



### Asset class

International Equity

### Objective

Seeks capital appreciation.

### Portfolio management

#### Benjamin Stone

- 9 years with MFS
- 19 years in industry

#### Pablo de la Mata

- 7 years with MFS
- 12 years in industry

As of December 2014, Barnaby Wiener is no longer a portfolio manager of the fund.

### Fund benchmark

MSCI EAFE (Europe, Australasia, Far East) Value Index measures non-US value stocks.

### Maximum sales charge

#### Class A shares

5.75% initial sales charge

### Fund symbol and CUSIP

A	MGIAX	55273E301
B	MGIBX	55273E400
C	MGICX	55273E871
I	MINIX	55273E822

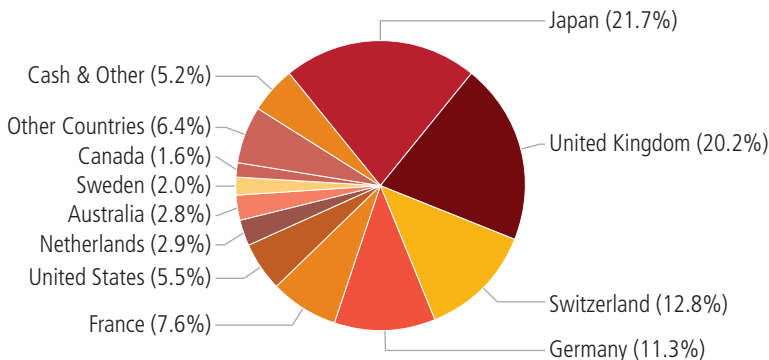
Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 12/31/14. Equivalent exposure measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. The portfolio is actively managed, and current holdings may be different.

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

### A long-term oriented international value fund

A more conservative international equity offering relative to our other international funds, seeks companies that are undervalued in the market relative to their long-term potential. The fund generally focuses on companies with characteristics such as low price-to-cash flow, price-to-sales, price-to-book or price-to-earnings ratios.

COUNTRY WEIGHTS AS OF 12/31/14



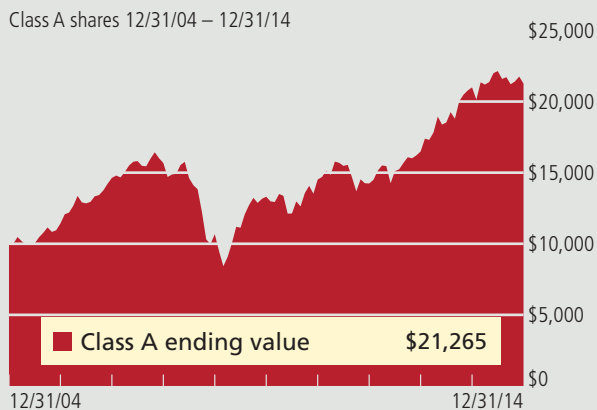
Cash and other assets are less liabilities; this may include derivative offsets.

### TOP 10 HOLDINGS

Nestle SA
Danone SA
Reckitt Benckiser Group PLC
Kao Corp
Compass Group PLC
KDDI Corp
Novartis AG
Henkel AG & Co KGaA IPS
GlaxoSmithKline PLC
Brambles Ltd

27.7% of total net 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	14.25	28.08	7.15	-31.91	24.64	9.13	-1.96	15.81	27.35	1.28
Class I	14.63	28.52	7.54	-31.67	24.94	9.42	-1.69	16.10	27.66	1.52

**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.

**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** is the ratio of the current price of a stock to an estimate of forward 12 month earnings; P/E ex-negatives ratio is an exposure-weighted average of the P/E ratios of the securities held in the fund, excluding companies with projected negative earnings.

**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 ANNUAL TOTAL RETURNS (%) AS OF 12/31/14**

	Inception date	1 yr.	3 yr.	5 yr.	10 yr.
Class A <b>without sales charge</b>	10/24/95	1.28	14.31	9.83	7.84
Class A <b>with 5.75% maximum sales charge</b>	10/24/95	-4.54	12.08	8.54	7.20
Class I	01/02/97	1.52	14.59	10.11	8.15
MSCI EAFE (Europe, Australasia, Far East) Value Index (gross div)	N/A	-4.92	11.65	5.00	4.48
Lipper International Multi-Cap Core category average	N/A	-4.70	10.53	5.37	4.32

**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	1.09%	0.84%
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 least September 30, 2015.

**NAV HISTORY (Class A)**

12-month low	\$31.93
12-month high	\$36.02

**TOP 5 EQUITY SECTORS**

Consumer Staples	25.3%
Financial Services	18.8%
Health Care	10.4%
Technology	9.1%
Special Products & Services	9.0%

**FUND DATA**

Commencement Date	10/24/95
Net Assets	\$20,716.3 million
Number of Issues	92
Market Cap (weighted avg.)	\$51.24 billion
Price/Book	3.36
Price/Earnings (12 months forward ex-negatives)	17.11
Turnover Ratio	17%

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

Alpha	5.99
Beta	0.68
R <sup>2</sup>	80.25
Standard Deviation	10.81

Risk measures are based on a trailing 3 year period.

**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 foreign markets can involve greater risk and volatility than U.S. investments because of adverse market, economic, industry, political, regulatory, geopolitical, or other conditions. 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 value companies can continue to be undervalued for long periods of time, not realize their expected value, and be more volatile than the stock market in general. Please see the prospectus for further information on these and other risk considerations.

MFS Fund Distributors, Inc.

1-800-225-2606

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**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.**