



**Asset class**

Lifetime Funds

**Objective**

Seeks a high level of total return consistent with its asset allocation until the approximate retirement year in the fund's name; thereafter, the fund will seek total return through a combination of current income and capital appreciation. The asset allocation of the fund will change over time.

**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	-2.80
Beta	0.83
R <sup>2</sup>	91.38
Standard Deviation	8.99

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	LFIAX	55279J627
B	LFIBX	55279J619
C	LFICX	55279J593
I	LFIX	55279J585

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.

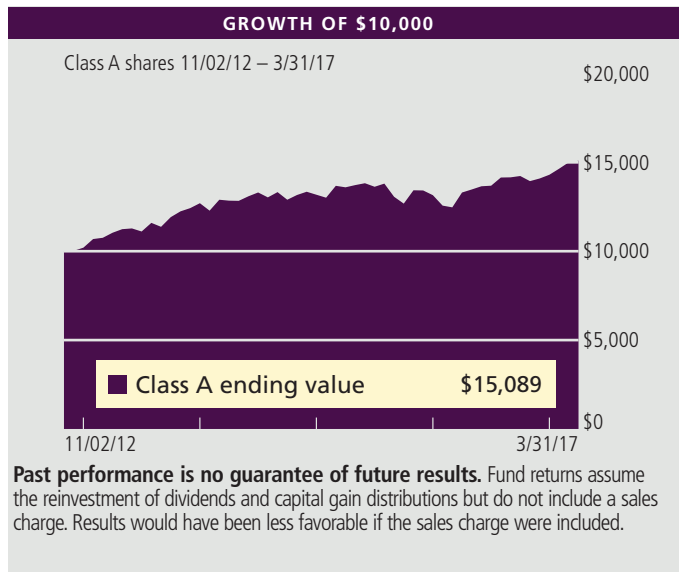
- NOT FDIC INSURED
- MAY LOSE VALUE
- NO BANK GUARANTEE

**An automatically reallocated portfolio of MFS funds**

Provides convenient access to a professionally allocated, broadly diversified, rebalanced portfolio of MFS funds in a single investment. The allocation strategy will become more conservative as the fund's target date approaches.

HOLDINGS AS OF 3/31/17		
<b>U.S. Stock Funds</b>		
MFS Blended Research Mid Cap Equity Fund	10.0%	
MFS Blended Research Growth Equity Fund	6.0%	
MFS Growth Fund	6.0%	
MFS Value Fund	6.0%	
MFS Blended Research Value Equity Fund	6.0%	
MFS Mid Cap Value Fund	5.0%	
MFS Mid Cap Growth Fund	5.0%	
MFS Research Fund	4.0%	
MFS Blended Research Core Equity Fund	4.0%	
MFS Blended Research Small Cap Equity Fund	2.5%	
MFS New Discovery Fund	1.3%	
MFS New Discovery Value Fund	1.3%	
<b>International Stock Funds</b>		
MFS Blended Research International Equity Fund	11.0%	
MFS Research International Fund	4.0%	
MFS International New Discovery Fund	4.0%	
MFS International Value Fund	3.5%	
MFS International Growth Fund	3.5%	
MFS Emerging Markets Equity Fund	1.0%	
MFS Blended Research Emerging Markets Equity Fund	1.0%	
<b>Specialty Funds</b>		
MFS Commodity Strategy Fund	5.0%	
MFS Global Real Estate Fund	5.0%	
<b>Bonds</b>		
MFS Total Return Bond Fund	2.5%	
MFS Inflation-Adjusted Bond Fund		2.5%
<b>Cash &amp; Cash Equivalents</b>		
Cash & Cash Equivalents		0.2%

TOP 10 HOLDINGS
UST Bond 2Yr Future Jun 30 17
Facebook Inc
Amazon.com Inc
Apple Inc
Bloomberg Commodity Index Total Return
Electronic Arts Inc
Nestle SA
JPMorgan Chase & Co
NVIDIA Corp
Philip Morris International Inc
<b>6.1% of total net assets</b>



CALENDAR YEAR TOTAL RETURNS (%) AS OF 3/31/17										
	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16
Class A without sales charge	—	—	—	—	—	—	24.52	3.76	-0.20	8.74
Class I	—	—	—	—	—	—	24.80	4.00	0.08	8.61

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

	Inception date	1 yr.	3 yr.	5 yr.	Life
Class A <b>without sales charge</b>	11/02/12	13.45	5.52	—	9.78
Class A <b>with 5.75% maximum sales charge</b>	11/02/12	6.93	3.46	—	8.31
Class I	11/02/12	13.39	5.62	—	9.96
Standard & Poor's 500 Stock Index	N/A	17.17	10.37	—	—
Lipper Mixed-Asset Target 2055+ Funds category average	N/A	14.32	5.47	—	—

**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).**

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	2.56%	2.31%
Net Expense Ratio	0.91%	0.66%

**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 August 31, 2017.

## FUND DATA

Commencement Date	11/02/12
Net Assets	\$43.4 million
Number of Issues	2148
Market Cap (weighted avg.)	\$66.89 billion
Price/Book	2.96
Price/Earnings (12 months forward)	17.59

## NAV HISTORY (Class A)

12-month low	\$12.21
12-month high	\$13.83

## IMPORTANT RISK CONSIDERATIONS

The fund may not achieve its objective and/or you could lose money on your investment in the fund. You may experience losses near, at, or after the target date. There is no guarantee of the fund's principal value, including at the target date, or that the fund will provide adequate income at and through your retirement. • 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.

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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](http://mfs.com). Please read it carefully.**