

Vanguard® STAR® Fund

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Information as of 09/30/2025

This fund is only available in the Retirement Protector Group Deferred Variable Annuity.

Description:

As a “fund of funds,” the STAR Fund invests in a diversified group of other Vanguard mutual funds, rather than in individual securities. The fund follows a balanced investment approach by placing 60% to 70% of its assets in common stocks through eight stock funds; 20% to 30% of its assets in bonds through two bond funds; and 10% to 20% of its assets in short-term investments through a short-term bond fund. Through its underlying funds, the STAR Fund owns diversified mixes of stocks and bonds. The fund’s stock holdings emphasize large-capitalization stocks of domestic companies and, to a lesser extent, a diversified group of stocks in companies located outside the United States. The fund’s bond holdings focus predominantly on short- and long-term investment-grade corporate bonds and GNMA mortgage-backed securities. This is a moderate investment.

Sector weighting	Percent of total holdings	Top holdings	Percent of total holdings
N/A		Star Core-Plus Bond	35.9%
		Windsor II	14.1%
		US Growth	12.1%
		Windsor	8.2%
		PRIMECAP	6.6%
		International Value	6.5%
		International Core Stock	6.5%
		International Growth	6.4%
		Dividend Growth	3.7%
		Total Net Assets	\$23,584 MM
		Expense Ratio	0.30%
		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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