

July 28, 2016



PFSL Fund Management Ltd. Appoints AGF Investments Inc. As An Additional Portfolio Manager

AGF Investments Inc. to be appointed as additional manager for the Primerica Concert™ Allocation Series of Funds

MISSISSAUGA, Ontario--(BUSINESS WIRE)-- PFSL Fund Management Ltd. ("PFSL"), the investment fund manager and trustee of the Primerica Concert™ Allocation Series of Funds (the "Concert™ Funds"), announced today that it has appointed AGF Investments Inc. as additional portfolio manager for the Concert™ Funds. The appointment is effective on or about August 29, 2016, subject to the receipt of any necessary regulatory approvals.

Morneau Shepell Asset & Risk Management Ltd., as a portfolio manager, will continue to provide advice to PFSL in establishing fund specific investment policies for and making recommendations on the specific underlying funds to be invested by each Concert™ Fund.

AGF Investments Inc. ("AGF"), in its capacity as a portfolio manager to Concert™ Funds, will advise on daily trades required to implement the specific underlying fund recommendations of Morneau Shepell Asset & Risk Management Ltd. in respect of each Concert™ Fund.

About PFSL Fund Management Ltd.

PFSL, manager of the Primerica Concert™ Allocation Series of Funds, is an investment manager affiliate of Primerica Financial Services (Canada) Ltd. The Primerica family of companies, including PFSL's parent company, PFSL Investments Canada Ltd., a mutual fund dealer and member of the Mutual Fund Dealers Association of Canada, and Primerica Life Insurance Company of Canada, has become an increasingly important participant in the Canadian financial services sector.

About Primerica, Inc.

Primerica, Inc. is the parent company of PFSL Investments Canada Ltd. Headquartered in Duluth, GA, Primerica is a leading distributor of financial products to middle income households in North America. Primerica representatives educate their Main Street clients about how to better prepare for a more secure financial future by assessing their needs and providing appropriate solutions through term life insurance, which we underwrite, and mutual funds, annuities and other financial products, which we distribute primarily on behalf of third parties. In addition, Primerica provides an entrepreneurial full or part-time business opportunity for individuals seeking to earn income by distributing the company's financial products. We insured more than 5 million lives and have over 2 million client investment accounts at December 31, 2015. Primerica stock is included in the S&P MidCap 400 and the Russell 2000 stock indices and is traded on The New York Stock Exchange under the symbol "PRI".

About AGF Investments Inc.

AGF is a leading independent global asset management firm with offices in Toronto, Boston, Dublin, Beijing and Hong Kong. Founded in 1957, AGF serves more than one million investors with offerings across the wealth continuum. Four principles anchor the firm's approach to investing: shared intelligence, disciplined processes, innovative thinking and a people-first culture.

About AGF Management Limited

AGF Management Limited is one of Canada's premier independent investment management firms with offices across Canada and subsidiaries around the world. AGF's products include a diversified family of mutual funds, mutual fund wrap programs and pooled funds. AGF also manages assets on behalf of institutional investors including pension plans, foundations and endowments as well as for private clients. With over \$33 billion in total assets under management, AGF serves more than one million investors. AGF trades on the Toronto Stock Exchange under the symbol AGF.B.

This news release contains certain "forward-looking statements". The statements that are not historical facts contained in this press release are forward-looking statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20160728006200/en/>

PFSL Fund Management Ltd.

Jeff Dumanski, 905-813-5329

or

AGF Investments Inc.

Amanda Marchment, 416-865-4169

Manager, Corporate Communications

amanda.marchment@agf.com

Source: Primerica, Inc.