

MFS® Total Return Fund

Objective

Seeks total return.

Investment team

Portfolio Managers

- Steven Gorham, CFA**
 ■ 36 years with MFS
 ■ 36 years in industry
Alexander Mackey, CFA
 ■ 27 years with MFS
 ■ 27 years in industry
Joshua Marston
 ■ 25 years with MFS
 ■ 33 years in industry
Johnathan Munko
 ■ 15 years with MFS
 ■ 20 years in industry

Fund benchmark

Standard & Poor's 500 Stock Index

Risk measures vs. benchmark

(Class I)

Alpha	-0.85
Beta	0.61
Sharpe Ratio	0.49
Standard Deviation	9.98

Risk measures are based on a trailing 10 year period.

Fund Symbol and CUSIP

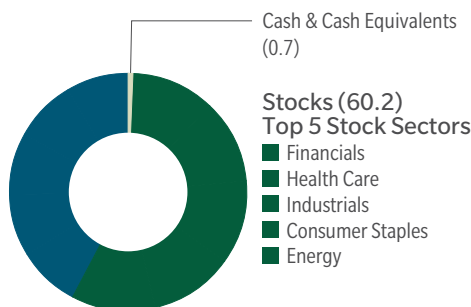
I	MTRIX	552981805
R6	MSFKX	552981375
A	MSFRX	552981300
C	MTRCX	552981607

Using a conservative investment approach, the fund primarily invests in larger cap stocks, focusing on attractively valued stocks and generally investment grade debt instruments. Generally, the investment allocation will consist of approximately 60% equities and 40% fixed income.

Sectors (%)

Bonds (44.5) Top 5 Bond Sectors

- U.S. Treasuries
- Investment Grade Corporates
- Mortgage Backed
- Collateralized Loan Obligations
- Commercial Mtg Backed



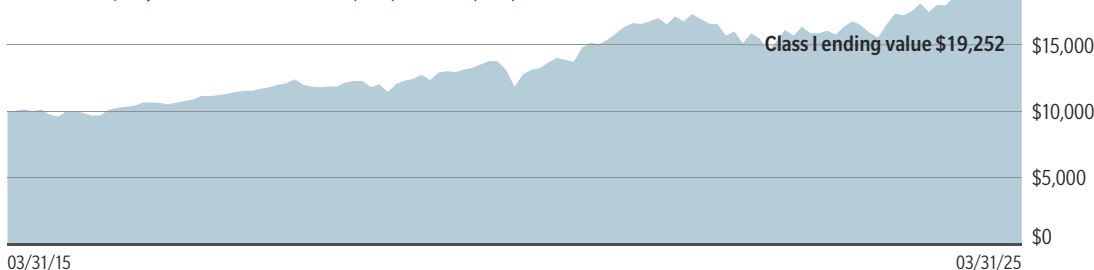
Top 10 holdings

UST Bond 2Yr Future JUN 30 25
Charles Schwab Corp
Medtronic PLC
Johnson & Johnson
Cigna Group
Goldman Sachs Group Inc
Hess Corp
Kenvue Inc
Becton Dickinson & Co
Aon PLC

19.3% of total net assets

-5.4% Other. Other consists of: (i) currency derivatives and/or (ii) any derivative offsets. Derivatives, including futures and interest rate swaps, and ETFs are categorized in the sector that MFS considers most closely aligned with the underlying asset.

Growth of \$10,000 Class I shares 03/31/15 – 03/31/25



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	01/02/97	6.77	10.19	5.16	6.21
Class R6	06/01/12	6.85	10.28	5.23	6.23
Class A without sales charge	10/06/70	6.51	9.93	4.89	5.94
Class A with 5.75% maximum sales charge	10/06/70	5.88	8.63	2.84	-0.15
Standard & Poor's 500 Stock Index	N/A	12.50	18.59	9.06	8.25

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.

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

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.

Glossary

Alpha is a measure of the portfolio's risk-adjusted performance. When compared to the portfolio's beta, a positive alpha indicates better-than-expected portfolio performance and a negative indicates alpha worse-than-expected portfolio performance.

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. It is most reliable as a risk measure when the return fluctuations of the portfolio are highly correlated with the return fluctuations of the index chosen to represent the market.

Sharpe Ratio is a risk-adjusted measure calculated to determine reward per unit of risk. It uses a standard deviation and excess return. The higher the Sharpe Ratio, the better the portfolio's historical risk-adjusted performance.

Standard Deviation is an indicator of the portfolio's total return volatility, which is based on a minimum of 36 monthly returns. The larger the portfolio's standard deviation, the greater the portfolio's volatility.

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.

Average Effective Maturity is a weighted average of maturity of the bonds held in a portfolio, taking into account any prepayments, puts, and adjustable coupons which may shorten the maturity. Longer-maturity funds are generally considered more interest-rate sensitive than shorter maturity funds.

Average Effective Duration is a measure of how much a bond's price is likely to fluctuate with general changes in interest rates, e.g., if rates rise 1.00%, a bond with a 5-year duration is likely to lose about 5.00% of its value.

CALENDAR YEAR TOTAL RETURNS (%)

	'15	'16	'17	'18	'19	'20	'21	'22	'23	'24
Class I	-0.13	9.13	12.38	-5.50	20.49	9.93	14.27	-9.44	10.59	7.89
Standard & Poor's 500 Stock Index	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	26.29	25.02

Past performance is no guarantee of future results.

FUND EXPENSES (%)

	Class I	Class R6	Class A
Gross Expense Ratio	0.47	0.40	0.72
Net Expense Ratio	0.47	0.40	0.72

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.

FUND DATA

Inception Date	10/06/70
Net Assets	\$7.7 billion
Number of Issues	986
Market Cap (weighted avg.)	\$192.4 billion
Price/Book (weighted avg.)	2.3
Price/Earnings (12 months forward weighted avg.)	14.7
Turnover Ratio	54%
Avg. Eff. Maturity	7.6 years
Avg. Eff. Duration	5.3 years

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. ■ **Bond:** Investments in debt instruments may decline in value as the result of, or perception of, declines in the credit quality of the issuer, borrower, counterparty, or other entity responsible for payment, underlying collateral, or changes in economic, political, issuer-specific, or other conditions. Certain types of debt instruments can be more sensitive to these factors and therefore more volatile. In addition, debt instruments entail interest rate risk (as interest rates rise, prices usually fall). Therefore, the portfolio's value may decline during rising rates. Portfolios that consist of debt instruments with longer durations are generally more sensitive to a rise in interest rates than those with shorter durations. At times, and particularly during periods of market turmoil, all or a large portion of segments of the market may not have an active trading market. As a result, it may be difficult to value these investments and it may not be possible to sell a particular investment or type of investment at any particular time or at an acceptable price. The price of an instrument trading at a negative interest rate responds to interest rate changes like other debt instruments; however, an instrument purchased at a negative interest rate is expected to produce a negative return if held to maturity. ■ **Derivatives:** Investments in derivatives can be used to take both long and short positions, be highly volatile, involve leverage (which can magnify losses), and involve risks in addition to the risks of the underlying indicator(s) on which the derivative is based, such as counterparty and liquidity risk. ■ **Value:** The portfolio's investments can continue to be undervalued for long periods of time, not realize their expected value, and be more volatile than the stock market in general. ■ **Mortgage-backed:** Mortgage-backed securities can be subject to prepayment and/or extension and therefore can offer less potential for gains and greater potential for loss. ■ Please see the prospectus for further information on these and other risk considerations.

Benchmark and vendor disclosures

Standard & Poor's 500 Stock Index - a market capitalization-weighted index of 500 widely held equity securities, designed to measure broad U.S. equity performance.

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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.