



MFS[®] Total Return Series

PORTFOLIO OF INVESTMENTS

9/30/22 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your fund. It is categorized by broad-based asset classes.

| Issuer | Shares/Par | Value (\$) |
|---------------------------------------|------------|----------------------|
| Common Stocks – 55.9% | | |
| Aerospace & Defense – 2.2% | | |
| Honeywell International, Inc. | 101,918 | \$ 17,017,248 |
| Howmet Aerospace, Inc. | 260,723 | 8,064,162 |
| L3Harris Technologies, Inc. | 66,073 | 13,731,952 |
| Northrop Grumman Corp. | 15,468 | 7,274,910 |
| | | <u>\$ 46,088,272</u> |
| Alcoholic Beverages – 0.4% | | |
| Constellation Brands, Inc., "A" | 33,310 | \$ 7,650,641 |
| Automotive – 1.5% | | |
| Aptiv PLC (a) | 115,367 | \$ 9,022,853 |
| Lear Corp. | 82,922 | 9,924,934 |
| LKQ Corp. | 254,134 | 11,982,418 |
| | | <u>\$ 30,930,205</u> |
| Broadcasting – 0.5% | | |
| Omnicom Group, Inc. | 128,814 | \$ 8,126,875 |
| Warner Bros. Discovery, Inc. (a) | 185,284 | 2,130,766 |
| | | <u>\$ 10,257,641</u> |
| Brokerage & Asset Manager% | | |

| Issuer | Shares/Par | Value (\$) |
|---------------------------|------------|------------|
| Common Stocks – continued | | |
| Tobacco – 0.9% | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Portfolio of Investments (unaudited) ... continued

| Issuer | Shares/Par | Value (\$) |
|--|--------------|--------------------|
| Bonds – continued | | |
| Chemicals – 0.1% | | |
| RPM International, Inc., 2.95%, 1/15/2032 | \$ 1,427,000 | \$ 1,098,254 |
| Sherwin-Williams Co., 2.3%, 5/15/2030 | 1,542,000 | 1,231,640 |
| | | \$ 2,329,894 |
| Conglomerates – 0.3% | | |
| Carrier Global Corp., 3.377%, 4/05/2040 | \$ 3,222,000 | \$ 2,329,368 |
| Roper Technologies, Inc., 4.2%, 9/15/2028 | 675,000 | 630,475 |
| Roper Technologies, Inc., 2.95%, 9/15/2029 | 411,000 | 346,001 |
| Roper Technologies, Inc., 2%, 6/30/2030 | 1,302,000 | 996,892 |
| Westinghouse Air Brake Technologies Corp., 3.2%, 6/15/2025 | | 808,000 753, |
| Westinghouse Air Brake Technologies Corp., 4.95%, 9/15/2028 | | 2,112,000 1,952, |
| | | \$ 7,008,206 |
| Consumer Products – 0.1% | | |
| GSK Consumer Healthcare Capital US LLC, 3.375%, 3/24/2029 (n) | \$ 1,861,000 | \$ 1,62 |
| Consumer Services – 0.1% | | |
| Booking Holdings, Inc., 4.625%, 4/13/2030 | \$ 1,430,000 | \$ 1,343,964 |
| Electrical Equipment – 0.1% | | |
| Arrow Electronics, Inc., 2.95%, 2/15/2032 | \$ 2,690,000 | \$ 2,045,994 |
| Electronics – 0.4% | | |
| Broadcom, Inc., 4.15%, 11/15/2030 | \$ 505,000 | \$ 437,100 |
| Broadcom, Inc., 4.3%, 11/15/2032 | 1,329,000 | 1,115,875 |
| Broadcom, Inc., 3.469%, 4/15/2034 (n) | 1,184,000 | 888,301 |
| Broadcom, Inc., 3.187%, 11/15/2036 (n) | 2,359,000 | 1,613,429 |
| Broadcom, Inc., 4.926%, 5/15/2037 (n) | 683,000 | 563,182 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 2.5%, 5/11/2031 | | 2,212,000 1,662, |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 3.25%, 5/11/2041 | | 1,896,000 1,243, |
| | | \$ 7,523,732 |
| Energy - Integrated – 0.3% | | |
| BP Capital Markets America, Inc., 2.721%, 1/12/2032 | \$ 4,182,000 | \$ 3,397,4 |
| Eni S.p.A., 4.75%, 9/12/2028 (n) | 3,564,000 | 3,356,618 |
| | | \$ 6,754,065 |
| Financial Institutions – 0.6% | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.875%, 1/16/2024 | \$ 362,000 | \$ 35 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, 10/29/2026 | | 4,225,000 3,56 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.65%, 7/21/2027 | | 2,329,000 2,03 |
| Air Lease Corp., 2.2%, 1/15/2027 | 1,394,000 | 1,180,272 |
| Air Lease Corp., 2.875%, 1/15/2032 | 1,830,000 | 1,379,282 |
| Avolon Holdings Funding Ltd., 4.375%, 5/01/2026 (n) | | 682,000 610,08 |
| Avolon Holdings Funding Ltd., 3.25%, 2/15/2027 (n) | | 2,183,000 1,828,14 |
| Avolon Holdings Funding Ltd., 2.528%, 11/18/2027 (n) | | 1,821,000 1,424,5 |
| Park Aerospace Holdings Ltd., 5.5%, 2/15/2024 (n) | 639,000 | 625,517 |
| | | \$ 13,002,028 |
| Food & Beverages – 0.4% | | |
| Anheuser-Busch InBev S.A., 8%, 11/15/2039 | \$ 2,950,000 | \$ 3,509,1 |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 4/15/2038 | | 737,000 629,2 |
| Constellation Brands, Inc., 3.5%, 5/09/2027 | 1,544,000 | 1,426,821 |
| Diageo Capital PLC, 2.375%, 10/24/2029 | 2,618,000 | 2,189,446 |
| Keurig Dr Pepper, Inc., 3.2%, 5/01/2030 | 304,000 | 258,645 |
| | | \$ 8,013,394 |

Portfolio of Investments (unaudited) ... continued

| Issuer | Shares/Par | Value (\$) |
|---|--------------|--------------|
| Bonds – continued | | |
| Gaming & Lodging – 0.3% | | |
| GLP Capital LP/GLP Financing II, Inc., 5.3%, 1/15/2029 | \$ 1,593,000 | \$ 1,451,000 |
| Las Vegas Sands Corp., 3.9%, 8/08/2029 | 783,000 | 647,367 |
| Marriott International, Inc., 4%, 4/15/2028 | 1,731,000 | 1,567,414 |
| Marriott International, Inc., 4.625%, 6/15/2030 | 1,979,000 | 1,788,383 |
| Marriott International, Inc., 2.85%, 4/15/2031 | 7,000 | 5,496 |
| Marriott International, Inc., 2.75%, 10/15/2033 | 1,600,000 | 1,161,433 |
| | | \$ 6,622,044 |
| Insurance – 0.4% | | |
| AIA Group Ltd., 3.375%, 4/07/2030 (n) | \$ 2,338,000 | \$ 2,076,330 |
| Corebridge Financial, Inc., 3.9%, 4/05/2032 (n) | 3,078,000 | 2,598,045 |
| Metropolitan Life Global Funding I, 3.3%, 3/21/2029 (n) | 4,200,000 | 3,707,619 |
| | | \$ 8,381,989 |
| Insurance - Health – 0.1% | | |
| Humana, Inc., 3.7%, 3/23/2029 | \$ 1,850,000 | \$ 1,658,990 |
| Insurance - Property & Casualty – 0.4% | | |
| Aon Corp., 3.75%, 5/02/2029 | \$ 4,102,000 | \$ 3,689,600 |
| Aon Corp./Aon Global Holdings PLC, 2.6%, 12/02/2031 | 172,000 | 134,400 |
| Brown & Brown, Inc., 4.2%, 3/17/2032 | 2,124,000 | 1,815,856 |
| Fairfax Financial Holdings Ltd., 5.625%, 8/16/2032 (n) | 3,006,000 | 2,771,600 |
| Liberty Mutual Group, Inc., 3.951%, 10/15/2050 (n) | 1,087,000 | 731,350 |
| | | \$ 9,142,914 |
| International Market Quasi-Sovereign – 0.3% | | |
| Temasek Financial I Ltd. (Republic of Singapore), 2.375%, 1/23/2023 (n) | \$ 6,400,000 | \$ 6,360,000 |
| Machinery & Tools – 0.2% | | |
| Ashtead Capital, Inc., 5.5%, 8/11/2032 (n) | \$ 2,832,000 | \$ 2,628,421 |
| CNH Industrial Capital LLC, 4.2%, 1/15/2024 | 1,679,000 | 1,653,780 |
| CNH Industrial Capital LLC, 1.875%, 1/15/2026 | 448,000 | 398,908 |
| | | \$ 4,681,109 |
| Major Banks – 2.5% | | |
| Bank of America Corp., 3.366% to 1/23/2025, FLR (LIBOR - 3mo. + 0.81%) to 1/23/2026 | \$ 1,626,000 | \$ 1,500,000 |
| Bank of America Corp., 3.5%, 4/19/2026 | 1,361,000 | 1,278,532 |
| Bank of America Corp., 2.572% to 10/20/2031, FLR (SOFR + 1.21%) to 10/20/2032 | 3,452,000 | 2,600,000 |
| Barclays PLC, 2.894% to 11/24/2031, FLR (CMT - 1yr. + 1.3%) to 11/24/2032 | 877,000 | 630,000 |
| Capital One Financial Corp., 3.75%, 3/09/2027 | 1,728,000 | 1,590,797 |
| Capital One Financial Corp., 3.273% to 3/01/2029, FLR (SOFR + 1.79%) to 3/01/2030 | 3,742,000 | 3,128,807 |
| Credit Suisse Group AG, 3.091% to 5/14/2031, FLR (SOFR + 1.73%) to 5/14/2032 (n) | 1,258,000 | 883,163 |
| Deutsche Bank AG, 2.311% to 11/16/2026, FLR (SOFR + 1.219%) to 11/16/2027 | 880,000 | 713,824 |
| Goldman Sachs Group, Inc., 2.6%, 2/07/2030 | 2,258,000 | 1,820,797 |
| Goldman Sachs Group, Inc., 2.383% to 7/21/2031, FLR (SOFR - 1 day + 1.248%) to 7/21/2032 | 2,831,000 | 2,000,000 |
| HSBC Holdings PLC, 4.7% to 9/09/2031, FLR (CMT - 1yr. + 3.25%) to 9/09/2169 | 922,000 | 650,000 |
| HSBC Holdings PLC, 4% to 9/09/2026, FLR (CMT - 1yr. + 3.222%) to 9/09/2170 | 442,000 | 350,000 |
| JPMorgan Chase & Co., 3.782% to 2/01/2027, FLR (LIBOR - 3mo. + 1.337%) to 2/01/2028 | 3,163,000 | 2,000,000 |
| JPMorgan Chase & Co., 2.739% to 10/15/2029, FLR (SOFR - 1 day + 1.51%) to 10/15/2030 | 897,000 | 700,000 |
| JPMorgan Chase & Co., 2.956% to 5/13/2030, FLR (SOFR - 1 day + 2.515%) to 5/13/2031 | 476,000 | 300,000 |
| JPMorgan Chase & Co., 2.545% to 11/08/2031, FLR (SOFR - 1 day + 1.18%) to 11/08/2032 | 4,631,000 | 3,000,000 |
| JPMorgan Chase & Co., 2.963% to 1/25/2032, FLR (SOFR - 1 day + 1.26%) to 1/25/2033 | 1,781,000 | 1,000,000 |
| JPMorgan Chase & Co., 3.897% to 1/23/2048, FLR (LIBOR - 3mo. + 1.22%) to 1/23/2049 | 938,000 | 600,000 |
| Mitsubishi UFJ Financial Group, Inc., 2.852% to 1/19/2032, FLR (CMT - 1yr. + 1.1%) to 1/19/2033 | 2,674,000 | 2,000,000 |
| Morgan Stanley, 3.875%, 4/29/2024 | 522,000 | 512,453 |
| Morgan Stanley, 4%, 7/23/2025 | 1,063,000 | 1,028,873 |
| Morgan Stanley, 2.699% to 1/22/2030, FLR (SOFR + 1.143%) to 1/22/2031 | 2,483,000 | 2,013,143 |
| Morgan Stanley, 2.943% to 1/21/2032, FLR (SOFR + 1.29%) to 1/21/2033 | 3,130,000 | 2,474,463 |
| Royal Bank of Canada, 1.15%, 6/10/2025 | 2,774,000 | 2,503,203 |

| Issuer | Shares/Par | Value (\$) |
|---|-------------------------------------|----------------|
| Bonds – continued | | |
| Major Banks – continued | | |
| State Street Corp., 2.901% to 3/30/2025, FLR (SOFR + 2.6%) to 3/30/2026 | \$ 344,000 | \$ 32 |
| Sumitomo Mitsui Financial Group, Inc., 2.472%, 1/14/2029 | 5,230,000 | 4,290,5 |
| UBS Group AG, 2.095% to 2/11/2031, FLR (CMT - 1yr. + 1.0%) to 2/11/2032 (n) | 6,416,000 | 4,66 |
| Wells Fargo & Co., 3.35% to 3/02/2032, FLR (SOFR + 1.5%) to 3/02/2033 | 5,150,000 | 4,176,486 |
| | \$ | 51,047,603 |
| Medical & Health Technology & Services – 0.3% | | |
| Alcon, Inc., 2.6%, 5/27/2030 (n) | \$ 302,000 | \$ 243,642 |
| Cigna Corp., 3.2%, 3/15/2040 | 474,000 | 340,753 |
| HCA Healthcare, Inc., 4.375%, 3/15/2042 (n) | 1,202,000 | 898,320 |
| HCA, Inc., 4.125%, 6/15/2029 | 1,809,000 | 1,586,475 |
| HCA, Inc., 5.125%, 6/15/2039 | 1,932,000 | 1,621,282 |
| Laboratory Corp. of America Holdings, 4.7%, 2/01/2045 | 980,000 | 810,0 |
| Northwell Healthcare, Inc., 3.979%, 11/01/2046 | 153,000 | 119,239 |
| Northwell Healthcare, Inc., 4.26%, 11/01/2047 | 1,205,000 | 964,472 |
| | \$ | 6,584,230 |
| Medical Equipment – 0.1% | | |
| Boston Scientific Corp., 2.65%, 6/01/2030 | \$ 1,590,000 | \$ 1,319,282 |
| Metals & Mining – 0.4% | | |
| Anglo American Capital PLC, 3.875%, 3/16/2029 (n) | \$ 496,000 | \$ 426,2 |
| Anglo American Capital PLC, 5.625%, 4/01/2030 (n) | 1,394,000 | 1,318,8 |
| Anglo American Capital PLC, 2.625%, 9/10/2030 (n) | 4,564,000 | 3,513,0 |
| Glencore Funding LLC, 4.125%, 5/30/2023 (n) | 1,244,000 | 1,156,4n155,1, |
| | N.,o 11.2353 TD25ling, I96203.2(4.2 | |

Portfolio of Investments (unaudited) ... continued

| Issuer | Shares/Par | Value (\$) |
|--|--------------|--------------|
| Bonds – continued | | |
| Mortgage-Backed – continued | | |
| Fannie Mae, UMBS, 4.5%, 7/01/2052 - 10/01/2052 | \$ 4,275,001 | \$ 4,084,000 |
| Fannie Mae, UMBS, 5%, 9/01/2052 | 1,999,802 | 1,950,187 |
| Freddie Mac, 2.51%, 11/25/2022 | 935,981 | 933,906 |
| Freddie Mac, 3.111%, 2/25/2023 | 1,853,651 | 1,847,464 |
| Freddie Mac, 3.32%, 2/25/2023 | 693,646 | 691,118 |
| Freddie Mac, 3.25%, 4/25/2023 - 11/25/2061 | 2,945,282 | 2,874,487 |
| Freddie Mac, 3.06%, 7/25/2023 | 175,000 | 173,173 |
| Freddie Mac, 3.458%, 8/25/2023 | 1,628,422 | 1,614,368 |
| Freddie Mac, 1.043%, 4/25/2024 (i) | 4,048,544 | 46,094 |
| Freddie Mac, 0.623%, 7/25/2024 (i) | 14,179,000 | 127,775 |
| Freddie Mac, 0.714%, 7/25/2024 (i) | 4,549,892 | 34,147 |
| Freddie Mac, 4.5%, 8/01/2024 - 5/01/2042 | 724,757 | 711,211 |
| Freddie Mac, 0.433%, 8/25/2024 (i) | 15,246,000 | 123,874 |
| Freddie Mac, 0.503%, 8/25/2024 (i) | 24,946,851 | 176,472 |
| Freddie Mac, 3.064%, 8/25/2024 | 777,174 | 757,331 |
| Freddie Mac, 0.469%, 10/25/2024 (i) | 18,283,146 | 97,056 |
| Freddie Mac, 3.171%, 10/25/2024 | 1,304,000 | 1,267,466 |
| Freddie Mac, 0.399%, 11/25/2024 (i) | 15,385,000 | 84,054 |
| Freddie Mac, 2.67%, 12/25/2024 | 1,561,000 | 1,499,145 |
| Freddie Mac, 3.329%, 5/25/2025 | 2,610,000 | 2,526,054 |
| Freddie Mac, 3.01%, 7/25/2025 | 423,000 | 405,361 |
| Freddie Mac, 0.775%, 6/25/2027 (i) | 13,682,000 | 377,384 |
| Freddie Mac, 0.887%, 6/25/2027 (i) | 4,628,679 | 131,278 |
| Freddie Mac, 0.709%, 7/25/2027 (i) | 11,882,617 | 270,958 |
| Freddie Mac, 0.459%, 8/25/2027 (i) | 9,650,000 | 149,384 |
| Freddie Mac, 0.557%, 8/25/2027 (i) | 6,546,959 | 115,108 |
| Freddie Mac, 0.406%, 9/25/2027 (i) | 10,419,000 | 141,836 |
| Freddie Mac, 0.324%, 11/25/2027 (i) | 16,290,000 | 164,891 |
| Freddie Mac, 0.416%, 11/25/2027 (i) | 11,529,597 | 141,920 |
| Freddie Mac, 0.458%, 11/25/2027 (i) | 10,304,468 | 148,171 |
| Freddie Mac, 0.375%, 12/25/2027 (i) | 10,109,000 | 125,823 |
| Freddie Mac, 0.415%, 12/25/2027 (i) | 11,210,000 | 163,857 |
| Freddie Mac, 0.493%, 12/25/2027 (i) | 17,595,041 | 283,775 |
| Freddie Mac, 1.218%, 7/25/2029 (i) | 827,769 | 48,867 |
| Freddie Mac, 1.268%, 8/25/2029 (i) | 5,198,283 | 320,802 |
| Freddie Mac, 1.916%, 4/25/2030 (i) | 900,000 | 97,326 |
| Freddie Mac, 1.985%, 4/25/2030 (i) | 2,701,417 | 303,359 |
| Freddie Mac, 1.766%, 5/25/2030 (i) | 1,301,002 | 132,294 |
| Freddie Mac, 1.905%, 5/25/2030 (i) | 3,334,078 | 364,741 |
| Freddie Mac, 1.436%, 6/25/2030 (i) | 1,327,631 | 111,217 |
| Freddie Mac, 1.703%, 8/25/2030 (i) | 1,191,673 | 119,081 |
| Freddie Mac, 1.262%, 9/25/2030 (i) | 775,587 | 58,000 |
| Freddie Mac, 1.172%, 11/25/2030 (i) | 1,356,411 | 95,327 |
| Freddie Mac, 0.421%, 1/25/2031 (i) | 5,325,871 | 110,468 |
| Freddie Mac, 0.873%, 1/25/2031 (i) | 2,233,850 | 116,446 |
| Freddie Mac, 1.026%, 1/25/2031 (i) | 1,493,151 | 92,360 |
| Freddie Mac, 0.612%, 3/25/2031 (i) | 4,291,917 | 143,295 |
| Freddie Mac, 0.828%, 3/25/2031 (i) | 1,837,683 | 91,976 |
| Freddie Mac, 1.333%, 5/25/2031 (i) | 822,353 | 67,869 |
| Freddie Mac, 1.039%, 7/25/2031 (i) | 1,237,840 | 81,444 |
| Freddie Mac, 0.607%, 8/25/2031 (i) | 1,665,166 | 58,707 |
| Freddie Mac, 0.632%, 9/25/2031 (i) | 5,442,448 | 197,441 |
| Freddie Mac, 0.955%, 9/25/2031 (i) | 1,567,181 | 94,486 |
| Freddie Mac, 0.441%, 11/25/2031 (i) | 8,030,040 | 211,404 |
| Freddie Mac, 0.597%, 12/25/2031 (i) | 7,179,988 | 261,009 |
| Freddie Mac, 0.664%, 12/25/2031 (i) | 12,162,189 | 496,018 |
| Freddie Mac, 0.436%, 11/25/2032 (i) | 8,482,367 | 182,563 |
| Freddie Mac, 5%, 9/01/2033 - 1/15/2040 | 977,111 | 983,006 |
| Freddie Mac, 5.5%, 12/01/2033 - 2/01/2037 | 696,905 | 708,570 |

Portfolio of Investments (unaudited) ... continued

| Issuer | Shares/Par | Value (\$) |
|---|--------------|----------------|
| Bonds – continued | | |
| Mortgage-Backed – continued | | |
| Freddie Mac, 6%, 4/01/2034 - 6/01/2037 | \$ 902,102 | \$ 934,823 |
| Freddie Mac, 6.5%, 5/01/2034 - 7/01/2037 | 435,375 | 450,001 |
| Freddie Mac, 5.5%, 2/15/2036 (i) | 60,481 | 10,162 |
| Freddie Mac, 4%, 8/01/2037 - 4/01/2044 | 2,447,408 | 2,331,276 |
| Freddie Mac, 3.5%, 11/01/2037 - 10/25/2058 | 6,678,988 | 6,164,921 |
| Freddie Mac, 3%, 1/01/2038 - 2/25/2059 | 9,257,547 | 8,303,378 |
| Freddie Mac, 4.5%, 12/15/2040 (i) | 47,933 | 4,380 |
| Freddie Mac, 4%, 8/15/2044 (i) | 66,216 | 8,318 |
| Freddie Mac, UMBS, 2%, 12/01/2031 - 8/01/2052 | 33,285,508 | 27,445,948 |
| Freddie Mac, UMBS, 6.5%, 10/01/2034 | 25,135 | 26,023 |
| Freddie Mac, UMBS, 5%, 10/01/2035 - 8/01/2052 | 650,239 | 639,175 |
| Freddie Mac, UMBS, 6%, 1/01/2036 - 3/01/2036 | 68,143 | 69,391 |
| Freddie Mac, UMBS, 2.5%, 5/01/2037 - 8/01/2052 | 11,866,017 | 10,033,057 |
| Freddie Mac, UMBS, 3.5%, 12/01/2046 - 9/01/2052 | 2,906,118 | 2,632,962 |
| Freddie Mac, UMBS, 3%, 7/01/2047 - 1/01/2052 | 1,540,494 | 1,350,296 |
| Freddie Mac, UMBS, 4%, 8/01/2047 - 5/01/2052 | 1,557,394 | 1,460,917 |
| Ginnie Mae, 6%, 9/15/2032 - 1/15/2038 | 1,065,071 | 1,127,471 |
| Ginnie Mae, 5.5%, 5/15/2033 - 10/15/2035 | 620,776 | 648,016 |
| Ginnie Mae, 4.5%, 7/20/2033 - 9/20/2052 | 6,726,976 | 6,482,520 |
| Ginnie Mae, 5%, 7/20/2033 - 8/20/2052 | 1,469,809 | 1,446,926 |
| Ginnie Mae, 4%, 1/20/2041 - 9/20/2052 | 2,138,400 | 2,029,249 |
| Ginnie Mae, 3.5%, 12/15/2041 - 3/20/2048 | 3,774,069 | 3,494,469 |
| Ginnie Mae, 3%, 4/20/2045 - 6/20/2052 | 7,909,132 | 7,066,376 |
| Ginnie Mae, 2.5%, 8/20/2051 - 6/20/2052 | 11,743,016 | 10,124,447 |
| Ginnie Mae, 2%, 1/20/2052 | 2,842,288 | 2,376,189 |
| Ginnie Mae, 0.585%, 2/16/2059 (i) | 2,458,645 | 89,149 |
| Ginnie Mae, TBA, 3%, 10/20/2052 | 1,575,000 | 1,391,722 |
| Ginnie Mae, TBA, 3.5%, 10/20/2052 - 11/21/2052 | 1,250,000 | 1,136,426 |
| Ginnie Mae, TBA, 4%, 10/20/2052 | 3,325,000 | 3,104,849 |
| Ginnie Mae, TBA, 4.5%, 10/20/2052 | 3,550,000 | 3,397,877 |
| Ginnie Mae, TBA, 5%, 10/20/2052 | 3,900,000 | 3,816,840 |
| UMBS, TBA, 2.5%, 10/18/2037 - 10/13/2052 | 4,370,000 | 3,785,920 |
| UMBS, TBA, 3%, 10/18/2037 - 10/13/2052 | 6,500,000 | 5,662,078 |
| UMBS, TBA, 2%, 10/13/2052 | 4,475,000 | 3,622,303 |
| UMBS, TBA, 5.5%, 10/13/2052 - 11/25/2052 | 1,850,000 | 1,837,359 |
| UMBS, TBA, 6%, 10/13/2052 | 625,000 | 634,937 |
| | | \$ 245,221,004 |
| Municipals – 0.4% | | |
| New Jersey Economic Development Authority State Pension Funding Rev., Taxable, "A", NPMF, 7.425%, 2/15/2029 | \$ 2,750,000 | \$ 2,750,000 |
| New Jersey Turnpike Authority Rev., Taxable (Build America Bonds), "F", 7.414%, 1/01/2040 | 3,685,000 | 4,500,000 |
| State of Florida, Taxable, "A", 2.154%, 7/01/2030 | 1,437,000 | 1,153,695 |
| | | \$ 8,605,770 |
| Natural Gas - Distribution – 0.0% | | |
| NiSource, Inc., 5.65%, 2/01/2045 | \$ 414,000 | \$ 383,219 |
| Natural Gas - Pipeline – 0.2% | | |
| APT Pipelines Ltd., 4.2%, 3/23/2025 (n) | \$ 3,344,000 | \$ 3,202,095 |
| APT Pipelines Ltd., 4.25%, 7/15/2027 (n) | 253,000 | 234,311 |
| | | \$ 3,436,406 |
| Network & Telecom – 0.2% | | |
| Verizon Communications, Inc., 3.15%, 3/22/2030 | \$ 1,053,000 | \$ 895,600 |
| Verizon Communications, Inc., 4.272%, 1/15/2036 | 1,477,000 | 1,260,242 |
| Verizon Communications, Inc., 4.812%, 3/15/2039 | 1,877,000 | 1,652,090 |
| | | \$ 3,807,999 |

Portfolio of Investments (unaudited) ... continued

| Issuer | Shares/Par | Value (\$) |
|--|--------------|---------------|
| Bonds – continued | | |
| Oils – 0.2% | | |
| Phillips 66 Co., 2.15%, 12/15/2030 | \$ 2,934,000 | \$ 2,260,536 |
| Valero Energy Corp., 6.625%, 6/15/2037 | 2,124,000 | 2,113,994 |
| | | \$ 4,374,530 |
| Other Banks & Diversified Financials – 0.2% | | |
| Macquarie Group Ltd., 4.442% to 6/21/2032, FLR (\$0.5 + 2.405%) to 6/21/2033 (n) | \$ 5,881,000 | \$ 5,011,829 |
| Pollution Control – 0.0% | | |
| Republic Services, Inc., 1.45%, 2/15/2031 | \$ 851,000 | \$ 635,369 |
| Real Estate - Office – 0.0% | | |
| Boston Properties Ltd. LP, REIT, 2.55%, 4/01/2032 | \$ 1,316,000 | \$ 970,300 |
| Real Estate - Retail – 0.1% | | |
| Brixmor Operating Partnership LP, REIT, 4.125%, 5/15/2029 | \$ 172,000 | \$ 149,000 |
| Brixmor Operating Partnership LP, REIT, 4.05%, 7/01/2030 | 1,681,000 | 1,416,000 |
| Realty Income Corp., REIT, 3.25%, 1/15/2031 | 485,000 | 413,867 |
| | | \$ 1,979,513 |
| Retailers – 0.2% | | |
| Alimentation Couche-Tard, Inc., 3.439%, 5/13/2041 (n) | \$ 2,106,000 | \$ 1,434,500 |
| Best Buy Co., Inc., 4.45%, 10/01/2028 | 1,738,000 | 1,624,084 |
| | | \$ 3,058,605 |
| Specialty Stores – 0.1% | | |
| Genuine Parts Co., 2.75%, 2/01/2032 | \$ 2,771,000 | \$ 2,144,620 |
| Telecommunications - Wireless – 0.7% | | |
| American Tower Trust I, REIT, 3.07%, 3/15/2048 (n) | \$ 3,121,000 | \$ 3,099,300 |
| Crown Castle, Inc., REIT, 1.35%, 7/15/2025 | 701,000 | 629,074 |
| Crown Castle, Inc., REIT, 3.65%, 9/01/2027 | 2,565,000 | 2,321,980 |
| Rogers Communications, Inc., 3.8%, 3/15/2032 (n) | 5,197,000 | 4,494,633 |
| T-Mobile USA, Inc., 2.05%, 2/15/2028 | 1,892,000 | 1,569,989 |
| T-Mobile USA, Inc., 4.5%, 4/15/2050 | 2,244,000 | 1,796,443 |
| | | \$ 13,911,459 |
| Tobacco – 0.2% | | |
| B.A.T. International Finance PLC, 4.448%, 3/16/2028 | \$ 4,200,000 | \$ 3,743,000 |
| Transportation - Services – 0.1% | | |
| ERAC USA Finance LLC, 7%, 10/15/2037 (n) | \$ 1,826,000 | \$ 1,906,200 |
| U.S. Government Agencies and Equivalentents – 0.0% | | |
| Small Business Administration, 4.35%, 7/01/2023 | \$ 279 | \$ 278,000 |
| Small Business Administration, 4.77%, 4/01/2024 | 33,622 | 33,257 |
| Small Business Administration, 5.18%, 5/01/2024 | 43,268 | 42,998 |
| Small Business Administration, 5.52%, 6/01/2024 | 2,134 | 2,139 |
| Small Business Administration, 4.99%, 9/01/2024 | 41,884 | 41,123 |
| Small Business Administration, 4.95%, 3/01/2025 | 1,780 | 1,788 |
| Small Business Administration, 5.11%, 8/01/2025 | 167,807 | 166,372 |
| | | \$ 287,955 |
| U.S. Treasury Obligations – 9.5% | | |
| U.S. Treasury Bonds, 1.375%, 11/15/2040 | \$ 5,500,000 | \$ 3,555,449 |
| U.S. Treasury Bonds, 1.75%, 8/15/2041 | 4,700,000 | 3,213,441 |
| U.S. Treasury Bonds, 2.375%, 2/15/2042 | 6,600,000 | 5,057,250 |
| U.S. Treasury Bonds, 2.875%, 5/15/2043 | 9,096,000 | 7,496,738 |
| U.S. Treasury Bonds, 2.5%, 2/15/2045 | 9,797,000 | 7,469,064 |

Portfolio of Investments (unaudited) ... continued

| Issuer | Shares/Par | Value (\$) |
|---|--------------|-----------------------|
| Bonds – continued | | |
| U.S. Treasury Obligations – continued | | |
| U.S. Treasury Bonds, 3%, 11/15/2045 | \$ 3,638,000 | \$ 3,036,025 |
| U.S. Treasury Bonds, 3%, 2/15/2048 | 7,000,000 | 5,893,125 |
| U.S. Treasury Bonds, 2.875%, 5/15/2049 | 900,000 | 750,094 |
| U.S. Treasury Bonds, 2.375%, 11/15/2049 (f) | 43,390,000 | 32,674,704 |
| U.S. Treasury Bonds, 2.25%, 2/15/2052 | 6,300,000 | 4,577,344 |
| U.S. Treasury Notes, 1.375%, 1/31/2025 | 54,500,000 | 51,046,914 |
| U.S. Treasury Notes, 0.375%, 11/30/2025 | 62,900,000 | 55,767,238 |
| U.S. Treasury Notes, 2.5%, 3/31/2027 | 15,300,000 | 14,292,352 |
| | | \$ 194,829,738 |
| Utilities - Electric Power – 0.8% | | |
| American Transmission Systems, Inc., 2.65%, 1/15/2032 (n) | \$ 250,000 | \$ 196,000 |
| Duke Energy Corp., 2.65%, 9/01/2026 | 294,000 | 266,724 |
| Duke Energy Corp., 4.5%, 8/15/2032 | 3,023,000 | 2,733,763 |
| Enel Finance International N.V., 2.65%, 9/10/2024 | 1,020,000 | 965,383 |
| Enel Finance International N.V., 4.75%, 5/25/2047 (n) | 392,000 | 286,950 |
| Evergy, Inc., 2.9%, 9/15/2029 | 1,644,000 | 1,358,171 |
| Exelon Corp., 4.05%, 4/15/2030 | 1,632,000 | 1,479,173 |
| FirstEnergy Corp., 3.4%, 3/01/2050 | 1,078,000 | 706,090 |
| Georgia Power Co., 3.7%, 1/30/2050 | 147,000 | 106,551 |
| Jersey Central Power & Light Co., 4.3%, 1/15/2026 (n) | 1,333,000 | 1,279,500 |
| Jersey Central Power & Light Co., 2.75%, 3/01/2032 (n) | 924,000 | 733,100 |
| Oncor Electric Delivery Co. LLC, 5.75%, 3/15/2029 | 2,121,000 | 2,180,659 |
| Pacific Gas & Electric Co., 2.1%, 8/01/2027 | 480,000 | 388,017 |
| Pacific Gas & Electric Co., 3%, 6/15/2028 | 1,410,000 | 1,161,764 |
| Pacific Gas & Electric Co., 2.5%, 2/01/2031 | 1,738,000 | 1,264,659 |
| Pacific Gas & Electric Co., 3.3%, 8/01/2040 | 926,000 | 592,786 |
| Xcel Energy, Inc., 3.4%, 6/01/2030 | 968,000 | 839,993 |
| | | \$ 16,539,650 |
| Utilities - Gas – 0.0% | | |
| East Ohio Gas Co., 2%, 6/15/2030 (n) | \$ 1,135,000 | \$ 882,606 |
| Total Bonds | | \$ 846,450,998 |
| Convertible Preferred Stocks – 0.8% | | |
| Automotive – 0.2% | | |
| Aptiv PLC, 5.5% | 39,000 | \$ 3,712,800 |
| Medical Equipment – 0.3% | | |
| Boston Scientific Corp., 5.5% | 66,836 | \$ 6,765,140 |
| Telecommunications - Wireless – 0.3% | | |
| T-Mobile USA, Inc., 5.25% (a) | 5,432 | \$ 6,122,767 |
| Total Convertible Preferred Stocks | | \$ 16,600,707 |
| Preferred Stocks – 0.6% | | |
| Computer Software - Systems – 0.2% | | |
| Samsung Electronics Co. Ltd. | 94,253 | \$ 3,066,852 |
| Consumer Products – 0.4% | | |
| Henkel AG & Co. KGaA | 154,017 | \$ 9,210,626 |
| Total Preferred Stocks | | \$ 12,277,478 |

Portfolio of Investments (unaudited) ... continued

At September 30, 2022, the fund had liquid securities with an aggregate value of \$1,262,112 to cover any collateral or margin obligations for certain derivative contracts.

See attached supplemental information. For more information see notes to financial statements as disclosed in the most recent semiannual or annual report.

Supplemental Information

9/30/22 (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

Subject to its oversight, the fund's Board of Trustees has delegated primary responsibility for determining or causing to be determined the value of the fund's investments to MFS as the fund's adviser, pursuant to the fund's valuation policy and procedures which have been adopted by the adviser and approved by the Board. Effective September 8, 2022, and in accordance with Rule 2a-5 under the Investment Company Act of 1940, the Board of Trustees designated the adviser as the "valuation designee" of the fund. If the adviser, as valuation designee, determines that reliable market quotations are not readily available for an investment, the investment is valued at fair value as determined in good faith by the adviser in accordance with the adviser's fair valuation policy and procedures.

Under the fund's valuation policy and procedures, 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. Debt instruments and floating rate loans, including restricted debt instruments, are generally valued at an evaluated or composite bid as provided by a third-party pricing service. Short-term instruments with a maturity at issuance of 60 days or less may be valued at amortized cost, which approximates market value. Futures contracts are generally valued at last posted settlement price on their primary exchange as provided by a third-party pricing service. Futures contracts for which there were no trades that day for a particular position are generally valued at the closing bid quotation on their primary exchange as provided by a third-party pricing service. Open-end investment companies are generally valued at net asset value per share. The values of foreign securities and other assets and liabilities expressed in foreign currencies are converted to U.S. dollars using the mean of bid and asked prices for rates provided by a third-party pricing service.

Under the fund's valuation policy and procedures, market quotations are not considered to be readily available for debt instruments, floating rate loans, and many types of derivatives. These investments are generally valued at fair value based on information from third-party pricing services or otherwise determined by the adviser in accordance with the adviser's fair valuation policy and procedures. Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation. In determining values, third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, spreads and other market data. An investment may also be valued at fair value if the adviser determines that the investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the fund's net asset value, or after the halt of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. Events that occur after foreign markets close (such as developments in foreign markets and significant movements in the U.S. markets) and prior to the determination of the fund's net asset value may be deemed to have a material effect on the value of securities traded in foreign markets. Accordingly, the fund's foreign equity securities may often be valued at fair value. The adviser generally relies on third-party pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the fund's net asset value can differ depending on the source and method used to determine value. When fair valuation is used, the value of an investment used to determine the fund's net asset value may differ from quoted or published prices for the same investment. There can be no assurance that the fund could obtain the fair value assigned to an investment if it were to sell the investment at the same time at which the fund determines its net asset value per share.

Various inputs are used in determining the value of the fund's assets or liabilities. These inputs are categorized into three broad levels. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fund's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment. Level 1 includes unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 includes other significant observable market-based inputs (including quoted prices for similar securities, interest rates, prepayment speed, and credit risk).

Level 3 includes significant 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 futures contracts. The following is a summary of the levels used as of September 30, 2022 in valuing the fund's assets and liabilities:

| Financial Instruments | Level 1 | Level 2 | Level 3 | Total |
|-----------------------|-----------------|-------------|---------|-----------------|
| Equity Securities: | | | | |
| United States | \$1,131,809,868 | \$6,122,767 | \$— | \$1,137,932,635 |
| Germany | 9,210,626 | 8,034,400 | — | 17,245,026 |
