



**Asset class**

Asset Allocation Strategies

**Objective**

Seeks total return with an emphasis on current income, but also considering capital appreciation.

**Portfolio management**

The fund is managed by portfolio managers James Swanson (Lead), William Adams and David Cole (Below Investment Grade Debt Instruments), Richard Gable (Real Estate Related Investments), Ward Brown and Matthew Ryan (Emerging Markets Debt Instruments), Jonathan Sage (Equity Securities), and Geoffrey Schechter (U.S. Government Securities).

**Fund benchmark**

Standard & Poor's 500 Stock Index measures the broad U.S. stock market.

**Maximum sales charge**

**Class A shares**

4.25% initial sales charge

**Fund symbol and CUSIP**

A	DIFAX	552982837
C	DIFCX	552982829
I	DIFIX	552982811

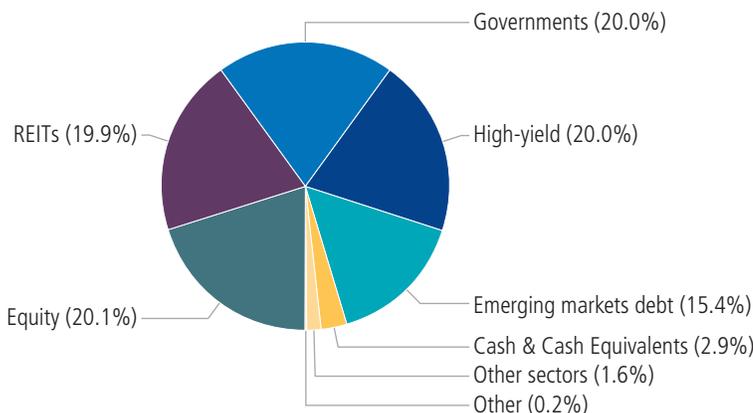
^ For all securities other than those specifically described below, ratings are assigned to underlying securities utilizing ratings from Moody's, Fitch, and Standard & Poor's rating agencies and applying the following hierarchy: If all three agencies provide a rating, the middle rating (after dropping 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.

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

**A fund that seeks income and capital appreciation**

Seeks total return with an emphasis on current income but also considering capital appreciation by primarily investing in debt securities (corporate and government issues), equities and real estate related securities.

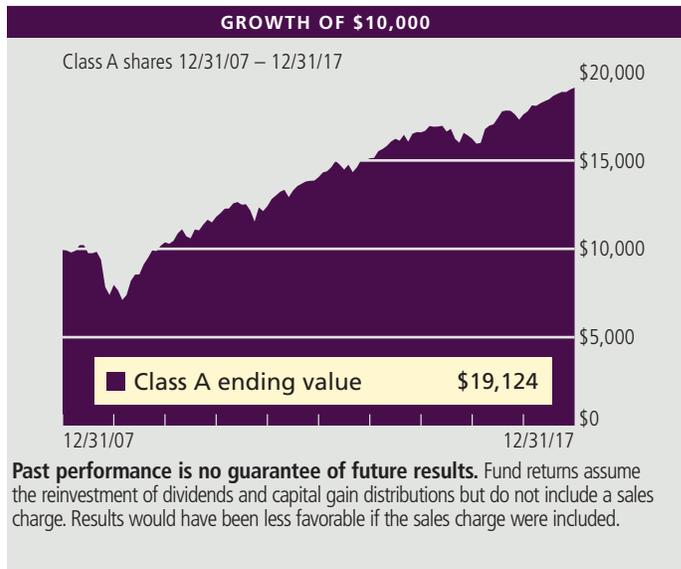
**SECTORS AS OF 12/31/17**



Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

CREDIT QUALITY <sup>^</sup>	
U.S. Government	13.5
Federal Agencies	19.6
AAA	1.8
AA	0.5
A	2.4
BBB	8.0
BB	22.7
B	22.7
CCC and Below	4.0
Other Not Rated	0.5

(% of fixed income assets)



**CALENDAR YEAR TOTAL RETURNS (%) AS OF 12/31/17**

	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Class A without sales charge	-20.41	30.26	13.92	5.13	13.19	7.60	9.69	-2.18	8.49	8.64
Class I	-20.07	30.56	14.08	5.39	13.47	7.87	9.96	-1.94	8.76	8.91

**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<sup>2</sup>** 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.

**Turnover ratio** is the percentage of a portfolio's assets that have changed over the course of a year. It is calculated by dividing the average assets during the period by the lesser of the value of purchases and the value of sales during the same period.

**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.

Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 12/31/17. 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.

**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 12/31/17**

	Inception date	1 yr.	3 yr.	5 yr.	10 yr.
Class A <b>without sales charge</b>	05/26/06	8.64	4.86	6.35	6.70
Class A <b>with 4.25% maximum sales charge</b>	05/26/06	4.02	3.35	5.43	6.24
Class I	05/26/06	8.91	5.12	6.62	6.97
Standard & Poor's 500 Stock Index	N/A	21.83	11.41	15.79	8.50
Lipper Mixed-Asset Target Alloc Consv Funds category average	N/A	8.64	4.17	4.78	4.26

**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 EXPENSES		FUND DATA		
	Class A	Class I		
Gross Expense Ratio	1.02%	0.77%	Commencement Date	05/26/06
Net Expense Ratio	1.02%	0.77%	Net Assets	\$4,119.5 million
			Number of Issues	789
			Turnover Ratio	44%

**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.

**DISTRIBUTION HISTORY (Class A)**

Income Paid Monthly	
December	\$0.04193
November	\$0.03600
October	\$0.03400
September	\$0.03200

**RISK MEASURES VS. BENCHMARK (Class I)**

Alpha	1.70
Beta	0.60
R <sup>2</sup>	75.70
Standard Deviation	10.43

Risk measures are based on a trailing 10 year period.

PORTFOLIO DATA		PORTFOLIO STRUCTURE	
Avg. Eff. Maturity	7.76 yrs.	Bonds	56.93%
Avg. Eff. Duration	4.86	Stocks	39.95%
		Cash &	
		Cash Equivalents	2.94%
		Other	0.17%

**TOP 10 HOLDINGS**

US Treasury Note 1.75% NOV 30 21	
Simon Property Group Inc REIT	
FNMA 30YR 3.5	
FNMA 30YR 4.0	
Public Storage REIT	
Medical Properties Trust Inc REIT	
US Treasury Note 2.75% FEB 15 19	
Alexandria Real Estate Equities Inc REIT	
Sun Communities Inc REIT	
AvalonBay Communities Inc REIT	
<b>14.9% of total net assets</b>	

**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, 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. The price of an instrument trading at a negative interest rate responds to interest rate changes like other debt instruments; however, an instrument purchased at a negative interest rate is expected to produce a negative return if held to maturity. • 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. • Emerging markets can have less market structure, depth, and regulatory, custodial or operational oversight and greater political, social, and economic instability than developed markets. • Investments in derivatives can be used to take both long and short positions, be highly volatile, involve leverage (which can magnify losses), and involve risks in addition to the risks of the underlying indicator(s) on which the derivative is based, such as counterparty and liquidity risk. • Investments in small-cap companies can be more volatile than investments in larger companies. • Investments in below investment grade quality debt instruments can be more volatile and have greater risk of default, or already be in default, than higher-quality debt instruments. • Real estate-related investments can be volatile because of general, regional, and local economic conditions, fluctuations in interest rates and property tax rates; shifts in zoning laws, environmental regulation and other governmental actions; increased operation expenses; lack of availability of mortgage funds; losses due to natural disasters; changes in property values and rental rates; overbuilding; losses due to casualty or condemnation, cash flows; and other factors. • Please see the prospectus for further information on these and other risk considerations.

March 31, 2018

# CLASS A MFS FUND PERFORMANCE SUPPLEMENT



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](http://mfs.com).

	Class A inception date	Max sales charge	AVERAGE ANNUAL TOTAL RETURNS (%)				EXPENSE RATIOS (%) <sup>E1</sup>			
			Including sales charges, through YTD*	1 yr.	5 yrs.	10 yrs./Life	Gross	Net	Waiver end date	
<b>STOCK FUNDS</b>										
Massachusetts Investors Trust	07/15/24	5.75	-6.07	8.45	10.91	8.32	0.73	0.73	—	
Massachusetts Investors Growth Stock Fund	01/01/35	5.75	-3.95	13.21	11.87	9.55	0.74	0.74	—	
MFS® Blended Research® Core Equity Fund <sup>C1, C4</sup>	08/07/97	5.75	-7.53	5.08	10.72	8.28	0.83	0.74	01/31/19	
MFS® Blended Research® Growth Equity Fund	09/15/15	5.75	-4.70	12.17	—	11.03	0.98	0.74	09/30/18	
MFS® Blended Research® Mid Cap Equity Fund	08/19/16	5.75	-6.54	6.52	—	9.37	0.86	0.84	09/30/18	
MFS® Blended Research® Small Cap Equity Fund	09/15/15	5.75	-5.82	4.85	—	9.71	1.57	0.99	09/30/18	
MFS® Blended Research® Value Equity Fund	09/15/15	5.75	-7.49	3.86	—	9.53	0.96	0.74	09/30/18	
MFS® Core Equity Fund <sup>C2</sup>	01/02/96	5.75	-5.66	10.04	11.76	9.27	1.02	1.02	—	
MFS® Equity Income Fund	09/27/12	5.75	-7.87	3.86	9.36	10.21	1.07	0.89	11/30/18	
MFS® Equity Opportunities Fund <sup>C3</sup>	08/30/00	5.75	-9.09	2.22	9.76	7.23	1.19	1.19	—	
MFS® Growth Fund	09/13/93	5.75	-0.92	17.99	13.84	10.46	0.94	0.94	—	
MFS® Low Volatility Equity Fund	12/05/13	5.75	-7.10	3.20	—	8.52	1.24	0.89	12/31/18	
MFS® Mid Cap Growth Fund	12/01/93	5.75	-0.74	17.02	12.67	8.24	1.21	1.21	—	
MFS® Mid Cap Value Fund	08/31/01	5.75	-7.62	1.21	9.31	8.89	1.11	1.11	—	
MFS® New Discovery Fund	01/02/97	5.75	-1.88	16.55	8.47	10.66	1.35	1.35	—	
MFS® New Discovery Value Fund	05/26/11	5.75	-9.40	1.42	10.05	10.85	1.37	1.37	—	
MFS® Research Fund	10/13/71	5.75	-5.35	8.81	11.05	8.66	0.83	0.83	—	
MFS® Technology Fund	01/02/97	5.75	1.24	24.27	18.67	12.94	1.24	1.24	—	
MFS® Total Return Fund	10/06/70	5.75	-7.88	-0.06	6.12	5.68	0.73	0.73	—	
MFS® Utilities Fund	02/14/92	5.75	-7.81	-1.57	4.32	5.49	1.01	1.01	—	
MFS® Value Fund	01/02/96	5.75	-8.64	2.46	10.08	7.63	0.84	0.84	—	
<b>ASSET ALLOCATION STRATEGIES</b>										
MFS® Conservative Allocation Fund	06/28/02	5.75	-5.99	0.92	3.55	5.04	0.93	0.93	—	
MFS® Moderate Allocation Fund	06/28/02	5.75	-5.81	3.76	5.26	5.79	0.98	0.98	—	
MFS® Growth Allocation Fund	06/28/02	5.75	-5.57	6.63	6.91	6.31	1.05	1.04	09/30/18	
MFS® Aggressive Growth Allocation Fund	06/28/02	5.75	-5.51	9.38	8.42	6.69	1.12	1.10	09/30/18	
MFS® Lifetime® 2020 Fund	09/29/05	5.75	-6.18	0.07	3.79	4.50	1.08	0.83	08/31/18	
MFS® Lifetime® 2025 Fund	11/02/12	5.75	-6.04	2.40	5.41	6.47	1.16	0.84	08/31/18	
MFS® Lifetime® 2030 Fund	09/29/05	5.75	-5.87	5.07	6.86	5.85	1.11	0.87	08/31/18	
MFS® Lifetime® 2035 Fund	11/02/12	5.75	-5.81	6.72	7.61	8.91	1.25	0.89	08/31/18	
MFS® Lifetime® 2040 Fund	09/29/05	5.75	-5.81	7.56	8.01	6.34	1.16	0.90	08/31/18	
MFS® Lifetime® 2045 Fund	11/02/12	5.75	-5.81	7.90	8.11	9.45	1.35	0.90	08/31/18	
MFS® Lifetime® 2050 Fund	09/15/10	5.75	-5.80	7.94	8.08	9.77	1.31	0.90	08/31/18	
MFS® Lifetime® 2055 Fund	11/02/12	5.75	-5.87	7.88	8.08	9.42	2.03	0.91	08/31/18	
MFS® Lifetime® 2060 Fund	12/06/16	5.75	-5.75	8.03	—	11.41	20.18	0.90	08/31/18	
MFS® Lifetime® Income Fund	09/29/05	4.25	-4.80	0.55	2.75	4.77	1.05	0.81	08/31/19	
MFS® Diversified Income Fund	05/26/06	4.25	-6.68	-1.33	4.07	6.08	1.02	1.02	—	
MFS® Global Alternative Strategy Fund <sup>S6</sup>	12/20/07	5.75	-5.28	-3.07	0.39	1.36	1.63	1.51	02/28/19	
MFS® Managed Wealth Fund	06/27/14	5.75	-4.27	-0.27	—	0.69	1.66	1.45	09/30/18	
MFS® Prudent Investor Fund	01/18/18	5.75	—	—	—	-6.79*	2.35	1.24	10/31/19	

\* Periods less than one year are actual not annualized.

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.

<sup>S6</sup> Subadvised by UBS Asset Management (Americas), Inc.

<sup>C1</sup> Effective June 1, 2008, MFS Union Standard Equity Fund was renamed MFS Blended Research Core Equity Fund. Performance achieved prior to June 1, 2008 is attributable to the fund's prior investment strategy.

<sup>C2</sup> Included in all fund classes' total returns for the month of Dec 31, 2017, are proceeds received from a non-recurring litigation settlement against Household International Inc. Had these proceeds not been included, all total returns within calendar year 2017 would have been lower by 0.89%.

<sup>C3</sup> Performance information for periods prior to February 1, 2010, reflects periods when a subadvisor was responsible for selecting investments for the fund under different investment strategies.

<sup>C4</sup> Performance information prior to June 1, 2008, reflects time periods when the fund had a policy of investing at least 80% of its net assets in union- and labor-sensitive companies. This policy was eliminated effective June 1, 2008.

<sup>E1</sup> **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. These reductions will continue until at least date noted under the "Waiver End Date" column.

Returns are unaudited and subject to change.

**This piece must accompany the applicable fact sheet, brochure, or sales material.**

MFS Fund Distributors, Inc., 111 Huntington Avenue, Boston, MA 02199

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	Class A inception date	Max sales charge	AVERAGE ANNUAL TOTAL RETURNS (%)				EXPENSE RATIOS (%) <sup>E1</sup>		
			Including sales charges, YTD*	through 1 yr.	5 yrs.	through 3/31/18 10 yrs./Life	Gross	Net	Waiver end date
<b>GLOBAL/INTERNATIONAL FUNDS</b>									
MFS® Blended Research® Emerging Markets Equity Fund	09/15/15	5.75	-3.06	19.29	—	17.73	3.30	1.24	12/31/18
MFS® Blended Research® Global Equity Fund	09/15/15	5.75	-6.19	9.14	—	9.60	5.27	0.89	12/31/18
MFS® Blended Research® International Equity Fund	09/15/15	5.75	-5.05	11.81	—	7.65	0.97	0.89	12/31/18
MFS® Emerging Markets Equity Fund	10/24/95	5.75	-3.23	19.41	2.56	0.88	1.50	1.50	—
MFS® Global Equity Fund	09/07/93	5.75	-7.70	5.83	7.88	6.71	1.17	1.17	—
MFS® Global Growth Fund	11/18/93	5.75	-4.78	13.80	8.90	6.47	1.44	1.40	02/28/19
MFS® Global New Discovery Fund	12/16/11	5.75	-3.28	18.60	8.33	12.79	2.33	1.50	12/31/18
MFS® Global Real Estate Fund	03/11/09	5.75	-9.60	-1.18	4.57	15.10	1.43	1.35	12/31/18
MFS® Global Total Return Fund	09/04/90	5.75	-6.33	3.38	5.06	4.78	1.18	1.09	02/28/19
MFS® International Diversification <sup>SM</sup> Fund	09/30/04	5.75	-6.04	13.11	5.97	3.90	1.19	1.16	09/30/18
MFS® International Growth Fund	10/24/95	5.75	-6.98	13.84	5.37	4.01	1.18	1.18	—
MFS® International New Discovery Fund	10/09/97	5.75	-3.99	16.74	7.19	6.23	1.31	1.31	—
MFS® International Value Fund	10/24/95	5.75	-6.47	10.63	9.40	6.47	1.01	1.01	—
MFS® Low Volatility Global Equity Fund	12/05/13	5.75	-7.23	4.02	—	6.50	1.12	0.99	12/31/18
MFS® Research International Fund	01/02/97	5.75	-6.48	11.48	4.27	1.95	1.11	1.11	—
<b>BOND FUNDS</b>									
MFS® Corporate Bond Fund	05/08/74	4.25	-6.68	-2.26	1.82	5.22	0.81	0.81	—
MFS® Emerging Markets Debt Fund	03/17/98	4.25	-5.78	-0.59	2.09	5.91	1.09	1.09	—
MFS® Emerging Markets Debt Local Currency Fund	09/15/11	4.25	0.20	7.27	-1.97	-0.53	1.49	1.10	02/28/19
MFS® Global Bond Fund <sup>C5</sup>	06/02/10	4.25	-3.16	2.25	-1.22	1.26	1.17	1.05	03/31/19
MFS® Global High Yield Fund	07/01/98	4.25	-5.56	-1.46	3.04	5.76	1.17	1.06	05/31/18
MFS® Government Securities Fund	07/25/84	4.25	-5.47	-4.07	-0.22	2.18	0.88	0.88	—
MFS® High Income Fund	02/17/78	4.25	-5.65	-1.96	3.05	5.85	0.97	0.97	—
MFS® Inflation-Adjusted Bond Fund	09/30/03	4.25	-5.15	-3.95	-1.57	1.57	0.97	0.80	02/28/19
MFS® Limited Maturity Fund	02/26/92	2.50	-2.66	-1.88	0.20	1.58	0.83	0.73	08/31/18
MFS® Strategic Income Fund	10/29/87	4.25	-5.91	-2.36	1.73	4.39	1.13	1.06	02/28/19
MFS® Total Return Bond Fund	01/04/99	4.25	-5.83	-2.92	1.07	3.99	0.90	0.74	08/31/18
MFS® Municipal High Income Fund	02/24/84	4.25	-4.45	0.56	3.29	5.21	0.69	0.66	05/31/18
MFS® Municipal Income Fund	09/07/93	4.25	-5.21	-1.04	1.97	4.24	0.78	0.74	07/31/18
MFS® Municipal Limited Maturity Fund	03/17/92	2.50	-3.09	-1.07	0.73	2.39	0.80	0.69	08/31/18
<b>STATE MUNICIPAL BOND FUNDS</b>									
MFS® Alabama Municipal Bond Fund	02/01/90	4.25	-5.05	-2.00	1.38	3.43	1.09	0.90	07/31/18
MFS® Arkansas Municipal Bond Fund	02/03/92	4.25	-5.04	-2.22	1.09	3.13	0.91	0.76	07/31/18
MFS® California Municipal Bond Fund	06/18/85	4.25	-5.19	-0.93	2.48	4.38	0.88	0.73	07/31/18
MFS® Georgia Municipal Bond Fund	06/06/88	4.25	-5.14	-2.19	1.23	3.36	1.05	0.90	07/31/18
MFS® Maryland Municipal Bond Fund	10/31/84	4.25	-4.89	-1.96	1.12	3.29	1.00	0.83	07/31/18
MFS® Massachusetts Municipal Bond Fund	04/09/85	4.25	-5.15	-1.76	1.35	3.58	0.88	0.88	—
MFS® Mississippi Municipal Bond Fund	08/06/92	4.25	-5.08	-2.27	1.17	3.39	0.98	0.83	07/31/18
MFS® New York Municipal Bond Fund	06/06/88	4.25	-5.23	-1.48	1.55	3.55	0.89	0.89	—
MFS® North Carolina Municipal Bond Fund	10/31/84	4.25	-5.07	-2.07	1.08	3.43	0.87	0.87	—
MFS® Pennsylvania Municipal Bond Fund	02/01/93	4.25	-4.80	-1.10	1.77	3.73	0.97	0.82	07/31/18
MFS® South Carolina Municipal Bond Fund	10/31/84	4.25	-4.97	-1.95	0.96	3.14	0.90	0.84	07/31/18
MFS® Tennessee Municipal Bond Fund	08/12/88	4.25	-5.00	-2.41	0.88	3.23	0.96	0.88	07/31/18
MFS® Virginia Municipal Bond Fund	10/31/84	4.25	-4.90	-2.21	1.25	3.33	0.91	0.83	07/31/18
MFS® West Virginia Municipal Bond Fund	10/31/84	4.25	-4.77	-2.19	1.08	3.09	0.95	0.87	07/31/18

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**C5** Performance information reflects time periods when the fund had (i) a policy of focusing its investments on debt instruments of U.S. and foreign governments and (ii) a policy permitting the fund to invest up to 100% of its assets in less than investment grade quality debt instruments (lower quality debt instruments). The fund's investment policies and strategies changed effective December 1, 2014.

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Returns are unaudited and subject to change.

**This piece must accompany the applicable fact sheet, brochure, or sales material.**

MFS Fund Distributors, Inc., 111 Huntington Avenue, Boston, MA 02199

MFSP-PERF-SUP-04-18 15545.40.

# CLASS I MFS FUND PERFORMANCE SUPPLEMENT



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](http://mfs.com).

The performance shown is attributable in part to unusual market conditions. These conditions may not be repeated in the future.

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

	Class I inception date	AVERAGE ANNUAL TOTAL RETURNS (%)			EXPENSE RATIOS (%) <sup>E1</sup>			
		YTD*	Through 3/31/18 1 yr.	5 yrs.	10 yrs./Life	Gross	Net	Waiver end date
<b>STOCK FUNDS</b>								
Massachusetts Investors Trust	01/02/97	-0.29	15.31	12.49	9.25	0.48	0.48	—
Massachusetts Investors Growth Stock Fund	01/02/97	1.96	20.37	13.47	10.50	0.49	0.49	—
MFS® Blended Research® Core Equity Fund <sup>C1, C4</sup>	01/14/94	-1.80	11.81	12.33	9.18	0.58	0.49	01/31/19
MFS® Blended Research® Growth Equity Fund	09/15/15	1.19	19.33	—	13.92	0.73	0.49	09/30/18
MFS® Blended Research® Mid Cap Equity Fund	08/19/16	-0.75	13.24	—	13.71	0.61	0.59	09/30/18
MFS® Blended Research® Small Cap Equity Fund	09/15/15	0.00	11.52	—	12.55	1.32	0.74	09/30/18
MFS® Blended Research® Value Equity Fund	09/15/15	-1.84	10.43	—	12.39	0.71	0.49	09/30/18
MFS® Core Equity Fund <sup>C2</sup>	01/02/97	0.15	17.04	13.38	10.21	0.77	0.77	—
MFS® Equity Income Fund	09/27/12	-2.19	10.54	10.95	11.68	0.82	0.64	11/30/18
MFS® Equity Opportunities Fund <sup>1, C3</sup>	02/28/11	-3.45	8.75	11.33	8.15	0.94	0.94	—
MFS® Growth Fund	01/02/97	5.18	25.50	15.47	11.39	0.69	0.69	—
MFS® Low Volatility Equity Fund	12/05/13	-1.44	9.68	—	10.25	0.99	0.64	12/31/18
MFS® Mid Cap Growth Fund	01/02/97	5.45	24.57	14.30	9.16	0.96	0.96	—
MFS® Mid Cap Value Fund	11/01/01	-1.97	7.62	10.88	9.82	0.86	0.86	—
MFS® New Discovery Fund	01/02/97	4.19	23.98	10.04	11.60	1.10	1.10	—
MFS® New Discovery Value Fund	05/26/11	-3.80	7.81	11.63	12.08	1.12	1.12	—
MFS® Research Fund	01/02/97	0.49	15.71	12.65	9.58	0.58	0.58	—
MFS® Technology Fund	01/02/97	7.49	32.17	20.38	13.89	0.99	0.99	—
MFS® Total Return Fund	01/02/97	-2.15	6.36	7.65	6.60	0.48	0.48	—
MFS® Utilities Fund	01/02/97	-2.12	4.68	5.82	6.39	0.76	0.76	—
MFS® Value Fund	01/02/97	-3.01	9.00	11.67	8.54	0.59	0.59	—
<b>ASSET ALLOCATION STRATEGIES</b>								
MFS® Conservative Allocation Fund	06/28/02	-0.20	7.35	5.03	5.92	0.68	0.68	—
MFS® Moderate Allocation Fund	06/28/02	0.06	10.41	6.78	6.70	0.73	0.73	—
MFS® Growth Allocation Fund	06/28/02	0.29	13.46	8.47	7.22	0.80	0.79	09/30/18
MFS® Aggressive Growth Allocation Fund	06/28/02	0.34	16.37	9.99	7.61	0.87	0.85	09/30/18
MFS® Lifetime® 2020 Fund	09/29/05	-0.38	6.41	5.29	5.40	0.83	0.58	08/31/18
MFS® Lifetime® 2025 Fund	11/02/12	-0.23	8.84	6.89	7.89	0.91	0.59	08/31/18
MFS® Lifetime® 2030 Fund	09/29/05	-0.06	11.76	8.35	6.73	0.86	0.62	08/31/18
MFS® Lifetime® 2035 Fund	11/02/12	0.00	13.47	9.10	10.33	1.00	0.64	08/31/18
MFS® Lifetime® 2040 Fund	09/29/05	0.00	14.44	9.51	7.21	0.91	0.65	08/31/18
MFS® Lifetime® 2045 Fund	11/02/12	0.00	14.80	9.68	10.93	1.10	0.65	08/31/18
MFS® Lifetime® 2050 Fund	09/15/10	0.00	14.83	9.68	10.92	1.06	0.65	08/31/18
MFS® Lifetime® 2055 Fund	11/02/12	0.00	14.76	9.55	10.83	1.78	0.66	08/31/18
MFS® Lifetime® 2060 Fund	12/06/16	0.00	14.84	—	16.80	19.93	0.65	08/31/18
MFS® Lifetime® Income Fund	09/29/05	-0.51	5.19	3.89	5.48	0.80	0.56	08/31/19
MFS® Diversified Income Fund	05/26/06	-2.55	3.30	5.22	6.81	0.77	0.77	—
MFS® Global Alternative Strategy Fund <sup>S6</sup>	12/20/07	0.60	3.18	1.83	2.23	1.38	1.26	02/28/19
MFS® Managed Wealth Fund	06/27/14	1.67	5.95	—	2.40	1.41	1.20	09/30/18
MFS® Prudent Investor Fund	01/18/18	—	—	—	-1.10*	2.10	0.99	10/31/19

\* Periods less than one year are actual not annualized.

## Blended Performance Expense Considerations

**1** Performance for Class I shares includes the performance of the fund's Class A shares, adjusted to take into account differences in sales loads and class-specific operating expenses (such as Rule 12b-1 fees), if any, for periods prior to their offering. Please see the prospectus for additional information about performance and expenses.

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.

**S6** Subadvised by UBS Asset Management (Americas), Inc.

**C1** Effective June 1, 2008, MFS Union Standard Equity Fund was renamed MFS Blended Research Core Equity Fund. Performance achieved prior to June 1, 2008 is attributable to the fund's prior investment strategy.

**C2** Included in all fund classes' total returns for the month of Dec 31, 2017, are proceeds received from a non-recurring litigation settlement against Household International Inc. Had these proceeds not been included, all total returns within calendar year 2017 would have been lower by 0.89%.

**C3** Performance information for periods prior to February 1, 2010, reflects periods when a subadvisor was responsible for selecting investments for the fund under different investment strategies.

**C4** Performance information prior to June 1, 2008, reflects time periods when the fund had a policy of investing at least 80% of its net assets in union- and labor-sensitive companies. This policy was eliminated effective June 1, 2008.

**E1 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. These reductions will continue until at least date noted under the "Waiver End Date" column.

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MFS Fund Distributors, Inc., 111 Huntington Avenue, Boston, MA 02199

March 31, 2018

# CLASS I MFS FUND PERFORMANCE SUPPLEMENT



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

	Class I inception date	AVERAGE ANNUAL TOTAL RETURNS (%)				EXPENSE RATIOS (%) <sup>E1</sup>			
		YTD*	Through 3/31/18	1 yr.	5 yrs.	10 yrs./Life	Gross	Net	Waiver end date
<b>GLOBAL/INTERNATIONAL FUNDS</b>									
MFS® Blended Research® Emerging Markets Equity Fund	09/15/15	2.85	26.87	—	20.79	3.05	0.99	12/31/18	
MFS® Blended Research® Global Equity Fund	09/15/15	-0.47	16.02	—	12.43	5.02	0.64	12/31/18	
MFS® Blended Research® International Equity Fund	09/15/15	0.82	18.91	—	10.45	0.72	0.64	12/31/18	
MFS® Emerging Markets Equity Fund	01/02/97	2.71	27.02	4.03	1.74	1.25	1.25	—	
MFS® Global Equity Fund	01/02/97	-1.99	12.57	9.43	7.62	0.92	0.92	—	
MFS® Global Growth Fund	01/02/97	1.13	21.04	10.46	7.36	1.19	1.15	02/28/19	
MFS® Global New Discovery Fund	12/16/11	2.64	26.09	9.89	14.14	2.08	1.25	12/31/18	
MFS® Global Real Estate Fund	03/11/09	-4.02	5.14	6.06	16.13	1.18	1.10	12/31/18	
MFS® Global Total Return Fund	01/02/97	-0.61	9.95	6.57	5.68	0.93	0.84	02/28/19	
MFS® International Diversification <sup>SM</sup> Fund	09/30/04	-0.25	20.33	7.50	4.79	0.94	0.91	09/30/18	
MFS® International Growth Fund	01/02/97	-1.23	21.10	6.88	4.90	0.93	0.93	—	
MFS® International New Discovery Fund	10/09/97	1.93	24.14	8.73	7.13	1.06	1.06	—	
MFS® International Value Fund	01/02/97	-0.73	17.63	10.97	7.38	0.76	0.76	—	
MFS® Low Volatility Global Equity Fund	12/05/13	-1.51	10.61	—	8.19	0.87	0.74	12/31/18	
MFS® Research International Fund	01/02/97	-0.70	18.65	5.77	2.82	0.86	0.86	—	
<b>BOND FUNDS</b>									
MFS® Corporate Bond Fund	01/02/97	-2.48	2.33	2.97	5.93	0.56	0.56	—	
MFS® Emerging Markets Debt Fund	03/17/98	-1.55	4.08	3.22	6.62	0.84	0.84	—	
MFS® Emerging Markets Debt Local Currency Fund	09/15/11	4.73	12.17	-0.92	0.34	1.24	0.85	02/28/19	
MFS® Global Bond Fund <sup>C5</sup>	06/02/10	1.31	7.20	-0.08	2.02	0.92	0.80	03/31/19	
MFS® Global High Yield Fund	07/01/98	-1.31	3.17	4.17	6.47	0.92	0.81	05/31/18	
MFS® Government Securities Fund	01/02/97	-1.21	0.44	0.90	2.88	0.63	0.63	—	
MFS® High Income Fund	01/02/97	-1.41	2.34	4.14	6.55	0.72	0.72	—	
MFS® Inflation-Adjusted Bond Fund	09/30/03	-1.00	0.37	-0.59	2.15	0.72	0.65	02/28/19	
MFS® Limited Maturity Fund	01/02/97	-0.30	0.78	0.85	1.97	0.58	0.58	—	
MFS® Strategic Income Fund	01/08/97	-1.68	2.23	2.88	5.12	0.88	0.81	02/28/19	
MFS® Total Return Bond Fund	01/04/99	-1.61	1.55	2.10	4.60	0.65	0.59	08/31/18	
MFS® Municipal High Income Fund <sup>1</sup>	06/01/11	-0.21	5.15	4.20	5.66	0.69	0.66	05/31/18	
MFS® Municipal Income Fund <sup>1</sup>	08/01/11	-0.72	3.73	3.14	4.95	0.53	0.49	07/31/18	
MFS® Municipal Limited Maturity Fund <sup>1</sup>	08/30/10	-0.57	1.62	1.39	2.79	0.55	0.54	08/31/18	

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<sup>1</sup> Performance for Class I shares includes the performance of the fund's Class A shares, adjusted to take into account differences in sales loads and class-specific operating expenses (such as Rule 12b-1 fees), if any, for periods prior to their offering. Please see the prospectus for additional information about performance and expenses.

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