



As of 31 January 2025

Fact Sheet

MFS Meridian® Funds

Global Listed Infrastructure 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, emerging markets risk, value 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

Florence Taj

- 26 years with MFS
- 29 years in industry

J. Scott Walker, CFA

- 17 years with MFS
- 16 years in industry

Institutional Portfolio Manager**

Benjamin Tingling, CAIA

- 10 years with MFS
- 19 years in industry

Fund benchmark

FTSE Global Core Infrastructure
50/50 Index - Total Return

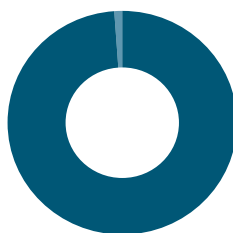
The fund seeks total return through a combination of current income and capital appreciation, while outperforming the FTSE Global Core Infrastructure 50/50 Index over full market cycles, measured in U.S. dollars.

Key Points:

- Seeks to own companies exhibiting the attractive investment characteristics of longevity, inflation linked returns and risk management strategies
- Selective infrastructure companies with long-life, physical assets that provide an essential product or service to the global economy fit these criteria, with cash flows exhibiting generally less cyclical and more stability provided by regulation or market structure

Portfolio structure (%)

- Stocks (98.9)
- Cash & Cash Equivalents (1.1)



-0.0% Other. Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

Top 10 holdings

AENA SME SA (EQ)
SEMPRA
XCEL ENERGY INC
SBA COMMUNICATIONS CORP
TC ENERGY CORP
CSX CORP
NATIONAL GRID PLC
UNION PACIFIC CORP
CELLNEX TELECOM SA
PPL CORP

43.1% of total net assets

Top currency weights (%)

United States Dollar	51.0
Euro	24.4
Canadian Dollar	8.5
British Pound Sterling	4.9
Brazilian Real	2.5
Hong Kong Dollar	2.1
Mexican Peso	2.1
Australian Dollar	1.6
New Zealand Dollar	1.6
U.A.E. Dirham	0.7

Sectors (%)

	portfolio vs. benchmark	
Utilities	54.5	49.9
Industrials	26.2	29.3
Energy	6.6	14.4
Communication Services	4.4	1.6
Real Estate	4.3	4.7
Materials	2.9	—
Consumer Discretionary	—	0.1
Cash & Cash Equivalents	1.1	N/A
Other	-0.0	N/A

Top 5 countries (%)

	portfolio vs. benchmark	
United States	49.9	56.9
Spain	10.8	2.9
Canada	8.5	10.8
France	5.4	0.6
United Kingdom	4.9	3.2

Portfolio facts

Net Assets (USD)	2.6 million
Number of Issues	47

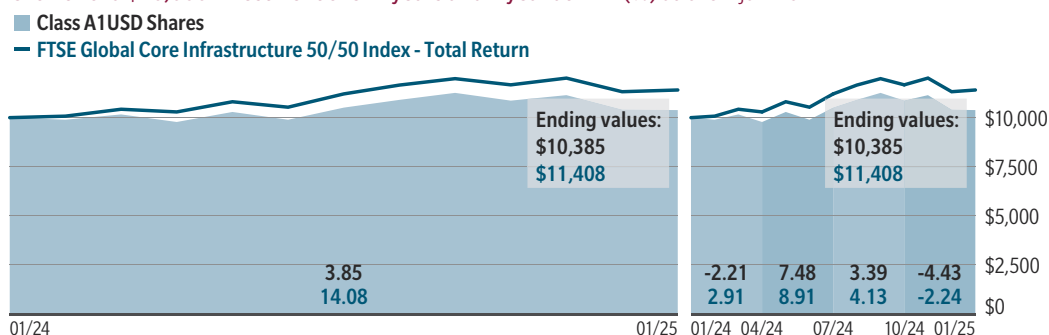
** Advises and communicates on the management of the portfolio, but is not responsible for day-to-day management. Please see important data methodologies later in this document.

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.

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

Growth of a \$10,000 investment over 1 years and 1 year at NAV (%) as of 31-Jan-25



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[^]

	'15	'16	'17	'18	'19	'20	'21	'22	'23	'24
Fund	—	—	—	—	—	—	—	—	—	0.09
Benchmark	—	—	—	—	—	—	—	—	—	10.46

ANNUALIZED RETURNS AT NAV (%)[^]

SHARE CLASS INFORMATION

Class	Ongoing Charges (%) [†]	Class Inception Date	Annualized Returns (%)					Share Class Information				
			Life	5 yr	3 yr	1 yr	YTD	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1EUR	1.85	13-Sep-23	8.26	—	—	8.14	-0.27	BPLR3F0	A3EFQG	LU2622115926	L6369A122	MFMGA1E LX
A1USD	1.85	13-Sep-23	5.65	—	—	3.85	-0.19	BPLR3G1	A3EFQH	LU2622116064	L6369A130	MFMGA1U LX
AH1EUR ¹	1.85	13-Sep-23	3.66	—	—	1.94	-0.28	BPLR3H2	A3EFQJ	LU2622116148	L6369A148	MFMGAHE LX
I1EUR	0.75	13-Sep-23	9.44	—	—	9.35	-0.19	BPLR3K5	A3EFQL	LU2622116577	L6369A163	MFMGI1E LX
I1USD	0.75	13-Sep-23	6.87	—	—	5.03	-0.05	BPLR3N8	A3EFQP	LU2622116817	L6369A197	MFMGI1U LX
W1USD	0.85	13-Sep-23	6.78	—	—	4.99	0.00	BPLR3R2	A3EFQS	LU2622117112	L6369A239	MFMGIWU LX

Benchmark: FTSE Global Core Infrastructure 50/50 Index - Total Return

EUR	—	—	—	19.21	0.39
USD	—	—	—	14.08	0.78

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

	Life	31-Jan-25
A1EUR	8.26	8.14
A1USD	5.65	3.85
AH1EUR	3.66	1.94
I1EUR	9.44	9.35
I1USD	6.87	5.03
W1USD	6.78	4.99

Benchmark: FTSE Global Core Infrastructure 50/50 Index - Total Return

EUR	—	19.21
USD	—	14.08

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: 13 September 2023

[^] 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.

¹ 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.

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 and paying agent in Switzerland: REYL & Cie Ltd., Rue du Rhône 4, 1204 Geneva, Switzerland, Tél + +41-22-816-8000, www.reyl.com. 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. ■ **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. ■ **Growth:** Investments in growth companies can be more sensitive to the company's earnings and 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 FTSE Global Core Infrastructure 50/50 Index gives participants an industry-defined interpretation of infrastructure and adjust the exposure to certain infrastructure sub-sectors. The constituent weights for these indices are adjusted as part of the semi-annual review according to three broad industry sectors – 50% Utilities, 30% Transportation including capping of 7.5% for railroads/railways and a 20% mix of other sectors including pipelines, satellites and telecommunication towers. Company weights within each group are adjusted in proportion to their investable market capitalization.

It is not possible to invest directly in an index.

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