

T. Rowe Price International Bond Fund

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Information as of 12/31/2018

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

Description:

The fund seeks to provide high current income and capital appreciation by investing primarily in high-quality, non-dollar-denominated bonds outside the U.S. This is a moderately conservative investment.

Sector weighting

	Percent of total holdings
Sub Investment Grade	6.5%
Corporate	11.2%
Collateralised.	0.9%
Agency/Supranationals	4.3%
Government	74.9%
Reserves	2.1%

Top holdings

	Percent of total holdings
Europe	49.2%
Asia ex-Japan	14.7%
Japan	14.0%
Latin America	8.3%
North America	7.8%
Middle East & Africa	4.0%
Reserves	2.1%

Total net assets \$1,725.13 Million

Expense Ratio 0.67%

Fund composition

AAA	5.9%
AA	14.1%
A	30.7%
BBB	27.9%
Below Inv.	13.5%
Not Rated	5.8%
Reserves	2.1%

FFS-00104 (01/19)



Beta: 1.01

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: Bloomberg Barclays Global Aggregate ex-U.S. Dollar Bond 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.