

## Take a look at Horace Mann's Retirement Advantage mutual fund program For Texas Teachers Retirement System

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.

**Not all mutual funds shown may be available in all employer retirement plans in which Retirement Advantage is offered.**

### Mutual fund performance as of December 31, 2019

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 plan 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](http://horacemann.com/RetirementAdvantage).*

*You should consider the investment objectives, risks and charges, and expenses of the funds carefully before investing. The prospectus contains 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.*

©2016 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

	<b>Ticker symbol</b>	<b>Gross expenses</b>	<b>Inception Date</b>	<b>3 months</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>	<b>Since inception</b>
<b>Lifecycle</b>									
American Funds 2015 Trgt Date Retire R6	RFJTX	0.31%	2009-07-13	4.22%	14.94%	7.53%	5.85%	7.51%	8.94%
American Funds 2020 Trgt Date Retire R6	RRCTX	0.31%	2009-07-13	4.54%	15.59%	8.28%	6.37%	8.17%	9.70%
American Funds 2025 Trgt Date Retire R6	RFDTX	0.33%	2009-07-13	5.65%	17.85%	9.47%	7.12%	9.15%	10.80%
American Funds 2030 Trgt Date Retire R6	RFETX	0.35%	2009-07-13	6.51%	20.06%	10.86%	8.07%	9.88%	11.61%
American Funds 2035 Trgt Date Retire R6	RFFTX	0.37%	2009-07-13	8.00%	23.29%	12.28%	8.99%	10.34%	12.09%
American Funds 2040 Trgt Date Retire R6	RFGTX	0.38%	2009-07-27	8.53%	24.40%	12.76%	9.30%	10.54%	11.51%
American Funds 2045 Trgt Date Retire R6	RFHTX	0.38%	2009-07-13	8.66%	24.68%	12.96%	9.45%	10.62%	12.38%
American Funds 2050 Trgt Date Retire R6	RFITX	0.39%	2009-07-13	8.88%	25.04%	13.11%	9.55%	10.68%	12.43%
American Funds 2055 Trgt Date Retire R6	RFKTX	0.40%	2010-02-01	8.87%	25.09%	13.11%	9.54%	--%	11.05%
<b>Large value</b>									
DFA US Large Cap Value I	DFLVX	0.37%	1993-02-19	9.06%	25.45%	9.66%	8.63%	12.75%	10.15%
American Funds Washington Mutual R6	RWGMGX	0.27%	2009-05-01	7.67%	25.93%	13.90%	10.96%	13.09%	14.74%
<b>Large core</b>									
DFA US Core Equity 1 I	DFEOX	0.19%	2005-09-15	9.19%	30.18%	13.22%	10.45%	13.22%	9.09%
American Funds Invmt Co of Amer R6	RICGX	0.29%	2009-05-01	9.22%	24.49%	11.90%	9.74%	11.69%	13.49%
<b>Large growth</b>									
American Funds AMCAP R6	RAFGX	0.36%	2009-05-01	11.21%	26.74%	15.15%	11.04%	13.30%	15.15%
American Funds Growth Fund of Amer R6	RGAGX	0.31%	2009-05-01	11.32%	28.54%	16.57%	12.75%	13.31%	15.01%
<b>Mid core</b>									
DFA US Core Equity 2 I	DFQTX	0.22%	2005-09-15	9.33%	29.38%	11.62%	9.46%	12.79%	8.65%
<b>Small value</b>									
DFA US Targeted Value I	DFVFX	0.37%	2000-02-23	8.59%	21.47%	3.89%	6.04%	11.02%	10.72%
Federated Clover Small Value R6	VSFSX	1.09%	2016-03-29	8.42%	20.05%	3.42%	4.72%	9.18%	8.73%
<b>Small core</b>									
DFA US Small Cap I	DFSTX	0.37%	1992-03-19	8.46%	21.75%	5.66%	7.10%	12.11%	10.20%
<b>World stock</b>									
American Funds New Perspective R6	RNPGX	0.42%	2009-05-01	10.15%	30.48%	16.79%	11.45%	11.15%	13.57%
<b>Foreign large value</b>									
DFA International Value I	DFIVX	0.63%	1994-02-15	7.82%	15.67%	6.36%	4.09%	4.14%	6.04%
<b>Foreign large core</b>									
DFA International Core Equity I	DFIEX	0.30%	2005-09-15	9.39%	21.68%	8.78%	6.23%	6.07%	5.18%
<b>Foreign large growth</b>									
Invesco International Growth R6	IGFRX	0.91%	2012-09-24	7.36%	28.54%	10.41%	5.55%	6.55%	6.76%
American Funds Europacific Growth R6	RERGX	0.49%	2009-05-01	10.09%	27.40%	12.45%	7.41%	6.73%	9.43%
<b>Foreign small/mid core</b>									
DFA International Small Company I	DFISX	0.53%	1996-09-30	12.25%	24.20%	9.24%	7.87%	8.08%	7.02%
<b>World Small/Mid Stock</b>									
American Funds SMALLCAP World R6	RLLGX	0.68%	2009-05-01	11.15%	31.27%	14.83%	10.60%	11.23%	14.22%
<b>Diversified emerging markets</b>									
DFA Emerging Markets I	DFEMX	0.57%	1994-04-25	10.77%	16.03%	11.03%	5.25%	3.96%	6.86%
American Funds New World R6	RNWGX	0.60%	2009-05-01	9.08%	28.03%	14.46%	8.10%	6.76%	9.79%
<b>Real estate</b>									
Invesco Real Estate R6	IARFX	0.80%	2012-09-24	0.07%	28.32%	9.85%	7.55%	11.08%	9.35%

	<b>Ticker symbol</b>	<b>Gross expenses</b>	<b>Inception Date</b>	<b>3 months</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>	<b>Since inception</b>
<b>Global real estate</b>									
DFA Global Real Estate Securities Port	DFGEX	0.35%	2008-06-04	1.61%	26.40%	9.78%	7.26%	10.66%	6.43%
Invesco Global Real Estate R6	FGREX	0.83%	2012-09-24	3.28%	23.12%	9.43%	5.81%	8.28%	7.20%
PGIM Global Real Estate R6	PGRQX	0.79%	2013-08-23	1.97%	25.01%	10.01%	6.16%	8.80%	7.65%
<b>Intermediate-term bond</b>									
American Funds Bond Fund of Amer R6	RBFGX	0.25%	2009-05-01	0.46%	8.41%	4.01%	3.14%	4.04%	4.96%
American Funds Interm Bd Fd of Amer R6	RBOGX	0.25%	2009-05-01	0.51%	4.93%	2.49%	2.04%	2.36%	2.67%
T. Rowe Price New Income	PRCIX	0.54%	1973-08-31	0.50%	9.26%	4.14%	3.03%	3.76%	6.85%
<b>Intermediate-term government bond</b>									
American Funds US Government Sec R6	RGVGX	0.25%	2009-05-01	0.07%	5.59%	2.79%	2.29%	3.00%	2.99%
<b>Inflation-protected bond</b>									
DFA Inflation-Protected Securities I	DIPSX	0.12%	2006-09-18	0.56%	8.46%	3.40%	2.71%	3.49%	4.15%
<b>World Bond</b>									
American Funds Capital World Bond R6	RCWGX	0.52%	2009-05-01	0.95%	8.14%	4.82%	2.62%	3.05%	4.07%

## **Retirement Advantage information**

*Horace Mann Investors, Inc. offers Retirement Advantage as investment options in 403(b), 457(b) and 401(a) plans 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](http://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.*

Withdrawals from a 403(b), 457(b) and 401(a) account are restricted by the tax laws and may be further restricted by your employer's plan. Generally, you may make a withdrawal from a 403(b) account only upon reaching age 59½, severance from employment, disability, or certain hardships (if allowed by the plan); a 457(b) account only upon reaching age 70½, severance from employment, disability, or an unforeseeable emergency (if allowed by the plan); and a 401(a) account only upon reaching a specified age, severance from employment, or disability. If you take money out before age 59½, you could be subject to a federal penalty tax of 10% (except for 457(b) accounts) in addition to income taxes. The tax rules related to retirement plans are complex and you should consult with a tax advisor.

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.

The trademarks used herein are owned by, and used with the permission of, the respective companies.

**Not all mutual funds shown may be available in all employer retirement plans in which Retirement Advantage is offered.**