



MFS U.S. Government Cash Reserve Fund

Fund Information and Unaudited Holdings as of May 31, 2025

Weighted Average Maturity: 30 days

Weighted Average Life: 30 days

Issuer	Category of Investment	CUSIP	Principal Amount	Maturity Date (a)	Final Maturity Date (b)	Coupon Rate (c)	Value
Bank of America NA	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	03199T002	76,921,000	06/02/25	06/02/25	4.340%	76,921,000
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313HA9	15,000,000	06/18/25	06/18/25	4.205%	14,966,710
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313JW9	10,750,000	08/01/25	08/01/25	4.230%	10,670,423
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313KC1	13,000,000	08/07/25	08/07/25	4.230%	12,894,603
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313GL6	10,300,000	06/04/25	06/04/25	4.205%	10,293,984
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313JE9	11,500,000	07/16/25	07/16/25	4.190%	11,437,092
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385HY5	11,350,000	07/10/25	07/10/25	4.190%	11,295,838
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385HQ2	13,400,000	07/02/25	07/02/25	4.190%	13,348,533
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385LM6	12,700,000	09/09/25	09/09/25	4.185%	12,549,410
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385KD7	14,100,000	08/08/25	08/08/25	4.230%	13,984,028
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385HC3	13,200,000	06/20/25	06/20/25	4.205%	13,167,621
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385HV1	14,200,000	07/07/25	07/07/25	4.190%	14,137,197
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385GV2	14,500,000	06/13/25	06/13/25	4.205%	14,476,288
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385GT7	13,150,000	06/11/25	06/11/25	4.205%	13,131,568
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385JM9	10,450,000	07/23/25	07/23/25	4.190%	10,384,322
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385MC7	8,000,000	09/24/25	09/24/25	4.185%	7,891,190
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385KY1	13,100,000	08/27/25	08/27/25	4.230%	12,963,007
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385PD2	13,200,000	11/12/25	11/12/25	4.120%	12,949,229
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313397JL6	14,150,000	07/22/25	07/22/25	4.190%	14,062,714

Issuer	Category of Investment	CUSIP	Principal Amount	Maturity Date (a)	Final Maturity Date (b)	Coupon Rate (c)	Value
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313397JS1	17,000,000	07/28/25	07/28/25	4.190%	16,883,262
Fixed Income Clearing Corp. - State Street Bank & Trust Co.	U.S. Treasury Repurchase Agreement, if collateralized only by U.S. Treasuries (including Strips) and cash	85748R009	76,921,130	06/02/25	06/02/25	4.310%	76,921,130
U.S. Treasury Bill	U.S. Treasury Debt	912797LN5	33,300,000	06/12/25	06/12/25	4.300%	33,260,813
U.S. Treasury Bill	U.S. Treasury Debt	912797PL5	27,500,000	06/03/25	06/03/25	4.290%	27,496,768
U.S. Treasury Bill	U.S. Treasury Debt	912797PR2	32,200,000	06/10/25	06/10/25	4.269%	32,169,893
Total Value							488,256,623

(a) The maturity date as determined under rule 2a-7, taking into account the maturity shortening provisions of rule 2a-7(d).

(b) The final legal maturity date takes into account any maturity date extensions that may be effected at the option of the issuer or the effect of the securities' next demand feature date, if any.

(c) For commercial paper and other non-interest bearing securities generally traded on a discount basis, the coupon rate shown represents the market yield as of the date of this report. Other securities normally bear interest at the coupon rate shown.

Weighted Average Maturity (WAM) calculates an average time to maturity of all of the securities held in the portfolio, weighted by each security's percentage of the portfolio's market value. The calculation takes into account any maturity shortening provisions such as demand features and interest rate resets.

Weighted Average Life (WAL) calculates an average time to maturity of all of the securities held in the portfolio, weighted by each security's percentage of the portfolio's market value. The calculation takes into account consideration for both maturity date extensions or any maturity shortening provisions such as demand features on a security, but not interest rate resets.

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

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.