

# 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)

### 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 04-28-23

|                                |        |
|--------------------------------|--------|
| Gross Prospectus Expense Ratio | .7200% |
| Net Prospectus Expense Ratio   | .6900% |

### Waiver Data

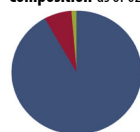
| Type           | Exp. Date   | %    |
|----------------|-------------|------|
| Management Fee | Contractual | 0.03 |

### Portfolio Manager(s)

Nevin P. Chitkara. B.S., Boston University. Since 2006.  
 Katherine A. Cannan. MBA, Harvard University, 2013. Since 2019.

## Portfolio Analysis as of 02-29-24

### Composition as of 02-29-24



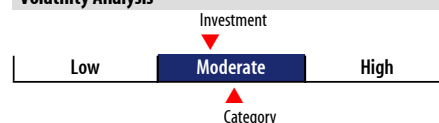
|                 | % Assets |
|-----------------|----------|
| U.S. Stocks     | 91.84    |
| Non-U.S. Stocks | 6.84     |
| Bonds           | 0.00     |
| Cash            | 1.32     |
| Other           | 0.00     |

### Top 0 Holdings as of 02-29-24

|                                | % Assets |
|--------------------------------|----------|
| JPMorgan Chase & Co            | 4.70     |
| Progressive Corp               | 3.20     |
| The Cigna Group                | 3.08     |
| ConocoPhillips                 | 2.53     |
| Marsh & McLennan Companies Inc | 2.49     |
| McKesson Corp                  | 2.46     |
| Comcast Corp Class A           | 2.37     |
| Aon PLC Class A                | 2.25     |
| Johnson & Johnson              | 2.22     |
| Lowe's Companies Inc           | 2.16     |
| Union Pacific Corp             | 2.14     |
| Accenture PLC Class A          | 2.14     |
| American Express Co            | 1.99     |
| Northrop Grumman Corp          | 1.97     |
| General Dynamics Corp          | 1.91     |
| Analog Devices Inc             | 1.86     |
| Chubb Ltd                      | 1.84     |
| KLA Corp                       | 1.81     |
| The Travelers Companies Inc    | 1.81     |
| Prologis Inc                   | 1.80     |

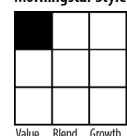
|                                |          |
|--------------------------------|----------|
| Total Number of Stock Holdings | 73       |
| Total Number of Bond Holdings  | —        |
| Annual Turnover Ratio %        | 16.00    |
| Total Fund Assets (\$mil)      | 2,633.14 |

### 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 02-29-24



### % Mkt Cap

|        |       |
|--------|-------|
| Giant  | 16.13 |
| Large  | 70.14 |
| Medium | 13.74 |
| Small  | 0.00  |
| Micro  | 0.00  |

### Statistics as of 02-29-24

|                  | Stk Port Avg | S&P 500    | Category   |
|------------------|--------------|------------|------------|
| P/E Ratio        | 16.92        | 21.23      | 14.49      |
| P/B Ratio        | 2.71         | 4.01       | 2.28       |
| P/C Ratio        | 12.33        | 14.45      | 10.25      |
| GeoAvgCap(\$mil) | 106,253.71   | 270,108.49 | 112,221.84 |

### Risk

#### Measures

as of 03-31-24

|                   | Port Avg | S&P 500 | Category |
|-------------------|----------|---------|----------|
| 3 Yr Std Dev      | 15.49    | 17.60   | 16.49    |
| 3 Yr Sharpe Ratio | 0.41     | 0.54    | 0.42     |
| 3 Yr Alpha        | -1.35    | —       | -0.96    |
| 3 Yr Beta         | 0.81     | —       | 0.83     |
| 3 Yr R-squared    | 84.64    | —       | 78.10    |

### Morningstar Sectors as of 02-29-24

|                        | %Fund | S&P 500 % |
|------------------------|-------|-----------|
| Cyclical               | 34.92 | 27.72     |
| Basic Materials        | 2.92  | 2.09      |
| Consumer Cyclical      | 3.59  | 10.79     |
| Financial Services     | 26.24 | 12.53     |
| Real Estate            | 2.17  | 2.31      |
| Sensitive              | 34.62 | 51.66     |
| Communication Services | 2.60  | 8.89      |
| Energy                 | 5.82  | 3.71      |
| Industrials            | 17.64 | 8.23      |
| Technology             | 8.56  | 30.83     |
| Defensive              | 30.46 | 20.62     |
| Consumer Defensive     | 8.01  | 5.93      |
| Healthcare             | 15.33 | 12.56     |
| Utilities              | 7.12  | 2.13      |

### 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.

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