

## **ANNOUNCEMENT**

### **Concert Funds have Accelerated settlement time and moved to T+1 cycle**

PFSL Fund Management Ltd. (**PFSL**), the manager of Primerica Concert™ Allocation Series of Funds (**Concert Funds**), is pleased to announce that the Concert Funds have transitioned to a T+1 settlement cycle, effective May 27, 2024.

#### *What does T+1 settlement mean?*

T+1 means that transactions are settled one business day after the transaction date or the date when the trade is executed. The industry standard, prior to May 27, 2024, was T+2 for most mutual funds.

#### *Why the Change*

The change is being made in conjunction with corresponding changes in the operational framework of the Canadian and U.S. securities markets and a switch from a T+2 to T+1 settlement cycle. By reducing settlement times by one business day, PFSL believes the Concert Funds and its investors will benefit from increased efficiencies, streamlined operations and a better experience in purchasing and selling securities. Note, Primerica Canadian Money Market Fund already operates on a T+1 settlement cycle.

#### *What does this mean for Investors in the Concert Funds*

Under the new T+1 settlement cycle, the Concert Funds will now settle on the next business day, following the transaction date. For purchase transactions, this means your funds will be invested one day sooner and for redemptions, this means your funds will be posted to your account one day sooner, too. For example, a purchase or redemption accepted on Monday, May 27, 2024, would have settled on Tuesday, May 28, 2024. Again, Primerica Canadian Money Market Fund already operates on a T+1 settlement cycle so there is no change for investors in that Concert Fund.

#### *Questions*

Please contact PFSL Fund Management Ltd. at 1-800-510-7375 or e-mail at [Concert@Primerica.com](mailto:Concert@Primerica.com) if you have any questions.