



MFS® 529 SAVINGS PLAN EXPENSE OVERVIEW SUPPLEMENT

June 2017

Participant expense overview

This supplement provides an overview of the expenses and fees that you incur when investing in the MFS 529 Savings Plan. It is only a summary and is not intended to be the sole source for this information. You should read and understand the entire MFS 529 Savings Plan Participant Agreement and Disclosure Statement as well as the prospectuses for the Investment Funds underlying the Investment Options offered by the MFS Plan. These documents contain additional details and are important tools in understanding the costs of the MFS Plan.

The MFS 529 Savings Plan is sponsored by the State of Oregon. Depending on the state of residence of the Account Owner or the Designated Beneficiary, an investment in the MFS Plan may not afford state tax benefits. You should consult your own state plan to determine if other state tax benefits exist. The MFS Plan is a member of the Oregon 529 Savings Network. Information on the network can be obtained at www.oregon529network.com.

This Supplement describes expenses and fees as of June 2017; these expenses and fees are subject to change. Expenses of the Investment Funds in which the MFS Plan invests are subject to change, as detailed in the Investment Funds' prospectuses. Fees and expenses of the MFS Plan are also subject to change at any time, as approved by the Oregon 529 Savings Board. For the fiscal year-end expenses of the MFS Plan and the Investment Funds, please visit the MFS Plan's section of the Program Manager's Web site at mfs.com.

Please note: capitalized terms not defined in this Supplement have the definitions ascribed to them in the Participant Agreement and Disclosure Statement.

Costs of an MFS 529 Savings Plan Account

The costs of an MFS 529 Savings Plan Account may be broken into two categories:

- sales charges
- ongoing fees and expenses

As discussed in the Participant Agreement and Disclosure Statement, the Investment Option you select will invest in a single Investment Fund. As described below, the up-front sales charge with respect to an investment in class 529A shares and other fees and expenses will vary based upon the Investment Fund corresponding with the Investment Option you select.

SALES CHARGES (fees paid directly from your investment)

Up-front sales charges — Class 529A shares

You generally will pay an up-front sales charge, or “load,” on contributions to the MFS 529 Savings Plan that are invested in Class 529A shares. The sales charge is imposed on purchases (as a percentage of the offering price) and is deducted from your investment at the time of purchase. The following table summarizes the up-front sales charges on contributions that are invested in Class 529A shares.

529A SHARE PURCHASES — % of investment charged as an up-front sales charge				
	Purchases less than \$50,000	Purchases \$50,000 up to (less than) \$100,000	Purchases from \$100,000 up to (less than) \$250,000	Purchases \$250,000 or more
All Investment Funds not listed below	5.75%	4.75%	3.75%	See prospectus
MFS® High Income Fund and MFS® Total Return Bond Fund	4.25%	4.25%	3.25%	See prospectus
MFS® Limited Maturity Fund	2.50%	2.25%	2.00%	See prospectus
MFS® U.S. Government Cash Reserve Fund	0.00%	0.00%	0.00%	0.00%

Contingent deferred sales charges — Class 529B and Class 529C shares

You will not pay an up-front sales charge on contributions that are invested in Class 529B or Class 529C shares, but you generally will pay a contingent deferred sales charge (CDSC) if the shares are redeemed within a certain period of time after purchase. The CDSC is a percentage of original purchase price or redemption proceeds, whichever is less. The following table summarizes the CDSCs for Class 529B shares and the time periods corresponding to the imposition of CDSCs for this share class.

529B SHARE PURCHASES — % of investment charged as a contingent deferred sales charge (CDSC)							
Year of redemption after purchase	First	Second	Third	Fourth	Fifth	Sixth	Seventh and following
Deferred sales charge	4.00%	4.00%	3.00%	3.00%	2.00%	1.00%	0.00%

Class 529C shares redeemed within 12 months of your purchase generally are subject to a 1.00% CDSC.

Annual fees and expenses

Ongoing fees and expenses include the expenses of the Investment Funds in which the MFS Plan invests, the administrative costs to run the MFS Plan, the costs of the Oregon 529 Savings Network and distribution and service (12b-1) fees. These asset-based fees and expenses are deducted from the underlying Investment Funds in which the MFS Plan invests based on the annual percentages in the tables below. The annual account maintenance fee is paid directly from your investment.

Definition of terms Please see the footnotes at the bottom of this page, which include additional information relating to the following terms:

Acquired (Underlying) Fund Fees and Expenses of Asset Allocation Funds Total fees and other expenses incurred by the mutual funds in which the MFS Asset Allocation Fund invests. This expense may reflect a fee reduction. For more information, please refer to the Annual Fund Operating Expense table in the prospectus of the applicable MFS Asset Allocation Fund.

State Fee Administration fee that is paid to the State of Oregon for its administration costs in overseeing the MFS Plan from the program management fee paid by the Investment Funds to the Program Manager, MFS Fund Distributors, Inc. The Program Manager does not retain any portion of the program management fee.

Annual Distribution and Service (12b-1) Fee Distribution and service fees to support the sale and distribution of the Investment Fund's shares and the services provided by financial intermediaries.

Total Annual Asset-Based Fees Fees are comprised of the Acquired (underlying) fund fees and expenses of Asset Allocation Funds or management expenses, as applicable, other expenses, State fee before waiver, and annual distribution and service (12b-1) fee. (This is also known as the gross expense ratio.) Fiscal year-end information will vary from Investment Fund to Investment Fund.

Annual Account Maintenance Fee Accounts are subject to an annual \$25 account maintenance fee, which is waived for accounts with a balance in excess of \$25,000 or for accounts of Oregon residents. Other waivers may apply, check with your financial advisor.

Please see each Investment Fund's prospectus for further details.

ASSET-BASED FEES

	Acquired (underlying) fund fees and expenses ¹	Other expenses	Net state fee paid to Oregon ⁵	Annual distribution and service (12b-1) fee	Total annual asset-based fees ^{2,3}	Net expense ratio ³	Annual Account maintenance fee	State fee waiver end date ⁵	Other waiver end date ⁴
529A SHARES									
MFS® Conservative Allocation Fund	0.61%	0.08%	0.05%	0.25%	1.04%	0.99%	\$25	9/30/17	—
MFS® Moderate Allocation Fund	0.65%	0.09%	0.05%	0.25%	1.09%	1.04%	\$25	9/30/17	—
MFS® Growth Allocation Fund	0.70%	0.11%	0.05%	0.25%	1.16%	1.10%	\$25	9/30/17	9/30/17
MFS® Aggressive Growth Allocation Fund	0.74%	0.15%	0.05%	0.25%	1.24%	1.17%	\$25	9/30/17	9/30/17
MFS® Lifetime Income Fund	0.56%	0.22%	0.05%	0.25%	1.13%	0.86%	\$25	8/31/17	8/31/17
	Investment Fund management fee	Other expenses	Net state fee paid to Oregon ⁵	Annual distribution and service (12b-1) fee	Total annual asset-based fees ^{2,3}	Net expense ratio ³	Annual Account maintenance fee	State fee waiver end date ⁵	Other waiver end date ⁴
529A SHARES									
Massachusetts Investors Trust	0.33%	0.15%	0.05%	0.25%	0.83%	0.78%	\$25	4/30/18	—
Massachusetts Investors Growth Stock Fund	0.33%	0.16%	0.05%	0.25%	0.84%	0.79%	\$25	3/31/18	—
MFS® Blended Research® Small Cap Equity Fund	0.65%	5.49%	0.05%	0.25%	6.49%	1.04%	\$25	9/30/17	9/30/17
MFS® Mid Cap Growth Fund	0.73%	0.26%	0.05%	0.25%	1.34%	1.29%	\$25	12/31/17	—
MFS® Mid Cap Value Fund	0.69%	0.22%	0.05%	0.25%	1.26%	1.21%	\$25	1/31/18	—
MFS® New Discovery Fund	0.88%	0.22%	0.05%	0.25%	1.45%	1.40%	\$25	12/31/17	—
MFS® Total Return Fund	0.35%	0.14%	0.05%	0.25%	0.84%	0.79%	\$25	1/31/18	—
MFS® Value Fund	0.49%	0.12%	0.05%	0.25%	0.96%	0.91%	\$25	12/31/17	—
MFS® International New Discovery Fund	0.89%	0.19%	0.05%	0.25%	1.43%	1.38%	\$25	1/31/18	—
MFS® Research International Fund	0.72%	0.15%	0.05%	0.25%	1.22%	1.17%	\$25	12/31/17	—
MFS® High Income Fund	0.46%	0.26%	0.05%	0.25%	1.07%	1.02%	\$25	5/31/18	—
MFS® Limited Maturity Fund	0.40%	0.20%	0.05%	0.25%	0.95%	0.80%	\$25	8/31/17	8/31/17
MFS® Total Return Bond Fund	0.48%	0.16%	0.05%	0.25%	0.99%	0.79%	\$25	8/31/17	8/31/17
MFS® U.S Government Cash Reserve Fund	0.40%	0.26%	0.05%	0.25%	1.01%	0.71%	\$25	12/31/17	12/31/17

1 The Acquired Fund expense may reflect a fee reduction. For more information, please refer to the Annual Fund Operating Expense table in each Investment Fund's prospectus.

2 Total annual Annual Asset Based Fees comprise the Acquired (Underlying) Fund Fees and Expenses of Asset Allocation Funds or management expenses, other expenses, and Annual Distribution and Service (12b-1) Fee specified in the adjacent columns and the State Fee before waiver. **3** Total Annual Asset-Based Fees or **gross expense ratio** is the applicable Investment Fund's total operating expense ratio from the Investment Fund's most recent prospectus. **Net expense ratio** reflects the reduction of expenses from fee waivers, reimbursements, and the exclusion of interest and fees. Elimination of these reductions will result in higher expenses and lower performance. **4** These reductions will continue until at least the date noted under the "Waiver end date" column. **5** The State Fee paid to Oregon reflects a waiver of the program management fee from 0.10% to 0.05% of such Investment Fund's average daily net assets; this reduction will continue until at least the date noted under the "State fee waiver end date" column.

ASSET-BASED FEES									
	Acquired (underlying) fund fees and expenses ¹	Other expenses	Net state fee paid to Oregon ⁵	Annual distribution and service (12b-1) fee	Total annual asset-based fees ^{2,3}	Net expense ratio ³	Annual Account maintenance fee	State fee waiver end date ⁵	Other waiver end date ⁴
529B SHARES									
MFS® Conservative Allocation Fund	0.61%	0.08%	0.05%	1.00%	1.79%	1.74%	\$25	9/30/17	—
MFS® Moderate Allocation Fund	0.65%	0.09%	0.05%	1.00%	1.84%	1.79%	\$25	9/30/17	—
MFS® Growth Allocation Fund	0.70%	0.11%	0.05%	1.00%	1.91%	1.85%	\$25	9/30/17	9/30/17
MFS® Aggressive Growth Allocation Fund	0.74%	0.15%	0.05%	1.00%	1.99%	1.92%	\$25	9/30/17	9/30/17
MFS® Lifetime Income Fund	0.56%	0.22%	0.05%	1.00%	1.88%	1.61%	\$25	8/31/17	8/31/17
	Investment Fund management fee	Other expenses	Net state fee paid to Oregon ⁵	Annual distribution and service (12b-1) fee	Total annual asset-based fees ^{2,3}	Net expense ratio ³	Annual Account maintenance fee	State fee waiver end date ⁵	Other waiver end date ⁴
529B SHARES									
Massachusetts Investors Trust	0.33%	0.15%	0.05%	1.00%	1.58%	1.53%	\$25	4/30/18	—
Massachusetts Investors Growth Stock Fund	0.33%	0.16%	0.05%	1.00%	1.59%	1.54%	\$25	3/31/18	—
MFS® Blended Research® Small Cap Equity Fund	0.65%	5.49%	0.05%	1.00%	7.24%	1.79%	\$25	9/30/17	9/30/17
MFS® Mid Cap Growth Fund	0.73%	0.26%	0.05%	1.00%	2.09%	2.04%	\$25	12/31/17	—
MFS® Mid Cap Value Fund	0.69%	0.22%	0.05%	1.00%	2.01%	1.96%	\$25	1/31/18	—
MFS® New Discovery Fund	0.88%	0.22%	0.05%	1.00%	2.20%	2.15%	\$25	12/31/17	—
MFS® Total Return Fund	0.35%	0.14%	0.05%	1.00%	1.59%	1.54%	\$25	1/31/18	—
MFS® Value Fund	0.49%	0.12%	0.05%	1.00%	1.71%	1.66%	\$25	12/31/17	—
MFS® International New Discovery Fund	0.89%	0.19%	0.05%	1.00%	2.18%	2.13%	\$25	1/31/18	—
MFS® Research International Fund	0.72%	0.15%	0.05%	1.00%	1.97%	1.92%	\$25	12/31/17	—
MFS® High Income Fund	0.46%	0.26%	0.05%	1.00%	1.82%	1.77%	\$25	5/31/18	—
MFS® Limited Maturity Fund	0.40%	0.20%	0.05%	1.00%	1.70%	1.56%	\$25	8/31/17	8/31/17
MFS® Total Return Bond Fund	0.48%	0.16%	0.05%	1.00%	1.74%	1.64%	\$25	8/31/17	8/31/17
MFS® U.S. Government Cash Reserve Fund	0.40%	0.26%	0.05%	1.00%	1.76%	1.71%	\$25	12/31/17	12/31/17

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Summary

For additional information on the expenses and fees of the MFS® 529 Savings Plan, including hypothetical examples of these fees as they would apply to real dollar amounts invested in the Investment Funds, please review the prospectuses of the Investment Funds and the Participant Agreement and Disclosure Statement. In addition, please visit mfs.com for cost-calculator tools that allow you to input the amount invested, time frame and share class in order to calculate the effects of the expenses and fees on your investment.

Other information on the operation of the MFS Plan and the Investment Funds in which it invests, including available Investment Options, associated risks and performance information, may be found in the Investment Funds' prospectuses, the MFS 529 Savings Plan Participant Agreement and Disclosure Statement, the MFS Plan's Web site at mfs.com, and by contacting your financial advisor or by calling the MFS Plan directly 1-866-529-1MFS (1-866-529-1637) toll free any business day.



The MFS® 529 Savings Plan is a flexible college investing plan sponsored by the state of Oregon, acting by and through the Oregon 529 Savings Board and is part of the Oregon 529 Savings Network. MFS Fund Distributors, Inc. is the Program Manager. MFS 529 Savings Plan accounts are considered municipal fund securities.

Depending on your state of residence and the state of residence of the beneficiary, an investment in the MFS 529 Savings Plan may not afford you or your beneficiary state tax benefits or other benefits only available for investments in such state's qualified tuition program. See your tax advisor to be sure you understand the tax issues related to a 529 plan. Withdrawals of earnings not used to pay for qualified higher education expenses are subject to an additional 10% federal tax penalty. State taxes may also apply.

There is a \$25 annual account fee associated with the MFS 529 Savings Plan. This annual fee is waived for Oregon residents and for those accounts with assets of \$25,000 or more. Other waivers may apply, check with your financial advisor. Investments in 529 plans involve investment risks. You should consider your financial needs, goals, and risk tolerance prior to investing.

Before investing in the MFS 529 Savings Plan, consider the investment objectives, risks, charges, and expenses. For a prospectus or summary prospectus containing this and other information, as well as a Participant Agreement and Disclosure Statement and Expense Supplement, contact your investment professional or view online at mfs.com. Read it carefully.

MFS does not provide legal, tax, or accounting advice. Individuals should not use or rely upon the information provided herein without first consulting with their tax or legal professional about their particular circumstances. Any statement contained in this communication (including any attachments) concerning U.S. tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code. This communication was written to support the promotion or marketing of the transaction(s) or matter(s) addressed.