

PRIMERICA CONCERT™ ALLOCATION SERIES

AMENDMENT NO. 1 dated July 14, 2022 to the annual information form dated November 19, 2021 (the “AIF”) of:

**PRIMERICA GLOBAL EQUITY FUND
PRIMERICA CANADIAN BALANCED GROWTH FUND
PRIMERICA GLOBAL BALANCED GROWTH FUND
PRIMERICA BALANCED YIELD FUND
PRIMERICA INCOME FUND
PRIMERICA CANADIAN MONEY MARKET FUND**

each offering mutual fund units

(the “**Concert™ Funds**” and each a “**Concert™ Fund**”)

This amendment to the AIF of the Concert™ Funds provides certain additional information relating to the Concert™ Funds, and the AIF, as amended, should be read subject to this information. All capitalized terms not defined herein have the respective meanings set out in the AIF.

REASON FOR AMENDMENT

PFSL Fund Management Ltd. (“**PFSL**”), the manager of the Concert™ Funds, is amending the AIF in order to inform investors that, as of July 6, 2022, Concert™ Funds will be open for limited trading and transactions from existing investors only. Specifically, Concert™ Funds will continue accepting pre-authorized purchases made pursuant to the systemic investment plan, redemptions, client-directed trades, switches, rebalancing and any other transactions at Concert™ Funds’ discretion. Trading by new investors may again become accepted at any time and at the discretion of Concert™ Funds.

AMENDMENTS TO AIF

The following technical amendment is made to the AIF to reflect such change:

1. The following text is added as a new first paragraph is added under the sub-heading “Purchases, Switches and Redemptions – Purchase of Units” on page 12:

“As of July 6, 2022, Concert™ Funds will be open for limited trading and transactions from existing investors only. Specifically, Concert™ Funds will continue accepting pre-authorized purchases made pursuant to the systemic investment plan, redemptions, client-directed trades, switches, rebalancing and any other transactions at Concert™ Funds’ discretion. Trading by new investors may again become accepted at any time and at the discretion of Concert™ Funds.”

CERTIFICATE OF THE CONCERT™ FUNDS AND THE MANAGER OF THE CONCERT™ FUNDS

This amendment No. 1 dated July 14, 2022, together with the annual information form dated November 19, 2021, together with the simplified prospectus dated November 19, 2021, as amended by amendment No. 1 dated July 14, 2022, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: July 14, 2022

By: “John A. Adams”
John A. Adams
Chief Executive Officer of PFSL Fund
Management Ltd., Manager and Trustee
of the Concert™ Funds

By: “Heather Koski”
Heather Koski
Senior Vice-President, Finance & Chief
Financial Officer of PFSL Fund
Management Ltd., Manager and Trustee of
the Concert™ Funds

On behalf of the Board of Directors
of PFSL Fund Management Ltd., as Manager and Trustee of the Concert™ Funds

By: “David Howarth”
David Howarth
Director

By: “David Grad”
David Grad
Director

CERTIFICATE OF THE PROMOTER OF THE CONCERT™ FUNDS

This amendment No. 1 dated July 14, 2022, together with the annual information form dated November 19, 2021, together with the simplified prospectus dated November 19, 2021, as amended by amendment No. 1 dated July 14, 2022, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations

Dated: July 14, 2022

PFSL INVESTMENTS CANADA LTD.

By: *“John A. Adams”*

John A. Adams
Chief Executive Officer

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR OF THE CONCERT™ FUNDS

To the best of our knowledge, information and belief, this amendment No. 1 dated July 14, 2022, together with the annual information form dated November 19, 2021, together with the simplified prospectus dated November 19, 2021, as amended by amendment No. 1 dated July 14, 2022, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations

Dated: July 14, 2022

PFSL INVESTMENTS CANADA LTD.

By: *“John A. Adams”*

John A. Adams
Chief Executive Officer