

Investment Strategy from underlying investment's prospectus

The investment seeks long-term growth of capital.

Under normal circumstances, the fund invests at least 80% of its net assets, plus borrowings for investment purposes, if any, in equity securities, or other investments with similar economic characteristics, of medium capitalization companies. It may invest up to 5% of its net assets in foreign securities.

Morningstar Category: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory. Stocks in the middle 80% of the capitalization of the U.S. equity market are defined as mid-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Fees and Expenses as of 01-31-20

Class I

Prospectus Net Expense Ratio 0.83%

Prospectus Gross Expense Ratio 0.83%

Class II

Prospectus Net Expense Ratio 1.08%

Prospectus Gross Expense Ratio 1.08%

Waiver Data	Type	Exp. Date	%
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Class I	.	.	.
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Class II	.	.	.
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Operations

Class I Portfolio Inception Date: 11-01--

Class I Separate Acct Start Date: 08-23-1-

Class II Portfolio Inception Date: 01-21-07

Class II Separate Acct Start Date: 01-01-07

Portfolio Manager(s)

Brian Angerame, Since 2000

Matthew Lilling, CFA, Since 2020

Management Company Franklin Templeton Fund Adviser, LLC

Subadvisor ClearBridge Investments, LLC

Morningstar Sustainability

Morningstar Sustainability Rating as of 01-31-20



Average

Global Category

Out of 1,686 US Equity Mid Cap investments analyzed

Historical Corporate % Rank in Global Category

(1)

Historical Corporate Sustainability Score as of 03-31-20 based on 100% of AUM

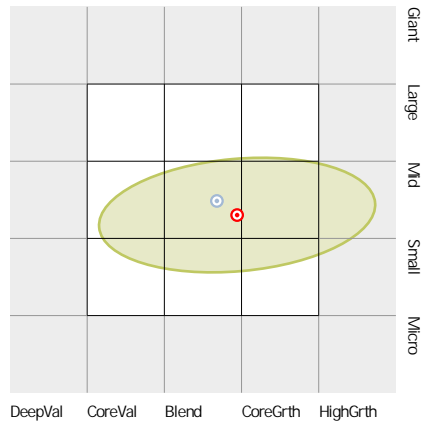
Sustainability Mandate

No

The Morningstar Sustainability Score is based on company-level analysis from Sustainalytics. See disclosure for details.

Style Orientation

Equity Style Ownership Zone as of 03-31-81



Equity Style Trail as of 03-31-81



Value Measures as of 03-31-81	Equities	Cat Avg
Price/Prospective Earnings Ratio	1.0	18.01
Price/Prospective Book Ratio	1.0	1.7
Price/Prospective Sales Ratio	1.0	1.61
Price/Prospective Cash Flow Ratio	1.36	11.36
Avg Mkt Cap (\$ mil)	1) (-8.3-	1) 7) 0) (

Growth Measures as of 03-31-81	Equities	Cat Avg
Long-Term Earnings %	1.8	10.8
Book Value %	10.11	6.8
Sales %	-0.0	7.3
Cash Flow %	1(.13	1(.38
Historical Earnings %	16.67	6.0

Investment: Benchmark

06-30-80 03-31-80

Risk Evaluation as of 06-30-81

Class I Risk Measures as of 06-30-81	3-Year	1-Year	10-Year
Standard Deviation	1.33	0.6	17.68
Sharpe Ratio	-0.80	0.8	0.3
Information Ratio	-1.1	-0.83	-0.73

< H D U as of 06-30-81 < H D U

You should carefully consider the risks, charges, limitations, and expenses associated with a variable life insurance policy, as well as the risks, charges, expenses, and investment goals/objectives of the underlying investment options. This fact sheet is authorized for distribution only when preceded or accompanied by the variable life insurance product prospectus. Contact your life insurance producer or visit www.PacificLife.com for more information, including product and underlying fund prospectuses that contain more complete information about Pacific Life and a variable universal life insurance policy. Read them carefully before investing or sending money.

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.

Each variable investment option invests in a corresponding portfolio of the American Century Variable Portfolios, Inc., American Funds Insurance Series[®] Funds, BNY Mellon Variable Investment Fund, 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, Legg Mason Partners Variable Income Trust, Lord Abbett Series Fund, Inc., MFS[®] Variable Insurance Trust, M Fund Inc., Neuberger Berman Advisers Management Trust, Pacific Select Fund, PIMCO Variable Insurance Trust, Royce Capital Fund, State Street Variable Insurance Series Funds, Inc., T. Rowe Price Equity Series, Inc., VanEck VIP Trust, and Vanguard Variable Insurance Fund.

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' goals/objectives.

All investing involves risk, including the possible loss of the principal amount invested. The value of the variable investment options will fluctuate so that shares, when redeemed, may be worth more or less than the original cost. The fund is subject to the specific investment risks described in the fund prospectus which is available from your financial professional or at PacificLife.com. Please see the fund prospectus for detailed descriptions of these risks.

Expense ratios shown were determined based on average net assets as of the fiscal year ended 12/31, unless otherwise indicated. Certain portfolios' net expenses reflect a contractual advisory fee waiver and/or expense cap through a specified period. Please see the applicable portfolio's prospectus for detailed information.

Performance

The Total Returns listed in this report include only fund level fees and expenses, reinvestment of dividends, and distributions. Current performance may be lower or higher than the performance reflected in this Report. Returns do not include any policy charges. Performance would be significantly lower after all policy fees and expenses are

deducted. The cost of life insurance and benefits provided through the policy is deducted monthly in the form of policy charges (which may include, but are not limited to, Cost of Insurance charges, administrative charges, mortality and expense risk charges, coverage charges, and any rider charges). Since policy charges vary by product, you are encouraged to ask your life insurance producer for a personalized illustration, which includes an analysis of charges report, to help you understand how the policy charges affect your policy cash values. See the applicable product prospectus for more information about policy charges. There may be multiple fund share classes listed in this Report. Not all share classes that appear in this Report are available in all VUL insurance products. Please refer to your VUL insurance product prospectus for the applicable funds and share classes.

The performance for certain funds includes periods of time when other investment management firms managed these funds and/or when investment policies, and possibly the fund name, differed. The applicable funds and dates such changes occurred are as follows:

M Fund, Inc.: M International Equity Fund on 12/11/18. M

Price/Prospective Cash Flow Ratio represents the weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/cash-flow represents the amount

Disclosure

Morningstar Sustainability Rating™

The Morningstar Sustainability Rating is intended to measure how well the issuing companies or countries of the securities within a fund's portfolio are managing their financially material environmental, social and governance, or ESG, risks relative to the fund's Morningstar Global Category peers. Morningstar assigns Sustainability Ratings by combining a portfolio's Corporate Sustainability Rating and Sovereign Sustainability Rating proportional to the relative weight of the (long only) corporate and sovereign positions. The Morningstar Sustainability Rating calculation is a five-step process. First, the Corporate Sustainability Score and Sovereign Sustainability Score are both derived. Funds require at least 67% of corporate assets be covered by a company-level ESG Risk Score from Sustainalytics to receive a Morningstar Portfolio Corporate Sustainability Score. Funds require at least 67% of sovereign assets be covered by a Country Risk Score from Sustainalytics to receive a Morningstar Portfolio Sovereign Sustainability Score. The Morningstar Corporate and Sovereign Sustainability Scores are asset-weighted averages of company-level ESG Risk Scores for corporate holdings or Country Risk Scores for sovereign holdings. Both scores range between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies or countries with high ESG Risk.

Second, the Corporate and Sovereign Historical Sustainability Scores are weighted moving averages of the respective Portfolio Corporate and Sovereign Sustainability Scores over the past 18 months, to reduce volatility. The Historical Corporate and Sovereign Sustainability Scores range between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies or countries with high ESG Risk, on a consistent historical basis.

Third, the Morningstar Corporate Sustainability Rating and Sovereign Sustainability Rating are then assigned to all scored funds within Morningstar Global Categories. In order to receive a Corporate Sustainability Rating or Sovereign Sustainability Rating, at least thirty (30) funds in the Category receive a Historical Corporate Sustainability Score and a Historical Sovereign Sustainability Score respectively. The Ratings is determined by each fund's Corporate and Sovereign Sustainability Score rank within the following distribution:

- i High (highest 10%)
- j Above Average (next &&%)
- k Average (next 3%)
- l Below Average (next &&%) and
- m Low (lowest 10%)

Both the Corporate and Sovereign Ratings rely on

distribution of scores within a Morningstar Global Category. In cases where there is little to no distribution of sovereign or corporate scores within a peer group, Morningstar defaults from the middle outwards, so that if there was no distribution, all portfolios in the peer group would receive an 'Average' rating assignment, and if there was very limited distribution, all portfolios may only fall under some of the five rating groups. Morningstar applies an absolute value breakpoint buffer to ensure breakpoints meet a minimum requirement of distribution. This value is assessed on an annual basis and will represent 10% of the standard deviation for all Sovereign Sustainability Scores for the Sovereign Sustainability Rating assignments, and 10% of the standard deviation for all Corporate Sustainability Scores for the Corporate Sustainability Rating assignments.

Fourth, because the distribution rules are applied within global categories, portfolios exposed to high ESG Risk could still receive favorable Sustainability Ratings. For example, portfolios within the energy category exhibit high ESG Risk levels. Therefore, as a final ratings check, we impose requirements on the level of ESG Risk.

- i If Portfolio Corporate or Sovereign Sustainability score above (0), then the fund receives a Low Corporate or Sovereign Sustainability Rating
- j If Portfolio Corporate or Sovereign Sustainability score above 3) and preliminary rating is Average or better, then the fund is downgraded to Below Average for the respective Corporate or Sovereign rating
- k If Portfolio Corporate or Sovereign Sustainability score above 30 and preliminary rating is Above Average, then the fund is downgraded to Average for the respective Corporate or Sovereign rating
- l If Portfolio Corporate or Sovereign Sustainability score below 30, then no adjustment is made.

Fifth, the Portfolio Sustainability Rating is determined by combining a portfolio's Corporate Sustainability Rating and Sovereign Sustainability Rating proportional to the relative weight of the (long only) corporate and sovereign positions, rounding to the nearest whole number. In order to receive a Portfolio Sustainability Rating, a fund must have both a Corporate Sustainability Rating and Sovereign Sustainability Rating, unless one of either the Corporate or Sovereign portion of the fund is less than)% of the fund. The Morningstar Sustainability Rating is depicted by globe icons where High equals) globes and Low equals 1 globe. Since a Sustainability Rating is assigned to all funds that meet the above criteria, the rating it is not limited to funds with explicit sustainable or responsible investment mandates.

Morningstar updates its Sustainability Ratings monthly. The Portfolio Corporate and Sovereign Sustainability Scores are calculated when Morningstar receives a new portfolio. Then, the Historical Corporate and Sovereign Sustainability Scores, the Corporate and Sovereign Sustainability Ratings, and the overall Sustainability Rating are calculated one month and six business days after the reported as-of date of the most recent portfolio. When deriving the Sustainability Rating, Morningstar uses the portfolio with same effective date as the rating, and if this is not available, will defer to the most recent portfolio up to nine months back. This is in order to accommodate varying disclosure requirements across different markets and managed portfolio types.

Please click on <http://corporate1.morningstar.com/SustainableInvesting/> for more detailed information about the Morningstar Sustainability Rating methodology and calculation frequency.

Percentile Rank in Category is a standardized way of ranking items within a peer group. The observation with the largest numerical value is ranked zero the observation with the smallest numerical value is ranked 100. The remaining observations are placed equal distance from one another on the rating scale. Note that lower percentile ranks are generally more favorable.

Morningstar Sectors

Morningstar determines how much of each stock portfolio is held in each of Morningstar's 18 major industrial sectors. In instances where the portfolio has a fund-of-fund structure, the sector breakdown is calculated by evaluating the underlying assets of the aggregated portfolio.

Additional Information

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.

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Pacific Life Fund Advisors LLC (PLFA) is the investment adviser to the Pacific Select Fund (PSF) and manages certain PSF portfolios. American Century Investment Services, Inc., American Funds Distributors, Inc., BNY Mellon Securities Corporation, BlackRock Investments, LLC, DFA Securities LLC, Fidelity Distributors Corporation, Franklin Templeton Distributors, Inc., Invesco Distributors, Inc., Janus Distributors LLC, Lazard Asset Management Securities LLC, Legg Mason Investor Services, LLC, Lord Abnett Distributor LLC, MBSC Securities

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