

ClearBridge Variable Small Cap Growth Portfolio I

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Information as of 12/31/2023

Description:

The Fund seeks to invest primarily in growth-oriented small-cap U.S. companies. It seeks long-term capital growth using a bottom-up investment process, emphasizing companies with strong management teams, good multi-year growth prospects, growing demand, dominant positions and strong or improving financial profiles. This is an aggressive investment.

Sector weighting	Percent of total holdings	Top holdings	Percent of total holdings
Information Technology	23.41%	Trex Co Inc	3.36%
Industrials	22.26%	RBC Bearings Inc	3.19%
Health Care	19.12%	Casey's General Stores Inc	2.64%
Consumer Staples	8.25%	BJ's Wholesale Club Holdings Inc	2.58%
Financials	7.49%	Wingstop Inc	2.53%
Consumer Discretionary	5.86%	Hamilton Lane Inc	2.47%
Energy	3.93%	Penumbra Inc	2.36%
Materials	2.42%	Varonis Systems Inc	2.36%
Communication Services	2.34%	ICON PLC	2.22%
Real Estate	0.00%	Sprout Social Inc	2.16%
Utilities	0.00%		
Other	0.91%		
		Total net assets	\$422.32 Million
		Expense Ratio	0.80%
		Fund composition	
		N/A	

Equity securities are subject to price fluctuation and possible loss of principal. Small- and mid-cap stocks involve greater risks and volatility than large-cap stocks. International investments are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. Short selling is a speculative strategy. Unlike the possible loss on a security that is purchased, there is no limit on the amount of loss on an appreciating security that is sold short. Derivatives, such as options and futures, can be illiquid, may disproportionately increase losses, and have a potentially large impact on Fund performance. The manager's investment style may become out of favor and/or the manager's selection process may prove incorrect, which may have a negative impact on the Fund's performance

ClearBridge
Investments

FFS-00161 (12/23)

 **Horace Mann**
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Beta: 0.99 (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 Growth 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.

This Portfolio is available as an investment option under a variable annuity or variable life contract. Shares of this Portfolio are offered only to insurance company separate accounts that fund certain variable annuity or life contracts. Variable annuities are long-term, tax-deferred investment vehicles designed for retirement purposes. Gains from tax-deferred investments are taxable as ordinary income upon withdrawal. Withdrawals made prior to age 59½ are subject to a 10% IRS penalty charge and/or surrender charges. Investments in a variable annuity are subject to market risks, including loss of principal. Guarantees are based on the claims-paying ability of the insurer.