



MFS INVESTMENT MANAGEMENT COMPANY (LUX) S.à r.l.

4, rue Albert Borschette, L-1246 Luxembourg
Grand Duchy of Luxembourg
the "Management Company" of

MFS INVESTMENT FUNDS

a Luxembourg *fonds commun de placement*

**NOTICE TO UNITHOLDERS OF
MFS INVESTMENT FUNDS – EUROPEAN RESEARCH FUND**

17 May 2021

Notice is hereby given to the Unitholders of the MFS Investment Funds – European Research Fund (the "Fund") that the Board of Managers of the Management Company (the "Board of Managers" or the "Board") has resolved to make certain changes to the Fund's expense structure. This change will be effective **as of 1 July 2021** (the "**Effective Date**"), and will be reflected in an updated prospectus of MFS Investment Funds (the "Prospectus") to be issued on that date.

As of the Effective Date, the Investment Management Fee paid by the Fund to the Management Company **will increase by 0.02%**, to 0.37% from its current level of 0.35%, each stated as an annualized percentage of Fund net assets. The Fund's total expense ratio will increase by a corresponding amount.

This change only relates to the European Research Fund. There are no changes for any other sub-fund of MFS Investment Funds.

You are not required to take any action in respect of this Notice.

Unitholders may redeem their units at any time free of any fee according to the procedures specified under "How to Sell Units" in the Prospectus.

The updated Prospectus reflecting the changes noted above will be effective as of the Effective Date and will be available free of charge at 49, Avenue J.F. Kennedy, c/o State Street Bank International GmbH, Luxembourg Branch, L-1855 Luxembourg, Grand-Duchy of Luxembourg, or at the registered office of the Management Company at 4 Rue Borschette, L-1246, Luxembourg, Grand Duchy of Luxembourg.

By order of the Board of Managers