

MFS® Massachusetts Investors Growth Stock Portfolio

MFS® Variable Insurance Trust II

PORTFOLIO OF INVESTMENTS

9/30/22 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your fund. It is categorized by broad-based asset classes.

Issuer	Shares/Par		Value (\$)
Common Stocks – 99.4%			
Apparel Manufacturers – 3.2%			
Adidas AG	53,281	\$	6,183,292
LVMH Moet Hennessy Louis Vuitton SE NIKE, Inc., "B"	12,671 156,695		7,448,458 13,024,488
NINE, IIIC., D	130,093	\$	
Automotive – 1.4%		->	26,656,238
Aptiv PLC (a)	143,172	\$	11,197,482
·	143,172	_ p	11,137,402
Brokerage & Asset Managers – 2.7%			
Blackstone, Inc.	45,106	\$	3,775,372
Charles Schwab Corp.	250,340	_	17,991,936
During Commission 40.40/		\$	21,767,308
Business Services – 10.1%	442.000		20.002.264
Accenture PLC, "A" Cognizant Technology Solutions Corp., "A"	113,029	\$	29,082,361
Equifax, Inc.	96,086 72,926		5,519,180 12,501,704
Fidelity National Information Services, Inc.	140,272		10,600,355
Fiserv, Inc. (a)	211,382		19,779,014
Verisk Analytics, Inc., "A"	30,064	_	5,126,814
		\$	82,609,428
Cable TV – 0.3%			
Charter Communications, Inc., "A" (a)	6,938	\$	2,104,642
Computer Software – 13.7%			
Adobe Systems, Inc. (a)	32,638	\$	8,981,978
Black Knight, Inc. (a)	172,032		11,135,631
Microsoft Corp.	396,798	_	92,414,254
		\$	112,531,863
Computer Software - Systems – 5.6%			
Apple, Inc.	335,238	\$	46,329,892
Construction – 2.3%			
Otis Worldwide Corp.	148,225	\$	9,456,755
Sherwin-Williams Co.	46,399	_	9,500,195
		\$	18,956,950
Consumer Products – 3.6%			
Church & Dwight Co., Inc.	236,009	\$	16,860,483
Colgate-Palmolive Co. Estee Lauder Cos., Inc., "A"	118,948 19,935		8,356,097 4,303,966
Estee Education, The	15,555	\$	29,520,546
Electrical Equipment – 5.8%			25,520,540
Amphenol Corp., "A"	298,408	\$	19,981,400
Fortive Corp.	275,591	4	16,066,955
TE Connectivity Ltd.	107,773		11,893,828
		\$	47,942,183

Beland B	Issuer	Shares/Par		Value (\$)
Analog Devices, Inc. Information Semiconductor Manufacturing Co. Ltd., ADR Informaticonductor Manufacturing Co. Ltd., ADR Informaticonductor Manufacturing Co. Ltd., ADR Informaticonductor Manufacturing Co. Ltd.	Common Stocks – continued			
lakan a Remounductor Manufacturing Co. Lid, ADR 8,8,38 5,918,78 local seles instruments, inc. 6,248 2,925,18 Food & Beverages – 3.1% 17,723 \$ 1,866,81 McComick & Co. Inc. 80,70 1,818,24 Pepisic, Inc. 21,808 \$ 5,988,83 Health Maintenance Organizations – 0.7% 21,808 \$ 5,988,83 Insurance – 3.8% 77,289 \$ 2,003,40 March & Mach & McIennan Cos, Inc. 68,761 10,255,33 ADP LC 77,289 \$ 1,075,68 March & Michael Machinan Cos, Inc. 63,517 \$ 6,074,68 March & Michael Machinan Cos, Inc. 63,517 \$ 6,074,68 Gartner, Inc. (%) 63,517 \$ 6,074,68 Gartner, Inc. (%) 63,517 \$ 6,074,68 Remount Holdings Ltd. 18,82 \$ 1,974,63 Medical Equipment – 12,2% \$ 1,974,63 Medical Equipment – 12,2% \$ 2,974,63 Medical Equipment – 12,2% \$ 2,974,63 About Loor Joine, A. \$ 2,974,63 Medical Equipment – 12,2% \$ 2,974,63	Electronics – 3.0%			
Reas Instruments, Inc. 60.48 9.35.718	Analog Devices, Inc.		\$	9,197,276
Table Tabl				
Food & Beverages - 3.1% McCormic & Co., Inc. McCormic & Co., Inc. McCormic & Co., Inc. 177,723 5, 26,66,31 13,18,324 13,183,24	lexas instruments, inc.	60,248	_	
McComité & Go, Inc. 177.721 b. 52.66.5.31 Pepplico, Inc. \$ 127.66.5.31 1.318.32.4 5.26.5.31 1.318.32.5 5.26.5.32.5.32.5 5.26.5.32.5	Food & Beverages – 3.1%		->	24,441,246
Pepsic, Inc. 8,75 1,318,324 Health Maintenance Organizations – 0.7% 2,584,56. Cigna Corp. 21,582 \$ 5,988,35. Insurance – 3.8% 7,289 \$ 20,034,00 20,034,00		177.723	\$	12.666.318
Health Maintenance Organizations = 0.7% 1,582 5,588,351 1,	PepsiCo, Inc.		-	13,183,245
Gigna Corp. 21,582 \$ 5,988,351 Insurance - 3.8% 30,003,40 10,265,331 Aon PLC 68,761 10,265,331 Marsh & Michanan Cos, Inc. 68,717 \$ 60,754,681 Harrier - 9.1% 21,769 20,754,681 Marbine Linc, (a) 11,769 20,325,672 Garrier, (b) 11,769 20,325,672 Tencent Holdings Ltd. 168,322 \$ 19,601,455 Leisure & Toys - 2.4% 8 168,322 \$ 19,601,455 Medical Behalth Technology & Services - 2.0% 90,823 \$ 16,614,55 Medical Equipment - 12.2% 8 1,936,605 Medical Equipment - 12.2% 82,018 \$ 7,936,605 Medical Equipment - 12.2% 82,018 \$ 1,936,605 Medical Equipment - 12.2% 82,018 \$ 1,936,605 Medical Equipment - 12.2% 82,018 \$ 1,936,605 Medical Equipment - 12.2% \$ 1,938,605 \$ 1,938,605 Medical Equipment - 12.2% \$ 1,938,605 \$ 1,938,605 Medical Equipment - 12.2% \$ 1,938,605 \$ 1,938,605 <			\$	25,849,563
Name of a 3.8% Ann PLC 77,288 5,20,703,401 10,255,310 10,2	Health Maintenance Organizations – 0.7%			
Aon PLC 77.289 \$ 20,703,400 Marsh & Mclennan Cos, Inc. 68,761 \$ 30,968,73 Internet – 9.1% 21,769 6,033,68 Alphabet, Inc., "A" (a) 655,17 \$ 60,734,68 Gentree, Inc. (a) 24,309 8,256,49 Encent Holdings Ltd. 168,322 \$ 75,028,44 Leisure & Toys – 2.4% 168,322 \$ 19,476,53 Medical & Health Technology & Services – 2.0% 82,018 \$ 7,936,06 Medical Equipment – 12.2% 9,028,07 \$ 15,278,18 Medical Equipment – 12.2% 9,032,07 \$ 15,278,18 Medical Equipment – 12.2% 9,032,07 \$ 15,278,18 <	Cigna Corp.	21,582	\$	5,988,358
Marsh & McLennan Cos., Inc. 68,61 10,265,33 Josephase Line, Cay 68,71 9,008,73 Alphabet, Inc., Cay 65,177 \$ 60,73,68 Gartner, Inc. (a) 244,30 62,03,68 Effective R Torys – 2.4% 82,009 7,08,68 Electronic Arts, Inc. 168,32 9,19,46,53 Medical B Health Technology & Services – 2.0% 90,22 16,91,45 CNON PLC (a) 9,02 1,69,45 Aglient Equipment – 12.2% 80,00 9,00 1,116,69 Medical Equipment – 12.2% 80,00 9,100 1,116,69 1,116,69 1,116,69 1,116,69 1,116,69 1,116,69 1,116,69 1,116,69 1,116,69 1,116,69 1,116,69 1,175,18	Insurance – 3.8%			
Sample S	Aon PLC	77,289	\$	20,703,404
Alphabet, Inc., "A" (a) 631,7 623,624,623,626,623,62	Marsh & McLennan Cos., Inc.	68,761	_	10,265,330
Alphabet, Inc., "A" (a) 655,177 \$ 6,075,468 6023,26 6023,26 6023,26 6023,26 6023,26 6023,26 75,028,44 623,26 75,028,44 Leisure & Toys – 2.4% 168,322 \$ 19,476,53 75,028,44 Leisure & Toys – 2.4% 8 168,322 \$ 19,476,53 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,53 \$ 16,691,45 18,405,45 \$ 11,405,45 18,405,45 \$ 11,405,45 18,405,45 \$ 11,405,45 18,405,45 \$ 11,405,45 18,405,45 \$ 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45 18,405,45 11,475,45			\$	30,968,734
Gartner, Inc. (a) 21,769 6,023,261 Tencer Holdings Ltd. 21,769 8,256,981 Leisure & Toys – 2.4% 57,028,481 Electronic Arts, Inc. 168,322 \$ 19,476,533 Medical & Health Technology & Services – 2.0% 80,823 \$ 16,691,455 Medical Equipment – 12.2% 80,903 \$ 16,691,455 Medical Equipment – 12.2% 80,903 \$ 7,936,06 Abjust Laboratories 80,108 \$ 7,936,06 Apjlent Technologies, Inc. 98,709 \$ 11,166,79 Becton, Dickinson and Co. 86,567 11,267,98 Boston Scientific Corp. (a) 446,558 17,259,18 Boston Scientific Corp. (a) 34,509 17,278,18 Striper Corp. 34,509 17,201,85 Striper Corp. 34,509 17,201,85 Other Banks & Diversified Financials – 5.8% 31,943 9,002,67 Moody Scorp. 31,943 9,002,67 Moody Scorp. 31,943 9,002,67 Grandian Pacific Railway Ltd. 170,202 17,780,725 Canadian Pacific Railway Ltd	Internet – 9.1%			
Tencent Holdings Ltd. 244,300 s 75,028,44 Leisure & Toys – 2.4% 75,028,44 Electronic Arts, Inc. 168,322 s 19,476,53 Medical & Health Technology & Services – 2.0% 9,823 s 16,691,45 Medical Equipment – 12.2% 82,018 s 7,936,06 Aglient Echnologies, Inc. 91,870 s 11,65,798 Boston Scientific Corp. (a) 46,558 s 11,295,19 Boston Scientific Corp. (a) 46,558 s 11,729,19 Danaber Corp. 39,402 s 7,908,71 STERIS PLC 39,402 s 7,908,71 Stryler Corp. 39,402 s 7,908,71 Master Scientific, Inc. 39,402 s 7,908,71 Other Banks & Diversified Financials – 5.8% 17,218,18 Mondoy's Corp. 43,297 s 7,908,71 Waster Corp. 39,402 s 7,908,71 Mondoy's Corp. 43,297 s 7,908,71 Wisa, Inc., "A" 43,297 s 7,908,71 Mondoy's Corp. 43,297 s 7,908,71 Visa, Inc., "A" 43,297 s 7,908,71 Waster Corp. 47,399,30 Restaurants – 1.6% 17,012 s 7,908,71 Stripucks Corp. 15,50 s 7,31 13,140,101	Alphabet, Inc., "A" (a)		\$	60,754,680
State Stat				
Leisure & Toys - 2.4% Electronic Arts, Inc. 168,322 \$ 19,476,531 Medical & Health Technology & Services - 2.0% ICON PLC (a) 90,823 \$ 16,691,451 Medical Equipment - 12.2% Medical Equipment - 12.2% Abbott Laboratories 82,018 \$ 7,936,06 Agilent Technologies, Inc. 91,870 11,166,79 Becton, Dickinson and Co. 46,558 17,251,81 Boston Scientific Corp. (a) 446,558 17,251,81 Danaher Corp. 45,589 11,775,185 STERIS PLC 70,651 11,774,84 Stylver Corp. 33,916 17,201,855 Stylver Corp. 33,916 17,201,855 Mastercard, Inc., "A" 31,943 9,082,67 Modoly's Corp. 31,943 9,082,67 Woody's Corp. 31,943 10,525,93 Visa, Inc., "A" 31,943 9,082,67 Modol's Corp. 31,943 9,082,67 Volume Flanck & Diversified Financials – 5.8% 31,943 9,082,67 Waster and, Inc., "A" 31,943 9,082,67 Woody's Corp. 31,943 9,082,	Tencent Holdings Eta.	244,300	<u> </u>	
Electronic Arts, Inc. 168,322 \$ 19,476,533 Medical & Health Technology & Services – 2.0% 90,823 \$ 16,691,455 Medical Equipment – 12.2% Services – 2.0% \$ 2,018 \$ 7,936,065 Aglient Technologies, Inc. 91,870 11,166,793 Boston Scientific Corp. (a) 446,558 11,725,18 Boston Scientific Corp. (a) 45,589 11,727,81 Stripker Corp. 70,651 11,747,84 Stryker Corp. 39,492 7,998,711 Thermo Fisher Scientific, Inc. 33,916 17,201,85 Other Banks & Diversified Financials – 5.8% 31,943 \$ 9,082,67 Mastercard, Inc., "A" 31,943 \$ 9,082,67 Moody's Corp. 43,297 10,525,93 Visa, Inc., "A" 31,943 \$ 9,082,67 Ganadian Pacific Railway Ltd. 170,429 \$ 17,371,02 Restaurants – 1.6% Sterialty Stores – 3.0% \$ 13,140,011 Ross Stores, Inc. 185,681 \$ 13,140,011 TDK Cos., Inc. 149,307 9,274,95	Leisure & Toys – 2.4%			75,026,444
Medical & Health Technology & Services – 2.0% Medical Equipment – 12.2% Medical Equipment – 12.2% Medical Equipment – 12.2% Abbott Laboratories 82,018 \$ 7,936,066 Agilent Technologies, Inc. 91,870 11,166,791 Becton, Dickinson and Co. 68,567 15,278,788 Boston Scientific Corp. (a) 446,558 17,295,199 Danaher Corp. 45,589 11,747,845 STERIS PLC 70,651 11,747,845 Streyker Corp. 39,492 7,998,711 Thermo Fisher Scientific, Inc. 33,916 17,201,859 Woody's Corp. 43,297 10,525,931 Visa, Inc., "A" 31,943 9,082,672 Moody's Corp. 43,297 10,525,931 Visa, Inc., "A" 31,943 9,082,672 Moody's Corp. 43,297 10,525,931 Visa, Inc., "A" 31,943 9,082,672 Moody's Corp. 43,297 10,525,931 Visa, Inc., "A" 31,943 9,327,895,793 Restaurants – 1.6% 31,740,102 31,740,102 Starbucks Corp. 155,946 313,1	Electronic Arts, Inc.	168,322	\$	19,476,539
CON PLC (a) 9,823 \$ 16,691,455 Medical Equipment – 12.2% Medical Equipment – 12.2% Secondary of the property of t	Medical & Health Technology & Services – 2.0%			
Medical Equipment – 12.2% Medical Equipment – 12.2% Abbott Laboratories 82,018 \$ 7,936,066 Aglient Technologies, Inc. 91,870 11,166,791 Becton, Dickinson and Co. 68,567 15,228,88 Boston Scientific Corp. (a) 46,558 17,725,185 Danaher Corp. 45,589 11,775,185 STERIS PLC 70,651 11,747,845 Stylker Corp. 39,492 7,998,711 Thermo Fisher Scientific, Inc. 33,916 17,201,835 Other Banks & Diversified Financials – 5.8% 31,943 9,908,267 Mastercard, Inc., "A" 31,943 9,908,267 Moody's Corp. 43,297 10,525,93 Visa, Inc., "A" 156,379 27,800,72 Visa, Inc., "A" 170,429 \$ 11,371,02 Restaurants – 1.6% 170,429 \$ 11,371,02 Sterbucks Corp. 155,946 \$ 13,140,01 Specialty Stores – 3.0% 155,681 \$ 13,140,01 Stersbucks Corp. 155,946 \$ 13,140,01 Specialty Stores – 3.0% 185,681 \$ 16,674,33 The Cox, Inc. 149,307		90,823	\$	16,691,451
Abbott Laboratories 82,018 \$ 7,936,06. Agilent Technologies, Inc. 91,870 11,166,79. Becton, Dickinson and Co. 68,567 15,278,78. Boston Scientific Corp. (a) 446,558 17,279,18. Danaher Corp. 45,589 11,775,18. STERIS PLC 70,651 11,747,84. Stryker Corp. 39,492 7,998,711 Thermo Fisher Scientific, Inc. 3,949 7,998,711 Other Banks & Diversified Financials – 5.8% 31,943 \$ 9,082,67. Moody's Corp. 43,297 10,525,93. Visa, Inc., "A" 156,379 27,780,72. Visa, Inc., "A" 156,379 27,780,72. Canadian Pacific Railway Ltd. 170,429 \$ 11,371,02. Restaurants – 1.6% Stepsicalty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 13,140,010 TX Cos, Inc. 185,681 \$ 15,647,331 TIX Cos, Inc. 149,307 9,274,95		·		
Agilent Technologies, Inc. 91,870 11,166,798 Becton, Dickinson and Co. 68,567 15,278,788 Boston Scientific Corp. (a) 446,558 17,295,199 Danaher Corp. 45,589 11,775,188 STERIS PLC 70,651 11,747,844 Stryker Corp. 33,902 7,998,711 Thermo Fisher Scientific, Inc. 33,916 17,201,851 Other Banks & Diversified Financials – 5.8% 31,943 \$ 9,082,677 Moody's Corp. 43,297 10,525,934 Visa, Inc., "A" 156,379 27,780,721 Visa, Inc., "A" 170,429 \$ 11,371,021 Realiroad & Shipping – 1.4% 170,429 \$ 11,371,021 Restaurants – 1.6% \$ 13,400,014 \$ 13,400,014 Starbucks Corp. 155,946 \$ 13,140,014 Specialty Stores – 3.0% \$ 15,647,331 \$ 15,647,331 Ross Stores, Inc. 185,681 \$ 15,647,331 TIX Cos, Inc. 149,307 9,274,957		82 018	\$	7 936 062
Becton, Dickinson and Co. 68,567 15,278,788 Boston Scientific Corp. (a) 446,558 17,295,19 Danaher Corp. 45,589 11,775,185 STERIS PLC 70,651 11,747,845 Stryker Corp. 39,492 7,998,711 Thermo Fisher Scientific, Inc. 33,916 17,201,856 Moster Banks & Diversified Financials – 5.8% 31,943 \$ 9,082,67 Moody's Corp. 43,297 10,525,93 Visa, Inc., "A" 31,943 \$ 9,082,67 Moody's Corp. 43,297 10,525,93 Visa, Inc., "A" 156,379 27,780,725 Railroad & Shipping – 1.4% 170,429 \$ 11,371,025 Canadian Pacific Railway Ltd. 170,429 \$ 11,371,025 Starbucks Corp. 155,946 \$ 13,140,011 Specialty Stores – 3.0% \$ 15,647,331 Ross Stores, Inc. 185,681 \$ 15,647,333 TIX Cos., Inc. 149,307 9,274,957			7	11,166,798
Danaher Corp. 45,589 11,775,185 STERIS PLC 70,651 11,478,445 Stryker Corp. 39,492 7,998,710 Thermo Fisher Scientific, Inc. 33,916 17,201,856 Other Banks & Diversified Financials – 5.8% Mastercard, Inc., "A" 31,943 \$ 9,082,673 Moody's Corp. 43,297 10,525,934 Visa, Inc., "A" 156,379 27,780,729 \$ 47,389,330 27,780,729 \$ 47,389,330 Restaurants – 1.6% 170,429 \$ 11,371,023 Restaurants – 1.6% Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,333 TIX Cos., Inc. 185,681 \$ 15,647,333 9,274,957 9,274,957	Becton, Dickinson and Co.	68,567		15,278,785
STERIS PLC 70,651 11,747,845 5tryker Corp. 39,492 7,998,711 70,985,711 70,018,501 70,018,501 17,201,850 \$ 100,400,433 100,400,433 100,400,433 \$ 100,400,433 \$ 9,082,673 100,525,934 100,5	Boston Scientific Corp. (a)			17,295,191
Stryker Corp. 39,492 7,998,710 Thermo Fisher Scientific, Inc. 33,916 17,201,850 Other Banks & Diversified Financials – 5.8% Mastercard, Inc., "A" 31,943 9,082,673 Moody's Corp. 43,297 10,525,933 Visa, Inc., "A" 156,379 27,780,729 \$ 47,389,330 Railroad & Shipping – 1.4% 170,429 \$ 11,371,023 Restaurants – 1.6% Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,333 TIX Cos., Inc. 149,307 9,274,957	Danaher Corp.			11,775,183
Thermo Fisher Scientific, Inc. 33,916 17,201,856 \$ 100,400,433 100,400,433 Other Banks & Diversified Financials – 5.8% 31,943 \$ 9,082,673 Mastercard, Inc., "A" 43,297 10,525,934 Visa, Inc., "A" 156,379 27,780,729 \$ 47,389,334 Railroad & Shipping – 1.4% 170,429 \$ 11,371,023 Restaurants – 1.6% Starbucks Corp. 155,946 \$ 13,140,016 Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,333 TIX Cos., Inc. 149,307 9,274,957				
Starbucks Corp. Starbucks				
Other Banks & Diversified Financials – 5.8% Mastercard, Inc., "A" 31,943 \$ 9,082,673 Moody's Corp. 43,297 10,525,934 Visa, Inc., "A" 156,379 27,780,725 \$ 47,389,331 Railroad & Shipping – 1.4% 170,429 \$ 11,371,025 Restaurants – 1.6% Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,333 TIX Cos., Inc. 149,307 9,274,955	Thermo Fisher Scientific, Inc.	33,916	_	
Mastercard, Inc., "A" 31,943 \$ 9,082,673 Moody's Corp. 43,297 10,525,934 Visa, Inc., "A" 156,379 27,780,729 \$ 47,389,330 Railroad & Shipping – 1.4% 170,429 \$ 11,371,023 Restaurants – 1.6% 155,946 \$ 13,140,010 Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% 185,681 \$ 15,647,333 TJX Cos., Inc. 149,307 9,274,95	Other Panks & Diversified Financials 5 894		->	100,400,433
Moody's Corp. 43,297 10,525,936 Visa, Inc., "A" 156,379 27,780,725 Railroad & Shipping – 1.4% 70,429 11,371,025 Canadian Pacific Railway Ltd. 170,429 11,371,025 Restaurants – 1.6% 155,946 13,140,010 Starbucks Corp. 155,946 13,140,010 Specialty Stores – 3.0% 185,681 15,647,336 TJX Cos., Inc. 149,307 9,274,956		21 0/12	(g በዩን ፍ 7 2
Visa, Inc., "A" 156,379 27,780,729 \$ 47,389,330 Railroad & Shipping – 1.4% Canadian Pacific Railway Ltd. 170,429 \$ 11,371,025 Restaurants – 1.6% Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,336 TJX Cos., Inc. 149,307 9,274,955		•	Ą	
\$ 47,389,330 Railroad & Shipping – 1.4% Canadian Pacific Railway Ltd. 170,429 \$ 11,371,023 Restaurants – 1.6% Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,336 TJX Cos., Inc. 149,307 9,274,956				
Railroad & Shipping – 1.4% Canadian Pacific Railway Ltd. 170,429 \$ 11,371,023 Restaurants – 1.6% Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,336 TJX Cos., Inc. 149,307 9,274,956	Tisa, men, m	.30,373	\$	
Canadian Pacific Railway Ltd. 170,429 \$ 11,371,023 Restaurants – 1.6% 155,946 \$ 13,140,010 Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% 185,681 \$ 15,647,333 TJX Cos., Inc. 149,307 9,274,953	Railroad & Shipping – 1.4%			,,
Starbucks Corp. 155,946 \$ 13,140,010 Specialty Stores – 3.0% \$ 185,681 \$ 15,647,336 Ross Stores, Inc. 149,307 9,274,956	Canadian Pacific Railway Ltd.	170,429	\$	11,371,023
Specialty Stores – 3.0% Ross Stores, Inc. 185,681 \$ 15,647,336 TJX Cos., Inc. 149,307 9,274,95	Restaurants – 1.6%			
TJX Cos., Inc. 185,681 \$ 15,647,336 149,307 9,274,95	Starbucks Corp.	155,946	\$	13,140,010
TJX Cos., Inc. 149,307	Specialty Stores – 3.0%			
	Ross Stores, Inc.		\$	15,647,338
\$ 24,922,289	TJX Cos., Inc.	149,307	_	9,274,951
			\$	24,922,289

Issuer	Shares/Par		Value (\$)
Common Stocks – continued			
Telecommunications - Wireless – 1.6%			
American Tower Corp., REIT	60,840	\$	13,062,348
Utilities - Electric Power – 1.0%			
Xcel Energy, Inc.	131,438	\$	8,412,032
Total Common Stocks		\$816,758,338	
Investment Companies (h) – 0.6%			
Money Market Funds – 0.6%			
MFS Institutional Money Market Portfolio, 2.64% (v)	5,293,665	\$	5,294,194
Other Assets, Less Liabilities – (0.0)%			(123,989)
Net Assets – 100.0%		\$8	21,928,543

- (a) Non-income producing security.
- (h) An affiliated issuer, which may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is under common control. At period end, the aggregate values of the fund's investments in affiliated issuers and in unaffiliated issuers were \$5,294,194 and \$816,758,338, respectively.
- (v) Affiliated issuer that is available only to investment companies managed by MFS. The rate quoted for the MFS Institutional Money Market Portfolio is the annualized seven-day yield of the fund at period end.

The following abbreviations are used in this report and are defined:

ADR American Depositary Receipt

REIT Real Estate Investment Trust

See attached supplemental information. For more information see notes to financial statements as disclosed in the most recent semiannual or annual report.

Supplemental Information

9/30/22 (unaudited)

The fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946 Financial Services - Investment Companies.

(1) Investment Valuations

Subject to its oversight, the fund's Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the fund's investments to MFS as the fund's adviser, pursuant to the fund's valuation policy and procedures which have been adopted by the adviser and approved by the Board. Effective September 8, 2022, and in accordance with Rule 2a-5 under the Investment Company Act of 1940, the Board of Trustees designated the adviser as the "valuation designee" of the fund. If the adviser, as valuation designee, determines that reliable market quotations are not readily available for an investment, the investment is valued at fair value as determined in good faith by the adviser in accordance with the adviser's fair valuation policy and procedures.

Under the fund's valuation policy and procedures, equity securities, including restricted equity securities, are generally valued at the last sale or official closing price on their primary market or exchange as provided by a third-party pricing service. Equity securities, for which there were no sales reported that day, are generally valued at the last quoted daily bid quotation on their primary market or exchange as provided by a third-party pricing service. Short-term instruments with a maturity at issuance of 60 days or less may be valued at amortized cost, which approximates market value. Open-end investment companies are generally valued at net asset value per share. The values of foreign securities and other assets and liabilities expressed in foreign currencies are converted to U.S. dollars using the mean of bid and asked prices for rates provided by a third-party pricing service.

Under the fund's valuation policy and procedures, market quotations are not considered to be readily available for debt instruments, floating rate loans, and many types of derivatives. These investments are generally valued at fair value based on information from third-party pricing services or otherwise determined by the adviser in accordance with the adviser's fair valuation policy and procedures. Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation. In determining values, third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, spreads and other market data. An investment may also be valued at fair value if the adviser determines that the investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the fund's net asset value, or after the halt of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. Events that occur after foreign markets close (such as developments in foreign markets and significant movements in the U.S. markets) and prior to the determination of the fund's net asset value may be deemed to have a material effect on the value of securities traded in foreign markets. Accordingly, the fund's foreign equity securities may often be valued at fair value. The adviser generally relies on third-party pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the fund's net asset value can differ depending on the source and method used to determine value. When fair valuation is used, the value of an investment used to determine the fund's net asset value may differ from quoted or published prices for the same investment. There can be no assurance that the fund could obtain the fair value assigned to an investment if it were to sell the investment at the same time at which the fund determines its net asset value per share.

Various inputs are used in determining the value of the fund's assets or liabilities. These inputs are categorized into three broad levels. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fund's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. Level 1 includes unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 includes other significant observable market-based inputs (including quoted prices for similar securities, interest rates, prepayment speed, and credit risk). Level 3 includes significant unobservable inputs, which may include the adviser's own assumptions in determining the fair value of investments. The following is a summary of the levels used as of September 30, 2022 in valuing the fund's assets and liabilities:

Financial Instruments	Level 1	Level 2	Level 3	Total
Equity Securities:				
United States	\$777,586,281	\$	\$ —	\$777,586,281
Canada	11,371,023	_	_	11,371,023
China	_	8,250,499	_	8,250,499
France	_	7,448,458	_	7,448,458
Germany	_	6,183,292	_	6,183,292
Taiwan	5,918,785	_	_	5,918,785
Mutual Funds	5,294,194			5,294,194
Total	\$800,170,283	\$21,882,249	\$ —	\$822,052,532

For further information regarding security characteristics, see the Portfolio of Investments.

(2) Investments in Affiliated Issuers

An affiliated issuer may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is under common control. For the purposes of this report, the following were affiliated issuers:

Affiliated Issuers	Beginning Value	Purchases	Sales Proceeds	Realized Gain (Loss)	Change in Unrealized Appreciation of Depreciation	
MFS Institutional Money Market Portfolio	\$4,764,975	\$97,223,302	\$96,694,185	\$(227)	\$329	\$5,294,194
Affiliated Issuers					Dividend Income	Capital Gain Distributions
MFS Institutional Money Market Portfolio					\$33,356	\$ —

(3) Russia and Ukraine Conflict

The market disruptions, which began in late February 2022, associated with geopolitical events related to the conflict between Russia and Ukraine may adversely affect the value of the fund's assets and thus the fund's performance. Management continues to monitor these events and to evaluate the related impacts, if any, to the fund.