



As of 31 July 2024  
Fact Sheet

## MFS Meridian® Funds U.S. Growth 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, geographic risk and growth risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

### Investment team

#### Portfolio Managers

Eric Fischman, CFA

- 25 years with MFS
- 34 years in industry

#### Bradford Mak

- 14 years with MFS
- 20 years in industry

#### Institutional Portfolio Manager\*\*

Laura Granger, CFA

- 2 years with MFS
- 33 years in industry

### Fund benchmark

Russell 1000® Growth Index (net div)

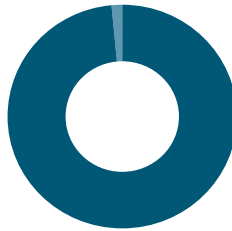
The fund's investment objective is to seek capital appreciation, measured in U.S. dollars.

#### Key Points:

- Emphasis is placed on high-quality, above-average businesses with pricing power and free cash flow growth
- Seeks companies whose duration of growth potential we believe is underappreciated by the market
- We consider whether valuations fully reflect long-term growth potential

### Portfolio structure (%)

- Stocks (98.5)
- Cash & Cash Equivalents (1.5)



### Sectors (%)

	portfolio vs. benchmark	
Information Technology	39.6	49.2
Communication Services	13.8	12.6
Health Care	10.8	7.9
Consumer Discretionary	9.9	14.1
Financials	9.7	6.3
Industrials	7.7	4.5
Materials	3.3	0.7
Consumer Staples	1.9	3.6
Real Estate	0.9	0.6
Energy	0.6	0.4
Utilities	0.3	0.2
Cash & Cash Equivalents	1.5	N/A

### Top 10 holdings

MICROSOFT CORP
NVIDIA CORP
AMAZON.COM INC (EQ)
ALPHABET INC
META PLATFORMS INC
APPLE INC
MASTERCARD INC (EQ)
ASML HOLDING NV
ELI LILLY & CO
VULCAN MATERIALS CO

52.0% of total net assets

### Portfolio facts

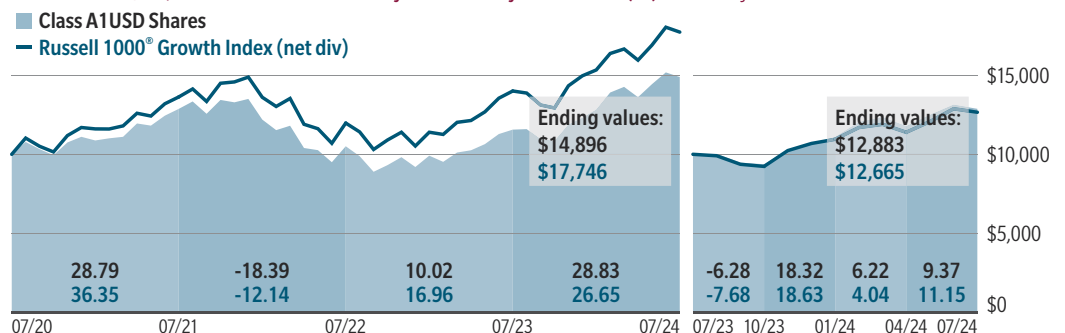
Net Assets (USD)	70.3 million
Number of Issues	66

\*\* 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.

### Growth of a \$10,000 investment over 4 years and 1 year at NAV (%) as of 31-Jul-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.

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

CALENDAR YEAR TOTAL RETURNS (%), NOT INCLUDING SALES CHARGE A1USD<sup>^</sup>

	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Fund	—	—	—	—	—	—	29.34	21.61	-31.94	33.74
Benchmark	—	—	—	—	—	—	38.08	27.32	-29.34	42.30

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

## SHARE CLASS INFORMATION

Class	Ongoing Charges (%) <sup>†</sup>	Class Inception Date	Life	5 yr	3 yr	1 yr	YTD	SHARE CLASS INFORMATION				
								Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD	1.85	21-Aug-19	13.47	—	4.97	28.83	21.14	BJK3915	A2PJLZ	LU1985810032	L6366L261	MFUGA1U LX
AH1EUR <sup>1</sup>	1.85	21-Aug-19	11.06	—	2.50	26.41	20.00	BJK3926	A2PJL0	LU1985810115	L6366L279	MFUGAH1 LX
I1EUR	0.75	21-Aug-19	15.30	—	9.48	32.44	24.47	BJK3993	A2PJL7	LU1985811279	L6366L295	MFUGI1E LX
I1USD	0.75	21-Aug-19	14.73	—	6.13	30.26	21.92	BJK3982	A2PJL6	LU1985810974	L6366L311	MFUGI1U LX
IH1EUR <sup>1</sup>	0.75	21-Aug-19	12.29	—	3.57	27.96	20.81	BJK39B5	A2PJL8	LU1985811352	L6366L329	MFUGIHU LX
W1USD	0.85	21-Aug-19	14.61	—	6.03	30.09	21.85	BJK3959	A2PJL3	LU1985810461	L6366L345	MFUGW1U LX

Benchmark: Russell 1000® Growth Index (net div)

EUR	—	—	12.56	29.05	20.98
USD	—	—	9.18	26.65	18.51

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

	Life	31-Jul-21	31-Jul-22	31-Jul-23	31-Jul-24
A1USD	13.47	28.79	-18.39	10.02	28.83
AH1EUR	11.06	27.24	-20.00	6.49	26.41
I1EUR	15.30	29.36	-4.02	3.22	32.44
I1USD	14.73	30.26	-17.47	11.20	30.26
IH1EUR	12.29	28.72	-19.22	7.47	27.96
W1USD	14.61	30.09	-17.55	11.12	30.09

Benchmark: Russell 1000® Growth Index (net div)

EUR	—	35.97	2.18	8.16	29.05
USD	—	36.35	-12.14	16.96	26.65

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: 21 August 2019

<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> 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 (A1USD)

Beta	0.96
Standard Deviation	20.74 vs. 21.22

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 A1USD

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

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.

#### 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. ■ **Growth:** Investments in growth companies can be more sensitive to the company's earnings and more volatile than the stock market in general. ■ **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

Russell 1000® Growth Index - constructed to provide a comprehensive barometer for growth securities in the large-cap segment of the U.S. equity universe. Companies in this index generally have higher price-to-book ratios and higher forecasted growth values.

It is not possible to invest directly in an index.

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