# Take a look at Horace Mann's Retirement Advantage mutual fund program for Individual Retirement Accounts (IRAs)

Horace Mann has partnered with a number of well-known investment firms to provide our clients a full range of mutual funds that span a wide spectrum of investment styles. From large company growth to bond funds, we can help match your personal investment comfort level with the appropriate funds. You can re-allocate your money, or use systematic rebalancing to maintain your desired investment strategy. You can also allocate contributions to a group unallocated fixed annuity issued by Horace Mann Life Insurance Company, with a guaranteed interest rate.

**Keep a long-range outlook**

This mutual fund program is 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 mutual funds available within the program. 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 funds 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 a fund and when to stop. Those are tough calls, even for professional money managers. Stock market and individual fund 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 retirement plans are long-term investments. It is important that you keep your goals and risk tolerance in sync with your investment option choices.

**Mutual fund performance as of December 29, 2017**

These tables reflect the three-month return and average annual rates of return for each fund.

The three-month return and average annual rates of return assume contributions were made as of the beginning of the period.

*All returns in the tables below are based on a $10,000 investment. The returns assume reinvestment of all dividends (ordinary income and capital gains) and are net of fees and other fund operating expenses. The returns do not include any product level administrative fees, if applicable; if included the returns would be less favorable. The returns measure past performance and do not guarantee future results. The actual experience may also vary based on the amount of the contribution and the date the contribution was made. The investment return and value of a mutual fund will fluctuate, and the value of the mutual fund may be worth more or less than the original investment when redeemed. Current performance may be higher or lower than the performance data quoted. Monthly performance updates which may be higher or lower than the performance data quoted are available by visiting horacemann.com/RetirementAdvantage.*

*You should consider the investment objectives, risks and charges, and expenses of the funds carefully before investing. The prospectuses contain this and other information. Anyone who wishes to obtain a free copy of the fund prospectuses may call 877-602-1870 . Please read the prospectus carefully before investing.*



Horace Mann
Founded by Educators for Educators

| | Ticker symbol | Inception Date | 3 months | 1 year | 3 years | 5 years | 10 years | Since inception |
|---|---|---|---|---|---|---|---|---|
| **Lifecycle** | | | | | | | | |
| Vanguard Target Retirement 2015 Inv | VTXVX | #N/A | 2.73% | 11.50% | 5.62% | 7.25% | 5.23% | 6.35% |
| Vanguard Target Retirement 2020 Inv | VTWNX | 2006-06-07 | 3.36% | 14.08% | 6.61% | 8.50% | 5.61% | 6.53% |
| Vanguard Target Retirement 2025 Inv | VTTVX | #N/A | 3.87% | 15.94% | 7.31% | 9.36% | 5.79% | 7.04% |
| Vanguard Target Retirement 2030 Inv | VTHRX | 2006-06-07 | 4.21% | 17.52% | 7.85% | 10.13% | 5.92% | 6.93% |
| Vanguard Target Retirement 2035 Inv | VTTHX | #N/A | 4.62% | 19.12% | 8.39% | 10.90% | 6.18% | 7.72% |
| Vanguard Target Retirement 2040 Inv | VFORX | 2006-06-07 | 5.00% | 20.71% | 8.91% | 11.47% | 6.49% | 7.39% |
| Vanguard Target Retirement 2045 Inv | VTIVX | #N/A | 5.22% | 21.42% | 9.17% | 11.64% | 6.56% | 8.21% |
| Vanguard Target Retirement 2050 Inv | VFIFX | 2006-06-07 | 5.19% | 21.39% | 9.16% | 11.63% | 6.56% | 7.50% |
| Vanguard Target Retirement 2055 Inv | VFFVX | 2010-08-18 | 5.18% | 21.38% | 9.11% | 11.60% | --% | 11.62% |
| Vanguard Target Retirement 2060 Inv | VTTSX | 2012-01-19 | 5.20% | 21.39% | 9.11% | 11.60% | --% | 11.54% |
| Vanguard Target Retirement Income Inv | VTINX | #N/A | 2.03% | 8.47% | 4.46% | 4.95% | 4.91% | 5.38% |
| **Asset Allocation** | | | | | | | | |
| Vanguard LifeStrategy Income Inv | VASIX | 1994-09-30 | 1.59% | 6.98% | 3.89% | 4.36% | 4.13% | 6.32% |
| Vanguard LifeStrategy Cnsrv Gr Inv | VSCGX | 1994-09-30 | 2.61% | 10.92% | 5.47% | 6.48% | 4.76% | 7.02% |
| Vanguard LifeStrategy Moderate Gr Inv | VSMGX | 1994-09-30 | 3.63% | 15.04% | 7.01% | 8.58% | 5.42% | 7.79% |
| **Large value** | | | | | | | | |
| Diamond Hill Large Cap Y | DHLYX | 2011-12-30 | 5.75% | 20.42% | 11.10% | 15.79% | 8.47% | 15.28% |
| JPMorgan Equity Income I | HLIEX | 1987-07-02 | 6.96% | 17.55% | 9.66% | 14.57% | 9.00% | 9.34% |
| LSV Value Equity | LSVEX | 1999-03-31 | 7.30% | 18.30% | 10.67% | 16.78% | 8.10% | 8.82% |
| MFS Value R6 | MEIKX | 2006-05-01 | 5.03% | 17.86% | 10.27% | 15.07% | 7.85% | 8.42% |
| JHancock Disciplined Value R6 | JDVWX | 2011-09-01 | 6.97% | 19.33% | 9.02% | 14.36% | 8.46% | 15.46% |
| **Large core** | | | | | | | | |
| JPMorgan US Equity I | JUESX | 2001-09-10 | 6.84% | 21.40% | 10.58% | 15.86% | 9.10% | 8.29% |
| MFS Blended Research Core Equity R6 | MUEVX | 2012-06-01 | 6.77% | 20.82% | 9.81% | 15.14% | 8.24% | 16.00% |
| American Funds Investment Company of America F3 | FFICX | 2017-01-27 | 6.25% | 20.01% | 10.67% | 15.01% | 7.71% | 15.91% |
| Vanguard 500 Index Admiral | VFIAX | 2000-11-13 | 6.64% | 21.79% | 11.38% | 15.75% | 8.49% | 6.12% |
| Nuveen Santa Barbara Dividend Growth R6 | NSBFX | 2013-03-25 | 6.41% | 20.08% | 9.29% | 13.22% | 8.59% | 12.12% |
| **Large growth** | | | | | | | | |
| American Century Growth R6 | AGRDX | 2013-07-26 | 7.73% | 30.58% | 12.72% | 15.67% | 8.76% | 14.22% |
| JPMorgan Large Cap Growth I | SEEGX | 1992-02-28 | 8.00% | 37.99% | 13.30% | 16.43% | 9.45% | 9.06% |
| MFS Growth R6 | MFEKX | 2011-08-26 | 6.51% | 30.99% | 13.03% | 16.54% | 9.31% | 16.58% |
| Neuberger Berman Socially Rspns R6 | NRSRX | 2013-03-15 | 5.57% | 18.85% | 9.42% | 14.97% | 7.83% | 12.43% |
| T. Rowe Price Growth Stock I | PRUFX | 2015-08-28 | 6.10% | 33.84% | 14.68% | 17.97% | 10.04% | 15.59% |
| **Mid value** | | | | | | | | |
| MFS Mid Cap Value R6 | MVCKX | 2013-02-01 | 4.63% | 13.84% | 8.88% | 14.23% | 8.83% | 12.86% |
| Victory Sycamore Established Value R6 | VEVRX | 2014-03-04 | 5.86% | 16.08% | 12.41% | 16.42% | 10.68% | 12.27% |
| Wells Fargo Special Mid Cap Value R6 | WFPRX | 2013-06-28 | 4.08% | 11.27% | 9.64% | 15.51% | 10.56% | 13.28% |
| **Mid core** | | | | | | | | |
| Aberdeen US Mid Cap Equity Institutional | GUEIX | 2016-02-29 | 7.94% | 23.90% | --% | --% | --% | 21.91% |
| Vanguard Extended Market Idx Adm | VEXAX | 2000-11-13 | 4.82% | 18.11% | 9.88% | 14.58% | 9.29% | 8.27% |
| Vanguard Mid Cap Index Adm | VIMAX | 2001-11-12 | 5.64% | 19.25% | 9.38% | 15.01% | 8.92% | 10.25% |
| **Mid growth** | | | | | | | | |
| AMG TimesSquare Mid Cap Growth I | TMDIX | 2005-03-04 | 5.96% | 22.63% | 9.90% | 13.84% | 9.07% | 10.07% |
| Baird MidCap Inst | BMDIX | 2000-12-29 | 5.51% | 26.88% | 8.84% | 12.44% | 8.71% | 7.35% |
| Ivy Mid Cap Growth R6 | IGRFX | 2014-07-31 | 7.21% | 27.51% | 8.62% | 12.43% | 9.16% | 9.93% |
| JPMorgan Mid Cap Growth I | HLGEX | 1989-03-02 | 5.70% | 29.50% | 10.08% | 16.08% | 8.81% | 12.08% |

| | Ticker symbol | Inception Date | 3 months | 1 year | 3 years | 5 years | 10 years | Since inception |
|---|---|---|---|---|---|---|---|---|
| **Small value** | | | | | | | | |
| Boston Partners Small Cap Value II I | BPSIX | 1998-07-01 | 3.14% | 9.78% | 9.78% | 13.19% | 9.81% | 11.48% |
| DFA US Targeted Value I | DFFVX | #N/A | 4.50% | 9.59% | 9.44% | 14.05% | 9.28% | 11.85% |
| JPMorgan Small Cap Value I | PSOPX | 1995-01-27 | 1.75% | 3.16% | 7.46% | 12.04% | 8.48% | 11.16% |
| Nuveen NWQ Small-Cap Value R6 | NSCFX | 2013-02-15 | 5.77% | 12.23% | 9.61% | 14.75% | 8.54% | 13.59% |
| **Small core** | | | | | | | | |
| DFA US Small Cap I | DFSTX | 1992-03-19 | 3.80% | 11.52% | 10.04% | 14.63% | 9.97% | 10.79% |
| T. Rowe Price Small-Cap Value I | PRVIX | 2015-08-28 | 3.36% | 13.55% | 11.81% | 13.19% | 9.45% | 17.91% |
| Vanguard Small Cap Index Adm | VSMAX | 2000-11-13 | 5.10% | 16.24% | 9.84% | 14.44% | 9.68% | 9.41% |
| **Small growth** | | | | | | | | |
| Vanguard Explorer Adm | VEXRX | 2001-11-12 | 6.02% | 23.10% | 9.87% | 14.82% | 8.91% | 9.21% |
| Prudential Jennison Small Company Q | PJSQX | 2010-11-29 | 4.98% | 20.03% | 9.67% | 14.01% | 8.19% | 12.19% |
| **World stock** | | | | | | | | |
| MFS Global Equity R6 | MWEMX | 2012-06-01 | 4.41% | 24.04% | 9.55% | 11.85% | 6.81% | 14.54% |
| Oakmark Global Investor | OAKGX | 1999-08-04 | 3.90% | 27.08% | 8.34% | 12.08% | 6.43% | 10.78% |
| Oppenheimer Global I | OGLIX | 2012-01-27 | 7.22% | 36.79% | 12.81% | 13.39% | 7.02% | 13.82% |
| **Foreign large value** | | | | | | | | |
| American Beacon Intl Equity Instl | AAIEX | 1991-08-07 | 4.57% | 24.83% | 7.14% | 7.33% | 2.35% | 7.57% |
| DFA International Value I | DFIVX | 1994-02-15 | 5.43% | 26.09% | 8.59% | 7.96% | 1.64% | 6.77% |
| Hartford Schroders International Multi-Cap Val R6 | SIDRX | 2014-12-30 | 3.58% | 23.27% | 8.62% | 7.84% | 4.13% | 8.41% |
| JPMorgan International Value I | JIESX | 2001-09-10 | 4.19% | 21.99% | 6.56% | 5.59% | 0.64% | 6.50% |
| **Foreign large core** | | | | | | | | |
| MFS Research International R6 | MRSKX | 2006-05-01 | 5.42% | 28.45% | 7.81% | 6.85% | 2.01% | 3.60% |
| Neuberger Berman International Eq R6 | NRIQX | 2013-09-03 | 3.66% | 27.23% | 8.76% | 8.33% | 3.27% | 7.94% |
| Vanguard Developed Markets Idx Admiral | VTMGX | 1999-08-17 | 4.45% | 26.40% | 8.93% | 8.28% | 2.34% | 4.56% |
| Vanguard Total Intl Stock Index Admiral | VTIAX | 2010-11-29 | 4.88% | 27.55% | 8.53% | 7.12% | 1.92% | 6.15% |
| **Foreign large growth** | | | | | | | | |
| MFS International Growth R6 | MGRDX | #N/A | 5.89% | 32.58% | 11.02% | 8.17% | 4.20% | 5.74% |
| Invesco International Growth R6 | IGFRX | 2012-09-24 | 3.18% | 23.16% | 6.23% | 7.47% | 3.27% | 7.61% |
| Oppenheimer International Growth I | OIGIX | 2012-03-29 | 3.73% | 27.15% | 8.94% | 8.66% | 4.67% | 9.04% |
| American Funds EuroPacific Growth F3 | FEUPX | 2017-01-27 | 4.23% | 31.13% | 9.39% | 8.90% | 3.63% | 24.61% |
| **Foreign small/mid core** | | | | | | | | |
| DFA International Small Company I | DFISX | 1996-09-30 | 4.61% | 30.24% | 13.43% | 11.75% | 5.64% | 7.70% |
| Oakmark International Small Cap Investor | OAKEX | 1995-11-01 | 1.58% | 26.08% | 10.53% | 9.73% | 5.69% | 9.90% |
| **Foreign small/mid growth** | | | | | | | | |
| Oberweis International Opps Instl | OBIIX | 2014-03-10 | 7.48% | 40.99% | 15.54% | --% | --% | 8.95% |
| Wasatch International Growth Instl | WIIGX | 2016-02-01 | 4.51% | 33.15% | 12.01% | 10.07% | 6.75% | 14.50% |
| **Diversified emerging markets** | | | | | | | | |
| DFA Emerging Markets I | DFEMX | 1994-04-25 | 7.22% | 36.57% | 8.83% | 4.18% | 2.53% | 7.45% |
| Neuberger Berman Emerg Mkts Eq R6 | NREMX | 2013-03-15 | 7.36% | 41.69% | 11.09% | 6.15% | --% | 6.21% |
| Vanguard Emerging Mkts Stock Idx Adm | VEMAX | #N/A | 6.29% | 31.38% | 7.51% | 3.49% | 1.29% | 6.45% |
| **Real estate** | | | | | | | | |
| Invesco Real Estate R6 | IARFX | 2012-09-24 | 3.43% | 8.96% | 5.76% | 9.26% | 6.68% | 8.98% |
| Morgan Stanley Inst US Real Estate IS | MURSX | 2013-09-13 | 3.97% | 3.32% | 4.19% | 8.67% | 6.85% | 9.62% |
| Virtus Duff & Phelps Real Estate Securities Fund R6 | VRREX | #N/A | --% | --% | --% | --% | --% | --% |
| Vanguard REIT Index Adm | VGSLX | 2001-11-12 | 1.39% | 4.94% | 5.25% | 9.24% | 7.65% | 10.72% |

| | Ticker symbol | Inception Date | 3 months | 1 year | 3 years | 5 years | 10 years | Since inception |
|---|---|---|---|---|---|---|---|---|
| **Global real estate** | | | | | | | | |
| DFA Global Real Estate Securities Port | DFGEX | 2008-06-04 | 3.72% | 9.20% | 5.42% | 7.92% | --% | 5.68% |
| Invesco Global Real Estate R6 | FGREX | 2012-09-24 | 3.70% | 13.04% | 4.59% | 6.23% | 3.33% | 7.02% |
| Prudential Global Real Estate Q | PGRQX | 2013-08-23 | 3.93% | 11.60% | 4.17% | 6.12% | 4.19% | 6.94% |
| **Intermediate-term bond** | | | | | | | | |
| BlackRock Total Return K | MPHQX | 2001-12-07 | 0.28% | 4.32% | 2.73% | 3.22% | 4.42% | 4.69% |
| Guggenheim Total Return Bond Instl | GIBIX | 2011-11-30 | 1.29% | 6.49% | 4.61% | 4.84% | --% | 6.19% |
| JPMorgan Core Plus Bond R6 | JCPUX | 2005-02-22 | 0.48% | 4.32% | 2.96% | 3.12% | 5.18% | 5.07% |
| Prudential Total Return Bond Q | PTRQX | 2010-12-27 | 1.11% | 6.71% | 3.84% | 3.54% | 5.99% | 5.13% |
| Vanguard Total Bond Market Index Adm | VBTLX | 2001-11-12 | 0.41% | 3.57% | 2.18% | 2.02% | 3.95% | 4.20% |
| **Inflation-protected bond** | | | | | | | | |
| BlackRock Inflation Protected Bond K | BPLBX | 2004-06-28 | 1.46% | 3.14% | 1.79% | -0.07% | 3.52% | 4.43% |
| Vanguard Inflation-Protected Secs Adm | VAIPX | 2005-06-10 | 1.19% | 2.91% | 1.91% | 0.06% | 3.37% | 3.70% |
| Vanguard Shrt-Term Infl-Prot Sec Idx Adm | VTAPX | 2012-10-16 | 0.21% | 0.82% | 1.12% | 0.12% | --% | 0.21% |
| DFA Inflation-Protected Securities I | DIPSX | 2006-09-18 | 1.23% | 3.28% | 2.21% | 0.03% | 3.72% | 4.27% |
| **High yield bond** | | | | | | | | |
| BlackRock High Yield Bond K | BRHYX | 1998-11-19 | 0.94% | 8.31% | 5.85% | 6.05% | 7.83% | 7.62% |
| Columbia Income Opportunities Y | CIOYX | 2011-03-07 | 0.00% | 6.45% | 5.39% | 5.09% | 7.22% | 6.23% |
| Vanguard High-Yield Corporate Adm | VWEAX | 2001-11-12 | 0.12% | 7.15% | 5.58% | 5.22% | 6.93% | 6.83% |
| Lord Abbett High Yield R6 | LHYVX | 2015-06-30 | 1.07% | 8.78% | 7.41% | 7.06% | 8.33% | 7.27% |
| **World Bond** | | | | | | | | |
| Legg Mason BW Global Opportunities Bd IS | GOBSX | 2006-11-01 | -0.54% | 12.83% | 2.73% | 2.05% | 5.35% | 5.69% |
| Loomis Sayles Global Bond N | LSGNX | 2013-02-01 | 0.88% | 8.92% | 2.40% | 0.98% | 3.62% | 1.12% |
| Vanguard Total Intl Bd Idx Admiral™ | VTABX | 2013-05-31 | 1.13% | 2.39% | 2.69% | --% | --% | 3.63% |
| Prudential Global Total Return Q | PGTQX | 2012-02-03 | 2.04% | 13.57% | 4.16% | 3.17% | 5.80% | 4.00% |

**Retirement Advantage information**

*Horace Mann Investors, Inc. offers Retirement Advantage as investment options in Individual Retirement Accounts (IRAs) through accounts provided by MSCS Financial Services Division of Broadridge Business Process Outsourcing, LLC, a Delaware Limited Liability Company. Horace Mann Investors, Inc., member FINRA, is located at 1 Horace Mann Plaza, Springfield, IL 62715. This information must be preceded or accompanied by the current prospectuses. You can receive prospectuses by calling 844-895-0980 or by visiting horacemann.com/RetirementAdvantage. You should read the prospectuses carefully and consider the investment objectives, risks and charges and expenses carefully before you invest or send money. As with all securities, mutual funds include risk of loss including loss of principal.*

The guarantees in the group unallocated fixed annuity are provided by Horace Mann Life Insurance Company and are based on the financial stability and claims paying ability of the company.

The earnings potential of each mutual fund reflects the degree of risk associated with it. The higher the potential return, the higher the degree of risk, including the possibility of loss of principal.

Target maturity or "Lifecycle" funds are managed for investors planning to retire (or to begin withdrawing substantial portions of their investments) in a particular year. These funds provide both asset allocation and rebalancing for investors following an investment strategy that grows more conservative as the target date approaches. It is important to note the principal value of the Lifecycle fund is not guaranteed at any time.

The information provided here is for general informational purposes only and should not be considered an individualized recommendation or personalized investment advice. Each investor needs to review an investment strategy for his or her own particular situation before making any investment decision.

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, and high-yield bonds. These risks are presented in detail in the prospectuses.