

Rate Sheet

Currently Offered Strategies

Withdrawals and early surrenders will lower returns.

Strategies Effective: 10/5/2022

Capped Strategies*

Strategy	Floor	Cap
S&P 500 Index	0.00%	4.75%
S&P 500 Index	-5.00%	8.50%
S&P 500 Index	-10.00%	12.50%
S&P 500 Index	-20.00%	22.00%
MSCI EAFE Index	0.00%	4.25%
MSCI EAFE Index	-5.00%	8.50%
MSCI EAFE Index	-10.00%	15.00%
MSCI EAFE Index	-20.00%	45.00%

Strategy	Buffer	Cap
S&P 500 Index	-15.00%	16.50%
MSCI EAFE Index	-15.00%	14.50%

*Participation rates for the strategies listed above are 100%

Please see the following pages for important product information, including allocation options, withdrawals and surrenders.

This product is a complex insurance and investment vehicle and may not be appropriate for investors that are looking for a short-term investment or if an investor plans to take withdrawals or surrender the annuity before the end of the withdrawal charge period, an MVA (market value adjustment) period and/or a Strategy Maturity Date.

Page 1 of 7 | Additional information on next page.

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



At A Glance

OVERVIEW	
Solution Profile	<p>Consider this solution if you want:</p> <ul style="list-style-type: none"> • Levels of protection to limit the impact of market downturns. • Opportunities to participate in market-linked growth.
PURCHASE REQUIREMENTS	
Availability	Ages 0 – 85 (non-qualified) Ages 18 – 85 (qualified)
Purchase Payment	<p>Minimum: \$25,000 The amount(s) paid by the Owner and accepted by the Company as consideration for the contract. Amounts are applied to an interest-bearing account until all portions of the purchase payment have been received. Once the entire purchase payment has been received, we establish the Strategies according to your allocation instructions on the next Strategy Start Date (generally, the first and third Wednesday of each month).</p> <p>The entire purchase payment must be received within 60 days of the date you purchase the contract. Additional purchase payments are not available with this annuity.</p> <p>Maximum: \$1 million Higher amounts may be accepted but must be approved before being submitted and may be subject to conditions.</p>
ALLOCATION OPTIONS	
Strategies	<p>To get started, you'll allocate your money to one or more "strategies." Each strategy is comprised of:</p> <ul style="list-style-type: none"> • Index (S&P 500 Index or MSCI EAFE Index) • Crediting method (cap and/or participation rate) • Downside protection option (floor or buffer) • Vesting factor <p>The term for each strategy is generally one year, after which you can choose to change the strategies or leave them the same. The availability of these options may vary. Each strategy will perform up or down depending on the options selected.</p>
Index Options	<p>S&P 500 Index: Includes 500 leading companies and captures approximately 80% coverage of large-cap U.S. equities.</p> <p>MSCI EAFE Index: Represents the stock markets of Europe, Australasia and the Far East. It is an unmanaged and capitalization weighted index that's designed to measure the equity market performance of developed markets, excluding the United States and Canada.</p>
Downside Protection Options	<p>Protective Market Defender II can help you limit the impact of a loss by creating strategies that offer downside protection. You may choose from either a floor or buffer option for each strategy you create.</p> <ul style="list-style-type: none"> • Floor protection establishes the maximum percentage loss a strategy can experience, even if negative index performance exceeds the floor. We currently offer four floor strategies: 0%, -5%, -10% and -20%. • Buffer protection establishes the maximum negative index performance that will not reduce the strategy value. Negative index performance that exceeds the buffer will reduce the strategy value. We currently offer a -15% buffer strategy.
Crediting Method	<p>Each strategy also includes a crediting method in the form of a participation rate, and/or a cap that we use to calculate strategy value.</p> <ul style="list-style-type: none"> • Participation Rate determines the percentage of positive index performance used to calculate strategy gains. • Cap establishes the maximum percentage gain for the strategy, even if positive index performance with the participation rate applied exceeds the Cap. <p>At least two weeks prior to each strategy's start date, we declare the cap and participation rate for each available strategy.</p>

At A Glance

ALLOCATION OPTIONS

The “strategy base” is the amount of money you initially deposit in the strategy, minus an adjustment for any withdrawal. From there, the strategy value can go up or down based on the performance of the elements that comprise the strategy. Strategy performance is the strategy’s index performance (positive or negative) after the crediting method and downside protection have been applied, then multiplied by a vesting factor.

Positive Index Performance — All Strategies

- The strategy’s percentage gain is calculated by index performance multiplied by the participation rate — up to the cap, multiplied by the vesting factor.
- The participation rate may be equal to 100% or greater but will not be less than 50%.
- The vesting factor increases in defined increments throughout the term. The vesting factor is 25% for the first half of the strategy term, 50% for the second half of the strategy term up to the strategy maturity date, and 100% on the maturity date.

Negative Index Performance — Strategies with Floor Protection

- The strategy’s percentage loss is the larger of the negative index or the floor.
- The vesting factor for a strategy with a floor is always 100%. You are fully vested in the floor as of the strategy start date.

Negative Index Performance — Strategies with Buffer Protection

- The strategy’s percentage loss is negative index performance minus the vested portion of the buffer.
- The vesting factor for a strategy with a buffer is a percentage equal to the number of days since the start date divided by the total number of days in the term. The vesting factor is 100% on the maturity date.
- If an investor selects a Strategy with a buffer and takes a withdrawal before the end of the Strategy term, the investor will receive only a portion of the Buffer’s protection, if index performance is negative.

Strategy Base and Strategy Value

WITHDRAWALS AND SURRENDERS

Annual Fees None

Penalty-Free Withdrawals*

You can withdraw a portion of your contract value each year without incurring a withdrawal charge or market value adjustment.

- Free withdrawal amount during the first contract year: 10% of the initial Strategy Base.
- Free withdrawal amount in subsequent years: 10% of the Strategy Base on the prior contract anniversary.

* 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 penalty.

Market Value Adjustment

If an investor takes a withdrawal or surrenders the annuity, the MVA is applied and, a withdrawal charge (if applicable), which may reduce the amount the investor receives and could result in loss of principal and any previously credited interest. The MVA applies to the amount withdrawn or surrendered in excess of the annual Free Withdrawal Amount. Application of the MVA to a withdrawal or a surrender that exceeds the annual Free Withdrawal Amount could reduce the annuity contract value to less than the amount protected by any applicable Buffer(s) or Floor(s).

Withdrawal Charge

A withdrawal charge may apply if you withdraw money from your contract that exceeds the free withdrawal amount during the first six years. The charge is a percentage of the amount we deduct from the contract to satisfy your withdrawal request that exceeds any available penalty-free amount, after the application of the market value adjustment.

6-YEAR SCHEDULE						
Year	1	2	3	4	5	6
Charge	9%	8%	7%	6%	5%	4%

After the sixth contract anniversary, you will have full access to your contract value without a withdrawal charge.

Impact of Withdrawals on the Strategy Base

The amount we deduct from the contract to satisfy a withdrawal request is partially dependent on the index performance of the strategies as of the withdrawal date. A withdrawal requested when index performance is negative may reduce the strategy base significantly more than the amount you request or receive. Also, during a market value adjustment period, we will increase or decrease the amount of a withdrawal to reflect changes in interest rates by applying a market value adjustment formula and decrease the amount received by the withdrawal charge.

DEATH BENEFITS

Standard Death Benefit Should you pass away before starting your annuity income payments, your beneficiaries will receive the greater of the contract value or the surrender value, as of the date Protective Life receives proof of death.

Enhanced Death Benefit To help protect your legacy, Protective Market Defender II also offers an optional return of premium death benefit for an additional cost. Should you pass away before starting your annuity income payments your beneficiaries will receive the greatest of the following (determined as of the date Protective Life receives proof of death):

- (Available at an additional cost)**
1. Contract value
 2. Surrender value, or
 3. Purchase payment, less an adjustment for each withdrawal

The annual cost for this option is 0.20% of the death benefit value on each strategy start date.

The cost is established on the contract's issue date and will not change, but the fee we deduct each year may vary with fluctuations in the death benefit value.

ANNUITIZATION

If you choose to annuitize your contract for retirement income payments, the following options are available for both single or joint life expectancy:

- Annuity Income Payout Options**
- Lifetime income
 - Income for a specific term (certain period)
 - Lifetime income with a specific term (certain period)
 - Lifetime income with a cash refund
 - Lifetime income with an installment refund (principal refund)

Please see the contract for important information about annuity payout options. All payments are subject to the claims-paying ability of the issuing company.

At A Glance

KEY TERMS TO UNDERSTAND WHEN CREATING STRATEGIES WITH PROTECTIVE MARKET DEFENDER II ANNUITY

Start Date	The date the strategy is established. Strategies are generally established on the first and third Wednesday of each month.
Maturity Date	The date a strategy is scheduled to end.
Term	The duration of a strategy which is generally the approximate 1 year period from the start date through its maturity date. A term will not necessarily correspond with calendar dates. Example: If the strategy begins on the third Wednesday of a certain month it will end on the third Wednesday of the same month for the next calendar year, regardless of the date.
Cap	The maximum positive index performance that will be applied to a strategy.
Participation Rate	The extent the strategy participates in positive index performance. The participation rate may be equal to 100% or greater but will not be less than 50%.
Buffer	Protects your investment from negative index performance between 0 and -15%.
Floor	Protects your investment from negative index performance beyond your selected risk tolerance.
Strategy Base	The amount applied to establish a strategy, less an adjustment for each withdrawal, if any.
Strategy Value	The value of a strategy on any business day. It is equal to the strategy base multiplied by the strategy performance, as described in the “Strategy Base and Strategy Value” section of the table on the first page.
Vesting Factor	The Vesting Factor determines the portion of positive or negative Strategy Performance that we take into account when determining any investment gain or loss.

Talk with your financial professional to learn more about how Protective Market Defender II can help you grow retirement savings.

This product is a complex insurance and investment vehicle and may not be appropriate for investors that are looking for a short-term investment or if an investor plans to take withdrawals or surrender the annuity before the end of the withdrawal charge period, MVA (market value adjustment) period and/or a Strategy Maturity Date.

The issuer has filed a registration statement (including a [prospectus](#)) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-800-456-6330.

Withdrawals reduce the annuity's remaining death benefit, contract value, cash surrender value and future earnings. Withdrawals may be subject to federal and state income taxes and, if taken prior to age 59½, an additional 10% penalty tax. 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. During an MVA period, withdrawals in excess of the penalty-free amount will be subject to an unlimited MVA.

MSCI EAFE Index Information

THIS PRODUCT IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. ("MSCI"), ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY OTHER THIRD PARTY INVOLVED IN, OR RELATED TO, COMPILING, COMPUTING OR CREATING ANY MSCI INDEX (COLLECTIVELY, THE "MSCI PARTIES"). THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES ARE SERVICE MARK(S) OF MSCI OR ITS AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY PROTECTIVE LIFE. NONE OF THE MSCI PARTIES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE ISSUER OR OWNERS OF THIS PRODUCT OR ANY OTHER

PERSON OR ENTITY REGARDING THE ADVISABILITY OF INVESTING IN PRODUCTS GENERALLY OR IN THIS PRODUCT PARTICULARLY OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO THIS PRODUCT OR THE ISSUER OR OWNERS OF THIS PRODUCT OR ANY OTHER PERSON OR ENTITY. NONE OF THE MSCI PARTIES HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUER OR OWNERS OF THIS PRODUCT OR ANY OTHER PERSON OR ENTITY INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDEXES. NONE OF THE MSCI PARTIES IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS PRODUCT TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY OR THE CONSIDERATION INTO WHICH THIS PRODUCT IS REDEEMABLE. FURTHER, NONE OF THE MSCI PARTIES HAS ANY OBLIGATION OR LIABILITY TO THE ISSUER OR OWNERS OF THIS PRODUCT OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS PRODUCT. ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES THAT MSCI CONSIDERS RELIABLE, NONE OF THE MSCI PARTIES WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY THE ISSUER OF THE PRODUCT, OWNERS OF THE PRODUCT, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NONE OF THE MSCI PARTIES MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND THE MSCI PARTIES HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO EACH MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

S&P 500® Index Information

The S&P 500 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJ"), and has been licensed for use by Protective Life. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Protective Life. It is not possible to invest directly in an index. Protective Market Defender II Annuity is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices"). S&P Dow Jones Indices makes no representation or warranty, express or implied, to the owners of the Protective Market Defender II Annuity or any member of the public regarding the advisability of investing in securities generally or in Protective Market Defender II particularly or the ability of the S&P 500 Index to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to Protective Life with respect to the S&P 500 Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The S&P 500 Index is determined, composed and calculated by S&P Dow Jones Indices without regard to Protective Life or the Protective Market Defender II Annuity. S&P Dow Jones Indices have no obligation to take the needs of Protective Life or the owners of Protective Market Defender II Annuity into consideration in determining, composing or calculating the S&P 500 Index.

Talk with your financial professional to learn more about how Protective Market Defender II can help you grow retirement savings.

S&P Dow Jones Indices is not responsible for and has not participated in the determination of the prices, and amount of Protective Market Defender II Annuity or the timing of the issuance or sale of Protective Market Defender II Annuity or in the determination or calculation of the equation by which Protective Market Defender II Annuity is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices has no obligation or liability in connection with the administration, marketing or trading of Protective Market Defender II Annuity. There is no assurance that investment products based on the S&P 500 Index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment or tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

NEITHER S&P DOW JONES INDICES NOR THIRD PARTY LICENSOR GUARANTEES THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE S&P 500 INDEX OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY PROTECTIVE LIFE, OWNERS OF THE PROTECTIVE MARKET DEFENDER II ANNUITY, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P 500 INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND PROTECTIVE LIFE, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

Protective® is a registered trademark of Protective Life Insurance Company and Market Defender II is a trademark of Protective Life Insurance Company.

All payments and guarantees are subject to the claims-paying ability of Protective Life Insurance Company. Neither Protective Life nor its representatives offer legal or tax advice.

Purchasers should consult with their legal or tax advisor regarding their individual situations before making any tax-related decisions.

Annuities are long-term insurance contracts intended for retirement planning.

Protective Life refers to Protective Life Insurance Company and its affiliates. Securities offered by Investment Distributors, Inc. (IDI) the principal underwriter for registered products issued by PLICO, its affiliate. PLICO is located in Nashville, TN. IDI is in Birmingham, AL.

Protective Market Defender II is a single premium deferred registered index-linked annuity contract issued under the generic state-specific form RILA-P-2017. For Idaho, the contract form number is ID-RILA-P-2017. Protective Market Defender II is issued by Protective Life Insurance Company. Contract form numbers, product availability and product features may vary by state.

Protective Market Defender II is not an investment in the securities market or any index. Indexed interest could be less than that earned in a traditional fixed annuity, and you could experience a loss of principal due to negative index performance.

This material should be preceded or accompanied by a prospectus. Investors should carefully consider the investment risks of Protective Market Defender II before investing. This and other information is contained in the prospectus. Investors should read the prospectus carefully before investing.



protective.com

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