

Class A MFS Fund Performance Results as of February 28, 2001

Approximate percent change in net asset value (sales charge excluded) per share with capital gain distributions and income dividends reinvested.

Must be accompanied by important explanatory performance notes on the last page.

	Start of investment operations	Class inception date	Dividend frequency	Quotron symbol	Year-to-date total return at NAV	Average annual compound rates of return at NAV through February 28, 2001 ^{P3}				Max sales charge	SEC average annual compound rates of return through December 31, 2000 ^{P4}		
						1 year	3 years	5 years	10 years/life		1 year	5 years	10 years/life
Massachusetts Investors Trust	07/15/24	07/15/24	quarterly	MITTX	-6.29	0.38	4.38	14.17	14.46	5.75	-6.07	15.42	15.60
Massachusetts Investors Growth Stock Fund	01/01/35	01/01/35	annually	MIGFX	-11.73	-22.31	12.09	22.19	18.01	5.75	-12.56	25.32	20.88
MFS Capital Opportunities Fund	06/13/83	06/13/83	annually	MCOFX	-6.15	-19.68	14.78	18.43	19.01	5.75	-10.74	19.86	20.35
MFS Core Growth Fund ****	01/02/96	01/02/96	annually	MFCAX	-10.94	-16.98	17.89	26.02	27.25	5.75	-7.18	—	29.69
MFS Emerging Growth Fund P1	12/29/86	09/13/93	annually	MFE GX	-10.63	-35.61	3.30	10.09	18.40	5.75	-29.67	12.72	21.43
MFS Growth Opportunities Fund	09/09/70	09/09/70	annually	MGOFX	-12.39	-26.64	5.71	13.44	13.48	5.75	-16.40	16.60	15.58
MFS Large Cap Growth Fund P1	12/29/86	09/07/93	annually	MCGAX	-8.39	-20.32	11.49	16.20	15.35	5.75	-12.99	17.92	16.83
MFS Managed Sectors Fund P1	12/29/86	09/20/93	annually	MMNSX	-21.82	-47.31	5.83	12.30	13.67	5.75	-26.01	17.50	17.36
MFS Mid Cap Growth Fund	12/01/93	12/01/93	annually	OTCAX	-8.91	-9.28	23.43	21.05	20.08	5.75	1.56	23.82	21.16
MFS New Discovery Fund *****	01/02/97	01/02/97	annually	MNDAX	-3.31	-18.31	17.80	—	25.34	5.75	-6.15	—	25.69
MFS Research Fund	10/13/71	10/13/71	annually	MFRFX	-8.84	-14.00	6.25	13.18	16.18	5.75	-10.10	15.47	17.70
MFS Research Growth and Income Fund	01/02/96	01/02/96	quarterly	MRGAX	-5.60	4.77	6.01	14.55	15.38	5.75	-3.34	—	15.87
MFS Strategic Growth Fund	01/02/96	01/02/96	annually	MFSGX	-10.06	-24.20	13.64	25.25	28.03	5.75	-16.03	—	30.25
MFS Strategic Value Fund *****	03/17/98	03/17/98	annually	MSVTX	0.08	46.69	—	—	25.78	5.75	23.63	—	24.75
MFS Technology Fund ***	01/02/97	01/02/97	annually	MTCAX	-23.07	-40.10	10.62	—	17.67	5.75	-18.39	—	24.62
MFS Total Return Fund	10/06/70	10/06/70	monthly	MSFRX	-1.17	25.15	9.06	12.79	12.61	4.75	13.38	12.41	13.08
MFS Union Standard Equity Fund P2	01/14/94	08/07/97	annually	MUEAX	-4.02	-6.10	-3.62	7.33	9.65	5.75	-20.54	7.77	9.60
MFS Utilities Fund	02/14/92	02/14/92	monthly	MMUFX	-2.50	-3.38	16.19	20.20	17.55	4.75	1.97	20.14	17.58
MFS Value Fund *****	01/02/96	01/02/96	quarterly	MEIAX	-4.75	37.85	13.67	20.22	20.37	5.75	21.95	—	20.83
MFS Bond Fund	05/08/74	05/08/74	monthly	MFBFX	3.15	11.14	4.47	6.09	7.87	4.75	3.61	4.01	7.27
MFS Government Limited Maturity Fund	09/26/88	09/26/88	monthly	MGLFX	1.84	8.75	5.76	5.47	5.75	2.50	4.88	4.55	5.39
MFS Government Mortgage Fund	01/09/86	01/09/86	monthly	MGMTX	1.95	12.33	5.87	6.26	6.82	4.75	5.55	4.64	6.27
MFS Government Securities Fund	07/25/84	07/25/84	monthly	MFGSX	2.05	12.98	6.23	6.44	7.39	4.75	6.74	4.48	6.80
MFS High Income Fund	02/17/78	02/17/78	monthly	MHITX	7.79	-1.20	1.62	6.05	11.26	4.75	-11.46	3.99	11.18
MFS High Yield Opportunities Fund	07/01/98	07/01/98	monthly	PENDING	8.97	0.55	—	—	2.71	4.75	-8.80	—	-2.50
MFS Limited Maturity Fund	02/26/92	02/26/92	monthly	MLLFX	1.93	8.91	5.44	5.45	5.81	2.50	4.89	4.64	5.38
MFS Research Bond Fund *****	12/31/98	12/31/98	monthly	MRBFX	2.64	14.80	—	—	6.56	4.75	7.85	—	3.18
MFS Strategic Income Fund	10/29/87	10/29/87	monthly	MFI OX	3.05	3.74	2.81	6.00	7.81	4.75	-3.79	4.45	7.67
MFS Municipal Bond Fund	12/16/76	12/16/76	monthly	MMBFX	1.05	12.35	4.33	5.01	6.71	4.75	6.64	3.61	6.28
MFS Municipal High Income Fund	02/24/84	02/24/84	monthly	MMHYX	1.54	8.33	3.07	4.59	6.28	4.75	1.60	3.37	5.71
MFS Municipal Income Fund P1	12/29/86	09/07/93	monthly	MFIAX	1.16	10.55	3.91	5.22	6.42	4.75	4.71	3.96	5.96
MFS Municipal Limited Maturity Fund	03/17/92	03/17/92	monthly	MTLFX	1.49	7.96	4.05	4.02	4.59	2.50	3.99	3.27	4.20
MFS Emerging Markets Equity Fund	10/24/95	10/24/95	annually	MEMAX	1.49	-28.26	-8.57	-2.53	-1.15	4.75	-27.75	-3.11	-2.39
MFS Global Asset Allocation Fund	07/22/94	07/22/94	quarterly	MWAA X	-4.10	-7.85	3.52	7.41	9.38	4.75	-6.98	8.16	9.51
MFS Global Equity Fund P1	12/29/86	09/07/93	annually	MW EFX	-4.58	-8.23	4.88	10.72	10.48	5.75	-12.79	11.65	10.94
MFS Global Governments Fund	02/26/81	02/26/81	annually	MW GTX	2.52	5.39	0.60	2.39	4.68	4.75	-3.43	0.51	4.18
MFS Global Growth Fund	11/18/93	11/18/93	annually	MW OFX	-7.29	-25.77	10.88	12.70	13.05	5.75	-18.53	14.13	13.63
MFS Global Telecommunications Fund	06/27/00	06/27/00	annually	MGTAX	-15.67	—	—	—	-45.10	5.75	—	—	-38.64
MFS Global Total Return Fund	09/04/90	09/04/90	semi-annually	MFWTX	-3.21	0.92	5.85	9.93	10.74	4.75	-3.39	9.88	11.16
MFS International Growth Fund	10/24/95	10/24/95	annually	MGRAX	-6.59	-17.21	0.64	2.47	3.51	4.75	-15.58	3.55	4.01
MFS International Investors Trust **	10/24/95	10/24/95	annually	MGIAX	-6.96	-7.45	4.97	6.40	6.76	4.75	-8.64	6.94	7.46
MFS International New Discovery Fund *	10/09/97	10/09/97	annually	MIDAX	-3.35	-5.10	22.21	—	20.13	5.75	0.52	—	20.30
MFS Research International Fund	01/02/97	01/02/97	annually	MRSAX	-7.29	-16.88	9.78	—	11.92	5.75	-14.37	—	12.89
MFS Cash Reserve Fund P1	12/29/86	09/07/93	monthly	MSRXX	0.89	5.81	5.04	4.90	4.02	0.00	5.75	4.87	4.02
MFS Government Money Market Fund	02/26/82	02/26/82	monthly	MMGXX	0.85	5.66	4.96	4.83	4.27	0.00	5.60	4.81	4.29
MFS Money Market Fund	12/19/75	12/19/75	monthly	MCMXX	0.89	5.96	5.21	5.06	4.47	0.00	5.91	5.04	4.49

Money Market Fund 7-day current yield as of 02/28/01: 5.30%^{Y1}

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Class **A** MFS Fund Performance Results as of February 28, 2001

Approximate percent change in net asset value (sales charge excluded) per share with capital gain distributions and income dividends reinvested.

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	Start of investment operations	Class inception date	Quotron symbol	Past years' annual rates of return									
				1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Massachusetts Investors Trust	07/15/24	07/15/24	MITTX	27.67	7.38	10.03	-1.02	39.34	25.90	31.69	22.95	6.96	-0.34
Massachusetts Investors Growth Stock Fund	01/01/35	01/01/35	MIGFX	47.72	6.44	14.46	-6.73	28.34	22.84	48.15	40.00	38.75	-7.22
MFS Capital Opportunities Fund	06/13/83	06/13/83	MCOFX	23.94	17.99	25.31	-2.48	44.23	16.67	26.49	27.11	47.72	-5.30
MFS Core Growth Fund ****	01/02/96	01/02/96	MFCAX	—	—	—	—	—	46.02	32.06	36.92	49.62	-1.52
MFS Emerging Growth Fund P1	12/29/86	09/13/93	MFEGX	87.61	11.71	23.52	4.84	41.17	14.78	20.64	24.49	50.08	-25.38
MFS Growth Opportunities Fund	09/09/70	09/09/70	MGOFX	22.41	7.70	16.19	-4.15	34.49	21.86	23.28	29.17	32.82	-11.30
MFS Large Cap Growth Fund P1	12/29/86	09/07/93	MCGAX	30.17	8.17	4.65	0.16	40.83	17.16	24.57	32.34	35.68	-7.68
MFS Managed Sectors Fund P1	12/29/86	09/20/93	MMNSX	59.57	3.89	3.24	-2.88	33.13	17.18	25.50	11.52	84.56	-21.49
MFS Mid Cap Growth Fund	12/01/93	12/01/93	OTCAX	—	—	4.85	4.39	22.25	19.44	11.67	20.28	78.61	7.76
MFS New Discovery Fund ****	01/02/97	01/02/97	MNDAX	—	—	—	—	—	—	39.50	19.49	59.32	-0.42
MFS Research Fund	10/13/71	10/13/71	MFRFX	32.62	11.13	21.67	0.01	38.59	24.47	20.52	22.92	23.82	-4.61
MFS Research Growth and Income Fund	01/02/96	01/02/96	MRGAX	—	—	—	—	—	29.43	26.20	22.07	8.33	2.55
MFS Strategic Growth Fund	01/02/96	01/02/96	MFSGX	—	—	—	—	—	42.04	50.40	45.20	43.83	-10.91
MFS Strategic Value Fund ****	03/17/98	03/17/98	MSVTX	—	—	—	—	—	—	—	15.68	29.66	31.17
MFS Technology Fund ***	01/02/97	01/02/97	MTCAX	—	—	—	—	—	—	23.67	46.20	63.24	-13.41
MFS Total Return Fund	10/06/70	10/06/70	MSFRX	21.62	10.07	15.13	-2.64	26.91	14.60	20.67	11.91	2.31	19.03
MFS Union Standard Equity Fund P2	01/14/94	08/07/97	MUEAX	—	—	—	-5.83	38.25	20.41	29.68	21.14	-3.28	-15.69
MFS Utilities Fund	02/14/92	02/14/92	MMUFX	—	11.79	19.53	-4.95	32.54	20.14	31.58	17.78	31.79	7.06
MFS Value Fund ****	01/02/96	01/02/96	MEIAX	—	—	—	—	—	26.01	33.93	17.09	6.81	29.39
MFS Bond Fund	05/08/74	05/08/74	MFBFX	18.04	6.29	13.86	-4.46	21.47	3.94	10.35	4.47	-1.97	8.78
MFS Government Limited Maturity Fund	09/26/88	09/26/88	MGLFX	8.44	6.51	7.00	-0.75	10.36	2.98	6.30	6.34	2.31	7.57
MFS Government Mortgage Fund	01/09/86	01/09/86	MGMTX	13.28	6.01	7.09	-2.18	16.40	3.16	8.54	6.13	0.03	10.81
MFS Government Securities Fund	07/25/84	07/25/84	MFGSX	14.21	7.21	9.63	-3.28	19.51	0.79	9.24	8.33	-2.23	12.06
MFS High Income Fund	02/17/78	02/17/78	MHITX	48.90	17.04	19.39	-2.63	17.15	12.56	12.86	1.03	7.00	-7.04
MFS High Yield Opportunities Fund	07/01/98	07/01/98	PENDING	—	—	—	—	—	—	—	-10.98	15.60	-4.25
MFS Limited Maturity Fund	02/26/92	02/26/92	MQLFX	—	6.47	6.41	0.22	11.64	4.89	5.37	5.12	2.94	7.58
MFS Research Bond Fund ****	12/31/98	12/31/98	MRBFX	—	—	—	—	—	—	—	0.00	-1.29	13.23
MFS Strategic Income Fund	10/29/87	10/29/87	MFIOX	24.86	5.27	13.22	-5.93	20.28	9.94	10.64	-0.67	6.96	1.01
MFS Municipal Bond Fund	12/16/76	12/16/76	MMBFX	12.85	9.38	13.70	-6.50	17.38	1.54	8.93	4.90	-3.52	11.96
MFS Municipal High Income Fund	02/24/84	02/24/84	MMHYX	10.45	8.00	9.72	-2.91	16.19	4.17	8.79	5.77	-3.07	6.67
MFS Municipal Income Fund P1	12/29/86	09/07/93	MFIAX	11.41	7.88	11.29	-4.27	14.76	3.72	9.63	5.04	-2.90	9.93
MFS Municipal Limited Maturity Fund	03/17/92	03/17/92	MTLFX	—	6.19	7.91	-1.27	8.03	2.87	4.85	4.44	0.29	6.66
MFS Emerging Markets Equity Fund	10/24/95	10/24/95	MEMAX	—	—	—	—	3.30	7.80	10.85	-33.00	47.62	-24.15
MFS Global Asset Allocation Fund	07/22/94	07/22/94	MWAAX	—	—	—	-0.08	21.44	15.23	10.24	6.21	17.93	-2.35
MFS Global Equity Fund P1	12/29/86	09/07/93	MWEFX	7.34	1.55	29.51	-2.65	18.44	20.53	16.32	17.36	20.92	-7.47
MFS Global Governments Fund	02/26/81	02/26/81	MWGTX	13.42	1.35	18.39	-6.57	15.48	5.40	0.30	4.14	-3.50	1.38
MFS Global Growth Fund	11/18/93	11/18/93	MWOFX	—	—	7.13	2.92	16.30	13.43	13.65	12.16	64.35	-13.56
MFS Global Telecommunications Fund	06/27/00	06/27/00	MGTAX	—	—	—	—	—	—	—	—	—	-34.90
MFS Global Total Return Fund	09/04/90	09/04/90	MFWTX	20.91	5.03	21.50	-3.07	20.29	15.34	13.22	18.00	7.58	1.42
MFS International Growth Fund	10/24/95	10/24/95	MGRAX	—	—	—	—	2.96	4.52	2.22	-0.34	32.48	-11.37
MFS International Investors Trust **	10/24/95	10/24/95	MGIAX	—	—	—	—	3.83	2.62	5.53	20.26	17.55	-4.08
MFS International New Discovery Fund *	10/09/97	10/09/97	MIDAX	—	—	—	—	—	—	-6.40	15.49	67.10	6.65
MFS Research International Fund	01/02/97	01/02/97	MRSAX	—	—	—	—	—	—	10.12	13.84	51.22	-9.14
MFS Cash Reserve Fund P1	12/29/86	09/07/93	MSRXX	4.26	1.64	1.52	3.46	5.09	4.66	4.69	4.79	4.46	5.75
MFS Government Money Market Fund	02/26/82	02/26/82	MMGXX	5.28	2.95	2.18	3.26	5.18	4.63	4.64	4.82	4.39	5.60
MFS Money Market Fund	12/19/75	12/19/75	MCMXX	5.59	3.03	2.39	3.52	5.25	4.75	4.91	4.96	4.67	5.91

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						1 year	3 years	5 years	10 years/life		1 year	5 years	10 years/life
Massachusetts Investors Trust ^{P1}	07/15/24	09/07/93	quarterly	MITBX	-6.41	-0.27	3.69	13.41	13.82	4.00	-4.81	15.79	15.65
Massachusetts Investors Growth Stock Fund ^{P1}	01/01/35	09/07/93	annually	MIGBX	-11.74	-22.77	11.40	21.35	17.36	4.00	-11.21	25.72	20.93
MFS Capital Opportunities Fund ^{P1}	06/13/83	09/07/93	annually	MCOBX	-6.19	-20.27	13.93	17.56	18.32	4.00	-9.40	20.17	20.37
MFS Core Growth Fund ^{P1,****}	01/02/96	12/31/99	annually	MFCBX	-11.04	-17.52	17.62	25.85	27.08	4.00	-5.88	—	30.95
MFS Emerging Growth Fund	12/29/86	12/29/86	annually	MEGBX	-10.74	-36.09	2.52	9.24	17.79	4.00	-28.59	12.94	21.54
MFS Growth Opportunities Fund ^{P1}	09/09/70	09/07/93	annually	MGOBX	-12.53	-27.24	4.82	12.47	12.75	4.00	-14.44	16.80	15.53
MFS Large Cap Growth Fund	12/29/86	12/29/86	annually	MCGBX	-8.50	-20.88	10.68	15.31	14.63	4.00	-11.44	18.23	16.82
MFS Managed Sectors Fund	12/29/86	12/29/86	annually	MSEBX	-21.92	-47.66	5.12	11.56	13.16	4.00	-24.56	17.89	17.54
MFS Mid Cap Growth Fund	12/01/93	12/01/93	annually	OTCBX	-8.97	-9.92	22.51	20.14	19.08	4.00	3.41	24.19	21.15
MFS New Discovery Fund ^{P1,****}	01/02/97	11/03/97	annually	MNDBX	-3.40	-18.83	17.06	—	24.71	4.00	-4.39	—	26.55
MFS Research Fund ^{P1}	10/13/71	09/07/93	annually	MFRBX	-8.92	-14.56	5.57	12.45	15.59	4.00	-8.55	15.87	17.81
MFS Research Growth and Income Fund ^{P1}	01/02/96	01/02/97	quarterly	MRGBX	-5.76	4.07	5.24	13.79	14.63	4.00	-2.06	—	16.29
MFS Strategic Growth Fund ^{P1}	01/02/96	04/11/97	annually	MSBGX	-10.12	-24.66	12.89	24.59	27.38	4.00	-14.54	—	31.00
MFS Strategic Value Fund ^{*****}	03/17/98	12/29/00	annually	MSVLX	0.00	46.58	—	—	25.75	4.00	27.17	—	26.73
MFS Technology Fund ^{P1,***}	01/02/97	04/14/00	annually	MTCBX	-23.27	-40.49	10.38	—	17.48	4.00	-17.12	—	25.98
MFS Total Return Fund ^{P1}	10/06/70	08/23/93	monthly	MTRBX	-1.27	24.35	8.36	12.04	12.00	4.00	14.35	12.51	13.03
MFS Union Standard Equity Fund ^{P2}	01/14/94	08/11/97	annually	MUSBX	-4.12	-6.70	-4.23	6.91	9.35	4.00	-19.58	8.37	10.24
MFS Utilities Fund ^{P1}	02/14/92	09/07/93	monthly	MMUBX	-2.63	-4.04	15.35	19.31	16.74	4.00	2.56	20.22	17.41
MFS Value Fund ^{P1,*****}	01/02/96	11/04/97	quarterly	MFEBC	-4.86	37.01	12.99	19.72	19.89	4.00	24.53	—	21.61
MFS Bond Fund ^{P1}	05/08/74	09/07/93	monthly	MFBBX	3.12	10.41	3.75	5.35	7.28	4.00	3.95	3.97	7.21
MFS Government Limited Maturity Fund ^{P1}	09/26/88	09/07/93	monthly	MGLBX	1.60	7.95	4.87	4.62	5.08	4.00	2.77	3.93	5.01
MFS Government Mortgage Fund ^{P1}	01/09/86	09/07/93	monthly	MGTBX	1.95	11.42	5.06	5.47	6.25	4.00	5.74	4.53	6.22
MFS Government Securities Fund ^{P1}	07/25/84	08/30/93	monthly	MFGBX	1.94	12.20	5.54	5.72	6.84	4.00	7.29	4.49	6.79
MFS High Income Fund ^{P1}	02/17/78	09/27/93	monthly	MHIBX	7.67	-2.08	0.91	5.26	10.63	4.00	-11.05	3.98	11.11
MFS High Yield Opportunities Fund	07/01/98	07/01/98	monthly	MHOBX	8.84	-0.21	—	—	2.08	4.00	-8.33	—	-2.10
MFS Limited Maturity Fund ^{P1}	02/26/92	09/07/93	monthly	MLLBX	1.96	8.11	4.64	4.60	5.08	4.00	2.78	3.98	4.95
MFS Research Bond Fund ^{*****}	12/31/98	12/29/00	monthly	MRBBX	2.58	14.68	—	—	6.51	4.00	9.19	—	3.84
MFS Strategic Income Fund ^{P1}	10/29/87	09/07/93	monthly	MIOBX	2.82	2.96	2.13	5.31	7.26	4.00	-3.22	4.52	7.66
MFS Municipal Bond Fund ^{P1}	12/16/76	09/07/93	monthly	MMBBX	0.92	11.49	3.52	4.16	6.00	4.00	7.11	3.44	6.10
MFS Municipal High Income Fund ^{P1}	02/24/84	09/07/93	monthly	MMHBX	1.41	7.61	2.23	3.69	5.56	4.00	1.83	3.19	5.53
MFS Municipal Income Fund	12/29/86	12/29/86	monthly	MMIBX	1.04	9.72	3.13	4.42	5.76	4.00	5.10	3.85	5.83
MFS Municipal Limited Maturity Fund ^{P1}	03/17/92	09/07/93	monthly	MTLBX	1.37	7.11	3.18	3.22	3.88	4.00	1.81	2.64	3.80
MFS Emerging Markets Equity Fund	10/24/95	10/24/95	annually	MEMBX	1.44	-28.62	-9.02	-3.02	-1.65	4.00	-27.53	-3.04	-2.16
MFS Global Asset Allocation Fund	07/22/94	07/22/94	quarterly	MWABX	-4.17	-8.31	2.98	6.84	8.75	4.00	-6.24	8.34	9.70
MFS Global Equity Fund	12/29/86	12/29/86	annually	MWEBX	-4.72	-8.88	4.09	9.88	9.79	4.00	-11.60	11.87	10.91
MFS Global Governments Fund ^{P1}	02/26/81	09/07/93	annually	MWGBX	2.45	4.69	-0.15	1.62	4.07	4.00	-3.46	0.36	4.08
MFS Global Growth Fund	11/18/93	11/18/93	annually	MWOBX	-7.44	-26.33	10.04	11.85	12.18	4.00	-16.82	14.38	13.70
MFS Global Telecommunications Fund	06/27/00	06/27/00	annually	MGBTX	-15.69	—	—	—	-45.20	4.00	—	—	-37.60
MFS Global Total Return Fund ^{P1}	09/04/90	09/07/93	semi-annually	MFWBX	-3.35	0.24	5.15	9.19	10.19	4.00	-2.94	9.95	11.16
MFS International Growth Fund	10/24/95	10/24/95	annually	MGRBX	-6.69	-17.64	0.10	1.93	2.95	4.00	-15.08	3.67	4.27
MFS International Investors Trust ^{**}	10/24/95	10/24/95	annually	MGIBX	-7.05	-7.92	4.48	5.87	6.24	4.00	-8.20	7.16	7.81
MFS International New Discovery Fund ^{P1*}	10/09/97	10/02/00	annually	MIDBX	-3.41	-5.18	22.18	—	20.10	4.00	2.88	—	21.92
MFS Research International Fund ^{P1}	01/02/97	01/02/98	annually	MRIBX	-7.38	-17.44	9.17	—	11.44	4.00	-13.26	—	13.59
MFS Cash Reserve Fund	12/29/86	12/29/86	monthly	MCRXX	0.73	4.76	4.00	3.84	3.22	4.00	0.71	3.47	3.24

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Class B MFS Fund Performance Results as of February 28, 2001

Approximate percent change in net asset value (sales charge excluded) per share with capital gain distributions and income dividends reinvested.

Must be accompanied by important explanatory performance notes on the last page.

	Start of investment operations	Class inception date	Quotron symbol	Past years' annual rates of return									
				1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Massachusetts Investors Trust P1	07/15/24	09/07/93	MITBX	27.67	7.38	9.72	-1.88	38.05	25.05	30.75	22.16	6.28	-1.01
Massachusetts Investors Growth Stock Fund P1	01/01/35	09/07/93	MIGBX	47.72	6.44	14.04	-7.55	27.63	21.72	47.11	38.94	37.87	-7.86
MFS Capital Opportunities Fund P1	06/13/83	09/07/93	MCOBX	23.94	17.99	24.96	-3.20	42.90	15.80	25.49	26.18	46.59	-6.02
MFS Core Growth Fund P1,****	01/02/96	12/31/99	MFCBX	—	—	—	—	—	46.02	32.06	36.92	49.62	-2.09
MFS Emerging Growth Fund	12/29/86	12/29/86	MEGBX	87.61	11.71	24.02	4.00	40.07	13.85	19.73	23.56	48.92	-25.93
MFS Growth Opportunities Fund P1	09/09/70	09/07/93	MGOBX	22.41	7.70	15.81	-4.96	33.20	20.72	22.27	28.15	31.73	-12.04
MFS Large Cap Growth Fund	12/29/86	12/29/86	MCOBX	30.17	8.17	4.41	-0.91	39.45	16.17	23.71	31.31	34.71	-8.35
MFS Managed Sectors Fund	12/29/86	12/29/86	MSEBX	59.57	3.89	3.68	-3.54	32.12	16.28	24.74	10.76	83.40	-22.02
MFS Mid Cap Growth Fund	12/01/93	12/01/93	OTCBX	—	—	4.85	3.00	21.19	18.78	10.63	19.50	77.09	6.95
MFS New Discovery Fund P1,*****	01/02/97	11/03/97	MNDBX	—	—	—	—	—	—	39.39	18.75	58.29	-1.08
MFS Research Fund P1	10/13/71	09/07/93	MFRBX	32.62	11.13	21.56	-0.81	37.41	23.68	19.73	22.11	23.04	-5.24
MFS Research Growth and Income Fund P1	01/02/96	01/02/97	MRGBX	—	—	—	—	—	29.43	24.83	21.14	7.53	1.94
MFS Strategic Growth Fund P1	01/02/96	04/11/97	MSBGX	—	—	—	—	—	42.04	49.63	44.15	42.88	-11.49
MFS Strategic Value Fund *****	03/17/98	12/29/00	MSVLX	—	—	—	—	—	—	—	15.68	29.66	—
MFS Technology Fund P1,***	01/02/97	04/14/00	MTCBX	—	—	—	—	—	—	23.67	46.20	63.24	-13.74
MFS Total Return Fund P1	10/06/70	08/23/93	MTRBX	21.62	10.07	14.78	-3.49	25.86	13.78	19.87	11.19	1.57	18.35
MFS Union Standard Equity Fund P2	01/14/94	08/11/97	MUSBX	—	—	—	-5.83	38.25	20.41	29.79	20.34	-3.91	-16.23
MFS Utilities Fund P1	02/14/92	09/07/93	MMUBX	—	11.79	18.96	-6.02	31.49	19.22	30.55	16.96	30.82	6.28
MFS Value Fund P1,*****	01/02/96	11/04/97	MFEBX	—	—	—	—	—	26.01	33.75	16.41	6.20	28.53
MFS Bond Fund P1	05/08/74	09/07/93	MFBBX	18.04	6.29	13.57	-5.18	20.40	3.25	9.54	3.76	-2.68	7.95
MFS Government Limited Maturity Fund P1	09/26/88	09/07/93	MGLBX	8.44	6.51	6.65	-1.65	9.31	2.08	5.61	5.43	1.50	6.77
MFS Government Mortgage Fund P1	01/09/86	09/07/93	MGTBX	13.28	6.01	6.92	-2.78	15.60	2.38	7.85	5.23	-0.61	9.74
MFS Government Securities Fund P1	07/25/84	08/30/93	MFGBX	14.21	7.21	9.32	-3.94	18.57	0.05	8.62	7.62	-2.84	11.29
MFS High Income Fund P1	02/17/78	09/27/93	MHIBX	48.90	17.04	19.14	-3.42	16.12	11.68	12.07	0.32	6.26	-7.69
MFS High Yield Opportunities Fund	07/01/98	07/01/98	MHOBX	—	—	—	—	—	—	—	-11.06	14.82	-4.97
MFS Limited Maturity Fund P1	02/26/92	09/07/93	MQLBX	—	6.47	5.97	-0.63	10.78	4.03	4.55	4.02	2.15	6.78
MFS Research Bond Fund *****	12/31/98	12/29/00	MRBBX	—	—	—	—	—	—	—	0.00	-1.29	—
MFS Strategic Income Fund P1	10/29/87	09/07/93	MIOBX	24.86	5.27	12.91	-6.62	19.42	9.15	9.91	-1.35	6.25	0.51
MFS Municipal Bond Fund P1	12/16/76	09/07/93	MMBBX	12.85	9.38	13.22	-7.45	16.18	0.68	7.97	4.07	-4.29	11.11
MFS Municipal High Income Fund P1	02/24/84	09/07/93	MMHBX	10.45	8.00	9.30	-3.88	15.01	3.26	7.85	4.85	-3.85	5.83
MFS Municipal Income Fund	12/29/86	12/29/86	MMIBX	11.41	7.88	10.91	-5.30	13.82	2.87	8.81	4.26	-3.62	9.10
MFS Municipal Limited Maturity Fund P1	03/17/92	09/07/93	MTLBX	—	6.19	7.47	-2.11	7.21	2.06	4.05	3.63	-0.50	5.81
MFS Emerging Markets Equity Fund	10/24/95	10/24/95	MEMBX	—	—	—	—	3.18	7.23	10.29	-33.35	46.88	-24.51
MFS Global Asset Allocation Fund	07/22/94	07/22/94	MWABX	—	—	—	-0.43	20.62	14.48	9.66	5.63	17.31	-2.80
MFS Global Equity Fund	12/29/86	12/29/86	MWEBX	7.34	1.55	29.06	-3.72	17.33	19.51	15.47	16.44	20.08	-8.15
MFS Global Governments Fund P1	02/26/81	09/07/93	MWGBX	13.42	1.35	18.12	-7.33	14.55	4.46	-0.42	3.34	-4.20	0.54
MFS Global Growth Fund	11/18/93	11/18/93	MWOBX	—	—	7.07	2.02	15.41	12.48	12.82	11.38	63.06	-14.17
MFS Global Telecommunications Fund	06/27/00	06/27/00	MGBTX	—	—	—	—	—	—	—	—	—	-35.00
MFS Global Total Return Fund P1	09/04/90	09/07/93	MFWBX	20.91	5.03	21.33	-3.74	19.39	14.54	12.52	17.19	6.90	0.74
MFS International Growth Fund	10/24/95	10/24/95	MGRBX	—	—	—	—	2.87	3.92	1.74	-0.91	31.76	-11.81
MFS International Investors Trust **	10/24/95	10/24/95	MGIBX	—	—	—	—	3.77	2.12	4.91	19.78	17.01	-4.57
MFS International New Discovery Fund P1*	10/09/97	10/02/00	MIDBX	—	—	—	—	—	—	-6.40	15.49	67.10	6.63
MFS Research International Fund P1	01/02/97	01/02/98	MIRIBX	—	—	—	—	—	—	10.12	13.47	50.21	-9.77
MFS Cash Reserve Fund	12/29/86	12/29/86	MCRXX	4.26	1.64	1.20	2.35	3.97	3.54	3.65	3.74	3.43	4.71

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Class MFS Fund Performance Results as of February 28, 2001

Approximate percent change in net asset value (sales charge excluded) per share with capital gain distributions and income dividends reinvested.

Must be accompanied by important explanatory performance notes on the last page.

	Start of investment operations	Class inception date	Dividend frequency	Quotron symbol	Year-to-date total return at NAV	Average annual compound rates of return at NAV through February 28, 2001 ^{P4}				Max sales charge	SEC average annual compound rates of return through December 31, 2000 ^{P5}		
						1 year	3 years	5 years	10 years/life		1 year	5 years	10 years/life
Massachusetts Investors Trust ^{P1}	07/15/24	07/01/96	quarterly	MITCX	-6.44	-0.27	3.69	13.47	14.10	1.00	-1.91	16.10	15.94
Massachusetts Investors Growth Stock Fund ^{P1}	01/01/35	11/03/97	annually	MIGDX	-11.79	-22.80	11.36	21.65	17.75	1.00	-8.71	26.28	21.34
MFS Capital Opportunities Fund ^{P1}	06/13/83	04/01/96	annually	MCOCX	-6.22	-20.25	13.95	17.59	18.58	1.00	-6.83	20.44	20.64
MFS Core Growth Fund ^{P1,****}	01/02/96	12/31/99	annually	MFCX	-11.03	-17.45	17.66	25.87	27.10	1.00	-2.96	—	31.11
MFS Emerging Growth Fund ^{P2}	12/29/86	04/01/96	annually	MFCX	-10.76	-36.10	2.52	9.24	17.79	1.00	-26.59	13.19	21.54
MFS Managed Sectors Fund ^{P2}	12/29/86	06/01/00	annually	MMNCX	-21.82	-47.57	5.18	11.59	13.18	1.00	-22.61	18.11	17.54
MFS Mid Cap Growth Fund ^{P2}	12/01/93	08/01/94	annually	OTCCX	-9.01	-9.95	22.50	20.15	19.10	1.00	6.07	24.34	21.18
MFS New Discovery Fund ^{P1,*****}	01/02/97	11/03/97	annually	MNDX	-3.39	-18.82	17.09	—	24.75	1.00	-1.88	—	26.97
MFS Research Fund ^{P1}	10/13/71	01/03/94	annually	MFRX	-8.92	-14.52	5.57	12.46	15.62	1.00	-6.03	16.10	17.84
MFS Research Growth and Income Fund ^{P1}	01/02/96	01/02/97	quarterly	MRGX	-5.72	4.08	5.23	13.75	14.60	1.00	0.94	—	16.46
MFS Strategic Growth Fund ^{P1}	01/02/96	04/11/97	annually	MFGX	-10.10	-24.67	12.91	24.64	27.42	1.00	-12.26	—	31.18
MFS Strategic Value Fund ^{*****}	03/17/98	12/29/00	annually	MQSVX	-0.08	46.47	—	—	25.72	1.00	30.17	—	27.43
MFS Technology Fund ^{P1,****}	01/02/97	04/14/00	annually	PENDING	-23.24	-40.52	10.37	—	17.47	1.00	-14.65	—	26.33
MFS Total Return Fund ^{P1}	10/06/70	08/01/94	monthly	MTRX	-1.27	24.35	8.35	12.05	12.13	1.00	17.28	12.76	13.16
MFS Union Standard Equity Fund ^{P3}	01/14/94	08/11/97	annually	MUEX	-4.05	-6.75	-4.22	6.93	9.36	1.00	-17.10	8.65	10.24
MFS Utilities Fund ^{P1}	02/14/92	01/03/94	monthly	MMUX	-2.63	-4.11	15.29	19.33	16.80	1.00	5.26	20.40	17.47
MFS Value Fund ^{P1,*****}	01/02/96	11/05/97	quarterly	MEIX	-4.86	36.99	12.99	19.72	19.89	1.00	27.60	—	21.79
MFS Bond Fund ^{P1}	05/08/74	01/03/94	monthly	MFBCX	3.13	10.33	3.74	5.37	7.32	1.00	6.96	4.28	7.25
MFS Government Limited Maturity Fund ^{P1}	09/26/88	08/01/94	monthly	MGLX	1.71	7.88	4.81	4.58	5.15	1.00	5.71	4.19	5.07
MFS Government Securities Fund ^{P1}	07/25/84	04/01/96	monthly	MFGX	1.93	12.17	5.53	5.75	7.05	1.00	10.26	4.85	6.99
MFS High Income Fund ^{P1}	02/17/78	01/03/94	monthly	MHIX	7.65	-2.08	0.91	5.30	10.69	1.00	-8.52	4.26	11.17
MFS High Yield Opportunities Fund	07/01/98	07/01/98	monthly	MHOX	8.73	-0.21	—	—	1.97	1.00	-5.70	—	-1.26
MFS Limited Maturity Fund ^{P1}	02/26/92	07/01/94	monthly	MQLX	1.94	8.00	4.55	4.56	5.14	1.00	5.68	4.25	5.00
MFS Research Bond Fund ^{*****}	12/31/98	12/29/00	monthly	MRBX	2.60	14.70	—	—	6.52	1.00	12.19	—	5.70
MFS Strategic Income Fund ^{P1}	10/29/87	09/01/94	monthly	MIOX	2.98	2.98	2.13	5.32	7.36	1.00	-0.57	4.79	7.74
MFS Municipal High Income Fund ^{P1}	02/24/84	09/25/98	monthly	MMHX	1.37	7.25	2.25	4.09	6.02	1.00	4.61	3.92	5.99
MFS Municipal Income Fund ^{P2}	12/29/86	01/03/94	monthly	MMIX	1.04	9.70	3.13	4.45	5.78	1.00	8.08	4.21	5.86
MFS Municipal Limited Maturity Fund ^{P1}	03/17/92	07/01/94	monthly	MTLX	1.49	7.19	3.17	3.17	3.95	1.00	4.76	2.92	3.85
MFS Emerging Markets Equity Fund ^{P2}	10/24/95	06/27/96	annually	MEMX	1.38	-28.62	-8.94	-2.95	-1.58	1.00	-25.22	-2.57	-1.89
MFS Global Asset Allocation Fund	07/22/94	07/22/94	quarterly	MWACX	-4.18	-8.31	2.98	6.85	8.77	1.00	-3.71	8.64	9.72
MFS Global Equity Fund ^{P2}	12/29/86	01/03/94	annually	MWEX	-4.71	-8.89	4.08	9.87	9.81	1.00	-9.01	12.13	10.93
MFS Global Governments Fund ^{P1}	02/26/81	01/03/94	annually	MWGX	2.33	4.65	-0.13	1.64	4.12	1.00	-0.25	0.74	4.15
MFS Global Growth Fund ^{P2}	11/18/93	01/03/94	annually	MWOCX	-7.40	-26.32	10.04	11.86	12.22	1.00	-14.85	14.63	13.73
MFS Global Telecommunications Fund	06/27/00	06/27/00	annually	MGTX	-15.69	—	—	—	-45.20	1.00	—	—	-35.65
MFS Global Total Return Fund ^{P1}	09/04/90	01/03/94	semi-annually	MFWCX	-3.36	0.28	5.16	9.22	10.23	1.00	-0.14	10.25	11.20
MFS International Growth Fund ^{P2}	10/24/95	07/01/96	annually	MGRX	-6.68	-17.57	0.11	1.99	3.01	1.00	-12.62	4.07	4.49
MFS International Investors Trust ^{P2,**}	10/24/95	07/01/96	annually	MGIX	-7.03	-7.96	4.43	5.91	6.27	1.00	-5.56	7.49	7.98
MFS International New Discovery Fund ^{P1*}	10/09/97	10/02/00	annually	MIDX	-3.42	-5.33	22.12	—	20.05	1.00	5.54	—	22.46
MFS Research International Fund ^{P1}	01/02/97	01/02/98	annually	MRIX	-7.39	-17.38	9.12	—	11.43	1.00	-10.57	—	14.09
MFS Cash Reserve Fund ^{P2}	12/29/86	04/01/96	monthly	MCCXX	0.72	4.74	3.96	3.83	3.22	1.00	3.68	3.80	3.24

Class MFS Fund Performance Results as of February 28, 2001

Approximate percent change in net asset value (sales charge excluded) per share with capital gain distributions and income dividends reinvested.

Must be accompanied by important explanatory performance notes on the last page.

	Start of investment operations	Class inception date	Quotron symbol	Past years' annual rates of return									
				1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Massachusetts Investors Trust ^{P1}	07/15/24	07/01/96	MITCX	27.67	7.38	10.03	-1.02	39.34	25.54	30.76	22.11	6.27	-0.96
Massachusetts Investors Growth Stock Fund ^{P1}	01/01/35	11/03/97	MIGDX	47.72	6.44	14.46	-6.73	28.34	22.84	48.08	38.96	37.88	-7.87
MFS Capital Opportunities Fund ^{P1}	06/13/83	04/01/96	MCOCX	23.94	17.99	25.31	-2.48	44.23	16.09	25.54	26.14	46.62	-5.98
MFS Core Growth Fund ^{P1,****}	01/02/96	12/31/99	MFCCX	—	—	—	—	—	46.02	32.06	36.92	49.62	-2.01
MFS Emerging Growth Fund ^{P2}	12/29/86	04/01/96	MFECX	87.61	11.71	24.02	4.00	40.07	13.86	19.73	23.54	48.93	-25.93
MFS Managed Sectors Fund ^{P2}	12/29/86	06/01/00	MMNCX	59.57	3.89	3.68	-3.54	32.12	16.28	24.74	10.76	83.40	-21.98
MFS Mid Cap Growth Fund ^{P2}	12/01/93	08/01/94	OTCCX	—	—	4.85	3.07	21.38	18.42	10.85	19.51	77.13	6.96
MFS New Discovery Fund ^{P1,*****}	01/02/97	11/03/97	MNDCX	—	—	—	—	—	—	39.39	18.92	58.25	-1.05
MFS Research Fund ^{P1}	10/13/71	01/03/94	MFRCX	32.62	11.13	21.67	-0.74	37.51	23.73	19.75	22.10	23.02	-5.21
MFS Research Growth and Income Fund ^{P1}	01/02/96	01/02/97	MRGCX	—	—	—	—	—	29.43	24.65	21.13	7.49	1.94
MFS Strategic Growth Fund ^{P1}	01/02/96	04/11/97	MFGCX	—	—	—	—	—	42.04	49.85	44.11	42.95	-11.50
MFS Strategic Value Fund ^{*****}	03/17/98	12/29/00	MQSVX	—	—	—	—	—	—	—	15.68	29.66	—
MFS Technology Fund ^{P1****}	01/02/97	04/14/00	PENDING	—	—	—	—	—	—	23.67	46.20	63.24	-13.81
MFS Total Return Fund ^{P1}	10/06/70	08/01/94	MTRCX	21.62	10.07	15.13	-2.75	25.96	13.78	19.91	11.16	1.64	18.28
MFS Union Standard Equity Fund ^{P3}	01/14/94	08/11/97	MUECX	—	—	—	-5.83	38.25	20.41	29.76	20.37	-3.84	-16.26
MFS Utilities Fund ^{P1}	02/14/92	01/03/94	MMUCX	—	11.79	19.53	-5.91	31.38	19.28	30.51	16.94	30.89	6.19
MFS Value Fund ^{P1,*****}	01/02/96	11/05/97	MEICX	—	—	—	—	—	26.01	33.75	16.35	6.23	28.60
MFS Bond Fund ^{P1}	05/08/74	01/03/94	MFBCX	18.04	6.29	13.86	-5.16	20.54	3.26	9.50	3.79	-2.68	7.96
MFS Government Limited Maturity Fund ^{P1}	09/26/88	08/01/94	MGLCX	8.44	6.51	7.00	-1.17	9.33	2.12	5.56	5.35	1.33	6.71
MFS Government Securities Fund ^{P1}	07/25/84	04/01/96	MFGDX	14.21	7.21	9.63	-3.28	19.51	0.23	8.52	7.74	-2.83	11.26
MFS High Income Fund ^{P1}	02/17/78	01/03/94	MHICX	48.90	17.04	19.39	-3.37	16.41	11.74	12.05	0.32	6.24	-7.68
MFS High Yield Opportunities Fund	07/01/98	07/01/98	MHOCX	—	—	—	—	—	—	—	-11.36	14.87	-4.86
MFS Limited Maturity Fund ^{P1}	02/26/92	07/01/94	MQLCX	—	6.47	6.41	-0.30	10.70	4.15	4.49	3.93	2.07	6.68
MFS Research Bond Fund ^{*****}	12/31/98	12/29/00	MRBCX	—	—	—	—	—	—	—	0.00	-1.29	—
MFS Strategic Income Fund ^{P1}	10/29/87	09/01/94	MIOCX	24.86	5.27	13.22	-6.18	19.46	9.25	9.96	-1.35	6.26	0.36
MFS Municipal High Income Fund ^{P1}	02/24/84	09/25/98	MMHCX	10.45	8.00	9.72	-2.91	16.19	4.17	8.79	5.55	-4.04	5.61
MFS Municipal Income Fund ^{P2}	12/29/86	01/03/94	MMICX	11.41	7.88	10.91	-5.18	13.76	3.06	8.80	4.25	-3.62	9.08
MFS Municipal Limited Maturity Fund ^{P1}	03/17/92	07/01/94	MTLCX	—	6.19	7.91	-1.46	6.94	2.00	3.96	3.56	-0.56	5.76
MFS Emerging Markets Equity Fund ^{P2}	10/24/95	06/27/96	MEMCX	—	—	—	—	3.30	7.27	10.38	-33.16	46.86	-24.47
MFS Global Asset Allocation Fund	07/22/94	07/22/94	MWACX	—	—	—	-0.41	20.64	14.58	9.66	5.61	17.40	-2.85
MFS Global Equity Fund ^{P2}	12/29/86	01/03/94	MWECX	7.34	1.55	29.06	-3.63	17.41	19.66	15.43	16.43	20.01	-8.14
MFS Global Governments Fund ^{P1}	02/26/81	01/03/94	MWGCX	13.42	1.35	18.39	-7.23	14.63	4.53	-0.41	3.34	-4.25	0.75
MFS Global Growth Fund ^{P2}	11/18/93	01/03/94	MWOCX	—	—	7.13	2.14	15.46	12.55	12.85	11.36	63.08	-14.19
MFS Global Telecommunications Fund	06/27/00	06/27/00	MGCTX	—	—	—	—	—	—	—	—	—	-35.00
MFS Global Total Return Fund ^{P1}	09/04/90	01/03/94	MFWCX	20.91	5.03	21.50	-3.61	19.40	14.63	12.52	17.22	6.89	0.78
MFS International Growth Fund ^{P2}	10/24/95	07/01/96	MGRCX	—	—	—	—	2.96	4.17	1.73	-0.85	31.73	-11.80
MFS International Investors Trust ^{P2,**}	10/24/95	07/01/96	MGICX	—	—	—	—	3.83	2.32	5.00	19.68	17.05	-4.66
MFS International New Discovery Fund ^{P1*}	10/09/97	10/02/00	MIDCX	—	—	—	—	—	—	-6.40	15.49	67.10	6.47
MFS Research International Fund ^{P1}	01/02/97	01/02/98	MRICX	—	—	—	—	—	—	10.12	13.27	50.30	-9.69
MFS Cash Reserve Fund ^{P2}	12/29/86	04/01/96	MCCXX	4.26	1.64	1.20	2.35	3.97	3.63	3.64	3.66	3.39	4.68

CLASS A PERFORMANCE NOTES

P1 Class A share ("A") results include the performance and the operating expenses (e.g., Rule 12b-1 fees) of the fund's Class B shares ("B") for periods prior to the inception of A. Because operating expenses of B are greater than those of A, A performance generally would have been higher than B performance. The B performance included within the A performance has been adjusted to reflect the maximum initial sales charge generally applicable to A rather than the CDSC generally applicable to B. **P2** Class I shares ("I"), which became available on January 14, 1994, have no sales charge or Rule 12b-1 fees and are available only to certain institutional investors. A performance includes the performance and the operating expenses (e.g., Rule 12b-1 fees) of I for periods prior to the inception of A. Because operating expenses attributable to I are lower than those of A, A performance generally would have been lower than I performance. The I performance included in the A performance has been adjusted to reflect the maximum initial sales charge generally applicable to A. **P3** Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown; without these, the results would have been less favorable. Please see the prospectus for details. All results are historical and assume the reinvestment of dividends and capital gains. **P4** Results include the maximum sales charge and show the percent change with capital gain distributions and income dividends reinvested.

Y1 Based on the latest seven days ended with dividends annualized. The yield quotation more closely reflects the current earnings of the Money Market portfolio than the total return quotation.

CLASS B PERFORMANCE NOTES

P1 Class B share ("B") results include the performance and the operating expenses (e.g., Rule 12b-1 fees) of the fund's Class A shares ("A") for periods prior to the inception of B. Because operating expenses of A are lower than those of B, B performance generally would have been lower than A performance. The A performance included within the B performance has been adjusted to reflect the CDSC generally applicable to B rather than the maximum initial sales charge generally applicable to A. **P2** Class I shares ("I"), which became available on January 14, 1994, have no sales charge or Rule 12b-1 fees and are available only to certain institutional investors. B results include the performance and the operating expenses of I for periods prior to the inception of B. Because operating expenses attributable to I are lower than those of B, B performance generally would have been lower. The I performance included in the B performance has been adjusted to reflect the CDSC generally applicable to B. **P3** Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown; without these, the results would have been less favorable. Please see the prospectus for details. All results are historical and assume the reinvestment of dividends and capital gains. **P4** These results include the applicable contingent deferred sales charge effective 9/1/93. The charge declines over six years from 4% to 0%.

CLASS C PERFORMANCE NOTES

P1 Class C share ("C") results include the performance and the operating expenses (e.g., Rule 12b-1 fees) of the fund's Class A shares ("A") for periods prior to the inception of C. Because operating expenses attributable to C are higher than those of A, C performance generally would have been lower than A performance. The A performance included in the C performance has been adjusted to reflect the CDSC generally applicable to C rather than the sales charge generally applicable to A. **P2** C results include the performance and the operating expenses (e.g., Rule 12b-1 fees) of the fund's Class B shares ("B") for periods prior to the commencement of offering of C. Operating expenses attributable to C are not significantly different from those of B. The C performance has been adjusted to reflect the lower CDSC generally applicable to C rather than the CDSC

generally applicable to B. **P3** Class I shares ("I"), which became available on January 14, 1994, have no sales charge or Rule 12b-1 fees and are available only to certain institutional investors. C performance includes the performance and the operating expenses of I for periods prior to the inception of C. Because operating expenses attributable to I are lower than those of C, C performance generally would have been lower. The I performance included in the C performance has been adjusted to reflect the CDSC generally applicable to C. **P4** Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown; without these, the results would have been less favorable. Please see the prospectus for details. All results are historical and assume the reinvestment of dividends and capital gains. **P5** C has no initial sales charge but, like B, has higher annual fees and expenses than A. C purchases are subject to a 1% contingent deferred sales charge if redeemed within 12 months of purchase.

- * Prior to September 29, 2000, MFS® International New Discovery Fund was known as MFS® International Opportunities Fund. Prior to October 1, 2000, the fund was available only to MFS employees and had limited assets.
- ** Prior to January 1, 2001, MFS® International Investors Trust was known as MFS® International Growth and Income Fund. Effective January 1, 2001, the fund's primary investment objective was changed to one seeking long-term growth of capital with a secondary objective to seek reasonable current income. See the prospectus for details.
- *** Prior to April 1, 2000, MFS® Technology Fund was known as MFS® Science and Technology Fund. Prior to April 17, 2000, the fund was available only to MFS employees and had limited assets.
- **** Prior to January 3, 2000, MFS® Core Growth Fund was available to MFS employees only and had limited assets.
- ***** Effective April 14, 2000, MFS® New Discovery Fund is no longer available for sale to new shareholders, except for participants making contributions through retirement or college savings plans qualified under sections 401(a), 403(b) or 529 of the Internal Revenue Code of 1986, as amended. Shares of the fund will continue to be available for sale to current shareholders of the fund.
- ***** Prior to January 1, 2001, MFS® Research Bond Fund was available only to MFS employees and had limited assets.
- ***** Prior to January 1, 2001, MFS® Strategic Value Fund was available only to MFS employees and had limited assets.
- ***** Prior to January 1, 2001, MFS® Value Fund was known as MFS® Equity Income Fund. Effective January 1, 2001, the fund's primary investment objective was changed to one seeking capital appreciation and reasonable income. See the prospectus for details.

Investment return and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. More recent returns may be more or less than those shown. Past performance is no guarantee of future results.

A prospectus containing more complete information, including charges and expenses, for any of the MFS products can be obtained from your investment professional. Read it carefully before you invest or send money.

For details on the risks associated with any of the funds mentioned here, please see a prospectus for that fund.

Dealer Payments and Sales Charges

CLASS A SHARES

Stock funds, Research International, Global Growth, Global Equity, International New Discovery

Single sales	Sales charge (% of offering price)	Dealer allowance (% of offering price)
Less than \$50,000	5.75%	5.00%
\$50,000 – \$99,999	4.75%	4.00%
\$100,000 – \$249,999	4.00%	3.20%
\$250,000 – \$499,999	2.95%	2.25%
\$500,000 – \$999,999	2.20%	1.70%
\$1,000,000 and over	None	Up to 1.00%

Plus an annual service fee of up to 0.25% based on average daily net assets paid quarterly to eligible broker/dealers. (See prospectus/SAI for details.)

Bond Funds, MFS Emerging Markets Equity, MFS International, Total Return, Global Asset Allocation, Global Total Return, Utilities

Single sales	Sales charge (% of offering price)	Dealer allowance (% of offering price)
Less than \$100,000	4.75%	4.00%
\$100,000 – \$249,999	4.00%	3.20%
\$250,000 – \$499,999	2.95%	2.25%
\$500,000 – \$999,999	2.20%	1.70%
\$1,000,000 and over	None	Up to 1.00%

Plus an annual service fee of up to 0.25% (up to 0.50% for Global Asset Allocation, MFS Emerging Markets, and above International funds) based on average daily net assets paid quarterly to eligible broker/dealers. (See prospectus/SAI for details.)

MFS Municipal Bond Fund and MFS Municipal High Income Fund do not pay a service fee.

Limited Maturity Funds

Single sales	Sales charge (% of offering price)	Dealer allowance (% of offering price)
Less than \$50,000	2.50%	2.25%
\$50,000 – \$99,999	2.25%	2.00%
\$100,000 – \$249,999	2.00%	1.75%
\$250,000 – \$499,999	1.75%	1.50%
\$500,000 – \$999,999	1.50%	1.25%
\$1,000,000 and over	None	Up to 1.00%

Plus an annual service fee of up to 0.15% based on average daily net assets paid quarterly to eligible broker/dealers. (See prospectus/SAI for details.)

CLASS B SHARES

4% dealer payout (3.75% commission plus 0.25% paid-in-advance service fee) on all purchases

Plus an annual service fee of up to 0.25% based on average daily net assets paid quarterly beginning in the second year to eligible broker/dealers (See prospectus/SAI for details.)

Declining contingent deferred sales charge: 4%, 4%, 3%, 3%, 2%, 1%, 0%, over six years; on principal only

Convert to A shares, with their lower annual expenses, after eight years (annual dealer service fee does not change.)

Four ways to withdraw money free of charge:

1. shares acquired by reinvestment of dividends and capital gains
2. principal appreciation
3. principal amounts invested six years or longer
4. up to 10% of account value annually through a Systematic Withdrawal Plan

CLASS C SHARES

1% upfront commission on all purchases

Plus an annual service/distribution fee of up to 1% based on average daily net assets begins accruing the 13th month after purchase; paid quarterly to all broker/dealers. (See prospectus/SAI for details.)

1% contingent deferred sales charge* (See prospectus/SAI for details.)

No contingent deferred sales charge on redemptions through a Systematic Withdrawal Plan of up to 10% of account value annually

C shares are not available on all funds

Important Phone Numbers

Sales and service support

- 1-800-343-2829 8 a.m. – 7 p.m. ET
- Broker/Dealer Sales Desk: ext. 53051
 - Financial Institutions and Advisors Division Sales Desk: ext. 53010
 - Insurance Products Sales Desk: ext. 53052
 - Retirement Services Sales Desk: ext. 53053

Sales literature

1-800-654-0266 8:30 a.m. – 6 p.m. ET

1-800-MFS-TALK

(1-800-637-8255) 24-hour automated information line for prices and account balances

Closed-end funds service

1-800-637-2304 8 a.m. – 6 p.m. ET

MFS “InfoFax”

1-800-777-7FAX Complete management results via fax, available five business days after month end

MFS Markets and Managers Hotline

1-800-637-2290 (anytime)

Vision®

Online account access system for advisers. Enter Vision from the Account Access section of <http://advisers.mfs.com> (First-time users must complete a Vision enrollment form to obtain a Vision ID and password.)

MFS Web site

Public gateway <http://www.mfs.com>
Adviser gateway <http://advisers.mfs.com>

Vision Mutual Fund Gateway® (Vision®) is a registered trademark of DST Systems, Inc.

* A contingent deferred sales charge (CDSC) of 1% will be imposed in the event of certain share redemptions within 12 months following the purchase.

FOR DEALER USE ONLY. Not to be shown to the public or used orally or in written form as sales literature. See a fund prospectus for more information, including all charges and expenses.

Past performance is no guarantee of future results.