



PERFORMANCE SNAPSHOT



MFS® Lifetime® Income, 2030 and 2040 Funds

Q1 | 2025

As of 3/31/25

Asset Allocations Designed to Help Pursue Investor Goals

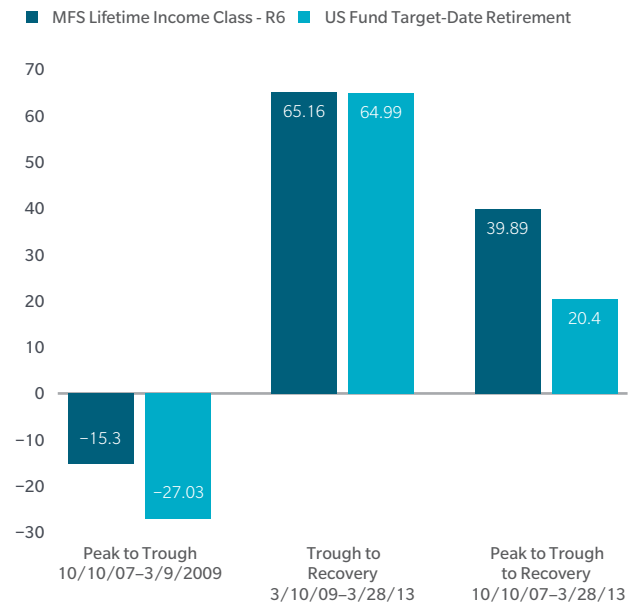
When saving for retirement and in retirement, many investors try to strike a delicate balance: managing market declines yet seeking some market gains to fuel growth. As shown below, during the global financial crisis (2007 to 2009), a prolonged downturn, MFS Lifetime Income, 2030 and 2040 Funds overall performed competitively versus their category average, showing that the funds can potentially help investors pursue their retirement goals through an asset allocation appropriate for their goals, risk tolerance and stage in life.

Outperformance over a full market cycle*

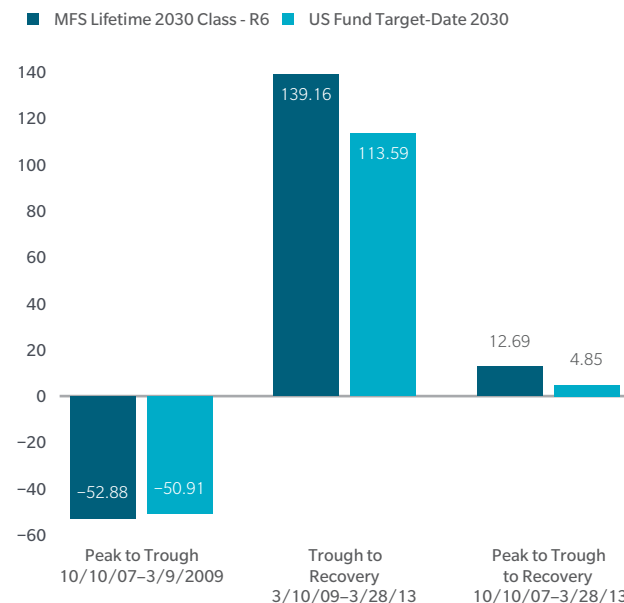
MFS Lifetime Funds – Class R6 versus Morningstar Target-Date Category Averages (cumulative returns for periods shown)

- MFS Lifetime Income, 2030 and 2040 Funds
- Morningstar Target-Date Retirement Category Average

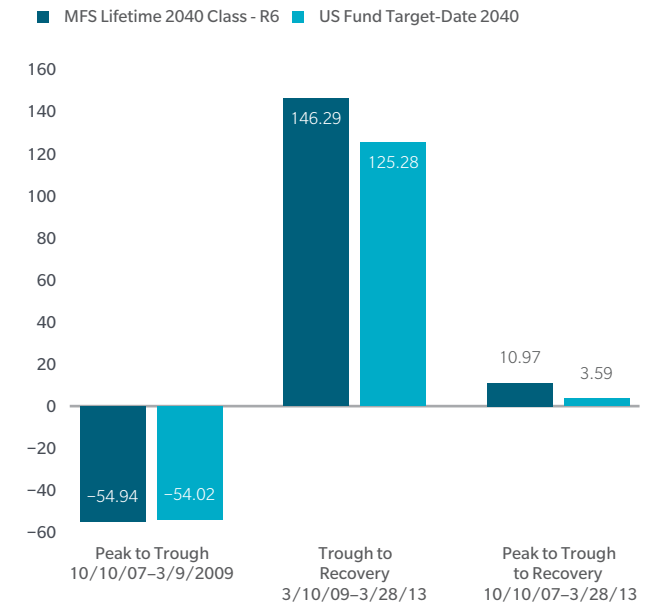
MFS Lifetime Income Fund - Class R6



MFS Lifetime 2030 – Class R6



MFS Lifetime 2040 – Class R6



* A full market is defined as peak to trough to recovery, as shown above.

Source: Morningstar, SPAR, FactSet Research Systems Inc. **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](https://www.mfs.com).**

Performance for Class R shares includes the performance of the fund's Class I shares, adjusted to take into account differences in sales loads and class-specific operating expenses (such as Rule 12b-1 fees), if any, for periods prior to their offering. Please see the prospectus for additional information about performance and expenses. Class R6 shares are available without a sales charge to eligible investors.

A peak is the highest point in a bull market. A trough is the lowest point in a bear market.

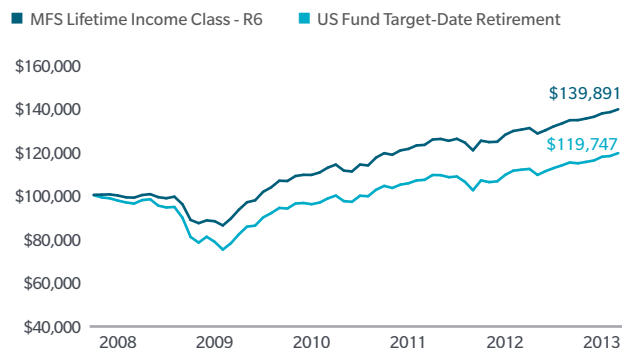
NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

See next page for important disclosures

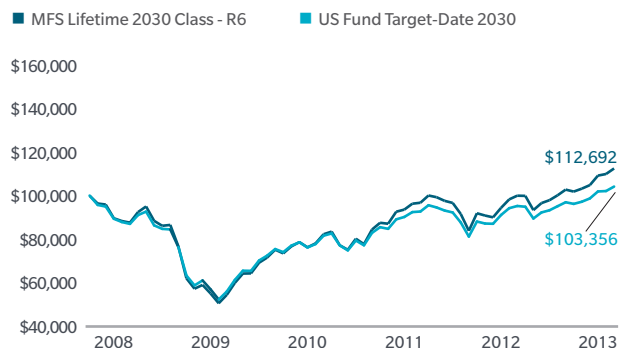
Outperformance over a full market cycle

Versus Morningstar Target Date Retirement Category Average (cumulative returns for each period)

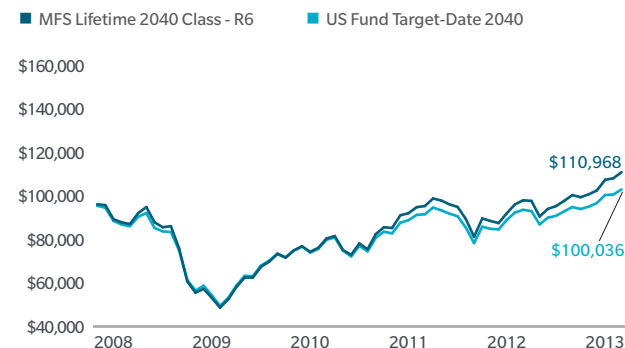
MFS Lifetime Income Fund - Class R6



MFS Lifetime 2030 – Class R6



MFS Lifetime 2040 – Class R6



These hypotheticals represent \$100,000 invested in the fund from October 10, 2007 through March 28, 2013 versus how the peer category performed. These examples are hypothetical and for illustrative purposes only. It does not intend to predict the returns or actual performance of the fund as results will vary over time.

Source: Morningstar, SPAR, FactSet, Research Systems Inc.

Important risk considerations: MFS Lifetime Fund: The fund may not achieve its objective and/or you could lose money on your investment in the fund. There is no guarantee that the fund will provide adequate income at and through your retirement. **MFS Lifetime 2030 and 2040 funds:** 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:** 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. **Bond:** Investments in debt instruments may decline in value as the result of, or perception 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. **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. **Underlying Funds:** 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. In addition, shareholders of the fund will indirectly bear the fees and expenses of the underlying funds. Please see the prospectus for further information on these and other risk considerations.

NEXT STEPS TO CONSIDER

INVESTORS – WORK WITH YOUR INVESTMENT PROFESSIONAL TO START BUILDING YOUR BEST LONG-TERM PORTFOLIO.

INVESTMENT PROFESSIONALS – CALL YOUR DEDICATED MFS TEAM AT 1-800-343-2829 FOR MORE DETAILED ANALYSIS OR VISIT MFS.COM.

Average annual total returns (%) as of 3/31/25

| | INCEPTION | 10 YEARS | AVERAGE ANNUAL RETURNS (%) | | | EXPENSE RATIOS | |
|---|-----------|----------|----------------------------|---------|--------|----------------|------|
| | | | 5 YEARS | 3 YEARS | 1 YEAR | GROSS | NET |
| MFS Lifetime Income | | | | | | | |
| Class I (MLLIX) | 09/29/05 | 4.29 | 5.77 | 3.02 | 5.41 | 0.63 | 0.45 |
| Class R6* (MLLKX) | 08/29/16 | 4.41 | 5.89 | 3.13 | 5.53 | 0.52 | 0.33 |
| Class A without sales charge (MLLAX) | 09/29/05 | 4.03 | 5.53 | 2.76 | 5.15 | 0.88 | 0.70 |
| Class A with 4.25% max sales charge | 09/29/05 | 3.58 | 4.62 | 1.28 | 0.68 | 0.88 | 0.70 |
| Bloomberg US Aggregate Bond Index | N/A | 1.46 | -0.40 | 0.52 | 4.88 | — | — |
| Morningstar Target Date Retirement Category Average | | 3.87 | 5.13 | 2.85 | 5.41 | — | — |
| MFS Lifetime 2030 | | | | | | | |
| Class I (MLTIX) | 09/29/05 | 6.63 | 9.48 | 3.79 | 5.45 | 0.70 | 0.50 |
| Class R6* (MLTKX) | 08/29/16 | 6.77 | 9.64 | 3.95 | 5.61 | 0.56 | 0.36 |
| Class A without sales charge (MLTAX) | 09/29/05 | 6.39 | 9.22 | 3.54 | 5.18 | 0.95 | 0.75 |
| Class A with 5.75% max sales charge | 09/29/05 | 5.76 | 7.94 | 1.52 | -0.86 | 0.95 | 0.75 |
| Standard & Poor's 500 Stock Index | N/A | 12.50 | 18.59 | 9.06 | 8.25 | — | — |
| Morningstar Target Date 2030 Category Average | | 6.29 | 9.54 | 3.90 | 5.49 | — | — |
| MFS Lifetime 2040 | | | | | | | |
| Class I (MLFIX) | 09/29/05 | 8.26 | 13.26 | 5.33 | 5.13 | 0.76 | 0.56 |
| Class R6* (MLFKX) | 08/29/16 | 8.41 | 13.42 | 5.49 | 5.29 | 0.62 | 0.42 |
| Class A without sales charge (MLFAX) | 09/29/05 | 8.01 | 12.98 | 5.07 | 4.87 | 1.01 | 0.81 |
| Class A with 5.75% max sales charge | 09/29/05 | 7.37 | 11.65 | 3.02 | -1.16 | 1.01 | 0.81 |
| Standard & Poor's 500 Stock Index | N/A | 12.50 | 18.59 | 9.06 | 8.25 | — | — |
| Morningstar Target Date 2040 Category Average | | 7.50 | 12.46 | 5.18 | 5.57 | — | — |

Source: Morningstar, SPAR, FactSet Research Systems Inc.

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.

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

* Performance for Class R shares includes the performance of the fund's Class I shares, adjusted to take into account differences in sales loads and class-specific operating expenses (such as Rule 12b-1 fees), if any, for periods prior to their offering. Please see the prospectus for additional information about performance and expenses.

Other share classes are available for which performance and expenses 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 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.

The investments you choose should correspond to your financial needs, goals, and risk tolerance. For assistance in determining your financial situation, please consult an investment professional.

Bloomberg US Aggregate Bond Index - a market capitalization-weighted index that measures the performance of the U.S. investment grade, fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities with at least one year to final maturity. Index returns do not take into account investment related fees and expenses. It is not possible to invest in an index.

Standard & Poor's 500 Stock Index - a market capitalization-weighted index of 500 widely held equity securities, designed to measure broad U.S. equity performance.

Gross Expense Ratio: The Gross Expense Ratio is the fund's total operating expense ratio from the fund's most recent prospectus. **Net Expense Ratio:** The 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. Earliest Waiver Ending Date 08/31/25.

©2025 Morningstar, Inc. All Rights Reserved. The Morningstar information contained herein; (1) is proprietary to Morningstar; (2) may not be copied; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

"Standard & Poor's" and S&P "S&P" are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones") and have been licensed for use by S&P Dow Jones Indices LLC and sublicensed for certain purposes by MFS. The S&P 500® is a product of S&P Dow Jones Indices LLC, and has been licensed for use by MFS. MFS' Products are not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P, or their respective affiliates, and neither S&P Dow Jones Indices LLC, Dow Jones, S&P, their respective affiliates make any representation regarding the advisability of investing in such products.

Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Bloomberg neither approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith.

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.