

Massachusetts Investors Growth Stock Fund - Class R4

Category
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 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).

Past name(s) : MFS Massachusetts Investors Gr Stk R4.

Volatility and Risk

Volatility as of 03-31-25



| Risk Measures as of 03-31-25 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | 17.22 | 0.99 | 0.81 |
| 3 Yr Beta | 0.98 | — | 0.85 |

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Shareholder Activity, Management, Portfolio Diversification

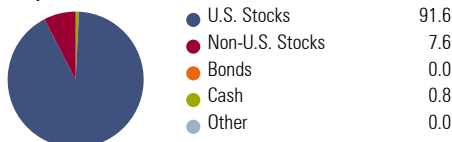
Important Information

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

| Top 10 Holdings | % Assets |
|------------------------|----------|
| Microsoft Corp | 12.48 |
| Apple Inc | 5.55 |
| NVIDIA Corp | 5.04 |
| Visa Inc Class A | 4.96 |
| Accenture PLC Class A | 3.48 |
| Aon PLC Class A | 2.77 |
| Alphabet Inc Class A | 2.60 |
| Church & Dwight Co Inc | 2.53 |
| CMS Energy Corp | 2.15 |
| Salesforce Inc | 2.15 |

Morningstar Style Box™ as of 02-28-25

| Style Box | % Mkt Cap |
|-----------|-----------|
| Giant | 39.98 |
| Large | 33.51 |
| Medium | 26.51 |
| Small | 0.00 |
| Micro | 0.00 |

Value Blend Growth

Morningstar Equity Sectors as of 02-28-25

| Morningstar Equity Sectors | % Fund |
|----------------------------|--------|
| Cyclical | 28.17 |
| Basic Materials | 1.20 |
| Consumer Cyclical | 8.53 |
| Financial Services | 16.52 |
| Real Estate | 1.92 |
| Sensitive | 51.00 |
| Communication Services | 5.52 |
| Energy | 0.00 |
| Industrials | 7.32 |
| Technology | 38.16 |
| Defensive | 20.82 |
| Consumer Defensive | 6.87 |
| Healthcare | 11.78 |
| Utilities | 2.17 |

Operations

| | |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio | 0.46% of fund assets |
| Net Prosp Exp Ratio | 0.46% of fund assets |
| Management Fee | 0.33% |
| 12b-1 Fee | — |
| Other Fee | 0.00% |
| Miscellaneous Fee(s) | 0.13% |
| Fund Inception Date | 04-01-05 |
| Total Fund Assets (\$mil) | 11,550.6 |
| Annual Turnover Ratio % | 19.00 |
| Fund Family Name | MFS |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| — | — | — | — |

Portfolio Manager(s)

Jeffrey Constantino, CPA. Since 2006.
Joseph Skorski. Since 2019.

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

Notes