MFS® Value Fund - Class R6

Release Date
09-30-25

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation.

The fund normally invests the fund's assets primarily in 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. MFS focuses on investing the fund's assets in the stocks of companies the advisor believes are undervalued compared to their perceived worth (value companies).

Past name(s) : MFS Value R5.

Volatility and Risk

Volatility as of 09-30-25

Investment

Low	**Moderate**	High

Category

Risk Measures as of 09-30-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	13.04	0.98	0.93
3 Yr Beta	0.79	—	0.89

Principal Risks

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

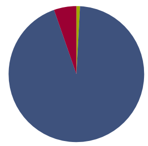
Important Information

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.

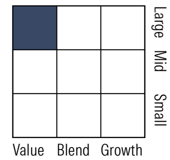
Portfolio Analysis

Composition as of 08-31-25



	% Assets
U.S. Stocks	93.8
Non-U.S. Stocks	5.4
Bonds	0.0
Cash	0.9
Other	0.0

Morningstar Style Box™ as of 08-31-25



	% Mkt Cap
Giant	12.03
Large	69.48
Medium	18.50
Small	0.00
Micro	0.00

Top 10 Holdings as of 08-31-25	% Assets
JPMorgan Chase & Co	4.72
Progressive Corp	3.75
The Cigna Group	2.88
McKesson Corp	2.80
Boeing Co	2.66
RTX Corp	2.57
American Express Co	2.47
Johnson & Johnson	2.30
Morgan Stanley	2.15
General Dynamics Corp	2.11

Morningstar Equity Sectors as of 08-31-25	% Fund
Cyclical	37.92
Basic Materials	1.18
Consumer Cyclical	3.35
Financial Services	31.40
Real Estate	1.99
Sensitive	32.13
Communication Services	0.00
Energy	6.09
Industrials	17.90
Technology	8.14
Defensive	29.95
Consumer Defensive	6.17
Healthcare	14.51
Utilities	9.27

Operations

Gross Prosp Exp Ratio	0.45% of fund assets
Net Prosp Exp Ratio	0.44% of fund assets
Management Fee	0.44%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	05-01-06
Total Fund Assets ($mil)	56,659.2
Annual Turnover Ratio %	13.00
Fund Family Name	MFS

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	12-31-25	0.01

Portfolio Manager(s)

Nevin Chitkara. Since 2006.
Katherine Cannan. Since 2019.

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 December 31, 2025.