

MFS Meridian® Funds Prudent Wealth Fund^{S1}



30 SEPTEMBER 2018

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:

- Seeks to invest in undervalued, quality companies based on a fundamental, bottom-up approach
- 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

S1 Effective 01 August 2016 this fund is closed to new investors, with very limited exceptions.

PORTFOLIO MANAGEMENT

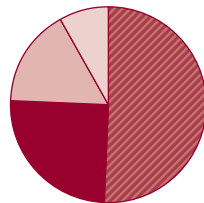
Barnaby M. Wiener

24 years in industry

Portfolio characteristics data are based on the equivalent exposure of unaudited net assets as of 30-Sep-18. Equivalent exposure 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 ten 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 STRUCTURE



Stocks	50.67%
Bonds	24.99%
Cash & Cash Equivalents	16.18%
Other	8.16%

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

TOP 10 HOLDINGS

LEG Immobilien AG
Costco Wholesale Corp
TAG Immobilien AG
Nestle SA
Games Workshop Group PLC
US Treasury Note 1.25% OCT 31 18
US Treasury Note 2.625% JUN 15 21
US Treasury Note 1.875% DEC 31 19
US Treasury Note 1.75% SEP 30 19
Grand City Properties SA

21.0% of total net assets

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

TOP CURRENCY WEIGHTINGS

United States Dollar	60.4%
Euro	14.3%
British Pound	
Sterling	9.9%
Japanese Yen	7.7%
Swiss Franc	2.8%
Swedish Krona	2.0%
Canadian Dollar	1.1%
South Korean Won	0.9%
Hong Kong Dollar	0.6%
Australian Dollar	0.1%

SECTORS

portfolio vs benchmark

U.S. Governments	22.3%	0.0%
Technology	16.3%	16.4%
Financial Services	13.6%	19.6%
Consumer Staples	7.4%	6.6%
Retailing	5.5%	6.8%
Special Products & Services*	-4.6%	3.5%
Leisure	3.7%	4.7%
Industrial Goods & Services	2.7%	7.0%
Other Industries	8.4%	35.4%
Cash & Cash Equivalents	16.1%	N/A
Other	8.4%	N/A

Portfolio and benchmark data shown is based on MFS' sector/industry classification methodology, which differs from the benchmark's.

TOP 5 COUNTRIES

portfolio vs benchmark

United States	30.7%	61.9%
Germany	13.2%	3.3%
Japan	10.6%	8.5%
United Kingdom	9.9%	6.1%
Switzerland	2.8%	2.9%

PORTFOLIO FACTS

Net assets (USD)	2845.0 million
Number of holdings	127

MFS Meridian Funds 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.

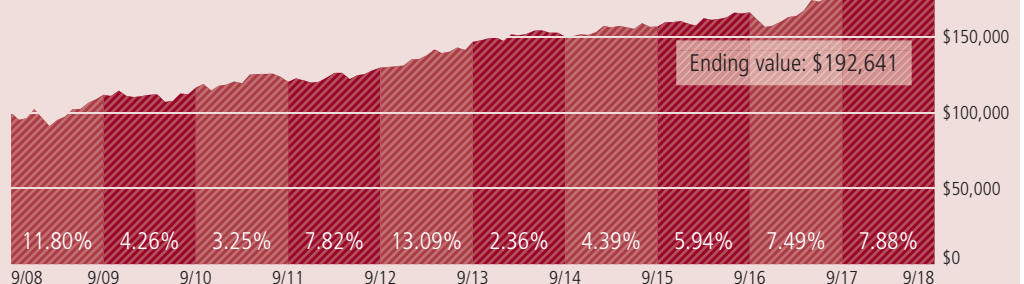
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MFS Investment Management Company (Lux) S.à.r.l

**MAY LOSE VALUE
NOT GUARANTEED**

Growth of a \$100,000 investment and 12-month returns at NAV

Class A1USD shares⁴ 30-SEP-08 — 30-SEP-18



Fund returns for the representative share class shown 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 A1USD⁴

'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
—	8.46%	6.04%	1.75%	9.39%	14.20%	1.08%	6.01%	-1.82%	18.08%

Please see reverse for complete performance information and important disclosure.

ANNUALIZED RETURNS AT NAV (%)^								SHARE CLASS INFORMATION				
Class	Ongoing Charges(%)†	Start of class perf. record	YTD^^	1 yr.	3 yrs.	5 yrs.	10 yrs.	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD ⁴	2.02	04-MAR-08	3.61	7.88	7.10	5.59	6.78	B2NBHT1	A0NAAQ	LU0337786437	L6365R244	MFGCAUS LX
I1EUR	1.03	02-FEB-11	8.53	10.55	6.74	10.09	—	B4519N1	A1H6RV	LU0583243455	L6366G197	MFGC1E LX
I1GBP	1.03	02-FEB-11	8.39	11.36	13.62	11.43	—	B3XS8L8	A1H6RW	LU0583243612	L6366G205	MFGC1G LX
I1USD ⁴	1.03	04-MAR-08	4.36	8.95	8.15	6.64	7.65	B2NBHW4	A0NAAS	LU0337787088	L6365R269	MFSGLIU LX
IH1EUR ²	1.06	19-FEB-13	2.78	5.73	6.02	5.49	—	B76VDZ1	A1J1H3	LU0808562705	L6366G445	MFPWIAE LX
W1USD ^{1,4}	1.27	02-FEB-11	4.16	8.68	7.90	6.38	7.41	B3WZRC4	A1H6RX	LU0583243885	L6367C245	MFGCW1U LX
WH1EUR ^{1,2}	1.32	08-DEC-15	2.67	5.29	5.55	4.89	—	BYZTV84	A1419T	LU1307990942	L6368T460	MFPWH1E LX
WH1GBP ^{2,3}	1.30	02-FEB-11	3.23	6.40	6.84	6.86	—	B43HR48	A1H6RY	LU0583244008	L6367C195	MFGCW1G LX
Benchmark: MSCI World Index (net div)												
EUR			9.00	13.22	12.05	12.68	10.64					
GBP			9.37	14.44	19.35	14.12	12.00					
USD			5.43	11.24	13.54	9.28	8.56					

Other share classes are available for which performance and expenses will differ.

The source for all fund data is MFS. Source: Benchmark performance from 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 six months ended 31 July 2017. 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 The class was re-designated as a Hedged Share Class on 22 September 2015; performance shown prior to this date was unhedged and does not reflect the current currency hedging techniques applied to the class.

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

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.

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.

MSCI World Index measures stock markets in the developed world.

It is not possible to invest directly in an index.

TRAILING 3 YR RISK MEASURES VS. BENCHMARK (A1USD)

Beta	0.35
Standard Deviation	5.22 vs 9.15

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
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The rating is based on past volatility of returns and may be different in the future or for other classes of the fund.

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.

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.

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. **Ireland:** Bridge Consulting Limited, 33 Sir John Rogerson's Quay, Dublin 2, Ireland. Tel: +353 (0)1-631-6444 **United Kingdom:** MFS International (UK) Ltd., One Carter Lane, London, EC4V 5ER UK. Tel: 44.(0)20.7429.7200

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 35, Boulevard du Prince Henri, L-1724, 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 by the UK Financial Conduct Authority under Section 264 of the Financial Services and Markets Act 2000 (reference number 435953) and U.K. investors should note that holdings of shares in the funds will not be covered by the provisions of the UK 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 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. Investments in debt instruments may decline in value as the result 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 Fund's share price may decline during rising rates. Funds 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. 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. 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.