

MFS® International Intrinsic Value Fund - Class R2**Category**
Foreign Large Blend**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks capital appreciation.

The fund normally invests its assets primarily in foreign equity securities, including emerging market equity securities. Equity securities 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 that the advisor believes are undervalued compared to their intrinsic value.

Past name(s) : MFS International Value R2.

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	17.32	1.00	1.01
3 Yr Beta	1.00	—	0.98

Principal Risks

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Derivatives, Leverage, 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

	% Assets
NatWest Group PLC	3.29
Franco-Nevada Corp	3.23
Taiwan Semiconductor Manufacturing Co Ltd ADR	2.90
Schneider Electric SE	2.81
TotalEnergies SE	2.71
AIB Group PLC	2.69
Legrand SA	2.58
CaixaBank SA	2.48
Deutsche Boerse AG	2.46
SAP SE	2.24

Morningstar Super Sectors as of 02-28-25

	% Fund
Cyclical	40.80
Sensitive	40.68
Defensive	18.52

Operations

Gross Prosp Exp Ratio	1.31% of fund assets
Net Prosp Exp Ratio	1.30% of fund assets
Management Fee	0.65%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.16%
Fund Inception Date	10-01-08
Total Fund Assets (\$mil)	21,607.8
Annual Turnover Ratio %	12.00
Fund Family Name	MFS

Morningstar Style Box™ as of 02-28-25

	% Mkt Cap
Giant	23.72
Large	51.10
Medium	24.24
Small	0.93
Micro	0.00

Morningstar World Regions as of 02-28-25

	% Fund
Americas	13.86
North America	13.39
Latin America	0.46
Greater Europe	67.21
United Kingdom	16.95
Europe Developed	49.80
Europe Emerging	0.00
Africa/Middle East	0.47
Greater Asia	18.93
Japan	12.73
Australasia	1.12
Asia Developed	5.08
Asia Emerging	0.00

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	09-30-25	0.01

Portfolio Manager(s)

Benjamin Stone, IIMR. Since 2008.
Philip Evans. Since 2020.

Advisor	Massachusetts Financial Services Company
Subadvisor	—

Notes

"Other Expenses" include approximately 0.03% of foreign tax reclaim recovery expenses (including contingency fees and closing agreement expenses to be paid to third party service providers) incurred in connection with the fund's recovery of foreign taxes previously withheld in certain foreign countries. The amount of the fund's foreign tax reclaim recoveries is greater than the tax reclaim recovery expenses referenced above. 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 September 30, 2025.