



As of 30 April 2020

Fact Sheet

MFS Meridian® Funds

Prudent Wealth Fund

Effective 01 August 2016 this fund is closed to new investors, with very limited exceptions.

Investment team**Portfolio Managers****Edward Dearing**

- 5 years with MFS
 - 12 years in industry
- Barnaby Wiener**
- 22 years with MFS
 - 26 years in industry

Fund benchmark

MSCI World Index (net div)

A global equity fund managing market exposure and seeking undervalued, quality companies

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

Key Points:

- Concentrated portfolio of global stocks; with the flexibility to invest without limit in debt securities
- May use cash, derivatives, and other fixed income instruments to manage equity market exposure and downside risk
- Seeks to invest in undervalued, quality companies based on a fundamental, bottom-up approach

Fund positioning (%) through 30-Apr-20

	Active Security Selection	Derivative Overlay Positions ^{D1}	Net Exposure
Equity	60.9		42.2
Hedges*		-18.7	
Debt Instruments, excluding Short-Term Government Securities	1.1		1.1
Cash, Cash Equivalents, and Short-Term Government Securities^{D2}			34.7
Other^{D3}			22.0
Total Net Exposure Summary			100.0

^{D1} Market exposure of derivative position utilized to adjust fund market exposure.

^{D2} Cash & Cash Equivalents includes any cash, investments in money market funds, and/or other assets less liabilities. The total also includes investments in short term securities (including short-term governments securities).

^{D3} Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

Top 10 holdings

LEG Immobilien AG
US Treasury Note 1.875% JUN 30 20
US Treasury Note 2.25% MAR 31 21
TAG Immobilien AG
KDDI Corp
Costco Wholesale Corp
US Treasury Note 2.375% DEC 31 20
US Treasury Note 2% SEP 30 20
US Treasury Note 2.125% JUN 30 21
S&P 500 E-Mini Future Jun 19 20*

21.3% long and 5.1% short (*) positions of total net assets

Top 5 countries (%)

	portfolio vs. benchmark	
United States	16.2	65.6
Germany	12.7	2.7
Japan	10.6	8.1
United Kingdom	9.8	4.7
Australia*	-5.7	2.0

Portfolio facts

Net Assets (USD)	3.6 billion
Number of Issues	97

Top currency weights (%)

United States Dollar	53.6
Euro	22.4
Japanese Yen	10.6
British Pound Sterling	9.8
Swiss Franc	3.5
Canadian Dollar	1.1
Australian Dollar	0.9
South Korean Won	0.6
Swedish Krona	0.4
Hong Kong Dollar*	-3.0

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

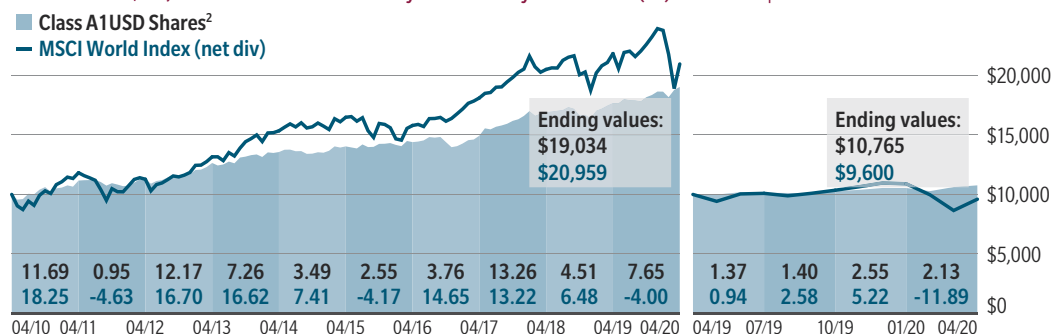
Portfolio characteristics are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. The portfolio is actively managed, and current holdings may be different.

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.

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

MAY LOSE VALUE - NOT GUARANTEED

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

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 A1USD^{A,2}

	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19
Fund	6.04	1.75	9.39	14.20	1.08	6.01	-1.82	18.08	-1.22	13.73
Benchmark	11.76	-5.54	15.83	26.68	4.94	-0.87	7.51	22.40	-8.71	27.67

Please see reverse for complete performance information and important disclosures.

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	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1EUR	2.02	02-Feb-11	4.62	10.33	8.21	6.84	9.13	B4NM0J9	A1H6RT	LU0583242994	L6366G171	MFGCA1E LX
A1USD ²	2.02	04-Mar-08	2.07	7.65	8.41	6.28	6.65	B2NBHT1	A0NAAQ	LU0337786437	L6365R244	MFGCAUS LX
AH1EUR ¹	2.04	19-Feb-13	1.14	4.64	5.42	4.29	4.99	B8DZWK1	A1J1H2	LU0808562614	L6366G437	MFPWAAE LX
I1EUR	1.03	02-Feb-11	4.93	11.41	9.29	7.91	10.22	B4519N1	A1H6RV	LU0583243455	L6366G197	MFGCI1E LX
I1USD ²	1.03	04-Mar-08	2.40	8.72	9.49	7.33	7.69	B2NBHW4	A0NAAS	LU0337787088	L6365R269	MFSGLIU LX
IH1EUR ¹	1.05	19-Feb-13	1.59	5.76	6.63	5.18	6.10	B76VDZ1	A1J1H3	LU0808562705	L6366G445	MFPWIAE LX
Benchmark: MSCI World Index (net div)												
EUR			-10.25	-1.78	4.79	5.40	9.79					
USD			-12.43	-4.00	4.99	4.92	7.68					

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: 04 March 2008

[^] 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 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.

² The Fund's investment strategy was changed on 31 January 2011; performance shown prior to this date reflects the Fund's prior investment strategy.

Class I shares are only available to certain qualifying institutional investors.

TRAILING 3-YEAR RISK MEASURES VS. BENCHMARK (A1USD)	
Beta	0.17
Standard Deviation	5.60 vs. 16.05

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 (A1USD)						
◀ Lower Risk (typically lower rewards)						Higher Risk ▶ (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 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. **Spain:** A complete list of the MFS Meridian SICAV fund distributors in Spain is available on the CNMV Website (www.cnmv.es)

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.

CNMV's registration number for Spain- 68.

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

MSCI World Index (net div) - a market capitalization-weighted index that is designed to measure equity market performance in the global developed markets.

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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