INVESTMENT OPTIONS

For Pacific Life's Pacific Select VUL 2,
a flexible premium variable universal life insurance product

PACIFIC LIFE

Pacific Life Insurance Company

Form series P19VUL, S19VUL, varies based on state of policy issue.

A variable life insurance policy is primarily purchased to provide death benefit protection. Additionally, owning a variable universal life insurance policy requires decisions about allocating your net premiums and policy cash values among the product's variable and fixed investment options. Work with your financial professional[1] to determine which option—or combination of options—may be right for you.

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

Variable 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.

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

<table>
<tr><td>Investment and Insurance Products: Not a Deposit</td><td colspan="2">Not Insured by any Federal Government Agency</td></tr>
<tr><td>Not FDIC Insured</td><td>No Bank Guarantee</td><td>May Lose Value</td></tr>
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This brochure provides an overview of the investment options available in Pacific Life's variable universal life insurance product Pacific Select VUL 2.

Each variable investment option[2] invests in a corresponding portfolio of the American Funds Insurance Series®, BlackRock Variable Series Funds, Inc., DFA Investment Dimensions Group Inc., Fidelity Variable Insurance Products Funds, Franklin Templeton Variable Insurance Products Trust, Invesco Variable Insurance Funds, Janus Aspen Series, Lazard Retirement Series, Inc., Legg Mason Partners Variable Equity Trust, Lincoln Variable Insurance Product Trust, Lord Abbett Series Fund, Inc., M Fund, Inc., MFS Variable Insurance Trust, Neuberger Berman Advisers Management Trust, PIMCO Variable Insurance Trust, Pacific Select Fund, T. Rowe Price Equity Series, Inc., Vanguard Variable Insurance Fund, or VanEck VIP Trust. The portfolios are managed by firms recognized in their particular fields of investment expertise.

There is greater potential for higher returns through the variable investment options, but your investment is subject to the risk of poor investment performance and can vary depending on the performance of the variable investment options you have chosen. Each variable investment option will have its own unique risks. The value of each variable investment option will fluctuate with the value of the investments it holds, and returns are not guaranteed. You can lose money by investing in the policy, including loss of principal and prior earnings. Therefore, the actual value of any policy distribution can be greater or less than its original cost. You bear the risk of any variable investment options you choose. You should read each Fund prospectus carefully before investing. You can obtain a Fund prospectus by contacting your life insurance producer or by visiting PacificLife.com. No assurance can be given that a Fund will achieve its investment objectives.

The fixed options, on the other hand, have guaranteed minimum interest rates, but can earn higher rates based on the company's current declared interest rate. The guarantees associated with the fixed options are subject to Pacific Life's claims-paying ability.

2 Although some funds may have names or investment goals/objectives that resemble retail mutual funds managed by the fund manager, these funds will not have the same underlying holdings or performance as the retail mutual funds.

Domestic Equity Funds

VALUE	BLEND	GROWTH
LARGE-CAP	**LARGE-CAP**	**LARGE-CAP**
• DFA VA US Large Value • M Large Cap Value (Brandywine) • MFS® VIT Value Series Init Cl • PSF Large-Cap Value Cl P (BNY Newton) • PSF Value Cl P (Putnam) • T. Rowe Price Equity Income-I	• American Funds IS® Growth-Income Cl 2 • Fidelity® VIP Total Market Index Svc Cl 2 • Neuberger Berman AMT Quality Equity Port I • PSF Equity Index Cl P (BlackRock) • PSF Large-Cap Core Cl P (JPMorgan) • PSF Large-Cap Plus Bond Alpha Cl P (PLFA/FDS)	• American Funds IS® Growth Cl 2 • Fidelity® VIP Contrafund® Init Cl • M Large Cap Growth (DSM Capital) • PSF Growth Cl P (MFS) • PSF QQQ® Plus Bond Alpha Cl P (PLFA/FDS) • T. Rowe Price Blue Chip Growth-I
MID-CAP	**MID-CAP**	**MID-CAP**
• Invesco V.I. American Value I • LVIP American Century VP Mid Cap Value Std II • PSF Mid-Cap Value Cl P (Boston Partners)	• ClearBridge Variable Mid Cap Cl I • Fidelity® VIP Mid Cap Init Cl • PSF Mid-Cap Plus Bond Alpha Cl P (PLFA/FDS) • Vanguard VIF Mid-Cap Index	• Janus Henderson VIT Enterprise Instl Shares • PSF Mid-Cap Growth Cl P (Federated Hermes)
SMALL-CAP	**SMALL-CAP**	**SMALL-CAP**
• DFA VA US Targeted Value • PSF Small-Cap Value Cl P (Avantis)	• Invesco V.I. Main Street® Small Cap Series I • PSF Small-Cap Index Cl P (BlackRock) • PSF Small-Cap Plus Bond Alpha Cl P (PLFA/FDS)	• ClearBridge Variable Small Cap Growth Cl I • M Capital Appreciation (Frontier) • MFS® VIT New Discovery Series Init Cl

Asset Allocation Funds

TARGET DATE	TARGET ALLOCATION	GLOBAL ASSET ALLOCATION
• Fidelity® VIP Freedom® Retirement Init Cl • Fidelity® VIP Freedom® 2035 Initial Class • Fidelity® VIP Freedom® 2045 Initial Class	• American Funds IS® Asset Allocation Cl 2 • PSF Avantis Balanced Allocation Cl P (PLFA) • PSF Pacific Dynamix – Aggressive Growth Cl P (PLFA) • PSF Pacific Dynamix – Conservative Growth Cl P (PLFA) • PSF Pacific Dynamix – Growth Cl P (PLFA) • PSF Pacific Dynamix – Moderate Growth Cl P (PLFA) • PSF Portfolio Optimization Aggressive-Growth Cl P (PLFA) • PSF Portfolio Optimization Conservative Cl P (PLFA) • PSF Portfolio Optimization Growth Cl P (PLFA) • PSF Portfolio Optimization Moderate Cl P (PLFA) • PSF Portfolio Optimization Moderate-Conservative Cl P (PLFA)	• PIMCO VIT Global Managed Asset Allocation Instl Cl • BlackRock® Global Allocation V.I. Cl I • Invesco V.I. Global Series I • Lazard Retirement Global Dynamic Multi-Asset Inv Shares

Fixed Income Funds

MONEY MARKET / SHORT TERM	CORE / CORE-PLUS	HIGH YIELD / MULTI-SECTOR
• Fidelity® VIP Govt Money Market Svc Cl • PSF Short Duration Bond Cl P (T. Rowe Price)	• Fidelity® VIP Bond Index Svc Cl 2 • PSF Bond Plus Cl P (PLFA/FDS) • PSF Intermediate Bond Cl P (JPMorgan) • PSF Diversified Bond Cl P (Loomis Sayles) • PSF Total Return Cl P (PIMCO) • Lord Abbett Series Total Return VC Shares • PSF Inflation Managed Cl P (PIMCO) • PSF Floating Rate Income Cl P (Aristotle Pacific)	• PSF High Yield Bond Cl P (Aristotle Pacific) • Lord Abbett Series Bond Debenture VC Shares • PIMCO VIT Income Admin Cl

Foreign / International Funds

VALUE	BLEND	GROWTH
LARGE-CAP	LARGE-CAP	LARGE-CAP
• DFA VA Intl Value • Templeton Foreign VIP Cl 1	• Fidelity® VIP Intl Index Svc Cl 2 • Janus Henderson VIT Overseas Instl Shares • Lazard Retirement Intl Equity Svc Shares • M Intl Equity (DFA) • PSF Intl Equity Plus Bond Alpha Cl P (PLFA/FDS) • PSF Intl Large-Cap Cl P (MFS)	• Invesco V.I. EQV Intl Equity Series I • PSF Intl Growth Cl P (ClearBridge)
	SMALL / MID	
	• PSF Intl Small-Cap Cl P (FIAM)	

Emerging Markets / World Stocks / World Bonds Funds

GLOBAL BOND	WORLD STOCK	EMERGING MARKETS
• Templeton Global Bond VIP Cl 1 • PSF Emerging Markets Debt Cl P (Principal)		• PSF Emerging Markets Cl P (GSAM)

Specialty Funds

REAL ESTATE / GLOBAL REAL ESTATE	HEALTH / UTILITIES / TECHNOLOGY	NATURAL RESOURCES / COMMODITIES /OTHER
• Vanguard VIF Real Estate Index	• PSF Health Sciences Cl P (BlackRock) • PSF Technology Cl P (FIAM)	• PSF Hedged Equity Cl P (JPMorgan) • VanEck VIP Global Resources Initial Class

American Funds Insurance Series®

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Capital Research and Management Company	American Funds IS® Asset Allocation Cl 2	Seeks high total return (including income and capital gains) consistent with preservation of capital over the long term through investment in equity and fixed income securities of both U.S. and non-U.S. companies and in money market instruments.
Capital Research and Management Company	American Funds IS® Growth-Income Cl 2	Seeks long-term growth of capital and income through investment in equity securities of both U.S. and non-U.S. companies of any size and other securities which demonstrate the potential for appreciation and/or dividends.

BlackRock Variable Series Funds, Inc.

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
BlackRock Advisors, LLC	BlackRock® Global Allocation V.I. Cl I	Seeks high total investment return through investment in a mix of U.S. and foreign equity, debt and money market securities.

DFA Investment Dimensions Group Inc.

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Dimensional Fund Advisors LP	DFA VA Intl Value	Seeks to achieve long-term capital appreciation through investment in securities of large non-U.S companies that are deemed to be value stocks.
Dimensional Fund Advisors LP	DFA VA US Large Value	Seeks to achieve long-term capital appreciation through investment in securities of large U.S companies that are deemed to be value stocks.
Dimensional Fund Advisors LP	DFA VA US Targeted Value	Seeks to achieve long-term capital appreciation through investment in securities of small and mid cap U.S companies that are deemed to be value stocks with higher profitability.

Fidelity Variable Insurance Products Funds

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
FMR Co., Inc.	Fidelity® VIP Bond Index Svc Cl 2	Seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg Barclays U.S. Aggregate Bond Index.
FMR Co., Inc.	Fidelity® VIP Contrafund® Init Cl	Seeks long-term capital appreciation through investment primarily in equity securities of companies whose value is believed to be not fully recognized by the public.
FMR Co., Inc.	Fidelity® VIP Freedom® 2035 Init Cl	Seeks high total return through investment in underlying Fidelity VIP equity, fixed income, and short-term funds.
FMR Co., Inc.	Fidelity® VIP Freedom® 2045 Init Cl	Seeks high total return through investment in underlying Fidelity VIP equity, fixed income, and short-term funds.
FMR Co., Inc.	Fidelity® VIP Freedom® Retirement Init Cl	Seeks high total return with a secondary objective of principal preservation.
FMR Co., Inc.	Fidelity® VIP Govt Money Market Svc Cl	Seeks as high a level of current income as is consistent with preservation of capital and liquidity.
FMR Co., Inc.	Fidelity® VIP Intl Index Svc Cl 2	Seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets.
FMR Co., Inc.	Fidelity® VIP Mid Cap Init Cl	Seeks long-term growth of capital through investment primarily in equity securities of companies with medium market capitalization.
FMR Co., Inc.	Fidelity® VIP Total Market Index Svc Cl 2	Seeks to provide investment results that correspond to the total return of a broad range of U.S. stocks.

Franklin Templeton Variable Insurance Products Trust

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Franklin Advisers, Inc.	Templeton Global Bond VIP Cl 1	Seeks high current income, consistent with preservation of capital, with capital appreciation as a secondary consideration. Under normal market conditions, the fund invests at least 80% of its net assets in bonds, which include debt securities of any maturity, such as bonds, notes, bills, and debentures.
Templeton Investment Counsel, LLC	Templeton Foreign VIP Cl 1	Seeks long-term capital growth. Under normal market conditions, the fund invests at least 80% of its net assets in investments of issuers located outside the U.S., including those in emerging markets.

Invesco Variable Insurance Funds

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Invesco Advisers, Inc.	Invesco V.I. EQV Intl Equity Series I	Seeks long-term growth of capital through investment primarily in a diversified portfolio of international equity securities whose issuers are considered to have strong earnings growth.
Invesco Advisers, Inc.	Invesco V.I. Global Series I	Seeks capital appreciation through investment in common stock of U.S and foreign companies. The fund does not limit its investments to companies of a particular market capitalization range, but primary invests in mid- and large- cap companies.
Invesco Advisers, Inc.	Invesco V.I. American Value I	Seeks long-term capital appreciation. The fund invests under normal circumstances, at least 80% of its net assets in securities of U.S. issuers and in derivatives, and at least 65% of its net assets in equity securities of mid-capitalization companies.
Invesco Advisers, Inc.	Invesco V.I. Main Street® Small Cap Series I	Seeks capital appreciation through investment in at least 80% of its assets in securities of small-cap companies, and in derivatives and other instruments that have economic characteristics similar to such securities.

Janus Aspen Series

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Janus Henderson Investors US LLC	Janus Henderson VIT Enterprise Instl Shares	Seeks long-term growth of capital through investment primarily in securities of companies with medium market capitalizations selected for their growth potential.
Janus Henderson Investors US LLC	Janus Henderson VIT Overseas Instl Shares	Seeks long-term growth of capital through investment primarily in securities of issuers from countries outside of the United States.

Lazard Retirement Series, Inc.

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Lazard Asset Management LLC	Lazard Retirement Global Dynamic Multi-Asset Inv Shares	Seeks total return by allocating the Portfolio's assets among various US and non-US equity and fixed-income strategies managed by the Investment Manager in proportions consistent with the Investment Manager's evaluation of various economic and other factors designed to estimate probabilities, including volatility.
Lazard Asset Management LLC	Lazard Retirement Intl Equity Svc Shares	Seeks long-term capital appreciation through investment in equity securities, principally common stocks, of relatively large non-U.S. companies that the Investment Manager believes are undervalued based on their earnings, cash flow, or asset values.

Legg Mason Partners Variable Equity Trust

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
ClearBridge Investments, LLC	ClearBridge Variable Mid Cap Cl I	Seeks long-term growth of capital through investment in at least 80% of its assets equity securities of medium capitalization companies.
ClearBridge Investments, LLC	ClearBridge Variable Small Cap Growth Cl I	Seeks long-term growth of capital through investment in at least 80% of its assets in equity securities of companies with small market capitalizations and related investments.

Lincoln Variable Insurance Product Trust (LVIP)

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
American Century Investment Management, Inc.	LVIP American Century VP Mid Cap Value Std II	Seeks long-term capital growth through investment in mid-cap stocks. Income is a secondary objective.

Lord Abbett Series Fund, Inc.

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Lord, Abbett & Co. LLC	Lord Abbett Series Bond Debenture VC Shares	Seeks to deliver high current income and the opportunity for capital appreciation to produce a high total return by investing primarily in a variety of fixed income securities and select equity-related securities.
Lord, Abbett & Co. LLC	Lord Abbett Series Total Return VC Shares	Seeks to deliver income and capital appreciation to produce a high total return by investing primarily in U.S. investment grade corporate, government, and mortgage- and asset-backed securities, with select exposure to high yield, emerging market, and convertible debt securities.

Northern Lights Fund Trust II

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Brandywine Global Investment Management, LLC	M Large Cap Value (Brandywine)	Seeks long-term capital appreciation through investment primarily in equity securities of U.S. issuers in the large-to medium capitalization segment of the U.S. stock market.
Dimensional Fund Advisors, LP	M Intl Equity (DFA)	Seeks long-term capital appreciation through investment in at least 80% of its total assets in equity securities of issuers in at least three countries other than the United States.
Federated MDTA LLC	M Large Cap Growth (DSM Capital)	Seeks long-term capital appreciation through investment primarily in common stocks of U.S. companies that show strong earnings potential.
Frontier Capital Management Company, LLC	M Capital Appreciation (Frontier)	Seeks maximum capital appreciation through investment primarily in common stocks of U.S. companies of all sizes.

MFS Variable Insurance Portfolios

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
MFS Investment Management	MFS® VIT New Discovery Series Init Cl	Seeks capital appreciation and invests primarily in equity securities of small capitalization companies. Focuses on the stocks of companies believed to have above average earnings growth potential compared to other companies (growth companies).
MFS Investment Management	MFS® VIT Value Series Init Cl	Seeks capital appreciation and invests primarily in equity securities of large capitalization companies. Focuses on the stocks of companies believed to be undervalued compared to their perceived worth (value companies).

Neuberger Berman Advisers Management Trust

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Neuberger Berman Management LLC	Neuberger Berman AMT Quality Equity Port I	Seeks long-term growth of capital by investing primarily in securities of companies that meet the Fund's financial criteria and social policy.

Pacific Select Fund

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Avantis Investors	PSF Small-Cap Value Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in small-capitalization equity securities.
Putnam Investment Management, LLC	PSF Value Cl P	Seeks long-term growth of capital by investing at least 80% of its assets in common stock.
Aristotle Pacific Capital, LLC	PSF Floating Rate Income Cl P	Seeks a high level of current income principally through investment in income producing floating rate loans and floating rate debt securities.
Aristotle Pacific Capital, LLC	PSF High Yield Bond Cl P	Seeks a high level of current income through investment in at least 80% of its assets in non investment grade (high yield/high risk) debt instruments or in instruments with characteristics of non-investment grade debt instruments.
BlackRock Investment Management, LLC	PSF Equity Index Cl P	Seeks investment results that correspond to the total return of common stocks publicly traded in the U.S. through investment in at least 80% of its assets in equity securities of companies included in the portfolio's applicable benchmark index, including derivatives.
BlackRock Investment Management, LLC	PSF Health Sciences Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in equity securities of companies in the health sciences sector.
BlackRock Investment Management, LLC	PSF Small-Cap Index Cl P	Seeks investment results that correspond to the total return of an index of small capitalization companies through investment in at least 80% of its assets in securities of companies with small market capitalizations, included in the portfolio's applicable benchmark index, including derivatives.
Boston Partners Global Investors, Inc.	PSF Mid-Cap Value Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in equity securities of mid-capitalization companies.

Pacific Select Fund (continued)

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
ClearBridge Investments, LLC	PSF Intl Growth Cl P	Seeks long-term growth of capital by investing primarily in common stocks of foreign companies, either directly or through depository receipts that, in the sub-adviser's opinion, appear to offer above average growth potential and trade at a significant discount to the sub-adviser's assessment of their intrinsic value.
Newton Investment Management North America, LLC	PSF Large-Cap Value Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in common stocks of large U.S. companies; current income is of secondary importance.
Avantis Investors	PSF Small-Cap Value Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in small-capitalization equity securities.
Putnam Investment Management, LLC	PSF Value Cl P	Seeks long-term growth of capital by investing at least 80% of its assets in common stock.
Aristotle Pacific Capital, LLC	PSF Floating Rate Income Cl P	Seeks a high level of current income principally through investment in income producing floating rate loans and floating rate debt securities.
Aristotle Pacific Capital, LLC	PSF High Yield Bond Cl P	Seeks a high level of current income through investment in at least 80% of its assets in non investment grade (high yield/high risk) debt instruments or in instruments with characteristics of non-investment grade debt instruments.
BlackRock Investment Management, LLC	PSF Equity Index Cl P	Seeks investment results that correspond to the total return of common stocks publicly traded in the U.S. through investment in at least 80% of its assets in equity securities of companies included in the portfolio's applicable benchmark index, including derivatives.
BlackRock Investment Management, LLC	PSF Health Sciences Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in equity securities of companies in the health sciences sector.
BlackRock Investment Management, LLC	PSF Small-Cap Index Cl P	Seeks investment results that correspond to the total return of an index of small capitalization companies through investment in at least 80% of its assets in securities of companies with small market capitalizations, included in the portfolio's applicable benchmark index, including derivatives.
Boston Partners Global Investors, Inc.	PSF Mid-Cap Value Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in equity securities of mid-capitalization companies.
ClearBridge Investments, LLC	PSF Intl Growth Cl P	Seeks long-term growth of capital by investing primarily in common stocks of foreign companies, either directly or through depository receipts that, in the sub-adviser's opinion, appear to offer above average growth potential and trade at a significant discount to the sub-adviser's assessment of their intrinsic value.
Newton Investment Management North America, LLC	PSF Large-Cap Value Cl P	Seeks long-term growth of capital through investment in at least 80% of its assets in common stocks of large U.S. companies; current income is of secondary importance.

Pacific Select Fund (continued)

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Pacific Investment Management Company LLC	PSF Total Return Cl P	Seeks to maximize total return consistent with prudent investment management through investment in at least 80% of its assets in debt instruments, including instruments with characteristics of debt instruments (such as derivatives).
Pacific Investment Management Company LLC	PSF Inflation Managed Cl P	Seeks to maximize total return consistent with prudent investment management through investment primarily in or exposure to fixed-income securities, focusing on inflation-indexed bonds.
Pacific Investment Management Company LLC	PSF Total Return Cl P	Seeks to maximize total return consistent with prudent investment management through investment in at least 80% of its assets in debt instruments, including instruments with characteristics of debt instruments (such as derivatives).
Pacific Life Fund Advisors LLC	PSF Avantis Balanced Allocation Cl P	An asset allocation fund-of-funds that seeks long-term growth of capital and low to moderate income through investment in eligible third-party mutual funds, exchange-traded funds ("ETFs"), and/or variable insurance trusts ("Balanced Allocation Underlying Funds") that represent various asset classes within U.S. and foreign equity and debt. Currently, all Balanced Allocation Underlying Funds are advised by American Century Investment Management and its division Avantis Investors.
Pacific Life Fund Advisors LLC	PSF Pacific Dynamix – Aggressive Growth Cl P	An asset allocation fund-of-funds that seeks high, long-term growth of capital with a target equity/debt blend of 85-100%/0-15%, through investment in certain underlying portfolios of Pacific Select Fund.
Pacific Life Fund Advisors LLC	PSF Pacific Dynamix – Conservative Growth Cl P	An asset allocation fund-of-funds that seeks current income and moderate growth of capital along with a target equity/debt blend of 30-50%/50-70%, through investment in certain underlying portfolios of Pacific Select Fund.
Pacific Life Fund Advisors LLC	PSF Pacific Dynamix – Growth Cl P	An asset allocation fund-of-funds that seeks moderately high, long-term growth of capital with low, current income along with a target equity/debt blend of 70-90%/10-30%, through investment in certain underlying portfolios of Pacific Select Fund.
Pacific Life Fund Advisors LLC	PSF Pacific Dynamix – Moderate Growth Cl P	An asset allocation fund-of-funds that seeks long-term growth of capital and low to moderate income along with a target equity/debt blend of 50-70%/30-50%, through investment in certain underlying portfolios of Pacific Select Fund.
Pacific Life Fund Advisors LLC	PSF Portfolio Optimization Aggressive-Growth Cl P	An asset allocation fund-of-funds that seeks high, long-term capital appreciation using a target equity/debt blend of 70-100%/0-30%, through investment in certain underlying funds of Pacific Select Fund.
Pacific Life Fund Advisors LLC	PSF Portfolio Optimization Conservative Cl P	An asset allocation fund-of-funds that seeks current income and preservation of capital using a target debt/equity blend of 60-90%/10-40%, through investment in certain underlying funds of Pacific Select Fund.

Pacific Select Fund (continued)

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Pacific Life Fund Advisors LLC	PSF Portfolio Optimization Growth Cl P	An asset allocation fund-of-funds that seeks moderately high, long-term capital appreciation with low, current income, using a target equity/debt blend of 55-85%/15-45%, through investment in certain underlying funds of Pacific Select Fund.
Pacific Life Fund Advisors LLC	PSF Portfolio Optimization Moderate Cl P	An asset allocation fund-of-funds that seeks long-term growth of capital and low to moderate income using a target equity/debt blend of 40-70%/30-60%, through investment in certain underlying funds of Pacific Select Fund.
Pacific Life Fund Advisors LLC	PSF Portfolio Optimization Moderate-Conservative Cl P	An asset allocation fund-of-funds that seeks current income and moderate growth of capital using a target debt/equity blend of 45-75%/25-55%, through investment in certain underlying funds of Pacific Select Fund.
Pacific Life Fund Advisors LLC / Fidelity Diversifying Solutions LLC	PSF Bond Plus Cl P	Under normal circumstances, this Fund invests at least 80% of its assets in a combination of (1) derivatives that provide exposure to bonds and (2) bonds. The term “bond” in the Fund’s name refers to debt securities and derivatives that provide exposure to debt securities.
Pacific Life Fund Advisors LLC / Fidelity Diversifying Solutions LLC	PSF Large-Cap Plus Bond Alpha Cl P	Under normal circumstances, this Fund invests at least 80% of its assets in a combination of (1) derivatives that provide exposure to the U.S. large-capitalization equity market and (2) bonds. The term “large-cap” in the Fund’s name refers to derivative investments used to gain exposure to the U.S. large-capitalization equity market. The term “bond” in the Fund’s name refers to debt securities and derivatives that provide exposure to debt securities.
Pacific Life Fund Advisors LLC / Fidelity Diversifying Solutions LLC	PSF QQQ® Plus Bond Alpha Cl P	Under normal circumstances, this Fund invests at least 80% of its assets in a combination of (1) derivatives that provide exposure to the Nasdaq-100 Index and/or the Nasdaq-100 Total Return Index (the “Nasdaq-100 Indices”) and (2) bonds. The term “QQQ” in the Fund’s name refers to derivative investments used to gain exposure to the Nasdaq-100 Indices, large-cap growth equity indices designed to track the performance of 100 of the largest domestic and international non-financial companies listed on the Nasdaq® Stock Market based upon market capitalization. The term “bond” in the Fund’s name refers to debt securities and derivatives that provide exposure to debt securities.
Pacific Life Fund Advisors LLC / Fidelity Diversifying Solutions LLC	PSF Mid-Cap Plus Bond Alpha Cl P	Under normal circumstances, this Fund invests at least 80% of its assets in a combination of (1) derivatives that provide exposure to the U.S. mid-capitalization equity market and (2) bonds. The term “mid-cap” in the Fund’s name refers to derivative investments used to gain exposure to the U.S. mid-capitalization equity market. The term “bond” in the Fund’s name refers to debt securities and derivatives that provide exposure to debt securities.

Pacific Select Fund (continued)

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Pacific Life Fund Advisors LLC / Fidelity Diversifying Solutions LLC	PSF Small-Cap Plus Bond Alpha Cl P	Under normal circumstances, this Fund invests at least 80% of its assets in a combination of (1) derivatives that provide exposure to the U.S. small-capitalization equity market and (2) bonds. The term “small-cap” in the Fund’s name refers to derivative investments used to gain exposure to the U.S. small-capitalization equity market. The term “bond” in the Fund’s name refers to debt securities and derivatives that provide exposure to debt securities.
Pacific Life Fund Advisors LLC / Fidelity Diversifying Solutions LLC	PSF Intl Equity Plus Bond Alpha Cl P	Under normal circumstances, this Fund invests at least 80% of its assets in a combination of (1) derivatives that provide exposure to the international equity markets and (2) bonds. The term “international equity” in the Fund’s name refers to derivative investments used to gain exposure to the international equity markets. The term “bond” in the Fund’s name refers to debt securities and derivatives that provide exposure to debt securities.
Principal Global Investors, LLC	PSF Emerging Markets Debt Cl P	Seeks to maximize total return by investing at least 80% of its assets in debt instruments that are economically tied to emerging market countries. Portfolio assets may be represented by instruments such as derivatives.
T. Rowe Price Associates, Inc.	PSF Short Duration Bond Cl P	Seeks current income by normally investing in at least 80% of its assets in fixed income securities, including short- and intermediate-term investment-grade corporate, government, and mortgage backed securities.

PIMCO Variable Insurance Trust

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Pacific Investment Management Company LLC	PIMCO VIT Global Managed Asset Allocation Instl Cl	Global asset allocation strategy that seeks total return in excess of a blended 60 equity/40 fixed income benchmark by investing in a diversified mix of individual securities and funds.
Pacific Investment Management Company LLC	PIMCO VIT Income Admin Cl	Seeks to maximize current income with long-term capital appreciation as a secondary objective by investing under normal circumstances at least 65% of its total assets in a multi-sector portfolio of Fixed Income Instruments of varying maturities. Long-term capital appreciation is a secondary objective.

T. Rowe Price Equity Series, Inc.

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
T. Rowe Price Associates, Inc.	T. Rowe Price Blue Chip Growth-I	Seeks long-term capital growth through investment primarily in equity securities of large- and medium-sized “blue chip” growth companies; income is a secondary objective.
T. Rowe Price Associates, Inc.	T. Rowe Price Equity Income-I	Seeks a high level of dividend income and long-term capital growth primarily through investments in stocks, with an emphasis on large-capitalization stocks that have a strong track record of paying dividends or that are believed to be undervalued.

VanEck VIP Trust

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
Van Eck Associates Corporation	VanEck VIP Global Resources Init Cl	Seeks long-term capital appreciation by investing primarily in hard asset securities. Income is of secondary importance.

Vanguard Variable Insurance Fund

PORTFOLIO MANAGER	PORTFOLIO	INVESTMENT SUMMARY
The Vanguard Group, Inc.	Vanguard VIF Mid-Cap Index	Seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks.
The Vanguard Group, Inc.	Vanguard VIF Real Estate Index	Seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of a benchmark index that measures the performance of publicly traded equity REITs and other real estate-related investments.

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

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