

Release Date: 12-31-2023

MFS® VIT II International Growth Portfolio — Initial 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 Var Ins Tr II Intl Growth.

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	06-03-96
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	1.0100%
Net Prospectus Expense Ratio	.8800%

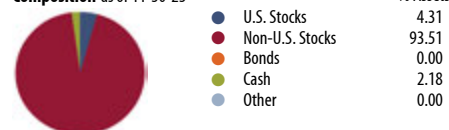
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-24	0.13

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 11-30-23

Composition as of 11-30-23

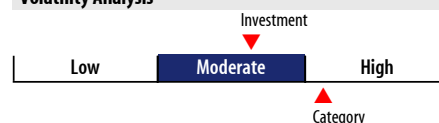


Top 0 Holdings as of 11-30-23

	% Assets
SAP SE	4.90
Nestle SA	3.98
Hitachi Ltd	3.78
Roche Holding AG	3.69
Schneider Electric SE	3.62
Linde PLC	3.37
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.25
Lvmh Moet Hennesy Louis Vuitton SE	3.22
AIA Group Ltd	2.25
Air Liquide SA	2.17
Amadeus IT Group SA	2.16
Heineken NV	2.10
Essilorluxottica	2.06
Rolls-Royce Holdings PLC	1.93
Reckitt Benckiser Group PLC	1.92
Diageo PLC	1.85
Assa Abloy AB Class B	1.78
Capgemini SE	1.77
Novartis AG Registered Shares	1.72
Pernod Ricard SA	1.60

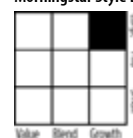
Total Number of Stock Holdings	84
Total Number of Bond Holdings	—
Annual Turnover Ratio %	11.00
Total Fund Assets (\$mil)	239.07

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 11-30-23



% Mkt Cap

Giant	52.26
Large	40.52
Medium	7.22
Small	0.00
Micro	0.00

Statistics as of 11-30-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	17.19	19.85	17.43
P/B Ratio	2.65	3.83	2.83
P/C Ratio	12.43	13.90	11.87
GeoAvgCap(\$mil)	59,685.63	241,605.20	62,141.56

Risk

Measures

as of 12-31-23

	Port Avg	S&P 500	Category
3 Yr Std Dev	16.98	17.54	19.88
3 Yr Sharpe Ratio	0.06	0.49	-0.12
3 Yr Alpha	0.70	—	-3.10
3 Yr Beta	0.99	—	1.12
3 Yr R-squared	90.40	—	84.81

Top 10 Countries as of 11-30-23

	% Assets
France	17.18
Switzerland	11.64
Germany	10.35
United Kingdom	10.18
Japan	9.93
Canada	5.90
United States	4.41
Taiwan	4.39
Netherlands	4.38
India	3.60

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