



**Protective Life Global Funding
\$5,000,000,000
Global Note Issuance Program**

This Offering Memorandum Supplement (this “**First Supplement**”) is supplemental to and must be read in conjunction with the Offering Memorandum dated May 21, 2020 (the “**Offering Memorandum**”), prepared by Protective Life Global Funding (the “**Issuer**”) under the Issuer’s Global Note Issuance Program.

This First Supplement constitutes a “Listing Particulars Supplement” for the purpose of listing on the Official List and trading on the Global Exchange Market. The Irish Stock Exchange Plc, now trading as Euronext Dublin (“**Euronext Dublin**”), has approved this First Supplement.

On August 13, 2020, Protective Life Insurance Company (“**Protective Life**”) filed its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2020 (the “**Second Quarter 2020 Form 10-Q**”) with the U.S. Securities and Exchange Commission (the “**SEC**”) pursuant to the Securities Exchange Act of 1934, as amended. Protective Life has also filed the Second Quarter 2020 Form 10-Q with Euronext Dublin. The Second Quarter 2020 Form 10-Q contains updated risk factors related to the COVID-19 pandemic and unaudited interim consolidated financial statements of Protective Life and its consolidated subsidiaries as of June 30, 2020 and December 31, 2019 and for the three months and six months ended June 30, 2020 and 2019 (including the notes thereto, the “**Second Quarter 2020 Unaudited Consolidated Financial Statements**”), together with Management’s Discussion and Analysis of Financial Condition and Results of Operations relating to such Second Quarter 2020 Unaudited Consolidated Financial Statements.

Protective Life has incorporated by reference the Second Quarter 2020 Form 10-Q into this First Supplement, which means that Protective Life discloses important information to you by referring you to the Second Quarter 2020 Form 10-Q. The Second Quarter 2020 Form 10-Q so incorporated by reference is considered to form a part of this First Supplement. Certain information in documents that Protective Life files later with the SEC and Euronext Dublin and incorporates by reference into the Offering Memorandum by way of another supplement thereto will automatically update and supersede information contained in documents filed earlier with the SEC or Euronext Dublin and contained in the Offering Memorandum and this First Supplement.

You may obtain a copy of the Second Quarter 2020 Form 10-Q at no cost to you by visiting the SEC’s website at www.sec.gov (any other information contained on the SEC’s website is not incorporated herein by reference and does not form a part of this First Supplement).

Except as disclosed in this First Supplement, and the Second Quarter 2020 Form 10-Q incorporated by reference herein, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Offering Memorandum, including the information incorporated by reference therein, since the publication of the Offering Memorandum.

Where there is any inconsistency between the Offering Memorandum and this First Supplement, including the information incorporated by reference herein and therein, language used in this First Supplement, including the Second Quarter 2020 Form 10-Q incorporated by reference herein, shall prevail.

Each of the Issuer and Protective Life accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of each of the Issuer and Protective Life (having taken all reasonable care to ensure that such is the case) the information contained in this First Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

First Supplement dated August 24, 2020