MFS®

MFS® Growth Fund

(Class I Shares)

Third quarter 2024 investment report

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Performance and attribution results are for the fund or share class depicted and do not reflect the impact of your contributions and withdrawals. Your personal performance results may differ.

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.

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PRPEQ-MEG-30-Sep-24

Fund Risks

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, environmental, public health, and other conditions.

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.

Disciplined Investment Approach

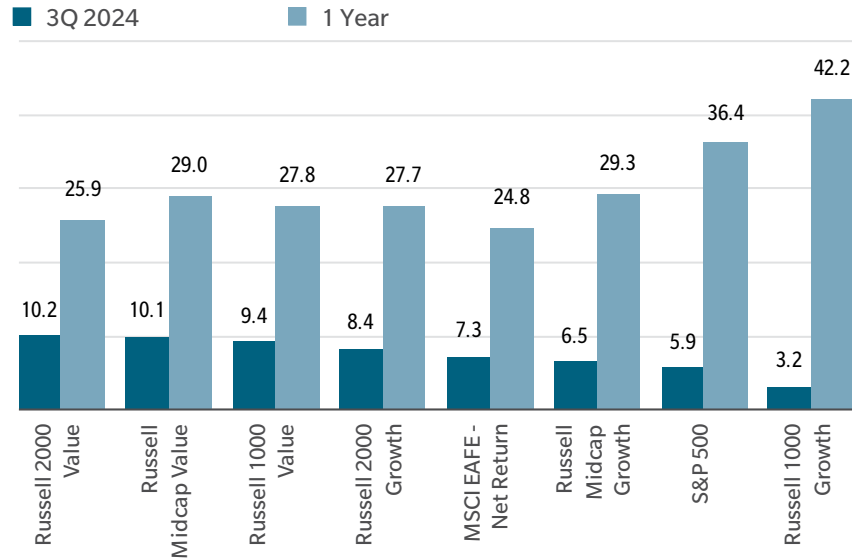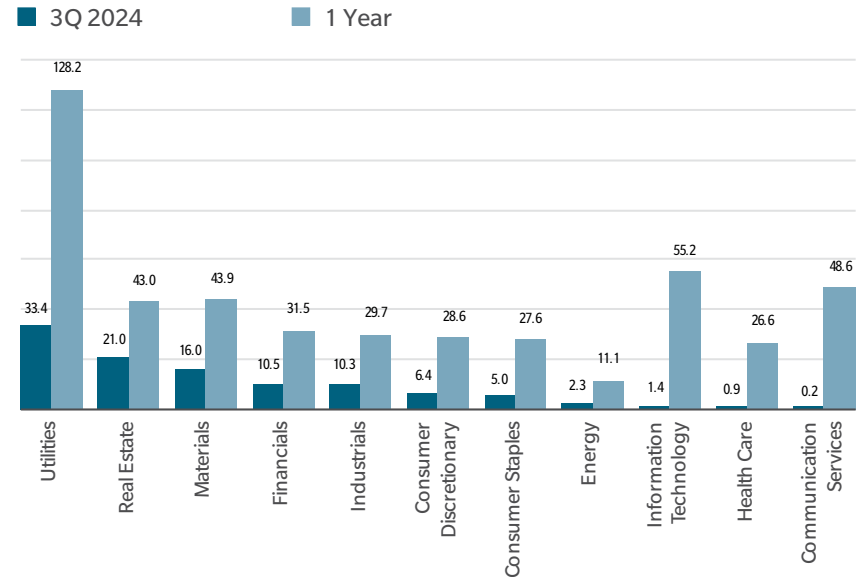|	
Investment objective	Seeks capital appreciation
Goals	Outperform the Russell 1000® Growth Index & large cap growth peers over full market cycles
Philosophy	▪ Fundamentals drive earnings and cash flow growth ▪ Earnings and cash flow growth drives share price performance over the long term ▪ Investors often underestimate the rate and/or duration of growth
Approach	▪ Source ideas via MFS' global research platform ▪ Fundamentals and valuation drive security weights ▪ Actively manage risk aiming to ensure security selection is the alpha source

Market Overview

Style performance (%) (USD) as of 30-Sep-24

■ 3Q 2024   ■ 1 Year

	Russell 2000 Value	Russell Midcap Value	Russell 1000 Value	Russell 2000 Growth	MSCI EAFE - Net Return	Russell Midcap Growth	S&P 500	Russell 1000 Growth
3Q 2024	10.2	10.1	9.4	8.4	7.3	6.5	5.9	3.2
1 Year	25.9	29.0	27.8	27.7	24.8	29.3	36.4	42.2

Source for benchmark performance SPAR, FactSet Research Systems Inc. All indices represent total return unless otherwise noted.

Sector performance (%) (USD) as of 30-Sep-24

■ 3Q 2024   ■ 1 Year

	Utilities	Real Estate	Materials	Financials	Industrials	Consumer Discretionary	Consumer Staples	Energy	Information Technology	Health Care	Communication Services
3Q 2024	33.4	21.0	16.0	10.5	10.3	6.4	5.0	2.3	1.4	0.9	0.2
1 Year	128.2	43.0	43.9	31.5	29.7	28.6	27.6	11.1	55.2	26.6	48.6

Source: FactSet. Sector performance based on MSCI sector classification. The analysis of Russell 1000® Growth Index constituents are broken out by MSCI defined sectors.

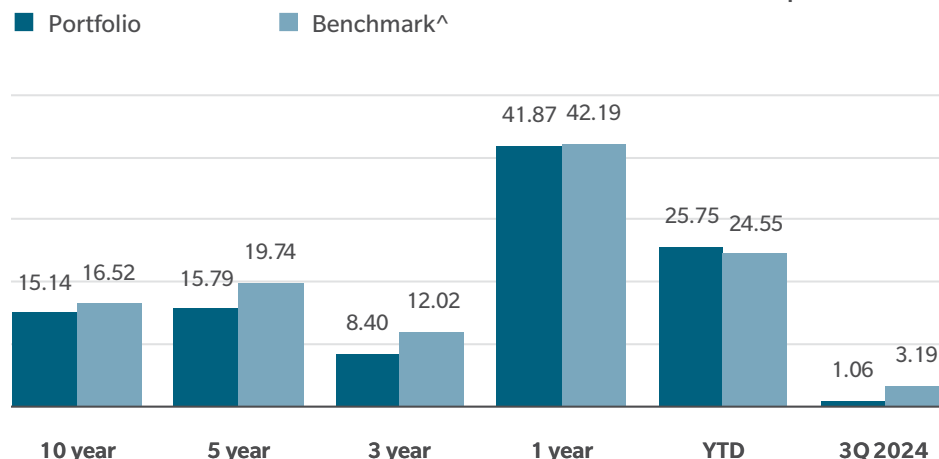US equities market review as of 30 September 2024

- The US market, as measured by the S&P 500 Index, finished higher in Q3 2024. While the market ended with a positive return for the quarter, it didn't happen in a straight line. The market first moved lower on economic weakness and then finally higher with the first interest rate cut of this cycle.
- Economic growth in the United States expanded during Q2 2024, with GDP increasing 3%. This was a sizeable increase to Q1 and showed that the US economy was still performing well. With inflation heading toward the US Federal Reserve's 2% goal, the Fed announced a 50-basis point cut to interest rates in mid-September and announced that further cuts were coming in 2024/2025.
- For the quarter, value outperformed growth in the large-, mid- and small-cap spaces, which was a reversal from the first six months of the year. Utilities, real estate and industrials were the best-performing sectors, and energy, technology and communication services were the worst.

Executive Summary

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Performance results (%) I shares at NAV (USD) as of 30-Sep-24

■ Portfolio   ■ Benchmark^

	10 year	5 year	3 year	1 year	YTD	3Q 2024
Portfolio	15.14	15.79	8.40	41.87	25.75	1.06
Benchmark^	16.52	19.74	12.02	42.19	24.55	3.19

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.

Shares are available without a sales charge to eligible investors.

Source for benchmark performance SPAR, FactSet Research Systems Inc.

For periods of less than one-year returns are not annualized.

^ Russell 1000® Growth Index

Sector weights (%) as of 30-Sep-24	Portfolio	Benchmark^^
Top overweights		
Financials	10.3	6.3
Industrials	8.1	4.6
Health Care	10.9	7.8
Top underweights		
Information Technology	38.7	48.8
Consumer Discretionary	9.6	14.2
Consumer Staples	2.1	3.6

^^ Russell 1000® Growth Index

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The MFS Growth Fund underperformed the Russell 1000® Growth Index in the third quarter of 2024.

Contributors	Detractors
• Individual stocks:	• Information Technology - Stock selection
- Transunion	• Individual stocks:
- Kkr & Co Inc	- Tesla Inc (not held)
- Howmet Aerospace Inc.	
- Meta Platforms Inc	
- MasterCard Inc	
- Merck & Co Inc (not held)	

Performance Results

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Performance results (%) I shares at NAV (USD) as of 30-Sep-24

Period	Portfolio	Benchmark^	Excess return vs benchmark
3Q 2024	1.06	3.19	-2.13
2Q 2024	7.08	8.33	-1.26
1Q 2024	16.20	11.41	4.79
4Q 2023	12.82	14.16	-1.34
2024 YTD	25.75	24.55	1.20
2023	36.13	42.68	-6.55
2022	-31.15	-29.14	-2.02
2021	23.65	27.60	-3.95
2020	31.61	38.49	-6.88
2019	37.69	36.39	1.30
10 year	15.14	16.52	-1.38
5 year	15.79	19.74	-3.95
3 year	8.40	12.02	-3.63
1 year	41.87	42.19	-0.32

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^ Russell 1000® Growth Index

Performance Drivers - Sectors

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Relative to Russell 1000® Growth Index (USD) – third quarter 2024		Average relative weighting (%)	Portfolio returns (%)	Benchmark returns (%)	Sector allocation[1] (%) +	Stock selection[2] (%) +	Currency effect (%) =	Relative contribution (%)
Contributors	Financials	3.5	12.5	10.5	0.2	0.2	—	0.4
	Industrials	3.1	12.3	10.3	0.2	0.2	—	0.4
	Health Care	2.9	4.3	0.9	-0.1	0.3	—	0.3
	Communication Services	1.2	1.8	0.2	-0.0	0.2	—	0.2
	Utilities	0.2	27.8	33.4	0.1	-0.0	—	0.0
Detractors	Information Technology	-8.9	-3.3	1.4	0.1	-2.1	0.1	-1.9
	Consumer Discretionary	-4.4	-2.1	6.4	-0.1	-0.8	0.0	-0.9
	Cash	1.3	1.3	—	-0.2	—	—	-0.2
	Real Estate	0.3	1.8	21.0	0.1	-0.2	—	-0.1
	Materials	2.4	4.5	16.0	0.3	-0.3	—	-0.1
	Consumer Staples	-1.7	7.9	5.0	-0.1	0.0	—	-0.0
	Energy	0.2	3.1	2.3	-0.0	0.0	—	-0.0
Total			1.2	3.2	0.5	-2.5	0.1	-1.9

1 Sector allocation is calculated based upon each security's price in local currency.

2 Stock selection is calculated based upon each security's price in local currency and included interaction effect. Interaction effect is the portion of the portfolio's relative performance attributable to combining allocation decisions with stock selection decisions. This effect measures the relative strength of the manager's convictions. The interaction effect is the weight differential times the return differential.

Attribution results are generated by the FactSet application utilizing a methodology that is widely accepted in the investment industry. Results are based upon daily holdings using a buy-and-hold methodology to generate individual security returns and do not include fees or expenses. As such, attribution results are essentially estimates and do not aggregate to the total return of the portfolio, which can be found elsewhere in this presentation. Recent geopolitical events may have impacted or disrupted the pricing of specific securities including the use of fair valuation approaches. Fair valuation practices across pricing sources – index providers, pricing vendors, MFS - may not align due to security specific considerations or timing of fair valuation parameters. For instance, decisions to use stale prices vs fair value or on the level of haircut when fair valuing securities are typical sources of discrepancy between pricing sources observed during the events. As these securities are bought or sold, the portion of the security's return attributed to the difference between fair value price and trade price will not be recognized in attribution results. These factors may further compound differences between attribution results and actual performance. To obtain the contribution calculation methodology and a complete list of every holding's contribution to the overall portfolio's performance during the measurement period, please email DLAttributionGrp@MFS.com.

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Performance Drivers - Stocks

Relative to Russell 1000® Growth Index (USD) – third quarter 2024		Average Weighting (%)		Returns (%)		Relative contribution(%)
		Portfolio	Benchmark	Portfolio[1]	Benchmark	
Contributors	Transunion	1.0	0.0	41.3	41.3	0.3
	Kkr & Co Inc	1.4	0.1	24.3	24.3	0.2
	Howmet Aerospace Inc.	0.9	0.0	29.2	29.2	0.2
	Meta Platforms Inc	5.8	4.2	13.6	13.6	0.2
	MasterCard Inc	3.1	1.4	12.1	12.1	0.1
Detractors	Tesla Inc	—	2.4	—	32.2	-0.6
	Apple Inc	5.7	12.2	10.8	10.8	-0.5
	Asml Holding Nv	1.5	—	-18.4	—	-0.4
	Synopsys Inc	1.4	0.3	-14.9	-14.9	-0.2
	Cadence Design Systems Inc	1.2	0.3	-11.9	-11.9	-0.2

[1] Represents performance for the time period stock was held in portfolio.

Attribution results are generated by the FactSet application utilizing a methodology that is widely accepted in the investment industry. Results are based upon daily holdings using a buy-and-hold methodology to generate individual security returns and do not include fees or expenses. As such, attribution results are essentially estimates and do not aggregate to the total return of the portfolio, which can be found elsewhere in this presentation. Recent geopolitical events may have impacted or disrupted the pricing of specific securities including the use of fair valuation approaches. Fair valuation practices across pricing sources – index providers, pricing vendors, MFS - may not align due to security specific considerations or timing of fair valuation parameters. For instance, decisions to use stale prices vs fair value or on the level of haircut when fair valuing securities are typical sources of discrepancy between pricing sources observed during the events. As these securities are bought or sold, the portion of the security's return attributed to the difference between fair value price and trade price will not be recognized in attribution results. These factors may further compound differences between attribution results and actual performance. To obtain the contribution calculation methodology and a complete list of every holding's contribution to the overall portfolio's performance during the measurement period, please email DLAttributionGrp@MFS.com.

Significant Impacts on Performance - Detractors

Relative to Russell 1000® Growth Index (USD) - third quarter 2024		Relative contribution (%)
Tesla Inc	Not owning shares of large benchmark weight electric vehicle manufacturer Tesla (United States) weighed on relative returns. The stock price gained in anticipation of an improvement in third-quarter deliveries, the October 10th robotaxi event, and excitement over the potential autonomous driving partnership with Weimo. Despite the company's earnings estimate continuing to decline, the PE multiple on NTM earnings expanded to 88.6 x.	-0.6
Apple Inc	The portfolio's underweight position in computer and personal electronics maker Apple (United States) held back relative performance. The stock price climbed as the company reported solid earnings growth that surpassed expectations, driven by resilient iPhone sales and robust iPad and services revenue. In addition, the anticipation of a strong iPhone 16 cycle and the rollout of the company's generative AI platform, Apple Intelligence, further supported the stock price.	-0.5
Asml Holding Nv	The portfolio's position in lithography semiconductor equipment manufacturer ASML (Netherlands) negatively impacted relative results. Although the company reported revenue, net income, and new bookings above consensus estimates, the stock price declined as management guided third-quarter revenue below analyst expectations, citing a weakening macro environment. Additionally, later in the quarter, the Netherlands government indicated that it is unlikely to renew certain licenses that allow ASML to service and repair its machines in China, which further pressured the stock.	-0.4

Significant Impacts on Performance - Contributors

Relative to Russell 1000® Growth Index (USD) - third quarter 2024		Relative contribution (%)
Transunion	The portfolio's overweight position in consumer credit reporting agency TransUnion (United States) boosted relative returns as the company posted solid revenue results ahead of investor expectations, most notably within its mortgage segment. Data breach contract wins to monitor credit helped to further support the share price.	0.3
Kkr & Co Inc	The portfolio's overweight position in asset management services provider KKR (United States) supported relative performance. The stock price climbed as the company reported better-than-expected second-quarter financial results driven by higher fee-related earnings. The company also reported strong fundraising for its flagship products which further supported the stock.	0.2
Howmet Aerospace Inc.	The portfolio's overweight position in aerospace and transportation-related engineered solutions provider Howmet Aerospace (United States) aided relative returns as the company released better-than-expected earnings-per-share, expanded margins through higher volumes and labor efficiencies, and reported impressive growth in both its Commercial and Defense Aerospace divisions.	0.2

Significant Transactions

From 01-Jul-24 to 30-Sep-24		Sector	Transaction type	Trade (%)	Ending weight (%)
Purchases	INTUITIVE SURGICAL INC	Health Care	New position	0.8	0.9
	PHILIP MORRIS INTERNATIONAL INC	Consumer Staples	Add	0.7	1.3
	MOODY'S CORP (EQ)	Financials	Add	0.6	0.9
	TRANE TECHNOLOGIES PLC	Industrials	New position	0.5	0.6
	CHENIERE ENERGY INC	Energy	Add	0.3	0.7
Sales	NVIDIA CORP	Information Technology	Trim	-2.6	7.8
	ALPHABET INC	Communication Services	Trim	-0.8	5.7
	QUALCOMM INC (EQ)	Information Technology	Trim	-0.7	0.2
	ELI LILLY & CO	Health Care	Trim	-0.5	2.2
	APPLIED MATERIALS INC	Information Technology	Eliminate position	-0.5	–

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Sector Weights

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As of 30-Sep-24	Portfolio (%)	Benchmark^ (%)	Underweight/overweight(%)	Top holdings
Financials	10.3	6.3	4.0	Mastercard Inc, Visa Inc, KKR & Co Inc
Industrials	8.1	4.6	3.5	Eaton Corp PLC, TransUnion, General Electric Co
Health Care	10.9	7.8	3.1	Eli Lilly & Co, Boston Scientific Corp, Vertex Pharmaceuticals Inc
Materials	2.8	0.7	2.1	Linde PLC, Vulcan Materials Co
Communication Services	14.0	12.8	1.2	Meta Platforms Inc, Alphabet Inc Class A, Spotify Technology SA
Utilities	0.6	0.2	0.4	Vistra Corp
Energy	0.7	0.4	0.3	Cheniere Energy Inc
Real Estate	0.8	0.6	0.2	CoStar Group Inc
Consumer Staples	2.1	3.6	-1.5	Philip Morris International Inc
Consumer Discretionary	9.6	14.2	-4.6	Amazon.com Inc, Hilton Worldwide Holdings Inc
Information Technology	38.7	48.8	-10.1	Microsoft Corp, NVIDIA Corp, Apple Inc

^ Russell 1000® Growth Index

1.4% Cash & cash equivalents

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Characteristics

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As of 30-Sep-24	Portfolio	Benchmark^
Fundamentals - weighted average		
IBES long-term EPS growth [1]	20.7%	22.0%
Price/earnings (12 months forward)	30.5x	29.9x
Market capitalization		
Market capitalization (USD) [2]	1,335.3 bn	1,577.4 bn
Diversification		
Top ten issues	55%	60%
Number of Issues	66	394
Turnover		
Trailing 1 year turnover [3]	24%	—
Risk/reward (10 year)		
Alpha	-0.36%	—
Beta	0.94	—
Historical tracking error	3.36%	—
Downside capture	96.72%	—
Upside capture	94.41%	—

[1] Source: FactSet
[2] Weighted average.
[3] US Turnover Methodology: (Lesser of Purchase or Sales)/Average Month End Market Value

^ Russell 1000® Growth Index

Past performance is no guarantee of future results.

No forecasts can be guaranteed.

Top 10 Issuers

Top 10 issuers as of 30-Sep-24	Portfolio (%)	Benchmark^ (%)
MICROSOFT CORP	13.6	11.6
NVIDIA CORP	7.8	10.3
AMAZON.COM INC (EQ)	6.7	6.3
META PLATFORMS INC	6.3	4.6
APPLE INC	5.8	12.3
ALPHABET INC	5.7	6.5
MASTERCARD INC (EQ)	3.2	1.5
ELI LILLY & CO	2.2	2.6
BOSTON SCIENTIFIC CORP	1.8	-
VISA INC	1.7	1.6
Total	**55.0**	**57.2**

^ Russell 1000® Growth Index

Portfolio Outlook and Positioning

Performance review

The Growth Equity portfolio underperformed the Russell 1000® Growth index for the quarter.

Detractors

- Stock selection in information technology, due to an underweight in Apple Inc, and an overweight to semiconductor-related names, including ASML Holding, Synopsys and Cadence Design Systems.
- Stock selection in consumer discretionary, due to not owning large benchmark weights Tesla, Home Depot and Starbucks Corporation.
- Underweight in real estate, which rallied as a sector in reaction to the US Federal Reserve rate cut.

Contributors

- Stock selection in financial services, including portfolio holdings KKR & Co., Mastercard and Ares Management.
- Stock selection in industrials, including portfolio holdings TransUnion, Howmet Aerospace, GE Aerospace and Eaton Corp.
- Stock selection in health care, including portfolio holding Thermo Fischer Scientific and Boston Scientific Corporation.
- Individual holdings: overweight Meta Platforms and Spotify Technology

Market review

Following a robust first half performance, the Russell 1000® Growth index gained 3% during the third quarter, pushing the year-to-date return to 24.6%. This return ranks as the sixth largest 9-month gain since 1990. This is even more remarkable when you consider it is following the 42% gain in 2023. Large-cap growth stocks have posted strong absolute returns over the last 15 months. The third quarter was volatile, with sharp moves in both directions, in reaction to macro events. The quarter started out strong as stocks reacted positively to better-than-expected earnings results. Mid quarter, we experienced a sharp selloff in reaction to the unwinding of the "yen carry trade." Technology stocks that were top performers year to date were hit the hardest despite strong earnings results. Semiconductor and semi-cap equipment names were weak, with growing uncertainty over the durability of AI investment, questions about the path to AI monetization, the harsh crackdown on China and Intel's cut in capex guidance. The market rebounded late in the quarter in reaction to the 50 basis point cut in the federal funds rate, ending the quarter with strong gains.

Portfolio Outlook and Positioning

What is most notable about the quarter is market returns broadened significantly. Unlike the first half of the year when the Russell 1000® Growth index returns were dominated by mega-cap technology, the broader market outperformed. There was greater dispersion in returns among the Magnificent 7, namely Microsoft, Meta Platforms, Amazon, Alphabet, Nvidia, Apple and Tesla, and as a group they underperformed, gaining 2% during the quarter. The Russell 1000® Growth Index ex this group gained 5%. These names had dominated market performance for several quarters, partially due to outsized earnings growth. However, dispersion in fundamentals amongst the seven names is growing, and earnings growth within the Russell 1000® Growth index is broadening. The gap in earnings growth between these stocks and the rest of the index is diminishing, creating opportunity for active management to add value.

There was also notable rotation in market leadership in the quarter as the Russell 1000® Value index outpaced the growth index, gaining 8.9%. Sectors considered bond proxies that are heavily weighted in the value index outperformed, with utilities, real estate, financials and materials posting double digit gains. Also of note was a rotation in size leadership as large cap lagged both midcap and small-cap indices. The Russell Midcap® Growth index gained 6.5% for the quarter while the Russell 2000® small-cap index gained 8.4%.

Index concentration remains an issue in this asset class. Three names comprise 34.2% of the index (Apple Inc - 12.3%, Microsoft - 11.6% and Nvidia - 10.3%), and the Magnificent 7 mentioned above now comprise 54% of the index. The index concentration has been challenging for active managers. We believe it is especially important now to remain active in this asset class, be selective and actively manage risk around these large index weights as they are not all created equal from an earnings, cash flow or valuation perspective.

Outlook

After multiple years where stock price performance was beholden to macro factors, we believe equities are transitioning to a more "normalized" environment where fundamentals and earnings are driving stock price returns. While we face many uncertainties, including the outcome of the US election, ongoing geopolitical concerns, and decelerating macro data, we believe the earnings outlook remains positive. We believe there will continue to be more dispersion in stock price returns based on fundamentals and earnings. Investing in growth is much more than the Magnificent 7. We are optimistic that the environment for active management is improving.

Investing amid heightened volatility and uncertainty is challenging, but it also highlights the importance of an active approach. We do not attempt to be experts at forecasting inflation trends or interest rates, but we are diligent in evaluating company fundamentals and

Portfolio Outlook and Positioning

earnings. It is our job to look through short-term volatility, staying focused on our bottom-up process of identifying high-quality companies that can generate a consistent, above-average rate and duration of growth over a market cycle.

Our strategy focuses on identifying companies with exposure to strong secular growth trends, durable competitive advantages, high barriers to entry, pricing power and strong management teams. We search for companies with a high degree of earnings visibility and a narrow range of potential earnings outcomes.

Portfolio positioning

Portfolio positioning is driven by bottom-up stock selection, focusing on idiosyncratic factors that highlight individual company potential for durable revenue and earnings growth. Our bottom-up fundamental analysis has led us to identify multiple high-level themes that have developed over the last five years. Some of those investment trends include artificial intelligence (AI), data center build-out, power management and electrification, reshoring/onshoring, aerospace, infrastructure spending, health care product innovation and alternative asset managers.

As of September 30, 2024, the portfolio is overweight financials, industrials, heath care, materials and communication services. The portfolio is underweight information technology, primarily due to the underweight in large benchmark weight Apple Inc. The portfolio is also underweight consumer discretionary and consumer staples, reflecting our cautious view on the consumer and not owning large benchmark weights. There were some shifts in portfolio positioning during the quarter as described by sector below.

The most notable shift in portfolio positioning during the quarter is the decreased weight in information technology. The bulk of our underweight position is due to Apple, which is 5.8% of the portfolio versus 12.3% of the benchmark. We trimmed our position in Nvidia and moved from an overweight to underweight position. The stock gained significantly since we went overweight in early 2023. While we still like the company long term, we are concerned about the widening range of potential earnings outcomes given the uncertainty around future levels of AI capital investment and the ultimate path to monetization. From our perspective, it was prudent to take profits and reduce risk. The stock remains a large absolute weight in the portfolio. We also trimmed our positions in several semiconductor-related names including Qualcomm, Applied Materials, Cadence Design Systems and ASML Holding as valuations have expanded after several quarters of outperformance.

Portfolio Outlook and Positioning

The portfolio remains underweight consumer discretionary, reflecting our cautious view on the consumer, but also due to not owning large benchmark weights Tesla Inc, Home Depot Inc and Booking Holdings Inc, which comprise 4.3% of the index. Top holdings in the portfolio have not changed and include Hilton Worldwide Holdings, LVMH and Amazon.com.

The financial services overweight is comprised of nonbank financials. We do not own any bank stocks. Top holdings in the sector did not change and include Mastercard Inc, KKR & Co. and Arthur J Gallagher. We continued to build our position in bond rating agency Moody's Corp, which is poised to benefit from improved debt issuance with interest rate cuts.

The portfolio overweight in industrials continues to be supported by long-duration secular trends such as onshoring, derisking of supply chains, electrification, infrastructure, aerospace and energy efficiency. Within industrials we added a new position in HVAC provider Trane Technologies where order growth is accelerating with increasing demand for energy efficient solutions. Top holdings include Eaton Corp, TransUnion and Howmet Aerospace.

The portfolio weight in health care increased during the quarter with the addition of robotic surgery company Intuitive Surgical Inc. Robotic surgery is a secular growth area within medical procedures and is only 5% penetrated globally versus 30% in the US. We anticipate penetration will increase with new procedures and robotics taking market share. In addition, the company is in the midst of a new product cycle.

The portfolio remains overweight communication services, where our top active weights remain Meta Platforms and Spotify Inc. We reduced our position in Alphabet as the long-term impact of AI on the company's competitive positioning remains uncertain.

In conclusion, we remained focused on our bottom-up fundamental approach, identifying companies we believe can generate a consistent, above-average rate and duration of growth.

51175.12

Portfolio Holdings

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As of 30-Sep-24	Equivalent exposure (%)
Cash & Cash Equivalents	**1.4**
Cash & Cash Equivalents	1.4
Communication Services	**14.0**
Meta Platforms Inc	6.3
Alphabet Inc Class A	5.7
Spotify Technology SA	1.1
Take-Two Interactive Software Inc	0.6
Netflix Inc	0.3
Consumer Discretionary	**9.6**
Amazon.com Inc	6.7
Hilton Worldwide Holdings Inc	1.2
LVMH Moet Hennessy Louis Vuitton SE	0.6
O'Reilly Automotive Inc	0.6
Chipotle Mexican Grill Inc	0.5
Consumer Staples	**2.1**
Philip Morris International Inc	1.3
Colgate-Palmolive Co	0.8
Energy	**0.7**
Cheniere Energy Inc	0.7
Financials	**10.3**
Mastercard Inc	3.2
Visa Inc	1.7
KKR & Co Inc	1.6
Moody's Corp	0.9
Ares Management Corp	0.8
MSCI Inc	0.8
Arthur J Gallagher & Co	0.7
Goldman Sachs Group Inc	0.4
Apollo Global Management Inc	0.1
Health Care	**10.9**
Eli Lilly & Co	2.2
Boston Scientific Corp	1.8
Vertex Pharmaceuticals Inc	1.4
Thermo Fisher Scientific Inc	1.4

As of 30-Sep-24	Equivalent exposure (%)
Health Care	**10.9**
Danaher Corp	1.1
Intuitive Surgical Inc	0.9
Regeneron Pharmaceuticals Inc	0.8
Agilent Technologies Inc	0.6
Veeva Systems Inc	0.4
STERIS PLC	0.3
ICON PLC	0.1
Industrials	**8.1**
Eaton Corp PLC	1.7
TransUnion	1.2
General Electric Co	1.1
Verisk Analytics Inc	1.0
Howmet Aerospace Inc	1.0
Uber Technologies Inc	1.0
Trane Technologies PLC	0.6
AMETEK Inc	0.6
Information Technology	**38.7**
Microsoft Corp	13.6
NVIDIA Corp	7.8
Apple Inc	5.8
ServiceNow Inc	1.4
ASML Holding NV	1.3
Amphenol Corp	1.3
Synopsys Inc	1.2
Cadence Design Systems Inc	1.1
KLA Corp	0.9
Intuit Inc	0.8
Gartner Inc	0.8
Taiwan Semiconductor Manufacturing Co Ltd ADR	0.6
Lam Research Corp	0.5
Salesforce Inc	0.4
Datadog Inc	0.3

Portfolio Holdings

MFS®

As of 30-Sep-24	Equivalent exposure (%)
Information Technology	**38.7**
Autodesk Inc	0.2
Manhattan Associates Inc	0.2
Shopify Inc	0.2
QUALCOMM Inc	0.2
Marvell Technology Inc	0.1
Materials	**2.8**
Linde PLC	1.5
Vulcan Materials Co	1.3
Real Estate	**0.8**
CoStar Group Inc	0.8
Utilities	**0.6**
Vistra Corp	0.4
NextEra Energy Inc	0.2

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