

Primerica Shareholder Services User Guide



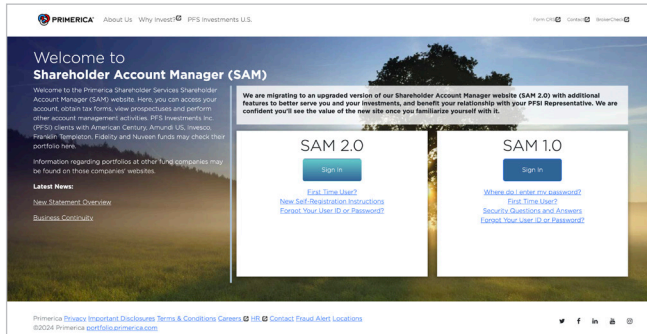
Securities offered by PFS Investments Inc.
Primerica, PFS Investments, and Primerica Shareholder Services are affiliated companies.

Table of Contents

Contact Primerica	3
Transaction Confirmations	4
Quarterly Statements	5
Tax Documents	7
Fund Pricing.....	8
Additional Purchases	9
Redemptions	10
Exchanges	11
Other Services and Disclosures	12

Contact Primerica

Online



Welcome to Shareholder Account Manager (SAM)

View your account online at www.shareholder.primerica.com using Primerica Shareholder Services' Shareholder Account Manager platform. View fund positions, balances, statements and tax documents.

New users can follow the prompts to log in for the first time.

By Phone

Speak with a Financial Services professional by calling 1-800-544-5445. Get help with questions about account balances, transactions, maintenance and general info. Phone calls are recorded and may be monitored for quality assurance purposes.

Use Primerica's Interactive Voice Response (IVR) Speech Recognition Menu to verbally interact with the system. The following spoken commands may be used to access information:

- **"Balance"** - To hear portfolio, account and position values.
- **"Place a Trade"** - To process financial transactions (redemptions, purchases, exchanges)

- **"Change Bank Draft"** or **"Change Contributions"** - To stop or restart your bank drafts.
- **"Transaction History"** - For a listing of the most recent financial transactions associated with your account.
- **"Fund Information"** - To hear fund price and performance information.
- **"Statements"** - To request a duplicate year-to-date statement.
- **"Forms"** - To request a duplicate Consolidated Tax Form.
- **"Change PIN"** - To change your Personal Identification Number. When prompted for a PIN you can say "I don't have one" to reset or establish a PIN

Para servicio en español por favor marque 1-800-544-7278, disponible de 8:00 AM a 8:00 PM ET, de Lunes a Viernes.

Hearing or speech impaired clients may contact Primerica Shareholder Services at no cost using the Telecommunications Relay Service (TRS) by dialing 711. For more information, please refer to the Federal Communications Commission's TRS user guide fcc.gov/consumers/guides/telecommunications-relay-service-trs

By Mail

Regular Mail:

Primerica Shareholder Services
P.O. Box 534485
Pittsburgh, PA 15253-4485

Overnight:

Primerica Shareholder Services
Attention 534485
500 Ross Street, 154-0520
Pittsburgh, PA 15262

Transaction Confirmations

A Transaction Confirmation will be generated and mailed to your address of record whenever transactions change the share balance of your account. The following information can be found on your Transaction Confirmation:

- **Your Account Registration**

The Account Registration indicates who owns the account. Each account is established and registered per the information provided on your New Account Application. If your account registration is incorrect or is changing, please notify Primerica Shareholder Services or your Primerica Representative immediately. It is important to ensure your account type is correct so that the appropriate tax reporting is properly communicated by Primerica Shareholder Services to the IRS.

If your account has a beneficiary, this may also be listed as part of your account registration.

- **Your unique 9-digit account number**

- **Your Fund's NDAQ Symbol for which a trade occurred.**

Each mutual fund is assigned a unique symbol by NASDAQ (FINRA's Automated Quotation System). When submitting subsequent investments, written redemption or maintenance requests, please include the NDAQ symbol for your fund along with your 9-digit account number.

- **Account and Transaction Details**

Here you will find the transaction(s) that generated the Transaction Confirmation along with your share balance and account balance.*

- **The Invest-By-Mail Form**

The Invest-By-Mail form is used to submit subsequent investments for your account. Simply complete the form and return it with your personal check.

- **Address Changes and Tax ID Number Corrections**

The reverse side of the Invest-By-Mail form also provides an area where you can notify Primerica Shareholder Services of any address changes or corrections to your Tax ID Number. You should notify Primerica Shareholder Services immediately regarding an address change. If you have multiple accounts linked for householding (for printing and display of account information on a single consolidated quarterly statement) and your address changes, you must notify Primerica Shareholder Services of the address change for each account.

- **Sales Charge**

Investments offered with a front-end sales charge will display a calculated sales charge and percentage.**

If you are systematically investing, applicable calculated sales charges will be confirmed on your Quarterly Statement.

Calculated Sales Charge comment

The sales charge indicated on your Transaction Confirmation may vary slightly from the sales charge that is found in the prospectus of the mutual fund. The calculated, assessed sales charge or actual sales charge for any given purchase is based on the formula used across the industry and recognized by FINRA. This calculation may result in an assessed sales charge that is greater than the percentage of the front-end load discussed in the prospectus. The sales charge rate shown is expressed in terms of the sales charge paid as a percentage of the net amount of your investment (the amount invested after deduction of the sales charge).

These are the elements of the calculation

The Net Asset Value ("NAV") is the value of a single fund share based on the value of the fund's investment portfolio, minus its liabilities. This amount is determined once a day after the close of the market and is used as the value for transactions made on that day.

Class A shares of a mutual fund are purchased at the Public Offering Price ("POP"), which is equal to the NAV plus the sales charge per share. The POP is calculated by dividing the NAV by a percentage equal to one minus the applicable front-end load disclosed in the fund's prospectus.

Here's how the calculation works

To obtain the POP, divide the NAV by 1 minus the sales charge expressed as a decimal.

Ex: If the sales charge is 4.5%, subtract 0.045 from 1 to end up with 0.955. Dividing the NAV share price by 0.955 will produce the POP for a 4.5% sales charge.

Divide the amount being invested by the POP to determine the number of shares being purchased.

* Regularly occurring transactions such as pre-authorized check drafts, dividend or capital gain reinvestments, share conversions, and systematic withdrawals or exchanges will be confirmed on quarterly statements rather than transaction confirmations.

** You may be eligible for breakpoint discounts based on the size of your purchase, current holdings, or future purchases. The sales charge you pay may differ slightly from the rate stated in the Prospectus due to rounding calculations. Please refer to the Prospectus, Statement of Additional Information, or contact your Representative for further information.

Quarterly Statements

When Will You Receive a Quarterly Statement?

If you have funds with activity in your account, you will receive a consolidated statement at the end of each calendar quarter.

Household Value Summary: The Household Value Summary shows a quick way to view the value of your household accounts.

Page 1 of 8

PRIMERICA®

Quarterly Statement
July 1, 2023 - September 30, 2023

SHAREHOLDER ONE
AND TWO JTWR0S
12345 MAIN AVENUE
ANYTOWN, TX 79999

Help to make a difference. Think green, act green. Sign up for e-notification!
Signing up is easy! Visit the Shareholder Account Manager (SAM) website at www.shareholder.primerica.com for details.

Household Value Summary	
Retirement Accounts	\$115,761.21
Non-Retirement Account	\$17,609.16
Total Household Value	\$133,370.37
Beginning of Year Balance	\$121,620.57

Household Accounts			
Account Name	Account Number	Representative	Value
Retirement			
PFS INVESTMENTS CUST FOR THE ROTH IRA OF DEMO CLIENT	XXXXXX123		\$97,410.15
PFS INVESTMENTS CUSTODIAN FOR THE IRA OF SAMPLE PERSON	XXXXXX234		\$18,351.06
Non-Retirement			
SHARE HOLDER CO ACCOUNT HOLDER JTWR0S	XXXXXX456		\$17,609.16

Account Summary: Household accounts are divided into two summary sections: Retirement & Non-Retirement. The section below will repeat starting on page 5 for Non-Retirement Accounts.

Value History: The Net Investment is the total amount deposited minus the total amount withdrawn.

Year-To-Date Retirement Contributions Summary: This section offers a brief summary of contributions for all Retirement Accounts.

Page 2 of 8

PRIMERICA®

Quarterly Statement
July 1, 2023 - September 30, 2023

Retirement Summary	
Activity Summary	Asset Allocation
Beginning Value as of 07/01/23 Purchases* Withdrawals* Fees Dividends and Capital Gains Reinvest Change in Market Value Ending Value as of 09/30/23 *Includes Transfers	\$119,225.98 \$1,500.00 \$0.00 \$0.00 \$0.00 -\$4,964.77 \$115,761.21

Your portfolio is 100% invested in Large Cap. Contact your investment professional who can help you diversify your mutual fund holdings to meet your investment needs.

This graph compares the market value of your retirement portfolio as of 09/30/2023 to the net amount invested for the most recent four quarters and five year-ends (if applicable). Net investment is the total amount you put in minus the total amount you withdrew. Please note, for those shareholders who hold shares in their account(s) prior to those account(s) converting to Primerica, activity prior to conversion may not be reflected in your Net Investment and/or Portfolio Value amounts.

Value History

Retirement Portfolio Value Retirement Net Investment

Year-To-Date Retirement Contributions Summary

Account Number/Name	2022 Tax Year Contributions *	2023 Tax Year Contributions	Rollover	Employer/Employee Contributions	Transfer of Assets
XXXXXX123 PFS INVESTMENTS CUST FOR THE ROTH IRA OF CLIENT ONE					
XXXXXX234 PFS INVESTMENTS CUSTODIAN FOR THE IRA OF CLIENT ONE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Non-Retirement Portfolio Value Non-Retirement Net Investment

Retirement Detail

Account Number Value PFS INVESTMENTS CUST FOR THE ROTH IRA OF CLIENT ONE	XXXXXX123 \$97,410.15 Your Personal Rate of Return: Quarter To Date -4.18% Year To Date 7.19%	Representative One Year Since Inception 13.87% 150.91%
--	---	--

Quarter-To-Date Activity Summary By Fund

Fund Name / NASDAQ Symbol	Beginning Value	Purchases*	Withdrawals & Fees*	Dividends & Capital Gains†	Exchanges	Change in Market Value	Ending Value
ClearBridge Appreciation Class A / SHAPX	\$27,026.94	\$0.00	\$0.00	\$0.00	\$0.00	-\$882.18	\$26,144.76
ClearBridge All Cap Value Class A / SHFVX	\$18,099.68	\$0.00	\$0.00	\$0.00	\$0.00	-\$252.16	\$17,847.52
ClearBridge Aggressive Growth Class A / SHRAX	\$56,331.20	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,113.33	\$53,217.87
Total	\$101,457.82	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,247.67	\$97,410.15

Account Details: This section provides an in-depth summary of each account.

Quarter-To-Date Activity Summary By Funds: This section shows the account activity of each fund. NOTE: Transfers between funds appear under "EXCHANGES."

Quarterly Statements (continued)

Transfer Detail By Fund: This section shows the complete transaction detail per fund.

7

ClearBridge Aggressive Growth Class A / SHPAX

	\$56,531.20	\$0.00	\$0.00	\$0.00	\$0.00	-\$3,113.33	\$53,417.87
Total	\$101,657.82	\$0.00	\$0.00	\$0.00	\$0.00	-\$4,247.67	\$97,410.15

* Includes Transfers † Reinvest Only

Transaction Detail By Fund

ClearBridge Appreciation Class A SHAPX

Transaction Date	Transaction Description	Sales Charge Rate	Amount	Dollar Amount	Share Price	Shares This Transaction	Share Balance
07/01/23	Beginning Value			\$27,026.94	\$30.33		891.096
	NO ACTIVITY FOR THIS REPORTING PERIOD						
09/30/23	Ending Value			\$26,144.76	\$29.34		891.096

ClearBridge All Cap Value Class A SHFVX

Transaction Date	Transaction Description	Sales Charge Rate	Amount	Dollar Amount	Share Price	Shares This Transaction	Share Balance
07/01/23	Beginning Value			\$18,099.68	\$12.92		1,400.904
	NO ACTIVITY FOR THIS REPORTING PERIOD						
09/30/23	Ending Value			\$17,847.52	\$12.74		1,400.904

ClearBridge Aggressive Growth Class A SHPAX

Transaction Date	Transaction Description	Sales Charge Rate	Amount	Dollar Amount	Share Price	Shares This Transaction	Share Balance
07/01/23	Beginning Value			\$56,531.20	\$109.31		517.164
	NO ACTIVITY FOR THIS REPORTING PERIOD						

8

09/30/23 Ending Value \$4,860.41 \$103.29 47.056

Non-Retirement Detail

Account Number 10000234 Representative
Value \$17,609.16

Cost Basis Method Average Cost Single Category

CLIENT ONE Your Personal Rate of Return:
CLIENT TWO JTWROS Quarter To Date -3.27% One Year 2.53%
Year To Date -0.92% Since Inception -6.50%

Quarter-To-Date Activity Summary By Fund

Fund Name / NASDAQ Symbol	Beginning Value	Purchases*	Withdrawals & Fees*	Dividends & Capital Gains†	Exchanges	Change in Market Value	Ending Value
WA California Municipals CI A / SHRCX	\$18,205.07	\$0.00	\$0.00	\$127.76	\$0.00	-\$723.67	\$17,609.16
Total	\$18,205.07	\$0.00	\$0.00	\$127.76	\$0.00	-\$723.67	\$17,609.16

* Includes Transfers † Reinvest Only

Transaction Detail By Fund

WA California Municipals CI A SHRCX

Transaction Date	Transaction Description	Sales Charge Rate	Amount	Dollar Amount	Share Price	Shares This Transaction	Share Balance
07/01/23	Beginning Value			\$18,205.07	\$13.89		1,310.660
07/31/23	Income Dividend Reinvestment		\$40.34	\$13.90	2.902		1,313.562
08/31/23	Income Dividend Reinvestment		\$43.52	\$13.71	3.174		1,316.736
09/29/23	Income Dividend Reinvestment		\$43.90	\$13.34	3.291		1,320.027
09/30/23	Ending Value			\$17,609.16	\$13.34		1,320.027

A summary of all Non-Retirement Accounts will appear in a similar format to the Retirement Accounts

- **Accounts Found on the Quarterly Statement**
If you receive multiple statements and wish to consolidate your accounts onto one statement, please contact one of our Customer Service Representatives for assistance. Specific rules may apply regarding consolidation of accounts.

- **E-delivery of Statements, Transaction Confirmations, Tax Forms, and TurboTax®**
You can sign up for Primerica's paperless option to have your account statements, transaction confirmations, and tax forms available online instead of delivered by mail. You will receive an email alert when statements are ready for review, transactions have posted to your account or when tax forms are available.

- Primerica statements, transactions and tax forms can be viewed online at any time. Statements and tax forms will be retained for at least seven years.
- Primerica Shareholder Services also offers the ability for clients to download their tax filing information into the TurboTax® tax preparation software. To obtain the TurboTax® feature, clients will need to sign up for E-delivery (see above).

To learn how to enroll in E-delivery, please contact Shareholder Services at 1-800-544-5445.

- **Date of Last Contact**
Primerica Shareholder Services must have evidence of shareholder activity or contact. Failure to do so may allow the state to liquidate your account. This is a legal process known as escheatment. State laws may vary regarding the custody of accounts but the time limit is typically three to five years. Please call Primerica Shareholder Services at 1-800-544-5445 or log on to "Shareholder Account Manager" to access your account.

Primerica, Inc., PFS Investments, Inc. and Primerica Shareholder Services are not affiliated with TurboTax.®

Tax Documents

Form	Why is it generated?	When is it sent out?	Is the form required for filing my taxes?
1099-D (Also known as 1099-Div)	Generated on non-retirement accounts that have declared dividends and/or capital gains reinvested or paid in cash.	Mailed no later than February 15 of each year.*	Income reported on a 1099-DIV should be included with your income tax reporting.
1099-B	Generated on non-retirement accounts that have had shares redeemed or exchanged during the tax reporting period. Cost Basis information is now reported on this tax form. Purchases made on or after 01/01/12 are now reported to the IRS.	Mailed no later than February 15 of each year.	Any gains or losses experienced by the selling or exchanging of shares should be included with your income tax reporting. This statement will provide the cost basis for the shares redeemed or exchanged from your account.
1099-R	Generated on retirement accounts that have had distributions during the tax reporting period. Note: Coverdell ESA distributions are not reported on this tax form.	Mailed no later than January 31 of each year.	Distributions from retirement accounts may be subject to income taxes or penalties and should be included with your income tax reporting.
5498	Generated on retirement accounts when contributions, including rollovers, are made during the year. Also generated based on fair market value at year-end on Traditional IRAs, Roth IRAs, SEP IRAs and SIMPLE IRAs if no contributions or rollovers are made during that year. It also shows amounts converted to a Roth IRA and amounts recharacterized from one type of IRA to another. Note: Coverdell ESA distributions are not reported on this tax form.	Mailed no later than May 31 of each year.	Contributions to your retirement accounts may be deductible, non-deductible, or may offset distributions thus reducing penalties or income taxes. Contributions or rollovers should be included with your income tax reporting.
1099-Q	Generated for Coverdell Education Savings Accounts (ESA) that had distributions during the tax reporting period.	Mailed no later than January 31 of each year.	Distributions from Coverdell ESAs may be subject to income taxes or penalties and should be included with your income tax reporting.
5498-ESA	Generated for Coverdell Education Savings Accounts (ESA) when contributions or rollovers have been received during the tax reporting period.	Mailed no later than April 30 of each year.	Contributions to your Coverdell ESA are not deductible or may offset distributions thus reducing penalties or income taxes. Contributions or rollovers should be included with your income tax reporting.
1042-S	Generated on accounts owned by non-resident aliens when taxes are withheld from dividends and capital gains reinvested or paid in cash.	Mailed no later than March 15 of each year.	Money withheld due to non-resident alien status may be used to reduce income taxes in the shareholder's country of citizenship and should be included with income tax reporting.

*If you receive a 1099-B tax form along with your 1099-DIV in a consolidated statement, then both tax forms will be mailed by February 15 of each year.

The information provided is intended to be a general guideline. Shareholders should consult a tax professional regarding their specific tax filing requirements. Shareholders can also view tax forms at www.shareholder.primerica.com

Fund Pricing

The daily price per share for each fund is calculated at the close of business of the New York Stock Exchange each day it is open for trading. You may find the daily prices for your funds on various online sources and on our website. Fund prices are also available through our toll-free phone system.

Although not all online fund listings are exactly the same, the following information will typically be displayed:

- **The abbreviated name of the fund.**
- **The Net Asset Value (NAV) per share.**
This is the price at which you may redeem your shares (less any contingent deferred sales charges if you

have invested in class B shares. See your prospectus for details.)

- To determine the daily value of your account, multiply the total number of shares in your account by the NAV.
- **The change (Net Chg.) in NAV from the preceding business day's NAV price.**
- **The year to date rate of return (YTD % ret.) is the gain or loss expressed as a percentage rate.**

Additional Purchases

There are several ways you can make additional investments into your account.

Pre-Authorized Checking (PAC)

It is possible to set up an automatic purchase plan, also called a PAC. This allows you to make regular investments by authorizing us to draft your bank account. The minimum monthly investment amount for American Century, Fidelity, Franklin Templeton, Invesco, Nuveen or Pioneer is \$25 per fund position. It is additionally possible to increase your investment purchases systematically through the Automatic PAC Increase Plan. For information on how to establish a PAC, contact one of our Customer Service Representatives.

PAC purchases attempts rejected by your bank may be subject to a returned purchase fee of up to \$30 to the shareholder's PSS account.

Electronic Investments

Log on to www.shareholder.primerica.com to make additional single investments directly from your bank account using our electronic investment feature. Electronic investments receive the next calculated price per share once the funds have been received by Shareholder Services.

NOTE - Bank account info must be on file with Primerica Shareholder Services.

Investments by Phone

Call one of our Customer Service Representatives at 1-800-544-5445 or to initiate an investment purchase over the phone.

Additional Investments by Mail

You may mail in additional investments to your account at any time using the following methods:

- Submitting an investment check with the NDAQ symbol and 9-digit account number written on the check.
- Submitting an investment check with a completed Invest-By-Mail form for the desired fund account.
- Investment checks must be made payable to Primerica Shareholder Services. Checks that are to be divided among multiple funds or accounts must have specific instructions regarding their allocation. Please mail your investment to the address on page 3.*
- Third-party checks and starter checks are not acceptable forms of purchase instruments for investment into mutual funds. Primerica Shareholder Services will not accept third-party checks, money orders or starter checks as a payment type for your investment.

* Traditional or Roth IRA contributions made between January 1st and the tax filing deadline (generally April 15th) each year may be counted toward the prior tax year only if clearly indicated.

Redemptions

You may redeem shares from your accounts using the following methods:

- **Written Instructions***

For most account types, you may submit a letter of instruction

or

- **Telephone Transactions****

contact a Customer Service Representative for requirements and a redemption or distribution form.

- **Internet****

Log on at www.shareholder.primerica.com to redeem funds online using PSS' Shareholder Account Manager tool.

- **Interactive Voice Response Unit**

- **Systematic Withdrawal Plan**

A Systematic Withdrawal Plan (SWP) provides you with a convenient method to redeem shares on a regular basis for a pre-determined dollar or share

amount. With SWP, regular redemptions may occur on a monthly, quarterly, semi-annual, or annual basis and on any day you choose. To establish this service, please refer to your fund's prospectus for details. All SWP requests must be submitted on the appropriate SWP form. Certain funds may have restrictions; refer to your prospectus for further details. See page 13 for redemption requirements.

- **Direct Deposit**

Direct Deposit is an option that allows funds to be sent directly to your bank account.

Direct Deposits can be utilized on accounts with an established Systematic Withdrawal Plan, Dividends and Capital Gains that are paid in cash, and redemptions made by phone or in writing.

NOTE: Bank account must be on record with Primerica Shareholder Services or a signature guarantee will be required at the time of your request.

* Certain account types require redemption requests to be submitted in writing.

** Available for shareholders that have Electronic and/or Telephone Transaction Privileges on their account and for redemptions that do not require a signature guarantee or additional documentary evidence.

Exchanges

As your investment objectives change, you may choose to move shares from one fund to another fund within the same share class and fund family. You may do this by:

- Submitting an exchange request form to Primerica Shareholder Services
- Contacting a Customer Service Representative, if you have elected Telephone Transaction Privileges, or
- Accessing www.shareholder.primerica.com, if you have elected Internet Transaction Privileges

Certain funds may have restrictions, refer to your fund's prospectus for further details. Your fund's manager may determine that a pattern of frequent exchanges is detrimental to the fund's performance and to other shareholders.

- **Systematic Exchanges**

You may automatically exchange shares of one fund for shares of another fund in the same fund family and share class. You may also automatically exchange shares from one account to another account with the same registration, share class and fund family.

Systematic exchanges can be done on a regular basis (monthly or quarterly). Electronic or Telephone Transaction Privileges allow you to exchange up to \$500,000 between existing accounts with the same share class, same fund family and like registrations. Refer to your fund's prospectus for further details and/or possible tax consequences.

- **Excessive Exchange Warning**

If the fund detects a pattern of excessive exchanges in and out of a fund or a pattern of excessive redemptions and purchases into a fund, the fund may limit or prohibit additional purchases and/or exchanges for the shareholder.

The fund reserves the right to suspend exchanges and purchases without notice to the shareholder. Refer to your fund's prospectus for further details.

Other Services and Disclosures

Reduced Sales Charges

Shareholders may take advantage of the following options in order to reduce sales charges:

- **Rights Of Accumulation (ROA)** - By linking your account with those of other members of your household, you may qualify for a reduction in sales charges based on your combined account value within each fund family. Please refer to your fund's prospectus for details regarding eligibility and reduced sales charges.
- **Letter Of Intent (LOI)** - An LOI entitles you to a lower sales charge by agreeing to submit a certain dollar amount of investment purchases within a 13-month period. Please refer to your fund's prospectus for details regarding reduced sales charges.

Reduced sales charge programs apply to fund positions within the same fund family only. Please refer to your fund's prospectus for details. The fund company designates the person(s) eligible to be linked for Rights of Accumulation or Letter of Intent. Please refer to your fund's prospectus for persons eligible to be linked for Rights of Accumulation or Letter of Intent.

Dividends and Capital Gains Distribution Options

You may increase the number of shares you own in your account by automatically reinvesting your dividends and capital gains distributions at the net asset value without paying a sales charge. If you have a non-retirement account, you may elect to have your dividends and capital gains distributions paid in cash or reinvested into another account within the same share class and fund family. Dividends and capital gains distributions that are less than \$10.00 will automatically be reinvested into your account.

Bank Change Information

Primerica Shareholder Services requires additional information when you are requesting to add new banking information to your established PSS account. All signatures must be notarized on a written request and mailed to PSS. You must provide your previous bank information, new bank information, and include a voided check on a written request and mail to PSS. Contact Primerica Shareholder Services as shown on page 3 for more information.

Certificated Shares

Primerica Shareholder Services does not offer mutual fund shares in certificated form. If circumstances require you to receive shares in certificated form, please contact your Primerica Representative for available options.

Unclaimed Property

Unclaimed Property Notice - Your state may require that the shares in your account be transferred (escheated) to the appropriate state authority if no activity occurs in your account within the time period specified by state law. Primerica Shareholder Services will provide written notice to the address of record for your account prior to any such transfer taking place.

Signature Guarantees (Financial Institutions Bond Coverage)

Financial institutions providing Medallion Signature Guarantees have surety bond coverage that protects the transfer agents from "bad" guarantees. Primerica Shareholder Services will not accept a request to process a transaction that exceeds the financial institution's bond coverage. Please verify with your financial institution their amount of bond coverage to determine if the institution's bond will cover your requested redemption amount.

Cost Basis (for Non-Retirement Plan Accounts)

Since January 1, 2012 the IRS has required Primerica Shareholder Services (PSS) to report certain information relating to any taxable capital gains or losses you realize on redemptions of your mutual fund shares. The default method PSS will use for calculating your cost basis will be average cost. If you wish to choose another method, you may contact our Customer Service Center (see page 3) regarding information on how to change your method.

Check Writing

Check Writing is available in certain funds for non-retirement accounts, accounts not subject to a contingent deferred sales charge and accounts not subject to backup withholding with the IRS. For information on how to establish Check Writing, please contact our Customer Service Center. Primerica Shareholders Services' Check Writing policies are:

- To place a checkbook order, your account value must be at least \$100.00

Other Services and Disclosures *(continued)*

- After the initial checkbook order, additional orders can be made after you have written 8 or more checks from the previously issued checkbook.
- Primerica Shareholder Services (“PSS”) will revoke check writing privileges on an account when a registered owner has 3 returned checks. PSS will provide the following written notifications to the shareholder:
 - *First Returned Check* - shareholder is notified of the Check Writing Policy and informed of alternatives to the check writing privilege.
 - *Second Returned Check* - shareholder is again notified of the Check Writing Policy, warned that check writing privilege will be revoked on submission of another non-sufficient funds check, and again, informed of alternatives to check writing privilege.
 - *Third Returned Check* - shareholder is notified that the check writing privilege is revoked, that unused checks should be destroyed and that no additional checkbooks will be issued.

If a shareholder believes that a returned check was wrongly denied, the shareholder has 14 days from the date of the shareholder notification to notify Primerica Shareholder Services of a request for dispute resolution. The check writing privilege may be amended or terminated at any time by the mutual fund, PSS or the bank. Each Fund Family charges a returned check fee on each check drawn against insufficient funds/shares. These fees will be charged to your account. Please refer to your fund's prospectus for additional information regarding the check writing privilege.

Fund Mergers

The board of directors of a fund may decide to merge a fund into another fund (in the same fund family) with the same investment objective. If you submit an additional investment for a fund that has merged to another fund, Primerica Shareholder Services (PSS) may make your investment in the new merged fund. Your investments may continue to be invested in the new merged fund unless you notify PSS otherwise.

Additional Investments for Retirement Plans

When investing in a retirement plan account, it is important to be familiar with the allowable contribution limits (imposed by IRS rules and guidelines) for a given tax year. Traditional or Roth IRA contributions made between January 1st and the tax filing deadline (generally April 15th)

each year may be counted toward the prior tax year. Prior year contributions should be clearly indicated at the time the contribution is made. Contributions made between January 1st and the tax filing deadline will be applied to the current tax year unless otherwise indicated.

Making excess contributions to your retirement plan account may result in additional tax penalties being charged to you if not removed according to IRS rules. You should promptly remove any excess contributions made to avoid the excess tax penalties.

Expedited Delivery

Shareholders may elect to have their redemption check sent by expedited delivery. Fees associated with expedited delivery can be found on the Redemption/Distribution Form or by contacting our Customer Service Center. The expedited delivery fee will be deducted from your account at the time of redemption/distribution.

Redemption Requirements

Requirements for redemptions will vary according to account types and your specific instructions. However, the guidelines below apply to all redemption requests:

- Redemptions are processed using the next calculated net asset value (NAV) after the request has been received in good order.
- Requests for more than \$100,000 per fund position must be in writing and require a Signature Guarantee.
- If a non-Medallion signature guarantee is received, processing your request may be delayed. Medallion Signature Guarantees can be obtained from full service brokerage firms and most FDIC insured banks.
- Redemptions from retirement plan accounts must include reason for distribution and federal tax withholding instructions.
- For Retirement Plan Distributions, if you elect Federal Tax Withholding and you reside in a state that requires mandatory state withholding, State Withholding will also apply to your distribution. The state withholding rate is based on your resident state's requirements.
- All distributions from a 403(b)(7) account will require an Employer or Third Party Administrator approval and be submitted on a 403(b) redemption form (POL-21) available from the website or by calling Shareholder Services.
- Class B share accounts may be subject to a contingent deferred sales charge.

Other Services and Disclosures *(continued)*

- If the address of record has been changed within the past 30 days, a Signature Guarantee is required for redemption processing.

Reinstatement/Reinvestment Privilege

Certain mutual funds allow shareholders who have redeemed shares of the fund to reinvest at Net Asset Value all or a portion of the redemption proceeds within a certain time period (into the same share class or to another share class specified by the fund company). Please review your fund's prospectus to see if this option is available for your fund and the time period allowed for reinvestment.

Retirement Plan Redemptions

If you redeem money from a retirement plan account, you may roll the redeemed assets back within 60-days of receipt of the redemption proceeds.

The IRS allows an IRA owner only one rollover in every rolling 12-month period (regardless of how many IRAs you may own). You may not rollover any of your required minimum distribution payout.

NOTE: The passing of the CARES Act allowed for RMDs due in 2020 to be waived. It did not apply to beneficiary IRA RMDs. For additional information regarding RMDs, please contact your tax professional.

Redemption/Exchange Fees

Your account may be charged a redemption or exchange fee if the shares you are redeeming or exchanging (selling shares of one fund to purchase another) have been held for less than a specified time period (specified by the fund - example: shares held for less than 30 days may be charged a 2% redemption/exchange fee). Please refer to your fund's prospectus regarding short term trading fees associated with redemptions/exchanges.

Retirement Plan Account Fees

PFS Investments Inc. Annual Custodian Fee: This fee is charged to certain retirement plan accounts in order to cover expenses incurred in the custodial management and tax reporting of the accounts. The amount of \$25 will be charged once per calendar year per account number, the first time each calendar year total assets in the account fall to \$100 or less due to assets being removed (redemption, transfer-of-assets, transfer-in-kind, low balance fee, etc.).

PFS Investments Inc. Termination Fee

This fee is charged on full distributions and liquidations, and on all outgoing Transfer of Assets. The fee is \$30, charged per account number. The fee is charged the first time the last position in a retirement account's value falls to \$100 or less due to a distribution (redemption, exchange, transfer, etc.).

Contact a Customer Service Representative at 1-800-544-5445 to confirm applicable fees. This fee is only charged one time during the time the account is held with PFS Investments Inc.

Retirement Plan Beneficiary

It is important to review your beneficiary information periodically so if or when circumstances arise (i.e. death or divorce), PSS has the correct beneficiary information on file prior to such circumstance. You may verify your beneficiary designation by logging on to Shareholder Account Manager (SAM) or contacting our Customer Service Center.



In the United States, securities are offered by PFS Investments Inc. (PFSI), 1 Primerica Parkway, Duluth, Georgia 30099-0001. Primerica, PFS Investments Inc., and Primerica Shareholder Services are affiliated companies. Investing entails risk, including loss of principal. Shares, when redeemed, may be worth more or less than their original value. Past performance is no guarantee of future results. Content referenced herein does not constitute investment advice.

Primerica Shareholder Services

1 Primerica Parkway, Duluth, GA 30099 - 770.381.1000