

# MFS® Growth Allocation Fund - Class A

**Category**  
Moderately Aggressive Allocation

## Investment Objective & Strategy

### From the investment's prospectus

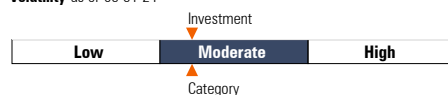
The investment seeks a high level of total return consistent with a greater than moderate level of risk relative to the other MFS Asset Allocation Funds.

The fund is designed to provide diversification among different asset classes by investing its assets in other mutual funds advised by the adviser, referred to as underlying funds. Within the equity fund allocations, the adviser seeks to diversify by geography (by including domestic and international underlying funds), in terms of market capitalization (by including large, mid, and small capitalization underlying funds), and by style (by including both growth and value underlying funds).

Past name(s) : MFS Growth Allocation A.

## Volatility and Risk

### Volatility as of 03-31-24



Risk Measures as of 03-31-24	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	14.49	0.82	1.02
3 Yr Beta	1.15	—	1.06

## Principal Risks

Credit and Counterparty, Extension, Inflation-Protected Securities, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Quantitative Investing, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Commodity, Equity Securities, High-Yield Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Derivatives, Leverage, Fixed-Income Securities, Shareholder Activity, Forwards, Management, Portfolio Diversification, Real Estate/REIT Sector

## Important Information

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagescolor/DisclosureGlossary.pdf>**

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 02-29-24	% Net
U.S. Stocks	50.9
Non-U.S. Stocks	23.1
Bonds	22.6
Cash	-0.8
Other	4.1
<b>Total</b>	<b>100.0</b>

Top 10 Holdings as of 02-29-24	% Assets
MFS Value R6	10.05
MFS Growth R6	9.47
MFS Research R6	9.35
MFS Mid Cap Growth R6	9.24
MFS Mid Cap Value R6	9.13
MFS Research International R6	6.98
MFS Inflation-Adjusted Bond R6	4.77
MFS Global Real Estate R6	3.93
MFS High Income R6	3.91
MFS Commodity Strategy R6	3.85

Credit Analysis: % Bonds as of 02-29-24			
AAA	32	BB	13
AA	4	B	9
A	7	Below B	3
BBB	16	Not Rated	15

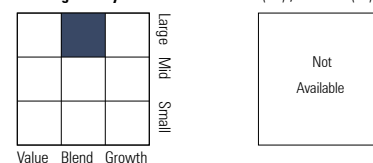
## Operations

Gross Prosp Exp Ratio	0.97% of fund assets
Net Prosp Exp Ratio	0.96% of fund assets
Management Fee	0.00%
12b-1 Fee	0.25%
Other Fee	0.01%
Miscellaneous Fee(s)	0.71%
Fund Inception Date	06-28-02
Total Fund Assets (\$mil)	6,633.2
Annual Turnover Ratio %	2.00
Fund Family Name	MFS

## Notes

Massachusetts Financial Services Company has agreed in writing to bear the fund's expenses, excluding management fees, distribution and service fees, interest, taxes, extraordinary expenses, brokerage and transaction costs, investment-related expenses, and fees and expenses associated with investments in investment companies and other similar investment vehicles, such that "Other Expenses" do not exceed 0.10% of the class' average daily net assets annually for Class A shares. This written agreement will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least September 30, 2024.

## Morningstar Style Box™ as of 02-29-24(EQ) ; 02-29-24(F-I)



Morningstar Super Sectors as of 02-29-24		% Fund
Cyclical		37.10
Sensitive		42.83
Defensive		20.07

Morningstar F-I Sectors as of 02-29-24		% Fund
Government		39.98
Corporate		24.47
Securitized		6.66
Municipal		0.36
Cash/Cash Equivalents		16.46
Derivative		12.07

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	09-30-24	0.01

## Portfolio Manager(s)

Joseph Flaherty. Since 2002.	
Natalie Shapiro. Since 2018.	
Advisor	Massachusetts Financial Services Company
Subadvisor	—