

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 04-29-24

Gross Prospectus Expense Ratio	.8000%
Net Prospectus Expense Ratio	.7900%

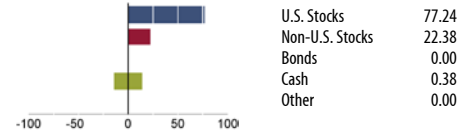
Waiver Data	Type	Exp.Date	%
Management Fee	Contractual	04-30-25	0.01

Portfolio Manager(s)

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

Portfolio Analysis as of 05-31-24

Composition as of 05-31-24

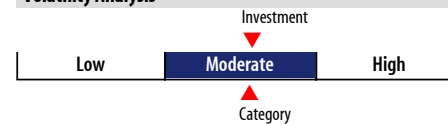


Top 0 Holdings as of 05-31-24

Company	% Assets
NextEra Energy Inc	13.97
PG&E Corp	6.63
Constellation Energy Corp	5.48
Southern Co	5.07
Dominion Energy Inc	4.74
DTE Energy Co	4.59
Sempra	4.18
Edison International	4.07
PPL Corp	3.73
Ameren Corp	3.36
RWE AG Class A	3.35
Xcel Energy Inc	3.00
EDP Renovaveis SA	2.92
American Electric Power Co Inc	2.91
Cellnex Telecom SA	2.74
Alliant Energy Corp	2.52
SBA Communications Corp Class A	2.34
Enel SpA	2.31
SSE PLC	2.24
Public Service Enterprise Group Inc	1.63

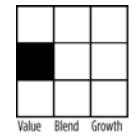
Total Number of Stock Holdings	40
Total Number of Bond Holdings	—
Annual Turnover Ratio %	15.00
Total Fund Assets (\$mil)	1,062.26

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 05-31-24



Style	% Mkt Cap
Giant	0.51
Large	45.47
Medium	50.53
Small	3.49
Micro	0.00

Statistics as of 05-31-24

Statistic	Stk Port Avg	S&P 500	Category
P/E Ratio	16.91	21.59	17.17
P/B Ratio	1.84	4.09	2.00
P/C Ratio	7.97	14.41	7.51
GeoAvgCap(\$mil)	38,381.50	293,433.53	39,610.84

Risk Measures as of 06-30-24

Metric	Port Avg	S&P 500	Category
3 Yr Std Dev	17.15	17.86	17.41
3 Yr Sharpe Ratio	0.10	0.44	0.12
3 Yr Alpha	-0.93	—	-0.59
3 Yr Beta	0.79	—	0.78
3 Yr R-squared	58.81	—	55.18

Morningstar Sectors as of 05-31-24

Sector	%Fund	S&P 500 %
Cyclical	5.12	26.76
Basic Materials	0.00	2.09
Consumer Cyclical	0.00	10.02
Financial Services	0.00	12.47
Real Estate	5.12	2.18
Sensitive	2.46	52.66
Communication Services	1.52	9.28
Energy	0.00	3.86
Industrials	0.94	8.01
Technology	0.00	31.51
Defensive	92.41	20.59
Consumer Defensive	0.00	5.99
Healthcare	0.00	12.01
Utilities	92.41	2.59

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