

MFS Meridian® Funds Global Equity Income Fund



30 SEPTEMBER 2018

A diversified global equity fund that seeks to provide both income and capital appreciation.

The fund's investment objective is to seek total return through a combination of current income and capital appreciation, measured in US dollars.

Key points:

- Focuses on companies that we believe have relatively high dividend yields and/or long-term capital appreciation potential
- Aims to invest in above-average quality companies that are trading at favorable valuations with an investment catalyst
- Systematically blends fundamental and quantitative research in a disciplined portfolio construction process

PORTFOLIO MANAGEMENT

Jonathan W. Sage, Lead Portfolio Manager

22 years in industry

James C. Fallon

19 years in industry

Matthew Krummell

25 years in industry

John E. Stocks

19 years in industry

R. Dino Davis**

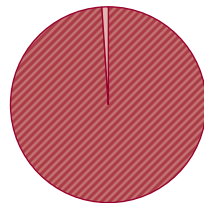
24 years in industry

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

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 98.94%
Cash & Cash Equivalents 1.06%

TOP 10 EQUITY HOLDINGS

Novartis AG
Taiwan Semiconductor Manufacturing Co Ltd ADR
Philip Morris International Inc
Marathon Petroleum Corp
Zurich Insurance Group AG
Roche Holding AG
Schneider Electric SE
Kimberly-Clark Corp
Exelon Corp
SSE PLC

30.4% of total net assets

TOP CURRENCY WEIGHTINGS

United States Dollar	45.2%
Euro	11.3%
Swiss Franc	10.1%
British Pound	
Sterling	6.4%
Japanese Yen	5.1%
Canadian Dollar	5.1%
Hong Kong Dollar	4.6%
Taiwan Dollar	3.8%
Norwegian Krone	2.1%
Thailand Baht	1.5%

EQUITY SECTORS

portfolio vs benchmark

Health Care	17.8%	11.8%
Consumer Staples	14.7%	6.4%
Utilities & Communications	14.4%	6.5%
Financial Services	13.7%	20.3%
Energy	9.8%	6.2%
Technology	7.9%	17.3%
Industrial Goods & Services	7.6%	6.5%
Autos & Housing	2.7%	3.3%
Basic Materials	2.4%	4.9%
Transportation	2.3%	2.2%
Leisure	2.2%	4.6%
Special Products & Services	2.2%	3.5%
Retailing	1.3%	6.5%
Cash & Cash Equivalents	1.1%	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

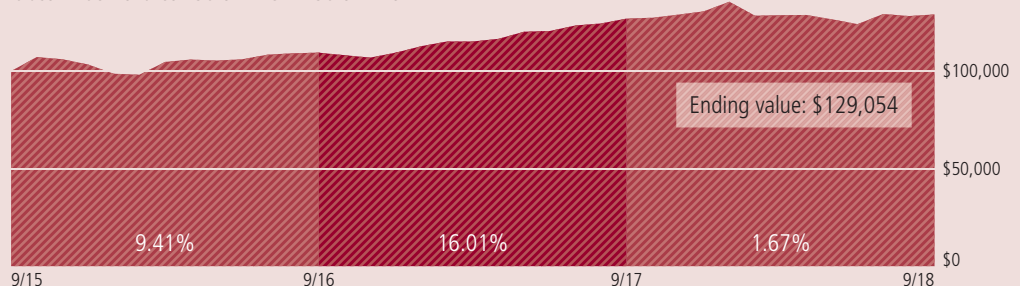
United States	42.3%	55.1%
Switzerland	10.1%	2.5%
Canada	6.9%	3.0%
France	6.6%	3.5%
United Kingdom	6.4%	5.4%

PORTFOLIO FACTS

Net assets (USD)	3.3 million
Number of holdings	74

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

Class A2USD shares 30-SEP-15 — 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 A2USD*

'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
—	—	—	—	—	—	—	—	5.88%	19.32%

Please see reverse for complete performance information and important disclosure.

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.

Unless otherwise indicated, logos, product and service names are trademarks of MFS and its affiliates and may be registered in certain countries.

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

**MAY LOSE VALUE
NOT GUARANTEED**

ANNUALIZED RETURNS AT NAV (%)^									SHARE CLASS INFORMATION					
Class	Ongoing Charges(%)†	Start of class perf. record	YTD^^	1 yr.	3 yrs.	5 yrs.	10 yrs.	Life	Distribution Rate (%)	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD	1.71	22-SEP-15	-1.18	1.70	8.89	—	—	7.80	—	BYM0FN3	A14Y1Y	LU1280185064	L6366W432	MFGEA1U LX
A2USD	1.71	22-SEP-15	-1.19	1.67	8.87	—	—	7.78	1.28	BYM0FQ6	A14Y10	LU1280185221	L6366W457	MFGEA2U LX
A3USD²	1.71	22-SEP-15	-1.17	1.73	8.71	—	—	7.62	3.14	BYM0G30	A14Y2E	LU1280186898	L6366W598	MFGEA3U LX
I1USD	0.71	22-SEP-15	-0.41	2.75	10.10	—	—	8.99	—	BYM0FZ5	A14Y2A	LU1280186385	L6366W556	MFGEI1U LX
IH1GBP¹	0.71	22-SEP-15	-1.30	0.69	8.73	—	—	7.61	—	BYM0G29	A14Y2D	LU1280186625	L6366W580	MFGIH1G LX
W1USD	0.81	22-SEP-15	-0.46	2.62	9.92	—	—	8.81	—	BYM0FV1	A14Y16	LU1280185908	L6366W515	MFGEW1U LX
W2USD	0.81	22-SEP-15	-0.48	2.68	9.93	—	—	8.82	2.19	BYM0FW2	A14Y17	LU1280186039	L6366W523	MFGEW2U LX
W3USD²	0.80	22-SEP-15	-0.55	2.59	9.91	—	—	8.80	3.07	BYM0G63	A14Y2J	LU1280187359	L6366W630	MFGEW3U LX
WH1GBP¹	0.81	22-SEP-15	-1.58	0.40	8.58	—	—	7.46	—	BYM0FX3	A14Y18	LU1280186112	L6366W531	MFGWH1G LX
WH2GBP¹	0.81	22-SEP-15	-1.46	0.46	8.59	—	—	7.47	2.20	BYM0FY4	A14Y19	LU1280186203	L6366W549	MFEWH2G LX
WH3GBP¹,²	0.81	22-SEP-15	-1.51	0.50	8.60	—	—	7.48	3.07	BYM0W43	A14YSH	LU1280187433	L6366H617	MFEWH3G LX
Benchmark: MSCI All Country World Index (net div)														
GBP			7.70	12.94	19.20	—	—							
USD			3.83	9.77	13.40	—	—							

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: 22 September 2015

The benchmark was changed from MSCI All Country World High Dividend Yield Index (net div) to MSCI All Country World Index (net div) effective 01 January 2018.

^ 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 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 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.

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 All Country World Index measures developed and emerging market stock markets. It is not possible to invest directly in an index.

TRAILING 3 YR RISK MEASURES VS. BENCHMARK (A2USD)

Beta	0.87
Standard Deviation	8.84 vs 9.37

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
---	---	---	---	---	---	---

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. Emerging markets can have less market structure, depth, and regulatory, custodial or operational oversight and greater political, social, and economic instability than developed markets. Real estate-related investments can be volatile because of general, regional, and local economic conditions, fluctuations in interest rates and property tax rates; shifts in zoning laws, environmental regulation and other governmental actions; increased operation expenses; lack of availability of mortgage funds; losses due to natural disasters; changes in property values and rental rates; overbuilding; losses due to casualty or condemnation, cash flows; the management skill and creditworthiness of the REIT manager, and other factors. The fund's strategy to blend fundamental and quantitative research may not produce the intended results. In addition, MFS fundamental research is not available for all issuers. MFS' investment analysis, its development and use of quantitative models, and its selection of investments may not produce the intended results and/or can lead to an investment focus that results in the fund underperforming other funds with similar investment strategies and/or underperforming the markets in which the fund invests. Investments selected using quantitative models may not produce the intended results due to the factors used in the models, the weight placed on each factor in the models, changing sources of market return, and technical issues in the design, development, implementation, and maintenance of the models (e.g., incomplete or inaccurate data, programming or other software issues, and technology failures). Please see the prospectus for further information on these and other risk considerations.