

Fund Facts

PFSL Fund Management Ltd.
Primerica Conservative Income Fund
November 15, 2024

This document contains key information you should know about Primerica Conservative Income Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact PFSL Fund Management Ltd. ("PFSL") at 1-800-510-7375 or concert@primerica.com, or visit www.primericacanada.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

The Concert™ Funds are only opened for limited trading and transactions and exclusively for existing investors. Specifically, Concert™ Funds continue to accept pre-authorized purchases made as part of the systemic investment plan, redemptions, client-directed trades, switches, rebalancing, and other transactions at their discretion. The acceptance of trading by new investors could potentially resume at any time, subject to the discretion of PFSL.

Quick facts

Fund Codes:	Front End (PCS133) Low Load (PCS2433) Deferred Sales Charge (PCS340)	Fund manager:	PFSL Fund Management Ltd.
Date series started:	November 15, 2024	Portfolio managers:	TELUS Health Investment Management Ltd. AGF Investments Inc.
Total value on November 15, 2024:	information N/A – New fund.	Distributions:	Annually in December
Management Expense Ratio (MER):	Information N/A – New fund.	Minimum investment:	\$500 initial/\$100 registered plan \$100 additional/\$25 registered plan \$25 pre-authorized contribution plan

What does the fund invest in?

The fund invests directly or indirectly through other mutual funds in Canadian, U.S. and other international fixed income securities. They can be of any size and from any industry.

The charts below give you a snapshot of the fund's investments on November 15, 2024. The fund's investments will change.

Top 10 Investments (November 15, 2024)

This information is not available because this fund is new.

Investment Mix (November 15, 2024)

This information is not available because this fund is new.

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

PFSL has rated the volatility of this fund as **low**.

Because this is a new fund, the risk rating is only an estimate by PFSL. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see The Risks of Mutual Fund Investing section of the fund's simplified prospectus.

No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how units of the fund have performed. However, this information is not available because this fund is new.

Year-by-year returns

This section shows how units of the fund performed in each of the past 10 calendar years. However, this information is not available because this fund is new

Best and worst 3-month returns

This section shows the best and worst returns for units of the fund in a 3-month. However, this information is not available because this fund is new.

Average return

This section shows the value and the annual compounded rate of return of a hypothetical \$1,000 investment. However, this information is not available because this fund is new.

Who is this fund for?

Investors who:

- are investing for the short to medium term;
- want an investment that emphasizes income generation with safety and relative stability of principal; and
- have a low tolerance for risk.

A word about tax

In general, you'll have to pay tax on any money you make on the fund including your share of the fund's earnings and on taxable capital gains from redeeming your investment. How much tax you pay depends on your tax rate, whether or not you hold the fund in a registered plan and the type of earnings of the fund (interest, dividends, capital gains, etc.). In general, you do not pay tax on your investments held in a registered retirement savings plan, tax-free savings account or other registered plan.

If you hold your investment outside of a registered plan, you will receive a tax slip showing your share of the fund's earnings. You must include the amounts shown in your income whether you get them in cash or have them reinvested. You must calculate your taxable capital gains from a redemption.

How much does it cost?

The following table shows the fees and expenses you could pay to buy, own and sell units of the fund. The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

You pay a sales charge when you buy the fund, as set out in the table below. For investors who purchased other Concert™ Funds prior to May 31, 2022 under a low load or deferred sales charge option and who switch into the fund, no sales charge is applicable. In such cases, the applicable sales charge schedule applicable at the time of original purchase will continue to apply until expiry.

Sales charge option	What you pay		How it works
	in per cent (%)	in dollars (\$)	
Front End sales charge	0 to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	<ul style="list-style-type: none"> You and your representative decide on the rate. The front end sales charge is deducted from the amount you invest in the fund. It goes to your representative's firm as a commission.

2. Fund expenses

The fund's expenses are made up of the management fee, operating expenses and trading costs. The annual management fee is 1.39% of the fund's net asset value. The management fee represents the weighted average of the management fees paid by each of the underlying funds comprising the holdings of the fund calculated as of October 31, 2024 plus an additional amount up to 0.10% borne directly by the fund. Because this fund is new, its operating expenses and trading costs are not yet available.

Annual rate (as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fees (including the trailing commission) and operating expenses.

Information N/A – New fund.

Trading expense ratio (TER)

These are the Fund's trading costs

Information N/A – New fund.

Fund expenses

Information N/A – New fund.

More about trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice your representative and their firm provide you.

The underlying fund manager pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose:

Sales charge option	Amount of trailing commission	
	in per cent (%)	in dollars (\$)
Front end sales charge	Up to 1% of the value of your investment each year	Up to \$10 each year on every \$1,000 invested

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund

Fee	What you pay
Short-term trading fee	2% of the value of units you sell within 30 days of buying them. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of the units you switch to another Concert™ Fund.



What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive the trade confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact PFSL Fund Management Ltd. or your representative for a copy of the fund's simplified prospectus or other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding Mutual Funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.