

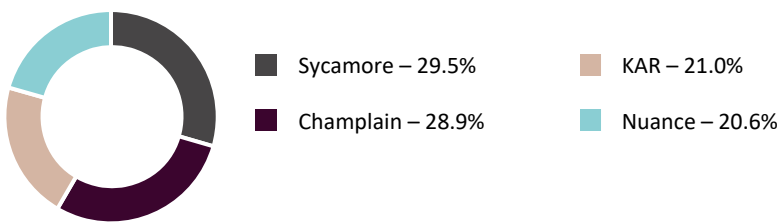
# JNL MULTI-MANAGER Mid Cap

**Highlights:**

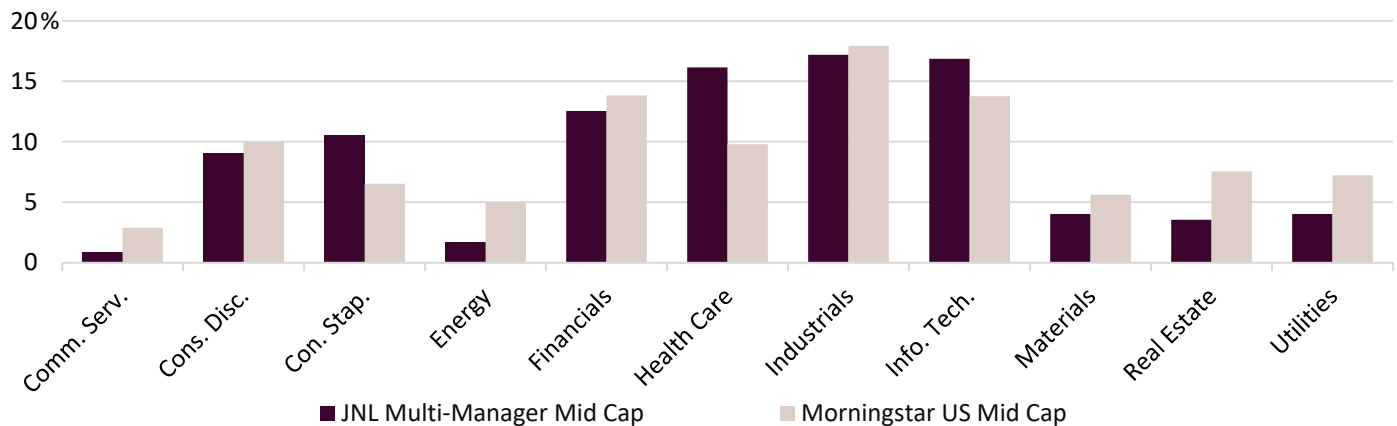
- AUM: \$1.32 billion
- Benchmark: Morningstar US Mid Cap Index<sup>1</sup>
- Fund launched: 9/19/2016

**Top 10 Holdings (%)**

Fair Isaac Corporation	2.08
Dentsply Sirona	1.77
Henkel AG & Co.	1.30
Clorox	1.21
Gartner	1.16
Mettler-Toledo International	1.11
MercadoLibre Inc.	1.08
Qiagen NV	1.02
Cooper Companies Inc.	0.99
Fortive Corp.	0.98

**Sub-Adviser Allocations**


Portfolio Characteristics <sup>2</sup>	Fund	Benchmark
Market Capitalization (\$mil)	23,690.4	33,945.1
Return on Equity (ROE)	14.7	17.8
Earnings Per Share (EPS) Growth (%)	14.5	12.2
Price/Earnings	27.1	21.6
Active Share (%)	76.05	-
# of Securities	205	451

**Sector Weights**


Unless otherwise noted, all data is as of September 30, 2024.

<sup>1</sup> A benchmark is an unmanaged group of securities used to compare the performance and characteristics of a Portfolio. Indexes are not available for direct investment.

<sup>2</sup> FactSet; ROE is a measure of company profitability relative to net asset. EPS Growth is based on 3-5 year estimates. Active Share is the percentage of a Portfolio's holdings and weights that differ from the benchmark.

**Jackson National Asset Management, LLC (JNAM) is the Adviser to the JNL Funds.**

Jackson<sup>®</sup> is the marketing name for Jackson Financial Inc., Jackson National Life Insurance Company<sup>®</sup>, and Jackson National Life Insurance Company of New York<sup>®</sup>.

No bank/CU guarantee	Not a deposit	May lose value	Not FDIC/NCUA insured	Not insured by any federal government agency
----------------------	---------------	----------------	-----------------------	--

## Sub-Adviser



### Champlain Investment Partners (Burlington, VT)

The firm believes that buying the shares of superior businesses with credible and sincere management teams at a discount to fair or intrinsic value provides a high probability path to wealth creation. It focuses its analysis on proprietary factors within the five major sectors of the S&P MidCap 400 Index.



### Kayne Anderson Rudnick Investment Management (Los Angeles, CA)

Use a multi-faceted approach to identifying high-quality companies with long and resilient earnings histories as well as high returns on capital over a full economic cycle.



### Nuance Investments (Kansas City, MO)

Classic value philosophy that seeks to identify leading business franchises by diligently reviewing one company at a time on its own merits, which are trading at a discount to fair value and can generate excess returns over time.



### Sycamore Capital (Cincinnati, OH)

Employs a classic bottom-up, fundamental value approach that seeks durable businesses with visible catalysts for positive change trading at a significant discount to intrinsic value. A key tenet to their process is to consistently minimize losses and focus on small wins adding up.

As of September 30, 2024. The securities of mid-capitalization companies involve greater risks than those of larger, more established companies and may be subject to greater share price volatility.

**Past performance is not a guarantee of future results.**

**Before investing, investors should carefully consider the investment objectives, risks, charges and expenses outlined in the current variable annuity contract prospectus and any underlying Fund prospectuses. Please contact your financial professional or the Company to obtain the prospectuses. Please read the prospectuses carefully before investing or sending money.**

**Jackson National Asset Management, LLC (JNAM) and its representatives do not provide tax, accounting, or legal advice.**

Variable annuities are issued by Jackson National Life Insurance Company (Home Office: Lansing, Michigan) and in New York, by Jackson National Life Insurance Company of New York (Home Office: Purchase, New York). Variable annuities are distributed by Jackson National Life Distributors LLC, member FINRA. These contracts have limitations and restrictions. Jackson issues other annuities with similar features, benefits, limitations, and charges. Discuss them with your representative or contact Jackson for more information.

Jackson National Asset Management, LLC (JNAM) is an investment adviser registered with the U.S. Securities and Exchange Commission and is the investment adviser to the "Funds," which are investment companies (subaccounts) that underlie the Jackson variable products. Nothing contained herein is investment advice nor a solicitation for investment advisory services. JNAM is an affiliate of Jackson National Life Distributors LLC and Jackson National Life Insurance Company.

Jackson National Life Distributors LLC (JNLD) is the distributor of the Funds and the variable insurance contracts. JNLD is not affiliated with the sub-advisers listed.

## JNAM Portfolio Management Team

The Multi-Manager format offers a blend of complementary investment approaches from boutique firms or unique teams to enhance Fund diversification and capacity.



**Bill Harding, CFA**

SVP, Portfolio Manager  
Chief Investment Officer



**Sean Hynes, CFA, CAIA**

VP, Portfolio Manager



**Mark Pliska, CFA**

VP, Portfolio Manager

