

Alger® Mid Cap Growth Portfolio I-2

Alger® Mid Cap Growth Portfolio

This fund is only available in the Personal Retirement Planner Deferred Variable Annuity.
Information as of 12/31/2023

Description:

This portfolio primarily invests in growth/equity securities of U.S. mid cap companies identified through Alger fundamental research as demonstrating promising growth potential. Seeks long-term capital appreciation. Horace Mann believes this is an aggressive investment.

Sector weighting	Percent of total holdings	Top 10 holding	Percent of total holdings
Materials	2.78%	Alger Mid Cap 40 ETF	3.15%
Energy	3.35%	FirstService Corp	3.05%
Health Care	17.44%	GFL Environmental Inc	2.88%
Consumer Staples	1.08%	Constellation Software Inc.	2.87%
Communication Services	4.85%	HEICO Corporation	2.71%
Utilities	0.00%	Diamondback Energy, Inc.	2.63%
Real Estate	5.06%	IDEXX Laboratories, Inc.	2.58%
Consumer Discretionary	11.47%	Globant SA	2.46%
Information Technology	26.32%	Amphenol Corporation Class A	2.44%
Financials	6.41%	Repligen Corporation	2.39%
Industrials	16.96 %		
		Total net assets	N/A
		Expense Ratio	0.97%
		Fund composition	
		N/A	

Risk Disclosure -

Investing in the stock market involves risks, including the potential loss of principal. Growth stocks may be more volatile than other stocks as their prices tend to be higher in relation to their companies' earnings and may be more sensitive to market, political, and economic developments. Local regional or global events such as environmental or natural disasters, war, terrorism, pandemic, outbreaks of infectious diseases and similar public health threats, recessions, or other events could have a significant impact on investments. A significant portion of assets may be invested in securities of companies in related sectors, and may be similarly affected by economic, political, or market events and conditions and may be more vulnerable to unfavorable sector developments. Investing in companies of medium capitalizations involve the risk that such issuers may have limited product lines or financial resources, lack management depth, or have limited liquidity. Foreign securities involve special risks including currency fluctuations, inefficient trading, political and economic instability, and increased volatility. Active trading may increase transaction costs, brokerage commissions, and taxes, which can lower the return on investment. At times, the Portfolio may hold a large cash position, which may underperform relative to equity securities. Alger pays compensation to third party marketers to sell various strategies to prospective investors. Sector allocation are inclusive of cash but cash is not displayed in the chart. Top holdings are inclusive of cash but cash is not displayed as a top holding



FFS-00132 (12/23)



Beta: 1.03 (5 Years)

Beta definition:

Beta provides a measure of a stock or fund's volatility relative to the market. The market is often defined by a certain benchmark, index or market average. The market's beta is 1. If a stock or fund is more volatile than the market, its beta will be higher than 1. If it is less volatile, the beta will be below 1. An investment that has a beta of 1.25 is believed to be more volatile than its market benchmark. For example, if the benchmark dropped 1 percent, then an investment with a beta of 1.25 is predicted to drop 1.25 percent. Remember, investment returns and principal value will fluctuate, so the value of your account, when redeemed, may be more or less than your original cost.

Benchmark: Russell Midcap Growth Index

Disclosure:

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Sector allocations and portfolio holdings may change and stocks of companies noted may or may not be held by the portfolio from time to time. Investors should not consider references to individual securities as an endorsement or recommendation to purchase or sell such securities. Transactions in such securities may be made which seemingly contradict the references to them for a variety of reasons, including but not limited to, liquidity to meet redemptions or overall portfolio rebalancing. Top holdings are inclusive of cash, but cash is not displayed as a top holding.

The Russell Midcap® Growth Index measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher growth earning potential as defined by Russell's leading style methodology. The Russell Midcap Growth Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap growth market. Russell Midcap® Growth Index performance does not reflect deductions for fees or expenses. Sector allocation is inclusive of cash, but cash is not displayed in the chart.

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