

Investment Strategy IURP XQGHUOLQJ LQYHV Morningstar Sustainability

7KH LQYHVWPHQW VHHNV ORQJ Morningstar Sustainability Rating DSDSUHFLDMLRQ Historical Corporate Sustainability Score TXLWRI DUJH
7KH IXQG SXUFKDVHV VHFUXULWLV RDUJH QRQ 8 62XW RI \*OREDO TXLWRI DUJH
FRPSDQLHV LQ FRXQWULHV ZLWK GHYHORSHG PDUNHWV WKSDWYKH WPHQWV DQDWHGRQ RI \$80
\$GYLVRU GHWHUPLQHV WR EH YDOXH VWRFNV W PD\ JD\ LQ HSRVXU\ Historical Corporate % Rank Global Sustainability Mandate
WR FRPSDQLHV DVVRFLDWHG ZLWK DSSURYHG PDUNHWV E\ Category
SXUFKDV LQ HTXLW VHFUXULWLV LQ WKH IRUP RI GHSRVLWDU\ 1R
UHFHLSWV ZKLFK PD\ EH OLVWHG RU WUDGHG RXWVLGH WKH LVVXHU V
GRPLFLOH FRXQWU\ 7KH ORUQLQJVWDU 6XVWDLQDELOLW\ 6FRUH LV EDVHG RQ FRPSDQ

Morningstar Category: Foreign Large Value

Performance

)RUHLJQ ODUJH YDOXH SRUWIROLRV LQYHVW PDLQO\ LQ ELJ LQVWUHQDWRURQD <HDU LQFH QFHSV
VWRFNV WKDW DUH OHVV H[SHQVLYH IRU RULRULRUP RUH VORZO\ WKDQ
RWKHU ODUJH FDS VWRFNV ORVWHQVWHVSWUQROLRV GLYLGH WKHLU
DVVHWV DPRQJ D GRJHQ RU PRUHQVYHORSYHUPDUNHWV LQFOXGLQJ
-DSDQ %ULWDLQ )UDQFH DQG \*HUPDQ 7KHVH SRUWIROLRV
SULPDULO\ LQYHVW LQ VWRFNV WKDW KDYH PDUNHW <HDU LQ WRTWRS <HDU 2YHUDOO 5DWLQJ
RI HDFK HFRQRPLFDOO\ LQWHJUDWHG PDUNHW VXP DV (XURSH 333 3333
RU \$VLD H[ -DSDQ 9DOXH LV GHILQH EDVHG RQ ORZ YDOXDWRURQV
ORZ SULFH UDWRV DQG KLJK QDQGHG LQVWUHQDWRURQV LQVWUHQDWRURQV
ORZ JURZWK UDWHV IRU HDUQLQV YDOXH ERN YDOXH DQG EDV
IORZ 7KHVH SRUWIROLRV WSLDQO\ ZLQO\ KDYH OHVV WKDQ RI
DVVHWV LQYHVWHG LQ 8 6 VWRFNV

Performance is based on historical data. The performance data quoted here represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate. Plus an investor's shares, when redeemed, may be worth more or less than their original cost.

There may be multiple fund share classes listed. 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.

Fees and Expenses - DV RI -
3URVSHFWXV 1HW ([SHQVH 5DWLQV
3URVSHFWXV \*URVV ([SHQVH 5DWLQV
Current performance may be lower or higher than return data quoted herein. For more current information including month-end performance, please call 800-800-7681 or visit www.pacificlife.com. Please refer to the performance section of the disclosure page for more information.

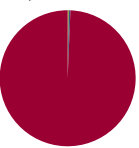
Waiver Data 7\SH (IS 'DWH

Portfolio Analysis

Composition DV RI \$VVHVV

Operations

3RUWIROLR ,QFH SWLRQ 'DWH
6HSDUDWH \$FFW 6WDUW 'DWH



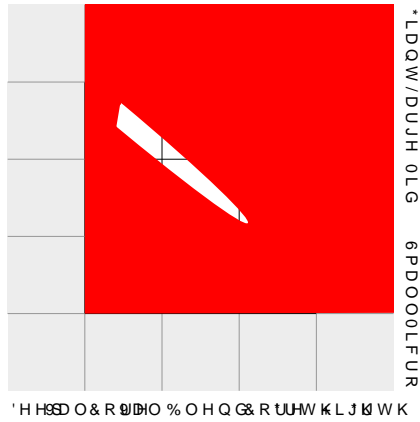
Portfolio Manager(s)

-HG )RJGDOO 6LQFH
-RHO 6FKQHLGHU 6LQFH
0DQDJPHQW & FRPSDQRQDO )XQG \$GYLVRUV /3
6XEDGYLVRU 'LPHQVLRQDO )XQG \$GYLVRUV /WG
')\$ \$XVWUDOLD /LPLWHG

## Style Orientation

Equity Style Ownership Zone → DV RI →

Equity Style Trail → DV RI →



Value Measures → DV RI →

(TXLWL ~~HDW~~ \$YJ

3ULFH 3URVSHFWLYH (DUQLQJV 5D  
 3ULFH 3URVSHFWLYH %RRN 5DWLR  
 3ULFH 3URVSHFWLYH 6DOHV 5DWLR  
 3ULFH 3URVSHFWLYH &DVK )ORZ 5D  
 \$YJ 0NW &DS PLO

Growth Measures → DV RI →

(TXLWL ~~HDW~~ \$YJ

/RQJ 7HUP (DUQLQJV  
 %RRN 9DOXH  
 6DOHV  
 &DVK )ORZ  
 +LVWRULFDO (DUQLQJV

\* ,QYHVWPHQW \* %HQFKPDUN

o ●

## Risk Evaluation DV RI

Risk Measures → DV RI → <HDU <HDU <HDU

6WDQGDUG 'HYLDWLRQ  
 6KDUSH 5DWLR  
 ,QIRUPDWLRQ 5DWLR  
 5 VTXDUHG  
 %HWD

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](http://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.

~ ~ ~9DULDEOH 8QLYHUVDO /LIH ,QVXUDQFH JHQHUDOO\ UHTXLUHV  
DGGLWLRQDO SUHPLXP SD\PHQWV DIWHU WKH LQLWLDO SUHPLXP ,I  
HLWKHU QR SUHPLXPV DUH SDLG RU VXEVHTXHQW SUHPLXPV DUH  
LQVXIIILFLHQW WR FRQWLQXH FRYHUDJH LW LV SRVVLEOH WKDW FRYHUDJH  
ZLOO H[SLUH /LIH LQVXUDQFH LV VXEMHFW WR XQGHUZULWLQJ DQG  
DSSURYDO RI WKH DSSOLFDWLRQ DQG ZLOO LQFXU PRQWKO\ SROLF\  
FKDUJHV

~ ~ ~(DFK YDULDEOH LQYHVWPHQW RSWLRQ LQYHVWV LQ D  
FRUUHVSRQGLQJ SRUWIROLR RI WKH \$PHULFDQ )XQGV ,QVXUDQFH  
6HULHV )XQGV %1< 0HOORQ 9DULDEOH ,QYHVWPHQW )XQG  
%ODFN5RFNŠ 9DULDEOH 6HULHV )XQGV ,QF '\$ ,QYHVWPHQW  
'LPHQVLRQV \*URXS ,QF )LGHOLW\Š 9DULDEOH ,QVXUDQFH 3URGXFWV  
)XQGV )UDQNOLQ 7HPSOHWRQ 9DULDEOH ,QVXUDQFH 3URGXFWV 7UXVW  
,QYHVFR 9DULDEOH ,QVXUDQFH )XQGV -DQXV \$VSHQ 6HULHV /D]DUG  
5HWLUHPHQW 6HULHV ,QF /HJJ 0DVRQ 3DUWQHUV 9DULDEOH (TXLW\  
7UXVW /HJJ 0DVRQ 3DUWQHUV 9DULDEOH ,QFRPH 7UXVW /LQFROQ  
9DULDEOH ,QVXUDQFH 3URGXFW 7UXVW /RUG \$EEHWW 6HULHV )XQG  
,QF 0)6Š 9DULDEOH ,QVXUDQFH 7UXVW 0 )XQG ,QF 1HXEHUJHU  
%HUPDQ \$GYLVHUV 0DQDJHPHQW 7UXVW 3DFLILF 6HOHFW )XQG  
3,0&2 9DULDEOH ,QVXUDQFH 7UXVW 5R\FH &DSLWDO )XQG 6WDWH  
6WUHHW 9DULDEOH ,QVXUDQFH 6HULHV )XQGV ,QF 7 5RZH 3ULFH  
(TXLW\ 6HULHV ,QF 9DQ(FN 9,3 7UXVW DQG 9DQJXDUG 9DULDEOH  
,QVXUDQFH )XQG

~ ~ ~\$OWKRXXK VRPH IXQGV PD\ KDYH QDPHV RU LQYHVWPHQW  
JRDOV REMHFWLYHV WKDW UHVHPEOH UHWDLO PXWXDO IXQGV PDQDJHG  
E\ WKH IXQG PDQDJHU WKHVH IXQGV ZLOO QRW KDYH WKH VDPH  
XQGHUO\LQJ KROGLQJV RU SHUIRUPDQFH DV WKH UHWDLO PXWXDO IXQGV  
JRDOV REMHFWLYHV

~ ~ ~7KHUH LV JUHDWHU SRWHQWLDO IRU KLJKHU UHWXUQV WKURXJK WKH  
YDULDEOH LQYHVWPHQW RSWLRQV EXW \RXU LQYHVWPHQW LV VXEMHFW WR

FRQVLGHUHG PRUH LQWHUHVW UDWH VHQVLWLYH WKDQ WKHLU VKRUWHU  
FRXQWHUSDUWV -

*Price/Prospective Book Ratio* - LV WKH DVVHW ZHLJKWHG

DYHUDJH RI WKH SURVSHFWLYH ERRN YDOXH \LHOGV RI DOO WKH  
GRPHVWLF VWRFNV LQ WKH IXQG V SRUWIROLR DV RI WKH GDWH RI WKH  
SRUWIROLR ,W LV FDOFXODWHG E\ GLYLGQLQJ WKH FRPSDQ\ V HVWLPDWHG  
VKDUHKROGHUV HTXLW\ SHU VKDUH IRU WKH FXUUHQW ILVFDO \HDU E\  
WKH FRPSDQ\ V PRQWK HQG VWRFN SULFH DV RI WKH SRUWIROLR GDWH

*Price/Prospective Cash Flow Ratio* - UHSUHVHQWV WKH

ZHLJKWHG DYHUDJH RI WKH SULFH FDVK IORZ UDWLRV RI WKH VWRFNV  
LQ D IXQG V SRUWIROLR 3ULFH FDVK IORZ UHSUHVHQWV WKH DPRXQW  
DQ LQYHVWRU LV ZLOOLQJ WR SD\ IRU D GROODU JHQHUDWHG IURP D  
SDUWLFXODU FRPSDQ\ V RSHUDWLRQV 3ULFH FDVK IORZ VKRZV WKH  
DELOLW\ RI D EXVLQHVV WR JHQHUDWH FDVK DQG DFWV DV D JDXJH RI  
OLTXLGLW\ DQG VROYHQF\

*Price/Prospective Earnings Ratio* - LV WKH DVVHW ZHLJKWHG

DYHUDJH RI WKH SURVSHFWLYH HDUQLQJV \LHOGV RI DOO WKH GRPHVWLF  
VWRFNV LQ WKH IXQG V SRUWIROLR DV RI WKH GDWH RI WKH SRUWIROLR - \$  
VWRFN V SURVSHFWLYH HDUQLQJV \LHOG LV FDOFXODWHG E\ GLYLGQLQJ WKH  
FRPSDQ\ V HVWLPDWHG HDUQLQJV SHU VKDUH IRU WKH FXUUHQW ILVFDO  
\HDU E\ WKH FRPSDQ\ V PRQWK HQG VKDUH SULFH DV RI WKH  
SRUWIROLR GDWH

*Price/Prospective Sales Ratio* - LV WKH ZHLJKWHG DYHUDJH RI

WKH SULFH VDOHV UDWLRV RI WKH VWRFNV LQ D SRUWIROLR 3ULFH VDOHV  
UHSUHVHQWV WKH DPRXQW DQ LQYHVWRU LV ZLOOLQJ WR SD\ IRU D GROODU  
JHQHUDWHG IURP D SDUWLFXODU FRPSDQ\ V RSHUDWLRQV

*Sharpe Ratio* - LV D ULVN DGMXVWHG PHDVXUH GHYHORSHG E\  
1REHO /DXUHDWH :LOOLDP 6KDUSH ,W LV FDOFXODWHG E\ XVLQJ

VWDQGDUG GHYLDWLRQ DQG H[FHVU UHWXUQ WR GHWHUPLQH UHZDUG  
SHU XQLW RI ULVN 7KH KLJKHU WKH 6KDUSH 5DWLR WKH EHWWHU WKH  
IXQG V KLVWRULFDO ULVN DGMXVWHG SHUIRUPDQFH

*Standard deviation* - LV D VWDWLVWLFDO PHDVXUH RI WKH YRODWLW\

RI WKH IXQG V UHWXUQV

*R-squared* - UHIOHFV WKH SHUFHQWDJH RI D IXQG V PRYHPHQWV

WKDW DUH H[SODLQHG E\ PRYHPHQWV LQ LWV EHQFKPDUN LQGH[\n  
VKRZLQJ WKH GHJUHH RI FRUUDODWLRQ EHWZHHQ WKH IXQG DQG WKH  
EHQFKPDUN

*Risk Evaluation Chart* - SURYLGHV D JUDSKLF RI WKH WKUHH \HDU

VWDQGDUG GHYLDWLRQ RI IXQG UHWXUQV FRPSDUHG WR LWV EHQFKPDUN

1RWH ,QWHUHVW UDWH VHQVLWLYLW\ IRU QRQ 8 6 GRPLFLOHG  
SRUWIROLRV H[FOXGLQJ WKRVH LQ 0RUQLQJVWU FRQYHUWLEOH  
FDWHJRULHV PD\ EH DVVLJQHGXVLQJ DYHUDJH PRGLLHG GXUDWLRQ  
ZKHQ DYHUDJH HIIHFWLYH GXUDWLRQ LV QRW DYDLODEOH  
)RU SRUWIROLRV 0RUQLQJVWU FODVVLILHV DV 8 6 7D[DEOH ]L[HG  
,QFRPH LQWHUHVW UDWH VHQVLWLYLW\ FDWHJRULHV DVVLJQPHQW LV  
EDVHG RQ WKH HIIHFWLYH GXUDWLRQ RI WKH 0RUQLQJVWU &RUH %RQG  
,QGH[ 0&%, 7KH FODVVLILFDWLRQ DVVLJQPHQW LV G\QDPLFDOO\  
GHWHUPLQHGXUHODWLYH WR WKH EHQFKPDUN LQGH[ YDOXH \$  
'/LPLWHGµ FDWHJRULHV ZLOO EH DVVLJQHGXWR SRUWIROLRV ZKRVH  
DYHUDJH HIIHFWLYH GXUDWLRQ LV EHWZHHQ WR RI 0&%,  
DYHUDJH HIIHFWLYH GXUDWLRQ ZKHUH WKH DYHUDJH HIIHFWLYH  
GXUDWLRQ LV EHWZHHQ WR RI WKH 0&%, WKH SRUWIROLR  
ZLOO EH FODVVLILHG DV 'ORGHUDWHµ DQG WKRVH SRUWIROLRV ZLWK DQ  
DYHUDJH HIIHFWLYH GXUDWLRQ YDOXH RU JUHDWHU RI WKH  
DYHUDJH HIIHFWLYH GXUDWLRQ RI WKH 0&%, ZLOO EH FODVVLILHG DV  
'([WHQVLYHµ

Morningstar Sustainability Rating™

~ ~ ~7KH 0RUQLQJVWU 5LVN 6FRUHV LQGH[ OLW\ ~5DWLQJ  
PHDVXUH KRZ ZHOO WKH LVVXLQJ FRPSDQLHV RU FRXQWULHV RI WKH  
VHFXULWLHV~ZLWKLQ D IXQG~V SRUWIROLR DUH PDQDJLQJ WKHLU  
ILQDQFLDOO\ PDWHULDO HQYLURQPHQWDO VRFLDO DQG JRYHUQDQFH RU  
(6\* ULVNV UHODWLYH WR WKH IXQG~V 0RUQLQJVWU \*OREDO &DWHJRULHV  
SHHUV 0RUQLQJVWU DVVLJQV 6XVWDLQDELOLW\ 5DWLQJV E\  
FRPELQLQJ D SRUWIROLR V &RUSRUDWH 6XVWDLQDELOLW\ 5DWLQJ DQG  
6RYHUHLJQ 6XVWDLQDELOLW\ 5DWLQJ SURSRUWLRQDO WR WKH UHODWLYH  
ZHLJKW RI WKH ORQJ RQO\ FRUSRUDWH DQG VRYHUHLJQ  
SRVLWLRQV ~ ~ ~7KH 0RUQLQJVWU 6XVWDLQDELOLW\ 5DWLQJ  
FDOFXODWLRQ LV D ILYH VWHS SURFHVV )LUVW WKH &RUSRUDWH  
6XVWDLQDELOLW\ 6FRUH DQG 6RYHUHLJQ 6XVWDLQDELOLW\ 6FRUH DUH  
ERWK GHULYHG )XQGV UHTXLUH DW~OHDVW~  
RI~FRUSRUDWH~DVVHV~EH~FRYHUG E\ D FRPSDQ\ OHYHO (6\*  
5LVN~6FRUH~IURP~6XVWDLQDO\WLFV~WR~UHFHLYH D 0RUQLQJVWU  
3RUWIROLR~&RUSRUDWH~6XVWDLQDELOLW\ 6FRUH )XQGV UHTXLUH~DW  
OHDVW~ RI~VRYHUHLJQ~DVVHV~EH~FRYHUG E\ D &RXQU\  
5LVN~6FRUH~IURP~6XVWDLQDO\WLFV~WR~UHFHLYH D 0RUQLQJVWU  
3RUWIROLR~6RYHUHLJQ~6XVWDLQDELOLW\ 6FRUH ~7KH  
0RUQLQJVWU~&RUSRUDWH DQG 6RYHUHLJQ~6XVWDLQDELOLW\ 6FRUHV  
DUH DVVHW ZHLJKWHG DYHUDJHV~RI FRPSDQ\ OHYHO (6\*~5LVN  
6FRUHV IRU FRUSRUDWH KROGLQJV RU &RXQU\ 5LVN 6FRUHV IRU  
VRYHUHLJQ KROGLQJV ~%RWK VFRUHV~UDQJH EHWZHHQ WR  
ZLWK D KLJKHU VFRUH LQGLFDWLRQ~WKDW D IXQG KDV RQ DYHUDJH

\$PHULFDQ &HQWXU\ ,QYHVWPHQW 6HUFLFHV ,QF \$PHULFDQ )XQGV  
'LVWULEXWRUV ,QF %1< 0HOORQ 6HFXULWLHV &RUSRUDWLRQ  
%ODFN5RFN ,QYHVWPHQWV //& '\$ 6HFXULWLHV //& )LGHOLW\  
'LVWULEXWRUV &RUSRUDWLRQ )UDQNOLQ 7HPSOHWRQ 'LVWULEXWRUV ,QF  
,QYHVFR 'LVWULEXWRUV ,QF -DQXV 'LVWULEXWRUV //& /DJDUG  
\$VVHW 0DQDJPHQW 6HFXULWLHV //& /HJJ 0DVRQ ,QYHVWRU  
6HUFLFHV //& /RUG \$EEHWW 'LVWULEXWRU //& 0%6& 6HFXULWLHV  
&RUSRUDWLRQ 0 )LQDQFLDO \*URXS 0 +ROGLQJV 6HFXULWLHV ,QF  
0)DQFLDO \*UR3' ð 0%6& 6HFXU€0o W€ \$EPDQDPF ð`PÀ`E p P0ðÀpÀXQW 6HUFLFHV ,QF YCRU€LW %0°FDO