THIS CONSUMER INFORMATION IS FOR MARKETING PURPOSES ONLY.

MFS Meridian® Funds
Absolute Return Fund

31 MARCH 2018

A flexible absolute return strategy

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

Key points:

- A flexible approach that aims to deliver positive returns, regardless of market conditions, over a full market cycle
- By investing across and within multiple asset classes, absolute return investing may offer a lower correlated alternative to traditional fixed income or equity investing
- Offers the potential to capitalize on long-term trends and short-term relative value opportunities in a dynamic global economic environment

PORTFOLIO MANAGEMENT

Benjamin R. Nastou
16 years in industry

Natalie I. Shapiro
24 years in industry

Alexander M. Mackey
19 years in industry

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.

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.

D1 Market exposure of derivative position utilized to adjust fund.
D2 Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

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

FUND POSITIONING THROUGH 31 MARCH 2018 (%)

	Active Security Selection	Derivative Overlay Positions[D1] Long	Short*	Net Exposure
Fixed Income				**98.30**
U.S.	61.22	1.02	0.00	62.25
Europe ex-U.K.	17.14	9.94	0.00	27.08
North America ex-U.S.	5.26	0.00	-1.75	3.52
United Kingdom	5.05	0.00	-2.91	2.14
Japan	2.06	0.00	0.00	2.06
Asia/Pacific ex-Japan	0.00	0.84	0.00	0.84
Emerging Markets	0.43	0.00	0.00	0.43
Real Estate Related				**0.56**
U.S.	0.56	0.00	0.00	0.56
Equity				**-1.97**
Asia/Pacific ex-Japan	0.00	6.74	-0.93	5.81
Emerging Markets	0.00	9.78	-9.79	-0.02
North America ex-U.S.	0.00	0.00	-1.19	-1.19
Japan	0.00	0.00	-1.35	-1.35
Europe ex-U.K.	0.00	6.10	-7.73	-1.63
United Kingdom	0.00	0.00	-1.66	-1.66
U.S. Small/Mid Cap	0.00	0.00	-1.94	-1.94
Cash & Cash Equivalents				**8.18**
Other[D2]				**-5.08**
Total Net exposure summary				**100.00**

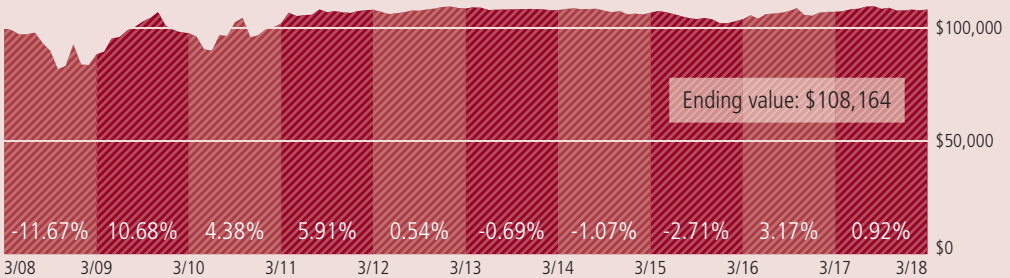
PORTFOLIO FACTS

Net assets (USD)	11.8 mil.
Number of holdings	182
Avg. eff. maturity	2.3
Avg. eff. duration	2.5

CURRENCY WEIGHTS

United States Dollar	100.1%
Norwegian Krone	6.3%
Japanese Yen	5.1%
British Pound Sterling	3.3%
Canadian Dollar	0.8%
Swedish Krona*	-0.4%
Australian Dollar*	-1.7%
New Zealand Dollar*	-1.8%
Euro*	-5.3%
Swiss Franc*	-6.3%

Growth of a $100,000 investment and 12-month returns at NAV
Class A2USD shares[3] 31-MAR-08 — 31-MAR-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^,2

'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
1.02%	**8.87%**	**-4.20%**	**10.18%**	**2.47%**	**-0.79%**	**-2.22%**	**-3.63%**	**3.21%**	**2.22%**

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

**MAY LOSE VALUE
NOT GUARANTEED**

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12996.131

ANNUALIZED RETURNS AT NAV (%)^

Class	Ongoing Charges(%)†	Start of class perf. record	YTD^^	1 yr.	3 yrs.	5 yrs.	10 yrs.
A2USD[2]	1.53	27-SEP-05	0.34	0.92	0.43	-0.09	0.79
I1EUR[2]	0.83	27-SEP-05	-1.71	-12.07	-3.36	1.37	3.95
I1GBP[2]	0.83	27-SEP-05	-2.98	-9.25	2.95	2.21	5.02
W1USD[1,2]	0.97	22-AUG-11	0.48	1.46	1.04	0.53	1.22
Benchmark: BofA Merrill Lynch 0-3 Month U.S. Treasury Bill Index							
EUR			-2.03	-12.12	-3.96	1.17	2.87
GBP			-3.24	-9.92	2.39	1.90	3.85
USD			0.34	1.05	0.47	0.30	0.29

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: 12 March 1999

^ 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 The Fund's investment strategy was changed on 22 August 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.

The BofA Merrill Lynch 0-3 Month U.S. Treasury Bill Index tracks the performance of U.S. dollar denominated U.S. Treasury Bills publicly issued in the U.S. domestic market with a remaining term to final maturity of less than 3 months.

It is not possible to invest directly in an index.

TRAILING 3 YR RISK MEASURES VS. BENCHMARK (A2USD)

Standard Deviation 3.34 vs 0.13

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.

SHARE CLASS INFORMATION

Class	Distribution Rate (%)	Sedol	WKN	ISIN	CUSIP	Bloomberg
A2USD[2]	1.50	B08NCY8	A0F4W9	LU0219444246	L6365P214	MFEBAU2 LX
I1EUR[2]	—	B08ND45	A0F49R	LU0219425294	L63656190	MFEBIE1 LX
I1GBP[2]	—	B08ND56	Pending	LU0219435178	L63656182	MFEBIG2 LX
W1USD[1,2]	—	B542PP6	A1JCZE	LU0648598547	L6367C351	MMARW1U LX

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. Commodity-related investments can be more volatile than investments in equity securities or debt instruments and can be affected by changes in overall market movements, commodity index volatility, changes in interest rates, factors affecting a particular industry or commodity, and demand/supply imbalances in the market for the commodity. Events that affect the financial services sector may have a significant adverse effect on the fund. MFS' assessment of the risk/return potential of asset classes, markets and currencies and its adjustments to the fund's exposure to asset classes, markets and currencies may not produce intended results and/or can lead to an investment focus that results in the fund underperforming other funds that invest in similar investment types or have similar investment strategies and/or underperform the markets in which the fund invests. The fund's strategy to seek a positive return regardless of market conditions may not produce the intended results. The fund's strategy to manage its exposure to asset classes, markets, and currencies may not produce the intended results. In addition, the strategies MFS may implement to limit the fund's exposure to certain extreme market events may not work as intended, and the costs associated with such strategies will reduce the fund's returns.

Please see the prospectus for further information on these and other risk considerations.