

ABOUT PACIFIC LIFE

For nearly 160 years, Pacific Life has delivered on our purpose to provide Confidence for Generations to our members, customers and distribution partners. We offer a wide range of life insurance, annuity and employee benefit products to support individuals and families with their financial needs, along with a variety of investment products and services to individuals, businesses and pension plans. As a mutual company, our unique holding structure enables us to focus on our long-term goals to maximize customer value while ensuring that we remain committed to meeting the needs of our members for generations to come.

CONSUMER MARKETS

Delivers a diverse range of valued insurance and retirement solutions through a robust distribution network to meet the varied protection and planning needs of our broad consumer base.

INSTITUTIONAL

Offers a spectrum of risk mitigating and financing solutions to meet the needs of our clients. We help pension plans, retirement programs and institutional investors drive financial well-being and fulfill long-term commitments.

REINSURANCE

Provides protection, savings and retirement products as well as financial and structured capital solutions. Our client base stretches across the world from the UK and Europe to North America, Asia and Australia.

WORKFORCE BENEFITS

Revolutionizing employee benefits by empowering customers with a friction-free, digitally native experience.



PACIFIC LIFE

WWW.PACIFICLE.COM

Pacific Life Insurance Company, an indirect wholly owned subsidiary of Pacific Mutual Holding Company, is licensed in the District of Columbia and all states except New York. In New York, individual life insurance and annuity products are available through Pacific Life & Annuity Company, a subsidiary of Pacific Life Insurance Company. Product availability and features vary by state. Insurance product and rider guarantees are backed by the financial strength and claims-paying ability of the issuing company and do not protect the value of the variable investment options. Each company is solely responsible for the financial obligations accruing under the policies it issues. Variable products are issued by Pacific Life Insurance Company and Pacific Life & Annuity Company. These products are distributed by Pacific Select Distributors, LLC (member FINRA and SIPC), a subsidiary of Pacific Life Insurance Company and an affiliate of Pacific Life & Annuity Company. In order to sell life insurance products, a financial professional must be a properly licensed and appointed life insurance producer. For current financial strength ratings, please visit us online at www.PacificLife.com/Ratings.

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No bank guarantee — Not a deposit
May lose value — Not FDIC/NCUA insured
Not insured by any federal government agency



AN INTRODUCTION TO PACIFIC LIFE



2024 FINANCIAL SUMMARY¹

PACIFIC MUTUAL HOLDING COMPANY

Dollars in Millions	DECEMBER 31, 2024
Company Assets	\$238,905
Policyholder & Other Liabilities	\$228,751
Equity ²	\$15,995
Operating Revenues ³	\$16,014
Adjusted Operating Income ⁴	\$1,469

2024 BUSINESS HIGHLIGHTS

\$239B

Company assets

\$1.5T

Life insurance in force

282

FORTUNE 500[®] company by total revenue rank

8

Consecutive years named as one of the World's Most Ethical Companies by the Ethisphere Institute

1M

In-force members in 2024, providing value by putting our members at the center of what we do

157

Years in business

¹ Based on accounting principles generally accepted in the United States of America (GAAP).
² Excludes accumulated other comprehensive income (loss) and noncontrolling interests.
³ Operating revenues excludes net investment gain (loss) other than stable value product income, gain (loss) on real estate equity investments and certain derivative costs. It also excludes non-recurring items that are not relevant to our ongoing operations. Revenues attributable to noncontrolling interests are excluded.
⁴ Adjusted operating income is utilized by management to measure the profitability generated by the operations of the company. It excludes net investment gain (loss) other than stable value product income, gain (loss) on real estate equity investments, and certain derivative costs. It also excludes deferred policy acquisition cost amortization due to movements in economic factors, certain other adjustments related to net investment gain (loss), other movements in economic factors and non-recurring items that are not relevant to our ongoing operations. Net income (loss) attributable to noncontrolling interests is excluded. The tax impact of the adjustments is calculated net of the U.S. or foreign statutory tax rate, which could differ from the company's effective tax rate.
 FORTUNE ranking as of June 2024 is of the top 500 U.S. firms by total revenue.

CONSUMER MARKETS

Life Insurance

- PRODUCTS**
- Indexed Universal Life
 - Variable Universal Life
 - Universal Life
 - Term Life

- TARGET MARKETS**
- Individuals
 - Small businesses
 - Corporations

- DISTRIBUTION**
- Independent life producers
 - Financial advisory networks
 - Wirehouses
 - M Financial

Annuity

- PRODUCTS**
- Variable Annuities
 - Fixed Annuities
 - Registered Index-Linked Annuities
 - Structured Settlement Annuities

- TARGET MARKETS**
- Individuals
 - Small businesses

- DISTRIBUTION**
- Financial institutions
 - RIAs
 - Regional broker-dealers
 - Wirehouses
 - IMOs

INSTITUTIONAL

- PRODUCTS**
- Pension Risk Transfer
 - Defined Contribution Lifetime Income
 - Stable Value
 - Capital Markets Spread Lending
 - Institutional Fixed Annuities

- TARGET MARKETS**
- Retirement plans
 - Corporations
 - Financial institutions
 - Institutional investors

- DISTRIBUTION**
- Actuarial and benefit consulting firms
 - Third-party brokers
 - Fund management firms
 - Investment banks
 - Internal teams

REINSURANCE

- PRODUCTS**
- Protection (mortality, morbidity, disability)
 - Longevity
 - Asset intensive
 - Capital Solutions
 - Retrocessionaire (North America)

- TARGET MARKETS**
- Global insurance and reinsurance companies

- DISTRIBUTION**
- Insurance brokers
 - Direct to (re)insurers
 - Distribution partners

WORKFORCE BENEFITS

- PRODUCTS**
- Dental Insurance
 - Vision Insurance
 - Short-Term Disability
 - Long-Term Disability
 - Group Term Life Insurance
 - Accident Insurance
 - Critical Illness Insurance
 - Hospital Indemnity Insurance

- TARGET MARKETS**
- Small to mid-sized employers

- DISTRIBUTION**
- Insurance brokers
 - Insurance general agents

INVESTMENTS

Broadly Diversified Investment Holdings

TOTAL INVESTED ASSETS

Dollars in billions



DECEMBER 31, 2024

- | | |
|-----------------------------|---------------------------------|
| ● 63% Bonds | ● 5% Policy Loans |
| ● 16% Mortgage Loans | ● 5% Cash & Equivalent |
| ● 5% Equity | ● 6% Derivatives & Other |

TOTAL BOND HOLDINGS

Dollars in billions



DECEMBER 31, 2024

- | | |
|---------------------------------------|--------------------------------|
| ● 24% Structured | ● 7% Energy |
| ● 13% Financials | ● 7% Transportation |
| ● 11% Consumer - Non-Cyclicals | ● 6% Telecommunications |
| ● 11% Utilities | ● 4% Real Estate |
| ● 7% Industrials | ● 10% Other |

TOTAL MORTGAGE LOANS

Dollars in billions



DECEMBER 31, 2024

- | | |
|--------------------------|------------------------------|
| ● 33% Apartment | ● 7% Industrial |
| ● 20% Retail | ● 5% Lodging |
| ● 16% Office | ● 4% Agriculture |
| ● 14% Residential | ● 1% Other Commercial |

TOTAL EQUITY & FUNDS

Dollars in billions



DECEMBER 31, 2024

- | | |
|------------------------------------|--------------------------------|
| ● 39% Private Equity | ● 10% Fixed Income Fund |
| ● 27% Real Estate Equity | ● 12% Other |
| ● 12% Infrastructure Equity | |

CONTACT INFORMATION

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REINSURANCE

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WORKFORCE BENEFITS

(855) 810-3301



PACIFIC MUTUAL

PACIFIC MUTUAL HOLDING COMPANY

Pacific Mutual Holding Company (Pacific Mutual) is the parent company of Pacific Life. Policyholders of Pacific Life Insurance Company are members of Pacific Mutual and, as such, are invited to attend the annual meeting of Pacific Mutual and to elect its board of directors.



PACIFIC LIFE

PACIFIC LIFE INSURANCE COMPANY

Offering insurance since 1868, Pacific Life provides a variety of products and services designed to help individuals and businesses in the retail, institutional, workforce benefits and reinsurance markets achieve financial security.