



As of 31 August 2024

## Fact Sheet

# MFS Meridian® Funds

## Global Total Return 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 market risk, derivatives and value risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

### Investment team

#### Portfolio Managers

**Pilar Gomez-Bravo, CFA**

- 12 years with MFS
  - 27 years in industry
- Steven Gorham, CFA**
- 35 years with MFS
  - 35 years in industry

**Andy Li, CFA**

- 6 years with MFS
- 19 years in industry

**Jay Mitchell, CFA**

- 25 years with MFS
- 24 years in industry

**Johnathan Munko**

- 14 years with MFS
- 19 years in industry

**Jonathan Sage, CFA**

- 24 years with MFS
- 29 years in industry

**David Shindler**

- 18 years with MFS
- 24 years in industry

**Robert Spector, CFA**

- 20 years with MFS
- 31 years in industry

**Erik Weisman, Ph.D.**

- 22 years with MFS
- 27 years in industry

#### Institutional Portfolio Managers\*\*

**Paul Fairbrother, ASIP**

- 5 years with MFS
  - 31 years in industry
- Owen David Murfin, CFA**
- 7 years with MFS
  - 28 years in industry

**Freida Tay**

- 2 years with MFS
- 29 years in industry

#### Fund benchmark

60% MSCI World Index (net div) / 40% Bloomberg Global Aggregate Index

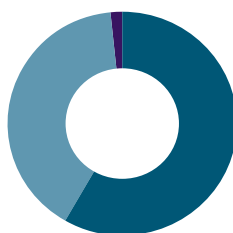
The fund's investment objective is to seek total return, measured in US dollars.

#### Key Points:

- Conservative approach to investing in global larger cap companies and global bonds
- Historically the fund has allocated assets at approximately 60% stocks, 40% bonds

#### Portfolio structure (%)

- Stocks (60.5)
- Bonds (41.6)
- Cash & Cash Equivalents (1.7)



-3.8% Other. Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

#### Top 5 equity holdings

ROCHE HOLDING AG

JOHNSON & JOHNSON

UBS GROUP AG

CIGNA GROUP/THE

NATWEST GROUP PLC

9.3% of equity assets

#### Credit quality\* (% of fixed income)

U.S. Government	2.6
Federal Agencies	10.3
AAA	12.9
AA	7.3
A	28.0
BBB	25.3
Other Not Rated	13.6
<b>Avg. credit quality: A+</b>	

#### Top currency weights (%)

United States Dollar	51.9
Euro	16.8
Japanese Yen	8.8
British Pound Sterling	7.3
Swiss Franc	3.2

#### Portfolio facts

Net Assets (USD)	1.5 billion
Number of Issues	745
Avg. Eff. Maturity	9.2 years
Avg. Eff. Duration	7.0 years

#### Top 5 equity sectors (%)

	equities vs. benchmark	
Financials	23.9	15.5
Industrials	13.8	11.0
Consumer Staples	12.6	6.5
Health Care	12.6	12.3
Information Technology	8.7	24.7

#### Top 5 equity countries (% of equities)

United States	55.9
United Kingdom	9.0
France	7.7
Japan	7.2
Switzerland	5.0

#### Top 5 fixed income countries (% of fixed income)

United States	48.3
Japan	7.3
Canada	5.4
Spain	5.2
China	5.1

#### Top 5 fixed income holdings

UST Bond 2Yr Future DEC 31 24
Euro BOBL Future SEP 06 24
Japan Government Thirty Year Bond 2.4% DEC 20 34
Euro Bund 10Yr Future SEP 06 24*
Euro Schatz 2Yr Future SEP 06 24*

17.5% long and 10.0% short (\*) positions of total net assets

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

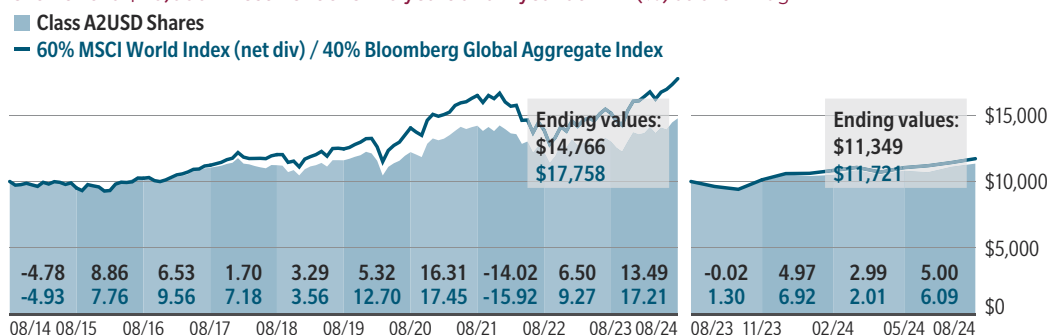
\*\* Advises and communicates on the management of the portfolio, but is not responsible for day-to-day management. Please see important data methodologies later in this document.

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.

**NOT INSURED – MAY LOSE VALUE – NOT BANK GUARANTEED**

#### Growth of a \$10,000 investment over 10 years and 1 year at NAV (%) as of 31-Aug-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<sup>^</sup>

	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Fund	2.15	-2.74	4.66	13.90	-8.34	17.03	8.22	7.40	-11.65	9.00
Benchmark	3.23	-1.57	5.49	16.20	-5.55	19.15	13.86	10.60	-17.16	16.33

ANNUALIZED RETURNS AT NAV (%)<sup>^</sup>

## SHARE CLASS INFORMATION

Class	Ongoing Charges (%) <sup>†</sup>	Class Inception Date	Annualized Returns (%)					Distribution Rate (%)	Share Class Information				
			10 yr/Life	5 yr	3 yr	1 yr	YTD		Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD	1.83	26-Sep-05	3.97	4.93	1.28	13.47	7.74	—	B08NBL8	A0ESBK	LU0219441499	L63667106	MFMGBAA LX
A2USD	1.83	26-Sep-05	3.97	4.95	1.29	13.49	7.76	1.97	B08NBN0	A0ESBM	LU0219442380	L63667122	MFMGBAI LX
AH1EUR <sup>2</sup>	1.87	05-Dec-14	2.07	2.83	-0.89	11.41	6.54	—	BRKXG32	A12DX6	LU1123736917	L6365U445	MFGRAH1 LX
I1USD	0.84	26-Sep-05	5.07	6.01	2.28	14.60	8.45	—	B08NBX0	A0ESBV	LU0219454989	L63667171	MFGBIU1 LX
W1EUR <sup>1</sup>	1.18	08-Dec-15	6.43	5.51	4.24	12.09	8.06	—	BYZTV28	A1419M	LU1307990272	L6368T403	MFGW1EU LX
W1USD	1.18	08-Feb-10	4.71	5.65	1.94	14.20	8.22	—	B53YKS1	A0YCT5	LU0458497160	L63667874	MFMW1U LX

Benchmark: 60% MSCI World Index (net div) / 40% Bloomberg Global Aggregate Index

	EUR	USD
EUR	7.77	7.24
USD	5.91	7.35

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

	31-Aug-20	31-Aug-21	31-Aug-22	31-Aug-23	31-Aug-24
A1USD	5.31	16.30	-14.02	6.47	13.47
A2USD	5.32	16.31	-14.02	6.50	13.49
AH1EUR	2.73	14.94	-15.39	3.30	11.41
I1USD	6.45	17.53	-13.16	7.52	14.60
W1EUR	-2.46	18.32	1.85	-0.77	12.09
W1USD	6.10	17.13	-13.43	7.15	14.20

Benchmark: 60% MSCI World Index (net div) / 40% Bloomberg Global Aggregate Index

	EUR	USD
EUR	3.77	18.99
USD	12.70	17.45

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: 26 September 2005

<sup>^</sup> Results represent the percent change in NAV.

Periods less than one year are actual not annualized.

<sup>†</sup> 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.

<sup>1</sup> 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.

<sup>2</sup> Base Currency-Hedged share classes aim to reduce exchange rate and return fluctuations between the applicable non-base currency hedged share class and the unhedged 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.

Class W shares are available to discretionary portfolio management or independent advisory accounts, clients of financial intermediaries otherwise prohibited from receiving compensation from the Fund, and to employees of MFS and its affiliates.

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

Beta	0.90
Standard Deviation	12.58 vs. 13.35

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 A2USD

◀ Lower Risk							Higher Risk ▶	
(typically lower rewards)							(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.

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

The prospectus and the Key Information Documents for Switzerland, the articles of incorporation, the annual and semi-annual report in French, and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du General-Dufour CH-1204 Geneva, Switzerland, web: www.carnegie-fund-services.ch. The Swiss paying agent is: Banque Cantonale de Geneva, 17, quai de l'Île, CH-1204 Geneva. The last share prices can be found on www.fundinfo.ch. For the shares of the Fund distributed to non-qualified investors in and

from Switzerland and for the shares of the Fund distributed to qualified investors in Switzerland, the place of performance is Geneva.

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.

#### 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. ■ **Value:** The portfolio's investments can continue to be undervalued for long periods of time, not realize their expected value, and be more volatile than the stock market in general. ■ Please see the prospectus for further information on these and other risk considerations.

#### Benchmark and vendor disclosures

The 60% MSCI World Index (net div) / 40% Bloomberg Global Aggregate Index (USD) is composed of the following two indices: MSCI World Index - a market capitalization-weighted index that is designed to measure equity market performance in the global developed markets. Bloomberg Global Aggregate Index provides a broad-based

measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.

It is not possible to invest directly in an index.

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