

As of 30 April 2025

## 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

▪ 12 years with MFS

▪ 28 years in industry

Steven Gorham, CFA

▪ 36 years with MFS

▪ 36 years in industry

Andy Li, CFA

▪ 7 years with MFS

▪ 20 years in industry

Jay Mitchell, CFA

▪ 25 years with MFS

▪ 25 years in industry

Johnathan Munko

▪ 15 years with MFS

▪ 20 years in industry

Jonathan Sage, CFA

▪ 25 years with MFS

▪ 30 years in industry

David Shindler

▪ 19 years with MFS

▪ 24 years in industry

Robert Spector, CFA

▪ 20 years with MFS

▪ 32 years in industry

Erik Weisman, Ph.D.

▪ 23 years with MFS

▪ 28 years in industry

## Institutional Portfolio Managers\*\*

Paul Fairbrother, ASIP

▪ 5 years with MFS

▪ 32 years in industry

Owen David Murfin, CFA

▪ 7 years with MFS

▪ 28 years in industry

Freida Tay

▪ 3 years with MFS

▪ 30 years in industry

## Fund benchmark

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

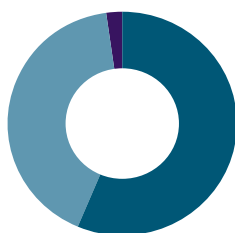
The fund's investment objective is to seek total return, measured in US dollars.

## 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 (59.0)
- Bonds (43.4)
- Cash & Cash Equivalents (2.4)



-4.8% Other. Other consists of: (i) currency derivatives and/or (ii) any derivative offsets.

## Top 5 equity holdings

NATWEST GROUP PLC	
ROCHE HOLDING AG	
CHARLES SCHWAB CORP/ THE	
JOHNSON & JOHNSON	
CIGNA GROUP/ THE	
10.1% of equity assets	

Credit quality<sup>†</sup>

(% of fixed income)

U.S. Government	6.4
Federal Agencies	9.2
AAA	10.5
AA	5.8
A	27.7
BBB	24.2
Other Not Rated	16.3

Avg. credit quality: A+

## Top currency weights (%)

United States Dollar	49.4
Euro	18.2
Japanese Yen	9.0
British Pound Sterling	7.1
Swiss Franc	3.2

## Portfolio facts

Net Assets (USD)	1.3 billion
Number of Issues	782
Avg. Eff. Maturity	9.5 years
Avg. Eff. Duration	7.0 years

## Top 5 equity sectors (%)

		equities vs. benchmark
Financials	25.1	17.3
Consumer Staples	13.6	6.6
Health Care	13.3	10.8
Industrials	12.2	11.2
Information Technology	8.1	23.9

## Top 5 equity countries

(% of equities)

United States	53.0
United Kingdom	9.4
Japan	8.1
France	7.4
Switzerland	5.1

## Top 5 fixed income countries

(% of fixed income)

United States	44.7
China	9.3
Japan	6.2
Germany	5.3
Canada	4.8

## Top 5 fixed income holdings

Euro BOBL Future JUN 06 25
USD CPI 5YR RECEIVER
China Government Bond 2.88% FEB 25 33
UST 10Yr Ultra Bond Future JUN 18 25*
Euro Bund 10Yr Future JUN 06 25*

13.9% long and 8.3% 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.

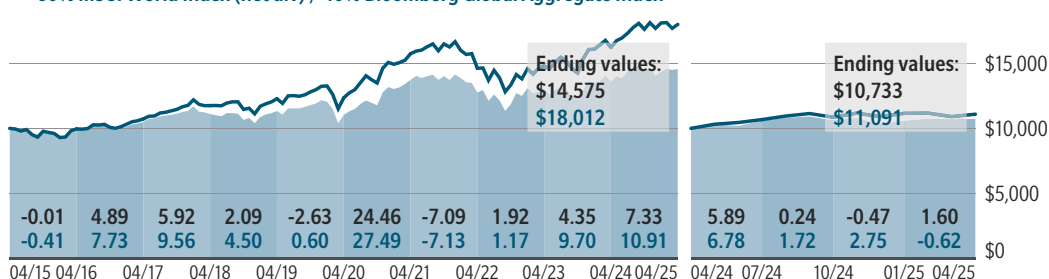
MFS Meridian Funds are not available for sale in the United States or to US persons. Information on investors rights is made available in English and, as the case may be, in local language at meridian.mfs.com. MFS Investment Management Company (Lux) S.à r.l. may decide to terminate the marketing arrangements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

**NOT INSURED – MAY LOSE VALUE – NOT BANK GUARANTEED**

## Growth of a \$10,000 investment over 10 years and 1 year at NAV (%) as of 30-Apr-25

■ 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.

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. **Denmark:** Nordea

Danmark, Filial af Nordea Bank Abp, Finland, Issuer Services, Securities Services, Hermes Hus, Helgeshøj Allé 33, Høje Taastrup, DK-2630 Taastrup, Denmark. Tel: +45 33 33 33 33 **Luxembourg:** State Street Bank Luxembourg, 49 Avenue, J.F. Kennedy, L-1885 Luxembourg, Grand Duchy of Luxembourg. Tel: 352.464.010.600 **Netherlands:** CACEIS Bank, Netherlands Branch, Gustav Mahlerlaan 310-B, 1082 ME Amsterdam, The Netherlands, Tel: +31-20-530-8300 **Sweden:** Securities Services, Skandinaviska Enskilda Banken AB, Global Funds, RA 6, Rissneleden 110, SE-106 40 Stockholm, Sweden. Tel: 46.8763.6906/5960 **Ireland:** Bridge Consulting Limited, Ferry House, 48-53 Mount Street Lower, Dublin 2, Ireland D02 PT98. Tel: +353 (0)1-566-9800

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.

The funds have been registered with the Netherlands Authority for the Financial Markets referred to in Article 1:107 of the Act on Financial Supervision (Wet op het financieel toezicht), as an investment institution authorized pursuant to Article 2:72 of the aforementioned Act.

The funds are established as a "restricted foreign scheme" in Singapore. This material has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this material and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the securities may not be circulated or distributed, nor may the securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined in the Securities and Futures Act 2001 of Singapore, as amended or modified (the "SFA")) pursuant to Section 304 of the SFA, (ii) to a relevant person, or any person pursuant to Section 305(2) of the SFA, and in accordance with the conditions specified in Section 305 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. This document has not been reviewed by The Monetary Authority of Singapore.

### 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.

Average Effective Maturity is a weighted average of maturity of the bonds held in a portfolio, taking into account any prepayments, puts, and adjustable coupons which may shorten the maturity. Longer-maturity funds are generally considered more interest-rate sensitive than shorter maturity funds.

Average Effective Duration is a measure of how much a bond's price is likely to fluctuate with general changes in interest rates, e.g., if rates rise 1.00%, a bond with a 5-year duration is likely to lose about 5.00% of its value.

† 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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