PACIFIC LIFE

PACIFIC HORIZON SURVIVORSHIP IUL 2

Flexible Premium Last Survivor Indexed Universal Life Insurance

INVESTMENT AND INSURANCE PRODUCTS ARE:
• NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

Pacific Life Insurance Company

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Reframe Your Legacy

Leaving a legacy means more than passing on assets. It's about ensuring stewardship of your wealth, maintaining control over how it transfers, and creating confidence for generations. **Pacific Horizon Survivorship IUL 2** helps the two of you protect and share what you've built and value together—with room to pivot if plans and priorities shift. While its primary purpose is to provide a death benefit after both of you pass away, it also offers tailored options to make your coverage your own. Plus, your policy's cash value can grow over time and can be accessed during your lifetimes to support evolving goals and potential liquidity needs.

Potential Lifetime Events	How Pacific Horizon Survivorship IUL 2 Can Help
Pass away prematurely	A tax-free[1] death benefit, paid at the second death, helps pay estate taxes[2] and preserve a shared financial legacy for the people and causes that matter most.
Experience prolonged market downturns	The policy automatically includes a no-lapse guarantee—with a maximum duration of up to the surviving insured's lifetime—regardless of policy performance.[3,4]
Have a business planning need	This policy can be used in a variety of advanced planning strategies, such as premium financing, business succession, and business-sponsored executive retention plans.
Outlive retirement savings	The policy's cash value has the potential to grow over time and can be accessed tax-free[5] to help with your financial goals or to supplement retirement income.
Become chronically or terminally ill	The policy has riders (some may be subject to an additional cost) to help address chronic or terminal illness expenses.[3,6]

What is Survivorship Indexed Universal Life (SIUL)?

SIUL (also known as Last Survivor IUL) insures two people with one policy and pays a death benefit after both pass away. The policy may have cash value that can grow over time and be accessed during both people's lifetimes. The policy's cash value can be allocated to indexed accounts, which have the potential to grow by earning interest based in part on the performance of market-based indexes but are not invested directly in an index or the market. The policy's cash value is protected from index-based losses and is reduced only by policy charges[7] and any policy distributions taken (see page 3).

[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]According to the One Big Beautiful Bill Act of 2025, the federal estate, gift, and generation-skipping transfer (GST) tax exemption amounts are all $15,000,000 per person (indexed for inflation effective for tax years after 2025); the maximum estate, gift and GST tax rates are 40%.

[3]Riders may be subject to additional charges, availability, restrictions, and limitations. When considering a rider, request a policy illustration from your financial professional to see the rider's impact on your policy's values.

[4]Available via Flexible Duration No-Lapse Guarantee Rider (Form series R25FNL, S26FNL, varies based on state of policy issue). Depending on how you structure your policy, has a maximum duration of up to the surviving insured's lifetime, subject to certain limits. If your net no-lapse guarantee value is zero, the no-lapse feature terminates. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee. If policy performance is such that your policy is being maintained solely by the no-lapse guarantee, your policy will not build cash value.

[5]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.

[6]Available via Premier Living Benefits Rider 2 (Form series R18ADB, S18ADB, varies based on state of policy issue), which allows the surviving insured to accelerate part of the death benefit if diagnosed with a qualifying terminal or chronic illness. Terminal Illness Rider (Form number R14TSI, varies based on state of policy issue) is only available if the Premier Living Benefits Rider 2 is not selected.

[7]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 each layer of Basic Coverage issue date and is increased by surrender charges associated with an LTPR layer if applicable. Termination charges will apply if the Long-Term Performance Rider (LTPR) is terminated within 10 years of each layer of Rider Coverage issue date and the policy remains in force. 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."

A Shared Strategy for Shaping What Comes Next

Financial needs aren't one-size-fits-all. That's why **Pacific Horizon Survivorship IUL 2** offers choices in coverage types, allocation options, and optional features, making it easy to personalize your policy (see the product's description page for details). Your financial professional can work with both of you to customize your policy to help meet your specific goals.

1. Choose your coverage type(s)[1]

Pacific Horizon Survivorship IUL 2 offers the versatility of three coverage types to help customize the policy's performance potential to support your short or long-term planning goals. The coverage type(s) must be elected at policy issue and can't be changed after policy issue.

Coverage Type	Long-Term Performance Rider (LTPR)[2]	Basic Coverage	SVER-3 Term Insurance Rider (SVER-3)[3]
Focus	Focus on long-term cash value accumulation potential	Focus on balancing cash values and guarantees	Focus on early-year cash surrender values with no surrender charges for the rider coverage
Current Coverage Charge Duration	7 years*	10 years*	10 years*
Additional Credit	May be eligible for a non-guaranteed additional credit	May be eligible for a non-guaranteed additional credit	Not eligible
Coverage Combination	Must be combined with Basic Coverage	Can be combined with LTPR or SVER-3, but not both	Must be combined with Basic Coverage
Surrender Charge	Yes	Yes	No surrender charges for the rider coverage
Rider Termination Charge	Yes	No	No

*Guaranteed duration of up to the younger insured's age 121.

2. Determine your cash value growth potential strategy

How It Works
You may allocate a portion of each premium payment to any combination of your policy's available fixed and indexed accounts.[4]

Fixed Account: Enjoy more consistent growth with a declared interest crediting rate (guaranteed to be at least 1%).

Indexed Accounts: Choose from a mix of one-year and multi-year indexed accounts offering growth potential with protection from index-based losses.

UPSIDE POTENTIAL **DOWNSIDE PROTECTION**

Access your policy's cash value for any reason, at any time, via tax-free[5] loans and withdrawals.

Or, surrender the policy for its cash value, less any surrender charges and outstanding policy debts.

3. Select other optional policy features

Your policy offers a variety of optional riders for an additional cost that may help you plan financially for potential life events, such as chronic and terminal illness. Ask your financial professional which riders may help meet your goals and objectives.

[1]Each coverage type—including those offered through riders—incurs its own set of charges and has unique features and benefits, subject to availability, restrictions, and limitations. When considering coverage types, request a policy illustration from your financial professional to see the rider's impact on your policy's values.

[2]Available via Long-Term Performance Rider (Form series R25LTP, S26LTP, varies based on state of policy issue).

[3]Available via SVER-3 Term Insurance Rider (Form series R18SV3, S26SVRL, varies based on state of policy issue).

[4]The indexed accounts do not directly participate in any index or the stock market.

[5]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.

The Power of Pacific

Your life insurance policy is only as solid as the company behind it. When you purchase a life insurance policy from Pacific Life, you are buying a promise that we will be there for you today—and tomorrow.

For nearly 160 years, we've remained committed to providing quality products, service, and stability to meet your needs throughout your lifetime.

Pacific Life has been named one of the 2026 World's Most Ethical Companies® by the Ethisphere Institute,[6] a global leader in defining and advancing the standards of ethical business practices.

Talk to your financial professional and ask for a personalized illustration or visit PacificLife.com for more information.

[6]Based on the Ethisphere Institute's Ethics Quotient®. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC.

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All individuals selling this product must be licensed insurance agents.

Life insurance is subject to underwriting and approval of the application and will incur monthly policy charges.

Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product/material availability and features may vary by state.

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.

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 insurance company with regard to such guarantees because these guarantees are not backed by the independent broker/dealers, insurance agencies, 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 issuing company.

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.

Not all products or optional benefits are available in all states or firms, and features may vary by state and firm.

The home office for Pacific Life Insurance Company is located in Omaha, Nebraska.

Form series P26SIL, S26SHZN,
Varies based on state of policy issue.

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