

MFS® VIT III Limited Maturity Portfolio — Initial Class

Investment Strategy from investment's prospectus

The investment seeks total return with an emphasis on current income, but also considering capital preservation. The fund normally invests the fund's assets primarily in debt instruments. Debt instruments include U.S. government securities, corporate

Past name: SC Goldman Sachs Short Duration Initial.

Category Description: Short-Term Bond

Short-term bond portfolios invest primarily in corporate and other investment-grade U.S. fixed-income issues and typically have durations of 1.0 to 3.5 years. These portfolios are attractive to fairly conservative investors, because they are less sensitive to interest rates than portfolios with longer durations.

Operations

Fund Inception Date	03-07-08
Initial Share Class Inception Date	03-07-08
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-29-24

Gross Prospectus Expense Ratio	.4600%
Net Prospectus Expense Ratio	.4500%

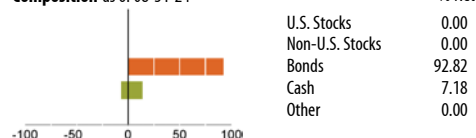
Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	04-30-25	0.01

Portfolio Manager(s)

Alexander M. Mackey, CFA. B.A./B.S., Trinity College. Since 2017.
 Philipp S. Burgener, CFA. M.S., Boston University. B.A., Colgate University. Since 2017.

Portfolio Analysis as of 08-31-24

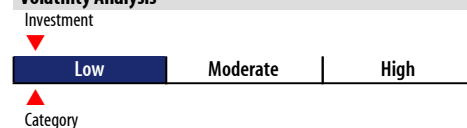
Composition as of 08-31-24



Top 20 Holdings as of 08-31-24

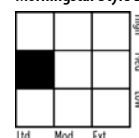
Security	% Assets
United States Treasury Notes 4.13%	11.10
United States Treasury Notes 2.25%	9.04
2 Year Treasury Note Future Dec 24	6.87
United States Treasury Notes 4.5%	4.10
United States Treasury Notes 5%	1.15
Bank of America Corp. 1.73%	0.80
Wells Fargo & Co. 2.16%	0.74
Microchip Technology Incorporated 0.98%	0.70
APA Infrastructure Ltd. 4.2%	0.66
BSPRT 2022-FL8 ISSUER LTD 1.55%	0.66
MF1 2020-FL4 LTD 8.2%	0.65
TRTX 2021-FL4 ISSUER LTD 7.3%	0.64
T-Mobile USA, Inc. 3.5%	0.64
MF1 2022-FL9 LLC 8.49%	0.63
The Charles Schwab Corporation 5.88%	0.61
PNC Financial Services Group Inc. 5.35%	0.60
Ballyrock Clo 2018-1 Ltd/Llc 7.14%	0.59
Arbor Realty Commercial Real Estate Notes 2022-FL1 Ltd/LLC 2.35%	0.57
Element Fleet Management Corp 6.27%	0.57
BNP Paribas SA 2.59%	0.56
Total Number of Stock Holdings	—
Total Number of Bond Holdings	297
Annual Turnover Ratio %	60.00
Total Fund Assets (\$mil)	298.86

Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

Morningstar Style Box™ as of 08-31-24



Average Effective Duration	1.88
Average Effective Maturity	2.00

Risk Measures as of 09-30-24

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	2.79	7.63	3.24
3 Yr Sharpe Ratio	-0.68	-0.66	-0.73
3 Yr Alpha	-0.15	—	-0.31
3 Yr Beta	0.32	—	0.36
3 Yr R-squared	89.12	—	81.32

Morningstar Sectors as of 08-31-24

Sector	%Fund	%Category
Government	21.72	27.56
Corporate	44.03	36.69
Securitized	20.83	29.06
Municipal	0.28	0.16
Cash and Equivalents	13.14	5.06
Other	0.00	1.47

Credit Analysis as of 08-31-24

Credit Rating	%Bonds
AAA	37
AA	9
A	21
BBB	31
BB	0
B	0
Below B	0
NR/NA	2

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