

# MFS® INTERNATIONAL DIVERSIFICATION<sup>SM</sup> FUND



## Asset class

International Equity

## Objective

Seeks capital appreciation.

## Portfolio management

### Team of Quantitative Professionals

### General Oversight by Thomas Melendez

- 15 years with MFS
- 25 years in industry

## Fund benchmark

MSCI All Country World (ex-US) Index measures developed and emerging market stock markets.

## Risk measures vs. benchmark (Class A)

Alpha	1.03
Beta	0.82
R <sup>2</sup>	91.50
Standard Deviation	10.66

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	MDIDX	55273G330
B	MDIFX	55273G322
C	MDIGX	55273G314
I	MDIUX	55273G298

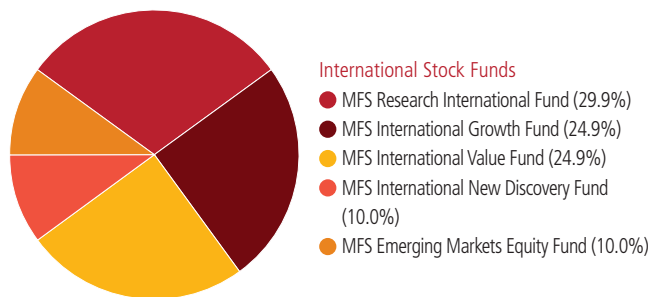
Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 3/31/17. Equivalent exposure measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of 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 of MFS international stock funds

The fund has a target weighting of 100% international stocks, provides convenient access to five distinct international equity funds in a single investment, and is periodically rebalanced.

### HOLDINGS AS OF 03/31/17

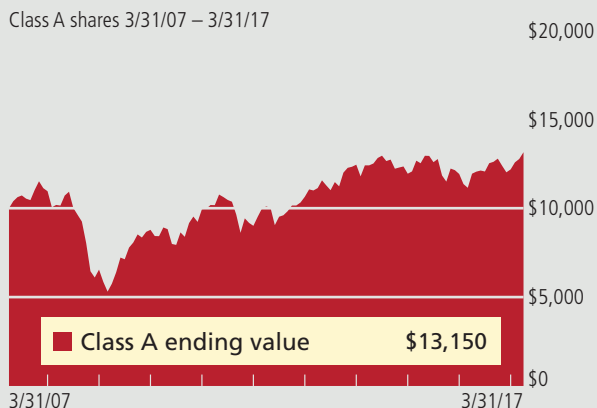


0.3% Cash & Cash Equivalents

### TOP 10 COUNTRIES

Japan	15.4%
United Kingdom	13.6%
Switzerland	12.0%
France	9.4%
Germany	8.6%
United States	6.0%
China	3.9%
Hong Kong	3.0%
Australia	2.8%
Netherlands	2.6%

### 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 3/31/17

	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16
Class A without sales charge	12.77	-40.25	34.21	13.20	-9.40	18.16	16.93	-4.08	-0.12	2.16
Class I	13.20	-40.07	34.66	13.57	-9.17	18.39	17.26	-3.86	0.11	2.47

## 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.	10 yr.
Class A <b>without sales charge</b>	09/30/04	10.12	1.95	5.42	2.78
Class A <b>with 5.75% maximum sales charge</b>	09/30/04	3.79	-0.04	4.18	2.17
Class I	09/30/04	10.37	2.22	5.67	3.06
MSCI All Country World (ex-US) Index (gross div)	N/A	13.70	1.03	4.84	1.82
Lipper International Multi-Cap Core category average	N/A	11.28	0.66	5.52	1.10

**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	1.21%	0.96%
Net Expense Ratio	1.18%	0.93%

**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	\$14.66
12-month high	\$16.69

## TOP 5 EQUITY SECTORS

Financial Services	18.2%
Consumer Staples	17.1%
Technology	12.1%
Health Care	8.9%
Special Products & Services	8.5%

## FUND DATA

Commencement Date	09/30/04
Net Assets	\$6,664.6 million
Number of Issues	454
Market Cap (weighted avg.)	\$53.58 billion
Price/Book	3.10
Price/Earnings (12 months forward)	17.62

## TOP 10 HOLDINGS

Nestle SA
Roche Holding AG
Reckitt Benckiser Group PLC
Danone SA
Novartis AG
Bayer AG
Schneider Electric SE
AIA Group Ltd
Taiwan Semiconductor Manufacturing Co Ltd ADR
UBS Group AG

**16.9% 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 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. • Because the portfolio may invest a substantial amount of its assets in issuers located in a single country or in a limited number of countries, it may be more volatile than a portfolio that is more geographically diversified. • 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.

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.**