As of 31 October 2026

Fact Sheet

MFS Meridian® Funds

U.S. Value 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, value risk and geographic risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

Objective

Seeks capital appreciation, measured in US dollars.

Investment team

Portfolio Managers

Thomas Crowley, CFA
- 19 years with MFS
- 28 years in industry

Steven Gorham, CFA
- 37 years with MFS
- 37 years in industry

Institutional Portfolio Managers**

Kate Mead, CFA
- 29 years with MFS
- 32 years in industry

Nicholas Paul, CFA
- 17 years with MFS
- 28 years in industry

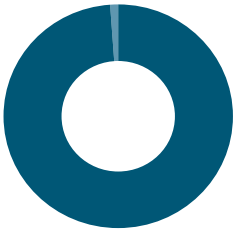
Fund benchmark

Russell 1000® Value Index (net div)

Traditional value fund investing in large-cap, high-quality, attractively valued companies.
Key Points:
- We have a keen focus on downside risk management in all market environments
- We use a long-term investment time horizon and employ a flexible valuation approach, placing a heavy emphasis on cash flow and returns-based methodologies

Portfolio structure (%)

- Stocks (98.9)
- Cash & Cash Equivalents (1.1)



Top 10 holdings

MICROSOFT CORP
AMAZON.COM INC
JPMORGAN CHASE & CO
APPLE INC
RTX CORP
CIGNA GROUP/THE
EXXONMOBIL HOLDINGS CORP
CONOCOPHILLIPS
GENERAL DYNAMICS CORP
NASDAQ INC

32.1% of total net assets

Sectors (%)

		portfolio vs. benchmark
Financials	24.2	18.4
Health Care	14.8	13.7
Information Technology	14.7	19.4
Industrials	14.4	10.6
Consumer Discretionary	9.2	9.9
Energy	7.4	6.8
Utilities	6.6	3.6
Consumer Staples	4.5	7.8
Real Estate	1.3	3.4
Materials	0.9	3.5
Communication Services	0.6	2.9
Cash & Cash Equivalents	1.1	N/A

Portfolio facts

Net Assets (USD)	1.9 billion
Number of Issues	69

** 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

Please see reverse for complete performance information and important disclosures.

Fact Sheet

MFS Meridian® Funds – U.S. Value Fund

CALENDAR YEAR TOTAL RETURNS (%), NOT INCLUDING SALES CHARGE A1USD^

	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25
Fund	12.30	15.56	-11.79	27.46	1.84	23.21	-7.93	6.06	10.01	11.45
Benchmark	16.44	12.85	-8.94	25.56	2.01	24.42	-8.15	10.68	13.65	15.21

ANNUALIZED RETURNS AT NAV (%) ^

Class	Ongoing Charges (%)†	Class Inception Date	10 yr	5 yr	3 yr	1 yr	YTD
A1USD	1.92	01-Feb-02	8.68	6.36	14.78	15.15	10.97
AH1EUR[1]	1.96	02-Feb-11	6.29	3.99	12.38	12.72	9.13
I1EUR	0.83	01-Dec-11	9.68	8.24	14.01	20.18	17.87
I1USD	0.83	26-Sep-05	9.87	7.51	16.03	16.38	11.97
IH1EUR[1]	0.90	02-Feb-11	7.33	5.17	13.67	14.09	10.25
Benchmark: Russell 1000® Value Index (net div)							
EUR			11.12	11.88	20.33	32.34	30.43
USD			11.33	11.07	22.53	27.99	23.98
Secondary Benchmark: Standard & Poor's 500 Stock Index (net div)							
EUR			14.67	12.39	20.71	15.51	17.26
USD			14.87	11.59	22.92	11.72	11.45

SHARE CLASS INFORMATION

Class	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD	7046364	657053	LU0125979160	L63653288	MFSVAL1 LX
AH1EUR[1]	B4K2NS2	A1H6RK	LU0583241160	L6366G122	MFSVAH1 LX
I1EUR	B6TCQK0	A1JNSZ	LU0703052240	L6366G221	MUSVI1E LX
I1USD	B08N657	A0ERM8	LU0219445649	L6365J432	MUSVIU1 LX
IH1EUR[1]	B44LP67	A1H6RL	LU0583241244	L6366G130	MFSVIH1 LX

MIFID II PERFORMANCE STANDARD - 12 MONTH RATES OF TOTAL RETURN AT NAV (%) AS OF THE PERIOD ENDED

	31-Oct-22	31-Oct-23	31-Oct-24	31-Oct-25	31-Oct-26
A1USD	-8.43	-1.72	25.52	4.63	15.15
AH1EUR	-10.52	-4.25	23.25	2.15	12.72
I1EUR	8.21	-7.35	23.55	-0.19	20.18
I1USD	-7.45	-0.65	26.91	5.77	16.38
IH1EUR	-9.43	-3.25	24.59	3.32	14.09
Benchmark: Russell 1000® Value Index (net div)					
EUR	8.21	-7.02	26.68	3.92	32.34
USD	-7.59	-0.56	30.11	10.48	27.99
Secondary Benchmark: Standard & Poor's 500 Stock Index (net div)					
EUR	-0.48	2.47	33.80	13.80	15.51
USD	-15.01	9.59	37.42	20.98	11.72

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.

Please note that this is an actively managed product.

The Fund's benchmark is indicated for performance comparison only.

Performance results reflect ongoing charges and any applicable expense subsidies and waivers in effect during the periods shown. All historic results assume distributions within the fund and/or the share class are reinvested.

The source for all fund data is MFS. Source for benchmark performance: SPAR, FactSet Research Systems Inc.

Fund Inception Date: 01 February 2002

^ 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 and are based on expenses for the semi-annual period ending July 31 or annual period ending January 31. For a Class with less than the full period of data available, or where an adjustment is necessary to reflect current charges, the ongoing charges figure is an estimate. Ongoing charges may vary from year to year. Please see the KID of the relevant Class for the most recent expense information.

[1] Base Currency-Hedged share classes aim to reduce exchange rate and return fluctuations between the applicable non-base currency hedged share class and the unhedged 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.

Class I shares are only available to certain qualifying institutional investors.

TRAILING 3-YEAR RISK MEASURES VS. BENCHMARK (A1USD)

Beta	0.88
Standard Deviation	11.41 vs. 12.02

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.

RISK INDICATOR - CLASS A1USD

◄ **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 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, 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. **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.

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.

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. ■ **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. ■ **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 offering documents or Information Memorandum for more details, including information on fund risks and expenses.

Benchmark and vendor disclosures

Russell 1000® Value Index - constructed to provide a comprehensive barometer for the value securities in the large-cap segment of the U.S. equity universe. Companies in this index generally have lower price-to-book ratios and lower forecasted growth values.

Standard & Poor's 500 Stock Index - a market capitalization-weighted index of 500 widely held equity securities, designed to measure broad U.S. equity performance.

It is not possible to invest directly in an index.

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