



December 2023

I'm writing to inform you of an upcoming organizational change at MFS®. On January 1, 2025, I will move out of my role as CEO of MFS and assume the position of executive chair. At that time, Ted Maloney, chief investment officer of MFS, will become the firm's CEO.

I want to emphasize that this has been a transition in the making and is a testament to the strength of the company's position and its long-term approach to succession planning. Since joining MFS in 2005, Ted has served in multiple roles, including equity analyst and portfolio manager, director of US research, global director of research, and most recently, chief investment officer. At this time, Ted will continue to hold the position of CIO, managing a team of co-CIOs across equity and fixed income disciplines.

As CEO, Ted will be responsible for setting the strategy and vision for MFS. Having worked with Ted for nearly two decades, I am fully confident in his investment and management abilities and know he is the best person to lead MFS forward.

As executive chair, I will continue to meet with our clients around the world. I will also remain as a member of the MFS Funds board and will work closely with members of the MFS management committee and the board of directors at our parent company, Sun Life. Leading up to the January 2025 transition, I will continue to oversee the firm and partner closely with Ted to prepare for a smooth transition of responsibilities.

As MFS approaches its centennial anniversary in 2024, I cannot help but think about the next century ahead. While there's no way to know just what is in store, I am certain that future generations of MFS leaders will serve with purpose and conviction to create value responsibly and put clients first.

If you have any questions, please do not hesitate to contact your relationship manager.

Sincerely,

Michael Roberge  
MFS Chair and CEO