

STRENGTH PERFORMANCE PROTECTION



Recognized as a leader in the financial services industry with more than 150 years of experience, Pacific Life attributes its success to a commitment to long-term stability, growth, and outstanding customer service. This commitment is reflected in our consistently high ratings received from the rating agencies.

Pacific Life Insurance Company's organization is relatively unique as we are part of a mutual holding company structure.

We are not a publicly traded company; therefore, we do not need to consider performance of a stock price when making decisions.

Pacific Life Insurance Company and Pacific Life & Annuity Company Ratings										
A.M. Best A+ (Superior)	Standard & Poor's® AA- (Very Strong)	Fitch Ratings Ltd. AA- (Very Strong)	Moody's Investors Service AI (Good)							
Second highest of 16 ratings	Fourth highest of 21 ratings	Fourth highest of 21 ratings	Fifth highest of 21 ratings							
Ratings range: A++ to S (Superior to Suspended)	Ratings range: AAA to R (Extremely Strong to Regulatory Action)	Ratings range: AAA to C (Exceptionally Strong to Very Weak)	Ratings range: Aaa to C (Exceptional to Extremely Poor)							

Ratings as of June 2019. For current ratings, visit www.PacificLife.com/Ratings.

Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state.

WHAT THE RATINGS MEAN

	A.M. Best		Standard & Poor's		Fitch		Moody's	
A++ A+ A A-	Superior Superior Excellent Excellent	AAA AA+ AA AA- A+ A	Extremely Strong Very Strong Very Strong Very Strong Strong Strong Strong Strong	AAA AA+ AA AA - A+ A	Exceptionally Strong Very Strong Very Strong Strong Strong Strong Strong Strong	Aaa Aal Aa2 Aa3 Al A2 A3	Exceptional Excellent Excellent Excellent Good Good Good	
B++ B+ B	Very Good Very Good Fair Fair	BBB+ BBB BBB- BB+ BB BB- B+ B	Good Good Good Marginal Marginal Weak Weak Weak	BBB+ BBB BBB- BB+ BB BB- B+ B	Good Good Moderately Weak Moderately Weak Moderately Weak Weak Weak Weak	Baa I Baa 2 Baa 3 Ba I Ba 2 Ba 3 B I B 2 B 3	Adequate Adequate Adequate Questionable Questionable Questionable Poor Poor Poor	
C++ C+ C	Marginal Marginal Weak Weak	CCC+ CCC CCC	Very Weak Very Weak Very Weak Extremely Weak	CCC+ CCC- CC	Very Weak Very Weak Very Weak Very Weak Very Weak	Caa I Caa 2 Caa 3 Ca	Very Poor Very Poor Very Poor Extremely Poor Extremely Poor	
D E F S	Poor Under Regulatory Supervision In Liquidation Suspended	R	Regulatory Action					

Pacific Life Insurance Company and Pacific Life & Annuity Company ratings as of June 2019 are in bold. Sources: Companies listed. A.M. Best, Standard & Poor's, Fitch Ratings Ltd., and Moody's Investors Service ratings are based on financial strength. These ratings do not apply to the safety or performance of the separate accounts funding Pacific Life's variable products. These ratings reflect the claims-paying ability only and are not a guarantee of future performance.

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 and do not apply to any underlying variable investment options. The broker/dealer or the insurance agency from which an annuity may be purchased and any affiliates of those entities are not affiliated with the rating agencies, are not involved in any rating agency's analysis of insurance companies, and make no representations regarding the quality of the analysis conducted by the rating agencies.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues.

MUC0155-0719

