

MFS® VIT II Corporate Bond Portfolio — Service Class

Investment Strategy from investment's prospectus

The investment seeks total return with an emphasis on current income, but also considering capital appreciation. The fund normally invests at least 80% of the fund's net assets in corporate debt instruments. MFS may also invest the fund's assets in U

Past name: MFS VIT II Bond Service.

Category Description: Corporate Bond

Corporate bond portfolios concentrate on investment-grade bonds issued by corporations in U.S. dollars, which tend to have more credit risk than government or agency-backed bonds. These portfolios hold more than 65% of their assets in corporate debt, less than 40% of their assets in non-U.S. debt, less than 35% in below-investment-grade debt, and durations that typically range between 75% and 150% of the three-year average of the effective duration of the Morningstar Core Bond Index.

Operations

Fund Inception Date	08-24-01
Initial Share Class Inception Date	05-06-98
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	.9600%
Net Prospectus Expense Ratio	.8800%

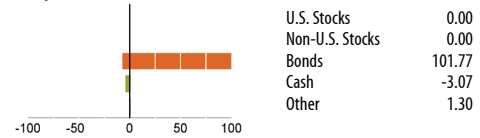
Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	04-30-24	0.08

Portfolio Manager(s)

Alexander M. Mackey, CFA. B.A./B.S., Trinity College. Since 2017.
 John Mitchell. Since 2023.

Portfolio Analysis as of 02-29-24

Composition as of 02-29-24

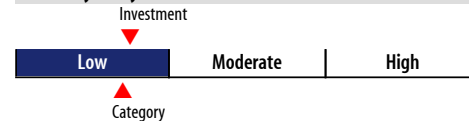


Top 0 Holdings as of 02-29-24

Security	% Assets
2 Year Treasury Note Future June 24	7.88
10 Year Treasury Note Future June 24	4.65
5 Year Treasury Note Future June 24	2.53
UST Bond 30Yr Future JUN 18 24	2.21
United States Treasury Bonds 2.38%	1.86
Ultra US Treasury Bond Future June 24	1.23
United States Treasury Bonds 3.88%	1.21
The Boeing Company 5.81%	0.80
JPMorgan Chase & Co. 2.55%	0.77
CBRE Services Inc 5.95%	0.64
Morgan Stanley 0.99%	0.64
Galaxy Pipeline Assets Bidco Ltd. 1.75%	0.62
AIB Group PLC 6.61%	0.62
Credit Agricole S.A. London Branch 1.25%	0.61
United States Treasury Bonds 4.38%	0.59
Cellnex Finance Company S.A.U. 3.88%	0.59
Mitsubishi UFJ Financial Group Inc. 4.62%	0.58
Walt Disney Company 3.5%	0.58
Xcel Energy Inc 5.5%	0.57
WEC Energy Group Inc. 4.75%	0.56

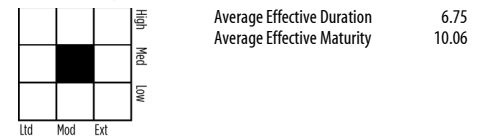
Total Number of Stock Holdings	—
Total Number of Bond Holdings	365
Annual Turnover Ratio %	65.00
Total Fund Assets (\$mil)	139.50

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 02-29-24



Risk Measures as of 03-31-24

Metric	Port Avg	BC Aggr	Category
3 Yr Std Dev	9.32	7.24	8.62
3 Yr Sharpe Ratio	-0.51	-0.72	-0.52
3 Yr Alpha	1.83	—	1.63
3 Yr Beta	1.26	—	1.15
3 Yr R-squared	95.39	—	94.30

Morningstar Sectors as of 02-29-24

Sector	%Fund	%Category
Government	15.12	7.99
Corporate	80.57	87.05
Securitized	3.16	2.49
Municipal	0.19	0.73
Cash and Equivalents	0.97	1.55
Other	0.00	0.19

Credit Analysis as of 02-29-24

Rating	%Bonds
AAA	8
AA	4
A	29
BBB	49
BB	6
B	2
Below B	0
NR/NA	1

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