

**MFS® Utilities Fund - Class R2****Category**  
Utilities**Investment Objective & Strategy****From the investment's prospectus**

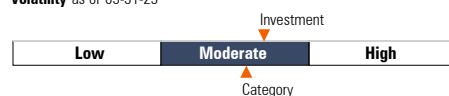
The investment seeks total return.

The fund normally invests at least 80% of its net assets in securities of issuers in the utilities industry. Issuers in the utilities industry include issuers engaged in the manufacture, production, generation, transmission, sale or distribution of electric, gas or other types of energy, water or other sanitary services; and issuers engaged in telecommunications, including telephone, cellular telephone, satellite, microwave, cable television, and other communications media (but not engaged in public broadcasting).

Past name(s) : MFS Utilities R2.

**Volatility and Risk**

**Volatility** as of 03-31-25



<b>Risk Measures</b> as of 03-31-25			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	16.99	0.98	1.01
3 Yr Beta	0.76	—	1.04

**Principal Risks**

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Interest Rate, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Restricted/Illicit Securities, Derivatives, Leverage, Fixed-Income Securities, Shareholder Activity, Management

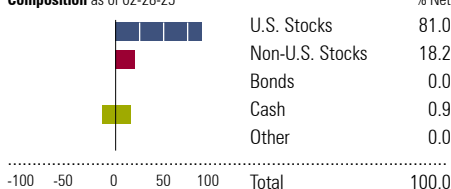
**Important Information**

**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 02-28-25



**Top 10 Holdings** as of 02-28-25

	% Assets
NextEra Energy Inc	10.99
Constellation Energy Corp	6.68
PG&E Corp	6.33
Xcel Energy Inc	5.38
DTE Energy Co	5.03
Dominion Energy Inc	4.52
Sempra	4.11
Ameren Corp	3.98
Southern Co	3.97
PPL Corp	3.73

**Morningstar Style Box™** as of 02-28-25

	% Mkt Cap
Giant	0.00
Large	36.35
Medium	59.08
Small	4.57
Micro	0.00

**Morningstar Equity Sectors** as of 02-28-25

	% Fund
Cyclical	4.91
Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	0.00
Real Estate	4.91
Sensitive	1.80
Communication Services	1.29
Energy	0.00
Industrials	0.51
Technology	0.00
Defensive	93.29
Consumer Defensive	0.00
Healthcare	0.00
Utilities	93.29

**Operations**

Gross Prosp Exp Ratio	1.26% of fund assets
Net Prosp Exp Ratio	1.25% of fund assets
Management Fee	0.60%
12b-1 Fee	0.50%
Other Fee	0.01%
Miscellaneous Fee(s)	0.15%
Fund Inception Date	10-31-03
Total Fund Assets (\$mil)	2,442.3
Annual Turnover Ratio %	63.00
Fund Family Name	MFS

<b>Waiver Data</b>	Type	Exp. Date	%
Management Fee	Contractual	02-28-26	0.01

**Portfolio Manager(s)**

Claud Davis. Since 2014.  
J. Walker. Since 2017.

Advisor	Massachusetts Financial Services Company
Subadvisor	—

**Notes**

Massachusetts Financial Services Company (MFS) has agreed in writing to waive at least 0.01% of the fund's management fee as part of an agreement pursuant to which MFS has agreed to reduce its management fee by a specified amount if certain MFS mutual fund assets exceed thresholds agreed to by MFS and the fund's Board of Trustees. The agreement to waive at least 0.01% of the management fee will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least February 28, 2026.