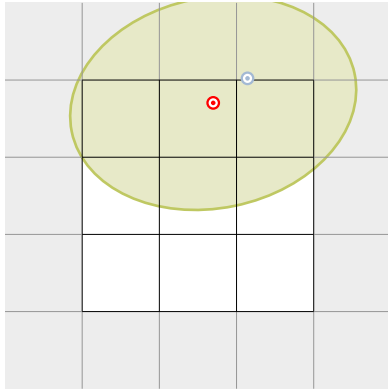


Investment Strategy

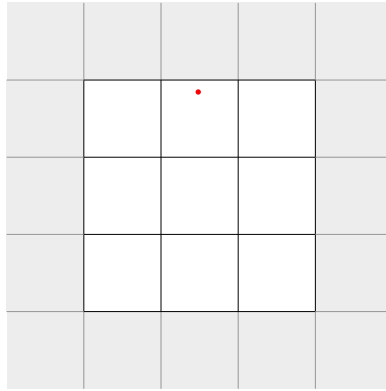
Morningstar Sustainability

Style Orientation

Equity Style Ownership Zone



Equity Style Trail



Value Measures

Growth Measures



Risk  $\bar{U}$

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](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.

Performance

Definitions

*Alpha*

*Average Market Cap*

*Beta*

*Credit Analysis*

*Duration Average*

MFund, Inc:

Pacific Select Fund:

*Price/Prospective Book Ratio*

*Price/Prospective Cash Flow Ratio*

*Price/Prospective Earnings Ratio*

Morningstar Sustainability Rating™

