



## Investment lineup

# Protective<sup>®</sup> Investors Benefit Advisory variable annuity

(In New York, the product offered is Protective<sup>®</sup> Investors Benefit Advisory Variable Annuity NY)

Protective<sup>®</sup> Investors Benefit Advisory variable annuity offers over 140 investment options from leading fund managers, allowing you to build a diversified portfolio that aligns with your goals.

Investment lineup as of May 1, 2026. Expense ratios as of May 1, 2026.

Investment option	Gross expense ratio <sup>1</sup>	Net expense ratio <sup>1</sup>	AIC category
<b>Large Value</b>			
AB VPS Relative Value B	0.85%	0.84%	3
American Funds <sup>®</sup> IS - Washington Mutual Investors Fund (4)	0.90%	0.75%	3
Dimensional VA U.S. Large Value Portfolio	0.21%	0.21%	3
Invesco V.I. Comstock Fund - Series II	1.00%	1.00%	3
Invesco V.I. Growth and Income Fund - Series II	1.00%	1.00%	3
Lord Abbett Series Fund Fundamental Equity Portfolio	1.19%	1.08%	3
Lord Abbett Series Fund Growth and Income VC	0.93%	0.93%	3
Putnam VT Large Cap Value IB	0.79%	0.79%	3
Vanguard VIF Diversified Value Portfolio	0.28%	0.28%	3
Vanguard VIF Equity Income Portfolio	0.29%	0.29%	3
<b>Large Blend</b>			
American Funds <sup>®</sup> IS - Growth-Income Fund (4)	0.78%	0.78%	3
Dimensional VA Equity Allocation Portfolio Institutional Class	0.48%	0.31%	3
Franklin Rising Dividends VIP 2	0.89%	0.89%	3
Lord Abbett Series Fund Dividend Growth Portfolio	1.00%	0.99%	3
MFS <sup>®</sup> VIT II Core Equity Svc	1.08%	1.03%	3
Putnam VT Core Equity IB	0.92%	0.92%	3
Vanguard <sup>®</sup> VIF PRIMECAP Portfolio	0.34%	0.34%	3
Vanguard VIF Equity Index Portfolio	0.14%	0.14%	3
Vanguard VIF Total Stock Market Index Portfolio	0.13%	0.13%	3
<b>Large Growth</b>			
AB VPS Large Cap Growth B	0.90%	0.90%	3
American Funds <sup>®</sup> IS - Growth Fund (4)	0.83%	0.83%	3
Fidelity <sup>®</sup> VIP Contrafund Portfolio Service 2	0.79%	0.79%	3
Fidelity <sup>®</sup> VIP Growth Opportunities Portfolio Service 2	0.81%	0.81%	4
Fidelity <sup>®</sup> VIP Growth Portfolio Service 2	0.80%	0.80%	3
Franklin DynaTech VIP 2	0.88%	0.88%	4
Goldman Sachs VIT Strategic Growth Svc	1.04%	0.95%	3

Protective refers to Protective Life Insurance Company and Protective Life and Annuity Insurance Company.

Investment option	Gross expense ratio <sup>1</sup>	Net expense ratio <sup>1</sup>	AIC category
Janus Henderson VIT Forty Svc	0.87%	0.87%	3
MFS® VIT Growth Svc	0.99%	0.98%	3
MFS® VIT II MA Investors Growth Stk Svc	1.04%	0.97%	3
Morgan Stanley VIF Growth II	1.02%	0.82%	4
T. Rowe Price All-Cap Opportunities Port I	0.84%	0.80%	4
T. Rowe Price Blue Chip Growth Port II	1.00%	1.00%	3
Vanguard VIF Growth Portfolio	0.36%	0.36%	3
<b>Mid-Cap Value</b>			
Columbia VP Select Mid Cap Value 2	1.15%	1.07%	4
Fidelity® VIP Value Strategies Portfolio Service 2	0.84%	0.84%	4
MFS® VIT III Mid Cap Value Svc	1.05%	1.04%	4
<b>Mid-Cap Blend</b>			
Fidelity® VIP Mid Cap Portfolio Service 2	0.80%	0.80%	3
Vanguard VIF Mid-Cap Index Portfolio	0.17%	0.17%	3
<b>Mid-Cap Growth</b>			
Goldman Sachs VIT Mid Cap Growth Svc	1.49%	0.98%	4
Franklin Small Mid Cap Growth VIP 2	1.09%	1.09%	4
Lord Abbett Series Fund Growth Opportunities Portfolio	1.15%	1.15%	4
MFS® VIT Mid Cap Growth Svc	1.07%	1.06%	4
<b>Small Value</b>			
AB VPS Discovery Value B	1.07%	1.07%	4
Dimensional VA U.S. Targeted Value Portfolio	0.29%	0.29%	4
Franklin Small Cap Value VIP 2	0.92%	0.91%	4
<b>Small Blend</b>			
Goldman Sachs VIT Small Cap Equity Insights Svc	1.13%	1.07%	4
Invesco V.I. Main Street Small Cap Fund - Series II	1.09%	1.09%	4
MFS® VIT III Blended Research Small Cap Equity Svc	0.84%	0.83%	4
<b>Small Growth</b>			
AB VPS Small Cap Growth B	1.54%	1.15%	4
ClearBridge Variable Small Cap Growth II	1.06%	1.06%	4
MFS® VIT New Discovery Svc	1.20%	1.12%	4
<b>Foreign Large Blend</b>			
BlackRock International V.I. I	1.17%	0.86%	3
Janus Henderson VIT Overseas Svc	0.96%	0.96%	4
MFS® VIT II Research International Svc	1.22%	1.15%	4
Vanguard VIF Total International Stock Market Index Portfolio	0.09%	0.09%	4
<b>Foreign Large Growth</b>			
American Funds® IS – EUPAC Fund™ (4)	1.03%	0.97%	4
Fidelity® VIP International Capital Appreciation Portfolio Service 2	1.02%	1.02%	4
MFS® VIT II International Growth Svc	1.25%	1.13%	3
MFS® VIT II International Intrs Equity Svc	1.16%	1.14%	3
Vanguard VIF International Portfolio	0.32%	0.32%	4

Investment option	Gross expense ratio <sup>1</sup>	Net expense ratio <sup>1</sup>	AIC category
<b>Diversified Emerging Mkts</b>			
American Funds® IS - New World Fund (4)	1.15%	1.07%	4
Templeton Emerging Markets VIP 2	1.37%	1.37%	4
<b>Equity Energy</b>			
Fidelity® VIP Energy Portfolio Service 2	0.85%	0.85%	4
<b>Global Large-Stock Blend</b>			
American Funds® IS - Capital World Growth & Income Fund (4)	1.01%	0.91%	3
<b>Global Large-Stock Growth</b>			
American Funds® IS - Global Growth Fund (4)	1.01%	0.90%	3
Invesco V.I. Global Fund - Series II	1.06%	1.06%	4
Janus Henderson VIT Global Sustainable Equity Svc	2.50%	0.99%	4
<b>Global Small/Mid Stock</b>			
American Funds® IS - Global Small Cap Fund (4)	1.20%	1.15%	4
<b>Global Real Estate</b>			
Invesco V.I. Global Real Estate Fund - Series II	1.27%	1.27%	4
MFS® VIT III Global Real Estate Svc	1.27%	1.15%	4
<b>Health</b>			
Fidelity® VIP Health Care Portfolio Service 2	0.84%	0.84%	3
T. Rowe Price Health Sciences Port II	1.11%	1.11%	4
<b>Technology</b>			
Fidelity® VIP Technology Portfolio Initial	0.56%	0.56%	4
Janus Henderson VIT Global Technology & Innovation Svc	0.97%	0.97%	4
<b>Utilities</b>			
Fidelity® VIP Utilities Portfolio Initial	0.60%	0.60%	4
<b>Global Allocation</b>			
American Funds® IS - Capital Income Builder® (4)	0.91%	0.77%	2
American Funds® IS - Global Balanced Fund (4)	1.03%	1.01%	2
BlackRock Global Allocation V.I. III	1.15%	1.01%	2
Dimensional VA Global Moderate Allocation Portfolio Institutional Class	0.28%	0.43%	2
<b>Tactical Allocation</b>			
Goldman Sachs VIT Trend Driven Alloc Svc	1.31%	0.96%	2
Invesco V.I. Balanced-Risk Fund - Series II	1.60%	1.13%	2
Morgan Stanley VIF Global Strategist II	2.05%	1.00%	2
PIMCO VIT All Asset Adv	2.32%	2.23%	2
PIMCO VIT Global Diversified Alloc Adv	1.76%	1.22%	2
<b>Aggressive Allocation</b>			
Fidelity® VIP FundsManager® 85% Portfolio Service 2	0.98%	0.83%	3
Protective Life Dynamic Allc Ser Growth	1.22%	0.90%	3
<b>Moderately Aggressive Allocation</b>			
Fidelity® VIP Asset Manager 70% Portfolio Service 2	0.90%	0.86%	2

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<b>Moderate Allocation</b>			
American Funds® IS - Asset Allocation Fund (4)	0.79%	0.79%	2
BlackRock 60/40 Target Allc ETF VI III	0.79%	0.58%	2
Columbia VP Balanced 2	1.00%	1.00%	2
Fidelity® VIP Asset Manager 50% Portfolio Service 2	0.80%	0.76%	2
Fidelity® VIP Balanced Portfolio Service 2	0.66%	0.66%	2
Fidelity® VIP FundsManager® 60% Portfolio Service 2	0.93%	0.78%	3
First Trust Dow Jones Dividend & Income Allocation Portfolio I	1.18%	1.18%	2
Invesco V.I. Equity and Income Fund - Series II	0.82%	0.82%	3
Janus Henderson VIT Balanced Svc	0.87%	0.87%	2
MFS® VIT Total Return Svc	0.96%	0.86%	3
Protective Life Dynamic Allc Ser Moderate	0.91%	0.90%	2
Putnam VT George Putnam Balanced IB	0.88%	0.88%	2
T. Rowe Price Moderate Allocation I	1.04%	0.85%	2
Vanguard VIF Balanced Portfolio	0.20%	0.20%	2
VanguardVIF Moderate Allocation Portfolio	0.12%	0.12%	2
<b>Moderately Conservative Allocation</b>			
First Trust Multi Income Allocation Portfolio I	2.46%	1.20%	2
Franklin Income VIP 2	0.72%	0.72%	2
Protective Life Dynamic Allc Ser Conservative	1.17%	0.90%	2
Vanguard VIF Conservative Allocation Portfolio	0.12%	0.12%	2
<b>Conservative Allocation</b>			
Fidelity® VIP FundsManager® 20% Portfolio Service 2	0.77%	0.62%	1
<b>Global Bond</b>			
American Funds® IS - Capital World Bond Fund (4)	0.98%	0.98%	1
Templeton Global Bond VIP 2	0.78%	0.75%	2
<b>High Yield Bond</b>			
PIMCO VIT High Yield Adv	0.91%	0.91%	2
Vanguard VIF High-Yield Bond Portfolio	0.24%	0.24%	2
<b>Multisector Bond</b>			
Lord Abbett Series Fund Bond-Debenture Portfolio	0.98%	0.98%	2
PIMCO VIT Income Advisor	1.02%	1.02%	2
<b>Nontraditional Bond</b>			
Columbia VP Strategic Income 2	1.08%	0.94%	2
<b>Inflation-Protected Bond</b>			
PIMCO VIT Real Return Adv	1.49%	1.49%	1
<b>Intermediate Core-Plus Bond</b>			
Columbia VP Intermediate Bond 2	0.77%	0.77%	1
PIMCO VIT Total Return Adv	0.83%	0.83%	1

Investment option	Gross expense ratio <sup>1</sup>	Net expense ratio <sup>1</sup>	AIC category
<b>Intermediate Core Bond</b>			
<b>American Funds® IS - The Bond Fund of America Fund (4)</b>	0.88%	0.72%	1
<b>Fidelity® VIP Investment Grade Bond Portfolio Service 2</b>	0.62%	0.62%	1
<b>Goldman Sachs VIT Core Fixed Income Svc</b>	0.85%	0.67%	1
<b>Vanguard VIF Global Bond Index Portfolio</b>	0.13%	0.13%	1
<b>Vanguard VIF Total Bond Market Index Portfolio</b>	0.14%	0.14%	1
<b>Long Government</b>			
<b>PIMCO VIT Long-Term US Govt Adv</b>	2.58%	2.58%	2
<b>Intermediate Government</b>			
<b>American Funds® IS - US Government Securities Fund (4)</b>	0.84%	0.75%	1
<b>Invesco V.I. Government Securities Fund - Series II</b>	0.95%	0.95%	1
<b>Options Trading*</b>			
<b>Invesco® V.I. S&amp;P 500 Buffer December Fund - Series II</b>	1.06%	0.96%	3
<b>Invesco® V.I. S&amp;P 500 Buffer June Fund - Series II</b>	1.05%	0.96%	3
<b>Invesco® V.I. S&amp;P 500 Buffer March Fund - Series II</b>	1.08%	0.96%	3
<b>Invesco® V.I. S&amp;P 500 Buffer September Fund - Series II</b>	1.04%	0.96%	3
<b>Short-Term Bond</b>			
<b>Columbia VP Select Short Corporate Income 2</b>	0.75%	0.66%	1
<b>Lord Abbett Series Fund Short Duration Income Portfolio</b>	0.84%	0.72%	1
<b>PIMCO VIT Low Duration Adv</b>	0.76%	0.76%	1
<b>Vanguard VIF Short-Term Investment-Grade Portfolio</b>	0.14%	0.14%	1
<b>Ultrashort Bond</b>			
<b>Dimensional VA Short-Term Fixed Portfolio</b>	0.12%	0.12%	1
<b>PIMCO VIT Short-Term Adv</b>	0.75%	0.75%	1
<b>Money Market - Taxable</b>			
<b>Invesco V.I. U.S. Government Money Portfolio - Series I<sup>2</sup></b>	0.67%	0.67%	1

\*Not available in New York.

<sup>1</sup> 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.

<sup>2</sup> You could lose money by investing in the Fund. Although the fund seeks to preserve 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.

The costs for the SecurePay Pro benefit are deducted from your contract value monthly as a percentage of your benefit base. All costs are described in detail in the prospectus, which also provides examples of how the charges are applied and outlines certain requirements and restrictions that may affect the underlying annuity contract features. For tax purposes, protected lifetime income benefit withdrawals are usually assumed to be a withdrawal of earnings first. The full amount of withdrawals related to earnings is subject to ordinary income tax.

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.

## Investing with the SecurePay Pro benefit

If you add SecurePay Pro benefit, our Allocation by Investment Category (AIC) program allows you to build a customized portfolio during the accumulation phase of the benefit. Each investment option has been assigned to one of four AICs. With SecurePay Pro benefit, you may allocate to any investment option across categories 1, 2 or 3, provided the minimum and maximum allocation requirements are followed.

### SecurePay Protector benefit allocation guidelines

AIC*	Minimum	Maximum
1 - Conservative	40%	100%
2 - Moderate	0%	65%
3 - Aggressive	0%	25%

\*AIC 4 options are not available on contracts with the SecurePay Pro benefit.

## A strong fund manager lineup supports quality of investment options





**Work with your financial professional to develop an investment strategy based on your retirement goals with a Protective Investors Benefit Advisory variable annuity.**



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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 credit 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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Janus Capital does not have prior experience using the proprietary methodology co-developed 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 results.

Protective refers to Protective Life Insurance Company (PLICO), Omaha, NE and its affiliates, including Protective Life and Annuity Insurance Company (PLAIC), Birmingham, AL. Variable annuities are distributed by Investment Distributors, Inc. (IDI), Birmingham, AL, a broker-dealer and the principal underwriter for registered products issued by PLICO and PLAIC, its affiliates.

**Product guarantees are backed by the financial strength and claims-paying ability of the issuing company.**

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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. Protective does not recommend or endorse any particular investment option and does not provide investment advice. Neither Protective nor its representatives offer legal or tax advice. Purchasers should consult their attorney or tax advisor regarding their individual situation.

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 Investors Benefit Advisory variable annuity 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 Pro benefits provided by PLICO under rider form VDA-P-6057. Policy form numbers, product availability and product features may vary by state.

Protective Investors Benefit Advisory Variable Annuity NY is a flexible premium deferred variable and fixed annuity contract issued by PLAIC in New York under policy form series VDA-A-2006-500. SecurePay Pro benefits provided by PLAIC under rider form VDA-A-6057.

**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 prospectus for a variable annuity and its underlying investment options. Investors should read the prospectus carefully before investing. Prospectuses may be obtained by contacting Protective at 800-456-6330.**

[protective.com](http://protective.com)

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