

MFS® International Equity Fund

Effective October 24, 2022, the MFS® Institutional International Equity Fund was renamed to the MFS® International Equity Fund and the fund's shares were designated Class R6.

Objective

Seeks capital appreciation.

Investment team

Portfolio Managers

Filipe Benzinho

- 15 years with MFS
- 17 years in industry

Daniel Ling, CFA

- 18 years with MFS
- 25 years in industry

Fund benchmark

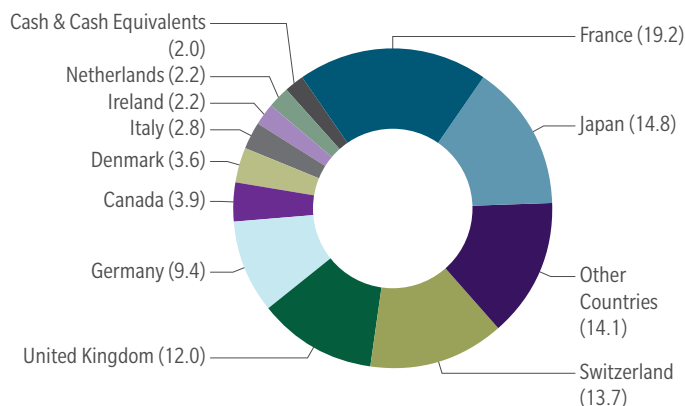
MSCI EAFE (Europe, Australasia, Far East) Index (net div)

Fund Symbol and CUSIP

I	MIEKX	55293K204
R6	MIEIX	552966806
A	MIEJX	55293K105

The Fund seeks to deliver a well-diversified portfolio of high-conviction ideas following a growth-at-a-reasonable price style with a quality bias. The fund relies on individual stock selection as the primary source of alpha generation, which consists of high quality, attractively valued companies identified through our global research platform.

Countries (%)

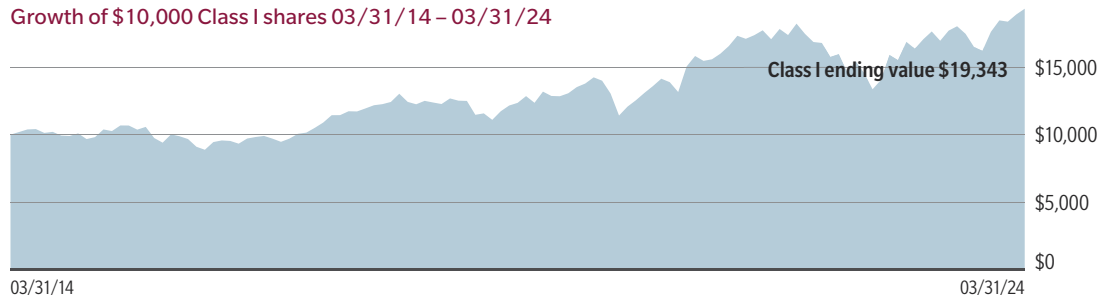


Top 10 holdings

AIR LIQUIDE SA (EQ)
SCHNEIDER ELECTRIC SE
SAP SE
HITACHI LTD
NESTLE SA
NOVO NORDISK A/S
LVMH MOET HENNESSY LOUIS VUITTON SE
CAPGEMINI SE
COMPASS GROUP (EQ)
ROCHE HOLDING AG

25.5% of total net assets

Growth of \$10,000 Class I shares 03/31/14 – 03/31/24



Past performance is no guarantee of future results. Fund returns assume the reinvestment of dividends and capital gain distributions. Class I shares are available without a sales charge to eligible investors.

Average annual total returns (%)

	Inception Date	10 Year	5 Year	3 Year	1 Year
Class I	02/08/23	6.81	9.36	6.50	13.26
Class A without sales charge	02/08/23	6.54	9.09	6.23	12.98
Class A with 5.75% maximum sales charge	02/08/23	5.92	7.81	4.16	6.49
Class R6	01/31/96	6.83	9.40	6.55	13.40
MSCI EAFE (Europe, Australasia, Far East) Index (net div)	N/A	4.80	7.33	4.78	15.32

Performance data shown represent past performance and are no guarantee of future results. Investment return and principal value fluctuate so your shares, when sold, may be worth more or less than the original cost; current performance may be lower or higher than quoted. For most recent month-end performance, please visit mfs.com.

Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown. Without such subsidies and waivers the fund's performance results would be less favorable. All results assume the reinvestment of dividends and capital gains. It is not possible to invest directly in an index.

Performance for Class A and I shares for periods prior to their offering is derived from the performance of the fund's Class R6 shares, adjusted to take into account differences in sales loads and class-specific operating expenses, such as Rule 12b-1 fees and certain shareholder servicing (including sub-accounting) costs, if any. In addition, the performance shown for Class A and I shares for periods prior to their offering does not reflect any applicable fee reductions and waivers and expense reimbursements that were in effect prior to the offering of Class A and I shares. Please see the prospectus for additional information about performance and expenses.

Class R6 shares are available without a sales charge to eligible investors.

Glossary

Market Capitalization is the value of a corporation as determined by the market price of its outstanding common stock. It is calculated by multiplying the number of shares by the current market price of a share.

Price/Book ratio (P/B) is the ratio of a stock's price to its book value per share.

Weighted average price/earnings (P/E) ratio is the ratio of the current price of a stock to an estimate of forward 12 month earnings; P/E ex-negatives ratio is an exposure-weighted average of the P/E ratios of the securities held, excluding companies with projected negative earnings.

Turnover Ratio is the percentage of a portfolio's securities that have changed over the course of a year: (lesser of purchases or sales)/average market value.

CALENDAR YEAR TOTAL RETURNS (%)

	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Class I	-4.21	0.02	0.30	28.02	-10.66	28.40	11.10	15.16	-14.83	18.97
MSCI EAFE (Europe, Australasia, Far East) Index (net div)	-4.90	-0.81	1.00	25.03	-13.79	22.01	7.82	11.26	-14.45	18.24

Past performance is no guarantee of future results.

FUND EXPENSES (%)

	Class I	Class R6	Class A
Gross Expense Ratio	0.77	0.69	1.02
Net Expense Ratio	0.76	0.68	1.01

Gross Expense Ratio is the fund's total operating expense ratio from the fund's most recent prospectus. **Net Expense Ratio** reflects the reduction of expenses from contractual fee waivers and reimbursements. Elimination of these reductions will result in higher expenses and lower performance. These reductions will continue until at least October 31, 2024.

TOP EQUITY SECTORS (%)

Industrials	20.1
Financials	17.9
Health Care	13.6
Consumer Discretionary	12.2
Information Technology	10.7

Important risk considerations

The fund may not achieve its objective and/or you could lose money on your investment in the fund. ■ **Stock:** Stock markets and investments in individual stocks are volatile and can decline significantly in response to or investor perception of, issuer, market, economic, industry, political, regulatory, geopolitical, environmental, public health, and other conditions. ■ **International:** Investments in foreign markets can involve greater risk and volatility than U.S. investments because of adverse market, currency, economic, industry, political, regulatory, geopolitical, or other conditions. ■ Please see the prospectus for further information on these and other risk considerations.

Benchmark and vendor disclosures

MSCI EAFE (Europe, Australasia, Far East) Index (net div) - a market capitalization-weighted index that is designed to measure equity market performance in the developed markets, excluding the U.S. and Canada.

Index data source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed or produced by MSCI.

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FUND DATA

Inception Date	01/31/96
Net Assets	\$19.3 billion
Number of Issues	77
Market Cap (weighted avg.)	\$119.3 billion
Price/Book (weighted avg.)	2.7
Price/Earnings (12 months forward weighted avg.)	17.3
Turnover Ratio	8%

Portfolio characteristics are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. The portfolio is actively managed, and current holdings may be different.

MFS Fund Distributors, Inc., Member SIPC,
1-800-225-2606 mfs.com

Before investing, consider the fund's investment objectives, risks, charges, and expenses. For a prospectus, or summary prospectus, containing this and other information, contact your investment professional or view online at mfs.com. Please read it carefully.