

MFS Meridian® Funds Japan Equity Fund



An analyst-run Japan equity fund

The fund's investment objective is to seek capital appreciation, measured in US dollars.

Key points:

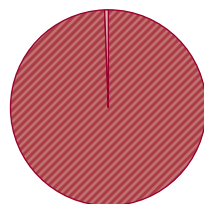
- An analyst run portfolio generally investing in large- and mid-cap Japanese securities diversified by sector and invested across industries, styles, and market capitalizations
- Portfolio constructed from high conviction ideas generated from 8 global sector teams, with risk management at multiple levels (stock, sector, portfolio)
- Invest for the long term generally with low turnover in an effort to capitalize on opportunities created by investors with shorter-term investment horizon

PORTFOLIO MANAGEMENT

Team of Asian Equity Analysts

Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 30-Sep-18. Equivalent exposure measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. The portfolio is actively managed, and current holdings may be different.

PORTFOLIO STRUCTURE



Stocks 99.39%
Cash & Cash
Equivalents 0.61%

TOP 10 EQUITY HOLDINGS

SoftBank Group Corp
Daikin Industries Ltd
Mitsubishi UFJ Financial Group Inc
KDDI Corp
Kao Corp
Kubota Corp
Terumo Corp
Santen Pharmaceutical Co Ltd
Hitachi Ltd
Koito Manufacturing Co Ltd

33.8% of total net assets

EQUITY SECTORS

portfolio vs benchmark

Capital Goods	37.7%	32.8%
Technology	16.0%	21.3%
Financial Services	13.2%	15.8%
Health Care	9.7%	7.3%
Consumer Staples	7.7%	6.4%
Telecom / CATV	7.6%	5.7%
Consumer Cyclical	7.5%	7.6%
Cash & Cash Equivalents	0.6%	N/A

Portfolio and benchmark data shown is based on MFS' sector/industry classification methodology, which differs from the benchmark's.

PORTFOLIO FACTS

Net assets (USD)	6.6 million
Number of holdings	42

MFS Meridian Funds may be registered for sale in other jurisdictions or otherwise offered where registration is not required. MFS Meridian Funds are not available for sale in the United States or Canada or to US persons.

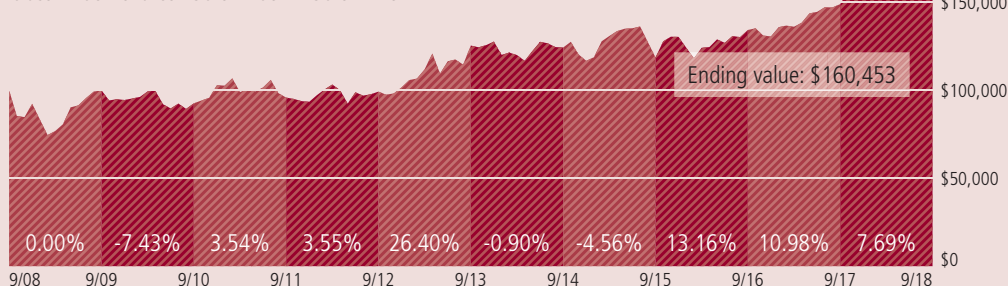
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MFS Investment Management Company (Lux) S.à.r.l

**MAY LOSE VALUE
NOT GUARANTEED**

Growth of a \$100,000 investment and 12-month returns at NAV

Class A1USD shares 30-SEP-08 — 30-SEP-18



Fund returns for the representative share class shown assume the reinvestment of dividends and capital gain distributions but do not include a sales charge. Results would have been less favorable if the sales charge were included. This example is for illustrative purposes only and is not intended to represent the future performance of any MFS product. **Past performance is not a reliable indicator for future results.**

CALENDAR-YEAR TOTAL RETURNS, NOT INCLUDING SALES CHARGE A1USD*

'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
-24.04%	2.32%	8.93%	-9.18%	8.76%	25.65%	-8.58%	11.65%	0.19%	22.85%

Please see reverse for complete performance information and important disclosure.

ANNUALIZED RETURNS AT NAV (%)^								SHARE CLASS INFORMATION				
Class	Ongoing Charges(%)†	Start of class perf. record	YTD^^	1 yr.	3 yrs.	5 yrs.	10 yrs.	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD	2.00	01-AUG-07	0.00	7.69	10.59	5.05	4.84	B08N969	A0F4WN	LU0219444758	L63653163	MFSJEAU LX
I1EUR	0.90	01-AUG-07	4.89	10.49	10.40	9.66	8.14	—	A0Q7AN	LU0311979883	L63661257	MFSJIEU LX
I1GBP	0.90	01-AUG-07	4.75	11.30	17.52	10.99	9.39	B08N9G9	A0M1VK	LU0219435251	L63656125	MFSJIGB LX
I1USD	0.90	01-AUG-07	0.85	8.89	11.86	6.22	6.03	—	A0F497	LU0219458030	L63656117	MFSJIUS LX
Benchmark: MSCI Japan Index (net div)								Performance results reflect ongoing charges and any applicable expense subsidies and waivers in effect during the periods shown. All historic results assume the reinvestment of dividends and capital gains. Past performance is not a reliable indicator for future results. All financial investments involve an element of risk. The value of investments may rise and fall so you may get back less than originally invested. Investors should consider the risks, including lower returns, related to currency movements between their investing currency and the portfolio's base currency, if different. See the fund's offering documents for more details, including information on fund risks and expenses. The offering documents (sales prospectus and Key Investor Information Documents (KIIDs)), articles of incorporation and financial reports are available to investors at no cost in paper form or electronically at meridian.mfs.com, at the offices of the paying agent or representative in each jurisdiction or from your financial intermediary. KIIDs are available in the following languages; Danish, Dutch, English, French, German, Italian, Norwegian, Portuguese, Spanish and Swedish. The sales prospectus and other documents are available in English. For additional information, call 416.506.8418 in Toronto or 352.464.010.600 in Luxembourg or your local paying agent or representative. Ireland: Bridge Consulting Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland. Tel: +353 (0)1-631-6444 United Kingdom: MFS International (UK) Ltd., One Carter Lane, London, EC4V 5ER UK. Tel: 44.(0)20.7429.7200 MFS Meridian Funds is an investment company with a variable capital established under Luxembourg law. MFS Investment Management Company (Lux) S.à.r.l. is the management company of the Funds, having its registered office at 35, Boulevard du Prince Henri, L-1724, Luxembourg, Grand Duchy of Luxembourg (Company No. B.76.467). The Management Company and the Funds have been duly authorised by the CSSF (Commission de Surveillance du Secteur Financier) in Luxembourg. MFS Meridian Funds are recognised by the UK Financial Conduct Authority under Section 264 of the Financial Services and Markets Act 2000 (reference number 435953) and U.K. investors should note that holdings of shares in the funds will not be covered by the provisions of the UK Financial Services Compensation Scheme, or by any similar scheme in Luxembourg.				
EUR			5.02	12.17	10.65	10.08	7.99					
GBP			5.37	13.38	17.87	11.49	9.32					
USD			1.58	10.20	12.13	6.76	5.96					

Other share classes are available for which performance and expenses will differ.

The source for all fund data is MFS. Source: Benchmark performance from SPAR, FactSet Research Systems Inc.

Fund inception date: 01 August 2007

^ Results represent the percent change in NAV.

^^ Periods less than one year are actual not annualized.

† Ongoing charges are expressed at an annual rate as a percentage of net assets. They are based on annualized expenses for the six months ended 31 July 2017. For a Class with less than the full period of data available, or where adjustment is necessary to reflect current charges, the ongoing charges figure is an estimate. Please see the KIID of the relevant Class for the most recent expense information.

Returns would have been lower had sales charges, of up to 6% of the net asset value (NAV), or any commissions, fees or other charges that your financial intermediary may charge been reflected.

Class I shares are only available to certain qualifying institutional investors.

MSCI Japan Index is a market capitalization index that is designed to measure equity market performance in Japan.

It is not possible to invest directly in an index.

TRAILING 3 YR RISK MEASURES VS. BENCHMARK (A1USD)	
Beta	0.74
Standard Deviation	9.61 vs 11.05

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. It is most reliable as a risk measure when the return fluctuations of the portfolio are highly correlated with the return fluctuations of the index chosen to represent the market.

Standard deviation is an indicator of the portfolio's total return volatility, which is based on a minimum of 36 monthly returns. The larger the portfolio's standard deviation, the greater the portfolio's volatility.

RISK AND REWARD PROFILE CLASS A1USD						
< Lower risk (typically lower rewards)				Higher risk (typically higher rewards) >		
1	2	3	4	5	6	7

The rating is based on past volatility of returns and may be different in the future or for other classes of the fund.

IMPORTANT RISK CONSIDERATIONS

The fund may not achieve its objective and/or you could lose money on your investment in the fund. Stock markets and investments in individual stocks are volatile and can decline significantly in response to or investor perception of, issuer, market, economic, industry, political, regulatory, geopolitical, and other conditions. The fund's performance could be more volatile than the performance of more diversified funds. Because the portfolio may invest a substantial amount of its assets in issuers located in a single country or in a limited number of countries, it may be more volatile than a portfolio that is more geographically diversified.

Please see the prospectus for further information on these and other risk considerations.