

## Fidelity® VIP Freedom Income Portfolio<sup>SM</sup>

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This fund is only available in the Personal Retirement Planner Deferred Variable Annuity.  
Information as of 09/30/2025

#### Description:

Invests in a combination of underlying Fidelity® Variable Insurance Products domestic equity funds, international equity funds, bond funds and short-term funds. Assets are allocated among underlying Fidelity® funds according to a “neutral” asset allocation strategy of approximately 17 percent in domestic equity funds, 7 percent in international equity funds, 46 percent in bond funds and 30 percent in short-term funds. The investment objective of the Fidelity® VIP Freedom Income Portfolio<sup>SM</sup> is to seek high total return with a secondary objective of principal preservation. Fidelity Management & Research Company (FMR), is the fund's manager.

The Fidelity® VIP Freedom Income Portfolio<sup>SM</sup> is a series of the Fidelity® VIP Series. VIP portfolios are available for investment only by the separate accounts of insurance companies. VIP refers to Variable Insurance Products Fund. This is a moderately conservative investment.

#### Top Holdings

VIP Growth Portfolio – I.C.  
VIP Growth & Income Portfolio – I.C.  
VIP Contrafund <sup>SM</sup> Portfolio – I.C.  
VIP Equity-Income Portfolio <sup>SM</sup> – I.C.  
VIP Value Portfolio – I.C.  
VIP Value Strategies Portfolio – I.C.  
VIP Mid Cap Portfolio – I.C.  
VIP Overseas Portfolio – I.C.  
VIP Emerging Markets Portfolio – I.C.  
VIP Investment Grade Bond II Portfolio – I.C.  
Fidelity Inflation-Protected Bond Index Fund – I.C.  
Fidelity Long-Term Treasury Bond Index Fund  
VIP High Income Portfolio – I.C.  
Fidelity International Bond Index Fund  
VIP Government Money Market Portfolio – I.C.

#### Sector Weighting

N/A

**Percent of  
total holdings**

**Total net assets** ..... \$119.54 Million

#### Expense Ratio

Initial Class ..... 0.37%

#### Fund composition

U.S. Equities ..... 9.51%  
Non-US. Equities ..... 12.53%  
Bond Funds ..... 61.39%  
Short-Term Funds & Net Other Assets ..... 16.57%

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*\*The top ten or top five holdings and sector weightings are presented to illustrate securities and industries that the portfolio may invest in and may not be representative of the portfolio's current or future investments. The top ten or five holdings exclude money market instruments and futures contracts and are arranged by weighting from largest to smallest positions on the dates shown. Depository receipts are normally combined with the underlying security. The holdings as of 03/31/20 do not include the fund's entire investment portfolio and may change at any time.*

\*I.C. denotes Initial Class

FFS-00139 (09/25)



**Beta:** 0.88

**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:** S&P 500 Index

**Fidelity Management & Research Company**

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$6.8 trillion, including managed assets of \$2.6 trillion as of September 30, 2018, we focus on meeting the unique needs of a diverse set of customers: helping more than 28 million people invest their own life savings, more than 23,000 businesses manage employee benefit programs, as well as providing more than 13,000 financial advisory firms with investment and technology solutions to invest their own clients' money. Privately held for 70 years, Fidelity employs approximately 40,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about>.

**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.