



# PORTFOLIO OF INVESTMENTS

Portfolio of Investments (unaudited) ... continued

Issuer	Shares/Par	Value (\$)
<b>Common Stocks – continued</b>		
<b>Utilities - Electric Power – continued</b>		
SSE PLC	1,716,464	\$ 39,302,536
Vistra Corp.	224,907	5,229,088
		\$ 1,061,335,649
<b>Total Common Stocks</b>		<b>\$1,288,893,001</b>
<b>Convertible Preferred Stocks – 0.5%</b>		
<b>Utilities - Electric Power – 0.5%</b>		
DTE Energy Co., 6.25%	64,750	\$ 3,450,527
NextEra Energy, Inc., 5.279%	64,600	3,368,890
<b>Total Convertible Preferred Stocks</b>		<b>\$ 6,819,417</b>
<b>Investment Companies (h) – 0.8%</b>		
<b>Money Market Funds – 0.8%</b>		
MFS Institutional Money Market Portfolio, 0.21% (v)	10,476,692	\$ 10,476,692
<b>Collateral for Securities Loaned – 0.2%</b>		
State Street Navigator Securities Lending Government Money Market Portfolio, 0.29% (j)	2,293,326	\$ 2,293,326
<b>Other Assets, Less Liabilities – 0.6%</b>		<b>7,327,682</b>
<b>Net Assets – 100.0%</b>		<b>\$1,315,810,118</b>

(a) Non-income producing security.

(h) An affiliated issuer, which may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is under common control. At period end, the aggregate values of the fund's investments in affiliated issuers and in unaffiliated issuers were \$10,476,692 and \$1,298,005,744, respectively.

(j) The rate quoted is the annualized seven-day yield of the fund at period end.

(l) A portion of this security is on loan.

(v) Affiliated issuer that is available only to investment companies managed by MFS. The rate quoted for the MFS Institutional Money Market Portfolio the annualized seven-day yield of the fund at period end.

The following abbreviations are used in this report and are defined:

IEU	International Equity Unit
REIT	Real Estate Investment Trust

Abbreviations indicate amounts shown in currencies other than the U.S. dollar. All amounts are stated in U.S. dollars unless otherwise indicated. A list of abbreviations is shown below:

CAD	Canadian Dollar
EUR	Euro
GBP	British Pound

Derivative Contracts at 3/31/22

Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)	
<b>Asset Derivatives</b>					
CAD	1,089,562	USD 858,602	Brown Brothers Harriman	4/08/2022	\$ 12,932
CAD	1,057,836	USD 832,447	HSBC Bank	4/08/2022	13,710
CAD	1,460,031	USD 1,151,597	Merrill Lynch International	4/08/2022	16,273
EUR	140,157	USD 154,782	Citibank N.A.	7/15/2022	932
USD	68,183,150	EUR 58,647,884	Barclays Bank PLC	4/12/2022	3,289,670
USD	399,511	EUR 351,968	BNP Paribas S.A.	4/08/2022	10,104
USD	425,406	EUR 373,977	Citibank N.A.	4/08/2022	11,648
USD	663,056	EUR 583,942	HSBC Bank	4/08/2022	17,000
USD	92,529,498	EUR 81,207,543	JPMorgan Chase Bank N.A.	4/08/2022	2,683,930

Forward Foreign Currency Exchange Contracts continued

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
Asset Derivatives continued						
USD	842,045	EUR	737,357	Morgan Stanley Capital Services, Inc.	4/08/2022	\$ 26,255
USD	30,857,080	GBP	22,738,687	Deutsche Bank AG	4/08/2022	987,505
USD	2,019,763	GBP	1,484,882	HSBC Bank	4/08/2022	69,220
USD	3,552,507	GBP	2,665,000	Morgan Stanley Capital Services, Inc.	4/08/2022	51,758
						<u>\$7,190,937</u>
Liability Derivatives						
CAD	510,688	USD	409,143	Merrill Lynch International	4/08/2022	\$ (647)

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## Supplemental Information

3/31/22 (unaudited)

The fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 946 Financial Services - Investment Companies.

### (1) Investment Valuations

Equity securities, including restricted equity securities, are generally valued at the last sale or official closing price on their primary market or exchange as provided by a third-party pricing service. Equity securities, for which there were no sales reported that day, are generally valued at the last quoted daily bid quotation on their primary market or exchange as provided by a third-party pricing service. Short-term

Level 3 includes unobservable inputs, which may include the adviser's own assumptions in determining the fair value of investments. Other financial instruments are derivative instruments, such as forward foreign currency exchange contracts. The following is a summary of the levels used as of March 31, 2022 in valuing the fund's assets and liabilities:

Financial Instruments	Level 1	Level 2	Level 3	Total
<b>Equity Securities:</b>				
United States	\$951,249,652	\$—	\$—	\$951,249,652
Spain	—	78,534,017	—	78,534,017
Portugal	—	64,209,628	—	64,209,628
United Kingdom	—	50,827,588	—	50,827,588
Germany	—	48,304,928	—	48,304,928
Italy	—	33,294,540	—	33,294,540
Canada	23,369,658	—	—	23,369,658
Brazil	15,594,702	—	—	15,594,702
Greece	8,669,718	—	—	8,669,718
Other Countries	6,022,717	15,635,270	—	21,657,987
<b>Mutual Funds</b>	<b>12,770,018</b>	<b>—</b>	<b>—</b>	<b>12,770,018</b>
<b>Total</b>	<b>\$1,017,676,465</b>	<b>\$290,805,971</b>	<b>\$—</b>	<b>\$1,308,482,436</b>
<b>Other Financial Instruments</b>				
Forward Foreign Currency Exchange Contracts – Assets	\$—	\$7,190,937	\$—	\$7,190,937
Forward Foreign Currency Exchange Contracts – Liabilities	—	(450,827)	—	(450,827)

For further information regarding security characteristics, see the Portfolio of Investments.

(2) Investments in Affiliated Issuers

An affiliated issuer may be considered one in which the fund owns 5% or more of the outstanding voting securities, or a company which is

Supplemental Information (unaudited) ... continued

(4) Russia and Ukraine Conflict

The market disruptions, which began in late February 2022, associated with geopolitical events related to the conflict between Russia and Ukraine may adversely affect the value of the fund's assets and thus the fund's performance. Management continues to monitor these events and to evaluate the related impacts, if any, to the fund.