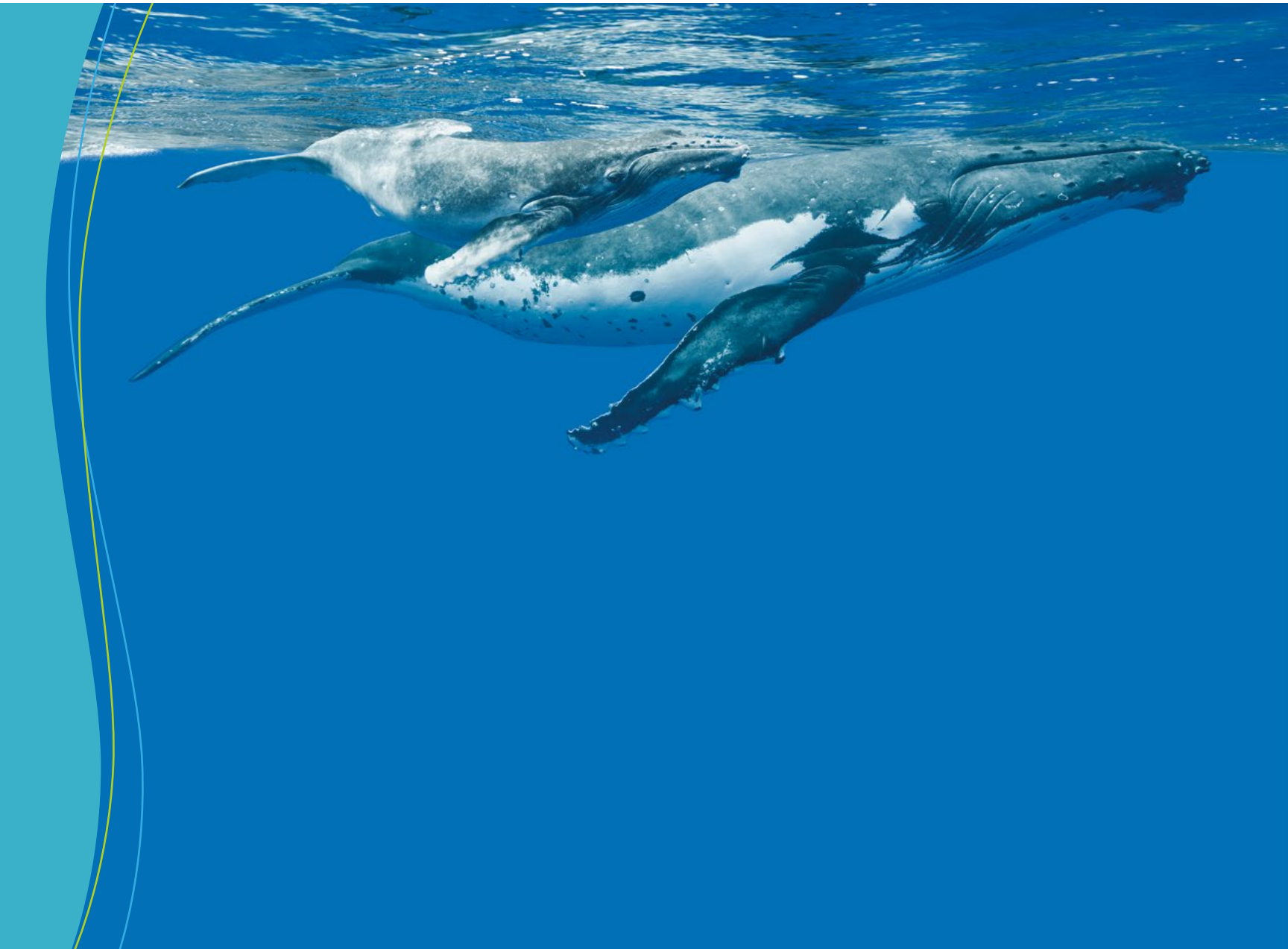




PACIFIC EXPEDITION[®]

Deferred Fixed Annuity



51° 20' 7.9" N
172° 58' 7.5" E

WHY CHOOSE A FIXED ANNUITY

A deferred fixed annuity is a long-term contract between you and an insurance company that helps:

- Grow retirement income through the power of tax deferral.
- Lock in guaranteed interest rates for a term you choose.
- Convert your assets to guaranteed lifetime retirement income.

As you plan for retirement, reflect on Pacific Life's icon, the humpback whale, which migrates thousands of miles each year to distant feeding grounds for the purpose of sustaining its life. When you retire, a Pacific Life fixed annuity can help you go the distance by providing a sustainable source of income and strong guarantees. Consider adding a fixed annuity to your retirement strategy today.

All guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company.

Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state.

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

HELP PREPARE FOR A SECURE RETIREMENT

As you save for retirement, you may want a financial solution that offers safety of principal, predictable growth, and an opportunity to earn more interest should rates rise.

Pacific Expedition, a deferred fixed annuity from Pacific Life, offers:

- Tax deferral.
- A choice of initial guaranteed periods during which you receive a guaranteed interest rate.
- A one-time option to increase your guaranteed interest rate with RateAdvantage.
- A purchase-payment guarantee.
- Access to your money.
- Lifetime income.
- Beneficiary protection.

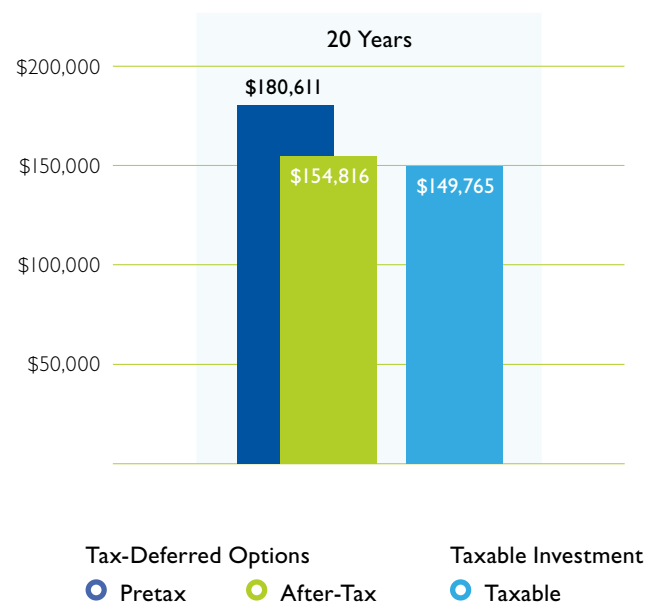
The Power of Tax Deferral

Whether you purchase your annuity with after-tax (nonqualified) or pretax (qualified) dollars, you have the benefit of tax-deferred compounding.

Because an annuity is tax-deferred for individuals, interest will compound without current income tax. Your assets grow faster because you don't pay taxes on the interest earned until you actually withdraw it or until it is distributed to you.

The hypothetical chart illustrates how tax deferral works.

A \$100,000 initial purchase payment is used to purchase a tax-deferred retirement product, compounded at 3% annually over 20 years. After 20 years, the tax-deferred account has grown to \$180,611. If the full amount is withdrawn after 20 years and taxes are paid on the lump-sum distribution, the amount would be \$154,816—more than the \$149,765 accumulated in a taxable investment over the same time frame.



Tax-deferral assumptions: Hypothetical example for illustrative purposes only. Assumes a nonqualified contract with a cost basis of \$100,000. The full amount before taxes equals the purchase payments plus interest, \$180,611. The amount withdrawn after taxes are paid is calculated by taking the full amount and subtracting the cost basis; it is then multiplied by 0.68 (32% ordinary income-tax rate) and adding back in the cost basis, for a total of \$154,816 after taxes.

Assumes a 32% ordinary income-tax rate, assessed yearly on the taxable investment and at period-end on the tax-deferred annuity. Actual tax rates may vary for different taxpayers and assets from that illustrated (for example, capital gains and qualified dividend income). Interest rates and investment performance will vary. Lower maximum tax rates on capital gains and dividends would make the investment return for the taxable investment more favorable, thereby reducing the difference in performance between the taxable investment and the deferred options shown. Consider your personal investment time horizon and income-tax brackets, both current and anticipated, when making an investment decision. Hypothetical returns are not guaranteed and do not represent performance of any particular investment. If Pacific Expedition charges were included (7% maximum withdrawal charge), the tax-deferred performance would be significantly lower.

Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should be used only to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income and death benefit options.

GROWTH AND PROTECTION

With Pacific Expedition, you are not invested in the market and therefore will never lose your principal because of market performance. However, the value of your contract is guaranteed to grow. You will receive an immediate increase to your contract value with the credit enhancement and earn a guaranteed interest rate that is set at the time your annuity contract is purchased.

Immediate Credit Enhancement

When you purchase your contract—referred to as making a “purchase payment”—a percentage of your purchase payment will automatically be added to your contract value. The amount of the credit enhancement is determined at contract issue and will vary based on the initial guaranteed period you select. For example, if you purchase Pacific Expedition with \$100,000 and the immediate credit enhancement for the period you select is 1.25% ($\$100,000 \times 1.25\% = \$1,250$), your beginning contract value is \$101,250.

Purchase-Payment Guarantee

If you need access to your money and surrender your contract, upon a full withdrawal, you will receive an amount at least equal to your total purchase payments minus any prior partial withdrawals including any withdrawal charges on those prior partial withdrawals. If you have not taken any partial withdrawals prior to the full withdrawal, then you will always get an amount at least equal to your total purchase payments.

Credit enhancements are not counted as purchase payments, are treated as additional earnings for tax purposes, and are not returned under the free-look provision. If the death benefit is payable in the first year, the credit enhancement will be recaptured on a proportionate basis (except in Connecticut and New York).



GUARANTEED INTEREST RATE

Choose from Two Initial Guaranteed Periods

You may select one of two initial guaranteed periods, **locking in an initial guaranteed interest rate** for the period you select.

Choose from: Five years Seven years

After the initial guaranteed period expires, a renewal rate will be declared by Pacific Life and guaranteed for one year. This rate will never be lower than the minimum guaranteed interest rate stated in your contract. All initial guaranteed periods may not be available at all times, in all states, or offered by all broker/dealers. Check with your financial professional.

Earn a Higher Interest Rate

Depending on the amount of your purchase payments, you may receive a higher interest rate.

There are two interest-rate breakpoints: \$25,000–\$99,999 \$100,000 and more

Additional purchase payment requests must be submitted with your application and received within 90 days of contract issue. If an additional purchase payment causes the amount of the total purchase payments (minus any withdrawals) to exceed the current breakpoint, the crediting rate may be adjusted.

Increase Your Guaranteed Interest Rate with RateAdvantage

Along with the principal protection that Pacific Expedition's guarantees provide, you may also want the **opportunity to earn more if rates rise**. That's why Pacific Expedition has an optional feature called RateAdvantage. This feature, which can be elected only when you first purchase your annuity, offers the potential to make a one-time increase of your initial guaranteed interest rate to a higher rate. For contracts that elect RateAdvantage, initial guaranteed interest rates will be lower than for those that do not.

You Choose When to Make the One-Time Increase

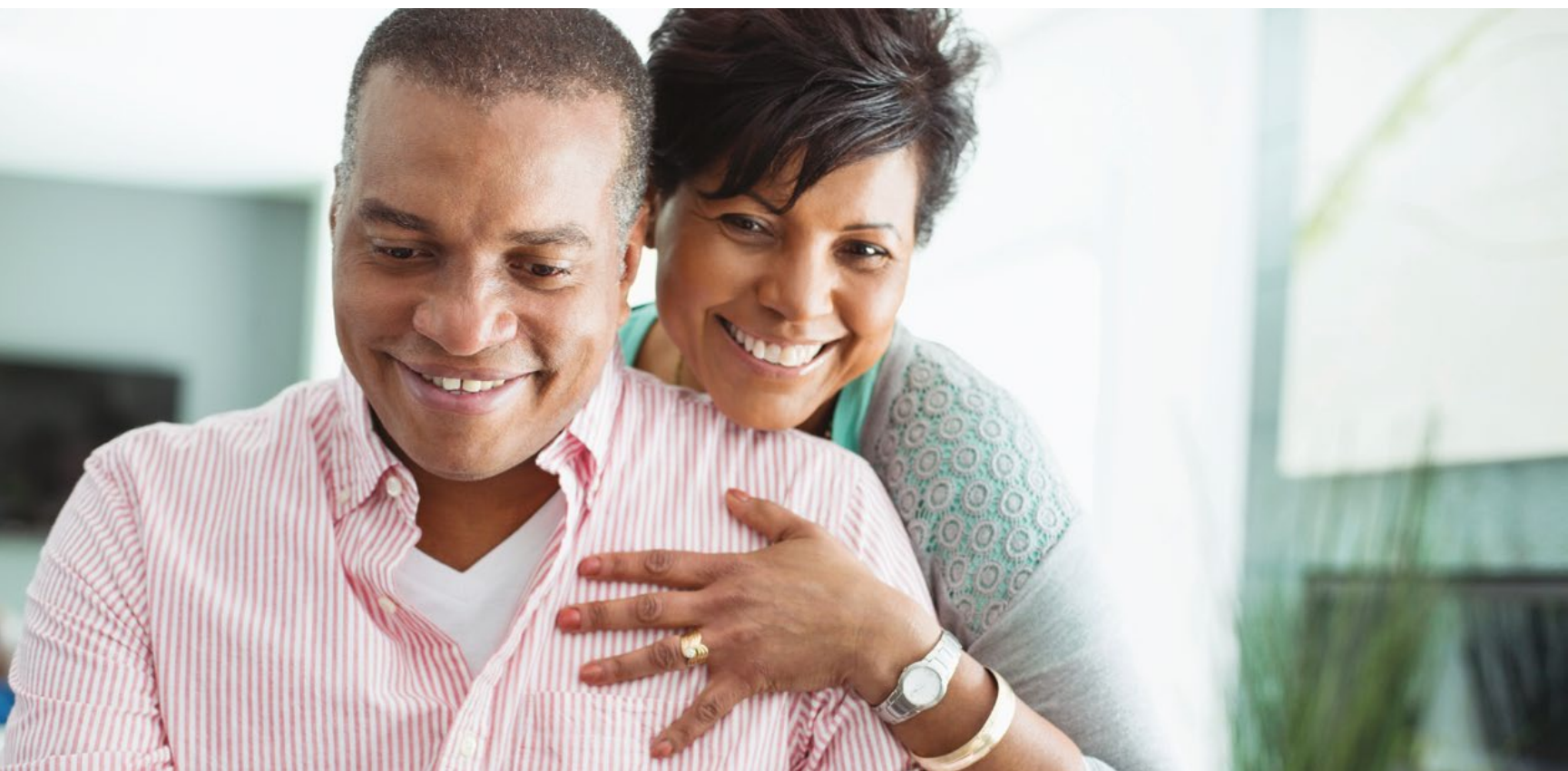
- If newly declared rates are higher** on a contract anniversary during your initial guaranteed period than the guaranteed interest rate set at contract issue, you can choose to exercise the feature once and receive the increased rate for the remainder of the period.
 - Newly declared rates** are the rates a new contract receives if it has the same guaranteed period and features as your contract.
- The amount of the rate increase will be subject to a maximum**, known as the Maximum Anniversary Rate.
 - Maximum Anniversary Rate (MAR)** is the maximum rate to which the initial guaranteed interest rate can increase, on a contract anniversary during the initial guaranteed period, if newly declared rates rise. MARs increase each year and are specified in your contract at issue.
- The rate automatically increases** if newly declared rates are higher and if you have not exercised the feature by the last contract anniversary prior to the end of your initial guaranteed period.

RATEADVANTAGE IN ACTION

Meet Jim and Gail

Jim and Gail are in their early 60s, plan to retire in five to seven years, and are looking for a conservative option to protect a \$100,000 portion of their retirement savings. However, they would like an opportunity to increase their initial guaranteed interest rate if rates rise.

By purchasing Pacific Expedition and electing the RateAdvantage feature, Jim and Gail will never lose their principal, will receive a guaranteed rate of interest for a specified period, and can potentially make a one-time increase to their initial guaranteed interest rate.

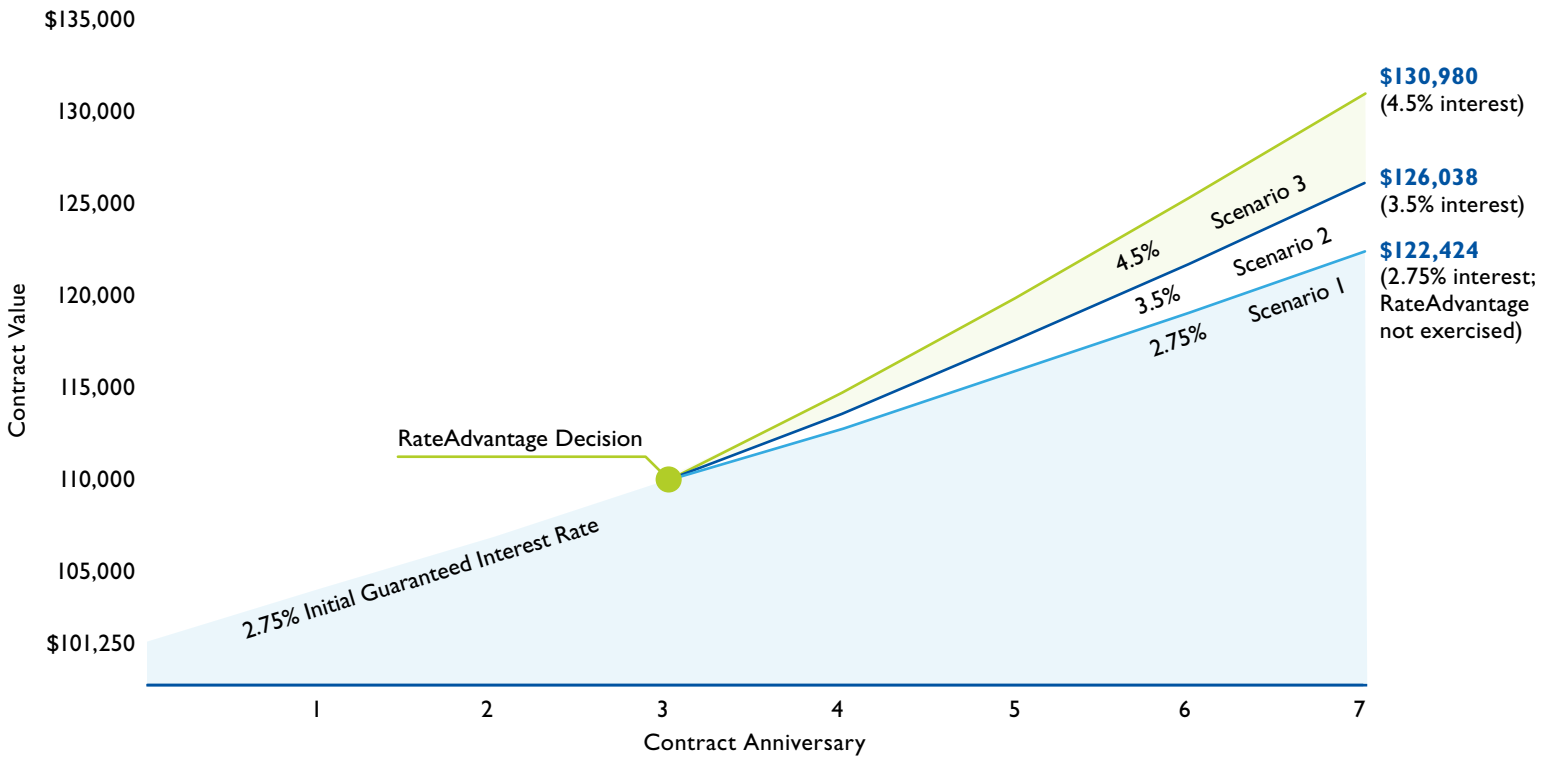


Assumptions for the following hypothetical example:

- Jim and Gail choose a seven-year initial guaranteed period and elect RateAdvantage at contract issue.
- The initial \$100,000 purchase payment has an assumed 1.25% credit enhancement. This means their beginning contract value is \$101,250.
- The initial guaranteed interest rate is 2.75%.
- The Maximum Anniversary Rate (MAR) on the third contract anniversary is 4.5%.
- They do not take any withdrawals during the initial guaranteed period.

As Jim and Gail approach their third anniversary, they meet with their financial professional to discuss raising their guaranteed interest rate through the RateAdvantage feature. If newly declared rates have increased, they will be notified on their annual statement.

Maximum Anniversary Rate = 4.5% on the Third Contract Anniversary



Possible Scenarios on the Third Contract Anniversary

Scenario 1	New rates are the same or lower than the initial rate.	RateAdvantage cannot be exercised. If rates stay at or below 2.75% for the remainder of the initial guaranteed period, Jim and Gail will continue to receive 2.75%, resulting in a contract value of \$122,424 at the end of seven years.
Scenario 2	New rates are higher than the initial rate, but lower than the MAR.	Jim and Gail can exercise RateAdvantage. The new rate of 3.5% is credited for the balance of the initial guaranteed period, resulting in a contract value of \$126,038 at the end of seven years.
Scenario 3	New rates are higher than the initial rate and higher than the MAR.	Jim and Gail can exercise RateAdvantage. The 4.5% MAR is credited for the balance of the initial guaranteed period, resulting in a contract value of \$130,980 at the end of seven years.

If Jim and Gail do not use RateAdvantage by the last contract anniversary prior to the end of the initial guaranteed period (contract year 6) and new rates are higher, they will receive an automatic increase to the initial guaranteed interest rate.

ACCESS TO YOUR MONEY

Withdrawals

Because you can never predict the future, you still have the ability to access your money when you need it. Withdrawals may begin as soon as 30 days after contract issue and are available through:

- Systematic withdrawals. Withdraw at least \$250 (\$100 for electronic funds transfer) either monthly, quarterly, semiannually, or annually.
- Partial withdrawals. Withdraw \$500 or more at any time.



Withdrawals without Charge

You may withdraw amounts up to 10% of your purchase payments in the first contract year and 10% annually of your contract value during the remainder of the withdrawal charge period (based on the contract value from the previous contract year) without a withdrawal charge.

Additionally, you may take withdrawals without a charge for the following reasons:

- Required minimum distribution (RMD) withdrawals (calculated by Pacific Life).
- Withdrawals after the first contract year if diagnosed with a terminal illness (life expectancy of 12 months or fewer). Not available in California.
- Withdrawals after the first 90 days if confined to an accredited nursing home for 30 days or more, as long as you are not confined to a nursing home when the contract is issued. Not available in California.
- Death benefit proceeds.
- Annuity income payments (available after the first contract year).

Withdrawals that Incur a Charge

As described on page 3, you may select one of two initial guaranteed periods that corresponds to your withdrawal charge schedule. Withdrawal charges apply only during the initial guaranteed period when the amounts taken are more than those discussed in the “Withdrawals without Charge” section.

	Contract Year							
	1	2	3	4	5	6	7	8
5 Years (Charge per Withdrawal)	7%	7%	7%	6%	4%	0%		
7 Years (Charge per Withdrawal)	7%	7%	7%	6%	5%	4%	3%	0%

Annuity withdrawals and other distributions of taxable amounts, including death benefit payouts, will be subject to ordinary income tax. For nonqualified contracts, an additional 3.8% federal tax may apply on net investment income. If withdrawals and other distributions are taken prior to age 59½, an additional 10% federal tax may apply. A withdrawal charge may apply. Withdrawals will reduce the contract value and the value of the death benefits, and also may reduce the value of any optional benefits. If withdrawal charges are paid on partial withdrawals, the purchase payment guarantee will be decreased.

RECEIVE STEADY INCOME PAYMENTS

After the first year, you are automatically entitled to one of the following four standard payout options, including some that pay for life. Choosing appropriately for your retirement strategy is important because once you convert your contract to annuity income payments, you cannot switch payout options. Amounts will differ, based on the payout period selected. Usually, the longer the payout option, the lower the periodic payment amount. Be sure to consult with your financial professional before annuitization. The minimum income payment is \$250 (\$20 in New York). Partial annuitization is not available.

There are only two decisions you need to make.

How often do you want to be paid?

- Monthly
- Quarterly
- Semiannually
- Annually

How long do you want to receive income?

- **Life Only**—Periodic payments for life are guaranteed.
- **Life with Period Certain**¹—Periodic payments will be made for life and guaranteed for a minimum period of 5 to 30 years. If you die before the end of the period, your beneficiary will receive the remaining income. If you live longer than the period certain, you will continue to receive the income for life.
- **Joint and Survivor Life**—Periodic payments are guaranteed over your lifetime (as the primary annuitant) and the lifetime of another person (as the secondary annuitant). The secondary annuitant need not be a spouse.
- **Period Certain**¹—Periodic payments will be made over a specific period (up to 30 years).

¹For qualified contracts, the maximum length of time for the Period Certain options may be less than 30 years, if necessary, to comply with RMD regulations for annuities.

Tax Advantages

When you begin taking annuity income payments under one of the standard payout options, each payment is composed of money that you've paid into the annuity plus any interest. For qualified contracts, taxes will generally be due on the entire payment. For nonqualified contracts, taxes will be due only on the interest portion. A formula unique to annuities determines the nontaxable portion of each payment until all the money you put into the contract has been taken out. Because of the formula, nonqualified income payments are tax-advantaged—which means that your tax liability is spread out over time. The actual tax impact will depend on the payout option, term, and age at which the payout option is selected.



HELP PROVIDE FOR YOUR SPOUSE AND HEIRS

While you're probably focusing on how to enjoy your retirement savings, it's important to think ahead and plan how to provide for your loved ones when you die. Pacific Expedition offers built-in beneficiary protection through the death benefit feature as outlined below and a commitment to customer service that will be there for your family when they need it most.

Provide for Your Spouse

If the owner or sole annuitant dies, the spouse (who is the beneficiary) can continue the contract.

Provide for Your Heirs

If death occurs before you start to take annuity income payments, Pacific Expedition can provide for your heirs. The value of the contract will pass directly to your designated beneficiaries, and they may avoid the delays and costs of probate.



Who's Who in an Annuity?

It's important to know who the key parties are in an annuity contract.

Owner	Annuitant	Beneficiary
The owner makes the decisions about the annuity, such as how much money to put into the contract. The owner also names the annuitants and the beneficiaries.	The owner and the annuitant may or may not be the same person. Either way, it's the annuitant's life expectancy that is used to set the dollar amount of future annuity income.	If the owner or annuitant dies before annuity payments begin, generally, the beneficiary is the one who may have the right to receive the death benefit.

There may be one or more owners, annuitants, and beneficiaries.



WHY PACIFIC LIFE

Pacific Life has more than 150 years of experience, and we remain committed to providing quality products, service, and stability to meet your needs today and throughout your lifetime.

It's essential for you to choose a strong and stable company that can help you achieve your future income needs. Since 1868, individuals and their families have relied on the strength of Pacific Life to help protect their financial security.

- Pacific Life Insurance Company is organized under a mutual holding company structure and operates for the benefit of its policyholders and contract owners.
- We have achieved ongoing recognition¹ for high-quality service standards.
- We offer products that address market environments during all stages of your life.
- We maintain strong financial-strength ratings from major independent rating agencies.

Ratings may change. For more information and current financial-strength ratings, please visit PacificLife.com.

¹Recipient of multiple DALBAR Service Awards since 1997. Refer to www.DALBAR.com for more information regarding awards, certification, and rankings.

While ratings can be objective indicators of an insurance company's financial strength and can provide a relative measure to help select among insurance companies, they are not guarantees of the future financial strength and/or claims-paying ability of a company. The independent third party from which this annuity is purchased, including the broker/dealer, the insurance agency from which this annuity is purchased, and any affiliates of those entities, make no representations regarding the quality of the analysis conducted by the rating agencies. The rating agencies are not affiliated with the above-mentioned entities nor were they involved in any rating agency's analysis of the insurance companies.



AWARD-WINNING CUSTOMER SERVICE

Pacific Life provides support to help you achieve your retirement goals.

Personal Customer Service

(800) 722-4448

Call our toll-free number to access account information via our automated line or to speak directly with an annuity specialist.

Website

PacificLife.com

Go online and select “Annuities” under the heading “Client Account Sign-In” to view your account information.

Discuss with your financial professional if Pacific Expedition
is appropriate for you as part of your overall retirement strategy.
PacificLife.com

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.

No guaranteed rate will be less than the minimum guaranteed rate stated in the contract. Pacific Life determines, at its discretion, annual interest rates in excess of the stated minimum guarantee in the contract.

Maximum Anniversary Rate is named "Maximum Adjusted Guaranteed Rate" in the contract.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues. Insurance product and rider guarantees, including optional benefits and any fixed crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company. They are not backed by the independent third party from which this annuity is purchased, including the broker/dealer, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.

Fixed annuities issued by Pacific Life (Newport Beach, CA) are available through licensed, independent third parties.

Contract Form Series: ICCI2:30-1229, ICCI2:30-1229-R (state variations may apply)
FACI146-0718

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