

Release Date: 03-31-2019

# MFS® 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 securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. MFS focuses on investing the fund's assets in the stocks of companies the advisor believes to have above average earnings growth potential compared to other companies (growth companies).

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 04-30-18

Gross Prospectus Expense Ratio	1.30%
Net Prospectus Expense Ratio	1.30%

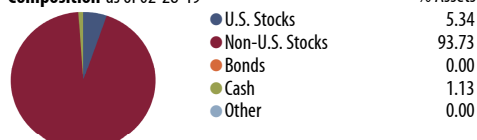
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

David A. Antonelli. M.B.A., University of Pennsylvania (Wharton). B.S., Pennsylvania State University. Since 2010.  
 Kevin M. Dwan. M.B.A., Harvard University. A.B., Harvard University. Since 2012.

## Portfolio Analysis as of 02-28-19

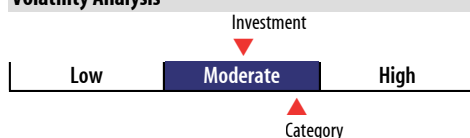
### Composition as of 02-28-19



### Top 20 Holdings as of 02-28-19

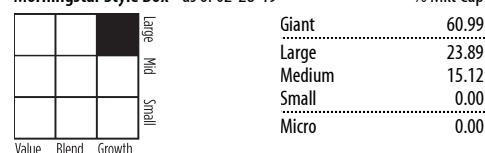
Company	% Assets
Nestle SA	4.62
Roche Holding AG Dividend Right Cert.	4.26
AIA Group Ltd	3.64
SAP SE	3.09
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.08
LVMH Moet Hennessy Louis Vuitton SE	2.73
L'Oreal SA	2.60
Pernod Ricard SA	2.36
Danone SA	2.33
Novartis AG	2.30
Canadian National Railway Co	2.28
Linde PLC	2.19
Diageo PLC	2.12
Reckitt Benckiser Group PLC	1.97
Bayer AG	1.93
HDFC Bank Ltd	1.91
Schneider Electric SE	1.90
Baidu Inc ADR	1.83
Essilorluxottica	1.73
Rolls-Royce Holdings PLC	1.64
Total Number of Stock Holdings	81
Total Number of Bond Holdings	—
Annual Turnover Ratio %	18.00
Total Fund Assets (\$mil)	143.70

## 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 02-28-19



## Statistics as of 02-28-19

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	18.25	17.05	17.60
P/B Ratio	2.82	2.97	2.48
P/C Ratio	9.93	8.80	10.92
GeoAvgCap(\$mil)	45,330.09	105,009.98	36,749.55

## Risk Measures as of 03-31-19

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	10.49	10.73	11.61
3 Yr Sharpe Ratio	0.91	1.12	0.56
3 Yr Alpha	3.22	—	0.15
3 Yr Beta	0.90	—	0.99
3 Yr R-squared	82.93	—	80.80

## Top 10 Countries as of 02-28-19

Country	% Assets
France	17.70
Switzerland	13.95
United Kingdom	12.77
Japan	8.92
Germany	8.70
United States	5.39
China	5.27
Canada	4.34
India	3.78
Hong Kong	3.67

## Notes

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