

Release Date: 12-31-2018

MFS® VIT Mid Cap Value Portfolio — Service Class

Investment Strategy from investment's prospectus

The investment seeks capital appreciation. MFS normally invests at least 80% of the fund's net assets in issuers with medium market capitalizations. MFS generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russell Midcap Value Index over the last 13 months at the time of purchase. MFS normally invests the fund's assets primarily in equity securities.

Past name: MFS VIT III Mid Cap Value Svc.

Category Description: Mid-Cap Value

Some mid-cap value funds focus on medium-size companies while others land here because they own a mix of small-, mid-, and large-cap stocks. All look for stocks that are less expensive or growing more slowly than the market. Many of their holdings come from financial, energy and manufacturing sectors.

Operations

Fund Inception Date	03-07-08
Initial Share Class Inception Date	03-07-08
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	1.06%
Net Prospectus Expense Ratio	1.06%

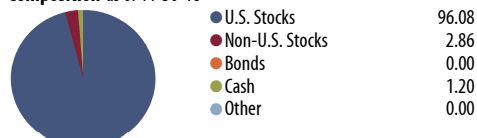
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Kevin J. Schmitz, B.A., University of Michigan. Since 2012.
 Brooks A. Taylor, M.B.A., University of Pennsylvania (Wharton), 1996.
 B.A., Yale University, 1991. Since 2012.

Portfolio Analysis as of 11-30-18

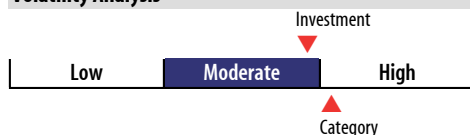
Composition as of 11-30-18



Top 20 Holdings as of 11-30-18

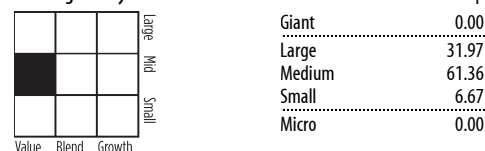
	% Assets
Nasdaq Inc	1.41
The Hartford Financial Services Group Inc	1.26
KeyCorp	1.24
Fidelity National Information Services Inc	1.19
Medical Properties Trust Inc	1.18
Life Storage Inc	1.18
Huntington Bancshares Inc	1.18
SunTrust Banks Inc	1.14
Public Service Enterprise Group Inc	1.14
L3 Technologies Inc	1.08
Amdocs Ltd	1.07
DTE Energy Co	1.06
Delta Air Lines Inc	1.05
Zimmer Biomet Holdings Inc	1.05
Pinnacle West Capital Corp	1.04
Stanley Black & Decker Inc	1.04
Universal Health Services Inc Class B	1.03
Northern Trust Corp	1.00
HD Supply Holdings Inc	1.00
CMS Energy Corp	1.00
Total Number of Stock Holdings	142
Total Number of Bond Holdings	—
Annual Turnover Ratio %	36.00
Total Fund Assets (\$mil)	266.33

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 11-30-18



Statistics as of 11-30-18

	Stk Port Avg	S&P 500	Category
P/E Ratio	14.13	14.35	12.98
P/B Ratio	1.96	2.73	1.84
P/C Ratio	6.68	11.79	8.97
GeoAvgCap(\$mil)	11,396.20	93,688.30	10,356.89

Risk Measures as of 12-31-18

	Port Avg	S&P 500	Category
3 Yr Std Dev	12.25	10.95	12.96
3 Yr Sharpe Ratio	0.37	0.76	0.39
3 Yr Alpha	-4.12	—	-3.76
3 Yr Beta	1.04	—	1.05
3 Yr R-squared	86.75	—	78.45

Morningstar Sectors as of 11-30-18

	%Fund	S&P 500 %
Cyclical	46.03	32.63
Basic Materials	6.34	2.56
Consumer Cyclical	11.02	11.82
Financial Services	21.39	15.83
Real Estate	7.28	2.42
Sensitive	31.36	40.71
Communication Services	0.39	3.58
Energy	7.16	5.32
Industrials	12.03	9.92
Technology	11.78	21.89
Defensive	22.61	26.65
Consumer Defensive	6.33	7.85
Healthcare	5.59	15.46
Utilities	10.69	3.34

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