SECURITIES AND EXCHANGE COMMISSION

FORM 497K

Summary Prospectus for certain open-end management investment companies filed pursuant to Securities Act Rule 497(K)

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PACIFIC SELECT FUND

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PACIFIC SELECT FUND

Summary Prospectus May 1, 2012

Class I and P Shares

Emerging Markets Debt Portfolio

This summary prospectus is intended for use in connection with variable life insurance policies and variable annuity contracts issued by Pacific Life Insurance Company (Pacific Life) and Pacific Life & Annuity Company (PL&A) and is not intended for use by other investors.

Before you invest, you may want to review the Fund' s prospectus, which contains more information about the Fund, and the portfolio and its risks. You can find the Fund' s prospectus, statement of additional information and other information about the Fund online at www.pacificlife.com/PacificSelectFund.htm. You can also obtain this information at no cost by sending an email request to PSFdocumentrequest@pacificlife.com or by calling:

Pacific Life Annuity Contract Owners:	1-800-722-4448	(*6 a.m. - 5 p.m. Pacific time*)
Pacific Life Annuity Financial Professionals:	1-800-722-2333	(*6 a.m. - 5 p.m. Pacific time*)
Pacific Life Insurance Policy Owners:	1-800-347-7787	(*5 a.m. - 5 p.m. Pacific time*)
PL&A Annuity Contract Owners:	1-800-748-6907	(*6 a.m. - 5 p.m. Pacific time*)
PL&A Life Insurance Policy Owners:	1-888-595-6997	(*5 a.m. - 5 p.m. Pacific time*)

The current Fund prospectus and statement of additional information, both dated May 1, 2012, are incorporated by reference into this summary prospectus.

Investment goal

This portfolio seeks to maximize total return consistent with prudent investment management.

Fees and expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the portfolio. The table below does not reflect expenses and charges that are, or may be, imposed under your variable annuity contract or variable life insurance policy. For information on these charges, please refer to the applicable contract or policy prospectus.

Annual fund operating expenses (expenses that you pay each year as a percentage of the value of your investment)

	Class I	Class P
Management fee	0.79	0.79
Service fee	0.20	0.00
Other expenses[1]	0.09	0.09
Total annual operating expenses	1.08	0.88

1 "Other expenses" are based on estimated amounts for the current fiscal year.

Examples

The examples below are intended to help you compare the cost of investing in the portfolio with the cost of investing in other portfolios of the Fund or other mutual funds. Each example assumes that you invest $10,000 for the time periods indicated, that your investment has an average annual return of 5%, that all dividends and distributions are reinvested, and that the portfolio' s annual operating expenses remain as stated in the previous table throughout the periods shown. Although your actual costs may be higher or lower, the examples show what your costs would be based on these assumptions.

These examples do not reflect fees and expenses of any variable annuity contract or variable life insurance policy, and would be higher if they did. Keep in mind that this is only an estimate; actual expenses and performance may vary.

Your expenses (in dollars) if you sell/redeem or hold all of your shares at the end of each period

	Class I	Class P
1 year	$ 110	$ 90
3 years	$ 343	$ 281

Portfolio turnover

The portfolio pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs. These costs, which are not reflected in Annual fund operating expenses or in the Examples, affect the portfolio' s performance. This portfolio is new and does not yet have a turnover rate.

Principal investment strategies

This portfolio invests at least 80% of its assets in debt instruments that are economically tied to emerging market countries, which may be represented by instruments such as derivatives. These instruments may be issued by governments (sovereigns), government-guaranteed or majority government-owned entities (quasi-sovereigns), government agencies and instrumentalities, and corporate issuers, and may be denominated in any currency, including the local currency of the issuer.

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The portfolio may invest up to 25% of its net assets in issuers in any one emerging market country. The portfolio may also invest up to 35% of its net assets in instruments of corporate

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issuers. Also, if the portfolio invests over 25% of its net assets in instruments denominated in a single currency other than the U.S. dollar or the euro, it will hedge into U.S. dollars or the euro the portion of the portfolio' s exposure to the single currency that exceeds 25% of the portfolio' s net assets.

Duration is often used to measure a bond' s sensitivity to interest rates. The longer a portfolio' s duration, the more sensitive it is to interest rate risk. The shorter a portfolio' s duration, the less sensitive it is to interest rate risk. When selecting investments, the manager:

Decides what duration to maintain. The portfolio' s average duration is generally expected to be within approximately 3 years of the portfolio' s benchmark index duration, the JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified Index, which was 7.19 years as of February 29, 2012.

Decides how to allocate among short, intermediate and long duration issues and can use various types of instruments to manage the portfolio' s duration.

The portfolio may invest in debt instruments of any credit quality and is expected to invest more than 10% of its assets in debt instruments that are non-investment grade (high yield/ high risk, sometimes called "junk bonds").

The manager may use forwards, swaps (including but not limited to total return, credit default, interest rate and currency swaps) and futures contracts. Forwards, futures and swaps may be purchased or sold to gain or increase exposure to various markets, for efficient portfolio management purposes and/or to hedge against market fluctuations. These derivatives may also be used to attempt to reduce certain risks, hedge existing positions, adjust certain characteristics of the portfolio and gain exposure to particular assets as a substitute for direct investment in the assets.

The manager uses a top-down asset allocation approach in selecting investments for the portfolio. In determining the weighting of countries and regions that the manager believes has potential to outperform over time, the manager considers and evaluates many factors ranging from global factors like interest rate expectations, currency movements among the world' s three leading economic regions, and market sentiment and liquidity, to extensive review of individual countries and issuers and comparisons between countries. The manager will also evaluate individual investments based upon factors such as liquidity, market positioning, yield curve and duration.

The manager may sell a holding at its sole discretion including for example when it fails to perform as expected or when other opportunities appear more attractive.

The portfolio is a "non-diversified" portfolio.

Principal Risks

As with any mutual fund, the value of the portfolio' s investments, and therefore the value of your shares, may go up or down. Accordingly, you could lose money. The portfolio

Active Management Risk: There is no guarantee that the manager' s principal investment strategies and techniques, as well as particular investment decisions, will achieve the portfolio' s investment goal, which could have an adverse impact on the portfolio' s performance generally, relative to other portfolios with similar investment goals or relative to its benchmark.

Credit Risk: An issuer or guarantor of a debt instrument might be unable or unwilling to meet its financial obligations.

Currency Risk: Securities denominated in foreign currencies may be affected by changes in rates of exchange between those currencies and the U.S. dollar. Currency exchange rates may be volatile and may be affected by, among other factors, the general economic conditions of a country, the actions of the U.S. and foreign governments or central banks, the imposition of currency controls, and speculation. A decline in the value of a foreign currency versus the U.S. dollar reduces the value in U.S. dollars of investments denominated in that foreign currency.

Debt Securities Risk: Debt securities are affected by many factors, including prevailing interest rates, market conditions and market liquidity. Volatility of below investment grade debt securities (including loans), may be relatively greater than for investment grade securities.

Derivatives Risk: Derivatives can be complex instruments, which may experience sudden and unpredictable changes in price or liquidity and may be difficult to value, sell or unwind. The value of derivatives is based on the value of other securities or indexes. They can also create investment exposure that is greater than their cost may suggest (known as *leverage risk*). Derivative transactions may also involve a counterparty. Such transactions are subject to the credit risk and/or the ability of the counterparty to perform in accordance with the terms of the transaction.

Emerging Markets Risk: Investments in or exposure to investments in emerging markets, such as those in Latin America, Asia, the Middle East, Eastern Europe and Africa, may be riskier than investments in or exposure to investments in U.S. and certain developed markets for many reasons, including smaller market capitalizations, greater price volatility, less liquidity, political and economic instability, less governmental regulation of the financial industry and markets, and less stringent financial reporting and accounting standards and controls.

Foreign Markets Risk: Exposure to foreign markets through issuers can involve additional risks relating to market, economic, political, regulatory, geopolitical, or other conditions. These factors can make foreign investments more volatile and less liquid than U.S. investments. In addition, foreign markets can react differently to these conditions than the U.S. market.

Forward Commitments Risk: Securities or currencies whose terms are defined on a date in the future or transactions that are scheduled to settle on a date in the future (beyond usual and customary settlement), called

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may be affected by the following principal risks, among other non-principal risks:

forward commitments, as well as when-issued securities, are subject to risk of default or bankruptcy of the counterparty. In forward commitment or

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when-issued transactions, if the counterparty fails to consummate the transaction, the portfolio may miss the opportunity of obtaining a price or yield considered to be advantageous.

Geographic Concentration Risk: Concentrating investments in a single country, a limited number of countries, or a particular geographic region makes the portfolio more susceptible to adverse economic, political, social, regulatory and other developments in that country, countries or region.

High-Yield or "Junk" Securities Risk: High yield securities are typically issued by companies that are highly leveraged, less creditworthy or financially distressed and are considered to be mostly speculative in nature (high risk), potentially less liquid, and subject to a greater risk of loss, that is they are more likely to default than higher rated securities.

Interest Rate Risk: Values of debt securities fluctuate as interest rates change. Debt securities with longer durations or fixed interest rates tend to be more sensitive to changes in interest rates, making them generally more volatile than debt securities with shorter durations or floating or adjustable interest rates.

Issuer Risk: The value of a security or instrument may decline for reasons directly related to the issuer, such as management, performance, financial leverage and reduced demand for the issuer' s goods or services.

Leverage Risk: Leverage is investment exposure which exceeds the initial amount invested. Leverage can cause the portfolio to lose more than the principal amount invested. Leverage can magnify the portfolio' s gains and losses and therefore increase its volatility.

Liquidity Risk: Liquidity is the ability to sell securities or other investments within a reasonable amount of time at approximately the price at which the portfolio has valued the securities or other investments, which relies on the willingness of market participants to buy and sell securities. Certain investments may be difficult to purchase and sell, particularly during adverse market conditions, because there is a limited market for the investment or there are restrictions on resale. If the portfolio holds illiquid securities, it may be unable to take advantage of market opportunities or it may be forced to sell other, more desirable, liquid securities or sell illiquid securities at a loss if it is required to raise cash to conduct its operations.

Market and Regulatory Risk: Events in the financial markets and in the economy may cause volatility and uncertainty and may affect performance. Events in one market may adversely impact other markets. Future events may impact the portfolio in unforeseen ways. Traditionally liquid investments may experience periods of diminished liquidity. Governmental and regulatory actions may impair portfolio management and have unexpected consequences on particular markets, strategies, or investments.

Non-Diversification Risk: The portfolio is classified as non-diversified and may invest a greater percentage of its that its value could go down because of the poor performance of a single investment or a small number of investments.

Price Volatility Risk: The market value of the portfolio' s investments will go up or down, sometimes rapidly or unpredictably, or may fail to rise, as a result of market conditions or for reasons specific to a particular issuer. The volatility of non-investment grade debt securities (including loans) may be greater than for investment grade securities. The volatility of investments in emerging market countries may be greater than for investments in U.S. and certain developed markets.

Redemption Risk: Because the portfolio may serve as an Underlying Portfolio of the Portfolio Optimization Portfolios and thus a significant percentage of its outstanding shares may be held by the Portfolio Optimization Portfolios, a change in asset allocation by a Portfolio Optimization Portfolio could result in large redemptions out of the portfolio, causing potential increases in expenses to the portfolio and sale of securities in a short timeframe, which could negatively impact performance.

Portfolio performance

The portfolio does not have a full calendar year of performance. Thus, a performance bar chart and table are not included for the portfolio.

Portfolio management

Investment Adviser – Pacific Life Fund Advisors LLC

Management Firm – Ashmore Investment Management Limited. The primary persons responsible for day-to-day management of the portfolio are:

Portfolio Manager and Primary Title with Management Firm	Experience with Portfolio
Mark Coombs, Chief Executive Officer and Chairman of the Investment Committee	Since Inception
Dr. Jerome Booth, Head of Research and Member of the Investment Committee	Since Inception
Ricardo Xavier, Senior Portfolio Manager and Member of the Investment Committee	Since Inception
Herbert Saller, Senior Portfolio Manager and Member of the Investment Committee	Since Inception

Purchase and sale of shares

Class I shares of the portfolio are offered at NAV and are available only as underlying investment options for variable life insurance and variable annuity products (variable products) issued by Pacific Life and PL&A. You do not buy, sell or exchange shares of the portfolios – you choose investment options through your variable product. The insurance companies then invest in the portfolios if you choose them as investment options, and redeem shares of the portfolios if you choose to decrease those investment options. Any minimum initial or subsequent investment requirements

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assets in a single issuer or a fewer number of issuers than a diversified portfolio. This increases potential price volatility and the risk

and procedures for purchase or redemption of shares of the portfolios that apply to your variable product should be described in the prospectus for the variable product. Class P shares of the

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portfolio are only available to the Pacific Dynamix Portfolios and Portfolio Optimization Portfolios.

Tax information

Because the only shareholders of the portfolios are the insurance companies offering the variable products or the Pacific Dynamix and Portfolio Optimization Portfolios, no discussion is included here about the federal income tax consequences at the shareholder level. The federal income tax consequences for purchasers of a variable product are described in the prospectus for the variable product.

Payments to broker-dealers and other financial intermediaries

Pacific Select Distributors, Inc. (PSD), the Distributor for the portfolios and for the variable products, pays commissions and related compensation to the broker-dealers or other financial intermediaries that sell the variable products. Class I shares of the portfolios pay a service fee to PSD that can be used for a part of these payments. These payments may create a conflict of interest by influencing the financial intermediary and your salesperson to recommend the variable contract and the portfolios over another investment. Ask your salesperson for more information. Class P shares, which are only available to the Pacific Dynamix Portfolios and Portfolio Optimization Portfolios, do not pay a service fee to PSD.

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