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For Immediate Release

**2014 SEMI-ANNUAL REPORT
PUBLISHED FOR PACIFIC LIFE FUNDING, LLC**

Cayman Islands (August 29, 2014) – Pacific Life Funding, LLC has posted its 2014 Semi-Annual Report on its website at www.PacificLifeFunding.com/SemiAnnualReports.

This news release is not intended to and does not constitute an offer, solicitation, inducement, invitation or commitment to purchase, subscribe to, provide or sell any securities of Pacific Life Funding, LLC.

Pacific Life Funding, LLC was incorporated in 1998 as an issuer of senior debt instruments under a U.S. \$8,000,000,000 program. The debt instruments are secured by funding agreements issued by Pacific Life Insurance Company. Pacific Life Funding, LLC is not a subsidiary of Pacific Life Insurance Company, or any of its subsidiaries or affiliates. All of Pacific Life Funding, LLC's outstanding share capital is held in trust for charity by a non-affiliate of Pacific Life Insurance Company. For purposes of the EU Prospectus and Transparency Directives, the home member state of Pacific Life Funding, LLC is the Netherlands. For additional information regarding Pacific Life Funding, LLC, visit www.PacificLifeFunding.com.