Q1 | March 31, 2014

MFS® CONSERVATIVE ALLOCATION FUND

Asset class

Asset Allocation Strategies

Objective

Seeks a high level of total return consistent with a conservative level of risk relative to the other MFS Asset Allocation Funds.

Portfolio management

Team of Quantitative Professionals

General Oversight by Joseph C. Flaherty, Jr.

- 21 years with MFS
- 29 years in industry

Fund benchmark

Barclays U.S. Aggregate Bond Index measures the U.S. bond market.

Risk measures vs. benchmark (Class A)

Alpha	6.42
Beta	0.14
R^2	0.47
Standard Deviation	5.96

Risk measures are based on a trailing 3 year period.

Maximum sales charge

Class A shares

5.75% initial sales charge

Fund symbol and CUSIP

A	MACFX	55273G827
B	MACBX	55273G819
C	MACVX	55273G793
I	MACIX	55273G785

Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 3/31/14. Equivalent exposure measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. The portfolio is actively managed, and current holdings may be different.

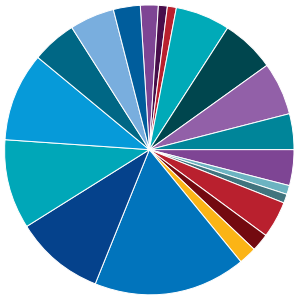
- NOT FDIC INSURED
- MAY LOSE VALUE
- NO BANK GUARANTEE

A conservative bond and stock portfolio

Provides convenient access to a broadly diversified, professionally managed portfolio of underlying MFS funds in a single investment and is rebalanced.

HOLDINGS AS OF 03/31/14

Bond Funds
- MFS Research Bond Fund (17.0%)
- MFS Limited Maturity Fund (10.0%)
- MFS Government Securities Fund (10.0%)
- MFS Inflation Adjusted Bond Fund (9.9%)
- MFS Global Bond Fund (5.0%)
- MFS High Income Fund (5.0%)
- MFS Emerging Mkts Debt Fund (3.0%)



Specialty Funds
- MFS Absolute Return Fund (2.0%)
- MFS Global Real Estate Fund (1.0%)
- MFS Commodity Strategy Fund (1.0%)

U.S. Stock Funds
- MFS Value Fund (6.1%)
- MFS Research Fund (6.0%)
- MFS Growth Fund (5.9%)
- MFS Mid Cap Value Fund (4.0%)
- MFS Mid Cap Growth Fund (4.0%)
- MFS New Discovery Value Fund (1.0%)
- MFS New Discovery Fund (1.0%)

International Stock Funds
- MFS Research Intl Fund (4.1%)
- MFS International Growth Fund (2.0%)
- MFS Intl Value Fund (2.0%)

Cash and other assets are less liabilities. (0.0%)

TOP 5 EQUITY SECTORS

Financial Services	19.8%
Health Care	13.0%
Technology	10.4%
Industrial Goods & Services	9.5%
Consumer Staples	8.5%

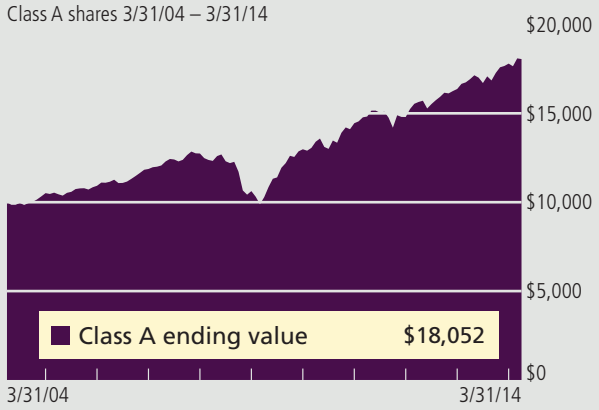
(% of equity assets)

TOP 5 FIXED INCOME SECTORS

U.S. Treasuries	27.6%
High Grade Corporates	25.0%
Mortgage Backed	13.2%
Emerging Markets Debt	10.3%
High Yield Corporates	9.4%

(% of fixed income assets)

GROWTH OF $10,000



Past performance is no guarantee of future results. Fund returns assume the reinvestment of dividends and capital gain distributions but do not include a sales charge. Results would have been less favorable if the sales charge were included.

CALENDAR YEAR TOTAL RETURNS (%) AS OF 3/31/14

	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13
Class A without sales charge	7.23	3.94	8.65	7.33	-16.60	22.15	11.29	2.43	10.65	8.72
Class I	7.59	4.26	8.95	7.74	-16.27	22.38	11.62	2.65	10.92	8.99

Please see reverse for additional information.

MFS® CONSERVATIVE ALLOCATION FUND

Glossary

Alpha is a measure of the portfolio's risk-adjusted performance. When compared to the portfolio's beta, a positive alpha indicates better-than-expected portfolio performance and a negative alpha worse-than-expected portfolio performance.

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. It is most reliable as a risk measure when the return fluctuations of the portfolio are highly correlated with the return fluctuations of the index chosen to represent the market.

R^2 represents the percentage of the portfolio's movements that can be explained by the general movements of the market. Index portfolios will tend to have values very close to 100.

Standard deviation is an indicator of the portfolio's total return volatility, which is based on a minimum of 36 monthly returns. The larger the portfolio's standard deviation, the greater the portfolio's volatility.

Market capitalization is the value of a corporation as determined by the market price of its issued and outstanding common stock. It is calculated by multiplying the number of outstanding shares by the current market price of a share.

Price/book ratio (P/B) is the ratio of a stock's price to its book value per share.

Price/earnings ratio (P/E) is the price of a stock divided by its earnings per share.

Average effective maturity is a weighted average of maturity of the bonds held in a portfolio, taking into account any prepayments, puts, and adjustable coupons which may shorten the maturity. Longer-maturity funds are generally considered more interest-rate sensitive than shorter maturity funds.

Average effective duration is a measure of how much a bond's price is likely to fluctuate with general changes in interest rates, e.g., if rates rise 1.00%, a bond with a 5-year duration is likely to lose about 5.00% of its value.

*** Short positions**, unlike long positions, lose value if the underlying asset gains value.

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.

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AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 3/31/14

	Inception date	1 yr.	3 yr.	5 yr.	10 yr.
Class A **without sales charge**	06/28/02	6.68	6.80	11.90	6.08
Class A **with 5.75% maximum sales charge**	06/28/02	0.54	4.71	10.59	5.46
Class I	06/28/02	6.96	7.08	12.17	6.40
Barclays U.S. Aggregate Bond Index	N/A	-0.10	3.75	4.80	4.46
Lipper Mixed-Asset Target Alloc Consv Funds category average	N/A	5.52	5.70	10.58	4.82

Performance data shown represent past performance and are no guarantee of future results. Investment return and principal value fluctuate so your shares, when sold, may be worth more or less than the original cost; current performance may be lower or higher than quoted. For most recent month-end performance, please visit mfs.com.

Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown. Without such subsidies and waivers the fund's performance results would be less favorable. All results assume the reinvestment of dividends and capital gains. The performance is as of the date shown; it may not include the fund's entire investment portfolio and is subject to change. It is not possible to invest directly in an index.

Class I shares ("I") have no sales charge or Rule 12b-1 fees and are available only to eligible investors.

FUND DATA

Commencement Date	06/28/02
Net Assets	$2,784.0 million
Number of Issues	2850
Market Cap (weighted avg.)	$62.52 billion
Price/Book	3.15
Price/Earnings	22.27

TOP 10 HOLDINGS

United States Treasury Note 0.375 FEB 15 16
United States Treasury Note 4.5 AUG 15 39
United States Treasury Note/Bond 0.875 DEC 31 16
United States Treasury Note 2.125 MAY 31 15
FNMA 30YR 4.0
United States Treasury Inflation Indexed Bonds 0.125 APR 15 17
United States Treasury Inflation Indexed Bonds 0.125 APR 15 18
United States Treasury Inflation Indexed Bonds 0.125 APR 15 16
United States Treasury Inflation Indexed Bonds 0.125 JAN 15 23
UST Bond 10Yr Future Jun 19 14*

8.2% long and 1.2% short (*) positions of total net assets

FUND EXPENSES

	Class A	Class I
Gross Expense Ratio	0.99%	0.74%
Net Expense Ratio	0.99%	0.74%

Gross Expense Ratio is the fund's total operating expense ratio from the fund's most recent prospectus.

Net Expense Ratio reflects the reduction of expenses from fee waivers and reimbursements. Elimination of these reductions will result in higher expenses and lower performance.

NAV HISTORY (Class A)

12-month low	$14.27
12-month high	$14.75

PORTFOLIO DATA

Avg. Eff. Maturity	6.41 yrs.
Avg. Eff. Duration	4.47

PORTFOLIO STRUCTURE

Bonds	59.27%
Stocks	36.36%
Cash & Other	3.38%
Commodities	1.00%

CREDIT QUALITY^

U.S. Government	28.9
Federal Agencies	15.4
AAA	6.2
AA	4.0
A	12.3
BBB	21.1
BB	6.0
B	5.8
CCC and Below	1.5
Other Not Rated*	-1.2

(% of fixed income assets)

^ For all securities other than those specifically described below, ratings are assigned to underlying securities utilizing ratings from Moody's, Fitch, and Standard & Poor's rating agencies and applying the following hierarchy: If all three agencies provide a rating, the middle rating (after dropping the highest and lowest ratings) is assigned; if two of the three agencies rate a security, the lower of the two is assigned. Ratings are shown in the S&P and Fitch scale (e.g., AAA). All ratings are subject to change. U.S. Government includes securities issued by the U.S. Department of the Treasury. Federal Agencies includes rated and unrated U.S. Agency fixed-income securities, U.S. Agency MBS, and CMOs of U.S. Agency MBS. Other Not Rated includes fixed income securities which have not been rated by any rating agency. The portfolio itself has not been rated.

IMPORTANT RISK CONSIDERATIONS

The fund may not achieve its objective and/or you could lose money on your investment in the fund. Stock markets and investments in individual stocks are volatile and can decline significantly in response to issuer, market, economic, 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, 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 rate environments as the underlying debt instruments in the portfolio adjust to the rise in 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, economic, political, regulatory, geopolitical, or other conditions. Investments in small-cap companies can be more volatile than investments in larger companies. MFS' strategy of investing in underlying funds exposes the fund to the risks of the underlying funds. Please see the prospectus for further information on these and other risk considerations.