Managing the ups and downs: Equities edition

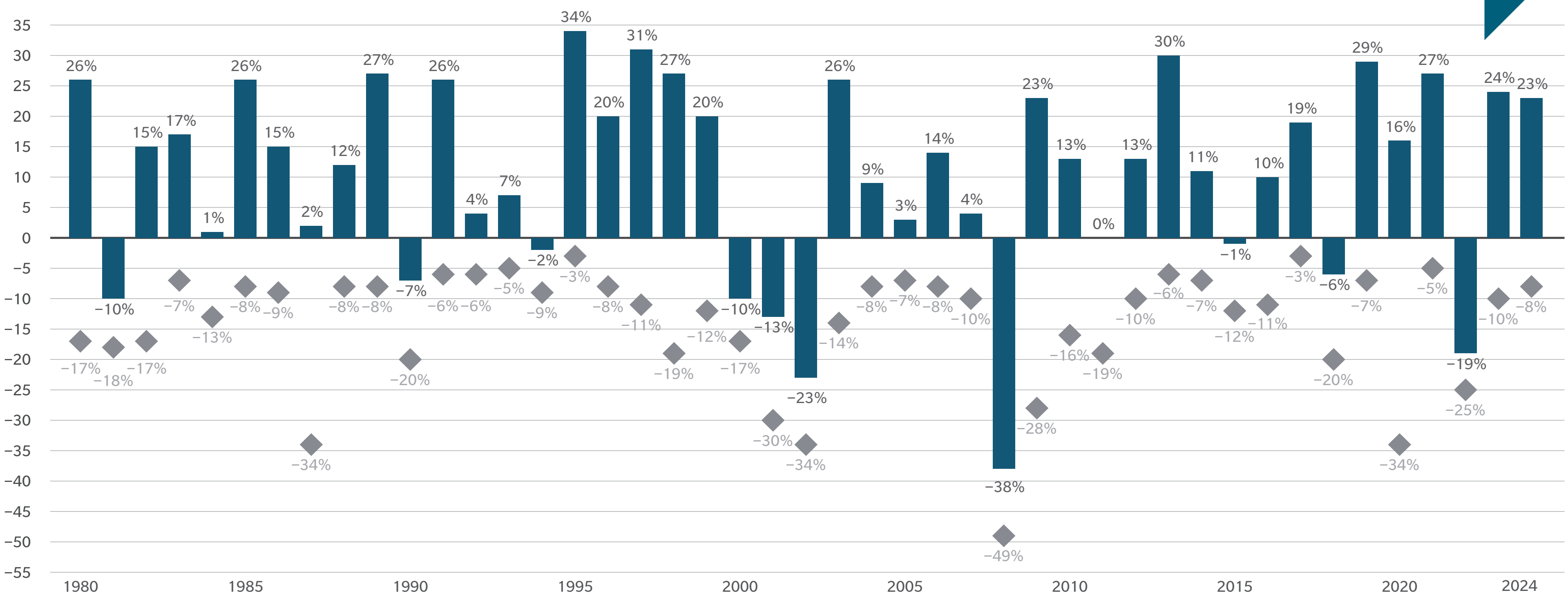
2024

As of 12/31/24

Markets are resilient: History shows declines don't last.

Markets are always moving — up, down and sideways. While unsettling, market volatility is inevitable and completely normal. The challenge for investors is to not let market declines get them off track as they seek to achieve long-term goals. Because time after time, stock markets have recovered from the disruptive, but ultimately short-term, declines and gone on to post gains.

In the past 45 years, only 10 intra-year declines have led to a down year.



Moving out of stocks could lock in losses and may prevent you from profiting from any subsequent gains.

Source: FactSet and S&P US. Daily data as of December 31, 1979 to December 31, 2024. Returns above are in US dollars and calculated based on the S&P 500 Price Return Index. Max drawdown is the largest drawdown (peak-to-trough) within each calendar year.

Intra-year decline is the largest price drop from peak-to-trough during a calendar year.

Past performance is no guarantee of future results. These data are not intended to represent the performance of any MFS® portfolio. For more information on any MFS product, including performance, visit mfs.com.

The **S&P 500 Index** measures the broad US stock market. Returns for periods noted are price only.

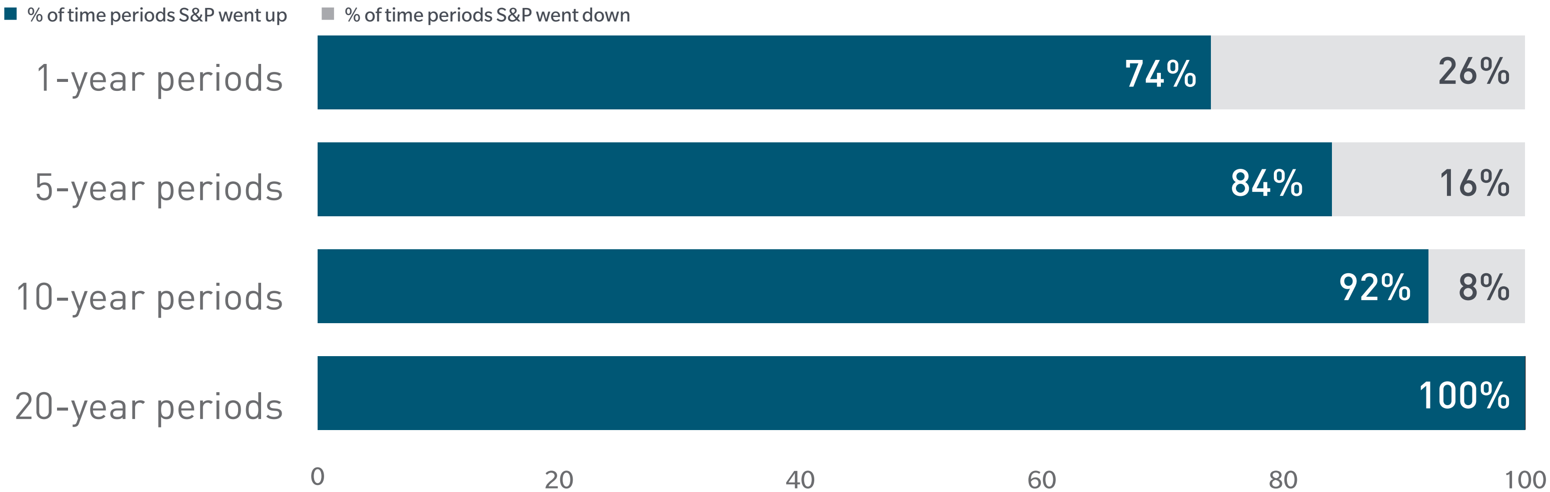
It is not possible to invest directly in an index.

See next page for important disclosures.

Building wealth takes time. Think long term.

Historically, investing in stocks has been one of the best ways to build wealth, compared to bonds. That's because over long periods of time the stock market has generated positive returns. And moving in and out of the market — market timing — to avoid volatility rarely works. Your investment professional can help you build a portfolio that may help you ride out the ups and downs of the stock market and achieve your long-term goals.

Over 20-year periods, as of 12/31/24, stocks have generated positive returns 100% of the time



Source: FactSet and S&P US. Monthly data as of December 30, 1949 to December 29, 2024. Price returns are that of the S&P 500 Index in US dollars. The S&P 500 Index measures the broad US stock market. Index performance does not include any investment-related fees or expenses. It is not possible to invest directly in an index. **Past performance is no guarantee of future results.**

As part of an overall portfolio, consider stocks for their long-term growth potential.

The investments you choose should correspond to your financial needs, goals, and risk tolerance. For assistance in determining your financial situation, consult an investment professional.

Common stocks generally provide an opportunity for more capital appreciation than fixed-income investments but have also been subject to greater market fluctuations. Keep in mind, all investments do not guarantee a profit or protect against a loss.

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