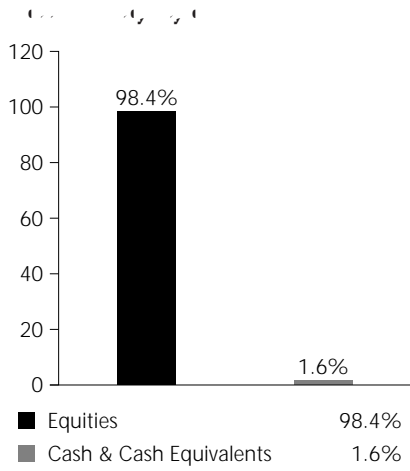


MFS[®] Value Series

PORTFOLIO COMPOSITION

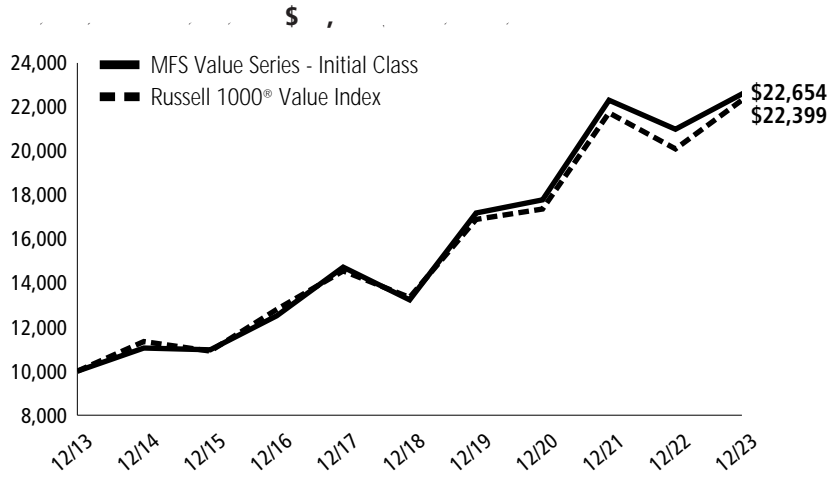


Company Name	Percentage
Alphabet Inc. Class A	2.1%
Amazon.com Inc.	1.0%
Apple Inc.	14.0%
Microsoft Corporation	0.0%
Facebook Inc.	0.0%
Google Inc.	0.0%
Netflix Inc.	0.0%
Twitter Inc.	3.0%
LinkedIn Corporation	3.4%
Slack Technologies Inc.	3.3%
Zoom Video Communications Inc.	2.2%

Alphabet Inc. Class A	4.0%
Amazon.com Inc.	2.0%
Apple Inc.	2.0%
Microsoft Corporation	2.0%
Facebook Inc.	2.0%
Google Inc.	2.4%
Netflix Inc.	2.3%
Twitter Inc.	2.2%
LinkedIn Corporation	2.2%
Slack Technologies Inc.	2.2%

1 / 2 / 3 / 4 / 5 / 6 / 7 / 8 / 9 / 10 / 11 / 12 / 13 / 14 / 15 / 16 / 17 / 18 / 19 / 20 / 21 / 22 / 23 / 24 / 25 / 26 / 27 / 28 / 29 / 30 / 31 / 32 / 33 / 34 / 35 / 36 / 37 / 38 / 39 / 40 / 41 / 42 / 43 / 44 / 45 / 46 / 47 / 48 / 49 / 50 / 51 / 52 / 53 / 54 / 55 / 56 / 57 / 58 / 59 / 60 / 61 / 62 / 63 / 64 / 65 / 66 / 67 / 68 / 69 / 70 / 71 / 72 / 73 / 74 / 75 / 76 / 77 / 78 / 79 / 80 / 81 / 82 / 83 / 84 / 85 / 86 / 87 / 88 / 89 / 90 / 91 / 92 / 93 / 94 / 95 / 96 / 97 / 98 / 99 / 100

PERFORMANCE SUMMARY THROUGH 12/31/23



	1/02/2002	1-	-	10-
	.3%	11.34%		.2%
	1/02/2002	.3%	11.0%	.2%

	1000	()	()
	11.4%	10.1%	.40%

EXPENSE TABLE

Item	Quantity	Unit Price	Total Price
1. Office Supplies	100	0.50	50.00
2. Travel Expenses	50	1.00	50.00
3. Entertainment	20	2.50	50.00
4. Miscellaneous	10	5.00	50.00
Total	180	1.61	290.00

PORTFOLIO OF INVESTMENTS – 12/31/23

			(\$)
mm, 19.0%			
A & 17.0%			
	1,33	\$	4,31,11
	20,4		43,304,0
	11,31		4,04,3
	4,04		3,01,3
		\$	11,0,241
A & 1.0%			
			,10 \$ 32,2,10
& A & 1.0%			
	34,	\$	2,32,1
	1,1		31,32,04
	24,40		21,10,20
	2,		3,11,21
		\$	11,,300
& 1.1%			
	14,20	\$	0,3,
	101,03		24,,
		\$,3,4
& 1.0%			
	4,3	\$	1,,
	1,411,		1,02,2
		\$	0,01,23
& 0.7%			
	113,0	\$	1,012,0
& 1.1%			
	2,110	\$,241,02
	,334		1,14,34
		\$	2,43,4
& 1.1%			
	1,210,01	\$	2,01,
	143,03		1,4,,4
	114,		,3,04
		\$	1,42,404
& 0.7%			
	2,123	\$	1,0,,0
& 1.0%			
	24,0	\$	4,03,
	3,01		42,4,,
	12,4		2,341,11
	21,4		3,4,03
		\$	1,3,,

Portfolio of Investments – continued

			(\$)
mm			
- .1%			
	4,004	\$, 24, 44
	1 1, 1		21, 3, 10
	1 1, 44		3, 3 2, 1
		\$	124, 0, 42
- .7%			
	123,23	\$	1, 3 2, 32
& .0%			
	0,1	\$, 10, 4
	32 ,041		3, 4, 3
	1 0, 4		30, 4, 2 2
		\$	4, 0, 003
& .1%			
	1 , 4	\$	3, 22, 03
.%			
	233, 4	\$	0, 030,
	30,1		14, 234, 1
		\$	4, 2 ,
.9%			
	1 1, 04	\$	2, 0, 3
	203, 3		4, , 10
	314,3 0		, , 4 3
	430,4		, , 2
	20 ,0		3, 2 , 02
		\$	2 , 13,
& .%			
	14 , 0	\$	3, 3 3, 0
	132, 12		34, 3 , 3
	1 , 4		1, 3 , 301
	3,141		20, 2 , 0 0
	1 , 2 2		1, 2 , 0
		\$	10 , 0, 4
.7%			
& .	44,3	\$	10 , 10, 0
	1 ,		4, 3 3,
	1 , 43		2 , 3 ,
		\$	1 , 23, 044
& & .%			
	120,11	\$, 12,
.%			
	230,	\$	2 , 421, 32
	2 3,		1 , , 00
	1 1, 42		13, 340, 2
		\$, 3 , 114

Portfolio of Investments – continued

		(\$)
mmj		
mmj & mmj 1.9%		
	243, 1	\$ 4, 0, 400
mmj .%		
	1, 214	\$ 2, , 4
	3 0,1	4, ,
	2 , 2	32,221,0
	1,3 0, 02	3, 4, 31
	2 ,1	, 1, 3
		<u>\$ 1 3,32 ,</u>
mmj & mmj .7%		
	11 ,23	\$ 14, 02, 0
	214, 4	2, 33,140
		<u>\$,33 ,120</u>
mmj .%		
	34 ,0 4	\$ 4, ,
	2 , 3	,141,
		<u>\$,141,4 2</u>
mmj .%		
	2 ,14	\$ 12,2 4,4
	4 1,4	3 , 00,041
		<u>\$ 4 , 4, 0</u>
mmj .%		
	22 ,	\$ 0, 1 ,32
	233,1 0	33,20 ,0 2
		<u>\$ 4,12 ,3</u>
mmj - mmj .7%		
	142,2 2	\$ 11, 4, 20
	20, 3	2 ,1 1, 1
	4 4,3	44,0 2, 0
	4 ,3 2	1 , ,3 3
	1,04 , 3	1 , ,2 1
	22,0	43, 20, 40
	330, 0	20,4 0,2 1
		<u>\$ 1 , 43,</u>
		\$2,415, 60,742
mmj mmj () .0%		
mmj mmj .0%		
	,423,433	\$,42 ,11
		2 , 2 , 1
		\$2,454,212,776

Portfolio of Investments – continued

•

FINANCIAL STATEMENTS | STATEMENT OF ASSETS AND LIABILITIES

FINANCIAL STATEMENTS | STATEMENT OF OPERATIONS

()	
	\$,443,041
	1,00 ,4
	4, 10
	22, 3
	(32 ,3 4)
	\$,22 ,24
	\$1 , 23, 24
	2, , 4
	13,4
	3 ,
	41,330
	4, 1
	2 , 30
	,0
	13,2 0
	1,
	\$20,2 ,04
	(2,2 0)
	\$1 , ,
	\$3 , 41,4 2
	()
	\$1 ,22 , 0
	(11,24)
	4 ,201
	\$1 ,2 1, 3
	\$(4 ,3 4,1 2)
	(1, 1)
	2 , 4
	\$(4 ,3 ,344)
	\$13 , 03,1 1
	\$1 , 44, 3

FINANCIAL STATEMENTS | STATEMENTS OF CHANGES IN NET ASSETS

	2021	2020
Net assets at beginning of year	\$3,414,212	\$3,120,120
Net assets at end of year	1,213,424	1,424,344
Change in net assets	(4,334)	(3,410)
Net assets at beginning of year	\$1,443	\$(1,221)
Net assets at end of year	\$(20,444)	\$(13,412)
Change in net assets	\$3,32	\$(23,32)
Net assets at beginning of year	\$4,120	\$(3,120)
Net assets at end of year	2,44,1	2,32,10
Change in net assets	\$2,44,212	\$2,44,1

FINANCIAL STATEMENTS | FINANCIAL HIGHLIGHTS



NOTES TO FINANCIAL STATEMENTS

() ,

✓ IN 1 (1 1/2 - 1/2, 1/2)

Y 1, 0 Y 1, 4
\$3, , 0 \$43, 1, 4

()

\$1.11

\$1.11 \ \$2.11

\$2.11

0. %

0. %

0.0%

1
7

	()	h ₂ ()	h ₂	h ₂ h ₂
(,) ^()		201	13	
(,) ^()		200	13	
(,) ^()		201	13	
(, 0) ^()		200	13	
(, 4) ^()		2022	13	(201), (201 -2021), (2021-2022), & (2022)
(, 44) ^()		201	13	
(, 3) ^()		200	13	
(, 3) ^()		2012	13	
(, 4) ^()		2014	13	
(, 41) ^()		2022	13	
(, 3) ^()		1 0	13	

BOARD REVIEW OF INVESTMENT ADVISORY AGREEMENT

11/11/11 11:11 AM

1,777,777 [mfs.com/proxyvoting](https://www.mfs.com/proxyvoting)

11/11/11



