



# MFS U.S. Government Cash Reserve Fund

Fund Information and Unaudited Holdings as of September 30, 2025

Weighted Average Maturity: 33 days

Weighted Average Life: 33 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	70,751,000	10/01/25	10/01/25	4.190%	70,751,000
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313ML9	12,000,000	10/02/25	10/02/25	4.030%	11,997,313
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313QA9	10,000,000	12/03/25	12/03/25	3.855%	9,931,467
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313TW8	9,000,000	03/05/26	03/05/26	3.675%	8,856,675
Federal Farm Credit Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313313ST6	10,400,000	02/06/26	02/06/26	3.715%	10,261,554
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385QZ2	12,600,000	12/26/25	12/26/25	3.855%	12,482,615
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385QK5	11,000,000	12/12/25	12/12/25	3.855%	10,914,012
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385NJ1	18,000,000	10/24/25	10/24/25	4.030%	17,951,640
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385NR3	13,100,000	10/31/25	10/31/25	4.030%	13,054,539
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385NE2	14,050,000	10/20/25	10/20/25	4.030%	14,018,544
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385MQ6	26,000,000	10/06/25	10/06/25	4.030%	25,982,537
Federal Home Loan Bank	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313385RS7	12,500,000	01/12/26	01/12/26	3.815%	12,362,236
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	3.830%	13,139,614
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313397NU1	12,000,000	11/03/25	11/03/25	3.830%	11,956,593
Federal Home Loan Mortgage Corp.	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313397NE7	19,900,000	10/20/25	10/20/25	4.030%	19,855,446
Federal National Mortgage Assoc.	U.S. Government Agency Debt (if categorized as no-coupon discount notes)	313589PZ0	13,200,000	12/02/25	12/02/25	3.855%	13,110,949
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	70,750,507	10/01/25	10/01/25	4.180%	70,750,507
U.S. Treasury Bill	U.S. Treasury Debt	912797PV3	14,100,000	03/19/26	03/19/26	3.851%	13,852,940
U.S. Treasury Bill	U.S. Treasury Debt	912797QE0	19,600,000	10/09/25	10/09/25	4.108%	19,582,366
U.S. Treasury Bill	U.S. Treasury Debt	912797QG5	19,850,000	10/23/25	10/23/25	4.094%	19,801,131
U.S. Treasury Bill	U.S. Treasury Debt	912797RC3	14,950,000	10/14/25	10/14/25	4.105%	14,928,170
U.S. Treasury Bill	U.S. Treasury Debt	912797RE9	20,000,000	10/28/25	10/28/25	4.113%	19,939,325
U.S. Treasury Bill	U.S. Treasury Debt	912797RN9	20,050,000	11/12/25	11/12/25	4.080%	19,956,291

Issuer	Category of Investment	CUSIP	Principal Amount	Maturity Date (a)	Final Maturity Date (b)	Coupon Rate (c)	Value
U.S. Treasury Bill	U.S. Treasury Debt	912797RQ2	16,500,000	11/25/25	11/25/25	4.075%	16,399,293
Total Value							471,836,757

(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.