

American Funds Insurance Series® Managed Risk Asset Allocation FundSM

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Information as of 12/31/2018

Description:

The objective of the American Funds Insurance Series Managed Risk Asset Allocation Fund is to provide high total return (including income and capital gains) consistent with preservation of capital over the long term while seeking to manage volatility and provide downside protection. This is an aggressive investment.

Asset Mix

	Percent of total holdings
U.S. stocks.....	49.1%
Non-U.S. stocks.....	7.9%
U.S. bonds.....	25.2%
Non-U.S. bonds.....	2.7%
Cash & equivalents.....	15.0%

Geographic Breakdown

	Percent of total holdings
United States.....	74.0%
Europe.....	5.8%
Asia & Pacific Basin.....	2.8%
Non-U.S. Americas.....	2.2%
Other.....	15.0%

Total net assets (as of 9/18).....\$2.5 Billion

Expense Ratio

Gross.....	0.94%
Net.....	0.89%

Fund composition

American Funds Insurance Series Asset Allocation Fund, Class 1.....	96.7%
Cash & equivalents in support of risk management strategy.....	3.3%



Beta: 1.15 (10-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: Standard & Poor's 500 Managed Risk Index
Bloomberg Barclays U.S. Aggregate 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.