

Release Date: 12-31-2020

# MFS® VIT Value Series — Service 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 funds assets in securities of companies of any size, MFS primarily invests in securities of companies with large capitalizations. It may invest its assets in foreign securities.

Past name: MFS VIT Value Svc.

## 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 04-29-20

|                                |       |
|--------------------------------|-------|
| Gross Prospectus Expense Ratio | 0.98% |
| Net Prospectus Expense Ratio   | 0.96% |

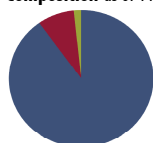
| Waiver Data   | Type        | Exp.Date | %    |
|---------------|-------------|----------|------|
| Expense Ratio | Contractual | 04-30-21 | 0.02 |

## Portfolio Manager(s)

Nevin P. Chitkara, CFA. M.B.A., Massachusetts Institute of Technology (Sloan). B.S., Boston University. Since 2006.  
 Katherine Cannan. Since 2019.

## Portfolio Analysis as of 11-30-20

### Composition as of 11-30-20

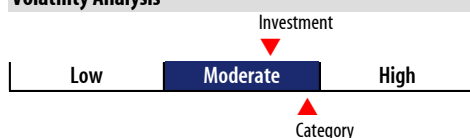


|                 | % Assets |
|-----------------|----------|
| U.S. Stocks     | 90.11    |
| Non-U.S. Stocks | 8.21     |
| Bonds           | 0.00     |
| Cash            | 1.68     |
| Other           | 0.00     |

### Top 20 Holdings as of 11-30-20

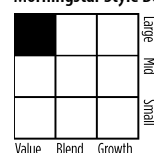
|                                | % Assets |
|--------------------------------|----------|
| Jpmorgan Chase & Co            | 4.22     |
| Johnson & Johnson              | 3.64     |
| Comcast Corp Class A           | 3.29     |
| Medtronic Plc                  | 2.95     |
| Honeywell International Inc    | 2.77     |
| Accenture Plc Class A          | 2.62     |
| Texas Instruments Inc          | 2.60     |
| Duke Energy Corp               | 2.30     |
| Aon Plc                        | 2.30     |
| Cigna Corp                     | 2.27     |
| Chubb Ltd                      | 2.11     |
| Northrop Grumman Corp          | 1.98     |
| Thermo Fisher Scientific Inc   | 1.94     |
| Illinois Tool Works Inc        | 1.89     |
| Marsh & McLennan Companies Inc | 1.88     |
| Citigroup Inc                  | 1.88     |
| Ppg Industries Inc             | 1.87     |
| Southern Co                    | 1.82     |
| Pfizer Inc                     | 1.78     |
| The Travelers Companies Inc    | 1.76     |
| Total Number of Stock Holdings | 75       |
| Total Number of Bond Holdings  | —        |
| Annual Turnover Ratio %        | 13.00    |
| Total Fund Assets (\$mil)      | 2,451.05 |

## 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 11-30-20



|        | % Mkt Cap |
|--------|-----------|
| Giant  | 28.59     |
| Large  | 60.95     |
| Medium | 10.46     |
| Small  | 0.00      |
| Micro  | 0.00      |

## Statistics as of 11-30-20

|                  | Stk Port Avg | S&P 500    | Category   |
|------------------|--------------|------------|------------|
| P/E Ratio        | 17.77        | 22.62      | 16.23      |
| P/B Ratio        | 2.55         | 3.67       | 2.37       |
| P/C Ratio        | 13.40        | 15.03      | 10.63      |
| GeoAvgCap(\$mil) | 89,892.49    | 176,727.08 | 101,860.17 |

## Risk Measures as of 12-31-20

|                   | Port Avg | S&P 500 | Category |
|-------------------|----------|---------|----------|
| 3 Yr Std Dev      | 18.68    | 18.80   | 20.17    |
| 3 Yr Sharpe Ratio | 0.34     | 0.72    | 0.30     |
| 3 Yr Alpha        | -6.76    | —       | -7.87    |
| 3 Yr Beta         | 0.96     | —       | 1.02     |
| 3 Yr R-squared    | 93.84    | —       | 90.78    |

## Morningstar Sectors as of 11-30-20

|                        | %Fund | S&P 500 % |
|------------------------|-------|-----------|
| Cyclical               | 31.43 | 30.69     |
| Basic Materials        | 3.98  | 2.27      |
| Consumer Cyclical      | 1.67  | 12.50     |
| Financial Services     | 25.42 | 13.50     |
| Real Estate            | 0.36  | 2.42      |
| Sensitive              | 34.70 | 46.03     |
| Communication Services | 3.82  | 10.77     |
| Energy                 | 2.00  | 2.28      |
| Industrials            | 17.92 | 8.79      |
| Technology             | 10.96 | 24.19     |
| Defensive              | 33.88 | 23.28     |
| Consumer Defensive     | 7.21  | 6.97      |
| Healthcare             | 19.73 | 13.55     |
| Utilities              | 6.94  | 2.76      |

## 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