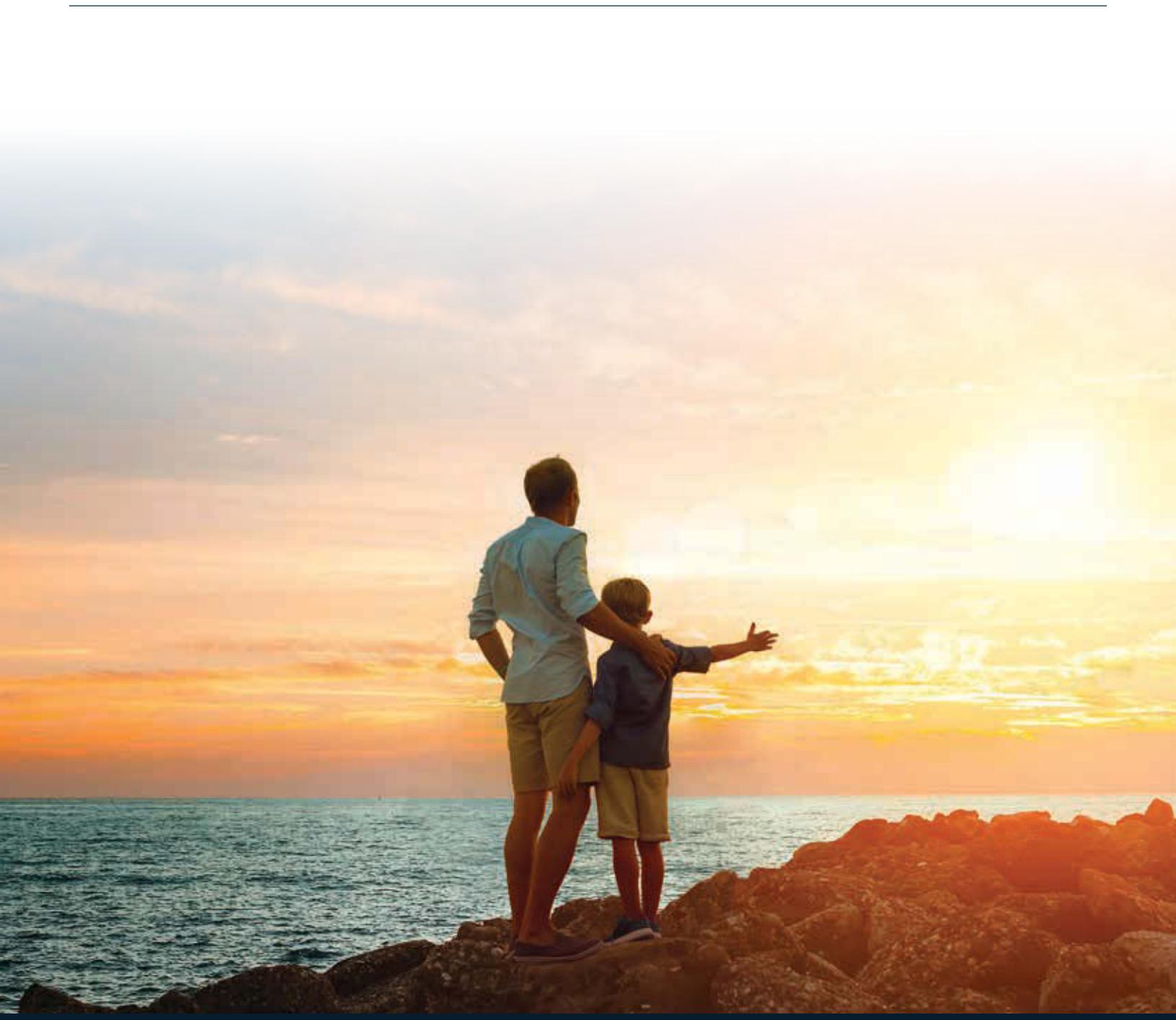


PACIFIC HORIZON IUL

Flexible Premium Indexed Universal Life Insurance



Pacific Life Insurance Company



CLIENT GUIDE

*Pacific Life Insurance Company, policy form # P21IUL, S21NGL or ICC21 P21IUL, ICC21 S21NGL, based on state of policy issue.
Indexed Universal Life Insurance does not directly participate in any stock or equity investments.*

A Steady Course for the Adventures Ahead

Every journey brings adventures and challenges. And while you may not know where the winds will carry you, keeping a steady eye towards the horizon can help keep you on course.

Will your family be protected in the event of your premature death? Will retirement plan contribution limits prevent you from saving enough for retirement? What will happen if you outlive your planned source of retirement income? If you own a business, will it survive the loss of a key executive?

For the adventures ahead, consider the protection and flexibility of Pacific Horizon IUL. Pacific Horizon IUL provides death benefit protection for your loved ones as well as the potential to accumulate cash value that may serve as a supplemental source of retirement income.

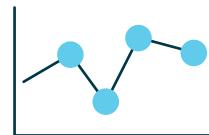
It's a long journey ahead. Help plot a steadier course with the protection and potential of Pacific Horizon IUL.

BENEFITS OF INDEXED UNIVERSAL LIFE (IUL) INSURANCE



Death Benefit Protection

Protect your family and assets with tax-free¹ death benefit.



Index-Based Performance

Indexed accounts credit interest based in part on the performance of major indexes.²

**CASH
VALUE
PROTECTION**

Guaranteed Floors

Your policy's cash value is protected from index-based losses and is reduced only by policy charges and any policy distributions you take.

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 Indexed accounts do not directly participate in any stock or equity investment. Indexed accounts based in part on the performance of the S&P 500® index exclude dividends in their calculation.

Flexible Options



FIXED AND INDEXED CREDITING CHOICES

For conservative and steady interest crediting potential, your policy features one fixed account with a 0.5% guaranteed minimum interest crediting rate. Pacific Life will declare the current interest crediting rate periodically, which may be higher than 0.5% on a nonguaranteed basis.

For higher interest crediting potential, you may also choose among the following indexed accounts that credit interest based in part on the performance of certain indexes:

Indexed Account	Underlying Index
1-Year	S&P 500®
3-Year	S&P 500®
1-Year Volatility Control	BlackRock Endura®

Each indexed account guarantees a minimum interest crediting rate of 0%, so your policy will never lose cash value due to stock market volatility and is reduced only by policy charges and any policy loans, withdrawals, and other distributions you take.³

Your perspective, risk profile, and time horizon should all be considered when choosing where to allocate an IUL policy designed to deliver long-term benefits.

MULTIPLE WAYS TO ACCESS CASH VALUE

Your Pacific Horizon IUL policy has the potential to accumulate cash value tax deferred. Assuming your policy has enough cash value to continue paying policy charges, you may access it at any time through income tax-free⁴ withdrawals or loans to supplement your income in retirement or meet any other unexpected cash flow need.

FLEXIBLE PREMIUMS

With sufficient cash value growth, you may be able to enjoy greater flexibility to reduce premium payments provided you have sufficient remaining cash value to pay ongoing policy charges.

ADDITIONAL OPTIONAL BENEFITS

You may elect optional riders⁵ to enhance the protection and flexibility of your policy. Talk to your life insurance producer about the optional riders available with your policy to help meet chronic illness or other expenses should they arise.

³ Monthly policy charges include an Administrative Charge, Coverage Charge, Cost of Insurance Charge, and any applicable rider charges. Additionally, a premium load is deducted from each premium payment. Surrender charges will apply upon policy surrender within 15 years of policy issue or Basic Coverage layer issue date. To understand how the policy charges will affect your policy's cash value, request a personalized illustration that includes the "Policy Charges" report.

⁴ 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.

⁵ 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.

Feature Spotlight

A Volatility Control Indexed Account Option

Pacific Horizon IUL offers a 1-Year Volatility Control Indexed Account that credits interest based in part on the performance of the BlackRock Endura® Index.⁶ This index uses daily volatility controls to track a mix of U.S. equities and Treasuries with the goal of reducing losses during market downturns while still providing some gains during a rising market. Past performance is no guarantee of future results.

The 1-Year Volatility Control Indexed Account will credit interest based on the performance of the BlackRock Endura® Index over each one-year segment term but does not directly invest in any stock or equity investments.

What Is a Volatility Control Indexed Account?

A volatility control indexed account aims to deliver a narrower range of outcomes with less upside potential. While this indexed account may result in less fluctuation as compared to indexed accounts based on indexes without volatility controls, it may also produce a lower overall rate of return as compared to indexed accounts not subject to volatility controls.

Additional Account Credits

A Pacific Horizon IUL policy may also earn additional interest credits through a nonguaranteed persistency credit as early as policy year 11.⁷

Additionally, the Eligible Account Benefit Rider (EABR)⁸ is automatically added to your policy at no additional cost. It provides an additional account credit (Account Benefit) to the policy at the end of the segment term based on the average indexed account value of each eligible indexed account. At segment maturity, the credit is allocated according to the policy's segment maturity reallocation instructions.

6 The BlackRock iBLD Endura® VC 5.5 ER Index is referred to as the BlackRock Endura® Index for ease of reference. The BlackRock Endura Index is an excess total return index, so dividends are reinvested in the index calculations. While this Index tracks the impact of dividends which affect the Segment Indexed Interest, you cannot purchase, directly participate in or receive any dividend payments from the Index through the Policy.

7 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.

8 Eligible Account Benefit Rider (EABR), Form #R21EAB or ICC21 R21EAB based on state of policy issue.

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

**To learn more, request a personalized illustration
from your financial professional.⁹**



How Will You Use Your Policy?



SUPPLEMENTAL RETIREMENT INCOME

If you are a high-income earner, you may find it difficult to save enough for retirement, particularly once you maximize your qualified retirement plan contributions. You can add a tax-diversified asset to your retirement portfolio with Pacific Horizon IUL. In addition to providing death benefit protection, the policy accumulates cash value on a tax-deferred basis and you may take tax-free¹⁰ policy distributions (policy loans and withdrawals) from the available cash value to supplement your income. Because the policy guarantees minimum interest crediting rates, the policy is also protected from index-based losses making it an attractive addition to a retirement income portfolio.

KEY EXECUTIVE PLANNING

If you are a business owner, you know that one of your top concerns is your business' ability to attract and retain talented executives. Additionally, failure to protect against the death of a top executive or other key employee may put your business at financial risk. Pacific Horizon IUL can provide a tax-free¹¹ death benefit as part of a key person strategy or the potential for tax-free¹⁰ distributions as part of an executive benefits strategy.

Talk to your financial professional¹² about the many ways a Pacific Horizon IUL policy may help you meet your financial goals—today and tomorrow.

¹⁰ 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.

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¹² In order to sell life insurance, a financial professional must be a properly licensed and appointed life insurance producer.

The Power of Pacific

For more than 150 years, Pacific Life has helped millions of individuals and families with their financial needs through a wide range of life insurance products, annuities, and mutual funds, and offers a variety of investment products and services to individuals, businesses, and pension plans. Whether your goal is to protect loved ones or grow your assets for retirement, Pacific Life offers innovative products and services that provide value and financial security for current and future generations. Pacific Life counts more than half of the 100 largest U.S. companies as its clients and has been named one of the 2021 World's Most Ethical Companies® by the Ethisphere Institute. For additional company information, including current financial strength ratings, visit www.PacificLife.com.

*Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company.
Client count as of June 2021 is compiled by Pacific Life using the 2021 FORTUNE 500® list.*

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Life insurance is subject to underwriting and approval of the application and will incur monthly policy charges. In general, additional premium is required to continue coverage of the policy. Policy may lapse if premium is insufficient to continue coverage.

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