Dear Friends,

2016 was a very good year at Protective Life Corporation. Not only did we celebrate our first full year as a member of the Dai-ichi Life global group, but we also enjoyed robust sales, strong investment performance, the closing of two significant acquisitions and continued growth in our already strong capital base. We do, indeed, have much to be thankful for at Protective.

The year was also a good one for our Foundation. With solid and consistent support from our parent company, we continued to invest deeply and broadly in a wide spectrum of nonprofits and community initiatives. As you will see in the pages that follow, we announced or made major contributions and commitments to a host of exciting, innovative (and some potentially transformational) initiatives dedicated to improving the overall quality of life in our local communities by focusing on opportunities to improve and advance the quality of education, public health, community wellness, the creative arts, and the environment.

As always, we are grateful for our many blessings, and it is our pleasure to be able to share our continued success through our investments in our communities. In that spirit of gratitude, we present this report on the Protective Life Foundation’s activities in 2016.

Respectfully submitted,

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Executive Director
Protective Life Foundation

John D. Johns
Chairman & CEO
Protective Life Corporation

Richard J. Bielen
President & COO
Protective Life Corporation

Kate H. Cotton
Executive Director
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The Objectives of the Protective Life Foundation

1. To contribute to the welfare and quality of life of the local community.

2. To be a corporate leader and a pacesetter in giving.

3. To work in partnership with organizations, corporations and individuals to find solutions for some of the difficult human and economic situations in our community.
Total Amount Contributed in 2016

- $58.88 Million
- 22-Year Cumulative Contribution

$5.33M Contributions

352 Grants

237 Supported Nonprofits & PLF Scholars
“We worked diligently and in tandem with Protective leadership to identify recipients that align with our company’s mission of, ‘By your side, for life.’ Each recipient in some way reinforces our company values, our culture and our commitment to improving the lives of the people and communities we serve.”

– Koichiro Watanabe, Dai-ichi President and Representative Director
In 2015, Protective Life Corporation was acquired by The Dai-ichi Life Insurance Company, Ltd., the second largest life insurance company in Japan and one of the largest global life insurers. Since each company had a rich, century-old legacy of philanthropy and community service, the union was celebrated by the announcement of a $23 million dollar pledge to Alabama nonprofits through calendar year 2020.

Three signature gifts were announced – 1. A gift of $2 million to The University of Alabama to endow a professorship in the Culverhouse College of Commerce called the “Dai-ichi Life Teaching Chair in Actuarial Sciences and Risk Management” and to support the Insurance Hall of Fame; 2. A gift of $2 million to UAB and Southern Research’s partnership, the Alabama Drug Discovery Alliance, to support their efforts to expedite development of new treatments and to improve the quality of life for those suffering from diseases; and, 3. A gift of $100,000 to the Birmingham Botanical Gardens to build a barrier-free boardwalk in the Japanese Gardens.

In September 2016, Dai-ichi and Protective officers visited the Culverhouse College of Commerce’s Insurance Hall of Fame. Faculty members offered an update about the program and presented Koichiro Watanabe, Dai-ichi’s Chairman, and Johnny Johns, Protective’s Chairman, with mementos of appreciation. The ceremony was conducted in front of a portrait of Tsuneta Yano, the founder of Dai-ichi Life, in whose honor the teaching chair was established. In Japan, he is known as the “father of mutual life insurance” and is celebrated as an insurance pioneer worldwide.

(L to R) Dr. Kay Palan, Koichiro Watanabe, Johnny Johns, Dr. Stuart Bell
Additionally, the Birmingham Botanical Gardens welcomed the Dai-ichi/Protective group and provided a tour of the Japanese Gardens. Special note was given to the new boardwalk in the bamboo forest, which was made possible by the Dai-ichi/Protective gift.

The Alabama Drug Discovery Alliance, a collaboration between the UAB School of Medicine and Southern Research, facilitates drug discovery by leveraging the resources of the two institutions. The ADDA aligns scientists with necessary chemists, pharmacologists, clinicians and intellectual property professionals to develop new, innovative treatments for diseases. In 2016, research projects showed promise in the areas of cancer, Alzheimer’s disease, Parkinson’s disease and tuberculosis.
“We appreciate our partners and friends, both near and far, who have given so selflessly to make the Black Belt a stronger region. It’s through our partners’ generous gifts of time, talents and treasure that we have been successful in transforming this region so many call home.”

— Felecia Lucky, Executive Director, Black Belt Community Foundation
Black Belt Community Foundation

The BBCF's mission is to improve the quality of life for all citizens within Alabama’s Black Belt, a complex area abundant in natural beauty and talented people who are deeply affected by poverty, limited educational opportunities and high unemployment rates. Working with gifts from national and regional foundations, including the Protective Life Foundation, the BBCF helps direct resources to organizations that are directly tackling the area’s struggles.

In 2016, Protective’s Chairman and CEO, Johnny Johns, was named the recipient of the Black Belt Legacy Award, which honors Alabamians who are distinguished in providing leadership and support for building a stronger, more vibrant Black Belt region.

- 32 grants in 2016
- 35,000 lives touched
- 22 student programs
Railroad Park

Spanning 19 acres of green space, Railroad Park has become a driving force in Birmingham’s revitalization and was recently named by USA Today as one of the “10 Best Parks That Have Helped Revive Their Cities.” In an area once filled with empty buildings, it has experienced the renaissance that planners and early supporters such as Protective had hoped, and it has been the catalyst for energizing Birmingham and the redevelopment of downtown.

- 2 million visitors since opening in 2010
- $224 million community impact
- 5 national and international awards
In 2016, the Salvation Army launched a $15.1 million capital campaign for the construction of the Center of Hope, enabling it to effectively offer solutions to societal issues and challenges such as poverty, homelessness, addiction and workforce development. The generous support from the community was forthcoming, and the Protective Life Foundation was among the organizations pledging assistance.
Spring Valley School

Spring Valley School serves children with average to above average intelligence who face challenges in a traditional classroom setting. It is devoted to teaching students with learning differences such as dyslexia, dyscalculia, dysgraphia, high-functioning autism and ADHD.

In August 2016, SVS moved to a vacated church building, and Protective played a role in facilitating the move. In addition to making a financial contribution to the capital campaign, 140 Protective employees donated 250 hours in five days to prepare the building for the first day of school.
The United Way of Central Alabama

Throughout its 93-year history, the United Way has not changed its basic purpose – to increase the organized capacity of people to care for one another and to improve their communities. In 2016, Protective’s Rich Bielen, President & Chief Operating Officer, served as the chairman of the five-county campaign. As a result of his extraordinary leadership, coupled with the active involvement of the campaign cabinet, the goal of $39 million was exceeded. This achievement represented a community of people with one goal in mind – changing and improving lives.

$39 million investment in community
55,000 donors and volunteers
3,265 people assisted through Free Tax Prep
Woodlawn Foundation

Spearheaded by the Woodlawn Foundation, the Woodlawn community is experiencing transformation in its schools, housing and businesses. At the heart of the change is place-based philanthropy, which involves multiple organizations working together with community residents to develop long-term solutions.

The Protective Life Foundation has been involved since the beginning, providing leadership and funding to a number of vital projects such as The Park at Wood Station, a two-story townhouse project, and The James Rushton Early Learning and Family Success Center. The early learning center is a foundational piece for the Woodlawn Innovation Network (WIN), a “cradle to career” pipeline supporting the five feeder schools to Woodlawn High School.

- 64 new housing units
- 100 infants served by The James Rushton Early Learning and Family Success Center
- 13% increase in high school graduation rate since 2013

THE JAMES RUSHTON EARLY LEARNING AND FAMILY SUCCESS CENTER
The University of Alabama Adaptive Athletics Facility

The Adapted Athletics program at The University of Alabama was established in 2003 for the sole purpose of creating sports and fitness opportunities for students with disabilities. A recent $10 million capital campaign, with funding from the University and community donors such as the Protective Life Foundation, resulted in the ground breaking for a new, state-of-the-art, world-class training and recreational facility for students and local citizens with disabilities.

First in country with a dedicated facility for adapted athletics

Consistent, successful participation in the Paralympics

7 national championships
“All children deserve the opportunity to become an American success story. Their futures — and the future of this nation — depend on that opportunity.”

— Dr. Condoleezza Rice
The Alabama Governor’s School is a summer honors program that provides academic, creative and leadership experiences for a select group of rising high school seniors who have demonstrated exceptional ability and achievement. Protective has supported Alabama’s participation in the national program since 1995.

- 28 – Average ACT
- 4.25 – Average GPA
- 25 – AL counties
- 54 – AL high schools
Auburn University

Auburn University, one of Alabama’s largest universities, is a public research university. Protective has consistently supported the PLUS program, which provides financial assistance for low-income, first-generation and underserved students. Additionally, Protective established the Protective Life Corporation Endowed Scholarship in the College of Sciences and Mathematics.

- Ranked in the top 50 public universities for 24 consecutive years by U.S. News & World Report
- Ranked in top third of Forbes’ 2016 list of America’s best colleges

Birmingham Education Foundation

The Birmingham Education Foundation’s mission is to ensure that all 25,000 students in Birmingham schools are on the path to college and career readiness. Its signature programs are the Career Development Conference, the Social Entrepreneurship Conference, the Network Nights and the College 101 program. Protective has been involved and an active supporter since the Foundation was established.

- Assisted 426 students in achieving benchmark ACT scores
- Tripled the ACT benchmark scores at Ramsay High School
- Added middle school programs for 575 students
- Engaged 606 volunteers
The mission of the Birmingham Holocaust Education Center is to keep the history and lessons of the Holocaust alive, and Protective has been a consistent supporter of this message. It is accomplished through teacher and community education programs and exhibitions of survivors’ personal accounts of the horrors inflicted by the Nazis.

- 157 teachers at BHEC workshops
- 29,425 students reached
- 35 survivor and second generation speaking engagements
Cornerstone Schools of Alabama

The vision of Cornerstone is to be a world-class, Christ-centered school in the inner city. By academically challenging its students, developing their character and growing their faith in God, students are prepared to succeed. Protective knows the importance of having a solid educational foundation, and it has supported Cornerstone for the past 22 years.

- 510 students in Pre-K through 12th grade
- 100% of seniors graduated and attended college or enlisted in the military

Desert Island Supply Company

Based in Birmingham’s Woodlawn neighborhood, the Desert Island Supply Company is a creative writing program for students from the surrounding area. It offers free, after-school workshops and in-school writing programs that provide the tools children need to explore and document their worlds, and Protective’s support helped facilitate these activities.

- Develops critical thinking
- Emphasizes problem solving and reflection
- Expands imaginations and creativity

510 students in Pre-K through 12th grade
100% of seniors graduated and attended college or enlisted in the military
Impact Alabama

Since 2004, Impact Alabama has profoundly affected Alabama’s young leaders, calling them to be engaged in the greater community by developing substantive service-learning and growth development projects. Two of its initiatives, SpeakFirst and CollegeFirst, specifically touch underserved students through academic debate and rigorous preparation for AP coursework. Protective, a founding partner, has funded it every year since its inception.

SpeakFirst
- 47 student participants
- $4.6M in college scholarships for 37 graduates
- 985 debate practices

CollegeFirst
- 1,120 high school student participants
- 426 college student mentors
- 57,515 program hours

Holy Family Cristo Rey Catholic High School

Holy Family Cristo Rey Catholic High School is part of a nationwide network of 30+ Catholic, college preparatory high schools for students from low income households. Its innovative model empowers students to pursue higher education and provides invaluable professional experience through the Corporate Work Study Program (CWSP). Since joining the network in 2007, Protective has supported its curriculum and provided CWSP internship opportunities for its students.

- 56 graduates in 2016, all with college acceptances
- College persistence rate 5X greater than other students in underserved schools
Jones Valley Teaching Farm

JVTF’s mission is to encourage students to act as critical thinkers, problem solvers and change agents by partnering with schools to provide innovative and rigorous nutrition education. Protective, a proponent of healthy eating and active living, has supported JVTF’s educational programming since it was launched in 2011.

- 655 standards-based lessons;
- 429 cooking lessons
- 31% increase in nutritional knowledge
- 7 schools in Good School Food Program