

Vanguard® REIT Index Fund - Admiral™ Shares

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Information as of 12/31/2018

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

Description:

The fund normally invests in stocks issued by equity real estate investment trusts (known as REITs) in an attempt to parallel the investment performance of the MSCI US REIT Index. This is an aggressive investment.

Sector weighting

	Percent of total holdings
Specialized REITs.....	32.0%
Retail REITs.....	14.6%
Residential REITs.....	14.1%
Health Care REITs.....	9.8%
Office REITs.....	9.8%
Industrial REITs.....	6.8%
Hotel & Resort REITs.....	4.9%
Diversified REITs.....	4.6%
Real Estate Services.....	2.5%
Real Estate Development.....	0.4%

Top holdings

	Percent of total holdings
Vanguard Real Estate II Index Fund	
American Tower Corp.	
Simon Property Group Inc.	
Crown Castle International Corp.	
Prologis Inc.	
Public Storage	
Equinix Inc.	
Welltower Inc.	
Equity Residential	
AvalonBay Communities Inc.	

Total net assets \$16,344 Million

Expense Ratio..... 0.12%

Fund composition

N/A

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.

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