

MFS® Blended Research® Global Equity Fund



The MFS Blended Research Global Equity Fund is closed to new investors as of June 30, 2020 and will liquidate its assets on August 21, 2020. For more information, please see mfs.com.

Objective

Seeks capital appreciation.

Investment team

Lead Portfolio Manager

Jonathan Sage, CFA

- 20 years with MFS
- 24 years in industry

Portfolio Managers

Jim Fallon

- 20 years with MFS
- 21 years in industry

Matt Krummell, CFA

- 18 years with MFS
- 27 years in industry

Jed Stocks, CFA

- 20 years with MFS
- 21 years in industry

Fund benchmark

MSCI All Country World Index (net div)

Risk measures vs. benchmark

(Class I)

Alpha	-2.46
Beta	1.05
Sharpe Ratio	0.12
Standard Deviation	17.20

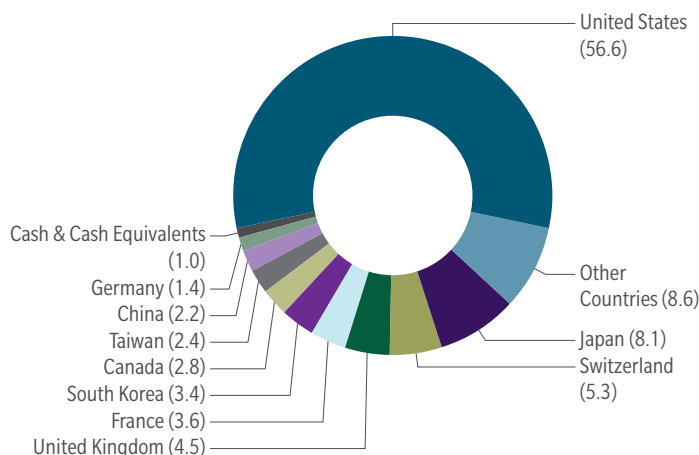
Risk measures are based on a trailing 3 year period.

Fund Symbol and CUSIP

I	BRLJX	552987398
R6	BRLYX	552987349
A	BRLAX	552987430
C	BRLCX	552987414

The fund uses an actively managed approach and a consistent, disciplined bottom-up stock selection and portfolio construction process that blends fundamental and quantitative research to build a well-diversified, global equity portfolio.

Countries (%)

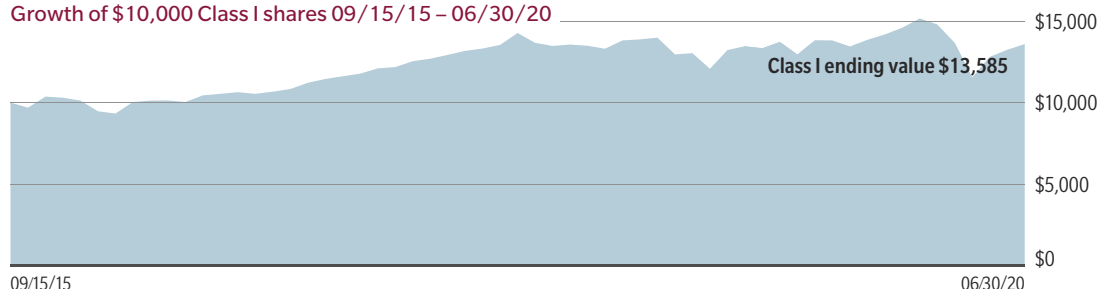


Top 10 holdings

MICROSOFT CORP
ALPHABET INC
AMAZON.COM INC (EQ)
FACEBOOK INC
APPLE INC
ADOBE INC
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD
SAMSUNG ELECTRONICS CO LTD
ROCHE HOLDING AG
LVMH MOET HENNESSY LOUIS VUITTON SE

24.5% of total net assets

Growth of \$10,000 Class I shares 09/15/15 – 06/30/20



Past performance is no guarantee of future results. Fund returns assume the reinvestment of dividends and capital gain distributions. Class I shares are available without a sales charge to eligible investors.

Average annual total returns (%)

	Inception Date	1 Year	3 Year	5 Year	Life
Class I	09/15/15	-1.73	3.71	—	6.60
Class R6	09/15/15	-1.61	3.80	—	6.66
Class A without sales charge	09/15/15	-1.96	3.48	—	6.34
Class A with 5.75% maximum sales charge	09/15/15	-7.60	1.45	—	5.04
MSCI All Country World Index (net div)	N/A	2.11	6.14	—	—

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. It is not possible to invest directly in an index.

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

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.

Sharpe Ratio is a risk-adjusted measure calculated to determine reward per unit of risk. It uses a standard deviation and excess return. The higher the Sharpe Ratio, the better the portfolio's historical risk-adjusted performance.

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.

Weighted average price/earnings (P/E) 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, 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: (Lesser of purchases or sales)/ average market value.

Portfolio characteristics are based on equivalent exposure, which 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.

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CALENDAR YEAR TOTAL RETURNS (%)

	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19
Class I	—	—	—	—	—	—	7.01	24.95	-10.80	25.54
MSCI All Country World Index (net div)	—	—	—	—	—	—	7.86	23.97	-9.41	26.60

Past performance is no guarantee of future results.

FUND EXPENSES (%)

	Class I	Class R6	Class A
Gross Expense Ratio	5.37	5.32	5.62
Net Expense Ratio	0.64	0.60	0.89

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 contractual fee waivers and reimbursements. Elimination of these reductions will result in higher expenses and lower performance. These reductions will continue until at least December 31, 2020.

TOP EQUITY SECTORS (%)

Information Technology	20.3
Financials	13.3
Health Care	13.3
Consumer Discretionary	11.6
Communication Services	10.0

Important risk considerations

The fund may not achieve its objective and/or you could lose money on your investment in the fund. ■ **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, and other conditions. ■ **International:** 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. ■ **Emerging Markets:** Emerging markets can have less market structure, depth, and regulatory, custodial or operational oversight and greater political, social, geopolitical and economic instability than developed markets. ■ **Strategy:** There is no assurance that the portfolio's predicted tracking error will equal its target predicted tracking error at any point in time or consistently for any period of time, or that the portfolio's predicted tracking error and actual tracking error will be similar. The portfolio's strategy to target a predicted tracking error of approximately 2% compared to the Index and to blend fundamental and quantitative research may not produce the intended results. In addition, MFS fundamental research is not available for all issuers. ■ **Quantitative Strategy:** MFS' investment analysis, its development and use of quantitative models, and its selection of investments may not produce the intended results and/or can lead to an investment focus that results in the portfolio underperforming other portfolios with similar investment strategies and/or underperforming the markets in which the portfolio invests. The quantitative models used by MFS (both proprietary and third-party) may not produce the intended results for a variety of reasons, including the factors used in the models, the weight placed on each factor in the models, changing sources of market return, and technical issues in the design, development, implementation, application, and maintenance of the models (e.g., incomplete or inaccurate data, programming or other software issues, coding errors and technology failures). ■ Please see the prospectus for further information on these and other risk considerations.

Benchmark and vendor disclosures

MSCI All Country World Index (net div)- a market capitalization-weighted index that is designed to measure equity market performance in the global developed and emerging markets.

Index data source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed or produced by MSCI.

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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.