

MFS Mass Invs Grth Stk R2

Overall Morningstar Rating™

★★★★

Out of 1118 Large Growth investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

Below Average

Investment Strategy from investment's prospectus

The investment seeks capital appreciation.

The fund normally invests at least 80% of the fund's net assets in stocks. Stocks include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The advisor focuses on investing the fund's assets in the stocks of companies its advisor believes to have above average earnings growth potential compared to other companies (growth companies).

Category Description: Large Growth

Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Notes

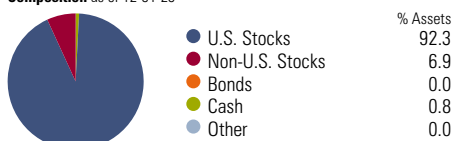
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Portfolio Analysis as of 12-31-23

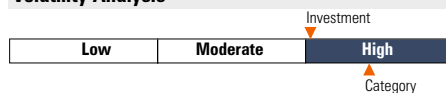
Composition as of 12-31-23



Top 20 Holdings as of 12-31-23

Company	% Assets
Microsoft Corp	13.45
Apple Inc	5.69
Alphabet Inc Class A	5.14
Visa Inc Class A	4.51
Accenture PLC Class A	4.14
Amphenol Corp Class A	2.67
Agilent Technologies Inc	2.36
Church & Dwight Co Inc	2.29
Analog Devices Inc	2.19
Icon PLC	2.08
Steris PLC	2.03
Aon PLC Class A	2.00
Ross Stores Inc	1.95
American Tower Corp	1.94
Boston Scientific Corp	1.83
NVIDIA Corp	1.77
McCormick & Co Inc Registered Shs Non Vt	1.72
Nike Inc Class B	1.64
Eaton Corp PLC	1.62
The Estee Lauder Companies Inc Class A	1.58
Total Number of Stock Holdings	53
Total Number of Bond Holdings	0
Annual Turnover Ratio %	20.00
Total Fund Assets (\$mil)	11,971.19

Volatility Analysis

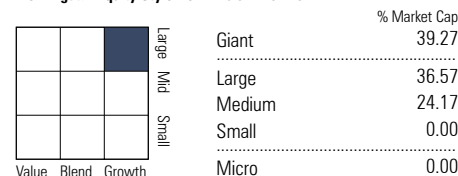


In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Proprietary Statistics

Time Period	Morningstar Rating™	Out of # of Investments
3 Year	★★★★	1,118
5 Year	★★★★	1,031
10 Year	★★★★	810

Morningstar Equity Style Box™ as of 12-31-23



Statistics as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	24.96	1.26	0.99
P/B Ratio	5.51	1.44	0.90
P/C Ratio	19.00	1.37	1.08
GeoAvgCap (\$mil)	205,917.50	0.85	0.82

Risk Measures as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	18.16	1.04	0.86
3 Yr Beta	1.01	—	0.92
3 Yr Sharpe Ratio	0.37	0.76	1.68
3 Yr Alpha	-1.95	—	0.37
3 Yr R-squared	95.04	—	1.11

Morningstar Sectors as of 12-31-23

Sector	% Fund
Cyclical	24.62
Basic Materials	1.40
Consumer Cyclical	8.76
Financial Services	12.51
Real Estate	1.95
Sensitive	54.19
Communication Services	8.32
Energy	0.00
Industrials	8.02
Technology	37.85
Defensive	21.19
Consumer Defensive	6.73
Healthcare	13.04
Utilities	1.42

Operations

Advisor	Massachusetts Financial Services Company
Fund Inception Date	10-31-03
Initial Share Class	01-01-35
Inception Date	
Gross Expense Ratio	0.96% of fund assets
Expense Ratio	0.96% of fund assets
Redemption Fee	—

Portfolio Manager(s)

Jeffrey Constantino, CPA. Since 2006. MBA, University of Pennsylvania. BS, University of Illinois.
Joseph Skorski. Since 2019.