



# MFS<sup>®</sup> 529 Savings Plan

Enrollment Year Investment Options – Underlying Portfolios & Target Weightings  
Dated July 3, 2023

Sponsor and Trustee: The Oregon 529 Savings Board

The MFS® 529 Savings Plan is a flexible investing plan for education savings sponsored by the State of Oregon, acting by and through the Oregon 529 Savings Board, and is part of the Oregon 529 Treasury Savings Network. Vestwell State Savings LLC is the Program Manager.

The Investment Options offered by the MFS 529 Savings Plan are considered municipal fund securities.

**Depending on your state of residence and the state of residence of the Beneficiary, an investment in the MFS 529 Savings Plan may not afford you or your Beneficiary state tax benefits or other state benefits only available for investments in such state's qualified tuition program.** State benefits may include financial aid, scholarship funds, and protection from creditors. See your tax advisor to be sure you understand the tax issues related to a 529 plan. State tax rules may differ from the federal rules. Withdrawals of earnings not used to pay for qualified education expenses are subject to an additional 10% federal tax penalty. State taxes may also apply.

MFS 529 Savings Plan Accounts are not deposits or obligations of, or insured or guaranteed by, the State of Oregon or any agency or instrumentality thereof, the United States government, the Program Manager, any financial institution, the Federal Deposit Insurance Corporation or any other federal or state governmental agency, entity or person. **Investment returns are not guaranteed. Your account may lose value.**

There is a \$25 annual account fee associated with the MFS 529 Savings Plan. This annual fee is waived for Oregon residents. Other fee waivers may apply; check with your financial professional. In addition, there are other fees and expenses associated with the plan investment options. See the Expense Overview in this document as well as in the summary prospectus or prospectus for the MFS mutual fund(s) underlying the plan investment option you select. Investments in 529 plans involve investment risks. You should consider your financial needs, goals, and risk tolerance prior to investing.

**Before investing in the MFS 529 Savings Plan, consider the investment objectives, risks, charges, and expenses of the plan as well as those of the MFS mutual fund(s) underlying the plan investment options. For a prospectus or summary prospectus for the underlying MFS mutual funds containing the above and other information, as well as additional copies of this Participant Agreement and Disclosure Statement, contact MFS or view online at [mfs.com](http://mfs.com). Read them carefully.**

**Nothing in this Participant Agreement and Disclosure Statement constitutes an offer of MFS mutual fund(s) underlying the plan investment options.**

Neither MFS nor the Program Manager provide legal, tax, or accounting advice or investment advice with respect to the decision to invest in the Plan or selection of Investment Option(s). We strongly suggest consulting with a tax, legal or financial professional about their particular circumstances before making any investment decisions. Any statement contained in this communication (including any attachments) concerning U.S. tax matters or the plan's investment options are for general informational purposes and are not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code. This communication was written to support the promotion or marketing of the transaction(s) or matter(s) addressed.

MFS Investment Management and its affiliates are not affiliated with State of Oregon, Vestwell State Savings LLC or The Bank of New York Mellon.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE**

<b>ADMINISTERED AND MANAGED BY</b>	<b>VESTWELL STATE SAVINGS, LLC.</b> PROGRAM MANAGER	<b>MFS INVESTMENT MANAGEMENT</b> INVESTMENT MANAGER	<b>MFS FUND DISTRIBUTORS, INC.</b> PLAN DISTRIBUTOR	<b>THE BANK OF NEW YORK MELLON</b> PROGRAM RECORDKEEPER
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**MFS 529 Savings Plan Enrollment Year Investment Options – Underlying Portfolios & Target Weightings**

<b>Enrollment Year Portfolio</b>	<b>2042</b>	<b>2041</b>	<b>2040</b>	<b>2039</b>	<b>2038</b>
<b>Implied Participant Age</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
U.S. Equity	58.6%	58.6%	57.1%	55.9%	54.6%
Massachusetts Investors Trust	15.3%	15.3%	14.9%	14.6%	14.3%
Massachusetts Investor Growth Stock Fund	15.3%	15.3%	14.9%	14.6%	14.3%
MFS Value Fund	15.3%	15.3%	14.9%	14.6%	14.3%
MFS Blended Research Mid Cap Equity Fund	9.0%	9.0%	8.8%	8.6%	8.4%
MFS Blended Research Small Cap Equity Fund	3.7%	3.7%	3.6%	3.5%	3.3%
International Equity	25.4%	25.4%	25.1%	24.5%	24.0%
MFS Blended Research International Equity Fund	6.4%	6.4%	6.3%	6.2%	5.9%
MFS International Large Cap Value Fund	6.0%	6.0%	5.9%	5.7%	5.6%
MFS International Equity Fund	6.0%	6.0%	5.9%	5.7%	5.6%
MFS International New Discovery Fund	4.0%	4.0%	4.0%	3.9%	3.9%
MFS Emerging Markets Equity Fund	3.0%	3.0%	3.0%	3.0%	3.0%
Specialty	4.0%	4.0%	3.8%	3.6%	3.4%
MFS Commodity Strategy Fund	2.0%	2.0%	1.9%	1.8%	1.7%
MFS Global Real Estate Fund	2.0%	2.0%	1.9%	1.8%	1.7%
Fixed Income	12.0%	12.0%	14.0%	16.0%	18.0%
MFS Total Return Bond Fund	12.0%	12.0%	14.0%	16.0%	18.0%
MFS Limited Maturity Fund	0.0%	0.0%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	0.0%	0.0%	0.0%	0.0%	0.0%

<b>Enrollment Year Portfolio</b>	<b>2037</b>	<b>2036</b>	<b>2035</b>	<b>2034</b>	<b>2033</b>
<b>Implied Participant Age</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>
U.S. Equity	53.3%	51.7%	50.2%	48.7%	46.4%
Massachusetts Investors Trust	13.9%	13.5%	13.1%	12.7%	12.1%
Massachusetts Investor Growth Stock Fund	13.9%	13.5%	13.1%	12.7%	12.1%
MFS Value Fund	13.9%	13.5%	13.1%	12.7%	12.1%
MFS Blended Research Mid Cap Equity Fund	8.2%	7.9%	7.7%	7.5%	7.2%
MFS Blended Research Small Cap Equity Fund	3.4%	3.3%	3.2%	3.1%	2.9%
International Equity	23.5%	22.9%	22.2%	21.7%	20.8%
MFS Blended Research International Equity Fund	5.7%	5.6%	5.4%	5.2%	5.1%
MFS International Large Cap Value Fund	5.5%	5.3%	5.1%	5.0%	4.7%
MFS International Equity Fund	5.5%	5.3%	5.1%	5.0%	4.7%
MFS International New Discovery Fund	3.9%	3.8%	3.7%	3.7%	3.5%
MFS Emerging Markets Equity Fund	2.9%	2.9%	2.9%	2.8%	2.8%
Specialty	3.2%	3.0%	2.8%	2.6%	2.4%
MFS Commodity Strategy Fund	1.6%	1.5%	1.4%	1.3%	1.2%
MFS Global Real Estate Fund	1.6%	1.5%	1.4%	1.3%	1.2%
Fixed Income	20.0%	22.4%	24.8%	27.0%	30.4%
MFS Total Return Bond Fund	20.0%	22.4%	24.8%	27.0%	30.4%
MFS Limited Maturity Fund	0.0%	0.0%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	0.0%	0.0%	0.0%	0.0%	0.0%

<b>Enrollment Year Portfolio</b>	<b>2032</b>	<b>2031</b>	<b>2030</b>	<b>2029</b>	<b>2028</b>
<b>Implied Participant Age</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>
U.S. Equity	44.1%	42.0%	38.6%	35.3%	31.9%
Massachusetts Investors Trust	11.5%	11.0%	10.1%	9.2%	8.3%
Massachusetts Investor Growth Stock Fund	11.5%	11.0%	10.1%	9.2%	8.3%
MFS Value Fund	11.5%	11.0%	10.1%	9.2%	8.3%
MFS Blended Research Mid Cap Equity Fund	6.8%	6.4%	5.9%	5.5%	5.0%
MFS Blended Research Small Cap Equity Fund	2.8%	2.6%	2.4%	2.2%	2.0%
International Equity	19.9%	19.0%	17.6%	16.1%	14.7%
MFS Blended Research International Equity Fund	4.8%	4.5%	4.1%	3.9%	3.5%
MFS International Large Cap Value Fund	4.5%	4.3%	4.0%	3.6%	3.3%
MFS International Equity Fund	4.5%	4.3%	4.0%	3.6%	3.3%
MFS International New Discovery Fund	3.4%	3.3%	3.1%	2.8%	2.6%
MFS Emerging Markets Equity Fund	2.7%	2.6%	2.4%	2.2%	2.0%
Specialty	2.2%	2.0%	1.8%	1.6%	1.4%
MFS Commodity Strategy Fund	1.1%	1.0%	0.9%	0.8%	0.7%
MFS Global Real Estate Fund	1.1%	1.0%	0.9%	0.8%	0.7%
Fixed Income	33.8%	37.0%	42.0%	47.0%	52.0%
MFS Total Return Bond Fund	33.8%	37.0%	42.0%	47.0%	52.0%
MFS Limited Maturity Fund	0.0%	0.0%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	0.0%	0.0%	0.0%	0.0%	0.0%

<b>Enrollment Year Portfolio</b>	<b>2027</b>	<b>2026</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>
<b>Implied Participant Age</b>	<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>
U.S. Equity	28.0%	23.0%	16.7%	11.8%	6.6%
Massachusetts Investors Trust	7.3%	6.0%	4.3%	3.1%	1.7%
Massachusetts Investor Growth Stock Fund	7.3%	6.0%	4.3%	3.1%	1.7%
MFS Value Fund	7.3%	6.0%	4.3%	3.1%	1.7%
MFS Blended Research Mid Cap Equity Fund	4.3%	3.5%	2.7%	1.8%	1.1%
MFS Blended Research Small Cap Equity Fund	1.8%	1.5%	1.1%	0.7%	0.4%
International Equity	12.8%	10.5%	7.5%	5.1%	3.0%
MFS Blended Research International Equity Fund	3.0%	2.5%	1.8%	1.3%	0.7%
MFS International Large Cap Value Fund	2.9%	2.3%	1.7%	1.2%	0.7%
MFS International Equity Fund	2.9%	2.3%	1.7%	1.2%	0.7%
MFS International New Discovery Fund	2.2%	1.9%	1.3%	0.8%	0.5%
MFS Emerging Markets Equity Fund	1.8%	1.5%	1.0%	0.6%	0.4%
Specialty	1.2%	1.0%	0.8%	0.6%	0.4%
MFS Commodity Strategy Fund	0.6%	0.5%	0.4%	0.3%	0.2%
MFS Global Real Estate Fund	0.6%	0.5%	0.4%	0.3%	0.2%
Fixed Income	58.0%	65.5%	75.0%	82.5%	90.0%
MFS Total Return Bond Fund	58.0%	50.2%	37.0%	18.5%	0.0%
MFS Limited Maturity Fund	0.0%	15.3%	38.0%	64.0%	80.0%
MFS US Government Cash Reserve Fund	0.0%	0.0%	0.0%	0.0%	10.0%

<b>Enrollment Year Portfolio</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Implied Participant Age</b>	<b>20</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>
<b>U.S. Equity</b>	3.4%	0.0%	0.0%	0.0%	0.0%
Massachusetts Investors Trust	0.9%	0.0%	0.0%	0.0%	0.0%
Massachusetts Investor Growth Stock Fund	0.9%	0.0%	0.0%	0.0%	0.0%
MFS Value Fund	0.9%	0.0%	0.0%	0.0%	0.0%
MFS Blended Research Mid Cap Equity Fund	0.5%	0.0%	0.0%	0.0%	0.0%
MFS Blended Research Small Cap Equity Fund	0.2%	0.0%	0.0%	0.0%	0.0%
<b>International Equity</b>	1.4%	0.0%	0.0%	0.0%	0.0%
MFS Blended Research International Equity Fund	0.4%	0.0%	0.0%	0.0%	0.0%
MFS International Large Cap Value Fund	0.3%	0.0%	0.0%	0.0%	0.0%
MFS International Equity Fund	0.3%	0.0%	0.0%	0.0%	0.0%
MFS International New Discovery Fund	0.2%	0.0%	0.0%	0.0%	0.0%
MFS Emerging Markets Equity Fund	0.2%	0.0%	0.0%	0.0%	0.0%
<b>Specialty</b>	0.2%	0.0%	0.0%	0.0%	0.0%
MFS Commodity Strategy Fund	0.1%	0.0%	0.0%	0.0%	0.0%
MFS Global Real Estate Fund	0.1%	0.0%	0.0%	0.0%	0.0%
<b>Fixed Income</b>	95.0%	100.0%	100.0%	100.0%	100.0%
MFS Total Return Bond Fund	0.0%	0.0%	0.0%	0.0%	0.0%
MFS Limited Maturity Fund	56.0%	30.0%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	39.0%	70.0%	100.0%	100.0%	100.0%

These Investment Funds are subject to change as described in MFS 529 Savings Plan Participant Agreement which can be found on mfs.com. The Account Owner may opt out of the Enrollment Year Investment Option at any time; however, this change will be subject to the limitations imposed upon changing Investment Options for any calendar year.