

Quarterly Report
March 31, 2022



MFS[®] International Growth Portfolio

PORTFOLIO OF INVESTMENTS

3/31/22 (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 – 98.9%		
Aerospace & Defense – 0.8%		
Rolls-Royce Holdings PLC (a)	1,230,795	\$ 1,618,248
Alcoholic Beverages – 5.0%		
Diageo PLC	117,792	\$ 5,953,584
Pernod Ricard S.A.	18,657	4,091,891
		\$ 10,045,475
Apparel Manufacturers – 4.9%		
Burberry Group PLC	66,826	\$ 1,459,288
Kering S.A.	3,068	1,938,049
LVMH Moet Hennessy Louis Vuitton SE	8,940	6,365,902
		\$ 9,763,239
Automotive – 0.5%		
Koito Manufacturing Co. Ltd.	23,200	\$ 939,234
Biotechnology – 0.1%		
Hugel, Inc. (a)	2,018	\$ 230,371
Brokerage & Asset Managers – 1.6%		
Deutsche Boerse AG	12,459	\$ 2,238,119
London Stock Exchange Group	9,739	1,019,141
		\$ 3,257,260
Business Services – 2.6%		
Cap Gemini S.A.	10,246	\$ 2,279,153
Experian PLC	77,375	2,983,966
		\$ 5,263,119
Chemicals – 0.7%		
UPL Ltd.	145,489	\$ 1,466,792
Computer Software – 5.6%		
Dassault Systemes SE	25,053	\$ 1,234,486
Kingsoft Corp.	169,800	548,035
Naver Corp.	7,259	2,029,785
Oracle Corp. Japan	13,300	923,627
SAP SE	53,916	6,016,126
Wisetech Global Ltd.	11,807	444,808
		\$ 11,196,867
Computer Software - Systems – 4.1%		
Amadeus IT Group S.A. (a)	21,225	\$ 1,382,512
Hitachi Ltd.	121,600	6,093,190
NICE Systems Ltd., ADR (a)	3,411	747,009
		\$ 8,222,711
Consumer Products – 3.8%		
AmorePacific Corp.	9,658	\$ 1,267,923
Kao Corp.	25,400	1,042,714
KOSE Corp.	7,200	753,038
Reckitt Benckiser Group PLC	59,835	4,573,607
		\$ 7,637,282

Portfolio of Investments (unaudited) ... continued

Issuer	Shares/Par	Value (\$)
Common Stocks – continued		
Electrical Equipment – 4.3%		
Prysmian S.p.A.	63,866	\$ 2,175,500
Schneider Electric SE	38,899	6,494,439
		\$ 8,669,939
Electronics – 5.8%		
ASML Holding N.V.	3,028	\$ 2,019,674
Delta Electronics, Inc.	299,000	2,781,363
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	65,950	6,875,947
		\$ 11,676,984
Energy - Independent – 1.8%		
Reliance Industries Ltd.	75,118	\$ 2,599,990
Santos Ltd.	188,233	1,082,378
		\$ 3,682,368
Food & Beverages – 5.1%		
Nestle S.A.	78,036	\$ 10,130,697
Food & Drug Stores – 0.4%		
Sugi Holdings Co. Ltd.	17,200	\$ 851,168
Gaming & Lodging – 1.0%		
Flutter Entertainment PLC (a)	17,789	\$ 2,059,025
General Merchandise – 0.4%		
Walmart de Mexico S.A.B. de C.V.	202,822	\$ 835,353
Insurance – 3.2%		
AIA Group Ltd.	507,600	\$ 5,314,284
Ping An Insurance Co. of China Ltd., "H"	146,000	1,030,115
		\$ 6,344,399
Internet – 2.0%		
Tencent Holdings Ltd.	49,900	\$ 2,354,052
Z Holdings Corp.	392,600	1,704,618
		\$ 4,058,670
Leisure & Toys – 0.4%		
Prosus N.V.	13,209	\$ 699,249
Machinery & Tools – 4.5%		
Assa Abloy AB	89,260	\$ 2,406,763
GEA Group AG	53,302	2,199,996
Ingersoll Rand, Inc.	34,030	1,713,411
Ritchie Bros. Auctioneers, Inc.	44,792	2,645,636
		\$ 8,965,806
Major Banks – 1.6%		
DBS Group Holdings Ltd.	122,600	\$ 3,223,196
Medical & Health Technology & Services – 0.3%		
Alcon, Inc.	8,088	\$ 638,896
Medical Equipment – 4.6%		
EssilorLuxottica	27,695	\$ 5,055,585
QIAGEN N.V. (a)	54,067	2,653,921
Terumo Corp.	52,400	1,586,973
		\$ 9,296,479

Issuer	Shares/Par	Value (\$)
Common Stocks – continued		
Natural Gas - Distribution – 0.7%		
China Resources Gas Group Ltd.	338,000	\$ 1,429,552
Other Banks & Diversified Financials – 5.0%		

Portfolio of Investments (unaudited) ... continued

Issuer	Shares/Par	Value (\$)
Investment Companies (h) – 0.8%		
Money Market Funds – 0.8%		
MFS Institutional Money Market Portfolio, 0.21% (v)	1,545,335	\$ 1,545,335
Other Assets, Less Liabilities – 0.3%		612,947
Net Assets – 100.0%		\$200,807,020

(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 \$1,545,335 and \$198,648,738, 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

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

Supplemental Information

3/31/22 (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

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. 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, and other market data. 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.

The Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the fund's investments (including any fair valuation) to the adviser pursuant to valuation policies and procedures approved by the Board. If the adviser determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the adviser in accordance with such procedures under the oversight of the Board of Trustees. Under the fund's valuation policies and procedures, market quotations are not considered to be readily available for most types of debt instruments and floating rate loans and many types of derivatives. These investments are generally valued at fair value based on information from third-party pricing services. In addition, investments may be valued at fair value if the adviser determines that an 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

(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
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