

MFS® Investors Trust Series

MFS® Variable Insurance Trust

PORTFOLIO OF INVESTMENTS

3/31/23 (unaudited)

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

### Paraman Stocks 一多84%	Issuer	Shares/Par		Value (\$)
## Property Hitternational Inc.	Common Stocks – 98.4%			
Homme Aerospace, Inc. 31,10,28, 2,6,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,2,	Aerospace & Defense – 3.6%			
Separation			\$	
Diagon PC	Howmet Aerospace, Inc.	311,028	_	
Diago PIC 203.09 20,004,420 20,000,402 20,000,80			\$	28,282,279
Pemod Ricard SA 44,03 10,108,787 Apparel Manufacturers – 1.5%		202.240	_	
\$ 1,168,297 Apparel Manufacturers - 1.5% Will Mote Hennessy Louis Vuition \$ 5 13,00 \$ 12,009,000 \$ 13,00 \$ 12,009,000 \$ 13,00 \$ 12,009,000 \$ 13,00 \$ 12,009,000 \$ 13,00 \$ 10,00 \$ 13,00 \$ 10,00 \$ 13,00 \$ 10,00 \$ 13,00 \$ 10,00 \$ 13,00 \$ 10,00 \$ 13,00 \$ 10,00 \$ 13,00 \$ 10,00 \$		·	\$	
Apparel Manufacturers - 1.5% In the Met Hennesy Louis Viitton 5£ 31,200 \$12,000,000 Biotechnology - 0.4% Illumina, Inc. (a) 14,802 \$ 3,45,500 Prokerage & Asset Managers - 2.2% In the Managers - 2.2% Charles Schwab Corp. 110,408 \$ 15,783,171 NASDAQ, Inc. 110,408 \$ 17,516,68.83 Business Services - 4.1% 139,209 \$ 17,856,803 Business Services - 4.1% 133,203 7,214,660 Business Services - 4.1% 133,203 7,214,660 Fisely National Information Services, Inc. 133,203 7,214,660 Fisely National Information Services, Inc. 13,203 7,214,600 Fisely National Information Services, Inc. \$ 13,000 1,145,000 Cable TV - 2.0% \$ 5,000 1,145,000 Cable TV - 2.0% \$ 15,000 1,145,000 Cable Group, "A" \$ 15,000 1,146,000 Port Compact Corp., "A" \$ 33,00 3,100 Port Group Corp. \$ 1,000 1,000 Albe Opin, Inc. \$ 1,000 1,000	Terrior friedra 37 ti	1,1,555	\$	
IVMM Moet Hennessy Louis Vuitton SE 31,201 \$12,007,000 Bilotechnology − 0.4% Illumia, Inc. (a) 14,822 \$3,451,507 Brokerage & Asset Managers − 2.2% 110,008 \$5,783,117 Charles Schwab Corp. 110,008 \$5,783,117 NASDAQ, Inc. 215,264 \$1,768,488 Usiness Services − 4.1% 139,291 \$13,763,907 \$13,763,907 Every Inc. (a) 133,291 \$13,763,907 \$1,764,266 </td <td>Apparel Manufacturers – 1.5%</td> <td></td> <td></td> <td></td>	Apparel Manufacturers – 1.5%			
Brokerage & Asset Managers – 2.2% 11,00.0% \$ 5,783,176 Charles Schwab Corp. 110,00.0% \$ 5,783,176 NASDAQ, Inc. 110,00.0% \$ 5,783,176 Business Services – 4.1% 313,00.0% \$ 13,078,037 A midos Ltd. 133,238 7,41,266 Fiberly Inc.(a) 133,238 17,41,266 Fiberly Inc.(a) 130,191 2 1,174,506 Eable TV – 2.0% 312,40 11,804,60 Cable One, Inc. \$ 1,00 \$ 3,580,200 Cable One, Inc. \$ 1,00 \$ 3,580,200 Chemicals – 0.6% \$ 1,00 \$ 1,00 Chemicals – 0.6% \$ 3,00 \$ 4,402,600 PPG Industries, Inc. \$ 3,00 \$ 4,402,600 Chemicals – 0.6% \$ 2,00 \$ 1,00 Chemicals – 1.6% \$ 2,00 \$ 1,00 Chemicals – 0.6		13,210	\$	12,097,080
Brokerage & Asset Managers – 2.2% 11,00.0% \$ 5,783,176 Charles Schwab Corp. 110,00.0% \$ 5,783,176 NASDAQ, Inc. 110,00.0% \$ 5,783,176 Business Services – 4.1% 313,00.0% \$ 13,078,037 A midos Ltd. 133,238 7,41,266 Fiberly Inc.(a) 133,238 17,41,266 Fiberly Inc.(a) 130,191 2 1,174,506 Eable TV – 2.0% 312,40 11,804,60 Cable One, Inc. \$ 1,00 \$ 3,580,200 Cable One, Inc. \$ 1,00 \$ 3,580,200 Chemicals – 0.6% \$ 1,00 \$ 1,00 Chemicals – 0.6% \$ 3,00 \$ 4,402,600 PPG Industries, Inc. \$ 3,00 \$ 4,402,600 Chemicals – 0.6% \$ 2,00 \$ 1,00 Chemicals – 1.6% \$ 2,00 \$ 1,00 Chemicals – 0.6	Riotechnology – 0.4%			
Brokerage & Asset Managers − 2.2% Charles Schwab Corp. 110,408 5,783,171 NASDAQ, Inc. 215,646 117,684,883 Business Services − 4.1% 339,293 \$13,376,307 Amdos Ltd. 139,293 \$13,376,307 Fidelity National Information Services, Inc. 133,283 7,241,266 Esper, Inc. College		14,842	\$	3,451,507
Charles Schwab Corp. 110,408 \$ 5,831,71 1,106,483 110,608 215,648 215,648 215,668 5 78,515,608 5 78,515,608 5 78,515,608 5 78,515,608 5 78,515,609		·		
NASDAQ, Inc. 215,264 (110.408	\$	5.783.171
Business Services - 4.1% Amdocs Ltd. 139,293 \$13,376,307 7,241,266 159,209 17,445,266 151,000 17,441,266 150,200 12,174,266 150,200 23,26,263 32,26,263 32,26,263 32,26,263 32,26,263 32,26,263 32,26,263 32,26,200 <			4	
Amdocs Ltd. 139,293 \$13,376,307 Fidelity National Information Services, Inc. 133,283 7,241,266 Fiser, Inc. (a) 103,913 23,236,233 Cable TV – 2.0% 31,244 \$1,000 31,840,200 Cable One, Inc. 5,100 31,244,876 18,446,876 Chemicals – 0.6% 33,094 \$4,420,697 Chemicals – 0.6% 33,094 \$4,420,697 Chemicals – 1.0% 28,116 \$10,835,663 Check Point Software – 11.0% 28,116 \$10,835,663 Check Point Software Exchnologies Ltd. (a) 28,116 \$10,835,663 Check Point Software Technologies Ltd. (a) 199,49 \$8,425,122 Selesforce, Inc. (a) 19,409 \$8,425,122 Selesforce, Inc. (a) 18,416 \$1,271,953 Selesforce, Inc. (a) 18,416 \$1,271,953 Computer Software – Systems – 2.9% 19,409 \$8,425,122 Apple, Inc. 18,01 \$2,323,222 Computer Software – Systems – 2.9% 15,476 \$7,694,816 Absco Corp. \$15,476 \$7,694,816 Shewin-Williams Co. 15,476 \$			\$	17,551,654
Fidelity National Infomation Services, Inc. (a) 133,283 (7,241,266 (10,745,006) Fiser, Inc. (a) 103,007 (3,326,203) Cable TV – 2.0% \$1,000 (3,326,203) Cable One, Inc. \$1,000 (3,124,20) Omeast Corp., "A" \$1,244,266 PC Industries, Inc. \$3,00 (3,420,006) Chemicals – 0.6% \$1,000 (3,420,006) Chemicals – 0.6% \$1,000 (3,420,006) Check Point Software – 11.0% \$2,116 (3,120,006) Check Point Software Postoges Ltd. (a) \$2,116 (3,120,006) Microsoft Corp. \$1,000,006 Salesforce, Inc. (a) \$1,000,006 Computer Software – Systems – 2.9% \$1,000,006 Apple, Inc. \$1,000,006 Computer Software – Systems – 2.9% \$1,000,006 Apple, Inc.	Business Services – 4.1%			
Fiser, Inc. (a) 103,911 (200,000) 11,745,000 (200,000) Cable TV - 2.0% \$1,000 (200,000) \$3,280,200 (200,000) Cable One, Inc. (200,000) \$15,000 (200,000) \$15,402,800 (200,000) Comeast Corp., "A" \$31,400 (200,000) \$15,402,800 (200,000) Chemicals - 0.6% \$75,402,800 \$4,400,600 Computer Software - 11.0% \$10,815 (200,000) \$10,211,950 Microsoft Corp. \$199,429 (200,000) \$10,211,950 Microsoft Corp. \$199,429 (200,000) \$10,211,950 Microsoft Corp. \$199,429 (200,000) \$10,211,950 Salesforce, Inc. (a) \$199,429 (200,000) \$10,211,950 Computer Software Estenologies Ltd. (a) \$199,429 (200,000) \$10,211,950 Microsoft Corp. \$140,91 (200,000) \$10,211,950 Computer Software Systems - 2.9% \$140,91 (200,000) \$23,236,224 Apple, Inc. \$140,91 (200,000) \$23,236,224 Construction - 1.6% \$23,236,224 \$23,236,224 Sherwin-Williams Co. \$15,40 (200,000) \$1,600,200 Sherwin-Williams Co. \$15,600,200 <t< td=""><td></td><td></td><td>\$</td><td></td></t<>			\$	
3 2,362,633 Cable TV − 2.0% Cable One, Inc. 5,100 \$ 3,580,200 1,844,676 6 1,844,676 7,184,176 7,184,176 <td></td> <td></td> <td></td> <td></td>				
Cable TV − 2.0% 31,00 \$ 3,580,200 Cable One, Inc. 5,100 \$ 3,580,200 Comcast Corp., "A" 312,442 11,844,676 11,844,676 12,4476 12,4476 13,447,676 12,447,676 12,447,676 12,447,676 12,447,676 12,447,676 12,447,676 12,447,679 12,447,679 12,447,679 12,447,679 12,447,679 12,447,449,53,31 13,447,679 12,447,449,53,31 13,447,679 12,447,449,53,31 13,447,679 12,447,449,53,31 13,447,679 12,447,449,53,31 13,447,679 13,444,479 13,444,479 13,444,479 13,444,479 13,444,479 13,444,479	Tibelly met (a)	105,511	\$	
Comcast Corp., "A" 312,446,66 11,844,676 Chemicals − 0.6% 33,09 \$ 4,420,697 Computer Software − 11.0% 33,09 \$ 4,420,697 Adole Systems, Inc. (a) 28,116 \$ 10,835,063 Check Point Software Technologies Ltd. (a) 79,015 10,271,950 Microsoft Corp. 199,429 57,495,381 Selesfore, Inc. (a) 42,72 8,425,122 Somputer Software - Systems – 2.9% 140,91 \$ 23,236,224 Computer Software - Systems – 2.9% 140,91 \$ 23,236,224 Construction – 1.6% Masco Corp. 154,763 \$ 7,694,816 Shewin-Williams Co. 22,385 5,031,477 Consumer Products – 2.1% 5 1,272,272,293 Consumer Products – 2.1% 91,60 6,884,417 International Flavors & Fragrances, Inc. 23,78 2,186,80 Kimberly-Clark Corp. 56,761,109 7,611,09	Cable TV – 2.0%		<u> </u>	
Chemicals – 0.6% \$ 15,424,876 PPG Industries, Inc. 33,094 \$ 4,420,697 Computer Software – 11.0% \$ 28,116 \$ 10,835,063 Check Point Software Fechnologies Ltd. (a) 28,116 \$ 10,835,063 Check Point Software Fechnologies Ltd. (a) 79,015 10,271,950 Microsoft Corp. 199,429 57,495,381 Salesforce, Inc. (a) 42,172 8,425,122 Computer Software - Systems – 2.9% **** Apple, Inc. 140,911 \$ 23,236,224 Construction – 1.6% **** Apple, Inc. 154,763 \$ 7,694,816 Shewin-Williams Co. 22,385 7,694,816 \$ 7,694,816 Shewin-Williams Co. 22,385 7,503,477 \$ 7,694,816 \$ 7,276,293 Consumer Products – 2.1% \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816 \$ 7,694,816			\$	
Chemicals – 0.6% PPG Industries, Inc. 33,094 \$ 4,420,697 Computer Software – 11.0% Adobe Systems, Inc. (a) 28,116 \$ 10,835,063 Check Point Software Technologies Ltd. (a) 79,015 10,271,950 Microsoft Corp. 199,429 57,495,381 Salesforce, Inc. (a) 42,172 8,425,122 \$ 87,027,516 Computer Software – Systems – 2.9% Apple, Inc. 140,911 \$ 23,236,224 Construction – 1.6% Masco Corp. 154,763 \$ 7,694,816 Sherwin-Williams Co. 154,763 \$ 5,031,477 \$ 5,031,477 \$ 12,726,293 Consumer Products – 2.1%	Comcast Corp., "A"	312,442	_	
PPG Industries, Inc. 33,094 \$ 4,420,697 Computer Software – 11.0% 28,116 \$ 10,835,063 Check Point Software Technologies Ltd. (a) 79,015 10,271,950 Microsoft Corp. 199,429 57,495,381 Salesforce, Inc. (a) 42,172 8,425,122 \$ 87,027,516 \$ 87,027,516 Computer Software – Systems – 2.9% 140,911 \$ 23,236,224 Construction – 1.6% \$ 154,763 \$ 7,694,816 Sherwin-Williams Co. 22,385 5,031,477 \$ 12,726,293 Consumer Products – 2.1% Consumer Products – 2.1% \$ 6,884,417 \$ 1,769,4816 <td></td> <td></td> <td>\$</td> <td>15,424,876</td>			\$	15,424,876
Computer Software − 11.0% Adobe Systems, Inc. (a) 28,116 \$ 10,835,063 Check Point Software Technologies Ltd. (a) 79,015 10,271,950 Microsoft Corp. 199,429 57,495,381 Salesforce, Inc. (a) 42,172 8,425,122 Expley Inc. 140,911 \$ 23,236,224 Construction − 1.6% Masco Corp. 154,763 \$ 7,694,816 Sherwin-Williams Co. 22,385 5,031,477 Sherwin-Williams Co. 22,385 5,031,477 Consumer Products − 2.1% 5 5,031,477 Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079		22.004		4 420 607
Adobe Systems, Inc. (a) 28,116 \$ 10,835,063 Check Point Software Technologies Ltd. (a) 79,015 10,271,950 Microsoft Corp. 199,429 57,495,381 Salesforce, Inc. (a) 42,172 8,425,122 \$ 87,027,516 Computer Software - Systems - 2.9% 140,911 \$ 23,236,224 Apple, Inc. 140,911 \$ 23,236,224 Construction - 1.6% Masco Corp. 154,763 \$ 7,694,816 Sherwin-Williams Co. 22,385 5,031,477 \$ 12,726,293 Consumer Products - 2.1% Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079	PPG industries, inc.	33,094		4,420,697
Check Point Software Technologies Ltd. (a) 79,015 (10,271,950 (10,271,950 (199,429 (199,429 (199,429 (199,429 (199,429 (199,429 (199,429 (199,425)))))) 10,271,950 (199,429 (199,425),381 (199,425),381 (199,429 (199,425)) Salesforce, Inc. (a) 42,172 (199,425),381 (199,425) Computer Software - Systems - 2.9% 140,911 (199,429 (199,425)) Apple, Inc. 140,911 (199,429 (199,425)) Construction - 1.6% 154,763 (199,4816) Masco Corp. 154,763 (199,4816) Sherwin-Williams Co. 22,385 (199,4816) Consumer Products - 2.1% 22,385 (199,4816) Consumer Products - 2.1% 91,609 (199,4816) Colgate-Palmolive Co. 91,609 (199,4816) International Flavors & Fragrances, Inc. 23,780 (2,186,809) Kimberly-Clark Corp. 56,706 (7,611,079)	Computer Software – 11.0%			
Microsoft Corp. 199,429 57,495,381 24,172 8,425,122 2,425,122 2,425,122 2,87027,516 2,87027,516 2,57			\$	
Salesforce, Inc. (a) 42,172 8,425,122 87,027,516 \$87,027,516 Computer Software - Systems - 2.9% 140,911 \$23,236,224 Apple, Inc. 154,763 \$7,694,816 Masco Corp. 154,763 \$7,694,816 Sherwin-Williams Co. 22,385 5,031,477 Consumer Products - 2.1% \$1,2726,293 Consumer Products - 2.1% 91,609 \$6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079				
Computer Software - Systems - 2.9% Apple, Inc. 140,911 \$ 23,236,224 Construction - 1.6% Masco Corp. 154,763 \$ 7,694,816 Sherwin-Williams Co. 22,385 5,031,477 \$ 12,726,293 Consumer Products - 2.1% Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079				
Apple, Inc. 140,911 \$ 23,236,224 Construction – 1.6% Masco Corp. Masco Corp. 154,763 \$ 7,694,816 Sherwin-Williams Co. 22,385 5,031,477 \$ 12,726,293 Consumer Products – 2.1% Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079			\$	87,027,516
Construction – 1.6% Masco Corp. 154,763 \$ 7,694,816 Sherwin-Williams Co. 22,385 5,031,477 \$ 12,726,293 Consumer Products – 2.1% Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079	Computer Software - Systems – 2.9%			
Masco Corp. 154,763 \$ 7,694,816 Sherwin-Williams Co. 22,385 5,031,477 \$ 12,726,293 Consumer Products – 2.1% Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079	Apple, Inc.	140,911	\$	23,236,224
Sherwin-Williams Co. 22,385 5,031,477 \$ 12,726,293 Consumer Products – 2.1% Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079	Construction – 1.6%			
Consumer Products – 2.1% \$ 12,726,293 Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079			\$	
Consumer Products – 2.1% Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079	Sherwin-Williams Co.	22,385	_	
Colgate-Palmolive Co. 91,609 \$ 6,884,417 International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079	Consumer Products 2 10/		->	12,726,293
International Flavors & Fragrances, Inc. 23,780 2,186,809 Kimberly-Clark Corp. 56,706 7,611,079		01 600		6 994 417
Kimberly-Clark Corp. 56,706 7,611,079			Þ	
			\$	

Contrainers - 1.0% 94,03 5 7,84,614 Electrical Equipment - 5.0% AMETEK, Inc. 6,03,0 118,160 8,05,581 1	Issuer	Shares/Par		Value (\$)	
Crown Holdings, Inc. 94,663 \$ 7,824,614 Electrical Equipment – 5.0% Electronical Equipment – 5.0% 86,076 \$ 19,682,538 \$ 13,056,538 \$ 13,056,538 \$ 10,055,538 \$ 20,055,538 <	Common Stocks – continued				
Electrical Equipment - 5.0% MAETER, Inc. 18,106 2, 10,107,003 18,106 2, 10,107,003 18	Containers – 1.0%				
AMETIK Inc 6,10% 8,10% 58,585 5,00% 50,5	Crown Holdings, Inc.	94,603	\$	7,824,614	
Fortive Corp. 11,169 8,055,98 Diffusion Control International PLC 67,09 8,007,507 EC Connectivity Left 67,09 8,007,507 Electronics – 2.9% 5,56 10,280,005 Reads instruments, Inc. 65,30 12,150,107.30 Foreign – 1.0% 5,20,30,207 12,150,107.30 Forcery – Independent – 2.5%	Electrical Equipment – 5.0%				
Johnson Controls International P.C 1717.91 30.095.07 EC Commedity Islat. 67.99 29.095.77 Electronics - 2.9% 3.00.05 3.00.05 Road instruments Inc. 65.04 10.100.07 Road instruments Inc. 65.04 12.100.07 Energy - Independent - 2.5% 3.00.00 2.00.00 Food Reverages - 1.0% 10.00 5.71.03 Mondele International, inc. 10.00 5.71.03 Royal Exper Products - 0.6% 10.00 5.00.00 Seperal Merchandise - 1.0% 10.00 5.00.00 Bealth Maintenance Organizations - 1.4% 3.00 5.00.00 Bealth Maintenance Organizations - 1.4% 3.00 5.00.00 Building General Corp. 40.75 7.00.00 Building General Corp. 40.00 7.00.00 Building General Corp.		•	\$		
下のではいければいない 1997年 19	·				
Sample S					
Analog Device, Inc. 53.64 (2.150.178		0.75.15	\$		
Exest instruments, Inc. 65,00 (20,20) 1,510,712 (20,20) Energy - Independent – 2.5% 196,00 (20,20) 1,946,00 (20,20) Food & Beverages – 1.0% 196,00 (20,20) 1,711,100 Forest & Paper Products – 0.6% 181,00 (20,20) 4,711,100 General Merchandise – 1.0% 18,10 (20,20) 5,811,102 General Merchandise – 1.0% 15,00 (20,20) 1,810 (20,20) Elath Maintenance Organizations – 1.4% 15,00 (20,20) 1,810 (20,20) Insurance – 1.9% 41,00 (20,20) 1,70,470 (20,20) Multis Towers Watson PLC 33,20 (20,20) 7,70,470 (20,20) Multis Towers Watson PLC 33,20 (20,20) 7,80,470 (20,20) Multis Towers Watson PLC 39,20 (20,20) 7,80,470 (20,20) Multis Towers Watson PLC 10,20 (20,20) 1,20,20,20 Multis Towers Watso	Electronics – 2.9%				
Part			\$		
Programmer Product P	Texas Instruments, Inc.	65,320			
ConcoPhillips 196,820 \$ 19,486,828 Food & Beverages – 1.0% 110,605 \$ 7,711,381 Forest & Paper Products – 0.6% 148,317 \$ 4,933,023 General Merchandise – 1.0% 38,578 \$ 8,119,126 Dellar General Corp. 38,578 \$ 8,119,126 Health Maintenance Organizations – 1.4% 41,575 \$ 10,623,660 Insurance – 1.9% 41,575 \$ 10,623,660 Insurance – 1.9% 33,328 7,744,761 Willis Towers Watson PLC 33,328 7,744,761 Alphabet, Inc., "A" (a) 339,282 5 3,193,228 Alphabet, Inc., "A" (a) 339,282 5 3,193,228 Alphabet, Inc., "A" (a) 339,282 5 4,7496,610 Leisure & Toys – 1.7% 110,649 5 13,550,729 Electronic Arts, Inc. 110,649 5 13,550,729 Goldman Sachs Group, Inc. 41,311 313,15,88 Jay Florester Scroup, Inc. 41,311 313,15,88 Jay Florester Scroup, Inc. 41,311 313,15,88 Jay Florester Scroup, Inc. 41,311 31,31,58			\$	22,730,237	
Food & Beverages – 1.0% 110,605 \$ 7,711,301 Forest & Paper Products – 0.6% 110,605 \$ 7,711,301 Rayonier, Inc., REIT 148,317 \$ 4,933,023 General Merchandise – 1.0% 38,578 \$ 8,119,126 Dollar General Corp. 38,578 \$ 1,192,26 Health Maintenance Organizations – 1.4% 41,575 \$ 10,623,660 Insurance – 1.9% 33,328 7,744,761 Chubb Ltd. 36,192 \$ 7,027,762 Willis Towers Watson PtC 33,328 7,744,761 Willis Towers Watson PtC 339,282 \$ 35,193,722 Internet – 6.0% 118,292 12,322,888 Alphabet, Inc., "A" (a) 339,282 \$ 3,5193,722 Alphabet, Inc., "C" (a) 339,282 \$ 3,5193,722 Electronic Arts, Inc. 110,649 \$ 13,327,622 Major Banks – 5.9% 47,475,752 12,228,888 2,47,475,752 Balk of America Corp. 473,779 \$ 13,550,079 13,510,562 13,510,562 Goldman Sachs Group, Inc. 473,779 \$ 13,550,079 13,510,562 13,976					
Mondelez International, Inc. 110,605 \$ 7,711,301 Forest & Paper Products – 0.6% 48,317 \$ 4,933,023 General Merchandise – 1.0% 38,578 \$ 8,119,126 Health Maintenance Organizations – 1.4% 41,575 \$ 10,623,660 Insurance – 1.9% 41,575 \$ 10,623,660 Insurance – 1.9% 33,282 \$ 7,704,762 Willis Towers Watson PLC 36,192 \$ 7,704,762 Alphabet, Inc., "A" (a) 38,922 \$ 3,519,722 Alphabet, Inc., "A" (a) 389,822 \$ 3,519,722 Alphabet, Inc., "A" (a) 389,822 \$ 3,519,722 Electronic Arts, Inc. 118,299 \$ 12,302,888 Electronic Arts, Inc. 110,649 \$ 13,327,622 Bank of America Corp. 47,377 \$ 13,513,568 Goldman Sachs Group, Inc. 473,779 \$ 13,513,568 Bydrogan Chase & Co. 473,779 \$ 13,513,568 Gold & Halth Technology & Services – 1.4% \$ 2,403 \$ 1,117,000 Medical Equipment – 6.4% \$ 2,204 \$ 3,10,825 Betton, Dickinson and Co. 50,877	ConocoPhillips	196,420	\$	19,486,828	
Forest & Paper Products – 0.6% Rayonier, Inc., REIT 148,317 \$ 4,933,023 General Merchandise – 1.0% 38,578 \$ 8,119,126 Health Maintenance Organizations – 1.4% 41,575 \$ 10,623,660 Insurance – 1.9% 41,575 \$ 10,623,660 Unib Ltd. 36,192 \$ 7,744,761 Killis Towers Watson PLC 36,192 \$ 7,744,761 Alphabet, Inc., "A" (a) 339,282 \$ 3,5193,722 Alphabet, Inc., "C" (a) 339,282 \$ 3,139,722 Leisure & Toys – 1.7% 110,649 \$ 13,327,672 Major Banks – 5.9% 473,779 \$ 1,3550,079 Bank of America Corp. 473,779 \$ 1,3515,685 Goldman Sachs Group, Inc. 473,779 \$ 1,3515,685 Medical & Health Technologie, Services – 1.4% 14,669 \$ 13,513,685 Con PLC (a) \$ 2,74,48 \$ 13,513,685 Agilent Technologies, Inc. \$ 2,74,48 \$ 1,312 Agilent Technologies, Inc. \$ 2,74,48 \$ 3,340,82 Becton, Dickinson and Co. \$ 3,870,82 \$ 1,119	Food & Beverages – 1.0%				
Rayonier, Inc., REIT 148,317 \$ 4,933.02 General Merchandise – 1.0% 38,578 \$ 8,119,126 Health Maintenance Organizations – 1.4% 41,575 \$ 10,623,660 Insurance – 1.9% 31,528 \$ 7,744,766 Chubb Ltd. 36,192 7,744,762 Willis Towers Watson PLC 333,28 7,744,762 Alphabet, Inc., "A" (a) 339,282 3 5,193,272 Alphabet, Inc., "A" (a) 339,282 12,303,882 Alphabet, Inc., "C" (a) 318,282 12,303,882 Electronic Arts, Inc. 110,649 \$ 13,327,62 Electronic Arts, Inc. 110,649 \$ 13,327,62 Bank of America Corp. 47,779 \$ 13,513,586 Goldman Sachs Group, Inc. 47,779 \$ 13,513,586 John Sachs Group, Inc. 41,312 \$ 13,513,586 John Sachs Group, Inc. 5,463,370 Medical & Health Technologie, Services – 1.4% 5,463,370 Medical Equipment – 6.4% 27,404 \$ 1,479,425 Algient Technologies, Inc. 27,041 \$ 3,740,832 Becton, Dickinson and	Mondelez International, Inc.	110,605	\$	7,711,381	
General Merchandise − 1.0% Dollar General Corp. 38,578 \$ 8,119,126 Health Maintenance Organizations − 1.4% Cigna Group 41,575 \$ 10,623,660 Insurance − 1.9% Chubb Ltd. 36,192 \$ 7,027,762 Willis Towers Watson PLC 33,328 7,744,761 Alphabet, Inc., "A" (a) 339,282 \$ 35,193,722 Leisure & Toys - 1.7% Electronic Arts, Inc. 110,649 \$ 13,327,672 Major Banks - 5.9% Bank of America Corp. 473,779 \$ 13,513,588 JPMorgan Chase & Co. 473,779 \$ 13,513,588 JPMorgan Chase & Co. <th col<="" td=""><td>Forest & Paper Products – 0.6%</td><td></td><td></td><td></td></th>	<td>Forest & Paper Products – 0.6%</td> <td></td> <td></td> <td></td>	Forest & Paper Products – 0.6%			
Dollar General Corp. 38,578 \$8,119,126 Health Maintenance Organizations − 1.4% 1,575 \$10,623,660 Cigna Group 41,575 \$10,623,660 Insurance − 1.9% 36,192 \$7,027,762 7,744,761 Chubb Ltd. 36,192 \$7,744,761 Willis Towers Watson PLC 33,328 57,744,761 Alphabet, Inc, "A" (a) 339,282 \$5,193,722 Alphabet, Inc, "C" (a) 118,297 13,302,88 Alphabet, Inc, "C" (a) 118,297 12,302,88 Leisure & Toys − 1.7% 110,649 \$13,327,672 Electronic Arts, Inc. 110,649 \$13,327,672 Major Banks − 5.9% 473,779 \$13,550,079 Sank of America Corp. 473,779 \$13,550,079 Goldman Sachs Group, Inc. 41,312 \$13,513,568 JPMorgan Chase & Co. 148,692 \$13,913,655 Medical & Health Technology & Services − 1.4% 52,423 \$11,197,029 Medical Equipment − 6.4% 52,423 \$11,197,029 Medical Equipment − 6.4% 50,877 \$12,594,093 Becton, Dickinson and Co. 50,877 \$12,594,093 Danaher Corp. 18,425 \$4,643,093 Major Lettronic Corp. 50,877 \$12,594,093 Aglient Technologi	Rayonier, Inc., REIT	148,317	\$	4,933,023	
Health Maintenance Organizations − 1.4% Cigna Group 41,575 \$ 10,623,660 Insurance − 1.9% Chubb Itd. 36,192 \$ 7,027,762 Willis Towers Watson PLC 33,282 \$ 7,027,762 Willis Towers Watson PLC 339,282 \$ 35,193,722 Internet − 6.0% 339,282 \$ 35,193,722 Alphabet, Inc., "C" (a) 339,282 \$ 35,193,722 Alphabet, Inc., "C" (a) 339,282 \$ 35,193,722 Leisure & Toys − 1.7% Electronic Arts, Inc. 110,649 \$ 13,327,672 Major Banks − 5.9% Bank of America Corp. 47,477,762 47,477,762 10,376,052 5 13,550,079 60,dman Sachs Group, Inc. 41,312,568 13,376,052 5 13,350,079 60,079 60,079 60,079 60,079 60,079 60,079 60,079 60,079 60,079 60,079 60,079 60,079 6	General Merchandise – 1.0%				
Cigna Group 41,575 \$ 10,623,660 Insurance − 1.9% Chubb Itd. 36,192 ₹ 7,027,762 Willis Towers Watson PLC 33,228 ₹ 7,744,761 Water of English Water (*) 3 33,228 ₹ 7,744,761 Linternet − 6.0% Alphabet, Inc., "6" (a) 339,228 \$ 5,193,722 Alphabet, Inc., "6" (a) 339,228 \$ 5,193,722 Leisure & Toys − 1.7% Electronic Arts, Inc. 110,649 \$ 13,327,672 Major Banks − 5.9% Bank of America Corp. 47,377,9 \$ 13,550,079 Goldman Sachs Group, Inc. 41,312 43,513,568 15,250,079 Morgan Chase & Co. 47,377,9 \$ 13,550,079 13,750,058 19,376,055 <	Dollar General Corp.	38,578	\$	8,119,126	
Cigna Group 41,575 \$ 10,623,660 Insurance − 1.9% Chubb Itd. 36,192 ₹ 7,027,762 Willis Towers Watson PLC 33,228 ₹ 7,744,761 Water of English Water (*) 3 33,228 ₹ 7,744,761 Linternet − 6.0% Alphabet, Inc., "6" (a) 339,228 \$ 5,193,722 Alphabet, Inc., "6" (a) 339,228 \$ 5,193,722 Leisure & Toys − 1.7% Electronic Arts, Inc. 110,649 \$ 13,327,672 Major Banks − 5.9% Bank of America Corp. 47,377,9 \$ 13,550,079 Goldman Sachs Group, Inc. 41,312 43,513,568 15,250,079 Morgan Chase & Co. 47,377,9 \$ 13,550,079 13,750,058 19,376,055 <	Health Maintenance Organizations – 1.4%				
Chubb Ltd. 36,192 ₹7,027,76e Willis Towers Watson PLC 33,328 7,744,76e Internet – 6.0% 35,193,72c Alphabet, Inc., "A" (a) 339,282 \$ 35,193,72c Alphabet, Inc., "C" (a) 339,282 \$ 35,193,72c Leisure & Toys – 1.7% 118,297 12,302,888 Electronic Arts, Inc. 110,649 \$ 13,327,672 Major Banks – 5.9% 47,3779 \$ 13,550,079 Bank of America Corp. 473,779 \$ 13,550,079 Goldman Sachs Group, Inc. 41,312 13,513,586 JPMorgan Chase & Co. 148,629 19,376,055 PMorgan Chase & Co. 148,629 19,376,055 Medical & Health Technology & Services – 1.4% 2 4 Loo N Et (a) 52,423 \$ 11,197,025 Medical Equipment – 6.4% 27,041 \$ 3,740,852 Betton (c) Dickinson and Co. 27,041 \$ 3,740,852 Betton (c) Dickinson and Co. 50,877 12,594,093 Danaber Corp. 18,205 4,643,873 Maravi Lifesciences Holdings, Inc., "A" (a)		41,575	\$	10,623,660	
Willis Towers Watson PLC 33,328 (7,744,76) Internet – 6.0% 39,228 (3,5193,722 (2,722) Alphabet, Inc., "A" (a) 339,282 (3,5193,722 (2,722) Alphabet, Inc., "C" (a) 118,299 (3,723) 12,302,888 (2,724) Leisure & Toys – 1.7% Eletronic Arts, Inc. 110,649 (3,327,67) 33,327,672 Major Banks – 5.9% 39,809 473,779 (3,327,607) 31,3550,079 (3,376,607) Goldman Sachs Group, Inc. 41,312 (3,356,607) 13,550,079 (3,376,607) Medical & Health Technology & Services – 1.4% Incompany (2,327,607) 32,423 (3,1197,02) Medical Equipment – 6.4% 4,27,441 (3,276,40) 3,749,852 (3,276,40) Becton Dickinson and Co. 27,441 (3,276,40) 3,749,852 (3,276,40) Beach of Dickinson and Co. 50,877 (3,276,40) 12,590,852 (3,276,40) Beach of Dickinson and Co. 30,877 (3,276,40) 44,643,875 (3,276,40) Beach of Dickinson and Co. 30,877 (3,276,40) 44,643,875 (3,276,40) Beach of Dickinson and Co. 30,877 (3,276,40) 44,643,875 (3,276,40) Beach of Dickinson and Co. 30,877 (3,276,40) 44,643,875 (3,27	Insurance – 1.9%				
National Property of States	Chubb Ltd.	36,192	\$	7,027,762	
Internet - 6.0% 339,282 \$35,193,722 Alphabet, Inc., "A" (a) 339,282 \$35,193,722 Alphabet, Inc., "C" (a) 118,297 12,302,888 \$47,496,610	Willis Towers Watson PLC	33,328	_	<u> </u>	
Alphabet, Inc., "A" (a) 339,282 \$ 35,193,722 Alphabet, Inc., "C" (a) 118,297 12,302,888 Leisure & Toys - 1.7%	Internat C 00/		\$	14,772,523	
Alphabet, Inc., "C" (a) 118,297 12,302,888 12,302,888 47,496,610 Leisure & Toys − 1.7% Electronic Arts, Inc. 110,649 \$ 13,327,672 Major Banks − 5.9% Sank of America Corp. 473,779 \$ 13,550,079 60ldman Sachs Group, Inc. 41,312 13,513,568 19,376,055 148,692 19,376,055 148,692 19,376,055 12,594,093 Nedical & Health Technology & Services − 1.4% ECON PLC (a) 52,423 \$ 11,197,029 Medical Equipment − 6.4% 27,041 \$ 3,740,852 8 2,594,093 9 2,594,093 9 2,704,1093 9 3,740,852 9 2,704,093 9 3,740,852 <t< td=""><td></td><td>220.202</td><td>•</td><td>25 102 722</td></t<>		220.202	•	25 102 722	
Leisure & Toys - 1.7% Electronic Arts, Inc.			Þ		
Electronic Arts, Inc. 110,649 \$ 13,327,672 Major Banks – 5.9% Bank of America Corp. 473,779 \$ 13,550,079 Goldman Sachs Group, Inc. 41,312 13,513,568 JPMorgan Chase & Co. 148,692 19,376,055 Medical & Health Technology & Services – 1.4% ICON PLC (a) 52,423 \$ 11,197,029 Medical Equipment – 6.4% Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482			\$	47,496,610	
Major Banks – 5.9% Bank of America Corp. 473,779 \$ 13,550,079 Goldman Sachs Group, Inc. 41,312 13,513,568 JPMorgan Chase & Co. 148,692 19,376,055 Medical & Health Technology & Services – 1.4% ICON PLC (a) 52,423 \$ 11,197,029 Medical Equipment – 6.4% Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482	Leisure & Toys – 1.7%				
Bank of America Corp. 473,779 \$ 13,550,079 Goldman Sachs Group, Inc. 41,312 13,513,568 JPMorgan Chase & Co. 148,692 19,376,055 Medical & Health Technology & Services – 1.4% ICON PLC (a) 52,423 \$ 11,197,029 Medical Equipment – 6.4% Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482	Electronic Arts, Inc.	110,649	\$	13,327,672	
Goldman Sachs Group, Inc. 41,312 13,513,568 JPMorgan Chase & Co. 148,692 19,376,055 Medical & Health Technology & Services – 1.4% ICON PLC (a) 52,423 \$ 11,197,029 Medical Equipment – 6.4% Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482	Major Banks – 5.9%				
JPMorgan Chase & Co. 148,692 19,376,055 46,439,702 Medical & Health Technology & Services – 1.4% ICON PLC (a) 52,423 \$ 11,197,029 Medical Equipment – 6.4% Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482			\$		
Medical & Health Technology & Services – 1.4% ICON PLC (a) 52,423 \$ 11,197,029 Medical Equipment – 6.4% Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482					
Medical & Health Technology & Services – 1.4% ICON PLC (a) 52,423 \$ 11,197,029 Medical Equipment – 6.4% Agilent Technologies, Inc. Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482	Jewiorgan Chase & Co.	148,092	<u> </u>		
Medical Equipment – 6.4% Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482	Medical & Health Technology & Services – 1.4%			40,433,702	
Agilent Technologies, Inc. 27,041 \$ 3,740,852 Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482	ICON PLC (a)	52,423	\$	11,197,029	
Becton, Dickinson and Co. 50,877 12,594,093 Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482	Medical Equipment – 6.4%				
Danaher Corp. 18,425 4,643,837 Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482			\$		
Maravai Lifesciences Holdings, Inc., "A" (a) 146,644 2,054,482					

Issuer	Shares/Par		Value (\$)
Common Stocks – continued			
Medical Equipment – continued			
Thermo Fisher Scientific, Inc.	25,449	\$	14,668,040
		\$	50,595,586
Network & Telecom – 1.3%			
Equinix, Inc., REIT	13,858	\$	9,992,172
Other Banks & Diversified Financials – 4.3%			
Mastercard, Inc., "A"	43,349	\$	15,753,460
Visa, Inc., "A"	80,118	_	18,063,404
		\$	33,816,864
Pharmaceuticals – 7.5%			
Eli Lilly & Co.	28,657	\$	9,841,387
Johnson & Johnson Merck & Co., Inc.	80,507 137,833		12,478,585 14,664,053
Vertex Pharmaceuticals, Inc. (a)	45,735		14,409,726
Zoetis, Inc.	44,179		7,353,153
		\$	58,746,904
Railroad & Shipping – 1.0%			
Canadian Pacific Railway Ltd.	106,909	\$	8,225,578
Specialty Chemicals – 1.2%			
DuPont de Nemours, Inc.	127,252	\$	9,132,876
Specialty Stores – 6.9%			
Amazon.com, Inc. (a)	130,637	\$	13,493,496
Costco Wholesale Corp.	19,758		9,817,157
Home Depot, Inc.	40,449		11,937,309
Target Corp. Tractor Supply Co.	72,569 31,725		12,019,604 7,456,644
пассы зарру со.	31,723	\$	54,724,210
Telecommunications - Wireless – 1.5%			3 1,72 1,210
American Tower Corp., REIT	57,378	\$	11,724,621
Trucking – 0.4%			
Old Dominion Freight Line, Inc.	8,242	\$	2,809,203
Utilities - Electric Power – 1.2%			
American Electric Power Co., Inc.	71,055	\$	6,465,294
Xcel Energy, Inc.	46,650	_	3,146,076
		\$	9,611,370
Total Common Stocks		\$7	75,682,746
Investment Companies (h) – 1.0%			
Money Market Funds – 1.0%			
MFS Institutional Money Market Portfolio, 4.56% (v)	8,314,415	\$	8,314,415
Other Assets, Less Liabilities – 0.6%			4,498,713
Net Assets – 100.0%		\$7	88,495,874

⁽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 \$8,314,415 and \$775,682,746, respectively.

Portfolio of Investments (unaudited) – continued

(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:

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

3/31/23 (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. 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 guotation. 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 March 31, 2023 in valuing the fund's assets and liabilities:

Financial Instruments	Level 1	Level 2	Level 3	Total
Equity Securities:				
United States	\$725,919,841	\$—	\$ —	\$725,919,841
France	12,097,080	10,103,873	_	22,200,953
Israel	10,271,950	_	_	10,271,950
United Kingdom	9,064,424	_	_	9,064,424
Canada	8,225,578	_	_	8,225,578
Mutual Funds	8,314,415			8,314,415
Total	\$773,893,288	\$10,103,873	\$ —	\$783,997,161

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	\$9,390,392	\$10,411,828	\$11,487,352	\$410	\$(863)	\$8,314,415
Affiliated Issuers					Dividend Income	Capital Gain Distributions
MFS Institutional Money Market Portfolio					\$90,871	\$—