



# MFS<sup>®</sup> 529 Savings Plan

Enrollment Year Investment Options – Underlying Portfolios & Target Weightings  
Dated July 1, 2025

Sponsor and Trustee: The Oregon 529 Savings Board

The MFS® 529 Savings Plan is a flexible education savings plan sponsored by the State of Oregon, acting by and through the Oregon 529 Savings Board, and is part of the Oregon Treasury Savings Network. Vestwell State Savings LLC® is the program manager and recordkeeper of the Plan. The program manager may designate other firms to perform certain duties, including the Bank of New York Mellon as the recordkeeper of the Plan. MFS Investment Management serves as the investment adviser of the Plan, and its affiliate, MFS Fund Distributors, Inc., is the distributor.

The investment options offered by the MFS 529 Savings Plan are considered municipal fund securities.

**Depending on your state of residence and the state of residence of the plan beneficiary, an investment in the MFS 529 Savings Plan may not afford you or your beneficiary state tax benefits or other state benefits only available for investments in said state's qualified tuition program.** Such benefits may include financial aid, scholarship funds, and protection from creditors. See your tax advisor to be sure you understand the tax implications related to a 529 plan. State tax rules may differ from federal rules. Withdrawals of earnings not used to pay for qualified education expenses are subject to an additional 10% federal tax penalty. State taxes may also apply.

MFS 529 Savings Plan Accounts are not deposits or obligations of, or insured or guaranteed by, the State of Oregon or any agency or instrumentality thereof, the United States government, the Program Manager, any financial institution, the Federal Deposit Insurance Corporation (FDIC) or any other federal or state governmental agency, entity or person. **Investment returns are not guaranteed. Your account may lose value.**

There is a \$25 annual account fee associated with the MFS 529 Savings Plan. This annual fee is waived for Oregon residents. Other fee waivers may apply; check with your financial professional. In addition, there are other fees and expenses associated with the Plan investment options. See the Plan Participant Agreement and Disclosure Statement with an Expense Overview as well as the summary prospectus or prospectus for the MFS mutual fund(s) underlying the plan investment option you choose. Investments in 529 plans involve investment risks. You should consider your financial needs, goals and risk tolerance prior to investing.

**Before investing in the MFS 529 Savings Plan, consider the investment objectives, risks, charges and expenses of the plan, as well as those of the MFS mutual fund(s) underlying the plan investment options. For a prospectus or summary prospectus for the underlying MFS mutual funds containing the above and other information, as well as the Participant Agreement and Disclosure Statement, contact MFS at 1-800-529-0063 or view online at mfs.com. Read them carefully.**

**Nothing in this document constitutes an offer of MFS mutual fund(s) underlying the plan investment options.**

Neither MFS nor the Program Manager provide legal, tax or accounting advice, nor do they provide investment advice with respect to the decision to invest in the Plan or the selection of investment option(s). We strongly suggest consulting with a tax, legal or financial professional about the particular circumstances before making any investment decisions. Any statement contained in this communication (including any attachments) concerning US tax matters or the plan's investment options are for general informational purposes and are not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code. This communication was written to support the promotion or marketing of the transaction(s) or matter(s) addressed.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE**

ADMINISTERED AND MANAGED BY:	PROGRAM MANAGER:	INVESTMENT ADVISER:	PLAN DISTRIBUTOR:	PROGRAM RECORDKEEPER:
	<i>Vestwell State Savings, LLC</i>	<i>MFS Investment Management</i>	<i>MFS Fund Distributors, Inc.</i>	<i>The Bank of New York Mellon</i>

**MFS 529 Savings Plan Enrollment Year Investment Options – Underlying Portfolios & Target Weightings**

<b>Enrollment Year Portfolio</b>	<b>2044</b>	<b>2043</b>	<b>2042</b>	<b>2041</b>	<b>2040</b>
<b>Implied Participant Age</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>US Equity</b>					
MFS Massachusetts Investors Trust	15.30%	15.30%	14.9%	14.6%	14.3%
MFS Massachusetts Investors Growth Stock Fund	15.30%	15.30%	14.9%	14.6%	14.3%
MFS Value Fund	15.30%	15.30%	14.9%	14.6%	14.3%
MFS Blended Research Mid Cap Equity Fund	9.00%	9.00%	8.8%	8.6%	8.4%
MFS Blended Research Small Cap Equity Fund	3.70%	3.70%	3.6%	3.5%	3.3%
US Equity Total	58.60%	58.60%	57.1%	55.9%	54.6%
<b>International Equity</b>					
MFS Blended Research International Equity Fund	6.40%	6.40%	6.3%	6.2%	5.9%
MFS International Large Cap Value Fund	6.00%	6.00%	5.9%	5.7%	5.6%
MFS Institutional International Equity Fund	6.00%	6.00%	5.9%	5.7%	5.6%
MFS International New Discovery Fund	4.00%	4.00%	4.0%	3.9%	3.9%
MFS Emerging Markets Equity Fund	3.00%	3.00%	3.0%	3.0%	3.0%
International Equity Total	25.40%	25.40%	25.1%	24.5%	24.0%
<b>Specialty</b>					
MFS Commodity Strategy Fund	2.00%	2.00%	1.9%	1.8%	1.7%
MFS Global Real Estate Fund	2.00%	2.00%	1.9%	1.8%	1.7%
Specialty Total	4.00%	4.00%	3.8%	3.6%	3.4%
<b>Fixed Income</b>					
MFS Total Return Bond Fund	12.00%	12.00%	14.0%	16.0%	18.0%
MFS Limited Maturity Fund	0.00%	0.00%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	0.00%	0.00%	0.0%	0.0%	0.0%
Fixed Income Total	12.00%	12.00%	14.0%	16.0%	18.0%

<b>Enrollment Year Portfolio</b>	<b>2039</b>	<b>2038</b>	<b>2037</b>	<b>2036</b>	<b>2035</b>
<b>Implied Participant Age</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>
<b>US Equity</b>					
MFS Massachusetts Investors Trust	13.9%	13.5%	13.1%	12.7%	12.1%
MFS Massachusetts Investors Growth Stock Fund	13.9%	13.5%	13.1%	12.7%	12.1%
MFS Value Fund	13.9%	13.5%	13.1%	12.7%	12.1%
MFS Blended Research Mid Cap Equity Fund	8.2%	7.9%	7.7%	7.5%	7.2%
MFS Blended Research Small Cap Equity Fund	3.4%	3.3%	3.2%	3.1%	2.9%
US Equity Total	53.3%	51.7%	50.2%	48.7%	46.4%
<b>International Equity</b>					
MFS Blended Research International Equity Fund	5.7%	5.6%	5.4%	5.2%	5.1%
MFS International Large Cap Value Fund	5.5%	5.3%	5.1%	5.0%	4.7%
MFS Institutional International Equity Fund	5.5%	5.3%	5.1%	5.0%	4.7%
MFS International New Discovery Fund	3.9%	3.8%	3.7%	3.7%	3.5%
MFS Emerging Markets Equity Fund	2.9%	2.9%	2.9%	2.8%	2.8%
International Equity Total	23.5%	22.9%	22.2%	21.7%	20.8%
<b>Specialty</b>					
MFS Commodity Strategy Fund	1.6%	1.5%	1.4%	1.3%	1.2%
MFS Global Real Estate Fund	1.6%	1.5%	1.4%	1.3%	1.2%
Specialty Total	3.2%	3.0%	2.8%	2.6%	2.4%
<b>Fixed Income</b>					
MFS Total Return Bond Fund	20.0%	22.4%	24.8%	27.0%	30.4%
MFS Limited Maturity Fund	0.00%	0.00%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	0.00%	0.00%	0.0%	0.0%	0.0%
Fixed Income Total	20.0%	22.4%	24.8%	27.0%	30.4%

<b>Enrollment Year Portfolio</b>	<b>2034</b>	<b>2033</b>	<b>2032</b>	<b>2031</b>	<b>2030</b>
<b>Implied Participant Age</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>
<b>US Equity</b>					
MFS Massachusetts Investors Trust	11.5%	11.0%	10.1%	9.2%	8.3%
MFS Massachusetts Investors Growth Stock Fund	11.5%	11.0%	10.1%	9.2%	8.3%
MFS Value Fund	11.5%	11.0%	10.1%	9.2%	8.3%
MFS Blended Research Mid Cap Equity Fund	6.8%	6.4%	5.9%	5.5%	5.0%
MFS Blended Research Small Cap Equity Fund	2.8%	2.6%	2.4%	2.2%	2.0%
<b>US Equity Total</b>	<b>44.1%</b>	<b>42.0%</b>	<b>38.6%</b>	<b>35.3%</b>	<b>31.9%</b>
<b>International Equity</b>					
MFS Blended Research International Equity Fund	4.8%	4.5%	4.1%	3.9%	3.5%
MFS International Large Cap Value Fund	4.5%	4.3%	4.0%	3.6%	3.3%
MFS Institutional International Equity Fund	4.5%	4.3%	4.0%	3.6%	3.3%
MFS International New Discovery Fund	3.4%	3.3%	3.1%	2.8%	2.6%
MFS Emerging Markets Equity Fund	2.7%	2.6%	2.4%	2.2%	2.0%
<b>International Equity Total</b>	<b>19.9%</b>	<b>19.0%</b>	<b>17.6%</b>	<b>16.1%</b>	<b>14.7%</b>
<b>Specialty</b>					
MFS Commodity Strategy Fund	1.1%	1.0%	0.9%	0.8%	0.7%
MFS Global Real Estate Fund	1.1%	1.0%	0.9%	0.8%	0.7%
<b>Specialty Total</b>	<b>2.2%</b>	<b>2.0%</b>	<b>1.8%</b>	<b>1.6%</b>	<b>1.4%</b>
<b>Fixed Income</b>					
MFS Total Return Bond Fund	33.8%	37.0%	42.0%	47.0%	52.0%
MFS Limited Maturity Fund	0.00%	0.00%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	0.00%	0.00%	0.0%	0.0%	0.0%
<b>Fixed Income Total</b>	<b>33.8%</b>	<b>37.0%</b>	<b>42.0%</b>	<b>47.0%</b>	<b>52.0%</b>

<b>Enrollment Year Portfolio</b>	<b>2029</b>	<b>2028</b>	<b>2027</b>	<b>2026</b>	<b>2025</b>
<b>Implied Participant Age</b>	<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>
<b>US Equity</b>					
MFS Massachusetts Investors Trust	7.3%	6.0%	4.3%	3.1%	1.7%
MFS Massachusetts Investors Growth Stock Fund	7.3%	6.0%	4.3%	3.1%	1.7%
MFS Value Fund	7.3%	6.0%	4.3%	3.1%	1.7%
MFS Blended Research Mid Cap Equity Fund	4.3%	3.5%	2.7%	1.8%	1.1%
MFS Blended Research Small Cap Equity Fund	1.8%	1.5%	1.1%	0.7%	0.4%
US Equity Total	28.0%	23.0%	16.7%	11.8%	6.6%
<b>International Equity</b>					
MFS Blended Research International Equity Fund	3.0%	2.5%	1.8%	1.3%	0.7%
MFS International Large Cap Value Fund	2.9%	2.3%	1.7%	1.2%	0.7%
MFS Institutional International Equity Fund	2.9%	2.3%	1.7%	1.2%	0.7%
MFS International New Discovery Fund	2.2%	1.9%	1.3%	0.8%	0.5%
MFS Emerging Markets Equity Fund	1.8%	1.5%	1.0%	0.6%	0.4%
International Equity Total	12.8%	10.5%	7.5%	5.1%	3.0%
<b>Specialty</b>					
MFS Commodity Strategy Fund	0.6%	0.5%	0.4%	0.3%	0.2%
MFS Global Real Estate Fund	0.6%	0.5%	0.4%	0.3%	0.2%
Specialty Total	1.2%	1.0%	0.8%	0.6%	0.4%
<b>Fixed Income</b>					
MFS Total Return Bond Fund	58.0%	50.2%	37.0%	18.5%	0.0%
MFS Limited Maturity Fund	0.0%	15.3%	38.0%	64.0%	80.0%
MFS US Government Cash Reserve Fund	0.0%	0.0%	0.0%	0.0%	10.0%
Fixed Income Total	58.0%	65.5%	75.0%	82.5%	90.0%

<b>Enrollment Year Portfolio</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b>Implied Participant Age</b>	<b>20</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>
<b>US Equity</b>					
MFS Massachusetts Investors Trust	0.9%	0.0%	0.0%	0.0%	0.0%
MFS Massachusetts Investors Growth Stock Fund	0.9%	0.0%	0.0%	0.0%	0.0%
MFS Value Fund	0.9%	0.0%	0.0%	0.0%	0.0%
MFS Blended Research Mid Cap Equity Fund	0.5%	0.0%	0.0%	0.0%	0.0%
MFS Blended Research Small Cap Equity Fund	0.2%	0.0%	0.0%	0.0%	0.0%
US Equity Total	3.4%	0.0%	0.0%	0.0%	0.0%
<b>International Equity</b>					
MFS Blended Research International Equity Fund	0.4%	0.0%	0.0%	0.0%	0.0%
MFS International Large Cap Value Fund	0.3%	0.0%	0.0%	0.0%	0.0%
MFS Institutional International Equity Fund	0.3%	0.0%	0.0%	0.0%	0.0%
MFS International New Discovery Fund	0.2%	0.0%	0.0%	0.0%	0.0%
MFS Emerging Markets Equity Fund	0.2%	0.0%	0.0%	0.0%	0.0%
International Equity Total	1.4%	0.0%	0.0%	0.0%	0.0%
<b>Specialty</b>					
MFS Commodity Strategy Fund	0.1%	0.0%	0.0%	0.0%	0.0%
MFS Global Real Estate Fund	0.1%	0.0%	0.0%	0.0%	0.0%
Specialty Total	0.2%	0.0%	0.0%	0.0%	0.0%
<b>Fixed Income</b>					
MFS Total Return Bond Fund	0.0%	0.0%	0.0%	0.0%	0.0%
MFS Limited Maturity Fund	56.0%	30.0%	0.0%	0.0%	0.0%
MFS US Government Cash Reserve Fund	39.0%	70.0%	100.0%	100.0%	100.0%
Fixed Income Total	95.0%	100.0%	100.0%	100.0%	100.0%

These Investment Funds are subject to change as described in the MFS 529 Savings Plan Participant Agreement and Disclosure Statement, which can be found on [mfs.com](https://mfs.com). The account owner may opt out of the Enrollment Year Investment Option at any time; however, this change will be subject to the limitations imposed upon changing investment options for any calendar year, as more fully described in the Plan Participant Agreement and Disclosure Statement.

MFS Investment Management and its affiliates are not affiliated with Vestwell State Savings LLC or The Bank of New York Mellon.

MFS Fund Distributors, Inc., Member SIPC, Boston, MA