

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 03-31-25

| Risk Measures as of 03-31-25 | | | |
|------------------------------|-------------|---------|------|
| Port Avg | Rel StP 500 | Rel Cat | |
| 3 Yr Std Dev | 14.24 | 0.82 | 1.00 |
| 3 Yr Beta | 1.12 | — | 1.04 |

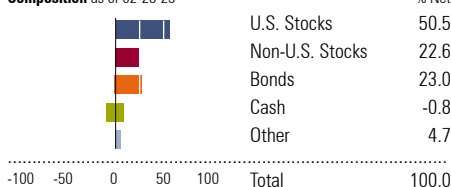
Principal Risks

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, Interest Rate, Market/Market Volatility, Commodity, Equity Securities, 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/fundonepagerscolor/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 02-28-25**Top 10 Holdings** as of 02-28-25

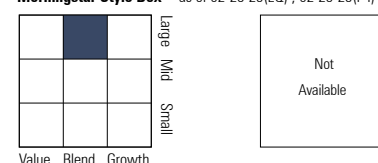
| | % Assets |
|--------------------------------|----------|
| MFS Value R6 | 10.28 |
| MFS Research R6 | 9.14 |
| MFS Growth R6 | 8.94 |
| MFS Mid Cap Value R6 | 8.82 |
| MFS Mid Cap Growth R6 | 8.64 |
| MFS Research International R6 | 7.17 |
| MFS Inflation-Adjusted Bond R6 | 5.11 |
| MFS High Income R6 | 4.03 |
| MFS Global Real Estate R6 | 3.99 |
| MFS Commodity Strategy R6 | 3.98 |

Credit Analysis: % Bonds as of 02-28-25

| | | | |
|-----|----|-----------|----|
| AAA | 35 | BB | 14 |
| AA | 3 | B | 8 |
| A | 8 | Below B | 3 |
| BBB | 15 | Not Rated | 15 |

Operations

| | |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio | 0.97% of fund assets |
| Net Prosp Exp Ratio | 0.95% 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) | 6,299.8 |
| Annual Turnover Ratio % | 4.00 |
| Fund Family Name | MFS |

Morningstar Style Box™ as of 02-28-25(EQ) ; 02-28-25(F-I)**Morningstar Super Sectors** as of 02-28-25

| | % Fund |
|-----------|--------|
| Cyclical | 39.26 |
| Sensitive | 41.82 |
| Defensive | 18.94 |

Morningstar F-I Sectors as of 02-28-25

| | % Fund |
|-----------------------|--------|
| Government | 40.62 |
| Corporate | 26.03 |
| Securitized | 7.85 |
| Municipal | 0.23 |
| Cash/Cash Equivalents | 14.26 |
| Derivative | 11.01 |

| Waiver Data | Type | Exp. Date | % |
|---------------|-------------|-----------|------|
| Expense Ratio | Contractual | 09-30-25 | 0.02 |

Portfolio Manager(s)

Joseph Flaherty. Since 2002.
Natalie Shapiro. Since 2018.

| | |
|------------|--|
| Advisor | Massachusetts Financial Services Company |
| Subadvisor | — |

Notes

Massachusetts Financial Services Company (MFS) 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 each of 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, 2025.