

Release Date: 09-30-2018

MFS® VIT Value Series — Initial Class

Investment Strategy from investment's prospectus

The investment seeks capital appreciation. The fund normally invests its assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. While it may invest the fund's assets in companies of any size, the fund primarily invests in companies with large capitalizations. It may invest its assets in foreign securities.

Category Description: Large Value

Large-value funds invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. These funds often feature investments in energy, financial or manufacturing sectors.

Operations

Fund Inception Date	01-02-02
Initial Share Class Inception Date	01-02-02
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-30-18

Gross Prospectus Expense Ratio	0.73%
Net Prospectus Expense Ratio	0.73%

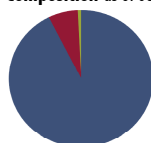
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Steven R. Gorham, CFA. M.B.A., Boston College. B.S., University of New Hampshire. Since 2002.
 Nevin P. Chitkara, CFA. M.B.A., Massachusetts Institute of Technology (Sloan). B.S., Boston University. Since 2006.

Portfolio Analysis as of 08-31-18

Composition as of 08-31-18

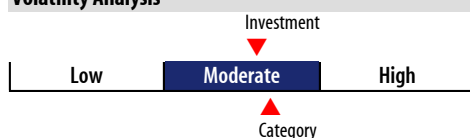


	% Assets
U.S. Stocks	92.69
Non-U.S. Stocks	6.64
Bonds	0.00
Cash	0.79
Other	0.00

Top 20 Holdings as of 08-31-18

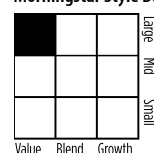
	% Assets
JPMorgan Chase & Co	4.93
Johnson & Johnson	3.46
Wells Fargo & Co	3.31
Accenture PLC A	2.88
Philip Morris International Inc	2.67
Medtronic PLC	2.51
Pfizer Inc	2.39
Comcast Corp Class A	2.39
Goldman Sachs Group Inc	2.37
Citigroup Inc	2.29
US Bancorp	2.21
Honeywell International Inc	2.03
Chubb Ltd	1.96
The Travelers Companies Inc	1.89
PPG Industries Inc	1.85
Aon PLC	1.83
Johnson Controls International PLC	1.79
Schlumberger Ltd	1.69
Duke Energy Corp	1.64
Nestle SA	1.55
Total Number of Stock Holdings	89
Total Number of Bond Holdings	—
Annual Turnover Ratio %	10.00
Total Fund Assets (\$mil)	2,265.62

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



	% Mkt Cap
Giant	56.49
Large	37.89
Medium	5.62
Small	0.00
Micro	0.00

Statistics as of 08-31-18

	Stk Port Avg	S&P 500	Category
P/E Ratio	15.48	17.98	15.03
P/B Ratio	2.44	3.17	2.25
P/C Ratio	13.11	13.67	9.56
GeoAvgCap(\$mil)	81,449.46	109,557.79	108,271.51

Risk Measures as of 09-30-18

	Port Avg	S&P 500	Category
3 Yr Std Dev	9.50	9.18	9.82
3 Yr Sharpe Ratio	1.23	1.69	1.26
3 Yr Alpha	-3.23	—	-2.52
3 Yr Beta	0.96	—	0.95
3 Yr R-squared	86.09	—	79.42

Morningstar Sectors as of 08-31-18

	%Fund	S&P 500 %
Cyclical	37.77	32.42
Basic Materials	3.26	2.27
Consumer Cyclical	3.52	12.18
Financial Services	30.61	15.79
Real Estate	0.38	2.18
Sensitive	32.06	42.67
Communication Services	3.32	3.24
Energy	5.13	6.00
Industrials	17.34	10.35
Technology	6.27	23.08
Defensive	30.18	24.92
Consumer Defensive	10.52	7.13
Healthcare	16.70	14.96
Utilities	2.96	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