

Diverse Revenues from Complementary Businesses

Business Segments

Term Life Insurance

- Term life policies issued by Primerica Life Insurance Company, National Benefit Life Insurance Company and Primerica Life Insurance Company of Canada

Investment & Savings Products

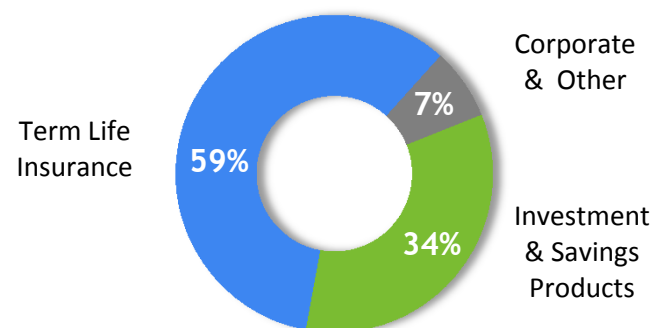
- Retail mutual funds (U.S. / Canada), managed accounts (U.S.), annuities (U.S.), segregated funds (Canada)

Corporate & Other Distributed Products

- Corporate income & expenses not allocated to other segments
- Net Investment income
- New York non-term life insurance business from several discontinued lines
- Other Distributed Products
 - Prepaid Legal Services
 - Auto & Homeowners Insurance
 - Long Term Care Insurance

Adjusted Operating Revenue ⁽¹⁾

2017 Adjusted Operating Revenues: \$1.69 billion



Primerica's Adjusted Operating Results

(\$ in millions)	2017	2016
Operating Revenues	\$1,688	\$ 1,515
Total Adjusted Operating Income before Income Taxes	\$378	\$334
Adjusted Net Operating Income	\$254	\$217
Adjusted Shareholders' Equity	\$1,380	\$1,179
Adjusted Operating ROAE ⁽²⁾	20.6%	19.0%

(1) Operating adjustments remove the impact of realized investment gains and losses

(2) Annualized net operating income return on average adjusted equity