



As of 31 July 2024

## Fact Sheet

# MFS Meridian® Funds

## Global New Discovery 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, derivatives risk, emerging markets risk, and mid-cap risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

### Investment team

#### Portfolio Managers

**Eric Braz, CFA**

- 17 years with MFS
- 21 years in industry

**Peter Fruzzetti**

- 24 years with MFS
- 31 years in industry

**Michael Grossman, CFA**

- 19 years with MFS
- 25 years in industry

**Sandeep Mehta**

- 16 years with MFS
- 17 years in industry

#### Institutional Portfolio Manager\*\*

**Nicholas Paul, CFA**

- 14 years with MFS
- 26 years in industry

### Fund benchmark

MSCI All Country World Small Mid Cap Index (net div)

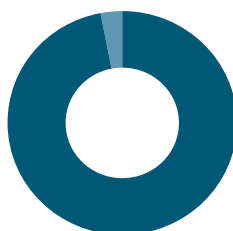
A global small-mid cap equity fund that seeks opportunities in inefficient markets by leveraging the MFS global research platform and a long-term time horizon.

Key Points:

- Consistent focus on small- and mid-sized companies globally
- Focuses on investing in companies that generate consistent, above-average earnings growth and durably high returns on capital while maintaining a rigorous valuation discipline.

### Portfolio structure (%)

- Stocks (96.9)
- Cash & Cash Equivalents (3.1)



### Top 10 holdings

CRANSWICK PLC
GFL ENVIRONMENTAL INC (EQ)
WESTINGHOUSE AIR BRAKE TEC(EQ)
ICON PLC
HOWMET AEROSPACE INC
AUB GROUP LTD
STERIS PLC
EURONEXT NV (EQ)
SUMMIT MATERIALS INC
BURLINGTON STORES INC

20.4% of total net assets

### Sectors (%)

	portfolio vs. benchmark	
Industrials	29.2	19.4
Materials	12.0	7.9
Information Technology	10.5	12.7
Consumer Discretionary	10.3	11.2
Financials	8.5	15.0
Real Estate	7.4	7.1
Consumer Staples	7.0	4.9
Health Care	6.9	8.9
Communication Services	3.1	4.0
Energy	2.1	4.3
Utilities	—	4.5
Cash & Cash Equivalents	3.1	N/A

### Top 5 countries (%)

	portfolio vs. benchmark	
United States	40.9	52.9
United Kingdom	11.3	4.1
Japan	8.5	9.3
Canada	5.5	3.2
Germany	5.2	1.7

### Portfolio facts

Net Assets (USD)	6.2 million
Number of Issues	94

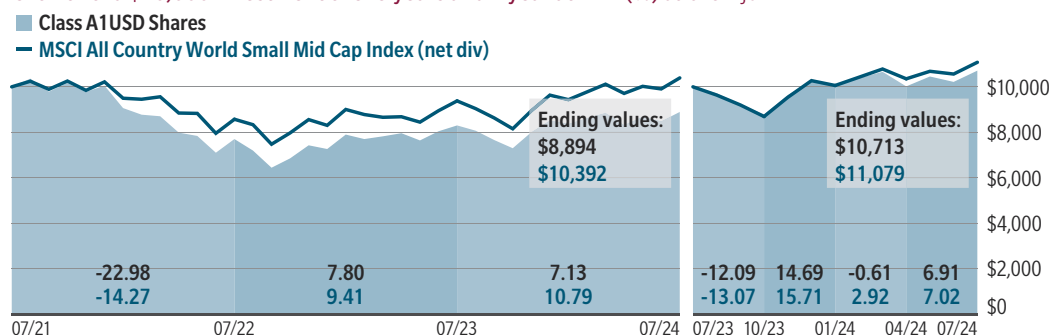
\*\* Advises and communicates on the management of the portfolio, but is not responsible for day-to-day management. Please see important data methodologies later in this document.

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 3 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.

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

	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Fund	—	—	—	—	—	—	—	10.88	-27.73	17.24
Benchmark	—	—	—	—	—	—	—	16.23	-18.72	16.02

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
A1EUR	1.85	02-Dec-20	4.06	—	-0.82	8.95	6.64	BL6CS24	A2QBK1	LU2219428682	L6366L485	MGND1E LX
A1USD	1.85	02-Dec-20	1.00	—	-3.83	7.13	4.43	BL6CS13	A2QBK0	LU2219428500	L6366L493	MGND1U LX
AH1EUR <sup>1</sup>	1.85	02-Dec-20	-1.22	—	-6.14	5.05	3.35	BL6CS57	A2QBK2	LU2219428765	L6366L501	MGDAH1E LX
I1EUR	0.85	02-Dec-20	5.10	—	0.17	10.03	7.21	BL6CSL3	A2QBLA	LU2219429656	L6366L527	MGND1E LX
I1USD	0.85	02-Dec-20	2.00	—	-2.89	8.22	5.02	BL6CSJ1	A2QBK9	LU2219429573	L6366L543	MGND1U LX
W1USD	0.95	02-Dec-20	1.89	—	-2.99	8.07	4.90	BL6CS80	A2QBK5	LU2219429060	L6366L584	MGNDW1U LX

Benchmark: MSCI All Country World Small Mid Cap Index (net div)

EUR	—	—	4.43	12.88	10.10
USD	—	—	1.29	10.79	7.86

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

	Life	31-Jul-22	31-Jul-23	31-Jul-24
A1EUR	4.06	-10.54	0.09	8.95
A1USD	1.00	-22.98	7.80	7.13
AH1EUR	-1.22	-24.48	4.24	5.05
I1EUR	5.10	-9.61	1.05	10.03
I1USD	2.00	-22.26	8.85	8.22
W1USD	1.89	-22.34	8.78	8.07

Benchmark: MSCI All Country World Small Mid Cap Index (net div)

EUR	—	-0.30	1.19	12.88
USD	—	-14.27	9.41	10.79

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: 02 December 2020

<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	1.03
Standard Deviation	19.63 vs. 18.43

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 (typically lower rewards)							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 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. ■ **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. ■ **Mid-cap:** Investments in mid-cap companies can be more volatile than investments in larger companies. ■ Please see the prospectus for further information on these and other risk considerations.

#### Benchmark and vendor disclosures

The MSCI All Country World Small Mid Cap Index (net div) - is a free float weighted index that is designed to measure equity market performance of small and mid cap companies across global developed and emerging market countries.

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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