

Release Date: 09-30-2018

# MFS® VIT Utilities Series — Initial Class

## Investment Strategy from investment's prospectus

The investment seeks total return. MFS normally invests at least 80% of the fund's net assets in securities of issuers in the utilities industry.

Issuers in the utilities industry include issuers engaged in the manufacture, production, generation, transmission, sale or distribution of electric, gas or other types of energy, water or other sanitary services; and issuers engaged in telecommunications. MFS primarily invests the fund's assets in equity securities, but may also invest in debt instruments, including below investment grade quality debt instruments.

## Category Description: Utilities

Specialty-utilities funds invest in some combination of U.S. or non-U.S. power, telecommunications and water companies.

## Operations

Fund Inception Date	01-03-95
Initial Share Class Inception Date	01-03-95
Advisor	Massachusetts Financial Services Company
Subadvisor	—

## Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	0.80%
Net Prospectus Expense Ratio	0.80%

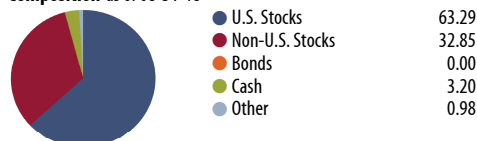
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Maura A. Shaughnessy, CFA, M.B.A., Dartmouth College, 1987. B.A., Colby College, 1983. Since 1995.  
 Claud P. Davis. Since 2014.

## Portfolio Analysis as of 08-31-18

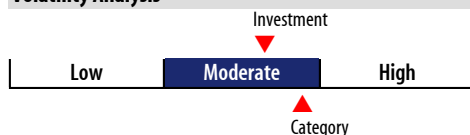
### Composition as of 08-31-18



### Top 20 Holdings as of 08-31-18

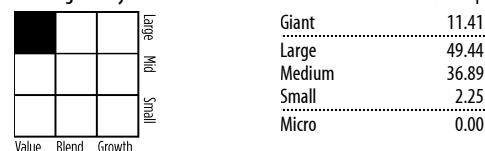
Company	% Assets
EDP Renovaveis SA	5.40
Exelon Corp	5.31
NextEra Energy Inc	3.88
PPL Corp	3.32
American Electric Power Co Inc	2.90
Enel SpA	2.67
Enterprise Products Partners LP	2.58
Com Hem Holding AB	2.53
American Tower Corp	2.47
TransCanada Corp	2.17
NRG Energy Inc	2.17
Iberdrola SA	2.11
Comcast Corp Class A	2.05
Duke Energy Corp	2.02
Enbridge Inc	1.98
Vistra Energy Corp	1.82
Sempra Energy	1.81
SSE PLC	1.79
Cheniere Energy Inc	1.76
Edison International	1.70
Total Number of Stock Holdings	79
Total Number of Bond Holdings	—
Annual Turnover Ratio %	27.00
Total Fund Assets (\$mil)	1,489.54

## 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 08-31-18



## Statistics as of 08-31-18

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	17.04	17.98	17.55
P/B Ratio	1.74	3.17	1.88
P/C Ratio	6.80	13.67	7.77
GeoAvgCap(\$mil)	20,275.89	109,557.79	28,039.10

## Risk Measures as of 09-30-18

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	9.66	9.18	11.14
3 Yr Sharpe Ratio	0.86	1.69	0.92
3 Yr Alpha	0.45	—	6.84
3 Yr Beta	0.65	—	0.28
3 Yr R-squared	39.78	—	8.18

## Morningstar Sectors as of 08-31-18

Sector	%Fund	S&P 500 %
Cyclical	2.55	32.42
Basic Materials	0.00	2.27
Consumer Cyclical	2.55	12.18
Financial Services	0.00	15.79
Real Estate	0.00	2.18
Sensitive	33.49	42.67
Communication Services	15.48	3.24
Energy	17.72	6.00
Industrials	0.29	10.35
Technology	0.00	23.08
Defensive	63.96	24.92
Consumer Defensive	0.00	7.13
Healthcare	0.00	14.96
Utilities	63.96	2.83

## 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