

Vanguard® Target Retirement 2045 Fund

Vanguard® Target Retirement 2045 Fund

Vanguard and the ship logo are trademarks of The Vanguard Group, Inc.

Information as of 12/31/2024

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

Description:

The fund invests in Vanguard mutual funds using an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time. Within seven years after 2045, the fund's asset allocation should resemble that of the Target Retirement Income Fund. The underlying funds are: Vanguard Total Bond Market II Index Fund, Vanguard Total Stock Market Index Fund, Vanguard Total International Bond Index Fund, and Vanguard Total International Stock Index Fund. The fund's indirect stock holdings consist substantially of large-capitalization U.S. stocks and, to a lesser extent, mid- and small-cap U.S. stocks and international stocks. Its indirect bond holdings are a diversified mix of investment-grade taxable U.S. government, U.S. agency, and corporate bonds, as well as mortgage-backed securities, all with maturities of more than 1 year. This is a moderately aggressive investment.

Sector weighting	Percent of total holdings	Top holdings	Percent of total holdings
Total Stock Market Index Plus	51.2%	N/A	
Total Intl Stock Idx Fund	32.2%		
Total Bond Market II Index	11.5%	Total Net Assets	\$89,840 MM
Total Intl Bnd II	5.1%	Expense Ratio	0.08%*
		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.

FFS-00099 (12/24)

