



## Asset class

Asset Allocation Strategies

## Objective

Seeks a high level of total return consistent with a greater than moderate level of risk relative to other MFS Asset Allocation Funds.

## Portfolio management

### Team of Quantitative Professionals

### General Oversight by Joseph C. Flaherty, Jr.

- 24 years with MFS
- 32 years in industry

## Fund benchmark

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

## Risk measures vs. benchmark (Class A)

Alpha	-2.75
Beta	0.74
R <sup>2</sup>	89.22
Standard Deviation	8.19

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	MAGWX	55273G736
B	MBGWX	55273G728
C	MCGWX	55273G710
I	MGWIX	55273G694

Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 3/31/17. 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.

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

## A diversified portfolio consisting primarily of MFS stock and bond funds

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

### HOLDINGS AS OF 03/31/17

#### Bond Funds

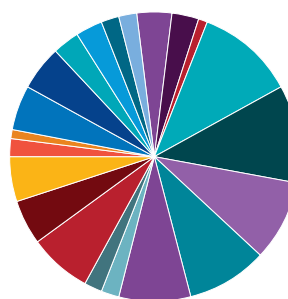
- MFS High Income Fund (5.0%)
- MFS Inflation-Adjusted Bond Fund (5.0%)
- MFS Emerging Markets Debt Fund (3.0%)
- MFS Total Return Bond Fund (3.0%)
- MFS Emerging Markets Debt Local Currency Fund (2.0%)
- MFS Global Bond Fund (2.0%)

#### International Stock Funds

- MFS Research International Fund (7.0%)
- MFS International Growth Fund (5.0%)
- MFS International Value Fund (5.0%)
- MFS International New Discovery Fund (2.0%)
- MFS Emerging Markets Equity Fund (1.0%)

#### Specialty Funds

- MFS Commodity Strategy Fund (3.9%)
- MFS Global Real Estate Fund (3.0%)
- MFS Absolute Return Fund (1.0%)



#### U.S. Stock Funds

- MFS Growth Fund (11.0%)
- MFS Value Fund (10.9%)
- MFS Mid Cap Growth Fund (9.0%)
- MFS Mid Cap Value Fund (9.0%)
- MFS Research Fund (8.0%)
- MFS New Discovery Fund (2.0%)
- MFS New Discovery Value Fund (2.0%)

0.4% Cash & Cash Equivalents

### TOP 5 EQUITY SECTORS

Financial Services	21.8%
Technology	12.2%
Health Care	11.5%
Consumer Staples	9.6%
Industrial Goods & Services	7.9%

(% of equity assets)

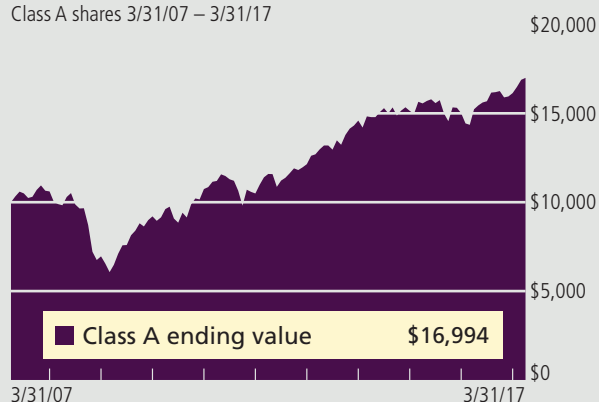
### TOP 5 FIXED INCOME SECTORS

U.S. Treasuries	28.6%
High Yield Corporates	19.9%
Emerging Markets Debt	19.7%
Investment Grade Corporates	19.0%
Mortgage Backed	3.2%

(% of fixed income assets)

### GROWTH OF \$10,000

Class A shares 3/31/07 – 3/31/17



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 3/31/17

	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16
Class A without sales charge	8.85	-34.42	32.33	16.71	-2.33	15.71	20.20	3.74	-0.87	7.56
Class I	9.25	-34.23	32.70	17.04	-2.01	15.93	20.45	4.01	-0.57	7.78

**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 (12 months forward)** is the ratio of the current price of a stock to an estimate of forward 12 month earnings.

**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.

**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.**

MFS Fund Distributors, Inc.

1-800-225-2606

**mfs.com**



**AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 3/31/17**

	Inception date	1 yr.	3 yr.	5 yr.	10 yr.
Class A <b>without sales charge</b>	06/28/02	11.59	4.75	7.96	5.45
Class A <b>with 5.75% maximum sales charge</b>	06/28/02	5.17	2.70	6.69	4.82
Class I	06/28/02	11.84	5.01	8.22	5.73
Standard & Poor's 500 Stock Index	N/A	17.17	10.37	13.30	7.51
Lipper Mixed-Asset Target Alloc Growth Funds category average	N/A	11.16	4.78	7.63	4.91

**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	\$4,994.3 million
Number of Issues	2919
Market Cap (weighted avg.)	\$71.66 billion
Price/Book	3.63
Price/Earnings (12 months forward)	19.55

**TOP 10 HOLDINGS**

Nestle SA
Facebook Inc
UST Bond 2Yr Future Jun 30 17
Amazon.com Inc
Philip Morris International Inc
Visa Inc
Alphabet Inc Class A
Aon PLC
Medtronic PLC
JPMorgan Chase & Co

**6.4% of total net assets**

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

**FUND EXPENSES**

	Class A	Class I
Gross Expense Ratio	1.06%	0.81%
Net Expense Ratio	1.05%	0.80%

**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, 2017.

**NAV HISTORY (Class A)**

12-month low	\$17.36
12-month high	\$19.10

**PORTFOLIO DATA**

Avg. Eff. Maturity	7.37 yrs.
Avg. Eff. Duration	4.18

**PORTFOLIO STRUCTURE**

Stocks	73.35%
Bonds	23.25%
Other	-4.71%
Cash &	
Cash Equivalents	4.26%
Commodities	3.85%

**CREDIT QUALITY<sup>^</sup>**

U.S. Government	25.6
Federal Agencies	3.5
AAA	5.2
AA	4.2
A	10.1
BBB	18.5
BB	14.8
B	11.4
CCC and Below	2.8
Other Not Rated	3.9
(% of fixed income assets)	

<sup>^</sup> 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, 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. • MFS' strategy of investing in underlying funds exposes the fund to the risks of the underlying funds. Each underlying fund pursues its own objective and strategies and may not achieve its objective. • Please see the prospectus for further information on these and other risk considerations.