

Protective® Life

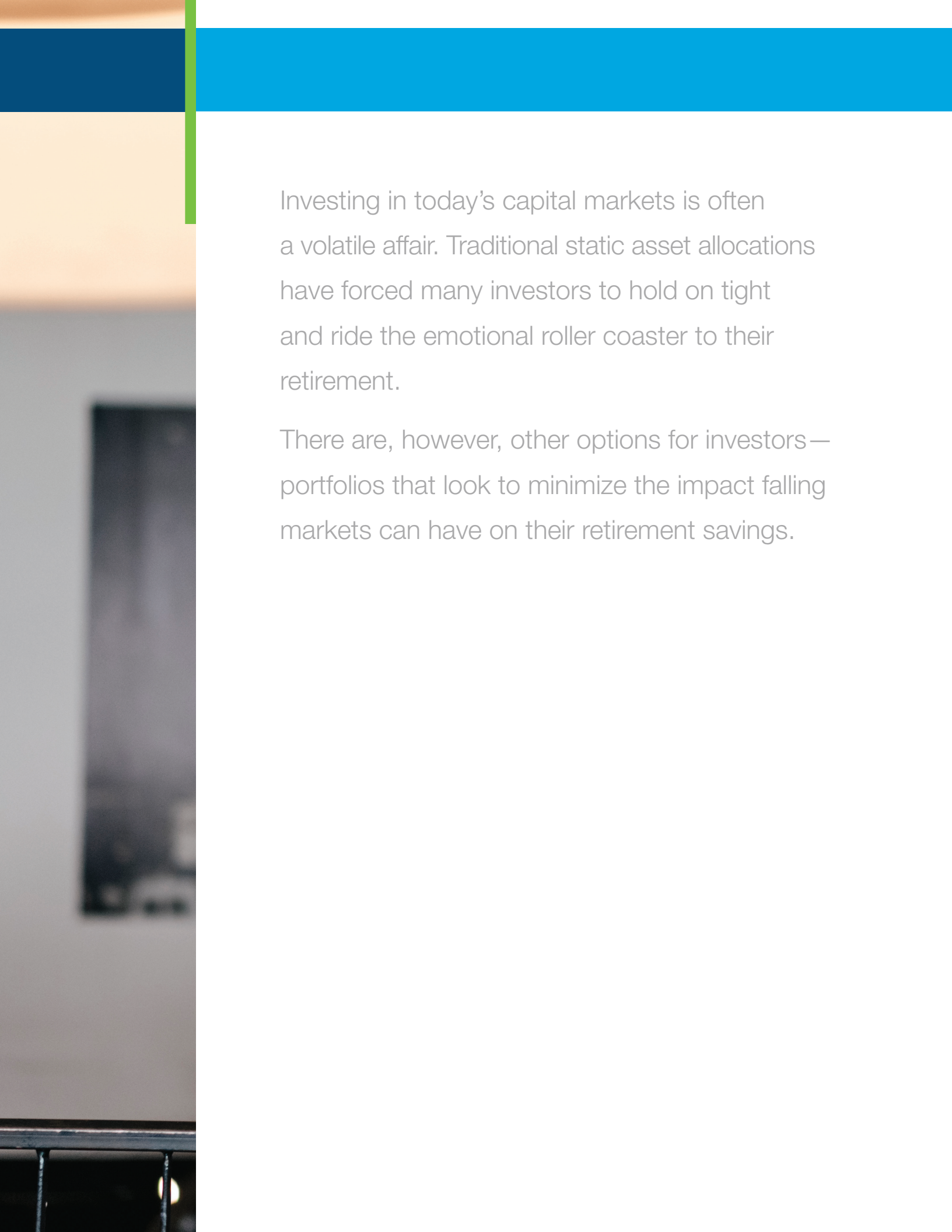
Dynamic Allocation Series Portfolios




Protective.

Janus Henderson
INVESTORS

Not a Deposit	Not Insured By Any Federal Government Agency
No Bank or Credit Union Guarantee	Not FDIC/NCUA Insured May Lose Value



Investing in today's capital markets is often a volatile affair. Traditional static asset allocations have forced many investors to hold on tight and ride the emotional roller coaster to their retirement.

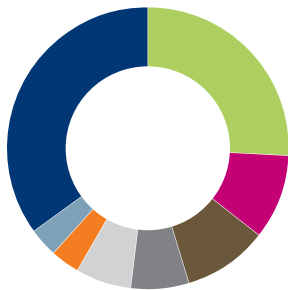
There are, however, other options for investors—portfolios that look to minimize the impact falling markets can have on their retirement savings.

Rules-Based Strategies to Help Manage Emotional Investing

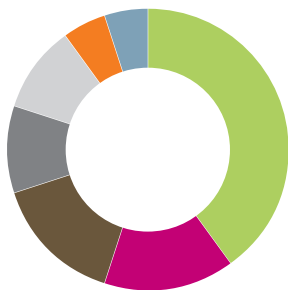
Managed by Janus Henderson and exclusively sold by Protective Life, the Protective Life Dynamic Allocation Series can help investors simplify the portfolio construction process, gain instant global diversification and access a dynamic, rules-based process that actively reallocates based on market conditions.



PROTECTIVE LIFE DYNAMIC ALLOCATION SERIES
CONSERVATIVE GROWTH



PROTECTIVE LIFE DYNAMIC ALLOCATION SERIES
MODERATE PORTFOLIO



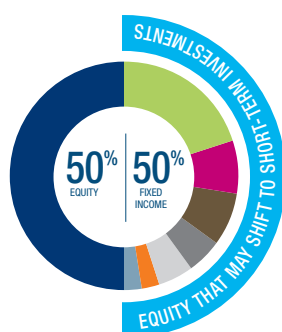
PROTECTIVE LIFE DYNAMIC ALLOCATION SERIES
GROWTH PORTFOLIO*

Protective Life Dynamic Allocation Series Portfolios

The Dynamic Allocation Series Portfolios invest in a range of exchange-traded funds (ETFs) to gain exposure to broad-market asset classes. Investors are able to choose from three different global asset allocation portfolios based on their risk tolerance. The conservative and moderate portfolios include consistent exposure to fixed-income assets.

CONSERVATIVE GROWTH

TARGET ALLOCATION

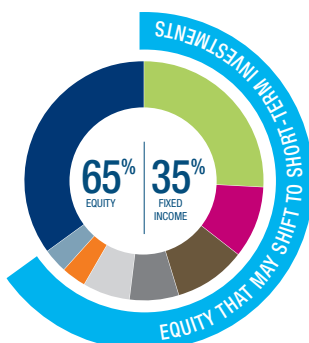


U.S. Large Cap Equity	20.00%
U.S. Small Cap Equity.....	7.50%
U.S. High Growth Equity	7.50%
U.K. Equity	5.00%
European Equity	5.00%
Japan Equity	2.50%
Asia Equity (excluding Japan)....	2.50%

Fixed Income	50.00%
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MODERATE PORTFOLIO

TARGET ALLOCATION

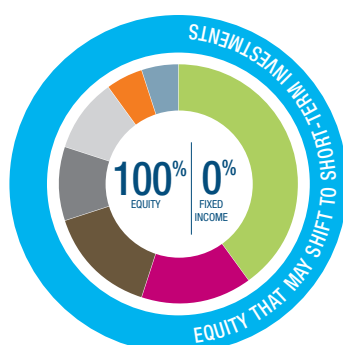


U.S. Large Cap Equity	26.00%
U.S. Small Cap Equity.....	9.75%
U.S. High Growth Equity	9.75%
U.K. Equity	6.50%
European Equity	6.50%
Japan Equity	3.25%
Asia Equity (excluding Japan)....	3.25%

Fixed Income	35.00%
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GROWTH PORTFOLIO*

TARGET ALLOCATION



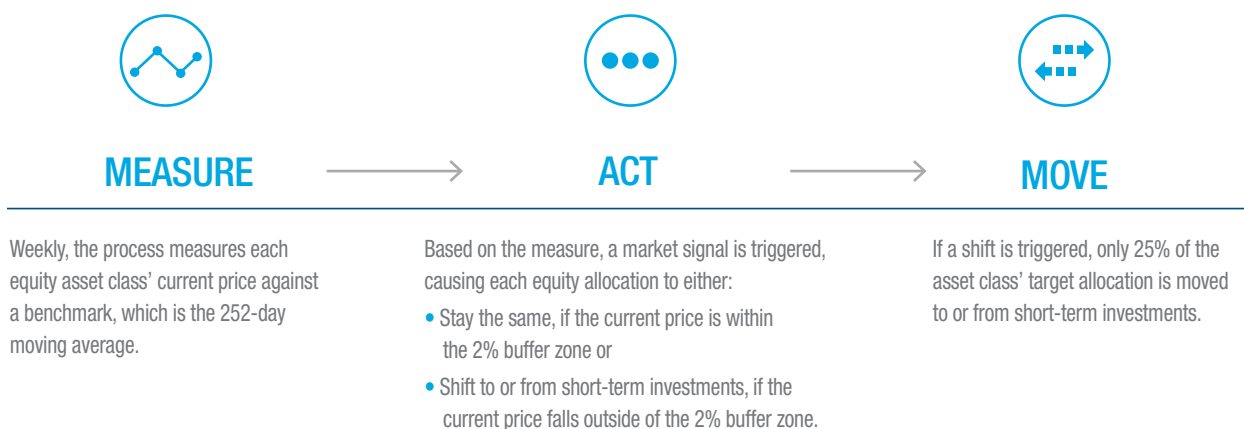
U.S. Large Cap Equity	40.00%
U.S. Small Cap Equity.....	15.00%
U.S. High Growth Equity	15.00%
U.K. Equity	10.00%
European Equity	10.00%
Japan Equity	5.00%
Asia Equity (excluding Japan).....	5.00%

How The Process Works

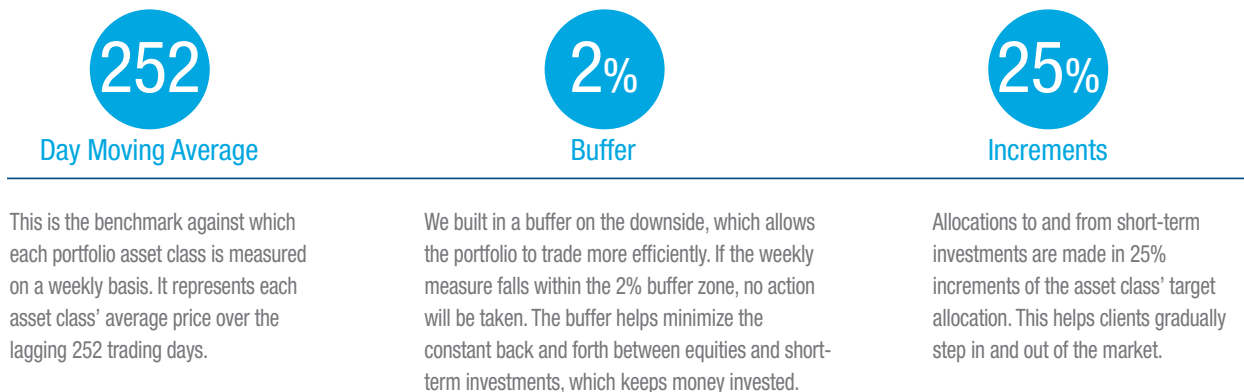
Each portfolio looks to shift the allocation of each separate equity component to and from short-term investments in 25% increments of the asset class' target allocation. Short-term investments may include cash, money market instruments and affiliated or unaffiliated short duration fixed income ETFs. This happens weekly based on market signals, with a goal to grow assets over time while mitigating downside risk. Here's an overview of how the process works:

What This Offers Investors

- Dynamic Process that Reallocates Based on Market Signal
- Potential Downside Protection
- Global Diversification



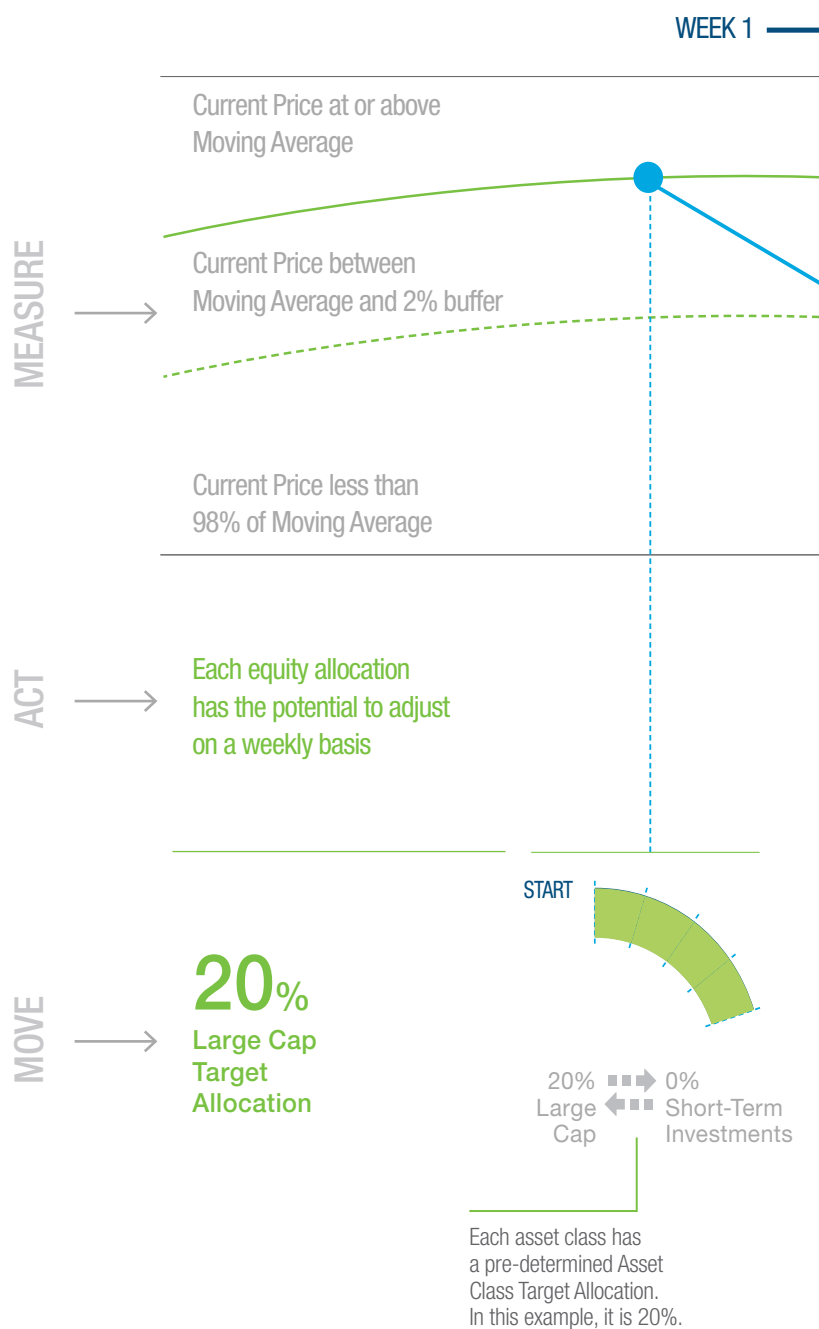
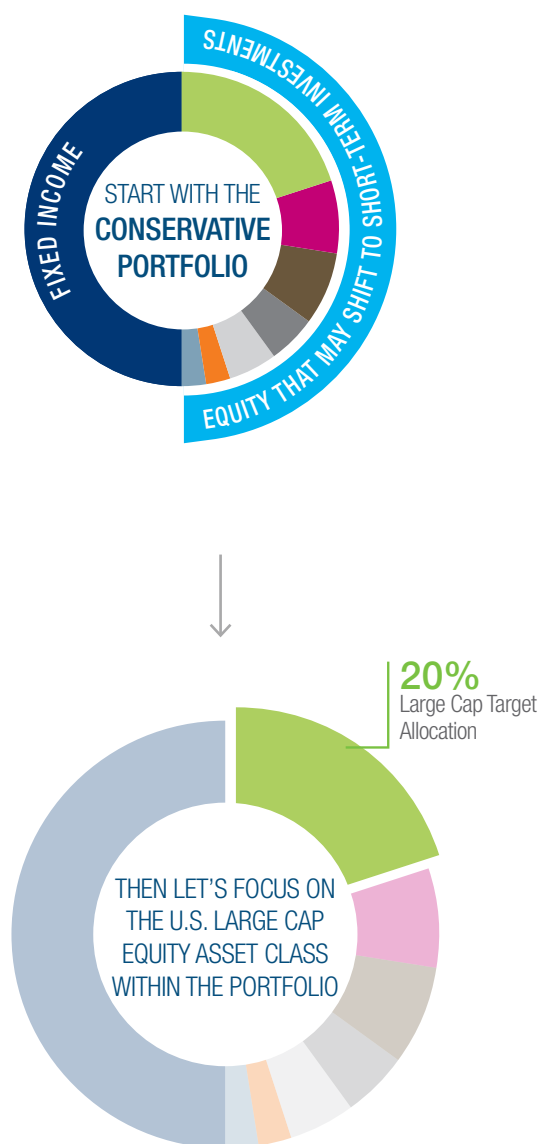
Key Components to Understand



Protective Life continues to earn high financial strength and performance ratings from major rating agencies. These independent organizations assign ratings measuring financial strength and claims-paying abilities. They consider factors such as overall operating performance, asset quality, financial flexibility and capitalization.

The Process in Action

For this hypothetical example, let's isolate a single equity asset class and follow it through five weeks as it moves in and out of short-term investments based on market changes. Keep in mind this same process applies to each equity asset class in the portfolio.





Since the process moves allocations in 25% increments of the initial target allocation, only 5% (25% of the 20% U.S. Large Cap Allocation) shifts to short-term investments at a time.

Now that markets have moderately risen over the past few weeks, U.S. Large Cap is back at its Asset Class Target Allocation of 20%.

Please consider the charges, risks, expenses and investment objectives carefully before investing. For a prospectus containing this and other information, please call Janus Henderson at 800.668.0434 or download the file from janushenderson.com/VIT/clayton. Read it carefully before you invest or send money.

Investing involves risk, including the possible loss of principal and fluctuation of value.

No assurance can be given that the investment strategy will be successful under all or any market conditions. Janus Capital Management has limited prior experience using the proprietary methodology co-developed by Janus Capital Management and Protective Life Insurance Company. Although it is designed to achieve the Portfolios' investment objectives, there is no guarantee that it will achieve the desired results. Because Janus Capital Management is the adviser to the Portfolio and to certain affiliated funds that may be held within the Portfolio, it is subject to certain potential conflicts of interest.

Investing involves risk and it is possible to lose money by investing. Investment return and value will fluctuate in response to issuer, political, market and economic developments, which can affect a single issuer, issuers within an industry, economic sector or geographic region, or the market as a whole. Please see the prospectus for more information about risks, holdings and other details.

Performance of the 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.

Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

Protective Life is not registered as an investment advisor and is not providing investment advice by making the Allocation by Investment Category options available.

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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