

JPMorgan Small Cap Value Fund Portfolio A shares

JPMorgan Small Cap Value Fund Portfolio

Information as of 12/31/2023

Description:

The investment objective of the JPMorgan Small Cap Value Fund Portfolio is to seek long-term capital growth primarily by investing in equity securities of small-capitalization companies. This is an aggressive investment.

Sector weighting	Percent of total holdings	Top holdings	Percent of total holdings
Utilities	4.2%	Meritage Homes Corp.	0.8%
Short-Term Investments	3.0%	Customers Bancorp, Inc.	0.8%
Real Estate	10.1%	SM Energy Co.	0.8%
Materials	4.0%	Commercial Metals Co.	0.8%
Information Technology	5.7%	Knowles Corp.	0.9%
Industrials	14.7%	Essent Group Ltd.	0.9%
Health Care	7.8%	Rush Enterprises, Inc., Class A	0.9%
Financials	26.6%	First BanCorp	1.1%
Energy	8.7%	OFG Bancorp	1.1%
Consumer Staples	3.4%	Encore Wire Corp.	1.1%
Consumer Discretionary	10.0%		
Communication Services	1.8%		

Total net assets \$1.47 Billion

Expense Ratio

Gross..... 1.28%
Net..... 1.19%

Fund composition

N/A

FFS-00126 (12/23)

J.P.Morgan
Asset Management

 **Horace Mann**
Founded by Educators for Educators

Beta: 0.98 (3 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

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.