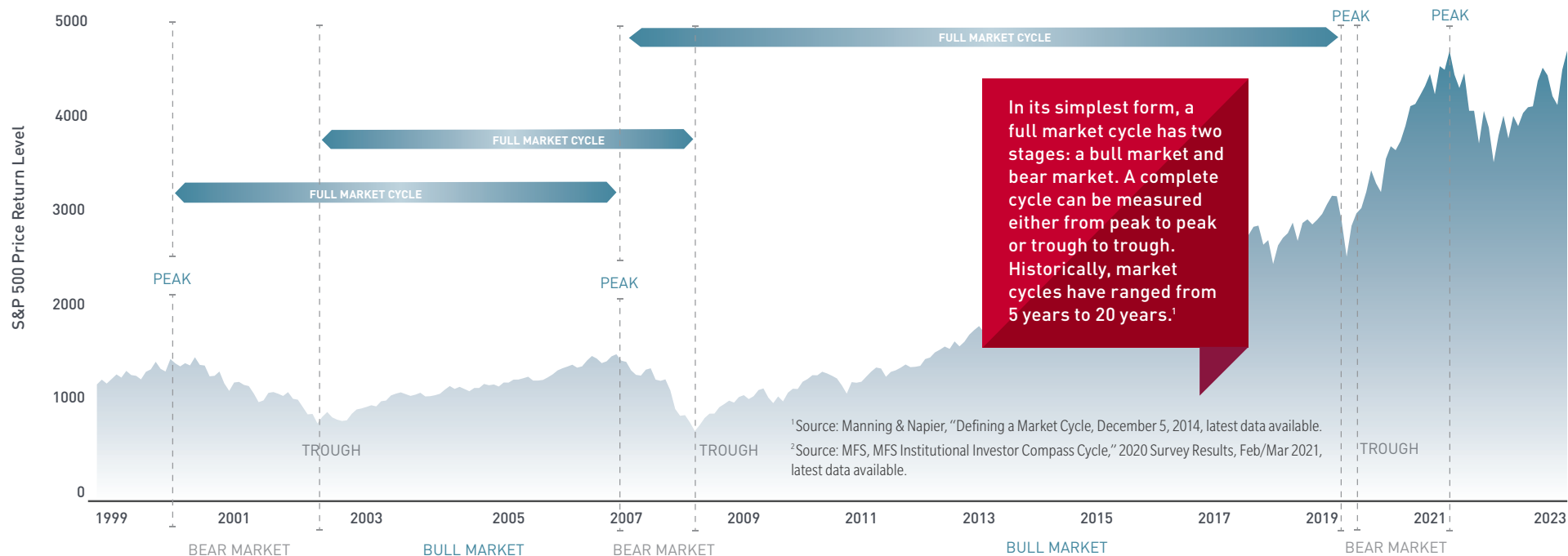


# Investing Over Full Market Cycles Has Created Long-Term Value

One of the most common ways to evaluate a fund is performance. While this sounds simple, performance is a look at the past, and many investors focus on the recent past – short-term performance. When evaluating funds, we believe that 10-year returns, or longer if available, may offer the best insight. That’s because longer term performance has often encompassed a full market cycle, which typically contains a variety of market conditions. With long-term performance, investors can understand how a fund fared in up and down markets and how it lost or created value.

## S&P 500 Index performance over full market cycles (1/1/1999 – 12/31/2023)



## Most professional investors define a market cycle as 7 to 10 years.<sup>2</sup>

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The investments you choose should correspond to your clients financial needs, goals, and risk tolerance. Returns are that of the S&P 500 Price Return Index (Gross, USD). The S&P 500 Index measures the broad US stock market. Index performance does not include any investment-related fees or expenses. **Past performance is no guarantee of future results.**

A peak is the highest point in a bull market. Peak to peak measures the highest point of one bull market to the highest point of the next bull market. A trough is the lowest point in a bear market. Trough to trough measured the lowest point of one bull market to the lowest point of the next bear market.

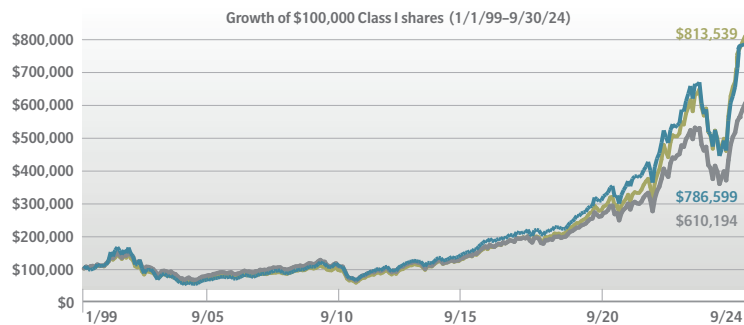
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See next page for important disclosures.

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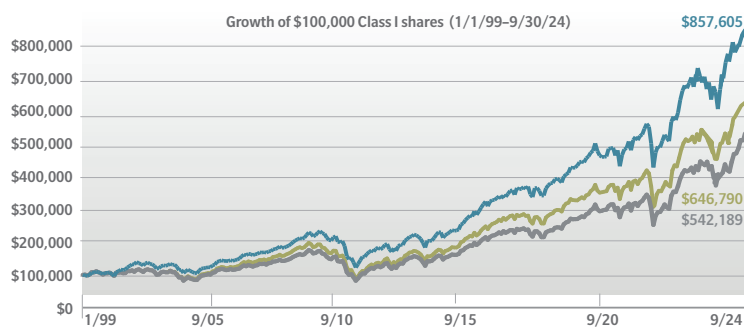
### MFS® Growth Fund<sup>1,2,4</sup>

AS OF 9/30/24	AVERAGE ANNUAL RETURNS (%)			
	15 YR	10 YR	5 YR	1 YR
■ Class I	15.27	15.14	15.79	41.87
Class R6	-	15.25	15.90	42.00
Class A <b>without sales charge</b>	14.99	14.86	15.51	41.52
Class A <b>with 5.75% maximum sales charge</b>	14.53	14.18	14.15	33.38
■ Russell 1000® Growth Index	16.52	16.52	19.74	42.19
■ Large Growth category average	14.22	13.73	16.08	38.83



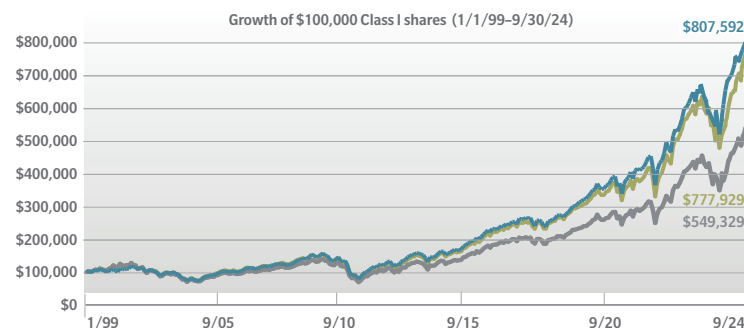
### MFS® Value Fund<sup>1,2,3</sup>

AS OF 9/30/24	AVERAGE ANNUAL RETURNS (%)			
	15 YR	10 YR	5 YR	1 YR
■ Class I	11.20	9.77	10.41	26.47
Class R6	11.29	9.89	10.52	26.60
Class A <b>without sales charge</b>	10.93	9.50	10.13	26.16
Class A <b>with 5.75% maximum sales charge</b>	10.49	8.85	8.84	18.90
■ Russell 1000® Value Index	11.20	9.23	10.69	27.76
■ Large Value category average	10.93	9.30	11.24	27.14



### MFS® Core Equity Fund<sup>1,2,\*</sup>

AS OF 9/30/24	AVERAGE ANNUAL RETURNS (%)			
	15 YR	10 YR	5 YR	1 YR
■ Class I	13.74	12.80	14.25	32.13
Class R6	-	12.90	14.35	32.24
Class A <b>without sales charge</b>	13.45	12.52	13.97	31.80
Class A <b>with 5.75% maximum sales charge</b>	13.01	11.86	12.63	24.22
■ Russell 3000® Index	13.80	12.83	15.26	35.19
■ Large Blend category average	12.84	11.83	14.30	32.84



### Important risk considerations:

**1** The fund may not achieve its objective and/or you could lose money on your investment in the fund. **2 Stock:** Stock markets and investments in individual stocks are volatile and can decline significantly in response to or investor perception of, issuer, market, economic, industry, political, regulatory, geopolitical, environmental, public health, and other conditions. **3 Value:** The portfolio's investments 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. **4 Growth:** Investments in growth companies can be more sensitive to the company's earnings and more volatile than the stock market in general.

Please see the prospectus for further information on these and other risk considerations.

Class I shares and Class R6 shares are available without a sales charge to eligible investors.

Other share classes are available for which performance will differ. Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown. Without such subsidies and waivers the fund's performance would be less favorable. All results assume the reinvestment of dividends and capital gains. The performance data are as of the date shown; they may not include the fund's entire investment portfolio and are subject to change.

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\* Included in all fund classes' total returns for the year ended December 31, 2017, are proceeds received from a non-recurring litigation settlement against Household International Inc. Had these proceeds not been included, all total returns within calendar year 2017 would have been lower by 0.89%.

Performance data shown represent past performance and are no guarantee of future results. Fund returns assume the reinvestment of dividends and capital gain distributions. 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, visit [mfs.com](https://mfs.com).

Before investing, consider the fund's investment objectives, risks, charges, and expenses. For a prospectus or summary prospectus containing this and other information, contact MFS® or view online at [mfs.com](https://mfs.com). Please read it carefully.

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