

MFS® VIT II International Growth Portfolio — Service Class

Investment Strategy from investment's prospectus

The investment seeks capital appreciation. MFS (Massachusetts Financial Services Company, the fund's investment adviser) normally invests the fund's assets primarily in foreign equity securities, including emerging market equity securities. Equity se

Past name: MFS VIT II International Growth Svc.

Category Description: Foreign Large Growth

Foreign large-growth funds focus on high-priced growth stocks, mainly outside of the United States. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

Operations

Fund Inception Date	08-24-01
Initial Share Class Inception Date	06-03-96
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	1.2600%
Net Prospectus Expense Ratio	1.1300%

Waiver Data

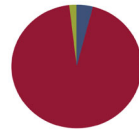
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-24	0.13

Portfolio Manager(s)

Kevin M. Dwan. M.B.A., Harvard University. A.B., Harvard University. Since 2012.
 Matthew Barrett, CFA. M.B.A., London Business School. B.A., University College London. Since 2015.

Portfolio Analysis as of 02-29-24

Composition as of 02-29-24



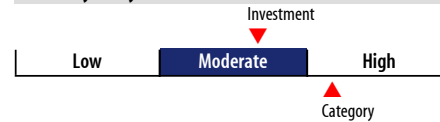
	% Assets
U.S. Stocks	4.03
Non-U.S. Stocks	94.10
Bonds	0.00
Cash	1.87
Other	0.00

Top 0 Holdings as of 02-29-24

	% Assets
SAP SE	5.10
Hitachi Ltd	4.28
Schneider Electric SE	4.16
Taiwan Semiconductor Manufacturing Co Ltd ADR	4.00
Lvmh Moet Hennessy Louis Vuitton SE	3.57
Nestle SA	3.39
Linde PLC	3.14
Roche Holding AG	3.05
AIA Group Ltd	2.37
Heineken NV	2.25
Rolls-Royce Holdings PLC	2.18
Air Liquide SA	2.17
Essilorluxottica	2.13
Capgemini SE	1.95
Assa Abloy AB Class B	1.85
Diageo PLC	1.84
Amadeus IT Group SA	1.73
RB Global Inc	1.72
Novartis AG Registered Shares	1.67
Reckitt Benckiser Group PLC	1.65

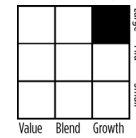
Total Number of Stock Holdings	84
Total Number of Bond Holdings	—
Annual Turnover Ratio %	17.00
Total Fund Assets (\$mil)	255.85

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 02-29-24



% Mkt Cap

Giant	51.32
Large	39.64
Medium	8.14
Small	0.91
Micro	0.00

Statistics as of 02-29-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	19.51	21.23	19.73
P/B Ratio	2.90	4.01	3.15
P/C Ratio	14.40	14.45	13.03
GeoAvgCap(\$mil)	64,365.22	270,108.49	69,614.46

Risk

Risk Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	17.05	17.60	20.13
3 Yr Sharpe Ratio	0.10	0.54	-0.04
3 Yr Alpha	1.39	—	-1.37
3 Yr Beta	0.99	—	1.13
3 Yr R-squared	90.94	—	85.05

Top 10 Countries as of 02-29-24

	% Assets
France	17.99
Japan	10.80
United Kingdom	10.64
Switzerland	9.96
Germany	9.89
Canada	6.12
Taiwan	4.97
Netherlands	4.64
United States	4.11
India	3.29

Notes

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