

MFS® International Growth Portfolio

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Information as of 12/31/2019

Description:

The investment objective of the MFS® International Growth Portfolio is to seek capital appreciation. This portfolio seeks well-run non-U.S. businesses capable of generating sustainable growth. Management focuses on businesses with strong fundamentals, superior management, and sustainable competitive advantage. This is a moderately aggressive investment.

Equity Sectors

Consumer Staples	20.0%
Information Technology	15.3%
Industrials.....	14.6%
Health Care.....	13.6%
Consumer Discretionary	11.4%

Country weighting

Percent of total holdings

France.....	18.5%
Other Countries.....	15.7%
Switzerland	12.9%
United Kingdom	10.0%
Germany	9.7%
Japan	8.5%
Canada	5.8%
United States	5.4%
Taiwan	4.5%
China.....	3.9%
India	3.8%
Cash & Equivalents.....	1.3%

Top holdings

Nestle SA
Roche Holding AG
Taiwan Semiconductor Manufacturing Co Ltd
SAP SE
AIA Group Ltd
LVMH Moet Hennessy Louis Vuitton SE
L'Oreal SA
Danone SA
Novartis AG
Linde Plc

Total net assets \$146.7 Million

Expense Ratio..... 0.53%

FFS-00164 (2/20)



Beta: .95 (10 year)

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: MSCI All Country World (ex-US) Growth Index

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.