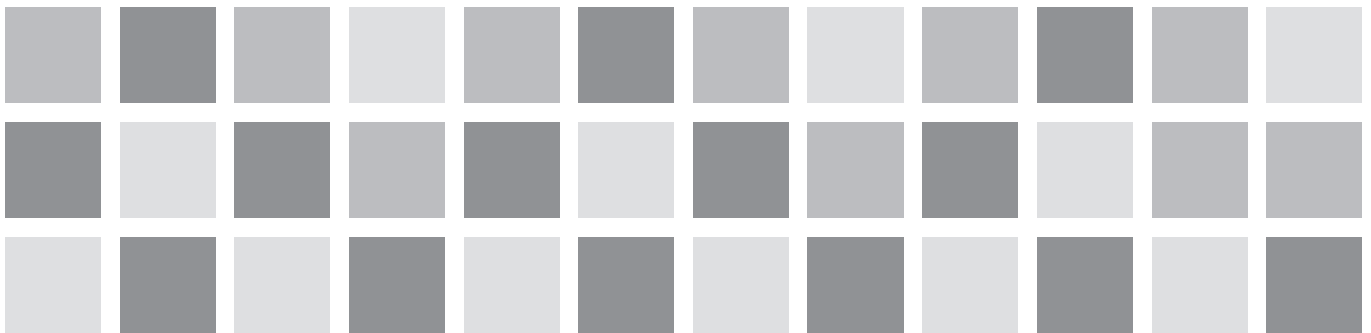


MFS[®] Growth Series

MFS[®] Variable Insurance Trust



SEMIANNUAL REPORT

June 30, 2011

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**The report is prepared for the general information of contract owners.
It is authorized for distribution to prospective investors only when
preceded or accompanied by a current prospectus.**

**NOT FDIC INSURED • MAY LOSE VALUE • NO BANK OR CREDIT UNION GUARANTEE •
NOT A DEPOSIT • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY OR NCUA/NCUSIF**

LETTER FROM THE CEO

Dear Contract Owners:

After about a year of almost uninterrupted macroeconomic and financial market improvement following the global credit crisis, investors grew more cautious in the middle of 2010 as fears grew that some European countries would default on their debt and as economic data showed a weakening trend in the global economy. As a result asset prices fell significantly.



Last September the U.S. Federal Reserve Board's promises to make lending conditions easier helped assuage market fears and drive asset prices off their recent lows. A combination of solid earnings and improving economic data gave an additional boost to investor sentiment.

In the following months, the renewed positive market mood, coupled with indications of better global macroeconomic activity, pushed many asset valuations to post-crisis highs. At the same time, global sovereign bond yields initially rose as investors became concerned about inflationary pressures, driven by higher prices for oil as well as other commodities. However, by the end of the second quarter of 2011, a weakening macroeconomic backdrop and renewed concerns over debt problems in some eurozone countries pushed equities lower.

For the remainder of 2011, we are cautiously optimistic that economic growth will continue to improve and that the global economies will recover from the shocks of the past few years. We expect the pace of recovery worldwide to be uneven and volatile and acknowledge the elevated uncertainty created by events in Japan, Europe, the Middle East, as well as that created by the U.S. debate over raising the debt ceiling and the downgrade by Standard & Poor's of the U.S. long-term credit rating.

As always, we continue to be mindful of the many economic challenges faced at the local, national, and international levels. It is in times such as these that we want to remind investors of the merits of maintaining a long-term view, adhering to basic investing principles such as asset allocation and diversification, and working closely with their advisors to research and identify appropriate investment opportunities.

Respectfully,

A handwritten signature in black ink that reads "Robert J. Manning". The signature is written in a cursive, flowing style.

Robert J. Manning
Chairman and Chief Executive Officer
MFS Investment Management®

August 16, 2011

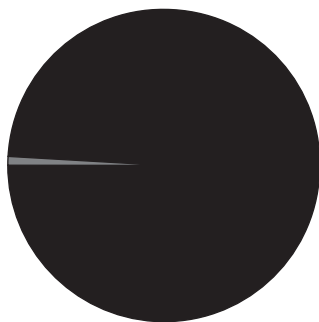
The opinions expressed in this letter are subject to change, may not be relied upon for investment advice, and no forecasts can be guaranteed.

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PORTFOLIO COMPOSITION

Portfolio structure

- Equities 99.1%
- Cash & Other Net Assets 0.9%



Top ten holdings

Apple, Inc.	5.1%
Danaher Corp.	3.2%
EMC Corp.	3.0%
Oracle Corp.	2.9%
Google, Inc., "A"	2.4%
Qualcomm, Inc.	2.1%
American Tower Corp., "A"	2.0%
Precision Castparts Corp.	1.8%
Thermo Fisher Scientific, Inc.	1.8%
Viacom, Inc., "B"	1.7%

Equity sectors

Technology	24.9%
Health Care	11.5%
Energy	9.4%
Industrial Goods & Services	9.3%
Retailing	8.5%
Leisure	8.3%
Consumer Staples	6.5%
Special Products & Services	5.0%
Financial Services	5.0%
Basic Materials	4.2%
Autos & Housing	2.3%
Transportation	2.2%
Utilities & Communications	2.0%

Percentages are based on net assets as of 6/30/11.

The portfolio is actively managed and current holdings may be different.

EXPENSE TABLE

**Fund Expenses Borne by the Contract Holders During the Period,
January 1, 2011 through June 30, 2011**

As a contract holder of the fund, you incur ongoing costs, including management fees; distribution and/or service (12b-1) fees; and other fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The example is based on an investment of \$1,000 invested at the beginning of the period and held for the entire period January 1, 2011 through June 30, 2011.

Actual Expenses

The first line for each share class in the following table provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the first line under the heading entitled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

Hypothetical Example for Comparison Purposes

The second line for each share class in the following table provides information about hypothetical account values and hypothetical expenses based on the fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight the fund's ongoing costs only and do not take into account the fees and expenses imposed under the variable contracts through which your investment in the fund is made. Therefore, the second line for each share class in the table is useful in comparing ongoing costs associated with an investment in vehicles (such as the fund) which fund benefits under variable annuity and variable life insurance contracts and to qualified pension and retirement plans only, and will not help you determine the relative total costs of investing in the fund through variable annuity and variable life insurance contracts. If the fees and expenses imposed under the variable contracts were included, your costs would have been higher.

Share Class		Annualized Expense Ratio	Beginning Account Value 1/01/11	Ending Account Value 6/30/11	Expenses Paid During Period (p) 1/01/11-6/30/11
Initial Class	Actual	0.83%	\$1,000.00	\$1,046.17	\$4.21
	Hypothetical (h)	0.83%	\$1,000.00	\$1,020.68	\$4.16
Service Class	Actual	1.08%	\$1,000.00	\$1,044.91	\$5.48
	Hypothetical (h)	1.08%	\$1,000.00	\$1,019.44	\$5.41

(h) 5% class return per year before expenses.

(p) Expenses paid is equal to each class' annualized expense ratio, as shown above, multiplied by the average account value over the period, multiplied by the number of days in the period, divided by the number of days in the year.

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PORTFOLIO OF INVESTMENTS – 6/30/11 (unaudited)

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

Issuer	Shares/Par	Value (\$)	Issuer	Shares/Par	Value (\$)
COMMON STOCKS – 99.1%			COMMON STOCKS – continued		
Aerospace – 4.0%			Computer Software – 7.7%		
Goodrich Corp.	40,645	\$ 3,881,594	Autodesk, Inc. (a)	139,810	\$ 5,396,666
Honeywell International, Inc.	130,600	7,782,454	Check Point Software Technologies Ltd. (a)	139,360	7,922,616
Precision Castparts Corp.	61,525	10,130,091	Intuit, Inc. (a)	79,980	4,147,763
		<u>\$ 21,794,139</u>	Oracle Corp.	485,640	15,982,412
Alcoholic Beverages – 1.0%			Red Hat, Inc. (a)	72,160	3,312,144
Diageo PLC	271,850	\$ 5,554,174	Salesforce.com, Inc. (a)	11,150	1,661,127
Apparel Manufacturers – 1.0%			VeriSign, Inc.	114,823	3,841,978
LVMH Moet Hennessy Louis Vuitton S.A.	13,040	\$ 2,346,725			<u>\$ 42,264,706</u>
NIKE, Inc., "B"	19,996	1,799,240	Computer Software – Systems – 9.8%		
Phillips-Van Heusen Corp.	18,300	1,198,101	Apple, Inc. (a)	83,908	\$ 28,165,398
		<u>\$ 5,344,066</u>	EMC Corp. (a)	597,280	16,455,064
Automotive – 1.1%			International Business Machines Corp.	46,290	7,941,050
Johnson Controls, Inc.	141,960	\$ 5,914,054	Verifone Systems, Inc.	28,390	1,259,097
Biotechnology – 1.4%					<u>\$ 53,820,609</u>
Alexion Pharmaceuticals, Inc. (a)	83,340	\$ 3,919,480	Construction – 1.2%		
Celgene Corp. (a)	63,380	3,823,082	Owens Corning (a)	90,550	\$ 3,382,043
		<u>\$ 7,742,562</u>	Stanley Black & Decker, Inc.	44,090	3,176,685
Broadcasting – 4.1%					<u>\$ 6,558,728</u>
Discovery Communications, Inc., "A" (a)	56,490	\$ 2,313,830	Consumer Products – 1.3%		
Interpublic Group of Cos., Inc.	306,460	3,830,750	Avon Products, Inc.	77,700	\$ 2,175,600
Viacom, Inc., "B"	185,660	9,468,660	Colgate-Palmolive Co.	55,170	4,822,410
Walt Disney Co.	175,860	6,865,574			<u>\$ 6,998,010</u>
		<u>\$ 22,478,814</u>	Consumer Services – 0.9%		
Brokerage & Asset Managers – 1.9%			Priceline.com, Inc. (a)	6,510	\$ 3,332,664
Affiliated Managers Group, Inc. (a)	71,420	\$ 7,245,559	Sotheby's	41,960	1,825,260
Blackrock, Inc.	15,526	2,978,042			<u>\$ 5,157,924</u>
		<u>\$ 10,223,601</u>	Electrical Equipment – 3.2%		
Business Services – 4.1%			Danaher Corp.	333,730	\$ 17,684,353
Accenture PLC, "A"	96,030	\$ 5,802,133	Electronics – 2.6%		
Cognizant Technology Solutions Corp., "A" (a)	78,390	5,749,123	Advanced Micro Devices, Inc. (a)	256,804	\$ 1,795,060
FleetCor Technologies, Inc. (a)	46,060	1,365,218	Agilent Technologies, Inc. (a)	64,460	3,294,551
Jones Lang LaSalle, Inc.	42,280	3,987,004	ASML Holding N.V.	89,101	3,293,173
MSCI, Inc., "A" (a)	38,380	1,446,158	Broadcom Corp., "A"	99,750	3,355,590
Verisk Analytics, Inc., "A"	128,370	4,444,169	First Solar, Inc. (a)(l)	12,230	1,617,662
		<u>\$ 22,793,805</u>	JDS Uniphase Corp. (a)	42,480	707,717
Cable TV – 1.3%					<u>\$ 14,063,753</u>
Comcast Corp., "Special A"	182,770	\$ 4,428,517	Energy – Independent – 4.2%		
DIRECTV, "A" (a)	54,210	2,754,952	Apache Corp.	20,326	\$ 2,508,025
		<u>\$ 7,183,469</u>	EOG Resources, Inc.	47,760	4,993,308
Chemicals – 2.5%			Newfield Exploration Co. (a)	33,250	2,261,665
Celanese Corp.	85,230	\$ 4,543,611	Noble Energy, Inc.	47,270	4,236,810
Ecolab, Inc.	61,700	3,478,646	Occidental Petroleum Corp.	88,310	9,187,772
Monsanto Co.	77,120	5,594,285			<u>\$ 23,187,580</u>
		<u>\$ 13,616,542</u>	Energy – Integrated – 0.2%		
			EQT Corp.	25,980	\$ 1,364,470

Portfolio of Investments (unaudited) – continued

Issuer	Shares/Par	Value (\$)	Issuer	Shares/Par	Value (\$)
COMMON STOCKS – continued			COMMON STOCKS – continued		
Engineering – Construction – 1.2%			Network & Telecom – 2.1%		
Fluor Corp.	98,120	\$ 6,344,439	Qualcomm, Inc.	202,480	\$ 11,498,839
Food & Beverages – 3.2%			Oil Services – 5.0%		
Coca-Cola Co.	90,470	\$ 6,087,726	Cameron International Corp. (a)	137,510	\$ 6,915,378
Green Mountain Coffee Roasters, Inc. (a)	30,610	2,732,249	Dresser-Rand Group, Inc. (a)	56,260	3,023,975
Groupe Danone	39,819	2,970,904	FMC Technologies, Inc. (a)	30,830	1,380,876
Mead Johnson Nutrition Co., "A"	85,630	5,784,307	Halliburton Co.	88,280	4,502,280
		\$ 17,575,186	National Oilwell Varco, Inc.	46,150	3,609,392
			Schlumberger Ltd.	91,080	7,869,312
Gaming & Lodging – 0.9%					\$ 27,301,213
Carnival Corp.	44,940	\$ 1,691,092	Other Banks & Diversified Financials – 2.1%		
Las Vegas Sands Corp. (a)	27,570	1,163,730	MasterCard, Inc., "A"	22,700	\$ 6,840,418
Wynn Resorts Ltd.	14,020	2,012,431	Visa, Inc., "A"	53,367	4,496,703
		\$ 4,867,253			\$ 11,337,121
General Merchandise – 3.4%			Pharmaceuticals – 2.3%		
Costco Wholesale Corp.	63,620	\$ 5,168,489	Abbott Laboratories	95,930	\$ 5,047,837
Dollar General Corp. (a)	65,720	2,227,251	Allergan, Inc.	38,890	3,237,593
Kohl's Corp.	80,840	4,042,808	Teva Pharmaceutical Industries Ltd., ADR	91,300	4,402,486
Target Corp.	159,300	7,472,763			\$ 12,687,916
		\$ 18,911,311	Pollution Control – 0.3%		
Health Maintenance Organizations – 0.7%			Republic Services, Inc.	56,020	\$ 1,728,217
WellPoint, Inc.	52,020	\$ 4,097,615	Printing & Publishing – 0.6%		
Internet – 2.7%			Moody's Corp.	85,310	\$ 3,271,639
Google, Inc., "A" (a)	25,670	\$ 12,998,775	Railroad & Shipping – 1.3%		
LinkedIn Corp., "A" (a)(l)	21,610	1,946,845	CSX Corp.	128,400	\$ 3,366,648
		\$ 14,945,620	Kansas City Southern Co. (a)	66,330	3,935,359
					\$ 7,302,007
Machinery & Tools – 0.6%			Restaurants – 1.4%		
Joy Global, Inc.	15,080	\$ 1,436,219	McDonald's Corp.	48,940	\$ 4,126,621
Polypore International, Inc. (a)	25,390	1,722,458	Starbucks Corp.	91,910	3,629,526
		\$ 3,158,677			\$ 7,756,147
Major Banks – 1.0%			Specialty Chemicals – 1.5%		
Goldman Sachs Group, Inc.	20,570	\$ 2,737,661	Airgas, Inc.	40,250	\$ 2,819,110
JPMorgan Chase & Co.	66,560	2,724,966	Praxair, Inc.	47,820	5,183,210
		\$ 5,462,627			\$ 8,002,320
Medical & Health Technology & Services – 3.3%			Specialty Stores – 4.1%		
AmerisourceBergen Corp.	124,080	\$ 5,136,912	Abercrombie & Fitch Co., "A"	37,060	\$ 2,480,055
Cerner Corp. (a)	51,270	3,133,110	Amazon.com, Inc. (a)	40,370	8,255,261
Express Scripts, Inc. (a)	95,190	5,138,356	Industria de Diseno Textil S.A.	19,519	1,778,716
IDEXX Laboratories, Inc. (a)	22,070	1,711,749	PetSmart, Inc.	41,920	1,901,910
Stericycle, Inc.	35,300	3,145,936	Ross Stores, Inc.	41,100	3,292,932
		\$ 18,266,063	Tiffany & Co.	42,880	3,366,938
			Urban Outfitters, Inc. (a)	43,240	1,217,206
Medical Equipment – 3.8%					\$ 22,293,018
Becton, Dickinson & Co.	46,597	\$ 4,015,263	Telephone Services – 2.0%		
Cooper Cos., Inc.	17,700	1,402,548	American Tower Corp., "A" (a)	209,663	\$ 10,971,665
Covidien PLC	101,680	5,412,426	Tobacco – 1.0%		
Thermo Fisher Scientific, Inc. (a)	156,630	10,085,406	Philip Morris International, Inc.	80,680	\$ 5,387,004
		\$ 20,915,643			
Metals & Mining – 0.2%					
Teck Resources Ltd., "B"	23,000	\$ 1,167,020			

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Portfolio of Investments (unaudited) – continued

Issuer	Shares/Par	Value (\$)
COMMON STOCKS – continued		
Trucking – 0.9%		
Expeditors International of Washington, Inc.	92,150	\$ 4,717,159
Total Common Stocks (Identified Cost, \$452,386,821)		<u>\$543,711,078</u>
MONEY MARKET FUNDS (v) – 1.0%		
MFS Institutional Money Market Portfolio, 0.1%, at Cost and Net Asset Value	5,458,161	\$ 5,458,161
COLLATERAL FOR SECURITIES LOANED – 0.5%		
Navigator Securities Lending Prime Portfolio, 0.23%, at Cost and Net Asset Value (j)	2,602,221	\$ 2,602,221
Total Investments (Identified Cost, \$460,447,203)		<u>\$551,771,460</u>
OTHER ASSETS, LESS LIABILITIES – (0.6)%		<u>(3,156,314)</u>
Net Assets – 100.0%		<u>\$548,615,146</u>

(a) Non-income producing security.

(j) The rate quoted is the annualized seven-day yield of the portfolio at period end.

(l) A portion of this security is on loan.

(v) Underlying affiliated fund that is available only to investment companies managed by MFS. The rate quoted is the annualized seven-day yield of the fund at period end.

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

ADR American Depository Receipt

PLC Public Limited Company

See Notes to Financial Statements

FINANCIAL STATEMENTS | STATEMENT OF ASSETS AND LIABILITIES (unaudited)

This statement represents your fund's balance sheet, which details the assets and liabilities comprising the total value of the fund.

At 6/30/11

Assets

Investments –		
Non-affiliated issuers, at value (identified cost, \$454,989,042)		\$546,313,299
Underlying affiliated funds, at cost and value		5,458,161
Total investments, at value, including \$2,607,764 of securities on loan (identified cost, \$460,447,203)		\$551,771,460
Receivables for		
Investments sold		6,864,703
Fund shares sold		835,800
Interest and dividends		349,900
Other assets		2,327
Total assets		\$559,824,190

Liabilities

Payables for		
Investments purchased		\$7,502,151
Fund shares reacquired		960,971
Collateral for securities loaned, at value		2,602,221
Payable to affiliates		
Investment adviser		22,709
Shareholder servicing costs		635
Distribution and/or service fees		634
Payable for independent Trustees' compensation		2,671
Accrued expenses and other liabilities		117,052
Total liabilities		\$11,209,044
Net assets		\$548,615,146

Net assets consist of

Paid-in capital		\$504,733,075
Unrealized appreciation (depreciation) on investments and translation of assets and liabilities in foreign currencies		91,324,584
Accumulated net realized gain (loss) on investments and foreign currency transactions		(48,635,101)
Undistributed net investment income		1,192,588
Net assets		\$548,615,146
Shares of beneficial interest outstanding		21,274,908

	Net assets	Shares outstanding	Net asset value per share
Initial Class	\$501,555,507	19,419,009	\$25.83
Service Class	47,059,639	1,855,899	25.36

See Notes to Financial Statements

MFS Growth Series

FINANCIAL STATEMENTS | STATEMENT OF OPERATIONS (unaudited)

This statement describes how much your fund earned in investment income and accrued in expenses. It also describes any gains and/or losses generated by fund operations.

Six months ended 6/30/11

Net investment income

Income		
Dividends	\$2,621,251	
Interest	23,635	
Dividends from underlying affiliated funds	10,273	
Foreign taxes withheld	(27,218)	
Total investment income		\$2,627,941
Expenses		
Management fee	\$2,091,481	
Distribution and/or service fees	58,139	
Shareholder servicing costs	32,127	
Administrative services fee	45,265	
Independent Trustees' compensation	9,598	
Custodian fee	34,604	
Shareholder communications	55,922	
Auditing fees	24,602	
Legal fees	4,570	
Miscellaneous	14,346	
Total expenses		\$2,370,654
Fees paid indirectly	(13)	
Reduction of expenses by investment adviser	(1,590)	
Net expenses		\$2,369,051
Net investment income		\$258,890
Realized and unrealized gain (loss) on investments and foreign currency transactions		
Realized gain (loss) (identified cost basis)		
Investment transactions	\$33,246,549	
Foreign currency transactions	(15,242)	
Net realized gain (loss) on investments and foreign currency transactions		\$33,231,307
Change in unrealized appreciation (depreciation)		
Investments	\$(8,528,512)	
Translation of assets and liabilities in foreign currencies	(2,061)	
Net unrealized gain (loss) on investments and foreign currency translation		\$(8,530,573)
Net realized and unrealized gain (loss) on investments and foreign currency		\$24,700,734
Change in net assets from operations		\$24,959,624

See Notes to Financial Statements

FINANCIAL STATEMENTS | STATEMENTS OF CHANGES IN NET ASSETS

These statements describe the increases and/or decreases in net assets resulting from operations, any distributions, and any shareholder transactions.

	Six months ended 6/30/11 (unaudited)	Year ended 12/31/10
Change in net assets		
From operations		
Net investment income	\$258,890	\$1,150,455
Net realized gain (loss) on investments and foreign currency transactions	33,231,307	41,498,031
Net unrealized gain (loss) on investments and foreign currency translation	(8,530,573)	30,240,826
Change in net assets from operations	\$24,959,624	\$72,889,312
Distributions declared to shareholders		
From net investment income	\$—	\$(550,091)
Change in net assets from fund share transactions	\$(23,002,999)	\$(55,829,691)
Total change in net assets	\$1,956,625	\$16,509,530
Net assets		
At beginning of period	546,658,521	530,148,991
At end of period (including undistributed net investment income of \$1,192,588 and \$933,698, respectively)	\$548,615,146	\$546,658,521

See Notes to Financial Statements

MFS Growth Series

FINANCIAL STATEMENTS | FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the fund's financial performance for the semiannual period and the past 5 fiscal years. Certain information reflects financial results for a single fund share. The total returns in the table represent the rate by which an investor would have earned (or lost) on an investment in the fund share class (assuming reinvestment of all distributions) held for the entire period.

Initial Class	Six months ended 6/30/11 (unaudited)	Years ended 12/31				
		2010	2009	2008	2007	2006
Net asset value, beginning of period	\$24.69	\$21.43	\$15.62	\$25.01	\$20.64	\$19.13
Income (loss) from investment operations						
Net investment income (loss) (d)	\$0.01	\$0.05	\$0.03	\$0.05	\$0.05	\$(0.03)
Net realized and unrealized gain (loss) on investments and foreign currency	1.13	3.24	5.83	(9.39)	4.32	1.54
Total from investment operations	\$1.14	\$3.29	\$5.86	\$(9.34)	\$4.37	\$1.51
Less distributions declared to shareholders						
From net investment income	\$—	\$(0.03)	\$(0.05)	\$(0.05)	\$—	\$—
Net asset value, end of period	\$25.83	\$24.69	\$21.43	\$15.62	\$25.01	\$20.64
Total return (%) (k)(r)(s)	4.62(n)	15.34	37.67	(37.42)	21.17	7.89
Ratios (%) (to average net assets) and Supplemental data:						
Expenses before expense reductions (f)	0.83(a)	0.85	0.86	0.84	0.87	0.87
Expenses after expense reductions (f)	0.83(a)	0.85	0.86	0.84	0.87	0.87
Net investment income (loss)	0.11(a)	0.24	0.14	0.25	0.20	(0.14)
Portfolio turnover	41	100	100	129	84	127
Net assets at end of period (000 omitted)	\$501,556	\$503,497	\$498,288	\$389,813	\$711,418	\$667,776

See Notes to Financial Statements

Financial Highlights – continued

Service Class	Six months ended 6/30/11 (unaudited)	Years ended 12/31				
		2010	2009	2008	2007	2006
Net asset value, beginning of period	\$24.27	\$21.10	\$15.37	\$24.61	\$20.36	\$18.92
Income (loss) from investment operations						
Net investment income (loss) (d)	\$(0.02)	\$0.00(w)	\$(0.02)	\$0.00(w)	\$(0.01)	\$(0.07)
Net realized and unrealized gain (loss) on investments and foreign currency	1.11	3.17	5.76	(9.24)	4.26	1.51
Total from investment operations	\$1.09	\$3.17	\$5.74	\$(9.24)	\$4.25	\$1.44
Less distributions declared to shareholders						
From net investment income	\$—	\$—	\$(0.01)	\$—	\$—	\$—
Net asset value, end of period	\$25.36	\$24.27	\$21.10	\$15.37	\$24.61	\$20.36
Total return (%) (k)(r)(s)	4.49(n)	15.02	37.33	(37.55)	20.87	7.61
Ratios (%) (to average net assets) and Supplemental data:						
Expenses before expense reductions (f)	1.08(a)	1.10	1.10	1.09	1.12	1.12
Expenses after expense reductions (f)	1.08(a)	1.10	1.10	1.08	1.12	1.12
Net investment income (loss)	(0.13)(a)	0.02	(0.11)	0.01	(0.05)	(0.39)
Portfolio turnover	41	100	100	129	84	127
Net assets at end of period (000 omitted)	\$47,060	\$43,161	\$31,861	\$18,684	\$30,698	\$34,595

(a) Annualized.

(d) Per share data is based on average shares outstanding.

(f) Ratios do not reflect reductions from fees paid indirectly, if applicable.

(k) The total return does not reflect expenses that apply to separate accounts. Inclusion of these charges would reduce the total return figures for all periods shown.

(n) Not annualized.

(r) Certain expenses have been reduced without which performance would have been lower.

(s) From time to time the fund may receive proceeds from litigation settlements, without which performance would be lower.

(w) Per share amount was less than \$0.01.

See Notes to Financial Statements

MFS Growth Series

NOTES TO FINANCIAL STATEMENTS (unaudited)

(1) Business and Organization

MFS Growth Series (the fund) is a series of MFS Variable Insurance Trust (the trust). 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 separate accounts of insurance companies, which offer variable annuity and/or life insurance products, and qualified retirement and pension plans.

(2) Significant Accounting Policies

General – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. In the preparation of these financial statements, management has evaluated subsequent events occurring after the date of the fund's Statement of Assets and Liabilities through the date that the financial statements were issued. The fund invests in foreign securities, including securities of emerging market issuers. Investments in foreign securities are vulnerable to the effects of changes in the relative values of the local currency and the U.S. dollar and to the effects of changes in each country's legal, political, and economic environment. The markets of emerging markets countries are generally more volatile than the markets of developed countries with more mature economies. All of the risks of investing in foreign securities previously described are heightened when investing in emerging markets countries.

Investment Valuations – Equity securities, including restricted equity securities, are generally valued at the last sale or official closing price as provided by a third-party pricing service on the market or exchange on which they are primarily traded. Equity securities, for which there were no sales reported that day, are generally valued at the last quoted daily bid quotation as provided by a third-party pricing service on the market or exchange on which such securities are primarily traded. Equity securities held short, for which there were no sales reported for that day, are generally valued at the last quoted daily ask quotation as provided by a third-party pricing service on the market or exchange on which such securities are primarily traded. Short-term instruments with a maturity at issuance of 60 days or less generally are valued at amortized cost, which approximates market value. Open-end investment companies are generally valued at net asset value per share. Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation. Values obtained from third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data. The values of foreign securities and other assets and liabilities expressed in foreign currencies are converted to U.S. dollars using the mean of bid and asked prices for rates provided by a third-party pricing service.

The Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the fund's investments (including any fair valuation) to the adviser pursuant to valuation policies and procedures approved by the Board. If the adviser determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the adviser in accordance with such procedures under the oversight of the Board of Trustees. Under the fund's valuation policies and procedures, market quotations are not considered to be readily available for most types of debt instruments and floating rate loans and many types of derivatives. These investments are generally valued at fair value based on information from third-party pricing services. In addition, investments may be valued at fair value if the adviser determines that an investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the fund's net asset value, or after the halting 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 on a frequent basis 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.

Notes to Financial Statements (unaudited) – continued

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 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 June 30, 2011 in valuing the fund's assets or liabilities:

Investments at Value	Level 1	Level 2	Level 3	Total
Equity Securities	\$543,711,078	\$—	\$—	\$543,711,078
Mutual Funds	8,060,382	—	—	8,060,382
Total Investments	\$551,771,460	\$—	\$—	\$551,771,460

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

Foreign Currency Translation – Purchases and sales of foreign investments, income, and expenses are converted into U.S. dollars based upon currency exchange rates prevailing on the respective dates of such transactions or on the reporting date for foreign denominated receivables and payables. 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 receivables, payables, income and expenses are recorded for financial statement purposes as foreign currency transaction gains and losses. That portion of both realized and unrealized gains and losses on investments that results from fluctuations in foreign currency exchange rates is not separately disclosed.

Security Loans – State Street Bank and Trust Company (“State Street”), as lending agent, loans the securities of the fund to certain qualified institutions (the “Borrowers”) approved by the fund. The loans are collateralized by cash and/or U.S. Treasury and federal agency obligations in an amount typically at least equal to the market value of the securities loaned. The market value of the loaned securities is determined at the close of business of the fund and any additional required collateral is delivered to the fund on the next business day. State Street provides the fund with indemnification against Borrower default. The fund bears the risk of loss with respect to the investment of cash collateral. On loans collateralized by cash, the cash collateral is invested in a money market fund or short-term securities. A portion of the income generated upon investment of the collateral is remitted to the Borrowers, and the remainder is allocated between the fund and the lending agent. On loans collateralized by U.S. Treasury and/or federal agency obligations, a fee is received from the Borrower, and is allocated between the fund and the lending agent. Income from securities lending is included in interest income on the Statement of Operations. The dividend and interest income earned on the securities loaned is accounted for in the same manner as other dividend and interest income.

Indemnifications – Under the fund's organizational documents, its officers and Trustees may be indemnified against certain liabilities and expenses arising out of the performance of their duties to the fund. Additionally, in the normal course of business, the fund enters into agreements with service providers that may contain indemnification clauses. The fund's maximum exposure under these agreements is unknown as this would involve future claims that may be made against the fund that have not yet occurred.

Investment Transactions and Income – Investment transactions are recorded on the trade date. Interest income is recorded on the accrual basis. Dividends received in cash are recorded on the ex-dividend date. Certain dividends from foreign securities will be recorded when the fund is informed of the dividend if such information is obtained subsequent to the ex-dividend date. Dividend and interest payments received in additional securities are recorded on the ex-dividend or ex-interest date in an amount equal to the value of the security on such date. The fund may receive proceeds from litigation settlements. Any proceeds received from litigation involving portfolio holdings are reflected in the Statement of Operations in realized gain/loss if the security has been disposed of by the fund or in unrealized gain/loss if the security is still held by the fund. Any other proceeds from litigation not related to portfolio holdings are reflected as other income in the Statement of Operations.

Fees Paid Indirectly – The fund's custody fee may be reduced according to an arrangement that measures the value of cash deposited with the custodian by the fund. This amount, for the six months ended June 30, 2011, is shown as a reduction of total expenses on the Statement of Operations.

Tax Matters and Distributions – The fund intends to qualify as a regulated investment company, as defined under Subchapter M of the Internal Revenue Code, and to distribute all of its taxable income, including realized capital gains. As a result, no

MFS Growth Series

Notes to Financial Statements (unaudited) – continued

provision for federal income tax is required. The fund's federal tax returns for the prior three fiscal years remain subject to examination by the Internal Revenue Service. Foreign taxes, if any, have been accrued by the fund in the accompanying financial statements.

Distributions to shareholders are recorded on the ex-dividend date. Income and capital gain distributions are determined in accordance with income tax regulations, which may differ from U.S. generally accepted accounting principles. Certain capital accounts in the financial statements are periodically adjusted for permanent differences in order to reflect their tax character. These adjustments have no impact on net assets or net asset value per share. Temporary differences which arise from recognizing certain items of income, expense, gain or loss in different periods for financial statement and tax purposes will reverse at some time in the future. Distributions in excess of net investment income or net realized gains are temporary overdistributions for financial statement purposes resulting from differences in the recognition or classification of income or distributions for financial statement and tax purposes.

Book/tax differences primarily relate to expiration of capital loss carryforwards, wash sale loss deferrals and straddle loss deferrals.

The tax character of distributions declared to shareholders for the last fiscal year is as follows:

	12/31/10
Ordinary income (including any short-term capital gains)	\$550,091

The federal tax cost and the tax basis components of distributable earnings were as follows:

As of 6/30/11	
Cost of investments	\$461,677,909
Gross appreciation	95,190,408
Gross depreciation	(5,096,857)
Net unrealized appreciation (depreciation)	\$90,093,551
As of 12/31/10	
Undistributed ordinary income	933,698
Capital loss carryforwards	(80,449,076)
Other temporary differences	(184,238)
Net unrealized appreciation (depreciation)	98,622,063

The aggregate cost above includes prior fiscal year end tax adjustments, if applicable.

As of December 31, 2010, the fund had capital loss carryforwards available to offset future realized gains. Such losses expire as follows:

12/31/16	\$(52,541,803)
12/31/17	(27,907,273)
Total	\$(80,449,076)

Multiple Classes of Shares of Beneficial Interest – The fund offers multiple classes of shares, which differ in their respective distribution and/or service fees. The fund's income, realized and unrealized gain (loss), and common expenses are allocated to shareholders based on the daily net assets of each class. Dividends are declared separately for each class. Differences in per share dividend rates are generally due to differences in separate class expenses. The fund's distributions declared to shareholders as reported on the Statements of Changes in Net Assets are presented by class as follows:

	From net investment income	
	Six months ended 6/30/11	Year ended 12/31/10
Initial Class	\$—	\$550,091

(3) Transactions with Affiliates

Investment Adviser – The fund has an investment advisory agreement with MFS to provide overall investment management and related administrative services and facilities to the fund.

The management fee is computed daily and paid monthly at the following annual rates:

First \$1 billion of average daily net assets	0.75%
Average daily net assets in excess of \$1 billion	0.65%

Notes to Financial Statements (unaudited) – continued

The management fee incurred for the six months ended June 30, 2011 was equivalent to an annual effective rate of 0.75% of the fund's average daily net assets.

Distributor – MFS Fund Distributors, Inc. (MFD), a wholly-owned subsidiary of MFS, is the distributor of shares of the fund. The Trustees have adopted a distribution plan for the Service Class shares pursuant to Rule 12b-1 under the Investment Company Act of 1940.

The fund's distribution plan provides that the fund will pay MFD distribution and/or service fees equal to 0.25% per annum of its average daily net assets attributable to Service Class shares as partial consideration for services performed and expenses incurred by MFD and financial intermediaries (including participating insurance companies that invest in the fund to fund variable annuity and variable life insurance contracts, sponsors of qualified retirement and pension plans that invest in the fund, and affiliates of these participating insurance companies and plan sponsors) in connection with the sale and distribution of the Service Class shares. MFD may subsequently pay all, or a portion, of the distribution and/or service fees to financial intermediaries.

Shareholder Servicing Agent – MFS Service Center, Inc. (MFSC), a wholly-owned subsidiary of MFS, receives a fee from the fund for its services as shareholder servicing agent. For the six months ended June 30, 2011, the fee was \$31,128, which equated to 0.0112% annually of the fund's average daily net assets. MFSC also receives payment from the fund for out-of-pocket expenses paid by MFSC on behalf of the fund. For the six months ended June 30, 2011, these costs amounted to \$999.

Administrator – MFS provides certain financial, legal, shareholder communications, compliance, and other administrative services to the fund. Under an administrative services agreement, the fund partially reimburses MFS the costs incurred to provide these services. The fund is charged an annual fixed amount of \$17,500 plus a fee based on average daily net assets. The administrative services fee incurred for the six months ended June 30, 2011 was equivalent to an annual effective rate of 0.0162% of the fund's average daily net assets.

Trustees' and Officers' Compensation – The fund pays compensation to independent Trustees in the form of a retainer, attendance fees, and additional compensation to Board and Committee chairpersons. The fund does not pay compensation directly to Trustees or officers of the fund who are also officers of the investment adviser, all of whom receive remuneration for their services to the fund from MFS. Certain officers and Trustees of the fund are officers or directors of MFS, MFD, and MFSC.

Other – This fund and certain other funds managed by MFS (the funds) have entered into services agreements (the Agreements) which provide for payment of fees by the funds to Tarantino LLC and Griffin Compliance LLC in return for the provision of services of an Independent Chief Compliance Officer (ICCO) and Assistant ICCO, respectively, for the funds. The ICCO and Assistant ICCO are officers of the funds and the sole members of Tarantino LLC and Griffin Compliance LLC, respectively. The funds can terminate the Agreements with Tarantino LLC and Griffin Compliance LLC at any time under the terms of the Agreements. For the six months ended June 30, 2011, the aggregate fees paid by the fund to Tarantino LLC and Griffin Compliance LLC were \$1,963 and are included in miscellaneous expense on the Statement of Operations. MFS has agreed to reimburse the fund for a portion of the payments made by the fund in the amount of \$1,590, which is shown as a reduction of total expenses in the Statement of Operations. Additionally, MFS has agreed to bear all expenses associated with office space, other administrative support, and supplies provided to the ICCO and Assistant ICCO.

The fund invests in the MFS Institutional Money Market Portfolio which is managed by MFS and seeks a high level of current income consistent with preservation of capital and liquidity. Income earned on this investment is included in dividends from underlying affiliated funds on the Statement of Operations. This money market fund does not pay a management fee to MFS.

(4) Portfolio Securities

Purchases and sales of investments, other than U.S. Government securities, purchased option transactions, and short-term obligations, aggregated \$226,075,470 and \$235,799,791, respectively.

MFS Growth Series

Notes to Financial Statements (unaudited) – continued

(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. Transactions in fund shares were as follows:

	Six months ended 6/30/11		Year ended 12/31/10	
	Shares	Amount	Shares	Amount
Shares sold				
Initial Class	1,343,178	\$34,078,406	2,960,888	\$65,574,689
Service Class	475,772	11,842,260	686,815	14,790,994
	1,818,950	\$45,920,666	3,647,703	\$80,365,683
Shares issued to shareholders in reinvestment of distributions				
Initial Class	—	\$—	23,650	\$550,091
Shares reacquired				
Initial Class	(2,317,712)	\$(58,985,299)	(5,842,314)	\$(127,766,833)
Service Class	(398,348)	(9,938,366)	(418,686)	(8,978,632)
	(2,716,060)	\$(68,923,665)	(6,261,000)	\$(136,745,465)
Net change				
Initial Class	(974,534)	\$(24,906,893)	(2,857,776)	\$(61,642,053)
Service Class	77,424	1,903,894	268,129	5,812,362
	(897,110)	\$(23,002,999)	(2,589,647)	\$(55,829,691)

(6) Line of Credit

The fund and certain other funds managed by MFS participate in a \$1.1 billion unsecured committed line of credit, subject to a \$1 billion sublimit, provided by a syndication of banks under a credit agreement. Borrowings may be made for temporary financing needs. Interest is charged to each fund, based on its borrowings, generally at a rate equal to the higher of the Federal Reserve funds rate or one month LIBOR plus an agreed upon spread. A commitment fee, based on the average daily, unused portion of the committed line of credit, is allocated among the participating funds at the end of each calendar quarter. In addition, the fund and other funds managed by MFS have established unsecured uncommitted borrowing arrangements with certain banks for temporary financing needs. Interest is charged to each fund, based on its borrowings, at a rate equal to the Federal Reserve funds rate plus an agreed upon spread. For the six months ended June 30, 2011, the fund's commitment fee and interest expense were \$2,568 and \$0, respectively, and are included in miscellaneous expense on the Statement of Operations.

(7) Transactions in Underlying Affiliated Funds – 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 fund assumes the following to be affiliated issuers:

Underlying Affiliated Funds	Beginning Shares/Par Amount	Acquisitions Shares/Par Amount	Dispositions Shares/Par Amount	Ending Shares/Par Amount
MFS Institutional Money Market Portfolio	9,944,359	86,791,216	(91,277,414)	5,458,161
Underlying Affiliated Funds	Realized Gain (Loss)	Capital Gain Distributions	Dividend Income	Ending Value
MFS Institutional Money Market Portfolio	\$—	\$—	\$10,273	\$5,458,161

BOARD REVIEW OF INVESTMENT ADVISORY AGREEMENT

A discussion regarding the Board's most recent review and renewal of the fund's Investment Advisory Agreement with MFS will be available on or about November 1, 2011 by clicking on the fund's name under "Variable Insurance Portfolios — VIT" in the "Products and Performance" section of the MFS Web site (*mfs.com*).

PROXY VOTING POLICIES AND INFORMATION

A general description of the MFS funds' proxy voting policies and procedures is available without charge, upon request, by calling 1-800-225-2606, by visiting the Proxy Voting section of *mfs.com* or by visiting the SEC's Web site at <http://www.sec.gov>.

Information regarding how the fund voted proxies relating to portfolio securities during the most recent twelve-month period ended June 30 is available without charge by visiting the Proxy Voting section of *mfs.com* or by visiting the SEC's Web site at <http://www.sec.gov>.

QUARTERLY PORTFOLIO DISCLOSURE

The fund will file a complete schedule of portfolio holdings with the Securities and Exchange Commission (the Commission) for the first and third quarters of each fiscal year on Form N-Q. The fund's Form N-Q may be reviewed and copied at the:

Public Reference Room
Securities and Exchange Commission
100 F Street, NE, Room 1580
Washington, D.C. 20549

Information on the operation of the Public Reference Room may be obtained by calling the Commission at 1-800-SEC-0330. The fund's Form N-Q is available on the EDGAR database on the Commission's Internet Web site at <http://www.sec.gov>, and copies of this information may be obtained, upon payment of a duplicating fee, by electronic request at the following e-mail address: publicinfo@sec.gov or by writing the Public Reference Section at the above address.

FURTHER INFORMATION

From time to time, MFS may post important information about the fund or the MFS funds on the MFS web site (*mfs.com*). This information is available by visiting the "News & Commentary" section of *mfs.com* or by clicking on the fund's name under "Variable Insurance Portfolios — VIT" in the "Products and Performance" section of *mfs.com*.

FACTS

WHAT DOES MFS DO WITH YOUR PERSONAL INFORMATION?



Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and account balances
- Account transactions and transaction history
- Checking account information and wire transfer instructions

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons MFS chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does MFS share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call **800-225-2606** or go to **mfs.com**.

Who we are

Who is providing this notice?

MFS Funds, MFS Investment Management, MFS Institutional Advisors, Inc., MFS Fund Distributors, Inc., MFS Heritage Trust Company, and MFS Service Center, Inc.

What we do

How does MFS protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include procedural, electronic, and physical safeguards for the protection of the personal information we collect about you.

How does MFS collect my personal information?

We collect your personal information, for example, when you

- open an account or provide account information
- direct us to buy securities or direct us to sell your securities
- make a wire transfer

We also collect your personal information from others, such as credit bureaus, affiliates and other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes – information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *MFS does not share personal information with affiliates, except for everyday business purposes as described on page one of this notice.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *MFS does not share with nonaffiliates so they can market to you.*

Joint Marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *MFS doesn't jointly market.*

Other important information

If you own an MFS product or receive an MFS service in the name of a third party such as a bank or broker-dealer, their privacy policy may apply to you instead of ours.

