

As of 31 March 2024

## Fact Sheet

MFS Meridian® Funds

## Global Total Return 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, bond risk, emerging market risk, derivatives and value risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

## Investment team

## Portfolio Managers

Pilar Gomez-Bravo, CFA

▪ 11 years with MFS

▪ 27 years in industry

Steven Gorham, CFA

▪ 35 years with MFS

▪ 35 years in industry

Andy Li, CFA

▪ 5 years with MFS

▪ 19 years in industry

Jay Mitchell, CFA

▪ 24 years with MFS

▪ 24 years in industry

Johnathan Munko

▪ 14 years with MFS

▪ 19 years in industry

Jonathan Sage, CFA

▪ 24 years with MFS

▪ 28 years in industry

David Shindler

▪ 18 years with MFS

▪ 23 years in industry

Robert Spector, CFA

▪ 19 years with MFS

▪ 31 years in industry

Erik Weisman, Ph.D.

▪ 22 years with MFS

▪ 26 years in industry

## Institutional Portfolio Managers\*\*

Paul Fairbrother, ASIP

▪ 4 years with MFS

▪ 31 years in industry

Owen David Murfin, CFA

▪ 6 years with MFS

▪ 27 years in industry

Freida Tay

▪ 2 years with MFS

▪ 29 years in industry

## Fund benchmark

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

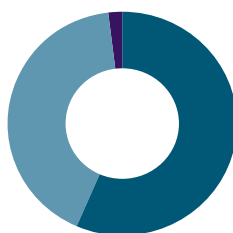
The fund's investment objective is to seek total return, measured in US dollars.

## 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 (60.3)
- Bonds (44.3)
- Cash & Cash Equivalents (2.1)



-6.7% Other. Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

## Top 5 equity holdings

CIGNA GROUP/THE

COMCAST CORP

UBS GROUP AG

ROCHE HOLDING AG

JOHNSON &amp; JOHNSON

9.2% of equity assets

## Credit quality\*

(% of fixed income)

|                  |      |
|------------------|------|
| U.S. Government  | 4.1  |
| Federal Agencies | 11.7 |
| AAA              | 9.0  |
| AA               | 8.0  |
| A                | 23.1 |
| BBB              | 25.4 |
| BB               | 0.1  |
| CCC and Below    | 0.1  |
| Other Not Rated  | 18.3 |

Avg. credit quality: A+

## Top currency weights (%)

|                        |      |
|------------------------|------|
| United States Dollar   | 52.5 |
| Euro                   | 17.0 |
| Japanese Yen           | 8.5  |
| British Pound Sterling | 5.8  |
| Swiss Franc            | 3.3  |

## Portfolio facts

|                    |             |
|--------------------|-------------|
| Net Assets (USD)   | 1.5 billion |
| Number of Issues   | 776         |
| Avg. Eff. Maturity | 9.3 years   |
| Avg. Eff. Duration | 6.8 years   |

## Top 5 equity sectors (%)

|                        | equities vs. benchmark |
|------------------------|------------------------|
| Financials             | 23.3 15.4              |
| Industrials            | 16.0 11.2              |
| Health Care            | 11.7 12.0              |
| Consumer Staples       | 10.6 6.5               |
| Information Technology | 9.7 23.7               |

## Top 5 equity countries (% of equities)

|                |      |
|----------------|------|
| United States  | 54.5 |
| France         | 7.5  |
| United Kingdom | 7.3  |
| Japan          | 7.3  |
| Switzerland    | 5.1  |

## Top 5 fixed income countries (% of fixed income)

|                |      |
|----------------|------|
| United States  | 40.4 |
| Germany        | 9.3  |
| United Kingdom | 5.7  |
| Japan          | 5.4  |
| China          | 4.7  |

## Top 5 fixed income holdings

USD IRS 2Yr Receiver 3.412 JUN 18 27

Itraxx Eur Ser 40 Receiver 62.50 MAY 15 24

Itraxx Eur Ser 40 Receiver 62.50 MAY 15 24

Euro BOBL Future JUN 06 24

Euro Bund 10Yr Future JUN 06 24\*

20.8% long and 4.4% 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. 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.

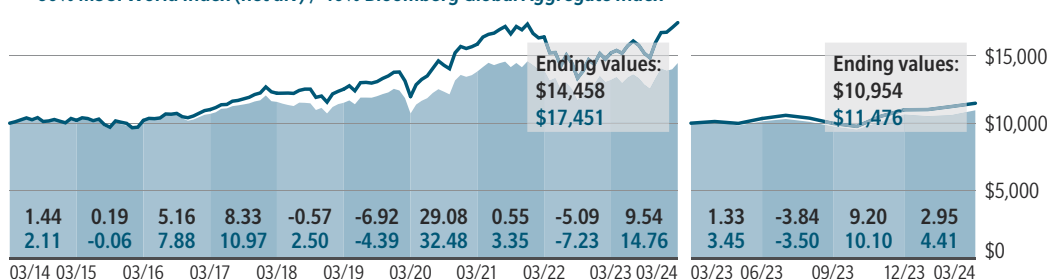
MFS Meridian Funds are not available for sale in the United States or to US persons. Information on investors rights is made available in English and, as the case may be, in local language at meridian.mfs.com. MFS Investment Management Company (Lux) S.à r.l. may decide to terminate the marketing arrangements of this fund in accordance with the appropriate regulation.

MAY LOSE VALUE - NOT GUARANTEED

## Growth of a \$10,000 investment over 10 years and 1 year at NAV (%) as of 31-Mar-24

■ Class A2USD Shares

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



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 A2USD<sup>^</sup>

|           | '14  | '15   | '16  | '17   | '18   | '19   | '20   | '21   | '22    | '23   |
|-----------|------|-------|------|-------|-------|-------|-------|-------|--------|-------|
| Fund      | 2.15 | -2.74 | 4.66 | 13.90 | -8.34 | 17.03 | 8.22  | 7.40  | -11.65 | 9.00  |
| Benchmark | 3.23 | -1.57 | 5.49 | 16.20 | -5.55 | 19.15 | 13.86 | 10.60 | -17.16 | 16.33 |

## ANNUALIZED RETURNS AT NAV (%) ^

## SHARE CLASS INFORMATION

| Class                 | Ongoing Charges (%) <sup>†</sup> | Class Inception Date | 10 yr/Life | 5 yr | 3 yr  | 1 yr  | YTD  | Distribution Rate (%) | Sedol   | WKN    | ISIN         | CUSIP     | Bloomberg  |
|-----------------------|----------------------------------|----------------------|------------|------|-------|-------|------|-----------------------|---------|--------|--------------|-----------|------------|
| A1EUR                 | 1.83                             | 27-Sep-05            | 6.33       | 5.49 | 4.37  | 9.99  | 5.32 | —                     | B08NBM9 | A0ESBL | LU0219418836 | L63667221 | MFGBAE1 LX |
| A1USD                 | 1.83                             | 26-Sep-05            | 3.75       | 4.65 | 1.47  | 9.51  | 2.95 | —                     | B08NBL8 | A0ESBK | LU0219441499 | L63667106 | MFMGBAA LX |
| A2USD                 | 1.83                             | 26-Sep-05            | 3.76       | 4.66 | 1.49  | 9.54  | 2.95 | 1.17                  | B08NBN0 | A0ESBM | LU0219442380 | L63667122 | MFMGBAI LX |
| AH1EUR <sup>2</sup>   | 1.87                             | 05-Dec-14            | 1.74       | 2.45 | -0.62 | 7.21  | 2.53 | —                     | BRKXG32 | A12DX6 | LU1123736917 | L6365U445 | MFGRAH1 LX |
| I1USD                 | 0.84                             | 26-Sep-05            | 4.85       | 5.74 | 2.48  | 10.60 | 3.20 | —                     | B08NBX0 | A0ESBV | LU0219454989 | L63667171 | MFGBIU1 LX |
| IH1EUR <sup>1,2</sup> | 0.90                             | 08-Dec-15            | 2.63       | 3.42 | 0.36  | 8.39  | 2.81 | —                     | BYZTV51 | A1419Q | LU1307990603 | L6368T437 | MFGTIHE LX |

**Benchmark:** 60% MSCI World Index (net div) / 40% Bloomberg Global Aggregate Index

|     |      |      |      |       |      |
|-----|------|------|------|-------|------|
| EUR | 8.34 | 7.70 | 6.19 | 15.44 | 6.79 |
| USD | 5.73 | 6.86 | 3.24 | 14.76 | 4.41 |

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

|   | 31-Mar-20 | 31-Mar-21 | 31-Mar-22 | 31-Mar-23 | 31-Mar-24 |
|---|-----------|-----------|-----------|-----------|-----------|
| A1EUR   | -5.11     | 21.08     | 6.78      | -3.20     | 9.99      |
| A1USD   | -6.94     | 29.10     | 0.56      | -5.12     | 9.51      |
| A2USD   | -6.92     | 29.08     | 0.55      | -5.09     | 9.54      |
| AH1EUR  | -9.61     | 27.21     | -0.58     | -7.90     | 7.21      |
| I1USD   | -5.91     | 30.49     | 1.55      | -4.17     | 10.60     |
| IH1EUR  | -8.85     | 28.41     | 0.36      | -7.06     | 8.39      |
| <b>Benchmark:</b> 60% MSCI World Index (net div) / 40% Bloomberg Global Aggregate Index |           |           |           |           |           |
| EUR   | -2.16     | 23.68     | 9.17      | -4.99     | 15.44     |
| USD   | -4.39     | 32.48     | 3.35      | -7.23     | 14.76     |

**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: 26 September 2005

<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> 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 class inception date 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.

<sup>2</sup> 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.

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

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

|                    |                 |
|--------------------|-----------------|
| Beta               | 0.89            |
| Standard Deviation | 12.21 vs. 13.13 |

**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 A2USD

| ◀ Lower Risk<br>(typically lower rewards) |   |   |   | Higher Risk ▶<br>(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 Information Documents (KIDs)), articles of incorporation and financial reports are available to investors at no cost in paper form or electronically at [meridian.mfs.com](http://meridian.mfs.com), at the offices of the paying agent or representative in each jurisdiction or from your financial intermediary. KIDs 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 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](http://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.

#### 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.

\* 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 described below, ratings are assigned utilizing ratings from Moody's, Fitch, and Standard & Poor's and applying the following hierarchy: If all three agencies provide a rating, the consensus rating is assigned if applicable or the middle rating if not; if two of the three agencies rate a security, the lower of the two is assigned. If none of the 3 Rating Agencies above assign a rating, but the security is rated by DBRS Morningstar, then the DBRS Morningstar rating is assigned. If none of the 4 rating agencies listed above rate the security, but the security is rated by the Kroll Bond Rating Agency (KBRA), then the KBRA rating is assigned. Other Not Rated includes other fixed income securities not rated by any rating agency. Ratings are shown in the S&P and Fitch scale (e.g., AAA). All ratings are subject to change. The portfolio itself has not been rated by any rating agency. The credit quality of a particular security or group of securities does not ensure the stability or safety of an overall portfolio. The quality ratings of individual issues/issuers are provided to indicate the credit-worthiness of such issues/issuer and generally range from AAA, Aaa, or AAA (highest) to D, C, or D (lowest) for S&P, Moody's, and Fitch respectively.

#### 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. ■ **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. ■ **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. ■ **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 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 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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