# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2024**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
PROTECTIVE LIFE CORPORATION PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1946

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PROTECTIVE LIFE CORPORATION

2801 HI. 280 S
P.O. BOX 2606
BIRMINGHAM, AL 35202-2606

**2b** Employer Identification Number (EIN) 95-2492236

**2c** Plan Sponsor's telephone number 205-268-1000

**2d** Business code (see instructions) 524140

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2025 | BARBARA PUGH |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/14/2025 | WENDY EVESQUE |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

PROTECTIVE LIFE CORPORATION RETIREMENT COMMITTEE

P.O. BOX 2606
BIRMINGHAM, AL 35202-2606

**3b** Administrator's EIN: 95-2492236

**3c** Administrator's telephone number: 205-268-1000

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 4677 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 3289 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 3459 |
| **b** | Retired or separated participants receiving benefits | **6b** | 640 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 792 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 4891 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 82 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 4973 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 68 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1C 3F 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) [ ] **DCG** (Individual Plan Information) – Number Attached _____
- (5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [ ] **A** (Insurance Information) – Number Attached 0
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

## Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
PROTECTIVE LIFE CORPORATION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PROTECTIVE LIFE CORPORATION

**D** Employer Identification Number (EIN)
95-2492236

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2024

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 320838964 |
| **b** Actuarial value | **2b** | 325864833 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 682 | 87139941 | 87139941 |
| **b** For terminated vested participants | 706 | 28111312 | 28111312 |
| **c** For active participants | 3289 | 172279993 | 181128679 |
| **d** Total | 4677 | 287531246 | 296379932 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.19 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 19101736 |
| **b** Expected plan-related expenses | **6b** | 896000 |
| **c** Target normal cost | **6c** | 19997736 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

Signature of actuary

09/30/2025
Date

ROBERT S. PRICE, JR.
Type or print name of actuary

23-05794
Most recent enrollment number

AON CONSULTING, INC.
Firm name

404-261-3400
Telephone number (including area code)

MSC#17838
PO BOX 551343
ATLANTA, GA 30355
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 14.73 % | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.33 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 109.94 % |
| 15 | Adjusted funding target attainment percentage | 15 | 109.94 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 120.71 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

## Part V Assumptions Used to Determine Funding Target and Target Normal Cost

**21** Discount rate:

| | 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|---|
| **a** Segment rates: | 4.75 % | 4.87 % | 5.59 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | **28** | 0 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | 0 |
| **30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) | **30** | 0 |

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 19997736 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 19997736 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

## Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2024**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ |
|---|---|
| PROTECTIVE LIFE CORPORATION PENSION PLAN | 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) |
| PROTECTIVE LIFE CORPORATION | 95-2492236 |

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

SUN LIFE CAPITAL MANAGEMENT (SLC)

1 SUN LIFE EXECUTIVE PARK
WELLESLEY HILLS, MA 02481

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 50 | INV. MANAGER | 223177 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

AON CONSULTING

22-2232264

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 50 | ACTUARY | 174175 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

THE NORTHERN TRUST COMPANY

36-1561860

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 25 28 50 | INV MGR,TRUSTEE | 118880 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

CAPTRUST

4208 SIX FORKS RD #1700
RALEIGH, NC 27609

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 50 | FINANCIAL ADVISOR | 108000 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

WARREN AVERETT

45-4084437

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | AUDITOR | 30000 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** Name of plan
PROTECTIVE LIFE CORPORATION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
PROTECTIVE LIFE CORPORATION

**D** Employer Identification Number (EIN)
95-2492236

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT-TERM INV FUND

**b** Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 45-6138589-084 | C | 4033886 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NT RUSSELL 3000 INDEX FUND - NL

**b** Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 45-6138589-097 | C | 103633546 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NT S&P 500 INDEX FUND

**b** Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 45-6138589-003 | C | 18195819 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NT ALL COUNTRY WORLD EX-US INDEX FD

**b** Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 45-6138589-125 | C | 56841496 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

## Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** Name of plan
PROTECTIVE LIFE CORPORATION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
PROTECTIVE LIFE CORPORATION

**D** Employer Identification Number (EIN)
95-2492236

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | 37032320 | 18418619 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 55424382 | 71745077 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 182606827 | 182704747 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 46022279 | 59577728 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 321085808 | 332446171 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | | |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | 246844 | 92594 |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 246844 | 92594 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 320838964 | 332353577 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| Income | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 0 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 7173503 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 7173503 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 8488802 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 8488802 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 16237503 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 839792 |
| c Other income | 2c | | -318164 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 32421436 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 19784153 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 19784153 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 30000 | |
| (5) Investment advisory and investment management fees | 2i(5) | 412860 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 37197 | |
| (7) Actuarial fees | 2i(7) | 174175 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 468438 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 1122670 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 20906823 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 11514613 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: WARREN AVERETT LLC **(2)** EIN: 45-4084437

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

**(1)** [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 50000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559095.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** Name of plan
PROTECTIVE LIFE CORPORATION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
PROTECTIVE LIFE CORPORATION

**D** Employer Identification Number (EIN)
95-2492236

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-3046063

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** 207

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☒ **Both** ☐ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:
Public Equity: 57.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 27.0 %
High-Yield Debt: 3.0 % Real Assets: 3.0 % Cash or Cash Equivalents: _____% Other: 10.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

# PROTECTIVE LIFE CORPORATION
# PENSION PLAN

## FINANCIAL STATEMENTS
## AND SUPPLEMENTARY INFORMATION

## DECEMBER 31, 2024 AND 2023

Warren Averett
CPAs AND ADVISORS
www.warrenaverett.com

The report accompanying this deliverable was issued by Warren Averett, LLC.

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
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**DECEMBER 31, 2024 AND 2023**

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Warren Averett
CPAs AND ADVISORS

3500 Lenox Road, Suite 1600
Atlanta, GA 30326
770.396.1100
warrenaverett.com

# INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Protective Life Corporation Pension Plan

**Scope and Nature of the ERISA Section 103(a)(3)(C) Audit**
We have performed audits of the accompanying financial statements of the Protective Life Corporation Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2024, and the related notes to the financial statements (modified cash basis).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

**Opinion**
In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Basis for Opinion**
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103 (a)(3)(C) audit opinion.

**Emphasis of Matter – Basis of Accounting**
We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting which is a basis of accounting other than the accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

**Responsibilities of Management for the Financial Statements**
Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2 and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

**Auditors' Responsibilities for the Audit of the Financial Statements**
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting as described in Note 2.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control related matters that we identified during the audit.

**Other Matters**

*Supplemental Schedules Required by ERISA*

The supplemental schedule of assets (held at end of year) as of December 31, 2024, and the schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Warren Averett, LLC

Atlanta, Georgia
October 10, 2025

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**(MODIFIED CASH BASIS)**
**DECEMBER 31, 2024 AND 2023**

| | 2024 | 2023 |
|---|---|---|
| **ASSETS** | | |
| Investments, at fair value (Notes 7 and 8) | $ 332,446,171 | $ 321,085,808 |
| **LIABILITIES** | | |
| Due to broker | 92,594 | 246,844 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 332,353,577 | $ 320,838,964 |

See notes to the financial statements.

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**(MODIFIED CASH BASIS)**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| | |
|---|---|
| **ADDITIONS** | |
| Interest and dividends | $ 7,173,503 |
| Net appreciation in fair value of investments | 25,247,933 |
| **TOTAL ADDITIONS TO NET ASSETS** | 32,421,436 |
| **DEDUCTIONS** | |
| Benefits paid to participants | 19,784,153 |
| Administrative expenses | 1,122,670 |
| **TOTAL DEDUCTIONS FROM NET ASSETS** | 20,906,823 |
| **NET INCREASE IN NET ASSETS** | 11,514,613 |
| **NET ASSETS AVAILABLE FOR BENEFITS AT** | |
| **BEGINNING OF YEAR** | 320,838,964 |
| **END OF YEAR** | $ 332,353,577 |

See notes to the financial statements.

## 1. DESCRIPTION OF PLAN

The following description of the Protective Life Corporation Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Protective Life Corporation (PLC) and its subsidiaries (collectively, the Employers). The Plan first became effective January 1, 1946, and has been amended several times. It was last amended and restated on January 1, 2020. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Retirement Committee, whose members are appointed by the Chief Executive Officer of PLC, has overall responsibility for the operation and administration of the Plan. The Retirement Committee determines the appropriateness of the Plan's investments and monitors investment performance. The Retirement Committee determines the Plan's valuation policies and funding/contribution status utilizing information provided by its investment advisors and Trustee.

### Participation

All eligible employees participate in the Plan effective on the first day of the first month coinciding with or after they have attained age 21 and have completed one year of participation service. A year of participation service is defined as the completion of at least 1,000 hours in a consecutive 12-month period with the Employers. Participation date may differ for acquired and former contingent employees.

### Benefits

The normal retirement date is the later of attainment of age 65 and completion of five years of vesting service. Early retirement is allowed after attainment of age 55 and completion of ten years of vesting service. The early retirement benefit is reduced if benefits begin before the normal retirement date. Certain optional forms of benefit payments are available to each participant, in which case the usual benefit payments are actuarially adjusted for the option selected. Certain death, disability and survivor benefits are also provided.

Effective January 1, 2008, the Plan was amended and restated to divide participants into three groups (based upon their age plus vesting service as of December 31, 2007, as expressed in "points"), and each participant group has a specific benefit formula. The three participant groups under the restated Plan are as follows:

Post-2007 Participants – A cash balance account will be established for participants hired on or after January 1, 2008. For each Plan year after 2007 in which a Post-2007 Participant or a Non-Grandfathered Participant earns a year of credited service (as defined in the Plan document), the participant's cash balance account will be credited with a pay credit equal to the following percentage of the participant's cash balance earnings for such Plan year (based on credited service earned as of the end of such Plan year).

| Credited Service | Percentage of Cash Balance Earnings Credited |
|---|---|
| 1 – 4 years | 4% |
| 5 – 8 years | 5% |
| 9 – 12 years | 6% |
| 13 – 16 years | 7% |
| 17 or more years | 8% |

Each year, a participant's cash balance account is credited with interest on the balance determined at the beginning of the year for as long as the cash balance account remains in the Plan. The rate of interest is based on the average daily rate of the 30-year Treasury Constant Maturity published by the Internal Revenue Service (IRS) for the month of October prior to the Plan year. The rate will not be less than 3.25%. The interest rate credited to participants' accounts was 4.94% and 4.02% for the years ended December 31, 2024 and 2023, respectively.

Non-Grandfathered Participants – Participants with age plus vesting service equaling less than 55 points (as defined by the terms of the Plan) as of December 31, 2007, will have a frozen benefit under the traditional pension plan. For service up to December 31, 2007, the normal retirement benefits are determined as follows: (1) 1.1% of the applicable final average earnings multiplied by years of credited service as of December 31, 2007, up to 35 years, plus (2) 0.5% of the applicable final average earnings in excess of covered compensation multiplied by years of credited service as of December 31, 2007, up to 35 years, plus (3) 0.55% of the applicable final average earnings multiplied by years of credited service in excess of 35 years as of December 31, 2007.

For service beginning January 1, 2008, Non-Grandfathered Participants will participate with Post-2007 Participants in the cash balance account.

Grandfathered Participants – Participants with age plus vesting service equaling 55 or more points (as defined by the terms of the Plan) as of December 31, 2007, will continue in the traditional pension plan, although there is a change in how benefits are calculated for service beginning January 1, 2008. The pension benefit for years of service through December 31, 2007, is based on years of service through December 31, 2007, and the 60-month final average earnings as of the termination date. For service beginning January 1, 2008, the pension benefit is based on years of service after that date and the 60-month final average earnings using a reduced formula. However, if the Grandfathered Participant's 36-month final average earnings as of December 31, 2007, are greater than the Grandfathered Participant's 60-month final average earnings, the pension benefit is based on the Grandfathered Participant's 36-month final average earnings and the participant's covered compensation as of the termination date. For service up to December 31, 2007, the normal retirement benefits are determined as follows: (1) 1.1% of the applicable final average earnings multiplied by years of credited service as of December 31, 2007, up to

35 years, plus (2) 0.5% of the applicable final average earnings in excess of covered compensation multiplied by years of credited service as of December 31, 2007, up to 35 years, plus (3) 0.55% of the applicable final average earnings multiplied by years of credited service in excess of 35 years as of December 31, 2007.

For service beginning January 1, 2008, the normal retirement benefits are determined as follows: (1) 1.0% of the final average earnings multiplied by years of credited service up to 35 years less years of credited service as of December 31, 2007, plus (2) 0.45% of the final average earnings in excess of covered compensation multiplied by years of credited service up to 35 years less years of credited service as of December 31, 2007, plus (3) 0.50% of the final average earnings multiplied by the lesser of: (i) years of credited service in excess of 35 years, or (ii) years of credited service after December 31, 2007.

For Grandfathered Participants with a termination date after December 31, 2010, the retirement benefit cannot be less than the amount of the retirement benefit to which the participant would have been entitled if the participant had been a Non-Grandfathered Participant or Post-2007 Participant.

Effective December 1, 2021, the Plan was amended to provide for a special lump-sum and immediate annuity distribution right for a limited period of time for qualifying participants.

**Vesting**
All participants vest in their benefits based on a three-year cliff vesting schedule (as defined by the terms of the Plan).

**Forfeitures**
Participants who terminate employment, but have not become fully vested, forfeit their unvested benefits. In accordance with the Plan document, forfeitures, if any, are used to reduce any contribution required by the Employers and will not increase the level of any benefit otherwise payable under the Plan.

**Purchased Annuities**
Prior to July 1, 1999, the Plan purchased allocated annuity contracts from Protective Life Insurance Company (PLICO), a subsidiary of PLC, for certain retirees. The annuity payments related to the purchase of these allocated annuity contracts are not reflected in the Plan's statement of changes in net assets available for benefits, as PLICO is responsible for the benefit payments to the covered retirees, which are not reflected in the Plan's accumulated benefit obligations.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting**
The accounting records of the Plan are maintained, and the accompanying financial statements have been prepared, on the modified cash basis which uses elements of both the cash basis

and accrual basis of accounting. Under the cash basis, transactions are recognized when there is either incoming cash or outgoing cash, and under the accrual basis, revenue is recorded when it is earned and expenses when they are incurred. For the Plan, investment income and other income are recognized when received and disbursements are recognized when made while Employers' contributions are accrued at year end. Accrued Plan income and expenses at December 31, 2024 and 2023, were determined to be immaterial. The modified cash basis of accounting represents a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) and is a permitted method of accounting for pension plans under the reporting requirements of ERISA.

**Valuation of Investments**
Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for more information on fair value measurement. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds to purchase annuities.

The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Purchases and sales of securities are recorded on a settlement-date basis. Gains and losses on the sale of investments are determined on weighted average cost, which includes applicable transaction expenses.

**Transfer Between Levels**
The availability of observable market data is monitored by Plan management and the Retirement Committee to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period (see Note 8).

**Employers' Contribution Receivable**
Contributions are accrued based on actuarially determined amounts and are paid into the Plan on or before the filing deadline for the Employers' federal income tax return which covers the Plan's accounting year.

**Benefit Payments**
Benefit payments to participants are recorded upon distribution.

**Administrative Fees**
The Employers provide certain administrative and accounting services to the Plan at no cost and also pay certain other administrative expenses on behalf of the Plan. Certain administrative expenses are paid by the Plan, and the actuarial assumption for the Plan's investment returns reflects those expenses.

**Use of Estimates**
The preparation of financial statements, in conformity with the modified cash basis of accounting, requires management to make estimates and assumptions which affect the reported amounts in the financial statements and the accompanying notes. Actual results could differ from those estimates.

## 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic benefit payments, including lump-sum distributions that are attributable under the Plan's provisions for the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. The actuarial present value of accumulated plan benefits was determined by the Plan's independent consulting actuary, Aon Consulting, Inc. Benefits to be provided via the allocated annuity contracts are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the accumulated plan benefits valuation as of December 31, 2024 and 2023, are outlined as follows:

| | 2024 | 2023 |
|---|---|---|
| **Discount Rate** | 6.50% | 6.50% |
| **Cash Balance Interest Rate** | 4.37% | 4.94% |
| **Average Retirement Age**[1] | **Rate** | **Rate** |
| 55 – 59 | 6% | 4% |
| 60 | 10% | 10% |
| 61 – 64 | 10-20% | 15% |
| 65 | 25% | 35% |
| 66 – 69 | 25-30% | 25% |
| 70+ | 100% | 100% |
| **Mortality** | Private Retirement Plan 2012 Mortality Table, with white collar adjustments[2] | Private Retirement Plan 2012 Mortality Table, with white collar adjustments[3] |
| **Lump-Sum Conversion** | October 2024 417 (e) segment rates of 4.42%, 5.04% and 5.46% | October 2023 417 (e) segment rates of 5.77%, 6.14% and 6.19% |

[1]Rates presented are for active employees only
[2]With generational improvements projected using standard version of Scale MP-2021
[3]With generational improvements projected using Scale MP-2020

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Should the Plan be terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits, at such a point.

The actuarial present values of accumulated plan benefits as determined by the Plan's actuary as of December 31, 2024 and 2023, are as follows:

| | 2024 | 2023 |
|---|---|---|
| Actuarial present value of accumulated plan benefits | | |
| Vested benefits: | | |
| Participants currently receiving payments | $ 87,108,837 | $ 80,497,386 |
| Other participants | 188,399,659 | 179,955,562 |
| Total vested participants | 275,508,496 | 260,452,948 |
| Nonvested benefits | 1,862,158 | 3,064,972 |
| Total actuarial present value of accumulated plan benefits | $ 277,370,654 | $ 263,517,920 |

The change in accumulated plan benefits from December 31, 2023, to December 31, 2024, is presented as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits at December 31, 2023 | $ 263,517,920 |
| Increase (decrease) during the year attributable to: | |
| Benefits paid | (19,784,153) |
| Decrease in discount period | 16,495,802 |
| Changes in assumptions | (4,941,802) |
| Benefit accruals and Plan experience | 22,082,887 |
| Net increase | 13,852,734 |
| Actuarial present value of accumulated plan benefits at December 31, 2024 | $ 277,370,654 |

The accumulated plan benefit valuation presented above was performed as of January 1, 2025, but would not be materially different if it was performed on December 31, 2024.

## 4. FUNDING POLICY

The Employers contribute such amounts as are necessary, on an actuarially determined basis, to provide the Plan with assets sufficient to meet the benefits paid to Plan members as such benefits become payable. The Employers' funding policy is to contribute amounts necessary to meet the minimum funding requirements of ERISA. The Employers may also make additional contributions to maintain a funding target attainment percentage of at least 80% and to avoid certain Pension Benefit Guaranty Corporation (PBGC) reporting triggers, plus such additional amounts as the Employers may determine to be appropriate from time to time.

The Employers met the minimum funding requirements of ERISA and the Plan's funding policy for 2024.

Although they have not expressed any intentions to do so, the Employers have the right under the Plan document to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA and the Plan document.

## 5. PLAN TERMINATION

It is the Employers' intentions to provide retirement benefits through participation in this Plan and any successor plan. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by the Plan document and ERISA and its related regulations. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all. Any residual assets of the Plan may be distributed to the Employers after all liabilities to participants and beneficiaries have been satisfied.

## 6. TAX STATUS

The Plan has received a favorable determination letter from the IRS dated September 14, 2020. The Plan has been amended subsequent to receipt of this determination letter; however, the Plan's administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code (IRC) and that the Plan continues to qualify under Section 401(a) and be tax-exempt at December 31, 2024 and 2023. Therefore, no provision for income taxes is included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 7. INFORMATION CERTIFIED BY THE TRUSTEES

The Plan's investments were held by Northern Trust Company (the Trustee). Information as to the investment assets as of December 31, 2024 and 2023 (except for the fair value hierarchy as required by the Financial Accounting Standards Board [FASB] guidance on fair value; see Note 8), and interest income and net appreciation for the year ended December 31, 2024, was provided by and certified as complete and accurate by the Trustee. In addition, the schedule of assets (held at end of year) and the schedule of reportable transactions are based on information certified as complete and accurate by the Trustee.

## 8. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from, or corroborated by, observable market data by correlation or others means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The valuation methodologies used at December 31, 2024 and 2023, to value the Plan's assets at fair value are summarized below.

*Mutual funds* – valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Collective investment funds* – units valued at NAV to which the Plan can transact at that price daily without restriction. The NAV, as provided by the Trustee, is based on the fair value of the underlying investments held by the fund less its liabilities.

*Corporate and government bonds* – valued by independent pricing services using models or other valuation methodologies. Valued by independent pricing services using models or other valuation methodologies. The models are primarily industry-standard models that consider various inputs which are observable or derived from observable information in the marketplace.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

| | 2024 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 59,577,728 | $ - | $ - | $ 59,577,728 |
| Collective investment funds | - | 182,704,747 | - | 182,704,747 |
| Corporate and government bonds | - | 90,163,696 | - | 90,163,696 |
| Total assets measured at fair value | $ 59,577,728 | $ 272,868,443 | $ - | $ 332,446,171 |

| | 2023 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 46,022,279 | $ - | $ - | $ 46,022,279 |
| Collective investment funds | - | 182,606,827 | - | 182,606,827 |
| Corporate and government bonds | - | 92,456,702 | - | 92,456,702 |
| Total assets measured at fair value | $ 46,022,279 | $ 275,063,529 | $ - | $ 321,085,808 |

## 9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. The Plan invests in collective investment funds managed by NTC (in its capacity as Trustee), and therefore, these transactions qualify as party-in-interest transactions.

## 10. RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Plan contributions are made, and actuarial present values of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

## 11. SUBSEQUENT EVENTS

Management has evaluated the events and transactions that have occurred through October 10, 2025, the date the financial statements were available for issuance, and noted no items requiring adjustment of the financial statements.

# SUPPLEMENTARY INFORMATION

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Collective Trust Funds** | | | |
| * | NT Collective MSCI ACWI EX-US | Collective investment fund, 251,797 units | $ 42,453,060 | $ 56,841,496 |
| * | NT Collective Russell 3000 Index Fund | Collective investment fund, 1,116,212 units | 28,809,649 | 103,633,546 |
| * | The Northern Trust Company S&P 500 Index Fund | Collective investment fund, 803 units | 11,512,421 | 18,195,819 |
| | **Total Collective Trust Funds** | | 82,775,130 | 178,670,861 |
| | **Short-Term Funds** | | | |
| * | NT Collective Short-Term Fund | Short-term fund, 3,635,078 units | 4,033,886 | 4,033,886 |
| | **Mutual Funds** | | | |
| | Bluerock Total Income Real Estate Fund | Mutual fund, 350,821 shares | 10,266,803 | 9,398,507 |
| | Guggenheim Fund | Mutual fund, 323,372 shares | 7,774,631 | 7,977,585 |
| | Blackrock Fund Systematic Multi Stategy Fund | Mutual fund, 772,955 shares | 7,733,787 | 7,806,841 |
| | Pimco Inbconme Fund Instutional Class | Mutual fund, 1,291,091 shares | 13,684,417 | 13,582,282 |
| | Cliffwater Corporate Lending Fund | Mutual fund, 1,010,282 shares | 10,891,172 | 10,729,196 |
| | Verses Cap Real Assets Fund | Mutual fund, 360,634 shares | 9,965,791 | 10,083,317 |
| | **Total Mutual Funds** | | 60,316,601 | 59,577,728 |
| | **Government Bonds** | | | |
| | United States Treasury Bonds | 985,000 Par Value, 4.125% 8/15/2044 | 964,547 | 892,348 |
| | United States Treasury Bonds | 390,000 Par Value, 4.5% 2/15/2044 | 382,124 | 372,633 |
| | United States Treasury NTS DTD | 255,000 Par Value, 4.12% 10/31/2029 | 253,198 | 252,032 |
| | United States Treasury NTS DTD | 755,000 Par Value, 4.25% 11/15/2034 | 745,120 | 735,535 |
| | United States Treasury NTS DTD | 548,000 Par Value, 4.25% 11/30/2029 | 543,662 | 541,707 |
| | United States Treasury Strip | 6,865,000 Par Value, 0% 8/15/2053 | 2,171,303 | 1,811,230 |
| | United States Treasury Bonds | 635,000 Par Value, 4.75% 11/15/2053 | 653,667 | 629,245 |
| | United States Treasury Bonds | 450,000 Par Value, 4.75% 5/15/2054 | 500,723 | 437,977 |
| | United States Treasury SEC STRIPPED INT PMT | 2,830,000 Par Value, 5.135% 5/15/2048 | 978,508 | 877,277 |
| | United States Treasury SEC STRIPPED | 5,170,000 Par Value, 0% 8/15/2024 | 1,331,238 | 1,300,012 |
| | United States Treasury SEC STRIPPED | 270,000 Par Value, 0% 11/15/2047 | 114,931 | 85,866 |
| | United States Treasury SEC STRIPPED INT PMT | 2,960,000 Par Value, 5.155% 5/15/2046 | 1,110,030 | 1,010,246 |
| | United States Treasury SEC STRIPPED | 345,000 Par Value, 5.125% 11/15/2048 | 141,421 | 104,520 |
| | United States Treasury SEC STRIPPED INT PMT | 335,000 Par Value, 5.155% 11/15/2045 | 147,933 | 117,237 |
| | United States Treasury SEC STRIPPED INT PMT | 2,250,000 Par Value, 0% 5/15/2049 | 761,423 | 665,341 |
| | United States Treasury SEC STRIPPED INT PMT | 400,000 Par Value, 5.142% 11/15/2046 | 160,774 | 133,463 |
| | United States Treasury SEC STRIPPED INT PMT | 180000 Par Value, 5.155% 2/15/2045 | 61,898 | 65,398 |
| | United States Treasury SEC STRIPPED INT PMT | 3,100,000 Par Value, 5.151% 5/15/2045 | 1,215,231 | 1,113,449 |
| | United States Treasury SEC STRIPPED INT PMT | 315,000 Par Value, 0% 11/15/2049 | 126,907 | 90,906 |
| | United States Treasury SEC STRIPPED INT GENERIC TINT PMT | 2,100,000 Par Value, 0% 5/15/2050 | 694,323 | 595,522 |
| | US TREASURY N/B | 985,000 Par Value, 3.875% 8/15/2034 | 1,001,223 | 931,595 |
| | United States Treasury SEC STRIPPED INT ZERO | 2,230,000 Par value, 0% 5/15/2052 | 646,711 | 589,689 |
| | United States Treasury ZERO | 80,000 Par Value, 0% 2/15/2043 | 29,745 | 32,002 |

This schedule is presented in compliance with DOL filing requirements.

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | United States Treasury ZERO | 1,290,000 Par Value, 0% 2/15/2044 | $ 532,177 | $ 491,715 |
| | United States Treasury ZERO | 2,150,000 Par Value, 0% 5/15/2043 | 914,868 | 850,459 |
| | United States Treasury ZERO | 3,450,000 Par Value, 0% 5/15/2044 | 1,408,428 | 1,300,300 |
| | United States Treasury ZERO | 2,750,000 Par Value, 0% 5/15/2047 | 992,888 | 896,056 |
| | United States Treasury ZERO | 1,900,000 Par Value, 0% 5/15/2053 | 612,104 | 515,971 |
| | United States Treasury ZERO | 770,000 Par Value, 0% 5/15/2053 | 243,058 | 200,990 |
| | United States Treasury ZERO | 230,000 Par Value, 0% 11/15/2042 | 110,039 | 93,098 |
| | United States Treasury ZERO | 290,000 Par Value, 0% 11/15/2044 | 131,254 | 106,619 |
| | United States Treasury ZERO | 290,000 Par Value, 0% 11/15/2050 | 114,672 | 80,216 |
| | United States Treasury ZERO | 135,000 Par Value, 0% 11/15/2051 | 54,921 | 36,073 |
| | United States Treasury ZERO | 1,070,000 Par Value, 0% 11/15/2052 | 362,200 | 280,399 |
| | PRIVATE EXPT FDG CORP | 185,000 Par Value, 4.6% 2/15/2034 | 185,049 | 181,493 |
| | **Total Government Bonds** | | 20,398,298 | 18,418,619 |
| | **Corporate Bonds** | | | |
| | BHP Billiton Fin USA Ltd | 455,000 Par Value, 4.9% 2/28/2033 | 465,844 | 447,219 |
| | Anheuser Busch Inbev Worldwide | 735,000 Par Value, 5.45% 1/23/2039 | 776,828 | 736,943 |
| | Bank of Nova Scotia | 620,000 Par Value, 2.45% 2/2/2032 | 518,139 | 517,604 |
| | Canadian NATL RY CO | 550,000 Par Value, 3.650% 2/3/2048 | 462,762 | 414,441 |
| | Manulife Financial Corp | 545,000 Par Value, 4.061% 2/24/2032 | 509,501 | 531,571 |
| | Toronto Dominion BK | 290,000 Par Value, 4.456% 6/8/2032 | 773,141 | 762,574 |
| | PVTPL BNP Paribas | 635,000 Par Value, 3.052% 1/13/2031 | 555,493 | 566,437 |
| | TOTALENERGIES | 240,000 Par Value, 4.724% 9/10/2034 | 238,507 | 230,881 |
| | Amercap Ireland Cap/Globa | 435,000 Par Value, 3% 10/29/2028 | 404,810 | 402,695 |
| | PVTPL Enel Fin Intl N V Bonds | 600,000 Par Value, 3.5% 4/6/2028 | 558,955 | 571,662 |
| | Sumitomo Mitsui Finl Group Inc | 545,000 Par Value, 5.52% 1/13/2028 | 556,289 | 553,605 |
| | Statoil ASA | 525000 Par Value, 3.95% 5/15/2043 | 466,934 | 430,452 |
| | Telefonica Fixed | 280,000 Par Value, 4.103% 3/8/2027 | 274,919 | 275,589 |
| | ASTRAZENECA PLC NT | 235,000 Par Value, 3% 5/28/2051 | 166,483 | 153,930 |
| | Natwest Group PLC | 505,000 Par Value, 1.642% 6/14/2027 | 459,705 | 481,855 |
| | Reynolds Amern Inc Fixed | 925,000 Par Value, 4.45% 6/12/2025 | 914,261 | 922,435 |
| | SANTANDER UK GROUP HLDGS PLC | 170,000 Par Value, 1.53% 8/21/2026 | 160,293 | 166,108 |
| | ABBVIE INC | 285,000 Par Value, 5.05% 3/15/2034 | 285,898 | 281,848 |
| | Allstate Corp | 55,000 Par Value, 4.2% 12/15/2046 | 52,673 | 44,203 |
| | Amazon COM INC | 1,120,000 Par Value, 2.500% 6/3/2050 | 763,816 | 669,341 |
| | Ameren ILL CO | 570,000 Par Value, 3.700% 12/1/2047 | 466,850 | 429,759 |
| | American Electric Power Co Inc | 705,000 Par Value, 5.750% 11/1/2027 | 727,414 | 722,368 |
| | American Express | 490,000 Par Value, 5.282% 7/27/2029 | 495,944 | 495,467 |
| | American Honda Finance | 145,000 Par Value, 5.85% 10/04/2030 | 150,638 | 151,003 |
| | American Tower Corp | 730,000 Par Value, 2.750% 1/15/2027 | 683,839 | 701,127 |
| | AMERN HONDA FIN | 260,000 Par Value, 4.4% 9/5/2029 | 259,688 | 252,789 |
| | AMGEN INC | 685,000 Par Value, 2.3% 2/25/2031 | 46,275 | 46,838 |
| | ANTHEM Inc | 685,000 Par Value, 4.100% 5/15/2032 | 652,209 | 633,523 |

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**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | APPLE Inc | 1330,000 Par Value, 4.375% 5/13/2045 | $ 1,279,285 | $ 1,175,748 |
| | Ares Capital Corp | 625,000 Par Value, 7.000% 1/15/2027 | 639,690 | 647,690 |
| | ARTHUR J GALLAGHER & CO | 255,000 Par Value. 5.15% 2/15/2035 | 251,729 | 248,974 |
| | AT&T inc | 965,000 Par Value, 4.350% 3/1/2029 | 948,954 | 944,598 |
| | Avalonbay CMNTYS Inc Medium Term NTS | 495,000 Par Value, 2.300% 3/1/2030 | 431,502 | 435,439 |
| | Avalonbay CMNTYS | 395,000 Par Value, 5.35% 6/1/2034 | 404,281 | 396,853 |
| | Bank of America Corp | 1,315,000 Par Value, 2.087% 6/14/2029 | 1,157,770 | 1,193,201 |
| | BB&T BRH BKG & TR FIXED | 110,000 Par Value, 2.636% 9/17/2029 | 104,701 | 106,202 |
| | Berkshire Hathaway | 55,000 Par Value, 4.300% 5/15/2043 | 55,328 | 47,633 |
| | BlackStone PVT CR | 410,000 Par Value, 2.625% 12/15/2026 | 366,359 | 390,651 |
| | BORGWARNER INC | 140,000 Par Value, 4.95% 8/15/2029 | 139,875 | 139,280 |
| | Boston Gas Co | 615,000 Par Value, 3.001% 8/1/2029 | 552,737 | 558,021 |
| | BP CAP MKTS AMER Inc | 795,000 Par Value, 2.721% 1/12/2032 | 690,658 | 680,316 |
| | BRIGHTHOUSE FINL INC | 295,000 Par Value, 3.7% 6/22/2027 | 286,489 | 286,229 |
| | BRISTOL MYERS SQUIBB CO | 325,000 Par Value, 5.900% 11/15/2033 | 355,142 | 341,222 |
| | Burlington Northn Santa Fe | 630,000 Par Value, 5.150% 9/1/2043 | 655,370 | 603,558 |
| | CAP 1 FINL Corp | 570,000 Par Value, 4.927% 5/10/2028 | 556,884 | 568,123 |
| | Centerpoint Energy RES Corp | 430,000 Par Value, 1.750% 10/01/2030 | 358,627 | 360,414 |
| | CHUBB INA HLDGS INC | 225,000 Par Value, 5.0% 3/15/2034 | 231,545 | 222,399 |
| | CIGNA Corp New | 404,000 Par Value, 2.400% 3/15/2030 | 352,778 | 353,507 |
| | CISCO SYS Inc | 70,000 Par Value, 5.05% 2/26/2034 | 69,929 | 69,822 |
| | CISCO SYS Inc | 470,000 Par Value, 5.5% 1/15/2040 | 508,097 | 474,229 |
| | Citigroup Inc FIXED | 590,000 Par Value, 2.666% 1/29/2031 | 510,966 | 521,963 |
| | Comcast Corp New | 595,000 Par Value, 3.400% 7/15/2046 | 471,450 | 418,271 |
| | Comcast Corp New | 955,000 Par Value, 4.250% 1/15/2033 | 925,542 | 891,677 |
| | COMWLTH EDISON CO | 710,000 Par Value, 3.700% 3/1/2045 | 586,774 | 542,378 |
| | Conagra Brands | 690,000 Par Value, 1.375% 11/1/2027 | 603,529 | 626,494 |
| | ConocoPhillips | 445,000 Par Value, 5.300% 5/15/2053 | 457,142 | 412,138 |
| | Cons Edison Co NY | 675,000 Par Value, 4.450% 3/15/2044 | 615,563 | 577,083 |
| | Corebridge Financial Inc | 550,000 Par Value, 6.875% 12/15/2052 | 561,925 | 564,359 |
| | Corporate Office PPTYS LP | 550,000 Par Value, 2.000% 1/15/2027 | 470,223 | 484,072 |
| | CVS Health Corp | 570,000 Par Value, 1.750% 8/21/2030 | 469,412 | 463,480 |
| | DEERE & CO | 80,000 Par Value, 3.1% 4/15/2030 | 73,433 | 73,568 |
| | DEERE JOHN CAPITAL CORP | 370,000 Par Value, 5.05% 6/12/2034 | 367,595 | 368,644 |
| | DTE Elec Co | 939,000 Par Value, 2.250% 3/1/2030 | 817,147 | 827,862 |
| | DTE Elec Co | 105,000 Par Value, 2.950% 3/1/2050 | 83,642 | 68,324 |
| | Duke Energy Corp | 60,000 Par Value, 3.750% 5/15/2046 | 53,027 | 44,779 |
| | Duke Energy IND | 1,230,000 Par Value, 3.950% 3/15/2048 | 965,735 | 943,676 |
| | ENERGY TRANSFER L P | 225,000 Par Value, 6.4% 12/01/2030 | 241,605 | 237,756 |
| | ENTERPRISE PRODS | 120,000 Par Value, 2.800% 1/31/2030 | 108,284 | 108,512 |
| | Eversource Energy | 375,000 Par Value, 2.900% 3/1/2027 | 353,224 | 360,008 |
| | Exxon Mobil Corp | 375,000 Par Value, 3.095% 8/16/2049 | 277,886 | 250,241 |
| | FL PWR & LT Co | 810,000 Par Value, 4.050% 10/01/2044 | 719,415 | 660,939 |
| | GEN Dynamics Corp Fixed | 495,000 Par Value, 4.250% 4/1/2040 | 466,564 | 432,443 |

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**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | General MTRS FINL CO INC | 705,000 Par Value, 4.300% 4/6/2029 | $ 674,296 | $ 680,905 |
| | Georgia PWR Co | 30,000 Par Value, 2.650% 9/15/2029 | 25,515 | 27,207 |
| | Gilead Sciences | 300,000 Par Value, 4.000% 9/1/2036 | 278,085 | 264,868 |
| | Goldman Sachs Group | 1,450,000 Par Value, 1.992% 1/27/2032 | 1,149,525 | 1,176,775 |
| | Haleon US Capital LLC | 685,000 Par Value, 3.625% 3/24/2032 | 6,255,560 | 620,354 |
| | HCA INC | 470,000 Par Value, 5.20% 6/1/2028 | 479,281 | 471,048 |
| | Home Depot | 735,000 Par Value, 4.500% 12/6/2048 | 706,272 | 628,599 |
| | HONEYWELL INTERNATIONAL INC | 500,000 Par Value, 5.25% 3/1/2054 | 501,725 | 469,063 |
| | INTEL Corp | 635,000 Par Value, 3.734% 12/08/2047 | 517,164 | 419,237 |
| | Intercontinental Exchange Inc | 630,000 Par Value, 2.650% 9/15/2040 | 470,885 | 440,477 |
| | Johnson & Johnson | 650,000 Par Value, 3.550% 3/1/2036 | 592,115 | 567,785 |
| | JP Morgan Chase | 210,000 Par Value, 2.069% 6/1/2029 | 185,178 | 190,876 |
| | JP Morgan Chase | 1,085,000 Par Value, 3.882% 7/24/2038 | 971,316 | 926,434 |
| | Kimberly-Clark | 220,000 Par Value, 3.900% 5/4/2047 | 190,196 | 171,881 |
| | Kimco RLTY Corp | 80,000 Par Value, 2.800% 10/01/2026 | 75,119 | 77,377 |
| | Kimco RLTY Corp | 430,000 Par Value, 6.400% 3/01/2034 | 467,659 | 458,075 |
| | KINDER MORGAN INC DEL SR NT | 225,000 Par Value, 5.1% 8/1/2029 | 230,813 | 225,169 |
| | LILLY ELI & CO | 340,000 Par Value,3.95% 3/15/2049 | 270,858 | 266,440 |
| | Mastercard Inc | 55,000 Par Value, 3.650% 6/1/2049 | 51,221 | 41,556 |
| | MFRS & Traders TR CO BK | 875,000 Par Value, 3.400% 8/17/2027 | 823,139 | 841,983 |
| | Microsoft Corp | 1,270,000 Par Value, 2.921% 3/17/2052 | 925,248 | 841,877 |
| | Midamerican Energy | 520,000 Par Value, 4.250% 7/15/2049 | 457,282 | 422,257 |
| | Midamerican Energy | 50,000 Par Value, 4.800% 9/15/2043 | 51,463 | 44,980 |
| | MORGAN STANLEY | 335,000 Par Value, 1.928% 4/28/2032 | 267,507 | 274,066 |
| | MOTOROLA SOLUTIONS INC | 135,000 Par Value, 5.4% 4/15/2034 | 134,849 | 135,035 |
| | National Rural UTILS COOP FIXED | 585,000 Par Value, 3.900% 11/1/2028 | 565,789 | 564,861 |
| | Nevada PWR Co | 620,000 Par Value, 3.700% 5/1/2029 | 592,377 | 591,509 |
| | Northrop Grumman | 570,000 Par Value, 3.250% 1/15/2028 | 544,563 | 544,748 |
| | O Reilly Automotive Inc New | 565,000 Par Value, 1.750% 3/15/2031 | 460,678 | 462,754 |
| | OGE ENERGY CORP | 390,000 Par Value, 5.45% 5/15/2029 | 403,038 | 396,471 |
| | Omnicom Group Inc SR NT | 540,000 Par Value, 2.600% 8/1/2031 | 463,083 | 461,719 |
| | Oncor Elec Delivery Co LLC Corp | 640,000 Par Value, 3.800% 6/1/2049 | 537,159 | 483,622 |
| | Oracle | 35,000 Par Value, 6.500% 4/15/2038 | 36,644 | 37,653 |
| | PAYPAL HLDGS INC | 225,000 Par Value, 5.15% 6/1/2034 | 226,636 | 223,609 |
| | PEPSICO INC | 250,000 Par Value, 2.875% 10/15/2049 | 182,641 | 163,461 |
| | Pfizer Investment Enter | 665,000 Par Value, 5.300% 5/19/2053 | 686,677 | 623,636 |
| | PHILIP MORRIS INTL | 465,000 Par Value, 4.75% 11/1/2031 | 457,425 | 454,601 |
| | PNC BK N A Pittsburgh | 465,000 Par Value, 4.750% 11/1/2031 | 891,965 | 898,585 |
| | Prologis LP | 390,000 Par Value, 5.0% 3/15/2024 | 393,456 | 381,229 |
| | Prudential financial | 420,000 Par Value, 3.000% 3/10/2040 | 331,647 | 310,290 |
| | PUB SVC ELC GAS CO FIXED | 945,000 Par Value, 3.200% 5/15/2029 | 886,264 | 885,463 |
| | Public Service Electric | 25,000 Par Value, 4.050% 5/1/2048 | 23,680 | 19,897 |
| | PVTPL Cameron LNG LLC | 520,000 Par Value, 2.902% 7/15/2031 | 460,213 | 452,886 |

This schedule is presented in compliance with DOL filing requirements.

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | PVTPL CNO Global FDG | 15,000 Par Value, 1.650% 1/6/2025 | $ 14,122 | $ 14,994 |
| | PVTPL Hyundai CAP AMERICA | 680,000 Par Value, 5.680% 6/26/2028 | 692,996 | 689,896 |
| | PVTPL Met Life Glob Funding I | 405,000 Par Value, 3.050% 6/17/2029 | 368,189 | 374,417 |
| | PVTPL New York Life Ins CO | 645,000 Par Value, 3.750% 5/15/2050 | 524,796 | 469,650 |
| | Co L P/PTL FIN Co | 575,000 Par Value, 1.700% 6/15/2026 | 525,720 | 548,915 |
| | RTX CORP | 300,000 Par Value, 6.000% 3/15/2031 | 317,206 | 314,916 |
| | Simon PPTY Group L | 690,000 Par Value, 3.800% 7/15/2050 | 536,556 | 508,676 |
| | State STR Corp | 310,000 Par Value, 5.159% 5/18/2034 | 307,423 | 307,889 |
| | Sunoco Logistrics | 670,000 Par Value, 3.900% 7/15/2026 | 651,452 | 661,281 |
| | T-MOBILE USA INC | 330,000 Par Value, 5.15% 4/15/2034 | 328,858 | 324,757 |
| | TRAVELERS COS INC | 320,000 Par Value, 4.050% 3/7/2048 | 281,578 | 256,442 |
| | TRINITY HEALTH CORP | 25,000 Par Value, 2.632% 12/1/2040 | 18,128 | 17,444 |
| | United Health Group | 1,015,000 Par Value, 4.625% 7/15/2035 | 1,023,598 | 958,639 |
| | United Health Group | 25,000 Par Value, 6.625% 11/15/2037 | 28,231 | 27,512 |
| | US Bancorp | 685,000 Par Value, 4.548% 7/22/2028 | 673,635 | 679,324 |
| | UTD Parcel SVC Inc | 545,000 Par Value, 3.750% 11/15/2047 | 471,270 | 412,828 |
| | Verizon Communications | 585,000 Par Value, 4.400% 11/1/2034 | 559,942 | 542,137 |
| | Verizon Fixed | 475,000 Par Value, 4.016% 12/03/2029 | 457,341 | 455,736 |
| | VICI PROPERTIES LP | 170,000 Par Value, 5.125% 11/15/2031 | 169,422 | 166,231 |
| | VIRGINIA ELEC & PWR CO | 270,000 Par Value, 5.300% 8/15/2033 | 276,367 | 268,499 |
| | VMWARE Inc Fixed | 20,000 Par Value, 4.500% 5/15/2025 | 20,148 | 19,971 |
| | VULCAN MATERIALS CO | 45,000 Par Value, 5.35% 12/1/2034 | 44,951 | 44,875 |
| | Walmart Inc | 615,000 Par Value, 4.500% 9/9/2052 | 595,524 | 537,534 |
| | Wells Fargo & Co New Medium Term SR NTS Tranche | 1,160,000 Par Value, 4.300% 7/22/2027 | 1,134,798 | 1,143,665 |
| | BBCMS MTG TR 2023-C22 | 50,000 Par Value, 7.1256% 11/15/2056 | 51,575 | 55,048 |
| | BMO 2023-C7 MTG TR | 60,000 Par Value, 6.160% 12/15/2056 | 61,800 | 63,534 |
| | CitiGroup COML MTG SER 2017 | 55,000 Par Value, 3.915% 4/14/2050 | 52,317 | 51,956 |
| | CMO UBS COML MTG TR 2017-C3 | 455,000 Par Value, 6.726% 8/15/2050 | 417,676 | 425,455 |
| | PVTPL CMO SFAVE COML MTG | 1,269,000 Par Value, VAR rate 1/5/2043 | 997,594 | 1,086,888 |
| | PVTPL SCOTT TR SR 23-SFS | 30,000 Par Value, 5.9097% 3/10/2040 | 30,000 | 30,456 |
| | WELLS FARGO COML | 435,000 Par Value, 3.438% 7/15/2048 | 401,423 | 417,570 |
| | DRIVE AUTO RECEIVABLES TRUST SR 24-2 CL D | 350,000 Par Value, 4.94% 5/17/2032 | 349,935 | 343499 |
| | EXETER Automobile Recbles TR 2015-3 | 105,000 Par Value, 4.560% 7/17/2028 | 100,554 | 104,627 |
| | EXETER AUTOMOBILE RECEIVABLES TR | 65,000 Par Value, 2.900% 7/17/2028 | 59,153 | 63,140 |
| | EXETER AUTOMOBILE | 885,000 Par Value, 6.85% 1/16/2029 | 911,654 | 909,330 |
| | GLS AUTO | 925,000 Par Value, 5.95% 12/17/2029 | 926,771 | 934,698 |
| | PVTPL AVIS BUDGET RENT CAR FDG | 65,000 Par Value, 6.020% 2/20/2030 | 64,974 | 67,385 |
| | PVTPL CPS AUTO RECEIVABLES TR 2023-C | 750,000 Par Value, 6.77% 10/15/2029 | 771,563 | 769,246 |
| | PVTPL CPS AUTO TRUST SER 24-A CL | 880,000 Par Value, 5.74% 4/15/2030 | 882,475 | 887,059 |
| | PVTPL GOLUB CAP PARTNERS CLO SER 20 -47A CL A1AR FLTG | 445,000 Par Value, 6.148% 8/5/2037 | 445,000 | 446,948 |

This schedule is presented in compliance with DOL filing requirements.

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | PVTPL KATAYMA CLO I LTD/KATAYMA CLO I LLC SER | 70,000 Par Value, 6.6174% 11/15/2029 | $ 70,000 | $ 70,678 |
| | PVTPL ONEMAIN FINANCIAL ISSUANCE TRUST | 430,000 Par Value, 5.5% 6/14/2038 | 433,359 | 437,129 |
| | PVTPL SANTANDER DR AUTO RECEIVABLES | 66,497 Par Value, 8.140% 4/18/2028 | 66,494 | 67,543 |
| | SANTANDER DR AUTO | 55,000 Par Value, 3.76% 7/16/2029 | 853,669 | 870,492 |
| | SANTANDER DR AUTO | 670,000 Par Value, 5% 11/15/2029 | 664,460 | 673,158 |
| | SANTANDER DR AUTO | 1,015,000 Par Value, 6.43% 2/18/2031 | 1,053,697 | 1,050,668 |
| | SANTANDER DRIVE AUTO RECEIVABLES TR | 100,000 Par Value, 6.040% 12/15/2031 | 99,975 | 102,140 |
| | SANTANDER DRIVE AUTO RECEIVABLES TR SER | 350,000 Par Value, 5.45% 3/15/2030 | 351,258 | 352,513 |
| | WESTLAKE | 60,000 Par Value, 2.120% 1/15/2027 | 55,856 | 59,211 |
| | WESTLAKE | 110,000 Par Value, 5.480% 9/15/2027 | 109,106 | 110,579 |
| | BREAN ASSET BACKED SECS TR | 45,593 Par Value, 5.250% 1/25/2063 | 43,404 | 44,664 |
| | BREAN AST BACKED | 100,000 Par Value, 4.500% 3/25/2078 | 83,590 | 91,683 |
| | PVTPL CMO Finance AMER Structured SECS TR SR | 54,466 Par Value, 3.000% 12/25/2072 | 46,798 | 53,191 |
| | **Total Corporate Bonds** | | 78,820,508 | 71,745,077 |
| | **TOTAL INVESTMENTS** | | $ 246,344,423 | $ 332,446,171 |

This schedule is presented in compliance with DOL filing requirements.

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| (a) Identity of Issuer, Borrower Lessor, or Similar Parties | (b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|---|---|---|---|---|---|---|
| **Series Transactions** | | | | | | |
| NT Collective | | | | | | |
| Collective Short-Term Investment Fund | Collective investment fund | $ 33,022,751 | $ 34,749,556 | $ 67,772,307 | $ 67,772,307 | $ - |

This schedule is presented in compliance with DOL filing requirements.

# Schedule SB Attachment (Form 5500) — 2024 Plan Year
# Protective Life Corporation Pension Plan
# EIN: 95-2492236 PN: 001

## Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2024

**Number of Participants, Average Compensation and Average Cash Balance Account**

| Attained | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Age | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | 38<br>$61,555<br>$3,734 | | | | | | | | |
| 25-29 | | 176<br>$69,041<br>$5,476 | 50<br>$82,705<br>$16,455 | | | | | | | |
| 30-34 | | 166<br>$76,010<br>$6,881 | 138<br>$92,350<br>$21,964 | 27<br>$111,445<br>$45,484 | 1 | | | | | |
| 35-39 | 1 | 169<br>$87,985<br>$7,506 | 142<br>$93,231<br>$24,946 | 68<br>$97,698<br>$47,626 | 19 | | | | | |
| 40-44 | | 199<br>$105,180<br>$10,088 | 144<br>$107,266<br>$30,392 | 49<br>$115,770<br>$62,680 | 52<br>$122,963<br>$99,593 | 15 | 2 | | | |
| 45-49 | 1 | 136<br>$107,965<br>$10,572 | 110<br>$121,395<br>$35,281 | 79<br>$105,324<br>$58,222 | 66<br>$121,534<br>$106,402 | 42<br>$103,843<br>$112,545 | 26<br>$110,071<br>$121,763 | | | |
| 50-54 | | 131<br>$106,628<br>$10,409 | 103<br>$126,556<br>$36,963 | 61<br>$115,844<br>$64,147 | 64<br>$123,000<br>$109,873 | 52<br>$105,835<br>$116,614 | 40<br>$124,920<br>$146,383 | 12 | | |
| 55-59 | | 122<br>$102,384<br>$10,172 | 105<br>$118,925<br>$34,000 | 50<br>$118,118<br>$66,297 | 43<br>$124,218<br>$101,633 | 32<br>$103,986<br>$112,831 | 30<br>$131,593<br>$108,637 | 13 | 4 | 2 |
| 60-64 | | 85<br>$113,362<br>$11,263 | 88<br>$123,503<br>$34,663 | 57<br>$87,710<br>$45,571 | 47<br>$126,642<br>$91,335 | 30<br>$98,132<br>$86,244 | 18 | 11 | 10 | 11 |
| 65-69 | | 29<br>$101,186<br>$11,408 | 28<br>$107,654<br>$30,543 | 17 | 25<br>$143,816<br>$85,071 | 12 | 9 | 1 | 3 | 2 |
| 70+ | | 4 | 8 | 6 | 2 | 2 | 2 | | | 2 |

N-3,289

# Schedule SB Attachment (Form 5500) — 2024 Plan Year
# Protective Life Corporation Pension Plan
# EIN: 95-2492236 PN: 001

# Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

| | |
|---|---|
| **Interest Rates for Minimum Funding Purposes** | Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA. |
| 1st Segment Rate | 4.75 percent |
| 2nd Segment Rate | 4.87 percent |
| 3rd Segment Rate | 5.59 percent |
| **Interest Rates for Maximum Tax Purposes** | Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization. |
| 1st Segment Rate | 3.62 percent |
| 2nd Segment Rate | 4.46 percent |
| 3rd Segment Rate | 4.52 percent |
| **Salary Increases** | |
| Minimum Funding Target Normal Cost | See Table 1. |
| Maximum Tax Expected Benefit Increase | See Table 1. |
| **Bonus Payout Percentage** | |
| AIP/MIP Bonus Participants | 142 percent for 2024 and 100 percent thereafter. |
| EIP Bonus Participants | 121 percent for 2024 and 100 percent thereafter. |
| **Cash Balance Interest Crediting Rate** | 4.50 percent |
| **Cash Balance Annuity Conversion Rate** | Same as funding interest rate and current 417(e) mortality table. |
| **Social Security Wage Base Increases** | Future wage indices are based on a national wage increase of 3.55 percent for 2024 and 3.25 percent per year after 2024. |
| **Optional Payment Form Election Percentage** | |
| Active Participants Eligible for Retirement | 80 percent elect a lump sum, 10 percent elect a single life annuity and 10 percent elect a 100 percent joint & survivor annuity. |
| Active Participants Not Eligible for Retirement | 100 percent elect a lump sum (55 percent immediate and 45 percent deferred). |

| | |
|---|---|
| Terminated Vested Participants before December 1, 2007 | 50 percent elect a single life annuity, 25 percent elect a 50 percent joint & survivor annuity and 25 percent elect a 100 percent joint & survivor annuity. |
| Terminated Vested Participants on or after December 1, 2007 | 100 percent elect a lump sum |
| **Lump Sum Conversion Interest Rate** | Same as funding interest rates. |
| **Lump Sum Conversion Mortality** | Current IRC section 417(e) table for lump sums. |
| Retirement Age | |
| Active Participants | See Table 2. |
| Terminated Vested Participants before December 1, 2007 | Age 64. |
| Terminated Vested Participants on or after December 1, 2007 | See Table 3. |
| **Mortality Rates** | |
| Healthy and Disabled | 2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b). |
| **Withdrawal Rates** | See Table 4. |
| **Disability Rates** | See Table 5. |
| **Decrement Timing** | Beginning of year decrements |
| **Preretirement Death Benefit** | A male participant is assumed to have a female beneficiary two years younger. A female participant is assumed to have a male beneficiary two years older. |
| **Valuation Compensation** | For participants with an AIP or EIP bonus target provided by Protective, 2023 base pay is rolled forward one year with the salary scale assumption; bonus is projected based on anticipated payouts.<br><br>For all other participants, 2023 pensionable earnings rolled forward one year with the salary scale assumption; a five-year smoothed bonus is included in these earnings, if applicable. |
| **Benefit and Compensation Limits** | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $275,000 and the IRC section 401(a)(17) compensation limit of $345,000. |

# Schedule SB Attachment (Form 5500) — 2024 Plan Year
# Protective Life Corporation Pension Plan
# EIN: 95-2492236 PN: 001

| | |
|---|---|
| **Valuation of Plan Assets** | Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90 percent nor more than 110 percent of fair market value. |
| **Expected Return on Assets** | |
| 2022 Plan Year | 6.75 percent, limited to 5.92 percent |
| 2023 Plan Year | 6.75 percent, limited to 5.74 percent |
| 2024 Plan Year | 6.75 percent, limited to 5.59 percent |
| **Trust Expenses Included in Target Normal Cost** | $896,000. This represents 2023 administrative expense less 2023 PBGC premiums plus expected 2024 PBGC premiums, rounded up to the next $1,000. |
| **Actuarial Method** | Standard unit credit cost method. |
| **Valuation Date** | January 1, 2024. |

# Actuarial Assumptions and Methods

## Table 1

**Salary Increases**

| | Rates by Bonus Group | | |
|---|---|---|---|
| **Age** | **AIP/MIP** | **Sales** | **All Others** |
| 21-24 | 8.50% | 11.00% | 9.75% |
| 25-29 | 8.50% | 11.00% | 6.50% |
| 30-34 | 7.00% | 11.00% | 4.75% |
| 35-39 | 6.25% | 7.50% | 4.25% |
| 40-44 | 5.25% | 7.50% | 3.50% |
| 45-49 | 5.00% | 6.00% | 3.25% |
| 50-54 | 4.75% | 6.00% | 3.00% |
| 55-59 | 4.25% | 6.00% | 3.00% |
| 60-64 | 3.75% | 6.00% | 2.50% |
| 65-69 | 2.75% | 4.00% | 2.50% |
| 70+ | 2.75% | 4.00% | 2.50% |

## Table 2

**Retirement Rates — Active**

| Age | Rate |
|---|---|
| 55 | 6.00% |
| 56 | 6.00% |
| 57 | 6.00% |
| 58 | 6.00% |
| 59 | 6.00% |
| 60 | 10.00% |
| 61 | 10.00% |
| 62 | 15.00% |
| 63 | 20.00% |
| 64 | 20.00% |
| 65 | 25.00% |
| 66 | 25.00% |
| 67 | 25.00% |
| 68 | 30.00% |
| 69 | 25.00% |
| 70+ | 100.00% |

## Table 3

**Retirement Rates — Terminated Vested Participants on or after December 1, 2007**

| Age | Rate | Age | Rate |
|---|---|---|---|
| 25 | 9.00% | 45 | 4.00% |
| 26 | 9.00% | 46 | 4.00% |
| 27 | 9.00% | 47 | 4.00% |
| 28 | 9.00% | 48 | 4.00% |
| 29 | 9.00% | 49 | 4.00% |
| 30 | 4.00% | 50 | 3.00% |
| 31 | 4.00% | 51 | 3.00% |
| 32 | 4.00% | 52 | 3.00% |
| 33 | 4.00% | 53 | 3.00% |
| 34 | 4.00% | 54 | 3.00% |
| 35 | 4.00% | 55 | 3.00% |
| 36 | 4.00% | 56 | 3.00% |
| 37 | 4.00% | 57 | 3.00% |
| 38 | 4.00% | 58 | 3.00% |
| 39 | 4.00% | 59 | 3.00% |
| 40 | 6.00% | 60 | 8.00% |
| 41 | 6.00% | 61 | 8.00% |
| 42 | 6.00% | 62 | 8.00% |
| 43 | 6.00% | 63 | 8.00% |
| 44 | 6.00% | 64 | 8.00% |
| | | 65+ | 100.00% |

# Table 4

**Withdrawal Rates**

| | Years of Service | | | |
|---|---|---|---|---|
| **Age** | **0-1** | **2-3** | **4** | **5+** |
| 21 | 18.00% | 15.00% | 12.00% | 12.00% |
| 22 | 18.00% | 15.00% | 12.00% | 12.00% |
| 23 | 18.00% | 15.00% | 12.00% | 12.00% |
| 24 | 18.00% | 15.00% | 12.00% | 12.00% |
| 25 | 18.00% | 15.00% | 12.00% | 12.00% |
| 26 | 18.00% | 15.00% | 12.00% | 12.00% |
| 27 | 18.00% | 15.00% | 12.00% | 12.00% |
| 28 | 18.00% | 15.00% | 12.00% | 12.00% |
| 29 | 18.00% | 15.00% | 12.00% | 12.00% |
| 30 | 18.00% | 15.00% | 12.00% | 12.00% |
| 31 | 18.00% | 15.00% | 12.00% | 12.00% |
| 32 | 18.00% | 15.00% | 12.00% | 12.00% |
| 33 | 18.00% | 15.00% | 12.00% | 12.00% |
| 34 | 18.00% | 15.00% | 12.00% | 12.00% |
| 35 | 18.00% | 15.00% | 12.00% | 8.00% |
| 36 | 18.00% | 15.00% | 12.00% | 8.00% |
| 37 | 18.00% | 15.00% | 12.00% | 8.00% |
| 38 | 18.00% | 15.00% | 12.00% | 8.00% |
| 39 | 18.00% | 15.00% | 12.00% | 8.00% |
| 40 | 18.00% | 15.00% | 12.00% | 7.00% |
| 41 | 18.00% | 15.00% | 12.00% | 7.00% |
| 42 | 18.00% | 15.00% | 12.00% | 7.00% |
| 43 | 18.00% | 15.00% | 12.00% | 7.00% |
| 44 | 18.00% | 15.00% | 12.00% | 7.00% |

## Table 4 (continued)

**Withdrawal Rates**

| | Years of Service | | | |
|---|---|---|---|---|
| **Age** | **0-1** | **2-3** | **4** | **5+** |
| 45 | 18.00% | 15.00% | 12.00% | 6.00% |
| 46 | 18.00% | 15.00% | 12.00% | 6.00% |
| 47 | 18.00% | 15.00% | 12.00% | 6.00% |
| 48 | 18.00% | 15.00% | 12.00% | 6.00% |
| 49 | 18.00% | 15.00% | 12.00% | 6.00% |
| 50 | 18.00% | 15.00% | 12.00% | 6.00% |
| 51 | 18.00% | 15.00% | 12.00% | 6.00% |
| 52 | 18.00% | 15.00% | 12.00% | 6.00% |
| 53 | 18.00% | 15.00% | 12.00% | 6.00% |
| 54 | 18.00% | 15.00% | 12.00% | 6.00% |
| 55 | 18.00% | 15.00% | 12.00% | 7.00% |
| 56 | 18.00% | 15.00% | 12.00% | 7.00% |
| 57 | 18.00% | 15.00% | 12.00% | 7.00% |
| 58 | 18.00% | 15.00% | 12.00% | 7.00% |
| 59 | 18.00% | 15.00% | 12.00% | 7.00% |
| 60 | 18.00% | 15.00% | 12.00% | 7.00% |
| 61 | 18.00% | 15.00% | 12.00% | 7.00% |
| 62 | 18.00% | 15.00% | 12.00% | 7.00% |
| 63 | 18.00% | 15.00% | 12.00% | 7.00% |
| 64 | 18.00% | 15.00% | 12.00% | 7.00% |
| 65+ | 18.00% | 15.00% | 12.00% | 0.00% |

# Table 5

**Disability Rates**

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 20 | 0.030% | 0.030% | 50 | 0.330% | 0.400% |
| 21 | 0.030% | 0.030% | 51 | 0.390% | 0.440% |
| 22 | 0.030% | 0.030% | 52 | 0.460% | 0.490% |
| 23 | 0.030% | 0.030% | 53 | 0.530% | 0.540% |
| 24 | 0.030% | 0.030% | 54 | 0.610% | 0.590% |
| 25 | 0.030% | 0.030% | 55 | 0.690% | 0.640% |
| 26 | 0.030% | 0.030% | 56 | 0.770% | 0.690% |
| 27 | 0.030% | 0.030% | 57 | 0.860% | 0.740% |
| 28 | 0.030% | 0.040% | 58 | 0.950% | 0.800% |
| 29 | 0.030% | 0.040% | 59 | 1.050% | 0.850% |
| 30 | 0.030% | 0.040% | 60 | 1.150% | 0.900% |
| 31 | 0.030% | 0.050% | 61 | 1.260% | 0.960% |
| 32 | 0.030% | 0.050% | 62 | 1.380% | 1.010% |
| 33 | 0.030% | 0.060% | 63 | 1.510% | 1.050% |
| 34 | 0.030% | 0.060% | 64 | 1.640% | 1.090% |
| 35 | 0.040% | 0.070% | 65+ | 0.000% | 0.000% |
| 36 | 0.040% | 0.080% | | | |
| 37 | 0.050% | 0.090% | | | |
| 38 | 0.060% | 0.100% | | | |
| 39 | 0.070% | 0.120% | | | |
| 40 | 0.080% | 0.130% | | | |
| 41 | 0.090% | 0.150% | | | |
| 42 | 0.100% | 0.170% | | | |
| 43 | 0.120% | 0.190% | | | |
| 44 | 0.140% | 0.220% | | | |
| 45 | 0.160% | 0.240% | | | |
| 46 | 0.180% | 0.270% | | | |
| 47 | 0.210% | 0.300% | | | |
| 48 | 0.250% | 0.330% | | | |
| 49 | 0.280% | 0.360% | | | |

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| (a) Identity of Issuer, Borrower Lessor, or Similar Parties | (b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|---|---|---|---|---|---|---|
| **Series Transactions** | | | | | | |
| NT Collective | | | | | | |
| Collective Short-Term Investment Fund | Collective investment fund | $ 33,022,751 | $ 34,749,556 | $ 67,772,307 | $ 67,772,307 | $ - |

This schedule is presented in compliance with DOL filing requirements.

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
PROTECTIVE LIFE CORPORATION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PROTECTIVE LIFE CORPORATION

**D** Employer Identification Number (EIN)
95-2492236

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2024

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 320,838,964 |
| **b** Actuarial value | **2b** | 325,864,833 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 682 | 87,139,941 | 87,139,941 |
| **b** For terminated vested participants | 706 | 28,111,312 | 28,111,312 |
| **c** For active participants | 3,289 | 172,279,993 | 181,128,679 |
| **d** Total | 4,677 | 287,531,246 | 296,379,932 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** Effective interest rate | **5** | 5.19% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 19,101,736 |
| **b** Expected plan-related expenses | **6b** | 896,000 |
| **c** Target normal cost | **6c** | 19,997,736 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

ROBERT S. PRICE, JR. RSP
Signature of actuary

09/30/2025
Date

ROBERT S. PRICE, JR.
Type or print name of actuary

2305794
Most recent enrollment number

AON CONSULTING, INC.
Firm name

404-261-3400
Telephone number (including area code)

MSC#17838
PO BOX 551343
ATLANTA GA 30355
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 14.73% | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 0 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.33% | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 109.94 % |
| 15 | Adjusted funding target attainment percentage | 15 | 109.94 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 120.71 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
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| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

## Part V Assumptions Used to Determine Funding Target and Target Normal Cost

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 4.75 % | 4.87 % | 5.59% | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | 21b | 4 |
| **22** Weighted average retirement age | 22 | 62 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | 27 | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | 28 | 0 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | 29 | 0 |
| **30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) | 30 | 0 |

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | 31a | 19,997,736 |
| **b** Excess assets, if applicable, but not greater than line 31a | 31b | 19,997,736 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | 33 | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | 34 | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | 36 | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 0 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | 38a | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | 38b | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | 39 | 0 |
| **40** Unpaid minimum required contributions for all years | 40 | 0 |

## Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Protective Life Corporation Pension Plan

EIN: 95-2492236 PN: 001

# Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|---|---|---|---|
| 55 | 6.00% | 1.0000 | 3.30 |
| 56 | 6.00% | 0.9400 | 3.16 |
| 57 | 6.00% | 0.8836 | 3.02 |
| 58 | 6.00% | 0.8306 | 2.89 |
| 59 | 6.00% | 0.7807 | 2.76 |
| 60 | 10.00% | 0.7339 | 4.40 |
| 61 | 10.00% | 0.6605 | 4.03 |
| 62 | 15.00% | 0.5945 | 5.53 |
| 63 | 20.00% | 0.5053 | 6.37 |
| 64 | 20.00% | 0.4042 | 5.17 |
| 65 | 25.00% | 0.3234 | 5.26 |
| 66 | 25.00% | 0.2425 | 4.00 |
| 67 | 25.00% | 0.1819 | 3.05 |
| 68 | 30.00% | 0.1364 | 2.78 |
| 69 | 25.00% | 0.0955 | 1.65 |
| 70 | 100.00% | 0.0716 | 5.01 |
| | | Weighted Average | 62.38 |

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Protective Life Corporation Pension Plan
EIN: 95-2492236 PN: 001

# Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2024 | 5,200,770 | 3,211,155 | 8,199,673 | 16,611,598 |
| 2025 | 6,132,567 | 1,886,298 | 8,046,879 | 16,065,743 |
| 2026 | 6,651,635 | 1,637,447 | 7,863,609 | 16,152,691 |
| 2027 | 7,321,346 | 1,516,195 | 7,663,306 | 16,500,848 |
| 2028 | 8,021,934 | 1,986,616 | 7,459,352 | 17,467,903 |
| 2029 | 8,722,329 | 2,313,504 | 7,242,470 | 18,278,303 |
| 2030 | 9,293,472 | 2,039,232 | 7,008,662 | 18,341,367 |
| 2031 | 9,798,912 | 1,795,294 | 6,744,551 | 18,338,757 |
| 2032 | 10,303,579 | 2,113,865 | 6,458,356 | 18,875,800 |
| 2033 | 10,965,467 | 1,659,503 | 6,184,199 | 18,809,169 |
| 2034 | 11,900,176 | 1,729,000 | 5,889,164 | 19,518,340 |
| 2035 | 12,796,700 | 2,204,496 | 5,593,500 | 20,594,695 |
| 2036 | 13,358,595 | 1,797,047 | 5,291,868 | 20,447,509 |
| 2037 | 13,142,173 | 1,718,224 | 4,983,917 | 19,844,314 |
| 2038 | 13,559,240 | 1,895,502 | 4,670,439 | 20,125,181 |
| 2039 | 14,242,339 | 1,441,440 | 4,354,449 | 20,038,227 |
| 2040 | 14,592,737 | 1,544,058 | 4,039,924 | 20,176,719 |
| 2041 | 14,674,929 | 1,394,335 | 3,727,169 | 19,796,433 |
| 2042 | 14,532,453 | 1,249,171 | 3,418,242 | 19,199,866 |
| 2043 | 15,364,619 | 1,428,240 | 3,115,183 | 19,908,042 |
| 2044 | 14,711,712 | 1,094,430 | 2,820,023 | 18,626,165 |
| 2045 | 14,425,809 | 1,011,200 | 2,534,715 | 17,971,724 |
| 2046 | 14,097,833 | 1,475,170 | 2,261,141 | 17,834,143 |
| 2047 | 13,844,804 | 1,008,369 | 2,001,055 | 16,854,228 |
| 2048 | 13,212,889 | 914,606 | 1,756,053 | 15,883,548 |
| 2049 | 12,757,423 | 825,927 | 1,527,579 | 15,110,929 |
| 2050 | 12,236,769 | 783,177 | 1,316,777 | 14,336,723 |
| 2051 | 11,717,211 | 709,813 | 1,124,450 | 13,551,474 |
| 2052 | 11,452,703 | 700,333 | 951,027 | 13,104,063 |
| 2053 | 10,927,257 | 741,439 | 796,522 | 12,465,219 |
| 2054 | 10,118,825 | 577,115 | 660,565 | 11,356,506 |
| 2055 | 9,315,322 | 554,637 | 542,417 | 10,412,376 |
| 2056 | 8,957,294 | 505,683 | 441,005 | 9,903,983 |
| 2057 | 8,415,374 | 464,745 | 355,023 | 9,235,141 |
| 2058 | 7,716,145 | 378,653 | 283,001 | 8,377,800 |

# Schedule SB Attachment (Form 5500) — 2024 Plan Year
# Protective Life Corporation Pension Plan
# EIN: 95-2492236 PN: 001

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2059 | 6,904,809 | 388,723 | 223,385 | 7,516,917 |
| 2060 | 6,346,780 | 301,514 | 174,616 | 6,822,910 |
| 2061 | 5,897,358 | 204,399 | 135,176 | 6,236,934 |
| 2062 | 5,294,709 | 173,655 | 103,641 | 5,572,004 |
| 2063 | 4,753,608 | 113,478 | 78,702 | 4,945,788 |
| 2064 | 4,285,936 | 100,632 | 59,191 | 4,445,758 |
| 2065 | 3,814,091 | 80,322 | 44,085 | 3,938,498 |
| 2066 | 3,413,845 | 66,025 | 32,510 | 3,512,380 |
| 2067 | 3,032,722 | 54,520 | 23,731 | 3,110,973 |
| 2068 | 2,693,150 | 44,649 | 17,141 | 2,754,940 |
| 2069 | 2,380,745 | 36,253 | 12,242 | 2,429,240 |
| 2070 | 2,093,871 | 29,168 | 8,638 | 2,131,677 |
| 2071 | 1,832,314 | 23,243 | 6,015 | 1,861,572 |
| 2072 | 1,595,364 | 18,333 | 4,130 | 1,617,827 |
| 2073 | 1,382,107 | 14,303 | 2,793 | 1,399,202 |

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Protective Life Corporation Pension Plan
EIN: 95-2492236 PN: 001

# Schedule SB, Part V — Summary of Plan Provisions

## History of Plan Provisions

| | |
|---|---|
| **Effective Date** | January 1, 1946. Amended and restated January 1, 2020. Last amended June 16, 2022. |
| **Changed Reflected in the 2024 Valuation** | The mortality basis for lump sum payments was changed from the 2023 417(e) mortality table to the 2024 417(e) mortality table.<br><br>The IRC §415 dollar limit increased from $265,000 to $275,000, and the IRC §401(a)(17) pay limit changed from $330,000 to $345,000. |
| **Changed Reflected in the 2023 Valuation** | The mortality basis for lump sum payments was changed from the 2022 417(e) mortality table to the 2023 417(e) mortality table.<br><br>The IRC §415 dollar limit increased from $245,000 to $265,000, and the IRC §401(a)(17) pay limit changed from $305,000 to $330,000.<br><br>Eligible acquired employees of A.U.L. Corp. were admitted to the plan on May 2, 2022. This group of employees was granted service for eligibility and vesting purposes based on their original hire date with A.U.L. Corp. Benefit accrual service for these employees began with admission to the plan. |
| **Changes Reflected in the 2022 Valuation** | The mortality basis for lump sum payments was changed from the 2021 417(e) mortality table to the 2022 417(e) mortality table.<br><br>The IRC §415 dollar limit increased from $230,000 to $245,000, and the IRC §401(a)(17) pay limit changed from $290,000 to $305,000.<br><br>During 2021, specified terminated vested participants were provided with a temporary window during which they could elect to receive their pension benefit as a single lump sum payment on December 1, 2021. |

| | |
|---|---|
| | Acquired employees of Interstate National Dealer Service, Inc. (dba Revolos) were admitted to the plan as of January 1, 2021. This group of employees was granted service for eligibility as of January 1, 2021 and for vesting purposes based on their latest hire date with Revolos. Benefit accrual service for these employees began with admission to the plan. |
| **Changes Reflected in the 2021 Valuation** | The mortality basis for lump sum payments was changed from the 2020 417(e) mortality table to the 2021 417(e) mortality table.<br><br>The IRC §401(a)(17) pay limit changed from $285,000 to $290,000. |
| **Changes Reflected in the 2020 Valuation** | The mortality basis for lump sum payments was changed from the 2019 417(e) mortality table to the 2020 417(e) mortality table.<br><br>The IRC §415 dollar limit increased from $225,000 to $230,000, and the IRC §401(a)(17) pay limit changed from $280,000 to $285,000.<br><br>Acquired employees of Great-West Life & Annuity Insurance Company and certain affiliates (Great-West Life) were admitted to the plan on June 1, 2019. This group of employees was granted service for eligibility and vesting purposes based on their latest hire date with Great-West Life. Benefit accrual service for these employees began with admission to the plan. |

## Summary of Plan Provisions

**Participation**

Employees become participants on the first day of the month coinciding with or next following the later of their first anniversary of employment or the attainment of age 21 provided that the employee has worked at least 1,000 hours in their first year or any plan year thereafter.

**Accrued Benefit**

A grandfathered participant's accrued benefit is equal to the sum of the following:

(1) 1.10 percent of final average earnings times years of credited service through 2007 (up to 35 years);

(2) 0.50 percent of final average earnings in excess of covered compensation times years of credited service through 2007 (up to 35 years);

(3) 0.55 percent of final average earnings times years of credited service through 2007 (over 35 years);

(4) 1.00 percent of final average earnings times years of credited service beginning 2008 (up to 35 years minus years of credited service through 2007, but not less than zero);

(5) 0.45 percent of final average earnings in excess of covered compensation times years of credited service beginning 2008 (up to 35 years minus years of credited service through 2007, but not less than zero); and

(6) 0.50 percent of final average earnings times the lesser of (a) years of credited service beginning 2008 and (b) years of credited service minus 35 years (but not less than zero).

A grandfathered participant's accrued benefit as determined above cannot be less than the benefit calculated under the nongrandfathered participant accrued benefit provisions.

A nongrandfathered participant's accrued benefit is equal to the sum of the following:

(1) 1.10 percent of final average earnings times years of credited service through 2007 (up to 35 years);

(2) 0.50 percent of final average earnings in excess of covered compensation times years of credited service through 2007 (up to 35 years);

| | |
|---|---|
| | (3) 0.55 percent of final average earnings times years of credited service through 2007 (over 35 years); and<br>(4) Cash balance benefit.<br>A post-2007 participant's accrued benefit is equal to the cash balance benefit. |
| **Normal Retirement** | |
| Eligibility | The later of attainment of age 65 or completion of five years of continuous service. |
| Benefit | The accrued benefit shown above. |
| **Early Retirement** | |
| Eligibility | Later of attainment of age 55 and completion of 10 years of continuous service. |
| Benefit | *For grandfathered and nongrandfathered participant's benefit with respect to service earned through December 31, 2007:*<br>Accrued benefit reduced by 1/15 for each of the first five years and 1/30 for each of the next five years prior to age 65.<br>*For grandfathered participant's benefit with respect to service earned beginning January 1, 2008:*<br>Actuarially reduced accrued benefit.<br>*For nongrandfathered participant's benefit with respect to service earned beginning January 1, 2008 and post-2007 participant's benefit:*<br>Accrued benefit. |
| **Vested Termination** | |
| Eligibility | Three years of continuous service. |

Benefit

*For grandfathered participants:*

The vested benefit is equal to the accrued benefit times the vesting percentage payable at the participant's normal retirement date.

| Years of Continuous Service | Vesting Percentage |
|---|---|
| Less Than 3 | 0 percent |
| 3 or More | 100 percent |

The vested benefit is actuarially reduced for early commencement.

*For nongrandfathered and post-2007 participants:*

For nongrandfathered participant's benefit with respect to service earned through December 31, 2007, the vested benefit is equal to the accrued benefit times the vesting percentage payable at the participant's normal retirement date. The vested benefit is actuarially reduced for early commencement.

For nongrandfathered participant's benefit with respect to service earned beginning January 1, 2008 and post-2007 participant's benefit, the benefit is equal to the cash balance benefit times the vesting percentage.

| Years of Continuous Service | Vesting Percentage |
|---|---|
| Less Than 3 | 0 percent |
| 3 or More | 100 percent |

**Preretirement Survivor's Benefit**

Eligibility

Three years of continuous service.

Benefit

The spouse of a married active participant who dies is entitled to receive a survivor annuity equal to the actuarial equivalent, using the interest and mortality assumptions based on the surviving spouse's age and life expectancy, of the lump sum payment the participant could have received had the participant terminated on the day before his death and elected a lump sum payment.

| | |
|---|---|
| | The spouse may elect to receive the benefit as a lump sum equal to the lump sum that the participant could have received if the participant terminated on the day before his death.<br><br>If the participant does not have a spouse on the date of death, the survivor benefit is paid as a lump sum to the participant's estate and is equal to the lump sum the participant could have received if the participant terminated on the day before his death. |
| **Disability** | |
| Eligibility | Participation in the plan. |
| Benefit | Accrued benefit commencing at the participant's normal retirement date based on the following:<br><br>*For grandfathered participants:*<br><br>Final average earnings and covered compensation as of the disability termination date assuming credited service continues to be accrued until the earliest of the date the disability ceased, the participant's benefit commencement date, and normal retirement age.<br><br>*For nongrandfathered and post-2007 participants:*<br><br>Continued cash balance pay and interest credits, based on the participant's base pay rate at disability, and assuming credited service continues to be accrued until the earliest of the date the disability ceased, the participant's benefit commencement date, and normal retirement age. |
| **Normal Form of Benefit** | |
| For Unmarried Participants | Single life annuity (retirement benefit or vested benefit plus actuarial equivalent of cash balance benefit). |
| For Any Participant With a Spouse | 50 percent joint and survivor annuity (retirement benefit or vested benefit plus actuarial equivalent of cash balance benefit). |

| | |
|---|---|
| **Optional Forms of Benefit** | 100 percent, 75 percent, 50 percent joint and survivor; 5-, 10-, 15-year certain and life; life annuity; lump sum option with no limitation. The optional forms of benefit are determined as the actuarial equivalent of the normal form of benefit for unmarried participants. |
| **Definitions** | |
| Grandfathered Participant | A participant who was an employee as of December 31, 2007 and whose age plus years of continuous service (both in whole years attained) total 55 or more as of December 31, 2007. |
| Nongrandfathered Participant | A participant who was an employee as of December 31, 2007 and whose age plus years of continuous service (both in whole years attained) total less than 55 as of December 31, 2007. |
| Post-2007 Participant | A participant hired or rehired after December 31, 2007. |
| Final Average Earnings | For grandfathered participants, monthly average earnings over the 60-consecutive-month period during which the average is the highest. For nongrandfathered participants and grandfathered participants if higher, monthly average earnings over the 36-consecutive-month period before January 1, 2008 during which the average is the highest. |
| Covered Compensation | The average of maximum taxable wage bases under the Social Security Act for the 35-year period ending with the year in which the person attains Social Security normal retirement age. Covered compensation is determined as of December 31, 2007 for nongrandfathered employees. Covered compensation is determined as of December 31, 2007 for grandfathered employees only if the grandfathered participant's 36-month final average earnings are greater than the participant's 60-month final average earnings. |

| | |
|---|---|
| Annual Earnings | Base salary, overtime pay, bonuses, 401(k) and 125 contributions, and amounts received within 2½ months after termination. Excludes agent commissions, performance shares, stock appreciation rights, stock options, restricted stock units and similar awards, severance pay, unfunded nonqualified deferred compensation, parachute payments, differential wage payments, and other extraordinary compensation. |
| Cash Balance Benefit | Hypothetical balance in cash balance account. |
| Cash Balance Account | Sum of pay credits and interest credits. |
| Opening Account Balance | $0 as of January 1, 2008. |
| Pay Credit | For each plan year in which a nongrandfathered or post-2007 participant earns a year of credited service, the participant's cash balance account will be credited with a pay credit according to the following table. |

| Years of Credited Service | Pay Credit |
|---|---|
| 1–4 | 4.0 percent of Annual Earnings |
| 5–8 | 5.0 percent of Annual Earnings |
| 9–12 | 6.0 percent of Annual Earnings |
| 13–16 | 7.0 percent of Annual Earnings |
| 17 or more | 8.0 percent of Annual Earnings |

Pay credits are provided at December 31 and based on credited service at December 31 (or benefit commencement date, if earlier in the year).

| | |
|---|---|
| Interest Credit | Interest will be credited on each nongrandfathered or post-2007 non-retired participant's cash balance account as of December 31 (or benefit commencement date, if earlier in the year) of each year based on the value of the cash balance account on January 1 of that year. The interest rate is based on the 30-year Treasuries constant maturities rate published by the IRS for the month of October prior to the plan year. The rate will not be less than 3.25 percent. |

Actuarial Equivalent

Interest

| | |
|---|---|
| Lump Sum and Cash Balance Annuity Conversion | Three segment rates specified in IRC section 417(e)(3)(C) for the month of October prior to the plan year. |
| Other | 7.5 percent. |

Mortality

| | |
|---|---|
| Lump Sum and Cash Balance Annuity Conversion | Mortality table specified in IRC section 417(e)(3)(B). |
| Other | 1983 group annuity mortality table, male rates set back two years. |

**Credited Service**

For service prior to January 1, 1976, service is credited from date of hire to December 31, 1975 in years and complete months.

For service beginning January 1, 1976, a year of credited service is credited for each plan year in which the participant completes at least 1,000 hours of service.

For employees of the following companies, service before the following dates is excluded:

| Employer at Merger Date | Date |
|---|---|
| Employee Benefits Communications, Inc. | 05/16/1984 |
| R.L. Herndon & Associates, Inc. | 08/01/1984 |
| Liberty Life Insurance Company | 07/01/1987 |
| First Protective Insurance Group, Inc. | 01/01/1988 |
| IPD Marketing Services, Inc. | 02/13/1992 |
| Empire General Life Assurance Corporation | 07/01/1992 |
| Durham Life Insurance Company | 07/01/1992 |
| West Coast Life Insurance Company | 06/01/1997 |
| Western Diversified Group | 10/01/1997 |
| Denticare, Inc. | 07/01/1998 |
| United Dental Care, Inc. | 09/11/1998 |
| Autoquest, Inc. | 01/01/1988 |
| Parliament Dental Plans, Inc. | 07/01/1998 |

| | |
|---|---|
| UDC Dental California, Inc. | 09/11/1998 |
| Wisconsin National Life Insurance Company | 07/30/1993 |
| National Deposit Life Insurance Company | 10/02/1992 |
| Lyndon Insurance Group, Inc. | 02/01/2000 |
| First Protection Company | 03/01/2000 |
| LAH Administrators, Inc. | 07/01/2000 |
| Inter-State Assurance Company | 10/01/2001 |
| First Variable Life Insurance Company | 10/01/2001 |
| JP Morgan Chase & Co. and affiliated companies | 07/03/2006 |
| All Motorists Insurance Agency and affiliated companies | 07/16/2006[1] |
| Prizm Group, Inc. and affiliated companies | 10/01/2009 |
| Liberty Life Insurance Company | 04/30/2011 |
| MONY Life Insurance Company | 10/01/2013 |
| United States Warranty Corporation | 12/01/2016 |
| Liberty Life Assurance Company of Boston | 05/01/2018 |
| Great-West Life & Annuity Insurance Company and certain affiliates | 06/01/2019 |
| Interstate National Dealer Service, Inc. (dba Revolos) | 01/01/2021 |
| A.U.L. Corp. | 05/02/2022 |

Continuous Service

For service prior to January 1, 1976, service is credited from date of hire to December 31, 1975 rounded to full years.

For service beginning January 1, 1976, one year is credited for each plan year in which the participant completes at least 1,000 hours of service after age 18.

[1] Transferred employees on the closing date (May 31, 2006) with 900 hours of service who remained employees until December 31, 2006 received one year of credited service for the 2006 plan year.

For employees of the following companies, service before the following dates is excluded:

| Employer at Merger Date | Date |
|---|---|
| Empire General Insurance Company | 05/01/1973 |
| United Founders Life | 07/01/1976 |
| Seaboard Life Insurance Company of America | 11/01/1976 |
| Old Equity Life Insurance Company | 12/16/1980 |
| Employee Benefits Communications, Inc. | 05/16/1984 |
| R.L. Herndon & Associates, Inc. | 08/01/1984 |
| Liberty Life Insurance Company | 07/01/1987 |
| First Protective Insurance Group, Inc. | 01/01/1988 |
| IPD Marketing Services, Inc. | 02/13/1992 |
| Empire General Life Assurance Corporation | 07/01/1992 |
| Durham Life Insurance Company | 07/01/1992 |
| National Deposit Life Insurance Company | 10/02/1992 |
| Wisconsin National Life Insurance Company | 07/30/1993 |
| Denticare, Inc. | 03/20/1995 |
| Parliament Dental Plans, Inc. | 05/06/1997 |
| United Dental Care, Inc. | 09/11/1998 |
| UDC Dental California, Inc. | 09/11/1998 |

Plan Year — January 1 to December 31.

## Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | **Collective Trust Funds** | | | |
| * | NT Collective MSCI ACWI EX-US | Collective investment fund, 251,797 units | $ 42,453,060 | $ 56,841,496 |
| * | NT Collective Russell 3000 Index Fund | Collective investment fund, 1,116,212 units | 28,809,649 | 103,633,546 |
| * | The Northern Trust Company S&P 500 Index Fund | Collective investment fund, 803 units | 11,512,421 | 18,195,819 |
| | **Total Collective Trust Funds** | | 82,775,130 | 178,670,861 |
| | **Short-Term Funds** | | | |
| * | NT Collective Short-Term Fund | Short-term fund, 3,635,078 units | 4,033,886 | 4,033,886 |
| | **Mutual Funds** | | | |
| | Bluerock Total Income Real Estate Fund | Mutual fund, 350,821 shares | 10,266,803 | 9,398,507 |
| | Guggenheim Fund | Mutual fund, 323,372 shares | 7,774,631 | 7,977,585 |
| | Blackrock Fund Systematic Multi Stategy Fund | Mutual fund, 772,955 shares | 7,733,787 | 7,806,841 |
| | Pimco Inbconme Fund Instutional Class | Mutual fund, 1,291,091 shares | 13,684,417 | 13,582,282 |
| | Cliffwater Corporate Lending Fund | Mutual fund, 1,010,282 shares | 10,891,172 | 10,729,196 |
| | Verses Cap Real Assets Fund | Mutual fund, 360,634 shares | 9,965,791 | 10,083,317 |
| | **Total Mutual Funds** | | 60,316,601 | 59,577,728 |
| | **Government Bonds** | | | |
| | United States Treasury Bonds | 985,000 Par Value, 4.125% 8/15/2044 | 964,547 | 892,348 |
| | United States Treasury Bonds | 390,000 Par Value, 4.5% 2/15/2044 | 382,124 | 372,633 |
| | United States Treasury NTS DTD | 255,000 Par Value, 4.12% 10/31/2029 | 253,198 | 252,032 |
| | United States Treasury NTS DTD | 755,000 Par Value, 4.25% 11/15/2034 | 745,120 | 735,535 |
| | United States Treasury NTS DTD | 548,000 Par Value, 4.25% 11/30/2029 | 543,662 | 541,707 |
| | United States Treasury Strip | 6,865,000 Par Value, 0% 8/15/2053 | 2,171,303 | 1,811,230 |
| | United States Treasury Bonds | 635,000 Par Value, 4.75% 11/15/2053 | 653,667 | 629,245 |
| | United States Treasury Bonds | 450,000 Par Value, 4.75% 5/15/2054 | 500,723 | 437,977 |
| | United States Treasury SEC STRIPPED INT PMT | 2,830,000 Par Value, 5.135% 5/15/2048 | 978,508 | 877,277 |
| | United States Treasury SEC STRIPPED | 5,170,000 Par Value, 0% 8/15/2024 | 1,331,238 | 1,300,012 |
| | United States Treasury SEC STRIPPED | 270,000 Par Value, 0% 11/15/2047 | 114,931 | 85,866 |
| | United States Treasury SEC STRIPPED INT PMT | 2,960,000 Par Value, 5.155% 5/15/2046 | 1,110,030 | 1,010,246 |
| | United States Treasury SEC STRIPPED | 345,000 Par Value, 5.125% 11/15/2048 | 141,421 | 104,520 |
| | United States Treasury SEC STRIPPED INT PMT | 335,000 Par Value, 5.155% 11/15/2045 | 147,933 | 117,237 |
| | United States Treasury SEC STRIPPED INT PMT | 2,250,000 Par Value, 0% 5/15/2049 | 761,423 | 665,341 |
| | United States Treasury SEC STRIPPED INT PMT | 400,000 Par Value, 5.142% 11/15/2046 | 160,774 | 133,463 |
| | United States Treasury SEC STRIPPED INT PMT | 180000 Par Value, 5.155% 2/15/2045 | 61,898 | 65,398 |
| | United States Treasury SEC STRIPPED INT PMT | 3,100,000 Par Value, 5.151% 5/15/2045 | 1,215,231 | 1,113,449 |
| | United States Treasury SEC STRIPPED INT PMT | 315,000 Par Value, 0% 11/15/2049 | 126,907 | 90,906 |
| | United States Treasury SEC STRIPPED INT GENERIC TINT PMT | 2,100,000 Par Value, 0% 5/15/2050 | 694,323 | 595,522 |
| | US TREASURY N/B | 985,000 Par Value, 3.875% 8/15/2034 | 1,001,223 | 931,595 |
| | United States Treasury SEC STRIPPED INT ZERO | 2,230,000 Par value, 0% 5/15/2052 | 646,711 | 589,689 |
| | United States Treasury ZERO | 80,000 Par Value, 0% 2/15/2043 | 29,745 | 32,002 |

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**PROTECTIVE LIFE CORPORATION**
**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | United States Treasury ZERO | 1,290,000 Par Value, 0% 2/15/2044 | $ 532,177 | $ 491,715 |
| | United States Treasury ZERO | 2,150,000 Par Value, 0% 5/15/2043 | 914,868 | 850,459 |
| | United States Treasury ZERO | 3,450,000 Par Value, 0% 5/15/2044 | 1,408,428 | 1,300,300 |
| | United States Treasury ZERO | 2,750,000 Par Value, 0% 5/15/2047 | 992,888 | 896,056 |
| | United States Treasury ZERO | 1,900,000 Par Value, 0% 5/15/2053 | 612,104 | 515,971 |
| | United States Treasury ZERO | 770,000 Par Value, 0% 5/15/2053 | 243,058 | 200,990 |
| | United States Treasury ZERO | 230,000 Par Value, 0% 11/15/2042 | 110,039 | 93,098 |
| | United States Treasury ZERO | 290,000 Par Value, 0% 11/15/2044 | 131,254 | 106,619 |
| | United States Treasury ZERO | 290,000 Par Value, 0% 11/15/2050 | 114,672 | 80,216 |
| | United States Treasury ZERO | 135,000 Par Value, 0% 11/15/2051 | 54,921 | 36,073 |
| | United States Treasury ZERO | 1,070,000 Par Value, 0% 11/15/2052 | 362,200 | 280,399 |
| | PRIVATE EXPT FDG CORP | 185,000 Par Value, 4.6% 2/15/2034 | 185,049 | 181,493 |
| | **Total Government Bonds** | | 20,398,298 | 18,418,619 |
| | **Corporate Bonds** | | | |
| | BHP Billiton Fin USA Ltd | 455,000 Par Value, 4.9% 2/28/2033 | 465,844 | 447,219 |
| | Anheuser Busch Inbev Worldwide | 735,000 Par Value, 5.45% 1/23/2039 | 776,828 | 736,943 |
| | Bank of Nova Scotia | 620,000 Par Value, 2.45% 2/2/2032 | 518,139 | 517,604 |
| | Canadian NATL RY CO | 550,000 Par Value, 3.650% 2/3/2048 | 462,762 | 414,441 |
| | Manulife Financial Corp | 545,000 Par Value, 4.061% 2/24/2032 | 509,501 | 531,571 |
| | Toronto Dominion BK | 290,000 Par Value, 4.456% 6/8/2032 | 773,141 | 762,574 |
| | PVTPL BNP Paribas | 635,000 Par Value, 3.052% 1/13/2031 | 555,493 | 566,437 |
| | TOTALENERGIES | 240,000 Par Value, 4.724% 9/10/2034 | 238,507 | 230,881 |
| | Amercap Ireland Cap/Globa | 435,000 Par Value, 3% 10/29/2028 | 404,810 | 402,695 |
| | PVTPL Enel Fin Intl N V Bonds | 600,000 Par Value, 3.5% 4/6/2028 | 558,955 | 571,662 |
| | Sumitomo Mitsui Finl Group Inc | 545,000 Par Value, 5.52% 1/13/2028 | 556,289 | 553,605 |
| | Statoil ASA | 525000 Par Value, 3.95% 5/15/2043 | 466,934 | 430,452 |
| | Telefonica Fixed | 280,000 Par Value, 4.103% 3/8/2027 | 274,919 | 275,589 |
| | ASTRAZENECA PLC NT | 235,000 Par Value, 3% 5/28/2051 | 166,483 | 153,930 |
| | Natwest Group PLC | 505,000 Par Value, 1.642% 6/14/2027 | 459,705 | 481,855 |
| | Reynolds Amern Inc Fixed | 925,000 Par Value, 4.45% 6/12/2025 | 914,261 | 922,435 |
| | SANTANDER UK GROUP HLDGS PLC | 170,000 Par Value, 1.53% 8/21/2026 | 160,293 | 166,108 |
| | ABBVIE INC | 285,000 Par Value, 5.05% 3/15/2034 | 285,898 | 281,848 |
| | Allstate Corp | 55,000 Par Value, 4.2% 12/15/2046 | 52,673 | 44,203 |
| | Amazon COM INC | 1,120,000 Par Value, 2.500% 6/3/2050 | 763,816 | 669,341 |
| | Ameren ILL CO | 570,000 Par Value, 3.700% 12/1/2047 | 466,850 | 429,759 |
| | American Electric Power Co Inc | 705,000 Par Value, 5.750% 11/1/2027 | 727,414 | 722,368 |
| | American Express | 490,000 Par Value, 5.282% 7/27/2029 | 495,944 | 495,467 |
| | American Honda Finance | 145,000 Par Value, 5.85% 10/04/2030 | 150,638 | 151,003 |
| | American Tower Corp | 730,000 Par Value, 2.750% 1/15/2027 | 683,839 | 701,127 |
| | AMERN HONDA FIN | 260,000 Par Value, 4.4% 9/5/2029 | 259,688 | 252,789 |
| | AMGEN INC | 685,000 Par Value, 2.3% 2/25/2031 | 46,275 | 46,838 |
| | ANTHEM Inc | 685,000 Par Value, 4.100% 5/15/2032 | 652,209 | 633,523 |

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**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | APPLE Inc | 1330,000 Par Value, 4.375% 5/13/2045 | $ 1,279,285 | $ 1,175,748 |
| | Ares Capital Corp | 625,000 Par Value, 7.000% 1/15/2027 | 639,690 | 647,690 |
| | ARTHUR J GALLAGHER & CO | 255,000 Par Value. 5.15% 2/15/2035 | 251,729 | 248,974 |
| | AT&T inc | 965,000 Par Value, 4.350% 3/1/2029 | 948,954 | 944,598 |
| | Avalonbay CMNTYS Inc Medium Term NTS | 495,000 Par Value, 2.300% 3/1/2030 | 431,502 | 435,439 |
| | Avalonbay CMNTYS | 395,000 Par Value, 5.35% 6/1/2034 | 404,281 | 396,853 |
| | Bank of America Corp | 1,315,000 Par Value, 2.087% 6/14/2029 | 1,157,770 | 1,193,201 |
| | BB&T BRH BKG & TR FIXED | 110,000 Par Value, 2.636% 9/17/2029 | 104,701 | 106,202 |
| | Berkshire Hathaway | 55,000 Par Value, 4.300% 5/15/2043 | 55,328 | 47,633 |
| | BlackStone PVT CR | 410,000 Par Value, 2.625% 12/15/2026 | 366,359 | 390,651 |
| | BORGWARNER INC | 140,000 Par Value, 4.95% 8/15/2029 | 139,875 | 139,280 |
| | Boston Gas Co | 615,000 Par Value, 3.001% 8/1/2029 | 552,737 | 558,021 |
| | BP CAP MKTS AMER Inc | 795,000 Par Value, 2.721% 1/12/2032 | 690,658 | 680,316 |
| | BRIGHTHOUSE FINL INC | 295,000 Par Value, 3.7% 6/22/2027 | 286,489 | 286,229 |
| | BRISTOL MYERS SQUIBB CO | 325,000 Par Value, 5.900% 11/15/2033 | 355,142 | 341,222 |
| | Burlington Northn Santa Fe | 630,000 Par Value, 5.150% 9/1/2043 | 655,370 | 603,558 |
| | CAP 1 FINL Corp | 570,000 Par Value, 4.927% 5/10/2028 | 556,884 | 568,123 |
| | Centerpoint Energy RES Corp | 430,000 Par Value, 1.750% 10/01/2030 | 358,627 | 360,414 |
| | CHUBB INA HLDGS INC | 225,000 Par Value, 5.0% 3/15/2034 | 231,545 | 222,399 |
| | CIGNA Corp New | 404,000 Par Value, 2.400% 3/15/2030 | 352,778 | 353,507 |
| | CISCO SYS Inc | 70,000 Par Value, 5.05% 2/26/2034 | 69,929 | 69,822 |
| | CISCO SYS Inc | 470,000 Par Value, 5.5% 1/15/2040 | 508,097 | 474,229 |
| | Citigroup Inc FIXED | 590,000 Par Value, 2.666% 1/29/2031 | 510,966 | 521,963 |
| | Comcast Corp New | 595,000 Par Value, 3.400% 7/15/2046 | 471,450 | 418,271 |
| | Comcast Corp New | 955,000 Par Value, 4.250% 1/15/2033 | 925,542 | 891,677 |
| | COMWLTH EDISON CO | 710,000 Par Value, 3.700% 3/1/2045 | 586,774 | 542,378 |
| | Conagra Brands | 690,000 Par Value, 1.375% 11/1/2027 | 603,529 | 626,494 |
| | ConocoPhillips | 445,000 Par Value, 5.300% 5/15/2053 | 457,142 | 412,138 |
| | Cons Edison Co NY | 675,000 Par Value, 4.450% 3/15/2044 | 615,563 | 577,083 |
| | Corebridge Financial Inc | 550,000 Par Value, 6.875% 12/15/2052 | 561,925 | 564,359 |
| | Corporate Office PPTYS LP | 550,000 Par Value, 2.000% 1/15/2027 | 470,223 | 484,072 |
| | CVS Health Corp | 570,000 Par Value, 1.750% 8/21/2030 | 469,412 | 463,480 |
| | DEERE & CO | 80,000 Par Value, 3.1% 4/15/2030 | 73,433 | 73,568 |
| | DEERE JOHN CAPITAL CORP | 370,000 Par Value, 5.05% 6/12/2034 | 367,595 | 368,644 |
| | DTE Elec Co | 939,000 Par Value, 2.250% 3/1/2030 | 817,147 | 827,862 |
| | DTE Elec Co | 105,000 Par Value, 2.950% 3/1/2050 | 83,642 | 68,324 |
| | Duke Energy Corp | 60,000 Par Value, 3.750% 5/15/2046 | 53,027 | 44,779 |
| | Duke Energy IND | 1,230,000 Par Value, 3.950% 3/15/2048 | 965,735 | 943,676 |
| | ENERGY TRANSFER L P | 225,000 Par Value, 6.4% 12/01/2030 | 241,605 | 237,756 |
| | ENTERPRISE PRODS | 120,000 Par Value, 2.800% 1/31/2030 | 108,284 | 108,512 |
| | Eversource Energy | 375,000 Par Value, 2.900% 3/1/2027 | 353,224 | 360,008 |
| | Exxon Mobil Corp | 375,000 Par Value, 3.095% 8/16/2049 | 277,886 | 250,241 |
| | FL PWR & LT Co | 810,000 Par Value, 4.050% 10/01/2044 | 719,415 | 660,939 |
| | GEN Dynamics Corp Fixed | 495,000 Par Value, 4.250% 4/1/2040 | 466,564 | 432,443 |

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**PENSION PLAN**
**SPONSOR'S EIN # 95-2492236 / PLAN NUMBER: 001**
**SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2024**

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Parties | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | General MTRS FINL CO INC | 705,000 Par Value, 4.300% 4/6/2029 | $ 674,296 | $ 680,905 |
| | Georgia PWR Co | 30,000 Par Value, 2.650% 9/15/2029 | 25,515 | 27,207 |
| | Gilead Sciences | 300,000 Par Value, 4.000% 9/1/2036 | 278,085 | 264,868 |
| | Goldman Sachs Group | 1,450,000 Par Value, 1.992% 1/27/2032 | 1,149,525 | 1,176,775 |
| | Haleon US Capital LLC | 685,000 Par Value, 3.625% 3/24/2032 | 6,255,560 | 620,354 |
| | HCA INC | 470,000 Par Value, 5.20% 6/1/2028 | 479,281 | 471,048 |
| | Home Depot | 735,000 Par Value, 4.500% 12/6/2048 | 706,272 | 628,599 |
| | HONEYWELL INTERNATIONAL INC | 500,000 Par Value, 5.25% 3/1/2054 | 501,725 | 469,063 |
| | INTEL Corp | 635,000 Par Value, 3.734% 12/08/2047 | 517,164 | 419,237 |
| | Intercontinental Exchange Inc | 630,000 Par Value, 2.650% 9/15/2040 | 470,885 | 440,477 |
| | Johnson & Johnson | 650,000 Par Value, 3.550% 3/1/2036 | 592,115 | 567,785 |
| | JP Morgan Chase | 210,000 Par Value, 2.069% 6/1/2029 | 185,178 | 190,876 |
| | JP Morgan Chase | 1,085,000 Par Value, 3.882% 7/24/2038 | 971,316 | 926,434 |
| | Kimberly-Clark | 220,000 Par Value, 3.900% 5/4/2047 | 190,196 | 171,881 |
| | Kimco RLTY Corp | 80,000 Par Value, 2.800% 10/01/2026 | 75,119 | 77,377 |
| | Kimco RLTY Corp | 430,000 Par Value, 6.400% 3/01/2034 | 467,659 | 458,075 |
| | KINDER MORGAN INC DEL SR NT | 225,000 Par Value, 5.1% 8/1/2029 | 230,813 | 225,169 |
| | LILLY ELI & CO | 340,000 Par Value,3.95% 3/15/2049 | 270,858 | 266,440 |
| | Mastercard Inc | 55,000 Par Value, 3.650% 6/1/2049 | 51,221 | 41,556 |
| | MFRS & Traders TR CO BK | 875,000 Par Value, 3.400% 8/17/2027 | 823,139 | 841,983 |
| | Microsoft Corp | 1,270,000 Par Value, 2.921% 3/17/2052 | 925,248 | 841,877 |
| | Midamerican Energy | 520,000 Par Value, 4.250% 7/15/2049 | 457,282 | 422,257 |
| | Midamerican Energy | 50,000 Par Value, 4.800% 9/15/2043 | 51,463 | 44,980 |
| | MORGAN STANLEY | 335,000 Par Value, 1.928% 4/28/2032 | 267,507 | 274,066 |
| | MOTOROLA SOLUTIONS INC | 135,000 Par Value, 5.4% 4/15/2034 | 134,849 | 135,035 |
| | National Rural UTILS COOP FIXED | 585,000 Par Value, 3.900% 11/1/2028 | 565,789 | 564,861 |
| | Nevada PWR Co | 620,000 Par Value, 3.700% 5/1/2029 | 592,377 | 591,509 |
| | Northrop Grumman | 570,000 Par Value, 3.250% 1/15/2028 | 544,563 | 544,748 |
| | O Reilly Automotive Inc New | 565,000 Par Value, 1.750% 3/15/2031 | 460,678 | 462,754 |
| | OGE ENERGY CORP | 390,000 Par Value, 5.45% 5/15/2029 | 403,038 | 396,471 |
| | Omnicom Group Inc SR NT | 540,000 Par Value, 2.600% 8/1/2031 | 463,083 | 461,719 |
| | Oncor Elec Delivery Co LLC Corp | 640,000 Par Value, 3.800% 6/1/2049 | 537,159 | 483,622 |
| | Oracle | 35,000 Par Value, 6.500% 4/15/2038 | 36,644 | 37,653 |
| | PAYPAL HLDGS INC | 225,000 Par Value, 5.15% 6/1/2034 | 226,636 | 223,609 |
| | PEPSICO INC | 250,000 Par Value, 2.875% 10/15/2049 | 182,641 | 163,461 |
| | Pfizer Investment Enter | 665,000 Par Value, 5.300% 5/19/2053 | 686,677 | 623,636 |
| | PHILIP MORRIS INTL | 465,000 Par Value, 4.75% 11/1/2031 | 457,425 | 454,601 |
| | PNC BK N A Pittsburgh | 465,000 Par Value, 4.750% 11/1/2031 | 891,965 | 898,585 |
| | Prologis LP | 390,000 Par Value, 5.0% 3/15/2024 | 393,456 | 381,229 |
| | Prudential financial | 420,000 Par Value, 3.000% 3/10/2040 | 331,647 | 310,290 |
| | PUB SVC ELC GAS CO FIXED | 945,000 Par Value, 3.200% 5/15/2029 | 886,264 | 885,463 |
| | Public Service Electric | 25,000 Par Value, 4.050% 5/1/2048 | 23,680 | 19,897 |
| | PVTPL Cameron LNG LLC | 520,000 Par Value, 2.902% 7/15/2031 | 460,213 | 452,886 |

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|---|---|---|---|---|
| | PVTPL CNO Global FDG | 15,000 Par Value, 1.650% 1/6/2025 | $ 14,122 | $ 14,994 |
| | PVTPL Hyundai CAP AMERICA | 680,000 Par Value, 5.680% 6/26/2028 | 692,996 | 689,896 |
| | PVTPL Met Life Glob Funding I | 405,000 Par Value, 3.050% 6/17/2029 | 368,189 | 374,417 |
| | PVTPL New York Life Ins CO | 645,000 Par Value, 3.750% 5/15/2050 | 524,796 | 469,650 |
| | Co L P/PTL FIN Co | 575,000 Par Value, 1.700% 6/15/2026 | 525,720 | 548,915 |
| | RTX CORP | 300,000 Par Value, 6.000% 3/15/2031 | 317,206 | 314,916 |
| | Simon PPTY Group L | 690,000 Par Value, 3.800% 7/15/2050 | 536,556 | 508,676 |
| | State STR Corp | 310,000 Par Value, 5.159% 5/18/2034 | 307,423 | 307,889 |
| | Sunoco Logistrics | 670,000 Par Value, 3.900% 7/15/2026 | 651,452 | 661,281 |
| | T-MOBILE USA INC | 330,000 Par Value, 5.15% 4/15/2034 | 328,858 | 324,757 |
| | TRAVELERS COS INC | 320,000 Par Value, 4.050% 3/7/2048 | 281,578 | 256,442 |
| | TRINITY HEALTH CORP | 25,000 Par Value, 2.632% 12/1/2040 | 18,128 | 17,444 |
| | United Health Group | 1,015,000 Par Value, 4.625% 7/15/2035 | 1,023,598 | 958,639 |
| | United Health Group | 25,000 Par Value, 6.625% 11/15/2037 | 28,231 | 27,512 |
| | US Bancorp | 685,000 Par Value, 4.548% 7/22/2028 | 673,635 | 679,324 |
| | UTD Parcel SVC Inc | 545,000 Par Value, 3.750% 11/15/2047 | 471,270 | 412,828 |
| | Verizon Communications | 585,000 Par Value, 4.400% 11/1/2034 | 559,942 | 542,137 |
| | Verizon Fixed | 475,000 Par Value, 4.016% 12/03/2029 | 457,341 | 455,736 |
| | VICI PROPERTIES LP | 170,000 Par Value, 5.125% 11/15/2031 | 169,422 | 166,231 |
| | VIRGINIA ELEC & PWR CO | 270,000 Par Value, 5.300% 8/15/2033 | 276,367 | 268,499 |
| | VMWARE Inc Fixed | 20,000 Par Value, 4.500% 5/15/2025 | 20,148 | 19,971 |
| | VULCAN MATERIALS CO | 45,000 Par Value, 5.35% 12/1/2034 | 44,951 | 44,875 |
| | Walmart Inc | 615,000 Par Value, 4.500% 9/9/2052 | 595,524 | 537,534 |
| | Wells Fargo & Co New Medium Term | | | |
| | SR NTS Tranche | 1,160,000 Par Value, 4.300% 7/22/2027 | 1,134,798 | 1,143,665 |
| | BBCMS MTG TR 2023-C22 | 50,000 Par Value, 7.1256% 11/15/2056 | 51,575 | 55,048 |
| | BMO 2023-C7 MTG TR | 60,000 Par Value, 6.160% 12/15/2056 | 61,800 | 63,534 |
| | CitiGroup COML MTG SER 2017 | 55,000 Par Value, 3.915% 4/14/2050 | 52,317 | 51,956 |
| | CMO UBS COML MTG TR 2017-C3 | 455,000 Par Value, 6.726% 8/15/2050 | 417,676 | 425,455 |
| | PVTPL CMO SFAVE COML MTG | 1,269,000 Par Value, VAR rate 1/5/2043 | 997,594 | 1,086,888 |
| | PVTPL SCOTT TR SR 23-SFS | 30,000 Par Value, 5.9097% 3/10/2040 | 30,000 | 30,456 |
| | WELLS FARGO COML | 435,000 Par Value, 3.438% 7/15/2048 | 401,423 | 417,570 |
| | DRIVE AUTO RECEIVABLES TRUST SR 24-2 CL D | 350,000 Par Value, 4.94% 5/17/2032 | 349,935 | 343499 |
| | EXETER Automobile Recbles TR 2015-3 | 105,000 Par Value, 4.560% 7/17/2028 | 100,554 | 104,627 |
| | EXETER AUTOMOBILE RECEIVABLES TR | 65,000 Par Value, 2.900% 7/17/2028 | 59,153 | 63,140 |
| | EXETER AUTOMOBILE | 885,000 Par Value, 6.85% 1/16/2029 | 911,654 | 909,330 |
| | GLS AUTO | 925,000 Par Value, 5.95% 12/17/2029 | 926,771 | 934,698 |
| | PVTPL AVIS BUDGET RENT CAR FDG | 65,000 Par Value, 6.020% 2/20/2030 | 64,974 | 67,385 |
| | PVTPL CPS AUTO RECEIVABLES TR 2023-C | 750,000 Par Value, 6.77% 10/15/2029 | 771,563 | 769,246 |
| | PVTPL CPS AUTO TRUST SER 24-A CL | 880,000 Par Value, 5.74% 4/15/2030 | 882,475 | 887,059 |
| | PVTPL GOLUB CAP PARTNERS CLO SER 20 -47A | | | |
| | CL A1AR FLTG | 445,000 Par Value, 6.148% 8/5/2037 | 445,000 | 446,948 |

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**PROTECTIVE LIFE CORPORATION**
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|---|---|---|---|---|
| | PVTPL KATAYMA CLO I LTD/KATAYMA CLO I LLC SER | 70,000 Par Value, 6.6174% 11/15/2029 | $ 70,000 | $ 70,678 |
| | PVTPL ONEMAIN FINANCIAL ISSUANCE TRUST | 430,000 Par Value, 5.5% 6/14/2038 | 433,359 | 437,129 |
| | PVTPL SANTANDER DR AUTO RECEIVABLES | 66,497 Par Value, 8.140% 4/18/2028 | 66,494 | 67,543 |
| | SANTANDER DR AUTO | 55,000 Par Value, 3.76% 7/16/2029 | 853,669 | 870,492 |
| | SANTANDER DR AUTO | 670,000 Par Value, 5% 11/15/2029 | 664,460 | 673,158 |
| | SANTANDER DR AUTO | 1,015,000 Par Value, 6.43% 2/18/2031 | 1,053,697 | 1,050,668 |
| | SANTANDER DRIVE AUTO RECEIVABLES TR | 100,000 Par Value, 6.040% 12/15/2031 | 99,975 | 102,140 |
| | SANTANDER DRIVE AUTO RECEIVABLES TR SER | 350,000 Par Value, 5.45% 3/15/2030 | 351,258 | 352,513 |
| | WESTLAKE | 60,000 Par Value, 2.120% 1/15/2027 | 55,856 | 59,211 |
| | WESTLAKE | 110,000 Par Value, 5.480% 9/15/2027 | 109,106 | 110,579 |
| | BREAN ASSET BACKED SECS TR | 45,593 Par Value, 5.250% 1/25/2063 | 43,404 | 44,664 |
| | BREAN AST BACKED | 100,000 Par Value, 4.500% 3/25/2078 | 83,590 | 91,683 |
| | PVTPL CMO Finance AMER Structured SECS TR SR | 54,466 Par Value, 3.000% 12/25/2072 | 46,798 | 53,191 |
| | **Total Corporate Bonds** | | 78,820,508 | 71,745,077 |
| | **TOTAL INVESTMENTS** | | $ 246,344,423 | $ 332,446,171 |

This schedule is presented in compliance with DOL filing requirements.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Protective Life Corporation Pension Plan
EIN: 95-2492236 PN: 001

# Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the salary increase assumption to better reflect anticipated future experience as the result of an assumption study.
- A change in the retirement rates for active participants to better reflect anticipated future experience as the result of an assumption study.
- A change in the retirement age assumption for terminated vested participants before December 1, 2007 from age 60 to age 64 to better reflect anticipated future experience as the result of an assumption study.
- A change in the retirement rates for terminated vested participants on or after December 1, 2007 to better reflect anticipated future experience as the result of an assumption study.
- A change in the withdrawal rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the disability rates to better reflect anticipated future experience as the result of an assumption study.
- A change in payment timing for future terminated vested participants from 50 percent elect an immediate lump sum and 50 percent elect a deferred lump sum to 55 percent elect an immediate lump sum and 45 percent elect a deferred lump sum to better reflect anticipated future experience as the result of an assumption study.
- A change in the optional payment form election percentages for active participants eligible to commence benefits from 60 percent elect a lump sum and 40 percent elect a 50 percent joint & survivor annuity to 80 percent elect a lump sum, 10 percent elect a single life annuity and 10 percent elect a 100 percent joint & survivor annuity to better reflect anticipated future experience as the result of an assumption study.
- A change in the optional payment form election percentages for terminated vested participants before December 1, 2007 from 50 percent elect a single life annuity and 50 percent elect a 50 percent joint & survivor annuity to 50 percent elect a single life annuity, 25 percent elect a 50 percent joint & survivor annuity and 25 percent elect a 100 percent joint & survivor annuity to better reflect anticipated future experience as the result of an assumption study.
- A change in the assumed spousal age difference from males being three years older to males being two years older than their spouses.
- A change in the AIP/MIP bonus payout percentage in 2024 only to 142 percent of target, for participants with an expected AIP/MIP bonus target.
- A change in the EIP bonus payout percentage in 2024 only to 121 percent of target, for participants with an expected EIP bonus target.
- A change in the Social Security Wage Base increase assumption from 3.25 percent to 3.55 percent for 2024 only.

These changes were made to better reflect the anticipated plan experience. None of these assumption changes reduced the funding shortfall; as such, approval of the Commissioner is not required.