



PROTECTIVE[®] VARIABLE ANNUITY II B SERIES

Investment options guide

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.



Investing for your future

Using a variable annuity, you can create a customized investment strategy that may help you prepare for retirement more confidently.

Protective offers you the flexibility to choose from a variety of quality investment options from some of the most reputable fund managers in the business. You may choose a turnkey solution, or you may opt to create your own diversified portfolio.

Variable annuities are intended as long-term savings vehicles to help you financially prepare for retirement. As with any market investment, variable annuity investment values fluctuate and are subject to market risk. Fortunately, there are several strategies to help you manage this risk and ultimately meet your retirement income needs.

Strategic investing

How you choose to allocate your investment among the investment options Protective offers will determine the amount of risk you assume and the returns you eventually realize. Your investments will experience varying rates of return; therefore, you may want to soften the effects of underperforming investments by benefiting from the market gains of other investments. Diversification is a strategy designed to provide this cushion, reducing overall risk within your portfolio by minimizing the effect of any one single investment. While diversification may help reduce overall risk, it does not eliminate the risk of losses, and it does not protect against losses in a falling market.

With the Protective® Variable Annuity II B Series, you can diversify your investment among investment options from leading fund managers. Each was selected for its high level of professional credentials and experience. They are responsible for implementing each respective investment option's strategy and managing its portfolio trading activities.



BlackRock



PIMCO



Tax-free transfers among the various investment options may help you maintain your preferred level of diversification, as your investments continue growing at varying rates of return. Certain limitations apply, so please see the product prospectus for more information. Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

Investment options

Protective offers access to investment options of varying asset classes. Emphasis is on quality, with many featuring a long track record of performance. Review these investment options, and carefully consider each one's objective to ensure your risk exposure is appropriate.

The investment objectives and policies of the underlying investment options may contain different investments than similarly named mutual funds offered by the investment managers. Investment results will differ and may be higher or lower than the investment results of such other funds. An investment in any of the variable annuity investment options is subject to market risk and loss of principal.

Please refer to the underlying fund prospectus for more information regarding risks associated with the portfolios available within your variable annuity.

Portfolios that invest in high-yield securities are subject to greater credit risk and price fluctuation than portfolios that include higher quality securities. Stocks of small or mid cap companies have less liquidity than those of larger, established companies and are subject to greater price volatility and risk than the overall stock market. Emerging market stocks and foreign portfolios involve risks and opportunities not associated with investing domestically, such as currency fluctuation, political risk and differences in financial reporting. Money Market and U.S. Government Securities portfolios are not insured or guaranteed by the Federal Deposit Insurance Corporation, U.S. government or any other governmental agency. Bonds, if held to maturity, provide a fixed rate of return and a fixed principal value. Bond funds fluctuate and shares, when redeemed, may be worth more or less than their original cost.

Investment option	Investment option
Large Cap Value	Mid Cap Value
AB VPS Relative Value B	Columbia VP Select Mid Cap Value 2
American Funds® IS - Washington Mutual Investors Fund (4)	Invesco V.I. American Value - Series II
Invesco V.I. Comstock Fund - Series II	Mid Cap Blend
Invesco V.I. Growth and Income Fund - Series II	ClearBridge Variable Mid Cap II
Lord Abbett Series Fund Fundamental Equity Portfolio	Fidelity® VIP Mid Cap Service 2
Large Cap Blend	Mid Cap Growth
American Funds® IS - Growth-Income Fund (4)	Franklin Small Mid Cap Growth VIP 2
ClearBridge Variable Dividend Strat II	Goldman Sachs VIT Mid Cap Growth Svc
Franklin Rising Dividends VIP 2	Invesco V.I. Discovery Mid Cap Growth Fund - Series II
Fidelity® VIP Index 500 Service 2	Lord Abbett Series Fund Growth Opportunities Portfolio
Invesco V.I. Main Street - Series II	T. Rowe Price Mid-Cap Growth Port II
Lord Abbett Series Fund Dividend Growth Portfolio	Small Cap Value
Large Cap Growth	AB VPS Discovery Value B
AB VPS Large Cap Growth B	Franklin Small Cap Value VIP 2
American Funds® IS - Growth Fund (4)	Small Cap Blend
ClearBridge Variable Large Cap Growth II	Invesco V.I. Main Street Small Cap Fund - Series II
Fidelity® VIP Contrafund Service 2	Invesco V.I. Small Cap Equity Fund - Series II
Franklin DynaTech VIP 2	Small Cap Growth
Goldman Sachs VIT Strategic Growth Svc	AB VPS Small Cap Growth B
Invesco Capital Appreciation - Series II	ClearBridge Variable Small Cap Growth II
T. Rowe Price Blue Chip Growth Port II	Goldman Sachs VIT Sm Cp Eq Insights Svc

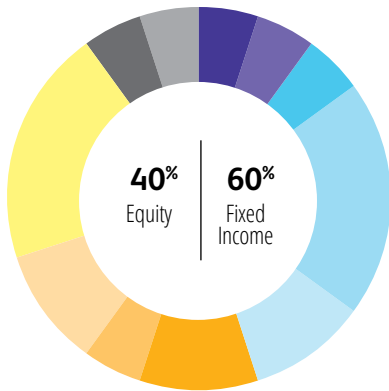
Investment option
Protective Life Dynamic Allocation Series
Protective Life Dynamic Allc Ser Gr
Protective Life Dynamic Allc Ser Mod
Protective Life Dynamic AllcSerCnsrv
Allocation Funds
Columbia VP Balanced 2
American Funds® IS - Asset Allocation Fund (4)
American Funds® IS - Capital Inc Builder® Fund (4)
BlackRock Global Allocation V.I. III
BlackRock 60/40 Trgt Allc ETF VI III
Franklin Income VIP 2
Fidelity® VIP Asset Manager Portfolio Service 2
Fidelity® VIP Balanced Portfolio Service 2
Fidelity® VIP FundsManager® 20% Service 2
Fidelity® VIP FundsManager® 85% Service 2
Fidelity® VIP Target Volatility Service2
Goldman Sachs VIT Trd Driv Alloc Svc
Invesco V.I. Balanced-Risk Allocation Fund - Series II
Invesco V.I. Equity and Income Fund - Series II
PIMCO VIT All Asset Adv
PIMCO VIT Global Diversified Allocation Adv
Sector Funds
Fidelity® VIP Energy Service 2
Fidelity® VIP Health Care Service 2
Invesco V.I. Global Real Estate Fund - Series II
Diversified Emerging Markets
American Funds® IS - New World Fund (4)
Templeton Developing Markets VIP 2
Foreign Large Blend
Goldman Sachs Intl Equity Insights Svc
Foreign Large Growth
American Funds® IS - International Fund (4)
Global Equity Large Cap
American Funds® IS - Capital World Growth &Income Fund (4)
American Funds® IS - Global Growth Fund (4)
Invesco V.I. Global Fund - Series II
Invesco V.I. International Equity - Series II
Global Equity Mid/Small Stock
American Funds® IS - Global Small Cap Fund (4)

Investment option
High Yield
PIMCO VIT High Yield Adv
Inflation-Protected Bond
PIMCO VIT Real Return Adv
Multisector Bond
Franklin Strategic Income VIP 2
Lord Abbett Series Fund Bond-Debenture Portfolio
PIMCO VIT Income Advisor
Fixed Income Miscellaneous
Columbia VP Strategic Income 2
Templeton Global Bond VIP 2
Medium Quality Intermediate-Term
American Funds® IS - The Bond Fund of America Fund (4)
Fidelity® VIP Investment Grade Bd Svc 2
Goldman Sachs VIT Core Fixed Income Svc
PIMCO VIT Total Return Adv
Western Asset Core Plus VIT II
Medium Quality Short-Term
Columbia VP Limited Duration Credit 2
Lord Abbett Series Fund Short Duration Income Portfolio
High Quality Intermediate-Term
Invesco V.I. Government Securities Fund - Series II
High Quality Short-Term
American Funds® IS - US Government Securities Fund (4)
Columbia VP Intermediate Bond 2
Franklin US Government Securities VIP 2
PIMCO VIT Low Duration Adv
PIMCO VIT Long-Term US Govt Adv
PIMCO VIT Short-Term Adv
Money Market
Invesco V.I. U.S Government Money Portfolio - Series I

Allocation Portfolios

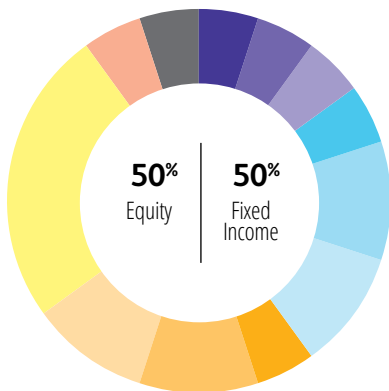
With so many investment choices, it's easy to become overwhelmed. That's why Protective offers four model portfolios to help you simplify the asset allocation process. Each offers broad diversification by asset class and fund manager. They are turnkey solutions for investors that offer varying levels of risk tolerance.

Conservative Balance



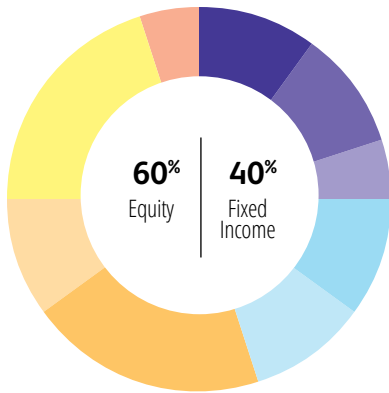
AB VPS Large Cap Growth B.	5%
American Funds® IS - Global Growth (4)	5%
American Funds® IS - The Bond Fund of America Fund (4)	5%
BlackRock Global Allocation V.I. III.	20%
Columbia VP Intermediate Bond 2	10%
Columbia VP Strategic Income 2	10%
Fidelity® VIP Balanced Service 2	5%
Fidelity® VIP Investment Grade Bd Svc 2.	10%
Franklin Rising Dividends VIP 2	20%
PIMCO VIT Short-Term Adv	5%
PIMCO VIT Total Return Adv.	5%

Balanced Growth and Income



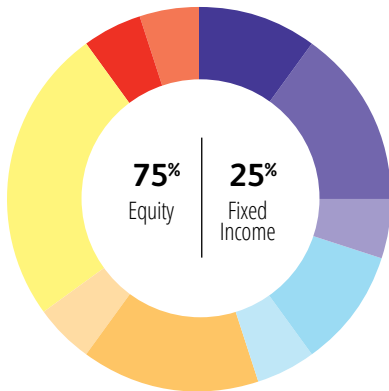
AB VPS Large Cap Growth B.	5%
American Funds® IS - Global Growth (4)	5%
American Funds® IS - Growth Fund (4).	5%
American Funds® IS - The Bond Fund of America Fund (4)	5%
BlackRock Global Allocation V.I. III.	10%
Columbia VP Intermediate Bond 2	10%
Columbia VP Strategic Income 2	5%
Fidelity® VIP Balanced Service 2	10%
Fidelity® VIP Investment Grade Bd Svc 2.	10%
Franklin Rising Dividends VIP 2	25%
Lord Abbett Series Bond-Debenture VC	5%
PIMCO VIT Short-Term Adv	5%

Balanced Growth



AB VPS Large Cap Growth B.	10%
American Funds® IS - Global Growth (4)	10%
American Funds® IS - Growth Fund (4).....	5%
BlackRock Global Allocation V.I. III.	10%
Columbia VP Intermediate Bond 2	10%
Fidelity® VIP Balanced Service 2	20%
Fidelity® VIP Investment Grade Bd Svc 2.....	10%
Franklin Rising Dividends VIP 2	20%
Lord Abbett Series Bond-Debenture VC	5%

Growth Focus*



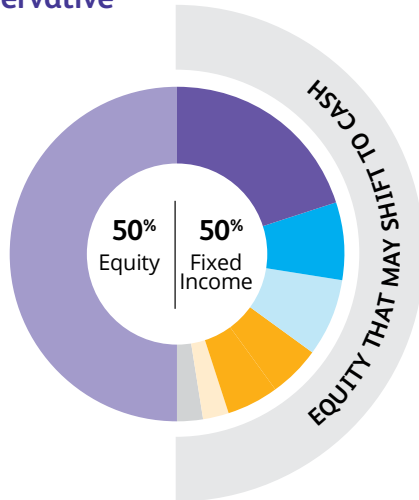
AB VPS Large Cap Growth B.	10%
American Funds® IS - Global Growth (4)	15%
American Funds® IS - Growth Fund (4).....	5%
BlackRock Global Allocation V.I. III.	10%
Columbia VP Intermediate Bond 2	5%
Fidelity® VIP Balanced Service 2	15%
Fidelity® VIP Investment Grade Bd Svc 2.....	5%
Franklin Rising Dividends VIP 2	25%
Franklin Small Cap Value VIP 2	5%
Invesco V.I. Main Street Small Cap II.....	5%

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

Protective Dynamic Allocation Series

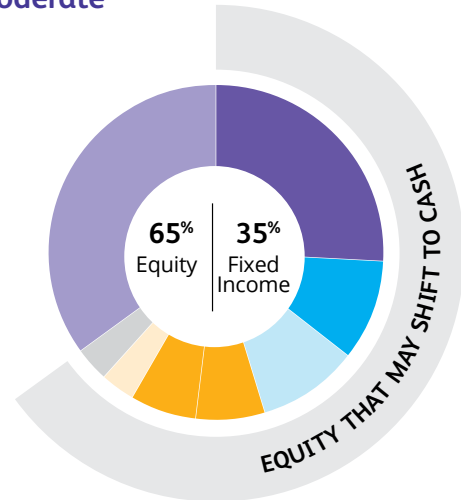
Managed by Janus and sold exclusively by Protective, the Protective Dynamic Allocation Series can help you remove the emotion from investing by following a rules-based process. This intuitive process looks to shift equity allocations to and from short-duration investments weekly based on market signals. The ultimate goal is to help you grow assets over time, while mitigating downside risk.

Conservative



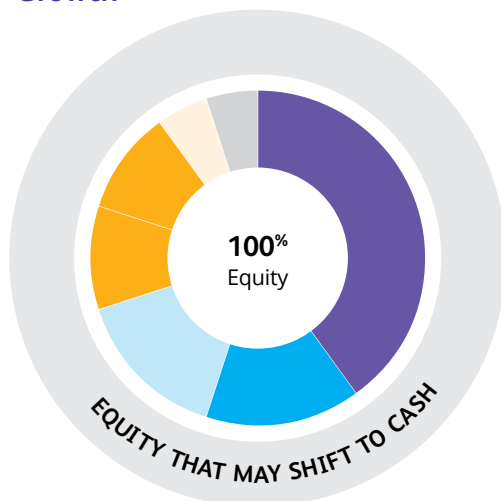
■ U.S. Large Cap Equity	20.0%
■ U.S. Small Cap Equity.....	7.5%
■ U.S. High Growth Equity.....	7.5%
■ U.K. Equity.....	5.0%
■ European Equity.....	5.0%
■ Japan Equity.....	2.5%
■ Asia Equity (excluding Japan).....	2.5%
■ Fixed Income	50.0%

Moderate



■ U.S. Large Cap Equity	26.0%
■ U.S. Small Cap Equity.....	9.75%
■ U.S. High Growth Equity.....	9.75%
■ U.K. Equity.....	6.5%
■ European Equity.....	6.5%
■ Japan Equity.....	3.25%
■ Asia Equity (excluding Japan).....	3.25%
■ Fixed Income	35.0%

Growth*



■ U.S. Large Cap Equity	40.0%
■ U.S. Small Cap Equity.....	15.0%
■ U.S. High Growth Equity.....	15.0%
■ U.K. Equity.....	10.0%
■ European Equity.....	10.0%
■ Japan Equity.....	5.0%
■ Asia Equity (excluding Japan).....	5.0%

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

American Funds® Insurance Series Allocation portfolios

These three objective-based insurance allocation options comprised of American Funds Insurance Series® funds can help you reach your retirement goals. These options offer a blend of five individual funds within the American Funds Insurance Series — one of the largest families of funds for variable annuities. Please speak to your financial professional to determine if one of these three options is appropriate in light of your investment objectives and risk tolerance.

Conservative



Bond funds **Asset allocation funds** **Growth and income funds** **Growth funds**

- American Funds® IS - The Bond Fund of America Fund (4).....40.0%
- American Funds® IS - US Government Securities Fund (4) 15.0%
- American Funds® IS - Asset Allocation Fund (4) 10.0%
- American Funds® IS - Growth-Income Fund (4).....20.0%
- American Funds® IS - Global Growth (4) 15.0%

Balanced*



Bond funds **Asset allocation funds** **Growth and income funds** **Growth funds**

- American Funds® IS - The Bond Fund of America Fund (4).....25.0%
- American Funds® IS - Asset Allocation Fund (4)25.0%
- American Funds® IS - Growth-Income Fund (4).....20.0%
- American Funds® IS - Global Growth (4)20.0%
- American Funds® IS - Growth Fund (4)..... 10.0%

Appreciation*



Asset allocation funds **Growth and income funds** **Growth funds**

- American Funds® IS - Asset Allocation Fund (4)20.0%
- American Funds® IS - Capital World Growth & Income Fund (4).....20.0%
- American Funds® IS - Growth-Income Fund (4).....25.0%
- American Funds® IS - Global Growth (4)20.0%
- American Funds® IS - Growth Fund (4)..... 15.0%

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

Investing with a protected lifetime income option

An optional protected lifetime income benefit may be added to your variable annuity for an additional fee to provide guaranteed income in retirement for you and your spouse. With this option, you remain invested in the variable annuity with opportunities to capture market gains, but with added protection from downside risk.* Some even offer a specified level of growth, regardless of investment performance. The optional SecurePay 5 protected lifetime income benefit is available with one of these allocation options.

Allocation options

1. Allocate to one of three allocation portfolios.

- Conservative Growth
- Balanced Growth and Income
- Balanced Growth

For more information about the Model Portfolios, please see pages 4-5.

2. Allocate to one of two Protective Dynamic Allocation Series portfolios.

- Conservative
- Moderate

Please note that the Growth portfolio option is unavailable for 100% allocation with a protected lifetime income benefit, but is available under the Allocation by Investment Category (AIC) program discussed in option 3. For more information about the Protective Dynamic Allocation Series, please see pages 6.

3. Allocate to an American Funds allocation portfolio.

- Conservative

Please note that the Balanced and Appreciation options are unavailable with a protected lifetime income benefit. For more information about the American Funds Insurance Series, please see pages 7.

4. Allocate to a customized portfolio.

Build your own diversified portfolio to meet your specific needs by participating in our AIC program. Each Protective investment option has been assigned to an investment category based on investment risk.

You may allocate to any investment option in Categories 1, 2 or 3 (listed on the next page), provided you follow certain requirements.

*Optional protected lifetime income benefit provides protection for the contract's benefit base which is used to calculate income payments and does not protect contract value. An annuity can be annuitized for guaranteed income without the purchase of an optional income benefit.

Allocation by Investment Categories (AIC)

1. Conservative	2. Moderate	3. Aggressive
<ul style="list-style-type: none"> American Funds® IS - The Bond Fund of America Fund (4) American Funds IS® US Government Securities Fund (4) Columbia VP Intermediate Bond 2 Columbia VP Limited Duration Credit 2 Fidelity® VIP FundsManager® 20% Service 2 Fidelity® VIP Investment Grade Bd Svc 2 Franklin US Government Securities VIP 2 Goldman Sachs VIT Core Fixed Income Svc Invesco V.I. Government Securities Fund - Series II Invesco V.I. U.S. Government Money Portfolio - Series I Lord Abbett Series Fund Short Duration Income Portfolio PIMCO VIT Low Duration Adv PIMCO VIT Short-Term Adv PIMCO VIT Total Return Adv Protective Life Dynamic Allc Ser Cnsv Western Asset Core Plus VIT II 	<ul style="list-style-type: none"> American Funds® IS - Asset Allocation Fund (4) American Funds® IS - Capital Inc Builder® Fund (4) Templeton Global Bond VIP 2 BlackRock 60/40 Trgt Allc ETF VI III BlackRock Global Allocation V.I. III Columbia VP Balanced 2 Columbia VP Strategic Income 2 Fidelity® VIP Asset Manager Portfolio Service 2 Fidelity® VIP Balanced Portfolio Service 2 Fidelity® VIP Target Volatility Service2 Franklin Income VIP 2 Franklin Strategic Income VIP 2 Goldman Sachs VIT Trd Driv Alloc Svc Invesco V.I. Balanced-Risk Allocation Fund - Series II Invesco V.I. Equity and Income Fund - Series II Lord Abbett Series Fund Bond-Debenture Portfolio PIMCO VIT Global Diversified Allocation Adv PIMCO VIT High Yield Adv PIMCO VIT Income Advisor PIMCO VIT All Asset Adv PIMCO VIT Long-Term US Govt Adv PIMCO VIT Real Return Adv Protective Life Dynamic Allc Ser Mod 	<ul style="list-style-type: none"> AB VPS Large Cap Growth B AB VPS Relative Value B American Funds® IS - Capital World Growth & Income Fund (4) American Funds® IS - Global Growth Fund (4) American Funds® IS - Growth Fund (4) American Funds® IS - Growth-Income Fund (4) American Funds® IS - Washington Mutual Investors Fund (4) ClearBridge Variable Dividend Strat II ClearBridge Variable Large Cap Growth II Fidelity® VIP Contrafund Service 2 Fidelity® VIP FundsManager® 85% Service 2 Fidelity® VIP Health Care Service 2 Fidelity® VIP Index 500 Service 2 Fidelity® VIP Mid Cap Service 2 Franklin Rising Dividends VIP 2 Goldman Sachs VIT Strategic Growth Svc Invesco Capital Appreciation - Series II Invesco V.I. American Value - Series II Invesco V.I. Comstock Fund - Series II Invesco V.I. Growth and Income Fund - Series II Invesco V.I. International Equity - Series II Invesco V.I. Main Street - Series II Lord Abbett Series Fund Dividend Growth Portfolio Lord Abbett Series Fund Fundamental Equity Portfolio Protective Life Dynamic Allc Ser Gr T. Rowe Price Blue Chip Growth Port II T. Rowe Price Mid-Cap Growth Port II

You may allocate to any investment option in Categories 1, 2 or 3, provided you follow the minimum and maximum allocation requirements below.

Allocation guidelines		
Category	Minimum allocation	Maximum allocation
1 - Conservative	40%	100%
2 - Moderate	0%	60%
3 - Aggressive	0%	25%

Investment options, allocation requirements and model portfolios are subject to change at any time. For the most recent and complete information, please consult the prospectus.



Optional investment programs

The market can be an unpredictable place. That's why Protective offers two optional investment programs to help you manage your variable annuity portfolio and keep your strategy on track.

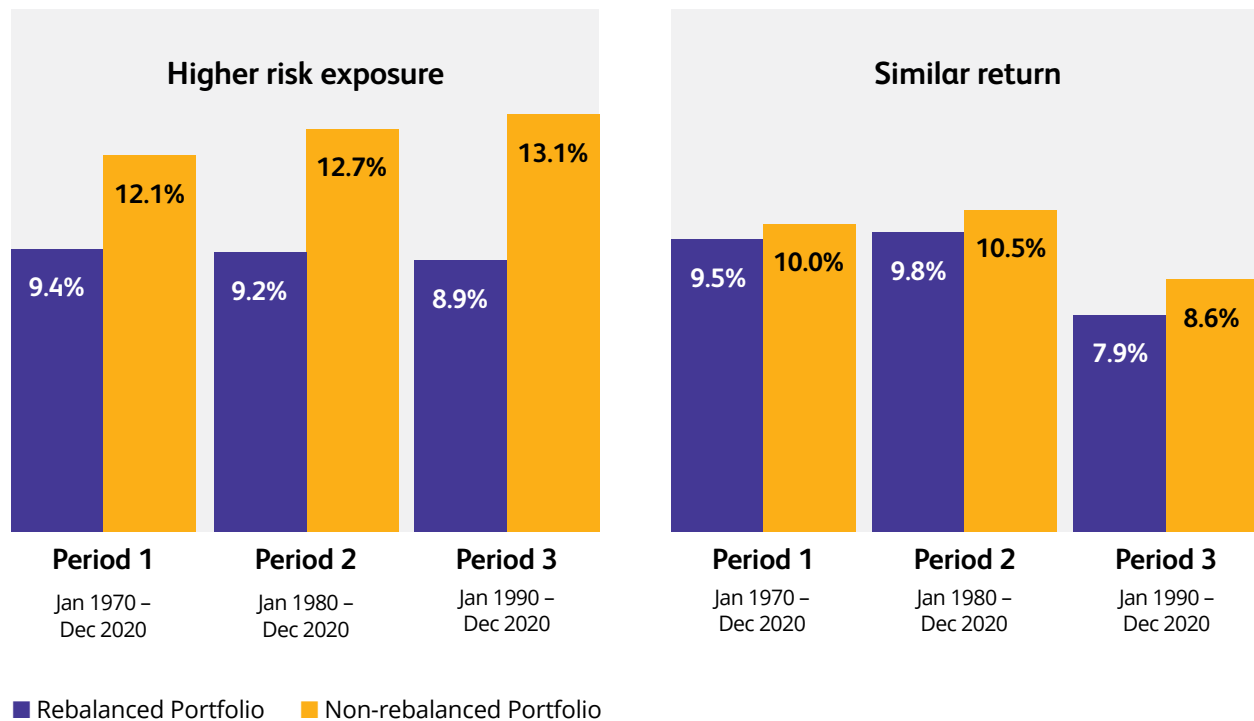
Portfolio rebalancing

Your original asset allocation will change over time due to market fluctuations and varying investment performance. Investments that grow more quickly will begin to make up a larger portion of your portfolio than you had originally designed. Periodically restoring your original target asset allocation, known as portfolio rebalancing, will help you maintain a level risk profile over the life of your investments. Portfolio rebalancing transfers are typically not taxable with Protective variable annuities and are available quarterly, semi-annually or annually.

The following chart compares the risk and return of portfolios that are annually rebalanced to those that are not rebalanced over three different time periods. Each portfolio initially consists of 60% stocks, 30% bonds and 10% cash. The 60% stock allocation consists of 30% large, 15% small and 15% international stocks at each portfolio begin date. The bond allocation consists entirely of five-year U.S. government bonds, while the cash allocation consists of 30-day U.S. Treasury bills. Large stocks are represented by the Ibbotson® Large Company Stock Index. Small stocks are represented by the Ibbotson® Small Company Stock Index, international stocks by the Morgan Stanley Capital International Europe, Australasia and Far East (EAFE®) Index. Within all three time periods, the non-rebalanced portfolio produced a higher return; however, it was also subject to considerably higher risk.



Managing risk with portfolio rebalancing



Past performance is no guarantee of future results. Risk and return are measured by monthly annualized standard deviation and compound annual return, respectively. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index.

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Dollar cost averaging

Rather than jumping in all at once, you may decide to ease your money into the market. This strategy is called “dollar cost averaging” and it creates a plan to systematically allocate your entire variable annuity investment over a period of time. This allows you to take advantage of the market’s natural short-term fluctuations, enabling you to purchase more units when prices are low and fewer units when prices are high.

The following table illustrates how a dollar cost averaging strategy might work. Let’s assume that you invest \$1,000 per month into the same investment for six months with the unit price of that investment fluctuating throughout the period. In this example, the average unit price was \$9.83, but the average unit cost to you was just \$8.73.

Month	Amount invested	Unit price	Units purchased
January	\$1,000	\$10	100
February	\$1,000	\$8	125
March	\$1,000	\$5	200
April	\$1,000	\$10	100
May	\$1,000	\$16	62.5
June	\$1,000	\$10	100
Total	\$6,000	\$59	687.5

Results

Average Unit Price: \$9.83 ($\$59 \div 6$ months)

Average Unit Cost: \$8.73 ($\$6,000$ invested \div 687.5 units purchased)

Current Price: \$10.00

Current Value of Investment: \$6,875 (687.5 units purchased x \$10 unit price)

This chart is illustrative only and is not intended to forecast, imply or guarantee the future performance of any investment. It does not include the effects of any fees or expenses, which would reduce the results shown.

Please be aware dollar cost averaging involves continuous investments in securities despite fluctuating market conditions. You should carefully consider your financial ability to invest through periods of low prices. There can be no assurance that dollar cost averaging will reduce your investment cost, result in a profit or protect you against losses in declining markets. Please see the variable annuity prospectus for details.

Protective Life offers two dollar cost averaging accounts. Each provides automatic monthly transfers of investments over a specified period of time and offers a guaranteed rate of interest on the declining balance during the transfer period.

This is an exciting time, filled with personal choices that will help determine your retirement lifestyle. Protective offers the features and flexibility to customize a variable annuity to help you on your way.

Together with your financial professional, you'll devise an investment strategy based on your retirement timeline and financial goals.





protective.com

These portfolios consist of an allocation of funds for investors to consider and are not intended to be investment recommendations. The portfolios are hypothetical asset allocations designed for individuals with different time horizons and risk profiles. Allocations may not achieve investment objectives. Please talk to your financial professional for information on other investment alternatives that may be available to you. In making investment decisions, investors should consider their other assets, income and investments. Investing outside the United States involves risks such as currency fluctuations, periods of illiquidity and price volatility. These risks may be heightened in connection with investments in developing countries. Small-company stocks entail additional risks, and they can fluctuate in price more than larger company stocks. The return of principal for bond portfolios and for portfolios with significant underlying bond holdings is not guaranteed. Investments are subject to the same interest rate, inflation and credits risks associated with the underlying bond holdings. Lower-rated bonds are subject to greater fluctuations in value and risk of loss of income and principal than higher-rated bonds. Fund shares of U.S. Government/AAA-Rated Securities Fund are not guaranteed by the U.S. government.

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Protective Dynamic Allocation Series distributed by Janus Distributors LLC.

Performance of the Protective 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 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 co-developed by Janus Capital and Protective. Although it is designed to achieve the portfolios' investment objective, there is no guarantee that it will achieve the desired results.

Protective® refers to Protective Life Insurance Company (PLICO), Nashville, TN. Variable annuities are distributed by Investment Distributors, Inc. (IDI), Birmingham, AL, a broker-dealer and the principal underwriter for registered products issued by PLICO, its affiliate. Product guarantees are backed by the financial strength and claims-paying ability of PLICO.

Protective® is a registered trademark of PLICO. The Protective trademarks, logos, and service marks are property of PLICO and are protected by copyright, trademark, and/or other proprietary rights and laws.

Protective is not registered as an investment advisor and is not providing investment advice by making the Model Portfolios or 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.

Withdrawals reduce the annuity's remaining death benefit, contract value, cash surrender value and future earnings. Withdrawals may be subject to income tax and, if taken prior to age 59½, an additional 10% IRS tax penalty may apply. More frequent withdrawals may reduce earnings more than annual withdrawals. During the withdrawal charge period, withdrawals in excess of the penalty-free amount may be subject to a withdrawal charge.

Protective Variable Annuity II B Series is a flexible premium deferred variable and fixed annuity contract issued by PLICO in all states except New York under policy form series VDA-P-2006. SecurePay 5 benefits issued under rider form number VDA-P-6035. Policy form numbers, product availability and product features may vary by state.

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 prospectuses carefully before investing. Prospectuses may be obtained by contacting Protective at 800-456-6330.

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