

YOUR ACCOUNT CHOICES

Explore a Range of Potential with Fixed and Indexed Accounts




Pacific Life Insurance Company


Growth Potential and Downside Protection—with Access to Cash Value

In addition to your policy’s tax-free¹ death benefit, you also have the potential to build cash value. You may tap into the cash value for supplemental retirement income or other purposes via tax-free² policy loans and withdrawals.

In addition, your policy’s cash value is protected from index-based losses and is reduced only by policy charges³ and any policy distributions you take.

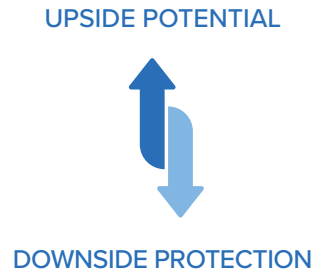
How Your Policy Works


1  Every time you pay your premium, your net premium (policy premium less premium load) goes into the Fixed Account—an account option offering a declared interest crediting rate that is guaranteed to be at least 1%.


2  You may choose to allocate your policy’s accumulated value to any combination of your policy’s available indexed accounts (see page 2). Indexed accounts credit interest based in part on the performance of underlying market indexes but are not invested in the market.

Each indexed account has its corresponding floor (minimum interest rate) and participation rate (the percentage of an index’s performance to be factored into the interest rate credited); some indexed accounts may also have a growth cap (maximum interest rate).

All indexed accounts available with your policy have a 0% guaranteed floor to help protect you from losing money due to index performance.



3  Each transfer from the Fixed Account to an indexed account creates a Segment. Interest is credited to each Segment at the end of its respective segment term, based on the indexed account’s floor, participation rate, and any applicable growth cap rate.

4  The Segment maturity value (after interest has been credited) can then be reallocated to any other choice of accounts or remain in its current indexed account as a new Segment.

¹ For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Sec. 101(a)(1). In certain situations, however, life insurance death benefits may be partially or wholly taxable. Situations include, but are not limited to: the transfer of a life insurance policy for valuable consideration unless the transfer qualifies for an exception under IRC Sec. 101(a)(2)(i.e. the transfer-for-value rule); arrangements that lack an insurable interest based on state law; and an employer-owned policy unless the policy qualifies for an exception under IRC Sec. 101(j).

² For federal income tax purposes, tax-free income assumes, among other things: (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); (2) policy remains in force until death (any outstanding policy debt at time of lapse or surrender that exceeds the tax basis will be subject to tax); (3) withdrawals taken during the first 15 policy years do not cause, occur at the time of, or during the two years prior to, any reduction in benefits; and (4) the policy does not become a modified endowment contract. See IRC Sec. 72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

³ Monthly policy charges include an Administrative Charge, Coverage Charge, Cost of Insurance Charge, and any applicable rider and indexed account charges. Additionally, a premium load is deducted from each premium payment. Surrender charges will apply upon policy surrender within 10 years of policy issue from each layer of Basic Coverage. To understand how the policy charges will affect your policy cash value, request a personalized illustration that includes the “Summary of Policy Charges & Credits Report.”

Pacific Horizon IUL 2 is Indexed universal life insurance, Form Series P21IUL, S23HZN2-B, S23HZN2-E, or S23HZN2-L, varies based on coverage design option and state of policy issue. Indexed universal life insurance does not directly participate in any stock or equity investments.

Your Choices for Interest-Crediting Potential

Work with your financial professional⁴ to determine the right mix of accounts that helps meet your goals.

Account	Interest-Crediting Potential ⁵	How Interest Is Credited
Fixed Account	4.5% Current Declared Interest Rate (1% Guaranteed Minimum Interest Rate)	The carrier declares the current interest crediting rate. The current rate is guaranteed to remain the same in the first policy year; thereafter the rate may change, but will never be less than the 1% guaranteed minimum.
1-Year Indexed Account	10% Current Growth Cap (2% Guaranteed Minimum Growth Cap)	Credits 100% (guaranteed participation rate) of S&P 500® Index performance (excluding dividends) over 1-year segment term, not to exceed the current growth cap. Limits index-based losses to 0% guaranteed floor.
1-Year High Cap Indexed Account	12.0% Current Growth Cap (4% Growth Cap Guaranteed)	Credits 100% (guaranteed participation rate) of S&P 500® Index performance (excluding dividends) over 1-year segment term up to the current growth cap. Limits index-based losses to 0% guaranteed floor. <i>Assesses a monthly charge of 0.067% (0.80% annualized) of accumulated value in the account as part of the policy's monthly charges.</i>
2-Year Indexed Account	24% Current Growth Cap Over 2 Years (6% Growth Cap Over 2 Years Guaranteed)	Credits 100% (guaranteed participation rate) of S&P 500® Index performance (excluding dividends) over 2-year segment term, up to the current growth cap. Limits index-based losses to 0% guaranteed floor.
High Par 5-Year Indexed Account	No Current Growth Cap (10% Growth Cap Over 5 Years Guaranteed) 110% Current Participation Rate	Credits 110% (current participation rate)* of S&P 500® Index performance (excluding dividends) over 5-year segment term. No current growth cap (10% growth cap over 5 years guaranteed). Limits index-based losses to 0% guaranteed floor. *Guaranteed minimum participation rate of 105%.
1-Year High Par Volatility Control Indexed Account	No Growth Cap Guaranteed 200% Current Participation Rate	Credits 200% (current participation rate)* of BlackRock iBLD® Endura® Index performance over 1-year segment term. Limits index-based losses to 0% guaranteed floor. *Guaranteed minimum participation rate of 25%.

Only available with Fixed Charge Indexed Loan Rider:⁶

Loaned 1-Year Volatility Control Indexed Account	No Growth Cap Guaranteed 160% Current Participation Rate	Credits 160% (current participation rate)* of BlackRock iBLD® Endura® Index performance over 1-year segment term. Limits index-based losses to 0% guaranteed floor. *Guaranteed minimum participation rate of 20%.
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Each indexed account measures the change in index values over the segment term on a point-to-point basis, except for the High Par 5-Year Indexed Account, which uses a point to last-year-average measurement of index performance.

⁴ In order to sell life insurance, a financial professional must be a properly licensed and appointed life insurance producer.

⁵ Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed or current elements. The right to modify these elements is not limited to a specific time or reason.

⁶ Fixed Charge Indexed Loan Rider (Form Series R23FALR, S23FALR, varies based on state of policy issue). Riders will likely incur additional charges and are subject to availability, restrictions, and limitations. When considering a rider, request a policy illustration from your life insurance producer to see the rider's impact on your policy's values.

How Might the Indexed Accounts Perform?

While past performance is no guarantee of future results, the chart below shows hypothetical crediting rates from 1988–2023 to give you an idea of the potential long-term performance of the indexed accounts available with your policy.

Hypothetical Average Annual Crediting Rates for S&P 500®-Based Indexed Accounts (1988-2023)⁷

Indexed Account	Best Annual Rate (1988-2023)	Worst Annual Rate (1988-2023)	Average Annual Rate (1988-2023)
1-Year Indexed Account	6.73%	6.00%	6.40%
1-Year High Cap Indexed Account	6.97%	6.02%	6.51%
2-Year Indexed Account	7.82%	6.03%	6.89%
High Par 5-Year Indexed Account	9.24%	5.30%	7.16%
S&P 500® index	7.85%	4.01%	6.18%

These are hypothetical annualized crediting rates for each account when its current crediting assumptions are applied to historical index performance from 1988–2023. The chart assumes indexed segments are created monthly and reallocated in the same account for 20-year holding periods with the monthly crediting rates annualized.

The 1-Year High Cap Indexed Account assesses a monthly charge of 0.067% (0.80% annually) of accumulated value in the indexed account as part of the monthly policy charges. In the chart above, this charge is simulated by subtracting 0.80% from the crediting rate. Keep in mind that on an actual policy, the indexed account charge is included in the policy's monthly deduction and is not part of the indexed interest crediting rate calculation.

Hypothetical Average Annual Crediting Rates for BlackRock iBLD® Endura® Index-Based Indexed Accounts (2004–2023)⁸

Indexed Account	Best Annual Rate (1988-2023)	Worst Annual Rate (1988-2023)	Average Annual Rate (1988-2023)
1-Year High Par Volatility Control Indexed Account	13.55%	5.02%	10.09%
Loaned 1-Year Volatility Control Indexed Account	10.86%	4.04%	8.10%
BlackRock iBLD® Endura® Index	6.80%	1.71%	4.67%

These are hypothetical annualized crediting rates for each account when its current crediting assumptions are applied to historical index performance from 2004–2023. The chart assumes indexed segments are created monthly and reallocated in the same account for 5-year holding periods with the monthly crediting rates annualized.

Remember, these hypothetical examples are for illustrative purposes only to indicate hypothetical crediting rates had the index been available over the relevant time period. The source of all values is Pacific Life's IUL Rate Calculator output, which is available from your financial professional.⁹ Pacific Life's indexed accounts were not available during some of the periods analyzed, so the returns shown are not representative of actual indexed account performance. The actual historical growth cap, participation rate, and floor of these indexed accounts, had they been available during the entire periods analyzed, might have been higher or lower than assumed and likely would have fluctuated with market conditions, subject to product guarantees. Hypothetical crediting rates shown do not include any policy charges but include the current charge for the 1-Year High Cap indexed account. Crediting rate net of policy charges would be lower.

Talk to your financial professional about personalizing an indexed account strategy that meets your needs.

⁷ Each indexed account measures the change in index values over the segment term on a point-to-point basis, except for the High Par 5-Year Indexed Account, which uses a point to last-year-average measurement of index performance starting January 15 and ending January 15 for each 1-year, 2-year, or 5-year period.

⁸ Assumes point-to-point measures starting January 15 and ending January 15 for each 1-year period. BlackRock Endura® Index was founded on June 14, 2016. Information prior to that date is the result of hypothetical lookback based on historical data and provided by BlackRock.

⁹ In order to sell life insurance, a financial professional must be a properly licensed and appointed life insurance producer.

Pacific Life, its affiliates, their distributors and respective representatives do not provide tax, accounting or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.

Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.



Pacific Life Insurance Company
Omaha, NE
(800)800-7681 • PacificLife.com

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Product/material availability and features may vary by state.

Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company, but they do not protect the value of the variable investment options. Look to the strength of the life insurance company with regard to such guarantees as these guarantees are not backed by the broker/dealer, insurance agency, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the life insurance company.

Life insurance is subject to underwriting and approval of the application.

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Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed or current elements.

The right to modify these elements is not limited to a specific time or reason.

Indexed Universal Life Insurance generally requires additional premium payments after the initial premium. If either no premiums are paid, or subsequent premiums are insufficient to continue coverage, it is possible that coverage will expire.

This material reflects the Pacific Life Insurance Company policy features and benefits.

All policy features and benefits may not be available through some broker/dealers.

Investment and Insurance Products: Not a Deposit	Not Insured by any Federal Government Agency	
Not FDIC Insured	No Bank Guarantee	May Lose Value