

# MFS® International Diversification Fund



## Objective

Seeks capital appreciation.

## Investment team

### Team of Investment Professionals

#### General Oversight

Camille Humphries Lee, CFA

- 19 years with MFS
- 29 years in industry

## Fund benchmark

MSCI All Country World (ex-US) Index (net div)

## Risk measures vs. benchmark

(Class I)

Alpha	2.77
Beta	0.88
Sharpe Ratio	0.48
Standard Deviation	13.16

Risk measures are based on a trailing 10 year period.

## Fund Symbol and CUSIP

I	MDIJX	55273G298
R6	MDIZX	552743544
A	MDIDX	55273G330
C	MDIGX	55273G314

The fund has a target weighting of 100% international stocks, provides convenient access to five distinct international equity funds in a single investment, and is periodically rebalanced.

## Holdings (%)

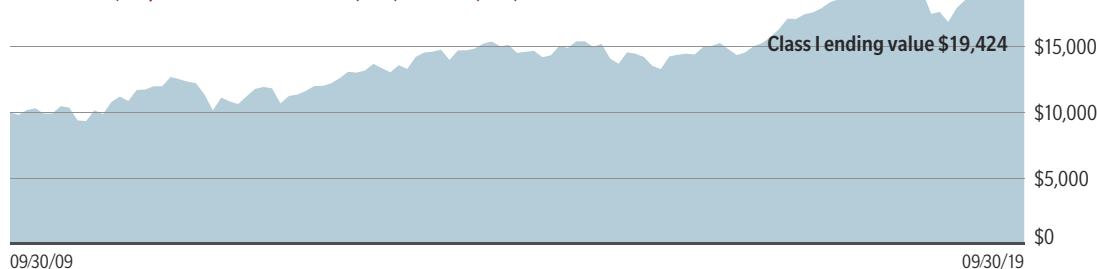
### International Stock Funds

- MFS Research International Fund (30.0)
- MFS International Intrinsic Value Fund (22.5)
- MFS International Growth Fund (22.5)
- MFS Emerging Markets Equity Fund (15.0)
- MFS International New Discovery Fund (10.0)



-0.0% Cash & Cash Equivalents

## Growth of \$10,000 Class I shares 09/30/09 – 09/30/19



**Past performance is no guarantee of future results.** Fund returns assume the reinvestment of dividends and capital gain distributions. Class I shares are available without a sales charge to eligible investors.

## Average annual total returns (%)

	Inception Date	1 Year	3 Year	5 Year	10 Year
Class I	09/30/04	1.63	8.36	6.00	6.86
Class R6	10/02/17	1.77	8.43	6.04	6.89
Class A without sales charge	09/30/04	1.42	8.09	5.74	6.60
Class A with 5.75% maximum sales charge	09/30/04	-4.42	5.98	4.49	5.97
MSCI All Country World (ex-US) Index (net div)	N/A	-1.23	6.33	2.90	4.45

**Performance data shown represent past performance and are no guarantee of future results. Investment return and principal value fluctuate so your shares, when sold, may be worth more or less than the original cost; current performance may be lower or higher than quoted. For most recent month-end performance, please visit mfs.com.**

Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown. Without such subsidies and waivers the fund's performance results would be less favorable. All results assume the reinvestment of dividends and capital gains. It is not possible to invest directly in an index.

Performance for Class R shares includes the performance of the fund's Class I shares, adjusted to take into account differences in sales loads and class-specific operating expenses (such as Rule 12b-1 fees), if any, for periods prior to their offering. Please see the prospectus for additional information about performance and expenses.

Class R6 shares are available without a sales charge to eligible investors.

**Glossary**

**Alpha** is a measure of the portfolio's risk-adjusted performance. When compared to the portfolio's beta, a positive alpha indicates better-than-expected portfolio performance and a negative alpha worse-than-expected portfolio performance.

**Beta** is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. It is most reliable as a risk measure when the return fluctuations of the portfolio are highly correlated with the return fluctuations of the index chosen to represent the market.

**Sharpe Ratio** is a risk-adjusted measure calculated to determine reward per unit of risk. It uses a standard deviation and excess return. The higher the Sharpe Ratio, the better the portfolio's historical risk-adjusted performance.

**Standard Deviation** is an indicator of the portfolio's total return volatility, which is based on a minimum of 36 monthly returns. The larger the portfolio's standard deviation, the greater the portfolio's volatility.

**Market Capitalization** is the value of a corporation as determined by the market price of its issued and outstanding common stock. It is calculated by multiplying the number of outstanding shares by the current market price of a share.

**Price/Book ratio (P/B)** is the ratio of a stock's price to its book value per share.

**Price/Earnings** ratio is the ratio of the current price of a stock to an estimate of forward 12 month earnings; P/E ex-negatives ratio is an exposure-weighted average of the P/E ratios of the securities held in the fund, excluding companies with projected negative earnings.

**Turnover Ratio** is the percentage of a portfolio's assets that have changed over the course of a year: (Lesser of purchases or sales)/ average market value.

Portfolio characteristics are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. The portfolio is actively managed, and current holdings may be different.

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**CALENDAR YEAR TOTAL RETURNS (%)**

	'09	'10	'11	'12	'13	'14	'15	'16	'17	'18
Class I	34.66	13.57	-9.17	18.39	17.26	-3.86	0.11	2.47	30.28	-11.05
MSCI All Country World (ex-US) Index (net div)	41.45	11.15	-13.71	16.83	15.29	-3.87	-5.66	4.50	27.19	-14.20

Past performance is no guarantee of future results.

**FUND EXPENSES (%)**

	Class I	Class R6	Class A
Gross Expense Ratio	0.87	0.78	1.12
Net Expense Ratio	0.86	0.76	1.11

**Gross Expense Ratio** is the fund's total operating expense ratio from the fund's most recent prospectus. **Net Expense Ratio** reflects the reduction of expenses from contractual fee waivers and reimbursements. Elimination of these reductions will result in higher expenses and lower performance. These reductions will continue until at least September 30, 2020.

**TOP EQUITY SECTORS (%)**

Consumer Staples	18.5
Information Technology	15.6
Industrials	14.9
Financials	14.3
Consumer Discretionary	10.0

**FUND DATA**

Commencement Date	09/30/04
Net Assets	\$18,997.7 million
Number of Issues	507
Market Cap (weighted avg.)	\$68.5 billion
Price/Book (weighted avg.)	2.4
Price/Earnings (12 months forward weighted avg.)	17.7
Turnover Ratio	5%

**TOP 10 COUNTRIES (%)**

Japan	14.8
France	11.1
Switzerland	11.1
United Kingdom	10.0
Germany	7.7
United States	6.1
China	5.1
Hong Kong	3.7
Taiwan	3.4
India	3.2

**Important risk considerations**

The fund may not achieve its objective and/or you could lose money on your investment in the fund. ■ **Stock:** Stock markets and investments in individual stocks are volatile and can decline significantly in response to or investor perception of, issuer, market, economic, industry, political, regulatory, geopolitical, and other conditions. ■ **International:** Investments in foreign markets can involve greater risk and volatility than U.S. investments because of adverse market, currency, economic, industry, political, regulatory, geopolitical, or other conditions. ■ **Underlying Funds:** MFS' strategy of investing in underlying funds exposes the fund to the risks of the underlying funds. Each underlying fund pursues its own objective and strategies and may not achieve its objective. In addition, shareholders of the fund will indirectly bear the fees and expenses of the underlying funds. ■ Please see the prospectus for further information on these and other risk considerations.

**Benchmark and vendor disclosures**

MSCI All Country World (ex-US) Index (net div) - a market capitalization-weighted index that is designed to measure equity market performance in the developed and emerging markets, excluding the U.S.

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Before investing, consider the fund's investment objectives, risks, charges, and expenses. For a prospectus, or summary prospectus, containing this and other information, contact your investment professional or view online at mfs.com. Please read it carefully.