

March 2025

## MONTHLY SWING PRICING HISTORICAL ACTIVITY REPORT

Swing pricing is the process of adjusting a fund's net asset value ("NAV") for each share class, upward or downward, in order to mitigate the dilution impact on long-term investors caused by dealing costs incurred as a result of capital stock activity that exceeds a certain percentage of the Fund's assets ("threshold") as set by the Board of Directors of the Company or Management Company. Net inflows exceeding the threshold would result in the NAV for each share class being adjusted upwards while net outflows exceeding the threshold would result in the NAV for each share class being adjusted downwards. Swing pricing is applied to all subscriptions and redemptions on any day on which it is applied.

### Swing Pricing Calculation Example:

| Date      | Fund Name<br>MFS Meridian Funds - | Share Class | Swing Direction | Pre-Swung NAV | Swing Adjustment (€) | Swing Adjustment (%) | Final NAV |
|-----------|-----------------------------------|-------------|-----------------|---------------|----------------------|----------------------|-----------|
| 12/2/2015 | Global Equity Income Fund         | I1EUR       | SWING UP        | 115.60        | 0.15                 | 0.13%                | 115.75    |

Step One:

Share Class Pre-swung NAV: €115.60 multiplied by Swing Adjustment (%): 0.13% = Swing Adjustment (€): €0.15

Step Two:

Share Class Pre-swung NAV: €115.60 plus Swing Adjustment (€): €0.15 = Final "Official" NAV: €115.75

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**Monthly Swing Pricing Activity** – (The Swing Adjustment shown is applicable to all share classes within the Fund. The Final (swung) NAV is the "Official NAV" of the share class.)<sup>1</sup>

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<sup>1</sup> While complete swing pricing activity is published on a monthly basis, shareholders may also request information regarding swing pricing activity since the last monthly publication date through their intermediary or by contacting MFS Investment Management Company (Lux) S.à r.l. as set forth in the MFS Meridian Funds Prospectus.



## SWING ADJUSTMENT FACTORS

The following table provides the Swing Adjustment factors (please refer to the calculation example above) for each fund. These factors are current as of the period end of this publication, but may change without notice from time to time consistent with established updating procedures. For information about the Swing Adjustment factor applicable to a fund as of a prior date, please contact the Management Company.

| Fund Name - MFS Meridian Funds            | Subscriptions | Redemptions |
|---|---------------|-------------|
| Asia Ex-Japan Fund                        | 0.14%         | -0.24%      |
| Blended Research European Equity Fund     | 0.22%         | -0.03%      |
| Continental European Equity Fund          | 0.17%         | -0.03%      |
| Contrarian Value Fund                     | 0.23%         | -0.03%      |
| Diversified Income Fund                   | 0.34%         | -0.01%      |
| Emerging Markets Debt Fund                | 0.58%         | 0.00%       |
| Emerging Markets Debt Local Currency Fund | 0.60%         | 0.00%       |
| Emerging Markets Equity Fund              | 0.14%         | -0.21%      |
| Emerging Markets Equity Research Fund     | 0.18%         | -0.24%      |
| Euro Credit Fund                          | 0.43%         | 0.00%       |
| European Core Equity Fund                 | 0.21%         | -0.03%      |
| European Research Fund                    | 0.24%         | -0.03%      |
| European Smaller Companies Fund           | 0.25%         | -0.03%      |
| European Value Fund                       | 0.21%         | -0.03%      |
| Global Concentrated Fund                  | 0.08%         | -0.02%      |
| Global Credit Fund                        | 0.46%         | 0.00%       |
| Global Equity Fund                        | 0.10%         | -0.02%      |
| Global Equity Income Fund                 | 0.11%         | -0.07%      |
| Global High Yield Fund                    | 0.29%         | 0.00%       |
| Global Intrinsic Value Fund               | 0.11%         | -0.02%      |
| Global New Discovery Fund                 | 0.09%         | -0.05%      |
| Global Opportunistic Bond Fund            | 0.34%         | 0.00%       |
| Global Research Focused Fund              | 0.07%         | -0.02%      |
| Global Strategic Equity Fund              | 0.05%         | -0.02%      |
| Global Total Return Fund                  | 0.19%         | -0.02%      |
| Inflation-Adjusted Bond Fund              | 0.09%         | 0.00%       |
| Japan Equity Fund                         | 0.04%         | -0.04%      |
| Limited Maturity Fund                     | 0.14%         | 0.00%       |
| Prudent Capital Fund                      | 0.20%         | -0.02%      |
| Prudent Wealth Fund                       | 0.16%         | -0.03%      |
| U.K. Equity Fund                          | 0.47%         | -0.03%      |
| U.S. Concentrated Growth Fund             | 0.01%         | -0.01%      |
| U.S. Corporate Bond Fund                  | 0.46%         | 0.00%       |



| <b>Fund Name - MFS Meridian Funds</b> | <b>Subscriptions</b> | <b>Redemptions</b> |
|---------------------------------------|----------------------|--------------------|
| U.S. Government Bond Fund             | 0.09%                | 0.00%              |
| U.S. Growth Fund                      | 0.01%                | -0.01%             |
| U.S. Total Return Bond Fund           | 0.23%                | 0.00%              |
| U.S. Value Fund                       | 0.02%                | -0.01%             |
| Global Listed Infrastructure Fund     | 0.12%                | -0.05%             |
| Global Flexible Multi-Asset Fund      | 0.18%                | -0.05%             |
| Contrarian Capital Fund               | 0.07%                | -0.05%             |



## April 2024

| Date      | Fund Name - MFS Meridian Funds        | Swing Direction | Swing Adjustment |
|-----------|---------------------------------------|-----------------|------------------|
| 03-Apr-24 | Blended Research European Equity Fund | Swing Up        | 0.23%            |
| 17-Apr-24 | U.S. Total Return Bond Fund           | Swing Up        | 0.28%            |
| 17-Apr-24 | Euro Credit Fund                      | Swing Up        | 0.56%            |
| 18-Apr-24 | European Value Fund                   | Swing Down      | -0.04%           |

## May 2024

| Date      | Fund Name - MFS Meridian Funds | Swing Direction | Swing Adjustment |
|-----------|--------------------------------|-----------------|------------------|
| 15-May-24 | Global Credit Fund             | Swing Up        | 0.52%            |
| 15-May-24 | Global New Discovery Fund      | Swing Down      | -0.05%           |
| 16-May-24 | Contrarian Value Fund          | Swing Up        | 0.19%            |
| 24-May-24 | European Research Fund         | Swing Down      | -0.03%           |

## June 2024

| Date      | Fund Name - MFS Meridian Funds | Swing Direction | Swing Adjustment |
|-----------|--------------------------------|-----------------|------------------|
| 03-Jun-24 | Euro Credit Fund               | Swing UP        | 0.50%            |
| 18-Jun-24 | Global Strategic Equity Fund   | Swing UP        | 0.04%            |
| 25-Jun-24 | Contrarian Value Fund          | Swing UP        | 0.19%            |
| 28-Jun-24 | Global Opportunistic Bond Fund | Swing UP        | 0.36%            |

## July 2024

| Date      | Fund Name - MFS Meridian Funds            | Swing Direction | Swing Adjustment |
|-----------|---|-----------------|------------------|
| 08-Jul-24 | Global Opportunistic Bond Fund            | Swing Up        | 0.36%            |
| 12-Jul-24 | Contrarian Value Fund                     | Swing Up        | 0.19%            |
| 18-Jul-24 | Emerging Markets Debt Local Currency Fund | Swing Up        | 0.72%            |
| 26-Jul-24 | Global New Discovery Fund                 | Swing Up        | 0.10%            |

## August 2024

| Date      | Fund Name - MFS Meridian Funds            | Swing Direction | Swing Adjustment |
|-----------|---|-----------------|------------------|
| 07-Aug-24 | Japan Equity Fund                         | Swing Up        | 0.04%            |
| 09-Aug-24 | Global Concentrated Fund                  | Swing Down      | -0.02%           |
| 19-Aug-24 | U.S. Growth Fund                          | Swing Up        | 0.01%            |
| 26-Aug-24 | U.S. Total Return Bond Fund               | Swing Up        | 0.25%            |
| 27-Aug-24 | Emerging Markets Debt Local Currency Fund | Swing Up        | 0.72%            |

## September 2024

| Date      | Fund Name - MFS Meridian Funds        | Swing Direction | Swing Adjustment |
|-----------|---------------------------------------|-----------------|------------------|
| 03-Sep-24 | Japan Equity Fund                     | Swing Down      | -0.04%           |
| 03-Sep-24 | Global Credit Fund                    | Swing Up        | 0.51%            |
| 13-Sep-24 | Global Concentrated Fund              | Swing Down      | -0.02%           |
| 13-Sep-24 | Global Credit Fund                    | Swing Up        | 0.51%            |
| 17-Sep-24 | Japan Equity Fund                     | Swing Down      | -0.04%           |
| 19-Sep-24 | Global High Yield Fund                | Swing Up        | 0.32%            |
| 20-Sep-24 | Japan Equity Fund                     | Swing Up        | 0.04%            |
| 24-Sep-24 | European Core Equity Fund             | Swing Up        | 0.20%            |
| 24-Sep-24 | Blended Research European Equity Fund | Swing Up        | 0.23%            |
| 26-Sep-24 | Blended Research European Equity Fund | Swing Up        | 0.23%            |
| 27-Sep-24 | Blended Research European Equity Fund | Swing Up        | 0.23%            |
| 27-Sep-24 | Euro Credit Fund                      | Swing Up        | 0.49%            |
| 30-Sep-24 | Blended Research European Equity Fund | Swing Up        | 0.23%            |

## October 2024

| Date      | Fund Name - MFS Meridian Funds        | Swing Direction | Swing Adjustment |
|-----------|---------------------------------------|-----------------|------------------|
| 01-Oct-24 | Blended Research European Equity Fund | Swing Up        | 0.23%            |
| 02-Oct-24 | Blended Research European Equity Fund | Swing Up        | 0.23%            |
| 08-Oct-24 | Global Equity Income Fund             | Swing Up        | 0.11%            |
| 09-Oct-24 | Global Concentrated Fund              | Swing Down      | -0.02%           |
| 28-Oct-24 | Global Credit Fund                    | Swing Up        | 0.51%            |

## November 2024

| Date      | Fund Name - MFS Meridian Funds | Swing Direction | Swing Adjustment |
|-----------|--------------------------------|-----------------|------------------|
| 06-Nov-24 | Global New Discovery Fund      | Swing Up        | 0.10%            |
| 20-Nov-24 | Euro Credit Fund               | Swing Up        | 0.47%            |
| 27-Nov-24 | Global New Discovery Fund      | Swing Down      | -0.05%           |

## December 2024

| Date      | Fund Name - MFS Meridian Funds    | Swing Direction | Swing Adjustment |
|-----------|-----------------------------------|-----------------|------------------|
| 18-Dec-24 | Global Intrinsic Value Fund       | Swing Down      | -0.02%           |
| 27-Dec-24 | Global Listed Infrastructure Fund | Swing Up        | 0.12%            |

## January 2025

| Date      | Fund Name - MFS Meridian Funds | Swing Direction | Swing Adjustment |
|-----------|--------------------------------|-----------------|------------------|
| 08-Jan-25 | Global Strategic Equity Fund   | Swing Up        | 0.04%            |
| 28-Jan-25 | Global Strategic Equity Fund   | Swing Up        | 0.04%            |
| 29-Jan-25 | Global Strategic Equity Fund   | Swing Up        | 0.04%            |



## February 2025

| Date      | Fund Name - MFS Meridian Funds        | Swing Direction | Swing Adjustment |
|-----------|---------------------------------------|-----------------|------------------|
| 05-Feb-25 | Blended Research European Equity Fund | Swing Up        | 0.22%            |
| 12-Feb-25 | U.S. Government Bond Fund             | Swing Up        | 0.09%            |
| 21-Feb-25 | European Core Equity Fund             | Swing Down      | -0.03%           |
| 28-Feb-25 | U.S. Value Fund                       | Swing Up        | 0.02%            |

## March 2025

| Date      | Fund Name - MFS Meridian Funds            | Swing Direction | Swing Adjustment |
|-----------|---|-----------------|------------------|
| 04-Mar-25 | Blended Research European Equity Fund     | Swing Up        | 0.22%            |
| 05-Mar-25 | Euro Credit Fund                          | Swing Up        | 0.43%            |
| 13-Mar-25 | Contrarian Value Fund                     | Swing Down      | -0.03%           |
| 17-Mar-25 | Emerging Markets Debt Local Currency Fund | Swing Up        | 0.39%            |
| 18-Mar-25 | Emerging Markets Debt Local Currency Fund | Swing Up        | 0.39%            |
| 18-Mar-25 | U.S. Growth Fund                          | Swing Down      | -0.01%           |
| 20-Mar-25 | U.S. Growth Fund                          | Swing Down      | -0.01%           |
| 21-Mar-25 | Global Intrinsic Value Fund               | Swing Down      | -0.02%           |
| 21-Mar-25 | Japan Equity Fund                         | Swing Down      | -0.04%           |
| 26-Mar-25 | Emerging Markets Debt Local Currency Fund | Swing Up        | 0.39%            |
| 28-Mar-25 | Emerging Markets Equity Fund              | Swing Down      | -0.21%           |