Quarterly Report March 31, 2022



MFS[®] Variable Insurance Trust

3/31/22 (unaudited)

| Common Slocks - 99.0% Aerospice & Defense - 6.4%. General Dynamics Cop. 56.321 \$ 13,583.499 | I | s, المعر | /P | | V' (\$) |
|--|------------------------|----------|--------|----|------------|
| Aerospace & Defense – 6.4% | | | | | |
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| | | | FC 221 | ć | 12 502 400 |
| | General Dynamics Corp. | | 56,321 | \$ | 13,583,499 |
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| Common Stocks – continued | | | |
| Energy - Independent – 3.2% | | | |
| ConocoPhillips | 352,815 | \$ | 35,281,500 |
| EOG Resources, Inc. | 186,655 | | 22,254,876 |
| Pioneer Natural Resources Co. | 110,886 | | 27,724,826 |
| | | \$ | 85,261,202 |
| Food & Beverages – 3.1% | | | |
| Archer Daniels Midland Co. | 121,832 | \$ | 10,996,557 |
| Nestle S.A. | 334,035 | | 43,364,695 |
| PepsiCo, Inc. | 177,632 | | 29,732,044 |
| | | \$ | 84,093,296 |
| Gaming & Lodging – 1.0% | | | |
| Marriott International, Inc., "A" (a) | 153,829 | \$ | 27,035,447 |
| Health Maintenance Organizations – 2.1% | | | |
| Cigna Corp. | 236,400 | \$ | 56,643,804 |
| Insurance – 10.8% | | | |
| Aon PLC | 230,857 | \$ | 75,173,965 |
| Chubb Ltd. | 291,259 | | 62,300,300 |
| Marsh & McLennan Cos., Inc. | 357,438 | | 60,914,584 |
| Progressive Corp. | 465,974 | | 53,116,376 |
| Travelers Cos., Inc. | 211,974 | | 38,734,009 |
| Mashipany & Tools 4 E% | | \$ | 290,239,234 |
| Machinery & Tools – 4.5% | | - | 42.4.40.452 |
| Eaton Corp. PLC Illinois Tool Works, Inc. | 277,729 191,125 | \$ | 42,148,153 40,021,575 |
| PACCAR, Inc. | 153,158 | | 13,488,625 |
| Trane Technologies PLC | 163,019 | | 24,893,001 |
| | | \$ | 120,551,354 |
| Major Banks – 7.7% | | | |
| Goldman Sachs Group, Inc. | 84,589 | \$ | 27,922,829 |
| JPMorgan Chase & Co. | 732,622 | | 99,871,031 |
| Morgan Stanley | 551,534 | | 48,204,072 |
| PNC Financial Services Group, Inc. | 172,379 | - | 31,795,306 |
| | | \$ | 207,793,238 |
| Medical & Health Technology & Services – 1.3% | 118,389 | \$ | 26 242 425 |
| McKesson Corp. | 600011 | ¢ | 36,242,425 |
| Medical Equipment – 7.7% | | | |
| Abbott Laboratories | 328,557 | \$ | 38,888,007 |
| Boston Scientific Corp. (a) Danaher Corp. | 588,229 137,249 | | 26,052,662 40,259,249 |
| Medtronic PLC | 437,480 | | 40,239,249 48,538,406 |
| Thermo Fisher Scientific, Inc. | 90,609 | | 53,518,206 |
| | | \$ | 207,256,530 |
| Other Banks & Diversified Financials – 4.9% | | | |
| | | | |

American Expressgies PLC

Danaher, Inc.D06P

Common Stocks – continued

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.

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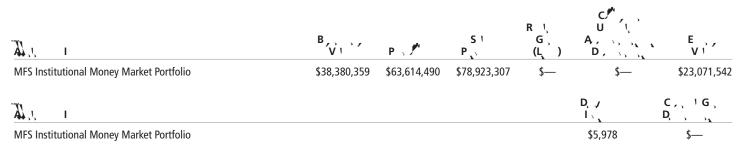
Equity securities, including restricted equity securities, are generally valued at the last sale or official closing price on their primary market or exchange as provided by a third-party pricing service. Equity securities, for which there were no sales reported that day, are generally valued at the 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

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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:



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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.