

MFS® Institutional International Equity Fund

Category
Foreign Large Growth

Investment Objective & Strategy

From the investment's prospectus

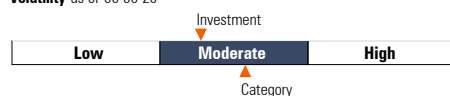
The investment seeks capital appreciation.

The fund normally invests at least 80% of the fund's net assets in equity securities. It normally invests the fund's assets primarily in foreign securities, including emerging market securities. The fund normally invests the fund's assets across different industries, sectors, countries, and regions, but it may invest a significant percentage of the fund's assets in issuers in a single industry, sector, country, or region.

Past name(s) : MFS Instl International Equity.

Volatility and Risk

Volatility as of 06-30-20



Risk Measures as of 06-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	14.29	0.84	0.90
3 Yr Beta	0.87	—	0.93

Principal Risks

Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Shareholder Activity, Management, Portfolio Diversification

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 05-31-20



Top 10 Holdings as of 05-31-20

Company	% Assets
Nestle SA	4.29
Roche Holding AG Dividend Right Cert.	3.87
Schneider Electric SE	3.20
Air Liquide SA	2.93
Hoya Corp	2.79
SAP SE	2.71
AIA Group Ltd	2.46
Terumo Corp	2.42
Olympus Corp	2.32
Experian PLC	2.31

Morningstar Super Sectors as of 05-31-20

Sector	% Fund
Cyclical	26.16
Sensitive	33.26
Defensive	40.58

Operations

Gross Prosp Exp Ratio	0.70% of fund assets
Net Prosp Exp Ratio	0.70% of fund assets
Management Fee	0.67%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.03%
Fund Inception Date	01-31-96
Total Fund Assets (\$mil)	10,191.2
Annual Turnover Ratio %	12.00
Fund Family Name	MFS

Notes

Morningstar Style Box™ as of 05-31-20

Style	% Mkt Cap
Giant	48.43
Large	45.43
Medium	6.14
Small	0.00
Micro	0.00

Morningstar World Regions as of 05-31-20

Region	% Fund
Americas	3.98
North America	3.66
Latin America	0.31
Greater Europe	70.72
United Kingdom	13.43
Europe Developed	55.91
Europe Emerging	0.00
Africa/Middle East	1.38
Greater Asia	25.31
Japan	16.85
Australasia	0.00
Asia Developed	4.78
Asia Emerging	3.68

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Daniel Ling. Since 2009.
Filipe Benzinho. Since 2016.

Advisor	Massachusetts Financial Services Company
Subadvisor	—