



As of 30 April 2020

Fact Sheet

MFS Meridian® Funds

Global Total Return Fund

Investment team

Portfolio Managers

Nevin Chitkara

- 22 years with MFS
- 27 years in industry

Pilar Gomez-Bravo, CFA

- 7 years with MFS
- 23 years in industry

Steven Gorham, CFA

- 30 years with MFS
- 30 years in industry

Andy Li, CFA

- 1 year with MFS
- 14 years in industry

Vipin Narula

- 10 years with MFS
- 29 years in industry

Henry Peabody, CFA

- 1 year with MFS
- 19 years in industry

Robert Persons, CFA

- 20 years with MFS
- 33 years in industry

Jonathan Sage, CFA

- 20 years with MFS
- 24 years in industry

Robert Spector, CFA

- 16 years with MFS
- 27 years in industry

Erik Weisman, Ph.D.

- 18 years with MFS
- 22 years in industry

Institutional Portfolio Managers**

Kate Mead, CFA

- 22 years with MFS
- 25 years in industry

Owen David Murfin, CFA

- 2 years with MFS
- 23 years in industry

Current portfolio manager Nevin Chitkara will relinquish his portfolio management responsibilities on the portfolio, effective December 31, 2020.

Fund benchmark

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

A conservative global balanced fund

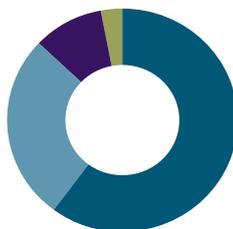
The fund's investment objective is to seek total return, measured in US dollars.

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 (60.1)
Bonds (27.0)
Other (9.9)
Cash & Cash Equivalents (3.0)



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

Top 5 equity holdings

ROCHE HOLDING AG
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD
KDDI CORP
SCHNEIDER ELECTRIC SE
JOHNSON & JOHNSON

12.3% of equity assets

Top currency weights (%)

United States Dollar	49.1
Euro	16.9
Japanese Yen	11.4
Swiss Franc	5.5
British Pound Sterling	5.1

Portfolio facts

Net Assets (USD)	1.9 billion
Number of Issues	564
Avg. Eff. Maturity	10.7 years
Avg. Eff. Duration	6.6 years

Credit quality[†]

(% of fixed income)	
U.S. Government	14.2
Federal Agencies	16.3
AAA	11.1
AA	19.7
A	25.7
BBB	39.3
BB	0.4
CCC and Below	0.1
Other Not Rated*	-26.8
Avg. credit quality: A+	

Top 5 equity sectors (%)

	equities vs. benchmark	
Health Care	17.8	14.7
Financials	16.0	13.0
Industrials	15.7	10.0
Information Technology	14.0	19.6
Consumer Staples	13.5	8.7

Top 5 equity countries (% of equities)

United States	51.1
Switzerland	8.7
Japan	8.7
United Kingdom	6.0
France	4.5

Top 5 fixed income countries (% of fixed income)

United States	39.5
Japan	12.9
United Kingdom	8.6
France	8.6
Germany*	-15.4

Top 5 fixed income holdings

US Treasury Note 2.375% MAY 15 29
Euro Bund 10Yr Future JUN 08 20*
Euro BOBL Future JUN 10 20*
UST Bond 5Yr Future JUN 30 20*
UST 10Yr Ultra Bond Future JUN 19 20*

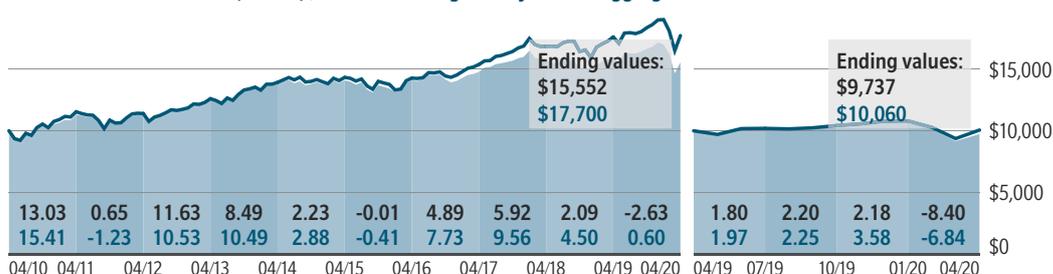
6.1% long and 35.9% short (*) positions of total net assets
* Short positions, unlike long positions, lose value if the underlying asset gains value.

** Advises and communicates on the management of the portfolio, but is not responsible for day-to-day management. 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.

Growth of a \$10,000 investment over 10 years and 1 year at NAV (%) as of 30-Apr-20

■ Class A2USD Shares

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



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.

MFS Meridian Funds from time to time may be registered for sale in other jurisdictions or otherwise offered where registration is not required.

In the United States and Canada this material is for Investment Professional Use Only.

MFS Meridian Funds are not available for sale in the United States or Canada or to US persons.

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.**

Calendar year total returns (%), not including sales charge A2USD[^]

	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19
Fund	6.89	1.32	10.13	14.79	2.15	-2.74	4.66	13.90	-8.34	17.03
Benchmark	9.63	-0.94	11.26	14.18	3.23	-1.57	5.49	16.20	-5.55	19.15

Please see reverse for complete performance information and important disclosures.

NOT INSURED - MAY LOSE VALUE - NOT GUARANTEED

ANNUALIZED RETURNS AT NAV (%) ^								SHARE CLASS INFORMATION					
Class	Ongoing Charges (%) †	Start of Class Perf. Record	YTD^^	1 yr	3 yr	5 yr	10 yr/Life	Distribution Rate (%)	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1EUR	1.93	27-Sep-05	-7.05	-0.24	1.55	2.54	6.49	—	B08NBM9	A0ESBL	LU0219418836	L63667221	MFGBAE1 LX
A1USD	1.93	01-Feb-01	-9.31	-2.64	1.73	2.00	4.51	—	B08NBL8	A0ESBK	LU0219441499	L63667106	MFMGBAA LX
A2USD	1.93	06-Oct-98	-9.30	-2.63	1.73	2.00	4.52	0.35	B08NBN0	A0ESBM	LU0219442380	L63667122	MFMGBAI LX
A3USD ^{1,3}	1.93	06-Oct-98	-9.27	-2.61	1.74	2.00	4.52	2.59	BYM0G74	A14Y2K	LU1280187516	L63667464	MFMGA3U LX
C1USD	2.68	20-Aug-02	-9.51	-3.35	0.97	1.24	3.73	—	B08NBV8	A0ESBT	LU0219491759	L63667239	MFMGBCR LX
C2USD	2.68	20-Aug-02	-9.51	-3.35	0.98	1.24	3.74	0.79	B08NBW9	A0ESBU	LU0219492567	L63667148	MFMGBCI LX
C3USD ^{1,3}	2.68	20-Aug-02	-9.51	-3.37	0.97	1.23	3.73	2.72	BYM0H71	A14Y2N	LU1280187789	L63667480	MFMGC3U LX
I1USD	0.84	26-Sep-05	-8.96	-1.57	2.85	3.12	5.62	—	B08NBX0	A0ESBV	LU0219454989	L63667171	MFGBIU1 LX
IH1EUR ^{1,2}	0.87	05-Dec-14	-10.03	-4.64	-0.12	0.65	0.73	—	BYZTV51	A1419Q	LU1307990603	L6368T437	MFGTIHE LX
N1USD ¹	2.43	01-Feb-01	-9.43	-3.13	1.21	1.48	3.92	—	B98VF91	A1KA2Z	LU0807207153	L6365X365	MFMGNAU LX
N2USD ¹	2.43	01-Feb-01	-9.42	-3.17	1.21	1.47	3.91	1.04	BYM0GDD0	A14Y2R	LU1280188241	L63667514	MFMGN2U LX
N3USD ^{1,3}	2.43	01-Feb-01	-9.42	-3.14	1.22	1.48	3.92	2.63	BYM0G96	A14Y2M	LU1280187862	L6366W648	MFMGN3U LX
W1USD ¹	1.18	06-Oct-98	-9.08	-1.90	2.50	2.76	5.30	—	B53YKS1	A0YCT5	LU0458497160	L63667874	MFMW1U LX
W2USD ¹	1.18	06-Oct-98	-9.03	-1.94	2.49	2.78	5.31	1.20	B8K7MY4	A1J1HV	LU0808561723	L6366G361	MFMW2U LX
Benchmark: 60% MSCI World Index (net div) / 40% Bloomberg Barclays Global Aggregate Index													
EUR			-4.39	2.94	4.62	4.80	7.95						
USD			-6.71	0.60	4.82	4.33	5.88						

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.

Performance results reflect ongoing charges and any applicable expense subsidies and waivers in effect during the periods shown. All historic results assume the reinvestment of dividends and capital gains.

The source for all fund data is MFS. Source for benchmark performance: SPAR, FactSet Research Systems Inc.

Fund Inception Date: 26 September 2005

[^] 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. They are based on annualized expenses for the most recent six month period available in either January or July. For a Class with less than the full period of data available, or where adjustment is necessary to reflect current charges, the ongoing charges figure is an estimate. Please see the KIID of the relevant Class for the most recent expense information.

¹ 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 actual start of class performance record 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.

² 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.

³ Unlike other share classes, the Gross Income Share Class pays income before the expenses attributable to the share class have been deducted. This has the effect of increasing the amount of income paid and therefore the distribution rate will be higher than the Income Share Class. However, expenses will be deducted from the fund's capital gains and/or capital which may cause your principal value to be less than your original investment. Investors should discuss the suitability of this share class with their tax or financial advisor.

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.

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 specifically described below, ratings are assigned to underlying securities utilizing ratings from Moody's, Fitch, and Standard & Poor's rating agencies and applying the following hierarchy: If all three agencies provide a rating, the middle rating (after dropping the highest and lowest ratings) is assigned; if two of the three agencies rate a security, the lower of the two is assigned. Ratings are shown in the S&P and Fitch scale (e.g., AAA). All ratings are subject to change. U.S. Government includes securities issued by the U.S. Department of the Treasury. Federal Agencies includes rated and unrated U.S. Agency fixed-income securities, U.S. Agency MBS, and CMOs of U.S. Agency MBS. Other Not Rated includes fixed income securities which have not been rated by any rating agency. The portfolio itself has not been rated.

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

Beta	0.95
Standard Deviation	9.92 vs. 10.22

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 AND REWARD PROFILE CLASS (A2USD)

◀ 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 offering documents (sales prospectus and Key Investor Information Documents (KIIDs)), 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. KIIDs 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 416.506.8418 in Toronto or 352.464.010.600 in Luxembourg or your local paying agent or representative.

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.

MFS Meridian Funds are recognised under Section 264 of the Financial Services and Markets Act of 2000 (reference number 435996) and U.K. investors should note that holdings of shares in the funds will not be covered by the provisions of the Financial Services Compensation Scheme, or by any similar scheme in Luxembourg.

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, 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. ■ **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 Barclays 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 Barclays 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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