

Release Date: 12-31-2023

# 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, tr

## 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 04-28-23

Gross Prospectus Expense Ratio	.7900%
Net Prospectus Expense Ratio	.7800%

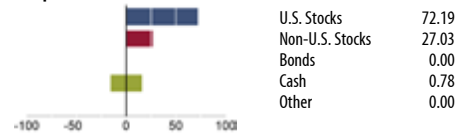
Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	04-30-24	0.01

## Portfolio Manager(s)

Claud P. Davis. Since 2014.  
J. S. Walker. Since 2017.

## Portfolio Analysis as of 11-30-23

### Composition as of 11-30-23

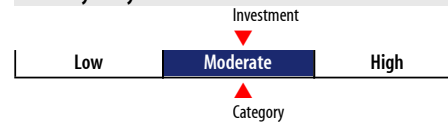


### Top 0 Holdings as of 11-30-23

	% Assets
NextEra Energy Inc	10.65
PG&E Corp	6.41
Dominion Energy Inc	5.54
Southern Co	4.74
DTE Energy Co	4.46
Sempra	4.12
RWE AG Class A	3.82
Edison International	3.70
PPL Corp	3.47
EDP Renovaveis SA	3.35
Constellation Energy Corp	3.32
Ameren Corp	3.23
Cellnex Telecom SA	3.22
SBA Communications Corp Class A	3.06
American Electric Power Co Inc	2.68
Xcel Energy Inc	2.65
Alliant Energy Corp	2.58
Enel SpA	2.43
SSE PLC	2.41
Energy Inc	1.98

Total Number of Stock Holdings	41
Total Number of Bond Holdings	—
Annual Turnover Ratio %	29.00
Total Fund Assets (\$mil)	1,104.27

## 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	3.82
Large	41.84
Medium	52.42
Small	1.92
Micro	0.00

## Statistics as of 11-30-23

	Stk Port Avg	S&P 500	Category
P/E Ratio	15.06	19.85	15.15
P/B Ratio	1.66	3.83	1.76
P/C Ratio	7.41	13.90	7.39
GeoAvgCap(\$mil)	32,262.99	241,605.20	34,192.04

## Risk Measures as of 12-31-23

	Port Avg	S&P 500	Category
3 Yr Std Dev	16.79	17.54	17.34
3 Yr Sharpe Ratio	0.17	0.49	0.12
3 Yr Alpha	-0.76	—	-1.53
3 Yr Beta	0.81	—	0.78
3 Yr R-squared	62.03	—	55.03

## Morningstar Sectors as of 11-30-23

	%Fund	S&P 500 %
Cyclical	6.33	28.24
Basic Materials	0.00	2.19
Consumer Cyclical	0.00	11.01
Financial Services	0.00	12.52
Real Estate	6.33	2.52
Sensitive	3.19	50.65
Communication Services	1.71	8.58
Energy	0.00	3.89
Industrials	1.48	8.37
Technology	0.00	29.81
Defensive	90.48	21.12
Consumer Defensive	0.00	6.11
Healthcare	0.00	12.67
Utilities	90.48	2.34

## 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