

APPENDIX B

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) DISCLOSURE

Primerica is a leading provider of financial products to middle-income households in the United States and Canada. Through a network of independent contractor sales representatives, Primerica assists our clients in meeting their needs for term life insurance, which we underwrite, and mutual funds, annuities, managed investments and other financial products, which we distribute primarily on behalf of third parties. Because our business covers multiple Sustainability Accounting Standards Board (SASB) industry groups, we are providing disclosures that are aligned with both the "Insurance" industry and "Asset Management and Custody Activities" industry within the Financials Sector. SASB information provided below is as of December 31, 2023.

SASB TOPIC	SASB CODE	ACCOUNTING METRIC	BUSINESS LINE(S)	PAGE NUMBER
Financial Performance	FN-AC-270A.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Investments	45
	FN-IN-270A.1, FN-AC-270A.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance and financial product-related information to new and returning customers	Insurance and Investments	45
	FN-IN-270A.2	Complaints-to-claims ratio	Insurance	45
	FN-IN-270A.3	Customer retention rate	Insurance	45
	FN-IN-270A.4, FN-AC-270A.3	Description of approach to informing customers about products and services	Insurance and Investments	45
Employee Diversity & Inclusion	FN-AC-330A.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non- executive management, (3) professionals, and (4) all other employees	Investments	45
Incorporation of Environmental, Social and Governance Factors in Investment Management & Advisory	FN-IN-410A.1	Total invested assets, by industry and asset class	Insurance	46
	FN-AC-410A.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	Investments	46
	FN-IN-410A.2	Description of approach to incorporation of ESG factors in investment management and/or wealth management processes and strategies	Insurance	46
	FN-AC-410A.2	Description of approach to incorporation of ESG factors in investment and/ or wealth management processes and strategies	Investments	47
	FN-AC-410A.3	Description of proxy voting and investee engagement policies and procedures	Investments	47

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SASB TOPIC	SASB CODE	ACCOUNTING METRIC	BUSINESS LINE(S)	PAGE NUMBER
Policies Designed to Incentivize Responsible Behavior	FN-IN-410B.1	Net premiums written related to energy efficiency and low carbon technology	Insurance	47
	FN-IN-410B.2	Discussion of products and/or product features that incentivize health, safety and/or environmentally responsible actions and/or behaviors	Insurance	47
Environmental Risk Exposure	FN-IN-450A.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Insurance	47
	FN-IN-450A.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	Insurance	47
	FN-IN-450A.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	Insurance	47
Systemic Risk Management	FN-IN-550A.1	Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	Insurance	48
	FN-IN-550A.2	Total fair value of securities lending collateral assets	Insurance	48
	FN-IN-550A.3	Description of approach to managing capital- and liquidity- related risks associated with systemic non-insurance activities	Insurance	48
	FN-AC-550A.1	Percentage of open-end fund assets under management by category of liquidity classification	Investments	48
	FN-AC-550A.2	Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management	Investments	48
	FN-AC-550A.3	Total exposure to securities financing transactions	Investments	48
	FN-AC-550A.4	Net exposure to written credit derivatives	Investments	48
Activity Metrics	FN-IN-000.A	Number of policies in force, by segment	Insurance	48
	FN-AC-000.A	(1) Total registered and (2) total unregistered assets under management (AUM)	Investments	48
	FN-AC-000.B	Total assets under custody and supervision	Investments	48

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FINANCIAL PERFORMANCE

FN-AC-270a.1 – (1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings

Primerica sells its products through a network of independent contractor sales representatives who are not employees. In the United States, e-TeleQuote Insurance, Inc. (“e-TeleQuote”), an indirect subsidiary of Primerica, distributes Medicare-related insurance products on behalf of third-party private health insurance carriers. e-TeleQuote’s licensed health agents are employees but are not covered employees as defined by FN-AC-270A.1. As a result, Primerica had no such applicable matters in 2022.

FN-IN-270a.1 and FN-AC-270a.2 – Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance and financial product-related information to new and returning customers

In accordance with Securities and Exchange Commission (SEC) requirements, Primerica discloses all material legal proceedings, other than routine litigation incidental to the business, in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. In 2022, legal proceedings and/or losses, if any, associated with marketing and communication of insurance and financial product-related information were immaterial.

FN-IN-270a.2 – Complaints-to-claims ratio

Primerica’s domestic insurance subsidiaries are subject to insurance regulation in the various states and jurisdictions in which they transact business. Most state insurance departments provide consumer complaint data to the National Association of Insurance Commissioners (NAIC) Consumer Information Search (CIS), and the NAIC produces several reports combining this data. Neither the NAIC nor Primerica, however, calculates a complaints-to-claims ratio. We do not believe a complaints-to-claims ratio is a meaningful metric for assessing a company’s claim handling process.

For example, companies may track open and closed claims differently, which could result in a comparison that is not meaningful. Additionally, a complaint may be received years after a claim is closed, which could overstate a company’s ratio for that reporting period. A complaints-to-claims ratio also would not account for variations in an underwriting company’s concentration of lines of business or market share, which further diminishes the usefulness of the metric.

Based on information from the state insurance departments, the NAIC does provide a summary listing of all closed complaints by line of business for each U.S. domiciled underwriting company. The NAIC then develops a “closed complaint index,” which considers this information as well as market share and premium by line of business. We believe this closed complaint index is a more meaningful metric, because it factors in market concentration by line of business, providing a more comparable measure.

Accordingly, we are providing the closed complaint indices for our U.S. underwriting companies that report financial information to the NAIC.

The NAIC defines “closed complaints” as complaints where the state has upheld the consumer’s position and calculates a “closed complaint index” by comparing a company’s closed complaints to the Company’s market share of premiums for the respective line of business. As part of the closed complaint index calculation, the NAIC uses an algorithm that compares each underwriting company’s ratio to an industry-wide national median score of 1.0. The national median score attempts to normalize the ratio for each underwriting company based upon the total number of complaints, market share and other factors included in the algorithm. For each policy type, 50% of companies have ratios greater than the median score of 1.0, and 50% have ratios below the median score of 1.0. It is important to note, however, that because the NAIC ratio uses written premium for the denominator, its methodology may skew the ratio for an underwriting company with little or no written premium, such as a company with run-off business. For example, for an underwriting company with little or no written premium, the ratio may appear to be abnormally high even when the Company received a minimal number of complaints. As disclosed on the NAIC website, CIS data is voluntarily supplied by state insurance departments and compiled and coded by the NAIC. Not all states provide complaint data to the CIS.

For Primerica Life Insurance Company, the closed complaint index reported for 2022 was 0.39 (based on 25 complaints). For National Benefit Life Insurance Company, the closed complaint index reported for 2022 was 0.01 (based on 4 complaints). This information may also be obtained through the Consumer page on the NAIC site at: https://content.naic.org/cis_consumer_information.htm

FN-IN-270a.3 – Customer retention rate

Primerica does not track customer retention rates. The Company tracks policy persistency but does not disclose quarterly policy persistency as it is not meaningful as a stand-alone measurement.

FN-IN-270a.4 and FN-AC-270a.3 – Description of approach to informing customers about products and services

Sales and referrals of products to customers are handled through a network of independent contractor sales representatives. Please refer to the following subheadings contained in Item 1 of our Annual Report on Form 10-K for the year ended December 31, 2022 ([2022 Annual Report](#)) for certain responsive information: Our Clients; Sales Force Motivation, Training, Communication and Sales Support Tools; Performance-Based Compensation Structure; Supervision and Compliance; Term Life Insurance; and Investment and Savings Products.

EMPLOYEE DIVERSITY & INCLUSION

FN-AC-330a.1 – Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees

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The percentage of gender representation among our U.S. employees as of December 31, 2022 is set forth in Table 1 below.

Table 1	Female	Male
Executive Management ¹	45.3%	54.7%
Non-Executive Management ²	60.4%	39.6%
Professionals ³	54.6%	45.4%
All Other Employees ⁴	67.8%	32.2%
All Employees	62.5%	37.5%

1. Includes employees at the SVP and above levels and comparable e-TeleQuote employees. 2. Includes employees at the AVP and VP levels and non-AVP Managers and comparable e-TeleQuote employees. 3. All remaining exempt (as defined by the Fair Labor Standards Act) employees. 4. All remaining non-exempt employees.

INCORPORATION OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS IN INVESTMENT MANAGEMENT & ADVISORY

FN-IN-410a.1 – Total invested assets, by industry and asset class

The Company follows a conservative investment strategy designed to emphasize the preservation of our invested assets and provide adequate liquidity for the prompt payment of claims. Details including asset type, industry exposures, and credit quality are available in Note 4 (Investments) to our consolidated financial statements and Management's Discussion and Analysis of Financial Condition and Results of Operations in our 2022 Annual Report, as well as in the Supplemental Financial Information found on our Investor Relations website at <https://investors.primerica.com>.

FN-AC-410a.1 – Amount of assets under management, by asset class, that employ (1) integration of ESG issues, (2) sustainability themed investing, and (3) screening

Through our U.S. introducing broker-dealer subsidiary, we offer non-proprietary mutual funds and variable annuities sold by independent securities-licensed sales representatives. Independent securities-licensed representatives typically provide investment advice related to asset allocation and investment selection at the time an account is opened. Subsequently, the independent representatives are available at the client's request to provide additional advice and assistance with account maintenance; however, neither we nor the independent representatives provide ongoing monitoring of client accounts in a brokerage relationship. Client assets are held away from the broker-dealer at the fund company, annuity issuer or their respective service providers. Further, we are not an investment advisor or portfolio manager to any of the mutual funds or variable annuity subaccounts available to our clients. In the U.S. only, we also sponsor a managed accounts program, through our U.S. investment advisor subsidiary, that provides our clients access to ongoing advice and asset management. Program assets are invested at the client's direction in non-proprietary investment models created and managed by 11 (as of December

The percentage of racial/ethnic group representation among our U.S. employees as of December 31, 2021 is set forth in Table 2 below.

Table 2	Asian	Black or African American	Hispanic or Latino	Other	White
Executive Management ¹	6.6%	2.8%	4.7%	0.0%	85.8%
Non-Executive Management ²	25.9%	8.4%	4.6%	1.7%	59.5%
Professionals ³	24.4%	7.3%	15.9%	2.6%	49.8%
All Other Employees ⁴	37.2%	15.7%	3.7%	4.3%	39.2%
All Employees	31.1%	12.0%	7.0%	3.3%	6.6%

31, 2022) unaffiliated investment advisers. We do not participate in the unaffiliated investment advisers' securities selection nor model construction processes. Program assets are held at an unaffiliated broker-dealer that serves as the qualified custodian to the program.

Two of the 11 (as of December 31, 2022) unaffiliated investment advisers in our U.S. managed accounts program—Dana Investment Advisors, Inc. ("Dana") and Sage Advisory Services, Ltd. Co. ("Sage")—offer investment models that fully incorporate sustainability factors into the analysis, securities selection, portfolio construction, and management of the models. Both of these unaffiliated investment advisers are signatories to the U.N. Principles for Responsible Investment and apply sustainability factors that map to the United Nations Sustainable Development Goals. As of September 30, 2023, there were approximately \$404.6 million of assets under management invested in such models.

In Canada, licensed independent sales representatives distribute and sell to our clients a variety of mutual funds and segregated funds. Our Canadian introducing broker-dealer subsidiary is the principal distributor for two families of mutual funds that are managed by well-established, unrelated investment fund managers. We are not a portfolio manager to any of the mutual funds available to our clients in Canada.

FN-IN-410a.2 – Description of approach to incorporation ESG factors in investment management processes and strategies

At Primerica, we believe that sustainability practices can affect portfolio performance and are necessary considerations for responsible investing. Primerica maintains a conservative investment philosophy for our corporate invested asset portfolio. We have an investment committee composed of members of our senior management team that is responsible for establishing and maintaining our investment guidelines, supervising our investment activity, and managing investment portfolio risk. Our investment committee regularly monitors our overall investment results and our compliance with our investment objectives and guidelines. The committee

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has direct oversight over our third-party investment advisor (Conning Inc., Goodwin Capital Advisers Inc. and Conning Asset Management Limited, collectively “Conning”) to assist us in the management of our investing activities and we expect Conning to consider all relevant investment risk, including sustainability-related issues. Conning reports to our investment committee and quarterly provides the committee with available ESG information based on MSCI data and Conning’s proprietary methodology for Primerica’s investment portfolio. See “Social-Responsible Investment Policies and Practices” in our 2023 Corporate Sustainability Report (“2023 CSR”) for more details.

Conning has been a signatory to the U.N. Principles for Responsible Investment since 2012 and engages regularly with senior management of companies on ESG factors and considers these in their review of our corporate investment portfolio as well as in the investment recommendations they provide to us. Material ESG risk factors are integrated into the target rating and outlook for issuers to derive a holistic understanding of creditworthiness. The process is supported by Conning’s ESG Steering Committee which reviews ESG risks and opportunities in the portfolios of their clients as part of a best practices process.

FN-AC-410a.2 – Description of approach to incorporation of ESG factors in investment and/or wealth management processes and strategies

We recognize that making socially responsible and sustainable investment decisions are important and valuable to some of our clients. At September 30, 2023, our U.S. brokerage clients had access to approximately 556 funds offered by eight mutual fund companies. Of those, 83 had a Morningstar Sustainability Rating of “high” or “above average” (the top two highest ratings). At September 30, 2023, our Canadian brokerage clients had access to 30 principal distributor funds with a Morningstar Sustainability Rating of “high” or “above average”.

Further, our managed accounts clients, through our Lifetime Advisory Platform, have access to a variety of fixed income and global equity investment strategies offered by two independent investment management firms that fully incorporate sustainability factors into the analysis, selection, portfolio construction and management of investments. Both independent investment management firms are signatories to the U.N. Principles for Responsible Investment and apply sustainability factors that map to the United Nations Sustainable Development Goals. More information is available under “Social - Responsible and Sustainable Investment Products in our 2023 Corporate Sustainability Report.

FN-AC-410a.3 – Description of proxy voting and investee engagement policies and procedures

We do not currently engage in proxy voting activities on behalf of our clients.

POLICIES DESIGNED TO INCENTIVIZE RESPONSIBLE BEHAVIOR

FN-IN-410b.1 – Net premiums written related to energy efficiency and low carbon technology

This item is not material to Primerica, as insurance products that we underwrite are limited to term life insurance.

FN-IN-410b.2 – Discussion of products and/or product features that incentivize health, safety and/or environmentally responsible actions and/or behaviors

The company sells term life insurance. The following include certain of the health-related items that can impact the rate/classification offered to a life insurance applicant or upon reconsideration after the policy has been issued:

- Use of tobacco products, include vape and e-cigarettes
- Body/mass index
- Cholesterol levels
- Mental health
- A history of cardiovascular issues, respiratory issues, or diabetes
- Driving history and history of suspension or revocation of driver’s license
- History of DUI violations
- Participation in hazardous sports
- Hazardous occupational duties

While we track mortality as a whole and by the use of tobacco products, the Company does not track performance on underwriting of term life insurance for insureds who do or do not, exhibit other of these items.

ENVIRONMENTAL RISK EXPOSURE

FN-IN-450a.1 – Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes

Primerica does not measure the probable maximum loss from weather-related natural catastrophes, as insurance products that we underwrite are limited to term life insurance.

FN-IN-450a.2 – Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)

Primerica does not measure the monetary losses attributable to insurance payouts from natural catastrophes, as insurance products that we underwrite are limited to term life insurance.

FN-IN-450a.3 – Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy

Primerica does not incorporate environmental risks into the underwriting process for its term life insurance policies, nor the management of firm-level risks and capital adequacy.

BUSINESS ETHICS

FN-AC-510a.1 – Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations

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In accordance with SEC requirements, Primerica discloses all material legal proceedings, other than routine litigation incidental to the business, in its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. In 2022, legal proceedings and/or losses, if any, associated with the rules and laws described above were immaterial.

FN-AC-510a.2 – Description of whistleblower policies and procedures

In accordance with our overall compliance program and [Code of Conduct](#), which is available on our Investor Relations website at <https://investors.primerica.com>, employees must promptly report any suspected or actual violations of our Code of Conduct, other Company policies, law or other wrongdoings affecting the company. Reports can be made to one or more of the contacts listed in our Code of Conduct, including an independent third-party managed ethics hotline that is available 24 hours a day, seven days a week. Contact information for our ethics hotline is also available on our Company website. Individuals making a report via the ethics hotline may choose to remain anonymous, and reports to the hotline are treated confidential to the extent permitted by law. Our Code of Conduct prohibits retaliation against anyone who, in good faith, raises concerns or questions or reports matters regarding ethics, discrimination or harassment or suspected violations of other applicable law or Company policies. All employees receive mandatory annual training on our Code.

SYSTEMIC RISK MANAGEMENT

FN-IN-550a.1 – Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives

Primerica's exposure to the derivative instruments described above were de minimus in 2022.

FN-IN-550a.2 – Total fair value of securities lending collateral assets

We participate in securities lending transactions pursuant to which we loan securities owned by us to increase investment income with minimal risk. We require collateral on securities loaned equal to 102% of the fair value of the loaned securities. We accept collateral in the form of securities, which we are not able to sell or encumber, as well as collateral in the form of cash, all of which we reinvest. Primerica's fair value of collateral assets held under securities lending arrangements at December 31, 2022 was \$100.9 million. See Note 4 (Investments) to our Consolidated Financial Statements for the fiscal year ended December 31, 2022 as provided in our 2022 Annual Report.

FN-IN-550a.3 – Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities

The Company's Board of Directors is responsible for the oversight of the Company's risk management framework. The oversight for significant risk management policies resides with the Company's Audit Committee of the Board under powers delegated by the Board. Management is responsible for implementing the Board-approved risk management strategy and

developing policies, controls, processes and procedures to identify and manage risk. The risks for which a potential capital or liquidity impact could be determined are identified and various stress scenarios are tested to model potential impacts to liquidity and capital. These risks include but are not limited to significant mortality events such as climate disasters, sudden market movements and credit events.

FN-AC-550a.4 – Net exposure to written credit derivatives

We do not have exposure to written credit derivatives.

ACTIVITY METRICS

FN-IN-000.A – Number of policies in force, by segment: (1) property and casualty, (2) life, and (3) assumed reinsurance

At December 31, 2022, Primerica had 2,896,667 term life insurance policies in force. The company has no property and casualty policies and no assumed reinsurance policies. See Item 1. Business of our 2022 Annual Report.

FN-AC-000.A – (1) Total registered and (2) total unregistered assets under management (AUM)

At December 31, 2022, Primerica had \$83.9 billion in assets under management. All assets under management are in registered products. See Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations of our 2022 Annual Report.

FN-AC-000.B – Total assets under custody and supervision

We have custody arrangements with third party service providers pursuant to which such providers have custody of client assets.

FN-AC-550a.1 – Percentage of open-end fund assets under management by category of liquidity classification

PFS Investments evaluates models for inclusion in the program and conducts ongoing due diligence of the models and unaffiliated investment advisors made available through the program. Neither PFS Investments nor the licensed independent sales force representative provide continuous or regulatory supervisory or management services with respect to the client's assets, as defined under Section 203A of the Investment Advisers Act of 1940. See our response under FN-AC-410a.1 for more information. As a result, we don't track the percentage of open-end fund assets under management by category of liquidity classification.

FN-AC-550a.2 – Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management

Because we do not provide continuous or regulatory supervisory or management services with respect to our clients' assets, this item is not applicable.

FN-AC-550a.3 – Total exposure to securities financing transactions

We do not participate in securities financing transactions in our asset management business.