MFS® Variable Insurance Trust II – MFS® International Growth Portfolio

MFS® International Growth Portfolio

Information as of 12/31/2020

Description:

The investment objective of the MFS® International Growth Portfolio is to seek capital appreciation. This fund employs a multi-cap approach focused on well-run non-U.S. businesses believed poised for accelerating growth. Looks for strong fundamentals, superior management, and sustainable competitive advantage. 75-100 holdings offering above-average growth potential. This is a moderately aggressive investment.

Equity Sectors

Consumer Staples	17.1%
Information Technology	16.5%
Consumer Discretionary	13.9%
Industrials	13.7%
Health Care	12.5%
Financials	9.72%
Materials	9.54%

Top holdings

Taiwan Semiconductor Manufacturing Co Ltd
Nestle SA
Roche Holding AG
LVMH Moet Hennessy Louis Vuitton SE
AIA Group Ltd
SAP SE
Novartis AG
Schneider Electric SE
Tencent Holdings Ltd (EQ)
Linde PLC

Country weighting	Percent of total holdings
France	19.2%
Other Countries	16.6%
Switzerland	13.2%
Germany	7.6%
United Kingdom	7.5%
Canada	7.4%
Japan	7.1%
Taiwan	6.3%
China	5.5%
India	4.4%
United States	4.1%
Cash & Equivalents	1.2%

Total net assets .... $172.10 Million

Expense Ratio

Gross	1.05%
Net	.88%

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 (net div)

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.