

SECURITIES AND EXCHANGE COMMISSION

FORM POS AMI

Post-effective amendments to 40 Act only filings

Filing Date: **1995-02-22**
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FILER

MFS VARIABLE INSURANCE TRUST

CIK: **918571** | IRS No.: **043226600** | State of Incorpor.: **MA** | Fiscal Year End: **1231**
Type: **POS AMI** | Act: **40** | File No.: **811-08326** | Film No.: **95573458**

Mailing Address
*500 BOYLSTON STREET
BOSTON MA 02116*

Business Address
*500 BOYLSTON STREET
BOSTON MA 02116
617-954-5000*

As filed with the Securities and Exchange Commission on April 23, 1995

1933 Act File No. 74668

1940 Act File No. 811-

8326

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-1A
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933
POST-EFFECTIVE AMENDMENT NO. 3
AND
REGISTRATION STATEMENT
UNDER
THE INVESTMENT COMPANY ACT OF 1940
AMENDMENT NO. 4

MFS VARIABLE INSURANCE TRUST

(Exact name of registrant as specified in its charter)

500 Boylston, Street, Boston, Massachusetts 02116
(Address of Principal Executive Offices)

Registrant's Telephone Number, Including Area Code: 617-954-5000
Stephen E. Cavan, Massachusetts Financial Services Company,
500 Boylston Street, Boston, Massachusetts 02116
(Name and Address of Agent for Service)

APPROXIMATE DATE OF PROPOSED PUBLIC OFFERING:

It is proposed that this filing will become effective (check appropriate box)

- // immediately upon filing pursuant to paragraph (b)
- /X/ on April 23, 1995 pursuant to paragraph (b)
- // 60 days after filing pursuant to paragraph (a) (i)
- // on March 1, 1995 pursuant to paragraph (a) (i)
- // 75 days after filing pursuant to paragraph (a) (ii)
- // on [DATE] pursuant to paragraph (a) (ii) of rule 485.

If appropriate, check the following box:

// this post-effective amendment designates a new effective date for a previously filed post-effective amendment

Pursuant to Rule 24f-2, the Registrant has registered an indefinite number of its Shares of Beneficial Interest, without par value, under the Securities Act of 1933. The Registrant filed a Rule 24f-2 Notice for its first fiscal year ended December 31, 1994 on February 28, 1995.

MFS VARIABLE INSURANCE TRUST

MFS OTC SERIES

MFS GROWTH SERIES

MFS RESEARCH SERIES
MFS GROWTH WITH INCOME SERIES

MFS TOTAL RETURN SERIES

MFS UTILITIES SERIES

MFS HIGH INCOME SERIES

MFS WORLD GOVERNMENTS SERIES

MFS STRATEGIC FIXED INCOME SERIES

MFS BOND SERIES

MFS LIMITED MATURITY SERIES

MFS MONEY MARKET SERIES

CROSS REFERENCE SHEET

(Pursuant to Rule 404 showing location in Prospectus and/or
Statement of
Additional Information of the responses to the Items in Parts A
and B of
Form N-1A)

ITEM NUMBER FORM N-1A, PART A CAPTION	PROSPECTUS CAPTION	STATEMENT OF ADDITIONAL INFORMATION
1 (a), (b)	Front Cover Page	*
2 (a)	Expense Summary	*
(b), (c)	*	*

STATEMENT OF ITEM NUMBER ADDITIONAL FORM N-1A, PART A INFORMATION CAPTION	PROSPECTUS CAPTION	
3 (a)	Condensed Financial Information	*
(b)	*	*
(c)	Information Concerning Shares of Each Series - Performance Information	*
(d)	Condensed Financial Information	*
4 (a)	Investment Concept of the Trust;	

* Investment Objectives and
Policies; Investment Techniques

(b) Investment Objectives and Policies;

* Investment Techniques

(c) Investment Techniques; Additional

* Risk Factors

5 (a) Investment Concept of the Trust;

* Management of the Series -
Investment Adviser

(b) Front Cover Page; Management of

* the Series; Investment Adviser;
Back Cover Page

(c), (d) *

(e) Information Concerning Shares

* of Each Series - Expenses

(f), (g) Expense Summary

5A (a), (b), (c) **

STATEMENT OF
ITEM NUMBER
ADDITIONAL
FORM N-1A, PART A
INFORMATION CAPTION

PROSPECTUS CAPTION

* 6 (a) Information Concerning Shares

of Each Series - Description of
Shares, Voting Rights and Liabilities;
Information Concerning Shares of
Each Series - Purchases and
Redemptions; Information
Concerning Shares of Each
Series - Purchases and
Redemptions

(b), (c), (d) *

(e) Shareholder Communication

(f) Information Concerning Shares

* of Each Series - Distributions

(g) Information Concerning Shares

of Each Series - Tax Status;
 Information Concerning Shares
 of Each Series - Distributions

- 7 (a) Front Cover Page; Management
*
of the Series - Distributor; Back
Cover Page
- (b) Information Concerning Shares
*
of Each Series - Purchases and
Redemptions; Information
Concerning Shares of Each
Series - Net Asset Value
- (c) *
- (d) Front Cover Page; Information
*
Concerning Shares of Each Series -
Purchases and Redemptions
- (e), (f) *

STATEMENT OF
 ITEM NUMBER
 ADDITIONAL
 FORM N-1A, PART A
 INFORMATION CAPTION

 - -----

PROSPECTUS CAPTION

- 8 (a), (b) Information Concerning Shares
*
of Each Series - Purchases and
Redemptions
- (c) *
- (d) Information Concerning Shares
*
of Each Series - Purchases and
Redemptions

9 *

OF
 ITEM NUMBER
 FORM N-1A, PART B
 CAPTION

 - -----

STATEMENT

ADDITIONAL
 INFORMATION

PROSPECTUS CAPTION

- 10 (a), (b) * Front Cover
Page
- 11 * Front Cover
Page
- 12 * *
- 13 (a) * Investment

Techniques			
(b), (c)	*	Investment	
Techniques;		Investment	
Restrictions			
(d)	*	Investment	
Techniques			
14 (a), (b)	*	Management of	
the Trust			
(c)	*	Management of	
the Trust -		Appendix A	
15 (a), (b), (c)	*	*	
16 (a)	*	Management of	
the Trust -		Investment	
Adviser;		Management	
of the Trust -		Trustees and	
Officers			
(b)	*	Management of	
the Trust -		Investment	
Adviser			
(c), (d)	*	*	
(e)	*	Portfolio	
Transactions and		Brokerage	
Commissions			
(f), (g)	*	*	
(h)	*	Management of	
the Trust -		Custodian;	
Independent		Accountants	
and Financial		Statements;	
Back Cover			
(i)	*	Management of	
the Trust -		Shareholder	
Servicing Agent			

ITEM NUMBER FORM N-1A, PART B CAPTION ----- - - -	PROSPECTUS CAPTION -----	STATEMENT OF ADDITIONAL INFORMATION -----
17 (a)	*	Portfolio
Transactions and		Brokerage
Commissions		
(b)	*	*
(c)	*	Portfolio

Transactions and		Brokerage
Commissions		
(d), (e)	*	*
18 (a)	*	Description of
Shares Voting		Rights and
Liabilities		
(b)	*	*
19 (a)	*	*
(b)	*	Determination of
Net Asset		Value and
Performance - Net		Asset Value
(c)	*	*
20	*	Tax Status
21 (a), (b)	*	Management of the
Trust -		Distributor
(c)	*	*
22 (a)	*	*
(b)	*	Determination of
Net Asset		Value;
Performance Information		
23	*	Independent
Accountants and		Financial
Statements		
- - - - -		
* Not Applicable		
** Contained in Annual Report		

The Prospectus which is referenced in the Part C was filed with the 485(a) on February 22, 1995.

The Statement of Additional Information which is referenced in the Part C was filed with the 485(a) on February 22, 1995.

Federal Income Tax Information
on Distributions
(For the year ended December 31, 1994)

Distribution Sources

The Fund has designated \$19,006 as a long-term capital gain distribution for tax purposes. This distribution was made to shareholders of record as of December 28, 1994, payable December 29, 1994.

Tax Form Summary
In January 1995, shareholders will be mailed a Tax Form Summary reporting the federal tax status of all distributions paid during the calendar year 1994.

Performance

The following information illustrates the historical performance of the MFS World Governments Series in comparison to various market indicators. Fund results do not reflect the deduction of any applicable surrender charge. Benchmark comparisons are unmanaged and do not reflect any fees or expenses. You cannot invest in an index. All results reflect the reinvestment of all dividends and capital gains.

Growth of a Hypothetical \$10,000 investment
(Covering the period 7/1/94 - 12/31/94)

10,300						
10,200				\$10,163		
				\$10,115		
10,100				\$10,058		
10,000						
9,900						
9,800	7/94	8/94	9/94	10/94	11/94	12/94

Aggregate Total Returns

	6/14/94* - 12/31/94
World Governments Variable Insurance Trust	+0.79%
JP Morgan Global Govt Bond Index	+1.63%
Consumer Price Index+	+1.15%

* Commencement of investment operations. Benchmark comparisons are from 7/1/94.

+ The Consumer Price Index is a popular measure of change in prices.

All results are historical and, therefore, are not an indication of future results. The principal value and income return of an investment in an annuity will vary with changes in market conditions, all shares, when redeemed, may be worth more or less than their original cost. All Fund results reflect the applicable expense subsidy which is explained in the Notes to Financial Statements. Had the subsidy not been in effect, the results would have been less favorable. The subsidy may be rescinded at any time.

MFS VARIABLE INSURANCE TRUST -
MFS WORLD GOVERNMENTS SERIES

Portfolio of Investments - December 31, 1994

<TABLE>
<CAPTION>

BONDS - 56.1%

PRINCIPAL AMOUNT

ISSUER		(000
OMITTED)	VALUE	

<S>		<C>
<C>		
U.S. DOLLAR DENOMINATED - 8.9%		
U.S. Treasury Notes, 7.125s, 1999		\$
200	\$ 194,250	
U.S. Treasury Notes, 7.25s, 2004		
65	62,390	

\$ 256,640

FOREIGN -- U.S. DOLLAR DENOMINATED - 1.7%

GREECE - 1.7%

Hellenic Republic, 9.75s, 1999 \$
50 \$ 49,375

FOREIGN -- NON-U.S. DOLLAR DENOMINATED - 45.5%

AUSTRALIA - 3.2%

Australian Government, 6.25s, 1999 AUD
135 \$ 91,128

DENMARK - 2.1%

Kingdom of Denmark, 9s, 1998 DKK
100 \$ 16,584
Kingdom of Denmark, 9s, 2000
270 44,512

\$ 61,096

FRANCE - 4.8%

Government of France, 6.5s, 1996 FRF
250 \$ 46,149
Government of France, 8s, 1998
370 69,583
Government of France, 7s, 1999
130 23,376

\$ 139,108

GERMANY - 5.8%

Deutschland Republic, 6.5s, 2003 DEM
280 \$ 167,859

IRELAND - 4.2%

Republic of Ireland, 9.75s, 1998 IEP
75 \$ 119,104

ITALY - 2.0%

Republic of Italy, 10s, 1996 ITL
40,000 \$ 24,307
Republic of Italy, 8.5s, 1999
25,000 13,818
Republic of Italy, Euro-Yen, 3.5s, 2001 JPY
2,000 18,689

\$ 56,814

JAPAN - 2.9%

Japanese Development Bank, 5s, 1999 JPY
2,000 \$ 20,834
World Bank Euro-Yen, 5.25s, 2002
6,000 62,803

\$ 83,637

NETHERLANDS - 7.3%
 Netherlands Government, 6.25s, 1998 NLG
 140 \$ 78,101
 Netherlands Government, 7s, 1999
 170 96,601
 Netherlands Government, 7.5s, 1999
 60 34,769

 \$ 209,471

New Zealand - 5.5%
 Government of New Zealand, 8s, 1995 NZD
 250 \$ 157,945

Spain - 1.8%
 Government of Spain, 8.3s, 1998 ESP
 3,900 \$ 26,620
 Government of Spain, 7.4s, 1999
 4,000 26,028

\$ 52,648

UNITED KINGDOM - 5.9%
 United Kingdom Gilts, 10.25s, 1999 GBP
 55 \$ 91,315
 United Kingdom Gilts, 9s, 2000
 50 79,318

\$ 170,633

TOTAL FOREIGN -- NON-U.S. DOLLAR DENOMINATED
 \$ 1,309,443

TOTAL BONDS (IDENTIFIED COST, \$1,626,131)
 \$ 1,615,458

<CAPTION>

CALL OPTIONS PURCHASED - 0.1%

PRINCIPAL AMOUNT OF
 CONTRACTS
 EXPIRATION MONTH/STRIKE PRICE (000
 OMITTED)

<S> <C>
 <C>

GERMAN MARKS
 March/1.550 DEM
 801 \$ 601
 JAPANESE BONDS
 February/104.19 JPY
 10,000 1,751
 January/96.458
 14,000 448

TOTAL CALL OPTIONS PURCHASED (PREMIUMS PAID, \$5,315)
\$ 2,800

PUT OPTIONS PURCHASED

EXPIRATION MONTH/STRIKE PRICE

GERMAN MARKS
January/1.5875 DEM
1,616 \$ 170
JAPANESE BONDS
February/104.25 JPY
5,000 60
SWISS FRANCS/GERMAN MARKS
March/0.85 CHF
119 315

TOTAL PUT OPTIONS PURCHASED (PREMIUMS PAID, \$5,126)
\$ 545

<CAPTION>

SHORT-TERM OBLIGATIONS - 41.6%

PRINCIPAL AMOUNT (000)
OMITTED)

<S> <C>
<C>
Federal Home Loan Bank, due 1/03/95,
AT AMORTIZED COST \$
1,200 \$ 1,199,233

TOTAL INVESTMENTS (IDENTIFIED COST, \$2,845,805)
\$ 2,818,036

<CAPTION>

CALL OPTIONS WRITTEN

PRINCIPAL AMOUNT OF
CONTRACTS (000)
EXPIRATION MONTH/STRIKE PRICE
OMITTED)

<S> <C>
<C>
JAPANESE BONDS
February/104.25 JPY
5,000 \$ (885)
SWISS FRANCS/GERMAN MARKS
March/0.8378 CHF
119 (380)

TOTAL CALL OPTIONS WRITTEN (PREMIUMS RECEIVED, \$1,174)

\$ (1,265)

PUT OPTIONS WRITTEN - (0.2)%

EXPIRATION MONTH/STRIKE PRICE

CANADIAN DOLLARS

March/1.38 CAD
68 \$ (932)

GERMAN MARKS

February/1.56 DEM
338 (1,947)
March/1.6
827 (2,539)

JAPANESE BONDS

February/104.19 JPY
10,000 (40)

TOTAL PUT OPTIONS WRITTEN (PREMIUMS RECEIVED, \$10,344)

\$ (5,458)

OTHER ASSETS, LESS LIABILITIES - 2.4%

\$ 69,936

NET ASSETS - 100.0%

\$ 2,881,249

</TABLE>

Abbreviations have been used throughout this report to indicate amounts shown in currencies other than the U.S. dollar. A list of abbreviations is shown below.

<TABLE>

<S>	<C>
<C>	
AUD = Australian Dollars	ESP = Spanish Pesetas
ITL = Italian Lire	
CAD = Candian Dollars	FRF = France Francs
JPY = Japanese Yen	
CHF = Swiss Francs	GBP = British Pounds
NLG = Dutch Guilders	
DEM = Deutsche Marks	IEP = Irish Punts
NZD = New Zealand Dollars	
DKK = Danish Kroner	

</TABLE>

SEE NOTES TO FINANCIAL STATEMENTS

MFS VARIABLE INSURANCE TRUST -

MFS WORLD GOVERNMENTS SERIES

STATEMENT OF ASSETS AND LIABILITIES

<TABLE>

<CAPTION>

December 31, 1994

Assets:

<S>

<C>

Investments, at value (identified cost, \$2,845,805)	\$
2,818,036	
Cash	
6,214	
Net receivable for forward foreign currency exchange contracts sold	
20,403	
Interest receivable	
38,803	
Receivable from investment adviser	
20,828	
Deferred organization expenses	
5,312	
- - - - -	
Total assets	\$
2,909,596	
- - - - -	
Liabilities:	
Payable for Fund shares reacquired	\$
4,518	
Written options outstanding, at value (premiums received, \$11,518)	
6,723	
Net payable for forward foreign currency exchange contracts purchased	
11,572	
Payable to affiliate for management fee	
5,369	
Accrued expenses and other liabilities	
165	
- - - - -	
Total liabilities	\$
28,347	
- - - - -	
Net assets	\$
2,881,249	
- - - - -	
- - - - -	
Net assets consist of:	
Paid-in capital	\$
2,932,404	
Unrealized depreciation on investments and translation of assets and liabilities in foreign currencies	
(14,064)	
Accumulated net realized loss on investments and foreign currency transactions	
(27,079)	
Accumulated distributions in excess of net investment income	
(10,012)	
- - - - -	
Total	\$
2,881,249	
- - - - -	
- - - - -	
Shares of beneficial interest outstanding	
293,306	
- - - - -	

- -----
 - -----
 Net asset value, offering price, and redemption price
 per share (net assets/shares of
 beneficial interest outstanding) \$
 9.82

- -----
 - -----
 </TABLE>

See notes to financial statements

MFS VARIABLE INSURANCE TRUST -
 MFS WORLD GOVERNMENTS SERIES

STATEMENT OF OPERATIONS

<TABLE>
 <CAPTION>
 Year Ended December 31, 1994*

Net investment income:
 <S> <C>
 Interest Income \$
 57,735

- -----

Expenses -
 Management fee \$
 7,604
 Trustees' compensation
 617
 Shareholder servicing agent fee
 992
 Printing
 15,459
 Auditing fees
 13,500
 Legal fees
 4,366
 Custodian fee
 938
 Amortization of organization expenses
 672
 Miscellaneous
 2,464

- -----

Total expenses \$
 46,612
 Reduction of expenses by investment adviser
 (36,473)

- -----

Net expenses \$
 10,139

- -----

Net investment income \$
 47,596

- -----

Realized and unrealized gain (loss) on investments:
 Realized gain (loss) (identified cost basis) -

Investment transactions	\$
(11,463)	
Written option transactions	
2,291	
Foreign currency transactions	
(1,863)	
- - - - -	-----
Net realized loss on investments	\$
(11,035)	
- - - - -	-----
Change in unrealized appreciation (depreciation) -	
Investments	\$
(27,769)	
Written options	
4,795	
Translation of assets and liabilities in foreign	
currencies	
8,910	
- - - - -	-----
Net unrealized loss on investments	\$
(14,064)	
- - - - -	-----
Net realized and unrealized loss	
on investments and foreign currency	\$
(25,099)	
- - - - -	-----
Increase in net assets	
from operations	\$
22,497	
- - - - -	-----
- - - - -	-----

<FN>

* For the period from the commencement of investment operations,
June 14, 1994,
to December 31, 1994

</TABLE>

See notes to financial statements

MFS VARIABLE INSURANCE TRUST -
MFS WORLD GOVERNMENTS SERIES

STATEMENT OF CHANGES IN NET ASSETS

Year ended December 31, 1994*

- - - - -	-----
- - - - -	-----
<TABLE>	
<CAPTION>	
Increase (decrease) in net assets:	
<S>	<C>
From operations -	
Net investment income	\$
47,596	
Net realized loss on investments and	
foreign currency transactions	
(11,035)	
Net unrealized loss on investments and	
foreign currency transactions	
(14,064)	
- - - - -	-----

Increase in net assets from operations	\$
22,497	-----
-	-----
Distributions declared to shareholders -	
From net investment income	\$
(47,596)	
In excess of net investment income	
(26,056)	-----
-	-----
Total distributions declared to shareholders	\$
(73,652)	-----
-	-----
Fund share (principal) transactions -	
Net proceeds from sale of shares	\$
3,259,477	
Net asset value of shares issued to shareholders	
in reinvestment of distributions	
73,652	
Cost of shares reacquired	
(409,225)	-----
-	-----
Increase in net assets from	
Fund share transactions	\$
2,923,904	-----
-	-----
Total increase in net assets	\$
2,872,749	
Net assets:	
At beginning of period	
8,500	-----
-	-----
At end of period (including accumulated distributions	
in excess of net investment income of \$10,012)	\$
2,881,249	-----
-	-----
-	-----

<FN>

*For the period from the commencement of investment operations,
June 14, 1994,
to December 31, 1994

</TABLE>

See notes to financial statements

MFS VARIABLE INSURANCE TRUST -
MFS WORLD GOVERNMENTS SERIES

<TABLE>
<CAPTION>

Year

ended
FINANCIAL HIGHLIGHTS
December 31, 1994*

Per share data (for a share outstanding throughout the period):

<S>	
<C>	
Net asset value - beginning of period	\$
10.00	
- -----	
Income from investment operations ++ -	
Net investment income**	\$
0.17	
Net realized and unrealized loss on investments	
(0.09)	
- -----	
Total from investment operations	\$
0.08	
- -----	
Less distributions declared to shareholders -	
From net investment income	\$
(0.17)	
In excess of net investment income	
(0.09)	
Total distributions declared to shareholders	\$
(0.26)	
Net asset value - end of period	\$
9.82	
- -----	
- -----	
Total return	
0.79 %	
Ratios (to average net assets)/Supplemental data**:	
Expenses	
1.00 %+	
Net investment income	
4.68 %+	
Portfolio turnover	
62 %	
Net assets at end of period (000 omitted)	\$
2,881	

<FN>

+ Annualized.

++ Per share data is based on average shares outstanding.

* For the period from the commencement of investment operations, June 14, 1994 to December 31, 1994.

** The investment adviser did not impose a portion of its management fee for the period indicated. If this fee had been incurred by the Fund, the net investment income per share and the ratios would have been:

</TABLE>

<TABLE>

<S>

<C>	
Net investment income	\$
0.16	
Ratios (to average net assets):	
Expenses	
1.10 %+	
Net investment income	
4.58 %+	

</TABLE>

See notes to financial statements

MFS VARIABLE INSURANCE TRUST -
MFS WORLD GOVERNMENTS SERIES

NOTES TO FINANCIAL STATEMENTS

(1) BUSINESS AND ORGANIZATION

MFS World Governments Series (the "Fund") is a non-diversified series of MFS Variable Insurance Trust (The "Trust"), which is comprised of the following twelve series: the OTC Series, Growth Series, Research Series, Growth With Income Series, Total Return Series, Utilities Series, High Income Series, World Governments Series, Strategic Fixed Income Series, Bond Series, Limited Maturity Series and Money Market Series. The Trust is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as an open-end management investment company.

The shareholders of each series of the Trust are variable annuity and/or life insurance products offered by financial institutions. At December 31, 1994, there are ten shareholders which own all of the outstanding shares of the Fund.

(2) SIGNIFICANT ACCOUNTING POLICIES

INVESTMENT VALUATIONS

Debt securities (other than short-term obligations which mature in 60 days or less), including listed issues and forward contracts, are valued on the basis of valuations furnished by dealers or by a pricing service with consideration to factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data, without exclusive reliance upon exchange or over-the-counter prices. Short-term obligations, which mature in 60 days or less, are valued at amortized cost, which approximates value. Non-U.S. dollar denominated short-term obligations are valued at amortized cost as calculated in the base currency and translated into U.S. dollars at the closing daily exchange rate. Futures contracts, options and options on futures contracts listed on commodities exchanges are valued at closing settlement prices. Over-the-counter options are valued by brokers through the use of a pricing model which takes into account closing bond valuations, implied volatility and short-term repurchase rates. Securities for which there are no such quotations or valuations are valued at fair value as determined in good faith by or at the direction of the Trustees.

REPURCHASE AGREEMENTS

The Fund may enter into repurchase agreements with institutions that the Fund's investment adviser has determined are creditworthy. Each repurchase agreement is recorded at cost. The Fund requires that the securities purchased in a repurchase transaction be transferred to the custodian in a manner sufficient to enable the Fund to obtain those securities in the event of a default under the repurchase agreement. The Fund monitors, on a daily basis, the value of the securities transferred to ensure that the value, including accrued interest, of the securities under each repurchase agreement is greater than amounts owed to the Fund under each such repurchase agreement.

FOREIGN CURRENCY TRANSLATION

Investment valuations, other assets, and liabilities initially expressed in foreign currencies are converted each business day into U.S. dollars based upon current exchange rates. Purchases and sales of foreign investments and income and expenses are converted into U.S. dollars based upon currency exchange rates prevailing on the respective dates of such transactions. Gains and losses attributable to foreign currency exchange rates on sales of securities are recorded

for financial statement purposes as net realized gains and losses on investments. Gains and losses attributable to foreign exchange rate movements on income and expenses are recorded for financial statement purposes as foreign currency transaction gains and losses. That portion of realized and unrealized gains and losses on investments that result from fluctuations in foreign currency exchange rates is not separately disclosed.

DEFERRED ORGANIZATION EXPENSES

Costs incurred by the Fund in connection with its organization have been deferred and are being amortized on a straight-line basis over a five-year period beginning on the date of commencement of operations of the Fund.

WRITTEN OPTIONS

The Fund may write covered call or put options for which premiums are received and are recorded as liabilities, and are subsequently adjusted to the current value of the options written. Premiums received from writing options which expire are treated as realized gains. Premiums received from writing options which are exercised or are closed are offset against the proceeds or amount paid on the transaction to determine the realized gain or loss. If a put option is exercised, the premium reduces the cost basis of the securities

purchased by the Fund. The Fund, as writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and, as a result, bears the market risk of an unfavorable change in the price of the securities underlying the written option. In general, written call options may serve as a partial hedge against decreases in value in the underlying securities to the extent of the premium received. Written options may also be used as a part of an income-producing strategy reflecting the view of the Fund's management on the direction of interest rates.

FUTURES CONTRACTS

The Fund may enter into financial futures contracts for the delayed delivery of securities, currency or contracts based on financial indices at a fixed price on a future date. In entering such contracts, the Fund is required to deposit either in cash or securities an amount equal to a certain percentage of the contract amount. Subsequent payments are made or received by the Fund each day, depending on the daily fluctuations in the value of the underlying security, and are recorded for financial statement purposes as unrealized gains or losses by the Fund. The Fund's investment in futures contracts is designed to hedge against anticipated future changes in interest or exchange rates or securities prices. The Fund may also invest in futures contracts for non-hedging purposes. For example, interest rate futures may be used in modifying the duration of the portfolio without incurring the additional transaction costs involved in buying and selling the underlying securities. Should interest rates, exchange rates or securities prices move unexpectedly, the Fund may not achieve the anticipated benefits of the financial futures contracts and may realize a loss.

SECURITY LOANS

The Fund may lend its securities to member banks of the Federal Reserve System and to member firms of the New York Stock Exchange or subsidiaries thereof. The loans are collateralized at all times by cash or securities with a market value at least equal to the market value of securities loaned. As with other extensions of credit, the Fund may bear the risk of delay in recovery or even loss of rights in the collateral should the borrower of the securities fail financially. The Fund receives compensation for lending its securities in the form of fees or from all or a portion of the income from investment of the collateral. At December 31, 1994, the Fund had no securities on loan.

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

The Fund may enter into forward foreign currency exchange contracts for the

purchase or sale of a specific foreign currency at a fixed price on a future date. Risks may arise upon entering these contracts from the potential inability

of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar. The Fund will enter into forward contracts for hedging purposes as well as for non-hedging purposes. For hedging purposes, the Fund may enter into contracts to deliver or receive foreign currency it will receive from or require for its normal investment activities. It may also use contracts in a manner intended to protect foreign currency-denominated securities from declines in value due to unfavorable exchange rate movements. For non-hedging purposes, the Fund may enter into contracts with the intent of changing the relative exposure of the Fund's portfolio of securities to different currencies to take advantage of anticipated changes. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the underlying currency and any gains or losses are recorded for financial statement purposes as unrealized until the contract settlement date.

INVESTMENT TRANSACTIONS AND INCOME

Investment transactions are recorded on the trade date. Interest income is recorded on the accrual basis. All premium and original issue discount are amortized or accreted for both financial statement and tax reporting purposes as required by federal income tax regulations. Dividend income is recorded on the ex-dividend date for dividends received in cash. Interest payments received in additional securities are recorded on the ex-interest date in an amount equal to the value of the security on such date.

TAX MATTERS AND DISTRIBUTIONS

The Fund's policy is to comply with the provisions of the Internal Revenue Code (the Code) applicable to regulated investment companies and to distribute to shareholders all of its net taxable income, including any net realized gain on investments. Accordingly, no provision for federal income or excise tax is provided. The Fund files a tax return annually using tax accounting methods required under provisions of the Code which may differ from generally accepted accounting principles, the basis on which these financial statements are prepared. Accordingly, the amount of net investment income and net realized gain reported on these financial statements may differ from that reported on the Fund's tax return, and consequently, the character of

distributions to shareholders reported in the financial highlights may differ from that reported to shareholders on Form 1099-DIV. Foreign taxes have been provided for on interest income earned on foreign investments in accordance with the applicable country's tax rates and to the extent unrecoverable are recorded as a reduction of investment income. Distributions to shareholders are recorded on the ex-dividend date.

The Fund distinguishes between distributions on a tax basis and a financial reporting basis and requires that only distributions in excess of tax basis earnings and profits are reported in the financial statements as a return of capital. Differences in the recognition or classification of income between the financial statements and tax earnings and profits which result in temporary over-distributions for financial statement purposes, are classified as distributions in excess of net investment income or accumulated net realized gains. During the year ended December 31, 1994, \$16,044 was reclassified from accumulated distributions in excess of net investment income to accumulated net realized loss on investments, due to differences between book and tax accounting for currency transactions and tax designation of distributions. This change had no effect on the net assets or net asset value per share.

(3) TRANSACTIONS WITH AFFILIATES

INVESTMENT ADVISER

The Fund has an investment advisory agreement with Massachusetts Financial Services Company (MFS) to provide overall investment advisory and administrative services, and general office facilities. The management fee, computed

daily and paid monthly at an annual rate of 0.75% of average daily net assets, amounted to \$7,604 for the period from June 14, 1994 (the commencement of investment operations) to December 31, 1994. MFS has agreed to pay until December 31, 1998 expenses of the Fund such that the Fund's aggregate operating expenses will not exceed, on an annualized basis, 1.00% of the average daily net assets of the Fund. Such payments by MFS are subject to reimbursement by the Fund of an expense reimbursement fee to MFS computed and paid at a percentage of its average daily net assets for its then current fiscal year with a limitation that immediately after such payment, the aggregate operating of the Fund will not exceed, on an annualized basis, 1.00% of its average daily net assets. This expense reimbursement agreement terminates for the Fund on the earlier of the date on which payments made thereunder by the Fund equal the prior payments of such reimbursable expenses by MFS or December 31, 1998. For the

period ended
 December 31, 1994, expenses borne by MFS and subject to
 reimbursement by the
 Fund to MFS under this arrangement were \$36,473.

The Fund pays no compensation directly to its Trustees who are
 officers of the
 investment adviser, or to officers of the Fund, all of whom
 receive remuneration
 for their services to the Fund from MFS. Certain of the officers
 and Trustees of
 the Fund are officers or directors of MFS, MFS Financial Services,
 Inc. (FSI)
 and MFS Service Center, Inc. (MFSC). Effective January 1, 1995,
 FSI became MFS
 Fund Distributors, Inc. (MFD).

SHAREHOLDER SERVICING AGENT

MFSC, a wholly owned subsidiary of MFS, earned \$992 for its
 services as
 shareholder servicing agent. The fee is calculated as a percentage
 of the
 average daily net assets of the Fund at an effective annual rate
 of 0.10%.

(4) PORTFOLIO SECURITIES

Purchases and sales of investments, other than purchased option
 transactions and
 short-term obligations, were as follows:

<TABLE>
 <CAPTION>

PURCHASES	SALES	

<S>		
<C>	<C>	
U.S. government securities		\$
660,307	\$ 398,974	

Investments (non-U.S. government securities)		\$
2,331,585	\$ 956,840	

</TABLE>

The cost and unrealized appreciation or depreciation in value of
 the investments
 owned by the Fund, as computed on a federal income tax basis, are
 as follows:

<TABLE>
 <S>
 <C>

Aggregate cost	\$
2,838,709	

Gross unrealized depreciation	\$
(28,402)	
Gross unrealized appreciation	
7,729	

Net unrealized depreciation
(20,673)

\$

</TABLE>

Losses of \$38,084 incurred after October 31, 1994 have been deferred until next year for tax purposes.

(5) SHARES OF BENEFICIAL INTEREST

The Fund's Declaration of Trust permits the Trustees to issue an unlimited number of full and fractional shares of beneficial interest (without par value).

Transactions in Fund shares were as follows:

<TABLE>
<CAPTION>

PERIOD ENDED DECEMBER 31, 1994*

SHARES

<S>

<C>

Shares sold
325,790
Shares issued to shareholders in
reinvestment of distributions
7,470
Shares reacquired
(40,804)

Net increase (decrease)
292,456

<FN>

* For the period from commencement of investment operations, June 14, 1994 to December 31, 1994.

</TABLE>

(6) LINE OF CREDIT

The Fund entered into an agreement which enables it to participate with other funds managed by MFS, or an affiliate of MFS, in an unsecured line of credit

with a bank which permits borrowings up to \$300 million, collectively.

Borrowings may be made to temporarily finance the repurchase of Fund shares.

Interest is charged to each fund, based on its borrowings, at a rate equal to the bank's base rate. In addition, a commitment fee, based on the average daily unused portion of the line of credit, is allocated among the participating funds at the end of each quarter.

(7) FINANCIAL INSTRUMENTS

The Fund regularly trades financial instruments with off-balance

sheet risk in the normal course of its investing activities in order to manage exposure to market risks such as interest rates and foreign currency exchange rates. These financial instruments include written options, forward foreign currency exchange contracts and futures contracts.

The notional or contractual amounts of these instruments represent the investment the Fund has in particular classes of financial instruments and does not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered. A summary of obligations under these financial instruments at December 31, 1994, is as follows:

WRITTEN OPTION TRANSACTIONS

<TABLE>
<CAPTION>

1994 Puts		1994 Calls	
Amount	Principal Amount	Principal Amount	of Contracts
of Contracts		(000	
Omitted)	Premiums	(000 Omitted)	
Premiums			
<S>			<C>
<C>	<C>	<C>	<C>
OUTSTANDING, BEGINNING OF PERIOD			--
\$ --	--	\$ --	--
Options written			
Canadian Dollars			--
--	68	353	--
Deutsche Marks			
336	564	1,501	
9,480			
Deutsche Marks/British Pounds			--
--	466	1,948	--
Italian Lire/Deutsche Marks			
81,843	138	82,662	
140			
Japanese Yen			
5,000	673	10,000	
1,075			
Swedish Kronor/Deutsche Marks			
285	216	--	--
Swiss Francs/Deutsche Marks			
119	501	359	
225			
Options terminated in closing transactions			
Deutsche Marks/British Pounds			--
--	(466)	(1,948)	--
Swedish Kronor/Deutsche Marks			
(285)	(216)	--	--
Options exercised			

	Deutsche Marks			
(336)	(564)	--		--
	Italian Lire/Deutsche Marks			--
--	(82,662)		(140)	
	Options expired			
	Deutsche Marks			--
--	(336)		(564)	
	Italian Lire/Deutsche Marks			
(81,843)	(138)	--		--
	Swiss Francs/Deutsche Marks			--
--	(359)		(225)	
	-----			-----
	-----			-----
	OUTSTANDING, END OF PERIOD			
5,119	\$ 1,174		11,233	\$
10,344				
	-----			-----
	-----			-----
	-----			-----
	OPTIONS OUTSTANDING AT END OF PERIOD			
	CONSIST OF:			
	Canadian Dollars			--
\$ --	68	\$	353	
	Deutsche Marks			--
--	1,165		8,916	
	Japanese Yen			
5,000	673		10,000	
1,075				
	Swiss Francs/Deutsche Marks			
119	501	--		--
	-----			-----
	-----			-----
	-----			-----
5,119	\$ 1,174		11,233	\$
10,344				
	-----			-----
	-----			-----
	-----			-----

</TABLE>

At December 31, 1994, the Fund had sufficient cash and/or securities at least equal to the value of the written options.

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

<TABLE>
<CAPTION>

Net Unrealized		Contracts		
In Exchange	Settlement	Contracts	to Deliver/	
for	Date	at Value	Appreciation/	Receive
			(Depreciation)	

<S>				<C>
<C>		<C>	<C>	
Sales	1/20/95	Australian Dollar		119,845
\$ 91,297		\$ 92,771	\$	(1,474)
	1/23/95	Canadian Dollar		54,474
39,679		38,868	811	
	3/17/95	Swiss Franc		45,632
34,524		35,042	(518)	
	1/10/95 to 4/03/95	Deuteschemark		2,693,324
1,749,764		1,740,917	8,847	
	1/03/95 to 3/31/95	Danish Krone		480,040
78,656		78,984	(328)	
	1/21/95 to 3/22/95	Spanish Peseta		7,412,442
57,705		56,152	1,553	
	1/12/95 to 5/02/95	French Franc		764,260

147,481	143,305	4,176	
1/17/95 to 1/18/95	British Pound		85,286
135,122	133,565	1,557	
1/25/95 to 2/21/95	Irish Punt		180,675
265,602	263,655	1,947	
2/16/95	Italian Lira		59,051,077
37,202	36,344	858	
1/31/95 to 3/20/95	Japanese Yen		24,075,571
244,046	242,785	1,261	
1/24/95 to 2/22/95	Netherlands Guilder		470,556
275,987	271,525	4,462	
3/09/95	New Zealand Dollar		198,316
123,749	126,252	(2,503)	
3/06/95	Swedish Krona		164,722
21,898	22,144	(246)	
- - - - -	- - - - -	- - - - -	
\$ 3,302,712	\$ 3,282,309	\$ 20,403	
- - - - -	- - - - -	- - - - -	
- - - - -	- - - - -	- - - - -	

Purchases	1/23/95	Canadian Dollar	120,851
\$ 89,372	\$ 86,230	\$ (3,142)	
1/12/95	Swiss Franc		146,080
114,906	111,752	(3,154)	
1/18/95 to 3/20/95	Deuteschemark		2,617,391
1,690,073	1,692,124	2,051	
1/03/95 to 2/06/95	Danish Krone		516,061
85,798	84,885	(913)	
1/17/95 to 4/03/95	British Pound		147,059
233,742	230,292	(3,450)	
2/21/95	Irish Punt		23,502
36,125	36,305	180	
1/17/95 to 2/16/95	Italian Lira		93,273
95,540	93,273	(2,267)	
1/13/95 to 2/27/95	Japanese Yen		45,464,902
462,668	457,584	(5,084)	
1/24/95	Netherlands Guilder		87,504
51,988	50,484	(1,504)	
2/21/95 to 2/28/95	New Zealand Dollar		288,991
178,158	184,134	5,976	
2/06/95	Swedish Krona		242,363
32,846	32,581	(265)	
- - - - -	- - - - -	- - - - -	
\$ 3,071,216	\$ 3,059,644	\$ (11,572)	
- - - - -	- - - - -	- - - - -	
- - - - -	- - - - -	- - - - -	

</TABLE>

At December 31, 1994, the Fund had sufficient cash and/or securities to cover any commitments under these contracts.

MFS VARIABLE INSURANCE TRUST -
MFS WORLD GOVERNMENTS SERIES

Independent Auditors' Report

To the Trustees of MFS Variable Insurance Trust and Shareholders of MFS World Governments Series:

We have audited the accompanying statement of assets and liabilities, including the portfolio of investments, of MFS World Governments Series (the Fund) (one of

the series constituting the MFS Variable Insurance Trust) as of December 31, 1994. and the related statement of operations, statement of changes in net assets, and financial highlights for the period from June 14, 1994 (the commencement of investment operations) through December 31, 1994. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. Our procedures included confirmation of the securities owned at December 31, 1994 by correspondence with the custodian. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such financial statements and financial highlights present fairly, in all material respects, the financial position of the MFS World Governments Series at December 31, 1994, the results of its operations, the changes in its net assets, and its financial highlights for the stated period in conformity with generally accepted accounting principles.

DELOITTE & TOUCHE LLP

Boston, Massachusetts
February 3, 1995

PART C

ITEM 24. FINANCIAL STATEMENTS AND EXHIBITS

MFS WORLD GOVERNMENTS SERIES

- (a) FINANCIAL STATEMENTS INCLUDED IN PART A
For the period from commencement of investment operations on
June 10, 1994 to December 31, 1994:

Financial Highlights

Included in Part B of this Registration Statement:

At December 31, 1994:
Portfolio of Investments*
Statement of Assets and Liabilities*

operations on For the period from commencement of investment

June 10, 1994 to December 31, 1994:
Statement of Operations*
Statement of Changes in Net Assets*

ALL SERIES EXCEPT WORLD GOVERNMENT SERIES

(b) FINANCIAL STATEMENTS INCLUDED IN PART A
None

Included in Part B of this Registration Statement:

At December 31, 1994:
Statement of Assets and Liabilities
Opinion of Independent Auditors

- -----
* Incorporated by reference to the MFS World Governments Series
Annual Report
to Shareholders dated December 31, 1994 filed with the SEC on or
about
February 20, 1995.

(b) EXHIBITS

1994. (1)
- Designation of
- 1 (a) Declaration of Trust dated January 28,
1994. (1)
- (b) Amendment to Declaration of Trust -
Series dated January 31, 1994. (1)
- 2 By-Laws, dated January 28, 1994. (1)
- 3 Not Applicable.
- 4 Not Applicable.
- 5 Investment Advisory Agreement by and between
Registrant and
Massachusetts Financial Services Company dated
April 14,
1994. (1)
- 6 Distribution Agreement between Registrant and
Massachusetts
Investors Services, Inc. dated April 14, 1994.
(1)
- 7 Not Applicable.
- 8 Custodian Agreement between Registrant and
Investors Bank &
Trust Company dated April 14, 1994. (1)
- 9 (a) Shareholder Servicing Agent Agreement between
Registrant
and MFS Service Center dated April 14, 1994.
(1)
- (b) Dividend Disbursing Agency Agreement between
Registrant and
State Street Bank and Trust dated April 14,
1994. (1)
- 10 Opinion and Consent of Counsel filed with
Registrant's Rule
24f-2 Notice for fiscal year ended December
31, 1994 on
February 28, 1995.

- 11 Consent of Deloitte & Touche; filed herewith.
- 12 Not Applicable.
- 13 Investment Representation Letter is
 incorporated by reference to the Registrant's Pre-Effective
 Amendment No. 1 (File No. 33-74668) filed on March 25, 1994.
- 14 Not Applicable.
- 15 Not Applicable.
- 16 Schedule of Computation for Performance
 Quotations - Total Return and Yield. (1)
- 17 Financial Data Schedule; filed herewith

Power of Attorney dated August 12, 1994. (1)

 (1) Incorporated by reference to Registrant's Post-Effective
 Amendment No. 1 filed with the SEC on October 20, 1994.

ITEM 25. PERSONS CONTROLLED BY OR UNDER COMMON CONTROL WITH
 REGISTRANT

Not applicable.

ITEM 26. NUMBER OF HOLDERS OF SECURITIES

MFS OTC SERIES
 (1)

(2)

TITLE OF CLASS RECORD HOLDERS	NUMBER OF
Shares of Beneficial Interest (without par value) April 20, 1995)	1 (as of

MFS GROWTH SERIES
 (1)

(2)

TITLE OF CLASS RECORD HOLDERS	NUMBER OF
Shares of Beneficial Interest (without par value) April 20, 1995)	1 (as of

MFS RESEARCH SERIES
 (1)

(2)

TITLE OF CLASS RECORD HOLDERS	NUMBER OF
Shares of Beneficial Interest (without par value) April 20, 1995)	1 (as of

MFS GROWTH WITH INCOME SERIES
 (1)

(2)

TITLE OF CLASS RECORD HOLDERS	NUMBER OF
----------------------------------	-----------

Shares of Beneficial Interest 1
(without par value) (as of
April 20, 1995)

MFS TOTAL RETURN SERIES

(1)

(2) TITLE OF CLASS NUMBER OF
RECORD HOLDERS

Shares of Beneficial Interest 1
(without par value) (as of
April 20, 1995)

MFS UTILITIES SERIES

(1)

(2) TITLE OF CLASS NUMBER OF
RECORD HOLDERS

Shares of Beneficial Interest 1
(without par value) (as of
April 20, 1995)

MFS HIGH INCOME SERIES

(1)

(2) TITLE OF CLASS NUMBER OF
RECORD HOLDERS

Shares of Beneficial Interest 1
(without par value) (as of
April 20, 1995)

MFS WORLD GOVERNMENTS SERIES

(1)

(2) TITLE OF CLASS NUMBER OF
RECORD HOLDERS

Shares of Beneficial Interest 2
(without par value) (as of
April 20, 1995)

MFS STRATEGIC FIXED INCOME SERIES

(1)

(2) TITLE OF CLASS NUMBER OF
RECORD HOLDERS

Shares of Beneficial Interest 1
(without par value) (as of
April 20, 1995)

MFS BOND SERIES

(1)

(2) TITLE OF CLASS NUMBER OF
RECORD HOLDERS

Shares of Beneficial Interest 1
(without par value) (as of
April 20, 1995)

MFS LIMITED MATURITY SERIES

(1)

(2) RECORD HOLDERS	TITLE OF CLASS	NUMBER OF
	Shares of Beneficial Interest (without par value)	1
April 20, 1995)		(as of

MFS MONEY MARKET SERIES

(1)

(2) RECORD HOLDERS	TITLE OF CLASS	NUMBER OF
	Shares of Beneficial Interest (without par value)	1
April 20, 1995)		(as of

ITEM 27. INDEMNIFICATION

Section 5.3 of the Registrant's Declaration of Trust (filed with Registrant's Registration Statement on February 1, 1994) provides that every person who is or has been a Trustee or officer of the Registrant shall be indemnified by the Registrant against all liability and against all expenses reasonably incurred or paid by him in connection with any claim, action, suit or proceeding in which he becomes involved as a party or otherwise by virtue of his being or having been a Trustee or officer and against amounts paid or incurred by him in the settlement thereof. However, Section 5.3 further provides that no indemnification shall be provided to a Trustee or officer:

(i) against any liability to the Registrant or the shareholders of the Registrant by reason of a final adjudication by the court or other body before which the proceeding was brought that he engaged in willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office;

(ii) with respect to any matter as to which he shall have been finally adjudicated not to have acted in good faith in the reasonable belief that his action was in the best interest of the Registrant; or

(iii) in the event of a settlement involving a payment by a Trustee or officer or other disposition not involving a final adjudication as provided in paragraph (i) or (ii) above resulting in a payment by a Trustee or officer unless there has been either a determination that such Trustee or officer did not engage in willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office by the court or other body approving the settlement or other disposition or by a reasonable determination, based upon a review of readily available facts (as

opposed to a full trial-type inquiry) that he did not engage in such conduct:

(A) by vote of a majority of the Disinterested Trustees (as defined below) acting on the matter (provided that a majority of the Disinterested Trustees then in office act on the matter); or

(B) by written opinion of independent legal counsel.

The term "Disinterested Trustee" is defined as one who is not an interested person of the Registrant and against whom none of such actions, suits or other proceedings or another action, suit or other proceeding on the same or similar grounds is then or had been pending.

Expenses of preparation and presentation of a defense to any claim, action, suit, or proceeding of the character described in Section 5.3 of the Registrant's Declaration of Trust shall be advanced by the Registrant prior to final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount if it is ultimately determined that he is not entitled to indemnification under Section 5.3, provided that either:

(i) such undertaking is secured by a surety bond or some other appropriate security or the Registrant shall be insured against losses arising out of any such advances; or

(ii) a majority of the Disinterested Trustees acting on the matter (provided that a majority of the Disinterested Trustees then in office act on the matter) or an independent legal counsel in a written opinion, shall determine, based upon a review of readily available facts (as opposed to a full trial-type inquiry), that there is reason to believe that the recipient ultimately will be found entitled to indemnification.

Section 9 of the form of Shareholder Servicing Agent Agreement between the Registrant and MFS Service Center, Inc. ("MFSC"), which was filed with the Securities and Exchange Commission on October 20, 1994, specifies that the Registrant will indemnify MFSC against and hold MFSC harmless from any and all losses, claims, damages, liabilities or expenses (including reasonable counsel fees and expenses) resulting from any claim, demand, action or suit not resulting from MFSC's bad faith or negligence, and arising out of, or in connection with, MFSC's duties on behalf of the Registrant under such Agreement. In addition, Section 9 provides that the Registrant will indemnify MFSC against and hold MFSC harmless from any and all losses, claims, damages, liabilities or expenses (including reasonable counsel fees and expenses) resulting from any claim, demand, action or suit as a result of MFSC acting in accordance with any

instructions reasonably believed by MFSC to have been executed or orally

communicated by any person duly authorized by the Registrant or its principal underwriter, or as a result of acting in accordance with written or oral advice reasonably believed by MFSC to have been given by counsel for the Registrant, or as a result of acting in accordance with any instrument or share certificate reasonably believed by MFSC to have been genuine and signed, countersigned or executed by any person or persons authorized to sign, countersign or execute the same (unless contributed to by MFSC's gross negligence or bad faith).

The Trustees and officers of the Registrant and the personnel of the Registrant's investment adviser and distributor will be insured as of the effective date of this Registration Statement under an errors and omissions liability insurance policy. The Registrant and its officers are also insured under the fidelity bond required by Rule 17g-1 under the Investment Company Act of 1940, as amended.

ITEM 28. BUSINESS AND OTHER CONNECTIONS OF INVESTMENT ADVISER

Massachusetts Financial Services Company ("MFS") serves as investment adviser to the following open-end funds comprising the MFS Family of Funds:
Massachusetts Investors Trust, Massachusetts Investors Growth Stock Fund, MFS Growth Opportunities Fund, MFS Government Securities Fund, MFS Government Mortgage Fund, MFS Government Limited Maturity Fund, MFS Series Trust I (which has three series: MFS Managed Sectors Fund, MFS Cash Reserve Fund and MFS World Asset Allocation Fund), MFS Series Trust II (which has four series: MFS Emerging Growth Fund, MFS Capital Growth Fund, MFS Intermediate Income Fund and MFS Gold & Natural Resources Fund), MFS Series Trust III (which has two series: MFS High Income Fund and MFS Municipal High Income Fund), MFS Series Trust IV (which has four series: MFS Money Market Fund, MFS Government Money Market Fund, MFS Municipal Bond Fund and MFS OTC Fund), MFS Series Trust V (which has two series: MFS Total Return Fund and MFS Research Fund), MFS Series Trust VI (which has three series: MFS World Total Return Fund, MFS Utilities Fund and MFS World Equity Fund), MFS Series Trust VII (which has two series: MFS World Governments Fund and MFS Value Fund), MFS Series Trust VIII (which has two series: MFS Strategic Income Fund and MFS World Growth Fund), MFS Municipal Series Trust (which has 19 series: MFS Alabama Municipal Bond Fund, MFS Arkansas Municipal Bond Fund, MFS California Municipal Bond Fund, MFS Florida Municipal Bond Fund, MFS Georgia Municipal Bond Fund, MFS Louisiana Municipal Bond Fund, MFS Maryland Municipal Bond Fund, MFS Massachusetts Municipal Bond Fund, MFS Mississippi

Municipal Bond Fund, MFS New York Municipal Bond Fund, MFS North Carolina
Municipal Bond Fund, MFS Pennsylvania Municipal Bond Fund, MFS South Carolina
Municipal Bond Fund, MFS Tennessee Municipal Bond Fund, MFS Texas Municipal Bond
Fund, MFS Virginia Municipal Bond Fund, MFS Washington Municipal Bond Fund, MFS
West Virginia Municipal Bond Fund and MFS Municipal Income Fund) and MFS Series
Trust IX (which has three series: MFS Bond Fund, MFS Limited Maturity Fund and
MFS Municipal Limited Maturity Fund) (the "MFS Funds"). The principal business
address of each of the aforementioned funds is 500 Boylston Street, Boston,
Massachusetts 02116.

MFS also serves as investment adviser of the following no-load, open-end funds: MFS Institutional Trust ("MFSIT") (which has two series), MFS
Variable Insurance Trust

("MVI") (which has twelve series) and MFS Union Standard Trust ("UST") (which
has two series). The principal business address of each of the aforementioned
funds is 500 Boylston Street, Boston, Massachusetts 02116.

In addition, MFS serves as investment adviser to the following closed-end funds: MFS Municipal Income Trust, MFS Multimarket Income Trust, MFS
Government Markets Income Trust, MFS Intermediate Income Trust, MFS Charter
Income Trust and MFS Special Value Trust (the "MFS Closed-End Funds"). The
principal business address of each of the aforementioned funds is 500 Boylston
Street, Boston, Massachusetts 02116.

Lastly, MFS serves as investment adviser to MFS/Sun Life Series Trust
("MFS/SL"), Sun Growth Variable Annuity Fund, Inc. ("SGVAF"), Money Market
Variable Account, High Yield Variable Account, Capital Appreciation Variable
Account, Government Securities Variable Account, World Governments Variable
Account, Total Return Variable Account and Managed Sectors Variable Account.
The principal business address of each is One Sun Life Executive Park, Wellesley
Hills, Massachusetts 02181.

MFS International Ltd. ("MIL"), a limited liability company organized
under the laws of the Republic of Ireland and a subsidiary of MFS, whose
principal business address is 41-45 St. Stephen's Green, Dublin 2, Ireland,
serves as investment adviser to and distributor for MFS International Funds
(which has four portfolios: MFS International Funds-U.S. Equity Fund, MFS
International Funds-U.S. Emerging Growth Fund, MFS International Funds-
International Governments Fund and MFS International Fund-Charter Income Fund)
(the "MIL Funds"). The MIL Funds are organized in Luxembourg and qualify as an
undertaking for collective investments in transferable securities (UCITS). The

principal business address of the MIL Funds is 47, Boulevard Royal, L-2449 Luxembourg.

MIL also serves as investment adviser to and distributor for MFS Meridian U.S. Government Bond Fund, MFS Meridian Charter Income Fund, MFS Meridian Global Government Fund, MFS Meridian U.S. Emerging Growth Fund, MFS Meridian Global Equity Fund, MFS Meridian Limited Maturity Fund, MFS Meridian World Growth Fund, MFS Meridian Money Market Fund and MFS Meridian U.S. Equity Fund (collectively the "MFS Meridian Funds"). Each of the MFS Meridian Funds is organized as an exempt company under the laws of the Cayman Islands. The principal business address of each of the MFS Meridian Funds is P.O. Box 309, Grand Cayman, Cayman Islands, British West Indies.

MFS Fund Distributors, Inc. ("MFD"), a wholly owned subsidiary of MFS, serves as distributor for the MFS Funds, MVI, UST and MFSIT.

Clarendon Insurance Agency, Inc. ("CIAI"), a wholly owned subsidiary of MFS, serves as distributor for certain life insurance and annuity contracts issued by Sun Life Assurance Company of Canada (U.S.).

MFS Service Center, Inc. ("MFSC"), a wholly owned subsidiary of MFS, serves as shareholder servicing agent to the MFS Funds, the MFS Closed-End Funds, MFS Institutional Trust, MFS Variable Insurance Trust and MFS Union Standard Trust.

MFS Asset Management, Inc. ("AMI"), a wholly owned subsidiary of MFS, provides investment advice to substantial private clients.

MFS Retirement Services, Inc. ("RSI"), a wholly owned subsidiary of MFS, markets MFS products to retirement plans and provides administrative and record keeping services for retirement plans.

MFS

The Directors of MFS are A. Keith Brodtkin, Jeffrey L. Shames, Arnold D. Scott, John R. Gardner and John D. McNeil. Mr. Brodtkin is the Chairman, Mr. Shames is the President, Mr. Scott is a Senior Executive Vice President and Secretary, James E. Russell is a Senior Vice President and the Treasurer, Stephen E. Cavan is a Senior Vice President, General Counsel and an Assistant Secretary, and Robert T. Burns is a Vice President and an Assistant Secretary of MFS.

MASSACHUSETTS INVESTORS TRUST
MASSACHUSETTS INVESTORS GROWTH STOCK FUND
MFS GROWTH OPPORTUNITIES FUND
MFS GOVERNMENT SECURITIES FUND
MFS GOVERNMENT MORTGAGE FUND
MFS SERIES TRUST I
MFS SERIES TRUST V
MFS GOVERNMENT LIMITED MATURITY FUND

MFS SERIES TRUST VI

A. Keith Brodtkin is the Chairman and President, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James O. Yost, Vice President of MFS, is Assistant Treasurer, James R. Bordewick, Jr., Vice President and Associate General Counsel of MFS, is Assistant Secretary.

MFS SERIES TRUST II

A. Keith Brodtkin is the Chairman and President, Leslie J. Nanberg, Senior Vice President of MFS, is a Vice President, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James O. Yost is Assistant Treasurer, and James R. Bordewick, Jr., is Assistant Secretary.

MFS GOVERNMENT MARKETS INCOME TRUST
MFS INTERMEDIATE INCOME TRUST

A. Keith Brodtkin is the Chairman and President, Patricia A. Zlotin, Executive Vice President of MFS and Leslie J. Nanberg, Senior Vice President of MFS, are Vice Presidents, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James O. Yost is Assistant Treasurer, and James R. Bordewick, Jr., is the Assistant Secretary.

MFS SERIES TRUST III

A. Keith Brodtkin is the Chairman and President, James T. Swanson, Robert J. Manning, Cynthia M. Brown and Joan S. Batchelder, Senior Vice Presidents of MFS, Bernard Scozzafava, Vice President of MFS, and Matthew Fontaine, Assistant Vice President of MFS, are Vice Presidents, Sheila Burns-Magnan and Daniel E. McManus, Assistant Vice Presidents of MFS, are Assistant Vice Presidents, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James O. Yost is Assistant Treasurer, and James R. Bordewick, Jr., is Assistant Secretary.

MFS SERIES TRUST IV
MFS SERIES TRUST IX

A. Keith Brodtkin is the Chairman and President, Robert A. Dennis and Geoffrey L. Kurinsky, Senior Vice Presidents of MFS, are Vice Presidents, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James O. Yost is Assistant Treasurer and James R. Bordewick, Jr., is Assistant Secretary.

MFS SERIES TRUST VII

A. Keith Brodtkin is the Chairman and President, Leslie J. Nanberg and Stephen C. Bryant, Senior Vice Presidents of MFS, are Vice Presidents, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James O. Yost is Assistant Treasurer and James R. Bordewick, Jr., is Assistant Secretary.

MFS SERIES TRUST VIII

A. Keith Brodtkin is the Chairman and President,
Jeffrey L.
Shames, Leslie J. Nanberg, Patricia A. Zlotin, James T. Swanson
and John D.
Laupheimer, Jr., Vice President of MFS, are Vice Presidents,
Stephen E. Cavan is
the Secretary, W. Thomas London is the Treasurer, James O. Yost is
Assistant
Treasurer and James R. Bordewick, Jr., is Assistant Secretary.

MFS MUNICIPAL SERIES TRUST

A. Keith Brodtkin is the Chairman and President,
Cynthia M. Brown
and Robert A. Dennis are Vice Presidents, David B. Smith, Geoffrey
L. Schechter
and David R. King, Vice
Presidents of MFS, are Vice Presidents, Stephen E. Cavan is the
Secretary, W.
Thomas London is the Treasurer, James O. Yost is Assistant
Treasurer and James
R. Bordewick, Jr., is Assistant Secretary.

MFS VARIABLE INSURANCE TRUST
MFS INSTITUTIONAL TRUST

A. Keith Brodtkin is the Chairman and President,
Stephen E. Cavan
is the Secretary, W. Thomas London is the Treasurer, James O. Yost
is the
Assistant Treasurer and James R. Bordewick, Jr., is the Assistant
Secretary.

MFS UNION STANDARD TRUST

A. Keith Brodtkin is the Chairman and President,
Stephen E. Cavan
is the Secretary, W. Thomas London is the Treasurer, James O. Yost
and Karen C.
Jordan are Assistant Treasurers and James R. Bordewick, Jr., is
the Assistant
Secretary.

MFS MUNICIPAL INCOME TRUST

A. Keith Brodtkin is the Chairman and President,
Cynthia M. Brown
and Robert J. Manning are Vice Presidents, Stephen E. Cavan is the
Secretary, W.
Thomas London is the Treasurer, James O. Yost, is Assistant
Treasurer and James
R. Bordewick, Jr., is Assistant Secretary.

MFS MULTIMARKET INCOME TRUST
MFS CHARTER INCOME TRUST

A. Keith Brodtkin is the Chairman and President,
Patricia A.
Zlotin, Leslie J. Nanberg and James T. Swanson are Vice
Presidents, Stephen E.
Cavan is the Secretary, W. Thomas London is the Treasurer, James
O. Yost, Vice
President of MFS, is Assistant Treasurer and James R. Bordewick,
Jr., is
Assistant Secretary.

MFS SPECIAL VALUE TRUST

A. Keith Brodtkin is the Chairman and President,
Jeffrey L.
Shames, Patricia A. Zlotin and Robert J. Manning are Vice
Presidents, Stephen E.

Cavan is the Secretary, W. Thomas London is the Treasurer, and James O. Yost, is Assistant Treasurer and James R. Bordewick, Jr., is Assistant Secretary.

SGVAF

W. Thomas London is the Treasurer.

MIL

A. Keith Brodtkin is a Director and the President, Arnold D. Scott, Jeffrey L. Shames are Directors, Ziad Malek, Senior Vice President of MFS, is a Senior Vice President and Managing Director, Thomas J. Cashman, Jr., a Vice President of MFS, is a Senior Vice President, Stanley T. Kwok is a Vice President, Anthony F. Clarizio is an Assistant Vice President, Stephen E. Cavan is a Director, Senior Vice President and the Clerk, James R. Bordewick, Jr. is a Director, Senior Vice President and an Assistant Clerk, Robert T. Burns is an Assistant Clerk and James E. Russell is the Treasurer.

MIL FUNDS

A. Keith Brodtkin is the Chairman, President and a Director, Arnold D. Scott and Jeffrey L. Shames are Directors, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James O. Yost is the Assistant Treasurer and James R. Bordewick, Jr., is the Assistant Secretary, and Ziad Malek is a Senior Vice President.

MFS MERIDIAN FUNDS

A. Keith Brodtkin is the Chairman, President and a Director, Arnold D. Scott and Jeffrey L. Shames are Directors, Stephen E. Cavan is the Secretary, W. Thomas London is the Treasurer, James R. Bordewick, Jr., is the Assistant Secretary and Ziad Malek is a Senior Vice President.

MFD

A. Keith Brodtkin is the Chairman, Arnold D. Scott and Jeffrey L. Shames are Directors, William W. Scott, Jr., an Executive Vice President of MFS, is the President, Stephen E. Cavan is the Secretary, Robert T. Burns is the Assistant Secretary, and James E. Russell is the Treasurer.

CIAI

A. Keith Brodtkin is the Chairman, Arnold D. Scott and Jeffrey L. Shames are Directors, Cynthia Orcott is President, Bruce C. Avery, Executive Vice President of MFS, is the Vice President, James E. Russell is the Treasurer, Stephen E. Cavan is the Secretary, and Robert T. Burns is the Assistant Secretary.

MFSC

A. Keith Brodtkin is the Chairman, Arnold D. Scott

and Jeffrey L. Shames are Directors, Joseph A. Recomendés, Senior Vice President of MFS, is the President, James E. Russell is the Treasurer, Stephen E. Cavan is the Secretary, and Robert T. Burns is the Assistant Secretary.

AMI

A. Keith Brodtkin is the Chairman and a Director, Jeffrey L. Shames, Leslie J. Nanberg and Arnold D. Scott are Directors, Thomas J. Cashman is the President and a Director, James E. Russell is the Treasurer and Robert T. Burns is the Secretary.

RSI

William W. Scott, Jr., Joseph A. Recomendés and Bruce C. Avery are Directors, Arnold D. Scott is the Chairman, Douglas C. Grip, a Senior Vice President of MFS, is the President, James E. Russell is the Treasurer, Stephen E. Cavan is the Secretary, Robert T. Burns is the Assistant Secretary and Henry A. Shea is an Executive Vice President.

In addition, the following persons, Directors or officers of MFS, have the affiliations indicated:

A. Keith Brodtkin Director, Sun Life Assurance Company of Canada (U.S.), One Sun Life Executive Park, Wellesley Hills, Massachusetts Director, Sun Life Insurance and Annuity Company of New York, 67 Broad Street, New York, New York

John R. Gardner President and a Director, Sun Life Assurance Company of Canada, Sun Life Centre, 150 King Street West, Toronto, Ontario, Canada (Mr. Gardner is also an officer and/or Director of various subsidiaries and affiliates of Sun Life)

John D. McNeil Chairman, Sun Life Assurance Company of Canada, Sun Life Centre, 150 King Street West, Toronto, Ontario, Canada (Mr. McNeil is also an officer and/or Director of various subsidiaries and affiliates of Sun Life)

ITEM 29. PRINCIPAL UNDERWRITERS

(a) Reference is hereby made to Item 28 above.

(b) Reference is hereby made to Item 28 above.

(c) Not Applicable.

ITEM 30. LOCATION OF ACCOUNTS AND RECORDS

The accounts and records of the Registrant are located, in whole or in part, at the office of the Registrant and the following locations:

ADDRESS	NAME	
- - - - -	----	-
Boylston Street Boston, MA 02116	Massachusetts Financial Services Company (investment adviser)	500
Boylston Street Boston, MA 02116	MFS Fund Distributors, Inc. (distributor)	500
South Street Boston, MA 02111	Investors Bank & Trust Company (custodian)	89
Boylston Street Boston, MA 02116	MFS Service Center, Inc. (transfer agent)	500

The Registrant's corporate documents are kept by the Registrant at its offices. Portfolio brokerage orders, other purchase orders, reasons for brokerage allocation and lists of persons authorized to transact business for the Registrant are kept by Massachusetts Financial Services Company at 500 Boylston Street, Boston, Massachusetts 02116. Shareholder account records are kept by MFS Service Center, Inc. at 500 Boylston Street, Boston, Massachusetts 02116. Transaction journals, receipts for the acceptance and delivery of securities and cash, ledgers and trial balances are kept by Investors Bank & Trust Company, 89 South Street, Boston, MA 02111.

ITEM 31. MANAGEMENT SERVICES

Not applicable.

ITEM 32. UNDERTAKINGS

(a) Not applicable.

(b) Not applicable.

(c) Insofar as indemnification for liability arising under the Securities Act of 1933 may be permitted to trustees, officers and controlling persons of the Registrant pursuant to the provisions set forth in Item 27 of this Part C, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public

policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a trustee, officer, or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being Registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) Registrant undertakes to furnish each person to whom a prospectus is delivered with a copy of the Registrant's latest annual report to shareholders upon request and without charge.

INDEX TO EXHIBITS

EXHIBIT NO. PAGE NO.	DESCRIPTION OF EXHIBIT
11	Consent of Deloitte & Touche.
27	Financial Data Schedule