

Vanguard® Emerging Markets Stock Index Fund - Admiral™ Shares

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Information as of 12/31/2019

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

Description:

The fund employs a “passive management”—or indexing—investment approach by investing substantially all (normally about 95%) of its assets in the common stocks included in the FTSE Emerging Index, while employing a form of sampling to reduce risk. The FTSE Emerging Index is a market-capitalization weighted index representing the performance of large and mid cap companies in emerging markets such as Brazil, Russia, India, Taiwan, and China. This is an aggressive investment.

Sector weighting

	Percent of total holdings
Financials.....	28.4%
Technology	16.7%
Consumer Services.....	13.3%
Industrials.....	9.1%
Consumer Goods.....	8.2%
Oil & Gas.....	7.2%
Basic Materials.....	6.8%
Telecommunications	3.8%
Health Care	3.1%
Utilities	3.0%

Geographic allocation

China.....	36.9%
Taiwan	14.7%
India	10.2%
Brazil.....	8.7%
South Africa	5.3%
Russia	4.1%
Thailand	3.5%
Mexico.....	2.7%
Malaysia.....	2.5%
Saudi Arabia	2.2%

Top holdings

	Percent of total holdings
Alibaba Group Holding Ltd.	
Tencent Holdings Ltd.	
Taiwan Semiconductor Manufacturing Co. Ltd.	
China Construction Bank Corp.	
Ping An Insurance Group Co. of China Ltd.	
Naspers Ltd	
Reliance Industries Ltd.	
Industrial & Commercial Bank of China Ltd.	
Petroleo Brasileiro SA.	
Housing Development Finance Corp. Ltd.	

Total net assets \$15,372 Million

Expense Ratio..... 0.14%

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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