

MFS® VIT II Research International Portfolio — Service Class

Investment Strategy from investment's prospectus

The investment seeks capital appreciation. The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. It may invest the fund's assets in the stocks of companies The advisor believes to ha

Past name: MFS VIT II Research International Svc.

Category Description: Foreign Large Blend

Foreign large-blend funds invest in a variety of big international stocks. 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	05-06-98
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	1.2400%
Net Prospectus Expense Ratio	1.2100%

Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	04-30-24	0.03

Portfolio Manager(s)

Camille H. Lee, CFA. M.B.A., University of Virginia, 1990. B.A., University of Virginia, 1985. Since 2018.
 Nicholas Paul, CFA. Master of, Boston College, 2004. Bachelor o, West Virginia University, 1996. Since 2022.

Portfolio Analysis as of 11-30-23

Composition as of 11-30-23

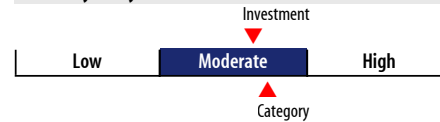


Top 0 Holdings as of 11-30-23

Company	% Assets
Linde PLC	3.40
Novo Nordisk A/S Class B	3.20
Schneider Electric SE	3.09
Nestle SA	2.84
Roche Holding AG	2.70
Lvmh Moet Hennessy Louis Vuitton SE	2.53
Hitachi Ltd	2.04
TotalEnergies SE	1.91
London Stock Exchange Group PLC	1.64
Euronext NV	1.57
BNP Paribas Act. Cat.A	1.56
Diageo PLC	1.53
Aon PLC Class A	1.47
Fujitsu Ltd	1.34
SMC Corp	1.33
Glencore PLC	1.31
Constellation Software Inc	1.28
Amadeus IT Group SA	1.24
UBS Group AG	1.22
British American Tobacco PLC	1.22

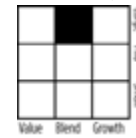
Total Number of Stock Holdings	109
Total Number of Bond Holdings	—
Annual Turnover Ratio %	22.00
Total Fund Assets (\$mil)	464.15

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	52.59
Large	32.07
Medium	14.88
Small	0.46
Micro	0.00

Statistics as of 11-30-23

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	14.78	19.85	12.41
P/B Ratio	1.89	3.83	1.62
P/C Ratio	9.67	13.90	7.74
GeoAvgCap(\$mil)	48,457.12	241,605.20	54,959.37

Risk

Risk Measures as of 12-31-23	Port Avg	S&P 500	Category
3 Yr Std Dev	17.05	17.54	17.08
3 Yr Sharpe Ratio	0.00	0.49	0.08
3 Yr Alpha	-0.37	—	0.97
3 Yr Beta	1.01	—	1.01
3 Yr R-squared	93.10	—	92.29

Top 10 Countries as of 11-30-23

Country	% Assets
Japan	20.17
France	14.01
Switzerland	12.40
United Kingdom	9.80
United States	9.05
Germany	5.99
Australia	4.03
Denmark	3.77
Netherlands	3.35
Hong Kong	3.25

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