

Investment Strategy for our underlying investment's prospect Morningstar Sustainability

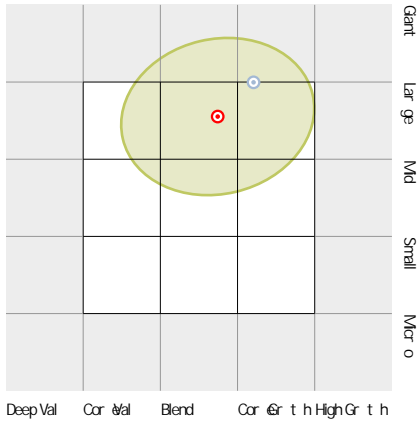
The investment seeks moderately high long-term growth of capital with low, current income.

The fund is a "fund of funds" that seeks to achieve its

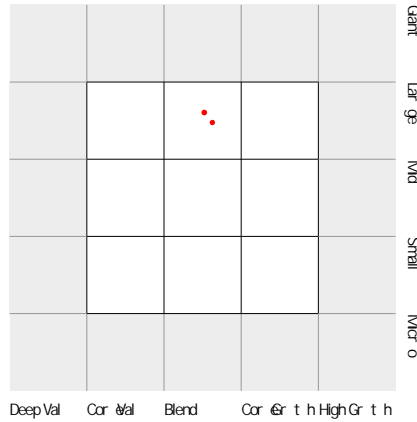
Benchmark
S&P 500 TR USD

Style Orientation

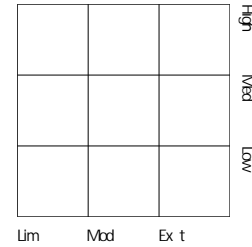
Equity Style Ownership Zone as of 06-30-24



Equity Style Trail as of 06-30-24



Fixed Income Style Trail as of 06-30-24



● Investment
○ 06-30-2021
○ 06-30-2024

Fixed Income Statistics as of 06-30-24

Av g Eff Du r at ion .
Av g Eff Mat u r it y .
Av g Wt d Pr ice .

● Investment ○ Benchmark

○ 06-30-2021 ● 06-30-2024

Risk Evaluation as of 06-30-24

Class I Risk Measures as of 06-30-24	3-Year	5-Year	10-Year	Class P Risk Measures as of 06-30-24	3-Year	5-Year	10-Year
Standard Deviation	14.91	15.27	12.70	Standard Deviation	14.91	15.27	12.70
Sharpe Ratio	0.04	0.46	0.49	Sharpe Ratio	0.05	0.47	0.49
Information Ratio	-1.56	-1.52	-1.43	Information Ratio	-1.52	-1.48	-1.41
R-squared	95.46	95.99	95.44	R-squared	95.46	95.99	95.45
Beta	0.81	0.83	0.81	Beta	0.81	0.83	0.81
Alpha	-5.78	-4.16	-3.34	Alpha	-5.58	-3.97	-3.25

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments in its category. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeup or investment strategies.

Best 3 Month Return	Worst 3 Month Return	Best 3 Month Return	Worst 3 Month Return
17.08%	-18.04%	17.14%	-18.00%
(Apr '20 - Jun '20)	(Jan '20 - Mar '20)	(Apr '20 - Jun '20)	(Jan '20 - Mar '20)

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 a minimum investment of \$1,000 and is available in all VUL insurance products. Please refer to additional premium payment schedules and the initial premium schedule for VUL insurance products for the applicable interest rates, charges, and expenses. Interest earned on the cash value of the policy is credited to the policy account and will increase the cash value of the policy. The applicable interest rate will vary by product, and may be different from the interest rate shown in this Report. Not all charges are listed in this Report. There may be multiple fund charges as described in this Report. Not all charges are listed in this Report. There may be multiple fund charges as described in this Report.

Each variable investment option investment changes occur regularly as follows:

For the period ending 12/31/18, the applicable fund charges are as follows:

- American Century Variable Portfolios, Inc., American Funds Insurance Series® Fidelity Fund, Inc.: International Equity Fund on 12/11/18
- Mutual Shares Fund, Inc.: International Equity Fund on 12/11/18
- BlackRock® Variable Life Insurance Company: International Equity Fund on 12/11/18
- Dimensional Fund Advisors, Inc.: International Equity Fund on 12/11/18
- Fidelity® Variable Life Insurance Products: International Equity Fund on 12/11/18
- Pacific Select Fund: Emerging Markets on 5/24/19
- Templeton Variable Life Insurance Products Trust, Inc.: Emerging Markets Debt on 11/1/21. Growth on 5/1/13
- International Funds, Janus Associates Series, Lazarus Retirement Healthcare Sciences on 5/1/14. International Small-Cap on 5/2/16
- Series, Inc., Legg Mason Partners Variable Equity Trust, Transamerica International Value on 5/1/06, 1/1/11, and
- Mas Partners Variable Income Trust, Lord Abbett Variable Life Insurance Company: International Value on 5/1/06, 5/1/09, 1/1/13, and
- Fund, Inc., MFS® Variable Life Insurance Trust, M Fund Inc. 5/1/13. Main Street® Core on 5/24/19. Mid-Cap Growth on
- Neuberger Beraman Advisors Management Trust, Pacific Life 11/1/21. Mid-Cap Value on 5/1/15. Small-Cap
- Select Fund, PIMCO Variable Life Insurance Trust, Royce Capital on 10/30/15. Technology on 5/1/14 and 11/1/16. Value
- Fund, State Street Variable Life Insurance Series Fund, Inc. 11/2/20
- Rowe Price Equity Series, Inc., VanEck VIP Trust, and
- Vanguard Variable Life Insurance Fund

As separate account is a type of investment company structure that is registered in the state of California. It is a separate legal entity that is established for the purpose of investing in securities. The separate account is established for the purpose of investing in securities. The separate account is established for the purpose of investing in securities.

All investment options are subject to the risks of the underlying investments. The value of the investment options will fluctuate as the value of the underlying investments fluctuates. The benchmark indices provided herein may not be representative of the performance of the investment options. The benchmark indices provided herein may not be representative of the performance of the investment options. The benchmark indices provided herein may not be representative of the performance of the investment options.

Expenses are shown where determined based on the average net asset set as of the fiscal year ended 12-31, unless otherwise indicated. Certain portfolio net expenses reflect a contractual advisory fee waiver and/or expense cap that may apply to certain investments. Please see the applicable prospectus for detailed information.

Performance

The Total Return is 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 taken into account.

shareholder's equity per share for the current fiscal year by the company's month-end stock price as of the portfolio date.

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 an investor is willing to pay for a dollar generated from a particular company's operations. Price/cash-flow shows the ability of a business to generate cash and acts as a gauge of liquidity and dividend.

Price/Prospective Earnings Ratio is the asset-weighted average of the prospective earnings yields of all the domestic stocks in the fund's portfolio as of the date of the portfolio. A stock's prospective earnings yield is calculated by dividing the company's estimated earnings per share for the current fiscal year by the company's month-end share price as of the portfolio date.

Price/Prospective Sales Ratio is the weighted average of the price/sales ratios of the stocks in a portfolio. Price/sales represents the amount an investor is willing to pay for a dollar generated from a particular company's operations.

Sharpe Ratio is an adjusted measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return of the fund minus the risk-free rate. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance.

Standard deviation is a statistical measure of the variability of the fund's returns.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark.

Risk Evaluation Chart provides a graphic of the fund's year standard deviation of fund returns compared to its benchmark and Morningstar Category. Standard deviation is a statistical measure of dispersion about an average, which, for a mutual fund, depicts how widely the returns varied over a certain period of time. Investors use the standard deviation of historical performance to try to predict the range of returns.

Standard deviation of fund returns compared to its benchmark and Morningstar Category. Standard deviation is a statistical measure of dispersion about an average, which, for a mutual fund, depicts how widely the returns varied over a certain period of time. Investors use the standard deviation of historical performance to try to predict the range of returns.

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based on the effectiv e dur at ion of the Morningstar Cor e Bond Index (MCBI). The clas sificat ion as s ignment is dy namically t r ibut ion of s cor es wit hin a Morningstar Global det er mined r elat iv e to the benchmar k index v alue. A Cat egor y . In cas es wher e ther e is lit t le to dis t r ibut ion for " Limit ed" cat egor y will be as s igned to por t folios wher e r ecor e cor por at es cor es wit hin a peer gr oup, av er age effect iv e dur at ion is bet ween 25% to 75% of the Morningstar default s t ructur e. If a por t folio is in the peer gr oup dur at ion is bet ween 75% to 125% of the MCBI t he por t folio will r eceiv e an ' Av er age' r at ing as s ignment , and if ther e will be clas s ified as " Moder at e" , and t hos e por t folios wit h a v er y limit ed dis t r ibut ion, all por t folios may only fall under av er age effect iv e dur at ion v alue 125% or gr eat er s t andar d of the fiv e r at ing gr oups . Morningstar applies an av er age effect iv e dur at ion of the MCBI will be clas s ified as a t r ibut ion bu ffer t o ensur e r ecor e t o meet " Ext ens iv e" .

Morningstar Sustainability Rating™

The Morningstar Sustainability Rating is a rating of Sovereign Sustainability Ratings as s ignment s , and 10% of the measur e how well the s uing companies or count r ies and dev iat ion for all Cor por at e Sustainability Scores for s ecur it ies wit hin a fund s por t folio ar e manag ing t he Cor por at e Sustainability Rating as s ignment s . financially mat er ial env ironment al, social and gov ernance, or Four t h, becaus e the dis t r ibut ion r ules ar e applied wit hin ESG r is ks r elat iv e to the fund s Morningstar Global Cat egor y es , por t folios expos ed to high ESG Ris k could peer s . Morningstar as s igs Sustainability Ratings by r eceiv e fav or able Sustainability Ratings . For ex ample, combining a por t folio's Cor por at e Sustainability Rating and folios wit hin the ener gy cat egor y ex hibit high ESG Ris k Sovereign Sustainability Rating pr oportional to her efor e, as a final r at ings check, we impos e weight of the (long only) cor por at e and s over eign r equir ement s on the lev el of ESG Ris k pos it ions .

The Morningstar Sustainability Rating for a Por t folio Cor por at e or Sovereign Sustainability s cor eis calculat ion is a fiv e s t epr oces s . Fir s t , t he Cor por at e or Sovereign Sustainability Score is a Low Cor por at e or Sustainability Score and Sovereign Sustainability Score . If Por t folio Cor por at e or Sovereign Sustainability Rating bot h der iv ed Funds r equir e at leas t 67% . If Por t folio Cor por at e or Sovereign Sustainability s cor eis of cor por at e as s et s be cov er ed by a company lev el of 35 and pr eliminar y r at ings Av er age or bet t er , Ris k Score fr om Sustainability t o r eceiv e a Morningstar fund is downr aded to Below Av er age for the Por t folio Cor por at e Sustainability Score . Funds r equir e a r elat iv e Cor por at e or Sovereign Rating leas t 67% of s over eign as s et s be cov er ed by a Cor por at e or Sovereign Sustainability s cor eis Ris k Score fr om Sustainability t o r eceiv e a Morningstar fund is 30 and pr eliminar y r at ings Above Av er age, t hen Por t folio Sovereign Sustainability Score . The t he fund is downr aded to Av er age for the r epect iv e Morningstar Cor por at e and Sovereign Sustainability Score . If Por t folio Cor por at e or Sovereign Rating ar eas s et -weight ed av er ages of company lev el ESG Ris k . If Por t folio Cor por at e or Sovereign Sustainability s cor eis Scores for cor por at e holdings or Count r y Ris k Score is bet ween 30 t hen no adju s tment is made .

s over eign holdings . Bot h s cor es r ange bet ween 0 to 100, wit h higher s cor e indicat ing t hat a fund has , on av er age, Fift h, t he Por t folio Sustainability Rating is det er mined by mor e of it s as s et s inv est ed in companies or count r ies wit h higher ESG Ris k

Second, the Cor por at e and Sovereign His t or ical weight of the (long only) cor por at e and s over eign pos it ions , Sustainability Scores ar e weight ed mov ing av er ages of fund ing t o the near est whole number . In or der t o r eceiv e a r epect iv e Por t folio Cor por at e and Sovereign Sustainability Rating a fund must hav e bot h Scores ov er t he pas t 12 mont hs , t o r educ e a Cor por at e Sustainability Rating and Sovereign v dat iit y . The His t or ical Cor por at e and Sustainability Rating unles s one of eit her t he Cor por at e or Sovereign Sustainability Score r ange bet ween 0 to 100 sign por t ion of the fund is les s t han 5% of the fund . wit h higher s cor e indicat ing t hat a fund has , on av er age, The Morningstar Sustainability Rating is depict ed by mor e of it s as s et s inv est ed in companies or count r ies wit h High equ als 5 globes and Low equ als 1 high ESG Ris k on a consis t ent his t or ical basis .

Third, the Morningstar Cor por at e Sustainability Rating must be abov e r it er ia, t her efor e it is not limit ed to Rating and Sovereign Sustainability Rating ar e t hings wit h explicit s u s t ainable or r espons ible inv est ment as s igned to all s cor ed funds wit hin mandat es .

Morningstar Global Cat egor ies . In or der t o r eceiv e a Cor por at e Sustainability Rating or Sovereign Sustainability Rating at leas t t hir t y (30) funds in the Cat egor y r eceiv e a His t or ical Cor por at e Sustainability Score and a His t or ical Sovereign Sustainability Score r epect iv ely . The Ratings is det er mined by each fund s Cor por at e and Sovereign Sustainability Score r ank wit hin the following dis t r ibut ion:

- High (highes t 10%)
- Above Av er age (nex t 22.5%)
- Av er age (nex t 35%)
- Below Av er age (nex t 22.5%) and
- Low (lowes t 10%)

Disclosure

Services, LLC, Lord Abbett Distributor LLC, MBSC Securities Corporation, MFinancial Group, MHoldings Securities, Inc., MFS Fund Distributors, Inc., Neuberger Beriman BD LLC, PIMCO Investments LLC, Royce Fund Services, Inc., State Street Global Advisors Funds Distributors, LLC, T. Rowe Price Investment Services, Inc., VanEck Securities Corporation, and Vanguard Marketing Corporation Inc., and the products each distributes, are not affiliated with Pacific Life and Pacific Select Distributors, LLC.

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