Q4 | December 31, 2014

MFS® DIVERSIFIED INCOME FUND

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 T. Swanson (lead), William J. Adams and David P. Cole (high yield debt securities), Richard R. Gable (real estate related securities), Matthew W. Ryan (emerging markets debt securities), Ward Brown (emerging markets debt securities), Jonathan W. Sage (equity securities), and Geoffrey L. 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

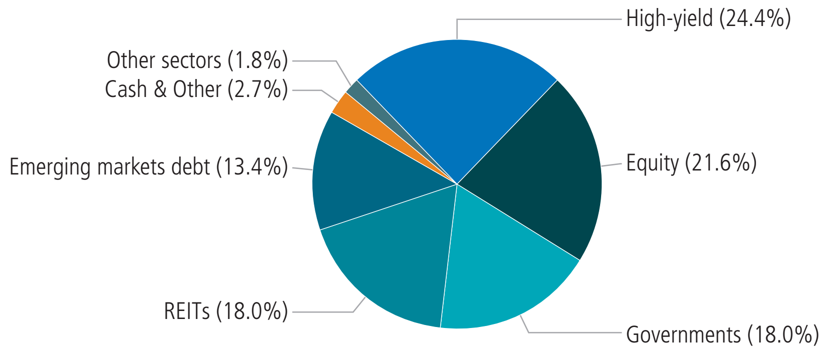
A	DIFAX	552982837
C	DIFCX	552982829
I	DIFIX	552982811

^ 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 12/31/14

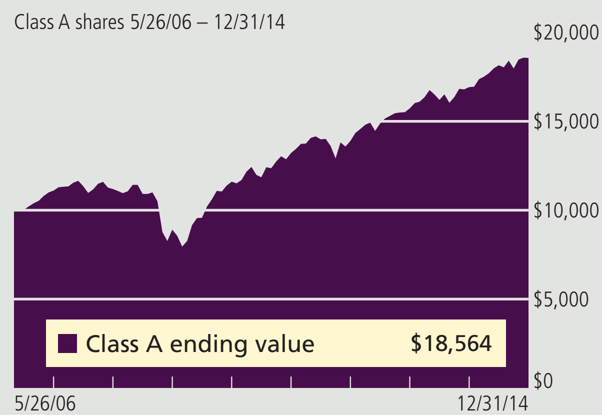


Cash and other assets are less liabilities; this may include derivative offsets.

CREDIT QUALITY^	
U.S. Government	14.9
Federal Agencies	15.4
AAA	0.1
AA	1.2
A	1.4
BBB	14.0
BB	21.8
B	23.0
CCC and Below	5.0
Other Not Rated*	-0.3

(% 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 12/31/14

	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14
Class A without sales charge	—	—	0.79	-20.41	30.26	13.92	5.13	13.19	7.60	9.69
Class I	—	—	1.09	-20.07	30.56	14.08	5.39	13.47	7.87	9.96

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.

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.

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

Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 12/31/14. 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.

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 12/31/14

	Inception date	1 yr.	3 yr.	5 yr.	Life
Class A **without sales charge**	05/26/06	9.69	10.14	9.86	7.46
Class A **with 4.25% maximum sales charge**	05/26/06	5.03	8.55	8.91	6.91
Class I	05/26/06	9.96	10.41	10.11	7.74
Standard & Poor's 500 Stock Index	N/A	13.69	20.41	15.45	—
Lipper Mixed-Asset Target Alloc Consv Funds category average	N/A	4.31	6.82	6.37	—

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

	Class A	Class I
Gross Expense Ratio	1.08%	0.83%
Net Expense Ratio	1.07%	0.82%

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 leastJune 30, 2015.

FUND DATA

Commencement Date	05/26/06
Net Assets	$2,618.2 million
Number of Issues	900
Turnover Ratio	45%

PORTFOLIO DATA

Avg. Eff. Maturity	7.17 yrs.
Avg. Eff. Duration	4.86

PORTFOLIO STRUCTURE

Bonds	57.67%
Stocks	39.61%
Cash & Other	2.72%

DISTRIBUTION HISTORY (Class A)

Income Paid Monthly	
December	$0.04531
November	$0.03000
October	$0.02800
September	$0.02800

RISK MEASURES VS. BENCHMARK (Class A)

Alpha	0.70
Beta	0.48
R^2	61.46
Standard Deviation	5.55

Risk measures are based on a trailing 3 year period.

TOP 10 HOLDINGS

- Simon Property Group Inc REIT
- FNMA 30YR 4.0
- Vornado Realty Trust REIT
- Public Storage REIT
- United States Treasury Note 0.375 FEB 15 16
- AvalonBay Communities Inc REIT
- United States Treasury Note 2.125 MAY 31 15
- United States Treasury Note 0.750 JUN 30 17
- Equity LifeStyle Properties Inc REIT
- United States Treasury Note/Bond 0.875 DEC 31 16

12.2% of total net assets

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 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, 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 lower-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.