IS YOUR BOND PORTFOLIO VULNERABLE TO RISING RATES?

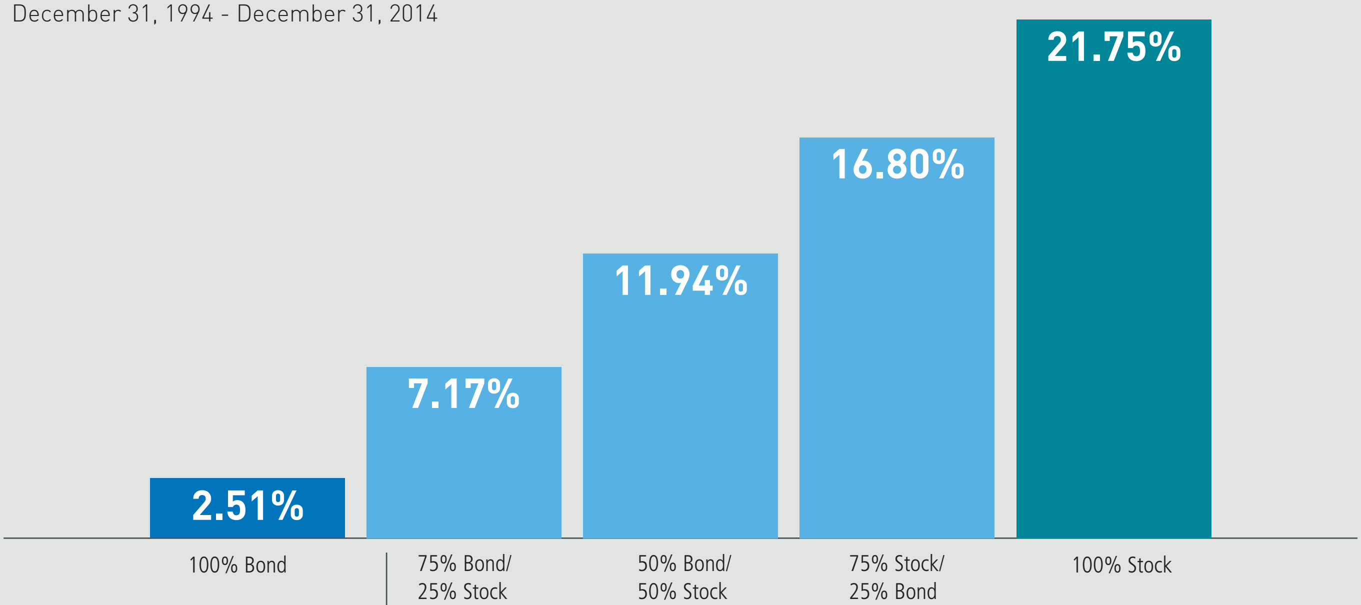
Although current interest rates are at all-time lows, eventually they could rebound. Because the value of existing bonds tends to decrease when interest rates increase, investment portfolios overweighted to fixed-income assets could see significant losses should rates rise.

Consider investing in equities

The chart below shows how rising rates on the 10-year Treasury bond would have affected different hypothetical portfolio allocations during the past 20 years, when rates increased seven times. In those years when interest rates rose, the 100% bond portfolio gained 2.51% on average, while the pure stock portfolio returned an average of 21.75%. Adding even a small portion of stocks to a bond portfolio can increase returns significantly.

The effect of rising rates on various portfolio allocations

December 31, 1994 - December 31, 2014



Small changes can make a big difference. In the portfolio with 75% bonds and 25% stocks, returns were almost three times higher than the pure bond portfolio.

Sources: Bloomberg, SPAR, FactSet Research Systems Inc. Hypotheticals assume quarterly rebalancing.

For illustrative purposes only. Results are not intended to represent the future performance of any MFS® product. Stocks are represented by the Standard & Poor's 500 Stock Index (S&P 500), which measures the broad US stock market. Bonds reflect performance of the Barclays U.S. Aggregate Bond Index, which measures the investment-grade US bond market. These indices represent asset types that are subject to risk, including loss of principal. Index performance does not include any investment-related fees or expenses. It is not possible to invest directly in an index.

Common stocks generally provide an opportunity for more capital appreciation than fixed-income investments but are also subject to greater market fluctuations. Corporate bonds fluctuate in value, but if held to maturity, offer a fixed rate of return and a fixed principal value. Government securities are guaranteed as to a timely payment of interest and provide a guaranteed return of principal.

Keep in mind that no investing strategy, including asset allocation and diversification, can guarantee a profit or protect against loss.

See the reverse side for other important information.

MFS® investing solutions to consider

We offer a wide range of disciplined funds (across market caps, geographies and investment styles) to help investors

- potentially offset the effect of rising interest rates
- diversify an all-bond portfolio
- enhance growth and income potential
- reduce overall risk and volatility

Talk with your investment professional to determine which MFS funds can help you meet today's challenges and move closer to your goals.

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.

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