THIS CONSUMER INFORMATION IS FOR MARKETING PURPOSES ONLY

As of 30 April 2020

Fact Sheet

MFS Meridian® Funds

U.S. Corporate Bond Fund

A corporate bond fund with an investment-grade focus

The fund's investment objective is to seek total return with an emphasis on current income, but also considering capital appreciation, measured in US dollars.

Key Points:

- Focuses on investment-grade debt and corporate bonds of U.S. issuers believed to have solid/improving fundamentals
- May also include high-yield, international and/or emerging market debt
- Portfolio based on intensive fundamental research and collaborative research organization that aims to avoid adverse credit events, and focuses on bottom-up security selection

Investment team

Portfolio Managers

Alexander Mackey, CFA
- 21 years with MFS
- 21 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

Institutional Portfolio Manager**

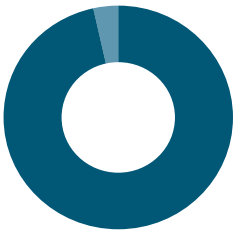
Michael Adams, CFA
- 26 years with MFS
- 27 years in industry

Fund benchmark

Bloomberg Barclays U.S. Credit Bond Index

Portfolio structure (%)

- Bonds (98.3)
- Cash & Cash Equivalents (3.6)



-1.8% Other. Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

Sectors (%)

Investment Grade Corporates	85.1
High Yield Corporates	7.6
U.S. Treasuries	5.0
Municipals	0.5
Mortgage Backed	0.0
Cash & Cash Equivalents	3.6
Other	-1.8

Top 10 holdings

UST Bond 2Yr Future JUN 30 20
UST Bond 30Yr Future JUN 19 20
US Treasury Bond 3% FEB 15 48
US Treasury Bond 3.5% FEB 15 39
Charter Communications Operating LLC / Charter Communications Operating Capital 5.375 MAY 01 47
Citigroup Inc FRB NOV 05 30
Bank of New York Mellon Corp 2.95% JAN 29 23
Morgan Stanley FRB APR 28 26
UST 10Yr Ultra Bond Future JUN 19 20*
UST Bond 10Yr Future JUN 19 20*

14.2% long and 5.3% short (*) positions of total net assets

Portfolio facts

Net Assets (USD)	466.5 million
Number of Issues	347
Avg. Eff. Maturity	11.2 years
Avg. Eff. Duration	7.9 years

* 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.

Credit default swap indicies (e.g. CDX, Itraxx) are not rated by ratings agencies and appear in the High Yield Corporate section. 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.

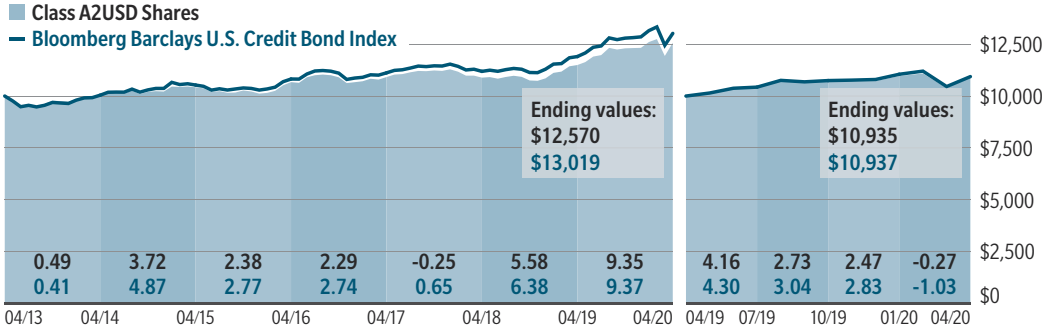
Top holdings, portfolio characteristics and weightings do not reflect the effect of exposure/weightings for hedging of hedged share classes. Full holdings and net assets do reflect this hedging.

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 7 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 A2USD^

	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19
Fund	—	—	—	—	5.01	-0.96	5.45	5.81	-3.86	13.56
Benchmark	—	—	—	—	7.53	-0.77	5.63	6.18	-2.11	13.80

Please see reverse for complete performance information and important disclosures.

As of 30 April 2020

Fact Sheet

MFS Meridian® Funds – U.S. Corporate Bond Fund

ANNUALIZED RETURNS AT NAV (%) ^								SHARE CLASS INFORMATION				
Class	Ongoing Charges (%) †	Start of Class Perf. Record	YTD^^	1 yr	3 yr	5 yr	Life	Distribution Rate (%)	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD	1.30	19-Feb-13	2.00	9.32	4.84	3.81	3.46	—	B992X55	A1KA2J	LU0870266391	L6365R806	MFA1USD LX
A2USD	1.30	19-Feb-13	2.00	9.35	4.82	3.82	3.46	2.26	B98WMZ9	A1KA2K	LU0870266631	L6365R814	MFA2USD LX
A3USD [1,4]	1.30	19-Feb-13	2.04	9.39	4.86	3.82	3.46	3.31	BYZ7NG0	A2AHF7	LU1399131595	L6368T668	MBA3USD LX
AH1EUR [3]	1.35	19-Feb-13	0.97	6.21	2.00	1.67	1.91	—	B9937F6	A1KA2L	LU0870266805	L6365R822	MFAH1EU LX
I1USD	0.60	19-Feb-13	2.25	10.14	5.57	4.54	4.18	—	B992ZT3	A1KA2T	LU0870268686	L6365X183	MFI1USD LX
IH1EUR [2,3]	0.60	19-Feb-13	1.13	6.85	2.64	10.71	8.36	—	B9925H1	A1KA2U	LU0870268843	L6365X191	MFIH1US LX
Benchmark: Bloomberg Barclays U.S. Credit Bond Index													
EUR			3.80	11.90	5.20	4.81	—						
USD			1.29	9.37	5.40	4.33	—						

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: 19 February 2013

^ 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 Performance shown has been positively impacted by gains realized from currency forward contract sales due to significant share class redemptions. In different market conditions returns could have been negative if the share class had been forced to realize losses.

3 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.

4 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 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.

CREDIT QUALITY‡ (% OF TOTAL NET ASSETS)	
U.S. Government	3.1
Federal Agencies	0.0
AAA	0.6
AA	4.0
A	26.9
BBB	54.1
BB	7.3
B	0.3
Other Not Rated	1.8
Avg. credit quality: BBB+	

‡ 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)	
Standard Deviation	6.15 vs. 6.05

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.

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. ■ **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. ■ **High Yield:** Investments in below investment grade quality debt instruments can be more volatile and have greater risk of default, or already be in default, than higher-quality debt instruments. ■ **Geographic:** Because the portfolio may invest a substantial amount of its assets in issuers located in a single country or in a limited number of countries, it may be more volatile than a portfolio that is more geographically diversified. ■ Please see the prospectus for further information on these and other risk considerations.

Benchmark and vendor disclosures

Bloomberg Barclays U.S. Credit Bond Index - a market capitalization-weighted index that measures the performance of publicly issued, SEC-registered, U.S. corporate and specified foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.

It is not possible to invest directly in an index.

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