

## T. Rowe Price Small Cap Value Fund

### T. Rowe Price Small Cap Value Fund

Information as of 12/31/2022

This fund is only available in the Retirement Protector Group Deferred Variable Annuity and the Personal Retirement Planner Qualified Variable Annuity.

#### Description:

The fund seeks long-term growth of capital by investing primarily in small companies whose common stocks are believed to be undervalued. This is an aggressive investment.

Sector weighting	Percent of total holdings	Top holdings	Percent of total holdings
Financials.....	27.7%	Western Alliance Bancorp .....	1.2%
Industrials & Business Services .....	14.3%	IdaCorp.....	1.2%
Health Care.....	11.7%	Matador Resources .....	1.1%
Real Estate .....	9.0%	Terreno Realty.....	1.1%
Consumer Discretionary .....	8.5%	Select Medical Holdings .....	1.0%
Energy.....	7.5%	Magnolia Oil & Gas .....	1.0%
Information Technology .....	5.5%	Pinnacle Financial Partners.....	0.9%
Utilities .....	5.2%	Strategic Education .....	0.9%
Materials .....	4.6%	UFP Industries.....	0.9%
Consumer Staples .....	3.3%	SouthState.....	0.9%
Communications Services .....	0.6%		

*The information shown does not reflect any ETFs that may be held in the portfolio.*

**Total net assets** ..... \$10,296,014,598

**Expense Ratio**..... 0.78%

**Fund composition**

N/A

FFS-00111 (12/22)



**Beta:** 0.86 (5 Year)

**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 2000 Value Index

Russell Investment Group is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes.

Russell® is a trademark of Russell Investment Group.

**Disclosure:**

*This material must be preceded or accompanied by the current prospectuses. You can receive prospectuses from your Horace Mann representative or by calling 1-800-999-1030. You should read the contract prospectus and the underlying investment option prospectuses carefully and consider the investment objectives, risks and charges and expenses carefully before you invest or send money. The prospectuses will provide complete information about Horace Mann's variable annuity contracts, Horace Mann Life Insurance Company and the underlying investment options. Horace Mann Life Insurance Company underwrites these variable annuity contracts, which are offered by Horace Mann Investors, Inc., member [FINRA](#). Horace Mann Investors, Inc. is located at #1 Horace Mann Plaza, Springfield, IL 62715. Variable annuities are subject to market volatility and involve a risk of loss, including loss of principal.*