

Take a look at Horace Mann's Variable Solutions variable annuity program

An annuity offers some significant features and guarantees. As life expectancies increase, a key retirement concern is outliving your money. With an annuity you have the opportunity to choose lifetime income options, which would supply you with income you are guaranteed not to outlive. In addition, if you die before you retire, the guaranteed minimum death benefit provides some safeguards for your family. With a Horace Mann Life Insurance Company Variable Solutions variable annuity you get that and more.

Horace Mann has partnered with a number of well-known investment firms to provide a full range of investment options that span a wide spectrum of investment styles. From large company growth to bond options, we can help match your personal investment comfort level with the appropriate investment options. You can re-allocate your money, use dollar-cost-averaging, or use systematic rebalancing to maintain your desired investment strategy. You can also allocate contributions to a fixed account with a guaranteed interest rate.

Keep a long-range outlook

A variable annuity is an insurance product designed to help meet retirement needs and should be seen as part of a long-term retirement plan. However, we understand investors may want to monitor the performance results of the investment options available within our variable annuities. Therefore, we provide these monthly performance updates.

Take a few minutes to review the results; we caution you to not make a purchase or allocation decision based solely on the numbers in the following tables. You may be tempted to try to chase the investment options providing the best current results. However, for that to work, you have to be right twice. You have to know when to start investing in an option and when to stop. Those are tough calls, even for professional money managers. Stock market and individual investment option performance often comes in spurts easily missed while you're waiting for just the right time to make changes.

At Horace Mann, we recommend you keep a long-range focus, as annuities are long-term investments, and work closely with a Horace Mann representative to keep your goals and risk tolerance in sync with your investment option choices.

Investment options performance as of December 29, 2023

These tables reflect the three-month return and average annual rates of return for each investment option within the Variable Solutions program. The effective date of Variable Solutions is October 1, 2003. All results for periods prior to the stated inclusion dates are hypothetical performance, and the results after those dates are actual performance of the investment options in the Variable Solutions program. Returns prior to the inception date of the investment option are based on the previous performance of other share classes of that investment option. This performance is representative of what the investment option would have produced because all share classes of an investment option invest in the same portfolio of securities.

The three-month return and average annual rates of return assume premiums were paid as of the beginning of the period indicated. The three-month return and average annual rates of return of each variable subaccount were adjusted for a 1.25 percent mortality and expense fee. This product includes an annual maintenance fee of \$25 while the account value is less than \$10,000 and the following surrender charges: year one, 9 percent; year two, 8 percent; year three, 7 percent; year four, 6 percent; year five, 5 percent; year six, 4 percent; year seven, 3 percent; year eight, 2 percent; year nine, 1 percent and falling to 0 percent by the tenth year of the contract. Surrender charges apply to the account value withdrawn.

All returns in the tables below are based on a \$10,000 investment; however, the annual maintenance fee has been deducted in calculating all returns. You should refer to your contract for your specific fees/charges. Contracts issued with lower fees/charges could experience more favorable returns. The returns measure past performance and do not guarantee future results. The actual experience may vary based on the amount of the premium and the date premium payments were made. The investment return and value of a variable annuity will fluctuate, depending on the performance of the selected investment options, and the value of the variable annuity may be worth more or less than the original investment when withdrawn. Current performance may be higher or lower than the performance data quoted. Monthly performance updates may be found by visiting horacemann.com. Go to the Financial Services section, click on "Learn more about Annuities" and then click "Monthly Investment Options Performance" under the "Annuity Resources" section on the right and scroll to Variable Solutions.



The results in the two following tables include performance results for investment options for time periods prior to their inclusion in the contract. These results for periods prior to inclusion are calculated as if the options were part of the contract during those periods to provide historical perspective on the options and are not actual performance in the contract.

Return if money remained invested

The results in the table below represent the return if all money remained invested in the contract at the end of the applicable time period. They reflect the mortality and expense fee and the annual maintenance fee. Because the money remained invested, they do not reflect surrender charges.

Variable investment options	Inception date	Since inception	Since inclusion **	10 years	5 years	3 years	1 year	3 months	Gross Subaccount expenses	Net Subaccount expenses
Lifecycle										
Fidelity VIP Freedom 2015 Service Class 2 (7)	Apr-05	4.19%	3.25%	3.42%	4.76%	-1.09%	9.02%	7.47%	0.71%	0.71%
Fidelity VIP Freedom 2025 Service Class 2 (7)	Apr-05	5.04%	4.27%	4.42%	6.44%	-0.06%	11.67%	8.85%	0.78%	0.78%
Fidelity VIP Freedom 2035 Service Class 2 (7)	Apr-09	9.48%	5.86%	5.88%	9.03%	1.76%	14.84%	9.94%	0.87%	0.87%
Fidelity VIP Freedom 2045 Service Class 2 (7)	Apr-09	10.00%	6.45%	6.39%	10.18%	2.99%	17.46%	10.86%	0.90%	0.90%
Fidelity VIP Freedom 2055 Service Class 2 (10)	Apr-19	7.73%	11.45%	--	--	2.98%	17.41%	10.87%	0.90%	0.90%
Fidelity VIP Freedom 2065 Service Class 2 (10)	Apr-19	7.71%	11.41%	--	--	2.96%	17.41%	10.82%	0.90%	0.90%
Asset Allocation										
Fidelity VIP FundsManager 20% Service Class 2 (7)	Apr-06	2.04%	1.33%	1.52%	2.22%	-1.20%	6.43%	5.93%	0.75%	0.60%
Fidelity VIP FundsManager 50% Service Class 2 (7)	Apr-06	3.78%	3.70%	3.84%	5.82%	0.57%	11.01%	8.43%	0.99%	0.84%
Fidelity VIP FundsManager 60% Service Class 2 (7)	Aug-07	4.14%	4.44%	4.58%	6.89%	1.23%	12.42%	9.04%	1.05%	0.90%
Fidelity VIP FundsManager 70% Service Class 2 (7)	Apr-06	4.64%	5.20%	5.21%	8.05%	2.12%	13.89%	9.61%	1.12%	0.97%
Fidelity VIP FundsManager 85% Service Class 2 (7)	Apr-06	5.16%	6.19%	6.19%	9.53%	3.06%	15.78%	10.42%	1.20%	1.05%
Large value										
American Funds IS Washington Mutual Investors Portfolio Cl 4 (6)	Dec-12	10.06%	8.03%	8.10%	10.74%	9.25%	15.28%	10.89%	0.91%	0.77%
Large blend										
Fidelity VIP Index 500 Portfolio (SC2)	Aug-92	8.44%	8.21%	10.09%	13.67%	8.03%	24.08%	11.25%	0.35%	0.35%
JPMorgan Ins Trust U.S. Equity Portfolio (3)	Mar-95	8.42%	13.41%	10.87%	15.53%	8.58%	25.35%	11.75%	1.01%	1.01%
Large growth										
American Funds IS Growth Fund (6)	Dec-12	13.93%	13.06%	12.49%	16.75%	3.95%	36.20%	14.21%	0.85%	0.85%
Mid value										
MFS Mid Cap Value Portfolio (7)	Mar-08	7.44%	6.56%	6.93%	11.02%	8.55%	10.75%	10.92%	1.05%	1.04%
Mid blend										
Calvert VP S&P MidCap 400 Index Portfolio (4)	May-99	7.41%	8.72%	7.13%	10.49%	6.01%	14.21%	11.19%	0.63%	0.53%
Mid growth										
Wells Fargo VT Discovery Fund SM	May-92	8.23%	8.77%	5.91%	8.37%	-12.25%	18.41%	10.73%	1.13%	1.13%
Small value										
*JPMorgan Small Cap Value (7)	Dec-04	5.45%	4.80%	4.37%	8.55%	7.24%	11.13%	13.77%	1.26%	1.26%
Small blend										
BNY Mellon Inv Portfolios: Sm Cap Stock Index Portfolio (2)	May-02	7.19%	7.66%	6.51%	8.84%	5.10%	13.71%	14.55%	0.61%	0.60%
Small growth										
##Lord Abbett Developing Growth Portfolio (5)	Apr-10	9.45%	8.42%	5.30%	7.38%	-13.74%	6.58%	11.00%	1.15%	1.04%
ClearBridge Variable Small Cap Growth (9)	Nov-99	7.35%	4.69%	6.36%	8.03%	-6.04%	6.81%	9.68%	0.80%	0.80%
Developed markets										
##Fidelity VIP Overseas Portfolio (SC2)	Jan-87	4.49%	4.84%	3.11%	8.16%	1.11%	18.49%	12.65%	1.04%	1.02%
MFS VIT International Growth Service (9)	Aug-19	5.79%	4.92%	4.57%	7.65%	0.36%	12.73%	10.40%	1.26%	1.13%
Emerging markets										
American Funds IS New World Fund (6)	Dec-12	3.64%	3.15%	2.90%	6.83%	-3.50%	13.99%	8.47%	1.14%	1.07%
Real estate										
Fidelity VIP Real Estate Portfolio Service Class 2 (7)	Nov-02	7.13%	1.98%	4.28%	3.45%	2.08%	9.27%	17.49%	0.89%	0.89%

* These investment options are not available in non-qualified annuity contracts.

** Inclusion dates - the dates the investment options were first included in the Variable Solutions program - are the program's effective date: Oct. 1, 2003, with the exception of those options noted in footnotes 2, 3, 5, 6, 7, 9 and 10. Those inclusion dates are listed at the end of this document.

These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

Return if money remained invested

Variable investment options	Inception date	Since inception	Since inclusion **	10 years	5 years	3 years	1 year	3 months	Gross Subaccount expenses	Net Subaccount expenses
Corporate Bond										
Fidelity VIP Investment Grade Bond Portfolio (SC2)	Dec-88	3.20%	1.73%	0.59%	0.22%	-4.51%	4.44%	6.39%	0.64%	0.64%
Global Bond										
##Templeton Global Bond Securities Fund - Class 4 (4)	Feb-08	0.95%	-0.61%	-2.26%	-3.72%	-3.99%	1.29%	8.99%	0.87%	0.86%
Vanguard VIF Global Bond Index (9)	Sep-19	-0.60%	-1.04%	--	-0.50%	-4.63%	4.95%	6.32%	0.13%	0.13%
High Yield Bond										
BlackRock High Yield Variable Insurance Fund III (8)	Feb-12	3.58%	2.63%	2.58%	3.96%	0.52%	11.29%	6.35%	0.91%	0.81%
Balanced										
American Funds IS Managed Risk Asset Allocation (6)	Sep-12	4.56%	3.41%	3.23%	4.39%	0.67%	8.62%	8.31%	0.95%	0.90%
Wilshire VIT Global Allocation Fund	Oct-89	5.19%	3.82%	3.52%	5.70%	0.76%	14.75%	9.24%	1.31%	1.31%
Money market										
Goldman Sachs Government Money Market Fund	Oct-13	-0.44%	2.04%	-0.42%	0.31%	0.68%	3.49%	1.02%	0.21%	0.18%

Return if money withdrawn early

The results in the table below represent the return if the contract was surrendered at the end of the applicable time period and reflect the mortality and expense fee, surrender charges and the annual maintenance fee.

Variable investment options	Inception date	Since inception	Since inclusion **	10 years	5 years	3 years	1 year	3 months	Gross Subaccount expenses	Net Subaccount expenses
Lifecycle										
Fidelity VIP Freedom 2015 Service Class 2 (7)	Apr-05	4.19%	3.17%	3.42%	4.00%	-3.28%	0.92%	-0.63%	0.71%	0.71%
Fidelity VIP Freedom 2025 Service Class 2 (7)	Apr-05	5.04%	4.19%	4.42%	5.73%	-2.20%	3.57%	0.75%	0.78%	0.78%
Fidelity VIP Freedom 2035 Service Class 2 (7)	Apr-09	9.48%	5.80%	5.88%	8.38%	-0.31%	6.74%	1.84%	0.87%	0.87%
Fidelity VIP Freedom 2045 Service Class 2 (7)	Apr-09	10.00%	6.38%	6.39%	9.56%	0.97%	9.36%	2.76%	0.90%	0.90%
Fidelity VIP Freedom 2055 Service Class 2 (10)	Apr-19	7.00%	10.33%	--	--	0.96%	9.31%	2.77%	0.90%	0.90%
Fidelity VIP Freedom 2065 Service Class 2 (10)	Apr-19	6.97%	10.29%	--	--	0.94%	9.31%	2.72%	0.90%	0.90%
Asset Allocation										
Fidelity VIP FundsManager 20% Service Class 2 (7)	Apr-06	2.04%	1.24%	1.52%	1.39%	-3.40%	-1.67%	-2.17%	0.75%	0.60%
Fidelity VIP FundsManager 50% Service Class 2 (7)	Apr-06	3.78%	3.62%	3.84%	5.09%	-1.55%	2.91%	0.33%	0.99%	0.84%
Fidelity VIP FundsManager 60% Service Class 2 (7)	Aug-07	4.14%	4.37%	4.58%	6.19%	-0.86%	4.32%	0.94%	1.05%	0.90%
Fidelity VIP FundsManager 70% Service Class 2 (7)	Apr-06	4.64%	5.13%	5.21%	7.38%	0.07%	5.79%	1.51%	1.12%	0.97%
Fidelity VIP FundsManager 85% Service Class 2 (7)	Apr-06	5.16%	6.13%	6.19%	8.90%	1.05%	7.68%	2.32%	1.20%	1.05%
Large value										
American Funds IS Washington Mutual Investors Portfolio Cl 4 (6)	Dec-12	10.06%	8.03%	8.10%	10.13%	7.47%	7.18%	2.79%	0.91%	0.77%
Large blend										
Fidelity VIP Index 500 Portfolio (SC2)	Aug-92	8.44%	8.21%	10.09%	13.12%	6.20%	15.98%	3.15%	0.35%	0.35%
JPMorgan Ins Trust U.S. Equity Portfolio (3)	Mar-95	8.42%	13.41%	10.87%	15.02%	6.77%	17.25%	3.65%	1.01%	1.01%
Large growth										
American Funds IS Growth Fund (6)	Dec-12	13.93%	13.06%	12.49%	16.26%	1.97%	28.10%	6.11%	0.85%	0.85%
MFS Mid Cap Value Portfolio (7)	Jan-00	7.44%	6.50%	6.93%	10.42%	6.73%	2.65%	2.82%	1.05%	1.04%
Mid blend										
Calvert VP S&P MidCap 400 Index Portfolio (4)	May-99	7.41%	8.72%	7.13%	9.88%	4.10%	6.11%	3.09%	0.63%	0.53%
Mid growth										
Wells Fargo VT Discovery Fund SM	May-92	8.23%	8.77%	5.91%	7.71%	-15.07%	10.31%	2.63%	1.13%	1.13%

* These investment options are not available in non-qualified annuity contracts.

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These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

Return if money withdrawn early

Variable investment options	Inception date	Since inception	Since inclusion **	10 years	5 years	3 years	1 year	3 months	Gross Subaccount expenses	Net Subaccount expenses
Mid value										
Small value										
*JPMorgan Small Cap Value (7)	Dec-04	5.45%	4.73%	4.37%	7.90%	5.38%	3.03%	5.67%	1.26%	1.26%
Small blend										
BNY Mellon Inv Portfolios: Sm Cap Stock Index Portfolio (2)	May-02	7.19%	7.66%	6.51%	8.19%	3.16%	5.61%	6.45%	0.61%	0.60%
Small growth										
##Lord Abbett Developing Growth Portfolio (5)	Apr-10	9.45%	8.42%	5.30%	6.70%	-16.66%	-1.52%	2.90%	1.15%	1.04%
ClearBridge Variable Small Cap Growth (9)	Nov-99	7.35%	3.86%	6.36%	7.36%	-8.48%	-1.29%	1.58%	0.80%	0.80%
Developed markets										
##Fidelity VIP Overseas Portfolio (SC2)	Jan-87	4.49%	4.84%	3.11%	7.50%	-0.99%	10.39%	4.55%	1.04%	1.02%
MFS VIT International Growth Service (9)	Aug-19	5.79%	4.10%	4.57%	6.97%	-1.77%	4.63%	2.30%	1.26%	1.13%
Emerging markets										
American Funds IS New World Fund (6)	Dec-12	3.64%	3.15%	2.90%	6.13%	-5.81%	5.89%	0.37%	1.14%	1.07%
Real estate										
Fidelity VIP Real Estate Portfolio Service Class 2 (7)	Nov-02	7.13%	1.89%	4.28%	2.65%	0.02%	1.17%	9.39%	0.89%	0.89%
Corporate Bond										
Fidelity VIP Investment Grade Bond Portfolio (SC2)	Dec-88	3.20%	1.73%	0.59%	-0.69%	-6.87%	-3.66%	-1.71%	0.64%	0.64%
Global Bond										
##Templeton Global Bond Securities Fund - Class 4 (4)	Feb-08	0.95%	-0.61%	-2.26%	-4.79%	-6.32%	-6.81%	0.89%	0.87%	0.86%
Vanguard VIF Global Bond Index (9)	Sep-19	-1.05%	-2.06%	--	-1.43%	-6.99%	-3.15%	-1.78%	0.13%	0.13%
High Yield Bond										
BlackRock High Yield Variable Insurance Fund III (8)	Feb-12	3.58%	2.28%	2.58%	3.18%	-1.60%	3.19%	-1.75%	0.91%	0.81%
Balanced										
American Funds IS Managed Risk Asset Allocation (6)	Sep-12	4.56%	3.41%	3.23%	3.62%	-1.45%	0.52%	0.21%	0.95%	0.90%
Wilshire VIT Global Allocation Fund	Oct-89	5.19%	3.82%	3.52%	4.97%	-1.35%	6.65%	1.14%	1.31%	1.31%
Money market										
Goldman Sachs Government Money Market Fund	Oct-13	-0.44%	-1.70%	-0.42%	-0.60%	-1.44%	-4.61%	-7.08%	0.21%	0.18%

* These investment options are not available in non-qualified annuity contracts.

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These investment options were closed to new investments in new and existing contracts as of May 1, 2019.

Variable Solutions contract information

More information about Horace Mann Life Insurance Company, Variable Solutions and the underlying investment options of Variable Solutions, including the charges and expenses, can be found in the current prospectuses. You can receive prospectuses from your Horace Mann representative, by calling 800-999-1030 or via our Web site horacemann.com. 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. 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. As with all securities, variable annuities are subject to market volatility and involve a risk of loss, including loss of principal.

Due to market volatility, short-term returns may not be indicative of longer-term results. While all investing involves some risk there are greater risks associated with investing in small size companies, mid-size companies, international securities, high-yield bonds and socially responsible portfolios. These risks are presented in detail in the prospectuses.

Non-qualified annuities offer the benefit of potential tax-deferred growth. While an annuity is not required in order to obtain tax deferral within a qualified retirement plan, an annuity offers additional benefits, including those stated above. In order to offer these benefits, there are additional charges and fees included in the annuity.

Distributions from an annuity may be subject to federal income taxes. In addition, there may be a 10% penalty tax on distributions withdrawn before age 59½. The IRS restricts distributions from 403(b) annuities before age 59½ and 457(b) eligible annuities before age 70½ and they may be further restricted by your employer's plan document.

The guarantees in this contract are provided by Horace Mann Life Insurance Company and are based on the financial stability of the company.

An investment in the T Rowe Price Government Money Market Portfolio is not guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency. Although the Portfolio seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Portfolio. The yield quotation more closely reflects current earnings than the total return quotations.

Wilshire Associates Incorporated became the investment advisor for the Horace Mann Mutual Funds variable investment options on March 1, 1999. The advisor and/or sub advisors managing these Funds' assets have varied over the periods shown. Please see the prospectus for additional details. On Sept. 30, 2004, sponsorship of these Funds was transferred to Wilshire Associates Incorporated, and the names of the Funds were changed to Wilshire VIT. On September 19, 2014 the Wilshire VIT Equity Fund, Wilshire VIT Income Fund, Wilshire VIT Socially Responsible Fund, Wilshire VIT Small Cap Fund and Wilshire VIT International Equity Fund were merged into the Wilshire VIT Balanced Fund, and the name of the Wilshire VIT Balanced Fund was changed to the Wilshire VIT Global Allocation Fund. On December 7, 2018 the Wilshire VIT 2025 Fund, Wilshire VIT 2035 Fund and the Wilshire VIT 2045 Fund were merged into the Wilshire VIT Global Allocation Fund.

The variable investment option names in the tables may not match the names in the footnotes due to abbreviations.

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(1) T Rowe Price Government Money Portfolio (previously known as T Rowe Price Prime Reserve Portfolio), Wilshire Variable Insurance Trust (VIT) 2015 Moderate Fund, Wilshire VIT 2025 Moderate Fund and Wilshire VIT 2035 Moderate Fund were included in the Variable Solutions program on May 1, 2006 (inclusion date).

(2) Dreyfus Investment Portfolios: Small Cap Stock Index Portfolio (Service Shares) was included in the Variable Solutions program on May 1, 2008 (inclusion date).

(3) The JPMorgan U.S. Large Cap Core Equity Portfolio was merged into the JPMorgan Insurance Trust U.S. Equity Portfolio on April 24, 2009.

(4) Calvert VP S&P MidCap 400 Index, and the Templeton Global Bond Securities Fund - Class 4 were included in the Variable Solutions program on May 1, 2010 (inclusion date).

- (5) The Lord Abbett Series Fund Developing Growth Portfolio was added to the Variable Solutions program on May 1, 2013.
- (6) The American Funds IS New World Fund, American Funds IS Managed Risk Asset Allocation Fund, American Funds IS Blue Chip Income and Growth Fund and American Funds IS Growth Fund were added to the Variable Solutions program on May 1, 2014.
- (7) The Franklin High Income Securities, Fidelity VIP Real Estate Portfolio SC2, Fidelity VIP Freedom 2015 SC2, Fidelity VIP Freedom 2025 SC2, Fidelity VIP Freedom 2035 SC2, Fidelity VIP Freedom 2045 SC2, Fidelity VIP FundsManager 20% SC2, Fidelity VIP FundsManager 50% SC2, Fidelity VIP FundsManager 60% SC2, Fidelity VIP FundsManager 70% SC2, Fidelity VIP FundsManager 85% SC2, JPMorgan Small Cap Value and MFS Mid Cap Value were added to the Variable Solutions program on May 1, 2015.
- (8) TheBlackRock High Yield Portfolio V. I. III was added to the Variable Solutions program on May 1, 2017.
- (9) The ClearBridge Variable Small Cap Growth I, MFS VIT II International Growth Service and Vanguard VIF Global Bond Index were add to the Variable Solutions program on May 1, 2019 (inclusion date).
- (10) The Fidelity VIP Freedom 2055 SC2 and Fidelity VIP Freedom 2065 SC2 were added to the Variable Solutions program on May 1, 2020 (inclusion date).
- (11) The Goldman Sachs Government Money Market Institutional Shares were added to the Variable Solutions program on January 26, 2