

# MFS Meridian® Funds Global Equity Fund



30 APRIL 2017

## A core global stock fund

The fund's investment objective is to seek capital appreciation, measured in US dollars.

Key points:

- A core global stock fund focused on larger cap companies
- Employs a "growth at a reasonable price" strategy
- Our core global portfolio focuses on larger-cap companies with growth characteristics whose stocks are selling at reasonable levels

### PORTFOLIO MANAGEMENT

#### David R. Mannheim

32 years in industry

#### Ryan P McAllister

14 years in industry

#### Roger Morley

20 years in industry

#### Ben Kottler\*\*

28 years in industry

#### Sanjay Natarajan\*\*

20 years in industry

#### Victoria Higley\*\*

23 years in industry

#### Chris Sunderland\*\*

26 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-Apr-17. 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.

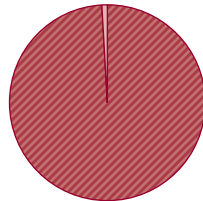
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MFS Investment Management Company (Lux) S.à.r.l

**MAY LOSE VALUE  
NOT GUARANTEED**

### PORTFOLIO STRUCTURE



Stocks 99.1%  
Cash & Cash  
Equivalents 0.9%

### TOP 10 EQUITY HOLDINGS

Thermo Fisher Scientific Inc
Bayer AG
Honeywell International Inc
Nestle SA
Medtronic PLC
Walt Disney Co
Time Warner Inc
Visa Inc
Accenture PLC
Svenska Cellulosa AB SCA

**24.0% of total net assets**

### TOP CURRENCY WEIGHTINGS

United States Dollar	57.5%
Euro	18.3%
British Pound	
Sterling	8.9%
Swiss Franc	8.9%
Swedish Krona	2.1%
Japanese Yen	1.2%
South Korean Won	0.9%
Danish Krone	0.8%
Brazilian Real	0.5%
Mexican Peso	0.3%

### EQUITY SECTORS

### portfolio vs benchmark

Health Care	19.3%	12.2%
Consumer Staples	18.4%	8.0%
Financial Services	13.0%	20.8%
Leisure	9.7%	5.1%
Industrial Goods & Services	8.1%	7.1%
Basic Materials	6.6%	5.0%
Technology	6.2%	13.5%
Special Products & Services	5.6%	3.3%
Retailing	5.1%	6.2%
Transportation	4.8%	2.3%
Energy	1.1%	5.6%
Autos & Housing	1.1%	3.8%
Cash & Cash Equivalents	0.9%	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

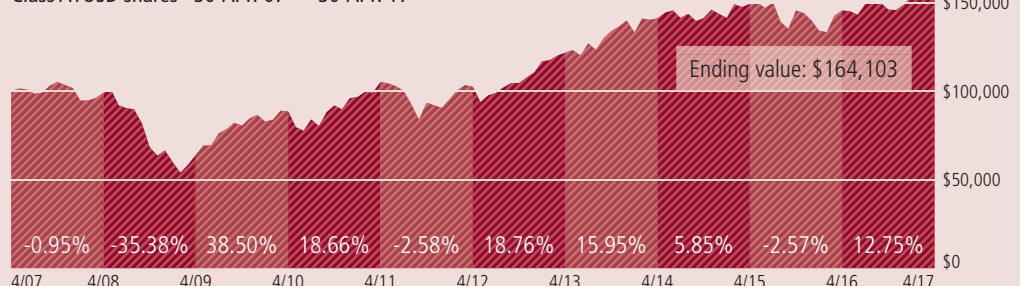
United States	54.0%	59.5%
United Kingdom	8.9%	6.6%
Switzerland	8.9%	3.2%
France	8.3%	3.9%
Germany	6.6%	3.5%

### PORTFOLIO FACTS

Net assets (USD)	5639.8 million
Number of holdings	93

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

Class A1USD shares 30-APR-07 — 30-APR-17



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 A1USD\*

'07	'08	'09	'10	'11	'12	'13	'14	'15	'16
7.80%	-34.74%	30.19%	10.92%	-5.68%	22.09%	26.50%	2.68%	-2.50%	6.19%

Please see reverse for complete performance information and important disclosure.

ANNUALIZED RETURNS AT NAV (%)^							SHARE CLASS INFORMATION				
Class	Start of class perf. record	YTD^^	1 yr.	3 yrs.	5 yrs.	10 yrs.	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1EUR	12-MAR-99	6.30	18.63	14.00	14.27	7.49	5644395	989632	LU0094560744	L63652470	MFSGEA1 LX
A1USD	28-OCT-98	10.34	12.75	5.16	9.87	5.08	B08NBC9	A0ESAZ	LU0219441069	L6365J812	MFMGEAA LX
C1USD	20-AUG-02	10.08	11.92	4.37	9.05	4.30	B08NBG3	A0ESA1	LU0219491247	L6365J770	MFMGEGR LX
I1EUR	27-SEP-05	6.67	19.85	15.14	15.41	8.64	B08NBH6	A0ESA3	LU0219424644	L6365J762	MFGEIE1 LX
I1USD	26-SEP-05	10.70	13.87	6.20	10.96	6.20	B08NBH4	A0ESBB	LU0219454633	L6365J754	MFGEIU1 LX
N1USD <sup>1</sup>	19-FEB-13	10.10	12.18	4.63	9.26	4.39	B9955Q9	A1KA2X	LU0870269650	L6365X340	MFMGA1A LX
W1USD <sup>1</sup>	08-FEB-10	10.61	13.60	5.95	10.71	5.66	B5467H4	A0YCT1	LU0458496949	L63667809	MFMGW1U LX
WH1EUR <sup>2</sup>	08-DEC-15	9.52	11.14	—	—	—	BYZTTR9	A1419B	LU1307989001	L6368T304	MFWH1EU LX
<b>Benchmark:</b> MSCI World Index (net div)											
EUR		4.56	20.59	14.54	14.31	6.29					
USD		7.95	14.65	5.68	9.94	3.92					

**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.

**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** 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. The gains/losses associated with the hedging process will accrue solely to the relevant hedged share classes.

**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 fee-based wrap accounts, clients of financial intermediaries prohibited from receiving compensation from the Fund, and to employees of MFS and its affiliates.

MSCI World Index measures stock markets in the developed world.

It is not possible to invest directly in an index.

TRAILING 3 YR RISK MEASURES VS. BENCHMARK (A1USD)	
<b>Beta</b>	0.98
<b>Standard Deviation</b>	10.74 vs 10.64

**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.

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 fund'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.

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.

#### 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 issuer, market, economic, industry, political, regulatory, geopolitical, and other conditions.

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

#### RISK AND REWARD PROFILE CLASS A1USD

< Lower risk (typically lower rewards) Higher risk (typically higher rewards) >

1	2	3	4	5	6	7
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The rating is based on past volatility of returns and may be different in the future or for other classes of the fund.