



As of 31 March 2024

Fact Sheet

MFS Meridian® Funds

Diversified Income 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, bond risk, emerging markets risk, derivatives risk, high yield risk and real estate risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

Investment team

Lead Portfolio Manager

Robert Almeida

- 24 years with MFS
- 29 years in industry

Portfolio Managers

Neeraj Arora, CFA

- 13 years with MFS
- 19 years in industry

David Cole, CFA

- 20 years with MFS
- 30 years in industry

Rick Gable, CFA

- 13 years with MFS
- 31 years in industry

Alexander Mackey, CFA

- 26 years with MFS
- 26 years in industry

Jay Mitchell, CFA

- 24 years with MFS
- 24 years in industry

Matt Ryan, CFA

- 27 years with MFS
- 37 years in industry

Jonathan Sage, CFA

- 24 years with MFS
- 28 years in industry

Geoffrey Schechter, CFA, CPA

- 31 years with MFS
- 35 years in industry

Michael Skatrud, CFA

- 11 years with MFS
- 28 years in industry

Jake Stone, CFA

- 6 years with MFS
- 15 years in industry

Effective April 30, 2024, Matt Ryan will no longer manage the portfolio.

Fund benchmark

Standard & Poor's 500 Stock Index

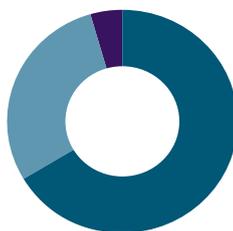
The fund's investment objective is to seek total return with an emphasis on current income, but also considering capital appreciation, measured in US dollars.

Key Points:

- Combines broad diversification across multiple income-oriented asset classes, active asset allocation, and bottom-up security selection
- Invests primarily in debt securities (corporate and government issues), dividend paying equities, and real estate-related securities
- Uses a flexible, but disciplined approach to active asset allocation

Portfolio structure (%)

- Bonds (69.0)
- Stocks (30.3)
- Cash & Cash Equivalents (4.7)



-3.9% Other. Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

Sectors (%)

High Yield Corporates	20.6
Equity	18.7
Emerging Markets Debt	16.0
Investment Grade Corporates	14.5
REITs	11.6
Mortgage Backed	8.0
U.S. Treasuries	7.6
Collateralized Debt Obligations	0.7
Commercial Mtg Backed	0.5
Non-U.S. Sovereigns	0.5
Asset Backed	0.2
Municipals	0.2
Residential Mtg Backed	0.1
Cash & Cash Equivalents	4.7
Other	-3.9

Top 10 holdings

UST Bond 10Yr Future JUN 18 24
UST Ultra Bond Future JUN 18 24
ProLogis REIT
Equinix Inc REIT
UST Bond 5Yr Future JUN 28 24
UMBS 30 Year 2.0
UST Bond 2Yr Future JUN 28 24
UMBS 30 Year 2.5
United States Treasury Bond T 2 1/4 AUG 15 27
UST 10Yr Ultra Bond Future JUN 18 24*

9.9% long and 1.1% short (*) positions of total net assets

Credit quality[†]

(% of fixed income)

U.S. Government	5.3
Federal Agencies	11.6
AAA	2.5
AA	1.7
A	11.9
BBB	18.0
BB	19.1
B	18.5
CCC and Below	5.6
Other Not Rated	5.8

Avg. credit quality: BBB

Portfolio facts

Net Assets (USD)	70.8 million
Number of Issues	1034
Avg. Eff. Maturity	7.9 years
Avg. Eff. Duration	5.3 years

* Short positions, unlike long positions, lose value if the underlying asset gains value.

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 9 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 A2USD[^]

	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Fund	—	-3.35	8.09	7.38	-4.70	16.57	1.88	8.46	-13.76	8.32
Benchmark	—	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	26.29

ANNUALIZED RETURNS AT NAV (%)[^]

SHARE CLASS INFORMATION

Class	Ongoing Charges (%) [†]	Class Inception Date	Life	5 yr	3 yr	1 yr	YTD	Distribution Rate (%)	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD	1.60	31-Oct-14	2.97	2.54	0.56	7.51	1.70	—	BQ1JV48	A1190S	LU1099986488	L6366H476	MFSA1US LX
A2USD	1.60	31-Oct-14	2.97	2.54	0.55	7.53	1.68	3.28	BQ1JV59	A1190T	LU1099986561	L6366H492	MFSA2US LX
AH1EUR [†]	1.60	31-Oct-14	1.09	0.46	-1.43	5.52	1.47	—	BQ1JV60	A1190U	LU1099986645	L6366H484	MFSAH1E LX
I1USD	0.75	31-Oct-14	3.75	3.37	1.41	8.42	1.93	—	BQ1JVG0	A11902	LU1099987619	L6366H542	MFSI1US LX
IH1EUR [†]	0.75	31-Oct-14	1.17	0.05	-0.45	6.55	1.61	—	BQ1JVJ3	A11904	LU1099987882	L6366H559	MFSIH1E LX

Benchmark: Standard & Poor's 500 Stock Index

EUR	—	15.95	14.68	30.65	13.08
USD	—	15.05	11.49	29.88	10.56

Secondary Benchmark: MFS Meridian Diversified Income Fund Blended Index

EUR	—	4.43	4.29	9.88	3.76
USD	—	3.62	1.39	9.23	1.45

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
A1USD	-6.88	19.69	2.39	-7.62	7.51
A2USD	-6.82	19.68	2.39	-7.66	7.53
AH1EUR	-9.60	18.18	1.38	-10.49	5.52
I1USD	-6.18	20.65	3.21	-6.81	8.42
IH1EUR	-8.99	11.63	2.08	-9.29	6.55

Benchmark: Standard & Poor's 500 Stock Index

EUR	-4.81	45.97	22.16	-5.50	30.65
USD	-6.98	56.35	15.65	-7.73	29.88

Secondary Benchmark: MFS Meridian Diversified Income Fund Blended Index

EUR	-4.19	14.28	8.27	-4.66	9.88
USD	-6.37	22.41	2.50	-6.90	9.23

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: 31 October 2014

[^] 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.

[‡] Hedged share classes aim to reduce exchange rate and return fluctuations between the applicable non-base currency hedged share class and the unhedged base currency class of the fund. From time to time shareholder transactions in the share class could result in a gain or a loss, which could be significant, in the share class value

that is attributable to the adviser's hedging activities rather than to its investment management activities. Other share classes will not share in these gains or losses.

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

TRAILING 3-YEAR RISK MEASURES VS. BENCHMARK (A2USD)

Standard Deviation 10.38 vs. 17.60

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 A2USD

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

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.

- † The Average Credit Quality (ACQR) is a market weighted average (using a linear scale) of securities included in the rating categories. For all securities other than those described below, ratings are assigned utilizing ratings from Moody's, Fitch, and Standard & Poor's and applying the following hierarchy: If all three agencies provide a rating, the consensus rating is assigned if applicable or the middle rating if not; if two of the three agencies rate a security, the lower of the two is assigned. If none of the 3 Rating Agencies above assign a rating, but the security is rated by DBRS Morningstar, then the DBRS Morningstar rating is assigned. If none of the 4 rating agencies listed above rate the security, but the security is rated by the Kroll Bond Rating Agency (KBRA), then the KBRA rating is assigned. Other Not Rated includes other fixed income securities not rated by any rating agency. Ratings are shown in the S&P and Fitch scale (e.g., AAA). All ratings are subject to change. The portfolio itself has not been rated by any rating agency. The credit quality of a particular security or group of securities does not ensure the stability or safety of an overall portfolio. The quality ratings of individual issues/issuers are provided to indicate the credit-worthiness of such issues/issuer and generally range from AAA, Aaa, or AAA (highest) to D, C, or D (lowest) for S&P, Moody's, and Fitch respectively.

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. ■ **Bond:** Investments in debt instruments may decline in value as the result of, or perception of, declines in the credit quality of the issuer, borrower, counterparty, or other entity responsible for payment, underlying collateral, or changes in economic, political, issuer-specific, or other conditions. Certain types of debt instruments can be more sensitive to these factors and therefore more volatile. In addition, debt instruments entail interest rate risk (as interest rates rise, prices usually fall). Therefore, the portfolio's value may decline during rising rates. Portfolios that consist of debt instruments with longer durations are generally more sensitive to a rise in interest rates than those with shorter durations. At times, and particularly during periods of market turmoil, all or a large portion of segments of the market may not have an active trading market. As a result, it may be difficult to value these investments and it may not be possible to sell a particular investment or type of investment at any particular time or at an acceptable price. The price of an instrument trading at a negative interest rate responds to interest rate changes like other debt instruments; however, an instrument purchased at a negative interest rate is expected to produce a negative return if held to maturity. ■ **Emerging Markets:** Emerging markets can have less market structure, depth, and regulatory, custodial or operational oversight and greater political, social, geopolitical and economic instability than developed markets. ■ **Derivatives:** Investments in derivatives can be used to take both long and short positions, be highly volatile, involve leverage (which can magnify losses), and involve risks in addition to the risks of the underlying indicator(s) on which the derivative is based, such as counterparty and liquidity risk. ■ **High Yield:** Investments in below investment grade quality debt instruments can be more volatile and have greater risk of default, or already be in default, than higher-quality debt instruments. ■ **Real Estate:** Real estate-related investments can be volatile because of general, regional, and local economic conditions, fluctuations in interest rates and property tax rates; shifts in zoning laws, environmental regulation and other governmental actions; increased operation expenses; lack of availability of mortgage funds; losses due to natural disasters; changes in property values and rental rates; overbuilding; losses due to casualty or condemnation, cash flows; the management skill and creditworthiness of the REIT manager, and other factors. ■ Please see the prospectus for further information on these and other risk considerations.

Benchmark and vendor disclosures

Standard & Poor's 500 Stock Index - a market capitalization-weighted index of 500 widely held equity securities, designed to measure broad U.S. equity performance.

The MFS Meridian Diversified Income Fund Blended Index is comprised of the following: 1) Bloomberg U.S. Corporate High-Yield Bond 2% Issuer Capped Index (25%) - a market capitalization-weighted index that measures the performance of non-investment grade, fixed rate debt. Eurobonds and debt issues from countries designated as emerging markets (e.g., Argentina, Brazil, Venezuela, etc.) are excluded. 2) Bloomberg U.S. Government/Mortgage Bond Index (10%) - measures debt issued by the U.S. Government, and its agencies, as well as mortgage-backed pass-through securities of Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC). 3) Morgan Stanley Capital International (MSCI) US REIT Index (net div) (15%) - a market capitalization-weighted index that is designed to measure equity market performance for real estate investment trusts (REITs) that generate a majority of their revenue and income from real estate rental and leasing operations. 4) Morgan Stanley Capital International (MSCI) All Country World (ACWI) High Dividend Yield Index (net div) (20%) - is designed to reflect the performance of developed and emerging markets equities with higher-than-average dividend income and quality characteristics. 5) Bloomberg U.S. Credit Index (15%) - a market capitalization-weighted index that measures the performance of publicly issued, SEC-registered, U.S. corporate and specified foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. 6) JPMorgan EMBI Global Diversified Index (15%) - tracks the total returns of USD-denominated debt instruments issued by emerging markets, sovereign and quasi-sovereign entities: Brady bonds, loans, and Eurobonds. The index, which is a uniquely-weighted version of the EMBI Global Index, limits the weights of those index countries with larger debt stocks by only including specified portions of these countries' eligible current face amounts of debt outstanding.

It is not possible to invest directly in an index.

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