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News Release

For Immediate Release

Pacific FundsSM Cuts Fees Across Its Family of Equity Funds

NEWPORT BEACH, CALIF. (June 28, 2019) — Pacific Funds announced today a 10 basis-point reduction in management fees for its six Pacific Funds U.S. Equity Funds as part of an ongoing commitment to deliver strong investment returns.

The Funds with reduced fees that took effect today are Pacific Funds Large-Cap, Pacific Funds Large-Cap Value, Pacific Funds Small/Mid Cap, Pacific Funds Small-Cap, Pacific Funds Small-Cap Value and Pacific Funds Small-Cap Growth.

“This fee reduction—along with our strategy of seeking consistent results with downside protection—helps position us for future growth,” said Kevin Byrne, chief executive officer of Pacific Global Asset Management, which oversees product development and distribution of Pacific Funds.

Pacific Funds has over \$7 billion of assets under management, with more than \$450 million in its Pacific Funds U.S. Equity Funds.

More details about Pacific Funds offerings can be found at PacificFunds.com or by calling (800) 722-2333, option 2.

About Pacific Funds

Pacific Funds is a family of mutual funds designed for growth, income generation, and diversification. Our managers seek to deliver consistent results with downside protection strategies to help shareholders meet their long-term financial goals. We provide value to our clients through high-quality service standards, thought leadership, and product innovation.

About Risk

All investing involves risk, including the possible loss of the principal amount invested. There is no guarantee the funds will reach their investment objectives. Equity securities tend to go up or down in value, sometimes rapidly and unpredictably. Small- and mid-capitalization companies may be more susceptible to liquidity risk, price-volatility risk and more vulnerable to economic, market or industry changes than larger, more established companies. Each fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in a fund.

This does not constitute a recommendation of any investment strategy or product. You should consult a financial professional before making any investment decisions.

Pacific Life Insurance Company is the administrator for Pacific Funds. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products.

You should consider a fund's investment goal, risks, charges, and expenses carefully before investing. The prospectus and/or the applicable summary prospectus contain this and other information about the Fund and are available from your financial professional or PacificFunds.com. The prospectus and/or summary prospectus should be read carefully before investing.

Mutual funds are offered by Pacific Funds. Pacific Funds are distributed by **Pacific Select Distributors, LLC** (member FINRA & SIPC), a subsidiary of Pacific Life Insurance Company (Newport Beach, CA), and are available through licensed third parties. Pacific Funds refers to Pacific Funds Series Trust.