

MFS® VIT II International Intrinsic Value 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 Value 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	10-02-95
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	1.1700%
Net Prospectus Expense Ratio	1.1500%

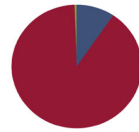
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-24	0.02

Portfolio Manager(s)

Benjamin Stone, IIMR. B.A., Durham University. Since 2008.
Philip Evans. M.A., University of St. Andrews, 2007. Since 2020.

Portfolio Analysis as of 02-29-24

Composition as of 02-29-24



	% Assets
U.S. Stocks	9.47
Non-U.S. Stocks	89.98
Bonds	0.00
Cash	0.55
Other	0.00

Top 0 Holdings as of 02-29-24

	% Assets
Schneider Electric SE	3.80
Cadence Design Systems Inc	3.01
TotalEnergies SE	2.94
Franco-Nevada Corp	2.56
Legrand SA	2.50
Samsung Electronics Co Ltd	2.45
Taiwan Semiconductor Manufacturing Co Ltd ADR	2.34
Deutsche Boerse AG	2.11
AIB Group PLC	2.00
SAP SE	1.98
CRH PLC	1.97
NatWest Group PLC	1.90
Resona Holdings Inc	1.84
UBS Group AG	1.83
Pernod Ricard SA	1.77
CaixaBank SA	1.73
Haleon PLC	1.69
Woodside Energy Group Ltd	1.64
Diageo PLC	1.63
Wolters Kluwer NV	1.60

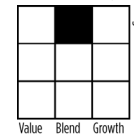
Total Number of Stock Holdings	93
Total Number of Bond Holdings	—
Annual Turnover Ratio %	20.00
Total Fund Assets (\$mil)	1,402.14

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	24.95
Large	50.93
Medium	23.32
Small	0.80
Micro	0.00

Statistics as of 02-29-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	15.60	21.23	19.73
P/B Ratio	1.87	4.01	3.15
P/C Ratio	10.92	14.45	13.03
GeoAvgCap(\$mil)	33,692.64	270,108.49	69,614.46

Risk

Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	18.19	17.60	20.13
3 Yr Sharpe Ratio	0.06	0.54	-0.04
3 Yr Alpha	0.85	—	-1.37
3 Yr Beta	1.02	—	1.13
3 Yr R-squared	83.99	—	85.05

Top 10 Countries as of 02-29-24

	% Assets
France	18.06
Japan	15.56
United Kingdom	11.51
Germany	9.78
United States	9.52
Switzerland	9.40
Ireland	4.33
Canada	4.04
Spain	3.22
Netherlands	2.53

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