(December 2011) Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name MFS ABSOLUTE RETURN FUND 27-4688163 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact MFS SERVICE CENTER, INC (800) 225-2606 dlinternet-svcs@mfs.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and Zip code of contact BOSTON, MA 02116 **500 BOYLSTON STREET** 8 Date of action 9 Classification and description REGULATED INVESTMENT COMPANY (RIC) SHARES - CLASS A, B, C, I, R1, R2, R3, R4 05/31/12 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) **SEE ATTACHED** SEE ATTACHED Organizational Action Attach additional statements if needed. See back of form for additional guestions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action Non-taxable return of capital distributions to shareholders. See attached. 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis The total amount of non-taxable return of capital, on the attached schedule, represents a reduction in the shareholders' tax basis in their shares held. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates The tax basis of the shareholders' shares is decreased by the per share amount of non-taxable return of capital on the attached schedule, multiplied by the number of shares the shareholder owns.

Form 8937 (Rev. 12-2011) Page 2 Part II **Organizational Action** (continued) List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Pursuant to IRC Sec. 301(c)(1), the portion of a distribution which is a dividend (as defined in IRC Sec. 316), is includable in gross income. Pursuant to IRC Sec. 301(c)(2), the portion of a distribution which is not a dividend, shall be applied against and reduce the adjusted tax basis of the stock. 18 Can any resulting loss be recognized? ► No loss will be recognized as a result of any non-taxable return of capital. Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ This organizational action is reportable with respect to tax year 2012.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge. Sign Here Signature ▶ Date ▶ Print your name ► A signed copy is maintained by the issuer Title ▶ Print/Type preparer's name Preparer's signature Check if Paid self-employed **Preparer** Firm's EIN ▶ Firm's name **Use Only** Phone no. Firm's address ▶

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

MFS ABSOLUTE RETURN FUND 27-4688163 FISCAL YEAR ENDED MAY 31, 2012

SUPPLEMENTAL ATTACHMENT TO FORM 8937

	Box 10	Box 12					Box 14 Per Share	Per Share
Share <u>Class</u>	Cusip <u>Number</u>	Ticker <u>Symbol</u>	Record <u>Date</u>	Ex <u>Date</u>	Payable <u>Date</u>	Per Share <u>Distribution</u>	Nontaxable <u>Return of Capital</u>	Taxable <u>Dividend</u>
Α	552746547	MRNAX	01/31/12	01/31/12	02/01/12	0.01300	0.00503	0.00797
Α	552746547	MRNAX	02/29/12	02/29/12	03/01/12	0.01300	0.00503	0.00797
Α	552746547	MRNAX	03/30/12	03/30/12	04/02/12	0.01300	0.00503	0.00797
Α	552746547	MRNAX	04/30/12	04/30/12	05/01/12	0.01100	0.00425	0.00675
В	552746539	MRNBX	01/31/12	01/31/12	02/01/12	0.00490	0.00190	0.00300
В	552746539	MRNBX	02/29/12	02/29/12	03/01/12	0.00711	0.00275	0.00436
В	552746539	MRNBX	03/30/12	03/30/12	04/02/12	0.00737	0.00285	0.00452
В	552746539	MRNBX	04/30/12	04/30/12	05/01/12	0.00532	0.00206	0.00326
С	552746521	MRNCX	01/31/12	01/31/12	02/01/12	0.00508	0.00196	0.00312
С	552746521	MRNCX	02/29/12	02/29/12	03/01/12	0.00714	0.00276	0.00438
С	552746521	MRNCX	03/30/12	03/30/12	04/02/12	0.00720	0.00278	0.00442
С	552746521	MRNCX	04/30/12	04/30/12	05/01/12	0.00519	0.00201	0.00318
I	552746513	MRNIX	01/31/12	01/31/12	02/01/12	0.01571	0.00608	0.00963
I	552746513	MRNIX	02/29/12	02/29/12	03/01/12	0.01486	0.00575	0.00911
I	552746513	MRNIX	03/30/12	03/30/12	04/02/12	0.01502	0.00581	0.00921
I	552746513	MRNIX	04/30/12	04/30/12	05/01/12	0.01294	0.00500	0.00794
R1	552746497	MRNRX	01/31/12	01/31/12	02/01/12	0.00534	0.00207	0.00327
R1	552746497	MRNRX	02/29/12	02/29/12	03/01/12	0.00711	0.00275	0.00436
R1	552746497	MRNRX	03/30/12	03/30/12	04/02/12	0.00699	0.00270	0.00429
R1	552746497	MRNRX	04/30/12	04/30/12	05/01/12	0.00523	0.00202	0.00321
R2	552746489	MRNSX	01/31/12	01/31/12	02/01/12	0.01053	0.00407	0.00646
R2	552746489	MRNSX	02/29/12	02/29/12	03/01/12	0.01097	0.00424	0.00673
R2	552746489	MRNSX	03/30/12	03/30/12	04/02/12	0.01098	0.00425	0.00673
R2	552746489	MRNSX	04/30/12	04/30/12	05/01/12	0.00909	0.00352	0.00557
R3	552746471	MRNTX	01/31/12	01/31/12	02/01/12	0.01312	0.00507	0.00805
R3	552746471	MRNTX	02/29/12	02/29/12	03/01/12	0.01292	0.00500	0.00792
R3	552746471	MRNTX	03/30/12	03/30/12	04/02/12	0.01301	0.00503	0.00798
R3	552746471	MRNTX	04/30/12	04/30/12	05/01/12	0.01101	0.00426	0.00675
R4	552746463	MRNUX	01/31/12	01/31/12	02/01/12	0.01571	0.00608	0.00963
R4	552746463	MRNUX	02/29/12	02/29/12	03/01/12	0.01486	0.00575	0.00911
R4	552746463	MRNUX	03/30/12	03/30/12	04/02/12	0.01502	0.00581	0.00921
R4	552746463	MRNUX	04/30/12	04/30/12	05/01/12	0.01294	0.00500	0.00794