

**PACIFIC**  
**ADMIRAL<sup>®</sup> VUL 2**

Flexible Premium Variable Universal Life Insurance








**INVESTMENT AND INSURANCE PRODUCTS ARE:**

- NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

# Anchored in Protection. Built for Flexibility.

Life never stands still—markets move, priorities shift, and your vision for the future evolves. **Pacific Admiral VUL 2** lets you navigate these changes with confidence. While its primary purpose is to provide a death benefit to your beneficiaries, it also offers flexibility to adjust with your changing goals—and a cash value component that can grow over time—ready to be tapped into if needed.

Potential Lifetime Events	How Pacific Admiral VUL 2 Can Help
 <b>Pass away prematurely</b>	A tax-free <sup>1</sup> death benefit can help replace lost income, pay estate taxes, <sup>2</sup> or preserve a financial legacy for the people and causes you care about.
 <b>Experience prolonged market downturns</b>	At no extra cost, your policy is guaranteed not to lapse up to age 90—no matter how your underlying investment options perform—as long as enough premiums are paid. <sup>4</sup> For longer protection, you can elect a no-lapse guarantee up to a lifetime for an additional cost. <sup>3,5</sup>
 <b>Need extra income in retirement</b>	Your policy’s cash value has the potential to grow over time and can be accessed tax-free <sup>6</sup> to help supplement retirement income.
 <b>Have a business planning need</b>	This policy can be used in a variety of business planning strategies, such as funding a succession or key person plan.
 <b>Become chronically ill</b>	Choice of optional riders help protect against chronic or long-term care expenses. <sup>3,7</sup>

## What Is Variable Universal Life (VUL)?

VUL provides a tax-free<sup>1</sup> death benefit to help protect your loved ones, along with a cash value component you can access during your lifetime. The cash value may be allocated among a variety of investment options, some of which offer the potential for growth based on market performance (see page 4).

<sup>1</sup>For federal income tax purposes, life insurance death benefits generally pay income tax-free to beneficiaries pursuant to IRC Sec. 101(a)(1). In certain situations, however, life insurance death benefits may be partially or wholly taxable. Situations include, but are not limited to: the transfer of a life insurance policy for valuable consideration unless the transfer qualifies for an exception under IRC Sec. 101(a)(2)(i.e. the transfer-for-value rule); arrangements that lack an insurable interest based on state law; and an employer-owned policy unless the policy qualifies for an exception under IRC Sec. 101(j).

<sup>2</sup>According to the One Big Beautiful Bill Act of 2025, the federal estate, gift, and generation-skipping transfer (GST) tax exemption amounts are all \$15,000,000 per person (indexed for inflation effective for tax years after 2025); the maximum estate, gift and GST tax rates are 40%.

<sup>3</sup>Riders may be subject to additional charges, availability, restrictions, and limitations. When considering a rider, request a policy illustration from your financial professional to see the rider’s impact on your policy’s values.

<sup>4</sup>Up to Age 90 No-Lapse Guarantee Rider (Form series R22NLG, S22NLG, varies based on state of policy issue) is issued with all policies electing Death Benefit Option A or B with insureds issue ages 79 and under. Paying only the Up to Age 90 No-Lapse Premiums will guarantee the death benefit up to the insured’s attained age 90 but will not guarantee cash value accumulation. If you discontinue paying the no-lapse guarantee premiums, the no-lapse feature will terminate before the guaranteed duration. If this occurs, additional premiums in an amount equal to the shortfall can be paid to bring the no-lapse feature back in force. If policy loans or withdrawals are taken, additional premiums may be required to keep the no-lapse feature in force. Additional premiums may be required to continue the policy beyond the guaranteed duration.

<sup>5</sup>The Flexible Duration No-Lapse Guarantee Rider (Form series R25FNL, S25FNL, varies based on state of policy issue). Depending on how you structure your policy, this rider has a maximum duration of up to the insured’s lifetime, subject to certain limits. If your net no-lapse guarantee value is zero, the no-lapse feature terminates. If the no-lapse feature terminates, additional premiums would be required to resume the no-lapse guarantee. If policy performance is such that your policy is being maintained solely by the no-lapse guarantee, your policy will not build cash value. Please note: When this rider is elected, Pacific Life limits the investment options available. Speak to your financial professional and request an illustration for more details.

<sup>6</sup>For federal income tax purposes, tax-free income assumes, among other things: (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); (2) policy remains in force until death (any outstanding policy debt at time of lapse or surrender that exceeds the tax basis will be subject to tax); (3) withdrawals taken during the first 15 policy years do not cause, occur at the time of, or during the two years prior to, any reduction in benefits; and (4) the policy does not become a modified endowment contract. See IRC Sec. 72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

<sup>7</sup>Premier Chronic Illness Rider (Form series R22CHR, S21CHR, varies based on state of policy issue). Premier Chronic Illness Rider is currently not available in California. Premier Living Benefits Rider 2 (Form series R18ADB, S18ADB, varies based on state of policy issue). If eligible, the Premier Living Benefits Rider 2 comes standard with the policy but you can opt out by submitting a request. Premier LTC Rider (Form series R16LTC, R16LTCV SP, R16LTCV NLGI SP, varies based on state of policy issue).

# Chart a Course That's Uniquely Yours

Everyone's situation is different. That's why **Pacific Admiral VUL 2** offers choices in coverage type, allocation options, and optional features. Your financial professional can help you customize your policy to help you meet your specific needs.

## 1. Choose your coverage type<sup>1</sup> (can't be changed once elected at policy issue)

Coverage Type	Long-Term Performance Rider (LTPR) <sup>2</sup>	Basic Coverage	SVER-3 Term Insurance Rider (SVER-3) <sup>3</sup>
<b>Focus</b>	Focus on long-term performance potential	Focus on a balanced approach	Focus on early-year cash surrender values with no surrender charges for the rider coverage
<b>Considerations</b>	May be useful when looking for long-term cash value accumulation potential or supplemental retirement income	Strikes a balance between long-term performance and early cash surrender value	May be useful for certain business-sponsored life insurance policy designs
<b>Current Coverage Charge Duration</b>	<ul style="list-style-type: none"> <li>▪ 10 years with Level and Return of Premium Death Benefit</li> <li>▪ 5 years with Increasing Death Benefit</li> </ul>	10 years	10 years
<b>Additional Credit</b>	May be eligible for a non-guaranteed additional credit	May be eligible for a non-guaranteed additional credit	Not Eligible
<b>Coverage Combination</b>	Must be combined with Basic Coverage	Can be combined with LTPR or SVER-3, but not both	Must be combined with Basic Coverage
<b>Surrender Charge</b>	Yes	Yes	No surrender charges for the rider coverage
<b>Rider Termination Charge</b>	Yes	No	No

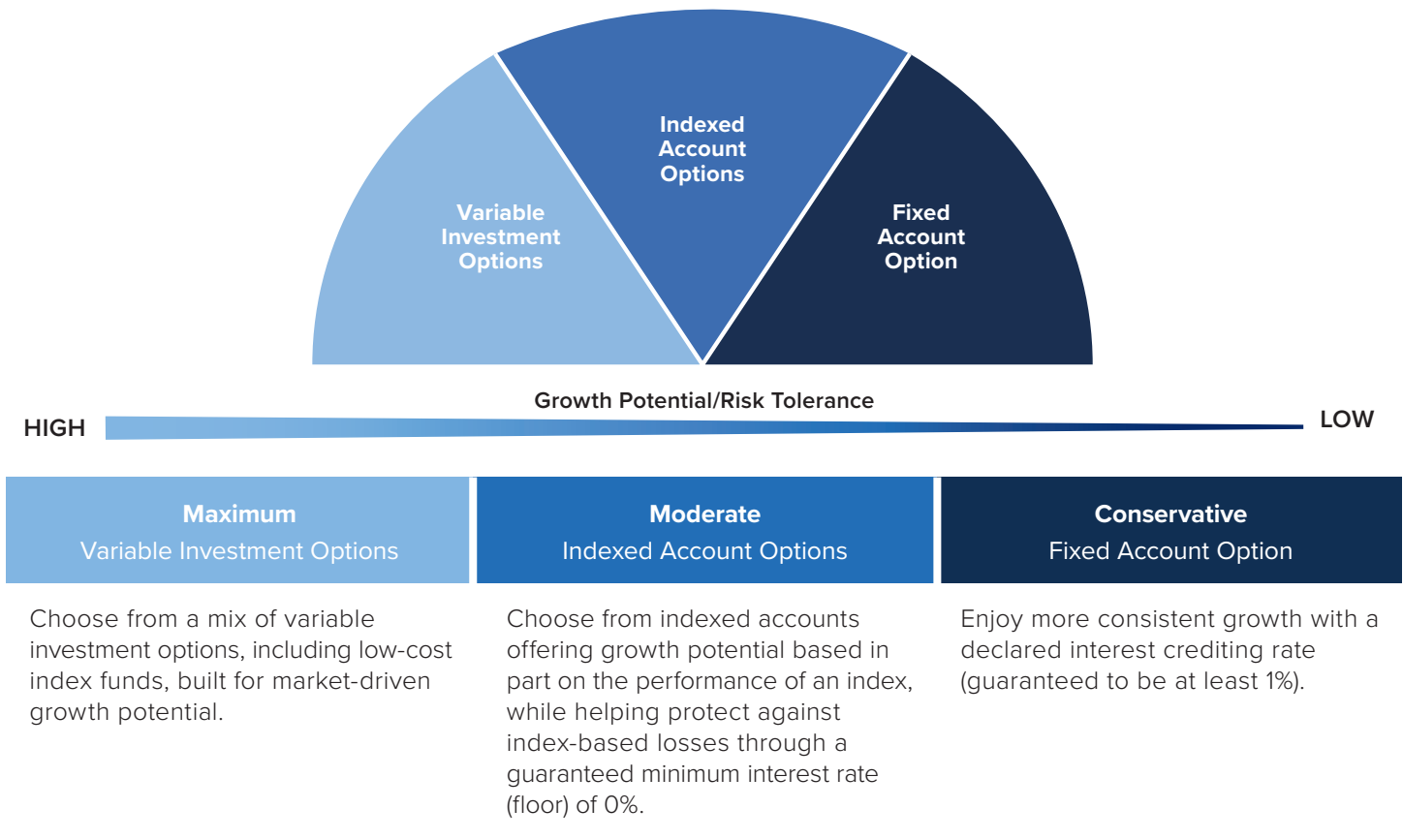
<sup>1</sup>Each coverage type—including those offered through riders—incur its own set of charges with unique features and benefits, subject to availability, restrictions, and limitations. When considering coverage types, request a policy illustration from your financial professional to see the impact on your policy's values.

<sup>2</sup>Available via Long-Term Performance Rider (Form series R25LTP, S25LTP2, varies based on state of policy issue).

<sup>3</sup>Available via SVER-3 Term Insurance Rider (Form series R18SV3, S18SV3, varies based on state of policy issue).

## 2. Determine your strategy for cash value growth potential

You may allocate a portion of each premium payment to any combination of your policy's available variable investment options, indexed accounts<sup>1</sup>, and fixed account, based on your growth goals and tolerance for risk.



Access your policy's cash value for any reason via tax-free<sup>2</sup> loans and withdrawals. Or, surrender the policy for its cash value, less any surrender charges and outstanding policy debts. In addition to a maximum of 25 transfers between certain investment options each year, there are also five automated transfer services, available at no extra cost.

### Additional Credit

Beginning in policy year 11, the policy may pay an additional credit to the accumulated value to help the policy grow over time.

A few important things to know:

- This additional credit is not guaranteed and is given at the company's discretion.
- Not all policies qualify—additional credits vary based on several factors, including but not limited to, death benefit amount, insured's issue age, and coverage type option (only Basic and LTPR coverage types are eligible).

Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed or current elements. The right to modify these elements is not limited to a specific time or reason.

<sup>1</sup>The indexed accounts do not directly participate in any index or the stock market.

<sup>2</sup>For federal income tax purposes, tax-free income assumes, among other things: (1) withdrawals do not exceed tax basis (generally, premiums paid less prior withdrawals); (2) policy remains in force until death (any outstanding policy debt at time of lapse or surrender that exceeds the tax basis will be subject to tax); (3) withdrawals taken during the first 15 policy years do not cause, occur at the time of, or during the two years prior to, any reduction in benefits; and (4) the policy does not become a modified endowment contract. See IRC Sec. 72, 7702(f)(7)(B), 7702A. Any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

### 3. Select among optional policy features

You have the ability to customize your policy by adding optional riders at policy issue based on your specific needs. Available options are described below. Please work with your financial professional on which options may work best for you.

#### Choice of No-Lapse Guarantee Protection

Up to Age 90 No-Lapse Guarantee Rider <sup>1</sup>	Flexible Duration No-Lapse Guarantee Rider <sup>1</sup>
<ul style="list-style-type: none"> <li>Prevents policy lapse up to the insured's attained age 90—regardless of the policy's performance—as long as the stated no-lapse premiums are paid</li> <li>Automatically included for eligible insureds at no additional charge</li> </ul>	<ul style="list-style-type: none"> <li>Prevents policy lapse up to the insured's lifetime—regardless of the policy's performance—as long as the no-lapse guarantee value is greater than zero</li> <li>Must be elected at policy issue for an additional cost</li> <li>Investment option restrictions apply</li> </ul>

**Ask your financial professional about other available policy riders.<sup>1</sup>**

#### Cash Value Access Options

You have the ability to access the cash value from your policy within the parameters listed below. Please keep in mind that any policy withdrawals, loans, and loan interest will reduce policy values and may reduce benefits.

Withdrawal	Standard Loan	Indexed Loan <sup>1,2</sup>
<ul style="list-style-type: none"> <li>After the first policy year, you may withdraw an amount up to the total premiums paid if there is sufficient cash surrender value (less any policy debts) available</li> </ul>	<ul style="list-style-type: none"> <li>Charges: 2.25% guaranteed maximum; in all years</li> <li>Annual interest rate credited to policy's accumulated value: 2.00% in years 1–5; 2.25% in years 6+; 2.00% guaranteed in all years</li> </ul>	<ul style="list-style-type: none"> <li>Charges a current declared annual interest rate; 8% guaranteed maximum</li> <li>Interest credited is based on the performance of indexed account segments when they mature</li> <li>More volatile and riskier than the standard loan</li> </ul>

#### Overloan Protection

When you borrow from a life insurance policy, the loan balance can grow over time. If that balance becomes too high, it can cause the policy to lapse and could create a significant tax bill. To help avoid this, this policy offers the Overloan Protection 3 Rider.<sup>1,3</sup> This can be exercised at the end of planned policy distributions with a one-time charge. Certain eligibility requirements must be met, and no further policy changes can be made after this rider is exercised. Speak to your financial professional and request an illustration to see the conditions for successfully exercising this rider.<sup>4</sup>

<sup>1</sup>Riders may be subject to additional charges, availability, restrictions, and limitations. When considering a rider, request a policy illustration from your financial professional to see the rider's impact on your policy's values.

<sup>2</sup>Indexed Loan Rider (Form series R23ALR3, S23ALR3, varies based on state of policy issue). Referred to as the Alternate Loan Rider 3 in the prospectus.

<sup>3</sup>Overloan Protection 3 Rider (Form series R15OLP, R15OLP SP, varies based on state of policy issue).

<sup>4</sup>The potential tax consequences of the Overloan Protection 3 Rider have not been specifically ruled on by the IRS or courts. Please consult with your tax advisors.

# Policy Charges

Policy charges will reduce the effective rate of return on the accumulated value in the variable investment options. Policy charges may also exceed the interest credited to the accumulated value in the fixed and indexed accounts.

---

## Monthly Charges

**Administrative Charge:** \$10 to age 121

**Coverage Charge:**

- Rate per \$1,000 of the initial amount of each coverage layer, plus a flat charge for the initial Basic Coverage only.
- On a current basis, coverage charges apply for the first 10 years of each Basic and LTPR Coverage. For SVER-3, coverage charges apply in policy years 2-10.
- The Scheduled Annual Renewable Term Rider (S-ARTR) does not have a current coverage charge.
- On a guaranteed basis, coverage charges apply to age 121 for all coverage layers S-ARTR.<sup>1,2</sup>

**Asset Charge:**

- Applies across all investment options based on the unloaned accumulated value (AV).
- Asset-based charge on the unloaned AV is 0.0125% (0.15% annualized).
- Guaranteed maximum asset charge of 0.03% (0.36% annualized) of unloaned AV.

**Cost of Insurance Charge:** Rate per \$1,000 of Net Amount at Risk, applies to age 121.

**Any applicable rider charges and optional benefit charges**

---

## Other Charges

**Premium Load:** Deducted from each premium payment: 5.90% non-qualified, 4.90% qualified. For internal exchanges: 4.00% non-qualified, 3.00% qualified. Guaranteed maximum for all premium types: 6.90%.

**Surplus Premium Load:** Applies only in policy year one and only to the amount over the Premium Limit Threshold or \$3 million, whichever is less. On a guaranteed basis: 20% load to age 121.

**Surrender Charge:** Applies upon policy surrender within 10 years of any Basic or LTPR Coverage layers' issue date.

**LTPR Termination Charge:** Assessed upon the termination of LTPR within 10 years of any LTPR coverage layer issue date and if the policy remains in force.

---

<sup>1</sup>Riders may be subject to additional charges, availability, restrictions, and limitations. When considering a rider, request a policy illustration from your financial professional to see the rider's impact on your policy's values.

<sup>2</sup>Scheduled Annual Renewable Term Rider (Form series R15SRT, S17SRT, varies based on state of policy issue).



## The Power of Pacific

Your life insurance policy is only as solid as the company behind it. When you purchase a life insurance policy from Pacific Life, you are buying a promise that we will be there for you today—and tomorrow.

For nearly 160 years, we've remained committed to providing quality products, service, and stability to meet your needs throughout your lifetime.

2026 **WORLD'S MOST**  
**ETHICAL**  
**COMPANIES**<sup>®</sup>  
**ETHISPHERE**

Pacific Life has been named one of the 2026 World's Most Ethical Companies<sup>®</sup> by the Ethisphere Institute<sup>1</sup>, a global leader in defining and advancing the standards of ethical business practices.

**Ask your financial professional for a personalized illustration  
or contact Pacific Life for more information.**

**(800) 800-7681 • PacificLife.com**

<sup>1</sup>Based on the Ethisphere Institute's Ethics Quotient<sup>®</sup>. "World's Most Ethical Companies" and "Ethisphere" names and marks are registered trademarks of Ethisphere LLC. 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.

---

Not all products or optional benefits are available in all states or firms, and features may vary by state and firm. All individuals selling this product must be licensed insurance agents. **Pacific Life, its affiliates, 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.***

Pacific Life Insurance Company is licensed to issue insurance products in all states except New York. Product/material availability and features may vary by state. Variable insurance products are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company and are available through licensed third-party broker/dealers.

Insurance products and their guarantees, including optional benefits and any crediting rates, are backed by the financial strength and claims-paying ability of the issuing insurance company, but they do not protect the value of the variable investment options. Look to the strength of the insurance company with regard to such guarantees because these guarantees are not backed by the independent broker/dealers, insurance agencies, or their affiliates from which products are purchased. Neither these entities nor their representatives make any representation or assurance regarding the claims-paying ability of the issuing company.

Pacific Life Insurance Company reserves the right to change or modify any non-guaranteed or current elements. The right to modify these elements is not limited to a specific time or reason.

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.

***This material must be preceded or accompanied by the variable life insurance product prospectus or summary prospectus, if available. Contact your life insurance producer or visit [Pacificlife.com/Prospectuses](http://Pacificlife.com/Prospectuses) for more information, including product and underlying fund prospectuses that contain more complete information about Pacific Life Insurance Company and a variable life insurance policy's risks, charges, limitations, and expenses, as well as the risks, charges, expenses and investment goals/objectives of the underlying investment options. Read them carefully before investing or sending money.***

Every variable investment option has some degree of risk depending on what it invests in and what strategies it uses. While all variable investment options are subject to market risk, some investment options may be subject to greater volatility than others. The variable investment options are not FDIC insured or guaranteed. Before investing you should carefully read the applicable fund prospectuses. Asset allocation is the process of distributing a fund's investments among varying asset classes of investments (e.g., stocks and bonds). It does not guarantee diversification, assure a profit, or protect against loss.

This material is for informational purposes only and does not constitute investment advice or a recommendation.

The home office for Pacific Life Insurance Company is located in Omaha, Nebraska.

Form Series: P25VIUL, S25ADM2  
Varies based on state of policy issue.

