

HISTORY & CULTURE

MFS® is a global investment firm managing equity and fixed-income assets for investors worldwide. Founded in 1924, MFS established one of the industry's first in-house fundamental research departments in 1932. Today, MFS offers a broad range of investment styles that combine both fundamental and quantitative research and portfolio management. Our investment philosophy has remained consistent: to identify opportunities on behalf of clients through the application of global research and bottom-up security selection.

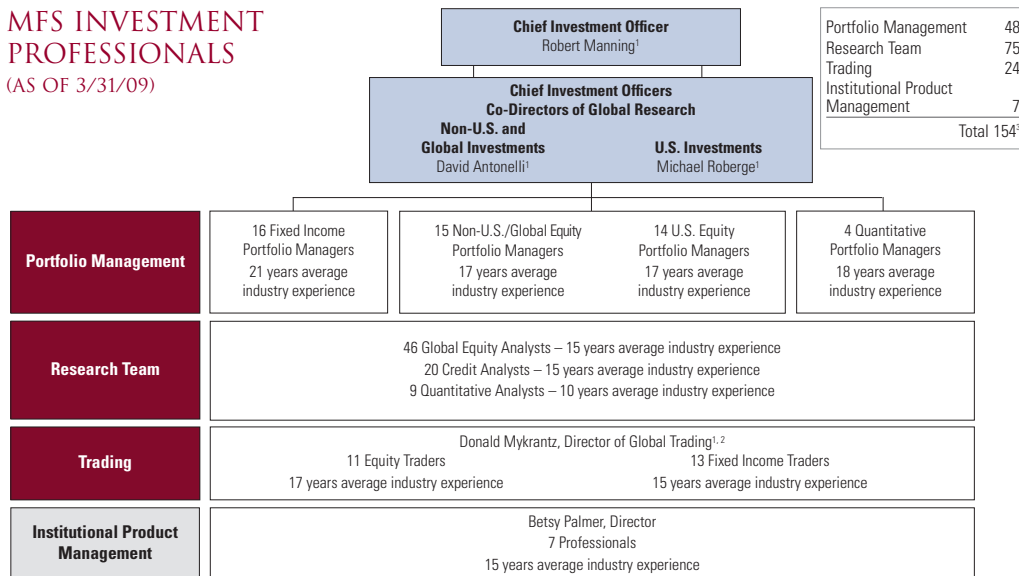
MFS' culture is investment driven, client centered, and collaborative. To underscore our values of collaboration and accountability, we structure ownership and compensation to reward long-term investment performance and teamwork. Up to 22% ownership of MFS is available to key MFS contributors. Our majority shareholder since 1982 has been Sun Life of Canada (U.S.) Financial Services Holdings, Inc.

MFS TOTAL AUM: \$148 BILLION CAD

(as of 3/31/09)

MFS INVESTMENT PROFESSIONALS

(AS OF 3/31/09)



¹ Member of Investment Management Committee.

² Head of Fixed Income Portfolio Management.

³ Does not include associate investment personnel.

INVESTMENT MANAGEMENT

MFS believes that bottom-up, active management is the most effective way to exploit the inherent inefficiencies in the financial markets. Our global research platform is team based and highly integrated. MFS analysts — fundamental and quantitative, equity and fixed income — work closely together to identify opportunities on behalf of clients.

The research process is distinguished by:

Global reach and perspective — MFS has research offices in Boston, London, Mexico City, Singapore, Sydney, and Tokyo, with investment professionals on the ground providing insights into local markets and opportunities. Analysts across offices meet regularly as part of eight global sector teams to ensure that securities are analysed within a global framework.

Breadth and depth — MFS' fundamental and quantitative stock selection capabilities are complementary, providing portfolio managers with independent, relatively uncorrelated opinions. Fundamental analysts perform in-depth, bottom-up security analysis and develop proprietary earnings models on more than 3,600 companies. Quantitative analysts manage proprietary factor models that evaluate more than 5,000 global securities daily.⁴

Comprehensive security views — MFS equity and fixed-income analysts work together closely to share equity and debt structure information for a more complete company perspective.

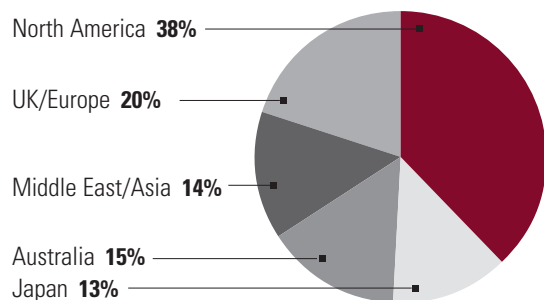
Analysts' views are updated continuously on our proprietary Global Investment Research System. This real-time, Web-based system provides a rich repository of information that every investment team member can access at any time, from any place in the world.

⁴ As of 3/31/09.

MFS' INSTITUTIONAL COMMITMENT

Through our subsidiary, MFS Institutional Advisors, Inc., we have been serving institutional investors and their consultants for more than 30 years. Today, nearly half of the firm's assets are managed on behalf of institutional clients worldwide, including defined benefit and defined contribution plans, investment authorities, subadvisory clients, and endowments and foundations.

INSTITUTIONAL BUSINESS BY REGION (as of 3/31/09)



INSTITUTIONAL PRODUCT OFFERINGS

Global Equity	International Equity	U.S. Equity
Global	International	Large Cap Value
Global Concentrated	International Concentrated	Blended Research U.S. Core
Global Growth	International Research	Blended Research 130/30 U.S. Core
Global Value	International Value	Core
Emerging Markets	International Growth	Growth
		Research
European Equity	Asia Pacific	Fixed Income
European	Asia Pacific ex-Japan	Core Plus Research
European Value	Asia ex-Japan	Emerging Markets Debt
UK	Japan	

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⁵Limited availability. Please consult your MFS representative.

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*In collaboration with BNP Paribas Australia



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