

As of 31 March 2024

Fact Sheet

MFS Meridian® Funds

Continental European Equity Fund



Investment in the fund may involve a high degree of risk and may not be suitable for all investors. Past performance does not predict future returns and your capital is at risk. The value of the fund can be volatile and could decrease substantially in a short period of time. Investors should consider the risks, including lower returns, related to currency movements between their investing currency and the portfolio's base currency, if different. Investors should not rely on this document alone to make investment decisions and the sales prospectus and Key Information Documents (KIDs) should be carefully considered before making any investment in the fund. **The fund specific risks include: stock risk and geographic risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

Investment team

Portfolio Manager

Matthew Barrett, ASIP

▪ 24 years with MFS

▪ 28 years in industry

Institutional Portfolio Manager**

Benjamin Tingling, CAIA

▪ 10 years with MFS

▪ 18 years in industry

Fund benchmark

MSCI Europe (ex-UK) Index (net div)

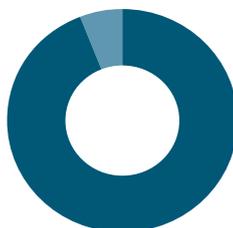
The fund's investment objective is to seek capital appreciation, measured in euros.

Key Points:

- Flexibility to invest across market capitalizations and styles - country and sector weightings determined by research and security selection
- Focuses on downside risk by assessing the quality of the business model and through rigorous valuation analysis
- Looks for quality continental European companies which we believe have enduring competitive advantages and strong management team
- Seeks companies with durable, above average growth, reasonable valuations, and strives to invest rather than speculate

Portfolio structure (%)

■ Stocks (94.0)
■ Cash & Cash Equivalents (6.0)



Sectors (%)

	portfolio vs. benchmark	
Health Care	16.1	16.1
Industrials	14.0	17.3
Consumer Discretionary	13.9	12.3
Information Technology	12.8	10.0
Financials	12.5	18.4
Consumer Staples	12.3	8.9
Materials	6.7	6.1
Communication Services	2.7	3.1
Energy	2.4	3.2
Utilities	0.5	3.7
Real Estate	—	0.9
Cash & Cash Equivalents	6.0	N/A

Top 10 holdings

SCHNEIDER ELECTRIC SE	
SAP SE	
LINDE PLC	
NESTLE SA	
LVMH MOET HENNESSY	
LOUIS VUITTON SE	
CAPGEMINI SE	
ROCHE HOLDING AG	
NOVARTIS AG	
ESSILORLUXOTTICA SA	
ASSA ABLOY AB	

45.6% of total net assets

Top currency weights (%)

Euro	69.0
Swiss Franc	20.1
United States Dollar	7.0
Swedish Krona	3.2
Czech Koruna	0.7
British Pound Sterling	0.1

Top 5 countries (%)

	portfolio vs. benchmark	
France	31.5	23.9
Switzerland	20.1	18.5
Germany	15.3	17.2
Netherlands	6.2	9.9
Ireland	6.0	0.7

Portfolio facts

Net Assets (EUR)	81.6 million
Number of Issues	47

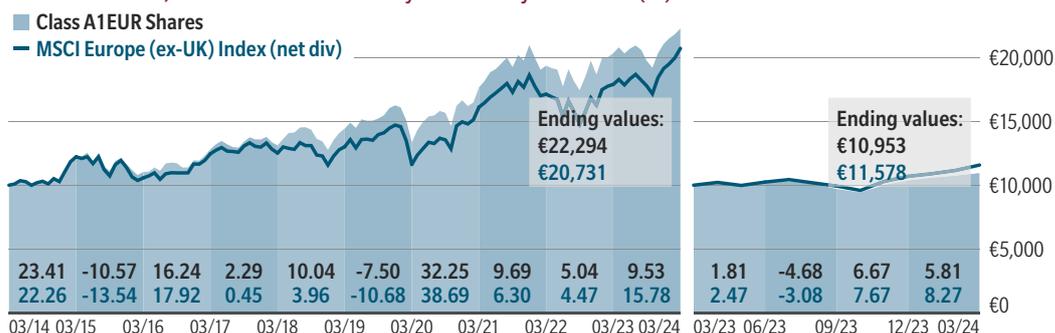
** Advises and communicates on the management of the portfolio, but is not responsible for day-to-day management. Please see important data methodologies later in this document.

MFS Meridian Funds from time to time 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 to US persons. Information on investors rights is made available in English and, as the case may be, in local language at meridian.mfs.com. MFS Investment Management Company (Lux) S.à r.l. may decide to terminate the marketing arrangements of this fund in accordance with the appropriate regulation.

MAY LOSE VALUE - NOT GUARANTEED

Growth of a €10,000 investment over 10 years and 1 year at NAV (%) as of 31-Mar-24



Fund returns 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.**

Please see reverse for complete performance information and important disclosures.

CALENDAR YEAR TOTAL RETURNS (%), NOT INCLUDING SALES CHARGE A1EUR[^]

	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Fund	5.02	12.59	2.47	13.65	-6.01	27.40	2.43	26.01	-10.99	12.74
Benchmark	6.42	10.67	2.42	11.40	-10.86	27.10	1.75	24.44	-12.58	17.57

ANNUALIZED RETURNS AT NAV (%)[^]

SHARE CLASS INFORMATION

Class	Ongoing Charges (%) [†]	Class Inception Date	Annualized Returns (%)					Share Class Information				
			10 yr	5 yr	3 yr	1 yr	YTD	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1EUR	1.85	28-Feb-06	8.35	9.07	8.07	9.53	5.81	B08NDW3	A0F4WR	LU0219419214	L63663105	MFCEAE1 LX
A1USD	1.85	28-Feb-06	5.71	8.20	5.06	9.04	3.30	B08NDV2	A0F4WE	LU0219441739	L63663170	MFCEAU1 LX
I1USD [‡]	0.75	19-Aug-13	6.90	9.39	6.21	10.19	3.53	BBL4S25	A1W0LJ	LU0944405991	L6366J126	MCEEI1U LX
Benchmark: MSCI Europe (ex-UK) Index (net div)												
EUR			7.56	9.76	8.74	15.78	8.27					
USD			4.97	8.91	5.72	15.09	5.86					

MIFID II PERFORMANCE STANDARD - 12 MONTH RATES OF TOTAL RETURN AT NAV (%) AS OF THE PERIOD ENDED

	31-Mar-20	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24
A1EUR	-7.50	32.25	9.69	5.04	9.53
A1USD	-9.29	40.98	3.29	2.97	9.04
I1USD	-8.27	42.50	4.42	4.13	10.19
Benchmark: MSCI Europe (ex-UK) Index (net div)					
EUR	-10.68	38.69	6.30	4.47	15.78
USD	-12.72	48.56	0.63	2.01	15.09

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.

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

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.

Please note that this is an actively managed product.

The Fund's benchmark is indicated for performance comparison only.

Performance results reflect ongoing charges and any applicable expense subsidies and waivers in effect during the periods shown. All historic results assume distributions within the fund and/or the share class are reinvested.

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

Fund Inception Date: 27 February 2006

[^] 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 and are based on expenses for the semi-annual period ending July 31 or annual period ending January 31. For a Class with less than the full period of data available, or where an adjustment is necessary to reflect current charges, the ongoing charges figure is an estimate. Ongoing charges may vary from year to year. Please see the KID of the relevant Class for the most recent expense information.

[‡] The MFS Meridian Funds offer several share classes each with different expenses. Performance reflects the performance of a relevant older class with the same currency until the class inception date of the class detailed. Performance for periods prior to that date may have been higher or lower had the actual share class fees and expenses been reflected.

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

TRAILING 3-YEAR RISK MEASURES VS. BENCHMARK (A1EUR)

Beta	0.93
Standard Deviation	13.77 vs. 14.50

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 INDICATOR - CLASS A1EUR

◀ Lower Risk (typically lower rewards)			4	Higher Risk ▶ (typically higher rewards)		
1	2	3	4	5	6	7
			4			

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

See the fund's offering documents for more details, including information on fund risks and expenses.

The offering documents (sales prospectus and Key Information Documents (KIDs)), 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. KIDs 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 352.464.010.600 in Luxembourg or your local paying agent or representative. **Spain:** A complete list of the MFS Meridian SICAV fund distributors in Spain is available on the CNMV Website (www.cnmv.es)

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 4, Rue Albert Borschette, L-1246, 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.

CNMV's registration number for Spain- 68.

Important Data Methodologies

Top holdings, portfolio characteristics and weightings do not reflect the effect of exposure/weightings for hedging of hedged share classes. Full holdings and net assets do reflect this hedging.

Portfolio characteristics are based on equivalent exposure, which 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.

Important risk considerations

The fund may not achieve its objective and/or you could lose money on your investment in the fund. ■ **Stock:** 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, environmental, public health, and other conditions. ■ **Geographic:** 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.

Benchmark and vendor disclosures

MSCI Europe (ex-UK) Index (net div) - a market capitalization-weighted index that is designed to measure European equity market performance, excluding the United Kingdom.

It is not possible to invest directly in an index.

Index data source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed or produced by MSCI.

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