

INVEST FOR SUCCESS

Primerica has been in business since 1977.

We have one of the largest securities sales forces in North America and have approximately 2.7 million client investment accounts with more than \$97 billion in invested assets.^{1,2}

We are a publicly traded company on the New York Stock Exchange under the symbol "PRI."

Primerica Awards and Accolades:

- 19 consecutive DALBAR Mutual Fund Service Awards for exceptional customer service³
- 2015 *Forbes* America's Top 50 Most Trustworthy Financial Companies⁴
- 2020 FORTUNE® 1000⁵
- 2021 Bloomberg Gender-Equality Index⁶
- 2021 *Forbes* Best Employers for Women⁷
- 2022 *Forbes* Best Employers for Diversity⁸
- 2022 *Forbes* America's Best Insurance Companies⁹

1. *Stock Focus*, December 2021. 2. PFS Investments Inc, PFS Investments Canada Ltd. and Primerica Life Insurance Company of Canada combined as of December 31, 2021. 3. DALBAR.com, "2021 Service Award Winners," viewed March 18, 2022. 4. As of August 3, 2015. America's 50 Most Trustworthy Financial Companies ranking compiled by MSCI ESG Research. Numerical score based on "Aggressive Accounting and Governance Risk" (AGR), which is determined by factors including high-risk events, revenue and expense recognition methods, SEC action and bankruptcy risks. From *Forbes* © 2015 *Forbes*. All rights reserved. Used under license. 5. Nasdaq.com, "Primerica Announces Its Fortune 1000 Debut," May 21, 2020. 6. Bloomberg.com, "Bloomberg's 2021 Gender-Equality Index Reveals Increased Disclosure as Companies Reinforce Commitment to Inclusive Workplaces," January 27, 2021. 7. *Forbes*.com, "America's Best Employers for Women for 2021," July 27, 2021. 8. *Forbes*.com, "America's Best Employers for Diversity 2022," April 26, 2022. 9. *Forbes*.com, "America's Best Insurance Companies for 2022," September 29, 2021.

You should carefully consider a mutual fund's risk, fees, charges and expenses before investing. The prospectus contains this and other information about mutual funds. You should read and carefully consider this information before investing. Prospectuses are available from your PFS Investments registered representatives.



How Most People Save

You invest **\$10,000** at a **one percent** rate of return with your local bank ...

You earn interest for the year:	\$100
But you pay \$25 in taxes on that interest at 25%:	-\$25
So your net earnings are:	\$75
Your resulting balance would be:	\$10,075

... but if inflation is 3% your buying power would be reduced to: **\$9,782**

You would have actually lost purchasing power!

This is a hypothetical situation. The hypothetical uses a 25% tax bracket.

Can you afford a guarantee?

Rate of Return Is the Key

Growth of a \$10,000 Investment (December 31, 1991 to December 31, 2021)

S&P 500 TOTAL RETURN	10.64%	\$208,215
BONDS	5.28%	\$46,910
30-DAY TREASURY BILLS	2.29%	\$19,737
U.S. INFLATION	2.35%	\$20,106

Do you know anyone who was able to successfully retire by investing solely in a savings account?

What kind of return do you need to reach your goals? How can you invest to reach them? Investing in mutual funds may be a very good way!

Become an Owner, Not a Loaner



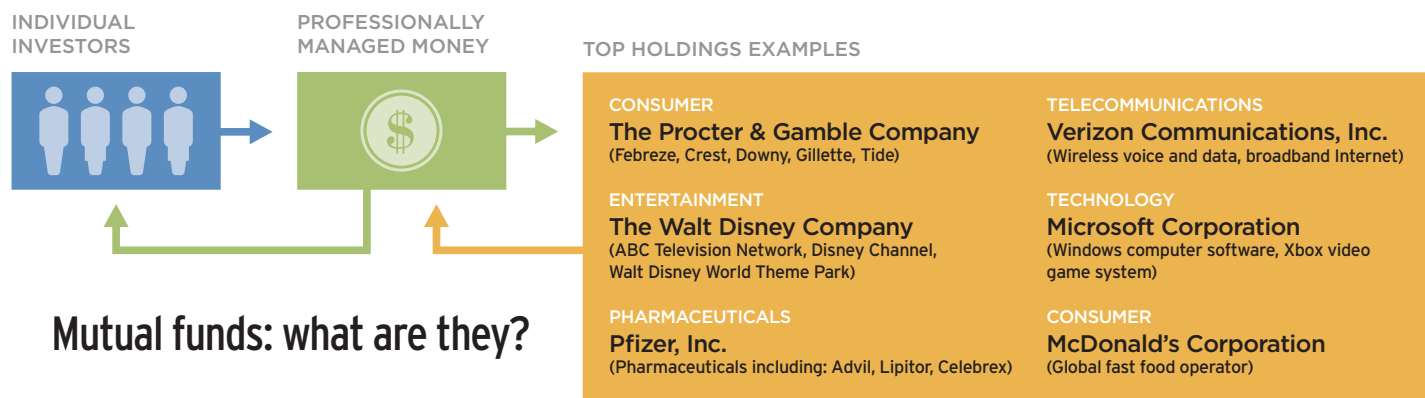
Savings Accounts, CDs, Cash Value Life Insurance = **Historically Low Rates of Return**

CDs and savings accounts are generally FDIC insured up to \$250,000.

Source: Morningstar. **Past performance is no guarantee of future results. This chart is for illustrative purposes and does not represent an actual investment. Further, the returns do not reflect the past or future performance of any specific investment. All investments involve risk including loss of principal. The figures in the chart above assume reinvestments of dividends. They do not reflect any fees, expenses or tax consequences, which would lower results.** Because these indices are not managed portfolios, there are no advisory fees or internal management expenses reflected in their performance. Investors cannot invest directly in any index. The figures represent an initial investment of \$10,000. The Standard & Poor's 500(R), which is an unmanaged group of securities, is considered to be representative of the stock market in general. Bloomberg U.S. Aggregate Bond Index: Often referred to as "the S&P 500 Index of bonds," the Bloomberg U.S. Aggregate Bond Index represents the dollar-denominated, investment-grade, fixed-rate, taxable U.S. bond market. The index includes government and corporate securities, mortgage-backed securities, and asset-backed securities, with maturities of at least one year. The U.S. 30-Day T-bills are government backed short-term investments considered to be risk-free and as good as cash because the maturity is only one month and are represented by the IA SBBI US 30 Day T-Bill TR index. Treasury Bills are secured by the full faith and credit of the U.S. Government and offer a fixed rate of return, while an investment in the stock market offers no such guarantee. Inflation history is represented by the IA SBBI US Inflation index. Investors cannot invest directly in any index.

What's an effective long-term investment vehicle?

Mutual Funds



Mutual funds: what are they?

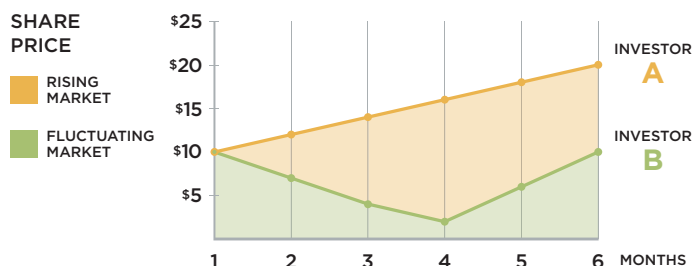
Did you know the typical mutual fund holds more than 150 stocks on average?

Note: Each mutual fund invests differently. Read the mutual fund's prospectuses to determine how a fund may invest and to determine its current holdings. Mutual funds are actively managed portfolios and incur advisory fees and internal management costs. The value of a fund fluctuates and, shares, when redeemed, may be less than the original value. Investments in mutual funds involve risk including loss of principal. Source: Morningstar. Average based on 3,276 U.S. domestic equity open-end funds.

Dollar-Cost Averaging: A Proven Fundamental Method

Systematic Investing allows you to use dollar-cost averaging to build wealth over the long term. Investor A invests \$100 a month in a rising market. Investor B invests \$100 a month in a fluctuating market. Which example would you prefer?

Dollar-Cost Average



Investor A

	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	
Invests per share:	\$10.00	\$12.00	\$14.00	\$16.00	\$18.00	\$20.00	Number of Shares Accumulated 42
\$100/month # of shares:	10.00	8.33	7.14	6.25	5.56	5.00	

Investor B

	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	
Invests per share:	\$10.00	\$7.00	\$4.00	\$2.00	\$6.00	\$10.00	Number of Shares Accumulated 126
\$100/month # of shares:	10.00	14.29	25.00	50.00	16.67	10.00	

Dollar-cost averaging is a technique for lowering average cost per share over time. Dollar-cost averaging cannot assure a profit or protect against loss in declining markets. Investors should consider their ability to continue to invest in periods of low-price levels. These values are hypothetical and not intended to reflect any specific market period.

Take Advantage of Tax-Deferred Savings

- Individual Retirement Account (IRA)
- Other Tax-Deferred Savings Accounts*

Invest \$10,000 per year for 30 years at a 9% rate of return

TAX-DEFERRED

\$1,537,100

TAXABLE

\$739,900

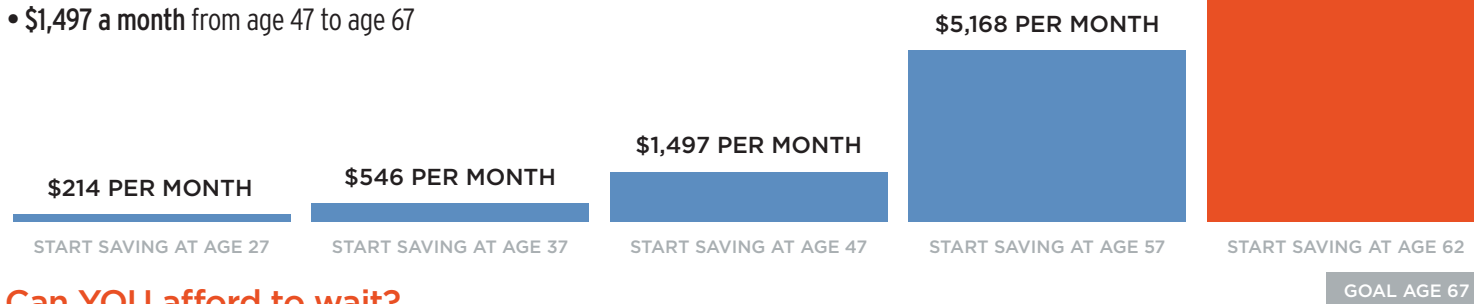
This chart illustrates an investment of \$10,000 per year for 30 years at an annual rate of return of 9% and federal tax rate of 25%. The assumed 9% rate of return is not guaranteed. Investment losses and market fluctuation could affect the relative tax deferred investment advantage. The lower maximum tax rates on capital gains and qualified dividends would make the return on the taxable investment more favorable, thereby reducing the difference in performance between the accounts shown. Ordinary income tax rates apply to withdrawals from a tax-deferred investment. Withdrawals before age 59 1/2 or use on non-qualified expenses are subject to a 10% penalty and could be subject to additional state tax penalties. An investor should consider their anticipated investment horizon and income tax bracket when making an investment decision as the chart above may not reflect these factors. This chart does not take inflation or applicable fees into account and should not be considered to be representative of the performance of any specified investment product or investment strategy.

Don't Pay the High Cost of Waiting

The sooner you begin to save, the less you may have to put away each month.

To potentially have \$1 million at age 67, would you rather save:

- \$214 a month from age 27 to age 67
- \$5,168 a month from age 57 to age 67
- \$546 a month from age 37 to age 67
- \$13,258 a month from age 62 to age 67
- \$1,497 a month from age 47 to age 67



Can YOU afford to wait?

This is a hypothetical and does not represent an actual investment. This hypothetical assumes a constant nominal 9% rate of return compounded monthly, unlike actual investments which will fluctuate in value, and does not include taxes or fees which would lower returns.

Set Up a Complete Savings Program with These Accounts

A Short-Term Account

Money to last up to two years to cover unexpected expenses

Account type: Money Market* or Emergency Account

- Emergencies
- Uncovered medical expenses
- Major car repair

Wealth-Building Accounts

Enough money to live comfortably throughout your retirement years

Account type: Mutual funds in tax-deferred accounts:**

- Roth or Traditional IRA
- 401(k), 403(b), etc.

You may also want to consider an investment account to meet your intermediate goals such as a down payment on a car or house, a vacation, college savings, etc.

To get where you want to be, you need to take the first step. Are you ready to get started?

Make Your Investing Decisions with Confidence

Asset allocation aims to solve the fundamental challenge of constructing a portfolio that will provide the highest potential level of return over the long run for a given level of risk. The PFS Investments models include five basic risk levels that are designed to meet the needs of most investors.

Why Choose PFS Investments Inc.?

- Gain access to some of the most recognized and reputable portfolio managers in the industry.
- Receive asset allocation guidance based on industry-leading expertise from Morningstar, the leading provider of independent data, tools and research.
- Get custom-built model portfolios to meet your investment objectives and risk tolerances.
- Our Investment Profile Questionnaire helps to determine which model is appropriate based on your responses.

* An investment in a money fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

** Withdrawals before 59 1/2 may be subject to ordinary taxes and a 10% tax penalty. Consult your tax advisor with questions.

For more information about Primerica and PFS Investments Inc., visit www.Primerica.com/Investments

This information is intended to be educational and is not intended to be a recommendation to buy, sell or hold a security or to adopt a particular investment strategy.

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