

Protective® Variable Annuity II B Series

Investment Options

Quarterly Performance Update
as of September 30, 2022



Not FDIC/NCUA Insured	Not Bank or Credit Union Guaranteed	Not a Deposit
Not Insured By Any Federal Government Agency		May Lose Value



Protective refers to Protective Life Insurance Company (PLICO) and Protective Life and Annuity Insurance Company (PLAIC).

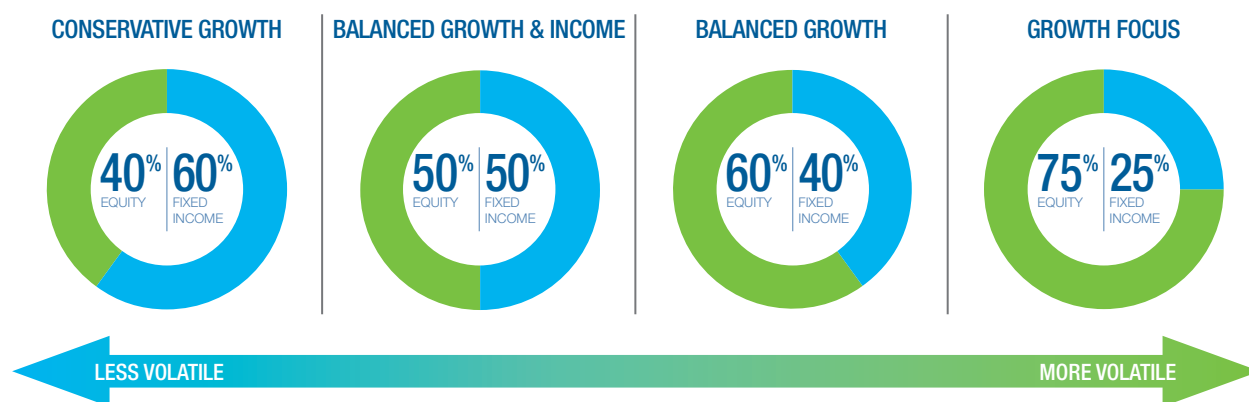
Growing your assets is an important part of preparing for the retirement you want.

Protective® Variable Annuity II B Series gives you the flexibility to customize your own portfolio or choose a model portfolio with investment options that are carefully selected based on fund management experience and strong performance.



Pre-selected Allocation Options

Our pre-selected allocation options are offered to help simplify the asset allocation process for investors with varying risk tolerances. Consider how these turnkey solutions could align with your risk tolerance and growth goals.



There are restrictions on allocation option availability on contracts with protected lifetime income benefits. Please see the prospectus and Investment Options Guide for more information.

RETURNS FOR PROTECTIVE VARIABLE ANNUITY II B SERIES MODEL PORTFOLIOS*

In New York, the product offered is Protective Variable Annuity NY II B Series

	Accumulated Value Returns ¹ (withdrawal charges not deducted)			Full Withdrawal Value Returns ² (withdrawal charges deducted)		
	1-Year	5 Year	10 Year	1-Year	5 Year	10 Year
Conservative Growth	-16.53%	.95%	2.63%	-26.45%	-3.28%	-1.07%
Balanced Growth & Income	-17.17%	1.96%	3.60%	-26.02%	-0.86%	-0.58%
Balanced Growth	-19.50%	3.01%	4.93%	-29.32%	-0.82%	-0.42%
Growth Focus	-20.60%	4.00%	6.44%	-30.38%	-0.20%	0.83%

*As of September 30, 2022

Annual average returns on a hypothetical \$100,000 deposit into Protective Variable Annuity II B Series contract as of September 30, 2022. Rates of return reflect only the current funds listed inside the models. Returns reflect underlying fees and charges, including management fees and a M&E and Administration Charge of 1.30%. The results do not reflect fees for optional features or annual contract fees for deposits of less than \$100,000 which if included, would lower the performance shown. The value of an investment in the variable annuity funds will fluctuate, so that an investor's units, when redeemed, may be worth more or less than their original cost. This performance data represents past performance. Past performance is no guarantee of future results. Current performance may be higher or lower than performance shown. Performance information current to the end of the most recent month may be obtained by contacting your financial professional.

Performance assumes an investment in the current model composition and does not reflect the changes to the model composition due to previous model updates, including the addition or removal of investment options.

¹ Returns do not reflect fees for the maximum applicable withdrawal charge of 7%, which if included, would lower the performance shown.

² Returns reflect the maximum applicable withdrawal charge of 7%.

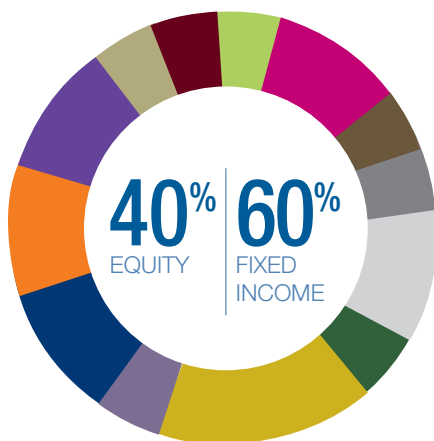
Your Choice Made Simple

With so many investment choices, it's easy to become overwhelmed. That's why Protective offers four model portfolios to help you simplify the asset allocation process. Each offers broad diversification by asset class and fund manager.

Take a look at the model portfolios on the following pages.

CONSERVATIVE GROWTH

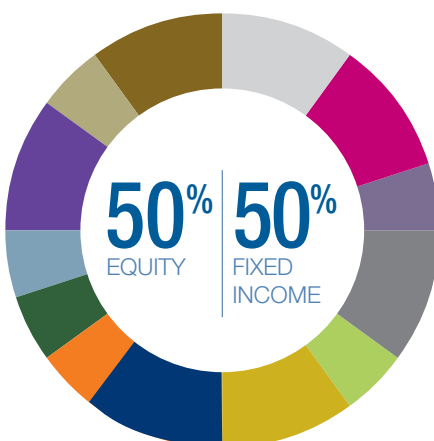
TARGET ALLOCATION



American Funds IS The Bond Fund of America	5%
Columbia VP Intermediate Bond 2	10%
Fidelity® VIP Investment Grade Bd Svc 2	10%
PIMCO VIT Short-Term Adv	10%
PIMCO VIT Total Return Adv	5%
BlackRock Global Allocation V.I. III	5%
Columbia VP Strategic Income 2	10%
Fidelity® VIP Balanced Service 2	5%
Invesco V.I. Cnsrv Bal II	10%
Lord Abbett Series Bond-Debenture VC	15%
AB VPS Large Cap Growth B	5%
American Funds IS Global Growth 4	5%
Franklin Rising Dividends VIP 2	5%

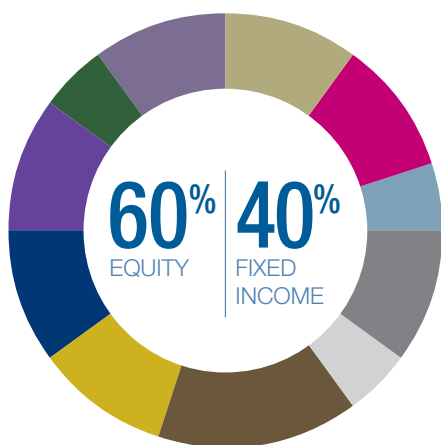
BALANCED GROWTH AND INCOME

TARGET ALLOCATION



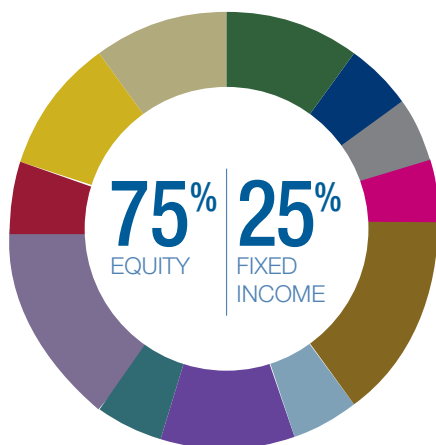
American Funds IS The Bond Fund of America	5%
Columbia VP Intermediate Bond 2	10%
Fidelity® VIP Investment Grade Bd Svc 2	10%
PIMCO VIT Short-Term Adv	10%
BlackRock Global Allocation V.I. III	10%
Columbia VP Strategic Income 2	5%
Fidelity® VIP Balanced Service 2	10%
Invesco V.I. Cnsrv Bal II	10%
Lord Abbett Series Bond-Debenture VC	10%
AB VPS Large Cap Growth B	5%
American Funds IS Global Growth 4	5%
American Funds IS Growth 4	5%
Franklin Rising Dividends VIP 2	5%

BALANCED GROWTH TARGET ALLOCATION



Columbia VP Intermediate Bond 2	10%
Fidelity® VIP Investment Grade Bd Svc 2	10%
PIMCO VIT Short-Term Adv	5%
BlackRock Global Allocation V.I. III	10%
Fidelity® VIP Balanced Service 2	15%
Invesco V.I. Cnsvr Bal II	10%
Lord Abbett Series Bond-Debenture VC	10%
AB VPS Large Cap Growth B	10%
American Funds IS Global Growth 4	10%
American Funds IS Growth 4	5%
Franklin Rising Dividends VIP 2	5%

GROWTH FOCUS* TARGET ALLOCATION



Columbia VP Intermediate Bond 2	5%
Fidelity® VIP Investment Grade Bd Svc 2	5%
BlackRock Global Allocation V.I. III	5%
Fidelity® VIP Balanced Service 2	15%
Invesco V.I. Cnsvr Bal II	10%
Lord Abbett Series Bond-Debenture VC	10%
AB VPS Large Cap Growth B	10%
American Funds IS Global Growth 4	15%
American Funds IS Growth 4	5%
Franklin Rising Dividends VIP 2	10%
Franklin Small Cap Value VIP 2	5%
Invesco V.I. Mn Strt Sm Cp II	5%

* Not available for allocations on contracts with an optional protected lifetime income benefit.

PROTECTIVE VARIABLE ANNUITY II B SERIES INVESTMENT OPTIONS TOTAL RETURN PERFORMANCE

Source: Morningstar® Data as of September 30, 2022

	Total Return % ²							Annual Return			Prospectus ¹ Gross Exp. Ratio	Prospectus ¹ Net Exp. Ratio	Portfolio Inception Date
Investment Option	YTD	1-Year	3-Year	5-Year	10-Year	15-Year	Since Inception ⁴	2021	2020	2019			
Money Market													
Invesco V.I. Government Money Portfolio I	-0.49	-0.81	-0.96	-0.53	-0.88	-0.73	1.81	-1.29	-1.09	0.38	0.52	0.52	4/3/1985
12 Mo. Yield of Invesco VI Government Money Portfolio I	0.49												
Benchmark: Money Market - Taxable	-0.46	-0.76	-0.93	-0.50	-0.91	-0.77		-1.24	-1.04	0.43			
Ultrasort Bond													
PIMCO VIT Short-Term Adv	-2.03	-2.63	-0.84	-0.21	-0.12	0.35	1.05	-1.45	0.81	1.36	0.70	0.70	9/30/1999
Benchmark: Ultra-Short Bond	-2.15	-2.69	-1.23	-0.53	-0.75	-0.76		-1.52	-0.12	1.38			
Short-Term Bonds													
Columbia VP Limited Duration Credit 2	-9.31	-10.34	-2.30	-0.73	-0.34		0.26	-2.13	4.21	6.08	0.75	0.70	5/7/2010
Lord Abbett Series Short Duration Inc VC	-6.88	-7.51	-1.87	-0.55			-0.12	-0.68	1.80	3.70	0.83	0.83	4/14/2014
PIMCO VIT Low Duration Adv	-7.25	-8.41	-2.79	-1.45	-0.99	0.60	1.48	-2.31	1.55	2.57	0.75	0.75	2/16/1999
Benchmark: Short-Term Bond	-7.20	-8.06	-2.27	-0.98	-0.72	0.20		-1.77	2.04	2.87			
Intermediate Government													
American Funds IS US Government Secs 4	-13.08	-13.20	-2.82	-1.32	-0.74	0.91	3.50	-2.16	8.06	3.78	0.84	0.72	12/2/1985
Franklin US Government Securities VIP 2	-11.95	-12.84	-4.48	-2.18	-1.43	0.37	2.99	-3.10	2.48	3.86	0.78	0.78	3/14/1989
Invesco VI Government Securities II	-12.12	-13.45	-4.34	-1.80	-1.22	0.66	1.89	-3.70	4.59	4.38	0.93	0.93	5/5/1993
Benchmark: Intermediate Government	-13.12	-13.73	-4.13	-1.84	-1.16	0.62		-2.89	4.92	4.73			
Intermediate-Term Bonds													
American Funds IS The Bond Fund of Amer 4	-15.21	-15.36	-3.48	-1.16	-0.35	0.64	2.31	-1.88	7.96	7.66	0.89	0.70	1/2/1996
Fidelity VIP Investment Grade Bond Svc 2	-15.53	-15.79	-3.74	-1.19	-0.17	1.59	3.64	-2.18	7.75	7.98	0.64	0.64	12/5/1988
Goldman Sachs VIT Core Fixed Income Svc	-16.83	-17.36	-4.83	-1.85	-0.50	1.04	1.26	-3.50	7.98	7.59	1.09	0.67	1/9/2006
Benchmark: Intermediate Core Bond	-16.57	-17.01	-4.54	-1.67	-0.31	1.51		-2.39	6.96	7.85			
Intermediate Term-Plus Bonds													
Columbia VP Intermediate Bond 2	-19.02	-19.76	-4.16	-1.32	-0.20	1.39	5.11	-1.88	10.83	7.62	0.74	0.74	10/13/1981
PIMCO VIT Total Return Adv	-16.68	-17.09	-4.75	-1.92	-0.57	1.91	2.85	-2.65	7.13	6.84	0.75	0.75	12/31/1997
Western Asset Core Plus VIT II	-19.78	-20.26	-5.67	-2.39	0.33	2.40	3.38	-3.47	7.65	10.38	0.78	0.78	6/16/1994
Benchmark: Intermediate Core-Plus Bond	-16.57	-17.01	-4.54	-1.67	-0.31	1.51		-2.39	6.96	7.85			
Inflation-Protected Bonds													
PIMCO VIT Real Return Adv	-14.86	-13.34	-0.63	0.32	-0.67	1.83	3.53	4.11	10.15	6.92	0.77	0.77	9/30/1999
Benchmark: Inflation-Protected Bond	-14.76	-13.29	-1.27	0.05	-0.74	1.60		3.89	8.83	6.69			
Multisector Bonds													
Franklin Strategic Income VIP 2	-14.15	-14.68	-3.98	-1.88	-0.04	1.81	3.25	0.78	2.09	6.65	1.07	1.03	7/1/1999
Invesco VI Global Strat Income II	-18.37	-18.95	-6.81	-3.99	-1.36	0.54	2.81	-4.82	1.65	9.17	1.14	1.12	5/3/1993
Lord Abbett Series Bond-Debtenture VC	-15.78	-15.86	-2.63	-0.48	2.28	3.52	4.54	1.94	5.91	11.88	0.89	0.89	12/3/2001
PIMCO Income Advisor	-11.81	-12.02	-1.69	-0.18			1.54	0.57	5.04	7.06	0.92	0.92	4/29/2016
Benchmark: Sub Multisector Bond	-14.71	-15.05	-3.62	-1.48	0.49	1.81		-0.08	3.93	9.75			
Long Government Bond													
PIMCO VIT Long-Term US Gov't Adv	-28.80	-27.29	-9.67	-3.23	-1.12	2.73	3.71	-6.12	15.75	11.74	0.76	0.76	4/30/1999
Benchmark: Long Government	-30.69	-28.85	-10.65	-3.65	-1.55	2.27		-6.77	17.03	13.49			
High Yield Bond													
PIMCO VIT High Yield Adv	-15.05	-14.85	-2.58	-0.37	1.97	3.17	3.50	2.18	4.28	13.13	0.87	0.87	4/30/1998
Benchmark: Short-Term Bond	-15.21	-15.00	-2.24	-0.28	1.97	3.23		3.62	4.15	12.81			
World Bonds													
Columbia VP Strategic Income 2	-14.41	-14.89	-2.81	-0.65	0.77	2.53	4.07	0.31	5.25	8.80	1.08	0.93	7/5/1994
Templeton Global Bond VIP 2	-12.82	-13.69	-8.25	-5.39	-2.44	1.08	4.02	-6.23	-6.51	0.69	0.77	0.76	1/24/1989
Benchmark: Nontraditional Bond	-12.09	-12.65	-3.69	-2.18	-0.51	2.65		-4.52	-4.43	5.88			
Conservative Allocation													
Fidelity VIP FundsManager 20% Service 2	-13.24	-12.35	-1.29	0.14	1.18	1.43	1.80	2.17	6.58	8.84	0.84	0.69	4/13/2006
Benchmark: Allocation--15% to 30% Equity	-17.08	-16.12	-2.75	-0.68	0.94	1.46		2.19	6.90	9.75			
Moderate-Conservative Allocation													
Franklin Income VIP 2	-13.07	-8.38	0.88	1.77	3.58	3.12	6.30	15.24	-0.61	14.55	0.72	0.72	1/24/1989
Invesco VI Conservative Balanced II	-20.94	-18.61	-0.12	1.26	3.39	0.58	4.86	8.86	13.11	15.71	1.15	0.92	2/9/1987
Protective Dynamic Conservative Allocation Series*	-18.16	-15.61	-2.24	-0.72			0.96	7.31	2.15	8.54	1.09	0.90	4/7/2016
Benchmark: Allocation 30% to 50% Equity	-18.15	-15.58	-1.12	0.50	2.45	2.09		7.77	2.76				
Moderate Allocation													
American Funds IS Asset Allocation 4	-21.48	-17.17	1.49	2.55	5.79	4.02	6.28	13.35	10.70	19.36	0.80	0.80	8/1/1989
BlackRock 60/40 Target Allocation ETF VI III	-20.91	-17.17	1.12	2.60			2.61	10.25	12.88	19.66	0.90	0.63	4/30/2014
Columbia VP Balanced 2	-21.10	-17.30	2.93	3.70	6.06	4.19	6.18	13.13	15.96	21.09	1.00	1.00	4/30/1986
Fidelity VIP Asset Manager Svc 2	-20.28	-18.01	0.81	1.71	3.64	2.91	3.90	8.25	13.06	16.49	0.84	0.84	9/6/1989
Fidelity VIP Balanced Svc 2	-22.92	-18.12	4.96	5.24	6.79	5.04	5.58	16.46	20.55	22.52	0.71	0.71	1/3/1995
Fidelity VIP Target Volatility Svc 2	-19.20	-15.93	0.48	1.48			3.78	10.58	7.59	17.12	0.98	0.83	2/13/2013
Invesco VI Equity and Income II	-15.86	-12.32	3.76	2.94	5.92	4.40	5.78	16.81	8.23	18.45	0.80	0.80	4/30/2003
Protective Dynamic Moderate Allocation Series*	-18.88	-15.39	-1.53	-0.36			1.78	10.86	0.68	9.15	0.92	0.90	4/7/2016
Benchmark: Allocation 50% to 70% Equity	-21.02	-17.45	0.65	1.91	4.46	3.50		11.75	9.61	17.75			

PROTECTIVE VARIABLE ANNUITY II B SERIES INVESTMENT OPTIONS TOTAL RETURN PERFORMANCE

Source: Morningstar Data as of September 30, 2022

	Total Return % ²							Annual Return			Prospectus ¹ Gross Exp. Ratio	Prospectus ¹ Net Exp. Ratio	Portfolio Inception Date
Investment Option	YTD	1-Year	3-Year	5-Year	10-Year	15-Year	Since Inception ⁴	2021	2020	2019			
Aggressive Growth Allocation													
Fidelity VIP FundsManager 85% Svc 2	-24.74	-20.66	3.08	3.33	6.42	3.49	4.24	16.11	15.76	24.51	1.12	0.97	4/13/2006
Franklin Mutual Shares VIP 2	-19.49	-16.59	-1.84	-0.43	4.14	2.02	4.80	17.62	-6.28	20.98	0.98	0.98	11/8/1996
Protective Dynamic Growth Allocation Series*	-20.53	-15.06	-0.24	0.18			3.35	19.22	-3.42	10.54	1.06	0.90	4/7/2016
Benchmark: Allocation 85%+ Equity	-23.27	-19.68	0.31	1.19	4.98	2.36		17.03	4.53	22.28			
Tactical Allocation													
Goldman Sachs VIT Trend Driven Allocation Svc	-19.15	-15.02	-0.69	0.70	2.28		2.20	14.66	2.76	10.48	1.24	0.94	4/16/2012
PIMCO VIT All Asset Adv	-18.56	-16.35	1.06	0.96	1.36	2.42	3.56	14.53	6.51	10.29	1.44	1.34	4/30/2003
PIMCO VIT Global Diversified Allocation Adv	-21.59	-19.58	-2.85	-0.69	1.96		1.94	7.10	2.64	20.04	1.63	1.10	4/30/2012
Benchmark: Tactical Allocation	-19.68	-16.73	-0.62	0.70	2.13	2.46		10.84	5.40	14.63			
Large Cap Value													
AllianceBernstein VPS Growth and Income B	-16.63	-10.54	4.39	5.00	8.38	4.82	7.50	26.17	1.15	22.02	0.85	0.84	1/14/1991
American Funds IS Washington Mutual Inv 4	-19.26	-10.00	5.83	4.54	8.45	4.81	4.75	25.86	7.06	19.46	0.91	0.77	7/5/2001
Invesco VI Comstock II	-13.21	-6.78	6.55	4.92	8.07	4.98	5.40	31.32	-2.37	23.32	0.99	0.99	4/30/1999
Invesco VI Growth & Income II	-17.30	-11.67	4.03	2.89	7.21	4.43	6.58	26.52	0.53	23.23	0.99	0.99	12/23/1996
Lord Abbett Series Fundamental Eq VC	-22.63	-15.98	0.96	2.21	6.30	4.27	6.57	25.66	0.45	19.94	1.17	1.08	4/30/2003
Benchmark: Large Value	-16.84	-10.52	4.13	4.30	7.67	4.38		24.72	1.60	24.07			
Large Cap Blend													
American Funds IS Growth-Income 4	-25.25	-19.22	3.48	5.23	8.97	5.26	9.04	22.19	11.78	24.22	0.79	0.79	2/8/1984
ClearBridge Variable Dividend Strategy II	-19.31	-10.62	4.23	6.53	8.51	5.69	6.52	24.97	6.11	29.72	0.99	0.99	10/1/2002
Fidelity VIP Index 500 Service 2	-24.83	-16.89	6.36	7.43	9.87	6.29	7.73	26.59	16.41	29.32	0.35	0.35	8/27/1992
Franklin Rising Dividends VIP 2	-21.70	-12.74	5.66	7.27	9.31	6.44	7.83	25.14	14.46	27.55	0.88	0.88	1/27/1992
Invesco VI Main Street II	-26.83	-19.91	3.51	4.33	8.18	4.98	6.78	25.58	12.22	30.03	1.04	1.04	7/5/1995
Lord Abbett Series Calibrated Dividend Growth VC	-22.68	-13.69	4.31	6.60	8.69	6.15	7.68	23.99	13.92	24.80	1.01	0.99	4/30/2003
Benchmark: Large Blend	-24.20	-17.05	5.16	6.33	9.11	5.64		24.69	14.67	28.18			
Large Cap Growth													
AllianceBernstein VPS Large Cap Growth B	-32.78	-25.17	7.75	10.22	12.55	8.04	8.61	26.98	33.41	32.63	0.90	0.90	6/26/1992
American Funds IS Growth 4	-32.43	-27.48	11.10	10.18	11.85	7.25	10.87	20.10	49.75	28.75	0.85	0.85	2/8/1984
ClearBridge Variable Large Cap Growth II	-36.04	-30.56	2.35	6.19	10.63	7.16	6.16	20.04	28.73	30.14	0.99	0.99	5/1/1998
Fidelity VIP Contrafund Service 2	-30.68	-23.77	7.14	6.91	9.16	5.80	8.99	25.86	28.54	29.57	0.85	0.85	1/3/1995
Franklin DynaTech VIP Fund 2	-40.74	-40.89	1.11	5.80	8.26	5.18	5.80	14.64	43.01	29.46	0.92	0.92	3/1/2005
Goldman Sachs VIT Strategic Growth Svc	-34.78	-29.86	5.78	8.45	10.33	6.92	5.16	19.98	38.29	33.56	1.06	0.99	4/30/1998
Invesco VI Capital Apprec II	-31.74	-26.50	7.00	7.79	9.24	5.20	8.27	20.69	34.47	34.08	1.09	1.05	4/3/1985
T. Rowe Price Blue Chip Growth Port II	-38.08	-35.79	1.05	5.32	10.08	6.94	5.20	15.80	32.19	27.91	1.10	1.00	12/29/2000
Benchmark: Large Growth	-33.91	-29.31	6.17	8.09	10.44	6.91		19.55	37.01	31.46			
Mid Cap Value													
Columbia VP Select Mid Cap Value 2	-20.06	-9.68	5.44	5.11	8.47	4.70	6.50	30.26	5.87	29.56	1.13	1.08	5/2/2005
Invesco VI American Value II	-19.20	-12.89	2.99	2.44	5.61	3.96	6.97	25.97	-0.45	23.09	1.13	1.13	1/2/1997
Lord Abbett Series Mid-Cap Sock VC	-21.78	-15.25	1.81	0.86	5.67	2.94	6.32	27.03	1.17	21.05	1.14	1.14	9/15/1999
Benchmark: Mid-Cap Value	-18.03	-11.41	3.89	3.23	7.19	4.57		27.18	1.09	24.79			
Mid Cap Blend													
ClearBridge Variable Mid Cap II	-31.08	-25.32	2.19	2.88	7.22	5.08	5.88	26.72	13.61	30.93	1.07	1.07	11/1/1999
Fidelity VIP Mid Cap Service 2	-23.41	-17.28	5.69	3.59	7.47	4.88	9.55	23.68	16.34	21.57	0.86	0.86	12/28/1998
Goldman Sachs VIT Mid Cap Value Svc	-19.55	-11.32	5.21	5.71	7.64	5.07	6.74	28.88	6.79	29.47	1.14	1.09	5/1/1998
Benchmark: Mid-Cap Blend	-23.89	-17.96	4.11	3.52	7.44	4.91		23.87	11.46	24.14			
Mid Cap Growth													
Franklin Small Mid Cap Growth VIP 2	-37.34	-37.60	3.99	5.75	8.03	5.18	6.71	8.58	53.08	29.73	1.08	1.08	11/1/1995
Goldman Sachs VIT Mid Cap Growth Svc	-32.14	-30.21	4.45	6.96	8.51	6.60	7.21	10.03	42.43	32.32	1.44	0.99	1/9/2006
Invesco VI Discovery Mid Cap Growth II	-33.15	-29.48	5.26	7.93	9.64	5.58	7.74	17.25	38.42	37.22	1.08	1.08	8/15/1986
Lord Abbett Growth Opps VC	-33.69	-33.94	1.34	5.27	7.91	5.80	7.29	5.07	37.57	34.60	1.16	1.16	4/30/2003
Benchmark: Mid-Cap Growth	-33.56	-31.68	2.52	6.18	8.54	5.69		10.35	40.39	33.18			
Small Cap Value													
AllianceBernstein VPS Small/Mid Cap Value B	-23.66	-18.07	3.29	1.68	7.28	5.11	7.29	33.84	1.73	18.36	1.05	1.05	5/1/2001
Franklin Small Cap Value VIP 2	-21.03	-16.89	3.04	2.78	7.28	4.95	5.87	23.74	3.82	24.71	0.91	0.91	5/1/1998
Benchmark: Small Value	-21.66	-16.77	3.38	1.60	6.53	4.47		29.59	1.83	21.30			
Small Cap Blend													
Goldman Sachs VIT Small Cap Equity Insights Svc	-26.02	-22.92	1.50	1.89	6.78	4.91	4.70	21.89	6.97	22.93	1.33	1.06	2/13/1998
Invesco VI Main Street Small Cap II	-23.36	-20.07	5.80	4.02	8.67	5.88	6.35	20.67	18.09	24.51	1.09	1.09	5/1/1998
Invesco VI Small Cap Equity II	-27.79	-24.16	4.57	2.97	6.06	4.37	6.05	18.53	25.22	24.68	1.20	1.20	8/29/2003
Benchmark: Small Value	-24.66	-21.43	3.73	2.57	7.14	4.99		20.57	13.58	23.32			
Small Cap Growth													
AllianceBernstein VPS Small Cap Growth B	-41.63	-40.77	2.29	6.00	8.60	6.77	5.56	7.78	51.66	34.25	1.31	1.15	8/5/1996
ClearBridge Variable Small Cap Growth II	-33.56	-31.94	3.79	6.91	8.87	6.95	6.99	10.85	41.06	24.91	1.05	1.05	11/8/1999
Benchmark: Small Growth	-33.24	-33.17	2.63	4.81	7.87	5.82		5.79	38.63	29.32			

PROTECTIVE VARIABLE ANNUITY II B SERIES INVESTMENT OPTIONS TOTAL RETURN PERFORMANCE

Source: Morningstar Data as of September 30, 2022

Investment Option	Total Return % ²							Annual Return			Prospectus ¹ Gross Exp. Ratio	Prospectus ¹ Net Exp. Ratio	Portfolio Inception Date
	YTD	1-Year	3-Year	5-Year	10-Year	15-Year	Since Inception ⁴	2021	2020	2019			
Energy													
Invesco VI Global Real Estate II	33.58	41.73	12.89	3.60	1.05	-0.55	4.72	52.82	-33.74	8.41	0.90	0.90	7/19/2001
Benchmark: Global Real Estate	29.65	37.17	8.46	-0.19	-1.39	-2.25		44.88	-35.75	4.48			
Global Real Estate													
Invesco VI Global Real Estate II	-29.73	-22.76	-8.25	-2.78	0.97	-0.81	4.36	23.82	-13.70	21.05	1.22	1.22	3/31/1998
Benchmark: Global Real Estate	-30.99	-24.23	-6.66	-1.74	1.42	-0.27		25.49	-8.56	21.52			
Health													
Fidelity VIP Health Care Portfolio Svc 2	-18.56	-15.59	9.03	7.26	12.45	10.11	8.46	10.00	19.72	26.40	0.88	0.88	7/18/2001
T. Rowe Price Health Sciences Port II	-20.41	-19.09	10.19	7.66	12.63	11.42	9.09	11.36	27.60	26.97	1.20	1.19	12/29/2000
Benchmark: Health	-19.43	-15.59	7.56	5.05	9.57	7.49		12.48	17.41	25.08			
Foreign Large Value													
Templeton Foreign VIP 2	-24.07	-25.25	-6.10	-6.30	-0.97	-1.85	3.53	2.81	-2.44	11.07	1.07	1.06	5/1/1992
Benchmark: Foreign Large Value	-25.23	-24.95	-4.59	-5.04	0.31	-2.11		8.22	-0.56	14.26			
Foreign Large Blend													
Goldman Sachs VIT Int'l Equity Insights Svc	-27.35	-25.72	-3.37	-3.45	1.36	-1.74	1.23	10.36	5.16	16.70	1.62	1.12	1/12/1998
Benchmark: Foreign Large Blend	-25.23	-24.95	-4.59	-5.04	0.31	-2.11		8.22	-0.56	14.26			
Foreign Large Growth													
American Funds IS International 4	-30.45	-33.10	-6.20	-3.94	1.66	-0.26	5.02	-2.99	12.18	21.07	1.04	1.04	5/1/1990
Invesco VI International Equity II	-28.94	-26.17	-3.85	-1.98	1.87	0.20	4.35	4.23	12.26	26.57	1.14	1.14	5/5/1993
Benchmark: Foreign Large Growth	-32.89	-31.53	-3.19	-1.65	2.62	0.12		5.86	17.33	25.57			
Global Large-Stock Value													
Franklin Mutual Global Discovery VIP 2	-17.84	-15.06	-0.82	-0.28	3.98	2.63	5.92	17.58	-5.70	22.75	1.23	1.23	11/8/1996
Templeton Growth VIP 2	-23.58	-23.03	-3.64	-4.11	1.98	-0.33	3.80	3.51	4.43	13.66	1.18	1.12	3/15/1994
Benchmark: Global Large-Stock Value	-21.97	-20.13	-2.06	-2.31	2.72	0.45		10.94	1.66	17.40			
Global Large-Stock Blend													
American Funds IS Capital World Gr & Inc 4	-27.82	-23.27	-1.74	0.77	5.18	2.97	3.94	12.98	7.14	29.03	1.03	0.92	5/1/2006
Benchmark: Global Large-Stock Blend	-21.97	-20.13	-2.06	-2.31	2.72	0.45		10.94	1.66	17.40			
Global Large-Stock Growth													
American Funds IS Global Growth & Inc 4	-33.77	-30.92	3.05	3.93	7.82	4.96	7.38	14.63	28.48	33.12	1.06	1.06	4/30/1997
Invesco Oppenheimer VI Global II	-38.75	-37.08	-0.47	0.73	5.92	3.09	7.23	13.68	25.68	29.75	1.03	1.03	11/12/1990
Benchmark: Global Large-Stock Growth	-34.59	-31.88	1.78	2.81	6.85	3.43		14.79	26.30	30.27			
Global Small/Mid Stock													
American Funds IS Global Small Cap 4	-36.66	-38.02	-2.20	0.30	4.58	1.15	6.30	5.04	27.71	29.54	1.20	1.15	4/30/1998
Benchmark: Global Small/Mid Stock	-34.84	-35.34	-1.49	0.13	4.27	0.94		7.54	25.28	29.72			
Global Allocation													
American Funds IS Capital Income Builder 4	-17.53	-12.41	0.31	0.76			1.29	13.19	2.76	16.09	0.91	0.77	5/1/2014
BlackRock Global Allocation VII III	-21.86	-20.29	1.09	1.16	2.96	2.42	4.94	5.03	19.15	16.24	1.13	1.00	2/28/1992
Invesco VI Balanced-Risk Allocation II	-18.06	-16.60	-0.45	0.92	1.63		4.86	7.84	8.56	13.39	1.43	1.13	1/23/2009
Benchmark: Global Allocation	-22.14	-19.40	-1.03	0.37	2.87	1.80		8.45	9.33	16.80			
Diversified Emerging Markets													
American Funds IS New World Fund 4	-29.92	-30.10	-1.34	-0.18	2.28	1.28	5.34	3.27	21.69	27.14	1.14	1.07	6/17/1999
Templeton Developing Markets VIP 2	-31.86	-32.84	-5.95	-4.02	-1.02	-1.95	0.90	-6.96	15.66	25.05	1.44	1.44	3/4/1996
Benchmark: Diversified Emerging Mkts	-30.42	-31.45	-4.40	-3.73	-0.80	-1.56		-2.43	16.39	21.38			

* Some Morningstar data not yet available.

** You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance data quoted. Investors should contact Protective at 800-456-6330 to obtain performance data current to the most recent month-end.

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¹ Gross/Net Expense Ratio: Net expense ratios take into consideration fund expenses minus fee waivers and/or portfolio reimbursements. Without fee waivers and/or portfolio reimbursements returns would be lower. The advisor makes no guarantee that fees will continue to be waived following a period of one year from the Prospectus date. Returns are calculated using Net Expense Ratios.

² Total (Non-Standardized) Returns show the performance and fees of the underlying fund, deductions for the mortality and expense risk charge (deducted daily as a percentage of daily Subaccount net assets), and administrative charge deducted daily as a percentage of daily Subaccount net assets). Non-Standardized Returns do not reflect any optional benefits selected or contingent deferred sales charge (surrender charge). Returns shown represent past performance and do not guarantee future results. Returns and values will fluctuate. The contract value may be worth more or less than the original investment and the actual returns may be lower or higher than the returns shown. For performance to the most recent month-end, contact Protective at 800-456-6330 or visit myaccount.protective.com.

⁴ The returns are calculated from the date the portfolio was first available as an investment option under the contract, shown in the Since Inception Date column. The returns are from the Subaccount Inception Date through the end of the prior quarter. Returns shown represent past performance and do not guarantee future results. Returns and values will fluctuate. The contract value may be worth more or less than the original investment and the actual returns may be lower or higher than the returns shown. For performance to the most recent month-end, contact Protective at 800-456-6330.

PROTECTIVE VARIABLE ANNUITY II B SERIES INVESTMENT OPTIONS STANDARDIZED PERFORMANCE
Source: Morningstar Data as of September 30, 2022

Investment Option	Standardized Returns % ³				Prospectus ¹ Gross Exp. Ratio	Prospectus ⁴ Net Exp. Ratio	Portfolio Inception Date
	1-Year	5-Year	10-Year	Since Inception ⁴			
Money Market							
Invesco V.I. Government Money Portfolio I	-11.29	-5.27	-5.31		0.52	0.52	4/3/1985
12 Mo. Yield of Invesco VI Government Money Portfolio I	0.49						
Benchmark: Money Market - Taxable							
Ultrasort Bond							
PIMCO VIT Short-Term Adv	-13.04	-4.88	-4.33		0.70	0.70	9/30/1999
Benchmark: Ultra-Short Bond							
Short-Term Bonds							
Columbia VP Limited Duration Credit 2	-20.47			-15.29	0.75	0.70	5/7/2010
Lord Abbett Series Short Duration Inc VC	-17.74			-13.34	0.83	0.83	4/14/2014
PIMCO VIT Low Duration Adv	-18.61	-6.15	-5.26		0.75	0.75	2/16/1999
Benchmark: Short-Term Bond							
Intermediate Governement							
American Funds IS US Government Secs 4	-23.24	-5.93		-5.43	0.84	0.72	12/2/1985
Franklin US Government Securities VIP 2	-22.89	-6.85	-5.68		0.78	0.78	3/14/1989
Invesco VI Government Securities II	-23.48	-6.42	-5.44		0.93	0.93	5/5/1993
Benchmark: Intermediate Government							
Intermediate-Term Bonds							
American Funds IS The Bond Fund of Amer 4	-25.32	-5.70		-4.91	0.89	0.70	1/2/1996
Fidelity VIP Investment Grade Bond Svc 2	-25.73	-5.72	-4.15		0.64	0.64	12/5/1988
Goldman Sachs VIT Core Fixed Income Svc	-27.25	-6.39		-5.11	1.09	0.67	1/9/2006
Benchmark: Intermediate Core Bond							
Intermediate Term-Plus Bonds							
Columbia VP Intermediate Bond 2	-29.57			-21.37	0.74	0.74	10/13/1981
PIMCO VIT Total Return Adv	-26.99	-6.48	-4.57		0.75	0.75	12/31/1997
Western Asset Core Plus VIT II	-30.05			-21.17	0.78	0.78	6/16/1994
Benchmark: Intermediate Core-Plus Bond							
Inflation-Protected Bonds							
PIMCO VIT Real Return Adv	-23.37	-4.16	-5.11		0.77	0.77	9/30/1999
Benchmark: Inflation-Protected Bond							
Multisector Bonds							
Franklin Strategic Income VIP 2	-24.67	-6.54		-5.37	1.07	1.03	7/1/1999
Invesco VI Global Strat Income II	-28.78	-8.75	-5.34		1.14	1.12	5/3/1993
Lord Abbett Series Bond-Debenture VC	-25.81	-4.98	-1.15		0.89	0.89	12/3/2001
PIMCO Income Advisor	-22.09			-15.43	0.92	0.92	4/29/2016
Benchmark: Sub Multisector Bond							
Long Government Bond							
PIMCO VIT Long-Term US Gov't Adv	-36.83	-7.60	-4.95		0.76	0.76	4/30/1999
Benchmark: Long Government							
High Yield Bond							
PIMCO VIT High Yield Adv	-24.83			-16.63	0.87	0.87	4/30/1998
Benchmark: Short-Term Bond							

PROTECTIVE VARIABLE ANNUITY II B SERIES INVESTMENT OPTIONS STANDARDIZED PERFORMANCE
Source: Morningstar Data as of September 30, 2022

	Standardized Returns % ³				Prospectus ¹ Gross Exp. Ratio	Prospectus ¹ Net Exp. Ratio	Portfolio Inception Date
Investment Option	1-Year	5-Year	10-Year	Since Inception ⁴			
World Bonds							
Columbia VP Strategic Income 2	-24.87			-18.04	1.08	0.93	7/5/1994
Templeton Global Bond VIP 2	-23.71	-10.38	-6.61		0.77	0.76	1/24/1989
Benchmark: Nontraditional Bond							
Conservative Allocation							
Fidelity VIP FundsManager 20% Service 2	-22.42			-15.06	0.84	0.69	4/13/2006
Benchmark: Allocation--15% to 30% Equity							
Moderate-Conservative Allocation							
Franklin Income VIP 2	-18.59	-2.75	0.14		0.72	0.72	1/24/1989
Invesco VI Conservative Balanced II	-28.46			-17.84	1.15	0.92	2/9/1987
Protective Dynamic Conservative Allocation Series*	-25.57	-5.26		-3.25	1.09	0.90	4/7/2016
Benchmark: Allocation 30% to 50% Equity							
Moderate Allocation							
American Funds IS Asset Allocation 4	-27.07	-1.72		0.57	0.80	0.80	8/1/1989
BlackRock 60/40 Target Allocation ETF VI III	-27.07			-16.82	0.90	0.63	4/30/2014
Columbia VP Balanced 2	-27.19			-16.26	1.00	1.00	4/30/1986
Fidelity VIP Asset Manager Svc 2	-27.88			-17.45	0.84	0.84	9/6/1989
Fidelity VIP Balanced Svc 2	-27.99			-15.93	0.71	0.71	1/3/1995
Fidelity VIP Target Volatility Svc 2	-25.87			-15.31	0.98	0.83	2/13/2013
Invesco VI Equity and Income II	-22.38	-1.51	2.88		0.80	0.80	4/30/2003
Protective Dynamic Moderate Allocation Series*	-25.35	-4.89		-2.33	0.92	0.90	4/7/2016
Benchmark: Allocation 50% to 70% Equity							
Aggressive Growth Allocation							
Fidelity VIP FundsManager 85% Svc 2	-30.44			-17.49	1.12	0.97	4/13/2006
Franklin Mutual Shares VIP 2	-26.51	-5.08	1.11		0.98	0.98	11/8/1996
Protective Dynamic Growth Allocation Series*	-25.03	-4.37		-0.58	1.06	0.90	4/7/2016
Benchmark: Allocation 85%+ Equity							
Tactical Allocation							
Goldman Sachs VIT Trend Driven Allocation Svc	-24.99	-3.74		-2.67	1.24	0.94	4/16/2012
PIMCO VIT All Asset Adv	-26.28	-3.58	-2.63		1.44	1.34	4/30/2003
PIMCO VIT Global Diversified Allocation Adv	-29.39	-5.13		-2.24	1.63	1.10	4/30/2012
Benchmark: Tactical Allocation							
Large Cap Value							
AllianceBernstein VPS Growth and Income B	-20.67			-9.51	0.85	0.84	1/14/1991
American Funds IS Washington Mutual Inv 4	-20.15	0.24		2.09	0.91	0.77	7/5/2001
Invesco VI Comstock II	-17.04	0.46	5.22		0.99	0.99	4/30/1999
Invesco VI Growth & Income II	-21.76	-1.65	4.37		0.99	0.99	12/23/1996
Lord Abbett Series Fundamental Eq VC	-25.92	-2.19	3.46		1.17	1.08	4/30/2003
Benchmark: Large Value							
Large Cap Blend							
American Funds IS Growth-Income 4	-29.05	1.25		3.14	0.79	0.79	2/8/1984
ClearBridge Variable Dividend Strategy II	-20.75			-7.92	0.99	0.99	10/1/2002
Fidelity VIP Index 500 Service 2	-26.80	3.52	7.21		0.35	0.35	8/27/1992
Franklin Rising Dividends VIP 2	-22.79	3.31	6.56		0.88	0.88	1/27/1992
Invesco VI Main Street II	-29.71	0.21	5.47		1.04	1.04	7/5/1995
Lord Abbett Series Calibrated Dividend Growth VC	-23.71	2.64	5.90		1.01	0.99	4/30/2003
Benchmark: Large Blend							

PROTECTIVE VARIABLE ANNUITY II B SERIES INVESTMENT OPTIONS STANDARDIZED PERFORMANCE
Source: Morningstar Data as of September 30, 2022

Investment Option	Standardized Returns % ³				Prospectus ¹ Gross Exp. Ratio	Prospectus ¹ Net Exp. Ratio	Portfolio Inception Date
	1-Year	5-Year	10-Year	Since Inception ⁴			
Large Cap Growth							
AllianceBernstein VPS Large Cap Growth B	-34.79			-15.44	0.90	0.90	6/26/1992
American Funds IS Growth 4	-37.02	6.55		7.43	0.85	0.85	2/8/1984
ClearBridge Variable Large Cap Growth II	-39.99			-21.62	0.99	0.99	5/1/1998
Fidelity VIP Contrafund Service 2	-33.44	3.06	6.46		0.85	0.85	1/3/1995
Franklin DynaTech VIP Fund 2	-49.96	2.29	5.67		0.92	0.92	3/1/2005
Goldman Sachs VIT Strategic Growth Svc	-39.31	4.88	7.75		1.06	0.99	4/30/1998
Invesco VI Capital Apprec II	-36.07	4.05	6.53		1.09	1.05	4/3/1985
T. Rowe Price Blue Chip Growth Port II	-45.03			-26.54	1.10	1.00	12/29/2000
Benchmark: Large Growth							
Mid Cap Value							
Columbia VP Select Mid Cap Value 2	-19.84			-12.09	1.13	1.08	5/2/2005
Invesco VI American Value II	-22.94	-2.07	2.64		1.13	1.13	1/2/1997
Lord Abbett Series Mid-Cap Sock VC	-25.22	-3.82	2.80		1.14	1.14	9/15/1999
Benchmark: Mid-Cap Value							
Mid Cap Blend							
ClearBridge Variable Mid Cap II	-34.94	-1.35	4.55		1.07	1.07	11/1/1999
Fidelity VIP Mid Cap Service 2	-27.17	-0.75	4.70		0.86	0.86	12/28/1998
Goldman Sachs VIT Mid Cap Value Svc	-21.42	1.47	4.78		1.14	1.09	5/1/1998
Benchmark: Mid-Cap Blend							
Mid Cap Growth							
Franklin Small Mid Cap Growth VIP 2	-46.78	2.06	5.41		1.08	1.08	11/1/1995
Goldman Sachs VIT Mid Cap Growth Svc	-39.66	3.25	5.81		1.44	0.99	1/9/2006
Invesco VI Discovery Mid Cap Growth II	-38.94	4.27	7.01		1.08	1.08	8/15/1986
Lord Abbett Growth Opps VC	-43.25	1.56	5.29		1.16	1.16	4/30/2003
Benchmark: Mid-Cap Growth							
Small Cap Value							
AllianceBernstein VPS Small/Mid Cap Value B	-27.94			-16.87	1.05	1.05	5/1/2001
Franklin Small Cap Value VIP 2	-26.80	-1.68	4.51		0.91	0.91	5/1/1998
Benchmark: Small Value							
Small Cap Blend							
Goldman Sachs VIT Small Cap Equity Insights Svc	-32.62	-2.44	4.00		1.33	1.06	2/13/1998
Invesco VI Main Street Small Cap II	-29.86			-17.59	1.09	1.09	5/1/1998
Invesco VI Small Cap Equity II	-33.81	-1.33	3.14		1.20	1.20	8/29/2003
Benchmark: Small Value							
Small Cap Growth							
AllianceBernstein VPS Small Cap Growth B	-49.84			-34.95	1.31	1.15	8/5/1996
ClearBridge Variable Small Cap Growth II	-41.32	3.33	6.26		1.05	1.05	11/8/1999
Benchmark: Small Growth							
Energy							
Invesco VI Global Real Estate II	29.77			20.31	0.90	0.90	7/19/2001
Benchmark: Global Real Estate							
Global Real Estate							
Invesco VI Global Real Estate II	-32.46	-7.39	-2.43		1.22	1.22	3/31/1998
Benchmark: Global Real Estate							

PROTECTIVE VARIABLE ANNUITY II B SERIES INVESTMENT OPTIONS STANDARDIZED PERFORMANCE
Source: Morningstar Data as of September 30, 2022

	Standardized Returns % ³				Prospectus ¹ Gross Exp. Ratio	Prospectus ¹ Net Exp. Ratio	Portfolio Inception Date
Investment Option	1-Year	5-Year	10-Year	Since Inception ⁴			
Health							
Fidelity VIP Health Care Portfolio Svc 2	-25.54			-14.84	0.88	0.88	7/18/2001
T. Rowe Price Health Sciences Port II	-28.93			-17.29	1.20	1.19	12/29/2000
Benchmark: Health							
Foreign Large Value							
Templeton Foreign VIP 2	-34.87	-11.47	-4.58		1.07	1.06	5/1/1992
Benchmark: Foreign Large Value							
Foreign Large Blend							
Goldman Sachs VIT Int'l Equity Insights Svc	-35.32	-8.24	-1.92		1.62	1.12	1/12/1998
Benchmark: Foreign Large Blend							
Foreign Large Growth							
American Funds IS International 4	-42.44	-8.53		-5.06	1.04	1.04	5/1/1990
Invesco VI International Equity II	-35.76	-6.51	-1.44		1.14	1.14	5/5/1993
Benchmark: Foreign Large Growth							
Global Large-Stock Value							
Franklin Mutual Global Discovery VIP 2	-25.03	-5.01		-3.49	1.23	1.23	11/8/1996
Templeton Growth VIP 2	-32.73	-8.99	-1.13		1.18	1.12	3/15/1994
Benchmark: Global Large-Stock Value							
Global Large-Stock Blend							
American Funds IS Capital World Gr & Inc 4	-32.95	-3.54		-0.03	1.03	0.92	5/1/2006
Benchmark: Global Large-Stock Blend							
Global Large-Stock Growth							
American Funds IS Global Growth & Inc 4	-40.34	-0.02		1.55	1.06	1.06	4/30/1997
Invesco Oppenheimer VI Global II	-46.28	-3.37	3.22		1.03	1.03	11/12/1990
Benchmark: Global Large-Stock Growth							
Global Small/Mid Stock							
American Funds IS Global Small Cap 4	-47.19	-3.79		-2.80	1.20	1.15	4/30/1998
Benchmark: Global Small/Mid Stock							
Global Allocation							
American Funds IS Capital Income Builder 4	-22.48	-3.79		-1.94	0.91	0.77	5/1/2014
BlackRock Global Allocation VI III	-30.08			-20.18	1.13	1.00	2/28/1992
Invesco VI Balanced-Risk Allocation II	-26.52	-3.50	-2.17		1.43	1.13	1/23/2009
Benchmark: Global Allocation							
Diversified Emerging Markets							
American Funds IS New World Fund 4	-39.55	-4.54		-1.44	1.14	1.07	6/17/1999
Templeton Developing Markets VIP 2	-42.19	-8.60	-5.10		1.44	1.44	3/4/1996
Benchmark: Diversified Emerging Mkts							

* Some Morningstar data not yet available.

** You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance data quoted. Investors should contact PLICO or PLAIC at 800-456-6330 to obtain performance data current to the most recent month-end.

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¹ Gross/Net Expense Ratio: Net expense ratios take into consideration fund expenses minus fee waivers and/or portfolio reimbursements. Without fee waivers and/or portfolio reimbursements returns would be lower. The advisor makes no guarantee that fees will continue to be waived following a period of one year from the Prospectus date. Returns are calculated using Net Expense Ratios.

³ Standardized Returns reflect the deduction of all recurring fees and charges of the underlying fund and the variable contract. Variable contract fees and charges reflected in the Standardized Returns include the mortality and expense risk charge (deducted daily as a percentage of daily Subaccount net assets), administrative charge (deducted daily as a percentage of daily Subaccount net assets) and the maximum contingent deferred sales charge (surrender charge). Charges for optional benefits are not reflected in the Standardized Returns. If these charges were reflected, the returns shown would be reduced. Returns shown represent past performance and do not guarantee future results. Returns and values will fluctuate. The contract value may be worth more or less than the original investment and the actual returns may be lower or higher than the returns shown. For performance to the most recent month-end, contact Protective at 800-456-6330 or visit myaccount.protective.com.

⁴ The returns are calculated from the date the portfolio was first available as an investment option under the contract, shown in the Since Inception Date column. The returns are from the Subaccount Inception Date through the end of the prior quarter. Returns shown represent past performance and do not guarantee future results. Returns and values will fluctuate. The contract value may be worth more or less than the original investment and the actual returns may be lower or higher than the returns shown. For performance to the most recent month-end, contact Protective at 800-456-6330.

Morningstar and Performance Information

Quarterly and performance information is provided by Morningstar and includes both current and historical data to assist you in developing a diversified investment strategy. The investment options are organized by Protective Life investment style category.

Total Return

Expressed in percentage terms, Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly. Unless otherwise noted, Morningstar does not adjust total returns for sales charges (such as front-end loads, deferred loads and redemption fees), preferring to give a clearer picture of a fund's performance. The total returns do account for management, administrative, 12b-1 fees and other costs taken out of fund assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns), affording a more meaningful picture of fund performance than non-annualized figures. The Money Market return is based on a 7-day yield.

Annual Return

Annual returns are the total returns calculated on a calendar-year basis.

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Protective Life Dynamic Allocation Series distributed by Janus Distributors LLC.

Performance of the Protective Life Dynamic Allocation Series portfolios depends on that of the underlying funds. They are subject to risk with respect to the aggregation of holdings of underlying funds which may result in increased volatility as a result of indirectly having concentrated assets in a particular industry, geographical sector or single company. No assurance can be given that the Protective Life Dynamic Allocation Series portfolios' investment strategy will be successful under all or any market conditions.

Janus Capital does not have prior experience using the proprietary methodology codeveloped by Janus Capital and Protective Life Insurance Company. Although it is designed to achieve the portfolios' investment objective, there is no guarantee that it will achieve the desired result.

Pursuant to an agreement with Protective Life, Milliman, Inc., a diversified financial services firm and registered investment advisor, determines the composition of the Model Portfolios based upon its analysis of an appropriate allocation among the underlying funds and each fund's investment policies when the model is created. Milliman is compensated by Protective Life for doing so. There is no investment advisory relationship between Milliman and Owners. In the future, Protective Life may modify or discontinue its arrangement with Milliman, in which case Protective Life may contract with another firm to provide similar asset allocation models, provide its own asset allocation models, or cease offering asset allocation models.

Variable annuities are long-term investments intended for retirement planning and involve market risk and the possible loss of principal. Investments in variable annuities are subject to fees and charges from the insurance company and the investment managers.

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Flexible premium deferred variable and fixed annuity contracts issued under policy form series VDA-P-2006 (PLICO) and VDA-A-2006 (PLAIC). SecurePay 5 benefits provided by rider form number VDA-P-6035 (PLICO) and VDA-A-6035 (PLAIC). Product availability and features may vary by state.

All guarantees are subject to the claims-paying ability of Protective Life Insurance Company.

Investors should carefully consider the investment objectives, risks, charges and expenses of a variable annuity, any optional protected lifetime income benefit, and the underlying investment options before investing. This and other information is contained in the prospectuses for a variable annuity and its underlying investment options. Investors should read the prospectus carefully before investing. Prospectuses may be obtained by contacting PLICO or PLAIC at 800-456-6330.



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