

Release Date: 03-31-2023

# MFS® VIT Utilities Series — Service Class

## Investment Strategy from investment's prospectus

The investment seeks total return. MFS normally invests at least 80% of the fund's net assets in securities of issuers in the utilities industry.

Issuers in the utilities industry include issuers engaged in the manufacture, production, generation, transmission, sale or distribution of electric, gas or other types of energy, water or other sanitary services; and issuers engaged in telecommunications. MFS primarily invests the fund's assets in equity securities, but may also invest in debt instruments, including below investment grade quality debt instruments.

Past name: MFS VIT Utilities Svc.

## Category Description: Utilities

Specialty-utilities funds invest in some combination of U.S. or non-U.S. power, telecommunications and water companies.

## Operations

Fund Inception Date	05-01-00
Initial Share Class Inception Date	01-03-95
Advisor	Massachusetts Financial Services Company
Subadvisor	Deloitte & Touche LLP

## Fees and Expenses as of 04-29-22

Gross Prospectus Expense Ratio	1.04%
Net Prospectus Expense Ratio	1.03%

Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	04-30-23	0.01

## Portfolio Manager(s)

Claud P. Davis. Since 2014.  
J. S. Walker. Since 2017.

## Portfolio Analysis as of 02-28-23

### Composition as of 02-28-23

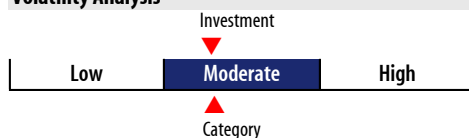
U.S. Stocks	70.80
Non-U.S. Stocks	28.10
Bonds	0.00
Cash	1.09
Other	0.00



### Top 20 Holdings as of 02-28-23

	% Assets
NextEra Energy Inc	11.17
PG&E Corp	6.35
Dominion Energy Inc	5.16
Sempra Energy	4.81
Southern Co	4.50
DTE Energy Co	3.75
Edison International	3.44
RWE AG Class A	3.40
American Electric Power Co Inc	3.40
PPL Corp	3.12
Ameren Corp	3.12
Cellnex Telecom SA	3.00
EDP Renovaveis SA	2.93
SSE PLC	2.48
Iberdrola SA	2.38
E.ON SE	2.37
Alliant Energy Corp	2.37
Constellation Energy Corp	2.25
Enel SpA	2.21
Eversource Energy	2.07
Total Number of Stock Holdings	42
Total Number of Bond Holdings	—
Annual Turnover Ratio %	29.00
Total Fund Assets (\$mil)	1,210.25

## Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Morningstar Style Box™ as of 02-28-23

Value	Blend	Growth	BPVS	PK	AM/1	% Mkt Cap
						Giant
						Large
						Medium
						Small
						Micro

## Statistics as of 02-28-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	16.16	18.64	16.38
P/B Ratio	1.86	3.42	1.87
P/C Ratio	5.96	11.19	6.90
GeoAvgCap(\$mil)	33,457.89	188,808.39	34,111.66

## Risk Measures as of 03-31-23

	Port Avg	S&P 500	Category
3 Yr Std Dev	16.30	19.23	17.16
3 Yr Sharpe Ratio	0.79	0.92	0.59
3 Yr Alpha	2.94	—	0.98
3 Yr Beta	0.67	—	0.61
3 Yr R-squared	55.27	—	42.18

## Morningstar Sectors as of 02-28-23

	%Fund	S&P 500 %
Cyclical	4.74	27.88
Basic Materials	0.00	2.38
Consumer Cyclical	0.00	10.41
Financial Services	0.00	12.45
Real Estate	4.74	2.64
Sensitive	3.16	47.81
Communication Services	1.88	8.11
Energy	0.00	4.61
Industrials	1.28	8.43
Technology	0.00	26.66
Defensive	92.11	24.31
Consumer Defensive	0.00	7.18
Healthcare	0.00	14.27
Utilities	92.11	2.86

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE