

MFS® LIFETIME® FUNDS

Target date strategies for your time horizon

You have certain long-term financial goals in mind, and you also have a certain tolerance for risk when it comes to investing your money. While no strategy can be guaranteed, consider using a disciplined ADR approach to investing.

Allocate your assets across the major asset classes — stocks, bonds and cash — to help pursue the optimal returns for the risk level you are willing to undertake.

Diversify within each asset class to take advantage of different investment styles — such as growth and value stocks — and market sectors — such as both government and corporate bonds.

Rebalance regularly. Market activity can shift your portfolio allocations. Rebalancing helps you maintain your desired allocation.

When you are planning for retirement, there are often competing objectives in structuring a portfolio

Seeks to maximize growth to support income over lifetime

- Manages longevity risk
- Focuses on long-term return
- Leads to heavier equity weight

VS.

Seeks to minimize significant drop in retirement wealth

- Manages market risk
- Focuses on shorter-term downside
- Leads to lighter equity weight

MFS® places more emphasis on the second objective

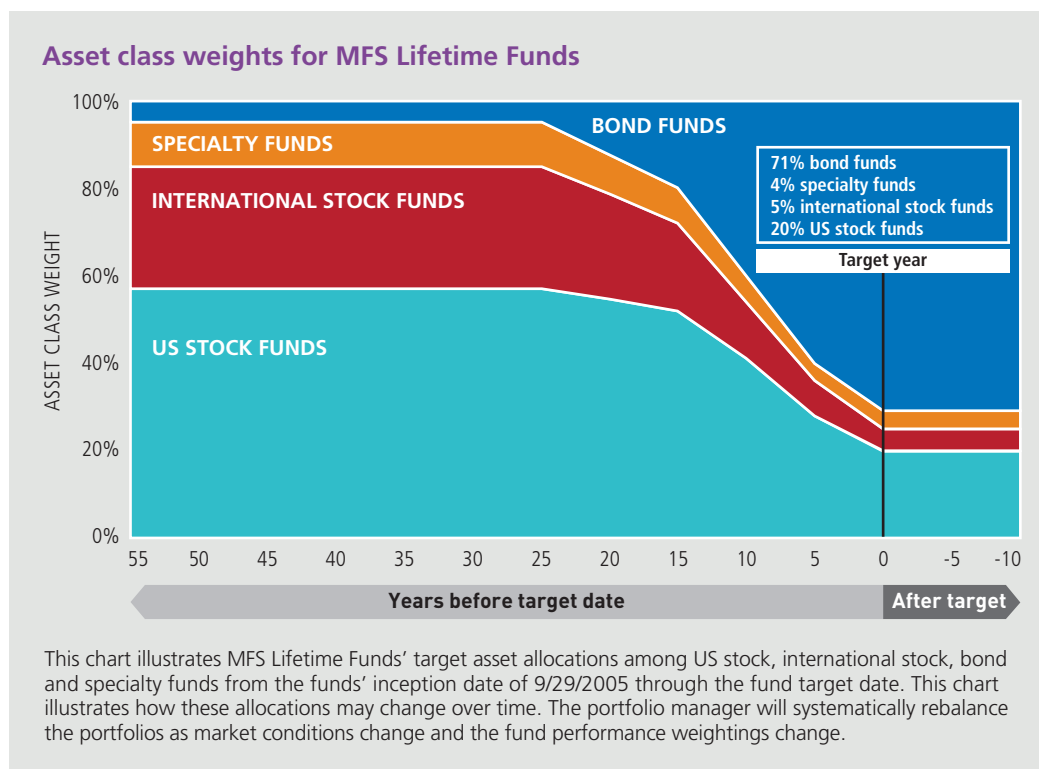
■ Conservative glide path ■ MFS Lifetime Funds glide path ■ Aggressive glide path



Hypothetical portfolios portrayed. Not representative of any MFS product.

Target date strategies

Eight of the MFS Lifetime Funds have target maturity dates — 2055, 2050, 2045, 2040, 2035, 2030, 2025 and 2020 — allowing you to choose the time horizon that works best for your specific financial goals consistent with the approximate retirement year in the fund's name. These funds automatically rebalance their holdings over time, shifting from more aggressive investments to more conservative investments as the target date nears. MFS® Lifetime® Income Fund is geared toward investors who have already reached their target dates. The principal value of the fund options are not guaranteed at any time; the funds' objectives and investment strategies change from one target date to another.



No investment strategy, including asset allocation, diversification or rebalancing, can guarantee a profit or protect against a loss.

Important risk considerations for MFS® Lifetime® 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055 and Income funds.

MFS Lifetime Income Fund: The fund may not achieve its objective and/or you could lose money on your investment in the fund. There is no guarantee that the fund will provide adequate income at and through your retirement.

The fund may not achieve its objective and/or you could lose money on your investment in the fund. You may experience losses near, at, or after the target date. There is no guarantee of the fund's principal value, including at the target date, or that the fund will provide adequate income at and through your retirement.

Stock markets and investments in individual stocks are volatile and can decline significantly in response to issuer, market, economic, industry, political, regulatory, geopolitical, and other conditions.

Investments in debt instruments may decline in value as the result 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 Fund's share price may decline during rising rates. Funds 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.

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.

MFS' strategy of investing in underlying funds exposes the fund to the risks of the underlying funds. Each underlying fund pursues its own objective and strategies and may not achieve its objective.

Please see the prospectus for further information on these and other risk considerations.

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.

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.