

Release Date: 12-31-2022

MFS® VIT Mid Cap Growth Series — Service Class

Investment Strategy from investment's prospectus

The investment seeks capital appreciation. MFS normally invests at least 80% of the fund's net assets in issuers with medium market capitalizations. MFS generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russell Midcap Growth Index over the last 13 months at the time of purchase.

Past name: MFS VIT Mid Cap Growth Svc.

Category Description: Mid-Cap Growth

Some mid-cap growth funds invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth funds target firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Many of these stocks are found in the volatile technology, health-care and service sectors.

Operations

Fund Inception Date	05-01-00
Initial Share Class Inception Date	04-28-00
Advisor	Massachusetts Financial Services Company
Subadvisor	—

Fees and Expenses as of 04-29-22

Gross Prospectus Expense Ratio	1.06%
Net Prospectus Expense Ratio	1.05%

Waiver Data

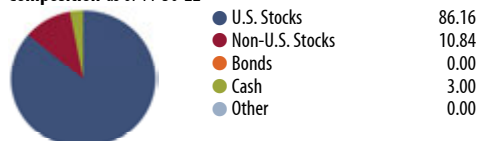
Type	Exp.Date	%	
Management Fee	Contractual	04-30-23	0.01

Portfolio Manager(s)

Eric B. Fischman. M.B.A., Columbia University, 1998. J.D., Boston University. Since 2008.
 Paul J. Gordon. Since 2011.

Portfolio Analysis as of 11-30-22

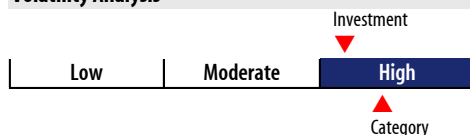
Composition as of 11-30-22



Top 20 Holdings as of 11-30-22

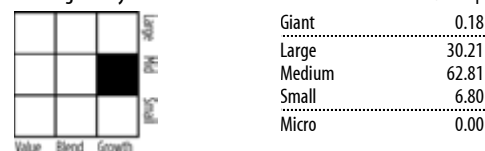
	% Assets
Cadence Design Systems Inc	3.14
Arthur J. Gallagher & Co	3.03
MSCI Inc	2.93
AMETEK Inc	2.56
Monolithic Power Systems Inc	2.40
O'Reilly Automotive Inc	2.33
Verisk Analytics Inc	2.25
Nasdaq Inc	2.22
Steris PLC	2.08
PerkinElmer Inc	2.04
Vulcan Materials Co	2.00
Agilent Technologies Inc	1.94
Wolters Kluwer NV	1.82
IDEX Corp	1.79
Icon PLC	1.77
CoStar Group Inc	1.75
Gartner Inc	1.75
Ulta Beauty Inc	1.72
Waste Connections Inc	1.71
Extra Space Storage Inc	1.60
Total Number of Stock Holdings	87
Total Number of Bond Holdings	—
Annual Turnover Ratio %	18.00
Total Fund Assets (\$mil)	315.69

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Style Box™ as of 11-30-22



Statistics as of 11-30-22

	Stk Port Avg	S&P 500	Category
P/E Ratio	24.29	16.92	22.52
P/B Ratio	4.39	3.23	3.73
P/C Ratio	16.52	10.00	11.76
GeoAvgCap(\$mil)	21,440.37	161,215.02	16,807.46

Risk Measures as of 12-31-22

	Port Avg	S&P 500	Category
3 Yr Std Dev	23.28	21.16	25.66
3 Yr Sharpe Ratio	0.22	0.41	0.25
3 Yr Alpha	-3.68	—	-3.03
3 Yr Beta	1.01	—	1.08
3 Yr R-squared	83.84	—	80.54

Morningstar Sectors as of 11-30-22

	%Fund	S&P 500 %
Cyclical	34.78	28.72
Basic Materials	2.06	2.46
Consumer Cyclical	16.90	9.56
Financial Services	11.00	13.89
Real Estate	4.82	2.81
Sensitive	45.18	44.59
Communication Services	3.04	7.28
Energy	2.69	5.23
Industrials	16.69	9.06
Technology	22.76	23.02
Defensive	20.04	26.69
Consumer Defensive	0.95	7.61
Healthcare	19.09	15.90
Utilities	0.00	3.18

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