

MFS Total Return A MSFRX

Benchmark

Morningstar Mod Tgt Risk TR USD

Overall Morningstar Rating™

★★★

Out of 686 Moderate Allocation investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Average

Morningstar Risk

Below Average

Investment Information

Investment Objective & Strategy from investment's prospectus

The investment seeks total return.

The fund invests its assets in equity securities and debt instruments. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. Debt instruments include corporate bonds, U.S. government securities, securitized instruments, and other obligations to repay money borrowed. It generally invests approximately 60% of its assets in equity securities and approximately 40% of its assets in debt instruments.

Past name(s) : MFS Total Return A.

Fees and Expenses as of 01-26-24

Prospectus Gross Expense Ratio	0.73 %
Total Annual Operating Exp per \$1000	\$ 7.30
Maximum Sales Charge	5.75%
12b-1 Fee	0.25%
Redemption Fee/Term	—

Portfolio Manager(s)

Steven R. Gorham, CFA. B.S., University of New Hampshire. M.B.A., Boston College.
 Joshua P. Marston. B.S., Boston University. M.S., Massachusetts Institute of Technology.

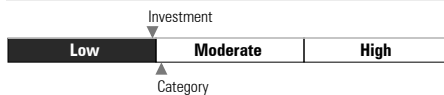
Operations and Management

Fund Inception Date	10-06-70
Management Company	Massachusetts Financial Services Company
Telephone	800-225-2606
Web Site	http://www.mfs.com
Issuer	MFS

Category Description: Moderate Allocation

Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderate strategies seek to balance preservation of capital with appreciation. They typically expect volatility similar to a strategic equity exposure between 50% and 70%.

Volatility And Risk



Best 3 Month Return

11.90%
(Apr '20 - Jun '20)

Worst 3 Month Return

-14.15%
(Jan '20 - Mar '20)

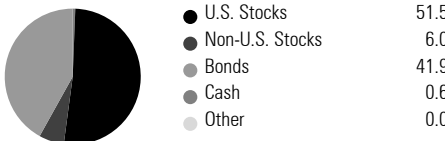
Performance as of 03-31-24



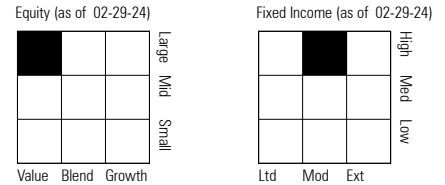
The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 02-29-24



Morningstar Style Box™



Top 10 Holdings as of 02-29-24

Asset	% Assets
United States Treasury Notes 0.38% 11-30-25	2.41
The Goldman Sachs Group Inc	2.38
JPMorgan Chase & Co	2.27
5 Year Treasury Note Future June 24 06-28-24	2.14
2 Year Treasury Note Future June 24 06-28-24	1.97
Microsoft Corp	1.86
Charles Schwab Corp	1.83
Comcast Corp Class A	1.76
Eaton Corp PLC	1.75
The Cigna Group	1.74

Total Number of Stock Holdings	86
Total Number of Bond Holdings	985
Turnover Ratio %	43.00
Total Assets (\$mil)	7,945.29

Principal Risks

For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

Credit and Counterparty, Extension, Prepayment (Call), Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, Restricted/Illicit Securities, Derivatives, Leverage, Fixed-Income Securities, Shareholder Activity, Forwards, Management, Portfolio Diversification