Shareholder
Annual Report
31 January 2026

MFS Meridian® Funds

Luxembourg-Registered SICAV
RCS: B39346

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MFS Meridian® Funds
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MFS Meridian® Funds listing

The following sub-funds comprise the MFS Meridian Funds family.
Each sub-fund name is preceded with "MFS Meridian Funds –" which may not be stated throughout this report.

Asia Ex-Japan Fund
Blended Research® European Equity Fund
Continental European Equity Fund
Contrarian Capital Fund
Contrarian Value Fund
Diversified Income Fund
Emerging Markets Debt Fund
Emerging Markets Debt Local Currency Fund
Emerging Markets Equity Fund
Emerging Markets Equity Research Fund
Euro Credit Fund
European Core Equity Fund
European Research Fund
European Smaller Companies Fund
European Value Fund
Global Concentrated Fund
Global Credit Fund
Global Equity Fund
Global Equity Income Fund
Global Flexible Multi-Asset Fund
Global High Yield Fund
Global Intrinsic Value Fund
Global Listed Infrastructure Fund
Global New Discovery Fund
Global Opportunistic Bond Fund
Global Research Focused Fund
Global Strategic Equity Fund
Global Total Return Fund
Inflation-Adjusted Bond Fund
Japan Equity Fund
Limited Maturity Fund
Prudent Capital Fund
Prudent Wealth Fund
U.K. Equity Fund
U.S. Concentrated Growth Fund
U.S. Corporate Bond Fund
U.S. Government Bond Fund
U.S. Growth Fund
U.S. Total Return Bond Fund
U.S. Value Fund

In case of a conflict between the English and translated versions, the English version will govern.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the latest annual report and the latest semi-annual report if available.

LETTER FROM THE CHAIR

Dear Shareholders:

Over the past year, investors have navigated a complex and evolving global market environment. While the US has continued to benefit from a pro-growth policy mix in much of the developed world, the economic backdrop has been marked by a combination of moderating inflation, shifting monetary policies, and significant geopolitical developments. These factors have created both opportunities and challenges, requiring a disciplined and thoughtful approach to investing.

At the same time, the rapid buildout of artificial intelligence infrastructure has accelerated, driving growth in markets across the US and in key Asian economies that play a critical role in the global AI supply chain. This technological transformation has opened new avenues for innovation and investment, underscoring the importance of identifying durable opportunities in this evolving landscape.

Non-US equities have enjoyed a performance renaissance over the past year, while value and smaller market capitalization equities have also shown improved performance as earnings and valuation gaps close between them and the US mega cap technology companies.

Globally, central banks have largely maintained accommodative monetary policies, with some notable developments. While the US Federal Reserve has paused its rate cutting cycle as it assesses the tension between employment and inflation — the two components of its dual mandate — past easing continues to foster accommodative financial conditions. Similarly, easing by the Banks of England and Canada, as well as by the European Central Bank, continue to filter through the global economy with a lag. However, amid fiscal challenges and elevated debt levels, yields curves have steepened.

The geopolitical environment has been mixed. European nations have increased their defense spending, reflecting a commitment to addressing regional security concerns. Though the latest ceasefire between Israel and Hamas continues, escalating conflicts with Iran have become the latest flashpoint in the Middle East. In addition, negotiations to end the war in Ukraine have yet to reach a breakthrough.

At MFS®, we remain steadfast in our commitment to navigating increasingly complex global capital markets with a disciplined, active approach to investing. Our global investment platform — which combines collective expertise, long-term discipline, and thoughtful risk management — seeks to uncover what we believe are compelling, durable investment ideas in markets around the world. We believe this enables us to responsibly manage our clients' assets and create long-term value for investors. The opinions expressed in this letter are subject to change and may not be relied upon for investment advice, or as an indication of trading intent on behalf of any MFS investment product. No forecasts can be guaranteed. Past performance is not a reliable indicator for future results.

Respectfully,

Mitchell Freestone
Chair of the Board
MFS Investment Management Company (Lux) S.à r.l
20 May 2026

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PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2026

Share Class	Asia Ex-Japan Fund	Blended Research European Equity Fund	Continental European Equity Fund	Contrarian Capital Fund	Contrarian Value Fund	Diversified Income Fund	Emerging Markets Debt Fund	Emerging Markets Debt Local Currency Fund
A1 (EUR)	19.53%	22.22%	(3.07)%	17.74%	17.82%	N/A	(2.50)%	4.16%
A1 (USD)	36.68%	39.59%	10.77%	34.65%	34.69%	9.18%	11.41%	19.11%
A2 (USD)	N/A	N/A	N/A	N/A	N/A	9.15%	11.43%	19.13%
A4 (EUR)	N/A	N/A	N/A	N/A	N/A	(4.51)%	N/A	N/A
AH1 (EUR)	N/A	N/A	N/A	31.32%	31.35%	6.48%	8.94%	N/A
AH1 (USD)	N/A	24.94%	N/A	N/A	N/A	N/A	N/A	N/A
C1 (USD)	35.63%	38.69%	9.94%	33.73%	33.66%	8.14%	10.27%	17.84%
C2 (USD)	N/A	N/A	N/A	N/A	N/A	8.07%	10.29%	17.95%
I1 (EUR)	N/A	23.40%	(1.99)%	19.20%	19.12%	N/A	N/A	N/A
I1 (GBP)	25.18%	27.76%	1.48%	23.42%	23.37%	N/A	1.71%	N/A
I1 (USD)	38.15%	40.93%	11.68%	36.19%	36.16%	10.08%	12.26%	19.89%
I2 (GBP)	N/A	N/A	N/A	N/A	N/A	N/A	1.63%	N/A
IF1 (EUR)	N/A	23.58%	(1.76)%	23.24%(a)	N/A	N/A	N/A	N/A
IF1 (GBP)	N/A	N/A	(0.34)%	9.98%(a)	N/A	N/A	N/A	N/A
IF1 (USD)	32.22%(a)	N/A	N/A	36.54%	N/A	9.59%(a)	N/A	15.55%(a)
IFH1 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	13.27%(a)
IH1 (CHF)	N/A	N/A	N/A	N/A	N/A	N/A	7.20%	N/A
IH1 (EUR)	N/A	N/A	N/A	32.94%	32.50%	7.45%	9.51%	N/A
IH1 (USD)	N/A	25.96%	N/A	N/A	N/A	N/A	N/A	N/A
IH2 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	9.80%	N/A
IH2 (GBP)	N/A	N/A	N/A	N/A	N/A	N/A	12.25%	N/A
IS1 (EUR)	N/A	N/A	N/A	N/A	9.93%	N/A	N/A	N/A
ISB2 (USD)	N/A	N/A	N/A	N/A	N/A	N/A	12.43%	N/A
IS1 (USD)	N/A	N/A	N/A	N/A	N/A	N/A	12.43%	20.01%(a)
IS2 (USD)	N/A	N/A	N/A	N/A	11.70%(a)	N/A	N/A	N/A
ISH1 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	10.14%	N/A
ISH2 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	10.12%	N/A
ISH2 (GBP)	N/A	N/A	N/A	N/A	N/A	N/A	11.93%	N/A
ISHB2 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	10.03%	N/A
ISHB2 (GBP)	N/A	N/A	N/A	N/A	N/A	N/A	12.29%	N/A
ISHS1 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	9.95%	N/A
ISM1 (USD)	N/A	N/A	N/A	N/A	N/A	N/A	12.57%	N/A
N1 (USD)	36.00%	39.07%	N/A	34.09%	33.99%	8.58%	10.88%	18.48%
N2 (USD)	N/A	N/A	N/A	N/A	N/A	8.61%	10.94%	18.63%
NH1 (USD)	N/A	24.27%	N/A	N/A	N/A	N/A	N/A	N/A
P1 (EUR)	N/A	22.22%	N/A	17.84%	17.81%	(4.54)%	(2.50)%	N/A
P1 (USD)	N/A	N/A	N/A	N/A	N/A	9.18%	11.40%	N/A
PH1 (EUR)	N/A	N/A	N/A	N/A	N/A	6.51%	9.49%	N/A
S1 (USD)	38.01%	N/A	N/A	N/A	N/A	N/A	11.99%	N/A
W1 (EUR)	N/A	23.27%	(2.10)%	18.96%	18.91%	(3.81)%	(1.94)%	N/A
W1 (GBP)	N/A	N/A	N/A	23.32%	23.21%	N/A	N/A	N/A
W1 (USD)	38.04%	40.73%	11.94%	36.05%	35.97%	9.95%	12.11%	19.77%
W2 (USD)	N/A	N/A	N/A	N/A	N/A	9.90%	12.11%	19.79%
WF1 (GBP)	N/A	N/A	0.06%(a)	N/A	N/A	N/A	N/A	N/A
WH1 (EUR)	N/A	N/A	N/A	32.64%	32.67%	7.40%	9.53%	16.70%
WH1 (GBP)	N/A	25.45%	(0.40)%	35.10%	34.85%	9.64%	11.97%	19.19%
WH1 (USD)	N/A	25.83%	N/A	N/A	N/A	N/A	N/A	N/A
WS1 (EUR)	N/A	14.62%(a)	N/A	N/A	N/A	N/A	N/A	N/A
WS1 (GBP)	N/A	N/A	1.73%	N/A	N/A	N/A	N/A	N/A
WS1 (USD)	N/A	N/A	N/A	N/A	36.31%	N/A	12.48%	N/A
WSH1 (CHF)	N/A	N/A	N/A	N/A	29.87%	N/A	N/A	N/A
WSH1 (EUR)	N/A	N/A	N/A	N/A	32.55%	N/A	10.11%	N/A
WSH2 (GBP)	N/A	N/A	N/A	N/A	N/A	N/A	12.29%	N/A
Z1 (JPY)	N/A	N/A	N/A	N/A	36.82%	N/A	N/A	N/A
Z1 (USD)	N/A	N/A	N/A	N/A	N/A	N/A	13.05%	N/A

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2026

Share Class	Emerging Markets Equity Fund	Emerging Markets Equity Research Fund	Euro Credit Fund	European Core Equity Fund	European Research Fund	European Smaller Companies Fund	European Value Fund	Global Concentrated Fund
A1 (EUR)	20.04%	N/A	3.05%	2.51%	8.75%	0.34%	4.51%	(8.00)%
A1 (USD)	37.30%	40.07%	17.67%	17.09%	24.29%	14.63%	19.39%	5.13%
AH1 (CHF)	N/A	N/A	N/A	N/A	N/A	N/A	2.33%	N/A
AH1 (EUR)	N/A	36.59%	N/A	N/A	N/A	N/A	N/A	N/A
AH1 (USD)	N/A	N/A	N/A	4.80%	10.91%	2.46%	6.55%	N/A
C1 (USD)	36.25%	38.91%	16.54%	16.24%	23.32%	13.64%	N/A	4.34%
I1 (EUR)	16.67%	23.86%	3.70%	3.69%	9.95%	1.37%	5.54%	(7.10)%
I1 (GBP)	25.66%	28.25%	7.37%	7.36%	13.86%	N/A	9.17%	(4.01)%
I1 (USD)	38.67%	41.52%	18.60%	18.51%	25.59%	15.80%	20.59%	6.17%
I2 (EUR)	21.33%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IF1 (EUR)	N/A	N/A	3.85%	1.98%(a)	N/A	N/A	N/A	N/A
IF1 (USD)	32.59%(a)	36.68%(a)	N/A	N/A	N/A	N/A	N/A	N/A
IF2 (EUR)	N/A	N/A	3.86%	N/A	N/A	N/A	N/A	N/A
IH1 (CHF)	N/A	N/A	1.50%(a)	N/A	N/A	N/A	N/A	N/A
IH1 (EUR)	N/A	38.11%	N/A	N/A	N/A	N/A	N/A	N/A
IH1 (USD)	N/A	N/A	N/A	N/A	12.21%	3.47%	7.65%	N/A
IS1 (EUR)	N/A	N/A	N/A	N/A	10.21%	1.58%	5.70%	N/A
ISB1 (EUR)	N/A	N/A	N/A	N/A	10.38%	N/A	N/A	N/A
N1 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	4.00%	N/A
N1 (USD)	36.57%	39.36%	17.18%	16.56%	23.62%	14.02%	18.78%	4.60%
NH1 (USD)	N/A	N/A	N/A	3.89%	10.39%	2.28%	N/A	N/A
P1 (EUR)	20.04%	N/A	3.04%	N/A	8.75%	N/A	4.51%	(8.01)%
P1 (USD)	37.24%	N/A	N/A	N/A	N/A	N/A	N/A	5.12%
PH1 (EUR)	34.00%	N/A	N/A	N/A	N/A	N/A	N/A	2.59%
S1 (USD)	38.60%	N/A	N/A	N/A	N/A	N/A	N/A	6.26%
W1 (EUR)	N/A	N/A	3.57%	3.58%	9.85%	1.12%	5.29%	(7.31)%
W1 (GBP)	N/A	N/A	6.91%	7.19%	N/A	N/A	8.95%	(4.05)%
W1 (USD)	38.52%	41.41%	18.43%	18.34%	25.51%	15.53%	20.26%	5.87%
WH1 (EUR)	35.35%	37.85%	N/A	N/A	N/A	N/A	N/A	3.58%
WH1 (GBP)	37.74%	40.60%	N/A	5.32%	11.67%	N/A	6.98%	5.22%
WH1 (USD)	N/A	N/A	N/A	5.66%	12.07%	3.38%	7.46%	N/A
WS1 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	5.50%	N/A
Z1 (EUR)	22.46%	N/A	N/A	N/A	N/A	N/A	6.65%	N/A
Z1 (JPY)	39.59%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Z1 (USD)	N/A	N/A	18.97%	N/A	N/A	N/A	N/A	N/A

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2026

Share Class	Global Credit Fund	Global Equity Fund	Global Equity Income Fund	Global Flexible Multi-Asset Fund	Global High Yield Fund	Global Intrinsic Value Fund	Global Listed Infrastructure Fund	Global New Discovery Fund
A1 (EUR)	(3.46)%	(6.56)%	N/A	0.58%	(5.97)%	3.86%	7.53%	(5.69)%
A1 (USD)	10.32%	6.77%	20.62%	14.65%	7.44%	18.72%	22.98%	7.88%
A2 (USD)	10.36%	N/A	20.70%	N/A	7.50%	N/A	N/A	N/A
AH1 (EUR)	7.92%	4.31%	17.70%	12.03%	N/A	15.73%	19.79%	5.14%
AHL1 (USD)	6.16%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
C1 (USD)	9.18%	5.96%	19.74%	14.07%	6.35%	17.86%	22.00%	7.04%
C2 (USD)	9.23%	N/A	N/A	N/A	6.45%	N/A	N/A	N/A
I1 (EUR)	N/A	(5.66)%	6.65%	1.56%	N/A	5.04%	8.74%	(4.69)%
I1 (GBP)	(0.03)%	(2.34)%	N/A	N/A	N/A	8.66%	12.59%	(1.33)%
I1 (USD)	11.10%	7.81%	21.86%	16.04%	8.29%	20.02%	24.26%	8.89%
I2 (EUR)	N/A	4.05%(a)	N/A	N/A	N/A	N/A	N/A	N/A
IF1 (USD)	11.27%	N/A	22.10%	16.34%	N/A	18.84%(a)	24.55%	9.22%
IFHL1 (EUR)	4.40%(a)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IFHL1 (USD)	6.61%(a)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IH1 (EUR)	N/A	3.40%	N/A	13.05%	6.93%(a)	17.15%	20.96%	6.17%
IHL1 (USD)	6.97%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IH2 (EUR)	N/A	5.16%(a)	N/A	N/A	N/A	N/A	N/A	N/A
IS1 (GBP)	N/A	(0.44)%(a)	N/A	N/A	N/A	N/A	N/A	N/A
IS1 (USD)	N/A	N/A	N/A	N/A	8.57%	N/A	N/A	N/A
IS2 (USD)	N/A	N/A	N/A	N/A	8.56%	N/A	N/A	N/A
ISH1 (EUR)	N/A	N/A	N/A	N/A	6.19%	N/A	N/A	N/A
ISH2 (EUR)	N/A	N/A	N/A	N/A	6.15%	N/A	N/A	N/A
ISH2 (GBP)	N/A	N/A	N/A	N/A	8.24%	N/A	N/A	N/A
N1 (USD)	9.79%	6.24%	20.03%	14.37%	6.86%	18.13%	22.29%	7.25%
N2 (USD)	9.67%	N/A	20.05%	N/A	6.98%	N/A	N/A	N/A
P1 (EUR)	N/A	(6.57)%	N/A	0.58%	N/A	3.86%	N/A	(5.69)%
P1 (USD)	N/A	6.75%	N/A	14.95%	N/A	N/A	N/A	N/A
PH1 (EUR)	N/A	4.03%	N/A	N/A	N/A	15.81%	N/A	N/A
S1 (USD)	N/A	7.74%	N/A	N/A	7.96%	N/A	N/A	N/A
W1 (EUR)	N/A	(5.86)%	N/A	1.44%	N/A	4.91%	N/A	N/A
W1 (GBP)	N/A	(2.50)%	N/A	4.99%	N/A	8.58%	N/A	(1.37)%
W1 (USD)	11.06%	7.55%	21.77%	15.90%	8.22%	19.95%	24.11%	8.79%
W2 (USD)	11.09%	N/A	21.77%	N/A	8.21%	N/A	N/A	N/A
WH1 (EUR)	8.21%	5.15%	18.69%	12.89%	5.60%	17.11%	20.83%	6.18%
WH1 (GBP)	10.46%	6.97%	21.03%	N/A	7.76%	18.91%	23.11%	8.05%
WHL1 (USD)	6.88%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WS1 (USD)	N/A	N/A	N/A	N/A	8.53%	N/A	N/A	N/A
WS2 (USD)	N/A	N/A	N/A	N/A	8.46%	N/A	N/A	N/A
WSH1 (EUR)	N/A	N/A	N/A	N/A	6.02%	N/A	N/A	N/A
WSH2 (EUR)	N/A	N/A	N/A	N/A	6.09%	N/A	N/A	N/A
WSH2 (GBP)	N/A	N/A	N/A	N/A	8.28%	N/A	N/A	N/A
Z1 (USD)	11.59%	N/A	N/A	N/A	8.89%	N/A	N/A	N/A

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2026

Share Class	Global Opportunistic Bond Fund	Global Research Focused Fund	Global Strategic Equity Fund	Global Total Return Fund	Inflation-Adjusted Bond Fund	Japan Equity Fund	Limited Maturity Fund	Prudent Capital Fund
A1 (EUR)	(8.14)%	0.31%	(10.10)%	1.32%	N/A	10.28%	(8.21)%	(3.24)%
A1 (USD)	5.05%	14.62%	2.67%	15.81%	4.91%	26.14%	4.79%	10.55%
A2 (USD)	5.04%	N/A	N/A	15.81%	4.97%	N/A	4.86%	N/A
A4 (EUR)	N/A	N/A	N/A	1.39%	N/A	N/A	N/A	(3.25)%
AH1 (CHF)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.49%
AH1 (EUR)	2.59%	N/A	0.60%	12.94%	N/A	N/A	N/A	7.95%
C1 (USD)	3.98%	13.76%	1.96%	14.82%	3.81%	25.18%	3.68%	9.70%
C2 (USD)	3.98%	N/A	N/A	14.82%	3.81%	N/A	3.72%	N/A
I1 (EUR)	N/A	1.41%	(9.13)%	N/A	N/A	11.65%	N/A	(2.20)%
I1 (GBP)	N/A	5.00%	(5.92)%	5.94%	N/A	N/A	N/A	1.29%
I1 (JPY)	N/A	15.62%	N/A	N/A	N/A	27.29%	N/A	N/A
I1 (USD)	5.73%	15.88%	3.83%	16.95%	5.44%	27.50%	5.50%	11.79%
IF1 (USD)	N/A	15.65%(a)	4.09%	N/A	5.32%(a)	25.62%(a)	N/A	N/A
IH1 (CHF)	1.22%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IH1 (EUR)	3.29%	N/A	1.55%	14.10%	3.06%	N/A	2.80%	9.31%
IH1 (GBP)	5.74%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IH1 (JPY)	N/A	11.76%	N/A	N/A	N/A	N/A	N/A	N/A
IH1R (USD)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	33.33%
IH2 (EUR)	3.67%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IH2 (GBP)	5.88%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
IS1 (USD)	5.98%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ISH1 (EUR)	3.65%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
ISH2 (GBP)	5.79%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N1 (USD)	4.54%	14.02%	2.20%	15.08%	4.36%	25.50%	4.19%	10.01%
N2 (USD)	4.50%	N/A	N/A	15.14%	4.26%	N/A	4.23%	N/A
P1 (EUR)	(8.06)%	N/A	N/A	1.36%	N/A	N/A	N/A	(3.24)%
P1 (USD)	5.05%	N/A	N/A	15.80%	N/A	N/A	N/A	10.55%
PH1 (EUR)	3.00%	N/A	N/A	12.78%	N/A	N/A	N/A	7.80%
S1 (USD)	N/A	15.60%	N/A	16.77%	5.19%	N/A	5.32%	N/A
W1 (EUR)	(7.59)%	N/A	N/A	1.98%	N/A	N/A	N/A	(2.26)%
W1 (GBP)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.20%
W1 (USD)	5.56%	15.78%	3.81%	16.52%	5.39%	27.48%	5.44%	11.71%
W2 (USD)	5.61%	N/A	N/A	16.54%	5.88%	N/A	5.31%	N/A
WH1 (EUR)	2.95%	N/A	1.49%	13.56%	N/A	N/A	N/A	8.82%
WH1 (GBP)	5.45%	N/A	3.21%	15.95%	N/A	N/A	N/A	10.98%
WS1 (USD)	5.94%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WS2 (USD)	5.94%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WSH1 (EUR)	3.53%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
WSH2 (GBP)	5.75%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Z1 (USD)	6.21%	N/A	N/A	N/A	5.62%(a)	N/A	5.81%(a)	N/A
ZH1 (JPY)	2.77%(a)	N/A	N/A	N/A	N/A	N/A	N/A	8.19%

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2026

Share Class	Prudent Wealth Fund	U.K. Equity Fund	U.S. Concentrated Growth Fund	U.S. Corporate Bond Fund	U.S. Government Bond Fund	U.S. Growth Fund	U.S. Total Return Bond Fund	U.S. Value Fund
A1 (EUR)	(3.56)%	N/A	N/A	N/A	(7.17)%	N/A	N/A	N/A
A1 (USD)	10.20%	18.26%	6.46%	6.55%	6.02%	7.33%	6.03%	10.46%
A2 (USD)	N/A	N/A	N/A	6.56%	6.05%	N/A	6.06%	N/A
AH1 (EUR)	7.41%	N/A	N/A	4.46%	3.48%	5.21%	3.87%	7.79%
C1 (USD)	9.38%	17.44%	5.63%	5.50%	4.89%	6.54%	4.96%	9.61%
C2 (USD)	N/A	N/A	N/A	5.51%	4.81%	N/A	5.09%	N/A
I1 (EUR)	(2.61)%	N/A	N/A	N/A	N/A	(2.74)%	N/A	(2.26)%
I1 (GBP)	0.51%	8.39%	(2.60)%	N/A	N/A	(1.77)%	N/A	1.12%
I1 (USD)	11.29%	19.58%	7.48%	7.35%	6.53%	8.52%	6.78%	11.66%
I2 (GBP)	N/A	8.39%	N/A	N/A	N/A	N/A	N/A	N/A
IF1 (EUR)	N/A	N/A	N/A	N/A	N/A	5.36%(a)	N/A	N/A
IF1 (GBP)	N/A	8.20%(a)	N/A	N/A	N/A	N/A	N/A	N/A
IF1 (USD)	N/A	N/A	N/A	N/A	N/A	8.38%(a)	N/A	N/A
IH1 (EUR)	8.48%	N/A	N/A	4.94%	N/A	6.37%	4.43%	9.01%
IH2 (EUR)	N/A	N/A	N/A	N/A	4.01%	N/A	N/A	N/A
IS1 (USD)	N/A	N/A	N/A	N/A	N/A	N/A	7.02%	N/A
N1 (USD)	9.64%	17.84%	5.88%	6.03%	5.32%	6.79%	5.57%	9.92%
N2 (USD)	N/A	N/A	N/A	6.04%	5.36%	N/A	5.61%	N/A
P1 (USD)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10.45%
PH1 (EUR)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7.74%
S1 (USD)	N/A	N/A	7.55%	N/A	6.33%	N/A	6.64%	11.46%
W1 (EUR)	(2.86)%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
W1 (GBP)	0.60%	8.28%	N/A	N/A	N/A	N/A	N/A	N/A
W1 (USD)	11.00%	19.50%	7.39%	7.22%	6.50%	8.39%	6.69%	11.57%
W2 (USD)	N/A	N/A	N/A	7.24%	6.48%	N/A	6.56%	N/A
WH1 (EUR)	8.41%	N/A	5.22%	4.94%	N/A	6.26%	4.47%	8.89%
WH1 (GBP)	10.21%	N/A	6.73%	7.07%	N/A	8.16%	6.69%	10.99%
Z1 (USD)	N/A	N/A	N/A	7.37%(a)	7.01%	9.31%	6.98%(a)	N/A

(a) The performance is for the period from the inception date through the stated period end. See Note 19 for additional information.

NOTES TO PERFORMANCE TABLE

Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value fluctuate so your shares, when sold, may be worth more or less than the original cost; current performance may be lower or higher than quoted. For most recent month-end performance, please contact your financial consultant.

Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown. Without such subsidies and waivers, the sub-funds' performance results would have been less favorable. Please see the prospectus and financial statements for details. All results are historical and assume the reinvestment of dividend and capital gain distributions, if any.

Total returns do not include the applicable sales charges. If these charges had been included, the results would have been lower.

Changes in currency exchange rates may affect the net asset values per share and the performance of share classes denominated in currencies other than a sub-fund's base currency.

Performance results do not include adjustments made for financial reporting purposes.

Performance results include the impact of swing pricing, if applicable. See Note 3 of the Notes to Financial Statements for additional information.

From time to time the sub-funds may receive proceeds from litigation settlements, without which performance would be lower.

GENERAL INFORMATION

Audited annual and unaudited semiannual financial statements are available at the registered office of the fund and at *meridian.mfs.com.*

Notices of general meetings are published in the *Mémorial – Journal Officiel du Grand-Duché de Luxembourg* and in other newspapers circulating in jurisdictions in which the fund is registered or in other publications as determined by the directors.

The list of changes in the portfolios for the period ended 31 January 2026 is available, free of charge, at the registered office of the fund.

Information concerning the sub-funds' net asset values and purchases and sales of securities is available at the registered office of the fund.

The Articles of Incorporation are lodged at the office of the Chief Registrar of the District Court of Luxembourg (Greffe du Tribunal d'Arrondissement de et à Luxembourg), at *meridian.mfs.com*, and at the registered office of the fund where they are available for inspection and where copies thereof may be obtained upon request.

The fund's most recent offering documents, including the Key Information Documents (KIDs), Key Facts Statements (KFS) for Hong Kong investors, and prospectus, contain information on the sub-funds' investment objectives, charges, expenses and risks. The offering documents, Articles of Incorporation and financial reports and other information about the sub-funds are available to investors at no cost at the fund's registered office, from your financial intermediary, or on the web at *meridian.mfs.com*. Please read them carefully before you invest. Please note that not all of the sub-funds or classes may be registered or authorized for distribution in every jurisdiction. In certain jurisdictions, investments may only be made by qualified investors and/or through authorized intermediaries on a limited private placement basis subject to applicable laws and regulations in the country of distribution. In particular, please note that as of 31 January 2026 the Contrarian Capital Fund, Contrarian Value Fund, Diversified Income Fund, Emerging Markets Debt Local Currency Fund, Emerging Markets Equity Research Fund, Euro Credit Fund, Global Credit Fund, Global Equity Income Fund, Global Flexible Multi-Asset Fund, Global Intrinsic Value Fund, Global Listed Infrastructure Fund, Global New Discovery Fund, Global Opportunistic Bond Fund, Global Strategic Equity Fund, Prudent Capital Fund, U.S. Corporate Bond Fund, and U.S. Growth Fund were not registered in Hong Kong and these sub-funds shall not be offered to the public in this jurisdiction.

CORPORATE GOVERNANCE

ALFI CODE OF CONDUCT

The fund is committed to corporate governance standards relating to its management. In connection therewith, the fund adheres to the ALFI (Association of the Luxembourg Fund Industry) Code of Conduct for Luxembourg Investment Funds, which was issued in September 2009 and updated and re-issued in 2022. This Code sets forth principles regarding qualified and experienced personnel, conflicts of interests and serving the best interests of fund shareholders, due diligence and oversight, compliance with applicable laws and risk management processes, and appropriate ESG criteria.

SHAREHOLDER COMPLAINTS OR INQUIRIES

If you wish to make a complaint about any aspect of the service you have received, you may contact your local agent in your respective country, or contact the funds' transfer agent at State Street Bank International GmbH, Luxembourg Branch, by mail, phone or email.

Mail:	MFS Meridian Funds c/o State Street Bank International GmbH, Luxembourg Branch 49 Avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Telephone:	Europe and Asia: +352-46-40-10-600 The Americas: +1-416-506-8418
Email:	Europe and Asia: MFSquerydesk@statestreet.com The Americas: mfsdealerservices@ifdsgroup.com

You may find more information on the fund's complaint handling process at *meridian.mfs.com*.

CERTAIN RISK MANAGEMENT DISCLOSURES (unaudited)

Information Regarding Global Exposure Under The Funds' Risk Management Program

The fund's Management Company must employ a risk management process which enables it to monitor and measure at any time the risk of the positions in the sub-funds' portfolios and their contribution to the overall risk profile of their portfolios. The global exposure relating to financial derivative instruments may be calculated through the "commitment approach" or through a Value-at-Risk ("VaR") methodology. Generally, a sub-fund that uses derivatives more extensively or as part of its investment objective will utilize the VaR methodology, and a sub-fund that uses derivatives less extensively will utilize the commitment approach.

For each sub-fund except the Emerging Markets Debt Local Currency Fund, Euro Credit Fund, Global Credit Fund, Global Flexible Multi-Asset Fund, and Global Opportunistic Bond Fund, the commitment approach methodology is used to calculate global exposure. The commitment approach is based, in part, on the principle of converting the exposure to derivative instruments into equivalent positions of the underlying assets and quantifying the exposure in absolute value of the total commitments (which may account for hedging and netting).

For the Emerging Markets Debt Local Currency Fund, Euro Credit Fund, Global Credit Fund, Global Flexible Multi-Asset Fund, and Global Opportunistic Bond Fund, a relative VaR approach is used to measure global exposure. VaR provides a measure of the potential minimum loss that could arise over a given time interval under normal market conditions, and at a given confidence level. The sub-funds' risk management program limits the maximum VaR that the sub-fund can have relative to its net asset value for absolute VaR or relative to its benchmark for relative VaR, as determined by the sub-fund taking into account its investment policy and risk profile. For the Emerging Markets Debt Local Currency Fund, Euro Credit Fund, Global Credit Fund, Global Flexible Multi-Asset Fund, and Global Opportunistic Bond Fund, the relative VaR cannot be greater than 200% of its current benchmark. The VaR approach used by each of these sub-funds is based upon an historical model. The VaR is measured daily at the 99% level of confidence based on a one month (20 day) holding period. The underlying data set encompasses one year of data (minimum of 250 observations).

For the Emerging Markets Debt Local Currency Fund, the expected level of leverage may vary between 0% and 375% (measured using the sum of the notional value of derivatives used by the sub-fund), based on the net asset value of the sub-fund. In addition, the Management Company supplementally monitors the expected level of leverage measured using the commitment approach, which may vary between 0% and 125% based on the net asset value of the sub-fund. Under certain circumstances, such as unusual market conditions or temporary operational factors, the level of leverage might exceed the ranges noted above.

For the Euro Credit Fund, the expected level of leverage may vary between 0% and 275% (measured using the sum of the notional value of derivatives used by the sub-fund), based on the net asset value of the sub-fund. In addition, the Management Company supplementally monitors the expected level of leverage measured using the commitment approach, which may vary between 0% and 125% based on the net asset value of the sub-fund. Under certain circumstances, such as unusual market conditions or temporary operational factors, the level of leverage might exceed the ranges noted above.

For the Global Credit Fund, the expected level of leverage may vary between 0% and 275% (measured using the sum of the notional value of derivatives used by the sub-fund), based on the net asset value of the sub-fund. In addition, the Management Company supplementally monitors the expected level of leverage measured using the commitment approach, which may vary between 0% and 125% based on the net asset value of the sub-fund. Under certain circumstances, such as unusual market conditions or temporary operational factors, the level of leverage might exceed the ranges noted above.

For the Global Flexible Multi-Asset Fund, the expected level of leverage may vary between 0% and 500% (measured using the sum of the notional value of derivatives used by the sub-fund), based on the net asset value of the sub-fund. In addition, the Management Company supplementally monitors the expected level of leverage measured using the commitment approach, which may vary between 0% and 250% based on the net asset value of the sub-fund. Under certain circumstances, such as unusual market conditions or temporary operational factors, the level of leverage might exceed the ranges noted above.

For the Global Opportunistic Bond Fund, the expected level of leverage may vary between 0% and 400% (measured using the sum of the notional value of derivatives used by the sub-fund), based on the net asset value of the sub-fund. In addition, the Management Company supplementally monitors the expected level of leverage measured using the commitment approach, which may vary between 0% and 200% based on the net asset value of the sub-fund. Under certain circumstances, such as unusual market conditions or temporary operational factors, the level of leverage might exceed the ranges noted above.

The sum of notional value is the sum of the absolute values of the full underlying exposures of our derivative positions. The sum of notional value is based upon the full notional exposure with no netting or hedging. Under both levels of leverage methodologies, the sum of the absolute exposures is calculated in order that exposures of opposite signs to unrelated assets do not offset each other in the final result.

Please see the table below for summary information regarding the daily VaR and leverage results for the Emerging Markets Debt Local Currency Fund, Euro Credit Fund, Global Credit Fund, Global Flexible Multi-Asset Fund, and Global Opportunistic Bond Fund beginning 1 February 2025 through the year ended 31 January 2026:

1 February 2025 - 31 January 2026	Emerging Markets Debt Local Currency Fund	Euro Credit Fund	Global Credit Fund	Global Flexible Multi-Asset Fund
Lowest Relative VaR	85.92%	81.26%	97.08%	68.91%
Highest Relative VaR	196.12%	132.95%	114.90%	114.43%
Average Relative VaR	99.02%	102.83%	104.42%	96.46%
Lowest Leverage Level (Sum of Notional Value)	63.11%	42.81%	33.68%	9.13%
Highest Leverage Level (Sum of Notional Value)	210.86%	165.42%	166.36%	148.61%
Average Leverage Level (Sum of Notional Value)	107.87%	88.00%	93.43%	75.87%
Lowest Leverage Level (Commitment Approach)	40.65%	25.58%	27.09%	4.70%
Highest Leverage Level (Commitment Approach)	66.90%	75.21%	65.05%	8.86%
Average Leverage Level (Commitment Approach)	54.14%	47.21%	36.37%	6.91%

1 February 2025 - 31 January 2026	Global Opportunistic Bond Fund
Lowest Relative VaR	60.72%
Highest Relative VaR	83.55%
Average Relative VaR	70.16%
Lowest Leverage Level (Sum of Notional Value)	129.05%
Highest Leverage Level (Sum of Notional Value)	347.04%
Average Leverage Level (Sum of Notional Value)	191.41%
Lowest Leverage Level (Commitment Approach)	41.83%
Highest Leverage Level (Commitment Approach)	93.23%
Average Leverage Level (Commitment Approach)	60.83%

EU SUSTAINABLE FINANCE DISCLOSURE REGULATION ("SFDR")(unaudited)

The following MFS Meridian Funds sub-funds are designated as meeting the criteria of Article 8 under SFDR:

Blended Research European Equity	European Smaller Companies Fund	Global Strategic Equity Fund
Continental European Equity Fund	European Value Fund	Global Total Return Fund
Contrarian Capital Fund	Global Concentrated Fund	Limited Maturity Fund
Contrarian Value Fund	Global Credit Fund	Prudent Capital Fund
Diversified Income Fund	Global Equity Fund	Prudent Wealth Fund
Emerging Markets Debt Fund	Global Equity Income Fund	U.K. Equity Fund
Emerging Markets Debt Local Currency Fund	Global Flexible Multi-Asset Fund	U.S. Concentrated Growth Fund
Emerging Markets Equity Fund	Global Intrinsic Value Fund	U.S. Corporate Bond Fund
Emerging Markets Equity Research Fund	Global Listed Infrastructure Fund	U.S. Growth Fund
Euro Credit Fund	Global New Discovery Fund	U.S. Total Return Bond Fund
European Core Equity Fund	Global Opportunistic Bond Fund	U.S. Value Fund
European Research Fund	Global Research Focused Fund	

These sub-funds promote the MFS Low Carbon Transition Characteristic. Further information on the characteristic is contained in the respective SFDR website disclosure which can be accessed at meridian.mfs.com (select location and applicable Article 8 fund for the 'SFDR Article 8 Fund Disclosure' document).

The extent to which each sub-fund met the underlying climate criteria over the reporting period is available in the SFDR Annex attached to this report and available at meridian.mfs.com (select location and applicable Article 8 fund for the 'SFDR Article 8 Fund Disclosure' document).

Neither the MFS Meridian Article 8 funds listed above, nor the other sub-funds of MFS Meridian Funds, take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and portfolio alignment with such Taxonomy Regulation is not calculated.

The other sub-funds are currently classified under Article 6 of SFDR and do not take into account the EU criteria for environmentally sustainable economic activities.

MFS Meridian Funds - Asia Ex-Japan Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Singapore Technologies Engineering Ltd.	37,100	285,811	0.81
Alcoholic Beverages			
China Resources Beer Holdings Co. Ltd.	62,000	208,092	0.59
Kweichow Moutai Co. Ltd., "A"	1,700	342,765	0.98
		550,857	1.57
Apparel Manufacturers			
Chow Tai Fook Jewellery Group	67,800	124,975	0.36
Shenzhou International Group Holdings Ltd.	21,600	172,256	0.49
		297,231	0.85
Automotive			
BYD Co. Ltd.	32,700	409,164	1.17
Mahindra & Mahindra Ltd.	14,038	523,719	1.49
Maruti Suzuki India Ltd.	1,838	291,702	0.83
		1,224,585	3.49
Biotechnology			
Hugel, Inc.	1,707	327,904	0.93
Broadcasting			
Tencent Music Entertainment Group, ADR	8,766	147,093	0.42
Business Services			
Infosys Ltd.	30,968	552,450	1.57
Kanzhun Ltd., ADR	32,200	301,098	0.86
		853,548	2.43
Chemicals			
UPL Ltd.	39,999	306,099	0.87
Computer Software			
Kingsoft Corp.	50,600	195,091	0.56
Computer Software - Systems			
Hon Hai Precision Industry Co. Ltd.	66,000	462,440	1.32
Lenovo Group Ltd.	250,000	284,175	0.81
Xiaomi Corp., "B"	30,000	136,327	0.39
		882,942	2.52
Construction			
Anhui Conch Cement Co. Ltd.	117,000	371,723	1.06
Midea Group Co. Ltd., "A"	27,000	301,494	0.86
Techtronic Industries Co. Ltd.	36,500	497,594	1.42
		1,170,811	3.34
Consumer Products			
AmorePacific Corp.	4,451	429,206	1.22
Consumer Services			
MakeMyTrip Ltd.	2,720	169,674	0.48
Electrical Equipment			
Contemporary Amperex Technology Co. Ltd., "A"	8,980	452,328	1.29
Electronics			
ASE Technology Holding Co. Ltd	90,000	849,380	2.42
Globalwafers Co. Ltd.	31,000	489,577	1.40
Largan Precision Co. Ltd.	4,420	338,488	0.96
MediaTek, Inc.	15,000	838,894	2.39
SK hynix, Inc.	2,830	1,787,182	5.09
Taiwan Semiconductor Manufacturing Co. Ltd.	59,814	3,373,685	9.62
		7,677,206	21.88
Energy - Independent			
Bharat Petroleum Corp. Ltd.	44,412	175,982	0.50
PT United Tractors Tbk	70,400	109,259	0.31
Reliance Industries Ltd.	40,322	611,663	1.75
		896,904	2.56

MFS Meridian Funds - Asia Ex-Japan Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Energy - Integrated			
PetroChina Co. Ltd.	156,000	185,313	0.53
Petronet LNG Ltd.	39,405	124,121	0.35
		309,434	0.88
Energy - Renewables			
LONGi Green Energy Technology Co. Ltd., "A"	43,700	112,450	0.32
Engineering - Construction			
Doosan Bobcat, Inc.	2,038	83,253	0.24
Food & Beverages			
Inner Mongolia Yili Industrial Group Co. Ltd., "A"	62,463	236,781	0.68
Gaming & Lodging			
Sands China Ltd.	106,000	231,075	0.66
Insurance			
AIA Group Ltd.	110,400	1,276,819	3.64
China Pacific Insurance Co. Ltd.	48,000	242,086	0.69
Samsung Fire & Marine Insurance Co. Ltd.	1,412	491,463	1.40
		2,010,368	5.73
Interactive Media Services			
NAVER Corp.	1,929	368,539	1.05
Leisure & Toys			
NetEase, Inc.	15,825	415,269	1.18
Tencent Holdings Ltd.	29,600	2,296,131	6.55
		2,711,400	7.73
Machinery & Tools			
AirTAC International Group	15,000	543,375	1.55
Delta Electronics, Inc.	15,000	581,506	1.66
		1,124,881	3.21
Major Banks			
DBS Group Holdings Ltd.	12,700	591,023	1.68
Oversea-Chinese Banking Corp. Ltd.	27,700	462,283	1.32
		1,053,306	3.00
Medical & Health Technology & Services			
Hangzhou Tigermed Consulting Co. Ltd., "A"	35,699	323,724	0.92
Metals & Mining			
Zijin Mining Group Co. Ltd., "H"	68,000	364,716	1.04
Natural Gas - Distribution			
China Resources Gas Group Ltd.	109,200	300,534	0.86
Network & Telecom			
Accton Technology Corp.	7,000	248,014	0.71
Other Banks & Diversified Financials			
Axis Bank Ltd.	20,448	304,628	0.87
China Construction Bank Corp.	834,000	844,451	2.41
China Merchants Bank Co. Ltd.	2,500	15,316	0.04
China Merchants Bank Co. Ltd. "A"	114,900	639,445	1.82
HDFC Bank Ltd.	103,060	1,041,103	2.97
ICICI Bank Ltd.	34,713	511,332	1.46
Kasikornbank PLC	62,400	374,816	1.07
KB Financial Group, Inc.	3,936	369,701	1.05
PT Bank Central Asia Tbk	756,200	333,386	0.95
Shinhan Financial Group Co. Ltd.	2	117	0.00
		4,434,295	12.64
Pharmaceuticals			
Sun Pharmaceutical Industries Ltd.	10,524	182,513	0.52
Specialty Stores			
Alibaba Group Holding Ltd.	55,236	1,196,341	3.41
Meituan, "B"	24,100	299,858	0.86

MFS Meridian Funds - Asia Ex-Japan Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Specialty Stores, continued				
PDD Holdings, Inc., ADR		5,004	505,654	1.44
			2,001,853	5.71
Telecom Services				
Advanced Info Service Public Co. Ltd.		30,400	337,187	0.96
PT Telekom Indonesia		1,172,100	251,389	0.72
			588,576	1.68
Tobacco				
ITC Ltd.		49,237	172,433	0.49
Utilities - Electric Power				
CLP Holdings Ltd.		18,500	175,123	0.50
Total Common Stocks (Identified Cost, $26,843,278)			32,900,558	93.79
PREFERRED STOCKS				
Computer Software - Systems				
Samsung Electronics Co. Ltd. (Identified Cost, $1,800,237)		24,977	2,037,168	5.81
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $706,931)	USD	707,000	706,795	2.01
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $29,350,446)			35,644,521	101.61
OTHER ASSETS, LESS LIABILITIES			(564,609)	(1.61)
NET ASSETS			35,079,912	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Blended Research European Equity Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Babcock International Group PLC	275,972	4,571,596	1.22
MTU Aero Engines Holding AG	11,148	4,174,926	1.12
Rolls-Royce Holdings PLC	387,891	5,422,564	1.45
		14,169,086	3.79
Airlines			
Ryanair Holdings PLC, ADR	48,895	2,912,210	0.78
Alcoholic Beverages			
Pernod Ricard S.A.	48,939	3,674,340	0.98
Apparel Manufacturers			
Burberry Group PLC	239,255	3,035,356	0.81
Christian Dior S.A.	3,995	2,045,440	0.54
Compagnie Financiere Richemont S.A.	35,731	5,831,463	1.56
LVMH Moet Hennessy Louis Vuitton SE	6,620	3,620,478	0.97
		14,532,737	3.88
Automotive			
Volvo Cars AB, "B" (l)	618,535	1,743,392	0.47
Broadcasting			
Spotify Technology S.A.	7,834	3,306,824	0.88
Brokerage & Asset Managers			
Barclays PLC	1,363,891	7,655,005	2.05
Euronext N.V.	31,201	3,678,598	0.98
IG Group Holdings PLC	287,535	4,487,643	1.20
		15,821,246	4.23

MFS Meridian Funds - Blended Research European Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Business Services			
Bureau Veritas S.A.	113,592	3,078,343	0.82
Scout24 AG	44,482	3,738,712	1.00
Serco Group PLC	1,242,752	4,303,845	1.15
		11,120,900	2.97
Computer Software			
SAP SE	14,565	2,484,206	0.66
Computer Software - Systems			
Amadeus IT Group S.A.	60,129	3,404,504	0.91
Cap Gemini S.A.	14,554	1,909,485	0.51
		5,313,989	1.42
Construction			
Compagnie de Saint-Gobain S.A.	52,010	4,328,272	1.16
Consumer Products			
Essity AB	138,955	3,463,840	0.93
Unilever PLC	23,300	1,328,855	0.35
		4,792,695	1.28
Containers			
Viscofan S.A.	29,829	1,682,356	0.45
Electrical Equipment			
Legrand S.A.	36,830	4,972,050	1.33
Schneider Electric SE	18,929	4,586,497	1.23
Siemens AG	5,591	1,432,973	0.38
Siemens Energy AG	53,717	7,764,792	2.07
		18,756,312	5.01
Electronics			
ASML Holding N.V.	16,448	19,994,189	5.34
Energy - Integrated			
Eni S.p.A.	268,933	4,632,640	1.24
Shell PLC	44,528	1,436,185	0.38
TotalEnergies SE	122,325	7,480,174	2.00
		13,548,999	3.62
Food & Beverages			
Coca-Cola Europacific Partners PLC	48,701	3,767,565	1.01
Nestle S.A.	81,353	6,519,182	1.74
		10,286,747	2.75
Food & Drug Stores			
Jeronimo Martins SGPS S.A.	69,047	1,374,726	0.37
Tesco PLC	1,165,234	5,719,489	1.53
		7,094,215	1.90
Insurance			
Allianz SE	12,344	4,589,499	1.22
Beazley PLC	291,026	3,806,384	1.02
Hannover Rueck SE	7,840	1,872,192	0.50
Sampo OYJ, "A"	241,907	2,273,926	0.61
SCOR SE	70,051	1,926,402	0.51
Zurich Insurance Group AG	9,054	5,424,489	1.45
		19,892,892	5.31
Machinery & Tools			
Ashtead Group PLC	73,220	3,961,645	1.06
Assa Abloy AB	141,560	4,825,253	1.29
GEA Group AG	82,299	4,970,860	1.33
Knorr-Bremse AG	43,961	4,327,960	1.15
		18,085,718	4.83
Major Banks			
Banco Bilbao Vizcaya Argentaria S.A.	355,642	7,628,521	2.04

MFS Meridian Funds - Blended Research European Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Major Banks, continued			
Banco Santander S.A.	329,727	3,554,457	0.95
BNP Paribas S.A.	87,288	7,960,666	2.13
BPER Banca S.p.A.	393,138	4,660,651	1.25
HSBC Holdings PLC	163,448	2,425,318	0.65
ING Groep N.V.	247,822	6,150,942	1.64
NatWest Group PLC	937,170	7,196,502	1.92
Société Générale S.A.	63,628	4,695,746	1.25
UBS Group AG	195,126	7,748,956	2.07
		52,021,759	13.90
Medical & Health Technology & Services			
Fresenius Medical Care AG	40,090	1,519,812	0.41
Medical Equipment			
ConvaTec Group PLC	935,210	2,483,063	0.66
QIAGEN N.V.	81,743	3,701,142	0.99
Smith & Nephew PLC	210,456	3,017,406	0.81
		9,201,611	2.46
Metals & Mining			
ArcelorMittal S.A.	79,816	3,669,940	0.98
Glencore PLC	565,132	3,257,008	0.87
Rio Tinto PLC	91,874	7,146,189	1.91
		14,073,137	3.76
Natural Gas - Distribution			
ENGIE S.A.	235,655	5,914,940	1.58
Network & Telecom			
LM Ericsson Telephone Co., "B"	551,780	5,051,385	1.35
Oil Services			
Tenaris S.A.	280,419	5,260,660	1.41
Other Banks & Diversified Financials			
AIB Group PLC	245,861	2,323,386	0.62
Pharmaceuticals			
AstraZeneca PLC	19,946	3,131,451	0.84
Genmab A.S.	11,158	3,021,039	0.81
GSK PLC	215,590	4,670,120	1.25
Novartis AG	89,318	11,172,372	2.98
Novo Nordisk A.S., "B"	39,532	1,956,189	0.52
Roche Holding AG	33,206	12,708,617	3.39
Sanofi S.A.	81,728	6,472,858	1.73
		43,132,646	11.52
Printing & Publishing			
Wolters Kluwer N.V.	31,961	2,521,084	0.67
Real Estate			
Safestore Holdings PLC, REIT	236,879	2,261,429	0.60
Specialty Chemicals			
Air Liquide S.A.	29,776	4,702,821	1.26
Specialty Stores			
Next PLC	30,678	4,697,699	1.25
Telecom Services			
Koninklijke KPN N.V.	1,045,946	4,296,746	1.15
Tobacco			
British American Tobacco PLC	153,688	7,763,689	2.07
Utilities - Electric Power			
E.ON SE	314,775	5,623,456	1.50
Iberdrola S.A.	285,409	5,401,365	1.45
		11,024,821	2.95
Total Common Stocks (Identified Cost, €330,998,216)		**369,308,950**	**98.67**

MFS Meridian Funds - Blended Research European Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
INVESTMENT COMPANIES			
Mutual Funds			
State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.89% (v) (Identified Cost, €3,630,861)	3,630,861	3,630,861	0.97
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €334,629,077)		372,939,811	99.64
OTHER ASSETS, LESS LIABILITIES		1,353,779	0.36
NET ASSETS		374,293,590	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Continental European Equity Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS			
Alcoholic Beverages			
Heineken N.V.	3,602	249,763	2.32
Pernod Ricard S.A.	2,241	168,254	1.56
		418,017	3.88
Apparel Manufacturers			
LVMH Moet Hennessy Louis Vuitton SE	625	341,812	3.17
Automotive			
Continental AG	1,080	71,971	0.67
Brokerage & Asset Managers			
Deutsche Boerse AG	1,552	331,042	3.07
Business Services			
Scout24 AG	1,466	123,217	1.15
Sodexo	3,180	137,185	1.27
		260,402	2.42
Computer Software			
Dassault Systemes SE	9,788	227,278	2.11
SAP SE	2,204	375,914	3.49
		603,192	5.60
Computer Software - Systems			
Alten S.A.	1,003	82,848	0.77
Amadeus IT Group S.A.	4,764	269,737	2.50
Cap Gemini S.A.	2,324	304,909	2.83
		657,494	6.10
Construction			
Kingspan Group PLC	1,063	78,131	0.72
Sika AG	624	100,988	0.94
		179,119	1.66
Consumer Products			
L'Oréal S.A.	462	178,794	1.66
Electrical Equipment			
Schneider Electric SE	2,340	566,982	5.26
Energy - Integrated			
Galp Energia SGPS S.A., "B"	7,592	127,014	1.18
Engineering - Construction			
Arcadis N.V.	4,801	181,574	1.68
Food & Beverages			
Danone S.A.	3,279	215,889	2.00
Nestle S.A.	6,018	482,250	4.48
		698,139	6.48

MFS Meridian Funds - Continental European Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Food & Drug Stores			
Jeronimo Martins SGPS S.A.	9,872	196,551	1.82
Gaming & Lodging			
Flutter Entertainment PLC	1,156	161,061	1.49
Machinery & Tools			
Assa Abloy AB	13,873	472,879	4.39
GEA Group AG	5,558	335,703	3.11
		808,582	7.50
Major Banks			
Bank of Ireland Group PLC	13,409	229,897	2.13
Erste Group Bank AG	1,770	193,815	1.80
Eurobank S.A.	47,814	197,711	1.83
ING Groep N.V.	14,875	369,197	3.43
UBS Group AG	9,106	361,623	3.36
		1,352,243	12.55
Medical Equipment			
Alcon, Inc.	1,052	71,661	0.67
EssilorLuxottica	766	197,551	1.83
QIAGEN N.V.	4,360	194,543	1.81
Sonova Holding AG	394	90,940	0.84
		554,695	5.15
Oil Services			
Tenaris S.A.	10,217	191,671	1.78
Other Banks & Diversified Financials			
AIB Group PLC	19,357	182,924	1.70
Allfunds Group PLC	10,875	88,849	0.82
FinecoBank S.p.A.	7,567	169,122	1.57
Komercní banka A.S.	2,130	108,955	1.01
		549,850	5.10
Pharmaceuticals			
Merck KGaA	923	115,883	1.07
Novo Nordisk A.S., "B"	2,183	108,023	1.00
Roche Holding AG	1,975	755,873	7.01
Sanofi S.A.	4,430	350,856	3.26
		1,330,635	12.34
Specialty Chemicals			
Akzo Nobel N.V.	909	53,904	0.50
Linde PLC	1,095	422,139	3.91
Symrise AG	2,333	165,783	1.54
		641,826	5.95
Specialty Stores			
Zalando SE	4,105	99,916	0.93
Utilities - Electric Power			
Fortum Corp.	5,153	102,622	0.95
Total Common Stocks (Identified Cost, €10,154,720)		10,605,204	98.39
INVESTMENT COMPANIES			
Mutual Funds			
State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.89% (v) (Identified Cost, €196,921)	196,921	196,922	1.83
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €10,351,641)		10,802,126	100.22
OTHER ASSETS, LESS LIABILITIES		(23,946)	(0.22)
NET ASSETS		10,778,180	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Contrarian Capital Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Alcoholic Beverages			
Anheuser Busch InBev S.A./N.V.	113,322	8,070,317	3.05
Davide Campari-Milano N.V.	1,782,317	12,642,209	4.77
Pernod Ricard S.A.	81,486	7,251,932	2.74
		27,964,458	10.56
Automotive			
Autoliv, Inc.	56,612	6,863,639	2.59
Compagnie Generale des Etablissements Michelin	319,864	11,886,373	4.49
Lear Corp.	44,044	5,157,112	1.95
		23,907,124	9.03
Business Services			
IMCD Group N.V.	108,754	10,155,648	3.83
Consumer Products			
Beiersdorf AG	57,133	6,802,733	2.57
Shiseido Co. Ltd.	323,600	5,497,185	2.07
		12,299,918	4.64
Energy - Integrated			
Cenovus Energy, Inc.	362,120	7,145,863	2.70
Health Maintenance Organizations			
Humana, Inc.	24,592	4,800,358	1.81
Insurance			
Everest Group Ltd.	16,345	5,414,772	2.05
RenaissanceRe Holdings Ltd.	24,762	6,975,455	2.63
		12,390,227	4.68
Machinery & Tools			
Assa Abloy AB	169,589	6,852,100	2.59
Major Banks			
BNP Paribas S.A.	45,503	4,919,051	1.86
ING Groep N.V.	202,876	5,968,688	2.25
NatWest Group PLC	802,192	7,301,765	2.76
Resona Holdings, Inc.	559,900	6,474,161	2.44
		24,663,665	9.31
Medical Equipment			
Becton, Dickinson and Co.	60,651	12,341,266	4.66
Medtronic PLC	79,465	8,181,716	3.09
		20,522,982	7.75
Metals & Mining			
Anglo American PLC	74,474	3,472,974	1.31
Glencore PLC	707,577	4,833,805	1.83
Teck Resources	86,090	4,620,466	1.74
		12,927,245	4.88
Pharmaceuticals			
Johnson & Johnson	15,222	3,459,200	1.31
Merck KGaA	48,030	7,147,855	2.70
Sanofi S.A.	67,586	6,344,952	2.39
		16,952,007	6.40
Railroad & Shipping			
Canadian Pacific Kansas City Ltd.	127,190	9,455,305	3.57
CSX Corp.	145,032	5,476,408	2.07
		14,931,713	5.64
Specialty Chemicals			
Symrise AG	72,430	6,100,847	2.30
Specialty Stores			
Next PLC	25,608	4,648,151	1.75
Zalando SE	322,727	9,311,128	3.52
		13,959,279	5.27

MFS Meridian Funds - Contrarian Capital Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Trucking				
DHL Group		213,867	11,995,959	4.53
Utilities - Electric Power				
National Grid PLC		416,920	7,042,731	2.66
Utilities - Water				
Veolia Environnement S.A.		261,729	9,812,902	3.70
Total Common Stocks (Identified Cost, $231,453,980)			244,425,026	92.28
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $7,979,220)	USD	7,980,000	7,977,686	3.01
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $239,433,200)			252,402,712	95.29
OTHER ASSETS, LESS LIABILITIES			12,464,667	4.71
NET ASSETS			264,867,379	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Contrarian Value Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Alcoholic Beverages			
Anheuser Busch InBev S.A./N.V.	1,171,578	83,434,866	2.59
Davide Campari-Milano N.V. (l)	17,518,605	124,261,773	3.85
Pernod Ricard S.A.	821,325	73,094,676	2.27
Remy Cointreau S.A. (l)	1,051,852	49,972,237	1.55
		330,763,552	10.26
Automotive			
Autoliv, Inc.	444,232	53,858,687	1.67
Compagnie Generale des Etablissements Michelin	3,394,019	126,124,151	3.91
		179,982,838	5.58
Business Services			
IMCD Group N.V.	1,304,305	121,798,398	3.78
Intertek Group PLC	1,156,371	70,634,793	2.19
		192,433,191	5.97
Consumer Products			
Beiersdorf AG	590,544	70,315,107	2.18
Shiseido Co. Ltd.	3,128,200	53,140,591	1.65
		123,455,698	3.83
Electrical Equipment			
Signify N.V.	3,134,530	66,544,851	2.06
Energy - Integrated			
Cenovus Energy, Inc.	3,942,825	77,805,389	2.41
Furniture & Appliances			
Howden Joinery Group PLC	7,973,439	91,320,533	2.83
Health Maintenance Organizations			
Humana, Inc.	296,530	57,882,656	1.79
Insurance			
Beazley PLC	3,407,848	52,833,262	1.64
Hiscox Ltd.	2,210,897	44,834,674	1.39
		97,667,936	3.03
Leisure & Toys			
Yamaha Corp.	9,653,300	69,767,485	2.16

MFS Meridian Funds - Contrarian Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Machinery & Tools				
Assa Abloy AB		1,717,503	69,394,255	2.15
Spirax Group PLC		753,767	74,932,469	2.33
			144,326,724	4.48
Major Banks				
Bank of Ireland Group PLC		3,479,598	70,715,238	2.19
BNP Paribas S.A.		371,510	40,161,672	1.25
ING Groep N.V.		2,108,292	62,026,743	1.92
NatWest Group PLC		6,172,840	56,186,834	1.74
Resona Holdings, Inc.		3,915,000	45,269,401	1.41
			274,359,888	8.51
Medical Equipment				
Becton, Dickinson and Co.		609,165	123,952,894	3.84
Medtronic PLC		928,155	95,562,839	2.96
Smith & Nephew PLC		3,006,494	51,095,098	1.59
			270,610,831	8.39
Metals & Mining				
Anglo American PLC		927,853	43,268,921	1.34
Glencore PLC		5,724,665	39,107,986	1.21
Teck Resources (l)		1,107,494	59,439,402	1.85
			141,816,309	4.40
Pharmaceuticals				
Merck KGaA		598,014	88,996,824	2.76
Sanofi S.A.		620,107	58,215,450	1.81
			147,212,274	4.57
Railroad & Shipping				
Canadian Pacific Kansas City Ltd.		1,316,563	97,873,293	3.03
CSX Corp.		1,178,443	44,498,008	1.38
			142,371,301	4.41
Specialty Chemicals				
Croda International PLC		2,181,678	81,438,979	2.52
Symrise AG		887,752	74,776,185	2.32
			156,215,164	4.84
Specialty Stores				
Next PLC		267,004	48,464,342	1.50
Zalando SE		3,729,346	107,596,884	3.34
			156,061,226	4.84
Trucking				
DHL Group		2,108,072	118,243,320	3.67
Utilities - Electric Power				
National Grid PLC		5,122,827	86,536,253	2.68
Utilities - Water				
Veolia Environnement S.A.		2,344,689	87,908,502	2.73
Total Common Stocks (Identified Cost, $2,755,191,806)			3,013,285,921	93.44
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $92,666,938)	USD	92,676,000	92,649,124	2.88
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $2,847,858,744)			3,105,935,045	96.32
OTHER ASSETS, LESS LIABILITIES			118,797,221	3.68
NET ASSETS			3,224,732,266	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Diversified Income Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Aerospace & Defense				
Axon Enterprise, Inc., 6.125%, 15/03/2030	USD	49,000	50,370	0.09
Axon Enterprise, Inc., 6.25%, 15/03/2033		16,000	16,578	0.03
Bombardier, Inc., 7.5%, 1/02/2029		14,000	14,543	0.02
Bombardier, Inc., 8.75%, 15/11/2030		11,000	11,788	0.02
Bombardier, Inc., 7.25%, 1/07/2031		27,000	28,665	0.05
Bombardier, Inc., 7%, 1/06/2032		13,000	13,646	0.02
Bombardier, Inc., 6.75%, 15/06/2033		31,000	32,562	0.06
Huntington Ingalls Industries, Inc., 5.749%, 15/01/2035		20,000	21,105	0.04
L3Harris Technologies, Inc., 5.4%, 15/01/2027		15,000	15,207	0.02
L3Harris Technologies, Inc., 5.4%, 31/07/2033		37,000	38,526	0.07
TransDigm, Inc., 6.75%, 15/08/2028		24,000	24,404	0.04
TransDigm, Inc., 4.625%, 15/01/2029		57,000	56,656	0.10
TransDigm, Inc., 6.375%, 1/03/2029		28,000	28,793	0.05
TransDigm, Inc., 6.875%, 15/12/2030		58,000	60,412	0.10
TransDigm, Inc., 6.375%, 31/05/2033		72,000	73,297	0.13
			486,552	0.84
Asset-Backed & Securitized				
Angel Oak Mortgage Trust, 2025-10, "A1", 4.96%, 25/09/2070		47,876	48,039	0.08
BDS 2025-FL16 Ltd., "A", FLR, 5.075%, 19/07/2043		100,000	100,125	0.17
Commercial Mortgage Trust, 2017-COR2, "A3", 3.51%, 10/09/2050		77,616	76,636	0.13
Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028		9,908	9,999	0.02
JPMorgan Trust, 2026-NQM1, "A1", 4.745%, 25/06/2066		25,000	25,006	0.04
KREF 2018-FT1 Ltd., "A", FLR, 4.862%, 15/02/2039		37,253	37,241	0.07
KREF 2018-FT1 Ltd., "AS", FLR, 5.091%, 15/02/2039		100,000	99,803	0.17
Morgan Stanley Residential Mortgage Loan Trust, 2026-NQM1, "A1", 4.809%, 25/12/2070		100,000	100,011	0.17
Verus Securitization Trust, 2024-4, "A1", 6.218%, 25/06/2069		62,280	63,161	0.11
Virginia Power Fuel Securitization LLC, 5.088%, 1/05/2027		13,467	13,548	0.03
			573,569	0.99
Automotive				
Allison Transmission, Inc., 3.75%, 30/01/2031		76,000	71,640	0.12
Allison Transmission, Inc., 5.875%, 1/12/2033		8,000	8,113	0.01
American Axle & Manufacturing, Inc., 6.375%, 15/10/2032		20,000	20,406	0.04
American Axle & Manufacturing, Inc., 7.75%, 15/10/2033		34,000	34,977	0.06
Clarios Global LP/Clarios US Finance Co., 6.75%, 15/02/2030		51,000	53,353	0.09
Clarios Global LP/Clarios US Finance Co., 6.75%, 15/09/2032		12,000	12,420	0.02
Cummins, Inc., 5.45%, 20/02/2054		20,000	19,677	0.03
Dealer Tire LLC/DT Issuer LLC, 8%, 1/02/2028		38,000	37,939	0.07
Ford Motor Credit Co. LLC, 3.25%, 12/02/2032		27,000	23,985	0.04
Hyundai Capital America, 6.375%, 8/04/2030		48,000	51,270	0.09
Hyundai Capital America, 4.5%, 18/09/2030		6,000	6,002	0.01
J.B. Poindexter & Co., Inc., 8.75%, 15/12/2031		23,000	23,893	0.04
New Flyer Holdings, Inc., 9.25%, 1/07/2030		42,000	45,250	0.08
Real Hero Merger Sub 2, Inc., 6.25%, 1/02/2029		25,000	12,333	0.02
Wabash National Corp., 4.5%, 15/10/2028		46,000	42,809	0.08
			464,067	0.80
Broadcasting				
Dotdash Meredith, Inc., 7.625%, 15/06/2032		35,000	31,909	0.05
Gray Media, Inc., 9.625%, 15/07/2032		31,000	31,959	0.06
Gray Media, Inc., 7.25%, 15/08/2033		23,000	23,547	0.04
Scripps Escrow II, Inc., 3.875%, 15/01/2029		18,000	16,612	0.03
Sinclair Television Group, Inc., 8.125%, 15/02/2033		42,000	43,446	0.07
Stagwell Global LLC, 5.625%, 15/08/2029		46,000	44,605	0.08
Univision Communications, Inc., 8%, 15/08/2028		24,000	24,768	0.04
Univision Communications, Inc., 8.5%, 31/07/2031		52,000	54,229	0.09
Versant Media Group, Inc., 7.25%, 30/01/2031		22,000	22,545	0.04

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Broadcasting, continued				
Walt Disney Co., 3.5%, 13/05/2040	USD	32,000	26,645	0.05
Walt Disney Co., 3.8%, 13/05/2060		36,000	26,362	0.05
WarnerMedia Holdings, Inc., 5.05%, 15/03/2042		42,000	29,505	0.05
WMG Acquisition Corp., 3.75%, 1/12/2029		17,000	16,359	0.03
WMG Acquisition Corp., 3.875%, 15/07/2030		23,000	22,075	0.04
			414,566	0.72
Brokerage & Asset Managers				
Aretec Escrow Issuer 2, Inc., 10%, 15/08/2030		29,000	31,239	0.05
Aretec Escrow Issuer, Inc., 7.5%, 1/04/2029		11,000	10,973	0.02
Charles Schwab Corp., 6.136% to 24/08/2033, FLR to 24/08/2034		16,000	17,375	0.03
Charles Schwab Corp., 4.914% to 14/11/2035, FLR to 14/11/2036		32,000	31,716	0.06
Hightower Holding LLC, 6.75%, 15/04/2029		31,000	30,957	0.05
Hightower Holding LLC, 9.125%, 31/01/2030		18,000	19,000	0.03
Jane Street Group/JSG Finance, Inc., 6.125%, 1/11/2032		95,000	96,758	0.17
Jefferies Financial Group Inc., 5.5%, 15/02/2036		29,000	28,626	0.05
LPL Holdings, Inc., 4.625%, 15/11/2027		39,000	38,818	0.07
LPL Holdings, Inc., 4.375%, 15/05/2031		41,000	39,842	0.07
LPL Holdings, Inc., 5.65%, 15/03/2035		28,000	28,533	0.05
Osaic Holdings, Inc., 8%, 1/08/2033		44,000	45,607	0.08
Osaic Holdings, Inc., 8%, 1/08/2033		12,000	12,435	0.02
The Carlyle Group, Inc., 5.05%, 19/09/2035		40,000	39,371	0.07
			471,250	0.82
Building				
AmeriTex Holdco Intermediate LLC, 7.625%, 15/08/2033		42,000	44,174	0.08
Cornerstone Building Brands, Inc., 6.125%, 15/01/2029		36,000	15,894	0.03
Cornerstone Building Brands, Inc., 9.5%, 15/08/2029		19,000	14,352	0.02
Ferguson Enterprises, Inc., 5%, 3/10/2034		44,000	44,184	0.08
JH North America Holdings, Inc., 5.875%, 31/01/2031		18,000	18,306	0.03
JH North America Holdings, Inc., 6.125%, 31/07/2032		17,000	17,321	0.03
Knife River Corp., 7.75%, 1/05/2031		31,000	32,279	0.06
LBM Acquisition LLC, 6.25%, 15/01/2029		24,000	22,161	0.04
LBM Acquisition LLC, 9.5%, 15/06/2031		36,000	37,912	0.07
Miter Brands Acquisition Holdco, Inc., 6.75%, 1/04/2032		14,000	14,379	0.02
MIWD Holdco II LLC/MIWD Finance Co., 5.5%, 1/02/2030		40,000	38,860	0.07
New Enterprise Stone & Lime Co., Inc., 9.75%, 15/07/2028		17,000	17,085	0.03
Patrick Industries, Inc., 6.375%, 1/11/2032		62,000	63,456	0.11
Quikrete Holdings, Inc., 6.375%, 1/03/2032		88,000	91,264	0.16
Vulcan Materials Co., 3.5%, 1/06/2030		17,000	16,465	0.03
Vulcan Materials Co., 4.5%, 15/06/2047		15,000	12,815	0.02
Vulcan Materials Co., 5.7%, 1/12/2054		38,000	37,821	0.06
White Cap Supply Holding Co., 7.375%, 15/11/2030		41,000	42,586	0.07
			581,314	1.01
Business Services				
Accenture Capital, Inc., 4.25%, 4/10/2031		14,000	14,002	0.02
Accenture Capital, Inc., 4.5%, 4/10/2034		9,000	8,851	0.02
athenahealth, Inc., 6.5%, 15/02/2030		45,000	43,643	0.08
CACI International, Inc., 6.375%, 15/06/2033		54,000	56,027	0.10
Fiserv, Inc., 4.4%, 1/07/2049		22,000	17,309	0.03
Iron Mountain, Inc., 5.25%, 15/03/2028		42,000	41,988	0.07
Iron Mountain, Inc., 5.625%, 15/07/2032		49,000	48,386	0.08
Iron Mountain, Inc., 6.25%, 15/01/2033		33,000	33,346	0.06
Mastercard, Inc., 4.35%, 15/01/2032		18,000	18,092	0.03
Mastercard, Inc., 3.85%, 26/03/2050		29,000	22,573	0.04
Paychex, Inc., 5.1%, 15/04/2030		12,000	12,343	0.02

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Business Services, continued				
Paychex, Inc., 5.35%, 15/04/2032	USD	14,000	14,473	0.03
Wulf Compute LLC, 7.75%, 15/10/2030		58,000	60,495	0.10
			391,528	0.68
Cable TV				
Cable One, Inc., 4%, 15/11/2030		32,000	23,291	0.04
CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 1/03/2030		112,000	106,994	0.18
CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030		96,000	90,225	0.16
CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 1/05/2032		17,000	15,256	0.03
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035		16,000	16,537	0.03
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.375%, 1/05/2047		21,000	17,242	0.03
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.7%, 1/12/2055		9,000	8,691	0.01
Comcast Corp., 5.35%, 15/05/2053		37,000	33,276	0.06
DIRECTV Financing LLC, 8.875%, 1/02/2030		21,000	21,274	0.04
DIRECTV Holdings LLC/DIRECTV Financing Co., Inc., 10%, 15/02/2031		12,000	12,361	0.02
DISH DBS Corp., 5.125%, 1/06/2029		40,000	35,401	0.06
DISH Network Corp., 11.75%, 15/11/2027		33,000	34,154	0.06
EchoStar Corp., 10.75%, 30/11/2029		41,681	45,691	0.08
EchoStar Corp., 6.75%, 30/11/2030 (p)		35,174	35,798	0.06
United Group B.V., 6.25%, 31/01/2032	EUR	100,000	121,388	0.21
Videotron Ltd., 3.625%, 15/06/2029	USD	27,000	26,377	0.04
Videotron Ltd., 5.7%, 15/01/2035		28,000	28,512	0.05
			672,468	1.16
Chemicals				
Chemours Co., 4.625%, 15/11/2029		58,000	54,084	0.09
Qnity Electronics, Inc., 5.75%, 15/08/2032		35,000	35,655	0.06
Qnity Electronics, Inc., 6.25%, 15/08/2033		17,000	17,546	0.03
SCIH Salt Holdings, Inc., 6.625%, 1/05/2029		53,000	52,974	0.09
SNF Group SACA, 3.375%, 15/03/2030		200,000	188,062	0.33
Tronox, Inc., 4.625%, 15/03/2029		11,000	8,455	0.01
W.R. Grace Holdings LLC, 7%, 1/08/2033		33,000	33,041	0.06
			389,817	0.67
Computer Software				
Amentum Escrow Corp., 7.25%, 1/08/2032		53,000	55,853	0.10
Cloud Software Group, Inc., 9%, 30/09/2029		11,000	11,108	0.02
Cloud Software Group, Inc., 8.25%, 30/06/2032		53,000	53,905	0.09
Cloud Software Group, Inc., 6.625%, 15/08/2033		31,000	29,716	0.05
Fair Isaac Corp., 6%, 15/05/2033		67,000	68,269	0.12
Flash Compute LLC, 7.25%, 31/12/2030		11,000	11,037	0.02
Microsoft Corp., 2.525%, 1/06/2050		45,000	27,273	0.05
Microsoft Corp., 2.5%, 15/09/2050		51,000	30,763	0.05
Neptune Bidco U.S., Inc., 9.29%, 15/04/2029		48,000	49,287	0.09
Neptune Bidco U.S., Inc., 10.375%, 15/05/2031		16,000	16,917	0.03
Neptune Bidco U.S., Inc., 9.5%, 15/02/2033		13,000	13,237	0.02
Oracle Corp., 4.8%, 26/09/2032		15,000	14,522	0.02
Oracle Corp., 4%, 15/07/2046		20,000	13,799	0.02
			395,686	0.68
Computer Software - Systems				
Apple, Inc., 2.65%, 11/05/2050		22,000	13,696	0.02
SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027		50,000	49,957	0.09
SS&C Technologies Holdings, Inc., 6.5%, 1/06/2032		13,000	13,421	0.02
Virtusa Corp., 7.125%, 15/12/2028		27,000	26,488	0.05

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Computer Software - Systems, continued				
Zebra Technologies Corp., "A", 6.5%, 1/06/2032	USD	49,000	50,472	0.09
			154,034	0.27
Conglomerates				
Amsted Industries, Inc., 6.375%, 15/03/2033		32,000	33,118	0.06
CompoSecure Holdings LLC, 5.625%, 1/02/2033		33,000	32,894	0.06
Emerald Debt Merger, 6.625%, 15/12/2030		45,000	46,579	0.08
nVent Finance S.à r.l., 5.65%, 15/05/2033		30,000	31,282	0.05
Regal Rexnord Corp., 6.05%, 15/04/2028		25,000	25,916	0.04
Regal Rexnord Corp., 6.3%, 15/02/2030		42,000	44,531	0.08
SPX Flow, Inc., 8.75%, 1/04/2030		48,000	49,317	0.09
Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028		37,000	37,489	0.06
Westinghouse Air Brake Technologies Corp., 5.611%, 11/03/2034		16,000	16,734	0.03
			317,860	0.55
Construction				
Empire Communities Corp., 9.75%, 1/05/2029		38,000	39,266	0.07
Mattamy Group Corp., 4.625%, 1/03/2030		28,000	27,341	0.05
Mattamy Group Corp., 6%, 15/12/2033		18,000	17,686	0.03
New Home Co., 8.5%, 1/11/2030		40,000	41,666	0.07
Weekley Homes LLC/Weekley Finance Corp., 4.875%, 15/09/2028		37,000	36,450	0.06
			162,409	0.28
Consumer Products				
Acushnet Co., 5.625%, 1/12/2033		47,000	47,442	0.08
Amer Sports Co., 6.75%, 16/02/2031		38,000	39,580	0.07
CD&R Smokey Buyer, Inc./Radio Systems Corp., 9.5%, 15/10/2029		35,000	30,879	0.05
Champ Acquisition Corp., 8.375%, 1/12/2031		38,000	40,516	0.07
Energizer Holdings, Inc., 4.375%, 31/03/2029		32,000	30,735	0.05
Energizer Holdings, Inc., 6%, 15/09/2033		15,000	14,416	0.03
L'Oréal S.A., 5%, 20/05/2035		200,000	203,560	0.35
MajorDrive Holdings IV LLC, 6.375%, 1/06/2029		18,000	14,481	0.03
Mattel, Inc., 3.75%, 1/04/2029		16,000	15,671	0.03
Newell Brands, Inc., 6.375%, 15/05/2030		45,000	44,479	0.08
Newell Brands, Inc., 6.625%, 15/05/2032		25,000	24,483	0.04
Perrigo Finance Unlimited Co., 6.125%, 30/09/2032		46,000	45,242	0.08
Prestige Consumer Healthcare, Inc., 5.125%, 15/01/2028		36,000	36,014	0.06
Prestige Consumer Healthcare, Inc., 3.75%, 1/04/2031		40,000	37,389	0.06
			624,887	1.08
Consumer Services				
Allied Universal Holdco LLC, 6.875%, 15/06/2030		21,000	21,809	0.04
Allied Universal Holdco LLC, 7.875%, 15/02/2031		36,000	37,887	0.07
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 9.75%, 15/04/2030		15,000	16,372	0.03
Arches Buyer, Inc., 6.125%, 1/12/2028		48,000	46,932	0.08
CBRE Group, Inc., 5.95%, 15/08/2034		30,000	31,928	0.05
Garda World Security Corp., 6.5%, 15/01/2031		20,000	20,501	0.04
Garda World Security Corp., 8.375%, 15/11/2032		48,000	49,280	0.09
Raven Acquisition Holdings LLC, 6.875%, 15/11/2031		52,000	52,110	0.09
Service Corp. International, 5.75%, 15/10/2032		80,000	81,269	0.14
TriNet Group, Inc., 3.5%, 1/03/2029		37,000	34,968	0.06
TriNet Group, Inc., 7.125%, 15/08/2031		14,000	14,404	0.02
			407,460	0.71
Containers				
Ball Corp., 6%, 15/06/2029		29,000	29,859	0.05
Ball Corp., 2.875%, 15/08/2030		65,000	59,848	0.11
Clydesdale Acquisition Holdings, Inc., 8.75%, 15/04/2030		42,000	42,030	0.07
			131,737	0.23

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Electrical Equipment				
Arrow Electronics, Inc., 5.875%, 10/04/2034	USD	35,000	36,451	0.06
Electronics				
Broadcom, Inc., 5.05%, 12/07/2029		21,000	21,635	0.04
Broadcom, Inc., 5.2%, 15/07/2035		27,000	27,590	0.05
Broadcom, Inc., 4.8%, 15/02/2036		20,000	19,742	0.03
Broadcom, Inc., 5.7%, 15/01/2056		19,000	19,147	0.03
Diebold Nixdorf, Inc., 7.75%, 31/03/2030		33,000	34,949	0.06
Intel Corp., 5.7%, 10/02/2053		15,000	14,161	0.03
			137,224	0.24
Emerging Market Quasi-Sovereign				
Abu Dhabi Developmental Holding Co. PJSC, 5%, 6/05/2035		200,000	201,556	0.35
Comision Federal de Electricidad (United Mexican States), 6.045%, 28/01/2034		200,000	200,000	0.35
Ecopetrol S.A. (Republic of Colombia), 8.375%, 19/01/2036		23,000	23,796	0.04
Export-Import Bank of India, 5.75%, 12/01/2056		200,000	202,556	0.35
Navoi Mining & Metallurgical Co. (Republic of Uzbekistan), 6.75%, 14/05/2030		200,000	210,573	0.36
Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 6.7%, 1/03/2036		200,000	211,953	0.37
Petroleos Mexicanos, 6.75%, 21/09/2047		36,000	29,684	0.05
Petroleos Mexicanos, 6.35%, 12/02/2048		31,000	24,585	0.04
Petroleos Mexicanos, 7.69%, 23/01/2050		53,000	47,680	0.08
Petroleos Mexicanos, 6.95%, 28/01/2060		57,000	46,421	0.08
Republic of El Salvador, 8.65%, 24/01/2033		150,000	160,237	0.28
STC Sukuk Co. II Ltd. (Kingdom of Saudi Arabia), 4.489%, 15/01/2031		200,000	199,622	0.34
Telecommunications Co. (Republic of Serbia), 7%, 28/10/2029		200,000	200,715	0.35
			1,759,378	3.04
Emerging Market Sovereign				
Arab Republic of Egypt, 0%, 17/02/2026	EGP	1,200,000	25,306	0.04
Arab Republic of Egypt, 0%, 3/03/2026		2,700,000	56,397	0.10
Arab Republic of Egypt, 0%, 21/04/2026		2,450,000	49,608	0.09
Commonwealth of Bahamas, 8.25%, 24/06/2036	USD	200,000	223,062	0.39
Czech Republic, 4.9%, 14/04/2034	CZK	570,000	28,966	0.05
Egyptian Financial Co. for Sovereign Taskeek, 7.95%, 7/10/2032	USD	200,000	210,268	0.36
Federal Republic of Nigeria, 0%, 3/02/2026	NGN	23,024,000	16,590	0.03
Federal Republic of Nigeria, 0%, 24/03/2026		54,821,000	38,323	0.07
Federal Republic of Nigeria, 8.63%, 13/01/2036	USD	200,000	213,656	0.37
Federative Republic of Brazil, 10%, 1/01/2029	BRL	167,000	29,794	0.05
Federative Republic of Brazil, 10%, 1/01/2031		109,000	18,510	0.03
Government of Ukraine, 4%, 1/02/2032	USD	78,098	62,244	0.11
Government of Ukraine, 0%, 1/02/2034		85,000	41,491	0.07
Kingdom of Saudi Arabia, 4.875%, 12/01/2036		200,000	197,398	0.34
Oriental Republic of Uruguay, 8.25%, 21/05/2031	UYU	865,000	23,211	0.04
Oriental Republic of Uruguay, 8%, 29/10/2035		1,109,361	29,848	0.05
Oriental Republic of Uruguay, 5.442%, 14/02/2037	USD	30,000	30,948	0.05
Oriental Republic of Uruguay, 4.975%, 20/04/2055		24,000	21,630	0.04
Oriental Republic of Uruguay, 5.25%, 10/09/2060		28,662	26,525	0.05
Republic of Argentina, 4.125%, 9/07/2035		126,000	97,461	0.17
Republic of Argentina, 5%, 9/01/2038		120,000	96,540	0.17
Republic of Argentina, 3.5%, 9/07/2041		136,000	98,328	0.17
Republic of Barbados, 8%, 26/06/2035		22,000	23,576	0.04
Republic of Colombia, 6.125%, 21/01/2031		200,000	199,160	0.34
Republic of Costa Rica, 7.3%, 13/11/2054		200,000	222,222	0.38
Republic of Cote d'Ivoire, 7.625%, 30/01/2033		200,000	213,432	0.37
Republic of Ecuador, 8.75%, 29/01/2034		200,000	202,000	0.35
Republic of Ecuador, 6.9%, 31/07/2035		70,111	63,871	0.11
Republic of Ecuador, 5%, 31/07/2040		56,000	46,200	0.08

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Emerging Market Sovereign, continued				
Republic of Ghana, 5%, 3/07/2035	USD	92,000	83,882	0.15
Republic of Hungary, 6.75%, 23/07/2031	HUF	7,600,000	24,147	0.04
Republic of Hungary, 6%, 26/09/2035	USD	200,000	206,310	0.36
Republic of Kazakhstan, 5%, 1/07/2032		200,000	201,648	0.35
Republic of Paraguay, 6%, 9/02/2036		200,000	212,008	0.37
Republic of Peru, 7.6%, 12/08/2039	PEN	56,000	18,279	0.03
Republic of Philippines, 5%, 27/01/2036	USD	200,000	199,794	0.35
Republic of Poland, 4.875%, 12/02/2030		21,000	21,584	0.04
Republic of Poland, 5%, 25/10/2034	PLN	142,000	40,043	0.07
Republic of Poland, 5.375%, 12/02/2035	USD	41,000	42,129	0.07
Republic of Romania, 6.625%, 17/02/2028		122,000	127,081	0.22
Republic of Romania, 3%, 14/02/2031		12,000	10,936	0.02
Republic of Romania, 3.625%, 27/03/2032		22,000	20,168	0.04
Republic of Romania, 7.125%, 17/01/2033		36,000	39,314	0.07
Republic of Romania, 7.5%, 27/07/2033	RON	75,000	18,325	0.03
Republic of Romania, 6%, 25/05/2034	USD	68,000	69,192	0.12
Republic of Romania, 7.5%, 10/02/2037		18,000	19,991	0.03
Republic of Romania, 6.5%, 7/10/2045	EUR	22,000	27,195	0.05
Republic of South Africa, 8.875%, 28/02/2035	ZAR	432,000	28,171	0.05
Republic of South Africa, 7.1%, 19/11/2036	USD	200,000	211,972	0.37
Republic of South Africa, 6.5%, 28/02/2041	ZAR	587,000	29,643	0.05
Republic of Suriname, 8.5%, 6/11/2035	USD	200,000	214,992	0.37
Republic of Turkey, 6.875%, 14/01/2038		200,000	198,080	0.34
Republic of Venezuela, 9.25%, 15/09/2027 (d)		125,000	53,450	0.09
Republic of Venezuela, 11.95%, 5/08/2031 (d)		70,000	30,632	0.05
State of Kuwait, 4.136%, 9/10/2030		200,000	198,611	0.34
Sultanate of Oman, 6.75%, 17/01/2048		200,000	215,773	0.37
United Mexican States, 5.85%, 2/07/2032		200,000	204,320	0.35
			5,374,235	9.30
Energy - Independent				
Azule Energy Finance PLC, 8.25%, 22/01/2031		200,000	200,601	0.35
Chord Energy Corp., 6%, 1/10/2030		12,000	12,234	0.02
Chord Energy Corp., 6.75%, 15/03/2033		41,000	42,504	0.07
CNX Resources Corp., 7.25%, 1/03/2032		46,000	48,126	0.08
Comstock Resources, Inc., 6.75%, 1/03/2029		62,000	62,395	0.11
Gulfport Energy Corp., 6.75%, 1/09/2029		50,000	51,564	0.09
Kraken Oil & Gas Partners LLC, 7.625%, 15/08/2029		28,000	27,982	0.05
Magnolia Oil & Gas Operating LLC/Magnolia Oil & Gas Finance Corp., 6.875%, 1/12/2032		52,000	53,999	0.09
Matador Resources Co., 6.875%, 15/04/2028		32,000	32,696	0.06
Matador Resources Co., 6.5%, 15/04/2032		15,000	15,274	0.03
Occidental Petroleum Corp., 6.125%, 1/01/2031		13,000	13,747	0.02
Occidental Petroleum Corp., 4.4%, 15/04/2046		19,000	15,110	0.03
Permian Resources Operating LLC, 5.875%, 1/07/2029		32,000	32,108	0.05
Permian Resources Operating LLC, 7%, 15/01/2032		34,000	35,642	0.06
Permian Resources Operating LLC, 6.25%, 1/02/2033		9,000	9,272	0.02
Pioneer Natural Resources Co., 1.9%, 15/08/2030		47,000	42,630	0.07
Pioneer Natural Resources Co., 2.15%, 15/01/2031		15,000	13,623	0.02
Santos Finance Ltd., 6.875%, 19/09/2033		24,000	26,292	0.04
Santos Finance Ltd., 5.75%, 13/11/2035		10,000	10,028	0.02
SM Energy Co., 8.375%, 1/07/2028		11,000	11,322	0.02
SM Energy Co., 8.625%, 1/11/2030		15,000	15,865	0.03
SM Energy Co., 8.75%, 1/07/2031		31,000	32,561	0.06
Wildfire Intermediate Holdings LLC, 7.5%, 15/10/2029		32,000	32,441	0.06
			838,016	1.45

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Energy - Integrated				
BP Capital Markets America, Inc., 3.001%, 17/03/2052	USD	35,000	22,485	0.04
Entertainment				
Kingpin Intermediate Holdings LLC, 7.25%, 15/10/2032		39,000	37,309	0.06
Life Time, Inc., 6%, 15/11/2031		31,000	31,784	0.05
Lindblad Expeditions Holdings, Inc., 7%, 15/09/2030		34,000	35,494	0.06
NCL Corp. Ltd., 6.25%, 1/03/2030		50,000	51,103	0.09
NCL Corp. Ltd., 6.75%, 1/02/2032		20,000	20,496	0.04
Royal Caribbean Cruises Ltd., 4.25%, 1/07/2026		33,000	32,988	0.06
Royal Caribbean Cruises Ltd., 5.625%, 30/09/2031		28,000	28,784	0.05
Royal Caribbean Cruises Ltd., 5.375%, 15/01/2036		11,000	11,023	0.02
Six Flags Entertainment Corp., 6.625%, 1/05/2032		55,000	56,201	0.10
Six Flags Entertainment Corp./Canada Wonderland Co., 8.625%, 15/01/2032		11,000	11,225	0.02
Viking Cruises Ltd. Co., 5.875%, 15/10/2033		33,000	33,455	0.06
Viking Ocean Cruises Ship VII Ltd., 5.625%, 15/02/2029		49,000	49,002	0.08
			398,864	0.69
Financial Institutions				
Avolon Holdings Funding Ltd., 3.25%, 15/02/2027		11,000	10,894	0.02
Avolon Holdings Funding Ltd., 2.75%, 21/02/2028		74,000	71,837	0.12
Avolon Holdings Funding Ltd., 4.95%, 15/10/2032		27,000	26,789	0.05
Azorra Finance Ltd., 7.75%, 15/04/2030		65,000	68,405	0.12
Azorra Finance Ltd., 7.25%, 15/01/2031		16,000	16,757	0.03
Credit Acceptance Corp., 9.25%, 15/12/2028		21,000	22,005	0.04
Credit Acceptance Corp., 6.625%, 15/03/2030		34,000	34,033	0.06
CrossCountry Intermediate HoldCo LLC, 6.5%, 1/10/2030		26,000	26,390	0.05
CrossCountry Intermediate HoldCo LLC, 6.75%, 1/12/2032		17,000	17,140	0.03
Freedom Mortgage Holdings LLC, 9.25%, 1/02/2029		39,000	40,828	0.07
Freedom Mortgage Holdings LLC, 6.875%, 1/05/2031		19,000	18,855	0.03
Freedom Mortgage Holdings LLC, 9.125%, 15/05/2031		12,000	12,687	0.02
FTAI Aviation Ltd., 5.5%, 1/05/2028		48,000	48,046	0.08
FTAI Aviation Ltd., 7.875%, 1/12/2030		34,000	36,050	0.06
Global Aircraft Leasing Co. Ltd., 8.75%, 1/09/2027		38,000	39,335	0.07
goeasy Ltd., 6.875%, 15/02/2031		34,000	31,959	0.05
Icahn Enterprises LP/Icahn Enterprises Finance Corp., 9.75%, 15/01/2029		39,000	39,238	0.07
Icahn Enterprises LP/Ichan Enterprises Finance Corp., 10%, 15/11/2029		16,000	16,150	0.03
Jefferson Capital Holdings LLC, 8.25%, 15/05/2030		47,000	49,521	0.09
LFS TopCo LLC, 8.75%, 15/07/2030		19,000	19,093	0.03
Macquarie AirFinance Holdings Ltd., 5.15%, 17/03/2030		43,000	43,537	0.07
Muangthai Capital PCL, 7.55%, 21/07/2030		250,000	259,198	0.45
Muthoot Finance Ltd., 6.375%, 2/03/2030		200,000	205,157	0.35
OneMain Finance Corp., 6.625%, 15/05/2029		43,000	44,323	0.08
OneMain Finance Corp., 5.375%, 15/11/2029		22,000	21,942	0.04
OneMain Finance Corp., 7.5%, 15/05/2031		23,000	24,112	0.04
OneMain Finance Corp., 6.75%, 15/09/2033		25,000	25,277	0.04
PennyMac Financial Services, Inc., 6.875%, 15/02/2033		95,000	96,901	0.17
Phoenix Aviation Capital, 9.25%, 15/07/2030		34,000	35,633	0.06
Rocket Cos, Inc., 6.5%, 1/08/2029		35,000	36,002	0.06
Rocket Cos., Inc., 6.125%, 1/08/2030		27,000	27,643	0.05
Rocket Cos., Inc., 6.375%, 1/08/2033		49,000	50,836	0.09
Rocket Cos., Inc., 4%, 15/10/2033		13,000	11,937	0.02
TrueNoord Capital DAC, 8.75%, 1/03/2030		30,000	31,642	0.05
Walker & Dunlop, Inc., 6.625%, 1/04/2033		37,000	37,928	0.07
			1,598,080	2.76
Food & Beverages				
Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049		68,000	67,725	0.12

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Food & Beverages, continued				
Bacardi Ltd., 5.15%, 15/05/2038	USD	100,000	94,164	0.16
Central American Bottling Corp., 5.25%, 27/04/2029		71,000	70,622	0.12
Fiesta Purchaser, Inc., 7.875%, 1/03/2031		21,000	21,598	0.04
Fiesta Purchaser, Inc., 9.625%, 15/09/2032		27,000	27,313	0.05
Flowers Foods, Inc., 5.75%, 15/03/2035		25,000	24,894	0.04
Flowers Foods, Inc., 6.2%, 15/03/2055		7,000	6,418	0.01
Grupo Nutresa S.A., 8%, 12/05/2030		200,000	212,995	0.37
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029		19,000	18,343	0.03
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.75%, 1/12/2031		14,000	13,257	0.02
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.625%, 15/01/2032		13,000	12,207	0.02
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 6.5%, 1/12/2052		13,000	13,513	0.02
Kraft Heinz Foods Co., 4.875%, 1/10/2049		17,000	14,558	0.03
Kraft Heinz Foods Co., 5.5%, 1/06/2050		19,000	17,693	0.03
Mars, Inc., 4.55%, 20/04/2028		14,000	14,182	0.02
Mars, Inc., 4.75%, 20/04/2033		43,000	43,322	0.08
Mars, Inc., 3.95%, 1/04/2049		23,000	18,226	0.03
Mars, Inc., 5.7%, 1/05/2055		39,000	38,870	0.07
Performance Food Group Co., 5.5%, 15/10/2027		38,000	38,020	0.07
Performance Food Group Co., 6.125%, 15/09/2032		28,000	28,758	0.05
Post Holdings, Inc., 4.625%, 15/04/2030		76,000	74,215	0.13
Post Holdings, Inc., 6.25%, 15/10/2034		31,000	31,222	0.05
SYSCO Corp., 4.45%, 15/03/2048		40,000	34,018	0.06
U.S. Foods Holding Corp., 4.75%, 15/02/2029		66,000	65,736	0.11
U.S. Foods Holding Corp., 5.75%, 15/04/2033		17,000	17,294	0.03
Viking Baked Goods Acquisition Corp., 8.625%, 1/11/2031		34,000	33,667	0.06
			1,052,830	1.82
Forest & Paper Products				
Veritiv Operating Co., 10.5%, 30/11/2030		36,000	38,547	0.07
Gaming & Lodging				
CDI Escrow Issuer, Inc., 5.75%, 1/04/2030		87,000	87,472	0.15
Hilton Domestic Operating Co., Inc., 4.875%, 15/01/2030		94,000	94,184	0.16
Hilton Domestic Operating Co., Inc., 3.625%, 15/02/2032		29,000	26,847	0.05
Hilton Domestic Operating Co., Inc., 5.875%, 15/03/2033		19,000	19,496	0.03
Las Vegas Sands Corp., 5.9%, 1/06/2027		34,000	34,624	0.06
Las Vegas Sands Corp., 6.2%, 15/08/2034		26,000	27,045	0.05
Marriott International, Inc., 2.85%, 15/04/2031		6,000	5,568	0.01
Marriott International, Inc., 3.5%, 15/10/2032		25,000	23,329	0.04
Rivers Enterprise Lender LLC, 6.25%, 15/10/2030		30,000	30,455	0.05
VICI Properties LP/VICI Note Co., Inc., 4.25%, 1/12/2026		22,000	21,991	0.04
Wyndham Hotels & Resorts, Inc., 4.375%, 15/08/2028		57,000	56,343	0.10
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.125%, 1/10/2029		41,000	41,122	0.07
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.125%, 15/02/2031		12,000	12,929	0.02
			481,405	0.83
Industrial				
AECOM, 6%, 1/08/2033		59,000	60,439	0.11
APi Escrow Corp., 4.75%, 15/10/2029		72,000	70,592	0.12
Booz Allen Hamilton, Inc., 5.95%, 15/04/2035		24,000	24,694	0.04
Brundage-Bone Concrete Pumping Holdings, Inc., 7.5%, 1/02/2032		32,000	32,212	0.06
Trustees of the University of Pennsylvania, 2.396%, 1/10/2050		82,000	47,942	0.08
			235,879	0.41
Insurance				
Corebridge Financial, Inc., 3.9%, 5/04/2032		19,000	18,097	0.03
Corebridge Financial, Inc., 4.35%, 5/04/2042		31,000	26,512	0.05
Corebridge Global Funding, 4.9%, 21/08/2032		20,000	20,174	0.03
Lincoln National Corp., 5.852%, 15/03/2034		21,000	21,916	0.04

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Insurance, continued				
Northwestern Mutual Life Insurance Co., 6.17%, 29/05/2055	USD	40,000	42,557	0.07
Pacific Life Insurance Co., 5.95%, 15/09/2055		34,000	34,334	0.06
Sammons Financial Group, Inc., 4.75%, 8/04/2032		27,000	26,243	0.05
			189,833	0.33
Insurance - Health				
Elevance Health, Inc., 5.65%, 15/06/2054		19,000	18,342	0.03
Humana, Inc., 5.375%, 15/04/2031		16,000	16,388	0.03
Humana, Inc., 5.55%, 1/05/2035		13,000	13,036	0.02
Humana, Inc., 4.95%, 1/10/2044		17,000	14,645	0.03
Molina Healthcare, Inc., 6.5%, 15/02/2031		49,000	50,217	0.09
UnitedHealth Group, Inc., 5.3%, 15/02/2030		18,000	18,741	0.03
UnitedHealth Group, Inc., 2.3%, 15/05/2031		19,000	17,133	0.03
UnitedHealth Group, Inc., 5.5%, 15/07/2044		19,000	18,680	0.03
UnitedHealth Group, Inc., 5.875%, 15/02/2053		24,000	24,116	0.04
			191,298	0.33
Insurance - Property & Casualty				
Acrisure LLC/Acrisure Finance, Inc., 7.5%, 6/11/2030		14,000	14,494	0.02
Acrisure LLC/Acrisure Finance, Inc., 6.75%, 1/07/2032		51,000	52,285	0.09
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 5.875%, 1/11/2029		22,000	21,930	0.04
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7%, 15/01/2031		39,000	40,433	0.07
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.5%, 1/10/2031		26,000	26,724	0.05
American International Group, Inc., 4.85%, 7/05/2030		16,000	16,388	0.03
American International Group, Inc., 5.125%, 27/03/2033		34,000	34,816	0.06
AmWINS Group Benefits, Inc., 4.875%, 30/06/2029		16,000	15,786	0.03
Amynta Agency Borrower, Inc., 7.5%, 15/07/2033		38,000	38,744	0.07
Arthur J. Gallagher & Co., 6.5%, 15/02/2034		25,000	27,489	0.05
Arthur J. Gallagher & Co., 6.75%, 15/02/2054		33,000	36,584	0.06
Asurion LLC, 8%, 31/12/2032		42,000	43,882	0.08
Asurion LLC, 8.375%, 1/02/2034		37,000	37,405	0.06
Baldwin Insurance Group Holdings LLC, 7.125%, 15/05/2031		52,000	53,473	0.09
Brown & Brown, Inc., 5.25%, 23/06/2032		10,000	10,201	0.02
Brown & Brown, Inc., 6.25%, 23/06/2055		5,000	5,171	0.01
Fairfax Financial Holdings Ltd., 3.375%, 3/03/2031		26,000	24,575	0.04
Fairfax Financial Holdings Ltd., 5.625%, 16/08/2032		14,000	14,614	0.02
Fairfax Financial Holdings Ltd., 6.5%, 20/05/2055		27,000	28,563	0.05
Hub International Ltd., 5.625%, 1/12/2029		14,000	13,985	0.02
Hub International Ltd., 7.25%, 15/06/2030		49,000	51,124	0.09
Hub International Ltd., 7.375%, 31/01/2032		22,000	23,045	0.04
Marsh & McLennan Cos., Inc., 4.85%, 15/11/2031		17,000	17,399	0.03
Marsh & McLennan Cos., Inc., 2.9%, 15/12/2051		45,000	28,467	0.05
Marsh & McLennan Cos., Inc., 5.4%, 15/03/2055		24,000	23,168	0.04
Panther Escrow Issuer, 7.125%, 1/06/2031		76,000	78,274	0.14
			779,019	1.35
Interactive Media Services				
Snap, Inc., 6.875%, 1/03/2033		50,000	51,308	0.09
Snap, Inc., 6.875%, 15/03/2034		12,000	12,253	0.02
			63,561	0.11
International Market Sovereign				
Government of Bermuda, 5%, 15/07/2032		200,000	201,934	0.35
State of Israel, 5%, 13/01/2036		200,000	196,951	0.34
			398,885	0.69
Local Authorities				
Province of Santa Fe, 8.1%, 11/12/2034		21,000	20,445	0.04
Machinery & Tools				
CNH Industrial Capital LLC, 5.5%, 12/01/2029		32,000	33,123	0.06

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Machinery & Tools, continued				
CNH Industrial N.V., 3.85%, 15/11/2027	USD	37,000	36,865	0.06
Columbia Pipelines Holding Co., LLC, 7.125%, 1/02/2033		26,000	26,135	0.05
Manitowoc Co., Inc., 9.25%, 1/10/2031		34,000	36,928	0.06
Ritchie Bros Holdings, Inc., 7.75%, 15/03/2031		83,000	86,518	0.15
			219,569	0.38
Major Banks				
Bank of America Corp., 3.419% to 20/12/2027, FLR to 20/12/2028		77,000	76,161	0.13
Bank of America Corp., 5.819% to 15/09/2028, FLR to 15/09/2029		31,000	32,330	0.06
Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032		38,000	34,870	0.06
Bank of America Corp., 5.872% to 15/09/2033, FLR to 15/09/2034		40,000	42,487	0.07
Deutsche Bank AG, 5.373% to 10/01/2028, FLR to 10/01/2029		150,000	153,178	0.26
Goldman Sachs Group, Inc., 4.692% to 23/10/2029, FLR to 23/10/2030		26,000	26,353	0.04
Goldman Sachs Group, Inc., 5.016% to 23/10/2034, FLR to 23/10/2035		35,000	35,028	0.06
Goldman Sachs Group, Inc., 5.065% to 21/01/2036, FLR to 21/01/2037		27,000	26,884	0.05
JPMorgan Chase & Co., 5.581% to 22/04/2029, FLR to 22/04/2030		24,000	25,005	0.04
JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032		145,000	130,645	0.23
JPMorgan Chase & Co., 5.336% to 23/01/2034, FLR to 23/01/2035		41,000	42,231	0.07
JPMorgan Chase & Co., 4.946% to 22/10/2034, FLR to 22/10/2035		29,000	29,122	0.05
JPMorgan Chase & Co., 4.898% to 22/01/2036, FLR to 22/01/2037		36,000	35,726	0.06
Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032		200,000	179,437	0.31
Morgan Stanley, 5.449% to 20/07/2028, FLR to 20/07/2029		23,000	23,710	0.04
Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031		22,000	21,361	0.04
Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034		21,000	21,740	0.04
Morgan Stanley, 5.073% to 30/01/2036, FLR to 30/01/2037		50,000	49,768	0.09
Nordea Bank Abp, 1.5%, 30/09/2026		200,000	196,952	0.34
PNC Financial Services Group, Inc., 5.3% to 21/01/2027, FLR to 21/01/2028		21,000	21,268	0.04
PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035		27,000	28,325	0.05
UBS Group AG, 3.126% to 13/08/2029, FLR to 13/08/2030		200,000	192,258	0.33
Wells Fargo & Co., 5.574% to 25/07/2028, FLR to 25/07/2029		17,000	17,590	0.03
Wells Fargo & Co., 5.389% to 24/04/2033, FLR to 24/04/2034		20,000	20,684	0.04
			1,463,113	2.53
Medical & Health Technology & Services				
Acadia Healthcare Co., Inc., 7.375%, 15/03/2033		39,000	38,524	0.07
Alcon Finance Corp., 2.75%, 23/09/2026		200,000	198,385	0.34
Bausch & Lomb Escrow Corp., 8.375%, 1/10/2028		38,000	39,615	0.07
Baxter International, Inc., 4.9%, 15/12/2030		8,000	8,060	0.01
Baxter International, Inc., 5.65%, 15/12/2035		12,000	12,102	0.02
CHS/Community Health Systems, Inc., 6.125%, 1/04/2030		26,000	21,397	0.04
CHS/Community Health Systems, Inc., 5.25%, 15/05/2030		103,000	97,120	0.17
CommonSpirit Health, 5.662%, 1/09/2055		15,000	14,554	0.02
Concentra, Inc., 6.875%, 15/07/2032		40,000	41,880	0.07
Encompass Health Corp., 4.75%, 1/02/2030		47,000	46,784	0.08
Encompass Health Corp., 4.625%, 1/04/2031		22,000	21,534	0.04
HCA, Inc., 4.9%, 15/11/2035		26,000	25,534	0.04
HCA, Inc., 5.7%, 15/11/2055		17,000	16,196	0.03
IQVIA, Inc., 6.5%, 15/05/2030		200,000	207,175	0.36
Marin General Hospital, 7.242%, 1/08/2045		27,000	29,310	0.05
Prime Healthcare Services, Inc., 9.375%, 1/09/2029		31,000	32,279	0.06
Surgery Center Holdings, Inc., 7.25%, 15/04/2032		45,000	45,307	0.08
Thermo Fisher Scientific, Inc., 4.977%, 10/08/2030		18,000	18,612	0.03
Thermo Fisher Scientific, Inc., 4.473%, 7/10/2032		34,000	34,069	0.06
Thermo Fisher Scientific, Inc., 2.8%, 15/10/2041		9,000	6,641	0.01
U.S. Acute Care Solutions LLC, 9.75%, 15/05/2029		30,000	30,131	0.05
			985,209	1.70

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Medical Equipment				
Danaher Corp., 2.6%, 1/10/2050	USD	50,000	30,520	0.05
Insulet Corp., 6.5%, 1/04/2033		48,000	49,954	0.09
Medline Borrower LP, 5.25%, 1/10/2029		60,000	60,104	0.11
Medline Borrower LP/Medline Co-Issuer, Inc., 6.25%, 1/04/2029		41,000	42,316	0.07
Stryker Corp., 4.625%, 11/09/2034		37,000	36,660	0.06
			219,554	0.38
Metals & Mining				
Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026		47,000	40,913	0.07
Fortescue Treasury Pty Ltd., 4.375%, 1/04/2031		74,000	71,499	0.12
Glencore Finance Co., 5.55%, 25/10/2042		2,000	1,957	0.00
Mineral Resources Ltd., 9.25%, 1/10/2028		56,000	58,823	0.10
Mineral Resources Ltd., 7%, 1/04/2031		11,000	11,561	0.02
Novelis, Inc., 4.75%, 30/01/2030		12,000	11,632	0.02
Novelis, Inc., 6.875%, 30/01/2030		25,000	25,911	0.05
Petra Diamonds US$ Treasury PLC, 9.75%, 8/03/2030		22,095	13,436	0.02
Rio Tinto Finance (USA) PLC, 5%, 14/03/2032		9,000	9,264	0.02
Samarco Mineracao S.A., 9% (4% Cash + 5% PIK) to 30/12/2026, (5.5% Cash + 3.5% PIK) to 30/12/2027, 9.25% Cash to 30/12/2029, 9.5% Cash to 30/06/2031 (p)		37,310	37,456	0.06
Taseko Mines Ltd., 8.25%, 1/05/2030		41,000	43,519	0.08
Vale Overseas Ltd., 6.4%, 28/06/2054		14,000	14,395	0.03
			340,366	0.59
Midstream				
Antero Midstream Corp., 5.75%, 1/07/2034		76,000	76,767	0.13
Buckeye Partners LP, 6.75%, 1/02/2030		33,000	34,576	0.06
Buckeye Partners LP, 5.85%, 15/11/2043		13,000	12,129	0.02
Cheniere Energy Partners LP, 5.55%, 30/10/2035		30,000	30,684	0.05
Columbia Pipelines Holdings Co. LLC, 6.055%, 15/08/2026		10,000	10,083	0.02
Columbia Pipelines Operating Co. LLC, 6.497%, 15/08/2043		25,000	26,497	0.05
Columbia Pipelines Operating Co. LLC, 6.544%, 15/11/2053		8,000	8,522	0.02
Delek Logistics Partners LP/Delek Logistics Corp., 8.625%, 15/03/2029		52,000	54,383	0.09
Delek Logistics Partners LP/Delek Logistics Corp., 7.375%, 30/06/2033		27,000	27,765	0.05
Eastern Energy Gas Holdings LLC, 5.65%, 15/10/2054		38,000	36,989	0.06
Energy Transfer LP, 4%, 1/10/2027		19,000	18,986	0.03
Energy Transfer LP, 5.95%, 15/05/2054		28,000	26,696	0.05
Enterprise Products Operating LLC, 4.85%, 31/01/2034		30,000	30,231	0.05
Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027		63,863	62,430	0.11
Genesis Energy LP/Genesis Energy Finance Corp., 8.25%, 15/01/2029		61,000	63,591	0.11
NuStar Logistics LP, 6.375%, 1/10/2030		53,000	55,531	0.10
Plains All American Pipeline LP, 5.95%, 15/06/2035		41,000	42,751	0.07
Plains All American Pipeline LP, 5.6%, 15/01/2036		15,000	15,219	0.03
Prairie Acquiror LP, 9%, 1/08/2029		37,000	38,376	0.07
Rockies Express Pipeline LLC, 6.75%, 15/03/2033		21,000	22,151	0.04
Rockies Express Pipeline LLC, 6.875%, 15/04/2040		43,000	44,020	0.08
Sunoco LP, 4.625%, 1/05/2030		49,000	47,779	0.08
Sunoco LP, 7.25%, 1/05/2032		56,000	59,227	0.10
Sunoco LP, 6.625%, 15/08/2032		19,000	19,595	0.03
Tallgrass Energy Partners LP, 5.5%, 15/01/2028		75,000	74,974	0.13
Tallgrass Energy Partners LP, 7.375%, 15/02/2029		19,000	19,697	0.03
Tallgrass Energy Partners LP, 6.75%, 15/03/2034		10,000	10,177	0.02
Targa Resources Corp., 4.95%, 15/04/2052		48,000	40,983	0.07
TransMontaigne Partners LLC, 8.5%, 15/06/2030		28,000	29,048	0.05
Venture Global LNG, Inc., 8.125%, 1/06/2028		15,000	15,355	0.03
Venture Global LNG, Inc., 9.5%, 1/02/2029		46,000	48,984	0.08
Venture Global LNG, Inc., 8.375%, 1/06/2031		47,000	48,072	0.08
Venture Global LNG, Inc., 9% to 30/09/2029, FLR to 30/03/2173		53,000	46,625	0.08

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Midstream, continued				
Venture Global Plaquemines LNG LLC, 7.5%, 1/05/2033	USD	14,000	15,349	0.03
Venture Global Plaquemines LNG LLC, 6.5%, 15/01/2034		39,000	40,474	0.07
Venture Global Plaquemines LNG LLC, 6.75%, 15/01/2036		37,000	38,786	0.07
			1,293,502	2.24
Mortgage-Backed				
Fannie Mae, 3%, 1/11/2028–1/05/2052		93,669	87,326	0.16
Fannie Mae, 3.5%, 25/01/2030–1/12/2047		114,029	109,064	0.19
Fannie Mae, 2.5%, 1/11/2031–1/10/2046		23,644	21,370	0.04
Fannie Mae, 7%, 25/09/2032		3,179	3,383	0.01
Fannie Mae, 3%, 25/02/2033 (i)		15,484	1,029	0.00
Fannie Mae, 4.261%, 25/04/2034–25/11/2046		24,713	24,571	0.04
Fannie Mae, 5.5%, 1/08/2037–1/05/2044		103,150	106,544	0.19
Fannie Mae, 4%, 1/09/2040–1/07/2043		99,223	97,397	0.18
Fannie Mae, 5%, 1/10/2040–25/03/2042		89,851	92,160	0.16
Fannie Mae, 4.5%, 1/02/2041–1/11/2042		59,096	59,338	0.10
Fannie Mae, 1%, 25/03/2041		8,903	7,934	0.01
Fannie Mae, 4.161%, 25/03/2041		1,090	1,088	0.00
Fannie Mae, 2.25%, 25/04/2041		11,435	11,071	0.02
Fannie Mae, 4.311%, 25/07/2041		3,568	3,556	0.01
Fannie Mae, 1.75%, 25/09/2041		12,246	11,848	0.02
Fannie Mae, 4.111%, 25/12/2045		3,006	2,975	0.01
Fannie Mae, 4.497%, 25/10/2052		31,316	31,202	0.05
Fannie Mae, 5.147%, 25/11/2053		17,346	17,611	0.03
Fannie Mae, 5.697%, 25/11/2053		22,607	23,117	0.04
Fannie Mae, 4.847%, 25/10/2054		14,782	14,887	0.03
Fannie Mae, 5.097%, 25/12/2054		35,818	36,212	0.06
Fannie Mae, UMBS, 2.5%, 1/07/2037–1/03/2052		259,654	224,606	0.40
Fannie Mae, UMBS, 2%, 1/02/2042–1/09/2051		91,247	76,044	0.14
Fannie Mae, UMBS, 3.5%, 1/07/2043–1/06/2050		105,024	98,613	0.18
Fannie Mae, UMBS, 1.5%, 1/12/2050–1/03/2051		61,227	47,493	0.08
Fannie Mae, UMBS, 4%, 1/08/2051–1/08/2052		57,761	55,806	0.09
Fannie Mae, UMBS, 3%, 1/12/2051–1/01/2052		34,022	30,555	0.06
Fannie Mae, UMBS, 4.5%, 1/07/2052–1/09/2052		35,991	35,493	0.06
Fannie Mae, UMBS, 6%, 1/02/2053–1/06/2053		101,512	104,660	0.18
Fannie Mae, UMBS, 5.5%, 1/11/2053		41,232	42,048	0.07
Freddie Mac, 2.797%, 25/12/2026		2,920	2,911	0.01
Freddie Mac, 3.117%, 25/06/2027		94,094	93,298	0.16
Freddie Mac, 0.561%, 25/07/2027 (i)		2,237,693	14,597	0.03
Freddie Mac, 0.404%, 25/08/2027 (i)		1,640,573	9,427	0.02
Freddie Mac, 0.293%, 25/01/2028 (i)		3,061,525	16,450	0.03
Freddie Mac, 0.3%, 25/01/2028 (i)		1,287,780	6,974	0.01
Freddie Mac, 0.128%, 25/02/2028–25/08/2033(i)		4,298,310	15,760	0.03
Freddie Mac, 0.113%, 25/04/2028 (i)		2,505,502	7,164	0.01
Freddie Mac, 0.424%, 25/10/2028 (i)		196,889	2,219	0.00
Freddie Mac, 0.413%, 25/05/2029 (i)		275,091	3,638	0.01
Freddie Mac, 1.005%, 25/07/2029 (i)		187,687	4,953	0.01
Freddie Mac, 0.558%, 25/01/2030 (i)		99,876	2,100	0.00
Freddie Mac, 1.314%, 25/01/2030 (i)		129,118	5,990	0.01
Freddie Mac, 1.584%, 25/01/2030 (i)		154,203	8,281	0.01
Freddie Mac, 4.361%, 25/05/2030		32,313	32,705	0.06
Freddie Mac, 1.369%, 25/06/2030 (i)		146,748	7,228	0.01
Freddie Mac, 0.535%, 25/01/2031 (i)		401,243	9,922	0.02
Freddie Mac, 0.355%, 25/02/2031 (i)		175,830	3,508	0.01
Freddie Mac, 1.214%, 25/07/2031 (i)		123,590	7,229	0.01

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Freddie Mac, 0.764%, 25/02/2032 (i)	USD	147,071	5,969	0.01
Freddie Mac, 0.32%, 25/06/2032 (i)		550,061	10,563	0.02
Freddie Mac, 0.154%, 25/11/2032 (i)		364,551	4,477	0.01
Freddie Mac, 0.265%, 25/05/2033 (i)		317,388	6,445	0.01
Freddie Mac, 3.5%, 15/08/2033–15/08/2042		54,585	52,710	0.09
Freddie Mac, 0.176%, 25/10/2033 (i)		364,515	5,808	0.01
Freddie Mac, 0.905%, 25/09/2034 (i)		100,000	6,760	0.01
Freddie Mac, 0.055%, 25/01/2035 (i)		546,199	4,893	0.01
Freddie Mac, 0.246%, 25/01/2035 (i)		200,148	4,499	0.01
Freddie Mac, 4.021%, 15/04/2035		492	490	0.00
Freddie Mac, 4.581%, 25/08/2035		65,000	65,354	0.11
Freddie Mac, 0.053%, 25/11/2035 (i)		818,692	8,027	0.01
Freddie Mac, 5.5%, 15/02/2036 (i)		4,598	705	0.00
Freddie Mac, 6%, 15/10/2036		7,356	7,713	0.01
Freddie Mac, 4%, 1/08/2037–15/04/2044		39,535	39,178	0.07
Freddie Mac, 3%, 15/07/2039–1/08/2045		73,258	67,562	0.12
Freddie Mac, 5%, 15/02/2040–1/12/2044		36,962	37,917	0.06
Freddie Mac, 4.5%, 1/07/2040–1/05/2042		29,090	29,176	0.05
Freddie Mac, 5.5%, 1/09/2041		15,034	15,692	0.03
Freddie Mac, 4.517%, 25/09/2052		20,377	20,314	0.04
Freddie Mac, 4.997%, 25/12/2054		35,234	35,581	0.06
Freddie Mac, UMBS, 2%, 1/02/2042–1/02/2052		148,316	121,815	0.21
Freddie Mac, UMBS, 3.5%, 1/02/2047–1/05/2052		22,066	20,785	0.04
Freddie Mac, UMBS, 3%, 1/03/2047–1/05/2052		117,531	105,684	0.18
Freddie Mac, UMBS, 2.5%, 1/05/2052–1/09/2052		33,352	28,491	0.05
Freddie Mac, UMBS, 5.5%, 1/04/2053		18,830	19,438	0.03
Freddie Mac, UMBS, 6%, 1/07/2054		17,375	17,802	0.03
Freddie Mac, UMBS, 6.5%, 1/11/2054		21,762	22,684	0.04
Ginnie Mae, 3.5%, 20/08/2029–20/01/2043(i)		25,418	3,138	0.01
Ginnie Mae, 5.655%, 20/08/2034		8,354	8,542	0.01
Ginnie Mae, 4%, 16/05/2039–20/10/2052		116,790	112,011	0.19
Ginnie Mae, 5%, 20/08/2039		5,883	6,107	0.01
Ginnie Mae, 4.5%, 20/07/2041–20/09/2052		104,250	103,914	0.18
Ginnie Mae, 3.889%, 20/09/2041		35,126	34,557	0.06
Ginnie Mae, 4%, 16/08/2042 (i)		15,389	2,071	0.00
Ginnie Mae, 3.5%, 20/07/2043–20/04/2047		99,711	94,293	0.16
Ginnie Mae, 3%, 20/04/2045–20/09/2047		71,517	65,548	0.10
Ginnie Mae, 4.089%, 20/10/2045		31,717	31,071	0.05
Ginnie Mae, 4.239%, 20/07/2046		12,212	12,038	0.02
Ginnie Mae, 4.039%, 20/10/2047		2,362	2,300	0.00
Ginnie Mae, 2.5%, 20/08/2051–20/11/2051		94,095	81,553	0.14
Ginnie Mae, 5.5%, 20/02/2053		16,366	16,632	0.03
Ginnie Mae, 5.003%, 20/10/2053		30,524	30,797	0.05
Ginnie Mae, 5.053%, 20/10/2053		29,825	30,119	0.05
Ginnie Mae, 4.803%, 20/11/2053		31,343	31,592	0.05
Ginnie Mae, 4.903%, 20/12/2053		31,395	31,624	0.05
Ginnie Mae, 4.653%, 20/03/2054		30,818	31,002	0.05
Ginnie Mae, 4.753%, 20/10/2054		15,555	15,620	0.03
Ginnie Mae, 7.653%, 20/05/2055		22,741	23,164	0.04
Ginnie Mae, 6%, 20/11/2055		11,981	12,427	0.02
Ginnie Mae, 2.071%, 20/12/2062 (i)		17,883	831	0.00
Ginnie Mae, 4.853%, 20/03/2064		7,357	7,406	0.01
Ginnie Mae, 4.719%, 20/10/2066		12,640	12,680	0.02
Ginnie Mae, 5.173%, 20/03/2067		20,197	20,356	0.04

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Ginnie Mae, 4.153%, 20/05/2067	USD	45,035	45,015	0.08
Ginnie Mae, 5.28%, 20/07/2067		24,414	24,697	0.04
Ginnie Mae, 4.991%, 20/04/2068		28,423	28,624	0.05
UMBS, TBA, 6%, 25/02/2056		25,000	25,599	0.04
UMBS, TBA, 5.5%, 12/03/2056		25,000	25,317	0.04
			3,470,532	6.00
Municipals				
Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 2.746%, 1/06/2034		20,000	17,717	0.03
Natural Gas - Distribution				
Boston Gas Co., 5.843%, 10/01/2035		39,000	41,201	0.07
Sempra, 6.875% to 1/10/2029, FLR to 1/10/2054		13,000	13,326	0.02
			54,527	0.09
Network & Telecom				
Frontier Communications Holdings LLC, 6.75%, 1/05/2029		22,000	22,077	0.04
Iliad Holding S.A.S., 6.875%, 15/04/2031	EUR	100,000	126,379	0.22
Windstream Services LLC/Windstream Escrow, 8.25%, 1/10/2031	USD	16,000	16,760	0.03
			165,216	0.29
Oil Services				
Nabors Industries, Inc., 8.875%, 15/08/2031		39,000	39,656	0.07
U.S.A. Compression Partners LP/Finance Co., 7.125%, 15/03/2029		59,000	61,090	0.10
Valaris Ltd., 8.375%, 30/04/2030		37,000	38,662	0.07
			139,408	0.24
Oils				
Marathon Petroleum Corp., 5.7%, 1/03/2035		14,000	14,467	0.03
PBF Holding Co. LLC, 7.875%, 15/09/2030		18,000	18,025	0.03
			32,492	0.06
Other Banks & Diversified Financials				
Banco de Credito del Peru, 6.45% to 30/07/2030, FLR to 30/07/2035		26,000	27,123	0.05
Industrial Subordinated Trust 2.0, 6.55% to 15/04/2031, FLR to 15/04/2036		200,000	202,850	0.35
M&T Bank Corp., 4.553% to 16/08/2027, FLR to 16/08/2028		8,000	8,053	0.01
M&T Bank Corp., 7.413% to 30/10/2028, FLR to 30/10/2029		8,000	8,672	0.02
M&T Bank Corp., 5.053% to 27/01/2033, FLR to 27/01/2034		29,000	29,114	0.05
Truist Financial Corp., 7.161% to 30/10/2028, FLR to 30/10/2029		31,000	33,382	0.06
			309,194	0.54
Pharmaceuticals				
AbbVie, Inc., 5.35%, 15/03/2044		28,000	27,694	0.05
AbbVie, Inc., 5.4%, 15/03/2054		14,000	13,578	0.02
Bausch Health Co., Inc., 4.875%, 1/06/2028		68,000	62,899	0.11
Bausch Health Co., Inc., 5.25%, 30/01/2030		18,000	12,802	0.02
Eli Lilly & Co., 4.7%, 9/02/2034		47,000	47,502	0.08
Eli Lilly & Co., 5.5%, 12/02/2055		8,000	7,960	0.01
Merck & Co., Inc., 4.75%, 4/12/2035		33,000	32,718	0.06
Pfizer Investment Enterprises Pte. Ltd., 5.3%, 19/05/2053		9,000	8,536	0.02
Pfizer, Inc., 2.55%, 28/05/2040		27,000	19,809	0.03
			233,498	0.40
Pollution Control				
Clean Harbors, Inc., 5.75%, 15/10/2033		56,000	57,213	0.10
GFL Environmental, Inc., 4%, 1/08/2028		49,000	48,225	0.08
GFL Environmental, Inc., 6.75%, 15/01/2031		21,000	21,969	0.04
Wrangler Holdco Corp., 6.625%, 1/04/2032		11,000	11,446	0.02
			138,853	0.24
Precious Metals & Minerals				
Eldorado Gold Corp., 6.25%, 1/09/2029		54,000	54,270	0.09
IAMGOLD Corp., 5.75%, 15/10/2028		40,000	40,161	0.07

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Precious Metals & Minerals, continued				
New Gold, Inc., 6.875%, 1/04/2032	USD	32,000	33,998	0.06
Northern Star Resources Ltd. Co., 6.125%, 11/04/2033		36,000	37,965	0.07
			166,394	0.29
Printing & Publishing				
Graham Holdings Co., 5.625%, 1/12/2033		42,000	42,203	0.07
Railroad & Shipping				
Burlington Northern Santa Fe LLC, 5.2%, 15/04/2054		35,000	32,973	0.06
Burlington Northern Sante Fe LLC, 5.5%, 15/03/2055		16,000	15,757	0.03
Canadian Pacific Railway Co., 3.1%, 2/12/2051		57,000	37,836	0.06
			86,566	0.15
Real Estate - Apartment				
American Homes 4 Rent LP, REIT, 5.25%, 15/03/2035		43,000	43,110	0.07
Real Estate - Healthcare				
MPT Operating Partnership LP/MPT Finance Corp., REIT, 4.625%, 1/08/2029		17,000	14,575	0.03
MPT Operating Partnership LP/MPT Finance Corp., REIT, 8.5%, 15/02/2032		28,000	29,998	0.05
			44,573	0.08
Real Estate - Office				
Boston Properties LP, REIT, 3.65%, 1/02/2026		33,000	33,000	0.06
Boston Properties LP, REIT, 2.75%, 1/10/2026		23,000	22,795	0.04
COPT Defense Properties, 4.5%, 15/10/2030		11,000	10,974	0.02
Corporate Office Property LP, REIT, 2%, 15/01/2029		20,000	18,800	0.03
Corporate Office Property LP, REIT, 2.75%, 15/04/2031		11,000	10,045	0.02
Highwoods Realty LP, 5.35%, 15/01/2033		36,000	36,106	0.06
			131,720	0.23
Real Estate - Other				
Park Intermediate Holdings LLC, 4.875%, 15/05/2029		52,000	50,870	0.09
Prologis LP, REIT, 5.125%, 15/01/2034		30,000	30,673	0.05
RHP Hotel Properties LP/RHP Finance Corp., 7.25%, 15/07/2028		66,000	67,952	0.12
RHP Hotel Properties LP/RHP Finance Corp., 6.5%, 1/04/2032		8,000	8,273	0.01
Starwood Property Trust, Inc., 5.75%, 15/01/2031		61,000	61,767	0.11
XHR LP, REIT, 4.875%, 1/06/2029		56,000	55,204	0.10
			274,739	0.48
Real Estate - Retail				
NNN REIT, Inc., 5.6%, 15/10/2033		18,000	18,763	0.03
Realty Income Corp., REIT, 5.375%, 1/09/2054		36,000	34,766	0.06
STORE Capital Corp., REIT, 4.625%, 15/03/2029		9,000	8,979	0.02
STORE Capital Corp., REIT, 2.75%, 18/11/2030		40,000	36,436	0.06
			98,944	0.17
Restaurants				
1011778 B.C. ULC/New Red Finance, Inc., 6.125%, 15/06/2029		48,000	49,208	0.08
1011778 B.C. ULC/New Red Finance, Inc., 5.625%, 15/09/2029		29,000	29,491	0.05
1011778 B.C. ULC/New Red Finance, Inc., 4%, 15/10/2030		40,000	38,165	0.07
Fertitta Entertainment LLC, 6.75%, 15/01/2030		48,000	45,392	0.08
			162,256	0.28
Retailers				
Alimentation Couche-Tard, Inc., 3.8%, 25/01/2050		26,000	19,310	0.03
Amazon.com, Inc., 3.6%, 13/04/2032		35,000	33,860	0.06
Home Depot, Inc., 3.9%, 15/06/2047		50,000	39,755	0.07
Macy's Retail Holdings LLC, 5.875%, 15/03/2030		3,000	3,031	0.01
Macy's Retail Holdings LLC, 7.375%, 1/08/2033		39,000	41,183	0.07
Mavis Tire Express Services Corp., 6.5%, 15/05/2029		32,000	31,937	0.06
Penske Automotive Group Co., 3.75%, 15/06/2029		45,000	43,479	0.07
			212,555	0.37
Specialty Stores				
Carvana Co., 9%, 1/06/2031		85,336	93,876	0.16

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Specialty Stores, continued				
DICK'S Sporting Goods, 4.1%, 15/01/2052	USD	31,000	22,669	0.04
Michael Cos., Inc., 5.25%, 1/05/2028		21,000	20,771	0.04
Michael Cos., Inc., 7.875%, 1/05/2029		29,000	28,255	0.05
Petco Health & Wellness Co., Inc., 8.25%, 1/02/2031		26,000	26,068	0.04
			191,639	0.33
Supermarkets				
Albertsons Cos. LLC/Safeway, Inc., 6.25%, 15/03/2033		77,000	78,625	0.13
KeHE Distributors LLC/KeHE Finance Corp., 9%, 15/02/2029		59,000	61,818	0.11
Kroger Co., 5.5%, 15/09/2054		11,000	10,495	0.02
			150,938	0.26
Supranational				
Corporación Andina de Fomento, 6.75% to 17/12/2030, FLR to 17/12/2173		200,000	206,500	0.36
Telecommunications - Wireless				
American Tower Corp., 5.2%, 15/02/2029		17,000	17,482	0.03
American Tower Corp., 5.45%, 15/02/2034		30,000	31,078	0.05
American Tower Corp., 3.7%, 15/10/2049		12,000	8,927	0.02
Cellnex Finance Co. S.A., 3.875%, 7/07/2041		200,000	161,950	0.28
Crown Castle, Inc., REIT, 3.7%, 15/06/2026		31,000	30,949	0.05
Rogers Communications, Inc., 4.5%, 15/03/2042		32,000	27,496	0.05
T-Mobile USA, Inc., 2.05%, 15/02/2028		18,000	17,317	0.03
T-Mobile USA, Inc., 5.05%, 15/07/2033		24,000	24,387	0.04
T-Mobile USA, Inc., 5.75%, 15/01/2054		13,000	12,677	0.02
Vodafone Group PLC, 5.625%, 10/02/2053		30,000	28,885	0.05
Zegona Finance PLC, 6.75%, 15/07/2029	EUR	91,900	114,313	0.20
			475,461	0.82
Telephone Services				
Level 3 Financing, Inc., 6.875%, 30/06/2033	USD	20,464	21,088	0.04
Level 3 Financing, Inc., 7%, 31/03/2034		19,947	20,661	0.03
Uniti Group/CSL Capital Co., 6.5%, 15/02/2029		41,000	39,876	0.07
Uniti Group/CSL Capital Co., 8.625%, 15/06/2032		28,000	28,271	0.05
			109,896	0.19
Tobacco				
B.A.T. Capital Corp., 6.343%, 2/08/2030		26,000	28,101	0.05
Turning Point Brands, Inc., 7.625%, 15/03/2032		49,000	52,559	0.09
			80,660	0.14
Transportation - Services				
Aeropuertos Dominicanos Siglo XXI S.A., 7%, 30/06/2034		200,000	209,830	0.36
Element Fleet Management Corp., 5.037%, 25/03/2030		50,000	51,085	0.09
Kingston Airport Revenue Finance, 6.75%, 15/12/2036		200,000	203,936	0.35
			464,851	0.80
U.S. Treasury Obligations				
U.S. Treasury Bonds, 2.375%, 15/02/2042		157,000	115,156	0.20
U.S. Treasury Bonds, 3.25%, 15/05/2042		46,000	38,214	0.07
U.S. Treasury Bonds, 3.875%, 15/02/2043		43,000	38,551	0.07
U.S. Treasury Bonds, 4.75%, 15/02/2045		263,000	260,555	0.45
U.S. Treasury Bonds, 5%, 15/05/2045		155,000	158,391	0.27
U.S. Treasury Bonds, 4.875%, 15/08/2045		102,000	102,590	0.18
U.S. Treasury Bonds, 4.625%, 15/11/2045		58,000	56,414	0.10
U.S. Treasury Bonds, 4.625%, 15/05/2054		83,000	79,498	0.14
U.S. Treasury Bonds, 4.75%, 15/08/2055		75,000	73,348	0.13
U.S. Treasury Notes, 2.25%, 15/08/2027		268,000	262,912	0.45
U.S. Treasury Notes, 3.5%, 30/09/2027		286,300	286,143	0.49
U.S. Treasury Notes, 3.5%, 31/10/2027		355,000	354,750	0.61
U.S. Treasury Notes, 3.625%, 31/03/2028		367,000	367,573	0.64
U.S. Treasury Notes, 2.875%, 30/04/2029		43,000	42,001	0.07

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
U.S. Treasury Obligations, continued				
U.S. Treasury Notes, 4.625%, 30/04/2031	USD	84,000	87,117	0.15
U.S. Treasury Notes, 1.625%, 15/05/2031		75,000	67,087	0.12
U.S. Treasury Notes, 4.25%, 15/08/2035		112,000	112,105	0.19
U.S. Treasury Notes, 4%, 15/11/2035		27,000	26,447	0.04
			2,528,852	4.37
Utilities - Electric Power				
AEP Texas, Inc., 5.7%, 15/05/2034		32,000	33,374	0.06
AEP Transmission Co. LLC, 5.375%, 15/06/2035		18,000	18,510	0.03
AEP Transmission Co. LLC, 5.4%, 15/03/2053		31,000	29,977	0.05
Algonquin Power & Utilities Corp., 5.365%, 15/06/2026		15,000	15,067	0.03
American Transmission Systems, Inc., 2.65%, 15/01/2032		42,000	37,879	0.07
Berkshire Hathaway Energy Co., 5.15%, 15/11/2043		9,000	8,610	0.01
Berkshire Hathaway Energy Co., 4.6%, 1/05/2053		9,000	7,568	0.01
CFE FIBRA E Banco Citi Mexico S.A., 5.875%, 23/09/2040		198,334	196,033	0.34
Clearway Energy Operating LLC, 3.75%, 15/02/2031		52,000	48,701	0.08
Clearway Energy Operating LLC, 5.75%, 15/01/2034		26,000	26,095	0.05
Colbun S.A., 5.375%, 11/09/2035		200,000	200,750	0.35
Duke Energy Carolinas LLC, 2.85%, 15/03/2032		21,000	19,229	0.03
Duke Energy Florida LLC, 3.4%, 1/10/2046		13,000	9,488	0.02
Duke Energy Florida LLC, 6.2%, 15/11/2053		24,000	25,699	0.04
Eversource Energy, 4.45%, 15/12/2030		13,000	12,978	0.02
Eversource Energy, 5.5%, 1/01/2034		33,000	33,948	0.06
FirstEnergy Corp., 2.65%, 1/03/2030		30,000	28,051	0.05
Florida Power & Light Co., 3.95%, 1/03/2048		63,000	50,174	0.09
Georgia Power Co., 4.7%, 15/05/2032		20,000	20,268	0.03
Georgia Power Co., 5.125%, 15/05/2052		27,000	25,130	0.04
Hawaiian Electric Co., Inc., 6%, 1/10/2033		33,000	33,502	0.06
Jersey Central Power & Light Co., 2.75%, 1/03/2032		20,000	18,047	0.03
MidAmerican Energy Co., 5.85%, 15/09/2054		25,000	25,623	0.04
NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032		40,000	35,597	0.06
Northern States Power Co. of Minnesota, 5.05%, 15/05/2035		33,000	33,535	0.06
NRG Energy, Inc., 5.75%, 15/01/2034		58,000	58,385	0.10
NRG Energy, Inc., 6%, 15/01/2036		58,000	58,605	0.10
Oncor Electric Delivery Co. LLC, 5.35%, 1/04/2035		22,000	22,570	0.04
Pacific Gas & Electric Co., 2.5%, 1/02/2031		22,000	19,892	0.03
Pacific Gas & Electric Co., 4%, 1/12/2046		20,000	15,041	0.03
PG&E Corp., 5.25%, 1/07/2030		72,000	71,564	0.12
PG&E Corp., 7.375% to 15/03/2030, FLR to 15/03/2055		20,000	20,641	0.04
PPL Electric Utilities Corp., 4.85%, 15/02/2034		39,000	39,312	0.07
PSEG Power LLC, 5.2%, 15/05/2030		27,000	27,698	0.05
PSEG Power LLC, 5.75%, 15/05/2035		21,000	21,698	0.04
PT Sorik Marapi Geothermal Power, 7.75%, 5/08/2031		192,060	197,413	0.34
Public Service Electric & Gas Co., 5.5%, 1/03/2055		16,000	15,767	0.03
Southern California Edison Co., 4.5%, 1/09/2040		10,000	8,725	0.02
Talen Energy Supply LLC, 6.25%, 1/02/2034		41,000	41,552	0.07
Talen Energy Supply LLC, 6.5%, 1/02/2036		19,000	19,480	0.03
TerraForm Global Operating LP, 6.125%, 1/03/2026		10,000	9,931	0.02
TerraForm Power Operating LLC, 5%, 31/01/2028		44,000	44,049	0.08
TerraForm Power Operating LLC, 4.75%, 15/01/2030		15,000	14,554	0.03
Vistra Operations Co. LLC, 4.7%, 31/01/2031		26,000	25,964	0.04
Vistra Operations Co. LLC, 5.35%, 31/01/2036		26,000	25,860	0.04
Xcel Energy, Inc., 4.6%, 1/06/2032		35,000	34,828	0.06
Xcel Energy, Inc., 5.5%, 15/03/2034		10,000	10,296	0.02
XPLR Infrastructure Operating Partners LP, 4.5%, 15/09/2027		26,000	25,764	0.04

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Utilities - Electric Power, continued				
XPLR Infrastructure Operating Partners LP, 7.25%, 15/01/2029	USD	37,000	38,180	0.07
XPLR Infrastructure Operating Partners LP, 8.375%, 15/01/2031		11,000	11,555	0.02
XPLR Infrastructure Operating Partners LP, 8.625%, 15/03/2033		10,000	10,491	0.02
			1,883,648	3.26
Utilities - Gas				
APA Infrastructure Ltd., 5%, 23/03/2035		14,000	13,925	0.02
APA Infrastructure Ltd., 5.75%, 16/09/2044		33,000	33,151	0.06
Spire, Inc., 6.25%, 1/06/2056		38,000	37,868	0.07
			84,944	0.15
Total Bonds (Identified Cost, $36,717,056)			36,778,838	63.63
COMMON STOCKS				
Aerospace & Defense				
General Dynamics Corp.		479	168,172	0.29
Leidos Holdings, Inc.		780	146,859	0.26
			315,031	0.55
Airlines				
Ryanair Holdings PLC		1,774	60,161	0.10
Alcoholic Beverages				
Ambev S.A.		101,100	285,276	0.49
Apparel Manufacturers				
Chow Tai Fook Jewellery Group		40,600	74,838	0.13
Compagnie Financiere Richemont S.A.		327	63,259	0.11
LVMH Moet Hennessy Louis Vuitton SE		89	57,696	0.10
			195,793	0.34
Automotive				
Compagnie Generale des Etablissements Michelin		6,679	248,196	0.43
PT Astra International Tbk		194,300	73,507	0.13
			321,703	0.56
Brokerage & Asset Managers				
CME Group, Inc.		143	41,336	0.07
IG Group Holdings PLC		2,050	37,925	0.07
			79,261	0.14
Business Services				
Cognizant Technology Solutions Corp., "A"		746	61,217	0.11
Tata Consultancy Services Ltd.		1,738	59,023	0.10
Verisk Analytics, Inc., "A"		181	39,360	0.07
			159,600	0.28
Computer Software - Systems				
Hon Hai Precision Industry Co. Ltd.		30,000	210,200	0.37
Lenovo Group Ltd.		26,000	29,554	0.05
NEC Corp.		1,700	57,231	0.10
Seagate Technology Holdings PLC		301	122,715	0.21
			419,700	0.73
Construction				
American Homes 4 Rent LP, REIT		6,967	218,206	0.38
Anhui Conch Cement Co. Ltd.		22,500	71,485	0.12
Compagnie de Saint-Gobain S.A.		1,057	104,268	0.18
Equity Lifestyle Properties, Inc., REIT		4,445	280,791	0.49
Equity Residential, REIT		3,560	221,859	0.38
Essex Property Trust, Inc., REIT		900	226,683	0.39
Mid-America Apartment Communities, Inc., REIT		1,689	226,833	0.39
Midea Group Co. Ltd., "A"		7,100	79,282	0.14
			1,429,407	2.47
Consumer Products				
Colgate-Palmolive Co.		4,427	399,714	0.69

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Consumer Products, continued			
Kimberly-Clark Corp.	2,485	248,475	0.43
		648,189	1.12
Containers			
Smurfit Westrock PLC	869	36,176	0.06
Electrical Equipment			
Amphenol Corp., "A"	296	42,648	0.07
Electronics			
Lam Research Corp.	741	172,994	0.30
NVIDIA Corp.	358	68,424	0.12
SK Square Co. Ltd.	141	55,836	0.09
		297,254	0.51
Energy - Independent			
Phillips 66	2,381	341,816	0.59
Woodside Energy Group Ltd.	4,315	76,231	0.13
		418,047	0.72
Energy - Integrated			
Cenovus Energy, Inc.	1,528	30,153	0.05
Chevron Corp.	412	72,883	0.13
Eni S.p.A.	6,975	142,421	0.25
Exxon Mobil Corp.	415	58,681	0.10
PetroChina Co. Ltd.	164,000	194,816	0.34
TotalEnergies SE	2,197	159,247	0.27
		658,201	1.14
Engineering - Construction			
Doosan Bobcat, Inc.	1,824	74,511	0.13
Entertainment			
Lamar Advertising Co., REIT	1,525	195,673	0.34
Food & Beverages			
General Mills, Inc.	3,102	143,499	0.25
Inner Mongolia Yili Industrial Group Co. Ltd., "A"	7,200	27,293	0.05
PepsiCo, Inc.	605	92,946	0.16
WH Group Ltd.	55,500	65,218	0.11
		328,956	0.57
Food & Drug Stores			
Albertsons Cos., Inc., "A"	3,506	58,375	0.10
Tesco PLC	53,734	312,636	0.54
		371,011	0.64
Gaming & Lodging			
FDJ United	1,753	46,421	0.08
OPAP S.A.	602	12,131	0.02
Ryman Hospitality Properties, Inc., REIT	1,174	111,178	0.19
Sunstone Hotel Investors, Inc., REIT	12,750	111,817	0.20
		281,547	0.49
Health Maintenance Organizations			
Cigna Group	1,014	277,947	0.48
Humana, Inc.	279	54,461	0.10
		332,408	0.58
Insurance			
DB Insurance Co. Ltd.	299	29,622	0.05
Equitable Holdings, Inc.	2,948	136,787	0.24
Hartford Insurance Group, Inc.	874	118,042	0.20
Manulife Financial Corp.	5,239	199,572	0.35
MetLife, Inc.	2,075	163,676	0.28
Sompo Holdings, Inc.	3,500	120,225	0.21
		767,924	1.33

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Leisure & Toys			
Brunswick Corp.	1,304	104,607	0.18
NetEase, Inc.	4,900	128,582	0.22
		233,189	0.40
Machinery & Tools			
AGCO Corp.	581	65,891	0.11
Finning International, Inc.	1,872	117,395	0.20
GEA Group AG	820	58,708	0.10
Wabtec Corp.	316	72,724	0.13
		314,718	0.54
Major Banks			
Banca Mediolanum S.p.A.	1,617	37,874	0.07
BNP Paribas S.A.	2,320	250,801	0.43
DBS Group Holdings Ltd.	3,160	147,058	0.26
Regions Financial Corp.	1,704	48,564	0.08
		484,297	0.84
Medical & Health Technology & Services			
Fresenius Medical Care AG	913	41,027	0.07
Healthcare Realty Trust, Inc., REIT	11,022	185,059	0.32
Ventas, Inc., REIT	5,846	454,059	0.79
		680,145	1.18
Medical Equipment			
Medtronic PLC	961	98,945	0.17
Metals & Mining			
Petra Diamonds Ltd.	1,502	308	0.00
Rio Tinto PLC	2,487	229,300	0.40
Toyota Tsusho Corp.	9,400	340,504	0.59
Vale S.A.	6,900	110,552	0.19
		680,664	1.18
Natural Gas - Distribution			
Atmos Energy Corp.	1,249	207,759	0.36
Natural Gas - Pipeline			
APA Group	6,320	38,992	0.07
Network & Telecom			
LM Ericsson Telephone Co., "B"	18,450	200,211	0.35
Oil Services			
LTRI Holdings LP (b)	105	19,597	0.03
Tenaris S.A.	7,734	171,982	0.30
		191,579	0.33
Other Banks & Diversified Financials			
China Construction Bank Corp.	257,000	260,221	0.45
Grupo Financiero Banorte S.A. de C.V.	4,345	49,121	0.09
M&T Bank Corp.	314	69,573	0.12
Northern Trust Corp.	2,354	351,758	0.61
Popular, Inc.	705	94,139	0.16
		824,812	1.43
Pharmaceuticals			
AbbVie, Inc.	1,215	270,957	0.47
Johnson & Johnson	1,319	299,743	0.52
Novartis AG	2,051	304,101	0.52
Pfizer, Inc.	11,966	316,381	0.55
Roche Holding AG	484	219,570	0.38
Sanofi S.A.	1,357	127,395	0.22
		1,538,147	2.66
Railroad & Shipping			
Yangzijian Shipbuilding Holdings Ltd.	24,800	65,114	0.11

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Real Estate			
Acadia Realty Trust, REIT	9,678	193,657	0.33
DigitalBridge Group, Inc., REIT	5,651	86,969	0.15
Essential Properties Realty Trust, REIT	6,931	210,425	0.36
Federal Realty Investment Trust, REIT	2,097	212,132	0.37
Kimco Realty Corp., REIT	10,457	220,433	0.38
NNN REIT, Inc.	5,400	225,018	0.39
Regency Centers Corp., REIT	2,611	190,264	0.33
Simon Property Group, Inc., REIT	2,467	471,962	0.82
		1,810,860	3.13
Real Estate - Office			
BXP, Inc., REIT	2,849	184,245	0.32
Cousins Properties, Inc., REIT	3,400	85,816	0.15
Douglas Emmett, Inc., REIT	9,301	98,219	0.17
Highwoods Properties, Inc., REIT	8,564	221,379	0.38
		589,659	1.02
Real Estate - Storage			
Americold Realty Trust, Inc.	10,339	128,307	0.22
Extra Space Storage, Inc., REIT	2,560	353,203	0.61
Prologis, Inc., REIT	6,523	851,643	1.47
Rexford Industrial Realty, Inc., REIT	4,627	187,532	0.33
		1,520,685	2.63
Restaurants			
Aramark	5,898	227,014	0.39
Specialty Stores			
Bath & Body Works, Inc.	1,473	32,112	0.06
Home Depot, Inc.	347	129,983	0.22
Shimamura Co. Ltd.	900	60,335	0.10
		222,430	0.38
Telecom - Infrastructure			
Digital Realty Trust, Inc., REIT	2,750	456,363	0.79
Equinix, Inc., REIT	639	524,574	0.91
		980,937	1.70
Telecom Services			
Hellenic Telecommunications Organization S.A.	5,229	97,745	0.17
KDDI Corp.	17,300	291,370	0.50
Koninklijke KPN N.V.	20,940	101,966	0.18
PT Telekom Indonesia	132,700	28,461	0.05
		519,542	0.90
Tobacco			
Altria Group, Inc.	1,878	116,417	0.20
British American Tobacco PLC	4,664	279,276	0.48
Philip Morris International, Inc.	636	114,124	0.20
		509,817	0.88
Utilities - Electric Power			
CLP Holdings Ltd.	10,000	94,661	0.16
Edison International	2,851	177,560	0.31
Xcel Energy, Inc.	786	59,783	0.10
		332,004	0.57
Total Common Stocks (Identified Cost, $18,019,199)		**19,989,997**	**34.58**
CONVERTIBLE PREFERRED STOCKS			
Utilities - Electric Power			
NextEra Energy, Inc., 7.234%	3,430	175,205	0.30
PG&E Corp., 6%	1,993	79,640	0.14
		254,845	0.44

MFS Meridian Funds - Diversified Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
PREFERRED STOCKS				
Computer Software - Systems				
Samsung Electronics Co. Ltd. (Identified Cost, $79,493)		1,507	122,914	0.21
CONVERTIBLE BONDS				
Utilities - Electric Power				
PG&E Corp., 4.25%, 1/12/2027 (Identified Cost, $31,000)	USD	31,000	31,480	0.05
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $652,936)	USD	653,000	652,811	1.13
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $55,746,331)			57,830,885	100.04

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
PUT OPTIONS PURCHASED				
Market Index Securities				
S&P 500 Index – 20/03/2026 @ $6,200	4,163,418	6	15,558	0.03
S&P 500 Index – 18/09/2026 @ $5,400	2,081,709	3	21,870	0.04
OTC Swaptions				
1 Year Interest Rate Swap with Fund to pay 3.085% annually and receive 1-day SOFR annually – 30/08/2027 @ 3.085% (Premiums Paid, $937)	200,000	N/A	968	0.00
Total Put Options Purchased (Premiums Paid, $61,774)			38,396	0.07
CALL OPTIONS PURCHASED				
Medical & Health Technology & Services				
Welltower, Inc. – 18/06/2026 @ $210	376,720	20	5,900	0.01
Welltower, Inc. – 18/06/2026 @ $240	169,524	9	45	0.00
Welltower, Inc. – 18/09/2026 @ $220	207,196	11	3,190	0.01
OTC Swaptions				
1 Year Interest Rate Swap with Fund to receive 3.085% annually and pay 1-day SOFR annually – 30/08/2027 @ 3.085% (Premiums Paid, $937)	200,000	N/A	453	0.00
Total Call Options Purchased (Premiums Paid, $20,482)			9,588	0.02

Name of Security Other Transferable Securities	Shares/Par		
COMMON STOCKS			
Other Banks & Diversified Financials			
Sberbank of Russia PJSC (c) (Identified Cost, $219,478)	58,864	0	0.00
Total Other Transferable Securities (Identified Cost, $219,478)		0	0.00
Total Investments (Identified Cost, $56,048,065) (k)		57,878,869	100.13
OTHER ASSETS, LESS LIABILITIES		(75,242)	(0.13)
NET ASSETS		57,803,627	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Emerging Markets Debt Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Angola				
Azule Energy Finance PLC, 8.125%, 23/01/2030	USD	2,380,000	2,408,009	0.07
Azule Energy Finance PLC, 8.25%, 22/01/2031		5,365,000	5,381,123	0.16
Azule Energy Finance PLC, 8.625%, 22/01/2033		6,099,000	6,094,098	0.18
Republic of Angola, 9.244%, 15/01/2031		7,165,000	7,209,948	0.22
Republic of Angola, 9.375%, 8/05/2048		3,857,000	3,428,406	0.10

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Angola, continued				
Republic of Angola, 9.125%, 26/11/2049	USD	19,615,000	16,977,504	0.50
			41,499,088	1.23
Argentina				
City of Buenos Aires, 7.8%, 26/11/2033		5,174,000	5,302,729	0.16
Province of Cordoba, 8.6%, 3/02/2035		8,143,000	7,981,553	0.24
Province of Santa Fe, 8.1%, 11/12/2034		7,407,000	7,211,085	0.21
Republic of Argentina, 4.125%, 9/07/2035		45,532,000	35,219,002	1.05
Republic of Argentina, 5%, 9/01/2038		42,429,000	34,134,131	1.01
Republic of Argentina, 3.5%, 9/07/2041		49,001,000	35,427,723	1.05
			125,276,223	3.72
Azerbaijan				
Republic of Azerbaijan, 3.5%, 1/09/2032		6,893,000	6,420,404	0.19
Bahamas				
Commonwealth of Bahamas, 8.95%, 15/10/2032		4,379,000	4,943,584	0.15
Commonwealth of Bahamas, 8.25%, 24/06/2036		10,229,000	11,408,506	0.34
			16,352,090	0.49
Barbados				
Republic of Barbados, 8%, 26/06/2035		9,142,000	9,797,024	0.29
Benin				
Benin Sukuk S.A., 6.2%, 29/01/2033		4,778,000	4,751,361	0.14
Republic of Benin, 7.96%, 13/02/2038		7,154,000	7,471,641	0.22
Republic of Benin, 8.375%, 23/01/2041		4,623,000	4,900,576	0.15
			17,123,578	0.51
Bermuda				
Government of Bermuda, 2.375%, 20/08/2030		12,233,000	11,121,387	0.33
Government of Bermuda, 5%, 15/07/2032		7,714,000	7,788,595	0.23
Government of Bermuda, 3.375%, 20/08/2050		8,138,000	5,581,203	0.17
			24,491,185	0.73
Brazil				
Aegea Finance S.à r.l., 7.625%, 20/01/2036		9,319,000	9,094,598	0.27
Ambipar Lux S.à r.l., 10.875%, 5/02/2033 (d)		4,346,000	630,113	0.02
Federative Republic of Brazil, 10%, 1/01/2029	BRL	57,322,000	10,226,625	0.30
Federative Republic of Brazil, 10%, 1/01/2035		42,437,000	6,736,771	0.20
Federative Republic of Brazil, 7.25%, 12/01/2056	USD	7,522,000	7,506,956	0.22
MC Brazil Downstream Trading S.à r.l., 7.25%, 30/06/2031		5,278,432	4,691,101	0.14
Nova Securitisation S.à r.l., 5.75%, 3/02/2031		9,018,000	8,929,624	0.26
Raizen Fuels Finance S.A., 6.25%, 8/07/2032		9,141,000	7,655,587	0.23
Samarco Mineracao S.A., 9% (4% Cash + 5% PIK) to 30/12/2026, (5.5% Cash + 3.5% PIK) to 30/12/2027, 9.25% Cash to 30/12/2029, 9.5% Cash to 30/06/2031 (p)		11,297,303	11,341,566	0.34
			66,812,941	1.98
Bulgaria				
Bulgarian Energy Holding EAD, 2.45%, 22/07/2028	EUR	9,971,000	11,420,740	0.34
Bulgarian Energy Holding EAD, 4.25%, 19/06/2030		6,679,000	7,901,529	0.24
Republic of Bulgaria, 5%, 5/03/2037	USD	6,554,000	6,463,883	0.19
			25,786,152	0.77
Canada				
Capstone Copper Corp., 6.75%, 31/03/2033		4,724,000	4,895,141	0.15
Chile				
AES Andes S.A., 6.25%, 14/03/2032		3,275,000	3,396,149	0.10
AES Andes S.A., 8.15% to 10/06/2030, FLR to 10/06/2055		7,925,000	8,423,565	0.25
Alfa Desarrollo S.p.A., 4.55%, 27/09/2051		9,739,442	7,786,516	0.23
Banco Santander Chile S.A., 4.55%, 20/11/2030		7,953,000	7,953,000	0.24
Chile Electricity Lux MPC S.à r.l., 6.01%, 20/01/2033		6,526,540	6,830,039	0.20
Chile Electricity Lux MPC S.à r.l., 5.58%, 20/10/2035		6,248,212	6,410,207	0.19
Chile Electricity Lux MPC S.à r.l., 5.672%, 20/10/2035		7,283,474	7,511,240	0.22

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Chile, continued				
Chile Electricity PEC S.p.A., 0%, 25/01/2028	USD	2,530,969	2,283,263	0.07
Codelco, Inc. (Republic of Chile), 6.33%, 13/01/2035		6,087,000	6,460,985	0.19
Codelco, Inc. (Republic of Chile), 5.529%, 30/01/2037		7,586,000	7,623,930	0.23
Codelco, Inc. (Republic of Chile), 6.78%, 13/01/2055		7,942,000	8,513,665	0.25
Colbun S.A., 5.375%, 11/09/2035		8,963,000	8,996,611	0.27
Empresa Nacional del Petroleo (Republic of Chile), 5.25%, 6/11/2029		5,098,000	5,189,015	0.15
Empresa Nacional del Petroleo (Republic of Chile), 6.15%, 10/05/2033		6,076,000	6,451,011	0.19
Empresa Nacional del Petroleo (Republic of Chile), 5.95%, 30/07/2034		8,373,000	8,734,102	0.26
ENGIE Energia Chile S.A., 3.4%, 28/01/2030		12,446,000	11,795,749	0.35
Republic of Chile, 4.35%, 13/04/2031		6,060,000	6,025,458	0.18
Republic of Chile, 3.875%, 14/04/2036	EUR	7,965,000	9,434,827	0.28
Republic of Chile, 5.65%, 13/01/2037	USD	14,319,000	15,099,386	0.45
Republic of Chile, 3.1%, 7/05/2041		3,916,000	3,003,572	0.09
Republic of Chile, 4.34%, 7/03/2042		3,809,000	3,374,012	0.10
			151,296,302	4.49
China				
CFMAC II Co. Ltd. (People's Republic of China), 4.5%, 29/05/2029		2,111,000	2,103,750	0.06
Huarong Finance 2017 Co. Ltd. (People's Republic of China), 4.25%, 7/11/2027		8,133,000	8,098,671	0.24
Meituan, 4.5%, 5/05/2031		8,115,000	8,025,310	0.24
Prosus N.V., 4.027%, 3/08/2050		4,364,000	3,059,185	0.09
Prosus N.V., 3.832%, 8/02/2051		4,846,000	3,220,133	0.10
			24,507,049	0.73
Colombia				
Banco GNB Sudameris S.A., 7.5% to 16/04/2026, FLR to 16/04/2031		662,000	657,658	0.02
Ecopetrol S.A. (Republic of Colombia), 8.375%, 19/01/2036		7,840,000	8,111,437	0.24
Grupo Energia Bogota S.A. ESP (Republic of Colombia), 5.75%, 22/10/2035		4,631,000	4,534,120	0.13
Grupo Nutresa S.A., 8%, 12/05/2030		6,745,000	7,183,260	0.21
Republic of Colombia, 5.375%, 21/01/2029		5,064,000	5,034,882	0.15
Republic of Colombia, 7.375%, 25/04/2030		3,158,000	3,301,689	0.10
Republic of Colombia, 6.125%, 21/01/2031		6,941,000	6,911,848	0.21
Republic of Colombia, 5%, 19/09/2032	EUR	7,228,000	8,283,792	0.25
Republic of Colombia, 6.5%, 21/01/2033	USD	13,462,000	13,333,438	0.40
Republic of Colombia, 5.75%, 26/11/2034	EUR	7,082,000	8,170,718	0.24
Republic of Colombia, 8%, 14/11/2035	USD	12,312,000	13,141,829	0.39
Republic of Colombia, 5.625%, 19/02/2036	EUR	8,151,000	9,102,344	0.27
Republic of Colombia, 7.75%, 7/11/2036	USD	15,773,000	16,478,053	0.49
SierraCol Energy Andina LLC/SierraCol Energy Arauca LLC/Colombia Energy Development Co., 9%, 14/11/2030		6,657,000	6,662,525	0.20
Termocandelaria Power S.A., 7.75%, 17/09/2031		4,701,000	4,876,441	0.14
			115,784,034	3.44
Costa Rica				
Republic of Costa Rica, 6.55%, 3/04/2034		7,656,000	8,288,539	0.25
Republic of Costa Rica, 7%, 4/04/2044		5,869,000	6,365,458	0.19
Republic of Costa Rica, 7.158%, 12/03/2045		4,804,000	5,252,982	0.16
Republic of Costa Rica, 7.3%, 13/11/2054		26,553,000	29,503,304	0.87
			49,410,283	1.47
Cote d'Ivoire				
Republic of Cote d'Ivoire, 7.625%, 30/01/2033		9,469,000	10,104,915	0.30
Republic of Cote d'Ivoire, 6.125%, 15/06/2033		3,366,000	3,321,879	0.10
Republic of Cote d'Ivoire, 8.075%, 1/04/2036		11,048,000	11,801,302	0.35
Republic of Cote d'Ivoire, 8.25%, 30/01/2037		23,986,000	25,879,531	0.77
			51,107,627	1.52
Czech Republic				
CEZ A.S. (Czech Republic), 4.125%, 5/09/2031	EUR	2,790,000	3,420,526	0.10
CEZ A.S. (Czech Republic), 4.25%, 11/06/2032		5,316,000	6,456,803	0.19

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Czech Republic, continued				
CEZ A.S. (Czech Republic), 4.125%, 30/04/2033	EUR	3,744,000	4,514,776	0.13
Czech Industrial Technological Holding Co., 6.5%, 10/01/2031	USD	6,480,000	6,763,179	0.20
Czech Republic, 3.75%, 28/07/2030	EUR	4,573,000	5,558,989	0.17
Czech Republic, 4.5%, 11/11/2032	CZK	145,080,000	7,242,231	0.21
Czech Republic, 4.9%, 14/04/2034		191,800,000	9,746,840	0.29
EP Infrastructure A.S., 1.816%, 2/03/2031	EUR	3,915,000	4,229,671	0.13
EP Infrastructure A.S., 4.125%, 27/02/2033		11,940,000	14,153,542	0.42
EP Infrastructure A.S., 4.375%, 29/01/2034		2,447,000	2,914,398	0.09
EPH Financing International A.S., 5.875%, 30/11/2029		2,668,000	3,382,010	0.10
EPH Financing International A.S., 4.625%, 2/07/2032		4,017,000	4,868,100	0.14
			73,251,065	2.17
Dominican Republic				
Aeropuertos Dominicanos Siglo XXI S.A., 7%, 30/06/2034	USD	6,202,000	6,506,828	0.19
Dominican Republic, 7.05%, 3/02/2031		9,460,000	10,089,090	0.30
Dominican Republic, 4.875%, 23/09/2032		35,916,000	34,343,957	1.02
Dominican Republic, 6.95%, 15/03/2037		6,935,000	7,403,112	0.22
			58,342,987	1.73
Ecuador				
Corporación Quiport S.A., 9%, 15/12/2037		3,570,000	3,844,393	0.11
Republic of Ecuador, 8.75%, 29/01/2034		11,909,000	12,028,090	0.36
Republic of Ecuador, 6.9%, 31/07/2035		26,148,706	23,821,471	0.71
Republic of Ecuador, 9.25%, 29/01/2039		12,054,000	12,325,215	0.37
Republic of Ecuador, 5%, 31/07/2040		21,388,546	17,645,550	0.52
			69,664,719	2.07
Egypt				
Arab Republic of Egypt, 0%, 17/02/2026	EGP	368,325,000	7,767,345	0.23
Arab Republic of Egypt, 0%, 3/03/2026		411,300,000	8,591,150	0.26
Arab Republic of Egypt, 0%, 17/03/2026		420,200,000	8,694,812	0.26
Arab Republic of Egypt, 0%, 21/04/2026		423,750,000	8,580,091	0.25
Arab Republic of Egypt, 8.5%, 31/01/2047	USD	14,873,000	14,403,524	0.43
Arab Republic of Egypt, 8.7%, 1/03/2049		9,076,000	8,886,096	0.26
Arab Republic of Egypt, 8.875%, 29/05/2050		3,105,000	3,066,168	0.09
Egyptian Financial Co. for Sovereign Taskeek, 6.375%, 7/04/2029		6,441,000	6,531,058	0.19
Egyptian Financial Co. for Sovereign Taskeek, 7.95%, 7/10/2032		9,847,000	10,352,545	0.31
			76,872,789	2.28
El Salvador				
Republic of El Salvador, 8.625%, 28/02/2029		719,000	771,926	0.03
Republic of El Salvador, 8.65%, 24/01/2033		6,373,000	6,807,957	0.20
Republic of El Salvador, 7.65%, 15/06/2035		391,000	404,685	0.01
Republic of El Salvador, 9.65%, 21/11/2054		2,141,000	2,446,092	0.07
			10,430,660	0.31
Ghana				
Republic of Ghana, 5%, 3/07/2035		34,744,546	31,678,889	0.94
Guatemala				
Central American Bottling Corp., 5.25%, 27/04/2029		11,759,000	11,696,353	0.35
Energuate Trust, 6.35%, 15/09/2035		10,526,000	10,519,231	0.31
Industrial Subordinated Trust 2.0, 6.55% to 15/04/2031, FLR to 15/04/2036		8,890,000	9,016,683	0.27
Republic of Guatemala, 6.05%, 6/08/2031		6,245,000	6,477,501	0.19
Republic of Guatemala, 3.7%, 7/10/2033		7,230,000	6,457,113	0.19
Republic of Guatemala, 6.6%, 13/06/2036		9,252,000	9,883,264	0.29
Republic of Guatemala, 6.25%, 15/08/2036		12,493,000	13,011,584	0.39
Republic of Guatemala, 6.55%, 6/02/2037		13,007,000	13,804,979	0.41
Republic of Guatemala, 4.65%, 7/10/2041		1,192,000	1,026,539	0.03
Republic of Guatemala, 6.875%, 15/08/2055		7,506,000	8,003,498	0.24
			89,896,745	2.67

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Honduras				
Government of Honduras, 8.625%, 27/11/2034	USD	9,317,000	10,715,761	0.32
Hungary				
Hungarian Development Bank PLC, 6.5%, 29/06/2028		4,998,000	5,196,103	0.15
Magyar Export-Import Bank PLC (Republic of Hungary), 6.125%, 4/12/2027		884,000	908,703	0.03
MVM Energetika Zartkoruen Mukodo Reszvenytarsasag (Republic of Hungary), 0.875%, 18/11/2027	EUR	7,183,000	8,204,634	0.24
MVM Energetika Zartkoruen Mukodo Reszvenytarsasag (Republic of Hungary), 6.5%, 13/03/2031	USD	7,388,000	7,802,704	0.23
Republic of Hungary, 5.25%, 16/06/2029		5,231,000	5,329,704	0.16
Republic of Hungary, 4.375%, 27/06/2030	EUR	5,134,000	6,229,013	0.19
Republic of Hungary, 5.375%, 26/09/2030	USD	6,985,000	7,149,364	0.21
Republic of Hungary, 6.75%, 23/07/2031	HUF	2,432,000,000	7,726,933	0.23
Republic of Hungary, 5.5%, 16/06/2034	USD	14,237,000	14,375,416	0.43
Republic of Hungary, 6%, 26/09/2035		4,568,000	4,712,128	0.14
Republic of Hungary, 5.5%, 26/03/2036		13,354,000	13,270,958	0.39
Republic of Hungary, 4.875%, 25/03/2038	EUR	5,745,000	6,861,285	0.20
Republic of Hungary, 6.75%, 23/09/2055	USD	4,545,000	4,722,972	0.14
			92,489,917	2.74
India				
Adani Transmission Step-One Ltd., 4%, 3/08/2026		2,722,000	2,709,669	0.08
Adani Transmission Step-One Ltd., 4.25%, 21/05/2036		9,949,065	9,019,449	0.27
Biocon Biologics Global PLC, 6.67%, 9/10/2029		7,850,000	7,970,555	0.24
Export-Import Bank of India, 2.25%, 13/01/2031		9,155,000	8,227,280	0.24
Export-Import Bank of India, 5.5%, 18/01/2033		8,184,000	8,527,407	0.25
Export-Import Bank of India, 5.5%, 13/01/2035		8,934,000	9,249,095	0.28
Export-Import Bank of India, 5%, 12/01/2036		11,474,000	11,440,159	0.34
Export-Import Bank of India, 5.75%, 12/01/2056		4,975,000	5,038,590	0.15
Indian Railway Finance Corp., 2.8%, 10/02/2031		12,865,000	11,829,490	0.35
IRB Infrastructure Developers Ltd., 7.11%, 11/03/2032		7,560,000	7,895,188	0.23
JSW Hydro Energy Ltd., 4.125%, 18/05/2031		4,883,070	4,599,661	0.14
Muthoot Finance Ltd., 7.125%, 14/02/2028		4,160,000	4,260,831	0.13
Muthoot Finance Ltd., 6.375%, 2/03/2030		7,884,000	8,087,289	0.24
Muthoot Finance Ltd., 5.75%, 4/08/2030		9,467,000	9,455,166	0.28
State Bank of India (London), 4.5%, 9/09/2030		7,422,000	7,416,165	0.22
Varanasi Aurangabad NH-2 Tollway Private Ltd., 5.9%, 28/02/2034		4,882,762	5,111,516	0.15
			120,837,510	3.59
Indonesia				
PT Indofood CBP Sukses Makmur Tbk, 3.398%, 9/06/2031		1,108,000	1,037,982	0.03
PT Pertamina Hulu Energi (Republic of Indonesia), 5.25%, 21/05/2030		8,439,000	8,582,192	0.26
PT Perusahaan Listrik Negara (Republic of Indonesia), 5.45%, 3/02/2036		10,134,000	10,080,824	0.30
PT Sorik Marapi Geothermal Power, 7.75%, 5/08/2031		5,708,984	5,868,105	0.17
Republic of Indonesia, 4.85%, 11/01/2033		7,629,000	7,656,146	0.23
Star Energy Geothermal (Wayang Windu) Ltd., 6.75%, 24/04/2033		2,736,150	2,807,066	0.08
			36,032,315	1.07
Israel				
Bank Hapoalim B.M., 5.252%, 14/01/2033		7,518,000	7,517,828	0.22
Israel Electric Corp. Ltd., 5.633%, 28/01/2038		8,008,000	7,993,025	0.24
Mizrahi Tefahot Bank Ltd., 5.836% to 15/04/2031, FLR to 15/04/2036		8,317,000	8,395,592	0.25
State of Israel, 5%, 13/01/2036		6,301,000	6,204,955	0.18
State of Israel, 5.875%, 13/01/2056		6,547,000	6,374,838	0.19
			36,486,238	1.08
Jamaica				
Kingston Airport Revenue Finance, 6.75%, 15/12/2036		3,191,000	3,253,799	0.10
Montego Bay Airport Revenue Finance Ltd., 6.6%, 15/06/2035		7,187,000	7,181,250	0.21
			10,435,049	0.31

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Kazakhstan				
Baiterek National Managing Holding JSC (Republic of Kazakhstan), 5.45%, 8/05/2028	USD	6,642,000	6,762,224	0.20
Baiterek National Managing Holding JSC (Republic of Kazakhstan), 4.65%, 1/10/2030		11,181,000	11,131,253	0.33
Development Bank of Kazakhstan JSC, 5.625%, 7/04/2030		5,835,000	6,038,058	0.18
Development Bank of Kazakhstan JSC, 2.95%, 6/05/2031		1,745,000	1,584,442	0.05
JSC Kaspi, 6.25%, 26/03/2030		10,323,000	10,594,277	0.31
Republic of Kazakhstan, 5%, 1/07/2032		6,352,000	6,404,337	0.19
			42,514,591	1.26
Kenya				
Republic of Kenya, 7.875%, 9/10/2033		8,265,000	8,313,497	0.24
Republic of Kenya, 8.8%, 9/10/2038		3,236,000	3,272,845	0.10
			11,586,342	0.34
Kuwait				
Boubyan Sukuk Ltd., 4.973%, 4/06/2030		6,693,000	6,831,669	0.20
KFH Sukuk Co. (State of Kuwait), 5.376%, 14/01/2030		2,371,000	2,445,067	0.07
KFH Sukuk Co. (State of Kuwait), 4.563%, 13/01/2031		5,036,000	5,018,835	0.15
National Bank of Kuwait S.A.K.P., 5.25% to 10/02/2031, FLR to 10/02/2036		6,516,000	6,535,171	0.20
NBK SPC Ltd. (State of Kuwait), 1.625% to 15/09/2026, FLR to 15/09/2027		5,517,000	5,417,065	0.16
NBK SPC Ltd. (State of Kuwait), 5.5% to 6/06/2029, FLR to 6/06/2030		400,000	412,800	0.01
State of Kuwait, 4.136%, 9/10/2030		12,885,000	12,795,518	0.38
State of Kuwait, 4.652%, 9/10/2035		14,321,000	14,119,176	0.42
			53,575,301	1.59
Latvia				
Latvenergo A.S., 3.612%, 13/11/2030	EUR	7,565,000	8,899,302	0.26
Luxembourg				
Maxam Prill S.à r.l., 7.75%, 15/07/2030	USD	9,453,000	9,848,703	0.29
PLT VII Finance S.à r.l., 6%, 15/06/2031	EUR	4,057,000	4,994,814	0.15
			14,843,517	0.44
Macau				
Wynn Macau Ltd., 6.75%, 15/02/2034	USD	7,085,000	7,181,488	0.21
Malaysia				
Dua Capital Ltd. (Federation of Malaysia), 2.78%, 11/05/2031		6,416,000	5,911,587	0.18
PETRONAS Capital Ltd. (Federation of Malaysia), 4.95%, 3/01/2031		13,701,000	14,123,031	0.42
PETRONAS Capital Ltd. (Federation of Malaysia), 5.34%, 3/04/2035		14,476,000	14,991,363	0.44
PETRONAS Capital Ltd. (Federation of Malaysia), 5.848%, 3/04/2055		3,132,000	3,261,331	0.10
			38,287,312	1.14
Mexico				
BBVA Bancomer S.A. (Texas), 7.625%, 11/02/2035		4,959,000	5,232,946	0.16
BBVA Bancomer S.A. (Texas), 8.45%, 29/06/2038		5,877,000	6,533,238	0.19
BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039		3,431,000	3,746,827	0.11
CFE FIBRA E Banco Citi Mexico S.A., 5.875%, 23/09/2040		8,292,336	8,196,145	0.24
Comision Federal de Electricidad (United Mexican States), 6.045%, 28/01/2034		7,003,000	7,003,000	0.21
Comision Federal de Electricidad (United Mexican States), 6.5%, 28/01/2051		4,529,000	4,535,794	0.13
Eagle Funding LuxCo S.à r.l. (United Mexican States), 5.5%, 17/08/2030		16,339,000	16,597,483	0.49
Petroleos Mexicanos, 6.75%, 21/09/2047		11,183,000	9,221,068	0.27
Petroleos Mexicanos, 6.35%, 12/02/2048		11,941,000	9,469,812	0.28
Petroleos Mexicanos, 7.69%, 23/01/2050		19,223,000	17,293,411	0.51
Petroleos Mexicanos, 6.95%, 28/01/2060		7,505,000	6,112,072	0.18
Saavi Energia S.à r.l., 8.875%, 10/02/2035		8,952,000	9,691,883	0.29
United Mexican States, 3.875%, 16/05/2031	EUR	9,529,000	11,299,561	0.34
United Mexican States, 5.375%, 22/03/2033	USD	4,740,000	4,667,715	0.14
United Mexican States, 5.625%, 9/02/2034		11,679,000	11,636,255	0.35
United Mexican States, 5.625%, 22/09/2035		8,175,000	8,011,500	0.24
United Mexican States, 6.875%, 13/05/2037		11,690,000	12,359,252	0.37
United Mexican States, 6.625%, 29/01/2038		7,117,000	7,397,766	0.22
United Mexican States, 6.125%, 9/02/2038		13,147,000	13,094,412	0.39

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mexico, continued				
United Mexican States, 6.338%, 4/05/2053	USD	11,618,000	11,005,731	0.33
United Mexican States, 7.375%, 13/05/2055		7,093,000	7,585,254	0.22
United Mexican States, 6.75%, 9/02/2056		7,287,000	7,185,711	0.21
			197,876,836	5.87
Montenegro				
Republic of Montenegro, 7.25%, 12/03/2031		3,163,000	3,368,907	0.10
Republic of Montenegro, 4.875%, 1/04/2032	EUR	6,010,000	7,305,843	0.22
			10,674,750	0.32
Morocco				
Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 6.1%, 30/04/2030	USD	5,559,000	5,785,608	0.17
Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 6.75%, 2/05/2034		3,036,000	3,248,950	0.10
Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 6.7%, 1/03/2036		6,952,000	7,367,472	0.22
Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 5.125%, 23/06/2051		4,036,000	3,270,548	0.10
Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 7.5%, 2/05/2054		4,439,000	4,837,689	0.14
			24,510,267	0.73
Nigeria				
Federal Republic of Nigeria, 0%, 3/02/2026	NGN	1,896,690,000	1,366,655	0.04
Federal Republic of Nigeria, 0%, 24/03/2026		4,515,929,000	3,156,916	0.09
Federal Republic of Nigeria, 0%, 9/06/2026		15,249,236,000	10,222,950	0.30
Federal Republic of Nigeria, 0%, 16/06/2026		6,829,818,000	4,549,076	0.14
Federal Republic of Nigeria, 0%, 11/08/2026		12,728,486,000	8,296,973	0.25
Federal Republic of Nigeria, 0%, 22/09/2026		12,728,486,000	8,101,314	0.24
Federal Republic of Nigeria, 7.375%, 28/09/2033	USD	13,343,000	13,480,453	0.40
Federal Republic of Nigeria, 8.63%, 13/01/2036		6,140,000	6,559,234	0.19
Federal Republic of Nigeria, 7.696%, 23/02/2038		6,526,000	6,454,666	0.19
Federal Republic of Nigeria, 9.129%, 13/01/2046		5,976,000	6,397,558	0.19
			68,585,795	2.03
Oman				
Al Jawaher Assets Co. SPC (Sultanate of Oman), 4.662%, 29/10/2030		8,283,000	8,180,043	0.24
Bank Muscat SAOG, 4.846%, 1/10/2030		6,715,000	6,709,407	0.20
Sultanate of Oman, 6.5%, 8/03/2047		11,075,000	11,687,311	0.35
Sultanate of Oman, 6.75%, 17/01/2048		11,680,000	12,601,115	0.37
Sultanate of Oman, 7%, 25/01/2051		10,794,000	12,050,896	0.36
			51,228,772	1.52
Pakistan				
Islamic Republic of Pakistan, 6.875%, 5/12/2027		4,602,000	4,670,677	0.14
Panama				
Republic of Panama, 2.252%, 29/09/2032		8,990,000	7,415,851	0.22
Republic of Panama, 3.298%, 19/01/2033		5,407,000	4,725,718	0.14
Republic of Panama, 6.4%, 14/02/2035		4,428,000	4,631,245	0.14
Republic of Panama, 6.875%, 31/01/2036		10,703,000	11,494,487	0.34
Republic of Panama, 8%, 1/03/2038		6,861,000	7,928,915	0.23
			36,196,216	1.07
Paraguay				
Republic of Paraguay, 8.5%, 4/03/2035	PYG	5,197,000,000	764,016	0.02
Republic of Paraguay, 5.6%, 13/03/2048	USD	10,267,000	9,754,677	0.29
Republic of Paraguay, 5.4%, 30/03/2050		26,355,000	24,295,620	0.72
Republic of Paraguay, 6.65%, 4/03/2055		3,064,000	3,272,750	0.10
Telefónica Celular del Paraguay S.A., 5.875%, 15/04/2027		990,000	987,525	0.03
			39,074,588	1.16
Peru				
Banco de Credito del Peru, 6.45% to 30/07/2030, FLR to 30/07/2035		8,442,000	8,806,694	0.26
Banco Internacional del Peru S.A.A. (Interbank), 4.8%, 15/07/2031		13,351,000	13,254,873	0.39
Corporacion Financiera de Desarrollo S.A. (Republic of Peru), 5.95%, 30/04/2029		8,717,000	9,063,501	0.27
Corporacion Financiera de Desarrollo S.A. (Republic of Peru), 5.5%, 6/05/2030		5,784,000	5,965,878	0.18

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Peru, continued				
Kallpa Generacion S.A., 5.5%, 11/09/2035	USD	2,355,000	2,357,496	0.07
Petroleos del Peru S.A., 5.625%, 19/06/2047		6,492,000	4,358,534	0.13
Republic of Peru, 5.375%, 8/02/2035		6,678,000	6,801,543	0.20
Republic of Peru, 6.9%, 12/08/2037	PEN	21,045,000	6,580,609	0.20
Republic of Peru, 7.6%, 12/08/2039		19,961,000	6,515,437	0.19
San Miguel Industrias PET S.A., 3.75%, 2/08/2028	USD	11,327,000	10,916,849	0.32
			74,621,414	2.21
Philippines				
Republic of Philippines, 5%, 27/01/2036		10,884,000	10,872,763	0.32
Poland				
Bank Gospodarstwa Krajowego (Republic of Poland), 5.375%, 22/05/2033		3,862,000	3,981,080	0.12
Bank Gospodarstwa Krajowego (Republic of Poland), 5.75%, 9/07/2034		5,790,000	6,082,014	0.18
Bank Gospodarstwa Krajowego (Republic of Poland), 3.875%, 13/03/2035	EUR	2,902,000	3,490,922	0.10
Bank Gospodarstwa Krajowego (Republic of Poland), 4.25%, 18/03/2037		8,869,000	10,764,369	0.32
Bank Gospodarstwa Krajowego (Republic of Poland), 6.25%, 9/07/2054	USD	4,443,000	4,561,083	0.14
Republic of Poland, 5.125%, 18/09/2034		5,136,000	5,209,514	0.15
Republic of Poland, 5%, 25/10/2034	PLN	57,236,000	16,140,261	0.48
Republic of Poland, 5.375%, 12/02/2035	USD	7,437,000	7,641,803	0.23
			57,871,046	1.72
Qatar				
CBQ Finance Ltd., 5.375%, 28/03/2029		4,602,000	4,738,447	0.14
QIB Sukuk Ltd., 4.803%, 12/06/2030		5,378,000	5,463,951	0.16
QNB Finance Ltd. (State of Qatar), 2.75%, 12/02/2027		5,176,000	5,102,812	0.15
			15,305,210	0.45
Romania				
Republic of Romania, 8%, 29/04/2030	RON	20,030,000	4,955,455	0.15
Republic of Romania, 2%, 28/01/2032	EUR	6,390,000	6,632,130	0.20
Republic of Romania, 3.625%, 27/03/2032	USD	8,998,000	8,248,520	0.24
Republic of Romania, 7.125%, 17/01/2033		4,246,000	4,636,852	0.14
Republic of Romania, 7.5%, 27/07/2033	RON	25,670,000	6,272,003	0.19
Republic of Romania, 6.375%, 30/01/2034	USD	13,788,000	14,352,264	0.43
Republic of Romania, 3.75%, 7/02/2034	EUR	2,003,000	2,185,867	0.07
Republic of Romania, 3.75%, 7/02/2034		4,143,000	4,521,242	0.13
Republic of Romania, 6%, 25/05/2034	USD	9,720,000	9,890,437	0.29
Republic of Romania, 7.1%, 31/07/2034	RON	12,495,000	2,995,844	0.09
Republic of Romania, 5.75%, 24/03/2035	USD	6,588,000	6,533,731	0.19
Republic of Romania, 6.625%, 16/05/2036		13,092,000	13,699,749	0.41
Republic of Romania, 7.5%, 10/02/2037		6,460,000	7,174,717	0.21
Republic of Romania, 4.125%, 11/03/2039	EUR	6,568,000	6,753,221	0.20
Republic of Romania, 6.75%, 11/07/2039		6,632,000	8,473,732	0.25
Republic of Romania, 6.5%, 7/10/2045		7,210,000	8,912,618	0.26
			116,238,382	3.45
Saudi Arabia				
Al Rajhi Bank, 4.865%, 19/05/2030	USD	6,105,000	6,179,077	0.18
Almarai Sukuk Ltd., 4.45%, 24/09/2030		8,292,000	8,174,133	0.24
AviLease Capital Ltd. (Kingdom of Saudi Arabia), 4.75%, 12/11/2030		10,344,000	10,270,467	0.31
Kingdom of Saudi Arabia, 4.375%, 12/01/2031		8,106,000	8,068,064	0.24
Kingdom of Saudi Arabia, 4.875%, 12/01/2036		9,364,000	9,242,185	0.27
Kingdom of Saudi Arabia, 4.625%, 4/10/2047		11,531,000	9,815,210	0.29
Kingdom of Saudi Arabia, 3.25%, 17/11/2051		5,900,000	3,820,948	0.11
Kingdom of Saudi Arabia, 5.875%, 12/01/2056		10,772,000	10,498,814	0.31
Ma'aden Sukuk Ltd. (Kingdom of Saudi Arabia), 5.25%, 13/02/2030		8,030,000	8,220,731	0.24
Ma'aden Sukuk Ltd. (Kingdom of Saudi Arabia), 5.25%, 29/01/2036		13,262,000	13,276,588	0.39
SA Global Sukuk Ltd. (Kingdom of Saudi Arabia), 4.125%, 17/09/2030		10,570,000	10,386,203	0.31
Saudi Arabian Oil Co., 5%, 2/02/2036		7,971,000	7,844,962	0.23

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Saudi Arabia, continued				
Saudi Arabian Oil Co., 6.375%, 2/06/2055	USD	8,900,000	9,121,545	0.27
Saudi Aramco (Kingdom of Saudi Arabia), 4.5%, 26/10/2046		3,885,000	3,269,090	0.10
Saudi Electricity Sukuk Programme Co., 5.225%, 18/02/2030		7,500,000	7,678,851	0.23
SNB Funding Ltd., 6% to 24/06/2030, FLR to 24/06/2035		6,152,000	6,295,814	0.19
SRC Sukuk Ltd. (Kingdom of Saudi Arabia), 4.875%, 2/10/2035		6,800,000	6,668,161	0.20
STC Sukuk Co. II Ltd. (Kingdom of Saudi Arabia), 4.489%, 15/01/2031		5,573,000	5,562,467	0.17
STC Sukuk Co. II Ltd. (Kingdom of Saudi Arabia), 5.083%, 15/01/2036		5,603,000	5,615,808	0.17
			150,009,118	4.45
Serbia				
Republic of Serbia, 6.25%, 26/05/2028		3,179,000	3,294,854	0.10
Republic of Serbia, 6%, 12/06/2034		5,901,000	6,120,639	0.18
Telecommunications Co. (Republic of Serbia), 7%, 28/10/2029		8,972,000	9,004,097	0.27
			18,419,590	0.55
Singapore				
United Overseas Bank Ltd., 2% to 14/10/2026, FLR to 14/10/2031		8,432,000	8,295,803	0.24
United Overseas Bank Ltd., 3.863% to 7/10/2027, FLR to 7/10/2032		4,648,000	4,616,620	0.14
			12,912,423	0.38
Slovenia				
United Group B.V., 6.25%, 31/01/2032	EUR	5,705,000	6,925,198	0.21
South Africa				
Bidvest Group (UK) PLC, 6.2%, 17/09/2032	USD	7,392,000	7,532,374	0.22
Eskom Holdings SOC Ltd. (Republic of South Africa), 6.35%, 10/08/2028		5,119,000	5,285,209	0.16
Petra Diamonds US$ Treasury PLC, 9.75%, 8/03/2030		3,514,427	2,137,120	0.06
Republic of South Africa, 8.875%, 28/02/2035	ZAR	83,233,000	5,427,748	0.16
Republic of South Africa, 7.1%, 19/11/2036	USD	4,660,000	4,938,957	0.15
Republic of South Africa, 6.125%, 11/12/2037		13,529,000	13,124,753	0.39
Republic of South Africa, 6.5%, 28/02/2041	ZAR	207,223,000	10,464,476	0.31
Republic of South Africa, 8.75%, 31/01/2044		141,295,000	8,609,605	0.26
Republic of South Africa, 6.3%, 22/06/2048	USD	3,621,000	3,247,344	0.10
Republic of South Africa, 5.75%, 30/09/2049		6,042,000	4,976,029	0.15
Republic of South Africa, 7.3%, 20/04/2052		18,269,000	18,010,674	0.53
Republic of South Africa, 7.95%, 19/11/2054		10,715,000	11,247,994	0.33
Republic of South Africa, 7.25%, 11/12/2055		13,968,000	13,560,833	0.40
			108,563,116	3.22
South Korea				
Momentive Performance Materials, Inc., 4.125%, 22/10/2028		9,459,000	9,434,972	0.28
Sri Lanka				
Republic of Sri Lanka, 4%, 15/04/2028		1,559,554	1,519,159	0.05
Republic of Sri Lanka, 3.1%, 15/01/2030		1,843,247	1,816,649	0.05
Republic of Sri Lanka, 3.35%, 15/03/2033		18,907,097	17,337,808	0.51
Republic of Sri Lanka, 3.6%, 15/06/2035		9,501,402	7,791,148	0.23
Republic of Sri Lanka, 3.6%, 15/05/2036		10,501,094	10,372,386	0.31
Republic of Sri Lanka, 3.6%, 15/02/2038		3,127,217	3,095,928	0.09
			41,933,078	1.24
Supranational				
African Development Bank, 5.875% to 7/08/2035, FLR to 7/08/2174		8,527,000	8,508,300	0.25
Corporación Andina de Fomento, 6.75% to 17/12/2030, FLR to 17/12/2173		7,642,000	7,890,385	0.24
			16,398,685	0.49
Suriname				
Republic of Suriname, 7.7%, 6/11/2030		4,713,000	4,877,955	0.15
Republic of Suriname, 8.5%, 6/11/2035		4,484,000	4,820,121	0.14
			9,698,076	0.29
Thailand				
Bangkok Bank Public Co. Ltd. (Hong Kong), 4.507%, 26/11/2030		11,895,000	11,904,260	0.35
Bangkok Bank Public Co. Ltd. (Hong Kong), 3.733% to 25/09/2029, FLR to 25/09/2034		13,369,000	12,755,260	0.38

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Thailand, continued				
Export-Import Bank of Thailand, 5.354%, 16/05/2029	USD	4,240,000	4,382,374	0.13
Muangthai Capital PCL, 7.55%, 21/07/2030		6,531,000	6,771,275	0.20
			35,813,169	1.06
Turkey				
Hazine Mustesarligi Varlik Kiralama A.S. (Republic of Turkey), 6.5%, 26/04/2030		5,733,000	5,925,203	0.18
Hazine Mustesarligi Varlik Kiralama A.S. (Republic of Turkey), 6.75%, 1/09/2030		6,539,000	6,826,896	0.20
QNB Bank A.S. (Republic of Turkey), 5.875%, 11/02/2031		5,365,000	5,329,537	0.16
Republic of Turkey, 8.509%, 14/01/2029		5,317,000	5,809,371	0.17
Republic of Turkey, 5.25%, 13/03/2030		6,097,000	6,015,721	0.18
Republic of Turkey, 5.95%, 15/01/2031		9,479,000	9,483,948	0.28
Republic of Turkey, 5.875%, 26/06/2031		18,289,000	18,130,822	0.54
Republic of Turkey, 6.3%, 14/03/2033		6,001,000	5,946,105	0.18
Republic of Turkey, 6.5%, 3/01/2035		2,976,000	2,948,830	0.09
Republic of Turkey, 6.95%, 16/09/2035		7,779,000	7,877,866	0.23
Republic of Turkey, 6.8%, 4/11/2036		5,755,000	5,731,169	0.17
Republic of Turkey, 6.875%, 14/01/2038		8,185,000	8,106,410	0.24
Republic of Turkey, 5.75%, 11/05/2047		17,974,000	14,470,418	0.43
T.C. Ziraat Bankasi A.S. (Republic of Turkey), 7.25%, 4/02/2030		6,079,000	6,301,149	0.19
Turkiye Vakiflar Bankasi T.A.O., 6.875%, 7/01/2030		6,582,000	6,725,334	0.20
Turkiye Vakiflar Bankasi T.A.O., 7.25%, 31/07/2030		5,059,000	5,220,030	0.15
			120,848,809	3.59
Ukraine				
Government of Ukraine, 4%, 1/02/2032		27,858,585	22,203,213	0.66
Government of Ukraine, 0%, 1/02/2034		24,189,105	11,807,541	0.35
Government of Ukraine, 4.5%, 1/02/2034		2,940,000	1,851,461	0.05
Government of Ukraine, 0%, 1/02/2036		3,176,000	1,787,925	0.05
Government of Ukraine, 4.5%, 1/02/2036		12,626,289	7,679,735	0.23
			45,329,875	1.34
United Arab Emirates				
Abu Dhabi Crude Oil Pipeline, 4.6%, 2/11/2047		10,345,000	9,528,168	0.28
Abu Dhabi Developmental Holding Co. PJSC, 4.5%, 6/05/2030		6,483,000	6,511,097	0.19
Abu Dhabi Developmental Holding Co. PJSC, 5.5%, 8/05/2034		4,759,000	4,978,076	0.15
Abu Dhabi Developmental Holding Co. PJSC, 5%, 6/05/2035		8,385,000	8,450,217	0.25
Abu Dhabi Developmental Holding Co. PJSC, 5.25%, 2/10/2054		6,536,000	6,233,712	0.18
DAE Funding LLC (United Arab Emirates), 4.95%, 15/01/2033		7,684,000	7,583,403	0.23
DAE Sukuk (DIFC) Ltd. (United Arab Emirates), 4.5%, 16/10/2030		7,643,000	7,530,732	0.22
Dhafrah PV2 Energy Co. LLC (United Arab Emirates), 5.794%, 30/06/2053		8,964,000	9,086,691	0.27
DP World Crescent Ltd. (United Arab Emirates), 5.5%, 8/05/2035		11,530,000	11,808,081	0.35
Emirates NBD Bank PJSC, 4.529%, 13/01/2031		6,970,000	7,017,957	0.21
Emirates Sembcorp Water & Power Co. (United Arab Emirates), 4.45%, 1/08/2035		1,410,000	1,359,522	0.04
First Abu Dhabi Bank PJSC, 6.32% to 4/04/2031, FLR to 4/04/2034		5,982,000	6,206,361	0.18
First Abu Dhabi Bank PJSC, 5.804% to 16/01/2030, FLR to 16/01/2035		3,156,000	3,244,551	0.10
National Central Cooling Co. PJSC, 5.279%, 5/03/2030		7,146,000	7,308,467	0.22
National Central Cooling Co. PJSC, 2.5%, 21/10/2027		3,031,000	2,936,015	0.09
			99,783,050	2.96
United States				
Las Vegas Sands Corp., 6.2%, 15/08/2034		4,042,000	4,204,484	0.12
U.S. Treasury Notes, 3.875%, 30/09/2029		26,312,000	26,478,506	0.79
U.S. Treasury Notes, 2.75%, 15/08/2032		26,605,000	24,714,590	0.73
			55,397,580	1.64
Uruguay				
Oriental Republic of Uruguay, 8.25%, 21/05/2031	UYU	355,444,000	9,537,755	0.28
Oriental Republic of Uruguay, 8%, 29/10/2035		345,699,841	9,301,237	0.28
Oriental Republic of Uruguay, 5.442%, 14/02/2037	USD	9,186,000	9,476,278	0.28
Oriental Republic of Uruguay, 4.975%, 20/04/2055		8,392,000	7,563,290	0.22

MFS Meridian Funds - Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Uruguay, continued				
Oriental Republic of Uruguay, 5.25%, 10/09/2060	USD	7,645,801	7,075,806	0.21
			42,954,366	1.27
Uzbekistan				
Ipoteka Bank (Republic of Uzbekistan), 6.45%, 9/10/2030		8,788,000	8,959,532	0.27
JSCB Agrobank (Republic of Uzbekistan), 9.25%, 2/10/2029		7,518,000	8,237,695	0.24
National Bank of Uzbekistan, 8.5%, 5/07/2029		4,729,000	5,117,480	0.15
National Bank of Uzbekistan, 7.2%, 17/07/2030		6,490,000	6,791,384	0.20
Navoi Mining & Metallurgical Co. (Republic of Uzbekistan), 6.75%, 14/05/2030		12,190,000	12,834,412	0.38
Navoi Mining & Metallurgical Co. (Republic of Uzbekistan), 6.95%, 17/10/2031		6,941,000	7,442,418	0.22
Republic of Uzbekistan, 5.1%, 25/02/2029	EUR	4,353,000	5,339,823	0.16
Republic of Uzbekistan, 3.7%, 25/11/2030	USD	5,311,000	4,965,244	0.15
Republic of Uzbekistan, 3.9%, 19/10/2031		7,576,000	7,033,127	0.21
Republic of Uzbekistan, 6.9%, 28/02/2032		7,862,000	8,445,917	0.25
Uzbek Industrial and Construction Bank, 8.95%, 24/07/2029		4,504,000	4,898,606	0.15
Uzbekneftegaz JSC (Republic of Uzbekistan), 4.75%, 16/11/2028		4,338,000	4,218,528	0.12
Uzbekneftegaz JSC (Republic of Uzbekistan), 8.75%, 7/05/2030		2,292,000	2,478,870	0.07
			86,763,036	2.57
Venezuela				
Republic of Venezuela, 7.65%, 21/04/2025 (d)		9,734,000	3,529,548	0.11
Republic of Venezuela, 9.25%, 15/09/2027 (d)		16,719,000	7,149,045	0.21
Republic of Venezuela, 11.95%, 5/08/2031 (d)		9,756,000	4,269,226	0.13
Republic of Venezuela, 7%, 31/03/2038 (d)		24,330,500	9,248,023	0.27
Republic of Venezuela, 7%, 31/03/2038 (d)		9,042,000	3,436,864	0.10
			27,632,706	0.82
Vietnam				
Mong Duong Finance Holdings B.V., 5.125%, 7/05/2029		2,234,093	2,229,006	0.07
Zambia				
First Quantum Minerals Ltd., 8%, 1/03/2033		7,626,000	8,183,162	0.24
Republic of Zambia, 5.75%, 30/06/2033		5,085,415	4,969,951	0.15
			13,153,113	0.39
Total Bonds (Identified Cost, $3,098,631,584)			**3,236,507,300**	**96.04**
COMMON STOCKS				
United Kingdom				
Petra Diamonds Ltd. (Identified Cost, $131,989)		131,989	27,091	0.00
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $57,699,358)	USD	57,705,000	57,688,266	1.71
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $3,156,462,931)			**3,294,222,657**	**97.75**
OTHER ASSETS, LESS LIABILITIES			75,948,778	2.25
NET ASSETS			3,370,171,435	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Emerging Markets Debt Local Currency Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Brazil				
Federative Republic of Brazil, 10%, 1/01/2031	BRL	36,833,000	6,254,820	0.92
Federative Republic of Brazil, 10%, 1/01/2035		44,145,000	7,007,912	1.03
			13,262,732	1.95

MFS Meridian Funds - Emerging Markets Debt Local Currency Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Chile				
AES Andes S.A., 6.25%, 14/03/2032	USD	1,320,000	1,368,830	0.20
Banco Santander Chile S.A., 4.55%, 20/11/2030		1,248,000	1,248,000	0.18
Republic of Chile, 5%, 1/10/2028	CLP	10,260,000,000	11,876,114	1.75
Republic of Chile, 5.8%, 1/10/2029		24,385,000,000	28,856,494	4.25
Republic of Chile, 4.7%, 1/09/2030		2,385,000,000	2,707,658	0.40
			46,057,096	6.78
China				
China Development Bank, 2.26%, 19/07/2034	CNY	94,640,000	13,921,976	2.05
People's Republic of China, 2.88%, 25/02/2033		115,760,000	18,025,750	2.66
People's Republic of China, 1.92%, 15/07/2045		25,820,000	3,487,418	0.51
			35,435,144	5.22
Colombia				
Empresas Publicas de Medellin, 8.375%, 8/11/2027	COP	486,000,000	119,845	0.02
Republic of Colombia, 11%, 22/08/2029		50,075,300,000	12,891,401	1.90
Republic of Colombia, 7%, 26/03/2031		53,073,700,000	11,328,057	1.67
Republic of Colombia, 6.25%, 9/07/2036		40,411,100,000	7,068,719	1.04
Republic of Colombia, "B", 7.75%, 18/09/2030		31,126,800,000	6,953,064	1.02
			38,361,086	5.65
Czech Republic				
CEZ A.S. (Czech Republic), 4.125%, 30/04/2033	EUR	1,219,000	1,469,955	0.22
Czech Republic, 1.75%, 23/06/2032	CZK	143,440,000	6,115,375	0.90
Czech Republic, 4.5%, 11/11/2032		150,590,000	7,517,284	1.11
Czech Republic, 2%, 13/10/2033		234,760,000	9,787,081	1.44
Czech Republic, 3.5%, 30/05/2035		57,620,000	2,631,155	0.39
EP Infrastructure A.S., 4.375%, 29/01/2034	EUR	600,000	714,605	0.10
			28,235,455	4.16
Egypt				
Arab Republic of Egypt, 0%, 17/02/2026	EGP	150,850,000	3,181,169	0.47
Arab Republic of Egypt, 0%, 17/03/2026		84,925,000	1,757,275	0.26
Arab Republic of Egypt, 0%, 14/04/2026		74,475,000	1,514,831	0.22
			6,453,275	0.95
Hungary				
Republic of Hungary, 4.5%, 23/03/2028	HUF	1,672,080,000	5,031,735	0.74
Republic of Hungary, 6.75%, 23/07/2031		2,318,090,000	7,365,019	1.09
			12,396,754	1.83
India				
Republic of India, 7.18%, 24/07/2037	INR	1,199,120,000	13,241,114	1.95
Republic of India, 7.23%, 15/04/2039		931,090,000	10,273,747	1.51
			23,514,861	3.46
Indonesia				
Republic of Indonesia, 6.5%, 15/07/2030	IDR	184,106,000,000	11,242,696	1.65
Republic of Indonesia, 5.875%, 15/03/2031		183,382,000,000	10,977,792	1.62
Republic of Indonesia, 6.375%, 15/04/2032		116,126,000,000	6,987,623	1.03
Republic of Indonesia, 6.75%, 15/07/2035		197,381,000,000	12,035,714	1.77
Republic of Indonesia, 7.125%, 15/06/2038		190,473,000,000	11,858,462	1.75
Republic of Indonesia, 8.375%, 15/04/2039		4,402,000,000	303,039	0.04
			53,405,326	7.86
Jamaica				
Government of Jamaica, 9.625%, 3/11/2030	JMD	387,500,000	2,598,710	0.38
Kazakhstan				
Baiterek National Managing Holding JSC (Republic of Kazakhstan), 5.45%, 8/05/2028	USD	2,033,000	2,069,798	0.31
Development Bank of Kazakhstan JSC, 18.4%, 16/10/2028	KZT	508,500,000	1,024,231	0.15
			3,094,029	0.46
Malaysia				
Federation of Malaysia, 4.232%, 30/06/2031	MYR	14,549,000	3,851,100	0.57

MFS Meridian Funds - Emerging Markets Debt Local Currency Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Malaysia, continued				
Federation of Malaysia, 3.582%, 15/07/2032	MYR	88,890,000	22,719,941	3.35
Federation of Malaysia, 4.065%, 15/06/2050		36,842,000	9,460,937	1.39
			36,031,978	5.31
Mexico				
America Movil S.A.B. de C.V., 10.125%, 22/01/2029	MXN	41,310,000	2,459,592	0.36
Eagle Funding LuxCo S.à r.l. (United Mexican States), 5.5%, 17/08/2030	USD	1,153,000	1,171,240	0.17
Petroleos Mexicanos, 7.47%, 12/11/2026	MXN	1,985,300	112,421	0.02
Red de Carreteras de Occidente SAPIB de C.V., 9%, 10/06/2028		722,100	41,587	0.01
United Mexican States, 7.75%, 29/05/2031		265,500,000	14,828,713	2.18
United Mexican States, 7.75%, 23/11/2034		456,500,000	24,644,888	3.63
United Mexican States, 8%, 21/02/2036		61,800,000	3,336,974	0.49
United Mexican States, 7.75%, 13/11/2042		139,700,000	6,975,247	1.03
			53,570,662	7.89
Nigeria				
Federal Republic of Nigeria, 0%, 9/06/2026	NGN	3,509,913,000	2,353,014	0.35
Federal Republic of Nigeria, 0%, 16/06/2026		1,815,827,000	1,209,452	0.18
Federal Republic of Nigeria, 0%, 11/08/2026		3,907,518,000	2,547,088	0.37
Federal Republic of Nigeria, 0%, 22/09/2026		3,907,518,000	2,487,022	0.37
			8,596,576	1.27
Paraguay				
Republic of Paraguay, 8.5%, 4/03/2035	PYG	23,487,000,000	3,452,845	0.51
Peru				
Corporacion Financiera de Desarrollo S.A. (Republic of Peru), 5.5%, 6/05/2030	USD	1,228,000	1,266,614	0.19
Kallpa Generacion S.A., 5.875%, 30/01/2032		1,239,000	1,290,419	0.19
Republic of Peru, 6.85%, 12/08/2035	PEN	56,322,000	17,997,408	2.65
			20,554,441	3.03
Poland				
Republic of Poland, 4.5%, 25/07/2030	PLN	47,023,000	13,370,113	1.97
Republic of Poland, 1.25%, 25/10/2030		24,244,000	5,956,954	0.88
Republic of Poland, 1.75%, 25/04/2032		55,996,000	13,371,582	1.97
Republic of Poland, 5%, 25/10/2034		17,071,000	4,813,935	0.71
Republic of Poland, Inflation Linked Bond, 2%, 25/08/2036		12,932,831	3,366,145	0.49
			40,878,729	6.02
Romania				
Republic of Romania, 8.75%, 30/10/2028	RON	44,230,000	10,953,285	1.61
Republic of Romania, 6.3%, 25/04/2029		56,970,000	13,298,298	1.96
Republic of Romania, 8%, 29/04/2030		49,630,000	12,278,545	1.81
Republic of Romania, 7.5%, 27/07/2033		18,625,000	4,550,684	0.67
Republic of Romania, 7.1%, 31/07/2034		36,450,000	8,739,377	1.29
			49,820,189	7.34
Saudi Arabia				
STC Sukuk Co. II Ltd. (Kingdom of Saudi Arabia), 4.489%, 15/01/2031	USD	1,451,000	1,448,258	0.21
South Africa				
Eskom Holdings SOC Ltd. (Republic of South Africa), 7.85%, 2/04/2026	ZAR	2,000,000	123,366	0.02
Republic of South Africa, 8.875%, 28/02/2035		215,845,000	14,075,574	2.07
Republic of South Africa, 8.5%, 31/01/2037		45,642,000	2,846,822	0.42
Republic of South Africa, 9%, 31/01/2040		180,685,000	11,451,997	1.69
Republic of South Africa, 8.75%, 31/01/2044		492,758,000	30,025,489	4.42
Transnet SOC Ltd. (Republic of South Africa), 13.5%, 18/04/2028		1,700,000	110,918	0.01
			58,634,166	8.63
Supranational				
Asian Infrastructure Investment Bank, 6.65%, 30/06/2033	INR	431,900,000	4,501,757	0.66
Corporación Andina de Fomento, 7.65%, 5/03/2031		254,000,000	2,764,089	0.41
European Bank for Reconstruction and Development, 6.875%, 30/07/2031		323,000,000	3,461,029	0.51
European Investment Bank, 7.4%, 23/10/2033		323,000,000	3,529,990	0.52

MFS Meridian Funds - Emerging Markets Debt Local Currency Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Supranational, continued				
Inter-American Development Bank, 7.35%, 6/10/2030	INR	583,000,000	6,380,056	0.94
International Bank for Reconstruction & Development, 6.5%, 14/02/2033		297,500,000	3,154,511	0.46
International Bank for Reconstruction & Development, 0%, 29/05/2035	ZAR	65,170,000	2,009,229	0.30
			25,800,661	3.80
Thailand				
Kingdom of Thailand, 3.775%, 25/06/2032	THB	370,766,000	13,288,727	1.95
Kingdom of Thailand, 3.3%, 17/06/2038		387,015,000	13,709,838	2.02
Kingdom of Thailand, 3.45%, 17/06/2043		156,324,000	5,424,379	0.80
			32,422,944	4.77
Turkey				
Republic of Turkey, 26.2%, 5/10/2033	TRY	225,408,000	4,863,788	0.72
Uruguay				
Oriental Republic of Uruguay, 8.5%, 15/03/2028	UYU	126,156,000	3,349,193	0.49
Oriental Republic of Uruguay, 8.25%, 21/05/2031		22,845,000	613,008	0.09
Oriental Republic of Uruguay, 8%, 29/10/2035		131,676,504	3,542,826	0.52
			7,505,027	1.10
Total Bonds (Identified Cost, $570,094,611)			606,394,732	89.30
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $23,981,655)	USD	23,984,000	23,977,045	3.53
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $594,076,266)			630,371,777	92.83

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
CALL OPTIONS PURCHASED				
MARKET INDEX SECURITIES				
MSCI Emerging Markets Index –18/12/2026 @ $1,550 (Premiums Paid, $983,774)	13,141,536	86	835,060	0.12
PUT OPTIONS PURCHASED				
MARKET INDEX SECURITIES				
MSCI Emerging Markets Index – 18/12/2026 @ $1,550 (Premiums Paid, $836,853)	13,141,536	86	860,000	0.13
Total Investments (Identified Cost, $595,896,893)			632,066,837	93.08
OTHER ASSETS, LESS LIABILITIES			46,975,525	6.92
NET ASSETS			679,042,362	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Emerging Markets Equity Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Alcoholic Beverages			
Ambev S.A., ADR	95,352	265,079	0.44
China Resources Beer Holdings Co. Ltd.	181,000	607,496	1.00
Kweichow Moutai Co. Ltd., "A"	4,757	959,136	1.59
		1,831,711	3.03
Apparel Manufacturers			
ANTA Sports Products Ltd.	28,400	284,469	0.47
Automotive			
Mahindra & Mahindra Ltd.	22,906	854,560	1.42
Maruti Suzuki India Ltd.	1,300	206,318	0.34

MFS Meridian Funds - Emerging Markets Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Automotive, continued			
PT Astra International Tbk	532,700	201,528	0.33
		1,262,406	2.09
Biotechnology			
Hugel, Inc.	1,142	219,371	0.36
Brokerage & Asset Managers			
B3 S.A. - Brasil Bolsa Balcao	241,000	739,566	1.23
Business Services			
Infosys Ltd.	54,322	969,071	1.61
Tata Consultancy Services Ltd.	18,165	616,884	1.02
		1,585,955	2.63
Chemicals			
UPL Ltd.	51,693	395,589	0.66
Computer Software			
Kingsoft Corp.	130,000	501,222	0.83
Computer Software - Systems			
EPAM Systems, Inc.	1,328	277,021	0.46
Hon Hai Precision Industry Co. Ltd.	180,000	1,261,201	2.09
Lenovo Group Ltd.	536,000	609,270	1.01
Samsung Electronics Co. Ltd.	35,723	3,983,286	6.60
Xiaomi Corp., "B"	87,800	398,984	0.66
		6,529,762	10.82
Conglomerates			
KOC Holding A.S.	117,144	559,496	0.93
LG Corp.	6,882	438,432	0.72
		997,928	1.65
Construction			
Anhui Conch Cement Co. Ltd.	91,000	289,118	0.48
Midea Group Co. Ltd., "A"	67,798	757,063	1.25
Techtronic Industries Co. Ltd.	27,500	374,899	0.62
		1,421,080	2.35
Consumer Products			
Dabur India Ltd.	45,472	250,426	0.41
Hindustan Unilever Ltd.	13,921	359,120	0.60
		609,546	1.01
Consumer Services			
MakeMyTrip Ltd.	8,034	501,161	0.83
Trip.com Group Ltd.	6,350	391,627	0.65
		892,788	1.48
Electrical Equipment			
WEG S.A.	74,000	727,240	1.20
Electronics			
ASE Technology Holding Co. Ltd	126,000	1,189,133	1.97
Largan Precision Co. Ltd.	5,000	382,904	0.63
MediaTek, Inc.	19,000	1,062,599	1.76
SK hynix, Inc.	731	461,636	0.77
Taiwan Semiconductor Manufacturing Co. Ltd.	104,267	5,880,964	9.74
		8,977,236	14.87
Energy - Independent			
Bharat Petroleum Corp. Ltd.	81,735	323,875	0.54
PT United Tractors Tbk	206,100	319,863	0.53
Reliance Industries Ltd.	59,870	908,195	1.50
		1,551,933	2.57
Energy - Integrated			
Galp Energia SGPS S.A., "B"	19,422	385,156	0.64
Petroleo Brasileiro S.A., ADR	50,978	782,002	1.29

MFS Meridian Funds - Emerging Markets Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Energy - Integrated, continued			
Petroleo Brasileiro S.A., ADR	5,483	78,736	0.13
Petronet LNG Ltd.	81,957	258,155	0.43
		1,504,049	2.49
Engineering - Construction			
Doosan Bobcat, Inc.	5,353	218,672	0.36
Food & Beverages			
Gruma S.A.B. de C.V.	20,822	374,941	0.62
Inner Mongolia Yili Industrial Group Co. Ltd., "A"	84,600	320,697	0.53
Kwality Walls (India) Ltd. (b)	14,850	6,167	0.01
Orion Corp.	4,416	360,484	0.60
		1,062,289	1.76
Food & Drug Stores			
BIM Birlesik Magazalar A.S.	30,291	462,511	0.76
Walmart de Mexico S.A.B. de C.V.	244,925	777,268	1.29
		1,239,779	2.05
Gaming & Lodging			
Sands China Ltd.	205,600	448,198	0.74
Insurance			
AIA Group Ltd.	48,000	555,139	0.92
DB Insurance Co. Ltd.	3,673	363,880	0.60
Hyundai Marine & Fire Insurance Co. Ltd.	16,080	314,473	0.52
Ping An Insurance Co. of China Ltd., "H"	87,000	809,629	1.34
Samsung Fire & Marine Insurance Co. Ltd.	2,081	724,316	1.20
		2,767,437	4.58
Leisure & Toys			
NetEase, Inc., ADR	4,552	586,434	0.97
Tencent Holdings Ltd.	45,900	3,560,554	5.90
		4,146,988	6.87
Machinery & Tools			
Delta Electronics, Inc.	17,000	659,040	1.09
Major Banks			
Bandhan Bank Ltd.	145,773	245,075	0.41
National Bank of Greece S.A.	20,909	369,660	0.61
		614,735	1.02
Medical & Health Technology & Services			
Bumrungrad Hospital PCL	31,300	166,622	0.28
Hangzhou Tigermed Consulting Co. Ltd., "A"	32,199	291,985	0.48
		458,607	0.76
Metals & Mining			
Industries Qatar Q.P.S.C.	94,340	329,581	0.55
Vale S.A., ADR	40,173	645,580	1.07
		975,161	1.62
Natural Gas - Distribution			
China Resources Gas Group Ltd.	100,700	277,141	0.46
Natural Gas - Pipeline			
ADNOC Gas PLC	484,090	475,852	0.79
Oil Services			
ADNOC Drilling Co. PJSC	278,130	403,658	0.67
Samsung E&A Co. Ltd.	13,229	283,071	0.47
		686,729	1.14
Other Banks & Diversified Financials			
Bangkok Bank Public Co. Ltd.	82,900	416,278	0.69
Bank Negara Indonesia PT	1,397,400	373,806	0.62
China Construction Bank Corp.	1,043,750	1,056,830	1.75
China Merchants Bank Co. Ltd.	126,000	771,926	1.28

MFS Meridian Funds - Emerging Markets Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Other Banks & Diversified Financials, continued				
Credicorp Ltd.		833	297,239	0.49
Emirates NBD Bank PJSC		53,556	453,531	0.75
Grupo Financiero Banorte S.A. de C.V.		31,175	352,440	0.58
HDFC Bank Ltd.		143,834	1,452,999	2.41
Kasikornbank PLC		110,000	660,734	1.09
Kotak Mahindra Bank Ltd.		116,078	514,851	0.85
PT Bank Central Asia Tbk		1,135,100	500,431	0.83
Saudi Awwal Bank		44,850	426,653	0.71
Saudi National Bank		44,212	528,795	0.88
Saudi Tadawul Group Holding Co.		5,649	242,033	0.40
State Bank of India		14,465	169,382	0.28
			8,217,928	13.61
Pharmaceuticals				
WuXi AppTec Co. Ltd., "A"		25,200	345,260	0.57
Precious Metals & Minerals				
Gold Fields Ltd., ADR		12,412	622,089	1.03
Real Estate				
Emaar Properties PJSC		71,424	291,725	0.48
SM Investments Corp.		8,860	105,332	0.18
			397,057	0.66
Specialty Stores				
Alibaba Group Holding Ltd.		93,536	2,025,869	3.36
Meituan, "B"		68,800	856,026	1.42
PDD Holdings, Inc., ADR		6,532	660,059	1.09
			3,541,954	5.87
Telecom Services				
Etihad Etisalat Co.		19,888	373,294	0.62
Hellenic Telecommunications Organization S.A.		11,426	213,586	0.35
			586,880	0.97
Tobacco				
ITC Ltd.		160,197	561,027	0.93
Utilities - Electric Power				
NTPC Ltd.		100,345	388,344	0.64
Total Common Stocks (Identified Cost, $46,031,452)			58,723,018	97.26
PREFERRED STOCKS				
Computer Software - Systems				
Samsung Electronics Co. Ltd. (Identified Cost, $362,237)		4,860	396,390	0.66
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $986,904)	USD	987,000	986,714	1.63
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $47,380,593)			60,106,122	99.55
Name of Security **Other Transferable Securities**				
COMMON STOCKS				
Other Banks & Diversified Financials				
Sberbank of Russia PJSC (c) (Identified Cost, $2,109,584)		630,893	0	0.00
Total Other Transferable Securities (Identified Cost, $2,109,584)			0	0.00
Total Investments (Identified Cost, $49,490,177) (k)			60,106,122	99.55
OTHER ASSETS, LESS LIABILITIES			273,009	0.45
NET ASSETS			60,379,131	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Emerging Markets Equity Research Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Alcoholic Beverages			
China Resources Beer Holdings Co. Ltd.	10,000	33,564	0.73
Kweichow Moutai Co. Ltd., "A"	200	40,325	0.87
		73,889	1.60
Automotive			
BYD Co. Ltd.	4,900	61,312	1.33
Mahindra & Mahindra Ltd.	2,224	82,971	1.80
		144,283	3.13
Biotechnology			
Hugel, Inc.	166	31,888	0.69
Brokerage & Asset Managers			
B3 S.A. - Brasil Bolsa Balcao	21,300	65,364	1.42
Business Services			
Infosys Ltd.	2,985	53,251	1.16
Kanzhun Ltd., ADR	3,800	35,533	0.77
		88,784	1.93
Chemicals			
UPL Ltd.	9,058	69,318	1.51
Computer Software			
Kingsoft Corp.	6,200	23,905	0.52
Totvs S.A.	2,600	22,019	0.48
		45,924	1.00
Computer Software - Systems			
Hon Hai Precision Industry Co. Ltd.	9,626	67,446	1.47
Lenovo Group Ltd.	24,000	27,281	0.59
Xiaomi Corp., "B"	2,200	9,997	0.22
		104,724	2.28
Construction			
Anhui Conch Cement Co. Ltd.	13,500	42,891	0.93
Midea Group Co. Ltd., "A"	3,700	41,316	0.90
Techtronic Industries Co. Ltd.	5,000	68,164	1.48
		152,371	3.31
Consumer Products			
AmorePacific Corp.	262	25,264	0.55
Consumer Services			
Localiza Rent a Car S.A.	3,196	29,387	0.64
MakeMyTrip Ltd.	209	13,037	0.28
		42,424	0.92
Electrical Equipment			
Contemporary Amperex Technology Co. Ltd., "A"	800	40,297	0.88
WEG S.A.	5,200	51,103	1.11
		91,400	1.99
Electronics			
ASE Technology Holding Co. Ltd	13,266	125,198	2.72
Globalwafers Co. Ltd.	3,544	55,970	1.22
Largan Precision Co. Ltd.	776	59,427	1.29
MediaTek, Inc.	1,805	100,947	2.19
SK hynix, Inc.	343	216,609	4.71
Taiwan Semiconductor Manufacturing Co. Ltd.	8,119	457,935	9.95
		1,016,086	22.08
Energy - Independent			
PT United Tractors Tbk	28,300	43,921	0.96
Reliance Industries Ltd.	6,133	93,034	2.02
		136,955	2.98
Energy - Integrated			
Galp Energia SGPS S.A., "B"	3,044	60,365	1.31

MFS Meridian Funds - Emerging Markets Equity Research Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Energy - Integrated, continued			
Petroleo Brasileiro S.A., ADR	1,446	22,182	0.48
Petroleo Brasileiro S.A., ADR	800	11,488	0.25
Petronet LNG Ltd.	5,299	16,691	0.37
		110,726	2.41
Engineering - Construction			
Doosan Bobcat, Inc.	239	9,763	0.21
Food & Beverages			
Arca Continental S.A.B. de C.V.	2,789	31,430	0.68
Gruma S.A.B. de C.V.	1,728	31,116	0.68
		62,546	1.36
Food & Drug Stores			
Jeronimo Martins SGPS S.A.	1,381	32,592	0.71
Raia Drogasil S.A.	6,605	30,749	0.67
Walmart de Mexico S.A.B. de C.V.	10,018	31,792	0.69
		95,133	2.07
Gaming & Lodging			
Sands China Ltd.	8,400	18,312	0.40
Insurance			
AIA Group Ltd.	4,600	53,201	1.15
China Pacific Insurance Co. Ltd.	9,400	47,408	1.03
Samsung Fire & Marine Insurance Co. Ltd.	145	50,469	1.10
		151,078	3.28
Interactive Media Services			
NAVER Corp.	187	35,727	0.78
Leisure & Toys			
NetEase, Inc., ADR	348	44,833	0.97
Tencent Holdings Ltd.	4,200	325,802	7.08
		370,635	8.05
Machinery & Tools			
AirTAC International Group	1,000	36,225	0.79
Delta Electronics, Inc.	2,000	77,534	1.68
		113,759	2.47
Major Banks			
Banco Bradesco S.A., ADR	14,674	59,430	1.29
National Bank of Greece S.A.	4,246	75,067	1.63
		134,497	2.92
Medical & Health Technology & Services			
Hangzhou Tigermed Consulting Co. Ltd., "A"	3,000	27,204	0.59
Metals & Mining			
Industries Qatar Q.P.S.C.	11,312	39,519	0.86
Vale S.A., ADR	4,405	70,788	1.54
Zijin Mining Group Co. Ltd., "H"	6,000	32,181	0.70
		142,488	3.10
Network & Telecom			
Accton Technology Corp.	1,000	35,431	0.77
Oil Services			
ADNOC Drilling Co. PJSC	15,125	21,951	0.48
Other Banks & Diversified Financials			
Bank Negara Indonesia PT	118,300	31,645	0.69
Bank of Cyprus Holdings PLC	5,619	62,209	1.35
China Construction Bank Corp.	103,000	104,291	2.27
China Merchants Bank Co. Ltd.	9,000	55,138	1.20
Emirates NBD Bank PJSC	10,396	88,037	1.91
Grupo Financiero Banorte S.A. de C.V.	5,210	58,900	1.28
HDFC Bank Ltd.	11,330	114,455	2.49

MFS Meridian Funds - Emerging Markets Equity Research Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Other Banks & Diversified Financials, continued			
ICICI Bank Ltd.	4,273	62,942	1.37
Kasikornbank PLC	6,700	40,245	0.87
KB Financial Group, Inc.	467	43,864	0.95
Saudi Awwal Bank	5,286	50,285	1.09
		712,011	15.47
Pharmaceuticals			
Sun Pharmaceutical Industries Ltd.	1,190	20,638	0.45
Precious Metals & Minerals			
Gold Fields Ltd., ADR	1,065	53,378	1.16
Specialty Stores			
Alibaba Group Holding Ltd., ADR	476	80,710	1.75
PDD Holdings, Inc., ADR	437	44,159	0.96
		124,869	2.71
Telecom Services			
Hellenic Telecommunications Organization S.A.	1	19	0.00
PT Telekom Indonesia	214,700	46,048	1.00
		46,067	1.00
Tobacco			
ITC Ltd.	10,359	36,278	0.79
Total Common Stocks (Identified Cost, $3,331,048)		4,411,165	95.86
PREFERRED STOCKS			
Computer Software - Systems			
Samsung Electronics Co. Ltd.	2,630	214,507	4.66
Consumer Services			
Localiza Rent a Car S.A.	122	1,082	0.03
Total Preferred Stocks (Identified Cost, $189,557)		215,589	4.69
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $3,520,605)		4,626,754	100.55
Name of Security **Other Transferable Securities**			
COMMON STOCKS			
Other Banks & Diversified Financials			
Sberbank of Russia PJSC (c) (Identified Cost, $48,681)	11,518	0	0.00
Total Other Transferable Securities (Identified Cost, $48,681)		0	0.00
Total Investments (Identified Cost, $3,569,286) (k)		4,626,754	100.55
OTHER ASSETS, LESS LIABILITIES		(25,217)	(0.55)
NET ASSETS		4,601,537	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Euro Credit Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (€)	Net Assets (%)
BONDS				
Aerospace & Defense				
Thales S.A., 4.25%, 18/10/2031	EUR	5,100,000	5,414,093	0.50
Asset-Backed & Securitized				
AA Bond Co. Ltd., 6.85%, 31/07/2031	GBP	660,000	811,853	0.07
AA Bond Co. Ltd., 5.5%, 31/07/2032		5,848,000	6,729,030	0.62
Bavarian Sky S.A., FLR, 5%, 20/02/2034	EUR	3,500,000	3,500,934	0.32
			11,041,817	1.01

MFS Meridian Funds - Euro Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (€)	Net Assets (%)
BONDS, continued				
Automotive				
Ferrari N.V., 3.625%, 21/05/2030	EUR	2,900,000	2,974,346	0.27
Forvia SE, 5.375%, 15/03/2031		1,270,000	1,312,616	0.12
Volkswagen Bank GmbH, 3.5%, 19/06/2031		3,800,000	3,837,346	0.35
Volkswagen Bank GmbH, 3.75%, 10/12/2032		5,100,000	5,140,627	0.47
Volkswagen Financial Services AG, 3.875%, 19/11/2031		1,000,000	1,021,840	0.10
Volkswagen Leasing GmbH, 4%, 11/04/2031		1,030,000	1,069,523	0.10
			15,356,298	1.41
Banks & Diversified Financials (Covered Bonds)				
Banque Populaire Caisse d'Epargne, 3.375%, 16/01/2036		5,200,000	5,216,531	0.48
Credit Agricole Home Loan SFH S.A., 2.625%, 17/02/2031		14,200,000	14,113,616	1.29
Credit Mutuel Home Loan SFH, 3%, 29/07/2032		9,600,000	9,601,295	0.88
			28,931,442	2.65
Broadcasting				
Arqiva Broadcast Finance PLC, 8.625%, 1/07/2030	GBP	5,479,000	6,333,719	0.58
Brokerage & Asset Managers				
LSEG Netherlands B.V., 3%, 6/11/2031	EUR	10,610,000	10,505,728	0.96
LSEGA Finance PLC, 2%, 6/04/2028	USD	5,010,000	4,051,558	0.37
			14,557,286	1.33
Building				
CRH Finance (U.K.) PLC, 4.125%, 2/12/2029	GBP	1,350,000	1,540,870	0.14
CRH SMW Finance DAC, 4.25%, 11/07/2035	EUR	2,210,000	2,306,456	0.21
			3,847,326	0.35
Business Services				
ams-OSRAM AG, 10.5%, 30/03/2029		1,880,000	1,993,280	0.18
Experian Finance PLC, 3.375%, 10/10/2034		4,465,000	4,406,455	0.40
Iron Mountain, Inc., 4.75%, 15/01/2034		1,510,000	1,473,328	0.14
Visa, Inc., 3.875%, 15/05/2044		1,680,000	1,643,431	0.15
Wolters Kluwer N.V., 3.25%, 18/03/2029		5,790,000	5,896,567	0.54
Wolters Kluwer N.V., 3.375%, 20/03/2032		7,469,000	7,514,790	0.69
			22,927,851	2.10
Cable TV				
Comcast Corp., 0.25%, 20/05/2027		4,570,000	4,443,649	0.41
Summer BidCo B.V., 8.875%, 31/01/2031		4,261,000	4,316,776	0.39
			8,760,425	0.80
Chemicals				
DSM B.V., 3.625%, 2/07/2034		2,090,000	2,104,690	0.19
DSM B.V., 3.375%, 25/02/2036		2,141,000	2,084,037	0.19
Maxam Prill S.à r.l., 6%, 15/07/2030		2,098,000	2,177,975	0.20
			6,366,702	0.58
Computer Software				
Sage Group PLC, 2.875%, 8/02/2034	GBP	3,030,000	2,975,753	0.27
Conglomerates				
Assa Abloy AB, 3.371%, 9/09/2032	EUR	8,170,000	8,210,991	0.75
Assa Abloy AB, 4.125%, 13/09/2035		3,470,000	3,622,745	0.33
Highland Holdings S.à r.l. Co., 2.875%, 19/11/2027		6,935,000	6,973,821	0.64
Smiths Group PLC, 3.625%, 13/11/2033		3,550,000	3,518,579	0.32
Veralto Corp., 4.15%, 19/09/2031		4,931,000	5,129,560	0.47
Wurth Finance International B.V., 3%, 28/08/2031		5,100,000	5,125,529	0.47
			32,581,225	2.98
Consumer Products				
Haleon UK Capital PLC, 2.875%, 18/09/2028		5,140,000	5,172,343	0.47
L'Oréal S.A., 2.875%, 6/11/2031		9,400,000	9,385,558	0.86
Proctor & Gamble Co., 2.9%, 3/11/2033		6,000,000	5,896,292	0.54
Unilever Capital Corp., 2.875%, 31/10/2032		8,430,000	8,301,403	0.76

MFS Meridian Funds - Euro Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (€)	Net Assets (%)
BONDS, continued				
Consumer Products, continued				
Unilever Capital Corp., 3.375%, 22/05/2035	EUR	7,771,000	7,707,426	0.71
			36,463,022	3.34
Consumer Services				
Booking Holdings, Inc., 3%, 7/11/2030		3,470,000	3,471,008	0.32
Booking Holdings, Inc., 3.25%, 21/11/2032		2,460,000	2,440,905	0.22
Eurofins Scientific SE, 3.875%, 5/02/2033		3,790,000	3,822,662	0.35
Pluxee N.V., 3.75%, 4/09/2032		2,500,000	2,506,267	0.23
			12,240,842	1.12
Emerging Market Quasi-Sovereign				
CEZ A.S. (Czech Republic), 4.125%, 30/04/2033		5,367,000	5,459,910	0.50
Czech Republic, 3.75%, 28/07/2030		1,322,000	1,355,750	0.12
			6,815,660	0.62
Energy - Integrated				
BP Capital Markets B.V., 0.933%, 4/12/2040		2,205,000	1,409,316	0.13
BP Capital Markets PLC, 6%, 19/02/2173	GBP	1,580,000	1,876,042	0.17
Exxon Mobil Corp., 1.408%, 26/06/2039	EUR	1,379,000	1,014,346	0.10
TotalEnergies Capital International S.A., 3.16%, 3/03/2033		8,400,000	8,314,804	0.76
			12,614,508	1.16
Financial Institutions				
Fastighets AB Balder, 4%, 19/02/2032		1,749,000	1,765,073	0.16
Heimstaden Bostad AB, 8.375%, 29/01/2030		1,952,000	2,089,103	0.19
Shurgard Luxembourg S.à r.l., 3.625%, 22/10/2034		1,700,000	1,662,575	0.15
Shurgard Luxembourg S.à r.l., 4%, 27/05/2035		800,000	796,072	0.08
			6,312,823	0.58
Food & Beverages				
Anheuser-Busch InBev S.A./N.V., 4.125%, 19/05/2045		700,000	681,247	0.06
BNI Finance B.V., 3.875%, 1/12/2030		9,970,000	10,370,125	0.95
Heineken N.V., 2.565%, 3/10/2028		7,940,000	7,956,865	0.73
Heineken N.V., 3.875%, 23/09/2030		6,560,000	6,822,237	0.63
Heineken N.V., 3.505%, 3/05/2034		4,130,000	4,118,832	0.38
Magnum ICC Finance B.V., 3.75%, 26/11/2034		5,160,000	5,152,802	0.47
Magnum ICC Finance B.V., 4%, 26/11/2037		2,360,000	2,329,757	0.21
Nestle Finance International Ltd., 3.5%, 14/01/2045		1,570,000	1,479,761	0.14
Nestlé Finance International Ltd., 3%, 23/01/2031		6,640,000	6,705,975	0.61
			45,617,601	4.18
Forest & Paper Products				
Mondi Finance PLC, 3.75%, 18/05/2033		2,077,000	2,072,427	0.19
Smurfit Kappa Treasury Co., 3.489%, 24/11/2031		1,220,000	1,228,702	0.11
			3,301,129	0.30
Industrial				
Investor AB, 4%, 31/03/2038		1,783,000	1,832,521	0.17
Insurance				
Allianz SE, 3.2% to 30/04/2028, FLR to 30/04/2171	USD	2,000,000	1,608,154	0.15
Aviva PLC, 4.625%, 28/08/2056	EUR	5,925,000	6,127,297	0.56
Generali, 4.126%, 14/01/2036		3,000,000	3,014,307	0.27
Mapfre S.A., 3.125%, 20/01/2032		8,500,000	8,498,553	0.78
			19,248,311	1.76
Insurance - Health				
Bupa Finance PLC, 6.625%, 18/11/2045	GBP	5,524,000	6,374,126	0.58
Insurance - Property & Casualty				
Liberty Mutual Group, Inc., 3.875%, 26/09/2035	EUR	7,960,000	7,865,053	0.72
International Market Quasi-Sovereign				
Aena SME S.A., 3.5%, 22/01/2036		5,300,000	5,256,153	0.48
Belfius Bank S.A. (Kingdom of Belgium), 4.125%, 12/09/2029		7,600,000	7,942,228	0.73
Belfius Bank S.A. (Kingdom of Belgium), 3.375%, 28/05/2030		4,200,000	4,251,017	0.39

MFS Meridian Funds - Euro Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (€)	Net Assets (%)
BONDS, continued				
International Market Quasi-Sovereign, continued				
Belfius Bank S.A. (Kingdom of Belgium), 4% to 29/04/2033, FLR to 29/04/2038	EUR	8,000,000	8,023,056	0.73
Electricite de France S.A., 4.625%, 25/01/2043		2,300,000	2,300,449	0.21
EnBW International Finance B.V. (Federal Republic of Germany), 3.75%, 20/11/2035		4,000,000	4,027,944	0.37
Landsbankinn hf. (Republic of Iceland), 5%, 13/05/2028		2,420,000	2,532,891	0.23
Landsbankinn hf. (Republic of Iceland), 3.75%, 8/10/2029		2,028,000	2,063,699	0.19
Landsbankinn hf. (Republic of Iceland), 3.625%, 3/11/2032		4,640,000	4,593,583	0.42
Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 14/07/2032		3,405,000	3,406,994	0.31
NBN Co. Ltd. (Commonwealth of Australia), 3.375%, 29/11/2032		4,470,000	4,514,143	0.41
NBN Co. Ltd. (Commonwealth of Australia), 4.375%, 15/03/2033		4,642,000	4,950,163	0.45
P3 Group S.à r.l. (Grand Duchy of Luxembourg), 4%, 19/04/2032		1,240,000	1,260,817	0.12
P3 Group S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 2/04/2033		1,290,000	1,282,168	0.12
SPP-Distribucia A.S. (Republic of Slovakia), 1%, 9/06/2031		460,000	399,888	0.04
Swisscom Finance B.V., 3.5%, 29/11/2031		9,807,000	10,035,256	0.92
Swisscom Finance B.V., 3.625%, 17/11/2037		7,330,000	7,219,688	0.66
			74,060,137	6.78
Internet				
Alphabet, Inc., 4%, 6/05/2054		1,035,000	966,829	0.09
Local Authorities				
Alliander N.V., 3.5%, 6/05/2037		8,390,000	8,266,306	0.76
Province of Ontario, 3.25%, 3/07/2035		21,300,000	21,389,721	1.96
			29,656,027	2.72
Machinery & Tools				
CNH Industrial N.V., 3.875%, 3/09/2035		2,560,000	2,528,073	0.23
Major Banks				
Bankinter S.A., 3.5%, 10/09/2032		4,100,000	4,165,255	0.38
Bankinter S.A., 3.25% to 3/11/2032, FLR to 3/11/2033		4,800,000	4,764,316	0.44
Barclays Bank PLC, 3.543% to 14/08/2030, FLR to 14/08/2031		3,750,000	3,799,173	0.35
BNP Paribas S.A., 3.875% to 10/01/2030, FLR to 10/01/2031		4,800,000	4,968,301	0.46
BPER Banca S.A., 3.625% to 15/01/2030, FLR to 15/01/2031		7,420,000	7,581,704	0.69
Credit Agricole S.A., 6.316% to 3/10/2028, FLR to 3/10/2029	USD	5,630,000	4,997,955	0.46
Credit Agricole S.A., 4.125%, 7/03/2030	EUR	2,200,000	2,311,335	0.21
Credit Agricole S.A., 3.5%, 26/09/2034		4,000,000	3,966,058	0.36
Danske Bank, 0.75%, 9/06/2029		7,270,000	6,955,226	0.64
Danske Bank A.S., 1.549% to 9/06/2028, FLR to 10/09/2027	USD	3,000,000	2,493,719	0.23
Danske Bank A.S., 4.75% to 21/06/2029, FLR to 21/06/2030	EUR	2,130,000	2,252,857	0.21
Danske Bank A.S., 3.25% to 14/01/2032, FLR to 14/01/2033		2,550,000	2,554,478	0.23
Danske Bank A.S., 3.5%, 26/05/2033		4,200,000	4,237,062	0.39
Erste Group Bank AG, 4.25% to 30/05/2029, FLR to 30/05/2030		3,000,000	3,138,485	0.29
Erste Group Bank AG, 3.25% to 14/01/2032, FLR to 14/01/2033		6,000,000	6,018,749	0.55
Este Group Bank AG, 3.75%, 21/04/2036		4,200,000	4,203,167	0.38
Goldman Sachs Group, Inc., 3.5% to 23/01/2032, FLR to 23/01/2033		2,000,000	2,017,730	0.18
ING Groep N.V., 3.375%, 19/11/2032		3,300,000	3,314,174	0.30
JPMorgan Chase & Co., 4.457% to 13/11/2030, FLR to 13/11/2031		2,850,000	3,017,677	0.28
JPMorgan Chase & Co., 3.761% to 21/03/2033, FLR to 21/03/2034		4,000,000	4,081,959	0.37
mBank S.A., 4.034% to 27/09/2029, FLR to 27/09/2030		4,000,000	4,123,976	0.38
Morgan Stanley, 3.149%, 7/11/2031		3,970,000	3,956,698	0.36
Morgan Stanley, 2.95% to 7/05/2033, FLR to 7/05/2032		5,350,000	5,270,816	0.48
Nationwide Building Society, 4%, 30/07/2035		2,291,000	2,338,465	0.21
Nationwide Building Society, 3.854% to 3/02/2036, FLR to 3/02/2037		3,740,000	3,747,439	0.34
NatWest Group PLC, 3.24%, 13/05/2030		4,860,000	4,908,832	0.45
NatWest Group PLC, 3.673% to 5/08/2030, FLR to 5/08/2031		2,510,000	2,576,272	0.24
NatWest Group PLC, 3.632%, 3/09/2034		2,550,000	2,555,737	0.23
NatWest Markets PLC, 3.125%, 10/01/2030		4,650,000	4,695,212	0.43
NatWest Markets PLC, 3.125%, 13/01/2031		6,340,000	6,360,531	0.58
OTP banka d.d., 3.5% to 20/05/2027, FLR to 20/05/2028		2,700,000	2,722,124	0.25

MFS Meridian Funds - Euro Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (€)	Net Assets (%)
BONDS, continued				
Major Banks, continued				
Royal Bank of Canada, 4.125%, 5/07/2028	EUR	7,770,000	8,052,390	0.74
Svenska Handelsbanken AB, 0.01%, 2/12/2027		4,650,000	4,451,889	0.41
UBS Group AG, 3.125% to 15/06/2029, FLR to 15/06/2030		2,340,000	2,352,862	0.22
UBS Group AG, 3.125%, 13/02/2031		3,900,000	3,902,644	0.36
UBS Group AG, 4.75% to 17/03/2031, FLR to 17/03/2032		4,470,000	4,791,098	0.44
Unicaja Banco S.A., 3.5%, 12/09/2029		2,200,000	2,239,041	0.21
Unicaja Banco S.A., 3.5% to 30/06/2030, FLR to 30/06/2031		4,900,000	4,967,354	0.45
UniCredit S.p.A., 2.875% to 15/07/2029, FLR to 15/07/2030		6,410,000	6,411,808	0.59
UniCredit S.p.A., 3.725%, 10/06/2035		2,514,000	2,523,977	0.23
			163,788,545	15.00
Medical & Health Technology & Services				
Becton Dickinson and Co., 3.519%, 8/02/2031		10,290,000	10,486,848	0.96
Thermo Fisher Scientific, 0.5%, 1/03/2028		4,610,000	4,429,770	0.41
Thermo Fisher Scientific Finance I B.V., 3.628%, 1/12/2035		4,490,000	4,509,642	0.41
			19,426,260	1.78
Medical Equipment				
Stryker Corp., 3.375%, 11/09/2032		12,740,000	12,849,115	1.18
Metals & Mining				
BHP Billiton Finance Ltd., 3.643%, 4/09/2035		4,640,000	4,634,485	0.42
Natural Gas - Distribution				
Engie S.A., 1.375%, 28/02/2029		4,600,000	4,430,850	0.40
Engie S.A., 3.25%, 11/01/2032		6,300,000	6,297,808	0.58
Engie S.A., 3.875%, 6/12/2033		3,700,000	3,811,795	0.35
Vier Gas Transport GmbH, 3.375%, 11/11/2031		7,400,000	7,420,523	0.68
Vier Gas Transport GmbH, 3.625%, 8/09/2033		8,200,000	8,202,017	0.75
			30,162,993	2.76
Network & Telecom				
Deutsche Telekom International Finance Co., 8.75%, 15/06/2030	USD	4,500,000	4,427,144	0.41
NTT Finance Corp., 3.678%, 16/07/2033	EUR	2,340,000	2,372,281	0.22
NTT Finance Corp., 4.091%, 16/07/2037		894,000	910,452	0.08
Orange S.A., 3.125%, 13/11/2031		8,200,000	8,200,254	0.75
			15,910,131	1.46
Other Banks & Diversified Financials				
AIB Group PLC, 5.75% to 16/02/2028, FLR to 16/02/2029		4,470,000	4,738,524	0.43
AIB Group PLC, 3.75% to 20/03/2032, FLR to 20/03/2033		3,850,000	3,928,248	0.36
BPCE S.A., 4.75% to 14/06/2033, FLR to 14/06/2034		6,300,000	6,735,743	0.62
CaixaBank S.A., 3.75%, 7/09/2029		4,300,000	4,445,787	0.41
CaixaBank S.A., 3.375%, 26/06/2035		6,400,000	6,347,140	0.58
Commerzbank AG, 3.75% to 6/06/2033, FLR to 6/06/2034		1,600,000	1,610,685	0.15
Commerzbank AG, 4.125% to 30/06/2032, FLR to 30/06/2037		7,500,000	7,618,886	0.70
Coventry Building Society, 3.125%, 29/10/2029		3,830,000	3,860,533	0.35
Deutsche Bank AG, 3%, 7/02/2031		4,900,000	4,890,063	0.45
PKO Bank Polski S.A., 3.875% to 12/09/2026, FLR to 12/09/2027		2,380,000	2,397,363	0.22
			46,572,972	4.27
Pharmaceuticals				
AbbVie, Inc., 2.125%, 17/11/2028		5,735,000	5,674,685	0.52
BMS Ireland Capital Funding DAC, 3.363%, 10/11/2033		2,500,000	2,493,377	0.23
Roche Holdings, Inc., 5.489%, 13/11/2030	USD	1,790,000	1,594,616	0.15
Sandoz Finance B.V., 4%, 26/03/2035	EUR	1,630,000	1,664,799	0.15
			11,427,477	1.05
Pollution Control				
Biffa Group Holdings Ltd., 7.375%, 15/06/2031	GBP	4,110,000	4,823,956	0.44
Printing & Publishing				
Informa PLC, 3.375%, 9/06/2031	EUR	6,770,000	6,783,931	0.62

MFS Meridian Funds - Euro Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (€)	Net Assets (%)
BONDS, continued				
Real Estate - Retail				
Hammerson PLC, 3.5%, 15/04/2032	EUR	1,810,000	1,788,546	0.16
Hammerson PLC, 5.875%, 8/10/2036	GBP	1,507,000	1,746,957	0.16
Klepierre S.A., 3.75%, 30/09/2037	EUR	2,100,000	2,079,802	0.19
WEA Finance LLC, REIT, 2.875%, 15/01/2027	USD	2,600,000	2,164,481	0.20
WEA Finance LLC/Westfield UK & Europe Finance PLC, REIT, 4.75%, 17/09/2044		1,917,000	1,396,539	0.13
			9,176,325	0.84
Retailers				
Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	EUR	1,254,000	1,283,966	0.12
El Corte Inglés S.A., 3.5%, 24/07/2033		3,400,000	3,359,499	0.31
			4,643,465	0.43
Specialty Chemicals				
Linde PLC, 3.4%, 14/02/2036		2,500,000	2,467,416	0.23
Linde PLC, 3.25%, 18/02/2037		1,300,000	1,252,014	0.12
Linde PLC, 3.75%, 20/11/2038		2,800,000	2,774,877	0.25
			6,494,307	0.60
Supermarkets				
Eroski Sociedad Cooperativa, 5.75%, 15/05/2031		2,406,000	2,516,905	0.23
Tesco Corporate Treasury Services PLC, 3.375%, 6/05/2032		2,340,000	2,346,410	0.21
Tesco Corporate Treasury Services PLC, 5.125%, 22/05/2034	GBP	2,091,000	2,378,755	0.22
			7,242,070	0.66
Supranational				
European Union, 3.125%, 5/12/2028	EUR	64,620,000	66,110,086	6.06
European Union, 2.75%, 13/12/2032		42,550,000	42,415,627	3.88
			108,525,713	9.94
Telecommunications - Wireless				
America Movil B.V., 3%, 30/09/2030		5,800,000	5,794,251	0.53
American Tower Corp., 4.625%, 16/05/2031		4,722,000	5,041,122	0.46
American Tower Corp., 3.625%, 30/05/2032		6,170,000	6,241,827	0.57
American Tower Corp., REIT, 0.5%, 15/01/2028		8,300,000	7,988,060	0.73
Cellnex Finance Co. S.A., 3%, 19/01/2031		4,300,000	4,260,904	0.39
Cellnex Finance Co. S.A., 3.5%, 22/05/2032		5,000,000	5,004,010	0.46
T-Mobile USA, Inc., 3.7%, 8/05/2032		2,908,000	2,980,368	0.28
			37,310,542	3.42
Telephone Services				
Deutsche Telekom AG, 2.625%, 4/12/2029		9,770,000	9,733,460	0.89
Deutsche Telekom AG, 3.625%, 3/02/2045		1,770,000	1,633,067	0.15
Koninklijke KPN N.V., 3.375%, 17/02/2035		7,600,000	7,424,071	0.68
			18,790,598	1.72
Tobacco				
B.A.T. International Finance PLC, 4.125%, 12/04/2032		4,516,000	4,667,275	0.43
Imperial Brands Finance Netherlands B.V., 5.25%, 15/02/2031		3,825,000	4,136,436	0.38
Imperial Brands Finance PLC, 3.875%, 2/08/2033		5,390,000	5,361,138	0.49
			14,164,849	1.30
Transportation - Services				
Aeroporti Di Roma S.p.A, 3.625%, 15/06/2032		4,080,000	4,134,954	0.38
Autoroutes du Sud de la France S.A., 3.375%, 19/01/2034		6,300,000	6,257,752	0.58
Cofiroute S.A., 3.125%, 6/03/2033		2,900,000	2,857,658	0.26
Heathrow Funding Ltd., 5.625%, 5/02/2034	GBP	2,640,000	3,026,330	0.28
Heathrow Funding Ltd., 3.875%, 16/01/2038	EUR	1,560,000	1,549,855	0.14
Heathrow Funding Ltd., 5.875%, 13/05/2041	GBP	1,660,000	1,888,066	0.17
Transurban Finance Co. Pty Ltd., 4.225%, 26/04/2033	EUR	2,820,000	2,960,735	0.27
Transurban Finance Co. Pty Ltd., 3.974%, 12/03/2036		2,460,000	2,491,856	0.23
Transurban Finance Co. Pty Ltd., 4.033%, 26/11/2037		4,707,000	4,722,616	0.43
			29,889,822	2.74

MFS Meridian Funds - Euro Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (€)	Net Assets (%)
BONDS, continued				
Utilities - Electric Power				
Amprion GmbH, 3.875%, 5/06/2036	EUR	4,500,000	4,510,871	0.41
E.ON International Finance B.V., 3.5%, 3/09/2035		5,250,000	5,206,945	0.48
Elia Transmission Belgium S.A., 3.5%, 8/10/2035		4,300,000	4,244,597	0.39
Enel Finance International N.V., 2.5%, 12/07/2031	USD	4,079,000	3,097,819	0.28
Enel Finance International N.V., 3.875%, 23/01/2035	EUR	4,050,000	4,119,256	0.38
Enel Finance International N.V., 3.5%, 24/02/2036		2,310,000	2,258,446	0.21
Enel Finance International N.V., 5.75%, 14/09/2040	GBP	1,250,000	1,416,480	0.13
National Grid North America, Inc., 3.917%, 3/06/2035	EUR	7,430,000	7,503,246	0.69
National Grid PLC, 0.75%, 1/09/2033		10,544,000	8,606,638	0.79
Oncor Electric Delivery, 3.5%, 15/05/2031		6,160,000	6,275,336	0.57
SSE PLC, 3.5%, 18/03/2032		7,395,000	7,502,477	0.69
Terna Rete Elettrica Nazionale S.p.A., 3%, 22/07/2031		7,630,000	7,575,555	0.69
			62,317,666	5.71
Utilities - Gas				
APA Infrastructure Ltd., 2.5%, 15/03/2036	GBP	2,285,000	1,997,765	0.18
EP Infrastructure A.S., 1.816%, 2/03/2031	EUR	1,410,000	1,285,131	0.12
EP Infrastructure A.S., 4.125%, 27/02/2033		5,280,000	5,280,175	0.48
EP Infrastructure A.S., 4.375%, 29/01/2034		2,270,000	2,280,837	0.21
			10,843,908	0.99
Utilities - Other				
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2035		5,397,000	5,451,120	0.50
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2037		5,770,000	5,691,700	0.52
			11,142,820	1.02
Total Bonds (Identified Cost, €1,061,279,040)			1,061,912,549	97.26
INVESTMENT COMPANIES				
Mutual Funds				
State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.89% (v) (Identified Cost, €21,773,176)		21,773,176	21,773,176	1.99
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €1,083,052,216)			1,083,685,725	99.25

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
PUT OPTIONS PURCHASED				
OTC Swaptions				
iTraxx Europe Crossover Series 44 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – 15/04/2026 @ 3.25% (Premiums Paid, $374,031)	71,380,000	N/A	206,402	0.02
Total Investments (Identified Cost, €1,083,426,247)			1,083,892,127	99.27
OTHER ASSETS, LESS LIABILITIES			7,936,433	0.73
NET ASSETS			1,091,828,560	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - European Core Equity Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Melrose Industries PLC	371,033	2,681,253	3.30
MTU Aero Engines Holding AG	3,095	1,159,078	1.43

MFS Meridian Funds - European Core Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Aerospace & Defense, continued			
Rolls-Royce Holdings PLC	61,380	858,068	1.05
		4,698,399	5.78
Airlines			
Aena SME S.A.	36,933	968,753	1.19
Alcoholic Beverages			
Carlsberg A.S., "B"	6,259	714,896	0.88
Davide Campari-Milano N.V.	267,777	1,602,378	1.97
Diageo PLC	59,005	1,141,259	1.40
Heineken Holding N.V.	29,287	1,824,580	2.24
Pernod Ricard S.A.	29,874	2,242,940	2.76
Remy Cointreau S.A. (l)	43,904	1,759,672	2.17
		9,285,725	11.42
Apparel Manufacturers			
Burberry Group PLC	53,925	684,130	0.84
Compagnie Financiere Richemont S.A.	8,073	1,317,551	1.62
Hermes International	283	574,207	0.70
LVMH Moet Hennessy Louis Vuitton SE	3,387	1,852,350	2.28
		4,428,238	5.44
Automotive			
Aptiv PLC	13,851	885,151	1.09
Brokerage & Asset Managers			
Deutsche Boerse AG	3,910	834,003	1.03
IG Group Holdings PLC	92,877	1,449,558	1.78
London Stock Exchange Group PLC	11,405	1,069,324	1.31
		3,352,885	4.12
Business Services			
Brenntag AG	10,423	535,742	0.66
Edenred	65,464	1,156,749	1.42
Experian PLC	35,636	1,134,577	1.39
Intertek Group PLC	17,349	894,025	1.10
MoneySuperMarket Group PLC	144,396	311,041	0.38
Pluxee N.V.	81,699	912,578	1.12
Scout24 AG	9,826	825,875	1.02
		5,770,587	7.09
Computer Software			
Dassault Systemes SE	52,905	1,228,454	1.51
Sage Group PLC	133,255	1,472,746	1.81
SAP SE	5,884	1,003,575	1.23
		3,704,775	4.55
Computer Software - Systems			
Amadeus IT Group S.A.	25,830	1,462,495	1.80
Cap Gemini S.A.	17,212	2,258,214	2.77
		3,720,709	4.57
Consumer Products			
Beiersdorf AG	8,458	849,606	1.05
Haleon PLC	277,706	1,214,677	1.49
		2,064,283	2.54
Electrical Equipment			
Legrand S.A.	12,709	1,715,715	2.11
Schneider Electric SE	8,655	2,097,107	2.58
		3,812,822	4.69
Energy - Integrated			
Aker BP ASA	22,802	562,085	0.69
Entertainment			
CTS Eventim AG	12,377	878,148	1.08

MFS Meridian Funds - European Core Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Gaming & Lodging			
Flutter Entertainment PLC	3,829	533,479	0.66
Whitbread PLC	19,896	625,639	0.77
		1,159,118	1.43
Insurance			
Beazley PLC	143,692	1,879,375	2.31
Hiscox Ltd.	67,041	1,146,937	1.41
Willis Towers Watson PLC	4,560	1,221,296	1.50
		4,247,608	5.22
Machinery & Tools			
Aalberts Industries N.V.	21,455	696,429	0.86
Major Banks			
Bank of Ireland Group PLC	146,806	2,516,989	3.10
BNP Paribas S.A.	24,189	2,206,037	2.71
Erste Group Bank AG	12,517	1,370,611	1.69
ING Groep N.V.	58,469	1,451,200	1.78
National Bank of Greece S.A.	124,474	1,856,530	2.28
UBS Group AG	41,848	1,661,892	2.04
		11,063,259	13.60
Medical Equipment			
ConvaTec Group PLC	421,215	1,118,362	1.37
Other Banks & Diversified Financials			
Allfunds Group PLC	63,826	521,458	0.64
Bank of Cyprus Holdings PLC	272,565	2,545,757	3.13
Bridgepoint Group PLC	226,779	712,594	0.88
Julius Baer Group Ltd.	12,601	888,624	1.09
		4,668,433	5.74
Pharmaceuticals			
Merck KGaA	21,260	2,669,193	3.28
Roche Holding AG	4,436	1,697,748	2.09
		4,366,941	5.37
Printing & Publishing			
RELX PLC	28,647	852,867	1.05
Wolters Kluwer N.V.	14,441	1,139,106	1.40
		1,991,973	2.45
Specialty Chemicals			
Air Liquide S.A.	6,622	1,045,879	1.29
Croda International PLC	26,563	836,512	1.03
Linde PLC	3,521	1,357,398	1.67
Symrise AG	23,282	1,654,419	2.03
		4,894,208	6.02
Telecom - Infrastructure			
Cellnex Telecom S.A.	35,566	925,427	1.14
Helios Towers PLC	779,877	1,557,482	1.91
		2,482,909	3.05
Total Common Stocks (Identified Cost, €74,482,773)		**80,821,800**	**99.36**
INVESTMENT COMPANIES			
Mutual Funds			
State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.89% (v) (Identified Cost, €281,022)	281,022	281,022	0.34
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €74,763,795)		**81,102,822**	**99.70**
OTHER ASSETS, LESS LIABILITIES		**240,369**	**0.30**
NET ASSETS		**81,343,191**	**100.00**

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - European Research Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Babcock International Group PLC	428,248	7,094,113	1.00
MTU Aero Engines Holding AG	24,074	9,015,713	1.27
Rolls-Royce Holdings PLC	1,075,278	15,031,965	2.11
Thales S.A.	27,737	7,100,672	1.00
		38,242,463	5.38
Airlines			
Ryanair Holdings PLC, ADR	131,006	7,802,782	1.10
Alcoholic Beverages			
Davide Campari-Milano N.V. (I)	1,090,583	6,526,049	0.92
Pernod Ricard S.A.	102,493	7,695,175	1.08
Remy Cointreau S.A. (I)	62,655	2,511,212	0.35
		16,732,436	2.35
Apparel Manufacturers			
Burberry Group PLC	178,679	2,266,846	0.32
Compagnie Financiere Richemont S.A.	65,357	10,666,563	1.50
LVMH Moet Hennessy Louis Vuitton SE	25,462	13,925,168	1.96
		26,858,577	3.78
Automotive			
Compagnie Generale des Etablissements Michelin	173,028	5,424,428	0.76
Brokerage & Asset Managers			
Barclays PLC	2,558,599	14,360,450	2.02
Deutsche Boerse AG	32,198	6,867,833	0.96
Euronext N.V.	36,023	4,247,112	0.60
IG Group Holdings PLC	295,955	4,619,056	0.65
London Stock Exchange Group PLC	78,590	7,368,535	1.04
		37,462,986	5.27
Business Services			
Compass Group PLC	263,003	6,639,881	0.93
Experian PLC	305,237	9,718,121	1.37
Pluxee N.V.	159,217	1,778,454	0.25
Scout24 AG	49,417	4,153,499	0.58
		22,289,955	3.13
Computer Software			
Dassault Systemes SE	189,822	4,407,667	0.62
SAP SE	38,019	6,484,520	0.91
		10,892,187	1.53
Computer Software - Systems			
Amadeus IT Group S.A.	130,950	7,414,389	1.04
Cap Gemini S.A.	38,355	5,032,176	0.71
		12,446,565	1.75
Consumer Products			
Beiersdorf AG	74,136	7,446,961	1.05
Haleon PLC	2,972,457	13,001,428	1.83
		20,448,389	2.88
Electrical Equipment			
Legrand S.A.	60,485	8,165,475	1.15
Schneider Electric SE	74,615	18,079,215	2.54
		26,244,690	3.69
Electronics			
ASML Holding N.V.	31,079	37,779,632	5.31
Energy - Integrated			
Aker BP ASA	173,542	4,277,927	0.60
Eni S.p.A.	462,450	7,966,164	1.12
TotalEnergies SE	217,003	13,269,734	1.87
		25,513,825	3.59

MFS Meridian Funds - European Research Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Food & Beverages			
Glanbia PLC	477,036	7,742,294	1.09
Novozymes A.S.	108,724	5,615,184	0.79
		13,357,478	1.88
Food & Drug Stores			
Jeronimo Martins SGPS S.A.	439,660	8,753,631	1.23
Tesco PLC	1,905,345	9,352,285	1.32
		18,105,916	2.55
Gaming & Lodging			
Accor S.A.	124,623	5,715,211	0.80
FDJ United	77,902	1,740,330	0.25
Flutter Entertainment PLC	38,443	5,356,109	0.75
		12,811,650	1.80
Insurance			
Beazley PLC	608,248	7,955,390	1.12
Hannover Rueck SE	15,422	3,682,773	0.52
Hiscox Ltd.	574,529	9,829,038	1.38
Sampo OYJ, "A"	616,652	5,796,529	0.81
Zurich Insurance Group AG	14,078	8,434,499	1.19
		35,698,229	5.02
Machinery & Tools			
Ashtead Group PLC	82,546	4,466,238	0.63
Atlas Copco AB	561,298	9,768,290	1.37
IMI PLC	195,993	6,249,066	0.88
Spirax Group PLC	73,581	6,170,952	0.87
Weir Group PLC	160,828	5,989,311	0.84
		32,643,857	4.59
Major Banks			
Banco Bilbao Vizcaya Argentaria S.A.	597,956	12,826,156	1.80
Bank of Ireland Group PLC	617,840	10,592,867	1.49
BNP Paribas S.A.	175,887	16,040,894	2.26
BPER Banca S.p.A.	653,573	7,748,108	1.09
Eurobank S.A.	2,165,747	8,955,364	1.26
ING Groep N.V.	572,780	14,216,400	2.00
NatWest Group PLC	1,273,023	9,775,508	1.38
UBS Group AG	369,182	14,661,167	2.06
		94,816,464	13.34
Medical Equipment			
ConvaTec Group PLC	2,068,266	5,491,425	0.77
Metals & Mining			
Glencore PLC	1,928,309	11,113,365	1.56
Oil Services			
Tenaris S.A.	215,873	4,049,777	0.57
Other Banks & Diversified Financials			
FinecoBank S.p.A.	320,473	7,162,572	1.01
Pharmaceuticals			
AstraZeneca PLC	136,442	21,420,906	3.01
GSK PLC	492,201	10,662,080	1.50
Merck KGaA	57,585	7,229,797	1.02
Novartis AG (g)	171,592	21,463,642	3.02
		60,776,425	8.55
Printing & Publishing			
RELX PLC	257,138	7,655,410	1.08
Wolters Kluwer N.V.	55,943	4,412,784	0.62
		12,068,194	1.70

MFS Meridian Funds - European Research Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Real Estate			
Big Yellow Group PLC, REIT	161,186	1,916,529	0.27
Safestore Holdings PLC, REIT	402,940	3,846,775	0.54
		5,763,304	0.81
Specialty Chemicals			
Akzo Nobel N.V.	58,874	3,491,228	0.49
Croda International PLC	109,635	3,452,586	0.49
Linde PLC	31,223	12,036,934	1.69
Symrise AG	60,698	4,313,200	0.61
		23,293,948	3.28
Specialty Stores			
Next PLC	39,768	6,089,643	0.86
Telecom - Infrastructure			
Cellnex Telecom S.A.	293,819	7,645,170	1.08
Wireless Infrastructure Italian S.p.A.	434,540	3,232,978	0.45
		10,878,148	1.53
Telecom Services			
Koninklijke KPN N.V.	1,761,885	7,237,824	1.02
Tobacco			
British American Tobacco PLC	230,646	11,651,292	1.64
Utilities - Electric Power			
E.ON SE	443,939	7,930,970	1.12
Iberdrola S.A.	587,620	11,120,709	1.56
SSE PLC	350,346	9,795,400	1.38
Terna Rete Elettrica Nazionale S.p.A.	529,226	4,829,716	0.68
		33,676,795	4.74
Total Common Stocks (Identified Cost, €579,947,330)		**694,825,221**	**97.74**
INVESTMENT COMPANIES			
Mutual Funds			
State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.89% (v) (Identified Cost, €10,317,416)	10,317,416	10,317,416	1.45
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €590,264,746)		**705,142,637**	**99.19**
OTHER ASSETS, LESS LIABILITIES		5,771,673	0.81
NET ASSETS		710,914,310	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - European Smaller Companies Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
LISI Group	29,199	1,562,146	1.19
Airlines			
Enav S.p.A.	556,403	2,709,683	2.06
Alcoholic Beverages			
Carlsberg A.S., "B" (g)	25,545	2,917,721	2.22
Apparel Manufacturers			
Burberry Group PLC	63,817	809,627	0.62
Brokerage & Asset Managers			
Euronext N.V.	19,458	2,294,098	1.74
IG Group Holdings PLC	116,545	1,818,952	1.38

MFS Meridian Funds - European Smaller Companies Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Brokerage & Asset Managers, continued			
Rathbones Group PLC	28,813	733,412	0.56
		4,846,462	3.68
Business Services			
Bunzl PLC	60,045	1,419,573	1.08
Compass Group PLC	100,607	2,539,966	1.93
Gruppo Mutuionline S.p.A.	52,537	1,828,288	1.39
IMCD Group N.V.	11,737	924,641	0.70
Intertek Group PLC	37,505	1,932,699	1.47
Johnson Service Group PLC	924,956	1,501,265	1.14
Karnov Group AB	65,770	609,829	0.46
MoneySuperMarket Group PLC	615,660	1,326,183	1.01
Pluxee N.V.	50,142	560,086	0.42
Reply S.p.A.	4,761	525,614	0.40
Rightmove PLC	220,720	1,259,711	0.96
RS Group PLC	169,469	1,310,738	1.00
Scout24 AG	17,039	1,432,128	1.09
Sodexo	42,873	1,849,541	1.41
		19,020,262	14.46
Chemicals			
Borregaard ASA	183,055	3,107,707	2.36
Computer Software			
Lectra	18,006	406,936	0.31
Computer Software - Systems			
Amadeus IT Group S.A.	33,255	1,882,898	1.43
Kardex AG	6,295	1,861,706	1.42
		3,744,604	2.85
Construction			
Breedon Group PLC	443,391	1,721,844	1.31
Forterra PLC	875,869	1,789,630	1.36
		3,511,474	2.67
Consumer Products			
Essity AB	88,478	2,205,560	1.68
Henkel AG & Co. KGaA	12,170	847,641	0.64
Sarantis S.A.	150,995	2,047,492	1.56
		5,100,693	3.88
Containers			
Elopak ASA	691,581	3,035,187	2.31
Huhtamaki Oyj	43,929	1,301,177	0.99
Mayr-Melnhof Karton AG	14,996	1,433,618	1.09
Vetropack Holding AG	35,578	877,478	0.67
Vidrala S.A.	18,724	1,653,329	1.25
Viscofan S.A.	31,956	1,802,318	1.37
		10,103,107	7.68
Electrical Equipment			
Cembre S.p.A.	39,210	2,729,016	2.07
Legrand S.A.	14,278	1,927,530	1.47
		4,656,546	3.54
Electronics			
ASM International N.V.	1,650	1,171,170	0.89
Energy - Integrated			
Galp Energia SGPS S.A., "B"	161,393	2,700,105	2.05
Engineering - Construction			
Marie S.p.A.	97,043	1,426,532	1.09
Technip Energies N.V.	21,250	702,100	0.53
		2,128,632	1.62

MFS Meridian Funds - European Smaller Companies Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Entertainment			
CTS Eventim AG	30,320	2,151,204	1.64
Food & Beverages			
Bakkafrost P/F	29,554	1,201,783	0.91
Cloetta AB, "B"	265,023	1,092,873	0.83
Cranswick PLC	56,258	3,416,024	2.60
		5,710,680	4.34
Forest & Paper Products			
Altri SGPS S.A. (l)	178,929	774,763	0.59
Furniture & Appliances			
De'Longhi S.p.A.	20,900	777,480	0.59
Howden Joinery Group PLC	89,222	862,081	0.65
SEB S.A.	6,781	323,047	0.25
		1,962,608	1.49
General Merchandise			
B&M European Value Retail S.A.	288,718	587,760	0.45
Insurance			
Linea Directa Aseguradora S.A.	586,934	690,234	0.52
Unipol Gruppo S.p.A.	94,237	1,769,300	1.35
		2,459,534	1.87
Machinery & Tools			
GEA Group AG	64,275	3,882,210	2.95
Rotork PLC	308,727	1,260,195	0.96
Spirax Group PLC	11,585	971,589	0.74
Weir Group PLC	26,914	1,002,290	0.76
		7,116,284	5.41
Major Banks			
Bank of Ireland Group PLC	112,096	1,921,886	1.46
BPER Banca S.p.A.	152,396	1,806,655	1.38
Eurobank S.A.	299,232	1,237,324	0.94
		4,965,865	3.78
Medical & Health Technology & Services			
Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	594,941	927,372	0.70
Medical Equipment			
ConvaTec Group PLC	927,989	2,463,891	1.87
Gerresheimer AG	18,013	454,288	0.35
Össur hf. (l)	231,999	984,769	0.75
Paul Hartmann AG	833	182,427	0.14
Smith & Nephew PLC	166,302	2,384,349	1.81
Sonova Holding AG	4,172	962,943	0.73
		7,432,667	5.65
Natural Gas - Distribution			
DCC PLC	9,153	489,844	0.37
Italgas S.p.A.	430,734	4,354,721	3.31
		4,844,565	3.68
Oil Services			
TechnipFMC PLC	27,801	1,306,848	0.99
Other Banks & Diversified Financials			
Banco Comercial Portugues S.A.	1,298,490	1,187,339	0.90
Bank of Cyprus Holdings PLC	120,515	1,125,610	0.86
		2,312,949	1.76
Pharmaceuticals			
BioGaia AB, "B"	38,201	396,536	0.30
Pollution Control			
Befesa S.A.	27,224	843,399	0.64

MFS Meridian Funds - European Smaller Companies Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Railroad & Shipping			
Irish Continental Group PLC	357,424	2,280,365	1.73
Real Estate			
Irish Residential Properties PLC, REIT	495,391	500,345	0.38
LEG Immobilien SE	28,811	1,751,709	1.33
Unite Group PLC, REIT	121,177	791,749	0.60
		3,043,803	2.31
Restaurants			
Greggs PLC	83,404	1,547,225	1.18
Specialty Chemicals			
Corticeira Amorim, SGPS S.A.	122,096	816,822	0.62
Croda International PLC	64,577	2,033,635	1.55
Essentra PLC	574,531	669,863	0.51
Symrise AG	54,030	3,839,372	2.92
		7,359,692	5.60
Specialty Stores			
Jumbo S.A.	22,991	575,695	0.44
Telecom - Infrastructure			
Cellnex Telecom S.A.	85,356	2,220,963	1.69
Wireless Infrastructure Italian S.p.A.	220,201	1,638,296	1.24
		3,859,259	2.93
Total Common Stocks (Identified Cost, €112,059,945)		130,955,948	99.56
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €112,059,945)		130,955,948	99.56
OTHER ASSETS, LESS LIABILITIES		578,325	0.44
NET ASSETS		131,534,273	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - European Value Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Babcock International Group PLC	958,538	15,878,596	0.92
Safran S.A.	158,174	47,610,374	2.77
Thales S.A.	94,484	24,187,904	1.41
		87,676,874	5.10
Airlines			
Ryanair Holdings PLC, ADR	332,745	19,818,455	1.15
Alcoholic Beverages			
Davide Campari-Milano N.V.	1,607,721	9,620,602	0.56
Diageo PLC	735,883	14,233,250	0.83
Pernod Ricard S.A.	217,842	16,355,577	0.95
		40,209,429	2.34
Apparel Manufacturers			
Burberry Group PLC	1,387,823	17,606,889	1.03
Compagnie Financiere Richemont S.A. (g)	257,986	42,104,502	2.45
		59,711,391	3.48
Automotive			
Compagnie Generale des Etablissements Michelin	616,354	19,322,698	1.12
Brokerage & Asset Managers			
Deutsche Boerse AG	107,174	22,860,214	1.33

MFS Meridian Funds - European Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Brokerage & Asset Managers, continued			
IG Group Holdings PLC	660,730	10,312,206	0.60
London Stock Exchange Group PLC	269,369	25,255,819	1.47
		58,428,239	3.40
Business Services			
Autotrader Group PLC	1,444,999	8,974,302	0.52
Experian PLC	488,587	15,555,609	0.91
IMCD Group N.V.	125,895	9,918,008	0.58
Intertek Group PLC	516,615	26,622,085	1.55
Pluxee N.V.	382,651	4,274,212	0.25
Rentokil Initial PLC	3,182,576	16,558,356	0.96
Sodexo	345,166	14,890,461	0.87
		96,793,033	5.64
Computer Software			
Dassault Systemes SE	1,014,429	23,555,041	1.37
SAP SE	147,344	25,130,993	1.46
		48,686,034	2.83
Computer Software - Systems			
Amadeus IT Group S.A.	531,893	30,115,782	1.75
Construction			
Compagnie de Saint-Gobain S.A.	137,006	11,401,639	0.66
Consumer Products			
Beiersdorf AG	229,808	23,084,214	1.35
Haleon PLC	7,581,893	33,162,947	1.93
L'Oréal S.A.	57,160	22,120,920	1.29
Unilever PLC	565,526	32,331,121	1.88
		110,699,202	6.45
Electrical Equipment			
Legrand S.A.	217,359	29,343,465	1.71
Schneider Electric SE	196,270	47,556,221	2.77
		76,899,686	4.48
Electronics			
ASML Holding N.V.	74,648	90,742,109	5.28
Energy - Integrated			
Eni S.p.A.	1,089,659	18,770,466	1.09
TotalEnergies SE	603,922	36,929,830	2.15
		55,700,296	3.24
Food & Beverages			
Nestle S.A.	208,749	16,727,996	0.97
Novozymes A.S.	320,902	16,573,374	0.97
		33,301,370	1.94
Food & Drug Stores			
Jeronimo Martins SGPS S.A.	918,149	18,280,347	1.07
Tesco PLC	5,119,510	25,128,844	1.46
		43,409,191	2.53
Gaming & Lodging			
Flutter Entertainment PLC	80,578	11,226,610	0.66
Whitbread PLC	454,891	14,304,257	0.83
		25,530,867	1.49
Insurance			
Aon PLC	74,384	21,940,888	1.28
Beazley PLC	1,711,838	22,389,451	1.30
Hiscox Ltd.	901,858	15,428,980	0.90
Zurich Insurance Group AG	44,093	26,417,272	1.54
		86,176,591	5.02

MFS Meridian Funds - European Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
COMMON STOCKS, continued			
Machinery & Tools			
Aalberts Industries N.V.	340,844	11,063,796	0.64
Assa Abloy AB	605,174	20,628,129	1.20
Atlas Copco AB, "B"	1,353,285	20,526,454	1.20
IMI PLC	367,589	11,720,255	0.68
Schindler Holding AG	43,533	14,166,815	0.82
Spirax Group PLC	219,067	18,372,296	1.07
Weir Group PLC	615,868	22,935,218	1.34
		119,412,963	6.95
Major Banks			
BPER Banca S.p.A.	2,044,244	24,234,513	1.41
ING Groep N.V.	1,731,497	42,975,755	2.50
National Bank of Greece S.A.	1,551,428	23,139,549	1.35
UBS Group AG	707,619	28,101,371	1.64
		118,451,188	6.90
Medical Equipment			
Alcon, Inc.	346,418	23,597,728	1.37
ConvaTec Group PLC	5,268,195	13,987,514	0.82
		37,585,242	2.19
Oil Services			
Tenaris S.A.	645,840	12,115,959	0.71
Other Banks & Diversified Financials			
AIB Group PLC	4,670,610	44,137,264	2.57
FinecoBank S.p.A.	802,736	17,941,150	1.04
		62,078,414	3.61
Pharmaceuticals			
AstraZeneca PLC	261,365	41,033,371	2.39
GSK PLC	796,965	17,263,891	1.00
Novartis AG	320,885	40,138,006	2.34
Novo Nordisk A.S., "B"	448,369	22,186,953	1.29
Sandoz Group AG	320,341	21,387,892	1.25
		142,010,113	8.27
Printing & Publishing			
RELX PLC	603,651	18,157,822	1.06
Specialty Chemicals			
Croda International PLC	459,591	14,473,273	0.84
Symrise AG	349,875	24,862,117	1.45
		39,335,390	2.29
Telecom - Infrastructure			
Cellnex Telecom S.A.	1,060,184	27,585,988	1.61
Utilities - Electric Power			
E.ON SE	1,366,457	24,411,754	1.42
Iberdrola S.A.	1,789,201	33,860,629	1.97
National Grid PLC	1,547,624	22,055,018	1.29
SSE PLC	830,506	23,220,297	1.35
		103,547,698	6.03
Total Common Stocks (Identified Cost, €1,458,165,347)		**1,674,903,663**	**97.52**
INVESTMENT COMPANIES			
Mutual Funds			
State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.89% (v) (Identified Cost, €13,510,165)	13,510,165	13,510,165	0.78
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €1,471,675,512)		**1,688,413,828**	**98.30**
OTHER ASSETS, LESS LIABILITIES		**29,114,078**	**1.70**
NET ASSETS		**1,717,527,906**	**100.00**

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Concentrated Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS				
Alcoholic Beverages				
Diageo PLC		386,648	8,864,566	3.30
Heineken N.V.		113,018	9,289,191	3.46
Pernod Ricard S.A.		100,917	8,981,214	3.35
			27,134,971	10.11
Apparel Manufacturers				
Compagnie Financiere Richemont S.A.		49,417	9,559,941	3.56
LVMH Moet Hennessy Louis Vuitton SE		17,509	11,350,518	4.23
			20,910,459	7.79
Brokerage & Asset Managers				
Charles Schwab Corp.		132,253	13,743,732	5.12
Business Services				
Accenture PLC, "A"		36,271	9,562,487	3.56
TransUnion		103,112	8,147,910	3.04
			17,710,397	6.60
Computer Software				
Microsoft Corp.		37,451	16,114,791	6.01
Computer Software - Systems				
Amadeus IT Group S.A.		110,812	7,437,091	2.77
Conglomerates				
Honeywell International, Inc.		37,182	8,459,649	3.15
Electrical Equipment				
Legrand S.A.		74,660	11,947,257	4.46
Schneider Electric SE		43,447	12,478,421	4.65
			24,425,678	9.11
Insurance				
Willis Towers Watson PLC		41,371	13,134,051	4.90
Major Banks				
BNP Paribas S.A.		67,321	7,277,661	2.71
Medical Equipment				
Becton, Dickinson and Co.		68,303	13,898,295	5.18
Medtronic PLC		130,945	13,482,097	5.03
Thermo Fisher Scientific, Inc.		20,782	12,024,673	4.48
Waters Corp.		17,463	6,473,883	2.41
			45,878,948	17.10
Other Banks & Diversified Financials				
Visa, Inc., "A"		46,371	14,923,579	5.56
Pharmaceuticals				
Roche Holding AG		19,133	8,679,831	3.24
Railroad & Shipping				
Canadian National Railway Co.		89,363	8,598,508	3.21
Specialty Chemicals				
Air Products & Chemicals, Inc.		30,003	8,175,818	3.05
Linde PLC		18,226	8,328,735	3.10
			16,504,553	6.15
Specialty Stores				
Amazon.com, Inc.		62,053	14,849,283	5.54
Total Common Stocks (Identified Cost, $230,520,822)			265,783,182	99.07
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $686,933)	USD	687,000	686,801	0.26
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $231,207,755)			266,469,983	99.33
OTHER ASSETS, LESS LIABILITIES			1,803,128	0.67
NET ASSETS			268,273,111	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Credit Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Aerospace & Defense				
HEICO Corp., 5.35%, 1/08/2033	USD	901,000	931,201	0.38
Huntington Ingalls Industries, Inc., 4.2%, 1/05/2030		455,000	451,455	0.19
Huntington Ingalls Industries, Inc., 5.749%, 15/01/2035		474,000	500,197	0.20
			1,882,853	0.77
Asset-Backed & Securitized				
AA Bond Co. Ltd., 6.85%, 31/07/2031	GBP	270,000	393,680	0.16
AA Bond Co. Ltd., 5.5%, 31/07/2032		785,000	1,070,684	0.44
Angel Oak Mortgage Trust, 2024-13, "A1", 5.464%, 26/12/2069	USD	403,315	406,815	0.17
Colt Funding LLC, 2024-6, "A1", 5.39%, 25/11/2069		207,071	208,680	0.08
Home Owner Mortgage Enhanced, 5.077%, 25/08/2060		385,345	385,765	0.16
New Residential Mortgage Loan Trust, 2024-NQM3, "A-1", 5.53%, 25/05/2065		501,445	509,080	0.21
OBX Trust, 2025-NQM1, "A1", 5.547%, 25/12/2064		286,371	289,518	0.12
Onslow Bay Financial LLC OBX Trust, 2024-NQM1, "A", 5.928%, 25/11/2063		57,811	58,247	0.02
			3,322,469	1.36
Automotive				
Ford Motor Credit Co. LLC, 6.95%, 10/06/2026		437,000	440,365	0.18
Ford Motor Credit Co. LLC, 5.8%, 8/03/2029		665,000	683,628	0.28
Ford Motor Credit Co. LLC, 5.73%, 5/09/2030		358,000	366,523	0.15
Ford Motor Credit Co. LLC, 5.753%, 6/04/2033		403,000	406,757	0.17
Forvia SE, 5.375%, 15/03/2031	EUR	270,000	330,784	0.13
Hyundai Capital America, 5.25%, 8/01/2027	USD	315,000	318,813	0.13
Hyundai Capital America, 6.375%, 8/04/2030		589,000	629,128	0.26
Hyundai Capital America, 4.5%, 18/09/2030		220,000	220,081	0.09
Volkswagen Bank GmbH, 3.75%, 10/12/2032	EUR	400,000	477,917	0.20
			3,873,996	1.59
Broadcasting				
Arqiva Broadcast Finance PLC, 8.625%, 1/07/2030	GBP	847,000	1,160,613	0.47
WMG Acquisition Corp., 3.75%, 1/12/2029	USD	776,000	746,720	0.31
WMG Acquisition Corp., 3.875%, 15/07/2030		527,000	505,814	0.21
			2,413,147	0.99
Brokerage & Asset Managers				
Charles Schwab Corp., 4.914% to 14/11/2035, FLR to 14/11/2036		1,145,000	1,134,855	0.47
Jane Street Group/JSG Finance, Inc., 6.125%, 1/11/2032		906,000	922,767	0.38
Jefferies Financial Group Inc., 5.5%, 15/02/2036		760,000	750,209	0.31
Low Income Investment Fund, 3.386%, 1/07/2026		45,000	44,785	0.02
Low Income Investment Fund, 3.711%, 1/07/2029		115,000	110,688	0.04
LPL Holdings, Inc., 4%, 15/03/2029		1,046,000	1,031,534	0.42
LPL Holdings, Inc., 5.65%, 15/03/2035		646,000	658,299	0.27
LSEG Netherlands B.V., 3%, 6/11/2031	EUR	600,000	704,220	0.29
LSEG US Financial Corp., 5.297%, 28/03/2034	USD	766,000	787,250	0.32
Osaic Holdings, Inc., 6.75%, 1/08/2032		287,000	297,437	0.12
Osaic Holdings, Inc., 6.75%, 1/08/2032		362,000	375,112	0.15
The Carlyle Group, Inc., 5.05%, 19/09/2035		1,009,000	993,123	0.41
			7,810,279	3.20
Building				
Ferguson Enterprises, Inc., 5%, 3/10/2034		1,062,000	1,066,440	0.44
JH North America Holdings, Inc., 5.875%, 31/01/2031		320,000	325,450	0.13
JH North America Holdings, Inc., 6.125%, 31/07/2032		318,000	324,014	0.13
Vulcan Materials Co., 5.7%, 1/12/2054		377,000	375,224	0.16
			2,091,128	0.86
Business Services				
Accenture Capital, Inc., 4.25%, 4/10/2031		342,000	342,043	0.14
Accenture Capital, Inc., 4.5%, 4/10/2034		266,000	261,610	0.11
ams-OSRAM AG, 10.5%, 30/03/2029	EUR	440,000	552,980	0.23
Fiserv, Inc., 4.4%, 1/07/2049	USD	606,000	476,786	0.20

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Business Services, continued				
Iron Mountain, Inc., 4.75%, 15/01/2034	EUR	240,000	277,575	0.11
Paychex, Inc., 5.1%, 15/04/2030	USD	178,000	183,091	0.07
Paychex, Inc., 5.35%, 15/04/2032		513,000	530,330	0.22
Visa, Inc., 3.875%, 15/05/2044	EUR	260,000	301,482	0.12
			2,925,897	1.20
Cable TV				
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.65%, 1/02/2034	USD	193,000	203,264	0.08
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035		480,000	496,116	0.20
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.484%, 23/10/2045		434,000	408,472	0.17
Comcast Corp., 6.05%, 15/05/2055		564,000	558,694	0.23
Summer BidCo B.V., 8.875%, 31/01/2031	EUR	273,000	327,836	0.14
Videotron Ltd., 3.625%, 15/06/2029	USD	992,000	969,117	0.40
			2,963,499	1.22
Chemicals				
Maxam Prill S.à r.l., 6%, 15/07/2030	EUR	456,000	561,124	0.23
Computer Software				
Microsoft Corp., 2.525%, 1/06/2050	USD	527,000	319,392	0.13
Oracle Corp., 4.8%, 26/09/2032		286,000	276,883	0.12
Oracle Corp., 4%, 15/07/2046		321,000	221,479	0.09
Sage Group PLC, 2.875%, 8/02/2034	GBP	359,000	417,922	0.17
			1,235,676	0.51
Conglomerates				
Assa Abloy AB, 3.371%, 9/09/2032	EUR	330,000	393,128	0.16
Regal Rexnord Corp., 6.05%, 15/04/2028	USD	407,000	421,903	0.17
Regal Rexnord Corp., 6.3%, 15/02/2030		310,000	328,683	0.14
Regal Rexnord Corp., 6.4%, 15/04/2033		344,000	367,608	0.15
Smiths Group PLC, 3.625%, 13/11/2033	EUR	740,000	869,395	0.36
Westinghouse Air Brake Technologies Corp., 5.611%, 11/03/2034	USD	930,000	972,667	0.40
			3,353,384	1.38
Consumer Products				
L'Oréal S.A., 5%, 20/05/2035		638,000	649,355	0.27
Unilever Capital Corp., 2.875%, 31/10/2032	EUR	950,000	1,108,904	0.45
			1,758,259	0.72
Consumer Services				
Booking Holdings, Inc., 3%, 7/11/2030		730,000	865,557	0.35
Booking Holdings, Inc., 4.125%, 9/05/2038		691,000	823,439	0.34
Eurofins Scientific SE, 3.875%, 5/02/2033		500,000	597,782	0.25
Pluxee N.V., 3.75%, 4/09/2032		500,000	594,161	0.24
Service Corp. International, 5.75%, 15/10/2032	USD	685,000	695,866	0.29
			3,576,805	1.47
Electronics				
Broadcom, Inc., 4.55%, 15/02/2032		462,000	461,783	0.19
Broadcom, Inc., 5.2%, 15/07/2035		449,000	458,814	0.19
Broadcom, Inc., 5.7%, 15/01/2056		505,000	508,894	0.21
Intel Corp., 5.7%, 10/02/2053		433,000	408,775	0.16
			1,838,266	0.75
Emerging Market Quasi-Sovereign				
CEZ A.S. (Czech Republic), 4.125%, 30/04/2033	EUR	442,000	532,994	0.22
Chile Electricity Lux MPC II S.à r.l., 5.58%, 20/10/2035	USD	994,123	1,019,897	0.42
Comision Federal de Electricidad (United Mexican States), 6.045%, 28/01/2034		358,000	358,000	0.15
Czech Republic, 3.75%, 28/07/2030	EUR	269,000	326,999	0.13
Development Bank of Kazakhstan JSC, 5.625%, 7/04/2030	USD	808,000	836,118	0.34

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Emerging Market Quasi-Sovereign, continued				
Magyar Export-Import Bank PLC (Republic of Hungary), 6.125%, 4/12/2027	USD	608,000	624,991	0.26
PT Perusahaan Listrik Negara (Republic of Indonesia), 5.45%, 3/02/2036		225,000	223,819	0.09
PT Perusahaan Listrik Negara (Republic of Indonesia), 4%, 30/06/2050		594,000	431,007	0.18
Qatar Petroleum, 3.125%, 12/07/2041		613,000	468,753	0.19
Saudi Arabian Oil Co., 5.75%, 17/07/2054		757,000	718,283	0.29
STC Sukuk Co. II Ltd. (Kingdom of Saudi Arabia), 5.083%, 15/01/2036		681,000	682,557	0.28
			6,223,418	2.55
Emerging Market Sovereign				
Eagle Funding LuxCo S.à r.l. (United Mexican States), 5.5%, 17/08/2030		815,000	827,893	0.34
Kingdom of Saudi Arabia, 5.125%, 13/01/2028		1,042,000	1,061,024	0.44
State of Kuwait, 4.016%, 9/10/2028		1,217,000	1,215,824	0.50
United Mexican States, 5.85%, 2/07/2032		749,000	765,179	0.31
United Mexican States, 5.625%, 9/02/2034		623,000	620,720	0.25
			4,490,640	1.84
Energy - Independent				
Occidental Petroleum Corp., 6.45%, 15/09/2036		544,000	580,278	0.24
Pioneer Natural Resources Co., 2.15%, 15/01/2031		388,000	352,385	0.14
Santos Finance Ltd., 5.75%, 13/11/2035		706,000	707,992	0.29
			1,640,655	0.67
Energy - Integrated				
BP Capital Markets B.V., 0.933%, 4/12/2040	EUR	160,000	121,218	0.05
BP Capital Markets PLC, 6%, 19/02/2173	GBP	570,000	802,244	0.33
Exxon Mobil Corp., 1.408%, 26/06/2039	EUR	460,000	401,076	0.16
			1,324,538	0.54
Entertainment				
Royal Caribbean Cruises Ltd., 5.625%, 30/09/2031	USD	388,000	398,870	0.16
Royal Caribbean Cruises Ltd., 6%, 1/02/2033		497,000	512,313	0.21
Royal Caribbean Cruises Ltd., 5.375%, 15/01/2036		247,000	247,516	0.10
			1,158,699	0.47
Financial Institutions				
Avolon Holdings Funding Ltd., 4.25%, 15/04/2026		265,000	265,031	0.11
Avolon Holdings Funding Ltd., 4.375%, 1/05/2026		456,000	456,173	0.19
Avolon Holdings Funding Ltd., 5.75%, 1/03/2029		298,000	308,721	0.13
Avolon Holdings Funding Ltd., 4.95%, 15/10/2032		672,000	666,740	0.27
Fastighets AB Balder, 4%, 19/02/2032	EUR	530,000	634,009	0.26
Heimstaden Bostad AB, 8.375%, 29/01/2030		531,000	673,629	0.28
Macquarie AirFinance Holdings Ltd., 5.15%, 17/03/2030	USD	329,000	333,108	0.14
Macquarie AirFinance Holdings Ltd., 6.5%, 26/03/2031		232,000	248,077	0.10
Muthoot Finance Ltd., 5.75%, 4/08/2030		618,000	617,228	0.25
Rocket Cos., Inc., 6.125%, 1/08/2030		321,000	328,643	0.13
Rocket Cos., Inc., 6.375%, 1/08/2033		315,000	326,800	0.13
Rocket Mortgage Co-Issuer, Inc., 3.875%, 1/03/2031		360,000	337,939	0.14
Shurgard Luxembourg S.à r.l., 4%, 27/05/2035	EUR	400,000	471,812	0.19
SMBC Aviation Capital Finance DAC, 5.25%, 26/11/2035	USD	1,212,000	1,207,879	0.50
			6,875,789	2.82
Food & Beverages				
Anheuser-Busch InBev S.A./N.V., 4.125%, 19/05/2045	EUR	140,000	161,503	0.07
Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038	USD	349,000	330,023	0.14
Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049		478,000	476,067	0.19
Bacardi Ltd., 5.15%, 15/05/2038		684,000	644,083	0.26
Bacardi-Martini B.V., 5.4%, 15/06/2033		426,000	428,733	0.18
Flowers Foods, Inc., 5.75%, 15/03/2035		376,000	374,407	0.15
Flowers Foods, Inc., 6.2%, 15/03/2055		181,000	165,941	0.07
Heineken N.V., 3.505%, 3/05/2034	EUR	900,000	1,063,930	0.44
JBS N.V./JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 5.5%, 15/01/2036	USD	632,000	641,436	0.26

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Food & Beverages, continued				
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 6.5%, 1/12/2052	USD	454,000	471,906	0.19
Kraft Heinz Foods Co., 4.375%, 1/06/2046		640,000	525,210	0.22
Magnum ICC Finance B.V., 3.75%, 26/11/2034	EUR	640,000	757,565	0.31
Magnum ICC Finance B.V., 4%, 26/11/2037		490,000	573,378	0.23
Mars, Inc., 4.8%, 1/03/2030	USD	443,000	452,605	0.19
Mars, Inc., 5.2%, 1/03/2035		882,000	903,033	0.37
Mars, Inc., 5.7%, 1/05/2055		808,000	805,314	0.33
			8,775,134	3.60
Forest & Paper Products				
Graphic Packaging International LLC, 1.512%, 15/04/2026		631,000	626,836	0.26
Mondi Finance PLC, 3.75%, 18/05/2033	EUR	480,000	567,715	0.23
Smurfit Kappa Treasury Co., 3.489%, 24/11/2031		190,000	226,823	0.09
			1,421,374	0.58
Gaming & Lodging				
Flutter Treasury DAC, 6.375%, 29/04/2029	USD	629,000	648,465	0.27
Flutter Treasury DAC, 5.875%, 4/06/2031		750,000	759,715	0.31
Marriott International, Inc., 2.85%, 15/04/2031		415,000	385,138	0.16
Sands China Ltd., 4.375%, 18/06/2030		671,000	660,108	0.27
			2,453,426	1.01
Industrial				
Trustees of the University of Pennsylvania, 2.396%, 1/10/2050		176,000	102,900	0.04
WSP Global, Inc., 5.548%, 22/11/2030	CAD	1,182,000	935,791	0.39
			1,038,691	0.43
Insurance				
Aviva PLC, 4.625%, 28/08/2056	EUR	359,000	440,070	0.18
Corebridge Financial, Inc., 4.35%, 5/04/2042	USD	396,000	338,678	0.14
Corebridge Financial, Inc., 6.875% to 1/12/2030, FLR to 1/06/2174		413,000	429,094	0.18
Corebridge Global Funding, 4.9%, 21/08/2032		715,000	721,213	0.29
Mapfre S.A., 3.125%, 20/01/2032	EUR	700,000	829,603	0.34
Northwestern Mutual Life Insurance Co., 6.17%, 29/05/2055	USD	1,110,000	1,180,965	0.48
Sammons Financial Group, Inc., 6.875%, 15/04/2034		664,000	724,615	0.30
			4,664,238	1.91
Insurance - Health				
Bupa Finance PLC, 6.625%, 18/11/2045	GBP	190,000	259,877	0.11
Elevance Health, Inc., 5.375%, 15/06/2034	USD	535,000	549,546	0.23
Humana, Inc., 5.375%, 15/04/2031		338,000	346,199	0.14
Humana, Inc., 5.55%, 1/05/2035		887,000	889,455	0.36
UnitedHealth Group, Inc., 5.15%, 15/07/2034		956,000	975,336	0.40
			3,020,413	1.24
Insurance - Property & Casualty				
American International Group, Inc., 5.125%, 27/03/2033		429,000	439,291	0.18
Arthur J. Gallagher & Co., 5%, 15/02/2032		170,000	173,751	0.07
Arthur J. Gallagher & Co., 6.5%, 15/02/2034		131,000	144,041	0.06
Arthur J. Gallagher & Co., 5.75%, 2/03/2053		567,000	555,548	0.23
Asurion LLC, 8%, 31/12/2032		494,000	516,133	0.21
Fairfax Financial Holdings Ltd., 4.25%, 6/12/2027	CAD	820,000	612,003	0.25
Fairfax Financial Holdings Ltd., 5.75%, 20/05/2035	USD	566,000	589,427	0.24
Fairfax Financial Holdings Ltd., 6.35%, 22/03/2054		669,000	700,174	0.29
Liberty Mutual Group, Inc., 3.875%, 26/09/2035	EUR	770,000	901,832	0.37
Marsh & McLennan Cos., Inc., 5.4%, 15/03/2055	USD	555,000	535,749	0.22
			5,167,949	2.12
International Market Quasi-Sovereign				
Aena SME S.A., 3.5%, 22/01/2036	EUR	800,000	940,435	0.39
Belfius Bank S.A. (Kingdom of Belgium), 4% to 29/04/2033, FLR to 29/04/2038		400,000	475,506	0.19
Electricite de France S.A., 4.625%, 25/01/2043		500,000	592,790	0.24

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
International Market Quasi-Sovereign, continued				
EnBW International Finance B.V. (Federal Republic of Germany), 3.75%, 20/11/2035	EUR	820,000	978,777	0.40
Landsbankinn hf. (Republic of Iceland), 3.625%, 3/11/2032		370,000	434,192	0.18
Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 14/07/2032		610,000	723,487	0.30
Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031	USD	487,000	437,648	0.18
P3 Group S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 2/04/2033	EUR	280,000	329,883	0.14
Swisscom Finance B.V., 3.625%, 17/11/2037		1,010,000	1,179,186	0.48
			6,091,904	2.50
International Market Sovereign				
Government of Bermuda, 2.375%, 20/08/2030	USD	200,000	181,826	0.08
Government of Bermuda, 5%, 15/07/2032		494,000	498,777	0.20
			680,603	0.28
Internet				
Alphabet, Inc., 4%, 6/05/2054	EUR	238,000	263,532	0.11
Local Authorities				
Alliander N.V., 3.5%, 6/05/2037		360,000	420,435	0.17
Province of Alberta, 1.65%, 1/06/2031	CAD	675,000	459,514	0.19
Province of British Columbia, 2.95%, 18/06/2050		499,000	277,874	0.11
Province of Ontario, 3.25%, 3/07/2035	EUR	1,820,000	2,166,423	0.89
			3,324,246	1.36
Major Banks				
Bank of America Corp., 5.202% to 25/04/2028, FLR to 25/04/2029	USD	424,000	434,321	0.18
Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032		776,000	712,084	0.29
Bank of America Corp., 5.464% to 9/05/2035, FLR to 9/05/2036		1,001,000	1,035,513	0.42
Bankinter S.A., 3.25% to 3/11/2032, FLR to 3/11/2033	EUR	600,000	705,923	0.29
BNP Paribas, 6.875% to 15/12/2033, FLR to 15/06/2174	USD	584,000	589,286	0.24
Commonwealth Bank of Australia, 2.688%, 11/03/2031		879,000	800,828	0.33
Danske Bank A.S., 1.549% to 9/06/2028, FLR to 10/09/2027		304,000	299,534	0.12
Danske Bank A.S., 4.613% to 2/10/2029, FLR to 2/10/2030		803,000	809,260	0.33
Deutsche Bank AG, 5.373% to 10/01/2028, FLR to 10/01/2029		688,000	702,579	0.29
Deutsche Bank AG, 4.95% to 4/08/2030, FLR to 4/08/2031		788,000	797,211	0.33
Este Group Bank AG, 3.75%, 21/04/2036	EUR	500,000	593,122	0.24
Goldman Sachs Group, Inc., 4.692% to 23/10/2029, FLR to 23/10/2030	USD	445,000	451,039	0.19
Goldman Sachs Group, Inc., 5.016% to 23/10/2034, FLR to 23/10/2035		896,000	896,717	0.37
Goldman Sachs Group, Inc., 5.065% to 21/01/2036, FLR to 21/01/2037		716,000	712,930	0.29
HSBC Holdings PLC, 5.13% to 3/03/2030, FLR to 3/03/2031		653,000	669,279	0.27
JPMorgan Chase & Co., 5.581% to 22/04/2029, FLR to 22/04/2030		510,000	531,358	0.22
JPMorgan Chase & Co., 4.603% to 22/10/2029, FLR to 22/10/2030		819,000	830,766	0.34
JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032		854,000	760,544	0.31
JPMorgan Chase & Co., 5.502% to 24/01/2035, FLR to 24/01/2036		935,000	972,455	0.40
mBank S.A., 4.034% to 27/09/2029, FLR to 27/09/2030	EUR	500,000	611,044	0.25
mBank S.A., 3.771%, 3/03/2032		100,000	118,803	0.05
Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032	USD	650,000	583,170	0.24
Mitsubishi UFJ Financial Group, Inc., 5.188%, 12/09/2036		889,000	899,412	0.37
Morgan Stanley, 1.593% to 4/05/2026, FLR to 4/05/2027		380,000	377,614	0.15
Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031		1,123,000	1,090,366	0.45
Morgan Stanley, 3.149%, 7/11/2031	EUR	840,000	992,357	0.41
Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034	USD	1,032,000	1,068,373	0.44
Nationwide Building Society, 4.351%, 30/09/2030		706,000	704,800	0.29
Nationwide Building Society, 3.854% to 3/02/2036, FLR to 3/02/2037	EUR	700,000	831,395	0.34
NatWest Group PLC, 3.632%, 3/09/2034		370,000	439,566	0.18
NatWest Markets PLC, 3.125%, 13/01/2031		770,000	915,675	0.38
PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035	USD	486,000	509,847	0.21
PNC Financial Services Group, Inc., 5.575% to 29/01/2035, FLR to 29/01/2036		957,000	993,526	0.41
UBS Group AG, 3.125%, 13/02/2031	EUR	750,000	889,615	0.36
UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033	USD	1,355,000	1,215,027	0.50

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Major Banks, continued				
UBS Group AG, 5.58%, 9/05/2036	USD	400,000	414,664	0.17
UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171		781,000	713,293	0.29
UniCredit S.p.A., 2.875% to 15/07/2029, FLR to 15/07/2030	EUR	1,200,000	1,422,821	0.58
UniCredit S.p.A., 3.725%, 10/06/2035		450,000	535,524	0.22
Wells Fargo & Co., 5.244% to 24/01/2030, FLR to 24/01/2031	USD	609,000	629,194	0.26
Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033		687,000	640,582	0.26
			29,901,417	12.26
Medical & Health Technology & Services				
Baxter International, Inc., 4.9%, 15/12/2030		200,000	201,491	0.08
Baxter International, Inc., 5.65%, 15/12/2035		254,000	256,158	0.11
Becton, Dickinson and Co., 4.874%, 8/02/2029		692,000	706,184	0.29
HCA, Inc., 5.45%, 15/09/2034		500,000	513,207	0.21
HCA, Inc., 4.9%, 15/11/2035		596,000	585,330	0.24
HCA, Inc., 5.7%, 15/11/2055		392,000	373,458	0.15
New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050		350,000	214,427	0.09
ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048		102,000	102,193	0.04
Thermo Fisher Scientific Finance I B.V., 3.628%, 1/12/2035	EUR	930,000	1,107,198	0.46
Thermo Fisher Scientific, Inc., 4.473%, 7/10/2032	USD	999,000	1,001,018	0.41
			5,060,664	2.08
Medical Equipment				
Stryker Corp., 5.2%, 10/02/2035		656,000	672,115	0.28
Metals & Mining				
BHP Billiton Finance Ltd., 3.643%, 4/09/2035	EUR	1,020,000	1,207,619	0.50
Glencore Finance Co., 5.55%, 25/10/2042	USD	58,000	56,747	0.02
Rio Tinto Finance (USA) PLC, 5%, 14/03/2032		764,000	786,439	0.32
			2,050,805	0.84
Midstream				
Cheniere Energy Partners LP, 5.55%, 30/10/2035		770,000	787,556	0.32
Columbia Pipelines Operating Co. LLC, 6.544%, 15/11/2053		886,000	943,837	0.39
Eastern Energy Gas Holdings LLC, 5.65%, 15/10/2054		613,000	596,685	0.25
Energy Transfer LP, 5.95%, 15/05/2054		736,000	701,715	0.29
Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034		748,133	676,198	0.28
Pembina Pipeline Corp., 4.81%, 25/03/2044	CAD	1,074,000	757,372	0.31
Plains All American Pipeline LP, 5.7%, 15/09/2034	USD	622,000	641,428	0.26
Plains All American Pipeline LP, 5.6%, 15/01/2036		358,000	363,216	0.15
Rockies Express Pipeline LLC, 4.95%, 15/07/2029		112,000	111,652	0.05
Rockies Express Pipeline LLC, 7.5%, 15/07/2038		451,000	493,682	0.20
Rockies Express Pipeline LLC, 6.875%, 15/04/2040		96,000	98,278	0.04
Targa Resources Corp., 4.2%, 1/02/2033		200,000	191,327	0.08
Targa Resources Corp., 4.95%, 15/04/2052		953,000	813,685	0.33
Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031		935,000	862,762	0.35
Venture Global Plaquemines LNG LLC, 6.5%, 15/01/2034		214,000	222,089	0.09
			8,261,482	3.39
Municipals				
Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.641%, 1/07/2037		120,000	105,471	0.04
Michigan Finance Authority, Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040		270,000	228,165	0.09
National Finance Authority, NH, Utility Refunding Rev., Taxable (Wheeling Power Co. Project), "A", 6.89%, 1/04/2034		295,000	311,071	0.13
			644,707	0.26
Natural Gas - Distribution				
Boston Gas Co., 5.843%, 10/01/2035		1,042,000	1,100,806	0.45
Engie S.A., 3.25%, 11/01/2032	EUR	300,000	355,481	0.15
Sempra, 6.875% to 1/10/2029, FLR to 1/10/2054	USD	297,000	304,440	0.12

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Natural Gas - Distribution, continued				
Vier Gas Transport GmbH, 3.625%, 8/09/2033	EUR	300,000	355,692	0.15
			2,116,419	0.87
Network & Telecom				
NTT Finance Corp., 5.171%, 16/07/2032	USD	1,049,000	1,076,759	0.44
NTT Finance Corp., 3.678%, 16/07/2033	EUR	240,000	288,409	0.12
NTT Finance Corp., 4.091%, 16/07/2037		176,000	212,461	0.09
Orange S.A., 3.125%, 13/11/2031		700,000	829,770	0.34
			2,407,399	0.99
Oils				
Raizen Fuels Finance S.A., 6.25%, 8/07/2032	USD	200,000	167,500	0.07
Raizen Fuels Finance S.A., 6.45%, 5/03/2034		535,000	438,700	0.18
			606,200	0.25
Other Banks & Diversified Financials				
AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029		800,000	848,682	0.35
AIB Group PLC, 3.75% to 20/03/2032, FLR to 20/03/2033	EUR	350,000	423,304	0.17
AIB Group PLC, 5.871% to 28/03/2034, FLR to 28/03/2035	USD	922,000	973,476	0.40
Bank Hapoalim B.M., 4.722%, 14/07/2029		1,064,000	1,062,026	0.44
BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032		650,000	579,002	0.24
CaixaBank S.A., 3.375%, 26/06/2035	EUR	800,000	940,447	0.39
CBQ Finance Ltd., 4.625%, 10/09/2030	USD	1,200,000	1,200,994	0.49
Deutsche Bank AG, 3%, 7/02/2031	EUR	600,000	709,767	0.29
Industrial Subordinated Trust 2.0, 6.55% to 15/04/2031, FLR to 15/04/2036	USD	453,000	459,455	0.19
M&T Bank Corp., 4.553% to 16/08/2027, FLR to 16/08/2028		340,000	342,237	0.14
M&T Bank Corp., 6.082% to 13/03/2031, FLR to 13/03/2032		930,000	987,823	0.40
Manufacturers and Traders Trust Co., 4.7%, 27/01/2028		278,000	281,856	0.12
SNB Funding Ltd., 6% to 24/06/2030, FLR to 24/06/2035		986,000	1,009,050	0.41
			9,818,119	4.03
Pharmaceuticals				
AbbVie, Inc., 4.875%, 15/03/2030		299,000	307,759	0.13
AbbVie, Inc., 5.35%, 15/03/2044		274,000	271,003	0.11
AbbVie, Inc., 5.4%, 15/03/2054		336,000	325,880	0.13
BMS Ireland Capital Funding DAC, 3.363%, 10/11/2033	EUR	520,000	614,749	0.25
Eli Lilly & Co., 5.5%, 12/02/2055	USD	697,000	693,513	0.29
Merck & Co., Inc., 4.75%, 4/12/2035		822,000	814,968	0.33
Roche Holdings, Inc., 5.593%, 13/11/2033		775,000	827,284	0.34
Sandoz Finance B.V., 4%, 26/03/2035	EUR	260,000	314,770	0.13
			4,169,926	1.71
Pollution Control				
Biffa Group Holdings Ltd., 7.375%, 15/06/2031	GBP	530,000	737,367	0.30
GFL Environmental, Inc., 3.5%, 1/09/2028	USD	258,000	252,798	0.11
			990,165	0.41
Precious Metals & Minerals				
Northern Star Resources Ltd. Co., 6.125%, 11/04/2033		812,000	856,313	0.35
Printing & Publishing				
Informa PLC, 3.375%, 9/06/2031	EUR	310,000	368,214	0.15
News Corp., 3.875%, 15/05/2029	USD	1,207,000	1,175,943	0.48
			1,544,157	0.63
Railroad & Shipping				
Burlington Northern Sante Fe LLC, 5.5%, 15/03/2055		979,000	964,101	0.40
Union Pacific Corp., 3.25%, 5/02/2050		1,392,000	961,979	0.39
			1,926,080	0.79
Real Estate - Office				
Boston Properties LP, REIT, 3.65%, 1/02/2026		297,000	297,000	0.12
Boston Properties LP, REIT, 2.75%, 1/10/2026		261,000	258,673	0.11
COPT Defense Properties, 4.5%, 15/10/2030		790,000	788,098	0.32

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Real Estate - Office, continued				
Corporate Office Property LP, REIT, 2.25%, 15/03/2026	USD	81,000	80,824	0.03
Cousins Properties, Inc., REIT, 5.875%, 1/10/2034		593,000	618,824	0.25
Highwoods Realty LP, 5.35%, 15/01/2033		817,000	819,415	0.34
Vornado Realty LP, 5.75%, 1/02/2033		519,000	524,933	0.22
			3,387,767	1.39
Real Estate - Retail				
Choice Properties, REIT, 5.03%, 28/02/2031	CAD	1,258,000	975,450	0.40
Hammerson PLC, 3.5%, 15/04/2032	EUR	710,000	831,623	0.34
Hammerson PLC, 5.875%, 8/10/2036	GBP	325,000	446,579	0.18
Klepierre S.A., 3.75%, 30/09/2037	EUR	300,000	352,185	0.14
STORE Capital Corp., REIT, 4.625%, 15/03/2029	USD	313,000	312,280	0.13
STORE Capital Corp., REIT, 2.75%, 18/11/2030		495,000	450,898	0.19
STORE Capital Corp., REIT, 2.7%, 1/12/2031		492,000	435,448	0.18
WEA Finance LLC, REIT, 2.875%, 15/01/2027		576,000	568,394	0.23
			4,372,857	1.79
Retailers				
Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	EUR	268,000	325,265	0.13
El Corte Inglés S.A., 3.5%, 24/07/2033		500,000	585,615	0.24
Home Depot, Inc., 4.875%, 15/02/2044	USD	206,000	192,671	0.08
Home Depot, Inc., 3.625%, 15/04/2052		822,000	604,154	0.25
			1,707,705	0.70
Specialty Chemicals				
Linde PLC, 3.4%, 14/02/2036	EUR	300,000	350,970	0.14
Linde PLC, 3.75%, 20/11/2038		300,000	352,414	0.15
			703,384	0.29
Specialty Stores				
DICK'S Sporting Goods, 4.1%, 15/01/2052	USD	999,000	730,536	0.30
Supermarkets				
Eroski Sociedad Cooperativa, 5.75%, 15/05/2031	EUR	265,000	328,597	0.14
Kroger Co., 5.5%, 15/09/2054	USD	674,000	643,084	0.26
Tesco Corporate Treasury Services PLC, 3.375%, 6/05/2032	EUR	270,000	320,921	0.13
Tesco Corporate Treasury Services PLC, 5.125%, 22/05/2034	GBP	657,000	885,947	0.36
			2,178,549	0.89
Supranational				
African Development Bank, 5.875% to 7/08/2035, FLR to 7/08/2174	USD	528,000	526,842	0.22
European Union, 3.125%, 5/12/2028	EUR	1,860,000	2,255,590	0.92
European Union, 2.75%, 13/12/2032		7,076,860	8,362,062	3.43
			11,144,494	4.57
Telecommunications - Wireless				
America Movil B.V., 3%, 30/09/2030		800,000	947,340	0.39
American Tower Corp., 3.625%, 30/05/2032		1,039,000	1,245,915	0.51
Cellnex Finance Co. S.A., 3%, 19/01/2031		400,000	469,829	0.20
Cellnex Finance Co. S.A., 3.5%, 22/05/2032		700,000	830,410	0.34
T-Mobile USA, Inc., 3.875%, 15/04/2030	USD	155,000	152,344	0.06
T-Mobile USA, Inc., 5.05%, 15/07/2033		505,000	513,140	0.21
T-Mobile USA, Inc., 5.75%, 15/01/2034		629,000	663,977	0.27
			4,822,955	1.98
Telephone Services				
Deutsche Telekom AG, 3.625%, 3/02/2045	EUR	260,000	284,348	0.12
TELUS Corp., 2.85%, 13/11/2031	CAD	1,576,000	1,110,625	0.45
			1,394,973	0.57
Tobacco				
B.A.T. International Finance PLC, 4.125%, 12/04/2032	EUR	353,000	432,445	0.18
Imperial Brands Finance PLC, 3.875%, 2/08/2033		600,000	707,401	0.29

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Tobacco, continued				
Japan Tobacco, Inc., 5.25%, 15/06/2030	USD	991,000	1,023,948	0.42
			2,163,794	0.89
Transportation - Services				
Aeroporti Di Roma S.p.A, 3.625%, 15/06/2032	EUR	500,000	600,658	0.25
Autoroutes du Sud de la France S.A., 3.375%, 19/01/2034		600,000	706,440	0.29
Element Fleet Management Corp., 6.319%, 4/12/2028	USD	326,000	343,531	0.14
Element Fleet Management Corp., 5.037%, 25/03/2030		876,000	895,014	0.37
Heathrow Funding Ltd., 5.625%, 5/02/2034	GBP	490,000	665,817	0.27
Heathrow Funding Ltd., 3.875%, 16/01/2038	EUR	510,000	600,597	0.25
Heathrow Funding Ltd., 5.875%, 13/05/2041	GBP	600,000	808,922	0.33
Toll Road Investors Partnership II LP, Capital Appreciation, NPFG, 0%, 15/02/2027	USD	194,000	183,135	0.07
Transurban Finance Co. Pty Ltd., 4.033%, 26/11/2037	EUR	210,000	249,749	0.10
			5,053,863	2.07
U.S. Treasury Obligations				
U.S. Treasury Bonds, 4.625%, 15/11/2045	USD	361,000	351,129	0.14
Utilities - Electric Power				
Adani Electricity Mumbai Ltd., 3.949%, 12/02/2030		1,050,000	983,173	0.40
AEP Texas, Inc., 5.7%, 15/05/2034		734,000	765,517	0.31
AEP Transmission Co. LLC, 5.375%, 15/06/2035		701,000	720,862	0.30
Amprion GmbH, 3.875%, 5/06/2036	EUR	400,000	475,285	0.20
Berkshire Hathaway Energy Co., 5.15%, 15/11/2043	USD	241,000	230,555	0.10
Berkshire Hathaway Energy Co., 4.6%, 1/05/2053		204,000	171,538	0.07
Bruce Power LP, 4.7%, 21/06/2031	CAD	597,000	458,274	0.19
Bruce Power LP, 4.27%, 21/12/2034		1,007,000	740,668	0.30
Duke Energy Florida LLC, 6.2%, 15/11/2053	USD	869,000	930,507	0.38
E.ON International Finance B.V., 3.5%, 3/09/2035	EUR	1,190,000	1,398,998	0.57
E.ON International Finance B.V., 5.875%, 30/10/2037	GBP	300,000	414,733	0.17
Elia Transmission Belgium S.A., 3.5%, 8/10/2035	EUR	300,000	351,023	0.14
Emera U.S. Finance LP, 2.639%, 15/06/2031	USD	1,373,000	1,241,887	0.51
Enel Finance International N.V., 2.5%, 12/07/2031		200,000	180,044	0.07
Enel Finance International N.V., 4.75%, 25/05/2047		764,000	660,274	0.27
Enel Finance International N.V., 5.5%, 15/06/2052		600,000	563,202	0.23
Eversource Energy, 4.45%, 15/12/2030		234,000	233,611	0.10
Eversource Energy, 5.5%, 1/01/2034		457,000	470,125	0.19
Florida Power & Light Co., 2.875%, 4/12/2051		500,000	319,358	0.13
Georgia Power Co., 4.95%, 17/05/2033		593,000	605,369	0.25
Hydro One, Inc., 4.25%, 4/01/2035	CAD	1,203,000	899,778	0.37
Jersey Central Power & Light Co., 2.75%, 1/03/2032	USD	402,000	362,742	0.15
Jersey Central Power & Light Co., 5.1%, 15/01/2035		219,000	221,875	0.09
National Grid North America, Inc., 3.917%, 3/06/2035	EUR	530,000	634,428	0.26
Northern States Power Co. of Minnesota, 5.05%, 15/05/2035	USD	424,000	430,874	0.18
Oncor Electric Delivery Co. LLC, 5.35%, 1/04/2035		533,000	546,813	0.22
Pacific Gas & Electric Co., 6.1%, 15/01/2029		164,000	172,000	0.07
Pacific Gas & Electric Co., 6.4%, 15/06/2033		117,000	126,075	0.05
PPL Electric Utilities, 5.55%, 15/08/2055		230,000	227,549	0.09
PPL Electric Utilities Corp. 1st Mortgage, 5.25%, 15/05/2053		869,000	829,270	0.34
PSEG Power LLC, 5.2%, 15/05/2030		925,000	948,912	0.39
Terna Rete Elettrica Nazionale S.p.A., 3%, 22/07/2031	EUR	1,065,000	1,253,389	0.51
Vistra Operations Co. LLC, 4.7%, 31/01/2031	USD	702,000	701,016	0.29
Vistra Operations Co. LLC, 5.35%, 31/01/2036		702,000	698,223	0.29
Xcel Energy, Inc., 4.6%, 1/06/2032		432,000	429,879	0.18
Xcel Energy, Inc., 5.5%, 15/03/2034		170,000	175,040	0.07
Xcel Energy, Inc., 5.6%, 15/04/2035		72,000	74,362	0.03
XPLR Infrastructure Operating Partners LP, 7.25%, 15/01/2029		538,000	555,154	0.23

MFS Meridian Funds - Global Credit Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Utilities - Electric Power, continued				
XPLR Infrastructure Operating Partners LP, 8.375%, 15/01/2031	USD	298,000	313,025	0.13
XPLR Infrastructure Operating Partners LP, 8.625%, 15/03/2033		67,000	70,291	0.03
			21,585,698	8.85
Utilities - Gas				
APA Infrastructure Ltd., 5.125%, 16/09/2034		335,000	335,740	0.14
APA Infrastructure Ltd., 2.5%, 15/03/2036	GBP	1,060,000	1,098,526	0.45
APA Infrastructure Ltd., 5.75%, 16/09/2044	USD	276,000	277,263	0.11
EP Infrastructure A.S., 4.125%, 27/02/2033	EUR	1,092,000	1,294,444	0.53
EP Infrastructure A.S., 4.375%, 29/01/2034		426,000	507,370	0.21
Spire, Inc., 6.25%, 1/06/2056	USD	920,000	916,804	0.38
			4,430,147	1.82
Utilities - Other				
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2035	EUR	420,000	502,839	0.21
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2037		1,072,000	1,253,451	0.51
			1,756,290	0.72
Total Bonds (Identified Cost, $231,993,311)			235,032,140	96.39
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $3,279,679)	USD	3,280,000	3,279,049	1.35
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $235,272,990)			238,311,189	97.74

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
PUT OPTIONS PURCHASED				
OTC Swaptions				
iTraxx Europe Crossover Series 44 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – 15/04/2026 @ 3.25% (Premiums Paid, $125,400)	20,420,000	N/A	69,991	0.03
Total Investments (Identified Cost, $235,398,390)			238,381,180	97.77
OTHER ASSETS, LESS LIABILITIES			5,444,057	2.23
NET ASSETS			243,825,237	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Equity Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Melrose Industries PLC	4,578,717	39,220,709	1.75
MTU Aero Engines Holding AG	40,809	18,115,662	0.81
Rolls-Royce Holdings PLC	1,439,053	23,846,148	1.06
		81,182,519	3.62
Airlines			
Aena SME S.A.	739,048	22,978,273	1.02
Alcoholic Beverages			
Carlsberg A.S., "B"	95,043	12,867,806	0.57
Davide Campari-Milano N.V. (I)	3,882,547	27,539,417	1.23
Diageo PLC	1,059,033	24,280,142	1.08
Heineken N.V.	324,741	26,691,157	1.19

MFS Meridian Funds - Global Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Alcoholic Beverages, continued			
Pernod Ricard S.A.	407,052	36,226,018	1.62
		127,604,540	5.69
Apparel Manufacturers			
Burberry Group PLC	709,173	10,664,664	0.47
Compagnie Financiere Richemont S.A.	160,276	31,006,113	1.38
Hermes International	3,995	9,608,272	0.43
LVMH Moet Hennessy Louis Vuitton SE	65,643	42,554,235	1.90
		93,833,284	4.18
Automotive			
Aptiv PLC	218,520	16,552,890	0.74
Brokerage & Asset Managers			
Charles Schwab Corp.	597,044	62,044,813	2.77
Deutsche Boerse AG	63,266	15,995,863	0.71
London Stock Exchange Group PLC	174,613	19,406,037	0.86
		97,446,713	4.34
Business Services			
Accenture PLC, "A"	127,627	33,647,582	1.50
Cognizant Technology Solutions Corp., "A"	144,163	11,830,016	0.53
Equifax, Inc.	41,479	8,353,871	0.37
Experian PLC	628,148	23,705,741	1.06
Fidelity National Information Services, Inc.	166,572	9,203,103	0.41
Intertek Group PLC	237,309	14,495,583	0.65
TransUnion	360,979	28,524,561	1.27
		129,760,457	5.79
Chemicals			
FUJIFILM Holdings Corp.	496,500	9,903,693	0.44
Computer Software			
Check Point Software Technologies Ltd.	117,652	21,119,710	0.94
Dassault Systemes SE	820,113	22,572,640	1.01
Microsoft Corp.	238,390	102,576,833	4.57
Sage Group PLC	1,683,501	22,054,850	0.98
Salesforce, Inc.	95,937	20,366,466	0.91
		188,690,499	8.41
Computer Software - Systems			
Amadeus IT Group S.A.	491,008	32,953,752	1.47
Cap Gemini S.A.	232,496	36,157,281	1.61
Samsung Electronics Co. Ltd.	308,617	34,412,275	1.54
		103,523,308	4.62
Conglomerates			
Honeywell International, Inc.	170,793	38,858,823	1.73
Construction			
CRH PLC	164,455	20,130,937	0.90
James Hardie Industries PLC	1,064,506	24,472,993	1.09
		44,603,930	1.99
Consumer Products			
Haleon PLC	4,877,439	25,287,958	1.12
International Flavors & Fragrances, Inc.	310,871	21,701,904	0.97
		46,989,862	2.09
Electrical Equipment			
Amphenol Corp., "A"	166,324	23,963,962	1.07
Legrand S.A.	228,424	36,552,908	1.63
Schneider Electric SE	206,824	59,401,962	2.65
		119,918,832	5.35
Electronics			
Hoya Corp.	75,800	12,670,884	0.56

MFS Meridian Funds - Global Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Electronics, continued			
Microchip Technology, Inc.	126,725	9,620,962	0.43
		22,291,846	0.99
Gaming & Lodging			
Marriott International, Inc., "A"	60,512	19,079,433	0.85
Whitbread PLC	203,973	7,602,862	0.34
		26,682,295	1.19
Insurance			
Aon PLC	69,220	24,202,081	1.08
Beazley PLC	990,954	15,363,165	0.68
Willis Towers Watson PLC	168,649	53,540,998	2.39
		93,106,244	4.15
Interactive Media Services			
Alphabet, Inc., "A"	250,153	84,551,714	3.77
Machinery & Tools			
Carrier Global Corp.	312,845	18,639,305	0.83
Major Banks			
BNP Paribas S.A.	218,304	23,599,509	1.05
Erste Group Bank AG	112,718	14,630,320	0.65
Goldman Sachs Group, Inc.	17,185	16,075,021	0.72
National Bank of Greece S.A.	1,203,603	21,279,086	0.95
UBS Group AG	963,104	45,336,465	2.02
		120,920,401	5.39
Medical Equipment			
Abbott Laboratories	168,158	18,379,669	0.82
Becton, Dickinson and Co.	249,601	50,788,811	2.26
Cooper Companies, Inc.	358,531	29,177,253	1.30
Medtronic PLC	576,824	59,389,799	2.65
Olympus Corp.	1,427,200	16,977,741	0.76
STERIS PLC	102,112	26,814,611	1.20
Thermo Fisher Scientific, Inc.	91,183	52,759,396	2.35
Waters Corp.	58,179	21,568,119	0.96
		275,855,399	12.30
Other Banks & Diversified Financials			
American Express Co.	94,604	33,316,691	1.48
Grupo Financiero Banorte S.A. de C.V.	649,126	7,338,511	0.33
Julius Baer Group Ltd.	123,447	10,319,055	0.46
Visa, Inc., "A"	220,299	70,898,827	3.16
		121,873,084	5.43
Pharmaceuticals			
Merck KGaA	224,313	33,382,404	1.49
Roche Holding AG	78,029	35,398,448	1.58
		68,780,852	3.07
Railroad & Shipping			
Canadian National Railway Co.	192,222	18,495,601	0.83
Canadian Pacific Kansas City Ltd.	441,236	32,801,484	1.46
Union Pacific Corp.	99,131	23,305,698	1.04
		74,602,783	3.33
Specialty Chemicals			
Air Liquide S.A.	97,885	18,325,453	0.82
Air Products & Chemicals, Inc.	85,772	23,372,870	1.04
Linde PLC	82,202	37,563,848	1.68
Symrise AG	331,078	27,887,011	1.24
		107,149,182	4.78
Specialty Stores			
Amazon.com, Inc.	311,447	74,529,267	3.32

MFS Meridian Funds - Global Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Telecom - Infrastructure				
Cellnex Telecom S.A.		617,852	19,056,283	0.85
Total Common Stocks (Identified Cost, $1,726,309,744)			2,229,886,278	99.41
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $6,243,389)	USD	6,244,000	6,242,189	0.28
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $1,732,553,133)			2,236,128,467	99.69
OTHER ASSETS, LESS LIABILITIES			6,904,458	0.31
NET ASSETS			2,243,032,925	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Equity Income Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
General Dynamics Corp.	408	143,245	1.25
Leidos Holdings, Inc.	660	124,265	1.08
		267,510	2.33
Airlines			
Ryanair Holdings PLC	1,451	49,208	0.43
Alcoholic Beverages			
Ambev S.A.	86,300	243,514	2.12
Apparel Manufacturers			
Chow Tai Fook Jewellery Group	34,600	63,778	0.55
Compagnie Financiere Richemont S.A.	278	53,781	0.47
LVMH Moet Hennessy Louis Vuitton SE	76	49,268	0.43
		166,827	1.45
Automotive			
Compagnie Generale des Etablissements Michelin	5,652	210,032	1.83
PT Astra International Tbk	165,400	62,573	0.54
		272,605	2.37
Brokerage & Asset Managers			
CME Group, Inc.	121	34,976	0.30
IG Group Holdings PLC	1,736	32,116	0.28
		67,092	0.58
Business Services			
Cognizant Technology Solutions Corp., "A"	630	51,698	0.45
Tata Consultancy Services Ltd.	1,470	49,921	0.43
Verisk Analytics, Inc., "A"	157	34,141	0.30
		135,760	1.18
Computer Software - Systems			
Hon Hai Precision Industry Co. Ltd.	26,000	182,174	1.58
Lenovo Group Ltd.	22,000	25,007	0.22
NEC Corp.	1,000	33,665	0.29
Seagate Technology Holdings PLC	258	105,184	0.92
		346,030	3.01
Construction			
Anhui Conch Cement Co. Ltd.	19,000	60,366	0.53
Compagnie de Saint-Gobain S.A.	900	88,780	0.77
Midea Group Co. Ltd., "A"	6,100	68,115	0.59
		217,261	1.89

MFS Meridian Funds - Global Equity Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Consumer Products			
Colgate-Palmolive Co.	3,782	341,477	2.97
Kimberly-Clark Corp.	2,112	211,179	1.84
		552,656	4.81
Containers			
Smurfit Westrock PLC	741	30,848	0.27
Electrical Equipment			
Amphenol Corp., "A"	254	36,596	0.32
Electronics			
Lam Research Corp.	636	148,481	1.29
NVIDIA Corp.	304	58,103	0.51
SK Square Co. Ltd.	120	47,520	0.41
		254,104	2.21
Energy - Independent			
Phillips 66	2,035	292,144	2.54
Woodside Energy Group Ltd.	3,700	65,366	0.57
		357,510	3.11
Energy - Integrated			
Cenovus Energy, Inc.	1,295	25,555	0.22
Chevron Corp.	351	62,092	0.54
Eni S.p.A.	6,295	128,536	1.12
Exxon Mobil Corp.	351	49,631	0.43
PetroChina Co. Ltd.	138,000	163,930	1.43
TotalEnergies SE	1,854	134,386	1.17
		564,130	4.91
Engineering - Construction			
Doosan Bobcat, Inc.	1,553	63,441	0.55
Food & Beverages			
General Mills, Inc.	2,644	122,311	1.06
Inner Mongolia Yili Industrial Group Co. Ltd., "A"	6,000	22,745	0.20
PepsiCo, Inc.	516	79,273	0.69
WH Group Ltd.	47,500	55,817	0.49
		280,146	2.44
Food & Drug Stores			
Albertsons Cos., Inc., "A"	2,988	49,750	0.44
Tesco PLC	45,481	264,619	2.30
		314,369	2.74
Gaming & Lodging			
FDJ United	1,493	39,536	0.34
OPAP S.A.	513	10,337	0.09
		49,873	0.43
Health Maintenance Organizations			
Cigna Group	863	236,557	2.06
Humana, Inc.	238	46,458	0.40
		283,015	2.46
Insurance			
DB Insurance Co. Ltd.	256	25,362	0.22
Equitable Holdings, Inc.	2,511	116,510	1.01
Hartford Insurance Group, Inc.	743	100,349	0.87
Manulife Financial Corp.	4,725	179,992	1.57
MetLife, Inc.	1,768	139,460	1.21
Sompo Holdings, Inc.	3,000	103,050	0.90
		664,723	5.78
Leisure & Toys			
Brunswick Corp.	1,111	89,124	0.77

MFS Meridian Funds - Global Equity Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Leisure & Toys, continued			
NetEase, Inc.	4,100	107,590	0.94
		196,714	1.71
Machinery & Tools			
AGCO Corp.	495	56,138	0.49
Finning International, Inc.	1,606	100,713	0.88
GEA Group AG	699	50,045	0.43
Wabtec Corp.	268	61,678	0.54
		268,574	2.34
Major Banks			
Banca Mediolanum S.p.A.	1,378	32,276	0.28
BNP Paribas S.A.	1,981	214,154	1.86
DBS Group Holdings Ltd.	2,560	119,135	1.04
Regions Financial Corp.	1,455	41,468	0.36
		407,033	3.54
Medical & Health Technology & Services			
Fresenius Medical Care AG	780	35,051	0.31
Medical Equipment			
Medtronic PLC	811	83,501	0.73
Metals & Mining			
Rio Tinto PLC	2,125	195,924	1.71
Toyota Tsusho Corp.	8,000	289,790	2.52
Vale S.A.	5,900	94,530	0.82
		580,244	5.05
Natural Gas - Distribution			
Atmos Energy Corp.	1,072	178,316	1.55
Natural Gas - Pipeline			
APA Group	5,386	33,230	0.29
Network & Telecom			
LM Ericsson Telephone Co., "B"	15,617	169,468	1.48
Oil Services			
Tenaris S.A.	6,608	146,943	1.28
Other Banks & Diversified Financials			
China Construction Bank Corp.	216,000	218,707	1.90
Grupo Financiero Banorte S.A. de C.V.	3,726	42,123	0.37
M&T Bank Corp.	267	59,159	0.51
Northern Trust Corp.	2,005	299,607	2.61
Popular, Inc.	600	80,118	0.70
		699,714	6.09
Pharmaceuticals			
AbbVie, Inc.	1,034	230,592	2.01
Johnson & Johnson	1,117	253,838	2.21
Novartis AG	1,747	259,028	2.25
Pfizer, Inc.	10,203	269,767	2.35
Roche Holding AG	413	187,361	1.63
Sanofi S.A.	1,157	108,619	0.94
		1,309,205	11.39
Railroad & Shipping			
Yangzijian Shipbuilding Holdings Ltd.	21,100	55,400	0.48
Real Estate			
Essential Properties Realty Trust, REIT	1,758	53,373	0.46
NNN REIT, Inc.	880	36,669	0.32
		90,042	0.78
Real Estate - Office			
Cousins Properties, Inc., REIT	1,257	31,727	0.28

MFS Meridian Funds - Global Equity Income Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Real Estate - Office, continued				
Highwoods Properties, Inc., REIT		2,329	60,204	0.52
			91,931	0.80
Restaurants				
Aramark		4,991	192,104	1.67
Specialty Stores				
Bath & Body Works, Inc.		1,263	27,533	0.24
Home Depot, Inc.		294	110,130	0.96
Shimamura Co. Ltd.		800	53,631	0.46
			191,294	1.66
Telecom Services				
Hellenic Telecommunications Organization S.A.		4,424	82,698	0.72
KDDI Corp.		14,700	247,580	2.15
Koninklijke KPN N.V.		17,662	86,004	0.75
PT Telekom Indonesia		113,000	24,236	0.21
			440,518	3.83
Tobacco				
Altria Group, Inc.		1,592	98,688	0.86
British American Tobacco PLC		3,947	236,343	2.05
Philip Morris International, Inc.		544	97,615	0.85
			432,646	3.76
Utilities - Electric Power				
CLP Holdings Ltd.		8,500	80,462	0.70
Edison International		2,406	149,846	1.31
Xcel Energy, Inc.		670	50,960	0.44
			281,268	2.45
Total Common Stocks (Identified Cost, $9,486,546)			11,100,414	96.58
CONVERTIBLE PREFERRED STOCKS				
Utilities - Electric Power				
NextEra Energy, Inc., 7.234%		2,807	143,381	1.25
PG&E Corp., 6%		1,960	78,322	0.68
			221,703	1.93
PREFERRED STOCKS				
Computer Software - Systems				
Samsung Electronics Co. Ltd. (Identified Cost, $67,894)		1,288	105,051	0.91
CONVERTIBLE BONDS				
Utilities - Electric Power				
PG&E Corp., 4.25%, 1/12/2027 (Identified Cost, $25,253)	USD	24,000	24,372	0.21
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $9,797,528)			11,451,540	99.63
Name of Security **Other Transferable Securities**				
COMMON STOCKS				
Other Banks & Diversified Financials				
Sberbank of Russia PJSC (c) (Identified Cost, $27,640)		7,088	0	0.00
Total Other Transferable Securities (Identified Cost, $27,640)			0	0.00
Total Investments (Identified Cost, $9,825,168) (k)			11,451,540	99.63
OTHER ASSETS, LESS LIABILITIES			42,080	0.37
NET ASSETS			11,493,620	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Flexible Multi-Asset Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Airbus SE	71	16,277	0.09
Axon Enterprise, Inc.	12	5,803	0.03
BAE Systems PLC	425	11,480	0.06
CAE, Inc.	99	3,173	0.02
General Dynamics Corp.	33	11,586	0.06
General Electric Co.	139	42,644	0.24
Hindustan Aeronautics Ltd.	149	7,482	0.04
Howmet Aerospace, Inc.	55	11,444	0.06
L3Harris Technologies, Inc.	25	8,571	0.05
Leidos Holdings, Inc.	22	4,142	0.02
Melrose Industries PLC	378	3,238	0.02
MTU Aero Engines Holding AG	15	6,659	0.04
Northrop Grumman Corp.	17	11,768	0.07
Rheinmetall AG	8	16,894	0.09
Rolls-Royce Holdings PLC	1,271	21,061	0.12
RTX Corp.	179	35,966	0.20
Safran S.A.	43	15,342	0.08
Teledyne Technologies, Inc.	16	9,925	0.05
Thales S.A.	22	6,676	0.04
TransDigm Group, Inc.	7	9,993	0.06
		260,124	1.44
Airlines			
Aena SME S.A.	244	7,586	0.04
Grupo Aeroportuario del Centro Norte S.A.B. de C.V.	213	3,100	0.02
Grupo Aeroportuario del Sureste, "B"	113	3,909	0.02
Ryanair Holdings PLC	235	7,970	0.04
		22,565	0.12
Alcoholic Beverages			
Ambev S.A.	900	2,540	0.01
Anheuser Busch InBev S.A./N.V.	168	11,964	0.07
China Resources Beer Holdings Co. Ltd.	1,500	5,034	0.03
Constellation Brands, Inc., "A"	68	10,656	0.06
Davide Campari-Milano N.V.	658	4,667	0.03
Diageo PLC	375	8,598	0.05
Kirin Holdings Co. Ltd.	500	7,728	0.04
Pernod Ricard S.A.	73	6,497	0.04
Wuliangye Yibin Co. Ltd., "A"	300	4,533	0.02
		62,217	0.35
Apparel Manufacturers			
Compagnie Financiere Richemont S.A.	87	16,831	0.09
Hermes International	4	9,620	0.05
LVMH Moet Hennessy Louis Vuitton SE	41	26,579	0.15
NIKE, Inc., "B"	261	16,132	0.09
		69,162	0.38
Automotive			
Aptiv PLC	83	6,287	0.03
BYD Co. Ltd.	600	7,508	0.04
BYD Co. Ltd.	100	1,308	0.01
Compagnie Generale des Etablissements Michelin	67	2,490	0.01
Copart, Inc.	117	4,748	0.03
DENSO Corp.	400	5,539	0.03
General Motors Co.	104	8,736	0.05
Mahindra & Mahindra Ltd.	331	12,349	0.07
Maruti Suzuki India Ltd.	67	10,633	0.06
Suzuki Motor Corp.	300	4,083	0.02

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Automotive, continued			
Toyota Motor Corp.	1,000	22,641	0.13
		86,322	0.48
Biotechnology			
Biogen, Inc.	21	3,778	0.02
CSL Ltd.	58	7,327	0.04
Gilead Sciences, Inc.	151	21,434	0.12
		32,539	0.18
Broadcasting			
NetEase Cloud Music, Inc.	100	2,311	0.01
Netflix, Inc.	307	25,631	0.14
Omnicom Group, Inc.	61	4,699	0.03
Spotify Technology S.A.	77	38,527	0.22
Tencent Music Entertainment Group, ADR	207	3,474	0.02
Walt Disney Co.	243	27,410	0.15
Warner Bros. Discovery, Inc.	406	11,181	0.06
		113,233	0.63
Brokerage & Asset Managers			
Apollo Global Management, Inc.	80	10,763	0.06
Ares Management Co.	42	6,286	0.03
B3 S.A. - Brasil Bolsa Balcao	1,500	4,603	0.03
Bank of New York Mellon Corp.	85	10,193	0.06
Barclays PLC	2,171	14,444	0.08
Blackrock, Inc.	22	24,617	0.14
Blackstone, Inc.	97	13,815	0.08
Brookfield Asset Management Ltd.	107	5,316	0.03
Brookfield Corp.	295	13,448	0.07
Cboe Global Markets, Inc.	19	5,036	0.03
Charles Schwab Corp.	288	29,929	0.17
Citigroup, Inc.	218	25,225	0.14
CME Group, Inc.	79	22,836	0.13
Coinbase Global, Inc.	22	4,284	0.02
CVC Capital Partners PLC	220	3,893	0.02
Deutsche Bank AG	246	9,710	0.05
Deutsche Boerse AG	55	13,906	0.08
Euronext N.V.	47	6,568	0.04
Hong Kong Exchanges & Clearing Ltd.	300	16,597	0.09
Interactive Brokers Group, Inc.	86	6,440	0.04
Intercontinental Exchange, Inc.	130	22,592	0.12
KKR & Co., Inc.	93	10,626	0.06
London Stock Exchange Group PLC	103	11,447	0.06
LPL Financial Holdings, Inc.	20	7,290	0.04
NASDAQ, Inc.	79	7,654	0.04
Nomura Holdings, Inc.	900	8,217	0.05
Raymond James Financial, Inc.	49	8,127	0.04
Robinhood Markets, Inc.	81	8,058	0.04
XP, Inc.	98	1,912	0.01
		333,832	1.85
Business Services			
Accenture PLC, "A"	47	12,391	0.07
Automatic Data Processing, Inc.	29	7,158	0.04
Bureau Veritas S.A.	132	4,240	0.02
CAR Group Ltd.	11	211	0.00
CGI, Inc.	14	1,200	0.01
Cognizant Technology Solutions Corp., "A"	65	5,334	0.03
Compass Group PLC	96	2,873	0.02

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Business Services, continued			
Corpay, Inc.	10	3,146	0.02
CoStar Group, Inc.	9	553	0.00
Edenred	205	4,294	0.02
Equifax, Inc.	12	2,417	0.01
Experian PLC	250	9,435	0.05
Fidelity National Information Services, Inc.	56	3,094	0.02
Fiserv, Inc.	60	3,824	0.02
Global Payments, Inc.	35	2,511	0.01
GoDaddy, Inc.	29	2,915	0.02
Infosys Ltd.	560	9,990	0.05
Intertek Group PLC	18	1,099	0.01
Kanzhun Ltd., ADR	107	1,982	0.01
MSCI, Inc.	8	4,874	0.03
Nomura Research Institute Ltd.	100	3,038	0.02
OBIC Co. Ltd.	900	24,989	0.14
Otsuka Corp.	100	1,978	0.01
Recruit Holdings Co. Ltd.	200	10,468	0.06
Scout24 AG	9	897	0.00
Tata Consultancy Services Ltd.	165	5,603	0.03
Thompson Reuters Corp.	8	884	0.00
TransUnion	22	1,738	0.01
Verisk Analytics, Inc., "A"	13	2,827	0.02
		135,963	0.75
Chemicals			
FUJIFILM Holdings Corp.	500	9,974	0.06
UPL Ltd.	555	4,247	0.02
		14,221	0.08
Computer Software			
Adobe Systems, Inc.	49	14,369	0.08
Adyen N.V.	3	4,457	0.02
AppLovin Corp.	27	12,774	0.07
Atlassian Corp.	48	5,673	0.03
Autodesk, Inc.	40	10,115	0.06
Cadence Design Systems, Inc.	46	13,633	0.08
Check Point Software Technologies Ltd.	20	3,590	0.02
Constellation Software, Inc.	2	3,691	0.02
CrowdStrike Holdings, Inc.	29	12,801	0.07
Datadog, Inc., "A"	63	8,147	0.04
Intuit, Inc.	39	19,458	0.11
Kingsoft Corp.	800	3,085	0.02
Microsoft Corp.	824	354,559	1.97
Monday.com Ltd.	12	1,377	0.01
MongoDB, Inc.	22	8,169	0.05
Okta, Inc.	73	6,167	0.03
Oracle Corp.	192	31,599	0.18
Palo Alto Networks, Inc.	78	13,804	0.08
Salesforce, Inc.	129	27,385	0.15
SAP SE	96	19,409	0.11
ServiceNow, Inc.	123	14,392	0.08
Snowflake, Inc., "A"	37	7,130	0.04
Strategy, Inc.	30	4,491	0.02
Synopsys, Inc.	21	9,767	0.05
Totvs S.A.	100	847	0.00
Tyler Technologies, Inc.	15	5,541	0.03

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Computer Software, continued			
Wisetech Global Ltd.	34	1,373	0.01
Xero Ltd.	26	1,697	0.01
		619,500	3.44
Computer Software - Systems			
Apple, Inc.	1,683	436,705	2.42
Arista Networks, Inc.	165	23,387	0.13
Block, Inc., "A"	63	3,807	0.02
CDW Corp.	46	5,814	0.03
Cisco Systems, Inc.	452	35,401	0.20
Dell Technologies, Inc.	38	4,349	0.02
Descartes Systems Group, Inc.	13	971	0.01
Hitachi Ltd.	900	31,177	0.17
Hon Hai Precision Industry Co. Ltd.	2,000	14,013	0.08
Lenovo Group Ltd.	2,000	2,273	0.01
NEC Corp.	300	10,099	0.06
Samsung Electronics Co. Ltd.	587	65,453	0.36
Seagate Technology Holdings PLC	39	15,900	0.09
Shopify, Inc., "A"	151	19,814	0.11
Western Digital Corp.	38	9,509	0.05
Wix.com Ltd.	18	1,563	0.01
Workday, Inc.	26	4,566	0.02
Xiaomi Corp., "B"	2,600	11,815	0.07
		696,616	3.86
Conglomerates			
Honeywell International, Inc.	78	17,746	0.10
KOC Holding A.S.	756	3,611	0.02
		21,357	0.12
Construction			
Allegion PLC	19	3,142	0.02
Anhui Conch Cement Co. Ltd.	3,000	9,531	0.05
Anhui Conch Cement Co. Ltd., "A"	1,900	6,705	0.04
AvalonBay Communities, Inc., REIT	25	4,442	0.02
Builders FirstSource, Inc.	27	3,089	0.02
CEMEX S.A.B. de C.V.	1,646	2,042	0.01
Compagnie de Saint-Gobain S.A.	58	5,721	0.03
CRH PLC	96	11,751	0.07
D.R. Horton, Inc.	37	5,507	0.03
Equity Lifestyle Properties, Inc., REIT	45	2,843	0.02
Essex Property Trust, Inc., REIT	13	3,274	0.02
Ferguson Enterprises, Inc.	31	7,826	0.04
Haier Smart Home Co. Ltd., "A"	300	1,084	0.01
Haier Smart Home Co. Ltd., "H"	600	1,982	0.01
Holcim Ltd.	109	11,215	0.06
James Hardie Industries PLC, GDR	180	4,153	0.02
Masco Corp.	49	3,239	0.02
Mid-America Apartment Communities, Inc., REIT	26	3,492	0.02
Midea Group Co. Ltd.	215	2,357	0.01
Midea Group Co. Ltd., "A"	200	2,233	0.01
Otis Worldwide Corp.	66	5,638	0.03
Pool Corp.	23	5,844	0.03
Pulte Homes, Inc.	75	9,382	0.05
Sherwin-Williams Co.	34	12,058	0.07
Shree Cement Ltd.	14	4,107	0.02
Techtronic Industries Co. Ltd.	500	6,816	0.04

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Construction, continued			
Ultratech Cement Ltd.	51	7,038	0.04
Vulcan Materials Co.	21	6,311	0.04
		152,822	0.85
Consumer Products			
AmorePacific Corp.	22	2,121	0.01
Beiersdorf AG	71	8,454	0.05
Colgate-Palmolive Co.	114	10,293	0.06
Estée Lauder Cos., Inc., "A"	40	4,611	0.03
Haleon PLC	1,228	6,367	0.04
International Flavors & Fragrances, Inc.	58	4,049	0.02
Kao Corp.	200	7,994	0.04
Kenvue, Inc.	299	5,203	0.03
Kimberly-Clark Corp.	52	5,199	0.03
L'Oréal S.A.	33	15,138	0.08
Procter & Gamble Co.	333	50,539	0.28
Reckitt Benckiser Group PLC	88	7,336	0.04
Unilever PLC	276	18,659	0.10
		145,963	0.81
Consumer Services			
Booking Holdings, Inc.	1	5,002	0.03
Expedia Group, Inc.	8	2,119	0.01
Localiza Rent a Car S.A.	500	4,597	0.03
Rollins, Inc.	20	1,267	0.01
Trip.com Group Ltd.	150	9,251	0.05
Uber Technologies, Inc.	95	7,605	0.04
		29,841	0.17
Containers			
Avery Dennison Corp.	10	1,855	0.01
Ball Corp.	35	1,991	0.01
Crown Holdings, Inc.	16	1,675	0.01
Smurfit Westrock PLC	59	2,456	0.01
		7,977	0.04
Electrical Equipment			
ABB Ltd.	340	29,318	0.16
AMETEK, Inc.	40	8,959	0.05
Amphenol Corp., "A"	205	29,537	0.16
Contemporary Amperex Technology Co. Ltd., "A"	100	5,037	0.03
Corning, Inc.	176	18,172	0.10
Eaton Corp. PLC	57	20,031	0.11
Emerson Electric Co.	93	13,667	0.08
Havells India Ltd.	409	5,714	0.03
Hubbell, Inc.	10	4,879	0.03
Johnson Controls International PLC	86	10,256	0.06
Legrand S.A.	50	8,001	0.04
Mitsubishi Electric Corp.	800	24,968	0.14
Mitsubishi Heavy Industries Ltd.	500	14,600	0.08
NARI Technology Co. Ltd., "A"	1,200	4,352	0.02
Rockwell Automation, Inc.	16	6,746	0.04
Schneider Electric SE	77	22,115	0.12
Siemens AG	106	32,203	0.18
Siemens Energy AG	98	16,792	0.09
TE Connectivity PLC	41	9,134	0.05
Vertiv Holdings Co.	49	9,123	0.05
W.W. Grainger, Inc.	8	8,640	0.05

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Electrical Equipment, continued			
WEG S.A.	300	2,948	0.02
		305,192	1.69
Electronics			
Advanced Micro Devices	181	42,848	0.24
Advantest Corp.	100	16,480	0.09
Analog Devices, Inc.	75	23,316	0.13
Applied Materials, Inc.	88	28,364	0.16
ASE Technology Holding Co. Ltd	1,000	9,438	0.05
ASML Holding N.V.	39	56,196	0.31
Broadcom, Inc.	511	169,294	0.94
Celestica, Inc.	13	3,653	0.02
Dai Nippon Printing Co. Ltd.	400	7,153	0.04
Infineon Technologies AG	123	6,067	0.03
Intel Corp.	482	22,399	0.12
KLA Corp.	18	25,703	0.14
Lam Research Corp.	166	38,754	0.22
Marvell Technology, Inc.	94	7,418	0.04
Micron Technology, Inc.	118	48,956	0.27
Monolithic Power Systems, Inc.	10	11,241	0.06
NVIDIA Corp.	2,849	544,529	3.02
NXP Semiconductors N.V.	50	11,307	0.06
Renesas Electronics Corp.	500	8,323	0.05
SK hynix, Inc.	68	42,943	0.24
SK Square Co. Ltd.	31	12,276	0.07
Taiwan Semiconductor Manufacturing Co. Ltd.	3,000	169,209	0.94
TDK Corp.	400	5,120	0.03
Teradyne, Inc.	42	10,124	0.06
Texas Instruments, Inc.	101	21,771	0.12
		1,342,882	7.45
Energy - Independent			
Bharat Petroleum Corp. Ltd.	489	1,938	0.01
Canadian Natural Resources Ltd.	318	11,824	0.07
ConocoPhillips	154	16,051	0.09
Diamondback Energy, Inc.	26	4,263	0.02
EOG Resources, Inc.	68	7,625	0.04
EQT Corp.	77	4,445	0.02
Expand Energy Corp.	30	3,372	0.02
Marathon Petroleum Corp.	37	6,519	0.04
Phillips 66	51	7,322	0.04
Reliance Industries Ltd.	864	13,106	0.07
Valero Energy Corp.	39	7,076	0.04
Woodside Energy Group Ltd.	282	4,982	0.03
		88,523	0.49
Energy - Integrated			
Aker BP ASA	175	5,114	0.03
BP PLC	766	4,861	0.03
Cenovus Energy, Inc.	141	2,783	0.01
Chevron Corp.	230	40,687	0.23
Eni S.p.A.	238	4,860	0.03
Exxon Mobil Corp.	503	71,124	0.39
Galp Energia SGPS S.A., "B"	102	2,023	0.01
PetroChina Co. Ltd.	10,000	11,879	0.07
Petronet LNG Ltd.	189	595	0.00
Saudi Arabian Oil Co.	1,309	9,004	0.05

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Energy - Integrated, continued			
Shell PLC	285	10,896	0.06
TotalEnergies SE	267	19,353	0.11
		183,179	1.02
Energy - Renewables			
First Solar, Inc.	29	6,540	0.03
GE Vernova, Inc.	34	24,697	0.14
		31,237	0.17
Engineering - Construction			
AtkinsRéalis Group, Inc.	40	2,807	0.01
Doosan Bobcat, Inc.	218	8,905	0.05
Jacobs Solutions, Inc.	22	2,976	0.02
Prologis Property Mexico S.A. de C.V., REIT	1,477	6,787	0.04
Quanta Services, Inc.	17	8,069	0.04
		29,544	0.16
Entertainment			
CTS Eventim AG	44	3,701	0.02
Live Nation Entertainment, Inc.	96	13,963	0.08
		17,664	0.10
Food & Beverages			
Arca Continental S.A.B. de C.V.	300	3,381	0.02
Coca-Cola Co.	221	16,533	0.09
Coca-Cola Europacific Partners PLC	42	3,851	0.02
Danone S.A.	88	6,868	0.04
General Mills, Inc.	34	1,573	0.01
Gruma S.A.B. de C.V.	120	2,161	0.01
Inner Mongolia Yili Industrial Group Co. Ltd., "A"	600	2,274	0.01
Magnum Ice Cream Co., N.V.	61	1,083	0.01
Mondelez International, Inc.	74	4,327	0.03
Monster Worldwide, Inc.	42	3,392	0.02
Nestle S.A.	343	32,581	0.18
Nissan Foods Holdings Co. Ltd.	200	4,045	0.02
Novozymes A.S.	154	9,428	0.05
Orion Corp.	26	2,122	0.01
PepsiCo, Inc.	75	11,522	0.06
		105,141	0.58
Food & Drug Stores			
Albertsons Cos., Inc., "A"	68	1,132	0.01
Alimentation Couche-Tard, Inc.	226	11,758	0.06
Jeronimo Martins SGPS S.A.	164	3,870	0.02
Koninklijke Ahold Delhaize N.V.	129	5,040	0.03
Kroger Co.	75	4,714	0.03
Loblaw Cos. Ltd.	219	9,854	0.05
PT Sumber Alfaria Trijaya, TBK	42,500	4,418	0.02
Raia Drogasil S.A.	254	1,183	0.01
Seven & I Holdings Co. Ltd.	600	8,572	0.05
Tesco PLC	2,179	12,678	0.07
Walmart de Mexico S.A.B. de C.V.	1,035	3,285	0.02
		66,504	0.37
Forest & Paper Products			
International Paper Co.	57	2,298	0.01
Suzano S.A.	200	1,875	0.01
Weyerhaeuser Co., REIT	90	2,320	0.02
		6,493	0.04
Gaming & Lodging			
Accor S.A.	109	5,925	0.03

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Gaming & Lodging, continued			
Aristocrat Leisure Ltd.	135	5,035	0.03
DraftKings, Inc.	305	8,391	0.05
FDJ United	157	4,157	0.02
Flutter Entertainment PLC	57	9,414	0.05
Hilton Worldwide Holdings, Inc.	59	17,612	0.10
Hyatt Hotels Corp.	54	8,444	0.05
Lottery Corp. Ltd.	588	2,109	0.01
Marriott International, Inc., "A"	56	17,657	0.10
Royal Caribbean Cruises Ltd.	39	12,661	0.07
Sands China Ltd.	1,600	3,488	0.02
VICI Properties, Inc., REIT	153	4,296	0.02
		99,189	0.55
General Merchandise			
Dollarama, Inc.	167	22,505	0.12
Health Maintenance Organizations			
Cigna Group	38	10,416	0.06
Elevance Health, Inc.	30	10,372	0.06
Humana, Inc.	19	3,709	0.02
UnitedHealth Group, Inc.	119	34,145	0.19
		58,642	0.33
Insurance			
Admiral Group PLC	69	2,596	0.01
Aflac, Inc.	58	6,435	0.04
AIA Group Ltd.	2,000	23,131	0.13
Allianz SE	55	24,239	0.13
Allstate Corp.	38	7,562	0.04
American International Group, Inc.	169	12,655	0.07
Ameriprise Financial, Inc.	19	10,017	0.06
Aon PLC	46	16,083	0.09
Arthur J. Gallagher & Co.	59	14,713	0.08
AXA S.A.	196	8,928	0.05
Chubb Ltd.	64	19,812	0.11
Equitable Holdings, Inc.	96	4,454	0.02
Everest Group Ltd.	13	4,307	0.02
Gjensidige Forsikring ASA	243	6,909	0.04
Hannover Rueck SE	19	5,378	0.03
Hartford Insurance Group, Inc.	86	11,615	0.06
iA Financial Corp., Inc.	40	4,915	0.03
Intact Financial Corp.	37	6,736	0.04
Manulife Financial Corp.	285	10,857	0.06
Marsh & McLennan Cos., Inc.	84	15,808	0.09
MetLife, Inc.	99	7,809	0.04
Muenchener Rueckversicherungs-Gesellschaft AG	16	9,718	0.05
Principal Financial Group, Inc.	58	5,494	0.03
Progressive Corp.	83	17,264	0.10
Prudential Financial, Inc.	42	4,667	0.03
Prudential PLC	421	6,939	0.04
Sampo OYJ, "A"	551	6,139	0.03
Samsung Fire & Marine Insurance Co. Ltd.	21	7,309	0.04
Sompo Holdings, Inc.	300	10,305	0.06
Sony Financial Holdings, Inc.	1,500	1,507	0.01
Swiss Re Ltd.	41	6,547	0.04
Travelers Cos., Inc.	32	9,104	0.05
Willis Towers Watson PLC	29	9,207	0.05

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Insurance, continued			
Zurich Insurance Group AG	26	18,465	0.10
		337,624	1.87
Interactive Media Services			
Alphabet, Inc., "A"	630	212,940	1.18
Alphabet, Inc., "C"	531	179,759	1.00
Meta Platforms, Inc., "A"	241	172,677	0.96
NAVER Corp.	55	10,508	0.06
		575,884	3.20
Internet			
eBay, Inc.	71	6,477	0.04
Mercadolibre, Inc.	7	15,034	0.08
Pinterest, Inc.	245	5,422	0.03
		26,933	0.15
Leisure & Toys			
Capcom Co. Ltd.	100	2,543	0.02
Naspers Ltd.	126	7,734	0.04
NetEase, Inc.	300	7,872	0.04
Nintendo Co. Ltd.	200	12,994	0.07
Prosus N.V.	107	6,146	0.04
Sony Group Corp.	900	20,087	0.11
Tencent Holdings Ltd.	900	69,815	0.39
		127,191	0.71
Machinery & Tools			
Assa Abloy AB	346	13,980	0.08
Atlas Copco AB	862	17,782	0.10
Carrier Global Corp.	102	6,077	0.03
Caterpillar, Inc.	60	39,442	0.22
CNH Industrial N.V.	238	2,561	0.01
Cummins, Inc.	20	11,576	0.06
Deere & Co.	36	19,008	0.11
Fastenal Co.	149	6,461	0.04
IHI Corp.	400	9,222	0.05
Illinois Tool Works, Inc.	36	9,405	0.05
Ingersoll Rand, Inc.	67	5,768	0.03
Komatsu Ltd.	200	7,662	0.04
KONE Oyj, "B"	137	9,844	0.05
Nordson Corp.	12	3,294	0.02
PACCAR, Inc.	66	8,112	0.05
Parker Hannifin Corp.	16	14,974	0.08
Pentair PLC	34	3,583	0.02
Roper Technologies, Inc.	26	9,652	0.05
SGH Ltd.	80	2,586	0.01
Spirax Group PLC	29	2,883	0.02
Toromont Industries Ltd.	26	3,312	0.02
Trane Technologies PLC	32	13,459	0.07
Trimble, Inc.	94	6,354	0.04
Volvo Group	324	11,785	0.07
Wabtec Corp.	29	6,674	0.04
		245,456	1.36
Major Banks			
ABN AMRO Group N.V., GDR	179	6,590	0.04
Australia & New Zealand Banking Group Ltd.	385	9,839	0.05
Banco Bilbao Vizcaya Argentaria S.A.	738	18,764	0.10
Banco Bradesco S.A.	551	1,918	0.01
Banco Santander S.A.	1,947	24,879	0.14

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Major Banks, continued			
Bank of America Corp.	916	48,731	0.27
Bank of China Ltd.	11,000	6,576	0.04
Bank of Ireland Group PLC	608	12,356	0.07
Bank of Montreal	114	15,520	0.09
Bank of Nova Scotia	149	11,140	0.06
BNP Paribas S.A.	167	18,053	0.10
BPER Banca S.p.A.	528	7,420	0.04
Canadian Imperial Bank of Commerce	111	10,258	0.06
DBS Group Holdings Ltd.	300	13,961	0.08
Erste Group Bank AG	69	8,956	0.05
Goldman Sachs Group, Inc.	40	37,416	0.21
HSBC Holdings PLC	2,254	39,645	0.22
Industrial & Commercial Bank of China, "H"	10,000	8,308	0.04
ING Groep N.V.	354	10,415	0.06
JPMorgan Chase & Co.	334	102,167	0.57
Lloyds Banking Group PLC	8,985	13,395	0.07
Mitsubishi UFJ Financial Group, Inc.	1,800	32,619	0.18
Mizuho Financial Group, Inc.	500	21,915	0.12
Morgan Stanley	157	28,700	0.16
National Australia Bank Ltd.	387	11,688	0.06
National Bank of Canada	47	5,600	0.03
National Bank of Greece S.A.	433	7,655	0.04
NatWest Group PLC	1,276	11,615	0.06
Oversea-Chinese Banking Corp. Ltd.	600	10,013	0.05
PNC Financial Services Group, Inc.	72	16,078	0.09
Regions Financial Corp.	252	7,182	0.04
Resona Holdings, Inc.	600	6,938	0.04
Royal Bank of Canada	194	32,302	0.18
Standard Chartered PLC	266	6,777	0.04
Sumitomo Mitsui Financial Group, Inc.	600	21,215	0.12
Toronto-Dominion Bank	248	23,178	0.13
UBS Group AG	575	27,067	0.15
UniCredit S.p.A.	206	17,935	0.10
Wells Fargo & Co.	413	37,372	0.21
Westpac Banking Corp.	589	15,922	0.09
		768,078	4.26
Medical & Health Technology & Services			
Cencora, Inc.	13	4,670	0.03
CVS Health Corp.	91	6,781	0.04
HCA Healthcare, Inc.	13	6,347	0.03
IQVIA Holdings, Inc.	14	3,222	0.02
McKesson Corp.	9	7,481	0.04
Universal Health Services, Inc.	6	1,208	0.01
Ventas, Inc., REIT	4	311	0.00
		30,020	0.17
Medical Equipment			
Abbott Laboratories	225	24,593	0.14
Agilent Technologies, Inc.	45	6,023	0.03
Alcon, Inc.	156	12,596	0.07
Align Technology, Inc.	14	2,282	0.01
Becton, Dickinson and Co.	41	8,343	0.05
Boston Scientific Corp.	191	17,864	0.10
Danaher Corp.	93	20,357	0.11
DexCom, Inc.	63	4,602	0.03

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Medical Equipment, continued			
Edwards Lifesciences Corp.	76	6,183	0.03
EssilorLuxottica	48	14,674	0.08
Fisher & Paykel Healthcare Corp. Ltd.	90	2,108	0.01
GE Healthcare Technologies, Inc.	58	4,580	0.03
Intuitive Surgical, Inc.	44	22,186	0.12
Medtronic PLC	168	17,297	0.10
Mettler-Toledo International, Inc.	3	4,120	0.02
Natera, Inc.	21	4,854	0.03
ResMed, Inc.	19	4,908	0.03
STERIS PLC	15	3,939	0.02
Stryker Corp.	44	16,261	0.09
Thermo Fisher Scientific, Inc.	53	30,666	0.17
Waters Corp.	10	3,707	0.02
		232,143	1.29
Metals & Mining			
Anglo American PLC	162	7,555	0.04
BHP Group Ltd.	742	26,129	0.15
Cameco Corp.	44	5,442	0.03
Fortescue Ltd.	361	5,279	0.03
Glencore PLC	1,552	10,602	0.06
Industries Qatar Q.P.S.C.	693	2,421	0.01
Itochu Corp.	1,000	12,736	0.07
Marubeni Corp.	200	6,610	0.04
Mitsui & Co. Ltd.	500	16,267	0.09
Rio Tinto Ltd.	72	7,598	0.04
Rio Tinto PLC	172	15,858	0.09
Sumitomo Corp.	300	12,114	0.07
Toyota Tsusho Corp.	200	7,245	0.04
Vale S.A.	500	8,011	0.04
		143,867	0.80
Natural Gas - Distribution			
Atmos Energy Corp.	39	6,487	0.04
NiSource, Inc.	119	5,271	0.03
		11,758	0.07
Natural Gas - Pipeline			
APA Group	662	4,084	0.02
Cheniere Energy, Inc.	31	6,557	0.04
Enbridge, Inc.	217	10,593	0.06
Kinder Morgan, Inc.	262	7,988	0.04
ONEOK, Inc.	80	6,335	0.04
Pembina Pipeline Corp.	59	2,452	0.01
Targa Resources Corp.	28	5,628	0.03
TC Energy Corp.	103	6,039	0.03
Williams Cos., Inc.	156	10,493	0.06
		60,169	0.33
Oil Services			
ADNOC Drilling Co. PJSC	3,958	5,744	0.03
Tenaris S.A.	450	10,007	0.06
		15,751	0.09
Other Banks & Diversified Financials			
Axis Bank Ltd.	533	7,940	0.04
Banco de Chile	18,314	4,037	0.02
Banco de Oro Unibank, Inc.	940	2,155	0.01
CaixaBank S.A.	515	6,810	0.04
China Construction Bank Corp.	21,000	21,263	0.12

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Other Banks & Diversified Financials, continued			
China Construction Bank Corp., "A"	5,300	6,651	0.04
China Merchants Bank Co. Ltd.	2,000	12,253	0.07
China Merchants Bank Co. Ltd. "A"	1,300	7,235	0.04
Credicorp Ltd.	11	3,925	0.02
Fifth Third Bancorp	166	8,337	0.05
FinecoBank S.p.A.	254	6,729	0.04
Grupo Financiero Banorte S.A. de C.V.	437	4,940	0.03
HDFC Bank Ltd.	2,302	23,255	0.13
ICICI Bank Ltd.	809	11,917	0.07
Intesa Sanpaolo S.p.A.	2,042	14,441	0.08
KB Financial Group, Inc.	114	10,708	0.06
Kotak Mahindra Bank Ltd.	1,370	6,077	0.03
M&T Bank Corp.	39	8,641	0.05
Macquarie Group Ltd.	87	12,854	0.07
Mastercard, Inc., "A"	118	63,577	0.35
Moody's Corp.	24	12,373	0.07
Northern Trust Corp.	50	7,472	0.04
PT Bank Central Asia Tbk	16,400	7,230	0.04
S&P Global, Inc.	41	21,639	0.12
Saudi Awwal Bank	715	6,802	0.04
Shinhan Financial Group Co. Ltd.	169	9,898	0.05
State Bank of India	537	6,288	0.03
Truist Financial Corp.	182	9,358	0.05
U.S. Bancorp	216	12,120	0.07
United Overseas Bank Ltd.	200	6,017	0.03
Visa, Inc., "A"	233	74,986	0.42
		417,928	2.32
Pharmaceuticals			
AbbVie, Inc.	219	48,839	0.27
AstraZeneca PLC	145	26,984	0.15
Bristol-Myers Squibb Co.	247	13,597	0.08
Daiichi Sankyo Co. Ltd.	500	9,163	0.05
Eli Lilly & Co.	97	100,604	0.56
GSK PLC	382	9,809	0.05
Johnson & Johnson	299	67,948	0.38
Merck & Co., Inc.	307	33,853	0.19
Novartis AG	202	29,950	0.17
Novo Nordisk A.S., "B"	221	12,963	0.07
Pfizer, Inc.	717	18,957	0.10
Regeneron Pharmaceuticals, Inc.	13	9,639	0.05
Roche Holding AG	55	24,951	0.14
Sanofi S.A.	80	7,510	0.04
Sun Pharmaceutical Industries Ltd.	358	6,209	0.03
Takeda Pharmaceutical Co. Ltd.	300	10,161	0.06
Vertex Pharmaceuticals, Inc.	34	15,977	0.09
Zoetis, Inc.	57	7,115	0.04
		454,229	2.52
Pollution Control			
Republic Services, Inc.	28	6,022	0.03
Waste Connections, Inc.	31	5,196	0.03
Waste Management, Inc.	49	10,890	0.06
		22,108	0.12
Precious Metals & Minerals			
Agnico Eagle Mines Ltd.	83	15,778	0.09

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Precious Metals & Minerals, continued			
Alamos Gold, Inc.	109	4,039	0.02
Barrick Mining Corp.	253	11,565	0.06
Evolution Mining Ltd.	503	5,152	0.03
Kinross Gold Corp.	234	7,369	0.04
Wheaton Precious Metals Corp.	82	10,803	0.06
		54,706	0.30
Printing & Publishing			
Wolters Kluwer N.V.	57	5,330	0.03
Railroad & Shipping			
Canadian National Railway Co.	62	5,964	0.03
Canadian Pacific Kansas City Ltd.	107	7,954	0.04
CSX Corp.	266	10,044	0.06
Norfolk Southern Corp.	28	8,155	0.05
Rumo S.A.	300	841	0.01
Union Pacific Corp.	79	18,573	0.10
		51,531	0.29
Real Estate			
Aldar Properties PJSC	4,381	11,440	0.06
Goodman Group, REIT	304	6,505	0.04
Kimco Realty Corp., REIT	86	1,813	0.01
Mitsubishi Estate Co. Ltd.	300	7,637	0.04
Mitsui Fudosan Co. Ltd.	700	7,995	0.04
Regency Centers Corp., REIT	24	1,749	0.01
Scentre Group Ltd., REIT	914	2,597	0.02
SEGRO PLC, REIT	257	2,668	0.02
Simon Property Group, Inc., REIT	28	5,357	0.03
Vonovia SE, REIT	188	5,484	0.03
W.P. Carey, Inc., REIT	27	1,883	0.01
		55,128	0.31
Real Estate - Storage			
Extra Space Storage, Inc., REIT	21	2,897	0.02
Prologis, Inc., REIT	75	9,792	0.05
Public Storage, Inc., REIT	14	3,867	0.02
		16,556	0.09
Restaurants			
Chipotle Mexican Grill, Inc., "A"	205	7,968	0.04
Jollibee Foods Corp.	1,510	5,257	0.03
McDonald's Corp.	105	33,075	0.18
Restaurant Brands International	41	2,747	0.01
Starbucks Corp.	246	22,620	0.13
SYSCO Corp.	76	6,373	0.04
YUM! Brands, Inc.	43	6,686	0.04
		84,726	0.47
Specialty Chemicals			
Air Liquide S.A.	117	21,904	0.12
Air Products & Chemicals, Inc.	18	4,905	0.03
Akzo Nobel N.V.	110	7,732	0.04
Ecolab, Inc.	20	5,640	0.03
LG Chem Ltd.	61	13,159	0.07
Linde PLC	34	15,537	0.09
Nitto Denko Corp.	400	8,855	0.05
RPM International, Inc.	16	1,711	0.01
Shin-Etsu Chemical Co. Ltd.	500	16,571	0.09
Symrise AG	76	6,401	0.04
		102,415	0.57

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Specialty Stores			
Alibaba Group Holding Ltd.	1,700	36,820	0.20
Amazon.com, Inc.	1,244	297,689	1.65
AutoZone, Inc.	2	7,409	0.04
Burlington Stores, Inc.	28	8,284	0.05
Costco Wholesale Corp.	53	49,833	0.28
Home Depot, Inc.	134	50,195	0.28
Inditex	147	9,584	0.05
Lowe's Cos., Inc.	67	17,893	0.10
Meituan, "B"	500	6,221	0.03
Next PLC	30	5,445	0.03
Nitori Co. Ltd.	200	3,431	0.02
O'Reilly Automotive, Inc.	155	15,254	0.08
Pan Pacific International Holdings Corp.	600	3,551	0.02
PDD Holdings, Inc., ADR	77	7,781	0.04
Ross Stores, Inc.	72	13,583	0.08
Tapestry, Inc.	73	9,264	0.05
Target Corp.	54	5,695	0.03
TJX Cos., Inc.	167	25,018	0.14
Tractor Supply Co.	160	8,141	0.05
Walmart Stores, Inc.	269	32,049	0.18
Wesfarmers Ltd.	157	9,113	0.05
		622,253	3.45
Telecom - Infrastructure			
American Tower Corp., REIT	72	12,908	0.07
Cellnex Telecom S.A.	514	15,853	0.09
Crown Castle International Corp., REIT	60	5,209	0.03
Digital Realty Trust, Inc., REIT	46	7,634	0.04
Equinix, Inc., REIT	13	10,672	0.06
Wireless Infrastructure Italian S.p.A.	426	3,757	0.02
		56,033	0.31
Telecom Services			
Advanced Info Service Public Co. Ltd.	200	2,218	0.01
BCE, Inc.	16	414	0.00
Bharti Tele-Ventures Ltd.	369	7,897	0.04
Deutsche Telekom AG	494	16,495	0.09
Etihad Etisalat Co.	219	4,111	0.02
KDDI Corp.	600	10,105	0.06
Koninklijke KPN N.V.	611	2,975	0.02
NTT, Inc.	4,900	4,904	0.03
PT Telekom Indonesia	12,300	2,638	0.02
Rogers Communications, Inc., "B"	307	11,589	0.06
SoftBank Group Corp.	400	10,993	0.06
		74,339	0.41
Tobacco			
Altria Group, Inc.	262	16,241	0.09
British American Tobacco PLC	350	20,958	0.12
Philip Morris International, Inc.	241	43,245	0.24
		80,444	0.45
Utilities - Electric Power			
Alliant Energy Corp.	42	2,768	0.02
Ameren Corp.	42	4,338	0.02
American Electric Power Co., Inc.	74	8,863	0.05
Chubu Electric Power Co., Inc.	700	10,173	0.06
CMS Energy Corp.	47	3,360	0.02
Consolidated Edison, Inc.	51	5,438	0.03

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Utilities - Electric Power, continued				
Constellation Energy		44	12,350	0.07
Dominion Energy, Inc.		118	7,100	0.04
DTE Energy Co.		32	4,300	0.02
Duke Energy Corp.		109	13,227	0.07
E.ON SE		99	2,096	0.01
Edison International		59	3,674	0.02
Enel S.p.A.		503	5,550	0.03
Energisa S.A., IEU		440	4,265	0.02
Entergy Corp.		65	6,233	0.03
Equatorial Energia S.A.		100	778	0.00
Evergy, Inc.		38	2,916	0.02
Exelon Corp.		141	6,314	0.04
FirstEnergy Corp.		86	4,071	0.02
Iberdrola S.A.		212	4,756	0.03
National Grid PLC		810	13,683	0.08
NextEra Energy, Inc.		283	24,876	0.14
NRG Energy, Inc.		27	4,121	0.02
PG&E Corp.		325	5,011	0.03
PPL Corp.		113	4,096	0.02
Public Service Enterprise Group, Inc.		72	5,930	0.03
Sempra		94	8,179	0.05
Southern Co.		156	13,932	0.08
Terna Rete Elettrica Nazionale S.p.A.		82	887	0.00
Vistra Corp.		48	7,601	0.04
WEC Energy Group, Inc.		45	4,980	0.03
Xcel Energy, Inc.		85	6,465	0.04
			212,331	1.18
Total Common Stocks (Identified Cost, $8,513,939)			**10,045,880**	**55.74**
EXCHANGE-TRADED COMMODITIES				
Metals & Mining				
WisdomTree Copper (Identified Cost, $535,415)		11,910	619,558	3.44
Special Products & Services				
iShares Physical Gold ETC (Identified Cost, $378,765)		7,389	714,517	3.96
Total Exchange-Traded Commodities (Identified Cost, $914,180)			**1,334,075**	**7.40**
BONDS				
Emerging Market Sovereign				
Hellenic Republic (Republic of Greece), 3.375%, 15/06/2034	EUR	36,000	43,173	0.24
International Market Sovereign				
Federal Republic of Germany, 2.5%, 15/08/2054		16,338	15,946	0.09
Government of Japan, 1%, 20/03/2030	JPY	9,400,000	59,376	0.33
Government of Japan, 0.9%, 20/09/2034		8,200,000	48,052	0.27
Government of Japan, 1.1%, 20/06/2043		4,500,000	21,565	0.12
Government of Japan, 1.5%, 20/03/2045		1,900,000	9,418	0.05
Government of Japan, 0.4%, 20/03/2050		3,050,000	9,877	0.05
Kingdom of Spain, 4%, 31/10/2054	EUR	14,000	16,354	0.09
Republic of Italy, 4.1%, 1/02/2029		47,000	58,468	0.32
United Kingdom Treasury, 1.125%, 31/01/2039	GBP	26,000	22,971	0.13
United Kingdom Treasury, 1.25%, 22/10/2041		27,000	21,971	0.12
			283,998	1.57
Supranational				
European Union, 3.375%, 4/10/2039	EUR	24,377	28,462	0.16
Total Bonds (Identified Cost, $360,126)			**355,633**	**1.97**

MFS Meridian Funds - Global Flexible Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
PREFERRED STOCKS				
Computer Software - Systems				
Samsung Electronics Co. Ltd.		104	8,482	0.04
Consumer Services				
Localiza Rent a Car S.A.		19	169	0.00
Major Banks				
Itau Unibanco Holding S.A.		824	7,124	0.04
Banco Bradesco S.A.		900	3,644	0.02
			10,768	0.06
Metals & Mining				
Gerdau S.A.		300	1,278	0.01
Other Banks & Diversified Financials				
ITAUSA S.A.		1,224	3,177	0.02
Total Preferred Stocks (Identified Cost, $15,282)			23,874	0.13
CROSS INVESTMENTS				
Mutual Funds				
Emerging Markets Debt Fund - Class Z1 (USD) (h)		584	178,943	0.99
Euro Credit Fund - Class Z1 (USD) (h)		2,857	354,045	1.96
Global Credit Fund - Class Z1 (USD) (h)		4,408	700,889	3.89
Global High Yield Fund - Class Z1 (USD) (h)		591	176,032	0.98
Global Opportunistic Bond Fund - Class Z1 (USD) (h)		24,667	3,314,221	18.39
U.S. Government Bond Fund - Class Z1 (USD) (h)		5,116	868,856	4.82
Total Cross Investments (Identified Cost, $5,184,114)			5,592,986	31.03
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $243,976)	USD	244,000	243,929	1.36
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $15,231,617)			17,596,377	97.63

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
PUT OPTIONS PURCHASED				
Market Index Securities				
MSCI Emerging Markets Index – 18/12/2026 @ $1,550	458,426	3	30,000	0.17
S&P 500 Index – 20/03/2026 @ $5,800	2,775,612	4	5,112	0.03
Total Put Options Purchased (Premiums Paid, $99,993)			35,112	0.20
CALL OPTIONS PURCHASED				
Market Index Securities				
MSCI Emerging Markets Index – 18/12/2026 @ $1,550 (Premiums Paid, $34,318)	458,426	3	29,130	0.16
Total Investments (Identified Cost, $15,365,928)			17,660,619	97.99
PUT OPTIONS WRITTEN				
Market Index Securities				
S&P 500 Index – 20/03/2026 @ $5,200 (Premiums Received, $(37,200))	(2,775,612)	(4)	(2,320)	(0.01)
OTHER ASSETS, LESS LIABILITIES			364,527	2.02
NET ASSETS			18,022,826	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global High Yield Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Aerospace & Defense				
Axon Enterprise, Inc., 6.125%, 15/03/2030	USD	824,000	847,030	0.23
Axon Enterprise, Inc., 6.25%, 15/03/2033		256,000	265,254	0.07
Bombardier, Inc., 7.5%, 1/02/2029		192,000	199,444	0.06
Bombardier, Inc., 8.75%, 15/11/2030		96,000	102,880	0.03
Bombardier, Inc., 7.25%, 1/07/2031		502,000	532,955	0.15
Bombardier, Inc., 7%, 1/06/2032		367,000	385,246	0.11
Bombardier, Inc., 6.75%, 15/06/2033		548,000	575,615	0.16
Czechoslovak Group A.S., 5.25%, 10/01/2031	EUR	1,362,000	1,689,987	0.47
TransDigm, Inc., 6.75%, 15/08/2028	USD	300,000	305,049	0.08
TransDigm, Inc., 4.625%, 15/01/2029		967,000	961,155	0.27
TransDigm, Inc., 6.375%, 1/03/2029		519,000	533,701	0.15
TransDigm, Inc., 6.875%, 15/12/2030		1,258,000	1,310,314	0.36
TransDigm, Inc., 6.375%, 31/05/2033		1,180,000	1,201,254	0.33
			8,909,884	2.47
Asset-Backed & Securitized				
COBALT CMBS Commercial Mortgage Trust, 2006-2A, "F", CDO, FLR, 0%, 26/04/2050 (p)		810,920	81	0.00
Automotive				
Allison Transmission, Inc., 3.75%, 30/01/2031		1,269,000	1,196,200	0.33
Allison Transmission, Inc., 5.875%, 1/12/2033		208,000	210,944	0.06
American Axle & Manufacturing, Inc., 6.375%, 15/10/2032		330,000	336,697	0.09
American Axle & Manufacturing, Inc., 7.75%, 15/10/2033		588,000	604,892	0.17
Clarios Global LP/Clarios US Finance Co., 6.75%, 15/02/2030		513,000	536,665	0.15
Clarios Global LP/Clarios US Finance Co., 4.75%, 15/06/2031	EUR	491,000	591,315	0.16
Clarios Global LP/Clarios US Finance Co., 6.75%, 15/09/2032	USD	198,000	204,936	0.06
Dealer Tire LLC/DT Issuer LLC, 8%, 1/02/2028		737,000	735,822	0.20
Forvia SE, 5.5%, 15/06/2031	EUR	1,066,000	1,310,490	0.36
Forvia SE, 6.75%, 15/09/2033	USD	579,000	593,672	0.16
Grupo Antolin Irausa S.A., 10.375%, 30/01/2030	EUR	483,000	420,939	0.12
J.B. Poindexter & Co., Inc., 8.75%, 15/12/2031	USD	405,000	420,718	0.12
Mahle GmbH, 6.5%, 2/05/2031	EUR	744,000	919,702	0.26
New Flyer Holdings, Inc., 9.25%, 1/07/2030	USD	759,000	817,729	0.23
Real Hero Merger Sub 2, Inc., 6.25%, 1/02/2029		385,000	189,928	0.05
Wabash National Corp., 4.5%, 15/10/2028		766,000	712,869	0.20
			9,803,518	2.72
Broadcasting				
Arqiva Broadcast Finance PLC, 8.625%, 1/07/2030	GBP	569,000	779,679	0.22
Banijay Group S.A.S., 8.125%, 1/05/2029	USD	668,000	694,092	0.19
Dotdash Meredith, Inc., 7.625%, 15/06/2032		609,000	555,211	0.15
Gray Media, Inc., 9.625%, 15/07/2032		584,000	602,076	0.17
Gray Media, Inc., 7.25%, 15/08/2033		396,000	405,414	0.11
Scripps Escrow II, Inc., 3.875%, 15/01/2029		306,000	282,409	0.08
Sinclair Television Group, Inc., 8.125%, 15/02/2033		704,000	728,232	0.20
Stagwell Global LLC, 5.625%, 15/08/2029		761,000	737,914	0.20
Univision Communications, Inc., 8%, 15/08/2028		380,000	392,159	0.11
Univision Communications, Inc., 8.5%, 31/07/2031		965,000	1,006,357	0.28
Versant Media Group, Inc., 7.25%, 30/01/2031		410,000	420,164	0.12
WarnerMedia Holdings, Inc., 5.05%, 15/03/2042		742,000	521,255	0.14
			7,124,962	1.97
Brokerage & Asset Managers				
Aretec Escrow Issuer 2, Inc., 10%, 15/08/2030		476,000	512,742	0.14
Aretec Escrow Issuer, Inc., 7.5%, 1/04/2029		184,000	183,549	0.05
Hightower Holding LLC, 6.75%, 15/04/2029		548,000	547,247	0.15
Hightower Holding LLC, 9.125%, 31/01/2030		298,000	314,549	0.09
Jane Street Group/JSG Finance, Inc., 6.125%, 1/11/2032		1,678,000	1,709,055	0.47
Osaic Holdings, Inc., 8%, 1/08/2033		798,000	827,151	0.23

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Brokerage & Asset Managers, continued				
Osaic Holdings, Inc., 8%, 1/08/2033	USD	205,000	212,433	0.06
			4,306,726	1.19
Building				
AmeriTex Holdco Intermediate LLC, 7.625%, 15/08/2033		706,000	742,542	0.21
Cornerstone Building Brands, Inc., 6.125%, 15/01/2029		569,000	251,219	0.07
Cornerstone Building Brands, Inc., 9.5%, 15/08/2029		344,000	259,840	0.07
Knife River Corp., 7.75%, 1/05/2031		507,000	527,914	0.15
LBM Acquisition LLC, 6.25%, 15/01/2029		394,000	363,811	0.10
LBM Acquisition LLC, 9.5%, 15/06/2031		662,000	697,165	0.19
Miter Brands Acquisition Holdco, Inc., 6.75%, 1/04/2032		293,000	300,929	0.08
MIWD Holdco II LLC/MIWD Finance Co., 5.5%, 1/02/2030		657,000	638,269	0.18
New Enterprise Stone & Lime Co., Inc., 9.75%, 15/07/2028		252,000	253,260	0.07
Patrick Industries, Inc., 6.375%, 1/11/2032		1,053,000	1,077,721	0.30
Quikrete Holdings, Inc., 6.375%, 1/03/2032		1,578,000	1,636,531	0.45
White Cap Supply Holding Co., 7.375%, 15/11/2030		744,000	772,780	0.21
			7,521,981	2.08
Business Services				
ams-OSRAM AG, 10.5%, 30/03/2029	EUR	1,474,000	1,852,484	0.51
athenahealth, Inc., 6.5%, 15/02/2030	USD	835,000	809,820	0.23
CACI International, Inc., 6.375%, 15/06/2033		980,000	1,016,786	0.28
ION Platform Finance US, Inc., 7.875%, 30/09/2032		664,000	582,337	0.16
Iron Mountain, Inc., 5.25%, 15/03/2028		572,000	571,837	0.16
Iron Mountain, Inc., 5.625%, 15/07/2032		894,000	882,800	0.25
Iron Mountain, Inc., 6.25%, 15/01/2033		720,000	727,553	0.20
Wulf Compute LLC, 7.75%, 15/10/2030		980,000	1,022,160	0.28
			7,465,777	2.07
Cable TV				
Cable One, Inc., 4%, 15/11/2030		530,000	385,763	0.11
CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 1/03/2030		2,038,000	1,946,903	0.54
CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030		1,579,000	1,484,009	0.41
CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 1/05/2032		425,000	381,390	0.11
CSC Holdings LLC, 5.375%, 1/02/2028		860,000	641,859	0.18
CSC Holdings LLC, 5.75%, 15/01/2030		400,000	157,222	0.04
CSC Holdings LLC, 4.125%, 1/12/2030		500,000	303,202	0.08
DIRECTV Financing LLC, 8.875%, 1/02/2030		292,000	295,815	0.08
DIRECTV Holdings LLC/DIRECTV Financing Co., Inc., 10%, 15/02/2031		193,000	198,807	0.05
DISH DBS Corp., 5.125%, 1/06/2029		679,000	600,927	0.17
DISH Network Corp., 11.75%, 15/11/2027		559,000	578,541	0.16
EchoStar Corp., 10.75%, 30/11/2029		785,853	861,468	0.24
EchoStar Corp., 6.75%, 30/11/2030 (p)		587,130	597,544	0.17
Summer BidCo B.V., 10%, 15/02/2029	EUR	1,174,074	1,394,291	0.39
Summer BidCo B.V., 8.875%, 31/01/2031		934,000	1,121,609	0.31
Virgin Media Finance PLC, 5%, 15/07/2030	USD	625,000	546,107	0.15
Ziggo Bond Finance B.V., 2.875%, 15/01/2030	EUR	690,000	773,787	0.21
Ziggo Bond Finance B.V., 5.125%, 28/02/2030	USD	1,262,000	1,108,728	0.31
			13,377,972	3.71
Chemicals				
Cerdia Finanz GmbH, 9.375%, 3/10/2031		860,000	874,809	0.24
Chemours Co., 4.625%, 15/11/2029		1,036,000	966,061	0.27
Consolidated Energy Finance S.A., 6.5%, 15/05/2026		150,000	148,500	0.04
Consolidated Energy Finance S.A., 5.625%, 15/10/2028		713,000	588,225	0.16
Currenta Group Holdings S.à r.l., 5.5%, 15/05/2030	EUR	1,064,000	1,293,139	0.36
F.I.S. Fabbrica Italiana Sintetici S.p.A., 5.25%, 5/02/2031		775,000	922,040	0.26
Maxam Prill S.à r.l., 6%, 15/07/2030		1,413,000	1,738,746	0.48
Qnity Electronics, Inc., 5.75%, 15/08/2032	USD	587,000	597,985	0.17

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Chemicals, continued				
Qnity Electronics, Inc., 6.25%, 15/08/2033	USD	358,000	369,490	0.10
Sasol Financing (USA) LLC, 5.5%, 18/03/2031		1,881,000	1,658,912	0.46
SCIH Salt Holdings, Inc., 6.625%, 1/05/2029		893,000	892,560	0.25
SNF Group SACA, 3.375%, 15/03/2030		1,018,000	957,234	0.26
SPCM S.A., 2.625%, 1/02/2029	EUR	844,000	982,093	0.27
Tronox, Inc., 4.625%, 15/03/2029	USD	197,000	151,421	0.04
W.R. Grace Holdings LLC, 7%, 1/08/2033		604,000	604,755	0.17
			12,745,970	3.53
Computer Software				
Amentum Escrow Corp., 7.25%, 1/08/2032		938,000	988,486	0.27
Cloud Software Group, Inc., 9%, 30/09/2029		192,000	193,876	0.05
Cloud Software Group, Inc., 8.25%, 30/06/2032		902,000	917,409	0.26
Cloud Software Group, Inc., 6.625%, 15/08/2033		583,000	558,856	0.16
Fair Isaac Corp., 6%, 15/05/2033		1,191,000	1,213,552	0.34
Flash Compute LLC, 7.25%, 31/12/2030		206,000	206,699	0.06
Neptune Bidco U.S., Inc., 9.29%, 15/04/2029		822,000	844,034	0.23
Neptune Bidco U.S., Inc., 10.375%, 15/05/2031		266,000	281,240	0.08
Neptune Bidco U.S., Inc., 9.5%, 15/02/2033		296,000	301,407	0.08
			5,505,559	1.53
Computer Software - Systems				
SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027		792,000	791,315	0.22
SS&C Technologies Holdings, Inc., 6.5%, 1/06/2032		336,000	346,894	0.10
Virtusa Corp., 7.125%, 15/12/2028		440,000	431,650	0.12
Zebra Technologies Corp., "A", 6.5%, 1/06/2032		886,000	912,612	0.25
			2,482,471	0.69
Conglomerates				
Amsted Industries, Inc., 6.375%, 15/03/2033		514,000	531,960	0.15
CompoSecure Holdings LLC, 5.625%, 1/02/2033		608,000	606,054	0.17
Emerald Debt Merger, 6.625%, 15/12/2030		773,000	800,115	0.22
SCC Power PLC, 8%, 31/12/2028		1,196,826	729,772	0.20
SCC Power PLC, 4%, 17/05/2032		648,279	109,397	0.03
SPX Flow, Inc., 8.75%, 1/04/2030		810,000	832,230	0.23
			3,609,528	1.00
Construction				
Empire Communities Corp., 9.75%, 1/05/2029		675,000	697,495	0.19
Mattamy Group Corp., 4.625%, 1/03/2030		407,000	397,412	0.11
Mattamy Group Corp., 6%, 15/12/2033		364,000	357,655	0.10
New Home Co., 8.5%, 1/11/2030		706,000	735,404	0.21
Weekley Homes LLC/Weekley Finance Corp., 4.875%, 15/09/2028		555,000	546,751	0.15
			2,734,717	0.76
Consumer Products				
Acushnet Co., 5.625%, 1/12/2033		852,000	860,009	0.24
Amer Sports Co., 6.75%, 16/02/2031		638,000	664,535	0.18
CD&R Smokey Buyer, Inc./Radio Systems Corp., 9.5%, 15/10/2029		598,000	527,582	0.15
Champ Acquisition Corp., 8.375%, 1/12/2031		611,000	651,457	0.18
Dometic Group AB, 5%, 11/09/2030	EUR	988,000	1,184,198	0.33
Energizer Holdings, Inc., 4.375%, 31/03/2029	USD	519,000	498,490	0.14
Energizer Holdings, Inc., 6%, 15/09/2033		311,000	298,899	0.08
International Design Group S.p.A., 10%, 15/11/2028	EUR	913,600	1,137,811	0.31
MajorDrive Holdings IV LLC, 6.375%, 1/06/2029	USD	285,000	229,275	0.06
Newell Brands, Inc., 6.375%, 15/05/2030		792,000	782,837	0.22
Newell Brands, Inc., 6.625%, 15/05/2032		411,000	402,506	0.11
Perrigo Finance Unlimited Co., 6.125%, 30/09/2032		1,197,000	1,177,282	0.33
Prestige Consumer Healthcare, Inc., 5.125%, 15/01/2028		561,000	561,213	0.16

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Consumer Products, continued				
Prestige Consumer Healthcare, Inc., 3.75%, 1/04/2031	USD	734,000	686,088	0.19
			9,662,182	2.68
Consumer Services				
Aegis Lux 1a S.a.r.l., 5.625%, 29/10/2031 (p)	EUR	829,000	994,959	0.28
Allied Universal Holdco LLC, 6.875%, 15/06/2030	USD	298,000	309,475	0.09
Allied Universal Holdco LLC, 7.875%, 15/02/2031		666,000	700,914	0.19
Amber Finco PLC, 6.625%, 15/07/2029	EUR	1,379,000	1,710,129	0.47
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 9.75%, 15/04/2030	USD	260,000	283,778	0.08
Arches Buyer, Inc., 6.125%, 1/12/2028		798,000	780,239	0.22
Garda World Security Corp., 6.5%, 15/01/2031		334,000	342,371	0.10
Garda World Security Corp., 8.375%, 15/11/2032		857,000	879,853	0.24
Raven Acquisition Holdings LLC, 6.875%, 15/11/2031		867,000	868,842	0.24
Service Corp. International, 5.75%, 15/10/2032		1,438,000	1,460,811	0.41
TriNet Group, Inc., 3.5%, 1/03/2029		583,000	550,986	0.15
TriNet Group, Inc., 7.125%, 15/08/2031		279,000	287,045	0.08
Verisure Midholding AB, 5.25%, 15/02/2029	EUR	1,259,000	1,494,266	0.41
			10,663,668	2.96
Containers				
Ball Corp., 6%, 15/06/2029	USD	567,000	583,792	0.16
Ball Corp., 2.875%, 15/08/2030		1,064,000	979,664	0.27
Clydesdale Acquisition Holdings, Inc., 8.75%, 15/04/2030		754,000	754,540	0.21
San Miguel Industrias PET S.A., 3.75%, 2/08/2028		1,250,000	1,204,738	0.34
			3,522,734	0.98
Electronics				
Diebold Nixdorf, Inc., 7.75%, 31/03/2030		545,000	577,195	0.16
MKS, Inc., 4.25%, 15/02/2034	EUR	1,282,000	1,519,574	0.42
			2,096,769	0.58
Emerging Market Quasi-Sovereign				
Bulgarian Energy Holding EAD, 2.45%, 22/07/2028		1,799,000	2,060,567	0.57
Navoi Mining & Metallurgical Co. (Republic of Uzbekistan), 6.95%, 17/10/2031	USD	900,000	965,016	0.27
Navoi Mining & Metallurgical Co. (Republic of Uzbekistan), 6.95%, 17/10/2031		496,000	531,831	0.15
Petroleos Mexicanos, 6.84%, 23/01/2030		611,000	626,723	0.18
Petroleos Mexicanos, 10%, 7/02/2033		876,000	1,021,219	0.28
Petroleos Mexicanos, 6.5%, 2/06/2041		2,187,000	1,906,899	0.53
Petroleos Mexicanos, 7.69%, 23/01/2050		1,210,000	1,088,541	0.30
Telecommunications Co. (Republic of Serbia), 7%, 28/10/2029		1,376,000	1,380,923	0.38
			9,581,719	2.66
Energy - Independent				
Azule Energy Finance PLC, 8.125%, 23/01/2030		379,000	383,460	0.11
Azule Energy Finance PLC, 8.125%, 23/01/2030		626,000	633,367	0.18
Azule Energy Finance PLC, 8.25%, 22/01/2031		368,000	369,106	0.10
Chord Energy Corp., 6%, 1/10/2030		197,000	200,841	0.06
Chord Energy Corp., 6.75%, 15/03/2033		704,000	729,817	0.20
CNX Resources Corp., 7.25%, 1/03/2032		835,000	873,596	0.24
Comstock Resources, Inc., 6.75%, 1/03/2029		1,032,000	1,038,580	0.29
Gulfport Energy Corp., 6.75%, 1/09/2029		899,000	927,127	0.26
Kraken Oil & Gas Partners LLC, 7.625%, 15/08/2029		450,000	449,707	0.12
Magnolia Oil & Gas Operating LLC/Magnolia Oil & Gas Finance Corp., 6.875%, 1/12/2032		885,000	919,025	0.25
Matador Resources Co., 6.875%, 15/04/2028		393,000	401,549	0.11
Matador Resources Co., 6.5%, 15/04/2032		388,000	395,080	0.11
Permian Resources Operating LLC, 5.875%, 1/07/2029		538,000	539,807	0.15
Permian Resources Operating LLC, 7%, 15/01/2032		518,000	543,020	0.15
Permian Resources Operating LLC, 6.25%, 1/02/2033		264,000	271,960	0.08
SierraCol Energy Andina LLC/SierraCol Energy Arauca LLC/Colombia Energy Development Co., 9%, 14/11/2030		1,150,000	1,150,955	0.32

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Energy - Independent, continued				
SM Energy Co., 8.375%, 1/07/2028	USD	145,000	149,248	0.04
SM Energy Co., 8.625%, 1/11/2030		232,000	245,369	0.07
SM Energy Co., 8.75%, 1/07/2031		580,000	609,208	0.17
Trident Energy Finance PLC, 12.5%, 30/11/2029		933,000	970,645	0.27
Wildfire Intermediate Holdings LLC, 7.5%, 15/10/2029		517,000	524,127	0.14
			12,325,594	3.42
Entertainment				
Kingpin Intermediate Holdings LLC, 7.25%, 15/10/2032		663,000	634,251	0.18
Life Time, Inc., 6%, 15/11/2031		542,000	555,707	0.15
Lindblad Expeditions Holdings, Inc., 7%, 15/09/2030		584,000	609,659	0.17
NCL Corp. Ltd., 6.25%, 1/03/2030		916,000	936,209	0.26
NCL Corp. Ltd., 6.75%, 1/02/2032		332,000	340,236	0.10
Pinnacle Bidco PLC, 10%, 11/10/2028	GBP	1,040,000	1,499,612	0.42
Six Flags Entertainment Corp., 6.625%, 1/05/2032	USD	968,000	989,144	0.27
Six Flags Entertainment Corp./Canada Wonderland Co., 8.625%, 15/01/2032		206,000	210,213	0.06
Viking Cruises Ltd. Co., 5.875%, 15/10/2033		618,000	626,523	0.17
Viking Ocean Cruises Ship VII Ltd., 5.625%, 15/02/2029		834,000	834,035	0.23
			7,235,589	2.01
Financial Institutions				
Azorra Finance Ltd., 7.75%, 15/04/2030		1,111,000	1,169,205	0.32
Azorra Finance Ltd., 7.25%, 15/01/2031		266,000	278,592	0.08
Credit Acceptance Corp., 9.25%, 15/12/2028		278,000	291,308	0.08
Credit Acceptance Corp., 6.625%, 15/03/2030		612,000	612,601	0.17
CrossCountry Intermediate HoldCo LLC, 6.5%, 1/10/2030		458,000	464,865	0.13
CrossCountry Intermediate HoldCo LLC, 6.75%, 1/12/2032		285,000	287,343	0.08
Freedom Mortgage Holdings LLC, 9.25%, 1/02/2029		623,000	652,203	0.18
Freedom Mortgage Holdings LLC, 6.875%, 1/05/2031		360,000	357,255	0.10
Freedom Mortgage Holdings LLC, 9.125%, 15/05/2031		254,000	268,546	0.07
FTAI Aviation Ltd., 5.5%, 1/05/2028		761,000	761,731	0.21
FTAI Aviation Ltd., 7.875%, 1/12/2030		581,000	616,037	0.17
Global Aircraft Leasing Co. Ltd., 8.75%, 1/09/2027		645,000	667,660	0.19
goeasy Ltd., 6.875%, 15/02/2031		609,000	572,438	0.16
Heimstaden AB, 6.75%, 15/01/2174	EUR	300,000	364,220	0.10
Icahn Enterprises LP/Icahn Enterprises Finance Corp., 9.75%, 15/01/2029	USD	646,000	649,936	0.18
Icahn Enterprises LP/Ichan Enterprises Finance Corp., 10%, 15/11/2029		349,000	352,276	0.10
IIFL Finance Ltd., 8.75%, 24/07/2028		946,000	986,159	0.27
Intrum Investments and Financing AB, 7.75%, 11/09/2028	EUR	1,141,790	1,228,084	0.34
Jefferson Capital Holdings LLC, 8.25%, 15/05/2030	USD	809,000	852,395	0.24
LFS TopCo LLC, 8.75%, 15/07/2030		326,000	327,596	0.09
Muangthai Capital PCL, 7.55%, 21/07/2030		1,150,000	1,192,308	0.33
Muthoot Finance Ltd., 7.125%, 14/02/2028		1,414,000	1,448,273	0.40
Muthoot Finance Ltd., 6.375%, 2/03/2030		400,000	410,314	0.11
Nova Securitisation S.à r.l., 5.75%, 3/02/2031		1,428,000	1,414,006	0.39
OneMain Finance Corp., 6.625%, 15/05/2029		658,000	678,251	0.19
OneMain Finance Corp., 5.375%, 15/11/2029		490,000	488,709	0.14
OneMain Finance Corp., 7.5%, 15/05/2031		401,000	420,386	0.12
OneMain Finance Corp., 6.75%, 15/09/2033		488,000	493,409	0.14
PennyMac Financial Services, Inc., 6.875%, 15/02/2033		1,750,000	1,785,018	0.50
Phoenix Aviation Capital, 9.25%, 15/07/2030		616,000	645,583	0.18
Rocket Cos, Inc., 6.5%, 1/08/2029		559,000	574,999	0.16
Rocket Cos., Inc., 6.125%, 1/08/2030		530,000	542,619	0.15
Rocket Cos., Inc., 6.375%, 1/08/2033		918,000	952,389	0.26
Rocket Cos., Inc., 4%, 15/10/2033		207,000	190,073	0.05
TrueNoord Capital DAC, 8.75%, 1/03/2030		526,000	554,791	0.15

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Financial Institutions, continued				
Walker & Dunlop, Inc., 6.625%, 1/04/2033	USD	587,000	601,724	0.17
			24,153,302	6.70
Food & Beverages				
Arcor S.A.I.C., 7.6%, 31/07/2033		1,474,000	1,523,556	0.42
Central American Bottling Corp., 5.25%, 27/04/2029		1,676,000	1,667,071	0.46
Fiesta Purchaser, Inc., 7.875%, 1/03/2031		373,000	383,625	0.11
Fiesta Purchaser, Inc., 9.625%, 15/09/2032		466,000	471,402	0.13
Grupo Nutresa S.A., 8%, 12/05/2030		1,476,000	1,571,904	0.43
Performance Food Group Co., 5.5%, 15/10/2027		589,000	589,319	0.16
Performance Food Group Co., 6.125%, 15/09/2032		509,000	522,772	0.14
Post Holdings, Inc., 4.625%, 15/04/2030		1,390,000	1,357,352	0.38
Post Holdings, Inc., 6.25%, 15/10/2034		535,000	538,828	0.15
U.S. Foods Holding Corp., 4.75%, 15/02/2029		1,041,000	1,036,832	0.29
U.S. Foods Holding Corp., 5.75%, 15/04/2033		413,000	420,141	0.12
Viking Baked Goods Acquisition Corp., 8.625%, 1/11/2031		544,000	538,678	0.15
			10,621,480	2.94
Forest & Paper Products				
Veritiv Operating Co., 10.5%, 30/11/2030		617,000	660,651	0.18
Gaming & Lodging				
888 Acquisitions Ltd., 10.75%, 15/05/2030	GBP	730,000	901,357	0.25
Allwyn Entertainment Financing (UK) PLC, 4.125%, 15/02/2031	EUR	1,202,000	1,406,047	0.39
CDI Escrow Issuer, Inc., 5.75%, 1/04/2030	USD	1,506,000	1,514,164	0.42
Hilton Domestic Operating Co., Inc., 4.875%, 15/01/2030		1,354,000	1,356,646	0.38
Hilton Domestic Operating Co., Inc., 3.625%, 15/02/2032		849,000	785,959	0.22
Hilton Domestic Operating Co., Inc., 5.875%, 15/03/2033		321,000	329,385	0.09
Melco Resorts Finance Limited, 5.375%, 4/12/2029		689,000	681,892	0.19
Rivers Enterprise Lender LLC, 6.25%, 15/10/2030		524,000	531,943	0.15
Wyndham Hotels & Resorts, Inc., 4.375%, 15/08/2028		971,000	959,812	0.27
Wynn Macau Ltd., 5.625%, 26/08/2028		1,381,000	1,378,171	0.38
Wynn Macau Ltd., 6.75%, 15/02/2034		277,000	280,772	0.08
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.125%, 1/10/2029		661,000	662,964	0.18
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.125%, 15/02/2031		217,000	233,802	0.06
			11,022,914	3.06
Industrial				
AECOM, 6%, 1/08/2033		1,048,000	1,073,568	0.30
APi Escrow Corp., 4.75%, 15/10/2029		1,206,000	1,182,420	0.33
Brundage-Bone Concrete Pumping Holdings, Inc., 7.5%, 1/02/2032		542,000	545,588	0.15
Multiversity S.p.A., 7.125%, 17/05/2031	EUR	1,112,000	1,386,890	0.38
Worldline S.A., 5.5%, 10/06/2030		1,000,000	1,026,500	0.29
			5,214,966	1.45
Insurance - Health				
Molina Healthcare, Inc., 6.5%, 15/02/2031	USD	876,000	897,767	0.25
Insurance - Property & Casualty				
Acrisure LLC/Acrisure Finance, Inc., 7.5%, 6/11/2030		180,000	186,352	0.05
Acrisure LLC/Acrisure Finance, Inc., 6.75%, 1/07/2032		925,000	948,312	0.26
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 5.875%, 1/11/2029		426,000	424,653	0.12
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7%, 15/01/2031		592,000	613,760	0.17
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.5%, 1/10/2031		498,000	511,869	0.14
AmWINS Group Benefits, Inc., 4.875%, 30/06/2029		264,000	260,474	0.07
Amynta Agency Borrower, Inc., 7.5%, 15/07/2033		653,000	665,779	0.18
Ardonagh Finco Ltd., 6.875%, 15/02/2031	EUR	905,000	1,102,178	0.31
Ardonagh Finco Ltd., 7.75%, 15/02/2031	USD	200,000	206,756	0.06
Asurion LLC, 8%, 31/12/2032		752,000	785,693	0.22
Asurion LLC, 8.375%, 1/02/2034		671,000	678,354	0.19
Baldwin Insurance Group Holdings LLC, 7.125%, 15/05/2031		890,000	915,208	0.25

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Insurance - Property & Casualty, continued				
Hub International Ltd., 5.625%, 1/12/2029	USD	209,000	208,781	0.06
Hub International Ltd., 7.25%, 15/06/2030		851,000	887,894	0.25
Hub International Ltd., 7.375%, 31/01/2032		422,000	442,048	0.12
Panther Escrow Issuer, 7.125%, 1/06/2031		1,409,000	1,451,166	0.40
			10,289,277	2.85
Interactive Media Services				
Snap, Inc., 6.875%, 1/03/2033		906,000	929,696	0.26
Snap, Inc., 6.875%, 15/03/2034		197,000	201,162	0.05
			1,130,858	0.31
International Market Quasi-Sovereign				
Wolf Midstream Canada LP, 6.4%, 18/07/2029	CAD	1,729,000	1,324,536	0.37
Machinery & Tools				
Columbia Pipelines Holding Co., LLC, 7.125%, 1/02/2033	USD	470,000	472,444	0.13
Manitowoc Co., Inc., 9.25%, 1/10/2031		529,000	574,551	0.16
Ritchie Bros Holdings, Inc., 7.75%, 15/03/2031		1,342,000	1,398,883	0.39
			2,445,878	0.68
Medical & Health Technology & Services				
Acadia Healthcare Co., Inc., 7.375%, 15/03/2033		675,000	666,761	0.18
Bausch & Lomb Escrow Corp., 8.375%, 1/10/2028		581,000	605,693	0.17
CHS/Community Health Systems, Inc., 6.125%, 1/04/2030		377,000	310,255	0.09
CHS/Community Health Systems, Inc., 5.25%, 15/05/2030		1,626,000	1,533,178	0.42
Concentra, Inc., 6.875%, 15/07/2032		677,000	708,822	0.20
Encompass Health Corp., 4.75%, 1/02/2030		833,000	829,175	0.23
Encompass Health Corp., 4.625%, 1/04/2031		300,000	293,649	0.08
Ephios Subco 3 S.à r.l., 7.875%, 31/01/2031	EUR	937,000	1,184,349	0.33
Gruppo San Donato S.p.A., 6.5%, 31/10/2031		1,057,000	1,270,236	0.35
IQVIA, Inc., 5%, 15/05/2027	USD	466,000	466,157	0.13
IQVIA, Inc., 6.5%, 15/05/2030		800,000	828,700	0.23
IQVIA, Inc., 6.25%, 1/06/2032		364,000	378,178	0.10
Laboratoire Eimer Selas, 5%, 1/02/2029	EUR	1,006,000	1,112,011	0.31
Prime Healthcare Services, Inc., 9.375%, 1/09/2029	USD	523,000	544,574	0.15
Surgery Center Holdings, Inc., 7.25%, 15/04/2032		811,000	816,525	0.23
U.S. Acute Care Solutions LLC, 9.75%, 15/05/2029		503,000	505,203	0.14
			12,053,466	3.34
Medical Equipment				
Insulet Corp., 6.5%, 1/04/2033		852,000	886,680	0.25
Medline Borrower LP, 5.25%, 1/10/2029		931,000	932,609	0.26
Medline Borrower LP/Medline Co-Issuer, Inc., 6.25%, 1/04/2029		783,000	808,142	0.22
			2,627,431	0.73
Metals & Mining				
Artemis Gold, Inc., 5.625%, 15/02/2031	CAD	1,275,000	948,771	0.26
Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026	USD	918,000	799,104	0.22
Compania de Minas Buenaventura S.A.A., 6.8%, 4/02/2032		643,000	669,218	0.19
Compania de Minas Buenaventura S.A.A., 6.8%, 4/02/2032		260,000	270,602	0.07
Endeavour Mining PLC, 7%, 28/05/2030		1,109,000	1,144,771	0.32
First Quantum Minerals Ltd., 8%, 1/03/2033		1,230,000	1,319,865	0.37
First Quantum Minerals Ltd., 8%, 1/03/2033		408,000	437,809	0.12
Fortescue Treasury Pty Ltd., 4.375%, 1/04/2031		1,321,000	1,276,350	0.35
Mineral Resources Ltd., 9.25%, 1/10/2028		922,000	968,477	0.27
Mineral Resources Ltd., 7%, 1/04/2031		269,000	282,707	0.08
Novelis Sheet Ingot GmbH, 3.375%, 15/04/2029	EUR	790,000	923,018	0.26
Novelis, Inc., 4.75%, 30/01/2030	USD	215,000	208,406	0.06
Novelis, Inc., 6.875%, 30/01/2030		455,000	471,585	0.13
Petra Diamonds US$ Treasury PLC, 9.75%, 8/03/2030		126,436	76,885	0.02
Petra Diamonds US$ Treasury PLC, 9.75%, 8/03/2030		734,065	446,384	0.12

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Metals & Mining, continued				
Samarco Mineracao S.A., 9% (4% Cash + 5% PIK) to 30/12/2026, (5.5% Cash + 3.5% PIK) to 30/12/2027, 9.25% Cash to 30/12/2029, 9.5% Cash to 30/06/2031 (p)	USD	2,123,201	2,131,520	0.59
Taseko Mines Ltd., 8.25%, 1/05/2030		697,000	739,825	0.21
			13,115,297	3.64
Midstream				
Antero Midstream Corp., 5.75%, 1/07/2034		1,370,000	1,383,818	0.38
Buckeye Partners LP, 6.75%, 1/02/2030		546,000	572,081	0.16
Buckeye Partners LP, 5.85%, 15/11/2043		222,000	207,127	0.06
Delek Logistics Partners LP/Delek Logistics Corp., 8.625%, 15/03/2029		847,000	885,814	0.24
Delek Logistics Partners LP/Delek Logistics Corp., 7.375%, 30/06/2033		349,000	358,885	0.10
Genesis Energy LP/Genesis Energy Finance Corp., 8.25%, 15/01/2029		1,039,000	1,083,133	0.30
NuStar Logistics LP, 6.375%, 1/10/2030		799,000	837,152	0.23
Prairie Acquiror LP, 9%, 1/08/2029		639,000	662,771	0.18
Rockies Express Pipeline LLC, 6.75%, 15/03/2033		350,000	369,177	0.10
Rockies Express Pipeline LLC, 6.875%, 15/04/2040		696,000	712,513	0.20
Sunoco LP, 4.625%, 1/05/2030		840,000	819,065	0.23
Sunoco LP, 7.25%, 1/05/2032		975,000	1,031,181	0.29
Sunoco LP, 6.625%, 15/08/2032		326,000	336,214	0.09
Tallgrass Energy Partners LP, 5.5%, 15/01/2028		1,177,000	1,176,594	0.33
Tallgrass Energy Partners LP, 7.375%, 15/02/2029		318,000	329,662	0.09
Tallgrass Energy Partners LP, 6.75%, 15/03/2034		172,000	175,046	0.05
TransMontaigne Partners LLC, 8.5%, 15/06/2030		452,000	468,913	0.13
Venture Global LNG, Inc., 8.125%, 1/06/2028		414,000	423,811	0.12
Venture Global LNG, Inc., 9.5%, 1/02/2029		705,000	750,733	0.21
Venture Global LNG, Inc., 8.375%, 1/06/2031		841,000	860,187	0.24
Venture Global LNG, Inc., 9% to 30/09/2029, FLR to 30/03/2173		902,000	793,510	0.22
Venture Global Plaquemines LNG LLC, 7.5%, 1/05/2033		227,000	248,876	0.07
Venture Global Plaquemines LNG LLC, 6.5%, 15/01/2034		633,000	656,926	0.18
Venture Global Plaquemines LNG LLC, 6.75%, 15/01/2036		683,000	715,962	0.20
			15,859,151	4.40
Network & Telecom				
Altice Financing S.A., 5.75%, 15/08/2029		275,000	197,862	0.06
Frontier Communications Holdings LLC, 6.75%, 1/05/2029		311,000	312,092	0.09
Iliad Holding S.A.S., 5.625%, 15/10/2028	EUR	520,000	624,990	0.17
Iliad Holding S.A.S., 7%, 15/10/2028	USD	938,000	948,767	0.26
Iliad Holding S.A.S., 5.375%, 15/04/2030	EUR	393,000	480,957	0.13
Iliad Holding S.A.S., 6.875%, 15/04/2031		725,000	916,244	0.25
Iliad S.A., 5.625%, 15/02/2030		500,000	636,667	0.18
Kaixo Bondco Telecom S.A., 5.125%, 30/09/2029		1,715,000	2,055,539	0.57
Windstream Services LLC/Windstream Escrow, 8.25%, 1/10/2031	USD	258,000	270,261	0.08
			6,443,379	1.79
Oil Services				
Nabors Industries, Inc., 8.875%, 15/08/2031		692,000	703,644	0.19
U.S.A. Compression Partners LP/Finance Co., 7.125%, 15/03/2029		1,028,000	1,064,411	0.30
Valaris Ltd., 8.375%, 30/04/2030		617,000	644,709	0.18
			2,412,764	0.67
Oils				
MC Brazil Downstream Trading S.à r.l., 7.25%, 30/06/2031		1,322,100	1,174,990	0.33
PBF Holding Co. LLC, 7.875%, 15/09/2030		338,000	338,457	0.09
Raizen Fuels Finance S.A., 6.25%, 8/07/2032		658,000	551,075	0.15
			2,064,522	0.57
Other Banks & Diversified Financials				
Banco GNB Sudameris S.A., 7.5% to 16/04/2026, FLR to 16/04/2031		775,000	769,917	0.21
BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039		1,446,000	1,579,106	0.44
Industrial Subordinated Trust 2.0, 6.55% to 15/04/2031, FLR to 15/04/2036		939,000	952,381	0.26

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Other Banks & Diversified Financials, continued				
Ipoteka Bank (Republic of Uzbekistan), 6.45%, 9/10/2030	USD	903,000	920,625	0.26
			4,222,029	1.17
Pharmaceuticals				
1261229 B.C. Ltd., 10%, 15/04/2032		876,000	899,001	0.25
1261229 B.C. Ltd., 10%, 15/04/2032		341,000	349,954	0.10
Bausch Health Co., Inc., 4.875%, 1/06/2028		165,000	152,623	0.04
Bausch Health Co., Inc., 5.25%, 30/01/2030		210,000	149,362	0.04
Biocon Biologics Global PLC, 6.67%, 9/10/2029		842,000	854,931	0.24
Cheplapharm Arzneimittel GmbH, 6.75%, 15/02/2032	EUR	959,000	1,139,183	0.31
Genmab A.S., 6.25%, 15/12/2032	USD	879,000	901,008	0.25
Grifols S.A., 7.125%, 1/05/2030	EUR	1,193,000	1,478,404	0.41
Neopharmed Gentili S.p.A., 7.125%, 8/04/2030		1,204,000	1,486,672	0.41
			7,411,138	2.05
Pollution Control				
Ambipar Lux S.à r.l., 10.875%, 5/02/2033 (d)	USD	815,000	118,165	0.03
Biffa Group Holdings Ltd., 5.25%, 15/06/2031	EUR	1,001,000	1,186,695	0.33
Clean Harbors, Inc., 5.75%, 15/10/2033	USD	1,014,000	1,035,953	0.29
GFL Environmental, Inc., 4%, 1/08/2028		477,000	469,459	0.13
GFL Environmental, Inc., 6.75%, 15/01/2031		399,000	417,406	0.12
Itelyum Regeneration S.p.A., 5.75%, 15/04/2030	EUR	768,000	923,687	0.26
Wrangler Holdco Corp., 6.625%, 1/04/2032	USD	539,000	560,871	0.15
			4,712,236	1.31
Precious Metals & Minerals				
Capstone Copper Corp., 6.75%, 31/03/2033		817,000	846,598	0.24
Eldorado Gold Corp., 6.25%, 1/09/2029		1,540,000	1,547,705	0.43
IAMGOLD Corp., 5.75%, 15/10/2028		729,000	731,945	0.20
New Gold, Inc., 6.875%, 1/04/2032		549,000	583,271	0.16
			3,709,519	1.03
Printing & Publishing				
Graham Holdings Co., 5.625%, 1/12/2033		754,000	757,637	0.21
Real Estate - Healthcare				
MPT Operating Partnership LP/MPT Finance Corp., REIT, 4.625%, 1/08/2029		297,000	254,640	0.07
MPT Operating Partnership LP/MPT Finance Corp., REIT, 8.5%, 15/02/2032		485,000	519,608	0.14
			774,248	0.21
Real Estate - Other				
Park Intermediate Holdings LLC, 4.875%, 15/05/2029		934,000	913,693	0.25
RHP Hotel Properties LP/RHP Finance Corp., 7.25%, 15/07/2028		1,123,000	1,156,218	0.32
RHP Hotel Properties LP/RHP Finance Corp., 6.5%, 1/04/2032		128,000	132,371	0.04
Starwood Property Trust, Inc., 5.75%, 15/01/2031		1,110,000	1,123,951	0.31
XHR LP, REIT, 4.875%, 1/06/2029		845,000	832,994	0.23
			4,159,227	1.15
Restaurants				
1011778 B.C. ULC/New Red Finance, Inc., 6.125%, 15/06/2029		845,000	866,266	0.24
1011778 B.C. ULC/New Red Finance, Inc., 5.625%, 15/09/2029		526,000	534,901	0.15
1011778 B.C. ULC/New Red Finance, Inc., 4%, 15/10/2030		692,000	660,256	0.18
Fertitta Entertainment LLC, 6.75%, 15/01/2030		872,000	824,620	0.23
Punch Finance PLC, 7.875%, 30/12/2030	GBP	810,000	1,142,912	0.32
			4,028,955	1.12
Retailers				
Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	EUR	423,000	513,385	0.14
Beach Acquisition Bidco LLC, 10%, 15/07/2033 (p)	USD	881,184	969,602	0.27
Bubbles BidCo S.p.A., 6.5%, 30/09/2031	EUR	1,100,000	1,338,819	0.37
CD&R Firefly Bidco Ltd., 8.625%, 30/04/2029	GBP	880,000	1,259,267	0.35
Fressnapf Holding SE, 5.25%, 31/10/2031	EUR	1,050,000	1,250,576	0.35
Macy's Retail Holdings LLC, 5.875%, 15/03/2030	USD	42,000	42,433	0.01

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Retailers, continued				
Macy's Retail Holdings LLC, 7.375%, 1/08/2033	USD	662,000	699,054	0.19
Mavis Tire Express Services Corp., 6.5%, 15/05/2029		560,000	558,901	0.16
Maxeda DIY Holding B.V., 5.875%, 1/10/2026	EUR	1,108,000	1,023,312	0.28
Penske Automotive Group Co., 3.75%, 15/06/2029	USD	718,000	693,734	0.19
			8,349,083	2.31
Specialty Stores				
Carvana Co., 9%, 1/06/2031		1,556,191	1,711,915	0.47
Michael Cos., Inc., 5.25%, 1/05/2028		348,000	344,205	0.10
Michael Cos., Inc., 7.875%, 1/05/2029		495,000	482,283	0.13
Petco Health & Wellness Co., Inc., 8.25%, 1/02/2031		470,000	471,231	0.13
PetSmart LLC / PetSmart Finance Corp., 7.5%, 15/09/2032		795,000	815,241	0.23
			3,824,875	1.06
Supermarkets				
Albertsons Cos. LLC/Safeway, Inc., 6.25%, 15/03/2033		1,369,000	1,397,888	0.39
Eroski Sociedad Cooperativa, 5.75%, 15/05/2031	EUR	864,000	1,071,350	0.30
KeHE Distributors LLC/KeHE Finance Corp., 9%, 15/02/2029	USD	984,000	1,031,000	0.28
			3,500,238	0.97
Telecommunications - Wireless				
Altice France S.A., 9.5%, 1/11/2029		290,396	298,027	0.08
Altice France S.A., 6.875%, 15/10/2030		636,433	625,686	0.17
Altice France S.A., 5.5%, 15/10/2031	EUR	675,990	776,605	0.22
Altice France S.A., 6.5%, 15/04/2032	USD	152,439	148,889	0.04
IHS Holding Ltd., 6.25%, 29/11/2028		1,515,000	1,506,957	0.42
Millicom International Cellular S.A., 5.125%, 15/01/2028		1,247,400	1,244,897	0.34
Odido Group Holding B.V., 5.5%, 15/01/2030	EUR	1,498,000	1,790,544	0.50
PLT VII Finance S.à r.l., 6%, 15/06/2031		1,163,000	1,431,839	0.40
SoftBank Group Corp., 5.875%, 10/07/2031		200,000	244,032	0.07
SoftBank Group Corp., 5.75%, 8/07/2032		950,000	1,142,556	0.32
Vmed O2 UK Financing I PLC, 4%, 31/01/2029	GBP	631,000	836,298	0.23
Zegona Finance PLC, 6.75%, 15/07/2029	EUR	666,500	829,046	0.23
Zegona Finance PLC, 8.625%, 15/07/2029	USD	657,000	692,631	0.19
			11,568,007	3.21
Telephone Services				
Level 3 Financing, Inc., 6.875%, 30/06/2033		345,420	355,952	0.10
Level 3 Financing, Inc., 7%, 31/03/2034		388,601	402,515	0.11
Uniti Group/CSL Capital Co., 6.5%, 15/02/2029		700,000	680,810	0.19
Uniti Group/CSL Capital Co., 8.625%, 15/06/2032		486,000	490,699	0.13
			1,929,976	0.53
Tobacco				
Turning Point Brands, Inc., 7.625%, 15/03/2032		827,000	887,069	0.25
Transportation - Services				
Acu Petroleo Luxembourg S.à r.l., 7.5%, 13/01/2032		670,691	690,617	0.19
Avis Budget Finance PLC, 7.25%, 31/07/2030	EUR	304,000	369,711	0.10
Edge Finco PLC, 8.125%, 15/08/2031	GBP	1,086,000	1,584,525	0.44
Kingston Airport Revenue Finance, 6.75%, 15/12/2036	USD	1,125,000	1,147,140	0.32
Montego Bay Airport Revenue Finance Ltd., 6.6%, 15/06/2035		503,000	502,598	0.14
			4,294,591	1.19
Utilities - Electric Power				
AES Andes S.A., 8.15% to 10/06/2030, FLR to 10/06/2055		1,417,000	1,506,144	0.42
Azure Power Energy Ltd., 3.575%, 19/08/2026		629,196	626,868	0.17
Clearway Energy Operating LLC, 3.75%, 15/02/2031		874,000	818,548	0.23
Clearway Energy Operating LLC, 5.75%, 15/01/2034		500,000	501,823	0.14
Energuate Trust, 6.35%, 15/09/2035		1,126,000	1,125,276	0.31
Hawaiian Electric Co., Inc., 6%, 1/10/2033		597,000	606,081	0.17
Mong Duong Finance Holdings B.V., 5.125%, 7/05/2029		933,383	931,257	0.26

MFS Meridian Funds - Global High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Strike Price	First Exercise	Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued						
Utilities - Electric Power, continued						
NRG Energy, Inc., 5.75%, 15/01/2034	USD			1,078,000	1,085,149	0.30
NRG Energy, Inc., 6%, 15/01/2036				995,000	1,005,385	0.28
PG&E Corp., 5.25%, 1/07/2030				1,267,000	1,259,322	0.35
PG&E Corp., 7.375% to 15/03/2030, FLR to 15/03/2055				324,000	334,384	0.09
PT Sorik Marapi Geothermal Power, 7.75%, 5/08/2031				960,300	987,066	0.27
ReNew Power, 4.5%, 14/07/2028				1,041,000	1,005,714	0.28
Saavi Energia S.à r.l., 8.875%, 10/02/2035				842,000	911,591	0.25
Talen Energy Supply LLC, 6.25%, 1/02/2034				754,000	764,149	0.21
Talen Energy Supply LLC, 6.5%, 1/02/2036				327,000	335,255	0.09
Termocandelaria Power S.A., 7.75%, 17/09/2031				1,494,000	1,549,756	0.43
TerraForm Global Operating LLC, 6.125%, 1/03/2026				217,000	215,504	0.06
TerraForm Global Operating LP, 6.125%, 1/03/2026				143,000	142,014	0.04
TerraForm Power Operating LLC, 5%, 31/01/2028				749,000	749,843	0.21
TerraForm Power Operating LLC, 4.75%, 15/01/2030				146,000	141,658	0.04
XPLR Infrastructure Operating Partners LP, 4.5%, 15/09/2027				597,000	591,572	0.16
XPLR Infrastructure Operating Partners LP, 7.25%, 15/01/2029				540,000	557,217	0.16
XPLR Infrastructure Operating Partners LP, 8.375%, 15/01/2031				185,000	194,327	0.05
XPLR Infrastructure Operating Partners LP, 8.625%, 15/03/2033				132,000	138,484	0.04
					18,084,387	5.01
Utilities - Other						
Aegea Finance S.à r.l., 6.75%, 20/05/2029				317,000	322,334	0.09
Aegea Finance S.à r.l., 7.625%, 20/01/2036				1,078,000	1,052,042	0.29
					1,374,376	0.38
Total Bonds (Identified Cost, $341,817,027)					346,602,631	96.10
EXCHANGE-TRADED FUNDS						
Fixed Income ETFs						
iShares iBoxx $ High Yield Corporate Bond ETF (Identified Cost, $3,428,431)				36,000	3,468,960	0.96
COMMON STOCKS						
Metals & Mining						
Petra Diamonds Ltd.				58,514	12,010	0.00
Oil Services						
LTRI Holdings LP (b)				1,240	231,434	0.07
Total Common Stocks (Identified Cost, $303,231)					243,444	0.07
WARRANTS						
Other Banks & Diversified Financials						
Avation Capital S.A. (1 share for 1 warrant, Expiration 31/10/2026) (b) (Identified Cost, $0)		GBP 1.14	N/A	8,313	3,071	0.00
SHORT-TERM OBLIGATIONS (y)						
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $5,777,435)	USD			5,778,000	5,776,324	1.60
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $351,326,124) (k)					356,094,430	98.73
OTHER ASSETS, LESS LIABILITIES					4,597,235	1.27
NET ASSETS					360,691,665	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Intrinsic Value Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Airlines			
Ryanair Holdings PLC, ADR	12,031	849,389	0.93
Alcoholic Beverages			
Diageo PLC	16,086	368,799	0.40
Pernod Ricard S.A.	2,718	241,891	0.27
		610,690	0.67
Apparel Manufacturers			
Compagnie Financiere Richemont S.A.	2,993	579,009	0.63
Brokerage & Asset Managers			
Charles Schwab Corp.	17,039	1,770,693	1.94
CME Group, Inc.	5,485	1,585,494	1.74
Deutsche Boerse AG	4,917	1,243,190	1.36
London Stock Exchange Group PLC	7,690	854,647	0.94
		5,454,024	5.98
Business Services			
Accenture PLC, "A"	1,936	510,407	0.56
Experian PLC	16,100	607,600	0.66
Verisk Analytics, Inc., "A"	1,874	407,520	0.45
		1,525,527	1.67
Computer Software			
Autodesk, Inc.	2,838	717,645	0.79
Cadence Design Systems, Inc.	2,346	695,261	0.76
Check Point Software Technologies Ltd.	2,789	500,653	0.55
Dassault Systemes SE	19,143	526,888	0.58
Kinaxis, Inc.	3,784	382,110	0.42
Microsoft Corp.	8,171	3,515,900	3.85
Pegasystems, Inc.	14,780	645,738	0.71
SAP SE	3,900	788,476	0.86
Synopsys, Inc.	877	407,906	0.45
		8,180,577	8.97
Computer Software - Systems			
Amadeus IT Group S.A.	8,671	581,950	0.64
Samsung Electronics Co. Ltd.	4,821	537,564	0.59
		1,119,514	1.23
Construction			
Compagnie de Saint-Gobain S.A.	8,679	856,138	0.94
CRH PLC	9,505	1,163,507	1.28
Ferguson Enterprises, Inc.	3,524	889,669	0.97
Martin Marietta Materials, Inc.	925	603,054	0.66
Sika AG	2,187	419,549	0.46
Vulcan Materials Co.	1,727	519,032	0.57
Watsco, Inc.	685	264,718	0.29
		4,715,667	5.17
Consumer Products			
Colgate-Palmolive Co.	14,406	1,300,718	1.43
Haleon PLC	274,351	1,422,422	1.56
International Flavors & Fragrances, Inc.	9,445	659,355	0.72
Kenvue, Inc.	18,372	319,673	0.35
ROHTO Pharmaceutical Co. Ltd.	27,400	452,890	0.50
Uni-Charm Corp.	5,200	31,564	0.03
		4,186,622	4.59
Electrical Equipment			
Emerson Electric Co.	4,728	694,827	0.76
Legrand S.A.	9,537	1,526,132	1.68
Mitsubishi Electric Corp.	36,900	1,151,635	1.26

MFS Meridian Funds - Global Intrinsic Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Electrical Equipment, continued			
Schneider Electric SE	5,368	1,541,744	1.69
		4,914,338	5.39
Electronics			
Analog Devices, Inc.	1,621	503,937	0.55
Applied Materials, Inc.	519	167,284	0.18
KLA Corp.	384	548,329	0.60
Lam Research Corp.	705	164,589	0.18
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	7,739	2,558,204	2.81
		3,942,343	4.32
Energy - Integrated			
Aker BP ASA	14,721	430,143	0.47
Petroleo Brasileiro S.A., ADR	25,420	365,031	0.40
TotalEnergies SE	21,440	1,554,059	1.70
		2,349,233	2.57
Engineering - Construction			
Taisei Corp.	3,000	298,333	0.33
Food & Beverages			
Chocoladefabriken Lindt & Sprungli AG	28	400,595	0.44
Ezaki Glico Co. Ltd.	5,000	178,761	0.20
Kerry Group PLC	5,299	469,831	0.51
Toyo Suisan Kaisha Ltd.	6,400	456,139	0.50
		1,505,326	1.65
Forest & Paper Products			
Svenska Cellulosa Aktiebolaget	36,341	455,104	0.50
Gaming & Lodging			
Flutter Entertainment PLC	2,517	415,682	0.45
Insurance			
Aon PLC	3,242	1,133,533	1.24
Marsh & McLennan Cos., Inc.	4,327	814,298	0.90
Willis Towers Watson PLC	3,194	1,013,999	1.11
		2,961,830	3.25
Machinery & Tools			
Assa Abloy AB	21,267	859,275	0.94
IDEX Corp.	1,089	216,221	0.24
Knorr-Bremse AG	3,202	373,666	0.41
MSA Safety, Inc.	3,490	618,254	0.68
Schindler Holding AG	987	380,730	0.42
Spirax Group PLC	5,639	560,577	0.61
Watts Water Technologies, "A"	2,882	862,611	0.94
		3,871,334	4.24
Major Banks			
Bank of Ireland Group PLC	71,906	1,461,333	1.60
Lloyds Banking Group PLC	636,724	949,239	1.04
NatWest Group PLC	232,664	2,117,770	2.32
Resona Holdings, Inc.	152,300	1,761,055	1.93
UBS Group AG	25,615	1,205,782	1.32
		7,495,179	8.21
Medical & Health Technology & Services			
M3, Inc.	34,500	425,900	0.46
Solventum Corp.	9,460	728,136	0.80
		1,154,036	1.26
Medical Equipment			
Abbott Laboratories	7,426	811,662	0.89
Agilent Technologies, Inc.	8,005	1,071,469	1.17
Becton, Dickinson and Co.	7,092	1,443,080	1.58

MFS Meridian Funds - Global Intrinsic Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Medical Equipment, continued			
Bio-Rad Laboratories, Inc., "A"	1,806	530,422	0.58
Bio-Techne Corp.	17,459	1,118,947	1.23
Coloplast, "B"	5,962	507,215	0.56
Danaher Corp.	1,596	349,349	0.38
Envista Holdings Corp.	16,157	379,205	0.42
EssilorLuxottica	1,450	443,268	0.49
Nakanishi, Inc.	21,700	303,149	0.33
Shimadzu Corp.	12,000	322,874	0.35
Smith & Nephew PLC	30,068	511,003	0.56
Waters Corp.	2,311	856,734	0.94
		8,648,377	9.48
Metals & Mining			
ArcelorMittal S.A.	13,030	710,166	0.78
Glencore PLC	141,591	967,277	1.06
		1,677,443	1.84
Natural Gas - Distribution			
Gaztransport & Technigaz S.A.	1,977	425,334	0.47
Other Banks & Diversified Financials			
AIB Group PLC	171,513	1,921,212	2.11
CaixaBank S.A.	162,175	2,144,371	2.35
Chiba Bank Ltd.	43,900	591,158	0.65
Moody's Corp.	1,437	740,860	0.81
S&P Global, Inc.	852	449,677	0.49
		5,847,278	6.41
Pharmaceuticals			
Roche Holding AG	1,804	818,398	0.90
Sandoz Group AG	14,363	1,136,703	1.24
		1,955,101	2.14
Precious Metals & Minerals			
Agnico Eagle Mines Ltd.	6,634	1,261,076	1.38
Franco-Nevada Corp.	10,425	2,440,322	2.67
Northern Star Resources Ltd. Co.	46,960	946,356	1.04
Wheaton Precious Metals Corp.	19,065	2,514,101	2.76
		7,161,855	7.85
Printing & Publishing			
RELX PLC	10,934	385,858	0.42
Wolters Kluwer N.V.	3,049	285,083	0.31
		670,941	0.73
Real Estate			
CBRE Group, Inc., "A"	3,919	667,523	0.73
Specialty Chemicals			
Corteva, Inc.	8,861	645,081	0.71
Symrise AG	13,201	1,111,932	1.22
		1,757,013	1.93
Specialty Stores			
Amazon.com, Inc.	12,261	2,934,057	3.22
BJ's Wholesale Club Holdings, Inc.	7,008	647,820	0.71
		3,581,877	3.93
Total Common Stocks (Identified Cost, $73,587,777)		88,976,499	97.52

MFS Meridian Funds - Global Intrinsic Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $1,347,868)	USD	1,348,000	1,347,609	1.48
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $74,935,645)			90,324,108	99.00
OTHER ASSETS, LESS LIABILITIES			911,243	1.00
NET ASSETS			91,235,351	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Listed Infrastructure Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Airlines			
Abu Dhabi Ports Co. PJSC	61,470	86,367	1.14
Aena SME S.A.	2,507	77,947	1.03
Airports of Thailand PLC	92,600	148,619	1.96
Auckland International Airport Ltd.	22,517	111,985	1.47
Grupo Aeroportuario del Centro Norte S.A.B. de C.V.	15,316	222,913	2.94
		647,831	8.54
Construction			
Otis Worldwide Corp.	1,154	98,575	1.30
Energy - Renewables			
Generac Holdings, Inc.	181	30,415	0.40
Engineering - Construction			
VINCI S.A.	1,172	168,305	2.22
Natural Gas - Distribution			
Italgas S.p.A.	6,025	72,203	0.95
NiSource, Inc.	2,429	107,581	1.42
Osaka Gas Co. Ltd.	1,900	71,133	0.94
Southwest Gas Holdings, Inc.	828	68,575	0.90
Spire, Inc.	833	70,380	0.93
		389,872	5.14
Natural Gas - Pipeline			
APA Group	21,911	135,183	1.78
Cheniere Energy, Inc.	780	164,986	2.17
ONEOK, Inc.	4,894	387,556	5.11
South Bow Corp.	866	24,600	0.33
TC Energy Corp.	4,807	281,857	3.71
		994,182	13.10
Railroad & Shipping			
Canadian National Railway Co.	2,009	193,265	2.55
Canadian Pacific Kansas City Ltd.	1,811	134,623	1.77
Central Japan Railway Co.	2,200	61,226	0.81
CSX Corp.	3,175	119,888	1.58
Getlink S.E.	6,023	119,299	1.57
International Container Terminal Services, Inc.	12,700	138,474	1.82
Rumo S.A.	22,600	63,384	0.84
Salik Co. PJSC	23,317	40,507	0.53
Union Pacific Corp.	1,113	261,666	3.45
		1,132,332	14.92
Specialty Chemicals			
Air Liquide S.A.	172	32,201	0.43

MFS Meridian Funds - Global Listed Infrastructure Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Specialty Chemicals, continued			
Air Products & Chemicals, Inc.	315	85,837	1.13
		118,038	1.56
Telecom - Infrastructure			
Cellnex Telecom S.A.	3,579	110,387	1.45
SBA Communications Corp., REIT	492	90,582	1.19
Wireless Infrastructure Italian S.p.A.	6,684	58,946	0.78
		259,915	3.42
Telecom Services			
EchoStar Corp., "A"	264	29,890	0.39
Trucking			
Saia, Inc.	108	36,166	0.48
Utilities - Electric Power			
Alliant Energy Corp.	2,476	163,193	2.15
Ameren Corp.	2,192	226,390	2.98
American Electric Power Co., Inc.	1,374	164,571	2.17
CLP Holdings Ltd.	10,000	94,661	1.25
DTE Energy Co.	475	63,830	0.84
Edison International	1,820	113,350	1.49
Elia Group S.A./N.V.	283	41,026	0.54
Energias de Portugal S.A.	15,331	78,451	1.03
Energisa S.A., IEU	4,110	39,837	0.53
Entergy Corp.	966	92,630	1.22
Equatorial Energia S.A.	15,547	120,884	1.59
Eversource Energy	559	38,644	0.51
NextEra Energy, Inc.	4,825	424,117	5.59
OGE Energy Corp.	1,743	76,134	1.00
PG&E Corp.	14,335	221,046	2.91
Pinnacle West Capital Corp.	995	93,092	1.23
Portland General Electric Co.	750	37,687	0.50
PPL Corp.	2,489	90,226	1.19
Public Service Enterprise Group, Inc.	1,818	149,730	1.97
RWE AG	1,636	103,788	1.37
Sempra	3,983	346,561	4.57
SSE PLC	7,703	255,289	3.36
WEC Energy Group, Inc.	1,007	111,445	1.47
Xcel Energy, Inc.	3,810	289,789	3.82
		3,436,371	45.28
Utilities - Water			
Companhia de Saneamento Basico do Estado de Sao Paulo	1,950	52,326	0.69
Severn Trent PLC	2,304	92,311	1.21
Veolia Environnement S.A.	1,777	66,624	0.88
		211,261	2.78
Total Common Stocks (Identified Cost, $6,906,980)		7,553,153	99.53
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $6,906,980)		7,553,153	99.53
OTHER ASSETS, LESS LIABILITIES		35,810	0.47
NET ASSETS		7,588,963	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global New Discovery Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
CACI International, Inc., "A"	114	70,746	1.17
Leonardo DRS, Inc.	1,317	54,076	0.89
LISI Group	561	35,576	0.59
Melrose Industries PLC	13,687	117,241	1.93
RENK Group AG	1,392	89,183	1.47
Singapore Technologies Engineering Ltd.	5,100	39,289	0.65
Teledyne Technologies, Inc.	149	92,425	1.53
York Space Systems, Inc.	486	16,500	0.27
		515,036	8.50
Alcoholic Beverages			
China Resources Beer Holdings Co. Ltd.	17,000	57,058	0.94
Apparel Manufacturers			
Burberry Group PLC	2,696	40,543	0.67
Automotive			
Atmus Filtration Technologies, Inc.	1,699	98,491	1.63
Modine Manufacturing Co.	390	72,017	1.19
Shimano, Inc.	300	34,176	0.56
USS Co. Ltd.	4,100	45,223	0.75
		249,907	4.13
Broadcasting			
NetEase Cloud Music, Inc.	2,200	50,831	0.84
Brokerage & Asset Managers			
B3 S.A. - Brasil Bolsa Balcao	22,840	70,090	1.16
Carlyle Group, Inc.	1,356	79,706	1.31
Cboe Global Markets, Inc.	322	85,349	1.41
Euronext N.V.	578	80,777	1.33
		315,922	5.21
Business Services			
Elis S.A.	3,017	87,617	1.45
IMCD Group N.V.	347	32,404	0.53
Intertek Group PLC	675	41,231	0.68
OBIC Co. Ltd.	2,900	80,520	1.33
Scout24 AG	538	53,600	0.88
TransUnion	717	56,657	0.94
		352,029	5.81
Chemicals			
Borregaard ASA	3,177	63,933	1.06
Element Solutions, Inc.	2,393	69,636	1.15
UPL Ltd.	5,168	39,549	0.65
		173,118	2.86
Computer Software			
Kinaxis, Inc.	358	36,151	0.60
Manhattan Associates, Inc.	205	30,957	0.51
Netskope, Inc., "A"	3,092	45,916	0.76
Okta, Inc.	529	44,690	0.74
Pegasystems, Inc.	909	39,714	0.65
Totvs S.A.	5,700	48,273	0.80
		245,701	4.06
Computer Software - Systems			
Kardex AG	127	44,521	0.73
Q2 Holdings, Inc.	502	30,748	0.51
		75,269	1.24
Construction			
Allegion PLC	537	88,814	1.47
Breedon Group PLC	10,888	50,119	0.83

MFS Meridian Funds - Global New Discovery Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Construction, continued			
Equity Lifestyle Properties, Inc., REIT	1,220	77,067	1.27
James Hardie Industries PLC, GDR	1,922	44,341	0.73
Knife River Corp.	833	55,953	0.92
Mid-America Apartment Communities, Inc., REIT	439	58,958	0.97
QXO, Inc.	2,533	56,182	0.93
		431,434	7.12
Consumer Products			
Dabur India Ltd.	6,123	33,721	0.56
Consumer Services			
MakeMyTrip Ltd.	456	28,445	0.47
Containers			
Vidrala S.A.	303	31,714	0.52
Electrical Equipment			
Advanced Drainage Systems, Inc.	365	55,494	0.91
nVent Electric PLC	738	82,848	1.37
		138,342	2.28
Electronics			
ASM International N.V.	77	64,785	1.07
Chroma ATE, Inc.	2,000	62,281	1.03
Tekscend Photomask Corp.	2,400	46,756	0.77
TTM Technologies, Inc.	633	62,161	1.03
		235,983	3.90
Energy - Independent			
Matador Resources Co.	1,412	63,879	1.05
Engineering - Construction			
AtkinsRéalis Group, Inc.	601	42,178	0.70
Primoris Services Corp.	313	46,402	0.76
		88,580	1.46
Entertainment			
CTS Eventim AG	613	51,554	0.85
Food & Beverages			
Cranswick PLC	1,100	79,173	1.31
Toyo Suisan Kaisha Ltd.	700	49,890	0.82
Universal Robina Corp.	28,280	34,101	0.56
		163,164	2.69
Forest & Paper Products			
International Paper Co.	1,563	63,020	1.04
Gaming & Lodging			
Genius Sports Ltd.	3,745	32,581	0.54
Lottery Corp. Ltd.	17,512	62,802	1.04
Sands China Ltd.	22,800	49,703	0.82
		145,086	2.40
General Merchandise			
B&M European Value Retail S.A.	12,012	28,986	0.48
Insurance			
AUB Group Ltd.	2,922	61,469	1.01
AUB Group Ltd.	249	5,238	0.09
		66,707	1.10
Interactive Media Services			
Digital Garage, Inc.	1,400	22,778	0.38
Machinery & Tools			
AGCO Corp.	454	51,488	0.85
Azbil Corp.	5,800	50,482	0.83
Flowserve Corp.	1,001	78,228	1.29
Interpump Group S.p.A	775	44,903	0.74

MFS Meridian Funds - Global New Discovery Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Machinery & Tools, continued			
Kadant, Inc.	173	55,540	0.92
Nordson Corp.	265	72,751	1.20
RB Global, Inc.	1,002	113,797	1.88
Rosebank Industries PLC	3,465	16,547	0.27
Spirax Group PLC	425	42,250	0.70
Veralto Corp.	519	51,371	0.85
Zurn Elkay Water Solutions Corp.	976	45,003	0.74
		622,360	10.27
Medical & Health Technology & Services			
AS ONE Corp.	2,700	40,502	0.67
Charles River Laboratories International, Inc.	283	59,566	0.98
ICON PLC	218	39,294	0.65
Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	17,308	31,980	0.53
		171,342	2.83
Medical Equipment			
Bio-Techne Corp.	1,078	69,089	1.14
ConvaTec Group PLC	14,798	46,572	0.77
STERIS PLC	470	123,422	2.04
Tecan Group AG	165	29,028	0.48
		268,111	4.43
Metals & Mining			
Uranium Energy Corp.	2,645	45,600	0.75
Oil Services			
TechnipFMC PLC	2,265	126,206	2.08
Other Banks & Diversified Financials			
Bank of Cyprus Holdings PLC	5,575	61,722	1.02
Columbia Banking System, Inc.	1,191	35,063	0.58
GMO Patient Gateway, Inc.	1,000	57,741	0.95
Prosperity Bancshares, Inc.	473	32,642	0.54
Shizuoka Financial Group, Inc.	3,900	63,454	1.05
		250,622	4.14
Pollution Control			
Daiseki Co. Ltd.	1,900	42,602	0.70
GFL Environmental, Inc.	2,097	90,066	1.49
		132,668	2.19
Precious Metals & Minerals			
Alamos Gold, Inc.	1,042	38,614	0.64
Real Estate			
Swire Properties Ltd.	16,400	49,796	0.82
Real Estate - Office			
Highwoods Properties, Inc., REIT	1,233	31,873	0.53
Restaurants			
Aramark	1,868	71,899	1.18
Greggs PLC	1,926	42,352	0.70
U.S. Foods Holding Corp.	1,440	120,413	1.99
		234,664	3.87
Specialty Chemicals			
Croda International PLC	803	29,975	0.49
Symrise AG	588	49,528	0.82
		79,503	1.31
Specialty Stores			
ABC-Mart, Inc.	1,500	24,003	0.40
Burlington Stores, Inc.	320	94,675	1.56
Multiplan Empreendimentos Imobiliarios S.A.	10,824	67,749	1.12

MFS Meridian Funds - Global New Discovery Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Specialty Stores, continued			
ZOZO, Inc.	3,200	26,384	0.43
		212,811	3.51
Trucking			
XPO, Inc.	384	56,874	0.94
Total Common Stocks (Identified Cost, $5,245,150)		5,989,851	98.87
PREFERRED STOCKS			
Pharmaceuticals			
Sartorius AG (Identified Cost, $52,473)	192	53,665	0.89
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $5,297,623) (k)		6,043,516	99.76
OTHER ASSETS, LESS LIABILITIES		14,779	0.24
NET ASSETS		6,058,295	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Opportunistic Bond Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Aerospace & Defense				
HEICO Corp., 5.35%, 1/08/2033	USD	637,000	658,352	0.09
Huntington Ingalls Industries, Inc., 4.2%, 1/05/2030		200,000	198,442	0.03
Huntington Ingalls Industries, Inc., 5.749%, 15/01/2035		520,000	548,739	0.07
Thales S.A., 4.25%, 18/10/2031	EUR	600,000	755,011	0.10
TransDigm, Inc., 6.375%, 1/03/2029	USD	2,011,000	2,067,961	0.28
			4,228,505	0.57
Asset-Backed & Securitized				
AA Bond Co. Ltd., 5.5%, 31/07/2032	GBP	329,000	448,732	0.06
ACREC 2021-FL1 Ltd., "C", FLR, 5.941%, 16/10/2036	USD	1,022,500	1,022,391	0.14
Angel Oak Mortgage Trust, 2024-12, "A1", 5.653%, 25/10/2069		1,614,262	1,631,538	0.22
Angel Oak Mortgage Trust, 2024-9, "A1", 5.138%, 25/09/2069		1,505,428	1,511,809	0.20
Angel Oak Mortgage Trust, 2025-1, "A2", 5.844%, 25/01/2070		598,738	605,433	0.08
Arbor Realty Trust, Inc., CLO, 2022-FL1, "D", FLR, 6.707%, 15/01/2037		825,000	820,801	0.11
AREIT 2022-CRE6 Trust, "C", FLR, 5.852%, 20/01/2037		252,000	249,349	0.03
AREIT 2022-CRE6 Trust, "D", FLR, 6.552%, 20/01/2037		269,000	264,014	0.04
AREIT 2025-CRE10 Trust, "A", FLR, 5.063%, 17/12/2029		700,000	701,105	0.09
Bardot CLO Ltd., 2019-2A, "CRR", FLR, 5.219%, 22/10/2032		825,000	825,417	0.11
BSPRT 2024-FL11 Issuer Ltd., "A", FLR, 5.318%, 15/07/2039		1,339,500	1,344,524	0.18
BSPRT 2024-FL11 Issuer Ltd., "AS", FLR, 5.775%, 15/07/2039		835,000	838,654	0.11
Colt Funding LLC, 2024-1, "A1", 5.835%, 25/02/2069		400,171	402,790	0.05
Colt Funding LLC, 2024-4, "A1", 5.949%, 25/07/2069		623,153	631,057	0.09
Commercial Mortgage Pass-Through Certificates, 2020-BNK28, "AS", 2.14%, 15/03/2063		524,000	464,672	0.06
Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028		321,806	324,741	0.04
Empire District Bondco LLC, 4.943%, 1/01/2033		687,044	697,195	0.09
Fortress CBO Investments Ltd., 2022-FL3, "AS", FLR, 5.947%, 23/02/2039		300,585	300,270	0.04
Hartwick Park CLO Ltd., 2023-1A, "AR", FLR, 4.827%, 20/01/2037		1,033,000	1,035,936	0.14
Juniper Valley Park CLO Ltd., FLR, 5.117%, 20/07/2036		1,940,789	1,943,009	0.26
LoanCore 2021-CRE5 Ltd., "B", FLR, 5.795%, 15/07/2036		845,500	843,646	0.11
LoanCore 2025-CRE8 Ltd., "A", FLR, 5.06%, 17/08/2042		2,052,500	2,052,638	0.28
LoanCore 2025-CRE8 Ltd., "AS", FLR, 5.266%, 17/08/2042		2,747,500	2,750,932	0.37
MF1 2022-FL8 Ltd., "C", FLR, 5.873%, 19/02/2037		446,286	443,624	0.06
MF1 2024-FL14 LLC, "B", FLR, 6.364%, 19/03/2039		374,016	374,730	0.05

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Asset-Backed & Securitized, continued				
MF1 2025-FL20 LLC, "AS", FLR, 5.375%, 18/02/2043	USD	2,650,000	2,656,632	0.36
MF1 2025-FL20 LLC, "B", FLR, 5.625%, 18/02/2043		959,237	961,637	0.13
MF1 Multi-Family Housing Mortgage Trust, 2025-FL20, "A", FLR, 5.125%, 18/02/2043		700,000	701,044	0.09
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM4, "A1", 5.588%, 25/06/2070		1,713,962	1,733,570	0.23
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM6, "A1", 5.152%, 25/07/2070		1,205,316	1,213,466	0.16
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM6, "A1B", 5.152%, 25/07/2070		1,679,161	1,687,915	0.23
Neuberger Berman CLO Ltd., 2023-53A, "BR", FLR, 5.368%, 24/10/2037		863,874	866,718	0.12
OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063		334,386	336,906	0.05
OBX Trust, 2024-NQM1, "A1", 5.875%, 25/06/2064		549,919	556,747	0.08
OBX Trust, 2024-NQM1, "A2", 6.253%, 25/11/2063		60,304	60,812	0.01
OBX Trust, 2024-NQM2, "A1", 5.878%, 25/12/2063		813,955	820,387	0.11
OBX Trust, 2024-NQM3, "A1", 6.129%, 25/12/2063		172,514	174,431	0.02
OBX Trust, 2025-NQM18, "A1", 5.057%, 25/09/2065		512,317	515,519	0.07
OBX Trust, 2025-NQM18, "A1B", 5.057%, 25/09/2065		925,177	928,639	0.12
PFP III, 2025-12 Ltd., "A", FLR, 5.162%, 18/12/2042		700,000	698,819	0.09
Starwood Commercial Mortgage, 2021-FL2, "B", FLR, 5.591%, 18/04/2038		1,147,000	1,143,807	0.15
Starwood Commercial Mortgage, 2021-FL2, "C", FLR, 5.891%, 18/04/2038		238,000	237,473	0.03
TPG Real Estate Finance, 2025-FL7, "AS", FLR, 5.375%, 18/06/2043		872,774	872,773	0.12
Trinitas CLO Ltd., 2017-6A, "C1R4", FLR, 5.668%, 25/01/2034		1,585,366	1,586,782	0.21
Trinitas CLO Ltd., 2021-15A, "B1R", FLR, 5.319%, 22/04/2034		2,741,899	2,743,673	0.37
Verus Securitization Trust, 2024-1, "A1", 5.712%, 25/01/2069		468,839	471,806	0.06
			43,498,563	5.82
Automotive				
Dealer Tire LLC/DT Issuer LLC, 8%, 1/02/2028		1,393,000	1,390,772	0.19
Ford Motor Credit Co. LLC, 5.8%, 8/03/2029		791,000	813,158	0.11
Ford Motor Credit Co. LLC, 5.73%, 5/09/2030		385,000	394,166	0.05
Ford Motor Credit Co. LLC, 5.753%, 6/04/2033		339,000	342,160	0.05
Hyundai Capital America, 5.25%, 8/01/2027		160,000	161,937	0.02
Hyundai Capital America, 6.375%, 8/04/2030		455,000	485,999	0.06
Hyundai Capital America, 4.5%, 18/09/2030		379,000	379,139	0.05
New Flyer Holdings, Inc., 9.25%, 1/07/2030		829,000	893,145	0.12
Volkswagen Bank GmbH, 3.5%, 19/06/2031	EUR	500,000	598,500	0.08
Volkswagen Bank GmbH, 3.75%, 10/12/2032		300,000	358,438	0.05
			5,817,414	0.78
Broadcasting				
Arqiva Broadcast Finance PLC, 8.625%, 1/07/2030	GBP	1,300,000	1,781,342	0.24
Univision Communications, Inc., 8.5%, 31/07/2031	USD	1,565,000	1,632,071	0.22
WMG Acquisition Corp., 3.75%, 1/12/2029		828,000	796,758	0.11
WMG Acquisition Corp., 3.875%, 15/07/2030		176,000	168,925	0.02
			4,379,096	0.59
Brokerage & Asset Managers				
Charles Schwab Corp., 4.914% to 14/11/2035, FLR to 14/11/2036		1,001,000	992,131	0.13
Citadel Securities Global Holdings LLC, 5.5%, 18/06/2030		500,000	513,754	0.07
Jane Street Group/JSG Finance, Inc., 6.125%, 1/11/2032		1,620,000	1,649,981	0.22
Jefferies Financial Group Inc., 5.5%, 15/02/2036		643,000	634,716	0.09
Low Income Investment Fund, 3.386%, 1/07/2026		85,000	84,593	0.01
Low Income Investment Fund, 3.711%, 1/07/2029		230,000	221,376	0.03
LPL Holdings, Inc., 4%, 15/03/2029		830,000	818,521	0.11
LPL Holdings, Inc., 5.65%, 15/03/2035		375,000	382,140	0.05
LPL Holdings, Inc., 5.75%, 15/06/2035		180,000	184,901	0.02
LSEG Netherlands B.V., 3%, 6/11/2031	EUR	500,000	586,850	0.08
LSEG US Financial Corp., 5.297%, 28/03/2034	USD	497,000	510,788	0.07
The Carlyle Group, Inc., 5.05%, 19/09/2035		804,000	791,349	0.11
			7,371,100	0.99

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Building				
AmeriTex Holdco Intermediate LLC, 7.625%, 15/08/2033	USD	1,415,000	1,488,240	0.20
CRH Finance (U.K.) PLC, 4.125%, 2/12/2029	GBP	490,000	662,941	0.09
Ferguson Enterprises, Inc., 5%, 3/10/2034	USD	681,000	683,847	0.09
JH North America Holdings, Inc., 5.875%, 31/01/2031		372,000	378,335	0.05
JH North America Holdings, Inc., 6.125%, 31/07/2032		270,000	275,107	0.04
LBM Acquisition LLC, 6.25%, 15/01/2029		1,041,000	961,236	0.13
Quikrete Holdings, Inc., 6.375%, 1/03/2032		1,680,000	1,742,314	0.23
Vulcan Materials Co., 3.5%, 1/06/2030		514,000	497,833	0.07
Vulcan Materials Co., 5.7%, 1/12/2054		389,000	387,168	0.05
			7,077,021	0.95
Business Services				
Accenture Capital, Inc., 4.25%, 4/10/2031		191,000	191,024	0.03
Accenture Capital, Inc., 4.5%, 4/10/2034		193,000	189,814	0.03
ams-OSRAM AG, 10.5%, 30/03/2029	EUR	1,299,000	1,632,549	0.22
Experian Finance PLC, 3.51%, 15/12/2033		410,000	486,808	0.06
Experian Finance PLC, 3.375%, 10/10/2034		540,000	631,696	0.08
Fiserv, Inc., 4.4%, 1/07/2049	USD	483,000	380,013	0.05
Paychex, Inc., 5.1%, 15/04/2030		190,000	195,434	0.03
Paychex, Inc., 5.35%, 15/04/2032		507,000	524,127	0.07
Visa, Inc., 3.875%, 15/05/2044	EUR	270,000	313,078	0.04
			4,544,543	0.61
Cable TV				
CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 1/05/2032	USD	2,073,000	1,860,284	0.25
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.1%, 1/06/2029		175,000	182,836	0.02
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035		409,000	422,732	0.06
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.484%, 23/10/2045		365,000	343,530	0.04
Comcast Corp., 6.05%, 15/05/2055		516,000	511,146	0.07
Summer BidCo B.V., 10%, 15/02/2029	EUR	1,316,897	1,563,903	0.21
Summer BidCo B.V., 8.875%, 31/01/2031		1,039,000	1,247,700	0.17
Videotron Ltd., 3.625%, 15/06/2029	USD	719,000	702,414	0.09
			6,834,545	0.91
Chemicals				
Arkema S.A., 3.5%, 12/09/2034	EUR	400,000	465,229	0.06
F.I.S. Fabbrica Italiana Sintetici S.p.A., 5.25%, 5/02/2031		1,100,000	1,308,702	0.17
Maxam Prill S.à r.l., 6%, 15/07/2030		1,493,000	1,837,188	0.25
			3,611,119	0.48
Computer Software				
Fair Isaac Corp., 6%, 15/05/2033	USD	2,017,000	2,055,192	0.27
Microsoft Corp., 2.525%, 1/06/2050		585,000	354,543	0.05
Oracle Corp., 4.8%, 26/09/2032		202,000	195,561	0.03
Oracle Corp., 4%, 15/07/2046		299,000	206,300	0.03
Sage Group PLC, 2.875%, 8/02/2034	GBP	356,000	414,429	0.05
			3,226,025	0.43
Computer Software - Systems				
Apple, Inc., 4.5%, 23/02/2036	USD	405,000	407,588	0.06
Conglomerates				
Assa Abloy AB, 3.371%, 9/09/2032	EUR	380,000	452,693	0.06
CompoSecure Holdings LLC, 5.625%, 1/02/2033	USD	1,658,000	1,652,694	0.22
nVent Finance S.à r.l., 5.65%, 15/05/2033		358,000	373,295	0.05
Regal Rexnord Corp., 6.05%, 15/04/2028		381,000	394,951	0.05
Regal Rexnord Corp., 6.3%, 15/02/2030		231,000	244,922	0.03
Regal Rexnord Corp., 6.4%, 15/04/2033		150,000	160,294	0.02
Smiths Group PLC, 3.625%, 13/11/2033	EUR	630,000	740,161	0.10
Veralto Corp., 4.15%, 19/09/2031		289,000	356,360	0.05
Westinghouse Air Brake Technologies Corp., 5.611%, 11/03/2034	USD	449,000	469,600	0.06

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Conglomerates, continued				
Westinghouse Air Brake Technologies Corp., 5.5%, 29/05/2035	USD	529,000	549,291	0.08
			5,394,261	0.72
Construction				
Empire Communities Corp., 9.75%, 1/05/2029		1,300,000	1,343,324	0.18
Consumer Products				
Acushnet Co., 5.625%, 1/12/2033		1,831,000	1,848,211	0.25
L'Oréal S.A., 5%, 20/05/2035		558,000	567,931	0.07
Newell Brands, Inc., 6.375%, 15/05/2030		1,373,000	1,357,115	0.18
Prestige Consumer Healthcare, Inc., 3.75%, 1/04/2031		2,056,000	1,921,796	0.26
Unilever Capital Corp., 2.875%, 31/10/2032	EUR	820,000	957,159	0.13
			6,652,212	0.89
Consumer Services				
Amber Finco PLC, 6.625%, 15/07/2029		1,530,000	1,897,387	0.25
Booking Holdings, Inc., 3%, 7/11/2030		620,000	735,130	0.10
Booking Holdings, Inc., 3.25%, 21/11/2032		450,000	529,267	0.07
Booking Holdings, Inc., 4.125%, 9/05/2038		300,000	357,499	0.05
Eurofins Scientific SE, 3.875%, 5/02/2033		150,000	179,335	0.03
Meituan, 4.5%, 2/04/2028	USD	603,000	605,691	0.08
Pluxee N.V., 3.75%, 4/09/2032	EUR	400,000	475,329	0.06
			4,779,638	0.64
Electrical Equipment				
Arrow Electronics, Inc., 2.95%, 15/02/2032	USD	307,000	274,942	0.04
Electronics				
Broadcom, Inc., 4.55%, 15/02/2032		393,000	392,816	0.05
Broadcom, Inc., 5.2%, 15/07/2035		342,000	349,475	0.05
Broadcom, Inc., 5.7%, 15/01/2056		430,000	433,315	0.06
Intel Corp., 5.7%, 10/02/2053		389,000	367,237	0.05
			1,542,843	0.21
Emerging Market Quasi-Sovereign				
Abu Dhabi Developmental Holding Co. PJSC, 5.5%, 8/05/2034		476,000	497,912	0.07
Abu Dhabi Developmental Holding Co. PJSC, 5.5%, 8/05/2034		586,000	612,976	0.08
Abu Dhabi Developmental Holding Co. PJSC, 5.25%, 2/10/2054		411,000	391,991	0.05
Bank Gospodarstwa Krajowego (Republic of Poland), 5.75%, 9/07/2034		897,000	942,239	0.13
CEZ A.S. (Czech Republic), 4.125%, 5/09/2031	EUR	442,000	541,890	0.07
CEZ A.S. (Czech Republic), 4.125%, 30/04/2033		475,000	572,788	0.08
Chile Electricity Lux MPC S.à r.l., 5.58%, 20/10/2035	USD	265,881	272,775	0.04
Codelco, Inc. (Republic of Chile), 5.529%, 30/01/2037		448,000	450,240	0.06
Corporacion Financiera de Desarrollo S.A. (Republic of Peru), 5.5%, 6/05/2030		379,000	390,918	0.05
Development Bank of Kazakhstan JSC, 5.25%, 23/10/2029		349,000	357,413	0.05
Dua Capital Ltd. (Federation of Malaysia), 2.78%, 11/05/2031		1,278,000	1,177,526	0.16
Empresa Nacional del Petroleo (Republic of Chile), 5.95%, 30/07/2034		533,000	555,987	0.07
Export-Import Bank of India, 2.25%, 13/01/2031		588,000	528,415	0.07
Indian Railway Finance Corp., 2.8%, 10/02/2031		606,000	557,223	0.07
Navoi Mining & Metallurgical Co. (Republic of Uzbekistan), 6.7%, 17/10/2028		1,115,000	1,154,252	0.15
Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 6.75%, 2/05/2034		989,000	1,058,370	0.14
Oryx Funding Ltd. (Sultanate of Oman), 5.8%, 3/02/2031		1,221,000	1,255,261	0.17
Petroleos Mexicanos, 5.95%, 28/01/2031		650,000	634,082	0.09
Petroleos Mexicanos, 10%, 7/02/2033		306,000	356,727	0.05
PETRONAS Capital Ltd. (Federation of Malaysia), 5.34%, 3/04/2035		994,000	1,029,388	0.14
PT Perusahaan Listrik Negara (Republic of Indonesia), 5.45%, 3/02/2036		774,000	769,939	0.10
Saudi Arabian Oil Co., 5%, 2/02/2036		854,000	840,496	0.11
State Oil Company of the Azerbaijan Republic, 6.95%, 18/03/2030		843,000	909,665	0.12
Uzbek Industrial and Construction Bank, 8.95%, 24/07/2029		514,000	559,033	0.08
			16,417,506	2.20

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Emerging Market Sovereign				
Czech Republic, 3.5%, 30/05/2035	CZK	20,660,000	943,416	0.13
Dominican Republic, 5.3%, 21/01/2041	USD	637,000	577,759	0.08
Eagle Funding LuxCo S.à r.l. (United Mexican States), 5.5%, 17/08/2030		1,312,000	1,332,756	0.18
Federal Republic of Nigeria, 7.875%, 16/02/2032		419,000	436,543	0.06
Federative Republic of Brazil, 10%, 1/01/2035	BRL	80,024,000	12,703,616	1.70
Hellenic Republic (Republic of Greece), 3.625%, 15/06/2035	EUR	9,138,000	11,073,556	1.48
Hellenic Republic (Republic of Greece), 3.375%, 16/06/2036		3,104,000	3,657,139	0.49
Hellenic Republic (Republic of Greece), 4.125%, 15/06/2054		2,837,000	3,303,355	0.44
Kingdom of Saudi Arabia, 4.875%, 12/01/2036	USD	2,230,000	2,200,990	0.29
Kingdom of Thailand, 3.45%, 17/06/2043	THB	57,700,000	2,002,166	0.27
Oriental Republic of Uruguay, 8.25%, 21/05/2031	UYU	105,164,000	2,821,903	0.38
Oriental Republic of Uruguay, 9.75%, 20/07/2033		63,041,000	1,840,612	0.25
Oriental Republic of Uruguay, 8%, 29/10/2035		90,825,042	2,443,696	0.33
People's Republic of China, 3.13%, 21/11/2029	CNY	50,200,000	7,713,013	1.03
People's Republic of China, 1.43%, 25/01/2030		90,330,000	12,955,194	1.73
People's Republic of China, 2.88%, 25/02/2033		77,470,000	12,063,362	1.61
People's Republic of China, 1.83%, 25/08/2035		28,000,000	4,030,018	0.54
People's Republic of China, 1.98%, 25/04/2045		9,500,000	1,297,188	0.17
People's Republic of China, 2.15%, 25/08/2055		9,700,000	1,357,393	0.18
Republic of Bulgaria, 5%, 5/03/2037	USD	1,104,000	1,088,820	0.14
Republic of Chile, 4.7%, 1/09/2030	CLP	4,805,000,000	5,455,051	0.73
Republic of Chile, 2.55%, 27/07/2033	USD	350,000	302,050	0.04
Republic of Costa Rica, 7.3%, 13/11/2054		1,538,000	1,708,887	0.23
Republic of Cote d'Ivoire, 8.25%, 30/01/2037		532,000	573,998	0.08
Republic of Cote d'Ivoire, 6.875%, 17/10/2040	EUR	874,000	1,032,950	0.14
Republic of Guatemala, 6.05%, 6/08/2031	USD	1,387,000	1,438,638	0.19
Republic of Hungary, 6.125%, 22/05/2028		369,000	382,708	0.05
Republic of Hungary, 5.5%, 16/06/2034		881,000	889,565	0.12
Republic of Hungary, 6%, 26/09/2035		955,000	985,132	0.13
Republic of Korea, 1.875%, 10/06/2029	KRW	10,345,270,000	6,873,481	0.92
Republic of Korea, 2.5%, 10/09/2030		18,335,000,000	12,232,365	1.64
Republic of Korea, 1.5%, 10/12/2030		18,985,000,000	12,033,293	1.61
Republic of Paraguay, 6%, 9/02/2036	USD	323,000	342,393	0.05
Republic of Paraguay, 5.6%, 13/03/2048		1,300,000	1,235,130	0.16
Republic of Peru, 5.375%, 8/02/2035		795,000	809,708	0.11
Republic of Peru, 6.85%, 12/08/2035	PEN	20,594,000	6,580,708	0.88
Republic of Poland, 5.375%, 12/02/2035	USD	1,050,000	1,078,915	0.14
Republic of Poland, 5.5%, 18/03/2054		500,000	474,315	0.06
Republic of Romania, 6.375%, 30/01/2034		1,658,000	1,725,852	0.23
Republic of Serbia, 1.65%, 3/03/2033	EUR	405,000	408,023	0.05
Republic of Serbia, 6.5%, 26/09/2033	USD	200,000	215,236	0.03
Republic of Serbia, 6%, 12/06/2034		306,000	317,390	0.04
Republic of South Africa, 7.1%, 19/11/2036		1,371,000	1,453,071	0.19
Republic of South Africa, 8.75%, 28/02/2048	ZAR	173,330,000	10,597,475	1.42
Sultanate of Oman, 6.75%, 17/01/2048	USD	200,000	215,773	0.03
United Mexican States, 7.5%, 26/05/2033	MXN	53,300,000	2,878,889	0.38
United Mexican States, 6.125%, 9/02/2038	USD	423,000	421,308	0.06
			158,504,799	21.19
Energy - Independent				
Azule Energy Finance PLC, 8.25%, 22/01/2031		765,000	767,299	0.10
Chord Energy Corp., 6%, 1/10/2030		1,470,000	1,498,662	0.20
Comstock Resources, Inc., 6.75%, 1/03/2029		1,480,000	1,489,436	0.20
Occidental Petroleum Corp., 6.45%, 15/09/2036		497,000	530,144	0.07
Pioneer Natural Resources Co., 2.15%, 15/01/2031		532,000	483,167	0.06

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Energy - Independent, continued				
Santos Finance Ltd., 5.75%, 13/11/2035	USD	489,000	490,380	0.07
			5,259,088	0.70
Energy - Integrated				
BP Capital Markets B.V., 0.933%, 4/12/2040	EUR	470,000	356,077	0.05
BP Capital Markets PLC, 6%, 19/02/2173	GBP	490,000	689,649	0.09
Exxon Mobil Corp., 1.408%, 26/06/2039	EUR	700,000	610,333	0.08
Orlen S.A., 6%, 30/01/2035	USD	1,152,000	1,210,545	0.16
			2,866,604	0.38
Entertainment				
Pinnacle Bidco PLC, 10%, 11/10/2028	GBP	1,099,000	1,584,686	0.21
Royal Caribbean Cruises Ltd., 5.625%, 30/09/2031	USD	354,000	363,918	0.05
Royal Caribbean Cruises Ltd., 6%, 1/02/2033		314,000	323,674	0.04
Royal Caribbean Cruises Ltd., 5.375%, 15/01/2036		216,000	216,451	0.03
Six Flags Entertainment Corp., 6.625%, 1/05/2032		1,588,000	1,622,687	0.22
Viking Cruises Ltd. Co., 5.875%, 15/10/2033		712,000	721,820	0.10
Viking Ocean Cruises Ship VII Ltd., 5.625%, 15/02/2029		1,263,000	1,263,053	0.17
			6,096,289	0.82
Financial Institutions				
Avolon Holdings Funding Ltd., 4.375%, 1/05/2026		286,000	286,109	0.04
Avolon Holdings Funding Ltd., 4.95%, 15/10/2032		766,000	760,004	0.10
Azorra Finance Ltd., 7.75%, 15/04/2030		1,701,000	1,790,115	0.24
Fastighets AB Balder, 4%, 19/02/2032	EUR	230,000	275,136	0.04
Macquarie AirFinance Holdings Ltd., 5.15%, 17/03/2030	USD	193,000	195,410	0.02
Macquarie AirFinance Holdings Ltd., 6.5%, 26/03/2031		316,000	337,898	0.04
Muthoot Finance Ltd., 7.125%, 14/02/2028		484,000	495,731	0.07
PennyMac Financial Services, Inc., 6.875%, 15/02/2033		1,749,000	1,783,998	0.24
Shriram Finance Ltd., 6.15%, 3/04/2028		692,000	712,572	0.09
Shurgard Luxembourg S.à r.l., 3.625%, 22/10/2034	EUR	600,000	695,553	0.09
Shurgard Luxembourg S.à r.l., 4%, 27/05/2035		500,000	589,765	0.08
SMBC Aviation Capital Finance DAC, 5.25%, 26/11/2035	USD	1,022,000	1,018,525	0.14
Walker & Dunlop, Inc., 6.625%, 1/04/2033		1,431,000	1,466,894	0.20
			10,407,710	1.39
Food & Beverages				
Anheuser-Busch InBev S.A./N.V., 4.125%, 19/05/2045	EUR	150,000	173,039	0.02
Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038	USD	502,000	474,704	0.06
Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049		563,000	560,723	0.08
Bacardi-Martini B.V., 5.4%, 15/06/2033		1,149,000	1,156,371	0.16
Central American Bottling Corp., 5.25%, 27/04/2029		539,000	536,128	0.07
Fiesta Purchaser, Inc., 7.875%, 1/03/2031		1,527,000	1,570,497	0.21
Flowers Foods, Inc., 5.75%, 15/03/2035		580,000	577,543	0.08
Flowers Foods, Inc., 6.2%, 15/03/2055		162,000	148,522	0.02
Gruma S.A.B. de C.V., 5.39%, 9/12/2034		342,000	350,451	0.05
Heineken N.V., 3.505%, 3/05/2034	EUR	780,000	922,073	0.12
JBS N.V./JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 5.5%, 15/01/2036	USD	564,000	572,421	0.08
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.625%, 15/01/2032		352,000	330,518	0.04
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 6.5%, 1/12/2052		371,000	385,633	0.05
Kraft Heinz Foods Co., 4.375%, 1/06/2046		643,000	527,672	0.07
Magnum ICC Finance B.V., 3.75%, 26/11/2034	EUR	550,000	651,033	0.09
Magnum ICC Finance B.V., 4%, 26/11/2037		690,000	807,410	0.11
Mars, Inc., 4.8%, 1/03/2030	USD	459,000	468,951	0.06
Mars, Inc., 5.2%, 1/03/2035		734,000	751,504	0.10
Mars, Inc., 5.7%, 1/05/2055		677,000	674,749	0.09
Nestle Finance International Ltd., 3.5%, 14/01/2045	EUR	330,000	368,682	0.05
			12,008,624	1.61

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Forest & Paper Products				
Graphic Packaging International LLC, 1.512%, 15/04/2026	USD	606,000	602,001	0.08
Mondi Finance PLC, 3.75%, 18/05/2033	EUR	750,000	887,054	0.12
Smurfit Kappa Treasury Co., 3.489%, 24/11/2031		170,000	202,947	0.02
Veritiv Operating Co., 10.5%, 30/11/2030	USD	1,028,000	1,100,728	0.15
			2,792,730	0.37
Gaming & Lodging				
888 Acquisitions Ltd., 10.75%, 15/05/2030	GBP	1,294,000	1,597,749	0.21
Flutter Treasury DAC, 5.875%, 4/06/2031	USD	1,062,000	1,075,756	0.14
Las Vegas Sands Corp., 3.9%, 8/08/2029		879,000	856,596	0.12
			3,530,101	0.47
Industrial				
Booz Allen Hamilton, Inc., 5.95%, 15/04/2035		558,000	574,126	0.08
Multiversity S.p.A., 7.125%, 17/05/2031	EUR	1,470,000	1,833,389	0.24
Trustees of the University of Pennsylvania, 2.396%, 1/10/2050	USD	264,000	154,350	0.02
WSP Global, Inc., 5.548%, 22/11/2030	CAD	763,000	604,068	0.08
			3,165,933	0.42
Insurance				
Aviva PLC, 4.625%, 28/08/2056	EUR	870,000	1,066,464	0.14
Corebridge Financial, Inc., 4.35%, 5/04/2042	USD	629,000	537,950	0.07
Corebridge Global Funding, 4.9%, 21/08/2032		624,000	629,422	0.08
Mapfre S.A., 3.125%, 20/01/2032	EUR	600,000	711,089	0.10
Northwestern Mutual Life Insurance Co., 6.17%, 29/05/2055	USD	896,000	953,284	0.13
Sammons Financial Group, Inc., 6.875%, 15/04/2034		581,000	634,038	0.09
			4,532,247	0.61
Insurance - Health				
Bupa Finance PLC, 6.625%, 18/11/2045	GBP	160,000	218,843	0.03
Elevance Health, Inc., 5.375%, 15/06/2034	USD	309,000	317,402	0.04
Humana, Inc., 5.375%, 15/04/2031		253,000	259,137	0.03
Humana, Inc., 5.55%, 1/05/2035		714,000	715,977	0.10
UnitedHealth Group, Inc., 5.15%, 15/07/2034		735,000	749,866	0.10
			2,261,225	0.30
Insurance - Property & Casualty				
American International Group, Inc., 5.125%, 27/03/2033		413,000	422,907	0.06
Arthur J. Gallagher & Co., 5%, 15/02/2032		173,000	176,817	0.02
Arthur J. Gallagher & Co., 6.5%, 15/02/2034		361,000	396,937	0.05
Arthur J. Gallagher & Co., 5.75%, 2/03/2053		500,000	489,902	0.07
Asurion LLC, 8%, 31/12/2032		1,667,000	1,741,689	0.23
Baldwin Insurance Group Holdings LLC, 7.125%, 15/05/2031		1,689,000	1,736,839	0.23
Fairfax Financial Holdings Ltd., 4.25%, 6/12/2027	CAD	825,000	615,734	0.08
Fairfax Financial Holdings Ltd., 5.75%, 20/05/2035	USD	574,000	597,758	0.08
Fairfax Financial Holdings Ltd., 6.35%, 22/03/2054		612,000	640,518	0.09
Hub International Ltd., 7.25%, 15/06/2030		1,530,000	1,596,332	0.21
Liberty Mutual Group, Inc., 3.875%, 26/09/2035	EUR	680,000	796,423	0.11
Marsh & McLennan Cos., Inc., 4.85%, 15/11/2031	USD	349,000	357,181	0.05
Marsh & McLennan Cos., Inc., 5.4%, 15/03/2055		369,000	356,201	0.05
			9,925,238	1.33
International Market Quasi-Sovereign				
Aena SME S.A., 3.5%, 22/01/2036	EUR	300,000	352,663	0.05
Belfius Bank S.A. (Kingdom of Belgium), 4% to 29/04/2033, FLR to 29/04/2038		300,000	356,630	0.05
Electricite de France S.A., 4.625%, 25/01/2043		400,000	474,232	0.06
EnBW International Finance B.V. (Federal Republic of Germany), 4.3%, 23/05/2034		275,000	345,151	0.05
EnBW International Finance B.V. (Federal Republic of Germany), 3.75%, 20/11/2035		350,000	417,771	0.06
ESB Finance DAC (Republic of Ireland), 1.875%, 14/06/2031		300,000	334,567	0.04
Landsbankinn hf. (Republic of Iceland), 3.75%, 8/10/2029		589,000	710,461	0.09
Landsbankinn hf. (Republic of Iceland), 3.625%, 3/11/2032		330,000	387,252	0.05

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
International Market Quasi-Sovereign, continued				
Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 14/07/2032	EUR	610,000	723,486	0.10
NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028	USD	489,000	510,108	0.07
NBN Co. Ltd. (Commonwealth of Australia), 3.375%, 29/11/2032	EUR	710,000	849,909	0.11
NBN Co. Ltd. (Commonwealth of Australia), 3.75%, 22/03/2034		710,000	857,810	0.11
Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031	USD	480,000	431,358	0.06
P3 Group S.à r.l. (Grand Duchy of Luxembourg), 4%, 19/04/2032	EUR	450,000	542,362	0.07
P3 Group S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 2/04/2033		480,000	565,513	0.08
SPP-Distribucia A.S. (Republic of Slovakia), 1%, 9/06/2031		1,060,000	1,092,277	0.15
Swisscom Finance B.V., 3.625%, 17/11/2037		850,000	992,384	0.13
			9,943,934	1.33
International Market Sovereign				
Commonwealth of Australia, 2.75%, 21/05/2041	AUD	22,826,000	12,002,708	1.61
Federal Republic of Germany, 2.6%, 15/08/2035	EUR	2,715,000	3,163,286	0.42
Federal Republic of Germany, 2.5%, 15/08/2054		405,000	395,273	0.05
Government of Bermuda, 2.375%, 20/08/2030	USD	346,000	314,559	0.04
Government of Bermuda, 5%, 15/07/2032		1,461,000	1,475,128	0.20
Government of Canada, 2.75%, 1/12/2055	CAD	4,546,000	2,675,585	0.36
Government of Japan, 1.3%, 20/09/2030	JPY	1,310,000,000	8,341,643	1.12
Government of Japan, 0.3%, 20/12/2039		802,800,000	3,743,789	0.50
Government of Japan, 0.4%, 20/03/2050		1,103,350,000	3,573,197	0.48
Government of Japan, 2.4%, 20/03/2055		837,150,000	4,252,231	0.57
Government of New Zealand, 4.5%, 15/05/2030	NZD	4,733,000	2,920,469	0.39
Government of New Zealand, 1.5%, 15/05/2031		4,292,000	2,270,515	0.30
Kingdom of Spain, 3.15%, 30/04/2035	EUR	3,137,000	3,713,608	0.50
Kingdom of Spain, 3.9%, 30/07/2039		7,602,000	9,329,873	1.25
Republic of France, 2.7%, 25/02/2031		6,590,000	7,803,798	1.04
Republic of France, 3.5%, 25/11/2035		3,225,000	3,844,531	0.51
Republic of France, 4.1%, 25/05/2046		3,171,000	3,745,422	0.50
Republic of France, 3.25%, 25/05/2055		5,015,000	4,852,851	0.65
Republic of Iceland, 5%, 15/11/2028	ISK	320,600,000	2,489,377	0.33
Republic of Iceland, 6.5%, 24/01/2031		291,500,000	2,344,676	0.31
Republic of Italy, 2.85%, 1/02/2031	EUR	4,106,000	4,894,359	0.65
Republic of Italy, 1.45%, 1/03/2036		11,482,000	11,325,279	1.51
Republic of Italy, 4.1%, 30/04/2046		2,721,000	3,239,850	0.43
Republic of Italy, 4.3%, 1/10/2054		3,151,000	3,735,858	0.50
State of Israel, 5%, 13/01/2036	USD	1,489,000	1,466,304	0.20
United Kingdom Treasury, 4%, 22/10/2031	GBP	4,276,037	5,817,673	0.78
United Kingdom Treasury, 1.25%, 22/10/2041		1,063,000	865,019	0.12
United Kingdom Treasury, 1.5%, 22/07/2047		4,670,000	3,332,744	0.45
United Kingdom Treasury, 3.75%, 22/07/2052		5,886,000	6,316,839	0.84
			124,246,444	16.61
Internet				
Alphabet, Inc., 4%, 6/05/2054	EUR	199,000	220,348	0.03
Local Authorities				
Alliander N.V., 3.5%, 6/05/2037		380,000	443,792	0.06
Province of British Columbia, 2.95%, 18/06/2050	CAD	576,000	320,752	0.04
			764,544	0.10
Machinery & Tools				
CNH Industrial N.V., 3.875%, 3/09/2035	EUR	1,170,000	1,369,563	0.18
Ritchie Bros Holdings, Inc., 7.75%, 15/03/2031	USD	1,491,000	1,554,199	0.21
			2,923,762	0.39
Major Banks				
Bank of America Corp., 5.202% to 25/04/2028, FLR to 25/04/2029		171,000	175,162	0.02
Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032		623,000	571,686	0.08
Bank of America Corp., 5.464% to 9/05/2035, FLR to 9/05/2036		929,000	961,030	0.13

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Major Banks, continued				
Bankinter S.A., 3.25% to 3/11/2032, FLR to 3/11/2033	EUR	500,000	588,269	0.08
BNP Paribas, 6.875% to 15/12/2033, FLR to 15/06/2174	USD	515,000	519,662	0.07
Commonwealth Bank of Australia, 2.688%, 11/03/2031		1,152,000	1,049,549	0.14
Danske Bank A.S., 1.549% to 9/06/2028, FLR to 10/09/2027		338,000	333,035	0.04
Deutsche Bank AG, 5.373% to 10/01/2028, FLR to 10/01/2029		812,000	829,207	0.11
Deutsche Bank AG, 4.95% to 4/08/2030, FLR to 4/08/2031		497,000	502,809	0.07
Este Group Bank AG, 3.75%, 21/04/2036	EUR	400,000	474,497	0.06
Goldman Sachs Group, Inc., 4.692% to 23/10/2029, FLR to 23/10/2030	USD	567,000	574,695	0.08
Goldman Sachs Group, Inc., 5.016% to 23/10/2034, FLR to 23/10/2035		570,000	570,456	0.08
Goldman Sachs Group, Inc., 5.065% to 21/01/2036, FLR to 21/01/2037		590,000	587,470	0.08
HSBC Holdings PLC, 5.13% to 3/03/2030, FLR to 3/03/2031		608,000	623,157	0.08
JPMorgan Chase & Co., 5.581% to 22/04/2029, FLR to 22/04/2030		728,000	758,487	0.10
JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032		893,000	795,276	0.11
JPMorgan Chase & Co., 3.588%, 23/01/2036	EUR	940,000	1,106,146	0.15
JPMorgan Chase & Co., 5.502% to 24/01/2035, FLR to 24/01/2036	USD	910,000	946,454	0.13
mBank S.A., 4.034% to 27/09/2029, FLR to 27/09/2030	EUR	400,000	488,835	0.07
mBank S.A., 3.771%, 3/03/2032		100,000	118,803	0.02
Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032	USD	307,000	275,436	0.04
Mitsubishi UFJ Financial Group, Inc., 5.188%, 12/09/2036		788,000	797,229	0.11
Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031		982,000	953,463	0.13
Morgan Stanley, 3.149%, 7/11/2031	EUR	710,000	838,778	0.11
Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034	USD	1,178,000	1,219,519	0.16
Nationwide Building Society, 4%, 30/07/2035	EUR	620,000	750,143	0.10
Nationwide Building Society, 3.854% to 3/02/2036, FLR to 3/02/2037		550,000	653,239	0.09
NatWest Group PLC, 3.632%, 3/09/2034		1,080,000	1,283,058	0.17
NatWest Markets PLC, 3.125%, 13/01/2031		650,000	772,972	0.10
PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035	USD	597,000	626,294	0.08
PNC Financial Services Group, Inc., 5.575% to 29/01/2035, FLR to 29/01/2036		594,000	616,671	0.08
UBS Group AG, 3.125%, 13/02/2031	EUR	640,000	759,138	0.10
UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033	USD	955,000	856,347	0.11
UBS Group AG, 5.58%, 9/05/2036		350,000	362,831	0.05
UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171		780,000	712,380	0.09
Unicaja Banco S.A., 3.5% to 30/06/2030, FLR to 30/06/2031	EUR	500,000	600,821	0.08
UniCredit S.p.A., 2.875% to 15/07/2029, FLR to 15/07/2030		1,020,000	1,209,398	0.16
UniCredit S.p.A., 3.725%, 10/06/2035		850,000	1,011,546	0.13
Wells Fargo & Co., 3.526% to 24/03/2027, FLR to 24/03/2028	USD	349,000	347,160	0.05
Wells Fargo & Co., 5.244% to 24/01/2030, FLR to 24/01/2031		235,000	242,793	0.03
Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033		636,000	593,028	0.08
			28,056,929	3.75
Medical & Health Technology & Services				
Acadia Healthcare Co., Inc., 7.375%, 15/03/2033		1,469,000	1,451,071	0.19
Baxter International, Inc., 4.9%, 15/12/2030		169,000	170,260	0.02
Baxter International, Inc., 5.65%, 15/12/2035		215,000	216,826	0.03
CHS/Community Health Systems, Inc., 5.25%, 15/05/2030		1,645,000	1,551,094	0.21
Concentra, Inc., 6.875%, 15/07/2032		1,571,000	1,644,845	0.22
Encompass Health Corp., 4.75%, 1/02/2030		1,907,000	1,898,244	0.25
Gruppo San Donato S.p.A., 6.5%, 31/10/2031	EUR	1,377,000	1,654,792	0.22
HCA, Inc., 5.125%, 15/06/2039	USD	290,000	279,880	0.04
HCA, Inc., 5.7%, 15/11/2055		491,000	467,775	0.06
ICON Investments Six DAC, 5.809%, 8/05/2027		376,000	383,075	0.05
ICON Investments Six DAC, 5.849%, 8/05/2029		200,000	208,478	0.03
New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050		679,000	415,989	0.06
ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048		344,000	344,652	0.05
Thermo Fisher Scientific Finance I B.V., 3.628%, 1/12/2035	EUR	780,000	928,617	0.12

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Medical & Health Technology & Services, continued				
Thermo Fisher Scientific, Inc., 4.473%, 7/10/2032	USD	670,000	671,353	0.09
			12,286,951	1.64
Metals & Mining				
BHP Billiton Finance Ltd., 3.643%, 4/09/2035	EUR	870,000	1,030,028	0.14
FMG Resources Ltd., 5.875%, 15/04/2030	USD	1,614,000	1,660,708	0.22
Glencore Finance Co., 5.55%, 25/10/2042		46,000	45,007	0.00
Rio Tinto Finance (USA) PLC, 5%, 14/03/2032		554,000	570,271	0.08
Samarco Mineracao S.A., 9% (4% Cash + 5% PIK) to 30/12/2026, (5.5% Cash + 3.5% PIK) to 30/12/2027, 9.25% Cash to 30/12/2029, 9.5% Cash to 30/06/2031 (p)		979,545	983,383	0.13
			4,289,397	0.57
Midstream				
Antero Midstream Corp., 5.75%, 1/07/2034		1,907,000	1,926,234	0.26
Cheniere Energy Partners LP, 5.55%, 30/10/2035		638,000	652,546	0.09
Columbia Pipelines Operating Co. LLC, 6.036%, 15/11/2033		188,000	200,724	0.03
Columbia Pipelines Operating Co. LLC, 6.544%, 15/11/2053		511,000	544,357	0.07
Eastern Energy Gas Holdings LLC, 5.65%, 15/10/2054		564,000	548,989	0.07
Energy Transfer LP, 5.95%, 15/05/2054		601,000	573,004	0.08
Pembina Pipeline Corp., 5.22%, 28/06/2033	CAD	466,000	364,282	0.05
Pembina Pipeline Corp., 4.81%, 25/03/2044		728,000	513,377	0.07
Plains All American Pipeline LP, 5.7%, 15/09/2034	USD	458,000	472,306	0.06
Plains All American Pipeline LP, 5.6%, 15/01/2036		305,000	309,444	0.04
Sunoco LP, 7.25%, 1/05/2032		1,885,000	1,993,617	0.27
Tallgrass Energy Partners LP, 7.375%, 15/02/2029		1,288,000	1,335,233	0.18
Tallgrass Energy Partners LP, 6.75%, 15/03/2034		779,000	792,797	0.10
Targa Resources Corp., 4.2%, 1/02/2033		182,000	174,108	0.02
Targa Resources Corp., 4.95%, 15/04/2052		535,000	456,791	0.06
Venture Global LNG, Inc., 8.125%, 1/06/2028		1,107,000	1,133,233	0.15
Venture Global LNG, Inc., 8.375%, 1/06/2031		728,000	744,609	0.10
			12,735,651	1.70
Mortgage-Backed				
Fannie Mae, 3.5%, 1/12/2047		94,424	89,496	0.01
Fannie Mae, 2%, 25/09/2050 (i)		732,513	97,607	0.01
Fannie Mae, 4%, 25/09/2050 (i)		766,036	147,164	0.02
Fannie Mae, 2.5%, 25/02/2051 (i)		444,069	63,490	0.01
Fannie Mae, 3%, 1/05/2052		168,055	149,650	0.02
Fannie Mae, 4.397%, 25/09/2052		3,762,094	3,735,961	0.50
Fannie Mae, 4.497%, 25/10/2052		1,415,704	1,410,565	0.19
Fannie Mae, 5.5%, 1/03/2053		29,869	30,429	0.00
Fannie Mae, 4%, 1/12/2054		936,134	894,713	0.12
Fannie Mae, 5.097%, 25/12/2054		716,359	724,241	0.10
Fannie Mae, 5.147%, 25/01/2055		1,140,645	1,154,476	0.15
Fannie Mae, 5%, 1/04/2055–1/08/2055		944,156	946,325	0.13
Fannie Mae, 4.897%, 25/10/2055		1,964,083	1,981,606	0.27
Fannie Mae, UMBS, 2.5%, 1/07/2037–1/04/2052		3,615,484	3,088,749	0.39
Fannie Mae, UMBS, 3.5%, 1/05/2049–1/05/2052		548,339	512,674	0.07
Fannie Mae, UMBS, 2%, 1/02/2051–1/04/2052		2,110,004	1,726,043	0.24
Fannie Mae, UMBS, 3%, 1/05/2051–1/12/2051		1,191,971	1,058,549	0.15
Fannie Mae, UMBS, 4%, 1/06/2052–1/07/2053		887,492	848,768	0.11
Fannie Mae, UMBS, 4.5%, 1/08/2052		169,768	166,851	0.02
Fannie Mae, UMBS, 5%, 1/09/2052–1/04/2053		711,056	713,029	0.10
Fannie Mae, UMBS, 5.5%, 1/11/2052–1/12/2054		3,320,098	3,371,794	0.46
Fannie Mae, UMBS, 6%, 1/12/2052–1/11/2053		615,205	631,235	0.09
Freddie Mac, 0.124%, 25/02/2028 (i)		17,700,000	52,330	0.01
Freddie Mac, 0.107%, 25/04/2028 (i)		8,063,000	25,528	0.00
Freddie Mac, 0.424%, 25/10/2028 (i)		4,877,343	54,977	0.01

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Freddie Mac, 0.558%, 25/01/2030 (i)	USD	2,800,032	58,873	0.01
Freddie Mac, 1.314%, 25/01/2030 (i)		5,156,505	239,238	0.03
Freddie Mac, 1.584%, 25/01/2030 (i)		6,708,437	360,262	0.05
Freddie Mac, 1.11%, 25/06/2030 (i)		3,875,347	159,650	0.02
Freddie Mac, 1.369%, 25/06/2030 (i)		6,554,725	322,846	0.04
Freddie Mac, 0.32%, 25/06/2032 (i)		10,690,937	205,302	0.03
Freddie Mac, 0.154%, 25/11/2032 (i)		14,438,386	177,316	0.02
Freddie Mac, 0.128%, 25/08/2033 (i)		11,377,213	135,919	0.02
Freddie Mac, 0.905%, 25/09/2034 (i)		2,783,952	188,187	0.03
Freddie Mac, 0.103%, 25/07/2035 (i)		38,545,253	510,062	0.07
Freddie Mac, 0.053%, 25/11/2035 (i)		31,773,942	311,550	0.04
Freddie Mac, 2.5%, 25/11/2050 (i)		1,333,179	217,115	0.03
Freddie Mac, 3%, 25/10/2052 (i)		449,775	73,596	0.01
Freddie Mac, 4.997%, 25/08/2054		1,435,718	1,449,730	0.19
Freddie Mac, 5%, 1/04/2055		398,068	398,178	0.05
Freddie Mac, 7.647%, 25/09/2055		556,196	580,073	0.08
Freddie Mac, 4%, 1/11/2055–1/01/2056		1,007,591	963,009	0.13
Freddie Mac, UMBS, 4.5%, 1/07/2038		202,474	202,932	0.03
Freddie Mac, UMBS, 4%, 1/12/2047–1/06/2052		440,034	423,608	0.05
Freddie Mac, UMBS, 3%, 1/06/2050–1/06/2053		4,866,633	4,327,591	0.59
Freddie Mac, UMBS, 2%, 1/09/2051–1/03/2052		2,636,483	2,146,034	0.29
Freddie Mac, UMBS, 2.5%, 1/10/2051–1/09/2052		1,064,015	908,030	0.10
Freddie Mac, UMBS, 5%, 1/08/2052–1/10/2053		705,519	707,914	0.09
Freddie Mac, UMBS, 5.5%, 1/09/2052–1/10/2053		1,481,506	1,505,491	0.20
Freddie Mac, UMBS, 6%, 1/11/2052–1/10/2053		807,832	830,114	0.11
Freddie Mac, UMBS, 6.5%, 1/11/2053–1/11/2054		801,426	833,893	0.11
Ginnie Mae, 4.089%, 20/10/2045		480,764	470,976	0.06
Ginnie Mae, 2.5%, 20/08/2051–20/08/2052		1,201,595	1,044,366	0.14
Ginnie Mae, 2%, 20/02/2052–20/06/2052		1,261,958	1,050,261	0.15
Ginnie Mae, 3%, 20/04/2052–20/11/2052		860,119	777,406	0.10
Ginnie Mae, 4%, 20/07/2052–20/11/2052		292,954	279,238	0.04
Ginnie Mae, 4.5%, 20/09/2052–20/12/2052		739,808	727,986	0.10
Ginnie Mae, 5%, 20/01/2053–20/04/2053		479,394	481,410	0.06
Ginnie Mae, 5.5%, 20/02/2053–20/10/2053		571,222	581,080	0.08
Ginnie Mae, 5.003%, 20/10/2053		732,584	739,120	0.10
Ginnie Mae, 5.053%, 20/10/2053		745,626	752,966	0.10
Ginnie Mae, 4.903%, 20/12/2053		1,193,020	1,201,708	0.16
Ginnie Mae, 4.753%, 20/10/2054		528,598	530,813	0.07
Ginnie Mae, 3.5%, 20/05/2055–20/10/2055		770,227	706,077	0.09
Ginnie Mae, 7.653%, 20/05/2055		704,985	718,079	0.10
Ginnie Mae, 6.02%, 20/06/2055		790,119	797,664	0.11
Ginnie Mae, 6.095%, 20/06/2055		791,045	774,049	0.10
Ginnie Mae, 1.647%, 20/07/2055 (i)		1,458,561	66,954	0.01
			53,612,916	7.17
Municipals				
Iowa Student Loan Liquidity Corp. Rev., Taxable, "A", 5.08%, 1/12/2039		185,000	177,273	0.03
Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.641%, 1/07/2037		535,000	470,226	0.06
Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 4.949%, 1/07/2038		825,000	801,433	0.11
Massachusetts Housing Finance Agency, Single Family Housing Rev., Taxable, "226", 5.562%, 1/12/2052		505,000	518,825	0.07
Michigan Finance Authority, Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040		470,000	397,175	0.05
National Finance Authority, NH, Utility Refunding Rev., Taxable (Wheeling Power Co. Project), "A", 6.89%, 1/04/2034		340,000	358,522	0.05
Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028		159,000	157,971	0.02
			2,881,425	0.39

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Natural Gas - Distribution				
Boston Gas Co., 5.843%, 10/01/2035	USD	757,000	799,721	0.11
Engie S.A., 3.25%, 11/01/2032	EUR	600,000	710,962	0.09
Sempra, 6.875% to 1/10/2029, FLR to 1/10/2054	USD	253,000	259,338	0.03
Vier Gas Transport GmbH, 3.375%, 11/11/2031	EUR	700,000	832,046	0.11
Vier Gas Transport GmbH, 3.625%, 8/09/2033		600,000	711,385	0.10
			3,313,452	0.44
Network & Telecom				
Iliad Holding S.A.S., 6.875%, 15/04/2031		1,422,000	1,797,102	0.24
NTT Finance Corp., 5.171%, 16/07/2032	USD	946,000	971,034	0.13
NTT Finance Corp., 3.678%, 16/07/2033	EUR	230,000	276,391	0.04
NTT Finance Corp., 4.091%, 16/07/2037		172,000	207,632	0.03
Orange S.A., 3.125%, 13/11/2031		600,000	711,232	0.09
			3,963,391	0.53
Oils				
Marathon Petroleum Corp., 5.7%, 1/03/2035	USD	367,000	379,250	0.05
Other Banks & Diversified Financials				
AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029		1,033,000	1,095,860	0.15
AIB Group PLC, 3.75% to 20/03/2032, FLR to 20/03/2033	EUR	910,000	1,100,591	0.15
AIB Group PLC, 5.871% to 28/03/2034, FLR to 28/03/2035	USD	600,000	633,499	0.08
BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039		457,000	499,067	0.07
BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032		1,160,000	1,033,295	0.14
CaixaBank S.A., 3.375%, 26/06/2035	EUR	1,600,000	1,880,895	0.25
CaixaBank S.A., 3.75%, 27/01/2036		500,000	594,437	0.08
Commerzbank AG, 3.75% to 6/06/2033, FLR to 6/06/2034		300,000	357,980	0.05
Commerzbank AG, 3.875%, 15/10/2035		300,000	359,041	0.05
Deutsche Bank AG, 3%, 7/02/2031		600,000	709,768	0.09
M&T Bank Corp., 4.553% to 16/08/2027, FLR to 16/08/2028	USD	275,000	276,809	0.04
M&T Bank Corp., 6.082% to 13/03/2031, FLR to 13/03/2032		859,000	912,409	0.12
PKO Bank Polski S.A., 3.875% to 12/09/2026, FLR to 12/09/2027	EUR	390,000	465,659	0.06
			9,919,310	1.33
Pharmaceuticals				
AbbVie, Inc., 5.35%, 15/03/2044	USD	356,000	352,107	0.05
AbbVie, Inc., 5.4%, 15/03/2054		395,000	383,103	0.05
BMS Ireland Capital Funding DAC, 3.363%, 10/11/2033	EUR	440,000	520,172	0.07
Eli Lilly & Co., 5.5%, 12/02/2055	USD	336,000	334,319	0.04
Merck & Co., Inc., 4.75%, 4/12/2035		719,000	712,849	0.10
Roche Holdings, Inc., 5.489%, 13/11/2030		445,000	469,904	0.06
Roche Holdings, Inc., 5.593%, 13/11/2033		474,000	505,978	0.07
Sandoz Finance B.V., 4%, 26/03/2035	EUR	260,000	314,770	0.04
			3,593,202	0.48
Precious Metals & Minerals				
Eldorado Gold Corp., 6.25%, 1/09/2029	USD	1,112,000	1,117,564	0.15
Northern Star Resources Ltd. Co., 6.125%, 11/04/2033		757,000	798,311	0.11
			1,915,875	0.26
Printing & Publishing				
Informa PLC, 3.375%, 9/06/2031	EUR	310,000	368,215	0.05
News Corp., 3.875%, 15/05/2029	USD	1,024,000	997,651	0.13
			1,365,866	0.18
Railroad & Shipping				
Burlington Northern Sante Fe LLC, 5.5%, 15/03/2055		843,000	830,171	0.11
Union Pacific Corp., 3.25%, 5/02/2050		1,108,000	765,713	0.10
			1,595,884	0.21
Real Estate - Office				
Boston Properties LP, REIT, 3.65%, 1/02/2026		349,000	349,000	0.05
Boston Properties LP, REIT, 2.75%, 1/10/2026		418,000	414,274	0.05

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Real Estate - Office, continued				
COPT Defense Properties, 4.5%, 15/10/2030	USD	273,000	272,343	0.04
Corporate Office Property LP, REIT, 2.25%, 15/03/2026		556,000	554,793	0.07
Corporate Office Property LP, REIT, 2.75%, 15/04/2031		152,000	138,810	0.02
Cousins Properties, Inc., REIT, 5.875%, 1/10/2034		295,000	307,846	0.04
Highwoods Realty LP, 5.35%, 15/01/2033		571,000	572,687	0.08
			2,609,753	0.35
Real Estate - Other				
Lexington Realty Trust Co., 2.7%, 15/09/2030		525,000	481,137	0.07
RHP Hotel Properties LP/RHP Finance Corp., 7.25%, 15/07/2028		1,623,000	1,671,008	0.22
			2,152,145	0.29
Real Estate - Retail				
Hammerson PLC, 3.5%, 15/04/2032	EUR	630,000	737,919	0.10
Hammerson PLC, 5.875%, 8/10/2036	GBP	414,000	568,873	0.08
Klepierre S.A., 3.75%, 30/09/2037	EUR	300,000	352,185	0.05
STORE Capital Corp., REIT, 4.625%, 15/03/2029	USD	384,000	383,117	0.05
STORE Capital Corp., REIT, 2.75%, 18/11/2030		678,000	617,593	0.08
STORE Capital Corp., REIT, 2.7%, 1/12/2031		51,000	45,138	0.00
WEA Finance LLC, REIT, 2.875%, 15/01/2027		696,000	686,809	0.09
			3,391,634	0.45
Restaurants				
Fertitta Entertainment LLC, 6.75%, 15/01/2030		1,110,000	1,049,689	0.14
Retailers				
Beach Acquisition Bidco LLC, 10%, 15/07/2033 (p)		1,536,802	1,691,005	0.23
El Corte Inglés S.A., 3.5%, 24/07/2033	EUR	600,000	702,738	0.09
Home Depot, Inc., 3.625%, 15/04/2052	USD	857,000	629,879	0.08
			3,023,622	0.40
Specialty Chemicals				
Linde PLC, 3.4%, 14/02/2036	EUR	400,000	467,960	0.06
Linde PLC, 3.75%, 20/11/2038		200,000	234,943	0.03
			702,903	0.09
Specialty Stores				
Carvana Co., 9%, 1/06/2031	USD	1,570,394	1,727,540	0.23
DICK'S Sporting Goods, 4.1%, 15/01/2052		848,000	620,114	0.08
			2,347,654	0.31
Supermarkets				
KeHE Distributors LLC/KeHE Finance Corp., 9%, 15/02/2029		1,571,000	1,646,039	0.22
Kroger Co., 5.5%, 15/09/2054		508,000	484,698	0.06
Tesco Corporate Treasury Services PLC, 3.375%, 6/05/2032	EUR	290,000	344,693	0.05
Tesco Corporate Treasury Services PLC, 5.125%, 22/05/2034	GBP	810,000	1,092,263	0.15
			3,567,693	0.48
Telecommunications - Wireless				
America Movil B.V., 3%, 30/09/2030	EUR	700,000	828,922	0.11
American Tower Corp., 3.625%, 30/05/2032		870,000	1,043,259	0.14
Cellnex Finance Co. S.A., 3%, 19/01/2031		300,000	352,372	0.05
Cellnex Finance Co. S.A., 3.5%, 22/05/2032		400,000	474,520	0.06
Millicom International Cellular S.A., 5.125%, 15/01/2028	USD	365,400	364,667	0.05
Odido Group Holding B.V., 5.5%, 15/01/2030	EUR	1,400,000	1,673,406	0.22
T-Mobile USA, Inc., 3.875%, 15/04/2030	USD	487,000	478,654	0.07
T-Mobile USA, Inc., 5.05%, 15/07/2033		515,000	523,301	0.07
T-Mobile USA, Inc., 5.75%, 15/01/2034		161,000	169,953	0.02
T-Mobile USA, Inc., 3.5%, 11/02/2037	EUR	890,000	1,020,243	0.14
			6,929,297	0.93
Telephone Services				
Deutsche Telekom AG, 3.625%, 3/02/2045		250,000	273,412	0.04
Koninklijke KPN N.V., 3.375%, 17/02/2035		400,000	463,164	0.06

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Telephone Services, continued				
TELUS Corp., 2.85%, 13/11/2031	CAD	1,010,000	711,758	0.09
			1,448,334	0.19
Tobacco				
B.A.T. International Finance PLC, 4.125%, 12/04/2032	EUR	790,000	967,794	0.13
Imperial Brands Finance PLC, 3.875%, 2/08/2033		480,000	565,921	0.08
Japan Tobacco, Inc., 5.25%, 15/06/2030	USD	537,000	554,854	0.07
			2,088,569	0.28
Transportation - Services				
Aeroporti Di Roma S.p.A, 3.625%, 15/06/2032	EUR	540,000	648,710	0.09
Autoroutes du Sud de la France S.A., 3.375%, 19/01/2034		500,000	588,700	0.08
Edge Finco PLC, 8.125%, 15/08/2031	GBP	1,301,000	1,898,219	0.25
Element Fleet Management Corp., 6.271%, 26/06/2026	USD	348,000	350,501	0.05
Element Fleet Management Corp., 6.319%, 4/12/2028		530,000	558,501	0.07
Heathrow Funding Ltd., 5.625%, 5/02/2034	GBP	400,000	543,524	0.07
Heathrow Funding Ltd., 3.875%, 16/01/2038	EUR	480,000	565,268	0.08
Heathrow Funding Ltd., 5.875%, 13/05/2041	GBP	440,000	593,210	0.08
Toll Road Investors Partnership II LP, Capital Appreciation, NPFG, 0%, 15/02/2043	USD	1,594,023	550,576	0.07
Transurban Finance Co. Pty Ltd., 4.225%, 26/04/2033	EUR	470,000	584,918	0.08
Transurban Finance Co. Pty Ltd., 4.033%, 26/11/2037		510,000	606,534	0.08
			7,488,661	1.00
U.S. Treasury Obligations				
U.S. Treasury Bonds, 3.875%, 15/05/2043	USD	14,051,000	12,561,923	1.68
U.S. Treasury Bonds, 4.75%, 15/11/2053		2,988,000	2,918,786	0.39
U.S. Treasury Notes, 3.625%, 30/09/2030		5,981,000	5,940,815	0.79
U.S. Treasury Notes, 4.25%, 15/05/2035		4,665,000	4,675,205	0.63
			26,096,729	3.49
Utilities - Electric Power				
Adani Transmission Step-One Ltd., 4.25%, 21/05/2036		465,500	423,263	0.06
Adani Transmission Step-One Ltd., 4.25%, 21/05/2036		522,690	473,851	0.06
AEP Transmission Co. LLC, 5.375%, 15/06/2035		575,000	591,292	0.08
Algonquin Power & Utilities Corp., 5.365%, 15/06/2026		150,000	150,674	0.02
American Transmission Systems, Inc., 2.65%, 15/01/2032		374,000	337,305	0.04
Amprion GmbH, 3.875%, 5/06/2036	EUR	900,000	1,069,392	0.14
Berkshire Hathaway Energy Co., 5.15%, 15/11/2043	USD	99,000	94,709	0.01
Berkshire Hathaway Energy Co., 4.6%, 1/05/2053		382,000	321,213	0.04
Bruce Power LP, 2.68%, 21/12/2028	CAD	413,000	299,796	0.04
Bruce Power LP, 4.7%, 21/06/2031		172,000	132,032	0.02
Bruce Power LP, 4.27%, 21/12/2034		696,000	511,922	0.07
Clearway Energy Operating LLC, 3.75%, 15/02/2031	USD	2,047,000	1,917,125	0.26
ContourGlobal Power Holdings S.A., 5%, 28/02/2030	EUR	1,408,000	1,713,254	0.23
Duke Energy Florida LLC, 6.2%, 15/11/2053	USD	673,000	720,634	0.10
E.ON International Finance B.V., 3.5%, 3/09/2035	EUR	1,020,000	1,199,141	0.16
E.ON International Finance B.V., 5.875%, 30/10/2037	GBP	800,000	1,105,955	0.15
Elia Transmission Belgium S.A., 3.5%, 8/10/2035	EUR	300,000	351,023	0.05
Enel Finance International N.V., 2.5%, 12/07/2031	USD	875,000	787,693	0.10
Enel Finance International N.V., 5.75%, 14/09/2040	GBP	760,000	1,020,846	0.14
Enel Finance International N.V., 5.75%, 30/09/2055	USD	200,000	194,665	0.02
Energuate Trust, 6.35%, 15/09/2035		657,000	656,578	0.09
ENGIE Energia Chile S.A., 3.4%, 28/01/2030		930,000	881,411	0.12
ENGIE Energia Chile S.A., 6.375%, 17/04/2034		200,000	213,552	0.03
Eversource Energy, 4.45%, 15/12/2030		199,000	198,669	0.03
Eversource Energy, 5.5%, 1/01/2034		389,000	400,172	0.05
Florida Power & Light Co., 2.875%, 4/12/2051		357,000	228,022	0.03
Georgia Power Co., 4.95%, 17/05/2033		420,000	428,760	0.06
Hawaiian Electric Co., Inc., 6%, 1/10/2033		1,677,000	1,702,509	0.23

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Utilities - Electric Power, continued				
Jersey Central Power & Light Co., 2.75%, 1/03/2032	USD	239,000	215,660	0.03
National Grid North America, Inc., 3.917%, 3/06/2035	EUR	1,250,000	1,496,294	0.20
Northern States Power Co. of Minnesota, 5.05%, 15/05/2035	USD	451,000	458,312	0.06
Oncor Electric Delivery Co. LLC, 5.35%, 1/04/2035		467,000	479,103	0.06
Pacific Gas & Electric Co., 6.1%, 15/01/2029		197,000	206,609	0.03
Pacific Gas & Electric Co., 6.4%, 15/06/2033		142,000	153,015	0.02
PG&E Corp., 5.25%, 1/07/2030		2,031,000	2,018,693	0.27
PPL Electric Utilities Corp. 1st Mortgage, 5.25%, 15/05/2053		779,000	743,385	0.10
PSEG Power LLC, 5.2%, 15/05/2030		811,000	831,965	0.11
SSE PLC, 3.5%, 18/03/2032	EUR	770,000	925,984	0.12
Star Energy Geothermal (Wayang Windu) Ltd., 6.75%, 24/04/2033	USD	318,750	327,011	0.04
Terna Rete Elettrica Nazionale S.p.A., 3%, 22/07/2031	EUR	570,000	670,828	0.09
Vistra Operations Co. LLC, 4.7%, 31/01/2031	USD	596,000	595,165	0.08
Vistra Operations Co. LLC, 5.35%, 31/01/2036		596,000	592,793	0.08
Xcel Energy, Inc., 4.6%, 1/06/2032		231,000	229,866	0.03
Xcel Energy, Inc., 5.6%, 15/04/2035		276,000	285,053	0.04
XPLR Infrastructure Operating Partners LP, 8.375%, 15/01/2031		1,342,000	1,409,663	0.19
			29,764,857	3.98
Utilities - Gas				
APA Infrastructure Ltd., 5.125%, 16/09/2034		405,000	405,895	0.05
APA Infrastructure Ltd., 2.5%, 15/03/2036	GBP	920,000	953,438	0.13
APA Infrastructure Ltd., 5.75%, 16/09/2044	USD	253,000	254,157	0.03
EP Infrastructure A.S., 2.045%, 9/10/2028	EUR	799,000	919,812	0.12
EP Infrastructure A.S., 4.125%, 27/02/2033		920,000	1,090,558	0.15
EP Infrastructure A.S., 4.375%, 29/01/2034		344,000	409,707	0.06
Spire, Inc., 6.25%, 1/06/2056	USD	778,000	775,297	0.10
			4,808,864	0.64
Utilities - Other				
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2035	EUR	790,000	945,816	0.12
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2037		430,000	502,784	0.07
			1,448,600	0.19
Total Bonds (Identified Cost, $714,643,477)			725,678,368	97.03
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $3,949,614)	USD	3,950,000	3,948,854	0.53
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $718,593,091)			729,627,222	97.56

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
PUT OPTIONS PURCHASED				
OTC Swaptions				
iTraxx Europe Crossover Series 44 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – 15/04/2026 @ 3.25% (Premiums Paid, $398,859)	64,950,000	N/A	222,620	0.03
Total Investments (Identified Cost, $718,991,950)			729,849,842	97.59
OTHER ASSETS, LESS LIABILITIES			18,027,944	2.41
NET ASSETS			747,877,786	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Research Focused Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Babcock International Group PLC	86,488	1,698,263	1.36
RTX Corp.	14,417	2,896,808	2.31
		4,595,071	3.67
Alcoholic Beverages			
Pernod Ricard S.A.	11,108	988,568	0.79
Apparel Manufacturers			
Compagnie Financiere Richemont S.A.	6,111	1,182,201	0.94
LVMH Moet Hennessy Louis Vuitton SE	3,576	2,318,205	1.85
		3,500,406	2.79
Broadcasting			
Spotify Technology S.A.	2,825	1,413,489	1.13
Brokerage & Asset Managers			
Barclays PLC	456,690	3,038,322	2.42
Charles Schwab Corp.	25,340	2,633,333	2.10
Euronext N.V.	18,167	2,538,887	2.03
		8,210,542	6.55
Business Services			
Accenture PLC, "A"	7,527	1,984,418	1.58
Computer Software			
Cadence Design Systems, Inc.	3,815	1,130,614	0.90
Microsoft Corp.	17,546	7,549,868	6.02
Salesforce, Inc.	6,049	1,284,142	1.03
		9,964,624	7.95
Computer Software - Systems			
Hitachi Ltd.	164,600	5,701,865	4.55
Shopify, Inc.	8,737	1,146,556	0.91
		6,848,421	5.46
Construction			
CRH PLC	21,779	2,665,968	2.13
James Hardie Industries PLC, GDR	59,277	1,367,525	1.09
		4,033,493	3.22
Consumer Products			
Haleon PLC	282,170	1,462,961	1.17
Electrical Equipment			
Emerson Electric Co.	21,778	3,200,495	2.55
Schneider Electric SE	12,255	3,519,761	2.81
		6,720,256	5.36
Electronics			
Lam Research Corp.	22,062	5,150,595	4.11
NVIDIA Corp.	21,793	4,165,296	3.32
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	19,032	6,291,218	5.02
		15,607,109	12.45
Energy - Independent			
ConocoPhillips	16,405	1,709,893	1.36
Energy - Integrated			
TotalEnergies SE	36,210	2,624,650	2.09
Food & Beverages			
Mondelez International, Inc.	28,607	1,672,651	1.33
Food & Drug Stores			
Alimentation Couche-Tard, Inc.	25,240	1,313,114	1.05
Insurance			
AIA Group Ltd.	143,400	1,658,478	1.32
Aon PLC	6,308	2,205,529	1.76
Chubb Ltd.	5,961	1,845,287	1.47
		5,709,294	4.55

MFS Meridian Funds - Global Research Focused Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Interactive Media Services				
Alphabet, Inc., "A"		9,899	3,345,862	2.67
Meta Platforms, Inc., "A"		5,573	3,993,054	3.18
			7,338,916	5.85
Leisure & Toys				
Tencent Holdings Ltd.		22,700	1,760,884	1.40
Machinery & Tools				
Atlas Copco AB		135,392	2,792,959	2.23
Major Banks				
ING Groep N.V.		78,553	2,311,059	1.84
PNC Financial Services Group, Inc.		15,323	3,421,626	2.73
			5,732,685	4.57
Medical Equipment				
Becton, Dickinson and Co.		8,577	1,745,248	1.39
Medtronic PLC		26,473	2,725,660	2.17
Thermo Fisher Scientific, Inc.		3,938	2,278,566	1.82
			6,749,474	5.38
Other Banks & Diversified Financials				
Mastercard, Inc., "A"		4,931	2,656,773	2.12
Pharmaceuticals				
Johnson & Johnson		9,784	2,223,414	1.77
Roche Holding AG		7,185	3,259,530	2.60
			5,482,944	4.37
Restaurants				
Aramark		11,734	451,642	0.36
Specialty Chemicals				
Linde PLC		7,385	3,374,723	2.69
Specialty Stores				
Amazon.com, Inc.		21,351	5,109,294	4.08
Telecom - Infrastructure				
Cellnex Telecom S.A.		41,426	1,277,694	1.02
Utilities - Electric Power				
National Grid PLC		149,862	2,531,511	2.02
PG&E Corp.		74,733	1,152,383	0.92
			3,683,894	2.94
Total Common Stocks (Identified Cost, $89,605,368)			124,770,842	99.51
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $218,978)	USD	219,000	218,937	0.17
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $89,824,346)			124,989,779	99.68
OTHER ASSETS, LESS LIABILITIES			397,849	0.32
NET ASSETS			125,387,628	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Strategic Equity Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Rheinmetall AG	103	217,505	3.28
Safran S.A.	584	208,366	3.15
		425,871	6.43

MFS Meridian Funds - Global Strategic Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Automotive			
Tesla, Inc.	175	75,322	1.14
Broadcasting			
Spotify Technology S.A.	212	106,074	1.60
Tencent Music Entertainment Group, "A"	21,900	183,619	2.77
		289,693	4.37
Brokerage & Asset Managers			
Brookfield Asset Management Ltd.	3,990	198,343	2.99
KKR & Co., Inc.	1,529	174,703	2.64
		373,046	5.63
Computer Software			
Autodesk, Inc.	405	102,413	1.55
Cadence Design Systems, Inc.	325	96,317	1.45
Microsoft Corp.	977	420,393	6.35
SAP SE	575	115,598	1.74
		734,721	11.09
Computer Software - Systems			
Hitachi Ltd.	4,200	145,491	2.20
Electrical Equipment			
Mitsubishi Heavy Industries Ltd.	3,000	87,600	1.32
Schneider Electric SE	429	123,213	1.86
Siemens Energy AG	1,188	203,555	3.08
		414,368	6.26
Electronics			
Broadcom, Inc.	485	160,680	2.43
NVIDIA Corp.	3,490	667,044	10.07
SK hynix, Inc.	310	195,769	2.95
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	416	137,513	2.08
		1,161,006	17.53
Interactive Media Services			
Alphabet, Inc., "A"	1,811	612,118	9.25
Meta Platforms, Inc., "A"	162	116,073	1.75
		728,191	11.00
Internet			
Mercadolibre, Inc.	16	34,365	0.52
Leisure & Toys			
Tencent Holdings Ltd.	4,500	349,074	5.27
Medical Equipment			
Boston Scientific Corp.	1,571	146,936	2.22
EssilorLuxottica	429	131,146	1.98
		278,082	4.20
Natural Gas - Pipeline			
Cheniere Energy, Inc.	685	144,891	2.19
Other Banks & Diversified Financials			
Mastercard, Inc., "A"	307	165,409	2.50
Specialty Chemicals			
Linde PLC	266	121,554	1.84
Specialty Stores			
Alibaba Group Holding Ltd., ADR	1,034	175,325	2.65
Amazon.com, Inc.	2,188	523,588	7.91
Coupang, Inc.	6,974	140,596	2.12
		839,509	12.68
Tobacco			
British American Tobacco PLC	2,781	166,523	2.51
Total Common Stocks (Identified Cost, $5,309,116)		6,447,116	97.36

MFS Meridian Funds - Global Strategic Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
PREFERRED STOCKS			
Pharmaceuticals			
Sartorius AG (Identified Cost, $154,474)	566	158,200	2.39
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $5,463,590)		6,605,316	99.75
OTHER ASSETS, LESS LIABILITIES		16,685	0.25
NET ASSETS		6,622,001	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Global Total Return Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
General Dynamics Corp.	21,424	7,521,752	0.59
L3Harris Technologies, Inc.	12,166	4,171,113	0.32
Leidos Holdings, Inc.	14,874	2,800,477	0.22
		14,493,342	1.13
Airlines			
Ryanair Holdings PLC	32,961	1,117,802	0.09
Alcoholic Beverages			
Ambev S.A.	1,959,900	5,530,286	0.43
Diageo PLC	202,021	4,631,677	0.36
Heineken N.V.	54,123	4,448,485	0.35
		14,610,448	1.14
Apparel Manufacturers			
Chow Tai Fook Jewellery Group	781,800	1,441,088	0.11
Compagnie Financiere Richemont S.A.	6,247	1,208,510	0.09
LVMH Moet Hennessy Louis Vuitton SE	1,705	1,105,296	0.09
		3,754,894	0.29
Automotive			
Aptiv PLC	65,634	4,971,775	0.39
Compagnie Generale des Etablissements Michelin	127,487	4,737,507	0.37
Lear Corp.	34,121	3,995,228	0.31
LKQ Corp.	105,153	3,454,276	0.27
PT Astra International Tbk	3,733,800	1,412,549	0.11
		18,571,335	1.45
Broadcasting			
Omnicom Group, Inc.	100,573	7,748,144	0.60
Publicis Groupe S.A.	29,740	2,968,243	0.23
		10,716,387	0.83
Brokerage & Asset Managers			
Charles Schwab Corp.	158,516	16,472,983	1.28
CME Group, Inc.	17,574	5,079,940	0.40
IG Group Holdings PLC	39,129	723,890	0.06
		22,276,813	1.74
Business Services			
Accenture PLC, "A"	7,604	2,004,719	0.15
Cognizant Technology Solutions Corp., "A"	14,243	1,168,781	0.09
Fidelity National Information Services, Inc.	50,799	2,806,645	0.22
Fiserv, Inc.	25,647	1,634,483	0.13
Sodexo	68,143	3,484,559	0.27
Tata Consultancy Services Ltd.	33,205	1,127,643	0.09

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Business Services, continued			
Verisk Analytics, Inc., "A"	3,512	763,719	0.06
		12,990,549	1.01
Chemicals			
FUJIFILM Holdings Corp.	91,800	1,831,136	0.15
PPG Industries, Inc.	38,012	4,395,328	0.34
		6,226,464	0.49
Computer Software			
Microsoft Corp.	20,502	8,821,806	0.69
Salesforce, Inc.	6,205	1,317,259	0.10
		10,139,065	0.79
Computer Software - Systems			
Amadeus IT Group S.A.	55,784	3,743,915	0.29
Cap Gemini S.A.	38,190	5,939,227	0.46
Hitachi Ltd.	200,200	6,935,075	0.54
Hon Hai Precision Industry Co. Ltd.	573,000	4,014,824	0.31
Lenovo Group Ltd.	490,000	556,982	0.04
NEC Corp.	139,300	4,689,539	0.37
Samsung Electronics Co. Ltd.	74,128	8,265,627	0.65
Seagate Technology Holdings PLC	5,782	2,357,263	0.18
		36,502,452	2.84
Conglomerates			
Honeywell International, Inc.	19,700	4,482,144	0.35
Construction			
Anhui Conch Cement Co. Ltd.	435,000	1,382,048	0.11
Compagnie de Saint-Gobain S.A.	20,309	2,003,377	0.15
Masco Corp.	85,162	5,628,357	0.44
Midea Group Co. Ltd., "A"	137,000	1,529,802	0.12
Techtronic Industries Co. Ltd.	340,000	4,635,117	0.36
		15,178,701	1.18
Consumer Products			
Colgate-Palmolive Co.	85,131	7,686,478	0.60
Haleon PLC	842,693	4,369,093	0.34
Kenvue, Inc.	469,927	8,176,730	0.64
Kimberly-Clark Corp.	47,580	4,757,524	0.37
Reckitt Benckiser Group PLC	35,728	2,978,283	0.23
		27,968,108	2.18
Consumer Services			
Airbnb, Inc., "A"	10,472	1,354,763	0.11
Containers			
Smurfit Westrock PLC	52,872	2,201,061	0.17
Electrical Equipment			
Amphenol Corp., "A"	5,646	813,476	0.06
Eaton Corp. PLC	7,149	2,512,301	0.20
Johnson Controls International PLC	22,474	2,680,249	0.21
Legrand S.A.	18,832	3,013,538	0.24
Mitsubishi Electric Corp.	218,700	6,825,543	0.53
Schneider Electric SE	23,810	6,838,475	0.53
		22,683,582	1.77
Electronics			
Intel Corp.	55,641	2,585,637	0.20
Kyocera Corp.	354,700	5,289,788	0.41
Lam Research Corp.	14,171	3,308,362	0.26
NVIDIA Corp.	6,855	1,310,196	0.10
NXP Semiconductors N.V.	25,838	5,843,005	0.46

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Electronics, continued			
SK Square Co. Ltd.	2,721	1,077,512	0.08
		19,414,500	1.51
Energy - Independent			
ConocoPhillips	66,799	6,962,460	0.54
Phillips 66	45,794	6,574,187	0.51
Woodside Energy Group Ltd.	82,393	1,455,588	0.12
		14,992,235	1.17
Energy - Integrated			
Cenovus Energy, Inc.	156,555	3,089,364	0.24
Chevron Corp.	23,270	4,116,463	0.32
Eni S.p.A.	522,362	10,666,022	0.83
Exxon Mobil Corp.	45,943	6,496,340	0.51
PetroChina Co. Ltd.	3,136,000	3,725,257	0.29
Suncor Energy, Inc.	124,146	6,561,736	0.51
TotalEnergies SE	124,623	9,033,189	0.70
		43,688,371	3.40
Engineering - Construction			
Doosan Bobcat, Inc.	35,054	1,431,968	0.11
Food & Beverages			
Danone S.A.	41,655	3,250,899	0.25
General Mills, Inc.	59,503	2,752,609	0.21
Inner Mongolia Yili Industrial Group Co. Ltd., "A"	138,000	523,123	0.04
PepsiCo, Inc.	11,563	1,776,424	0.14
Tyson Foods, Inc., "A"	31,095	2,031,436	0.16
WH Group Ltd.	1,072,000	1,259,707	0.10
		11,594,198	0.90
Food & Drug Stores			
Albertsons Cos., Inc., "A"	67,314	1,120,778	0.09
Seven & I Holdings Co. Ltd.	306,600	4,380,283	0.34
Tesco PLC	2,029,338	11,807,146	0.92
		17,308,207	1.35
Gaming & Lodging			
FDJ United	33,700	892,400	0.07
OPAP S.A.	11,550	232,743	0.02
		1,125,143	0.09
Health Maintenance Organizations			
Cigna Group	51,915	14,230,421	1.11
Humana, Inc.	11,798	2,302,969	0.18
		16,533,390	1.29
Insurance			
Aon PLC	27,631	9,660,903	0.75
Chubb Ltd.	23,565	7,294,782	0.57
DB Insurance Co. Ltd.	5,738	568,458	0.04
Equitable Holdings, Inc.	56,678	2,629,859	0.20
Hartford Insurance Group, Inc.	16,810	2,270,359	0.18
Manulife Financial Corp.	106,543	4,058,595	0.32
MetLife, Inc.	39,830	3,141,790	0.24
Sompo Holdings, Inc.	67,000	2,301,447	0.18
Willis Towers Watson PLC	20,451	6,492,579	0.51
		38,418,772	2.99
Interactive Media Services			
Baidu, Inc., ADR	11,288	1,729,096	0.14
Versant Media Group, Inc.	9,542	310,878	0.02
		2,039,974	0.16

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Leisure & Toys			
Brunswick Corp.	25,067	2,010,875	0.15
NetEase, Inc.	91,500	2,401,083	0.19
		4,411,958	0.34
Machinery & Tools			
AGCO Corp.	11,143	1,263,728	0.10
Daikin Industries Ltd.	9,800	1,176,874	0.09
Finning International, Inc.	35,773	2,243,349	0.17
GEA Group AG	15,769	1,128,983	0.09
Regal Rexnord Corp.	19,036	3,074,314	0.24
Wabtec Corp.	6,050	1,392,347	0.11
		10,279,595	0.80
Major Banks			
ABN AMRO Group N.V., GDR	163,504	6,019,720	0.47
Banca Mediolanum S.p.A.	31,036	726,941	0.06
Bank of America Corp.	185,474	9,867,217	0.77
BNP Paribas S.A.	135,368	14,633,806	1.14
DBS Group Holdings Ltd.	57,450	2,673,563	0.21
Goldman Sachs Group, Inc.	4,197	3,925,916	0.31
JPMorgan Chase & Co.	13,612	4,163,775	0.32
Mitsubishi UFJ Financial Group, Inc.	422,200	7,650,943	0.60
National Bank of Greece S.A.	24,834	439,052	0.03
NatWest Group PLC	2,125,471	19,346,603	1.51
PNC Financial Services Group, Inc.	16,349	3,650,732	0.28
Regions Financial Corp.	32,761	933,688	0.07
UBS Group AG	322,294	15,171,436	1.18
Wells Fargo & Co.	29,807	2,697,235	0.21
		91,900,627	7.16
Medical & Health Technology & Services			
Fresenius Medical Care AG	17,520	787,290	0.06
ICON PLC	23,921	4,311,760	0.34
		5,099,050	0.40
Medical Equipment			
Agilent Technologies, Inc.	21,552	2,884,735	0.22
Becton, Dickinson and Co.	69,442	14,130,058	1.10
Medtronic PLC	139,573	14,370,436	1.12
Waters Corp.	5,037	1,867,317	0.15
		33,252,546	2.59
Metals & Mining			
Glencore PLC	913,536	6,240,811	0.49
Rio Tinto PLC	82,570	7,612,908	0.59
Toyota Tsusho Corp.	179,600	6,505,800	0.51
Vale S.A.	132,900	2,129,330	0.16
		22,488,849	1.75
Natural Gas - Distribution			
Atmos Energy Corp.	23,877	3,971,700	0.31
Natural Gas - Pipeline			
APA Group	121,334	748,590	0.06
Network & Telecom			
LM Ericsson Telephone Co., "B"	352,680	3,827,117	0.30
Oil Services			
Tenaris S.A.	150,084	3,337,442	0.26
Other Banks & Diversified Financials			
China Construction Bank Corp.	4,903,000	4,964,444	0.39
Grupo Financiero Banorte S.A. de C.V.	82,988	938,198	0.07
Julius Baer Group Ltd.	56,191	4,697,060	0.37

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Other Banks & Diversified Financials, continued			
M&T Bank Corp.	5,992	1,327,647	0.10
Northern Trust Corp.	97,026	14,498,595	1.13
Popular, Inc.	13,509	1,803,857	0.14
		28,229,801	2.20
Pharmaceuticals			
AbbVie, Inc.	23,345	5,206,168	0.41
Johnson & Johnson	75,118	17,070,566	1.33
Novartis AG	39,435	5,847,021	0.45
Pfizer, Inc.	616,835	16,309,117	1.27
Roche Holding AG	29,118	13,209,602	1.03
Sandoz Group AG	24,746	1,958,425	0.15
Sanofi S.A.	59,588	5,594,103	0.44
		65,195,002	5.08
Printing & Publishing			
Informa PLC	328,832	3,959,625	0.31
Wolters Kluwer N.V.	21,482	2,008,575	0.15
		5,968,200	0.46
Railroad & Shipping			
Union Pacific Corp.	19,222	4,519,092	0.35
Yangzijian Shipbuilding Holdings Ltd.	475,800	1,249,251	0.10
		5,768,343	0.45
Real Estate			
Essential Properties Realty Trust, REIT	39,674	1,204,503	0.09
NNN REIT, Inc.	19,809	825,441	0.07
		2,029,944	0.16
Real Estate - Office			
Cousins Properties, Inc., REIT	28,408	717,018	0.05
Highwoods Properties, Inc., REIT	52,640	1,360,744	0.11
		2,077,762	0.16
Restaurants			
Aramark	112,649	4,335,860	0.34
Specialty Chemicals			
Akzo Nobel N.V.	42,987	3,021,609	0.24
Axalta Coating Systems Ltd.	51,629	1,733,702	0.13
Nitto Denko Corp.	63,400	1,403,518	0.11
Shin-Etsu Chemical Co. Ltd.	88,800	2,942,977	0.23
		9,101,806	0.71
Specialty Stores			
Bath & Body Works, Inc.	28,139	613,430	0.05
Home Depot, Inc.	6,626	2,482,033	0.19
Shimamura Co. Ltd.	16,000	1,072,629	0.08
		4,168,092	0.32
Telecom Services			
Comcast Corp., "A"	238,550	7,096,862	0.55
Hellenic Telecommunications Organization S.A.	99,789	1,865,352	0.15
KDDI Corp.	331,200	5,578,139	0.43
Koninklijke KPN N.V.	654,768	3,188,338	0.25
PT Telekom Indonesia	2,550,700	547,067	0.04
		18,275,758	1.42
Tobacco			
Altria Group, Inc.	35,949	2,228,478	0.17
British American Tobacco PLC	184,998	11,077,497	0.86
Philip Morris International, Inc.	50,656	9,089,713	0.71
		22,395,688	1.74

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Utilities - Electric Power				
CLP Holdings Ltd.		194,000	1,836,420	0.14
Duke Energy Corp.		22,244	2,699,309	0.21
E.ON SE		284,015	6,014,378	0.47
Edison International		54,641	3,403,042	0.27
National Grid PLC		567,741	9,590,443	0.75
PG&E Corp.		309,404	4,771,010	0.37
Xcel Energy, Inc.		15,112	1,149,419	0.09
			29,464,021	2.30
Total Common Stocks (Identified Cost, $592,956,975)			768,142,419	59.84
BONDS				
Aerospace & Defense				
Huntington Ingalls Industries, Inc., 4.2%, 1/05/2030	USD	339,000	336,359	0.03
Huntington Ingalls Industries, Inc., 5.749%, 15/01/2035		425,000	448,488	0.03
			784,847	0.06
Asset-Backed & Securitized				
AA Bond Co. Ltd., 5.5%, 31/07/2032	GBP	320,000	436,457	0.03
ACREC 2021-FL1 Ltd., "C", FLR, 5.941%, 16/10/2036	USD	1,202,000	1,201,873	0.09
Angel Oak Mortgage Trust, 2024-12, "A1", 5.653%, 25/10/2069		1,471,827	1,487,579	0.12
Angel Oak Mortgage Trust, 2024-13, "A1", 5.464%, 26/12/2069		412,616	416,197	0.03
Angel Oak Mortgage Trust, 2024-9, "A1", 5.138%, 25/09/2069		963,474	967,558	0.08
Angel Oak Mortgage Trust, 2025-1, "A2", 5.844%, 25/01/2070		556,349	562,570	0.04
AREIT 2022-CRE6 Trust, "B", FLR, 5.552%, 20/01/2037		673,500	670,204	0.05
AREIT 2022-CRE6 Trust, "C", FLR, 5.852%, 20/01/2037		338,500	334,939	0.03
Colt Funding LLC, 2024-1, "A1", 5.835%, 25/02/2069		533,570	537,063	0.04
Colt Funding LLC, 2024-6, "A1", 5.39%, 25/11/2069		326,519	329,056	0.03
Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028		402,365	406,034	0.03
Empire District Bondco LLC, 4.943%, 1/01/2033		919,569	933,156	0.07
Fortress CBO Investments Ltd., 2022-FL3, "AS", FLR, 5.947%, 23/02/2039		431,128	430,677	0.03
Hartwick Park CLO Ltd., 2023-1A, "AR", FLR, 4.827%, 20/01/2037		1,467,000	1,471,169	0.11
Home Owner Mortgage Enhanced, 5.077%, 25/08/2060		263,438	263,725	0.02
Juniper Valley Park CLO Ltd., FLR, 5.117%, 20/07/2036		1,009,211	1,010,366	0.08
LoanCore 2021-CRE5 Ltd., "B", FLR, 5.795%, 15/07/2036		845,500	843,646	0.07
MF1 2022-FL8 Ltd., "B", FLR, 5.623%, 19/02/2037		657,355	656,123	0.05
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM6, "A1", 5.152%, 25/07/2070		681,265	685,871	0.05
Neuberger Berman CLO Ltd., 2023-53A, "BR", FLR, 5.368%, 24/10/2037		1,178,010	1,181,888	0.09
New Residential Mortgage Loan Trust, 2024-NQM3, "A-1", 5.53%, 25/05/2065		335,480	340,588	0.03
OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063		449,132	452,517	0.04
OBX Trust, 2024-NQM2, "A1", 5.878%, 25/12/2063		1,081,557	1,090,103	0.09
OBX Trust, 2024-NQM3, "A1", 6.129%, 25/12/2063		258,942	261,820	0.02
Onslow Bay Financial LLC OBX Trust, 2024-NQM1, "A", 5.928%, 25/11/2063		119,255	120,154	0.01
TPG Real Estate Finance, 2025-FL7, "AS", FLR, 5.375%, 18/06/2043		654,508	654,507	0.05
Trinitas CLO Ltd., 2021-15A, "B1R", FLR, 5.319%, 22/04/2034		1,958,499	1,959,766	0.15
Verus Securitization Trust, 2024-1, "A1", 5.712%, 25/01/2069		640,772	644,827	0.05
			20,350,433	1.58
Automotive				
Ford Motor Credit Co. LLC, 6.95%, 10/06/2026		472,000	475,634	0.04
Ford Motor Credit Co. LLC, 5.73%, 5/09/2030		608,000	622,475	0.05
Hyundai Capital America, 6.375%, 8/04/2030		569,000	607,766	0.05
Hyundai Capital America, 4.5%, 18/09/2030		190,000	190,070	0.01
Volkswagen Bank GmbH, 3.75%, 10/12/2032	EUR	300,000	358,438	0.03
			2,254,383	0.18
Broadcasting				
WMG Acquisition Corp., 3.75%, 1/12/2029	USD	502,000	483,059	0.04

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Broadcasting, continued				
WMG Acquisition Corp., 3.875%, 15/07/2030	USD	435,000	417,512	0.03
			900,571	0.07
Brokerage & Asset Managers				
Charles Schwab Corp., 4.914% to 14/11/2035, FLR to 14/11/2036		778,000	771,107	0.06
Jefferies Financial Group Inc., 5.5%, 15/02/2036		521,000	514,288	0.04
Low Income Investment Fund, 3.386%, 1/07/2026		360,000	358,278	0.03
Low Income Investment Fund, 3.711%, 1/07/2029		320,000	308,002	0.02
LPL Holdings, Inc., 4%, 15/03/2029		830,000	818,521	0.06
LPL Holdings, Inc., 5.75%, 15/06/2035		391,000	401,645	0.03
LSEG Netherlands B.V., 3%, 6/11/2031	EUR	490,000	575,113	0.05
LSEG US Financial Corp., 5.297%, 28/03/2034	USD	335,000	344,294	0.03
The Carlyle Group, Inc., 5.05%, 19/09/2035		676,000	665,363	0.05
			4,756,611	0.37
Building				
CRH Finance (U.K.) PLC, 4.125%, 2/12/2029	GBP	270,000	365,294	0.03
Ferguson Enterprises, Inc., 5%, 3/10/2034	USD	731,000	734,056	0.06
JH North America Holdings, Inc., 5.875%, 31/01/2031		266,000	270,530	0.02
JH North America Holdings, Inc., 6.125%, 31/07/2032		264,000	268,993	0.02
Vulcan Materials Co., 5.7%, 1/12/2054		316,000	314,512	0.02
			1,953,385	0.15
Business Services				
Accenture Capital, Inc., 4.25%, 4/10/2031		160,000	160,020	0.01
Accenture Capital, Inc., 4.5%, 4/10/2034		283,000	278,329	0.02
Experian Finance PLC, 3.51%, 15/12/2033	EUR	530,000	629,288	0.05
Fiserv, Inc., 4.4%, 1/07/2049	USD	406,000	319,431	0.03
Paychex, Inc., 5.1%, 15/04/2030		165,000	169,719	0.01
Paychex, Inc., 5.35%, 15/04/2032		328,000	339,081	0.03
Visa, Inc., 3.875%, 15/05/2044	EUR	310,000	359,460	0.03
			2,255,328	0.18
Cable TV				
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035	USD	314,000	324,543	0.03
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.484%, 23/10/2045		273,000	256,942	0.02
Comcast Corp., 6.05%, 15/05/2055		427,000	422,983	0.03
Videotron Ltd., 3.625%, 15/06/2029		570,000	556,851	0.04
			1,561,319	0.12
Chemicals				
DSM B.V., 3.375%, 25/02/2036	EUR	230,000	265,377	0.02
Computer Software				
Microsoft Corp., 2.921%, 17/03/2052	USD	305,000	198,670	0.02
Oracle Corp., 4.8%, 26/09/2032		171,000	165,549	0.01
Oracle Corp., 4%, 15/07/2046		178,000	122,814	0.01
Sage Group PLC, 2.875%, 8/02/2034	GBP	433,000	504,067	0.04
			991,100	0.08
Conglomerates				
Assa Abloy AB, 3.371%, 9/09/2032	EUR	350,000	416,954	0.03
Regal Rexnord Corp., 6.05%, 15/04/2028	USD	379,000	392,878	0.03
Regal Rexnord Corp., 6.4%, 15/04/2033		193,000	206,245	0.01
Smiths Group PLC, 3.625%, 13/11/2033	EUR	620,000	728,412	0.06
Veralto Corp., 4.15%, 19/09/2031		303,000	373,623	0.03
Westinghouse Air Brake Technologies Corp., 5.611%, 11/03/2034	USD	693,000	724,794	0.06
			2,842,906	0.22
Consumer Products				
L'Oréal S.A., 5%, 20/05/2035		605,000	615,768	0.05
Unilever Capital Corp., 2.875%, 31/10/2032	EUR	800,000	933,814	0.07
			1,549,582	0.12

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Consumer Services				
Booking Holdings, Inc., 3%, 7/11/2030	EUR	280,000	331,994	0.02
Pluxee N.V., 3.75%, 4/09/2032		500,000	594,161	0.05
			926,155	0.07
Electronics				
Broadcom, Inc., 4.55%, 15/02/2032	USD	310,000	309,855	0.03
Broadcom, Inc., 5.2%, 15/07/2035		302,000	308,601	0.02
Broadcom, Inc., 5.7%, 15/01/2056		340,000	342,621	0.03
Intel Corp., 5.7%, 10/02/2053		316,000	298,321	0.02
			1,259,398	0.10
Emerging Market Quasi-Sovereign				
Bank Gospodarstwa Krajowego (Republic of Poland), 6.25%, 31/10/2028		659,000	697,180	0.05
Bank Gospodarstwa Krajowego (Republic of Poland), 5.375%, 22/05/2033		537,000	553,558	0.04
CEZ A.S. (Czech Republic), 4.125%, 30/04/2033	EUR	543,000	654,787	0.05
Chile Electricity Lux MPC II S.à r.l., 5.58%, 20/10/2035	USD	488,753	501,424	0.04
Comision Federal de Electricidad (United Mexican States), 6.045%, 28/01/2034		242,000	242,000	0.02
Czech Republic, 3.75%, 28/07/2030	EUR	307,000	373,192	0.03
Development Bank of Kazakhstan JSC, 5.625%, 7/04/2030	USD	458,000	473,938	0.04
Export-Import Bank of India, 5%, 12/01/2036		1,700,000	1,694,986	0.13
Magyar Export-Import Bank PLC (Republic of Hungary), 6.125%, 4/12/2027		614,000	631,158	0.05
PT Perusahaan Listrik Negara (Republic of Indonesia), 5.45%, 3/02/2036		200,000	198,951	0.01
PT Perusahaan Listrik Negara (Republic of Indonesia), 4%, 30/06/2050		546,000	396,178	0.03
Qatar Petroleum, 3.125%, 12/07/2041		485,000	370,873	0.03
Republic of Hungary, 4.375%, 27/06/2030	EUR	1,086,000	1,317,629	0.10
Saudi Arabian Oil Co., 5.75%, 17/07/2054	USD	367,000	348,230	0.03
Saudi Arabian Oil Co., 6.375%, 2/06/2055		505,000	517,571	0.04
STC Sukuk Co. II Ltd. (Kingdom of Saudi Arabia), 5.083%, 15/01/2036		457,000	458,045	0.04
			9,429,700	0.73
Emerging Market Sovereign				
Czech Republic, 3.5%, 30/05/2035	CZK	13,670,000	624,226	0.05
Eagle Funding LuxCo S.à r.l. (United Mexican States), 5.5%, 17/08/2030	USD	548,000	556,669	0.04
Hellenic Republic (Republic of Greece), 3.625%, 15/06/2035	EUR	2,564,000	3,107,091	0.24
Hellenic Republic (Republic of Greece), 3.375%, 16/06/2036		2,990,000	3,522,824	0.27
Hellenic Republic (Republic of Greece), 4.125%, 15/06/2054		1,188,000	1,383,287	0.11
Kingdom of Saudi Arabia, 5.125%, 13/01/2028	USD	563,000	573,279	0.05
Kingdom of Saudi Arabia, 4.875%, 12/01/2036		1,250,000	1,233,739	0.10
Kingdom of Thailand, 3.45%, 17/06/2043	THB	41,100,000	1,426,153	0.11
Oriental Republic of Uruguay, 8.25%, 21/05/2031	UYU	35,888,000	962,995	0.08
Oriental Republic of Uruguay, 9.75%, 20/07/2033		38,126,000	1,113,167	0.09
Oriental Republic of Uruguay, 8%, 29/10/2035		34,750,505	934,981	0.07
People's Republic of China, 3.13%, 21/11/2029	CNY	79,900,000	12,276,290	0.96
People's Republic of China, 1.43%, 25/01/2030		51,000,000	7,314,457	0.57
People's Republic of China, 2.88%, 25/02/2033		62,980,000	9,807,029	0.76
People's Republic of China, 2.27%, 25/05/2034		16,500,000	2,469,807	0.19
People's Republic of China, 1.83%, 25/08/2035		8,200,000	1,180,220	0.09
People's Republic of China, 1.92%, 15/07/2045		4,600,000	621,306	0.05
People's Republic of China, 2.15%, 25/08/2055		6,700,000	937,581	0.07
Republic of Chile, 4.7%, 1/09/2030	CLP	2,120,000,000	2,406,807	0.19
Republic of Hungary, 4%, 25/07/2029	EUR	1,530,000	1,868,528	0.15
Republic of Korea, 1.875%, 10/06/2029	KRW	7,918,320,000	5,260,996	0.41
Republic of Korea, 1.375%, 10/06/2030		9,495,630,000	6,049,321	0.47
Republic of Korea, 2.5%, 10/09/2030		10,200,000,000	6,805,025	0.53
Republic of Peru, 5.375%, 8/02/2035	USD	2,000,000	2,037,000	0.16
Republic of Peru, 6.85%, 12/08/2035	PEN	15,365,000	4,909,807	0.38
Republic of Poland, 3.625%, 11/01/2034	EUR	1,209,000	1,460,460	0.11

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Emerging Market Sovereign, continued				
Republic of Romania, 6%, 25/05/2034	USD	1,324,000	1,347,216	0.11
State of Kuwait, 4.016%, 9/10/2028		569,000	568,450	0.04
United Mexican States, 5.85%, 2/07/2032		977,000	998,103	0.08
United Mexican States, 7.5%, 26/05/2033	MXN	39,500,000	2,133,511	0.17
United Mexican States, 5.625%, 9/02/2034	USD	420,000	418,463	0.03
United Mexican States, 7.75%, 23/11/2034	MXN	31,500,000	1,700,578	0.13
United Mexican States, 6.625%, 29/01/2038	USD	487,000	506,212	0.04
United Mexican States, 6.125%, 9/02/2038		1,300,000	1,294,800	0.10
			89,810,378	7.00
Energy - Independent				
Occidental Petroleum Corp., 6.45%, 15/09/2036		346,000	369,074	0.03
Pioneer Natural Resources Co., 2.15%, 15/01/2031		413,000	375,090	0.03
Santos Finance Ltd., 5.75%, 13/11/2035		485,000	486,368	0.04
			1,230,532	0.10
Energy - Integrated				
BP Capital Markets B.V., 0.933%, 4/12/2040	EUR	660,000	500,023	0.04
BP Capital Markets PLC, 6%, 19/02/2173	GBP	550,000	774,096	0.06
Exxon Mobil Corp., 1.408%, 26/06/2039	EUR	590,000	514,423	0.04
			1,788,542	0.14
Entertainment				
Royal Caribbean Cruises Ltd., 5.625%, 30/09/2031	USD	406,000	417,375	0.03
Royal Caribbean Cruises Ltd., 6%, 1/02/2033		163,000	168,022	0.01
Royal Caribbean Cruises Ltd., 5.375%, 15/01/2036		215,000	215,449	0.02
			800,846	0.06
Financial Institutions				
Avolon Holdings Funding Ltd., 4.375%, 1/05/2026		490,000	490,186	0.04
Avolon Holdings Funding Ltd., 4.95%, 15/10/2032		575,000	570,500	0.04
Fastighets AB Balder, 4%, 19/02/2032	EUR	310,000	370,835	0.03
Macquarie AirFinance Holdings Ltd., 5.15%, 17/03/2030	USD	273,000	276,408	0.02
Macquarie AirFinance Holdings Ltd., 6.5%, 26/03/2031		158,000	168,949	0.01
Shurgard Luxembourg S.à r.l., 3.625%, 22/10/2034	EUR	300,000	347,776	0.03
Shurgard Luxembourg S.à r.l., 4%, 27/05/2035		500,000	589,765	0.05
SMBC Aviation Capital Finance DAC, 5.25%, 26/11/2035	USD	906,000	902,920	0.07
			3,717,339	0.29
Food & Beverages				
Anheuser-Busch InBev S.A./N.V., 4.125%, 19/05/2045	EUR	170,000	196,111	0.02
Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038	USD	356,000	336,642	0.03
Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049		450,000	448,180	0.04
Bacardi Ltd., 5.15%, 15/05/2038		610,000	574,401	0.04
Bacardi-Martini B.V., 5.4%, 15/06/2033		184,000	185,181	0.01
Flowers Foods, Inc., 5.75%, 15/03/2035		268,000	266,865	0.02
Flowers Foods, Inc., 6.2%, 15/03/2055		149,000	136,604	0.01
Heineken N.V., 3.505%, 3/05/2034	EUR	270,000	319,179	0.02
JBS N.V./JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 5.5%, 15/01/2036	USD	463,000	469,913	0.04
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 6.5%, 1/12/2052		248,000	257,782	0.02
Kraft Heinz Foods Co., 4.375%, 1/06/2046		501,000	411,141	0.03
Magnum ICC Finance B.V., 3.75%, 26/11/2034	EUR	480,000	568,174	0.04
Magnum ICC Finance B.V., 4%, 26/11/2037		360,000	421,257	0.03
Mars, Inc., 4.8%, 1/03/2030	USD	229,000	233,965	0.02
Mars, Inc., 5.2%, 1/03/2035		576,000	589,736	0.05
Mars, Inc., 5.7%, 1/05/2055		575,000	573,088	0.04
Nestle Finance International Ltd., 3.5%, 14/01/2045	EUR	440,000	491,576	0.04
			6,479,795	0.50
Forest & Paper Products				
Graphic Packaging International LLC, 1.512%, 15/04/2026	USD	810,000	804,654	0.06

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Forest & Paper Products, continued				
Smurfit Kappa Treasury Co., 3.489%, 24/11/2031	EUR	150,000	179,071	0.02
			983,725	0.08
Gaming & Lodging				
Flutter Treasury DAC, 6.375%, 29/04/2029	USD	333,000	343,305	0.03
Flutter Treasury DAC, 5.875%, 4/06/2031		550,000	557,124	0.04
Marriott International, Inc., 2.85%, 15/04/2031		353,000	327,600	0.03
Sands China Ltd., 4.375%, 18/06/2030		583,000	573,536	0.04
			1,801,565	0.14
Industrial				
WSP Global, Inc., 5.548%, 22/11/2030	CAD	1,051,000	832,078	0.06
Insurance				
Aviva PLC, 4.625%, 28/08/2056	EUR	389,000	476,844	0.04
Corebridge Financial, Inc., 4.35%, 5/04/2042	USD	330,000	282,232	0.02
Corebridge Global Funding, 4.9%, 21/08/2032		504,000	508,380	0.04
Mapfre S.A., 3.125%, 20/01/2032	EUR	400,000	474,059	0.04
Northwestern Mutual Life Insurance Co., 6.17%, 29/05/2055	USD	694,000	738,369	0.06
Sammons Financial Group, Inc., 6.875%, 15/04/2034		415,000	452,884	0.03
			2,932,768	0.23
Insurance - Health				
Bupa Finance PLC, 6.625%, 18/11/2045	GBP	140,000	191,488	0.02
Humana, Inc., 5.375%, 15/04/2031	USD	247,000	252,992	0.02
Humana, Inc., 5.55%, 1/05/2035		674,000	675,865	0.05
UnitedHealth Group, Inc., 5.15%, 15/07/2034		735,000	749,866	0.06
			1,870,211	0.15
Insurance - Property & Casualty				
American International Group, Inc., 5.125%, 27/03/2033		554,000	567,289	0.04
Arthur J. Gallagher & Co., 6.5%, 15/02/2034		169,000	185,824	0.02
Arthur J. Gallagher & Co., 5.75%, 2/03/2053		412,000	403,679	0.03
Fairfax Financial Holdings Ltd., 4.25%, 6/12/2027	CAD	649,000	484,378	0.04
Fairfax Financial Holdings Ltd., 5.75%, 20/05/2035	USD	376,000	391,563	0.03
Fairfax Financial Holdings Ltd., 6.35%, 22/03/2054		421,000	440,617	0.03
Liberty Mutual Group, Inc., 3.875%, 26/09/2035	EUR	680,000	796,423	0.06
Marsh & McLennan Cos., Inc., 5.4%, 15/03/2055	USD	497,000	479,761	0.04
			3,749,534	0.29
International Market Quasi-Sovereign				
Aena SME S.A., 3.5%, 22/01/2036	EUR	300,000	352,663	0.03
Belfius Bank S.A. (Kingdom of Belgium), 4% to 29/04/2033, FLR to 29/04/2038		200,000	237,753	0.02
Electricite de France S.A., 4.625%, 25/01/2043		200,000	237,116	0.02
EnBW International Finance B.V. (Federal Republic of Germany), 3.75%, 20/11/2035		440,000	525,197	0.04
Landsbankinn hf. (Republic of Iceland), 3.625%, 3/11/2032		320,000	375,518	0.03
Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 14/07/2032		410,000	486,278	0.04
NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028	USD	396,000	413,093	0.03
Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031		642,000	576,941	0.04
P3 Group S.à r.l. (Grand Duchy of Luxembourg), 3.75%, 2/04/2033	EUR	270,000	318,101	0.02
SPP-Distribucia A.S. (Republic of Slovakia), 1%, 9/06/2031		1,100,000	1,133,495	0.09
Swisscom Finance B.V., 3.625%, 17/11/2037		830,000	969,034	0.08
			5,625,189	0.44
International Market Sovereign				
Commonwealth of Australia, 2.75%, 21/05/2041	AUD	12,523,000	6,585,031	0.51
Federal Republic of Germany, 2.4%, 18/04/2030	EUR	1,030,857	1,225,831	0.09
Federal Republic of Germany, 2.6%, 15/08/2035		2,470,000	2,877,833	0.22
Federal Republic of Germany, 2.5%, 15/08/2054		1,125,000	1,097,981	0.08
Government of Bermuda, 2.375%, 20/08/2030	USD	464,000	421,836	0.03
Government of Bermuda, 5%, 15/07/2032		210,000	212,031	0.02
Government of Bermuda, 5%, 15/07/2032		1,269,000	1,281,271	0.10

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
International Market Sovereign, continued				
Government of Canada, 2%, 1/06/2032	CAD	3,082,000	2,118,095	0.16
Government of Canada, 3.25%, 1/12/2034		3,729,000	2,719,419	0.21
Government of Canada, 3.25%, 1/06/2035		3,286,000	2,387,668	0.19
Government of Canada, 2.75%, 1/12/2055		2,080,000	1,224,201	0.09
Government of Japan, 1.3%, 20/09/2030	JPY	905,550,000	5,766,240	0.45
Government of Japan, 0.3%, 20/12/2039		758,000,000	3,534,868	0.27
Government of Japan, 2.3%, 20/03/2040		294,000,000	1,801,177	0.14
Government of Japan, 1.1%, 20/06/2043		97,150,000	465,562	0.04
Government of Japan, 0.4%, 20/03/2050		499,800,000	1,618,601	0.13
Government of Japan, 0.7%, 20/12/2051		411,550,000	1,364,582	0.11
Government of Japan, 3.2%, 20/09/2055		387,250,000	2,329,255	0.18
Government of New Zealand, 4.5%, 15/05/2030	NZD	2,392,000	1,475,969	0.11
Government of New Zealand, 1.5%, 15/05/2031		1,870,000	989,251	0.08
Kingdom of Spain, 3.15%, 30/04/2035	EUR	2,989,000	3,538,404	0.28
Kingdom of Spain, 3.9%, 30/07/2039		7,500,000	9,204,690	0.72
Republic of France, 2.7%, 25/02/2031		4,425,000	5,240,031	0.41
Republic of France, 3.5%, 25/11/2035		4,600,000	5,483,671	0.43
Republic of France, 4.1%, 25/05/2046		2,238,000	2,643,411	0.21
Republic of France, 3.25%, 25/05/2055		3,178,000	3,075,246	0.24
Republic of Iceland, 5%, 15/11/2028	ISK	166,700,000	1,294,383	0.10
Republic of Iceland, 6.5%, 24/01/2031		149,000,000	1,198,480	0.09
Republic of Italy, 2.85%, 1/02/2031	EUR	2,077,000	2,475,788	0.19
Republic of Italy, 1.45%, 1/03/2036		5,625,000	5,548,223	0.43
Republic of Italy, 4.1%, 30/04/2046		5,067,000	6,033,194	0.47
Republic of Italy, 4.3%, 1/10/2054		1,259,000	1,492,683	0.12
United Kingdom Treasury, 4%, 22/10/2031	GBP	2,330,000	3,170,033	0.25
United Kingdom Treasury, 4.25%, 7/06/2032		1,499,000	2,066,583	0.16
United Kingdom Treasury, 1.25%, 22/10/2041		5,611,000	4,565,966	0.36
United Kingdom Treasury, 1.5%, 22/07/2047		2,265,000	1,616,417	0.13
United Kingdom Treasury, 3.75%, 22/07/2052		2,620,000	2,811,777	0.22
			102,955,682	8.02
Internet				
Alphabet, Inc., 4%, 6/05/2054	EUR	289,000	320,003	0.02
Local Authorities				
Alliander N.V., 3.5%, 6/05/2037		440,000	513,864	0.04
Province of Alberta, 1.65%, 1/06/2031	CAD	475,000	323,362	0.03
Province of British Columbia, 2.95%, 18/06/2050		435,000	242,235	0.02
Province of Ontario, 3.25%, 3/07/2035	EUR	790,000	940,371	0.07
Province of Ontario, 4.45%, 20/11/2035	USD	769,000	763,206	0.06
			2,783,038	0.22
Major Banks				
Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032		687,000	630,414	0.05
Bank of America Corp., 5.464% to 9/05/2035, FLR to 9/05/2036		476,000	492,412	0.04
Bankinter S.A., 3.25% to 3/11/2032, FLR to 3/11/2033	EUR	500,000	588,269	0.05
BNP Paribas, 6.875% to 15/12/2033, FLR to 15/06/2174	USD	434,000	437,928	0.03
Commonwealth Bank of Australia, 2.688%, 11/03/2031		654,000	595,838	0.05
Danske Bank A.S., 1.549% to 9/06/2028, FLR to 10/09/2027		413,000	406,933	0.03
Danske Bank A.S., 4.613% to 2/10/2029, FLR to 2/10/2030		413,000	416,220	0.03
Deutsche Bank AG, 5.373% to 10/01/2028, FLR to 10/01/2029		328,000	334,950	0.03
Deutsche Bank AG, 4.95% to 4/08/2030, FLR to 4/08/2031		564,000	570,592	0.04
Este Group Bank AG, 3.75%, 21/04/2036	EUR	300,000	355,873	0.03
Goldman Sachs Group, Inc., 4.692% to 23/10/2029, FLR to 23/10/2030	USD	331,000	335,492	0.03
Goldman Sachs Group, Inc., 5.016% to 23/10/2034, FLR to 23/10/2035		546,000	546,437	0.04
Goldman Sachs Group, Inc., 5.065% to 21/01/2036, FLR to 21/01/2037		491,000	488,895	0.04

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Major Banks, continued				
HSBC Holdings PLC, 5.13% to 3/03/2030, FLR to 3/03/2031	USD	521,000	533,988	0.04
JPMorgan Chase & Co., 5.581% to 22/04/2029, FLR to 22/04/2030		562,000	585,536	0.05
JPMorgan Chase & Co., 4.603% to 22/10/2029, FLR to 22/10/2030		397,000	402,703	0.03
JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032		733,000	652,786	0.05
JPMorgan Chase & Co., 5.502% to 24/01/2035, FLR to 24/01/2036		456,000	474,267	0.04
mBank S.A., 4.034% to 27/09/2029, FLR to 27/09/2030	EUR	500,000	611,044	0.05
Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032	USD	520,000	466,536	0.04
Mitsubishi UFJ Financial Group, Inc., 5.188%, 12/09/2036		603,000	610,062	0.05
Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031		833,000	808,793	0.06
Morgan Stanley, 3.149%, 7/11/2031	EUR	700,000	826,965	0.06
Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034	USD	890,000	921,368	0.07
Nationwide Building Society, 4.351%, 30/09/2030		612,000	610,960	0.05
Nationwide Building Society, 3.854% to 3/02/2036, FLR to 3/02/2037	EUR	470,000	558,222	0.04
NatWest Markets PLC, 3.125%, 13/01/2031		510,000	606,486	0.05
PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035	USD	529,000	554,957	0.04
PNC Financial Services Group, Inc., 5.575% to 29/01/2035, FLR to 29/01/2036		436,000	452,641	0.03
UBS Group AG, 3.125%, 13/02/2031	EUR	500,000	593,077	0.05
UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033	USD	1,026,000	920,013	0.07
UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171		469,000	428,341	0.03
UniCredit S.p.A., 2.875% to 15/07/2029, FLR to 15/07/2030	EUR	810,000	960,404	0.07
UniCredit S.p.A., 3.725%, 10/06/2035		390,000	464,121	0.04
Wells Fargo & Co., 5.244% to 24/01/2030, FLR to 24/01/2031	USD	406,000	419,463	0.03
Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033		251,000	234,041	0.02
			19,897,027	1.55
Medical & Health Technology & Services				
Baxter International, Inc., 4.9%, 15/12/2030		151,000	152,125	0.01
Baxter International, Inc., 5.65%, 15/12/2035		192,000	193,631	0.02
Becton, Dickinson and Co., 4.874%, 8/02/2029		631,000	643,934	0.05
HCA, Inc., 4.9%, 15/11/2035		318,000	312,307	0.02
HCA, Inc., 5.7%, 15/11/2055		334,000	318,202	0.02
Memorial Sloan-Kettering Cancer Center, 2.955%, 1/01/2050		779,000	513,398	0.04
New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050		588,000	360,238	0.03
ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048		374,000	374,709	0.03
Thermo Fisher Scientific Finance I B.V., 3.628%, 1/12/2035	EUR	690,000	821,469	0.06
Thermo Fisher Scientific, Inc., 4.473%, 7/10/2032	USD	732,000	733,479	0.06
			4,423,492	0.34
Medical Equipment				
Stryker Corp., 5.2%, 10/02/2035		622,000	637,279	0.05
Metals & Mining				
Glencore Finance Co., 5.55%, 25/10/2042		39,000	38,158	0.00
Rio Tinto Finance (USA) PLC, 5%, 14/03/2032		455,000	468,363	0.04
			506,521	0.04
Midstream				
Cheniere Energy Partners LP, 5.55%, 30/10/2035		537,000	549,243	0.04
Columbia Pipelines Operating Co. LLC, 6.544%, 15/11/2053		588,000	626,384	0.05
Eastern Energy Gas Holdings LLC, 5.65%, 15/10/2054		484,000	471,119	0.04
Energy Transfer LP, 5.95%, 15/05/2054		420,000	400,435	0.03
Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034		390,847	353,266	0.03
Pembina Pipeline Corp., 4.81%, 25/03/2044	CAD	955,000	673,455	0.05
Plains All American Pipeline LP, 5.7%, 15/09/2034	USD	418,000	431,056	0.03
Plains All American Pipeline LP, 5.6%, 15/01/2036		240,000	243,497	0.02
Targa Resources Corp., 4.95%, 15/04/2052		673,000	574,617	0.05
			4,323,072	0.34
Mortgage-Backed				
Fannie Mae, 3%, 1/12/2032		4,043	3,923	0.00

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Fannie Mae, 5%, 1/11/2033–1/08/2040	USD	930,501	950,850	0.08
Fannie Mae, 4.5%, 1/03/2034–1/02/2046		3,345,388	3,355,235	0.26
Fannie Mae, 6%, 1/09/2037–1/06/2038		127,724	134,362	0.01
Fannie Mae, 4%, 1/11/2040–1/12/2040		828,416	812,122	0.06
Fannie Mae, 3.5%, 1/05/2043–1/12/2046		1,910,641	1,800,512	0.14
Fannie Mae, 2.5%, 25/02/2051 (i)		303,375	43,374	0.00
Fannie Mae, 4.397%, 25/09/2052		3,009,675	2,988,769	0.23
Fannie Mae, 4.497%, 25/10/2052		1,265,715	1,261,120	0.10
Fannie Mae, 5.097%, 25/12/2054		644,723	651,817	0.05
Fannie Mae, UMBS, 2%, 1/12/2036–1/02/2052		1,387,815	1,150,269	0.10
Fannie Mae, UMBS, 2.5%, 1/01/2050–1/06/2052		3,000,076	2,568,437	0.19
Fannie Mae, UMBS, 3%, 1/05/2051–1/05/2052		853,053	760,733	0.06
Fannie Mae, UMBS, 1.5%, 1/04/2052		1,028,914	797,329	0.06
Fannie Mae, UMBS, 5.5%, 1/11/2052–1/11/2053		1,990,847	2,024,658	0.16
Fannie Mae, UMBS, 6%, 1/10/2053–1/11/2053		1,211,528	1,242,859	0.09
Freddie Mac, 0.424%, 25/10/2028 (i)		7,178,796	80,919	0.01
Freddie Mac, 0.558%, 25/01/2030 (i)		2,473,645	52,011	0.00
Freddie Mac, 1.314%, 25/01/2030 (i)		7,083,874	328,659	0.03
Freddie Mac, 1.584%, 25/01/2030 (i)		8,769,317	470,937	0.04
Freddie Mac, 1.11%, 25/06/2030 (i)		8,018,242	330,323	0.03
Freddie Mac, 1.369%, 25/06/2030 (i)		8,707,023	428,855	0.03
Freddie Mac, 0.764%, 25/02/2032 (i)		13,482,921	547,189	0.04
Freddie Mac, 0.154%, 25/11/2032 (i)		19,376,361	237,959	0.02
Freddie Mac, 0.128%, 25/08/2033 (i)		16,930,400	202,261	0.02
Freddie Mac, 0.176%, 25/10/2033 (i)		20,707,727	329,957	0.03
Freddie Mac, 0.905%, 25/09/2034 (i)		2,665,053	180,150	0.01
Freddie Mac, 5%, 1/10/2035–1/07/2041		470,767	483,932	0.03
Freddie Mac, 5.5%, 1/07/2037		21,845	22,809	0.00
Freddie Mac, 4.5%, 1/07/2039–1/05/2042		1,262,479	1,268,890	0.10
Freddie Mac, 3.5%, 1/12/2042		26,511	25,386	0.00
Freddie Mac, 2.5%, 25/11/2050 (i)		938,917	152,908	0.01
Freddie Mac, 3%, 25/10/2052 (i)		307,741	50,355	0.00
Freddie Mac, 4.997%, 25/08/2054		1,148,574	1,159,784	0.09
Freddie Mac, 7.647%, 25/09/2055		407,344	424,830	0.03
Freddie Mac, UMBS, 2.5%, 1/11/2036–1/09/2052		3,173,228	2,712,496	0.21
Freddie Mac, UMBS, 3.5%, 1/01/2047		866,341	817,011	0.06
Freddie Mac, UMBS, 3%, 1/06/2050–1/05/2052		3,349,989	2,981,331	0.24
Freddie Mac, UMBS, 4%, 1/05/2052–1/04/2053		873,449	837,901	0.07
Freddie Mac, UMBS, 6%, 1/11/2052–1/10/2053		528,729	544,453	0.04
Freddie Mac, UMBS, 5.5%, 1/02/2053		376,655	383,019	0.03
Freddie Mac, UMBS, 6.5%, 1/11/2054		668,157	696,462	0.05
Ginnie Mae, 5%, 15/05/2040–20/04/2053		716,931	723,263	0.05
Ginnie Mae, 3.5%, 20/06/2043		794,394	751,788	0.06
Ginnie Mae, 4.089%, 20/10/2045		231,049	226,345	0.02
Ginnie Mae, 2.5%, 20/08/2051–20/09/2052		2,328,904	2,020,089	0.17
Ginnie Mae, 3%, 20/10/2051–20/10/2052		1,875,441	1,695,561	0.14
Ginnie Mae, 2%, 20/01/2052–20/04/2052		1,179,474	981,618	0.07
Ginnie Mae, 4%, 20/07/2052–20/10/2052		909,977	868,357	0.07
Ginnie Mae, 4.5%, 20/09/2052–20/11/2052		1,267,359	1,246,869	0.10
Ginnie Mae, 5.5%, 20/02/2053–20/10/2053		515,020	523,663	0.04
Ginnie Mae, 4.753%, 20/10/2054		472,656	474,637	0.04
Ginnie Mae, 7.653%, 20/05/2055		454,829	463,277	0.04
UMBS, TBA, 3.5%, 15/02/2056		150,000	138,725	0.01
			46,411,348	3.62

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Municipals				
Colorado Housing & Finance Authority Rev., Single Family Mortgage Class I, Taxable, "D-1", GNMA, 5%, 1/11/2047	USD	515,000	518,702	0.04
Connecticut Higher Education Supplemental Loan Authority, State Supported Rev., Taxable (CHESLA Loan Program), "C", 4.668%, 15/11/2034		575,000	553,803	0.04
Iowa Student Loan Liquidity Corp. Rev., Taxable, "A", 5.08%, 1/12/2039		290,000	277,887	0.02
Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.641%, 1/07/2037		580,000	509,777	0.04
Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 4.949%, 1/07/2038		1,545,000	1,500,866	0.12
Massachusetts Housing Finance Agency, Single Family Housing Rev., Taxable, "226", 5.562%, 1/12/2052		1,045,000	1,073,608	0.08
Michigan Finance Authority, Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040		430,000	363,373	0.03
National Finance Authority, NH, Utility Refunding Rev., Taxable (Wheeling Power Co. Project), "A", 6.89%, 1/04/2034		585,000	616,869	0.05
			5,414,885	0.42
Natural Gas - Distribution				
Boston Gas Co., 5.843%, 10/01/2035		710,000	750,069	0.06
Engie S.A., 3.25%, 11/01/2032	EUR	200,000	236,987	0.02
Sempra, 6.875% to 1/10/2029, FLR to 1/10/2054	USD	259,000	265,488	0.02
Vier Gas Transport GmbH, 3.375%, 11/11/2031	EUR	600,000	713,182	0.05
Vier Gas Transport GmbH, 3.625%, 8/09/2033		400,000	474,257	0.04
			2,439,983	0.19
Network & Telecom				
NTT Finance Corp., 5.171%, 16/07/2032	USD	602,000	617,930	0.05
NTT Finance Corp., 3.678%, 16/07/2033	EUR	250,000	300,426	0.02
NTT Finance Corp., 4.091%, 16/07/2037		183,000	220,911	0.02
Orange S.A., 3.125%, 13/11/2031		200,000	237,077	0.02
			1,376,344	0.11
Oils				
Raizen Fuels Finance S.A., 6.45%, 5/03/2034	USD	680,000	557,600	0.04
Other Banks & Diversified Financials				
AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029		596,000	632,268	0.05
AIB Group PLC, 5.871% to 28/03/2034, FLR to 28/03/2035		486,000	513,134	0.04
Bank Hapoalim B.M., 4.722%, 14/07/2029		716,000	714,671	0.05
BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032		600,000	534,463	0.04
CaixaBank S.A., 3.375%, 26/06/2035	EUR	900,000	1,058,003	0.08
CBQ Finance Ltd., 4.625%, 10/09/2030	USD	761,000	761,630	0.06
Deutsche Bank AG, 3%, 7/02/2031	EUR	500,000	591,473	0.05
M&T Bank Corp., 6.082% to 13/03/2031, FLR to 13/03/2032	USD	448,000	475,855	0.04
Manufacturers and Traders Trust Co., 4.7%, 27/01/2028		461,000	467,395	0.04
SNB Funding Ltd., 6% to 24/06/2030, FLR to 24/06/2035		504,000	515,782	0.04
			6,264,674	0.49
Pharmaceuticals				
AbbVie, Inc., 4.875%, 15/03/2030		361,000	371,575	0.03
AbbVie, Inc., 5.35%, 15/03/2044		384,000	379,800	0.03
AbbVie, Inc., 5.4%, 15/03/2054		479,000	464,573	0.04
BMS Ireland Capital Funding DAC, 3.363%, 10/11/2033	EUR	430,000	508,350	0.04
Eli Lilly & Co., 5.5%, 12/02/2055	USD	635,000	631,823	0.05
Merck & Co., Inc., 4.75%, 4/12/2035		612,000	606,764	0.05
Roche Holdings, Inc., 5.489%, 13/11/2030		300,000	316,790	0.02
			3,279,675	0.26
Precious Metals & Minerals				
Northern Star Resources Ltd. Co., 6.125%, 11/04/2033		511,000	538,886	0.04
Printing & Publishing				
News Corp., 3.875%, 15/05/2029		828,000	806,695	0.06
Railroad & Shipping				
Burlington Northern Sante Fe LLC, 5.5%, 15/03/2055		742,000	730,708	0.05
Union Pacific Corp., 3.25%, 5/02/2050		1,077,000	744,290	0.06
			1,474,998	0.11

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Real Estate - Office				
Boston Properties LP, REIT, 2.75%, 1/10/2026	USD	244,000	241,825	0.02
COPT Defense Properties, 4.5%, 15/10/2030		171,000	170,588	0.01
Cousins Properties, Inc., REIT, 5.875%, 1/10/2034		326,000	340,197	0.03
Highwoods Realty LP, 5.35%, 15/01/2033		558,000	559,649	0.04
			1,312,259	0.10
Real Estate - Retail				
Choice Properties, REIT, 5.03%, 28/02/2031	CAD	973,000	754,462	0.06
Hammerson PLC, 3.5%, 15/04/2032	EUR	630,000	737,919	0.06
Hammerson PLC, 5.875%, 8/10/2036	GBP	275,000	377,875	0.03
Klepierre S.A., 3.75%, 30/09/2037	EUR	300,000	352,185	0.02
STORE Capital Corp., REIT, 2.7%, 1/12/2031	USD	862,000	762,919	0.06
WEA Finance LLC, REIT, 2.875%, 15/01/2027		748,000	738,122	0.06
			3,723,482	0.29
Retailers				
El Corte Inglés S.A., 3.5%, 24/07/2033	EUR	100,000	117,123	0.01
Home Depot, Inc., 4.875%, 15/02/2044	USD	298,000	278,719	0.02
Home Depot, Inc., 3.625%, 15/04/2052		491,000	360,875	0.03
			756,717	0.06
Specialty Chemicals				
Linde PLC, 3.4%, 14/02/2036	EUR	300,000	350,970	0.03
Linde PLC, 3.75%, 20/11/2038		200,000	234,943	0.02
			585,913	0.05
Specialty Stores				
DICK'S Sporting Goods, 4.1%, 15/01/2052	USD	686,000	501,649	0.04
Supermarkets				
Kroger Co., 5.5%, 15/09/2054		438,000	417,909	0.03
Tesco Corporate Treasury Services PLC, 3.375%, 6/05/2032	EUR	320,000	380,351	0.03
Tesco Corporate Treasury Services PLC, 5.125%, 22/05/2034	GBP	570,000	768,630	0.06
			1,566,890	0.12
Supranational				
African Development Bank, 5.875% to 7/08/2035, FLR to 7/08/2174	USD	458,000	456,996	0.04
European Union, 3.125%, 5/12/2028	EUR	1,070,000	1,297,570	0.10
European Union, 2.75%, 13/12/2032		4,170,000	4,927,298	0.38
			6,681,864	0.52
Telecommunications - Wireless				
America Movil B.V., 3%, 30/09/2030		700,000	828,922	0.07
Cellnex Finance Co. S.A., 3%, 19/01/2031		200,000	234,915	0.02
T-Mobile USA, Inc., 3.875%, 15/04/2030	USD	189,000	185,761	0.01
T-Mobile USA, Inc., 5.05%, 15/07/2033		304,000	308,900	0.02
T-Mobile USA, Inc., 5.75%, 15/01/2034		373,000	393,742	0.03
			1,952,240	0.15
Telephone Services				
Deutsche Telekom AG, 3.625%, 3/02/2045	EUR	330,000	360,903	0.03
TELUS Corp., 2.85%, 13/11/2031	CAD	1,424,000	1,003,509	0.08
			1,364,412	0.11
Tobacco				
B.A.T. International Finance PLC, 4.125%, 12/04/2032	EUR	250,000	306,264	0.02
Imperial Brands Finance PLC, 3.875%, 2/08/2033		400,000	471,601	0.04
Japan Tobacco, Inc., 5.25%, 15/06/2030	USD	614,000	634,414	0.05
Philip Morris International, Inc., 4.75%, 1/11/2031		561,000	571,564	0.04
			1,983,843	0.15
Transportation - Services				
Autoroutes du Sud de la France S.A., 3.375%, 19/01/2034	EUR	400,000	470,960	0.04
Element Fleet Management Corp., 5.037%, 25/03/2030	USD	743,000	759,127	0.06
Heathrow Funding Ltd., 5.625%, 5/02/2034	GBP	330,000	448,408	0.03

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Transportation - Services, continued				
Heathrow Funding Ltd., 3.875%, 16/01/2038	EUR	650,000	765,467	0.06
Heathrow Funding Ltd., 5.875%, 13/05/2041	GBP	320,000	431,425	0.03
Transurban Finance Co. Pty Ltd., 4.225%, 26/04/2033	EUR	485,000	603,585	0.05
Transurban Finance Co. Pty Ltd., 4.033%, 26/11/2037		170,000	202,178	0.02
			3,681,150	0.29
U.S. Government Agencies and Equivalents				
Small Business Administration, 5.31%, 1/05/2027	USD	9,445	9,444	0.00
U.S. Treasury Obligations				
U.S. Treasury Bonds, 3.875%, 15/05/2043		10,387,000	9,286,221	0.72
U.S. Treasury Bonds, 4.875%, 15/08/2045		233,000	234,347	0.02
U.S. Treasury Bonds, 4.75%, 15/11/2053		3,208,000	3,133,690	0.25
U.S. Treasury Notes, 4%, 31/03/2030		19,672,000	19,867,952	1.55
U.S. Treasury Notes, 2.75%, 15/08/2032		7,507,000	6,973,592	0.54
U.S. Treasury Notes, 4.25%, 15/05/2035		7,571,000	7,587,562	0.59
			47,083,364	3.67
Utilities - Electric Power				
Adani Electricity Mumbai Ltd., 3.949%, 12/02/2030		675,000	632,040	0.05
AEP Texas, Inc., 5.7%, 15/05/2034		637,000	664,352	0.05
AEP Transmission Co. LLC, 5.375%, 15/06/2035		483,000	496,685	0.04
Amprion GmbH, 3.875%, 5/06/2036	EUR	400,000	475,285	0.04
Berkshire Hathaway Energy Co., 5.15%, 15/11/2043	USD	197,000	188,462	0.02
Berkshire Hathaway Energy Co., 4.6%, 1/05/2053		317,000	266,556	0.02
Bruce Power LP, 2.68%, 21/12/2028	CAD	412,000	299,070	0.02
Bruce Power LP, 4.27%, 21/12/2034		672,000	494,269	0.04
Duke Energy Florida LLC, 6.2%, 15/11/2053	USD	686,000	734,554	0.06
E.ON International Finance B.V., 3.5%, 3/09/2035	EUR	1,030,000	1,210,898	0.09
E.ON International Finance B.V., 5.875%, 30/10/2037	GBP	600,000	829,466	0.07
Elia Transmission Belgium S.A., 3.5%, 8/10/2035	EUR	300,000	351,023	0.03
Emera U.S. Finance LP, 2.639%, 15/06/2031	USD	878,000	794,156	0.06
Enel Finance International N.V., 5.75%, 14/09/2040	GBP	320,000	429,830	0.03
Enel Finance International N.V., 4.75%, 25/05/2047	USD	764,000	660,274	0.05
Eversource Energy, 4.45%, 15/12/2030		258,000	257,571	0.02
Eversource Energy, 5.5%, 1/01/2034		391,000	402,229	0.03
Florida Power & Light Co., 2.875%, 4/12/2051		709,000	452,850	0.04
Georgia Power Co., 4.95%, 17/05/2033		554,000	565,555	0.04
Hydro One, Inc., 4.25%, 4/01/2035	CAD	1,104,000	825,732	0.06
Jersey Central Power & Light Co., 2.75%, 1/03/2032	USD	469,000	423,199	0.03
Jersey Central Power & Light Co., 5.1%, 15/01/2035		164,000	166,153	0.01
National Grid North America, Inc., 3.917%, 3/06/2035	EUR	590,000	706,251	0.06
Northern States Power Co. of Minnesota, 5.05%, 15/05/2035	USD	514,000	522,333	0.04
Oncor Electric Delivery Co. LLC, 5.35%, 1/04/2035		397,000	407,289	0.03
Pacific Gas & Electric Co., 6.1%, 15/01/2029		174,000	182,487	0.01
Pacific Gas & Electric Co., 6.4%, 15/06/2033		124,000	133,618	0.01
PPL Electric Utilities Corp. 1st Mortgage, 5.25%, 15/05/2053		657,000	626,963	0.05
PSEG Power LLC, 5.2%, 15/05/2030		651,000	667,829	0.05
Terna Rete Elettrica Nazionale S.p.A., 3%, 22/07/2031	EUR	600,000	706,135	0.06
Vistra Operations Co. LLC, 4.7%, 31/01/2031	USD	482,000	481,325	0.04
Vistra Operations Co. LLC, 5.35%, 31/01/2036		482,000	479,407	0.04
Xcel Energy, Inc., 5.5%, 15/03/2034		283,000	291,391	0.02
			16,825,237	1.31
Utilities - Gas				
APA Infrastructure Ltd., 5.125%, 16/09/2034		233,000	233,515	0.02
APA Infrastructure Ltd., 2.5%, 15/03/2036	GBP	970,000	1,005,255	0.08
APA Infrastructure Ltd., 5.75%, 16/09/2044	USD	216,000	216,988	0.02
EP Infrastructure A.S., 4.125%, 27/02/2033	EUR	816,000	967,277	0.07

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Utilities - Gas, continued				
EP Infrastructure A.S., 4.375%, 29/01/2034	EUR	291,000	346,584	0.03
Spire, Inc., 6.25%, 1/06/2056	USD	695,000	692,585	0.05
			3,462,204	0.27
Utilities - Other				
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2035	EUR	530,000	634,535	0.05
Severn Trent Utilities Finance PLC, 3.875%, 4/08/2037		460,000	537,862	0.04
			1,172,397	0.09
Total Bonds (Identified Cost, $468,606,579)			470,777,864	36.67
PREFERRED STOCKS				
Computer Software - Systems				
Samsung Electronics Co. Ltd.		29,253	2,385,926	0.19
Consumer Products				
Henkel AG & Co. KGaA		104,026	9,144,460	0.71
Total Preferred Stocks (Identified Cost, $10,268,701)			11,530,386	0.90
CONVERTIBLE PREFERRED STOCKS				
Utilities - Electric Power				
NextEra Energy, Inc., 7.234%		67,778	3,462,100	0.27
PG&E Corp., 6%		46,835	1,871,527	0.15
			5,333,627	0.42
CONVERTIBLE BONDS				
Utilities - Electric Power				
PG&E Corp., 4.25%, 1/12/2027 (Identified Cost, $691,000)	USD	691,000	701,711	0.05
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $9,020,118)	USD	9,021,000	9,018,384	0.70
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $1,086,786,102)			1,265,504,391	98.58

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
PUT OPTIONS PURCHASED				
OTC Swaptions				
iTraxx Europe Crossover Series 44 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – 15/04/2026 @ 3.25% (Premiums Paid, $85,360)	13,900,000	N/A	47,643	0.00

Name of Security Other Transferable Securities	Shares/Par		
COMMON STOCKS			
Other Banks & Diversified Financials			
Sberbank of Russia PJSC (c) (Identified Cost, $3,031,132)	849,440	0	0.00
Total Other Transferable Securities (Identified Cost, $3,031,132)		0	0.00
Total Investments (Identified Cost, $1,089,902,594) (k)		1,265,552,034	98.58
OTHER ASSETS, LESS LIABILITIES		18,178,876	1.42
NET ASSETS		1,283,730,910	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Inflation-Adjusted Bond Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Asset-Backed & Securitized				
Arbor Multi-Family Mortgage Securities Trust, 2021-MF3, "XA", 0.724%, 15/10/2054 (i)	USD	6,232,789	164,135	0.23
JPMorgan Trust, 2026-NQM1, "A1", 4.745%, 25/06/2066		90,359	90,382	0.12
Morgan Stanley Residential Mortgage Loan Trust, 2026-NQM1, "A1", 4.809%, 25/12/2070		102,079	102,090	0.14
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM3, "A1", 5.53%, 25/05/2070		84,057	85,054	0.12
OBX Trust, 2025-NQM18, "A1", 5.057%, 25/09/2065		92,518	93,096	0.13
OBX Trust, 2025-NQM8, "A1", 5.472%, 25/03/2065		78,908	79,827	0.11
			614,584	0.85
Consumer Services				
Conservation Fund, 3.474%, 15/12/2029		86,000	82,496	0.12
Medical & Health Technology & Services				
ProMedica Toledo Hospital, "B", AGM, 5.325%, 15/11/2028		162,000	165,849	0.23
Mortgage-Backed				
Fannie Mae, 2%, 25/09/2050 (i)		72,357	9,642	0.01
Fannie Mae, 4%, 25/09/2050 (i)		115,812	22,249	0.03
Fannie Mae, 2.5%, 25/02/2051 (i)		65,271	9,332	0.01
Fannie Mae, 4.397%, 25/09/2052		376,210	373,596	0.52
Fannie Mae, 5.147%, 25/11/2053–25/01/2055		337,200	341,587	0.48
Fannie Mae, 5.697%, 25/11/2053		203,460	208,051	0.29
Fannie Mae, 5.097%, 25/12/2054		161,181	162,954	0.23
Freddie Mac, 0.413%, 25/05/2029 (i)		1,692,872	22,387	0.03
Freddie Mac, 1.005%, 25/07/2029 (i)		1,785,431	47,121	0.07
Freddie Mac, 0.558%, 25/01/2030 (i)		396,350	8,333	0.01
Freddie Mac, 1.314%, 25/01/2030 (i)		1,577,781	73,202	0.10
Freddie Mac, 1.369%, 25/06/2030 (i)		1,858,803	91,553	0.13
Freddie Mac, 0.714%, 25/12/2030 (i)		98,901	2,890	0.00
Freddie Mac, 0.535%, 25/01/2031 (i)		4,478,706	110,748	0.15
Freddie Mac, 0.265%, 25/05/2033 (i)		2,000,000	40,611	0.06
Freddie Mac, 0.905%, 25/09/2034 (i)		439,526	29,711	0.04
Freddie Mac, 0.246%, 25/01/2035 (i)		1,959,567	44,049	0.06
Freddie Mac, 0.103%, 25/07/2035 (i)		8,895,940	117,718	0.16
Freddie Mac, 2.5%, 25/11/2050–25/03/2051(i)		263,547	42,429	0.06
Freddie Mac, 4.517%, 25/09/2052		150,072	149,609	0.21
Freddie Mac, 3%, 25/10/2052 (i)		94,689	15,494	0.02
Freddie Mac, 4.647%, 25/02/2055		299,520	301,305	0.42
Ginnie Mae, 5.003%, 20/10/2053		366,292	369,560	0.51
Ginnie Mae, 5.053%, 20/10/2053		357,901	361,424	0.50
Ginnie Mae, 4.803%, 20/11/2053		344,773	347,507	0.48
Ginnie Mae, 4.903%, 20/12/2053		408,138	411,111	0.57
Ginnie Mae, 4.653%, 20/03/2054		369,819	372,028	0.52
Ginnie Mae, 4.753%, 20/10/2054		61,060	61,316	0.09
Ginnie Mae, 7.653%, 20/05/2055		68,224	69,491	0.10
Ginnie Mae, 6.02%, 20/06/2055		170,837	172,468	0.24
Ginnie Mae, 6.095%, 20/06/2055		128,278	125,521	0.17
Ginnie Mae, 4.54%, 20/01/2067		16,585	16,721	0.02
Ginnie Mae, 4.153%, 20/05/2067		180,139	180,062	0.25
Ginnie Mae, 4.353%, 20/08/2074		106,554	106,738	0.15
			4,818,518	6.69
Municipals				
Colorado Health Facilities Authority Rev., Taxable (Covenant Living Communities and Services), "B", 2.8%, 1/12/2026		80,000	78,741	0.11
U.S. Treasury Inflation Protected Securities				
U.S. Treasury Bonds, 3.625%, 15/04/2028		3,645,185	3,851,444	5.35
U.S. Treasury Bonds, 0.75%, 15/02/2042		4,958,755	3,869,952	5.37
U.S. Treasury Bonds, 0.625%, 15/02/2043		1,753,741	1,309,585	1.82
U.S. Treasury Bonds, 0.75%, 15/02/2045		2,609,673	1,904,255	2.64

MFS Meridian Funds - Inflation-Adjusted Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
U.S. Treasury Inflation Protected Securities, continued				
U.S. Treasury Bonds, 1%, 15/02/2048	USD	1,148,759	838,494	1.16
U.S. Treasury Bonds, 0.125%, 15/02/2052		2,107,787	1,110,066	1.54
U.S. Treasury Bonds, 2.125%, 15/02/2054		1,510,223	1,353,614	1.88
U.S. Treasury Notes, 0.5%, 15/01/2028		1,681,920	1,668,010	2.32
U.S. Treasury Notes, 0.875%, 15/01/2029		5,703,168	5,672,792	7.88
U.S. Treasury Notes, 1.625%, 15/04/2030		1,751,490	1,777,755	2.47
U.S. Treasury Notes, 0.125%, 15/07/2030		7,931,340	7,575,948	10.52
U.S. Treasury Notes, 1.125%, 15/10/2030		2,505,050	2,493,140	3.46
U.S. Treasury Notes, 0.125%, 15/01/2031		9,603,456	9,060,728	12.58
U.S. Treasury Notes, 0.125%, 15/01/2032		5,570,190	5,149,405	7.15
U.S. Treasury Notes, 1.125%, 15/01/2033		3,320,011	3,215,774	4.47
U.S. Treasury Notes, 1.375%, 15/07/2033		5,055,374	4,971,780	6.90
U.S. Treasury Notes, 1.75%, 15/01/2034		6,019,684	6,032,257	8.38
U.S. Treasury Notes, 1.875%, 15/07/2034		1,831,403	1,852,495	2.57
U.S. Treasury Notes, 1.875%, 15/01/2036		2,412,031	2,402,931	3.34
			66,110,425	91.80
Total Bonds (Identified Cost, $74,821,289)			71,870,613	99.80
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $74,821,289)			71,870,613	99.80
OTHER ASSETS, LESS LIABILITIES			143,181	0.20
NET ASSETS			72,013,794	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Japan Equity Fund

(Expressed in Japanese Yen)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (¥)	Net Assets (%)
COMMON STOCKS			
Automotive			
DENSO Corp.	3,600	7,714,800	1.04
Shimano, Inc.	600	10,578,000	1.42
Suzuki Motor Corp.	4,600	9,689,900	1.30
Toyota Industries Corp.	300	5,926,500	0.80
Toyota Motor Corp.	1,700	5,956,800	0.80
USS Co. Ltd.	8,400	14,338,800	1.93
		54,204,800	7.29
Business Services			
OBIC Business Consultants Co. Ltd.	1,000	6,860,000	0.92
OBIC Co. Ltd.	1,200	5,156,400	0.69
Recruit Holdings Co. Ltd.	1,500	12,150,000	1.64
		24,166,400	3.25
Chemicals			
FUJIFILM Holdings Corp.	4,300	13,274,100	1.79
Computer Software - Systems			
Hitachi Ltd.	6,200	33,238,200	4.47
NEC Corp.	3,600	18,756,000	2.53
		51,994,200	7.00
Consumer Products			
Uni-Charm Corp.	11,800	11,084,920	1.49
Electrical Equipment			
Mitsubishi Electric Corp.	3,900	18,837,000	2.54

MFS Meridian Funds - Japan Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (¥)	Net Assets (%)
COMMON STOCKS, continued			
Electronics			
JX Advanced Metals Corp.	2,083	5,283,530	0.71
Renesas Electronics Corp.	5,800	14,940,800	2.01
TDK Corp.	1,800	3,565,800	0.48
Tekscend Photomask Corp.	3,000	9,045,000	1.22
Tokyo Electron Ltd.	600	24,786,000	3.33
		57,621,130	7.75
Engineering - Construction			
Taisei Corp.	1,300	20,007,000	2.69
Food & Beverages			
Ajinomoto Co., Inc.	3,600	12,672,000	1.70
Nissan Foods Holdings Co. Ltd.	1,800	5,634,000	0.76
		18,306,000	2.46
Food & Drug Stores			
Seven & I Holdings Co. Ltd.	7,400	16,361,400	2.20
Sugi Holdings Co. Ltd.	2,900	10,321,100	1.39
		26,682,500	3.59
Insurance			
Sompo Holdings, Inc.	3,500	18,606,000	2.50
Interactive Media Services			
LY Corp.	26,300	10,430,580	1.40
Leisure & Toys			
Capcom Co. Ltd.	2,100	8,265,600	1.11
Sony Group Corp.	6,800	23,487,200	3.16
Yamaha Corp.	6,600	7,382,100	1.00
		39,134,900	5.27
Machinery & Tools			
Daikin Industries Ltd.	800	14,868,000	2.00
IHI Corp.	4,500	16,056,000	2.16
Keyence Corp.	400	22,576,000	3.04
		53,500,000	7.20
Major Banks			
Mizuho Financial Group, Inc.	7,200	48,837,600	6.57
Resona Holdings, Inc.	15,100	27,021,450	3.64
		75,859,050	10.21
Medical & Health Technology & Services			
M3, Inc.	4,600	8,788,300	1.18
Medical Equipment			
Terumo Corp.	3,500	7,061,250	0.95
Metals & Mining			
Mitsui & Co. Ltd.	4,300	21,650,500	2.91
Sumitomo Corp.	2,100	13,122,900	1.77
Toyota Tsusho Corp.	3,000	16,818,000	2.26
		51,591,400	6.94
Other Banks & Diversified Financials			
GMO Patient Gateway, Inc.	1,900	16,978,400	2.28
Japan Post Bank Co. Ltd.	3,000	8,220,000	1.11
ORIX Corp.	1,500	7,041,000	0.95
		32,239,400	4.34
Pharmaceuticals			
Daiichi Sankyo Co. Ltd.	5,300	15,030,800	2.02
Pollution Control			
Daiseki Co. Ltd.	1,840	6,384,800	0.86
Railroad & Shipping			
Keisei Electric Railway Co. Ltd.	9,400	11,477,400	1.54

MFS Meridian Funds - Japan Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (¥)	Net Assets (%)
COMMON STOCKS, continued			
Real Estate			
Mitsui Fudosan Co. Ltd.	5,600	9,898,000	1.33
Specialty Chemicals			
Kansai Paint Co. Ltd.	4,600	11,345,900	1.53
Nitto Denko Corp.	4,700	16,102,200	2.16
Shin-Etsu Chemical Co. Ltd.	3,300	16,925,700	2.28
		44,373,800	5.97
Specialty Stores			
Nitori Co. Ltd.	4,500	11,947,500	1.61
Pan Pacific International Holdings Corp.	14,000	12,822,600	1.72
Shimamura Co. Ltd.	1,000	10,375,000	1.40
		35,145,100	4.73
Telecom Services			
KDDI Corp.	6,400	16,681,600	2.25
SoftBank Group Corp.	3,200	13,609,600	1.83
		30,291,200	4.08
Total Common Stocks (Identified Cost, ¥625,148,957)		745,990,030	100.37
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, ¥625,148,957)		745,990,030	100.37
OTHER ASSETS, LESS LIABILITIES		(2,743,281)	(0.37)
NET ASSETS		743,246,749	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Limited Maturity Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Apparel Manufacturers				
Gildan Activewear, Inc., 4.7%, 7/10/2030	USD	3,723,000	3,711,896	0.30
Tapestry, Inc., 5.1%, 11/03/2030		3,080,000	3,157,522	0.26
			6,869,418	0.56
Asset-Backed & Securitized				
ACREC 2021-FL1 Ltd., "AS", FLR, 5.291%, 16/10/2036		2,218,000	2,218,198	0.18
ACREC 2021-FL1 Ltd., "B", FLR, 5.592%, 16/10/2036		1,722,000	1,719,932	0.14
ACREC 2021-FL1 Ltd., "C", FLR, 5.941%, 16/10/2036		2,228,500	2,228,264	0.18
ACREC 2025-FL3 LLC, "A", FLR, 4.985%, 18/08/2042		1,428,571	1,428,414	0.12
ACREC 2025-FL3 LLC, "AS", FLR, 5.315%, 18/08/2042		2,340,000	2,333,195	0.19
Angel Oak Mortgage Trust, 2024-7, "A1", 5.621%, 25/05/2069		1,353,726	1,366,060	0.11
Angel Oak Mortgage Trust, 2024-9, "A1", 5.138%, 25/09/2069		2,709,769	2,721,255	0.22
Arbor Realty Trust, Inc., CLO, 2021-FL4, "AS", FLR, 5.494%, 15/11/2036		1,500,000	1,500,006	0.12
Arbor Realty Trust, Inc., CLO, 2021-FL4, "B", FLR, 5.795%, 15/11/2036		1,500,000	1,500,144	0.12
Arbor Realty Trust, Inc., CLO, 2021-FL4, "C", FLR, 6.094%, 15/11/2036		1,618,000	1,618,146	0.13
AREIT 2022-CRE6 Trust, "C", FLR, 5.852%, 20/01/2037		894,000	884,596	0.07
AREIT 2022-CRE6 Trust, "D", FLR, 6.552%, 20/01/2037		1,194,000	1,171,868	0.10
Bain Capital Credit CLO Ltd., 2021-4A, "BR", FLR, 5.317%, 20/10/2034		6,000,000	5,999,892	0.49
Bardot CLO Ltd., 2019-2A, "CRR", FLR, 5.219%, 22/10/2032		2,185,714	2,186,820	0.18
Bayview Financial Revolving Mortgage Loan Trust, FLR, 5.389%, 28/12/2040		29,833	69,947	0.01
BBCMS Mortgage Trust, 2018-C2, "XA", 0.746%, 15/12/2051 (i)		26,344,449	433,772	0.04
BDS 2021-FL10 Ltd., "B", FLR, 5.739%, 16/12/2036		550,000	550,346	0.05
BDS 2021-FL10 Ltd., "C", FLR, 6.09%, 16/12/2036		400,000	400,252	0.03
BDS 2024-FL13 Ltd., "A", FLR, 5.251%, 19/09/2039		1,123,000	1,125,711	0.09
BDS 2025-FL16 Ltd., "B", FLR, 5.525%, 19/07/2043		3,378,991	3,387,437	0.28

MFS Meridian Funds - Limited Maturity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Asset-Backed & Securitized, continued				
BSPRT 2022-FL8 Issuer Ltd., "A", FLR, 5.207%, 15/02/2037	USD	702,645	701,625	0.06
BSPRT 2024-FL11 Issuer Ltd., "A", FLR, 5.318%, 15/07/2039		8,000,000	8,030,003	0.66
BXMT 2020-FL2 Ltd., "B", FLR, 5.441%, 15/02/2038		2,765,000	2,754,667	0.23
BXMT 2020-FL2 Ltd., "A", FLR, 4.942%, 15/02/2038		121,710	121,566	0.01
BXMT 2021-FL4 Ltd., "A", FLR, 4.841%, 15/05/2038		2,838,195	2,831,874	0.23
BXMT 2021-FL4 Ltd., "AS", FLR, 5.091%, 15/05/2038		5,130,500	5,111,501	0.42
C-BASS Mortgage Loan Trust, 2007-CB3, "A3", 3.265%, 25/03/2037 (d)		698,533	252,012	0.02
CD 2017-CD4 Mortgage Trust, "XA", 1.204%, 10/05/2050 (i)		16,459,870	145,591	0.01
Colt Funding LLC, 2024-1, "A1", 5.835%, 25/02/2069		3,334,966	3,356,797	0.28
Colt Funding LLC, 2024-2, "A1", 6.125%, 25/04/2069		1,299,068	1,313,440	0.11
Colt Funding LLC, 2024-3, "A1", 6.393%, 25/06/2069		2,955,723	3,001,731	0.25
Colt Funding LLC, 2024-3, "A2", 6.646%, 25/06/2069		1,903,525	1,933,115	0.16
Colt Funding LLC, 2024-5, "A1", 5.123%, 25/08/2069		2,774,468	2,785,903	0.23
Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028		1,006,343	1,015,521	0.08
Dryden Senior Loan Fund CLO Ltd., 2022-113A, "BR3", FLR, 5.122%, 15/10/2037		5,500,000	5,508,107	0.45
Empire District Bondco LLC, 4.943%, 1/01/2033		1,736,244	1,761,896	0.14
GLGU 2023-1A Ltd., "A", FLR, 5.967%, 20/07/2035		5,000,000	5,015,990	0.41
GMAC Mortgage Corp. Loan Trust, FGIC, 5.805%, 25/10/2036		39,676	39,953	0.00
Greystone Commercial Real Estate Notes, 2025-FL4, "AS", FLR, 5.819%, 15/01/2043		824,000	826,018	0.07
Greystone Commercial Real Estate Notes, 2025-FL4, "B", FLR, 6.268%, 15/01/2043		515,000	516,032	0.04
GS Mortgage Securities Trust, 2017-GS6, "XA", 0.993%, 10/05/2050 (i)		18,905,998	179,720	0.01
GS Mortgage Securities Trust, 2017-GS7, "XA", 1.022%, 10/08/2050 (i)		17,086,765	184,716	0.02
Hartwick Park CLO Ltd., 2023-1A, "AR", FLR, 4.827%, 20/01/2037		5,000,000	5,014,210	0.41
IMPAC Secured Assets Corp., FLR, 4.487%, 25/05/2036		16,243	15,448	0.00
Jersey Mikes Funding LLC, 2026-1A, "A2I", 4.952%, 15/02/2056		1,745,000	1,745,000	0.14
JPMorgan Chase Commercial Mortgage Securities Corp., 1.013%, 15/09/2050 (i)		14,059,360	141,046	0.01
JPMorgan Trust, 2026-NQM1, "A1", 4.745%, 25/06/2066		575,008	575,154	0.05
LoanCore 2021-CRE5 Ltd., "AS", FLR, 5.544%, 15/07/2036		1,945,490	1,943,625	0.16
LoanCore 2021-CRE5 Ltd., "B", FLR, 5.795%, 15/07/2036		1,447,000	1,443,828	0.12
LoanCore 2025-CRE8 Ltd., "A", FLR, 5.06%, 17/08/2042		3,256,500	3,256,718	0.27
LoanCore 2025-CRE8 Ltd., "AS", FLR, 5.266%, 17/08/2042		4,906,500	4,912,629	0.40
LRECS 2025-CRE1 LLC, "AS", FLR, 5.425%, 19/08/2043		6,175,000	6,190,127	0.51
Marble Point CLO, 2021-2A, "BR", FLR, 5.368%, 25/07/2034		5,600,000	5,605,337	0.46
Merrill Lynch Mortgage Investors, Inc., 3.69%, 25/02/2037 (d)		772,796	79,971	0.01
MF1 2022-FL8 Ltd., "C", FLR, 5.873%, 19/02/2037		1,570,086	1,560,722	0.13
MF1 2024-FL14 LLC, "AS", FLR, 5.915%, 19/03/2039		3,345,774	3,351,676	0.28
MF1 2024-FL14 LLC, "B", FLR, 6.364%, 19/03/2039		2,404,060	2,408,649	0.20
MF1 2024-FL14 LLC, "C", FLR, 6.964%, 19/03/2039		1,553,848	1,556,900	0.13
MF1 2024-FL16 LLC, "A", FLR, 5.216%, 18/11/2039		4,150,000	4,165,567	0.34
MF1 2025-FL17 LLC, "A", FLR, 4.995%, 18/02/2040		6,000,000	6,000,336	0.49
MF1 2025-FL20 LLC, "AS", FLR, 5.375%, 18/02/2043		4,000,000	4,010,010	0.33
MF1 2025-FL20 LLC, "B", FLR, 5.625%, 18/02/2043		1,974,900	1,979,841	0.16
MF1 2026-FL21 LLC, "B", FLR, 5.43%, 18/02/2041		642,466	642,499	0.05
MF1 2026-FL21 LLC, "AS", FLR, 5.214%, 18/02/2041		1,264,887	1,266,071	0.10
MF1 2026-FL21 LLC, "C", FLR, 5.614%, 18/02/2041		2,126,419	2,126,561	0.17
Morgan Stanley Bank of America Merrill Lynch Trust, 2017-C33, "XA", 1.23%, 15/05/2050 (i)		15,573,857	181,488	0.02
Morgan Stanley Capital I Trust, 2017-H1, "XA", 1.295%, 15/06/2050 (i)		7,810,092	91,664	0.01
Morgan Stanley Capital I Trust, 2018-H4, "XA", 0.807%, 15/12/2051 (i)		20,023,889	385,842	0.03
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM9, "A1", 5.016%, 25/09/2070		4,328,842	4,350,609	0.36
Neuberger Berman CLO Ltd., 2023-53A, "BR", FLR, 5.368%, 24/10/2037		4,712,044	4,727,556	0.39
New Residential Mortgage Loan Trust, 2024-NQMI, "A-1", 6.129%, 25/03/2064		3,944,198	3,986,822	0.33
New Residential Mortgage Loan Trust, 2025-NQM6, "A1", 5.085%, 25/10/2065		5,861,328	5,897,099	0.48
OBX Trust, 2023-NQM5, "A1", 5.988%, 25/01/2064		1,050,604	1,062,977	0.09
OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063		1,147,171	1,155,818	0.09

MFS Meridian Funds - Limited Maturity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Asset-Backed & Securitized, continued				
OBX Trust, 2024-NQM1, "A1", 5.875%, 25/06/2064	USD	2,295,951	2,324,458	0.19
OBX Trust, 2024-NQM1, "A2", 6.253%, 25/11/2063		239,017	241,032	0.02
OBX Trust, 2024-NQM2, "A1", 5.878%, 25/12/2063		4,460,029	4,495,273	0.37
OBX Trust, 2024-NQM2, "A2", 6.03%, 25/12/2063		2,288,684	2,305,686	0.19
OBX Trust, 2024-NQM3, "A1", 6.129%, 25/12/2063		1,080,009	1,092,012	0.09
OBX Trust, 2024-NQM8, "A1", 6.233%, 25/05/2064		2,611,604	2,648,299	0.22
OneMain Financial Issuance Trust, 2020-2A, "A", 1.75%, 14/09/2035		1,770,644	1,744,808	0.14
OneMain Financial Issuance Trust, 2022-S1, "A", 4.13%, 14/05/2035		648,623	648,533	0.05
PFP III 2026-13 B Ltd., "B", FLR, 5.6%, 18/08/2043		362,500	363,968	0.03
PFP III 2025-12 Ltd., "AS", FLR, 5.415%, 18/12/2042		3,642,000	3,635,288	0.30
PFP III 2025-12 Ltd., "B", FLR, 5.715%, 18/12/2042		1,962,000	1,958,412	0.16
PFP III, 2026-13, "AS", FLR, 5.4%, 18/08/2043		3,245,000	3,258,988	0.27
Shackleton 2013-4RA CLO Ltd., "B", FLR, 5.813%, 13/04/2031		1,081,641	1,086,380	0.09
Southwick Park CLO Ltd., 2019-4A, "B1RR", FLR, 5.067%, 20/07/2032		4,000,000	3,999,024	0.33
Southwick Park CLO Ltd., 2019-4A, "B2R", 2.46%, 20/07/2032		3,000,000	2,817,126	0.23
Southwick Park CLO Ltd., 2019-4A, "CRR", FLR, 5.218%, 20/07/2032		6,528,000	6,525,852	0.54
Starwood Commercial Mortgage, 2021-FL2, "B", FLR, 5.591%, 18/04/2038		3,598,000	3,587,984	0.29
TPG Real Estate Finance, 2025-FL7, "AS", FLR, 5.375%, 18/06/2043		1,457,050	1,457,049	0.12
TPG Real Estate Finance, 2025-FL7, "A", FLR, 5.125%, 18/06/2043		5,055,731	5,055,377	0.41
TPG Real Estate Finance, 2025-FL7, "B" , FLR, 5.625%, 18/06/2043		2,675,926	2,675,922	0.22
UBS Commercial Mortgage Trust, 2017-C1, "XA", 0.94%, 15/11/2050 (i)		9,396,099	114,085	0.01
UBS Commercial Mortgage Trust, 2018-C14, "XA", 0.887%, 15/12/2051 (i)		8,300,229	167,687	0.01
Verus Securitization Trust, 2024-1, "A1", 5.712%, 25/01/2069		1,875,563	1,887,433	0.15
Verus Securitization Trust, 2024-1, "A2", 5.915%, 25/01/2069		849,506	855,004	0.07
Verus Securitization Trust, 2024-2, "A1", 6.095%, 25/02/2069		732,047	739,392	0.06
Verus Securitization Trust, 2024-3, "A2", 6.642%, 25/04/2069		1,562,861	1,588,237	0.13
Virginia Power Fuel Securitization LLC, 5.088%, 1/05/2027		740,226	744,659	0.06
			222,081,801	18.21
Automotive				
Ford Motor Credit Co. LLC, 5.8%, 5/03/2027		6,183,000	6,270,089	0.52
Ford Motor Credit Co. LLC, 5.753%, 6/04/2033		1,925,000	1,942,946	0.16
LKQ Corp., 5.75%, 15/06/2028		6,322,000	6,494,084	0.53
Stellantis Finance US, Inc., 1.711%, 29/01/2027		4,914,000	4,796,588	0.39
			19,503,707	1.60
Brokerage & Asset Managers				
Brookfield Finance, Inc., 3.9%, 25/01/2028		1,695,000	1,692,476	0.14
Charles Schwab Corp., 5.875%, 24/08/2026		3,994,000	4,034,175	0.33
Charles Schwab Corp., 5.643% to 19/05/2028, FLR to 19/05/2029		5,337,000	5,538,789	0.46
LPL Holdings, Inc., 5.7%, 20/05/2027		2,422,000	2,466,782	0.20
LPL Holdings, Inc., 4.625%, 15/11/2027		4,449,000	4,428,263	0.36
LPL Holdings, Inc., 6.75%, 17/11/2028		769,000	817,975	0.07
LPL Holdings, Inc., 4%, 15/03/2029		4,291,000	4,231,655	0.35
LPL Holdings, Inc., 5.2%, 15/03/2030		748,000	764,721	0.06
			23,974,836	1.97
Business Services				
Global Payments, Inc., 1.2%, 1/03/2026		7,166,000	7,150,112	0.59
Paychex, Inc., 5.1%, 15/04/2030		4,974,000	5,116,258	0.42
			12,266,370	1.01
Cable TV				
Cox Communications, Inc., 5.45%, 15/09/2028		5,133,000	5,279,224	0.43
Videotron Ltd., 3.625%, 15/06/2029		3,914,000	3,823,713	0.32
			9,102,937	0.75
Conglomerates				
Regal Rexnord Corp., 6.05%, 15/02/2026		5,674,000	5,675,574	0.47

MFS Meridian Funds - Limited Maturity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Conglomerates, continued				
Regal Rexnord Corp., 6.05%, 15/04/2028	USD	3,567,000	3,697,614	0.30
			9,373,188	0.77
Consumer Services				
CBRE Services, Inc., 5.5%, 1/04/2029		4,340,000	4,498,068	0.37
CBRE Services, Inc., 4.8%, 15/06/2030		1,169,000	1,185,833	0.10
eBay, Inc., 4.25%, 6/03/2029		4,336,000	4,353,707	0.35
Meituan, 4.5%, 2/04/2028		2,688,000	2,699,997	0.22
Meituan, 4.625%, 2/10/2029		1,443,000	1,453,073	0.12
Meituan, 4.5%, 5/05/2031		1,153,000	1,140,257	0.09
Rentokil Terminix LLC, 5%, 28/04/2030		6,081,000	6,194,007	0.51
			21,524,942	1.76
Containers				
Berry Global, Inc., 1.65%, 15/01/2027		3,944,000	3,858,830	0.31
Berry Global, Inc., 5.5%, 15/04/2028		552,000	568,985	0.05
			4,427,815	0.36
Electrical Equipment				
Arrow Electronics, Inc., 5.15%, 21/08/2029		4,378,000	4,478,810	0.37
Arrow Electronics, Inc., 2.95%, 15/02/2032		2,365,000	2,118,038	0.17
Molex Electronic Technologies LLC, 4.75%, 30/04/2028		3,643,000	3,693,178	0.30
			10,290,026	0.84
Electronics				
Broadcom, Inc., 5.05%, 12/07/2027		1,026,000	1,044,194	0.09
Broadcom, Inc., 4.75%, 15/04/2029		4,527,000	4,614,335	0.38
Broadcom, Inc., 5.05%, 12/07/2029		1,464,000	1,508,290	0.12
Broadcom, Inc., 4.35%, 15/02/2030		3,777,000	3,798,326	0.31
Broadcom, Inc., 4.3%, 15/01/2031		1,048,000	1,047,357	0.09
NXP B.V./NXP Funding LLC/NXP USA, Inc., 4.3%, 19/08/2028		3,068,000	3,081,720	0.25
			15,094,222	1.24
Emerging Market Sovereign				
Eagle Funding LuxCo S.à r.l. (United Mexican States), 5.5%, 17/08/2030		4,181,000	4,247,143	0.35
Energy - Independent				
Diamondback Energy, Inc., 5.2%, 18/04/2027		1,639,000	1,661,685	0.14
Diamondback Energy, Inc., 5.15%, 30/01/2030		1,638,000	1,684,346	0.14
EQT Corp., 5.7%, 1/04/2028		6,765,000	6,978,240	0.57
Occidental Petroleum Corp., 6.625%, 1/09/2030		2,050,000	2,204,219	0.18
			12,528,490	1.03
Financial Institutions				
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.45%, 15/04/2027		2,103,000	2,158,180	0.18
Aviation Capital Group, 4.25%, 30/04/2029		3,780,000	3,766,696	0.31
Avolon Holdings Funding Ltd., 4.25%, 15/04/2026		1,832,000	1,832,217	0.15
Avolon Holdings Funding Ltd., 2.528%, 18/11/2027		2,941,000	2,855,801	0.23
Avolon Holdings Funding Ltd., 2.75%, 21/02/2028		3,843,000	3,730,668	0.31
SMBC Aviation Capital Finance DAC, 5.3%, 3/04/2029		6,831,000	7,015,894	0.57
			21,359,456	1.75
Food & Beverages				
Bacardi Ltd., 4.7%, 15/05/2028		1,224,000	1,234,193	0.10
Bacardi-Martini B.V., 5.25%, 15/01/2029		9,138,000	9,324,189	0.76
Constellation Brands, Inc., 4.8%, 1/05/2030		2,957,000	3,008,675	0.25
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029		7,504,000	7,244,705	0.59
JDE Peet's N.V., 1.375%, 15/01/2027		3,077,000	2,999,386	0.25
Mars, Inc., 4.6%, 1/03/2028		2,872,000	2,910,406	0.24
Mars, Inc., 4.8%, 1/03/2030		6,027,000	6,157,670	0.51
Suntory Holdings Ltd., 5.124%, 11/06/2029		3,345,000	3,430,401	0.28
			36,309,625	2.98

MFS Meridian Funds - Limited Maturity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Gaming & Lodging				
Flutter Treasury DAC, 5.875%, 4/06/2031	USD	4,237,000	4,291,883	0.35
Hyatt Hotels Corp., 5.75%, 30/01/2027		1,948,000	1,978,277	0.16
Las Vegas Sands Corp., 5.9%, 1/06/2027		1,517,000	1,544,848	0.13
Las Vegas Sands Corp., 5.625%, 15/06/2028		2,507,000	2,566,700	0.21
Marriott International, Inc., 4.9%, 15/04/2029		6,024,000	6,158,144	0.51
			16,539,852	1.36
Industrial				
Booz Allen Hamilton, Inc., 4%, 1/07/2029		1,801,000	1,768,694	0.15
Insurance				
CNO Global Funding, 4.7%, 11/12/2030		3,173,000	3,170,645	0.26
Corebridge Global Funding, 5.2%, 12/01/2029		2,055,000	2,110,724	0.17
Sammons Financial Group Global Funding, 5.05%, 10/01/2028		1,601,000	1,626,658	0.14
Sammons Financial Group Global Funding, 5.1%, 10/12/2029		5,713,000	5,845,794	0.48
			12,753,821	1.05
Insurance - Health				
Elevance Health, Inc., 4.5%, 30/10/2026		2,259,000	2,269,473	0.19
Elevance Health, Inc., 4.75%, 15/02/2030		1,920,000	1,954,942	0.16
			4,224,415	0.35
Insurance - Property & Casualty				
Ambac Assurance Corp., 5.1%, 7/06/2172		9,098	11,919	0.00
Arthur J. Gallagher & Co., 4.6%, 15/12/2027		2,483,000	2,511,076	0.21
Arthur J. Gallagher & Co., 4.85%, 15/12/2029		2,483,000	2,540,178	0.21
Brown & Brown, Inc., 4.7%, 23/06/2028		1,626,000	1,647,569	0.13
Marsh & McLennan Cos., Inc., 4.55%, 8/11/2027		3,015,000	3,048,024	0.25
Marsh & McLennan Cos., Inc., 4.65%, 15/03/2030		3,016,000	3,070,289	0.25
			12,829,055	1.05
International Market Quasi-Sovereign				
NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028		4,383,000	4,572,192	0.38
Machinery & Tools				
AGCO Corp., 5.45%, 21/03/2027		2,255,000	2,284,928	0.19
Ashtead Capital, Inc., 4.25%, 1/11/2029		4,391,000	4,351,907	0.35
			6,636,835	0.54
Major Banks				
Bank of America Corp., 4.45%, 3/03/2026		3,491,000	3,493,436	0.29
Bank of America Corp., 4.25%, 22/10/2026		2,032,000	2,036,754	0.17
Bank of America Corp., 1.734% to 22/07/2026, FLR to 22/07/2027		10,523,000	10,412,738	0.85
Bank of America Corp., 4.183%, 25/11/2027		3,390,000	3,394,395	0.28
Barclays PLC, 2.279% to 24/11/2026, FLR to 24/11/2027		4,530,000	4,466,680	0.37
BNP Paribas S.A., 2.591% to 20/01/2027, FLR to 20/01/2028		4,550,000	4,488,303	0.37
Capital One Financial Corp., 7.149% to 29/10/2026, FLR to 29/10/2027		1,723,000	1,760,095	0.14
Capital One Financial Corp., 4.722% to 30/01/2031, FLR to 30/01/2032		3,115,000	3,115,929	0.26
Danske Bank A.S., 5.705% to 1/03/2029, FLR to 1/03/2030		3,544,000	3,685,611	0.30
Deutsche Bank AG, 7.146% to 13/07/2026, FLR to 13/07/2027		3,992,000	4,046,183	0.33
Deutsche Bank AG, 2.311% to 16/11/2026, FLR to 16/11/2027		1,651,000	1,627,727	0.13
Deutsche Bank AG, 6.72% to 18/01/2028, FLR to 18/01/2029		192,000	201,115	0.02
Deutsche Bank AG, 4.95% to 4/08/2030, FLR to 4/08/2031		2,619,000	2,649,612	0.22
Federation des Caisses Desjardins du Quebec, 4.565%, 26/08/2030		4,280,000	4,304,959	0.35
Goldman Sachs Group, Inc., 5.95%, 15/01/2027		3,767,000	3,835,903	0.31
HSBC Holdings PLC, 4.899% to 3/03/2028, FLR to 3/03/2029		5,569,000	5,652,203	0.46
Huntington Bancshares, Inc., 4.443% to 4/08/2027, FLR to 4/08/2028		459,000	461,646	0.04
Huntington Bancshares, Inc., 6.208% to 21/08/2028, FLR to 21/08/2029		2,028,000	2,125,609	0.17
Huntington Bancshares, Inc., 5.272% to 15/01/2030, FLR to 15/01/2031		1,130,000	1,162,786	0.10
JPMorgan Chase & Co., 1.04% to 4/02/2026, FLR to 4/02/2027		3,876,000	3,875,374	0.32
JPMorgan Chase & Co., 1.578% to 22/04/2026, FLR to 22/04/2027		3,042,000	3,025,767	0.25
JPMorgan Chase & Co., 4.25%, 1/10/2027		3,201,000	3,223,310	0.26

MFS Meridian Funds - Limited Maturity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Major Banks, continued				
JPMorgan Chase & Co., 5.04% to 23/01/2027, FLR to 23/01/2028	USD	3,042,000	3,072,859	0.25
Mitsubishi UFJ Financial Group, Inc., 5.159%, 24/04/2031		1,598,000	1,644,810	0.13
Mizuho Financial Group, Inc., 4.711% to 8/07/2030, FLR to 8/07/2031		5,384,000	5,449,581	0.45
Morgan Stanley, 4.35%, 8/09/2026		6,845,000	6,864,032	0.56
Morgan Stanley, 3.625%, 20/01/2027		1,104,000	1,102,441	0.09
Morgan Stanley, 3.95%, 23/04/2027		2,506,000	2,505,557	0.21
Morgan Stanley, 1.512% to 20/07/2036, FLR to 20/07/2027		1,344,000	1,328,306	0.11
Morgan Stanley, 4.994% to 12/04/2028, FLR to 12/04/2029		2,914,000	2,967,312	0.24
Morgan Stanley Private Bank N.A., 4.466% to 6/07/2027, FLR to 6/07/2028		3,476,000	3,498,193	0.29
Morgan Stanley Private Bank N.A., 4.734% to 18/07/2030, FLR to 18/07/2031		4,858,000	4,921,857	0.40
Nationwide Building Society, 2.972% to 16/02/2027, FLR to 16/02/2028		6,470,000	6,400,041	0.52
PNC Financial Services Group, Inc., 5.102% to 23/07/2026, FLR to 23/07/2027		4,887,000	4,913,100	0.40
PNC Financial Services Group, Inc., 5.354% to 2/12/2027, FLR to 2/12/2028		6,157,000	6,309,432	0.52
Sumitomo Mitsui Financial Group, Inc., 2.174%, 14/01/2027		4,402,000	4,334,428	0.36
Toronto-Dominion Bank, 5.532%, 17/07/2026		8,396,000	8,459,738	0.69
UBS Group AG, 4.703% to 5/08/2026, FLR to 5/08/2027		3,595,000	3,606,244	0.30
UBS Group AG, 9.25% to 13/11/2028, FLR to 13/05/2172		845,000	922,555	0.08
UBS Group AG, 6.6% to 5/02/2031, FLR to 5/02/2174		4,493,000	4,538,802	0.37
Wells Fargo & Co., 3.526% to 24/03/2027, FLR to 24/03/2028		1,843,000	1,833,282	0.15
			147,718,705	12.11
Medical & Health Technology & Services				
HCA, Inc., 4.3%, 15/11/2030		2,493,000	2,478,653	0.21
IQVIA, Inc., 5.7%, 15/05/2028		1,221,000	1,257,996	0.10
IQVIA, Inc., 6.25%, 1/02/2029		1,175,000	1,236,172	0.10
			4,972,821	0.41
Metals & Mining				
Anglo American Capital PLC, 4.75%, 10/04/2027		5,913,000	5,957,006	0.49
Glencore Funding LLC, 1.625%, 27/04/2026		2,986,000	2,968,589	0.24
Glencore Funding LLC, 5.186%, 1/04/2030		4,437,000	4,567,629	0.37
Rio Tinto Finance (USA) PLC, 4.5%, 14/03/2028		2,393,000	2,422,380	0.20
Rio Tinto Finance (USA) PLC, 4.875%, 14/03/2030		2,577,000	2,642,124	0.22
			18,557,728	1.52
Midstream				
Columbia Pipelines Holdings Co. LLC, 6.055%, 15/08/2026		6,277,000	6,328,894	0.52
DCP Midstream Operating LP, 5.625%, 15/07/2027		7,865,000	8,007,929	0.66
Enbridge, Inc., 5.25%, 5/04/2027		3,792,000	3,844,198	0.31
Enbridge, Inc., 4.9%, 20/06/2030		1,709,000	1,744,899	0.14
Energy Transfer LP, 5.55%, 15/02/2028		1,664,000	1,711,324	0.14
Plains All American Pipeline LP, 4.7%, 15/01/2031		2,793,000	2,808,451	0.23
			24,445,695	2.00
Mortgage-Backed				
Fannie Mae, 3%, 1/12/2031		367,985	360,341	0.03
Fannie Mae, 4.697%, 25/02/2045		941,104	941,981	0.08
Freddie Mac, 4.421%, 25/07/2029		1,841,390	1,841,639	0.15
Freddie Mac, 3%, 15/04/2033–15/06/2045		2,692,668	2,622,047	0.21
Freddie Mac, 2%, 15/07/2042		352,111	333,239	0.03
Freddie Mac, 4.797%, 25/05/2045		1,145,454	1,147,981	0.09
			7,247,228	0.59
Municipals				
Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.562%, 1/07/2026		495,000	492,433	0.04
Network & Telecom				
NTT Finance Corp., 4.567%, 16/07/2027		1,031,000	1,039,985	0.08
NTT Finance Corp., 4.62%, 16/07/2028		2,336,000	2,366,680	0.19
NTT Finance Corp., 4.876%, 16/07/2030		2,336,000	2,381,923	0.20
			5,788,588	0.47

MFS Meridian Funds - Limited Maturity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Oil Services				
Schlumberger Holdings Corp., 5%, 29/05/2027	USD	2,236,000	2,264,039	0.19
Schlumberger Holdings Corp., 5%, 15/11/2029		1,565,000	1,605,064	0.13
			3,869,103	0.32
Oils				
Marathon Petroleum Corp., 5.15%, 1/03/2030		4,318,000	4,445,232	0.36
Other Banks & Diversified Financials				
AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029		737,000	781,848	0.06
American Express Co., 4.731% to 25/04/2028, FLR to 25/04/2029		5,154,000	5,231,640	0.43
Banque Federative du Credit Mutuel S.A., 5.896%, 13/07/2026		2,973,000	2,999,592	0.25
BPCE S.A., 5.281%, 30/05/2029		3,354,000	3,455,394	0.28
CaixaBank S.A., 4.634% to 3/07/2028, FLR to 3/07/2029		1,688,000	1,705,656	0.14
CaixaBank S.A., 5.673% to 15/03/2029, FLR to 15/03/2030		4,828,000	5,017,684	0.41
Citizens Financial Group, Inc., 5.841% to 23/01/2029, FLR to 23/01/2030		4,007,000	4,179,494	0.34
First Citizens Bancshare, Inc., 5.231% to 12/03/2030, FLR to 12/03/2031		1,698,000	1,722,899	0.14
M&T Bank Corp., 4.833% to 16/01/2028, FLR to 16/01/2029		2,289,000	2,325,847	0.19
M&T Bank Corp., 7.413% to 30/10/2028, FLR to 30/10/2029		1,359,000	1,473,132	0.12
Synchrony Financial, 5.019% to 29/07/2028, FLR to 29/07/2029		2,141,000	2,165,987	0.18
Truist Financial Corp., 5.435% to 24/01/2029, FLR to 24/01/2030		6,107,000	6,320,329	0.52
			37,379,502	3.06
Pharmaceuticals				
Biogen, Inc., 5.05%, 15/01/2031		3,556,000	3,660,245	0.30
Printing & Publishing				
News Corp., 3.875%, 15/05/2029		3,747,000	3,650,586	0.30
Real Estate - Apartment				
American Homes 4 Rent LP, REIT, 4.95%, 15/06/2030		3,783,000	3,831,967	0.31
Real Estate - Office				
Corporate Office Property LP, REIT, 2.25%, 15/03/2026		4,144,000	4,135,003	0.34
Corporate Office Property LP, REIT, 2%, 15/01/2029		803,000	754,806	0.06
			4,889,809	0.40
Real Estate - Retail				
STORE Capital Corp., REIT, 4.5%, 15/03/2028		687,000	689,506	0.06
WEA Finance LLC, 4.125%, 20/09/2028		3,960,000	3,931,523	0.32
WEA Finance LLC, 3.5%, 15/06/2029		1,021,000	988,447	0.08
WEA Finance LLC, REIT, 2.875%, 15/01/2027		717,000	707,532	0.06
			6,317,008	0.52
Retailers				
AutoNation, Inc., 4.45%, 15/01/2029		6,340,000	6,354,012	0.52
AutoNation, Inc., 3.85%, 1/03/2032		3,487,000	3,289,142	0.27
			9,643,154	0.79
Specialty Chemicals				
International Flavors & Fragrances, Inc., 1.832%, 15/10/2027		494,000	475,269	0.04
Specialty Stores				
Genuine Parts Co., 4.95%, 15/08/2029		3,268,000	3,321,004	0.27
Telecommunications - Wireless				
Crown Castle, Inc., REIT, 2.9%, 15/03/2027		596,000	588,626	0.05
Rogers Communications, Inc., 3.2%, 15/03/2027		2,361,000	2,339,825	0.19
T-Mobile USA, Inc., 4.2%, 1/10/2029		1,645,000	1,649,684	0.14
			4,578,135	0.38
Tobacco				
B.A.T. International Finance PLC, 5.931%, 2/02/2029		5,312,000	5,575,832	0.46
Japan Tobacco, Inc., 4.85%, 15/05/2028		4,746,000	4,832,058	0.40
Philip Morris International, Inc., 5.125%, 17/11/2027		2,593,000	2,647,886	0.22
Philip Morris International, Inc., 4.875%, 15/02/2028		2,405,000	2,450,195	0.20
Philip Morris International, Inc., 4.125%, 28/04/2028		1,870,000	1,879,238	0.15
			17,385,209	1.43

MFS Meridian Funds - Limited Maturity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Transportation - Services				
Element Fleet Management Corp., 5.643%, 13/03/2027	USD	2,366,000	2,403,654	0.20
Element Fleet Management Corp., 5.037%, 25/03/2030		7,423,000	7,584,116	0.62
GXO Logistics, Inc., 6.25%, 6/05/2029		2,179,000	2,298,522	0.19
Penske Truck Leasing Co. LP, 5.35%, 12/01/2027		2,133,000	2,157,673	0.18
Penske Truck Leasing Co. LP, 5.35%, 30/03/2029		3,159,000	3,253,130	0.27
Penske Truck Leasing Co. LP, 5.25%, 1/07/2029		2,270,000	2,333,521	0.19
Triton International Ltd., 5.15%, 15/02/2033		1,910,000	1,901,253	0.15
			21,931,869	1.80
U.S. Treasury Obligations				
U.S. Treasury Notes, 4.625%, 15/11/2026		12,037,000	12,129,440	0.99
U.S. Treasury Notes, 2.75%, 31/07/2027		77,850,000	76,971,147	6.31
U.S. Treasury Notes, 4.875%, 31/10/2028		144,264,000	149,031,475	12.22
U.S. Treasury Notes, 4.625%, 30/04/2029		93,851,000	96,651,866	7.93
			334,783,928	27.45
Utilities - Electric Power				
Algonquin Power & Utilities Corp., 5.365%, 15/06/2026		1,373,000	1,379,173	0.11
American Transmission Systems, Inc., 2.65%, 15/01/2032		527,000	475,294	0.04
Con Edison Co. of NY, Inc., FLR, 4.323%, 18/11/2027		3,399,000	3,406,110	0.28
Eversource Energy, 4.45%, 15/12/2030		6,213,000	6,202,677	0.51
NextEra Energy Capital Holdings, Inc., 4.685%, 1/09/2027		3,214,000	3,250,775	0.27
Pacific Gas & Electric Co., 6.1%, 15/01/2029		2,514,000	2,636,629	0.22
Pacific Gas & Electric Co., 5.55%, 15/05/2029		3,701,000	3,823,205	0.31
PSEG Power LLC, 5.2%, 15/05/2030		1,255,000	1,287,442	0.10
Trans-Allegheny Interstate Line Co., 5%, 15/01/2031		1,699,000	1,746,456	0.14
			24,207,761	1.98
Total Bonds (Identified Cost, $1,185,734,559)			**1,181,871,819**	**96.91**
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $15,395,494)	USD	15,397,000	15,392,535	1.26
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $1,201,130,053)			**1,197,264,354**	**98.17**
OTHER ASSETS, LESS LIABILITIES			**22,368,409**	**1.83**
NET ASSETS			**1,219,632,763**	**100.00**

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Prudent Capital Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Safran S.A.	102,639	36,620,591	1.25
Thales S.A.	201,680	61,199,692	2.09
		97,820,283	3.34
Brokerage & Asset Managers			
B3 S.A. - Brasil Bolsa Balcao	21,961,500	67,394,086	2.30
Deutsche Boerse AG	86,763	21,936,728	0.75
Euronext N.V.	791,383	110,597,921	3.78
IG Group Holdings PLC	1,988,219	36,782,243	1.26
London Stock Exchange Group PLC	530,524	58,961,065	2.01
		295,672,043	10.10
Business Services			
Autotrader Group PLC	9,928,980	73,094,418	2.50

MFS Meridian Funds - Prudent Capital Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Business Services, continued				
Edenred		2,023,714	42,386,946	1.45
Experian PLC		384,891	14,525,441	0.49
Morningstar, Inc.		117,130	23,670,801	0.81
Rightmove PLC		8,226,930	55,656,202	1.90
Scout24 AG		594,211	59,200,428	2.02
			268,534,236	9.17
Computer Software				
Gitlab, Inc.		408,590	14,292,478	0.49
Monday.com Ltd.		100,125	11,489,344	0.39
Sage Group PLC		4,220,099	55,285,770	1.89
			81,067,592	2.77
Computer Software - Systems				
Amadeus IT Group S.A.		1,300,260	87,266,289	2.98
Construction				
James Hardie Industries PLC		949,605	21,831,419	0.75
Consumer Services				
Booking Holdings, Inc.		14,970	74,877,545	2.56
Electrical Equipment				
Legrand S.A.		414,126	66,269,349	2.26
Entertainment				
CTS Eventim AG		628,454	52,853,328	1.81
Food & Drug Stores				
Jeronimo Martins SGPS S.A.		2,676,187	63,158,842	2.16
Furniture & Appliances				
Howden Joinery Group PLC		5,548,572	63,548,307	2.17
Interactive Media Services				
Meta Platforms, Inc., "A"		33,654	24,113,091	0.82
Leisure & Toys				
Nintendo Co. Ltd.		1,033,100	67,122,128	2.29
Machinery & Tools				
Knorr-Bremse AG		557,460	65,054,280	2.22
Medical Equipment				
Agilent Technologies, Inc.		384,994	51,531,447	1.76
BioMerieux S.A,		105,108	12,184,875	0.42
			63,716,322	2.18
Other Banks & Diversified Financials				
S&P Global, Inc.		127,813	67,458,423	2.30
Printing & Publishing				
Wolters Kluwer N.V.		240,106	22,450,001	0.77
Railroad & Shipping				
Canadian National Railway Co.		350,562	33,731,076	1.15
Specialty Stores				
Zalando SE		1,668,685	48,143,912	1.64
Telecom - Infrastructure				
Wireless Infrastructure Italian S.p.A.		3,369,464	29,715,305	1.01
Telecom Services				
Hellenic Telecommunications Organization S.A.		763,638	14,274,656	0.49
Total Common Stocks (Identified Cost, $1,385,530,517)			1,608,678,427	54.94
BONDS				
Aerospace & Defense				
RTX Corp., 5%, 27/02/2026	USD	1,537,000	1,537,340	0.05
TransDigm, Inc., 6.875%, 15/12/2030		14,237,000	14,829,046	0.51
			16,366,386	0.56
Brokerage & Asset Managers				
Jane Street Group/JSG Finance, Inc., 6.125%, 1/11/2032		14,047,000	14,306,968	0.49

MFS Meridian Funds - Prudent Capital Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Cable TV				
Ziggo Bond Finance B.V., 5.125%, 28/02/2030	USD	17,686,000	15,538,011	0.53
Computer Software - Systems				
International Business Machines Corp., 3.45%, 19/02/2026		7,050,000	7,048,106	0.24
Consumer Services				
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 9.75%, 15/04/2030		5,701,000	6,222,385	0.21
Arches Buyer, Inc., 6.125%, 1/12/2028		16,892,000	16,516,050	0.57
			22,738,435	0.78
Entertainment				
Six Flags Entertainment Corp., 6.625%, 1/05/2032		13,134,000	13,420,886	0.46
Financial Institutions				
Heimstaden AB, 6.75%, 15/01/2174	EUR	6,900,000	8,377,062	0.29
Icahn Enterprises LP/Ichan Enterprises Finance Corp., 10%, 15/11/2029	USD	13,112,000	13,235,069	0.45
PennyMac Financial Services, Inc., 6.875%, 15/02/2033		16,812,000	17,148,417	0.58
			38,760,548	1.32
Insurance - Property & Casualty				
Hub International Ltd., 7.25%, 15/06/2030		6,113,000	6,378,023	0.22
Hub International Ltd., 7.375%, 31/01/2032		12,123,000	12,698,915	0.43
			19,076,938	0.65
Machinery & Tools				
Ritchie Bros Holdings, Inc., 7.75%, 15/03/2031		11,243,000	11,719,557	0.40
Medical & Health Technology & Services				
IQVIA, Inc., 6.25%, 1/06/2032		12,030,000	12,498,568	0.43
Metals & Mining				
Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026		9,927,000	8,641,288	0.29
Novelis, Inc., 6.875%, 30/01/2030		15,832,000	16,409,092	0.56
			25,050,380	0.85
Midstream				
Genesis Energy LP/Genesis Energy Finance Corp., 7.875%, 15/05/2032		10,677,000	11,141,588	0.38
Prairie Acquiror LP, 9%, 1/08/2029		16,772,000	17,395,935	0.59
Tallgrass Energy Partners LP, 6.75%, 15/03/2034		5,254,000	5,347,054	0.18
Venture Global LNG, Inc., 8.125%, 1/06/2028		3,868,000	3,959,661	0.14
Venture Global LNG, Inc., 8.375%, 1/06/2031		10,057,000	10,286,450	0.35
Venture Global LNG, Inc., 9% to 30/09/2029, FLR to 30/03/2173		10,855,000	9,549,396	0.33
			57,680,084	1.97
Mortgage-Backed				
Fannie Mae, 6.5%, 1/09/2053–1/10/2053		2,586,012	2,677,486	0.09
Fannie Mae, 5.5%, 1/03/2054		60,530	61,398	0.00
Fannie Mae, UMBS, 5.5%, 1/01/2053–1/06/2053		868,291	882,874	0.03
Fannie Mae, UMBS, 4.5%, 1/06/2053		5,717,325	5,619,066	0.19
Freddie Mac, 6.5%, 1/09/2053		1,894,982	1,961,482	0.07
Freddie Mac, UMBS, 4.5%, 1/07/2038–1/11/2052		12,379,389	12,219,069	0.41
Freddie Mac, UMBS, 5.5%, 1/12/2052–1/03/2054		16,675,869	16,947,537	0.59
Freddie Mac, UMBS, 6%, 1/11/2053		2,129,233	2,188,407	0.07
Ginnie Mae, 5.5%, 20/02/2053		11,806,910	11,998,988	0.41
Ginnie Mae, 5%, 20/04/2053		6,050,081	6,071,906	0.21
			60,628,213	2.07
Oil Services				
Nabors Industries, Inc., 8.875%, 15/08/2031		12,166,000	12,370,705	0.42
Precious Metals & Minerals				
Eldorado Gold Corp., 6.25%, 1/09/2029		9,767,000	9,815,864	0.33
IAMGOLD Corp., 5.75%, 15/10/2028		9,783,000	9,822,524	0.34
			19,638,388	0.67
Railroad & Shipping				
Union Pacific Corp., 4.75%, 21/02/2026		5,288,000	5,288,817	0.18

MFS Meridian Funds - Prudent Capital Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Telecommunications - Wireless				
SBA Communications Corp., 3.875%, 15/02/2027	USD	5,269,000	5,229,942	0.18
SBA Communications Corp., 3.125%, 1/02/2029		13,128,000	12,538,707	0.43
			17,768,649	0.61
U.S. Treasury Obligations				
U.S. Treasury Notes, 4.5%, 31/03/2026		59,232,000	59,297,710	2.03
U.S. Treasury Notes, 4.625%, 30/06/2026		59,855,000	60,084,600	2.05
U.S. Treasury Notes, 3.5%, 30/09/2026		59,981,000	59,939,294	2.05
U.S. Treasury Notes, 4.25%, 31/12/2026		59,672,000	60,031,431	2.05
U.S. Treasury Notes, 3.875%, 31/03/2027		59,455,000	59,675,634	2.04
U.S. Treasury Notes, 3.75%, 30/06/2027		60,230,000	60,408,808	2.06
U.S. Treasury Notes, 4.125%, 30/09/2027		57,814,000	58,358,264	1.99
U.S. Treasury Notes, TIPS, 0.125%, 15/04/2027		30,427,563	30,116,238	1.03
U.S. Treasury Notes, TIPS, 1.625%, 15/10/2027		29,364,798	29,823,994	1.02
U.S. Treasury Notes, TIPS, 1.25%, 15/04/2028		29,733,023	29,878,869	1.02
			507,614,842	17.34
Utilities - Electric Power				
Clearway Energy Operating LLC, 4.75%, 15/03/2028		10,876,000	10,868,333	0.37
Clearway Energy Operating LLC, 3.75%, 15/02/2031		11,776,000	11,028,854	0.38
PG&E Corp., 5.25%, 1/07/2030		7,886,000	7,838,215	0.27
PG&E Corp., 7.375% to 15/03/2030, FLR to 15/03/2055		3,667,000	3,784,524	0.13
XPLR Infrastructure Operating Partners LP, 8.375%, 15/01/2031		5,713,000	6,001,046	0.20
XPLR Infrastructure Operating Partners LP, 8.625%, 15/03/2033		6,551,000	6,872,776	0.23
			46,393,748	1.58
Total Bonds (Identified Cost, $918,518,801)			**923,908,229**	**31.55**
EXCHANGE-TRADED COMMODITIES				
Special Products & Services				
iShares Physical Gold ETC (Identified Cost, $36,378,904)		1,075,773	104,027,249	3.55
EXCHANGE-TRADED FUNDS				
Equity ETFs				
VanEck Junior Gold Miners UCITS ETF (Identified Cost, $4,889,425)		111,814	13,287,976	0.45
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $96,548,559)	USD	96,558,000	96,529,998	3.30
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $2,441,866,206)			**2,746,431,879**	**93.79**
OTHER ASSETS, LESS LIABILITIES			**181,737,030**	**6.21**
NET ASSETS			**2,928,168,909**	**100.00**

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Prudent Wealth Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Safran S.A.	44,394	15,839,345	0.78
Thales S.A.	144,339	43,799,595	2.16
		59,638,940	2.94
Alcoholic Beverages			
Becle S.A.B. de C.V.	8,604,000	9,049,068	0.45
Automotive			
USS Co. Ltd.	1,669,100	18,410,143	0.91

MFS Meridian Funds - Prudent Wealth Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Brokerage & Asset Managers			
B3 S.A. - Brasil Bolsa Balcao	14,870,400	45,633,359	2.25
Euronext N.V.	537,704	75,145,593	3.71
IG Group Holdings PLC	2,354,186	43,552,668	2.15
London Stock Exchange Group PLC	378,477	42,062,955	2.08
		206,394,575	10.19
Business Services			
Autotrader Group PLC	6,995,348	51,497,827	2.54
Edenred	1,656,286	34,691,120	1.71
Experian PLC	266,502	10,057,546	0.50
Morningstar, Inc.	85,526	17,283,949	0.85
OBIC Business Consultants Co. Ltd.	198,200	8,785,552	0.43
Rightmove PLC	5,795,945	39,210,287	1.94
Scout24 AG	418,627	41,707,234	2.06
		203,233,515	10.03
Computer Software			
Gitlab, Inc.	283,507	9,917,075	0.49
Monday.com Ltd.	69,744	8,003,124	0.40
Sage Group PLC	2,986,008	39,118,455	1.93
		57,038,654	2.82
Computer Software - Systems			
Amadeus IT Group S.A.	1,016,524	68,223,492	3.37
Construction			
James Hardie Industries PLC	732,388	16,837,600	0.83
Consumer Services			
Booking Holdings, Inc.	9,420	47,117,333	2.33
Electrical Equipment			
Legrand S.A.	314,633	50,348,262	2.48
Entertainment			
CTS Eventim AG	449,775	37,826,325	1.87
Food & Drug Stores			
Jeronimo Martins SGPS S.A.	2,003,365	47,280,034	2.33
Furniture & Appliances			
Howden Joinery Group PLC	3,932,215	45,036,021	2.22
Interactive Media Services			
Meta Platforms, Inc., "A"	22,366	16,025,239	0.79
Internet			
Baltic Classifieds Group PLC	12,215,639	34,015,582	1.68
Leisure & Toys			
Games Workshop Group PLC	119,617	27,907,092	1.38
Nintendo Co. Ltd.	718,200	46,662,581	2.30
		74,569,673	3.68
Machinery & Tools			
Azbil Corp.	2,474,800	21,540,163	1.06
Knorr-Bremse AG	411,625	48,035,676	2.37
		69,575,839	3.43
Medical Equipment			
Agilent Technologies, Inc.	290,673	38,906,581	1.92
BioMerieux S.A,	85,986	9,968,115	0.49
Carl Zeiss Meditec AG	346,234	11,491,433	0.57
Nakanishi, Inc.	1,296,900	18,117,717	0.89
		78,483,846	3.87
Other Banks & Diversified Financials			
Allfunds Group PLC	2,328,056	22,545,606	1.11
S&P Global, Inc.	91,029	48,044,196	2.37
		70,589,802	3.48

MFS Meridian Funds - Prudent Wealth Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Pollution Control				
Daiseki Co. Ltd.		872,760	19,568,863	0.97
Printing & Publishing				
Wolters Kluwer N.V.		175,320	16,392,485	0.81
Real Estate				
Deutsche Konsum AG, REIT		1,512,427	3,200,067	0.16
LEG Immobilien SE		320,777	23,118,159	1.14
			26,318,226	1.30
Specialty Stores				
Zalando SE		1,286,925	37,129,598	1.83
Telecom - Infrastructure				
Wireless Infrastructure Italian S.p.A.		2,773,594	24,460,327	1.21
Telecom Services				
Hellenic Telecommunications Organization S.A.		1,276,051	23,853,173	1.18
Total Common Stocks (Identified Cost, $1,177,935,017)			1,357,416,615	67.00
BONDS				
Aerospace & Defense				
RTX Corp., 5%, 27/02/2026	USD	1,152,000	1,152,255	0.05
Computer Software - Systems				
International Business Machines Corp., 3.45%, 19/02/2026		5,255,000	5,253,588	0.26
Mortgage-Backed				
Fannie Mae, UMBS, 6.5%, 1/04/2043–1/09/2053		1,408,033	1,461,321	0.07
Fannie Mae, UMBS, 5.5%, 1/01/2053–1/12/2053		7,039,741	7,159,090	0.36
Fannie Mae, UMBS, 6%, 1/11/2053–1/06/2054		864,773	887,455	0.05
Freddie Mac, UMBS, 4.5%, 1/07/2038–1/06/2053		16,918,156	16,677,710	0.82
Freddie Mac, UMBS, 6.5%, 1/04/2053–1/11/2053		570,916	591,562	0.02
Freddie Mac, UMBS, 5.5%, 1/09/2053		6,422,324	6,529,657	0.32
Freddie Mac, UMBS, 6%, 1/11/2053		1,345,797	1,382,563	0.07
Ginnie Mae, 5.5%, 20/01/2053–20/02/2053		8,337,843	8,463,769	0.42
Ginnie Mae, 5%, 20/04/2053		6,243,365	6,265,887	0.31
Ginnie Mae, 4.5%, 20/05/2053		27,591	27,093	0.00
			49,446,107	2.44
Railroad & Shipping				
Union Pacific Corp., 4.75%, 21/02/2026		4,000,000	4,000,618	0.20
U.S. Treasury Obligations				
U.S. Treasury Notes, 4.5%, 31/03/2026		38,200,000	38,242,378	1.89
U.S. Treasury Notes, 4.625%, 30/06/2026		37,700,000	37,844,615	1.87
U.S. Treasury Notes, 3.5%, 30/09/2026		37,200,000	37,174,134	1.83
U.S. Treasury Notes, 4.25%, 31/12/2026		36,800,000	37,021,663	1.83
U.S. Treasury Notes, 3.875%, 31/03/2027		38,000,000	38,141,016	1.88
U.S. Treasury Notes, 3.75%, 30/06/2027		37,900,000	38,012,516	1.88
U.S. Treasury Notes, 4.125%, 30/09/2027		36,000,000	36,338,906	1.79
U.S. Treasury Notes, TIPS, 0.125%, 15/04/2027		19,400,355	19,201,857	0.95
U.S. Treasury Notes, TIPS, 1.625%, 15/10/2027		18,709,965	19,002,545	0.94
U.S. Treasury Notes, TIPS, 1.25%, 15/04/2028		19,018,208	19,111,495	0.94
			320,091,125	15.80
Total Bonds (Identified Cost, $378,526,071)			379,943,693	18.75
EXCHANGE-TRADED COMMODITIES				
Special Products & Services				
iShares Physical Gold ETC (Identified Cost, $24,757,666)		746,445	72,181,231	3.56
EXCHANGE-TRADED FUNDS				
Equity ETFs				
VanEck Junior Gold Miners UCITS ETF (Identified Cost, $3,682,987)		77,584	9,220,083	0.46

MFS Meridian Funds - Prudent Wealth Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Strike Price	First Exercise	Shares/Par	Market Value ($)	Net Assets (%)
RIGHTS					
Real Estate					
Deutsche Konsum AG, REIT (b) (Identified Cost, $0)	EUR 2.000	18/02/26	1,512,427	1,214,591	0.06
SHORT-TERM OBLIGATIONS (y)					
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $71,546,004)		USD	71,553,000	71,532,250	3.53
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $1,656,447,745) (k)				1,891,508,463	93.36
OTHER ASSETS, LESS LIABILITIES				134,550,253	6.64
NET ASSETS				2,026,058,716	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - U.K. Equity Fund

(Expressed in British Pounds)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (£)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Babcock International Group PLC	33,065	474,483	3.33
BAE Systems PLC	24,433	482,307	3.38
		956,790	6.71
Alcoholic Beverages			
Diageo PLC	17,101	286,527	2.01
Apparel Manufacturers			
Burberry Group PLC	9,394	103,240	0.72
Brokerage & Asset Managers			
Barclays PLC	76,325	371,092	2.60
IG Group Holdings PLC	19,679	266,060	1.87
London Stock Exchange Group PLC	4,454	361,754	2.54
TP ICAP PLC	104,598	266,725	1.87
		1,265,631	8.88
Business Services			
Autotrader Group PLC	25,816	138,890	0.98
Compass Group PLC	12,253	267,973	1.88
Experian PLC	11,065	305,173	2.14
Intertek Group PLC	4,683	209,049	1.47
IP Group PLC	163,662	96,888	0.68
MoneySuperMarket Group PLC	35,371	66,002	0.46
Rentokil Initial PLC	35,249	158,867	1.12
Rightmove PLC	32,097	158,688	1.11
RS Group PLC	19,827	132,841	0.93
		1,534,371	10.77
Computer Software			
Sage Group PLC	18,819	180,173	1.26
Construction			
Bellway PLC	4,000	108,640	0.76
Forterra PLC	57,239	101,313	0.71
Ibstock PLC	53,033	67,352	0.48
		277,305	1.95
Consumer Products			
Haleon PLC	88,622	335,789	2.36
Unilever PLC	14,034	693,350	4.86
		1,029,139	7.22

MFS Meridian Funds - U.K. Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (£)	Net Assets (%)
COMMON STOCKS, continued			
Energy - Integrated			
BP PLC	65,927	305,769	2.15
Shell PLC	30,558	853,791	5.99
		1,159,560	8.14
Food & Drug Stores			
Tesco PLC	76,692	326,094	2.29
Gaming & Lodging			
Flutter Entertainment PLC	1,711	206,505	1.45
Whitbread PLC	5,863	159,708	1.12
		366,213	2.57
General Merchandise			
B&M European Value Retail S.A.	41,096	72,473	0.51
Insurance			
Admiral Group PLC	3,244	89,210	0.63
Beazley PLC	25,918	293,651	2.06
Hiscox Ltd.	14,715	218,076	1.53
		600,937	4.22
Machinery & Tools			
IMI PLC	7,232	199,748	1.40
Spirax Group PLC	2,106	153,001	1.07
Weir Group PLC	5,019	161,913	1.14
		514,662	3.61
Major Banks			
NatWest Group PLC	133,609	888,767	6.24
Medical Equipment			
ConvaTec Group PLC	94,712	217,838	1.53
Metals & Mining			
Glencore PLC	88,934	444,003	3.11
Rio Tinto PLC	7,015	472,671	3.32
		916,674	6.43
Pharmaceuticals			
AstraZeneca PLC	6,554	891,344	6.25
GSK PLC	23,055	432,627	3.04
		1,323,971	9.29
Printing & Publishing			
RELX PLC	16,588	427,805	3.00
Real Estate			
Unite Group PLC, REIT	19,070	107,936	0.76
Specialty Chemicals			
Croda International PLC	3,168	86,423	0.61
Tobacco			
British American Tobacco PLC	15,133	662,220	4.65
Utilities - Electric Power			
National Grid PLC	31,346	386,966	2.72
SSE PLC	12,423	300,885	2.11
		687,851	4.83
Total Common Stocks (Identified Cost, £12,223,401)		13,992,600	98.20
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, £12,223,401)		13,992,600	98.20
OTHER ASSETS, LESS LIABILITIES		256,354	1.80
NET ASSETS		14,248,954	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - U.S. Concentrated Growth Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS				
Apparel Manufacturers				
LVMH Moet Hennessy Louis Vuitton SE		14,415	9,344,778	2.28
Brokerage & Asset Managers				
Charles Schwab Corp.		85,831	8,919,558	2.18
Business Services				
Accenture PLC, "A"		70,130	18,489,073	4.51
TransUnion		184,918	14,612,221	3.56
			33,101,294	8.07
Computer Software				
Intuit, Inc.		14,825	7,396,489	1.81
Microsoft Corp.		83,108	35,760,541	8.72
			43,157,030	10.53
Consumer Products				
Church & Dwight Co., Inc.		138,447	13,325,524	3.25
Electrical Equipment				
Amphenol Corp., "A"		171,276	24,677,446	6.02
Eaton Corp. PLC		45,438	15,967,822	3.90
Hubbell, Inc.		32,457	15,837,069	3.86
			56,482,337	13.78
Electronics				
NVIDIA Corp.		212,234	40,564,285	9.89
Taiwan Semiconductor Manufacturing Co. Ltd., ADR		80,347	26,559,504	6.48
			67,123,789	16.37
Gaming & Lodging				
Hilton Worldwide Holdings, Inc.		51,797	15,461,922	3.77
Insurance				
Aon PLC		53,039	18,544,556	4.52
Interactive Media Services				
Alphabet, Inc., "A"		61,080	20,645,040	5.04
Medical Equipment				
Agilent Technologies, Inc.		95,131	12,733,284	3.11
Boston Scientific Corp.		78,989	7,387,841	1.80
Danaher Corp.		46,637	10,208,373	2.49
STERIS PLC		43,500	11,423,100	2.79
			41,752,598	10.19
Other Banks & Diversified Financials				
Moody's Corp.		19,931	10,275,626	2.50
Visa, Inc., "A"		71,431	22,988,639	5.61
			33,264,265	8.11
Specialty Stores				
Amazon.com, Inc.		64,120	15,343,916	3.74
TJX Cos., Inc.		113,468	16,998,641	4.15
			32,342,557	7.89
Utilities - Electric Power				
CMS Energy Corp.		198,526	14,192,624	3.46
Total Common Stocks (Identified Cost, $294,358,426)			**407,657,872**	**99.44**
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $1,216,881)	USD	1,217,000	1,216,647	0.30
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $295,575,307)			**408,874,519**	**99.74**
OTHER ASSETS, LESS LIABILITIES			**1,058,363**	**0.26**
NET ASSETS			**409,932,882**	**100.00**

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - U.S. Corporate Bond Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Aerospace & Defense				
Huntington Ingalls Industries, Inc., 5.749%, 15/01/2035	USD	1,112,000	1,173,457	0.20
L3Harris Technologies, Inc., 5.4%, 31/07/2033		1,630,000	1,697,212	0.29
TransDigm, Inc., 6.875%, 15/12/2030		1,906,000	1,985,261	0.34
			4,855,930	0.83
Asset-Backed & Securitized				
Angel Oak Mortgage Trust, 2024-13, "A1", 5.464%, 26/12/2069		1,431,519	1,443,944	0.25
Colt Funding LLC, 2024-6, "A1", 5.39%, 25/11/2069		1,065,949	1,074,233	0.18
Home Owner Mortgage Enhanced, 5.077%, 25/08/2060		948,603	949,636	0.16
Jersey Mikes Funding LLC, 2026-1A, "A2II", 5.481%, 15/02/2056		840,000	840,000	0.14
KREF 2018-FT1 Ltd., "A", FLR, 4.862%, 15/02/2039		289,266	289,177	0.05
KREF 2018-FT1 Ltd., "AS", FLR, 5.091%, 15/02/2039		853,500	851,820	0.14
MF1 2024-FL5 LLC, "A", FLR, 5.363%, 18/08/2041		1,940,000	1,944,134	0.33
Morgan Stanley Residential Mortgage Loan Trust, 2024-NQM3, "A1", 5.044%, 25/07/2069		513,387	514,415	0.09
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM3, "A1", 5.53%, 25/05/2070		504,417	510,400	0.09
OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063		350,027	352,665	0.06
OBX Trust, 2024-NQM15, "A1", 5.316%, 25/10/2064		286,308	288,447	0.05
OBX Trust, 2024-NQM3, "A1", 6.129%, 25/12/2063		454,248	459,296	0.08
Virginia Power Fuel Securitization LLC, 5.088%, 1/05/2027		348,709	350,798	0.06
			9,868,965	1.68
Automotive				
Cummins, Inc., 5.45%, 20/02/2054		998,000	981,875	0.17
Ford Motor Credit Co. LLC, 5.8%, 5/03/2027		1,097,000	1,112,451	0.19
Ford Motor Credit Co. LLC, 4.95%, 28/05/2027		1,500,000	1,508,294	0.26
Ford Motor Credit Co. LLC, 5.8%, 8/03/2029		797,000	819,326	0.14
Ford Motor Credit Co. LLC, 5.113%, 3/05/2029		1,528,000	1,540,050	0.26
Ford Motor Credit Co. LLC, 5.753%, 6/04/2033		857,000	864,990	0.15
Hyundai Capital America, 4.5%, 18/09/2030		796,000	796,292	0.13
Volkswagen Group of America Finance LLC, 4.45%, 11/09/2027		699,000	701,233	0.12
Volkswagen Group of America Finance LLC, 6.2%, 16/11/2028		1,461,000	1,532,919	0.26
			9,857,430	1.68
Broadcasting				
Walt Disney Co., 3.5%, 13/05/2040		1,950,000	1,623,710	0.28
Walt Disney Co., 4.75%, 15/09/2044		281,000	256,797	0.05
Walt Disney Co., 3.6%, 13/01/2051		1,912,000	1,420,982	0.24
WMG Acquisition Corp., 3.75%, 1/12/2029		1,542,000	1,483,818	0.25
WMG Acquisition Corp., 3.875%, 15/07/2030		1,485,000	1,425,302	0.24
			6,210,609	1.06
Brokerage & Asset Managers				
Charles Schwab Corp., 4.914% to 14/11/2035, FLR to 14/11/2036		3,787,000	3,753,446	0.64
Jane Street Group/JSG Finance, Inc., 6.125%, 1/11/2032		2,421,000	2,465,806	0.42
Jane Street Group/JSG Finance, Inc., 6.75%, 1/05/2033		500,000	520,069	0.09
Jefferies Financial Group Inc., 5.5%, 15/02/2036		1,921,000	1,896,252	0.32
LPL Holdings, Inc., 4.625%, 15/11/2027		858,000	854,001	0.15
LPL Holdings, Inc., 4.375%, 15/05/2031		2,742,000	2,664,527	0.45
LPL Holdings, Inc., 5.65%, 15/03/2035		2,537,000	2,585,302	0.44
Osaic Holdings, Inc., 6.75%, 1/08/2032		326,000	337,855	0.06
Osaic Holdings, Inc., 6.75%, 1/08/2032		1,011,000	1,047,619	0.18
The Carlyle Group, Inc., 5.05%, 19/09/2035		2,601,000	2,560,072	0.44
			18,684,949	3.19
Building				
Ferguson Enterprises, Inc., 5%, 3/10/2034		3,211,000	3,224,425	0.55
JH North America Holdings, Inc., 5.875%, 31/01/2031		1,131,000	1,150,261	0.19
JH North America Holdings, Inc., 6.125%, 31/07/2032		1,031,000	1,050,499	0.18
Vulcan Materials Co., 3.5%, 1/06/2030		1,566,000	1,516,743	0.26
Vulcan Materials Co., 4.5%, 15/06/2047		1,425,000	1,217,381	0.21

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Building, continued				
Vulcan Materials Co., 5.7%, 1/12/2054	USD	1,098,000	1,092,829	0.19
			9,252,138	1.58
Business Services				
Accenture Capital, Inc., 4.25%, 4/10/2031		881,000	881,111	0.15
Accenture Capital, Inc., 4.5%, 4/10/2034		588,000	578,295	0.10
Fiserv, Inc., 4.4%, 1/07/2049		1,446,000	1,137,678	0.19
Mastercard, Inc., 4.35%, 15/01/2032		577,000	579,932	0.10
Mastercard, Inc., 4.55%, 15/01/2035		576,000	572,471	0.10
Paychex, Inc., 5.1%, 15/04/2030		742,000	763,221	0.13
Paychex, Inc., 5.35%, 15/04/2032		1,610,000	1,664,389	0.28
			6,177,097	1.05
Cable TV				
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035		1,002,000	1,035,642	0.18
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.375%, 1/05/2047		2,339,000	1,920,393	0.33
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.834%, 23/10/2055		568,000	545,078	0.09
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.7%, 1/12/2055		558,000	538,827	0.09
Comcast Corp., 2.887%, 1/11/2051		2,488,000	1,464,466	0.25
Videotron Ltd., 3.625%, 15/06/2029		2,087,000	2,038,858	0.35
Videotron Ltd., 5.7%, 15/01/2035		2,015,000	2,051,841	0.35
			9,595,105	1.64
Chemicals				
Maxam Prill S.à r.l., 7.75%, 15/07/2030		3,121,000	3,251,645	0.56
SCIH Salt Holdings, Inc., 4.875%, 1/05/2028		2,533,000	2,526,849	0.43
			5,778,494	0.99
Computer Software				
Microsoft Corp., 2.525%, 1/06/2050		1,185,000	718,177	0.12
Microsoft Corp., 2.5%, 15/09/2050		1,327,000	800,452	0.14
Oracle Corp., 4.8%, 26/09/2032		1,044,000	1,010,720	0.17
Oracle Corp., 5.2%, 26/09/2035		621,000	591,810	0.10
Oracle Corp., 5.55%, 6/02/2053		1,146,000	952,838	0.17
			4,073,997	0.70
Computer Software - Systems				
Apple, Inc., 2.65%, 11/05/2050		486,000	302,558	0.05
Apple, Inc., 2.7%, 5/08/2051		715,000	442,734	0.08
			745,292	0.13
Conglomerates				
nVent Finance S.à r.l., 5.65%, 15/05/2033		721,000	751,805	0.13
Regal Rexnord Corp., 6.05%, 15/04/2028		1,388,000	1,438,825	0.25
Regal Rexnord Corp., 6.3%, 15/02/2030		1,898,000	2,012,388	0.34
Regal Rexnord Corp., 6.4%, 15/04/2033		1,468,000	1,568,744	0.27
Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028		1,349,000	1,366,823	0.23
Westinghouse Air Brake Technologies Corp., 5.611%, 11/03/2034		1,132,000	1,183,935	0.20
			8,322,520	1.42
Consumer Products				
Haleon US Capital LLC, 3.625%, 24/03/2032		2,102,000	2,002,317	0.34
HFC Prestige Products, Inc./HFC Prestige International US LLC, 4.75%, 15/01/2029		1,190,000	1,177,579	0.20
L'Oréal S.A., 5%, 20/05/2035		1,315,000	1,338,404	0.23
Mattel, Inc., 3.75%, 1/04/2029		957,000	937,304	0.16
			5,455,604	0.93
Consumer Services				
CBRE Group, Inc., 5.95%, 15/08/2034		1,903,000	2,025,295	0.35
Rentokil Terminix LLC, 5%, 28/04/2030		885,000	901,446	0.15
Service Corp. International, 5.75%, 15/10/2032		1,007,000	1,022,974	0.17
			3,949,715	0.67

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Electrical Equipment				
Arrow Electronics, Inc., 5.875%, 10/04/2034	USD	2,233,000	2,325,543	0.40
Electronics				
Broadcom, Inc., 5.05%, 12/07/2029		1,192,000	1,228,061	0.21
Broadcom, Inc., 5.2%, 15/07/2035		1,678,000	1,714,676	0.29
Broadcom, Inc., 4.8%, 15/02/2036		1,465,000	1,446,102	0.25
Broadcom, Inc., 5.7%, 15/01/2056		1,275,000	1,284,831	0.22
Intel Corp., 5.7%, 10/02/2053		1,021,000	963,879	0.16
NXP B.V./NXP Funding LLC/NXP USA, Inc., 5%, 15/01/2033		422,000	427,311	0.07
NXP B.V./NXP Funding LLC/NXP USA, Inc., 5.25%, 19/08/2035		2,753,000	2,784,771	0.48
NXP B.V./NXP Funding LLC/NXP USA, Inc., 3.125%, 15/02/2042		1,513,000	1,104,969	0.19
			10,954,600	1.87
Emerging Market Quasi-Sovereign				
Comision Federal de Electricidad (United Mexican States), 6.045%, 28/01/2034		890,000	890,000	0.15
GACI First Investment Co. (Kingdom of Saudi Arabia), 5.125%, 14/02/2053		1,069,000	937,774	0.16
			1,827,774	0.31
Emerging Market Sovereign				
Eagle Funding LuxCo S.à r.l. (United Mexican States), 5.5%, 17/08/2030		2,497,000	2,536,502	0.43
Kingdom of Saudi Arabia, 5.125%, 13/01/2028		1,842,000	1,875,630	0.32
United Mexican States, 5.85%, 2/07/2032		1,802,000	1,840,923	0.31
United Mexican States, 5.625%, 9/02/2034		1,502,000	1,496,503	0.26
United Mexican States, 6.625%, 29/01/2038		1,560,000	1,621,542	0.28
United Mexican States, 6.338%, 4/05/2053		679,000	643,217	0.11
			10,014,317	1.71
Energy - Independent				
Occidental Petroleum Corp., 6.125%, 1/01/2031		1,083,000	1,145,246	0.19
Occidental Petroleum Corp., 4.4%, 15/04/2046		2,601,000	2,068,521	0.35
Pioneer Natural Resources Co., 1.9%, 15/08/2030		568,000	515,191	0.09
Pioneer Natural Resources Co., 2.15%, 15/01/2031		2,627,000	2,385,862	0.41
Santos Finance Ltd., 6.875%, 19/09/2033		1,874,000	2,052,943	0.35
Santos Finance Ltd., 5.75%, 13/11/2035		642,000	643,812	0.11
			8,811,575	1.50
Energy - Integrated				
BP Capital Markets America, Inc., 3.001%, 17/03/2052		1,340,000	860,847	0.15
Entertainment				
Carnival Corp., 5.75%, 1/08/2032		1,825,000	1,874,319	0.32
Royal Caribbean Cruises Ltd., 4.25%, 1/07/2026		2,453,000	2,452,067	0.42
Royal Caribbean Cruises Ltd., 5.625%, 30/09/2031		593,000	609,613	0.10
Royal Caribbean Cruises Ltd., 6%, 1/02/2033		1,499,000	1,545,185	0.26
Royal Caribbean Cruises Ltd., 5.375%, 15/01/2036		867,000	868,812	0.15
Six Flags Entertainment Corp., 6.625%, 1/05/2032		1,176,000	1,201,687	0.21
			8,551,683	1.46
Financial Institutions				
Avolon Holdings Funding Ltd., 4.375%, 1/05/2026		600,000	600,228	0.10
Avolon Holdings Funding Ltd., 3.25%, 15/02/2027		1,274,000	1,261,690	0.22
Avolon Holdings Funding Ltd., 2.75%, 21/02/2028		923,000	896,020	0.15
Avolon Holdings Funding Ltd., 4.95%, 15/10/2032		1,777,000	1,763,091	0.30
FTAI Aviation Investors LLC, 7%, 1/05/2031		1,373,000	1,444,627	0.25
Macquarie AirFinance Holdings Ltd., 5.15%, 17/03/2030		587,000	594,329	0.10
Macquarie AirFinance Holdings Ltd., 6.5%, 26/03/2031		1,029,000	1,100,307	0.19
Rocket Cos., Inc., 6.125%, 1/08/2030		717,000	734,071	0.12
Rocket Cos., Inc., 6.375%, 1/08/2033		1,067,000	1,106,971	0.19
Rocket Mortgage Co-Issuer, Inc., 3.875%, 1/03/2031		1,052,000	987,533	0.17
SMBC Aviation Capital Finance DAC, 5.3%, 3/04/2029		2,246,000	2,306,792	0.39
SMBC Aviation Capital Finance DAC, 5.25%, 26/11/2035		2,104,000	2,096,847	0.36
			14,892,506	2.54

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Food & Beverages				
Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038	USD	583,000	551,299	0.09
Anheuser-Busch InBev Worldwide, Inc., 4.439%, 6/10/2048		2,360,000	2,030,243	0.35
Bacardi-Martini B.V., 5.4%, 15/06/2033		2,651,000	2,668,007	0.46
Flowers Foods, Inc., 5.75%, 15/03/2035		1,847,000	1,839,177	0.31
Flowers Foods, Inc., 6.2%, 15/03/2055		477,000	437,315	0.07
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.75%, 1/12/2031		1,831,000	1,733,797	0.30
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.625%, 15/01/2032		929,000	872,306	0.15
JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 6.5%, 1/12/2052		830,000	862,736	0.15
Kraft Heinz Foods Co., 4.875%, 1/10/2049		1,006,000	861,477	0.15
Kraft Heinz Foods Co., 5.5%, 1/06/2050		1,247,000	1,161,228	0.20
Mars, Inc., 4.55%, 20/04/2028		544,000	551,064	0.09
Mars, Inc., 5%, 1/03/2032		2,645,000	2,718,081	0.46
Mars, Inc., 5.2%, 1/03/2035		460,000	470,969	0.08
Mars, Inc., 3.95%, 1/04/2049		1,444,000	1,144,299	0.20
Mars, Inc., 5.7%, 1/05/2055		2,024,000	2,017,271	0.34
Primo Water Holdings, Inc./Triton Water Holdings, 4.375%, 30/04/2029		2,327,000	2,274,989	0.39
SYSCO Corp., 4.45%, 15/03/2048		1,744,000	1,483,177	0.25
U.S. Foods Holding Corp., 5.75%, 15/04/2033		1,280,000	1,302,132	0.22
			24,979,567	4.26
Gaming & Lodging				
Flutter Treasury DAC, 6.375%, 29/04/2029		2,035,000	2,097,973	0.36
Flutter Treasury DAC, 5.875%, 4/06/2031		2,303,000	2,332,832	0.40
Las Vegas Sands Corp., 5.9%, 1/06/2027		877,000	893,100	0.15
Las Vegas Sands Corp., 6.2%, 15/08/2034		1,234,000	1,283,605	0.22
Marriott International, Inc., 2.85%, 15/04/2031		1,668,000	1,547,977	0.26
Sands China Ltd., 2.85%, 8/03/2029		2,036,000	1,940,912	0.33
VICI Properties LP/VICI Note Co., Inc., 4.25%, 1/12/2026		876,000	875,659	0.15
Wynn Macau Ltd., 5.5%, 1/10/2027		1,150,000	1,149,444	0.20
			12,121,502	2.07
Industrial				
Booz Allen Hamilton, Inc., 5.95%, 15/04/2035		1,642,000	1,689,452	0.29
Insurance				
Corebridge Financial, Inc., 6.875% to 15/12/2027, FLR to 15/12/2052		1,226,000	1,259,150	0.21
Corebridge Financial, Inc., 6.875% to 1/12/2030, FLR to 1/06/2174		1,104,000	1,147,021	0.20
Corebridge Global Funding, 4.9%, 21/08/2032		1,258,000	1,268,932	0.22
Lincoln National Corp., 5.852%, 15/03/2034		1,363,000	1,422,435	0.24
Northwestern Mutual Life Insurance Co., 6.17%, 29/05/2055		2,712,000	2,885,386	0.49
Pacific Life Insurance Co., 5.95%, 15/09/2055		2,244,000	2,266,034	0.39
Sammons Financial Group, Inc., 6.875%, 15/04/2034		1,603,000	1,749,334	0.30
			11,998,292	2.05
Insurance - Health				
Elevance Health, Inc., 5.65%, 15/06/2054		2,051,000	1,979,924	0.34
Humana, Inc., 5.375%, 15/04/2031		1,177,000	1,205,552	0.21
Humana, Inc., 5.55%, 1/05/2035		1,201,000	1,204,325	0.20
Humana, Inc., 4.95%, 1/10/2044		1,067,000	919,214	0.16
UnitedHealth Group, Inc., 5.3%, 15/02/2030		1,193,000	1,242,102	0.21
UnitedHealth Group, Inc., 5.5%, 15/07/2044		1,537,000	1,511,081	0.26
UnitedHealth Group, Inc., 5.875%, 15/02/2053		1,808,000	1,816,705	0.31
			9,878,903	1.69
Insurance - Property & Casualty				
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.75%, 15/04/2028		1,831,000	1,861,294	0.32
American International Group, Inc., 4.85%, 7/05/2030		1,071,000	1,096,952	0.19
American International Group, Inc., 5.125%, 27/03/2033		2,238,000	2,291,684	0.39
Arthur J. Gallagher & Co., 6.5%, 15/02/2034		1,920,000	2,111,131	0.36
Arthur J. Gallagher & Co., 6.75%, 15/02/2054		1,565,000	1,734,950	0.29

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Insurance - Property & Casualty, continued				
Asurion LLC, 8%, 31/12/2032	USD	1,349,000	1,409,441	0.24
Brown & Brown, Inc., 5.25%, 23/06/2032		378,000	385,591	0.06
Brown & Brown, Inc., 6.25%, 23/06/2055		325,000	336,090	0.06
Fairfax Financial Holdings Ltd., 3.375%, 3/03/2031		1,590,000	1,502,885	0.26
Fairfax Financial Holdings Ltd., 5.625%, 16/08/2032		958,000	1,000,011	0.17
Fairfax Financial Holdings Ltd., 6.35%, 22/03/2054		1,515,000	1,585,595	0.27
Fairfax Financial Holdings Ltd., 6.5%, 20/05/2055		987,000	1,044,123	0.18
Marsh & McLennan Cos., Inc., 4.85%, 15/11/2031		2,236,000	2,288,418	0.39
Marsh & McLennan Cos., Inc., 5.4%, 15/03/2055		1,703,000	1,643,930	0.28
Panther Escrow Issuer, 7.125%, 1/06/2031		447,000	460,377	0.08
			20,752,472	3.54
International Market Quasi-Sovereign				
NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028		2,101,000	2,191,690	0.37
Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031		2,137,000	1,920,440	0.33
			4,112,130	0.70
International Market Sovereign				
Government of Bermuda, 5%, 15/07/2032		3,473,000	3,506,584	0.60
Machinery & Tools				
AGCO Corp., 5.8%, 21/03/2034		1,110,000	1,159,725	0.20
Ashtead Capital, Inc., 4.375%, 15/08/2027		458,000	457,273	0.08
Ashtead Capital, Inc., 5.55%, 30/05/2033		1,646,000	1,701,281	0.29
Ashtead Capital, Inc., 5.95%, 15/10/2033		606,000	638,981	0.11
CNH Industrial Capital LLC, 5.5%, 12/01/2029		1,514,000	1,567,136	0.27
CNH Industrial N.V., 3.85%, 15/11/2027		1,445,000	1,439,711	0.24
			6,964,107	1.19
Major Banks				
Bank of America Corp., 4.376% to 27/04/2027, FLR to 27/04/2028		1,166,000	1,171,346	0.20
Bank of America Corp., 5.819% to 15/09/2028, FLR to 15/09/2029		842,000	878,129	0.15
Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032		1,596,000	1,464,543	0.25
Bank of America Corp., 5.872% to 15/09/2033, FLR to 15/09/2034		1,878,000	1,994,745	0.34
Barclays PLC, 2.894% to 24/11/2031, FLR to 24/11/2032		1,739,000	1,580,131	0.27
BNP Paribas, 6.875% to 15/12/2033, FLR to 15/06/2174		1,525,000	1,538,804	0.26
Commonwealth Bank of Australia, 3.61% to 12/09/2029, FLR to 12/09/2034		2,378,000	2,303,524	0.39
Commonwealth Bank of Australia, 3.305%, 11/03/2041		1,883,000	1,464,384	0.25
Danske Bank A.S., 5.705% to 1/03/2029, FLR to 1/03/2030		2,239,000	2,328,466	0.40
Deutsche Bank AG, 5.706% to 8/02/2027, FLR to 8/02/2028		1,542,000	1,566,130	0.27
Deutsche Bank AG, 5.373% to 10/01/2028, FLR to 10/01/2029		2,000,000	2,042,381	0.35
Deutsche Bank AG, 4.95% to 4/08/2030, FLR to 4/08/2031		950,000	961,104	0.16
Deutsche Bank AG, 7.079% to 10/02/2023, FLR to 10/02/2034		1,318,000	1,448,249	0.25
Goldman Sachs Group, Inc., 4.692% to 23/10/2029, FLR to 23/10/2030		1,303,000	1,320,683	0.22
Goldman Sachs Group, Inc., 5.016% to 23/10/2034, FLR to 23/10/2035		1,878,000	1,879,503	0.32
Goldman Sachs Group, Inc., 5.065% to 21/01/2036, FLR to 21/01/2037		1,776,000	1,768,385	0.30
HSBC Holdings PLC, 5.13% to 3/03/2030, FLR to 3/03/2031		1,604,000	1,643,986	0.28
HSBC Holdings PLC, 2.357% to 18/08/2030, FLR to 18/08/2031		1,759,000	1,603,738	0.27
HSBC Holdings PLC, 2.871% to 22/11/2031, FLR to 22/11/2032		2,226,000	2,022,372	0.34
JPMorgan Chase & Co., 6.07% to 22/10/2026, FLR to 22/10/2027		1,719,000	1,745,735	0.30
JPMorgan Chase & Co., 4.323% to 26/04/2027, FLR to 26/04/2028		2,330,000	2,339,253	0.40
JPMorgan Chase & Co., 5.581% to 22/04/2029, FLR to 22/04/2030		1,302,000	1,356,525	0.23
JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032		4,982,000	4,488,771	0.77
JPMorgan Chase & Co., 5.336% to 23/01/2034, FLR to 23/01/2035		606,000	624,196	0.11
JPMorgan Chase & Co., 4.946% to 22/10/2034, FLR to 22/10/2035		2,615,000	2,626,018	0.45
JPMorgan Chase & Co., 4.898% to 22/01/2036, FLR to 22/01/2037		2,392,000	2,373,800	0.40
Mitsubishi UFJ Financial Group, Inc., 1.64% to 13/10/2026, FLR to 13/10/2027		1,948,000	1,916,362	0.33
Mitsubishi UFJ Financial Group, Inc., 5.159%, 24/04/2031		951,000	978,857	0.17
Mitsubishi UFJ Financial Group, Inc., 5.188%, 12/09/2036		2,309,000	2,336,043	0.40

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Major Banks, continued				
Morgan Stanley, 5.449% to 20/07/2028, FLR to 20/07/2029	USD	1,124,000	1,158,694	0.20
Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031		1,795,000	1,742,838	0.30
Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034		1,394,000	1,443,131	0.25
Morgan Stanley, 5.073% to 30/01/2036, FLR to 30/01/2037		3,350,000	3,334,427	0.57
National Australia Bank Ltd., 3.347% to 12/01/2032, FLR to 12/01/2037		3,301,000	3,031,547	0.52
Nationwide Building Society, 4.351%, 30/09/2030		2,325,000	2,321,048	0.40
Nordea Bank Abp, 1.5%, 30/09/2026		2,613,000	2,573,183	0.44
PNC Financial Services Group, Inc., 5.3% to 21/01/2027, FLR to 21/01/2028		915,000	926,660	0.16
PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035		1,173,000	1,230,558	0.21
PNC Financial Services Group, Inc., 5.575% to 29/01/2035, FLR to 29/01/2036		845,000	877,251	0.15
Sumitomo Mitsui Financial Group, Inc., 1.71%, 12/01/2031		3,583,000	3,153,629	0.54
UBS Group AG, 3.126% to 13/08/2029, FLR to 13/08/2030		4,937,000	4,745,899	0.81
UBS Group AG, 5.58%, 9/05/2036		2,519,000	2,611,345	0.44
UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171		1,608,000	1,468,599	0.25
UBS Group AG, 7% to 5/08/2035, FLR to 5/08/2172		1,243,000	1,263,328	0.21
UniCredit S.p.A., 1.982% to 3/06/2026, FLR to 3/06/2027		2,202,000	2,185,751	0.37
Wells Fargo & Co., 5.574% to 25/07/2028, FLR to 25/07/2029		1,124,000	1,163,006	0.20
Wells Fargo & Co., 5.244% to 24/01/2030, FLR to 24/01/2031		1,638,000	1,692,316	0.29
Wells Fargo & Co., 5.389% to 24/04/2033, FLR to 24/04/2034		562,000	581,221	0.10
			89,270,594	15.24
Medical & Health Technology & Services				
Alcon Finance Corp., 2.6%, 27/05/2030		1,668,000	1,554,624	0.26
Alcon Finance Corp., 3.8%, 23/09/2049		1,181,000	904,406	0.15
Baxter International, Inc., 4.9%, 15/12/2030		509,000	512,793	0.09
Baxter International, Inc., 5.65%, 15/12/2035		718,000	724,100	0.12
Becton, Dickinson and Co., 4.685%, 15/12/2044		642,000	568,761	0.10
CommonSpirit Health, 5.662%, 1/09/2055		933,000	905,274	0.15
HCA, Inc., 4.9%, 15/11/2035		1,588,000	1,559,570	0.27
HCA, Inc., 5.7%, 15/11/2055		1,068,000	1,017,483	0.17
ICON Investments Six DAC, 5.809%, 8/05/2027		2,394,000	2,439,044	0.42
ICON Investments Six DAC, 5.849%, 8/05/2029		209,000	217,860	0.04
Marin General Hospital, 7.242%, 1/08/2045		915,000	993,281	0.17
Thermo Fisher Scientific, Inc., 4.473%, 7/10/2032		2,333,000	2,337,713	0.40
			13,734,909	2.34
Medical Equipment				
Danaher Corp., 2.6%, 1/10/2050		2,417,000	1,475,349	0.25
Stryker Corp., 4.625%, 11/09/2034		2,129,000	2,109,428	0.36
			3,584,777	0.61
Metals & Mining				
Fortescue Treasury Pty Ltd., 4.375%, 1/04/2031		1,513,000	1,461,861	0.25
Glencore Finance Co., 5.55%, 25/10/2042		134,000	131,106	0.02
Novelis, Inc., 4.75%, 30/01/2030		698,000	676,592	0.11
Vale Overseas Ltd., 6.4%, 28/06/2054		891,000	916,153	0.16
			3,185,712	0.54
Midstream				
Cheniere Energy Partners LP, 5.55%, 30/10/2035		1,936,000	1,980,140	0.34
Columbia Pipelines Holdings Co. LLC, 6.055%, 15/08/2026		422,000	425,489	0.07
Columbia Pipelines Operating Co. LLC, 6.497%, 15/08/2043		1,115,000	1,181,770	0.20
Columbia Pipelines Operating Co. LLC, 6.544%, 15/11/2053		1,371,000	1,460,497	0.25
Eastern Energy Gas Holdings LLC, 5.65%, 15/10/2054		2,417,000	2,352,673	0.40
Energy Transfer LP, 6.5% to 15/02/2031, FLR to 15/02/2056		1,447,000	1,447,070	0.25
Energy Transfer LP, 7.125% to 15/05/2030, FLR to 15/05/2171		861,000	889,312	0.15
Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027		1,007,423	984,830	0.17
Plains All American Pipeline LP, 5.95%, 15/06/2035		1,350,000	1,407,662	0.24
Plains All American Pipeline LP, 5.6%, 15/01/2036		963,000	977,032	0.17

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Midstream, continued				
Plains All American Pipeline LP, 4.9%, 15/02/2045	USD	1,851,000	1,632,460	0.28
Rockies Express Pipeline LLC, 4.95%, 15/07/2029		2,131,000	2,124,379	0.36
Rockies Express Pipeline LLC, 7.5%, 15/07/2038		879,000	962,188	0.16
Sunoco LP, 6.625%, 15/08/2032		2,246,000	2,316,370	0.40
Targa Resources Corp., 4.2%, 1/02/2033		1,001,000	957,592	0.16
Targa Resources Corp., 4.95%, 15/04/2052		2,385,000	2,036,347	0.35
Targa Resources Corp., 6.25%, 1/07/2052		900,000	910,817	0.16
Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030		578,000	592,284	0.10
Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031		1,170,000	1,079,605	0.18
Venture Global LNG, Inc., 9% to 30/09/2029, FLR to 30/03/2173		1,479,000	1,301,111	0.22
Venture Global Plaquemines LNG LLC, 6.5%, 15/01/2034		446,000	462,858	0.08
Venture Global Plaquemines LNG LLC, 6.75%, 15/01/2036		398,000	417,207	0.07
			27,899,693	4.76
Municipals				
Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 2.746%, 1/06/2034		580,000	513,795	0.09
National Finance Authority, NH, Utility Refunding Rev., Taxable (Wheeling Power Co. Project), "A", 6.89%, 1/04/2034		1,265,000	1,333,914	0.23
			1,847,709	0.32
Natural Gas - Distribution				
Boston Gas Co., 5.843%, 10/01/2035		2,485,000	2,625,241	0.45
Sempra, 6.875% to 1/10/2029, FLR to 1/10/2054		775,000	794,414	0.13
			3,419,655	0.58
Network & Telecom				
NTT Finance Corp., 5.171%, 16/07/2032		2,089,000	2,144,280	0.37
NTT Finance Corp., 5.502%, 16/07/2035		823,000	850,171	0.14
			2,994,451	0.51
Oils				
Marathon Petroleum Corp., 5.7%, 1/03/2035		1,679,000	1,735,042	0.30
MC Brazil Downstream Trading S.à r.l., 7.25%, 30/06/2031		1,320,288	1,173,379	0.20
Raizen Fuels Finance S.A., 6.25%, 8/07/2032		2,232,000	1,869,300	0.32
			4,777,721	0.82
Other Banks & Diversified Financials				
AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029		2,775,000	2,943,864	0.50
AIB Group PLC, 5.871% to 28/03/2034, FLR to 28/03/2035		934,000	986,146	0.17
Bank Hapoalim B.M., 4.722%, 14/07/2029		2,595,000	2,590,185	0.44
BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039		1,486,000	1,622,788	0.28
BPCE S.A., 5.716% to 18/01/2029, FLR to 18/01/2030		1,238,000	1,282,922	0.22
CaixaBank S.A., 5.673% to 15/03/2029, FLR to 15/03/2030		735,000	763,877	0.13
CaixaBank S.A., 6.84% to 13/09/2033, FLR to 13/09/2034		2,568,000	2,862,617	0.49
M&T Bank Corp., 7.413% to 30/10/2028, FLR to 30/10/2029		572,000	620,038	0.11
M&T Bank Corp., 5.053% to 27/01/2033, FLR to 27/01/2034		1,464,000	1,469,749	0.25
Macquarie Bank Ltd. of London, 6.125% to 8/03/2027, FLR to 31/12/2165		509,000	516,365	0.09
Manufacturers and Traders Trust Co., 4.7%, 27/01/2028		1,393,000	1,412,324	0.24
Truist Financial Corp., 7.161% to 30/10/2028, FLR to 30/10/2029		1,656,000	1,783,257	0.30
			18,854,132	3.22
Pharmaceuticals				
AbbVie, Inc., 5.35%, 15/03/2044		1,766,000	1,746,685	0.30
AbbVie, Inc., 5.4%, 15/03/2054		1,347,000	1,306,429	0.22
Eli Lilly & Co., 5.5%, 12/02/2055		827,000	822,862	0.14
Merck & Co., Inc., 4.75%, 4/12/2035		2,085,000	2,067,163	0.35
Pfizer Investment Enterprises Pte. Ltd., 5.3%, 19/05/2053		1,170,000	1,109,671	0.19
Pfizer, Inc., 2.55%, 28/05/2040		1,408,000	1,033,028	0.18
Roche Holdings, Inc., 5.338%, 13/11/2028		1,220,000	1,267,427	0.22
			9,353,265	1.60
Pollution Control				
GFL Environmental, Inc., 3.5%, 1/09/2028		953,000	933,784	0.16

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Pollution Control, continued				
GFL Environmental, Inc., 6.75%, 15/01/2031	USD	550,000	575,372	0.10
			1,509,156	0.26
Precious Metals & Minerals				
IAMGOLD Corp., 5.75%, 15/10/2028		1,802,000	1,809,280	0.31
Northern Star Resources Ltd. Co., 6.125%, 11/04/2033		2,237,000	2,359,078	0.40
			4,168,358	0.71
Railroad & Shipping				
Burlington Northern Santa Fe LLC, 5.2%, 15/04/2054		2,126,000	2,002,891	0.34
Burlington Northern Sante Fe LLC, 5.5%, 15/03/2055		1,198,000	1,179,768	0.20
Canadian Pacific Railway Co., 3.1%, 2/12/2051		2,822,000	1,873,219	0.32
			5,055,878	0.86
Real Estate - Apartment				
American Homes 4 Rent LP, REIT, 5.5%, 15/07/2034		876,000	895,813	0.15
American Homes 4 Rent LP, REIT, 5.25%, 15/03/2035		3,079,000	3,086,858	0.53
American Homes 4 Rent LP, REIT, 4.3%, 15/04/2052		793,000	624,544	0.11
			4,607,215	0.79
Real Estate - Office				
Boston Properties LP, REIT, 3.65%, 1/02/2026		1,484,000	1,484,000	0.25
Boston Properties LP, REIT, 2.75%, 1/10/2026		1,351,000	1,338,956	0.23
COPT Defense Properties, 4.5%, 15/10/2030		970,000	967,665	0.17
Corporate Office Property LP, REIT, 2%, 15/01/2029		1,279,000	1,202,237	0.21
Corporate Office Property LP, REIT, 2.75%, 15/04/2031		396,000	361,637	0.06
Cousins Properties, Inc., REIT, 5.875%, 1/10/2034		1,068,000	1,114,509	0.19
Highwoods Realty LP, 5.35%, 15/01/2033		2,335,000	2,341,900	0.40
Vornado Realty LP, 5.75%, 1/02/2033		1,299,000	1,313,850	0.22
			10,124,754	1.73
Real Estate - Other				
Lexington Realty Trust Co., 2.375%, 1/10/2031		1,872,000	1,640,999	0.28
Prologis LP, REIT, 5.125%, 15/01/2034		1,850,000	1,891,485	0.32
			3,532,484	0.60
Real Estate - Retail				
NNN REIT, Inc., 5.6%, 15/10/2033		1,798,000	1,874,245	0.32
STORE Capital Corp., REIT, 4.625%, 15/03/2029		794,000	792,174	0.14
STORE Capital Corp., REIT, 2.75%, 18/11/2030		615,000	560,206	0.10
STORE Capital Corp., REIT, 2.7%, 1/12/2031		2,613,000	2,312,655	0.39
			5,539,280	0.95
Retailers				
Alimentation Couche-Tard, Inc., 3.8%, 25/01/2050		1,604,000	1,191,295	0.20
Amazon.com, Inc., 3.6%, 13/04/2032		1,514,000	1,464,699	0.25
Home Depot, Inc., 4.85%, 25/06/2031		582,000	602,126	0.10
Home Depot, Inc., 3.3%, 15/04/2040		1,900,000	1,549,537	0.27
Home Depot, Inc., 3.9%, 15/06/2047		276,000	219,444	0.04
			5,027,101	0.86
Specialty Stores				
DICK'S Sporting Goods, 4.1%, 15/01/2052		1,703,000	1,245,348	0.21
Supermarkets				
Kroger Co., 5.5%, 15/09/2054		1,963,000	1,872,958	0.32
Telecommunications - Wireless				
American Tower Corp., 5.2%, 15/02/2029		1,582,000	1,626,887	0.28
American Tower Corp., 5.45%, 15/02/2034		1,288,000	1,334,266	0.23
American Tower Corp., 3.7%, 15/10/2049		830,000	617,458	0.11
Cellnex Finance Co. S.A., 3.875%, 7/07/2041		2,749,000	2,226,003	0.38
Crown Castle, Inc., REIT, 4.45%, 15/02/2026		1,064,000	1,063,958	0.18
Rogers Communications, Inc., 4.5%, 15/03/2042		1,185,000	1,018,211	0.17
Rogers Communications, Inc., 4.55%, 15/03/2052		923,000	744,393	0.13

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Telecommunications - Wireless, continued				
T-Mobile USA, Inc., 5.05%, 15/07/2033	USD	894,000	908,409	0.15
T-Mobile USA, Inc., 3%, 15/02/2041		2,407,000	1,784,650	0.30
Vodafone Group PLC, 5.625%, 10/02/2053		2,119,000	2,040,244	0.35
			13,364,479	2.28
Tobacco				
B.A.T. Capital Corp., 6.343%, 2/08/2030		1,667,000	1,801,716	0.31
Imperial Brands Finance PLC, 5.5%, 1/02/2030		1,947,000	2,020,261	0.34
Japan Tobacco, Inc., 5.25%, 15/06/2030		2,022,000	2,089,226	0.36
			5,911,203	1.01
Transportation - Services				
Element Fleet Management Corp., 6.319%, 4/12/2028		2,783,000	2,932,657	0.50
Element Fleet Management Corp., 5.037%, 25/03/2030		1,714,000	1,751,203	0.30
			4,683,860	0.80
U.S. Treasury Obligations				
U.S. Treasury Bonds, 4.75%, 15/05/2055		750,000	733,242	0.12
U.S. Treasury Bonds, 4.75%, 15/02/2045		578,000	572,627	0.10
U.S. Treasury Bonds, 5%, 15/05/2045		2,269,000	2,318,634	0.40
U.S. Treasury Bonds, 4.875%, 15/08/2045		570,000	573,295	0.10
U.S. Treasury Bonds, 4.625%, 15/11/2045		3,632,000	3,532,688	0.60
U.S. Treasury Notes, 3.5%, 15/10/2028		1,753,700	1,749,453	0.30
			9,479,939	1.62
Utilities - Electric Power				
Adani Electricity Mumbai Ltd., 3.949%, 12/02/2030		600,000	561,813	0.10
Adani Electricity Mumbai Ltd., 3.867%, 22/07/2031		636,000	577,651	0.10
Adani Transmission Step-One Ltd., 4%, 3/08/2026		1,953,000	1,944,153	0.33
Adani Transmission Step-One Ltd., 4.25%, 21/05/2036		616,455	558,855	0.10
AEP Transmission Co. LLC, 5.375%, 15/06/2035		1,309,000	1,346,089	0.23
AEP Transmission Co. LLC, 5.4%, 15/03/2053		1,007,000	973,775	0.17
Algonquin Power & Utilities Corp., 5.365%, 15/06/2026		788,000	791,543	0.13
American Transmission Systems, Inc., 2.65%, 15/01/2032		432,000	389,614	0.07
Berkshire Hathaway Energy Co., 5.15%, 15/11/2043		571,000	546,253	0.09
Berkshire Hathaway Energy Co., 4.6%, 1/05/2053		346,000	290,941	0.05
DTE Energy Co., 4.95%, 1/07/2027		1,619,000	1,639,299	0.28
Duke Energy Carolinas LLC, 2.45%, 1/02/2030		1,615,000	1,512,650	0.26
Duke Energy Florida LLC, 3.4%, 1/10/2046		739,000	539,362	0.09
Duke Energy Florida LLC, 6.2%, 15/11/2053		1,380,000	1,477,675	0.25
Enel Finance International N.V., 4.625%, 15/06/2027		1,203,000	1,210,814	0.21
Enel Finance International N.V., 5.5%, 15/06/2052		1,050,000	985,603	0.17
Enel Finance International N.V., 7.75%, 14/10/2052		1,282,000	1,565,172	0.27
Eversource Energy, 4.45%, 15/12/2030		809,000	807,656	0.14
Eversource Energy, 5.5%, 1/01/2034		1,558,000	1,602,746	0.27
FirstEnergy Corp., 3.9%, 15/07/2027		1,776,000	1,771,955	0.30
FirstEnergy Corp., 3.4%, 1/03/2050		2,226,000	1,543,257	0.26
Florida Power & Light Co., 2.45%, 3/02/2032		982,000	885,041	0.15
Florida Power & Light Co., 3.95%, 1/03/2048		1,095,000	872,066	0.15
Georgia Power Co., 4.7%, 15/05/2032		640,000	648,576	0.11
Georgia Power Co., 4.95%, 17/05/2033		455,000	464,490	0.08
Georgia Power Co., 5.125%, 15/05/2052		1,839,000	1,711,609	0.29
Jersey Central Power & Light Co., 2.75%, 1/03/2032		2,825,000	2,549,121	0.43
MidAmerican Energy Co., 5.85%, 15/09/2054		2,001,000	2,050,874	0.35
Northern States Power Co. of Minnesota, 5.05%, 15/05/2035		2,099,000	2,133,028	0.36
Oncor Electric Delivery Co. LLC, 5.35%, 1/04/2035		1,381,000	1,416,790	0.24
Pacific Gas & Electric Co., 5.45%, 15/06/2027		852,000	865,636	0.15
Pacific Gas & Electric Co., 2.5%, 1/02/2031		1,333,000	1,205,279	0.21
Pacific Gas & Electric Co., 4%, 1/12/2046		1,189,000	894,217	0.15

MFS Meridian Funds - U.S. Corporate Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Utilities - Electric Power, continued				
PPL Electric Utilities Corp., 4.85%, 15/02/2034	USD	1,548,000	1,560,392	0.27
PSEG Power LLC, 5.2%, 15/05/2030		1,686,000	1,729,584	0.30
PSEG Power LLC, 5.75%, 15/05/2035		1,366,000	1,411,417	0.24
Public Service Electric & Gas Co., 5.5%, 1/03/2055		1,036,000	1,020,887	0.17
Southern California Edison Co., 4.5%, 1/09/2040		575,000	501,702	0.09
Vistra Operations Co. LLC, 4.7%, 31/01/2031		1,795,000	1,792,485	0.31
Vistra Operations Co. LLC, 5.35%, 31/01/2036		1,795,000	1,785,342	0.30
Xcel Energy, Inc., 5.5%, 15/03/2034		2,530,000	2,605,013	0.44
XPLR Infrastructure Operating Partners LP, 7.25%, 15/01/2029		532,000	548,962	0.09
XPLR Infrastructure Operating Partners LP, 8.375%, 15/01/2031		1,257,000	1,320,377	0.23
XPLR Infrastructure Operating Partners LP, 8.625%, 15/03/2033		268,000	281,164	0.05
			52,890,928	9.03
Utilities - Gas				
APA Infrastructure Ltd., 5.125%, 16/09/2034		455,000	456,005	0.08
APA Infrastructure Ltd., 5%, 23/03/2035		691,000	687,325	0.12
APA Infrastructure Ltd., 5.75%, 16/09/2044		1,923,000	1,931,797	0.33
Spire, Inc., 6.25%, 1/06/2056		2,429,000	2,420,561	0.41
			5,495,688	0.94
Total Bonds (Identified Cost, $567,127,025)			570,500,946	97.39
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $6,402,374)	USD	6,403,000	6,401,143	1.10
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $573,529,399)			576,902,089	98.49
OTHER ASSETS, LESS LIABILITIES			8,872,535	1.51
NET ASSETS			585,774,624	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - U.S. Government Bond Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Asset-Backed & Securitized				
ACREC 2021-FL1 Ltd., "AS", FLR, 5.291%, 16/10/2036	USD	993,000	993,089	0.34
Angel Oak Mortgage Trust, 2024-10, "A1", 5.348%, 25/10/2069		1,458,588	1,468,772	0.50
Arbor Multi-Family Mortgage Securities Trust, 2021-MF3, "XA", 0.724%, 15/10/2054 (i)		8,413,176	221,554	0.07
AREIT 2022-CRE6 Trust, "AS", FLR, 5.352%, 20/01/2037		1,068,500	1,064,489	0.36
AREIT 2023-CRE8 Trust, "A", FLR, 5.787%, 17/08/2041		212,766	212,976	0.07
BDS 2024-FL13 Ltd., "A", FLR, 5.251%, 19/09/2039		524,500	525,766	0.18
BDS 2025-FL16 Ltd., "AS", FLR, 5.331%, 19/07/2043		165,101	165,307	0.06
BDS 2025-FL16 Ltd., "B", FLR, 5.525%, 19/07/2043		420,131	421,181	0.14
BXMT 2021-FL4 Ltd., "AS", FLR, 5.091%, 15/05/2038		1,085,500	1,081,480	0.37
Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028		180,935	182,585	0.06
Dryden Senior Loan Fund CLO Ltd., 2022-113A, "AR3", FLR, 4.762%, 15/10/2037		2,600,000	2,604,716	0.88
GLGU 2023-1A Ltd., "A", FLR, 5.967%, 20/07/2035		700,000	702,239	0.24
JPMorgan Trust, 2026-NQM1, "A1", 4.745%, 25/06/2066		361,434	361,526	0.12
KREF 2018-FT1 Ltd., "AS", FLR, 5.091%, 15/02/2039		270,500	269,968	0.09
LoanCore 2021-CRE5 Ltd., "AS", FLR, 5.544%, 15/07/2036		523,895	523,393	0.18
LoanCore 2021-CRE6 Ltd., "AS", FLR, 5.444%, 15/11/2038		1,008,500	1,008,853	0.34
Morgan Stanley Capital I Trust, 2018-H4, "XA", 0.807%, 15/12/2051 (i)		3,225,515	62,153	0.02
Morgan Stanley Residential Mortgage Loan Trust, 2026-NQM1, "A1", 4.809%, 25/12/2070		371,196	371,237	0.13

MFS Meridian Funds - U.S. Government Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Asset-Backed & Securitized, continued				
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM3, "A1", 5.53%, 25/05/2070	USD	406,354	411,173	0.14
Neuberger Berman CLO Ltd., 2023-53A, "BR", FLR, 5.368%, 24/10/2037		812,587	815,262	0.28
OBX Trust, 2024-NQM1, "A2", 6.253%, 25/11/2063		97,795	98,620	0.03
OBX Trust, 2024-NQM12, "A1", 5.475%, 25/07/2064		369,677	372,818	0.13
OBX Trust, 2024-NQM16, "A1", 5.53%, 25/10/2064		357,138	360,712	0.12
OBX Trust, 2025-NQM8, "A1", 5.472%, 25/03/2065		341,739	345,721	0.12
PFP III 2024-11 Ltd., "11A", FLR, 5.504%, 17/09/2039		683,938	685,280	0.23
Verus Securitization Trust, 2024-1, "A2", 5.915%, 25/01/2069		149,633	150,601	0.05
Virginia Power Fuel Securitization LLC, 5.088%, 1/05/2027		104,372	104,997	0.03
Wells Fargo Commercial Mortgage Trust, 2018-C48, "XA", 0.928%, 15/01/2052 (i)		1,771,814	37,522	0.01
			15,623,990	5.29
Consumer Services				
Conservation Fund, 3.474%, 15/12/2029		382,000	366,436	0.12
Mortgage-Backed				
Fannie Mae, 3%, 1/11/2028–1/09/2046		1,058,631	999,356	0.35
Fannie Mae, 3.5%, 25/01/2030–1/12/2047		3,165,931	3,006,742	1.02
Fannie Mae, 2.5%, 1/11/2031–1/10/2046		1,027,583	972,924	0.33
Fannie Mae, 3.5%, 25/12/2031–25/02/2036(i)		128,328	8,894	0.00
Fannie Mae, 6.5%, 1/02/2032–1/10/2037		113,261	117,980	0.04
Fannie Mae, 7%, 25/09/2032		12,716	13,533	0.00
Fannie Mae, 3%, 25/02/2033 (i)		128,059	8,513	0.00
Fannie Mae, 5.5%, 1/10/2033–1/12/2054		1,357,072	1,398,670	0.46
Fannie Mae, 4.5%, 1/03/2034–1/06/2044		2,008,801	2,015,999	0.68
Fannie Mae, 5%, 1/04/2034–25/03/2042		1,007,522	1,033,587	0.36
Fannie Mae, 4.261%, 25/04/2034–25/11/2046		950,023	944,552	0.32
Fannie Mae, 6%, 1/01/2036–1/04/2055		1,414,258	1,453,277	0.49
Fannie Mae, 4%, 1/09/2040–1/07/2048		4,835,388	4,725,997	1.62
Fannie Mae, 1%, 25/03/2041		231,472	206,289	0.07
Fannie Mae, 4.161%, 25/03/2041		41,551	41,443	0.01
Fannie Mae, 2.25%, 25/04/2041		193,862	187,692	0.06
Fannie Mae, 4.311%, 25/07/2041–25/12/2049		903,999	893,886	0.31
Fannie Mae, 1.75%, 25/09/2041		157,630	152,509	0.05
Fannie Mae, 2.75%, 25/09/2042		141,271	137,562	0.05
Fannie Mae, 0%, 25/10/2043		288,955	218,322	0.07
Fannie Mae, 2%, 25/08/2044–25/04/2046		280,677	263,987	0.09
Fannie Mae, 4.111%, 25/12/2045		89,398	88,451	0.03
Fannie Mae, 2.188%, 25/09/2046 (i)		248,795	26,889	0.01
Fannie Mae, 2%, 25/09/2050 (i)		397,347	52,947	0.02
Fannie Mae, 4%, 25/09/2050 (i)		436,735	83,901	0.03
Fannie Mae, 2.5%, 25/02/2051 (i)		270,668	38,698	0.01
Fannie Mae, 4.397%, 25/09/2052		342,008	339,633	0.12
Fannie Mae, 4.497%, 25/10/2052		1,508,667	1,503,191	0.51
Fannie Mae, 5.147%, 25/11/2053		600,249	609,400	0.21
Fannie Mae, 5.697%, 25/11/2053		1,311,187	1,340,777	0.45
Fannie Mae, 6.697%, 25/07/2054		494,493	512,787	0.17
Fannie Mae, 4.847%, 25/10/2054		525,707	529,414	0.18
Fannie Mae, 5.097%, 25/12/2054		573,087	579,393	0.20
Fannie Mae, 6.137%, 25/03/2055		689,743	697,980	0.24
Fannie Mae, TBA, 5%, 15/03/2056		600,000	598,991	0.20
Fannie Mae, UMBS, 2.5%, 1/08/2035–1/06/2052		16,036,739	13,779,613	4.65
Fannie Mae, UMBS, 1.5%, 1/02/2042–1/04/2052		1,516,316	1,177,851	0.40
Fannie Mae, UMBS, 2%, 1/02/2042–1/03/2052		10,065,228	8,247,633	2.78
Fannie Mae, UMBS, 5.5%, 1/05/2044–1/10/2054		1,540,200	1,567,562	0.53
Fannie Mae, UMBS, 3.5%, 1/05/2049		82,288	77,985	0.03

MFS Meridian Funds - U.S. Government Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Fannie Mae, UMBS, 3%, 1/05/2051–1/08/2052	USD	6,047,526	5,384,762	1.83
Fannie Mae, UMBS, 4%, 1/08/2051–1/12/2052		961,420	929,813	0.31
Fannie Mae, UMBS, 5%, 1/08/2052–1/10/2054		2,071,268	2,078,644	0.69
Fannie Mae, UMBS, 4.5%, 1/09/2052		753,564	742,427	0.25
Fannie Mae, UMBS, 6.5%, 1/01/2053–1/07/2054		440,917	456,380	0.16
Fannie Mae, UMBS, 6%, 1/06/2053–1/07/2054		3,415,065	3,515,365	1.19
Freddie Mac, 2.57%, 25/07/2026		4,445,974	4,419,085	1.50
Freddie Mac, 3.12%, 25/09/2026		2,834,694	2,818,396	0.95
Freddie Mac, 2.525%, 25/10/2026		1,647,327	1,632,567	0.55
Freddie Mac, 2.797%, 25/12/2026		93,490	93,182	0.03
Freddie Mac, 3.413%, 25/12/2026		2,581,225	2,569,843	0.87
Freddie Mac, 3.243%, 25/04/2027		1,535,855	1,525,859	0.52
Freddie Mac, 3.117%, 25/06/2027		3,235,538	3,208,156	1.09
Freddie Mac, 0.561%, 25/07/2027 (i)		14,775,791	96,388	0.03
Freddie Mac, 0.404%, 25/08/2027 (i)		12,543,556	72,074	0.02
Freddie Mac, 1.47%, 25/09/2027		1,163,654	1,122,412	0.38
Freddie Mac, 3.286%, 25/11/2027		1,092,550	1,082,888	0.37
Freddie Mac, 0.357%, 25/12/2027 (i)		209,422	1,304	0.00
Freddie Mac, 1.603%, 25/12/2027		1,305,853	1,256,503	0.43
Freddie Mac, 0.293%, 25/01/2028 (i)		20,306,031	109,104	0.04
Freddie Mac, 0.3%, 25/01/2028 (i)		8,536,331	46,228	0.02
Freddie Mac, 0.128%, 25/02/2028–25/08/2033(i)		37,115,103	221,011	0.07
Freddie Mac, 0.113%, 25/04/2028 (i)		15,709,314	44,918	0.02
Freddie Mac, 3.9%, 25/04/2028		308,300	308,666	0.10
Freddie Mac, 0.424%, 25/10/2028 (i)		6,799,082	76,639	0.03
Freddie Mac, 0.413%, 25/05/2029 (i)		9,522,412	125,925	0.04
Freddie Mac, 0.558%, 25/01/2030 (i)		3,005,796	63,200	0.02
Freddie Mac, 1.314%, 25/01/2030 (i)		4,301,476	199,569	0.07
Freddie Mac, 1.584%, 25/01/2030 (i)		6,776,504	363,917	0.12
Freddie Mac, 0.398%, 25/05/2030 (i)		6,058,863	101,265	0.03
Freddie Mac, 1.11%, 25/06/2030 (i)		3,246,440	133,742	0.05
Freddie Mac, 1.369%, 25/06/2030 (i)		9,587,508	472,222	0.16
Freddie Mac, 0.714%, 25/12/2030 (i)		326,208	9,531	0.00
Freddie Mac, 0.535%, 25/01/2031 (i)		11,566,422	286,010	0.10
Freddie Mac, 0.355%, 25/02/2031 (i)		3,417,496	68,178	0.02
Freddie Mac, 1.214%, 25/07/2031 (i)		5,756,595	336,712	0.11
Freddie Mac, 0.764%, 25/02/2032 (i)		11,889,113	482,507	0.16
Freddie Mac, 0.32%, 25/06/2032 (i)		17,633,801	338,629	0.11
Freddie Mac, 4.171%, 15/10/2032		26,387	26,374	0.01
Freddie Mac, 0.154%, 25/11/2032 (i)		12,148,401	149,193	0.05
Freddie Mac, 0.265%, 25/05/2033 (i)		10,566,652	214,560	0.07
Freddie Mac, 3.5%, 15/08/2033–1/12/2046		3,226,220	3,098,561	1.05
Freddie Mac, 0.176%, 25/10/2033 (i)		11,583,856	184,577	0.06
Freddie Mac, 5%, 1/05/2034–1/12/2044		1,104,227	1,131,664	0.39
Freddie Mac, 5.5%, 1/05/2034–1/07/2055		1,359,043	1,386,960	0.47
Freddie Mac, 0.905%, 25/09/2034 (i)		1,811,985	122,485	0.04
Freddie Mac, 0.055%, 25/01/2035 (i)		18,765,754	168,117	0.06
Freddie Mac, 0.246%, 25/01/2035 (i)		7,608,999	171,043	0.06
Freddie Mac, 4.021%, 15/04/2035		15,929	15,851	0.01
Freddie Mac, 6%, 1/05/2035–1/05/2055		1,280,021	1,319,713	0.46
Freddie Mac, 4.581%, 25/08/2035		1,737,156	1,746,630	0.59
Freddie Mac, 0.017%, 25/10/2035 (i)		53,012,346	371,977	0.13
Freddie Mac, 0.045%, 25/12/2035 (i)		16,987,972	153,597	0.05
Freddie Mac, 5.5%, 15/02/2036 (i)		37,858	5,805	0.00

MFS Meridian Funds - U.S. Government Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Freddie Mac, 6.5%, 1/05/2037	USD	3,280	3,419	0.00
Freddie Mac, 4%, 1/08/2037–15/04/2044		1,005,120	1,000,508	0.33
Freddie Mac, 3%, 1/01/2038–15/06/2045		1,627,719	1,518,342	0.52
Freddie Mac, 4.521%, 15/05/2039		27,463	27,582	0.01
Freddie Mac, 4.5%, 1/07/2040–1/07/2055		882,532	876,698	0.30
Freddie Mac, 4.5%, 15/12/2040 (i)		5,388	498	0.00
Freddie Mac, 1.75%, 15/08/2041		118,072	112,932	0.04
Freddie Mac, 4.221%, 15/08/2046		45,444	45,094	0.02
Freddie Mac, 2.5%, 25/11/2050–25/03/2051(i)		1,498,357	240,548	0.08
Freddie Mac, 4.517%, 25/09/2052		705,555	703,380	0.24
Freddie Mac, 3%, 25/10/2052 (i)		236,724	38,735	0.01
Freddie Mac, 5.147%, 25/10/2053		68,854	69,904	0.02
Freddie Mac, 5.927%, 25/12/2053		613,612	623,350	0.21
Freddie Mac, 4.997%, 25/12/2054		616,995	623,073	0.21
Freddie Mac, 6.147%, 25/01/2055		383,040	387,319	0.13
Freddie Mac, 7.647%, 25/09/2055		150,851	157,327	0.05
Freddie Mac, UMBS, 2.5%, 1/08/2036–1/09/2052		2,487,561	2,136,635	0.73
Freddie Mac, UMBS, 2%, 1/09/2036–1/03/2052		6,555,196	5,390,531	1.83
Freddie Mac, UMBS, 3.5%, 1/12/2046–1/05/2052		856,531	798,335	0.27
Freddie Mac, UMBS, 3%, 1/02/2050–1/01/2053		3,520,704	3,137,925	1.05
Freddie Mac, UMBS, 4%, 1/05/2052		392,159	377,813	0.13
Freddie Mac, UMBS, 5%, 1/10/2052–1/03/2053		674,951	677,321	0.23
Freddie Mac, UMBS, 5.5%, 1/04/2053–1/05/2055		2,602,276	2,645,539	0.90
Freddie Mac, UMBS, 6.5%, 1/02/2054–1/11/2054		517,337	538,420	0.18
Freddie Mac, UMBS, 6%, 1/03/2054–1/08/2055		615,611	631,445	0.22
Ginnie Mae, 3.5%, 20/08/2029–20/01/2043(i)		904,500	103,515	0.03
Ginnie Mae, 5.5%, 15/01/2033–20/02/2053		1,866,405	1,896,686	0.66
Ginnie Mae, 5.655%, 20/08/2034		109,484	111,954	0.04
Ginnie Mae, 4%, 16/05/2039–20/09/2055		629,997	604,212	0.20
Ginnie Mae, 4.5%, 15/08/2039–20/10/2052		4,343,642	4,289,196	1.45
Ginnie Mae, 5%, 20/08/2039–20/10/2054		1,814,871	1,826,582	0.62
Ginnie Mae, 4%, 20/12/2039–20/09/2047(i)		260,378	41,655	0.01
Ginnie Mae, 1.61%, 20/05/2041 (i)		403,545	36,970	0.01
Ginnie Mae, 3.889%, 20/09/2041		1,058,146	1,041,025	0.35
Ginnie Mae, 2.358%, 16/11/2041		265,387	10,523	0.00
Ginnie Mae, 3.5%, 15/12/2041–20/07/2043		888,209	838,033	0.28
Ginnie Mae, 2.5%, 20/06/2042–20/04/2052		5,637,509	4,883,907	1.66
Ginnie Mae, 3%, 20/04/2045–20/10/2052		4,447,273	4,038,555	1.36
Ginnie Mae, 4.089%, 20/10/2045		1,253,507	1,227,988	0.42
Ginnie Mae, 4.239%, 20/07/2046		514,779	507,469	0.17
Ginnie Mae, 2.36%, 20/04/2047 (i)		71,169	8,535	0.00
Ginnie Mae, 4.039%, 20/10/2047		80,684	78,585	0.03
Ginnie Mae, 4.189%, 20/12/2048		1,055,028	1,034,348	0.35
Ginnie Mae, 2.5%, 20/02/2051 (i)		410,757	56,676	0.02
Ginnie Mae, 2%, 20/03/2052		308,035	256,362	0.09
Ginnie Mae, 5.003%, 20/10/2053		1,556,741	1,570,630	0.53
Ginnie Mae, 5.053%, 20/10/2053		1,580,728	1,596,289	0.54
Ginnie Mae, 4.803%, 20/11/2053		1,410,435	1,421,619	0.48
Ginnie Mae, 4.903%, 20/12/2053		1,569,763	1,581,195	0.54
Ginnie Mae, 4.653%, 20/03/2054		1,479,277	1,488,112	0.50
Ginnie Mae, 4.753%, 20/10/2054		583,214	585,659	0.20
Ginnie Mae, 7.653%, 20/05/2055		454,829	463,277	0.16
Ginnie Mae, 6.02%, 20/06/2055		683,346	689,872	0.23
Ginnie Mae, 6.095%, 20/06/2055		555,870	543,926	0.18

MFS Meridian Funds - U.S. Government Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Ginnie Mae, 1.647%, 20/07/2055 (i)	USD	583,425	26,782	0.01
Ginnie Mae, 6%, 20/11/2055		411,214	426,523	0.14
Ginnie Mae, 2.071%, 20/12/2062 (i)		613,832	28,539	0.01
Ginnie Mae, 4.853%, 20/03/2064		154,507	155,531	0.05
Ginnie Mae, 4.629%, 20/07/2064		74,193	74,338	0.03
Ginnie Mae, 4.506%, 20/01/2066		700,000	699,681	0.24
Ginnie Mae, 2.176%, 20/03/2066 (i)		224,445	5,574	0.00
Ginnie Mae, 4.699%, 20/10/2066		127,157	127,526	0.04
Ginnie Mae, 4.719%, 20/10/2066		352,559	353,688	0.12
Ginnie Mae, 4.54%, 20/01/2067		317,073	319,671	0.11
Ginnie Mae, 5.127%, 20/02/2067		225,120	226,795	0.08
Ginnie Mae, 5.173%, 20/03/2067		529,730	533,916	0.18
Ginnie Mae, 4.153%, 20/05/2067		1,643,769	1,643,063	0.56
Ginnie Mae, 5.28%, 20/07/2067		640,335	647,755	0.22
Ginnie Mae, 4.399%, 20/11/2067		196,193	196,068	0.07
Ginnie Mae, 4.991%, 20/04/2068		1,048,865	1,056,274	0.36
Ginnie Mae, 4.449%, 20/11/2068–20/03/2070		863,083	863,111	0.30
Ginnie Mae, 4.103%, 20/12/2071		355,386	354,342	0.12
Ginnie Mae, 4.353%, 20/08/2074		740,190	741,470	0.25
Ginnie Mae, 3.703%, 20/11/2074		427,316	423,894	0.14
Ginnie Mae, TBA, 5%, 19/02/2056		975,000	974,768	0.33
UMBS, TBA, 3%, 12/02/2056		325,000	288,011	0.10
UMBS, TBA, 3.5%, 15/02/2056		75,000	69,362	0.02
UMBS, TBA, 4.5%, 15/02/2056		350,000	342,866	0.12
UMBS, TBA, 5.5%, 12/03/2056		1,650,000	1,670,954	0.57
			165,562,468	56.08
U.S. Government Agencies and Equivalents				
Small Business Administration, 5.16%, 1/02/2028		22,374	22,538	0.01
Small Business Administration, 2.21%, 1/02/2033		101,347	95,840	0.03
Small Business Administration, 2.22%, 1/03/2033		157,135	148,165	0.05
Small Business Administration, 3.15%, 1/07/2033		115,188	111,044	0.04
			377,587	0.13
U.S. Treasury Obligations				
U.S. Treasury Bonds, 6%, 15/02/2026		62,000	62,048	0.02
U.S. Treasury Bonds, 4.5%, 15/02/2036		560,000	573,453	0.19
U.S. Treasury Bonds, 3.75%, 15/08/2041		1,538,000	1,381,136	0.47
U.S. Treasury Bonds, 3.125%, 15/02/2043		476,500	384,420	0.13
U.S. Treasury Bonds, 2.875%, 15/05/2043		7,495,400	5,802,494	1.97
U.S. Treasury Bonds, 4.75%, 15/11/2043		3,810,000	3,794,522	1.29
U.S. Treasury Bonds, 2.5%, 15/02/2045		10,295,000	7,270,844	2.46
U.S. Treasury Bonds, 4.75%, 15/02/2045		6,040,000	5,983,847	2.03
U.S. Treasury Bonds, 5%, 15/05/2045		1,208,000	1,234,425	0.42
U.S. Treasury Bonds, 3%, 15/11/2045		1,600,000	1,219,125	0.41
U.S. Treasury Bonds, 4.75%, 15/08/2055		3,320,000	3,246,856	1.10
U.S. Treasury Notes, 3.5%, 30/09/2027		9,346,800	9,341,688	3.16
U.S. Treasury Notes, 3.5%, 31/10/2027		11,764,000	11,755,728	3.98
U.S. Treasury Notes, 2.875%, 15/05/2028		7,150,000	7,043,309	2.39
U.S. Treasury Notes, 2.375%, 15/05/2029		6,715,000	6,452,695	2.19
U.S. Treasury Notes, 3.25%, 30/06/2029		8,691,000	8,578,628	2.91
U.S. Treasury Notes, 2.625%, 31/07/2029		8,116,000	7,841,768	2.66
U.S. Treasury Notes, 3.625%, 31/08/2029		7,700,000	7,685,563	2.60
U.S. Treasury Notes, 4.375%, 31/12/2029		5,400,000	5,528,672	1.87
U.S. Treasury Notes, 3.5%, 30/04/2030		1,503,000	1,488,792	0.50
U.S. Treasury Notes, 3.875%, 30/06/2030		6,962,000	6,994,906	2.37

MFS Meridian Funds - U.S. Government Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
U.S. Treasury Obligations, continued				
U.S. Treasury Notes, 4.625%, 30/04/2031	USD	2,708,000	2,808,492	0.95
U.S. Treasury Notes, 4.25%, 15/08/2035		4,574,000	4,578,288	1.55
			111,051,699	37.62
Total Bonds (Identified Cost, $306,501,938)			292,982,180	99.24
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $4,061,603)	USD	4,062,000	4,060,822	1.38
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $310,563,541)			297,043,002	100.62

Issuer/Expiration Month/Strike Price	Notional Amount ($)	Par Amount/ Number of Contracts		
PUT OPTIONS PURCHASED				
OTC Swaptions				
1 Year Interest Rate Swap with Fund to pay 3.085% annually and receive 1-day SOFR annually – 30/08/2027 @ 3.085% (Premiums Paid, $36,562)	7,800,000	N/A	37,772	0.01
CALL OPTIONS PURCHASED				
OTC Swaptions				
1 Year Interest Rate Swap with Fund to receive 3.085% annually and pay 1-day SOFR annually – 30/08/2027 @ 3.085% (Premiums Paid, $36,563)	7,800,000	N/A	17,684	0.01
Total Investments (Identified Cost, $310,636,666)			297,098,458	100.64
OTHER ASSETS, LESS LIABILITIES			(1,883,257)	(0.64)
NET ASSETS			295,215,201	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - U.S. Growth Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
Axon Enterprise, Inc.	563	272,256	0.29
Curtiss-Wright Corp.	434	285,004	0.30
General Electric Co.	5,027	1,542,233	1.62
Howmet Aerospace, Inc.	6,592	1,371,663	1.45
		3,471,156	3.66
Biotechnology			
Gilead Sciences, Inc.	5,693	808,121	0.85
Broadcasting			
Netflix, Inc.	4,551	379,963	0.40
Spotify Technology S.A.	2,203	1,102,271	1.16
TKO Group Holdings, Inc.	2,232	452,159	0.48
		1,934,393	2.04
Brokerage & Asset Managers			
Ares Management Co.	4,203	629,063	0.66
KKR & Co., Inc.	11,399	1,302,450	1.37
LPL Financial Holdings, Inc.	1,784	650,268	0.69
NASDAQ, Inc.	10,858	1,052,031	1.11
		3,633,812	3.83
Business Services			
CoStar Group, Inc.	2,811	172,877	0.18

MFS Meridian Funds - U.S. Growth Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Business Services, continued			
TransUnion	2,071	163,650	0.17
Verisk Analytics, Inc., "A"	974	211,806	0.23
		548,333	0.58
Computer Software			
AppLovin Corp.	2,146	1,015,294	1.07
Autodesk, Inc.	5,770	1,459,060	1.54
Cadence Design Systems, Inc.	3,118	924,051	0.97
CrowdStrike Holdings, Inc.	189	83,426	0.09
Figma, Inc.	19	493	0.00
Guidewire Software, Inc.	2,619	368,650	0.39
Intuit, Inc.	134	66,855	0.07
Microsoft Corp.	18,551	7,982,310	8.42
MongoDB, Inc.	986	366,131	0.39
SAP SE	2,308	466,616	0.49
Snowflake, Inc., "A"	2,836	546,497	0.58
Synopsys, Inc.	830	386,045	0.41
		13,665,428	14.42
Computer Software - Systems			
Apple, Inc.	17,030	4,418,944	4.66
Arista Networks, Inc.	10,244	1,451,985	1.53
Seagate Technology Holdings PLC	1,708	696,334	0.74
Shopify, Inc.	8,285	1,087,241	1.15
		7,654,504	8.08
Construction			
Vulcan Materials Co.	2,094	629,331	0.66
Consumer Services			
Airbnb, Inc., "A"	2,841	367,540	0.39
Uber Technologies, Inc.	7,755	620,788	0.65
		988,328	1.04
Electrical Equipment			
Amphenol Corp., "A"	21,832	3,145,555	3.32
Eaton Corp. PLC	1,796	631,150	0.67
		3,776,705	3.99
Electronics			
Applied Materials, Inc.	1,549	499,274	0.53
ASML Holding N.V.	142	204,609	0.22
Broadcom, Inc.	17,374	5,756,006	6.07
KLA Corp.	860	1,228,029	1.29
NVIDIA Corp.	48,912	9,348,551	9.86
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	6,822	2,255,080	2.38
		19,291,549	20.35
Energy - Renewables			
GE Vernova, Inc.	2,981	2,165,309	2.28
Food & Beverages			
Monster Worldwide, Inc.	9,713	784,422	0.83
Gaming & Lodging			
Hilton Worldwide Holdings, Inc.	3,657	1,091,651	1.15
Interactive Media Services			
Alphabet, Inc., "A"	20,246	6,843,148	7.22
Meta Platforms, Inc., "A"	4,319	3,094,563	3.27
		9,937,711	10.49
Leisure & Toys			
Take-Two Interactive Software, Inc.	3,269	720,161	0.76
Machinery & Tools			
Caterpillar, Inc.	777	510,769	0.54

MFS Meridian Funds - U.S. Growth Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Machinery & Tools, continued				
Trane Technologies PLC		1,578	663,675	0.70
			1,174,444	1.24
Major Banks				
Goldman Sachs Group, Inc.		733	685,656	0.72
Medical Equipment				
Abbott Laboratories		5,751	628,584	0.66
Agilent Technologies, Inc.		3,140	420,289	0.45
Boston Scientific Corp.		9,800	916,594	0.97
Danaher Corp.		4,898	1,072,123	1.13
Medline, Inc., "A"		4,727	208,933	0.22
Medtronic PLC		11,157	1,148,725	1.21
Thermo Fisher Scientific, Inc.		2,852	1,650,196	1.74
			6,045,444	6.38
Natural Gas - Pipeline				
Cheniere Energy, Inc.		2,045	432,558	0.46
Other Banks & Diversified Financials				
Mastercard, Inc., "A"		5,315	2,863,669	3.02
Moody's Corp.		1,081	557,320	0.59
			3,420,989	3.61
Real Estate				
CBRE Group, Inc., "A"		2,790	475,221	0.50
Restaurants				
Starbucks Corp.		8,155	749,852	0.79
Specialty Chemicals				
Linde PLC		1,096	500,839	0.53
Specialty Stores				
Amazon.com, Inc.		32,892	7,871,056	8.31
O'Reilly Automotive, Inc.		6,177	607,878	0.64
			8,478,934	8.95
Tobacco				
Philip Morris International, Inc.		4,639	832,422	0.88
Utilities - Electric Power				
Vistra Corp.		1,757	278,221	0.29
Total Common Stocks (Identified Cost, $80,614,423)			94,175,494	99.36
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $443,957)	USD	444,000	443,871	0.47
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $81,058,380)			94,619,365	99.83
OTHER ASSETS, LESS LIABILITIES			164,746	0.17
NET ASSETS			94,784,111	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - U.S. Total Return Bond Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS				
Aerospace & Defense				
TransDigm, Inc., 4.625%, 15/01/2029	USD	3,369,000	3,348,636	0.33
Asset-Backed & Securitized				
ACREC 2025-FL3 LLC, "AS", FLR, 5.315%, 18/08/2042		2,813,500	2,805,318	0.27
Acres PLC, 2026-FL4, "AS", FLR, 5.45%, 18/08/2044		2,576,500	2,581,331	0.25

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Asset-Backed & Securitized, continued				
Angel Oak Mortgage Trust, 2024-10, "A1", 5.348%, 25/10/2069	USD	4,579,117	4,611,086	0.45
Angel Oak Mortgage Trust, 2024-12, "A1", 5.653%, 25/10/2069		2,661,760	2,690,245	0.26
Angel Oak Mortgage Trust, 2024-9, "A1", 5.138%, 25/09/2069		3,010,855	3,023,617	0.30
Angel Oak Mortgage Trust, 2025-10, "A1", 4.96%, 25/09/2070		1,773,245	1,779,292	0.17
Apex Credit CLO LLC, 2018-2A, "BR3", FLR, 4.917%, 20/10/2031		5,500,000	5,504,290	0.54
Arbor Realty Trust, Inc., CLO, 2021-FL4, "A", FLR, 5.145%, 15/11/2036		3,757,272	3,757,122	0.37
Arbor Realty Trust, Inc., CLO, 2021-FL4, "C", FLR, 6.094%, 15/11/2036		1,095,000	1,095,099	0.11
Arbor Realty Trust, Inc., CLO, 2022-FL1, "D", FLR, 6.707%, 15/01/2037		2,933,500	2,918,569	0.29
AREIT 2022-CRE6 Trust, "B", FLR, 5.552%, 20/01/2037		357,000	355,253	0.03
AREIT 2022-CRE6 Trust, "C", FLR, 5.852%, 20/01/2037		736,500	728,752	0.07
AREIT 2022-CRE6 Trust, "D", FLR, 6.552%, 20/01/2037		312,000	306,217	0.03
AREIT 2023-CRE8 Trust, "A", FLR, 5.787%, 17/08/2041		620,112	620,726	0.06
Bain Capital Credit CLO Ltd., 2020-3A, "BRR", FLR, 5.271%, 23/10/2034		6,400,000	6,405,997	0.63
Bain Capital Credit CLO Ltd., 2021-4A, "CR", FLR, 5.617%, 20/10/2034		5,916,667	5,919,862	0.58
Bain Capital Credit CLO Ltd., 2023-2A, "BR", FLR, 5.367%, 18/07/2038		3,500,000	3,512,474	0.34
Bayview Commercial Asset Trust, 0%, 25/12/2036 (b)(i)		43,537	4	0.00
Bayview Financial Revolving Mortgage Loan Trust, FLR, 5.389%, 28/12/2040		10,872	25,492	0.00
BDS 2024-FL13 Ltd., "A", FLR, 5.251%, 19/09/2039		830,000	832,004	0.08
BDS 2025-FL14 Ltd., "B", FLR, 5.365%, 17/10/2042		1,781,604	1,761,894	0.17
BDS 2025-FL16 Ltd., "AS", FLR, 5.331%, 19/07/2043		1,430,951	1,432,740	0.14
Brazos Securitization LLC, 5.413%, 1/09/2050		1,024,000	972,098	0.10
BXMT 2020-FL2 Ltd., "B", FLR, 5.441%, 15/02/2038		654,000	651,556	0.06
CIP Commercial Mortgage Trust, 2025-SBAY, "A", FLR, 5.08%, 15/10/2037		1,543,000	1,544,929	0.15
Citigroup Commercial Mortgage Trust, 2016-P6, "A5", 3.72%, 10/12/2049		1,500,000	1,476,324	0.14
Colt Funding LLC, 2024-5, "A1", 5.123%, 25/08/2069		1,739,035	1,746,202	0.17
Commercial Mortgage Trust, 2017-COR2, "A3", 3.51%, 10/09/2050		3,410,000	3,366,933	0.33
Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028		804,730	812,069	0.08
Dryden Senior Loan Fund CLO Ltd., 2022-113A, "AR3", FLR, 4.762%, 15/10/2037		8,000,000	8,014,512	0.78
Empire District Bondco LLC, 4.943%, 1/01/2033		1,388,671	1,409,188	0.14
GLGU 2023-1A Ltd., "A", FLR, 5.967%, 20/07/2035		7,000,000	7,022,386	0.69
Goldentree Loan Management, 2021-10A, "BR", FLR, 5.367%, 20/10/2037		6,000,000	6,013,884	0.59
Hartwick Park CLO Ltd., 2023-1A, "BR", FLR, 5.218%, 20/01/2037		5,652,174	5,657,357	0.55
JPMorgan Trust, 2026-NQM1, "A1", 4.745%, 25/06/2066		840,210	840,423	0.08
LoanCore 2021-CRE5 Ltd., "AS", FLR, 5.544%, 15/07/2036		1,039,547	1,038,550	0.10
LoanCore 2021-CRE5 Ltd., "B", FLR, 5.795%, 15/07/2036		662,500	661,048	0.06
LoanCore 2021-CRE6 Ltd., "B", FLR, 5.695%, 15/11/2038		3,182,500	3,184,559	0.31
Marble Point CLO, 2021-2A, "CR", FLR, 5.718%, 25/07/2034		5,725,641	5,737,957	0.56
MF1 2021-FL7 Ltd., "AS", FLR, 5.24%, 16/10/2036		5,000,000	4,992,980	0.49
MF1 2022-FL8 Ltd., "C", FLR, 5.873%, 19/02/2037		769,833	765,242	0.08
MF1 2022-FL8 Ltd., "D", FLR, 6.323%, 19/02/2037		444,984	444,687	0.04
MF1 2024-FL14 LLC, "AS", FLR, 5.915%, 19/03/2039		2,718,418	2,723,213	0.27
MF1 2024-FL15 LLC, "AS", FLR, 5.715%, 18/08/2041		2,547,000	2,556,555	0.25
MF1 2024-FL16 LLC, "AS", FLR, 5.617%, 18/11/2039		3,156,808	3,170,617	0.31
MF1 2025-FL17 LLC, "B", FLR, 5.467%, 18/02/2040		1,732,232	1,733,183	0.17
MF1 2025-FL19 LLC, "A", FLR, 5.247%, 18/02/2040		2,738,113	2,738,847	0.27
MF1 2025-FL20 LLC, "B", FLR, 5.625%, 18/02/2043		2,803,790	2,810,805	0.28
MF1 2026-FL21 LLC, "B", FLR, 5.43%, 18/02/2041		550,830	550,858	0.05
Morgan Stanley Residential Mortgage Loan Trust, 2026-NQM1, "A1", 4.809%, 25/12/2070		672,089	672,163	0.07
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM10, "A1LC", 5.241%, 25/11/2070		1,678,003	1,696,127	0.17
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM4, "A1", 5.588%, 25/06/2070		3,333,404	3,371,538	0.33
Morgan Stanley Residential Mortgage Loan Trust, 2025-NQM9, "A1", 5.016%, 25/09/2070		2,440,899	2,453,173	0.24
Neuberger Berman CLO Ltd., 2022-51A, "CR", FLR, 5.521%, 23/10/2036		3,650,000	3,654,278	0.36
Neuberger Berman CLO Ltd., 2023-53A, "BR", FLR, 5.368%, 24/10/2037		6,604,712	6,626,455	0.65
OBX Trust, 2024-NQM10, "A2", 6.332%, 25/05/2064		1,200,406	1,214,606	0.12

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Asset-Backed & Securitized, continued				
OBX Trust, 2024-NQM15, "A1", 5.316%, 25/10/2064	USD	1,027,558	1,035,234	0.10
OBX Trust, 2024-NQM9, "A1", 6.03%, 25/01/2064		2,256,178	2,285,751	0.22
OBX Trust, 2025-NQM14, "A1", 5.162%, 25/07/2065		893,504	900,338	0.09
OBX Trust, 2025-NQM15, "A1", 5.143%, 27/07/2065		1,475,481	1,486,626	0.15
OBX Trust, 2025-NQM16, "A1", 4.905%, 25/08/2065		1,304,793	1,309,823	0.13
OBX Trust, 2025-NQM18, "A1", 5.057%, 25/09/2065		1,859,538	1,871,160	0.18
OBX Trust, 2025-NQM20, "A1", 5.021%, 25/10/2065		1,187,570	1,193,955	0.12
OneMain Financial Issuance Trust, 2022-3A, "A", 5.94%, 15/05/2034		201,243	201,853	0.02
PFP III 2024-11 Ltd., "11A", FLR, 5.504%, 17/09/2039		1,898,915	1,902,641	0.19
Preferred Term Securities XIX Ltd., CDO, FLR, 4.335%, 22/12/2035		136,071	131,989	0.01
Residential Funding Mortgage Securities, Inc., FGIC, 3.404%, 25/12/2035 (d)		3,129	43	0.00
Starwood Commercial Mortgage, 2021-FL2, "C", FLR, 5.891%, 18/04/2038		652,500	651,055	0.06
Starwood Commercial Mortgage, 2022-FL3, "B", FLR, 5.657%, 15/11/2038		439,000	435,355	0.04
Starwood Commercial Mortgage, 2022-FL3, "C", FLR, 5.907%, 15/11/2038		831,500	826,977	0.08
Starwood Commercial Mortgage, 2025-FL4, "AS", FLR, 5.375%, 19/11/2042		1,824,506	1,826,783	0.18
TPG Real Estate Finance, 2025-FL7, "AS", FLR, 5.375%, 18/06/2043		1,602,283	1,602,281	0.16
Trinitas CLO Ltd., 2021-15A, "B1R", FLR, 5.319%, 22/04/2034		5,875,496	5,879,297	0.58
UBS Commercial Mortgage Trust, 2017-C7, "A4", 3.679%, 15/12/2050		2,000,000	1,982,554	0.19
UBS Commercial Mortgage Trust, 2017-C8, "A4", 3.983%, 15/02/2051		1,926,975	1,904,615	0.19
Verus Securitization Trust, 2024-1, "A1", 5.712%, 25/01/2069		781,444	786,390	0.08
Verus Securitization Trust, 2024-8, "A1", 5.364%, 25/10/2069		643,535	648,560	0.06
Verus Securitization Trust, 2025-9, "A1", 4.935%, 27/10/2070		1,154,738	1,160,670	0.11
Wells Fargo Commercial Mortgage Trust, 2016-C34, "A4", 3.096%, 15/06/2049		1,500,000	1,494,373	0.15
			176,511,009	17.27
Automotive				
Stellantis Finance US, Inc., 2.691%, 15/09/2031		2,000,000	1,761,767	0.17
Broadcasting				
WMG Acquisition Corp., 3%, 15/02/2031		933,000	869,002	0.08
Brokerage & Asset Managers				
Charles Schwab Corp., 5.853% to 19/05/2033, FLR to 19/05/2034		3,948,000	4,214,019	0.41
Charles Schwab Corp., 6.136% to 24/08/2033, FLR to 24/08/2034		3,463,000	3,760,547	0.37
Charles Schwab Corp., 5% to 1/06/2027, FLR to 1/06/2170		1,941,000	1,944,028	0.19
Jane Street Group/JSG Finance, Inc., 6.75%, 1/05/2033		2,800,000	2,912,388	0.28
LPL Holdings, Inc., 6.75%, 17/11/2028		697,000	741,390	0.07
LPL Holdings, Inc., 4%, 15/03/2029		2,551,000	2,515,719	0.25
LPL Holdings, Inc., 5.75%, 15/06/2035		2,476,000	2,543,412	0.25
			18,631,503	1.82
Building				
Ferguson Enterprises, Inc., 5%, 3/10/2034		3,500,000	3,514,633	0.35
Quikrete Holdings, Inc., 6.375%, 1/03/2032		3,453,000	3,581,078	0.35
Vulcan Materials Co., 3.5%, 1/06/2030		557,000	539,480	0.05
			7,635,191	0.75
Business Services				
Equinix, Inc., 1.8%, 15/07/2027		1,182,000	1,145,599	0.11
Equinix, Inc., 2.15%, 15/07/2030		2,068,000	1,877,922	0.18
Fiserv, Inc., 3.5%, 1/07/2029		2,110,000	2,050,490	0.20
Fiserv, Inc., 5.6%, 2/03/2033		2,551,000	2,624,274	0.26
Global Payments, Inc., 2.9%, 15/05/2030		3,341,000	3,105,909	0.31
Global Payments, Inc., 2.9%, 15/11/2031		1,173,000	1,052,329	0.10
Iron Mountain, Inc., 4.5%, 15/02/2031		4,125,000	3,941,923	0.39
			15,798,446	1.55
Cable TV				
CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030		3,898,000	3,663,500	0.36
Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035		948,000	979,829	0.09

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Cable TV, continued				
Time Warner Cable, Inc., 4.5%, 15/09/2042	USD	1,271,000	980,123	0.10
Time Warner Entertainment Co. LP, 8.375%, 15/07/2033		456,000	524,359	0.05
			6,147,811	0.60
Computer Software				
Dell International LLC/EMC Corp., 5.3%, 1/10/2029		839,000	865,555	0.08
Oracle Corp., 5.2%, 26/09/2035		1,346,000	1,282,732	0.13
Oracle Corp., 5.95%, 26/09/2055		993,000	875,601	0.09
			3,023,888	0.30
Computer Software - Systems				
SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027		2,702,000	2,699,662	0.26
Conglomerates				
Regal Rexnord Corp., 6.05%, 15/04/2028		783,000	811,671	0.08
Regal Rexnord Corp., 6.3%, 15/02/2030		2,385,000	2,528,738	0.25
Regal Rexnord Corp., 6.4%, 15/04/2033		3,199,000	3,418,538	0.33
Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028		3,585,000	3,632,365	0.36
			10,391,312	1.02
Consumer Products				
Haleon US Capital LLC, 3.625%, 24/03/2032		1,030,000	981,154	0.10
Consumer Services				
CBRE Group, Inc., 5.95%, 15/08/2034		4,500,000	4,789,189	0.47
Electrical Equipment				
Arrow Electronics, Inc., 2.95%, 15/02/2032		6,904,000	6,183,058	0.60
Electronics				
Broadcom, Inc., 3.469%, 15/04/2034		1,332,000	1,210,962	0.12
Broadcom, Inc., 3.137%, 15/11/2035		1,195,000	1,027,630	0.10
Broadcom, Inc., 3.187%, 15/11/2036		1,148,000	972,900	0.09
			3,211,492	0.31
Energy - Independent				
EQT Corp., 3.9%, 1/10/2027		1,108,000	1,103,789	0.11
EQT Corp., 5%, 15/01/2029		1,659,000	1,688,242	0.17
EQT Corp., 3.625%, 15/05/2031		974,000	920,939	0.09
Santos Finance Ltd., 6.875%, 19/09/2033		2,829,000	3,099,133	0.30
Santos Finance Ltd., 5.75%, 13/11/2035		525,000	526,481	0.05
			7,338,584	0.72
Energy - Integrated				
Eni S.p.A., 4.25%, 9/05/2029		3,661,000	3,674,497	0.36
Eni S.p.A., 5.5%, 15/05/2034		1,135,000	1,173,085	0.11
			4,847,582	0.47
Financial Institutions				
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, 29/10/2028		1,551,000	1,504,610	0.15
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, 30/01/2032		697,000	644,863	0.06
Avolon Holdings Funding Ltd., 2.125%, 21/02/2026		1,076,000	1,074,513	0.10
Avolon Holdings Funding Ltd., 4.25%, 15/04/2026		707,000	707,084	0.07
Avolon Holdings Funding Ltd., 2.75%, 21/02/2028		291,000	282,494	0.03
Bridge Housing Corp., 5.321%, 15/07/2035		2,050,000	2,061,428	0.20
			6,274,992	0.61
Food & Beverages				
Performance Food Group Co., 6.125%, 15/09/2032		2,529,000	2,597,430	0.25
Post Holdings, Inc., 4.625%, 15/04/2030		1,622,000	1,583,902	0.16
Post Holdings, Inc., 4.5%, 15/09/2031		510,000	483,156	0.05
			4,664,488	0.46
Gaming & Lodging				
Hilton Domestic Operating Co., Inc., 5.875%, 15/03/2033		2,275,000	2,334,423	0.23
Marriott International, Inc., 3.5%, 15/10/2032		4,860,000	4,535,105	0.44
			6,869,528	0.67

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Insurance				
Corebridge Financial, Inc., 3.9%, 5/04/2032	USD	2,633,000	2,507,825	0.25
Corebridge Financial, Inc., 5.75%, 15/01/2034		3,080,000	3,217,589	0.31
Corebridge Financial, Inc., 4.35%, 5/04/2042		383,000	327,560	0.03
Corebridge Financial, Inc., 4.4%, 5/04/2052		1,125,000	913,481	0.09
Sammons Financial Group, Inc., 6.875%, 15/04/2034		1,744,000	1,903,206	0.19
			8,869,661	0.87
Insurance - Health				
Humana, Inc., 5.875%, 1/03/2033		2,603,000	2,694,618	0.26
Insurance - Property & Casualty				
Brown & Brown, Inc., 5.65%, 11/06/2034		1,590,000	1,637,527	0.16
Brown & Brown, Inc., 5.55%, 23/06/2035		574,000	587,280	0.06
Brown & Brown, Inc., 4.95%, 17/03/2052		1,152,000	1,000,389	0.10
Fairfax Financial Holdings Ltd., 4.85%, 17/04/2028		2,771,000	2,809,188	0.27
Fairfax Financial Holdings Ltd., 3.375%, 3/03/2031		4,503,000	4,256,285	0.41
Hub International Ltd., 7.25%, 15/06/2030		2,519,000	2,628,209	0.26
Liberty Mutual Group, Inc., 3.951%, 15/10/2050		1,209,000	897,273	0.09
			13,816,151	1.35
International Market Quasi-Sovereign				
Electricite de France S.A., 6.9%, 23/05/2053		947,000	1,052,540	0.10
Machinery & Tools				
Ashtead Capital, Inc., 5.8%, 15/04/2034		5,235,000	5,488,469	0.54
CNH Industrial N.V., 3.85%, 15/11/2027		1,451,000	1,445,689	0.14
			6,934,158	0.68
Major Banks				
Bank of America Corp., 2.496% to 13/02/2030, FLR to 13/02/2031		3,685,000	3,435,291	0.34
Bank of America Corp., 2.572% to 20/10/2031, FLR to 20/10/2032		5,460,000	4,926,175	0.48
Bank of America Corp., 5.288% to 25/04/2033, FLR to 25/04/2034		5,710,000	5,865,672	0.57
Bank of America Corp., 5.875% to 15/03/2028, FLR to 15/09/2171		1,299,000	1,315,035	0.13
Barclays PLC, 4.972% to 16/05/2028, FLR to 16/05/2029		976,000	992,884	0.10
Barclays PLC, 2.894% to 24/11/2031, FLR to 24/11/2032		3,159,000	2,870,405	0.28
Capital One Financial Corp., 6.7%, 29/11/2032		3,296,000	3,637,327	0.36
Capital One Financial Corp., 5.817% to 1/02/2033, FLR to 1/02/2034		1,487,000	1,550,763	0.15
Capital One Financial Corp., 6.377% to 8/06/2033, FLR to 8/06/2034		2,253,000	2,419,272	0.24
Capital One Financial Corp., 6.051% to 1/02/2034, FLR to 1/02/2035		1,113,000	1,168,994	0.12
Citigroup, Inc., 6.875% to 15/08/2030, FLR to 15/11/2173		1,595,000	1,629,382	0.16
Deutsche Bank AG, 2.311% to 16/11/2026, FLR to 16/11/2027		2,216,000	2,184,762	0.21
Deutsche Bank AG, 6.72% to 18/01/2028, FLR to 18/01/2029		3,421,000	3,583,413	0.35
Goldman Sachs Group, Inc., 2.65% to 21/10/2031, FLR to 21/10/2032		5,357,000	4,841,013	0.47
HSBC Holdings PLC, 4.7% to 9/09/2031, FLR to 9/09/2169		2,183,000	2,066,208	0.20
HSBC Holdings PLC, 4% to 9/09/2026, FLR to 9/09/2170		862,000	860,996	0.09
JPMorgan Chase & Co., 4.203% to 23/07/2028, FLR to 23/07/2029		1,320,000	1,325,224	0.13
JPMorgan Chase & Co., 2.956% to 13/05/2030, FLR to 13/05/2031		2,429,000	2,289,237	0.22
JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032		7,173,000	6,462,857	0.63
Mitsubishi UFJ Financial Group, Inc., 2.048%, 17/07/2030		3,796,000	3,454,189	0.34
Morgan Stanley, 3.125%, 27/07/2026		1,355,000	1,350,090	0.13
Morgan Stanley, 5.449% to 20/07/2028, FLR to 20/07/2029		630,000	649,446	0.06
Morgan Stanley, 2.699% to 22/01/2030, FLR to 22/01/2031		722,000	677,516	0.07
Morgan Stanley, 2.511% to 20/10/2031, FLR to 20/10/2032		2,990,000	2,683,871	0.26
Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034		3,244,000	3,358,334	0.33
NatWest Group PLC, 6.016% to 2/03/2033, FLR to 2/03/2034		854,000	915,715	0.09
Sumitomo Mitsui Financial Group, Inc., 2.13%, 8/07/2030		3,751,000	3,418,310	0.34
UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171		3,034,000	2,770,975	0.27
Wells Fargo & Co., 2.572% to 11/02/2030, FLR to 11/02/2031		3,839,000	3,587,708	0.35
Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033		3,000,000	2,797,302	0.27
			79,088,366	7.74

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Medical & Health Technology & Services				
Adventist Health System/West, 5.43%, 1/03/2032	USD	1,339,000	1,370,452	0.13
Alcon Finance Corp., 2.75%, 23/09/2026		419,000	415,616	0.04
Alcon Finance Corp., 3%, 23/09/2029		1,574,000	1,511,154	0.15
Alcon Finance Corp., 2.6%, 27/05/2030		1,290,000	1,202,317	0.12
Alcon Finance Corp., 5.375%, 6/12/2032		382,000	399,329	0.04
HCA, Inc., 4.375%, 15/03/2042		1,040,000	887,797	0.09
ICON Investments Six DAC, 6%, 8/05/2034		1,682,000	1,768,183	0.17
Marin General Hospital, 7.242%, 1/08/2045		1,087,000	1,179,996	0.12
Northwell Healthcare, Inc., 3.979%, 1/11/2046		396,000	313,558	0.03
ProMedica Toledo Hospital, "B", 5.325%, 15/11/2028		2,461,000	2,499,185	0.24
ProMedica Toledo Hospital, "B", AGM, 5.75%, 15/11/2038		969,000	978,272	0.10
			12,525,859	1.23
Medical Equipment				
Medline Borrower LP/Medline Co-Issuer, Inc., 6.25%, 1/04/2029		1,677,000	1,730,849	0.17
Metals & Mining				
Anglo American Capital PLC, 3.875%, 16/03/2029		1,761,000	1,739,505	0.17
Anglo American Capital PLC, 2.875%, 17/03/2031		1,820,000	1,682,626	0.17
Anglo American Capital PLC, 4.75%, 16/03/2052		1,861,000	1,577,265	0.16
Fortescue Treasury Pty Ltd., 4.375%, 1/04/2031		1,516,000	1,464,759	0.14
Glencore Funding LLC, 2.85%, 27/04/2031		4,241,000	3,927,570	0.38
			10,391,725	1.02
Midstream				
Cheniere Corpus Christi Holdings LLC, 2.742%, 31/12/2039		1,205,000	1,031,776	0.10
Cheniere Energy Partners LP, 5.55%, 30/10/2035		3,343,000	3,419,219	0.33
Enbridge, Inc., 4.25%, 1/12/2026		1,705,000	1,707,759	0.17
Enbridge, Inc., 5.7%, 8/03/2033		4,444,000	4,660,040	0.46
Energy Transfer LP, 5.55%, 15/02/2028		853,000	877,259	0.08
Energy Transfer LP, 5.75%, 15/02/2033		2,166,000	2,271,329	0.22
Kinder Morgan Energy Partners LP, 5.4%, 1/09/2044		1,440,000	1,376,432	0.13
MPLX LP, 4.95%, 14/03/2052		2,025,000	1,708,165	0.17
Plains All American Pipeline LP, 3.55%, 15/12/2029		4,072,000	3,966,370	0.39
Targa Resources Corp., 4.2%, 1/02/2033		1,604,000	1,534,443	0.15
Targa Resources Corp., 6.125%, 15/03/2033		3,451,000	3,687,453	0.36
Targa Resources Corp., 4.95%, 15/04/2052		669,000	571,202	0.06
Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030		3,151,000	3,228,870	0.32
			30,040,317	2.94
Mortgage-Backed				
Fannie Mae, 4.54%, 1/07/2026		505,265	505,728	0.05
Fannie Mae, 3.95%, 1/01/2027		101,285	101,415	0.01
Fannie Mae, 3%, 1/11/2028–1/10/2046		961,744	892,788	0.08
Fannie Mae, 2.5%, 1/11/2031–1/11/2046		225,129	198,354	0.02
Fannie Mae, 6.5%, 1/01/2033		822	851	0.00
Fannie Mae, 4.35%, 1/02/2033		3,900,000	3,909,140	0.38
Fannie Mae, 3%, 25/02/2033(i)		66,619	4,281	0.00
Fannie Mae, 5.5%, 1/07/2033–1/01/2055		522,460	542,199	0.04
Fannie Mae, 4.5%, 1/03/2034–1/06/2044		1,670,911	1,675,460	0.16
Fannie Mae, 5%, 1/04/2034–1/03/2042		497,025	509,252	0.05
Fannie Mae, 6%, 1/09/2034–1/06/2038		167,274	176,240	0.00
Fannie Mae, 3.5%, 1/04/2038–1/04/2049		1,786,275	1,693,697	0.17
Fannie Mae, 3.25%, 25/05/2040		23,544	22,611	0.00
Fannie Mae, 4%, 1/09/2040–1/07/2048		2,839,690	2,782,245	0.27
Fannie Mae, 2%, 25/04/2046		44,501	41,731	0.00
Fannie Mae, 4%, 25/07/2046 (i)		95,170	17,305	0.00
Fannie Mae, TBA, 2%, 12/02/2056		5,575,000	4,521,531	0.44
Fannie Mae, UMBS, 5.5%, 1/07/2026–1/04/2054		5,133,228	5,219,515	0.51

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Mortgage-Backed, continued				
Fannie Mae, UMBS, 2%, 1/04/2035–1/03/2052	USD	9,467,571	7,861,366	0.78
Fannie Mae, UMBS, 2.5%, 1/07/2036–1/02/2053		22,505,417	19,355,797	1.90
Fannie Mae, UMBS, 1.5%, 1/02/2042		35,672	30,138	0.00
Fannie Mae, UMBS, 3.5%, 1/05/2049–1/05/2052		965,249	901,529	0.09
Fannie Mae, UMBS, 3%, 1/10/2050–1/05/2052		9,260,615	8,241,243	0.80
Fannie Mae, UMBS, 4.5%, 1/06/2052–1/10/2053		6,102,229	6,000,125	0.61
Fannie Mae, UMBS, 5%, 1/12/2052–1/06/2053		2,619,396	2,627,443	0.25
Fannie Mae, UMBS, 6%, 1/08/2053–1/08/2054		3,807,038	3,903,746	0.38
Freddie Mac, 3.117%, 25/06/2027		3,000,000	2,974,612	0.29
Freddie Mac, 4.06%, 25/10/2028		512,000	514,504	0.05
Freddie Mac, 6%, 1/08/2034–1/11/2037		10,171	10,683	0.00
Freddie Mac, 5.5%, 1/06/2035–1/09/2053		488,399	496,756	0.05
Freddie Mac, 5%, 1/11/2035–1/03/2055		565,565	571,501	0.05
Freddie Mac, 5.5%, 15/02/2036 (i)		15,698	2,407	0.00
Freddie Mac, 4%, 1/08/2037–1/01/2041		226,346	222,714	0.01
Freddie Mac, 3.5%, 1/11/2037–1/11/2047		2,215,369	2,102,014	0.21
Freddie Mac, 3%, 1/01/2038–1/10/2046		2,624,525	2,413,567	0.24
Freddie Mac, 4.5%, 1/07/2040–1/05/2042		412,433	414,305	0.04
Freddie Mac, 4.5%, 15/12/2040 (i)		5,586	517	0.00
Freddie Mac, UMBS, 3%, 1/11/2034–1/11/2052		5,743,406	5,195,640	0.53
Freddie Mac, UMBS, 2.5%, 1/03/2037–1/07/2053		5,485,933	4,693,769	0.46
Freddie Mac, UMBS, 4.5%, 1/07/2038–1/11/2053		4,656,352	4,600,761	0.46
Freddie Mac, UMBS, 2%, 1/02/2042–1/03/2052		8,614,966	7,048,026	0.69
Freddie Mac, UMBS, 3.5%, 1/12/2046–1/06/2052		449,365	420,953	0.05
Freddie Mac, UMBS, 5.5%, 1/08/2052–1/07/2055		4,073,878	4,142,863	0.40
Freddie Mac, UMBS, 5%, 1/09/2052–1/07/2053		5,495,603	5,513,748	0.53
Freddie Mac, UMBS, 4%, 1/10/2052–1/06/2055		1,190,585	1,143,339	0.11
Freddie Mac, UMBS, 6%, 1/12/2052–1/03/2054		3,059,489	3,150,032	0.31
Freddie Mac, UMBS, 6.5%, 1/09/2054–1/11/2054		1,219,307	1,273,821	0.12
Ginnie Mae, 6%, 20/01/2036–15/01/2039		26,376	27,568	0.00
Ginnie Mae, 5.5%, 15/04/2038–20/02/2053		1,123,546	1,143,529	0.11
Ginnie Mae, 4.5%, 15/04/2039–20/04/2053		4,512,874	4,453,452	0.43
Ginnie Mae, 4%, 20/10/2040–20/01/2054		3,780,059	3,609,715	0.35
Ginnie Mae, 3.5%, 15/12/2041–20/10/2055		2,862,246	2,660,950	0.26
Ginnie Mae, 3%, 20/11/2044–20/10/2052		8,233,782	7,453,378	0.74
Ginnie Mae, 2.5%, 20/08/2051–20/06/2052		9,978,324	8,648,163	0.87
Ginnie Mae, 2%, 20/01/2052–20/03/2052		9,928,393	8,262,938	0.81
Ginnie Mae, 5%, 20/12/2052–20/05/2053		1,389,455	1,395,188	0.14
UMBS, TBA, 3%, 12/02/2056		2,125,000	1,883,148	0.18
UMBS, TBA, 3.5%, 15/02/2056		3,775,000	3,491,241	0.34
UMBS, TBA, 5.5%, 12/03/2056		2,150,000	2,177,304	0.21
			163,848,836	16.03
Municipals				
Berks County, PA, Municipal Authority Rev., Taxable (Tower Health Project), "A-4", 7%, 30/06/2039		1,653,000	1,350,780	0.13
Berks County, PA, Municipal Authority Rev., Taxable (Tower Health Project), Convertible Capital Appreciation, "B-2", 0%, 30/06/2044		869,000	441,987	0.04
Bridgeview, IL, Stadium & Redevelopment Projects, Taxable, AAC, 5.14%, 1/12/2036		2,640,000	2,469,980	0.24
Escambia County, FL, Health Facilities Authority Rev., Taxable (Baptist Health Care Corp.), "B", AGM, 3.607%, 15/08/2040		490,000	405,329	0.04
Jacksonville, AL, Public Educational Building Authority, Higher Education Facilities Rev., Taxable (Jacksonville State University Foundation), "B", AGM, 7%, 1/08/2046		1,365,000	1,468,487	0.14
Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028		923,000	917,028	0.09
Philadelphia, PA, School District, Taxable, "B", AGM, 6.615%, 1/06/2030		945,000	988,192	0.10
State of Florida, Taxable, "A", 2.154%, 1/07/2030		2,174,000	2,006,251	0.20
			10,048,034	0.98

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
Natural Gas - Distribution				
NiSource, Inc., 3.6%, 1/05/2030	USD	833,000	810,495	0.08
Network & Telecom				
NTT Finance Corp., 5.502%, 16/07/2035		892,000	921,449	0.09
Other Banks & Diversified Financials				
Macquarie Bank Ltd. of London, 6.125% to 8/03/2027, FLR to 31/12/2165		991,000	1,005,340	0.10
Macquarie Group Ltd., 4.442% to 21/06/2032, FLR to 21/06/2033		6,423,000	6,315,976	0.62
			7,321,316	0.72
Pharmaceuticals				
Genmab A.S., 6.25%, 15/12/2032		3,079,000	3,156,092	0.31
Real Estate - Office				
Boston Properties LP, REIT, 2.55%, 1/04/2032		5,910,000	5,166,909	0.51
Boston Properties LP, REIT, 6.5%, 15/01/2034		1,838,000	1,972,209	0.19
Boston Properties LP, REIT, 5.75%, 15/01/2035		1,146,000	1,172,797	0.11
			8,311,915	0.81
Real Estate - Retail				
Brixmor Operating Partnership LP, 5.75%, 15/02/2035		3,995,000	4,181,427	0.41
Restaurants				
1011778 B.C. ULC/New Red Finance, Inc., 6.125%, 15/06/2029		2,077,000	2,129,272	0.21
Retailers				
Penske Automotive Group Co., 3.75%, 15/06/2029		3,813,000	3,684,133	0.36
Specialty Stores				
DICK'S Sporting Goods, 3.15%, 15/01/2032		4,106,000	3,784,021	0.37
Telecommunications - Wireless				
Rogers Communications, Inc., 4.5%, 15/03/2042		3,467,000	2,979,019	0.29
Rogers Communications, Inc., 4.55%, 15/03/2052		3,471,000	2,799,337	0.28
SBA Communications Corp., 3.125%, 1/02/2029		2,385,000	2,277,941	0.22
T-Mobile USA, Inc., 2.55%, 15/02/2031		6,175,000	5,648,759	0.55
T-Mobile USA, Inc., 4.375%, 15/04/2040		125,000	111,693	0.01
Vodafone Group PLC, 5.625%, 10/02/2053		876,000	843,442	0.08
			14,660,191	1.43
Tobacco				
B.A.T. Capital Corp., 4.906%, 2/04/2030		372,000	379,442	0.04
B.A.T. Capital Corp., 4.742%, 16/03/2032		3,093,000	3,116,913	0.31
B.A.T. International Finance PLC, 4.448%, 16/03/2028		2,981,000	3,005,650	0.29
Philip Morris International, Inc., 5.125%, 17/11/2027		1,436,000	1,466,396	0.14
Philip Morris International, Inc., 5.625%, 17/11/2029		1,226,000	1,289,574	0.13
Philip Morris International, Inc., 5.125%, 15/02/2030		2,120,000	2,188,465	0.21
			11,446,440	1.12
Transportation - Services				
ERAC USA Finance LLC, 7%, 15/10/2037		1,008,000	1,162,192	0.11
Toll Road Investors Partnership II LP, Capital Appreciation, NPFG, 0%, 15/02/2026		562,000	560,758	0.06
Toll Road Investors Partnership II LP, Capital Appreciation, NPFG, 0%, 15/02/2029		1,629,000	1,355,920	0.13
Toll Road Investors Partnership II LP, Capital Appreciation, NPFG, 0%, 15/02/2031		562,000	396,112	0.04
Toll Road Investors Partnership II LP, Capital Appreciation, NPFG, 0%, 15/02/2043		1,044,360	360,722	0.04
			3,835,704	0.38
U.S. Government Agencies and Equivalents				
Small Business Administration, 5.35%, 1/02/2026		752	752	0.00
Small Business Administration, 4.43%, 1/05/2029		19,130	19,083	0.00
Small Business Administration, 3.25%, 1/11/2030		36,269	35,522	0.00
Small Business Administration, 2.85%, 1/09/2031		71,606	68,980	0.01
Small Business Administration, 2.37%, 1/08/2032		84,163	79,398	0.01
Small Business Administration, 2.13%, 1/01/2033		193,927	182,059	0.02
Small Business Administration, 2.21%, 1/02/2033		55,408	52,397	0.00
Small Business Administration, 2.22%, 1/03/2033		177,074	166,966	0.02
Small Business Administration, 2.08%, 1/04/2033		274,923	258,434	0.03

MFS Meridian Funds - U.S. Total Return Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
BONDS, continued				
U.S. Government Agencies and Equivalents, continued				
Small Business Administration, 2.45%, 1/06/2033	USD	243,398	231,471	0.02
Small Business Administration, 3.62%, 1/09/2033		53,139	52,290	0.00
			1,147,352	0.11
U.S. Treasury Obligations				
U.S. Treasury Bonds, 1.125%, 15/08/2040		4,000,000	2,502,031	0.24
U.S. Treasury Bonds, 1.75%, 15/08/2041		4,700,000	3,160,934	0.31
U.S. Treasury Bonds, 4%, 15/11/2042		17,757,000	16,206,037	1.59
U.S. Treasury Bonds, 4.375%, 15/08/2043		12,794,000	12,178,289	1.19
U.S. Treasury Bonds, 4.75%, 15/11/2043		14,700,000	14,640,281	1.43
U.S. Treasury Bonds, 4.5%, 15/02/2044		32,575,000	31,400,518	3.07
U.S. Treasury Bonds, 4.875%, 15/08/2045		2,300,000	2,313,297	0.23
U.S. Treasury Bonds, 2.875%, 15/11/2046		2,800,000	2,062,266	0.20
U.S. Treasury Bonds, 1.625%, 15/11/2050		26,800,000	14,018,703	1.37
U.S. Treasury Bonds, 2.25%, 15/02/2052		12,942,000	7,820,305	0.76
U.S. Treasury Bonds, 4.25%, 15/02/2054		23,100,000	20,780,074	2.03
U.S. Treasury Bonds, 4.5%, 15/11/2054		11,900,000	11,164,152	1.09
U.S. Treasury Notes, 4%, 15/01/2027		4,640,000	4,658,995	0.46
U.S. Treasury Notes, 3.375%, 31/12/2027		10,400,000	10,369,938	1.01
U.S. Treasury Notes, 3.875%, 31/12/2027		33,700,000	33,907,992	3.32
U.S. Treasury Notes, 4.25%, 28/02/2029		5,375,000	5,472,422	0.54
U.S. Treasury Notes, 4.25%, 30/06/2029		42,500,000	43,298,535	4.24
U.S. Treasury Notes, 4%, 31/03/2030		11,200,000	11,311,563	1.11
U.S. Treasury Notes, 3.625%, 31/08/2030		18,200,000	18,084,828	1.77
U.S. Treasury Notes, 4.25%, 15/11/2034		27,980,000	28,108,970	2.75
U.S. Treasury Notes, 4%, 15/11/2035		5,200,000	5,093,563	0.50
			298,553,693	29.21
Utilities - Electric Power				
AEP Transmission Co. LLC, 4%, 1/12/2046		2,910,000	2,334,442	0.23
American Electric Power Co., Inc., 5.95%, 1/11/2032		1,106,000	1,186,064	0.11
Constellation Energy Generation, LLC, 3.75%, 1/03/2031		2,740,000	2,640,694	0.26
Enel Finance International N.V., 3.5%, 6/04/2028		4,661,000	4,604,121	0.45
Jersey Central Power & Light Co., 2.75%, 1/03/2032		1,708,000	1,541,203	0.15
Pacific Gas & Electric Co., 3%, 15/06/2028		847,000	824,174	0.08
Pacific Gas & Electric Co., 3.3%, 1/08/2040		2,024,000	1,536,623	0.15
			14,667,321	1.43
Utilities - Gas				
APA Infrastructure Ltd., 5.125%, 16/09/2034		267,000	267,590	0.03
Total Bonds (Identified Cost, $1,030,015,115)			1,011,897,819	99.00
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $6,257,388)	USD	6,258,000	6,256,185	0.61
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $1,036,272,503) (k)			1,018,154,004	99.61
OTHER ASSETS, LESS LIABILITIES			3,964,096	0.39
NET ASSETS			1,022,118,100	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - U.S. Value Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS			
Aerospace & Defense			
General Dynamics Corp.	145,558	51,103,958	2.67
Northrop Grumman Corp.	56,506	39,116,843	2.05
RTX Corp.	416,062	83,599,338	4.37
		173,820,139	9.09
Alcoholic Beverages			
Diageo PLC	233,487	5,353,089	0.28
Brokerage & Asset Managers			
Ares Management Co.	44,304	6,630,980	0.35
Blackrock, Inc.	26,303	29,431,479	1.54
Citigroup, Inc.	315,696	36,529,184	1.91
KKR & Co., Inc.	247,966	28,332,595	1.48
LPL Financial Holdings, Inc.	36,315	13,236,818	0.69
NASDAQ, Inc.	369,797	35,829,631	1.88
		149,990,687	7.85
Business Services			
Accenture PLC, "A"	129,731	34,202,281	1.79
Equifax, Inc.	93,416	18,813,982	0.98
		53,016,263	2.77
Computer Software			
Salesforce, Inc.	51,406	10,912,980	0.57
Conglomerates			
Honeywell International, Inc.	110,326	25,101,372	1.31
Construction			
CRH PLC	130,257	15,944,759	0.84
Otis Worldwide Corp.	56,181	4,798,981	0.25
Sherwin-Williams Co.	21,748	7,712,711	0.40
		28,456,451	1.49
Consumer Products			
Kenvue, Inc.	268,670	4,674,858	0.24
Kimberly-Clark Corp.	144,443	14,442,856	0.76
Reckitt Benckiser Group PLC	156,291	13,028,402	0.68
		32,146,116	1.68
Electrical Equipment			
Eaton Corp. PLC	55,423	19,476,751	1.02
W.W. Grainger, Inc.	9,492	10,250,790	0.54
		29,727,541	1.56
Electronics			
Analog Devices, Inc.	135,195	42,029,422	2.20
KLA Corp.	24,832	35,458,606	1.86
NXP Semiconductors N.V.	127,615	28,858,856	1.51
Texas Instruments, Inc.	130,438	28,115,911	1.47
		134,462,795	7.04
Energy - Independent			
ConocoPhillips	347,330	36,202,206	1.89
EOG Resources, Inc.	110,565	12,397,653	0.65
		48,599,859	2.54
Energy - Integrated			
Chevron Corp.	160,023	28,308,069	1.48
Exxon Mobil Corp.	311,279	44,014,850	2.30
		72,322,919	3.78
Food & Beverages			
Coca-Cola Europacific Partners PLC	106,671	9,781,731	0.51
Nestle S.A.	118,997	11,303,214	0.59
PepsiCo, Inc.	138,210	21,233,202	1.11
		42,318,147	2.21

MFS Meridian Funds - U.S. Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued			
Gaming & Lodging			
Marriott International, Inc., "A"	95,210	30,019,713	1.57
Health Maintenance Organizations			
Cigna Group	196,378	53,829,174	2.82
Elevance Health, Inc.	53,694	18,564,163	0.97
Humana, Inc.	58,970	11,510,944	0.60
		83,904,281	4.39
Insurance			
Aon PLC	91,026	31,826,331	1.67
Chubb Ltd.	105,157	32,552,401	1.70
Marsh & McLennan Cos., Inc.	181,036	34,069,165	1.78
Progressive Corp.	275,754	57,356,832	3.00
Travelers Cos., Inc.	120,760	34,357,427	1.80
		190,162,156	9.95
Machinery & Tools			
Caterpillar, Inc.	21,088	13,862,408	0.72
Illinois Tool Works, Inc.	76,089	19,879,012	1.04
PACCAR, Inc.	205,590	25,269,067	1.32
Trane Technologies PLC	13,013	5,473,007	0.29
		64,483,494	3.37
Major Banks			
JPMorgan Chase & Co.	277,309	84,826,050	4.44
Morgan Stanley	250,453	45,782,809	2.40
PNC Financial Services Group, Inc.	160,206	35,774,000	1.87
Wells Fargo & Co.	318,966	28,863,233	1.51
		195,246,092	10.22
Medical & Health Technology & Services			
McKesson Corp.	67,927	56,461,602	2.95
Medical Equipment			
Abbott Laboratories	250,596	27,390,143	1.43
Medline, Inc., "A"	72,832	3,219,174	0.17
		30,609,317	1.60
Other Banks & Diversified Financials			
American Express Co.	117,274	41,300,385	2.16
Pharmaceuticals			
AbbVie, Inc.	123,790	27,606,408	1.44
Johnson & Johnson	234,035	53,184,454	2.78
Merck & Co., Inc.	51,230	5,649,132	0.30
Pfizer, Inc.	567,389	15,001,765	0.79
		101,441,759	5.31
Railroad & Shipping			
Union Pacific Corp.	131,050	30,809,855	1.61
Real Estate - Storage			
Prologis, Inc., REIT	267,173	34,882,107	1.82
Public Storage, Inc., REIT	18,574	5,129,953	0.27
		40,012,060	2.09
Specialty Stores			
Lowe's Cos., Inc.	142,192	37,973,795	1.99
Tobacco			
Philip Morris International, Inc.	89,974	16,144,935	0.85
Utilities - Electric Power			
American Electric Power Co., Inc.	72,713	8,709,199	0.46
Dominion Energy, Inc.	544,914	32,787,475	1.72
Duke Energy Corp.	302,797	36,744,416	1.92
NextEra Energy, Inc.	164,944	14,498,578	0.76
PG&E Corp.	1,328,424	20,484,298	1.07

MFS Meridian Funds - U.S. Value Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value ($)	Net Assets (%)
COMMON STOCKS, continued				
Utilities - Electric Power, continued				
Southern Co.		295,870	26,424,150	1.38
Xcel Energy, Inc.		326,218	24,812,141	1.30
			164,460,257	8.61
Total Common Stocks (Identified Cost, $1,389,703,603)			1,889,258,059	98.84
SHORT-TERM OBLIGATIONS (y)				
Federal Home Loan Bank, 3.52%, 2/02/2026 (Identified Cost, $11,883,838)	USD	11,885,000	11,881,553	0.62
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, $1,401,587,441)			1,901,139,612	99.46
OTHER ASSETS, LESS LIABILITIES			10,280,692	0.54
NET ASSETS			1,911,420,304	100.00

See Schedules of Investments Footnotes and Notes to Financial Statements

Footnotes to Schedules of Investments:

Taxable: Security not exempt from United States federal taxes

(b) Securities traded on other regulated markets.

(c) Other transferable securities, currently not traded on a regulated market. Classified as illiquid securities, refer to Note 18.

(d) In default.

(g) All or a portion of the security has been segregated as collateral for open forward foreign currency exchange contracts.

(h) See Note 4.

(i) Interest only security for which the sub-fund receives interest on notional principal (Par amount). Par amount shown is the notional principal and does not reflect the cost of the security.

(k) As of 31 January 2026, the following sub-funds held securities that were fair valued in accordance with the policies adopted by the Board of Directors:

Sub-Fund	Market Value	% of Total Sub-Fund Market Value	Number of Securities
Diversified Income Fund	$ 19,597	0.03%	2
Emerging Markets Equity Fund	$ 6,167	0.01%	2
Emerging Markets Equity Research Fund	$ 0	0.00%	1
Global Equity Income Fund	$ 0	0.00%	1
Global High Yield Fund	$ 234,505	0.07%	2
Global New Discovery Fund	$ 5,238	0.09%	1
Global Total Return Fund	$ 0	0.00%	1
Prudent Wealth Fund	$1,214,591	0.06%	1
U.S. Total Return Bond Fund	$ 4	0.00%	1

(l) A portion of this security is on loan. See Note 5 for additional information.

(p) Payment-in-kind (PIK) security for which interest income may be received in additional securities and/or cash.

(v) The rate quoted is the annualized seven-day yield of the fund at period end and may be negative (i.e., the costs and expenses of the fund may exceed the income and gains of its portfolio).

(y) The rate shown represents an annualized yield at time of purchase.

The following abbreviations are used in this report and are defined:

ADR	American Depositary Receipt
AGM	Assured Guaranty Municipal
CDO	Collateralized Debt Obligation
CLO	Collateralized Loan Obligation
ETC	Exchange-Traded Commodity
ETF	Exchange-Traded Fund
FLR	Floating Rate. The period-end rate reported may not be the current rate.
GDR	Global Depositary Receipt
ICE	Intercontinental Exchange
IEU	International Equity Unit
REIT	Real Estate Investment Trust
SOFR	Secured Overnight Financing Rate
TBA	To Be Announced
TIPS	Treasury Inflation Protected Security
UMBS	Uniform Mortgage-Backed Security

Currency abbreviations have been used throughout this report. A list of abbreviations is shown below:

ARS	Argentine Peso
AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
CNH	Chinese Yuan Renminbi (Offshore)
CNY	China Yuan Renminbi
COP	Colombian Peso
CZK	Czech Koruna
DKK	Danish Krone
EGP	Egypt Pound
EUR	Euro
GBP	British Pound
HUF	Hungarian Forint
IDR	Indonesian Rupiah
ILS	Israeli Shekel
INR	Indian Rupee
ISK	Icelandic Krona
JMD	Jamaican Dollar
JPY	Japanese Yen
KRW	South Korean Won
KZT	Kazakhstani Tenge
MXN	Mexican Peso
MYR	Malaysian Ringgit

NGN	Nigerian Naira
NOK	Norwegian Krone
NZD	New Zealand Dollar
PEN	Peruvian Nuevo Sol
PHP	Philippine Peso
PLN	Polish Zloty
RON	Romanian New Leu
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thai Baht
TRY	Turkish Lira
USD	United States Dollar
UYU	Uruguayan Peso
ZAR	South African Rand

See Notes to Financial Statements

STATEMENTS OF ASSETS AND LIABILITIES	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $
Assets:								
Investments, at value	35,644,521	372,939,811	10,802,126	252,402,712	3,105,935,045	57,878,869	3,294,222,657	632,066,837
Repurchase agreements (Note 13)	808,586	—	—	9,113,800	105,843,213	996,184	65,904,132	27,393,679
Cash and other liquid assets	631,680	1,205,005	28,857	845	10,933	78,692	10,078,788	2,708,894
Restricted cash (Note 2)	—	—	—	—	—	—	1,509,000	3,164,000
Deposits with brokers (Note 2)	—	—	—	—	—	66,133	9,092,140	3,582,799
Receivable for open forward foreign currency exchange contracts (Note 11)	—	—	—	—	—	15,205	3,074,973	6,595,994
Receivable for class-specific open forward foreign currency exchange contracts (Note 12)	—	23,087	9,663	—	385	10,934	22,902	34
Receivable for net daily variation margin on open futures contracts	—	—	—	—	—	1,240	165,664	18,502
Receivable for fund shares sold	10,000	2,855,666	—	3,438,291	15,384,711	30,759	10,926,283	471,784
Receivable for investments sold	4,430,844	—	—	—	—	218,470	16,097,641	2,663,404
Interest and dividends receivable	33,547	266,295	121,029	30,273	1,380,708	531,874	44,694,564	13,641,015
Interest receivable on swap agreements	—	—	—	—	—	8,763	—	—
Receivable from related parties (Note 6)	13,836	1,009	9,811	10,868	—	—	—	48,711
Receivable due from brokers	—	—	—	—	—	—	—	—
Swaps, at value (Note 15)	—	—	—	—	—	—	6,681	—
Other assets	336	830	112	350	8,798	348	9,233	2,509
Total assets	41,573,350	377,291,703	10,971,598	264,997,139	3,228,563,793	59,837,471	3,455,804,658	692,358,162
Liabilities:								
Payable to depositary (cash overdraft)	—	—	—	—	—	—	—	—
Distributions payable	—	—	—	—	—	51,172	4,087,144	21,701
Payable for open forward foreign currency exchange contracts (Note 11)	—	—	—	—	—	25,109	7,554,449	6,620,026
Payable for class-specific open forward foreign currency exchange contracts (Note 12)	—	311	170	58,660	685,937	15,401	8,124,616	11,075
Payable for net daily variation margin on open futures contracts	—	—	—	—	—	—	—	—
Payable for investments purchased	630,386	—	—	—	—	383,190	58,691,997	6,030,353
Payable for fund shares reacquired	5,474,055	2,869,715	119,491	11,032	2,548,144	1,411,415	6,357,939	30,836
Payable for capital gains tax (Note 9)	245,870	—	—	—	—	—	—	107,825
Interest payable on swap agreements	—	—	—	—	—	7,746	6,435	—
Swaps, at value (Note 15)	—	—	—	—	—	—	—	135,952
Written options, at value	—	—	—	—	—	—	—	—
Payable to related parties (Note 6)	—	—	—	—	102,844	552	103,223	—
Payable due to brokers	—	—	—	—	—	1,399	—	33,666
Accrued expenses and other liabilities	143,127	128,087	73,757	60,068	494,602	137,860	707,420	324,366
Total liabilities	6,493,438	2,998,113	193,418	129,760	3,831,527	2,033,844	85,633,223	13,315,800
Total net assets	35,079,912	374,293,590	10,778,180	264,867,379	3,224,732,266	57,803,627	3,370,171,435	679,042,362

See Notes to Financial Statements

STATEMENTS OF ASSETS AND LIABILITIES	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $
Assets:								
Investments, at value	60,106,122	4,626,754	1,083,892,127	81,102,822	705,142,637	130,955,948	1,688,413,828	266,469,983
Repurchase agreements (Note 13)	1,127,650	43,765	—	—	—	—	—	781,488
Cash and other liquid assets	59,436	7	2,722,484	227,818	2,230,995	252,978	4,286,876	113
Restricted cash (Note 2)	—	—	—	—	—	—	—	—
Deposits with brokers (Note 2)	—	—	2,387,254	—	—	—	—	—
Receivable for open forward foreign currency exchange contracts (Note 11)	—	—	429,605	—	—	—	—	—
Receivable for class-specific open forward foreign currency exchange contracts (Note 12)	—	—	19,671	17,550	600,443	93,900	1,242,719	—
Receivable for net daily variation margin on open futures contracts	—	—	—	—	—	—	—	—
Receivable for fund shares sold	45,112	—	4,961,745	36,168	722,831	853	1,830,448	38,443
Receivable for investments sold	8,609	—	—	1,335,639	—	—	43,460,466	574,197
Interest and dividends receivable	160,987	9,977	14,966,375	423,619	4,552,765	958,187	10,272,715	819,499
Interest receivable on swap agreements	—	—	—	—	—	—	—	—
Receivable from related parties (Note 6)	38,710	28,986	—	—	—	—	—	—
Receivable due from brokers	—	—	—	—	—	—	—	—
Swaps, at value (Note 15)	—	—	—	—	—	—	—	—
Other assets	488	74	3,010	458	2,289	636	5,406	1,095
Total assets	61,547,114	4,709,563	1,109,382,271	83,144,074	713,251,960	132,262,502	1,749,512,458	268,684,818
Liabilities:								
Payable to depositary (cash overdraft)	—	—	—	—	—	—	—	—
Distributions payable	—	—	102,709	—	—	—	—	—
Payable for open forward foreign currency exchange contracts (Note 11)	—	—	77,571	—	—	—	—	—
Payable for class-specific open forward foreign currency exchange contracts (Note 12)	9,436	2,397	—	235	8,700	1,333	23,044	9,523
Payable for net daily variation margin on open futures contracts	—	—	170,803	—	—	—	—	—
Payable for investments purchased	792,018	7,868	15,621,877	1,498,920	—	—	11,161,989	—
Payable for fund shares reacquired	5,000	—	1,325,910	199,752	1,931,979	587,685	20,140,162	201,079
Payable for capital gains tax (Note 9)	181,951	14,216	—	—	—	—	—	—
Interest payable on swap agreements	—	—	—	—	—	—	—	—
Swaps, at value (Note 15)	—	—	—	—	—	—	—	—
Written options, at value	—	—	—	—	—	—	—	—
Payable to related parties (Note 6)	—	—	32,358	6,577	70,629	18,604	215,719	32,025
Payable due to brokers	—	—	—	—	—	—	—	—
Accrued expenses and other liabilities	179,578	83,545	222,483	95,399	326,342	120,607	443,638	169,080
Total liabilities	1,167,983	108,026	17,553,711	1,800,883	2,337,650	728,229	31,984,552	411,707
Total net assets	60,379,131	4,601,537	1,091,828,560	81,343,191	710,914,310	131,534,273	1,717,527,906	268,273,111

See Notes to Financial Statements

STATEMENTS OF ASSETS AND LIABILITIES	Global Credit Fund $	Global Equity Fund $	Global Equity Income Fund $	Global Flexible Multi-Asset Fund $	Global High Yield Fund $	Global Intrinsic Value Fund $	Global Listed Infrastructure Fund $	Global New Discovery Fund $
Assets:								
Investments, at value	238,381,180	2,236,128,467	11,451,540	17,660,619	356,094,430	90,324,108	7,553,153	6,043,516
Repurchase agreements (Note 13)	3,746,778	7,130,554	78,020	366,623	6,598,788	1,538,807	61,386	78,851
Cash and other liquid assets	331,981	280	763	8,801	161,362	1,573	4,106	16,925
Restricted cash (Note 2)	—	—	—	—	—	—	—	—
Deposits with brokers (Note 2)	376,936	—	—	—	—	—	—	—
Receivable for open forward foreign currency exchange contracts (Note 11)	322,888	—	—	—	68,351	—	—	—
Receivable for class-specific open forward foreign currency exchange contracts (Note 12)	37,128	680	—	—	1,219	130	—	1
Receivable for net daily variation margin on open futures contracts	17,724	—	—	—	—	—	—	—
Receivable for fund shares sold	4,312,726	963,899	117	—	1,033,963	615,196	—	—
Receivable for investments sold	—	6,353,177	—	—	108,313	—	21,116	16,771
Interest and dividends receivable	2,980,002	6,149,293	24,557	8,732	5,960,607	117,812	9,499	4,714
Interest receivable on swap agreements	—	—	—	—	—	—	—	—
Receivable from related parties (Note 6)	20,046	—	20,584	34,431	11,871	—	18,521	23,466
Receivable due from brokers	—	—	—	17,124	—	—	—	—
Swaps, at value (Note 15)	—	—	—	4	—	—	—	—
Other assets	896	7,006	121	159	1,297	432	74	87
Total assets	250,528,285	2,256,733,356	11,575,702	18,096,493	370,040,201	92,598,058	7,667,855	6,184,331
Liabilities:								
Payable to depositary (cash overdraft)	—	—	—	—	—	—	—	—
Distributions payable	22,165	130,254	—	—	515,378	—	—	—
Payable for open forward foreign currency exchange contracts (Note 11)	220,830	—	—	10,682	1,177,977	—	—	—
Payable for class-specific open forward foreign currency exchange contracts (Note 12)	23,719	2,141,312	3,582	1,202	254,537	62,569	2,033	1,824
Payable for net daily variation margin on open futures contracts	—	—	—	—	—	—	—	—
Payable for investments purchased	4,119,009	6,540,735	—	—	6,785,898	1,159,026	19,857	40,217
Payable for fund shares reacquired	2,175,633	4,203,384	—	—	391,530	37,699	—	—
Payable for capital gains tax (Note 9)	—	—	—	1,365	—	—	4,718	479
Interest payable on swap agreements	—	—	—	683	—	—	—	—
Swaps, at value (Note 15)	—	—	—	—	—	—	—	—
Written options, at value	—	—	—	2,320	—	—	—	—
Payable to related parties (Note 6)	—	234,127	—	—	—	705	—	—
Payable due to brokers	—	—	—	—	—	—	—	—
Accrued expenses and other liabilities	141,692	450,619	78,500	57,415	223,216	102,708	52,284	83,516
Total liabilities	6,703,048	13,700,431	82,082	73,667	9,348,536	1,362,707	78,892	126,036
Total net assets	243,825,237	2,243,032,925	11,493,620	18,022,826	360,691,665	91,235,351	7,588,963	6,058,295

See Notes to Financial Statements

STATEMENTS OF ASSETS AND LIABILITIES	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥	Limited Maturity Fund $	Prudent Capital Fund $
Assets:								
Investments, at value	729,849,842	124,989,779	6,605,316	1,265,552,034	71,870,613	745,990,030	1,197,264,354	2,746,431,879
Repurchase agreements (Note 13)	4,513,368	330,681	59,613	10,304,530	—	—	17,585,237	110,276,858
Cash and other liquid assets	753,712	54	7	149,580	—	3,465,526	30,666	1,161,450
Restricted cash (Note 2)	2,880,000	—	—	—	—	—	—	17,580,000
Deposits with brokers (Note 2)	4,754,027	—	—	2,007,097	178,270	—	744,557	—
Receivable for open forward foreign currency exchange contracts (Note 11)	1,708,600	—	—	1,815,072	—	—	—	—
Receivable for class-specific open forward foreign currency exchange contracts (Note 12)	1,429	71	—	1,556	—	—	—	747,270
Receivable for net daily variation margin on open futures contracts	93,028	—	—	101,499	2,541	—	10,529	—
Receivable for fund shares sold	6,718,906	94,339	4,720	929,897	24,403	—	3,366,940	7,828,550
Receivable for investments sold	21,994,607	—	—	6,163,630	4,085,693	—	—	65,325,569
Interest and dividends receivable	8,848,346	93,069	2,531	6,775,025	152,646	334,929	11,985,885	15,212,375
Interest receivable on swap agreements	91,137	—	—	44,861	—	—	2,524,220	—
Receivable from related parties (Note 6)	13,080	—	9,636	—	2,085	1,421,576	—	—
Receivable due from brokers	—	—	—	—	—	—	—	—
Swaps, at value (Note 15)	—	—	—	—	38,346	—	—	—
Other assets	2,347	587	104	4,142	417	11,214	3,952	9,311
Total assets	782,222,429	125,508,580	6,681,927	1,293,848,923	76,355,014	751,223,275	1,233,516,340	2,964,573,262
Liabilities:								
Payable to depositary (cash overdraft)	—	—	—	—	21,981	—	—	—
Distributions payable	201,296	—	—	17,481	—	—	193,680	679,224
Payable for open forward foreign currency exchange contracts (Note 11)	7,048,858	—	—	871,794	—	—	—	15,237,524
Payable for class-specific open forward foreign currency exchange contracts (Note 12)	1,272,179	15,164	2,442	152,216	430	—	351	2,727,363
Payable for net daily variation margin on open futures contracts	—	—	—	—	—	—	—	—
Payable for investments purchased	25,014,292	—	—	6,309,646	4,208,319	—	8,893,772	1,850,458
Payable for fund shares reacquired	337,030	11,555	—	2,061,175	23,871	—	1,890,328	14,839,619
Payable for capital gains tax (Note 9)	—	—	—	—	—	—	—	—
Interest payable on swap agreements	87,618	—	—	43,683	—	—	2,109,181	—
Swaps, at value (Note 15)	—	—	—	—	—	—	—	—
Written options, at value	—	—	—	—	—	—	—	—
Payable to related parties (Note 6)	—	7,342	—	190,170	—	—	89,126	387,939
Payable due to brokers	62,774	—	—	—	2,753	—	389,980	—
Accrued expenses and other liabilities	320,596	86,891	57,484	471,848	83,866	7,976,526	317,159	682,226
Total liabilities	34,344,643	120,952	59,926	10,118,013	4,341,220	7,976,526	13,883,577	36,404,353
Total net assets	747,877,786	125,387,628	6,622,001	1,283,730,910	72,013,794	743,246,749	1,219,632,763	2,928,168,909

See Notes to Financial Statements

STATEMENTS OF ASSETS AND LIABILITIES	Prudent Wealth Fund $	U.K. Equity Fund £	U.S. Concentrated Growth Fund $	U.S. Corporate Bond Fund $	U.S. Government Bond Fund $	U.S. Growth Fund $	U.S. Total Return Bond Fund $	U.S. Value Fund $	Total €
Assets:									
Investments, at value	1,891,508,463	13,992,600	408,874,519	576,902,089	297,098,458	94,619,365	1,018,154,004	1,901,139,612	23,500,276,415
Repurchase agreements (Note 13)	81,718,119	—	1,390,073	7,313,851	4,639,495	418,586	7,147,605	13,574,509	414,126,641
Cash and other liquid assets	8,251	274,916	117	675	701,164	40	17,375	64	25,564,128
Restricted cash (Note 2)	15,500,000	—	—	—	—	—	—	—	34,279,340
Deposits with brokers (Note 2)	—	—	—	892,110	1,227,185	—	1,112,750	—	22,663,133
Receivable for open forward foreign currency exchange contracts (Note 11)	—	—	—	—	—	—	—	—	11,903,927
Receivable for class-specific open forward foreign currency exchange contracts (Note 12)	17,803	—	—	369	20,420	40	28,504	1,050	2,759,490
Receivable for net daily variation margin on open futures contracts	—	—	—	—	34,275	—	—	—	375,418
Receivable for fund shares sold	2,178,026	2,603	32,874	416,144	580,241	67,393	73,201	1,295,525	61,773,154
Receivable for investments sold	53,022,309	—	—	—	7,272,206	—	16,282,735	408,646	217,781,311
Interest and dividends receivable	8,051,239	24,145	115,581	7,512,444	1,799,228	8,324	9,169,253	1,925,915	156,625,126
Interest receivable on swap agreements	—	—	—	—	87,285	—	—	—	2,325,277
Receivable from related parties (Note 6)	—	—	—	—	2,248	2,965	—	—	271,696
Receivable due from brokers	—	—	—	—	—	—	—	—	14,446
Swaps, at value (Note 15)	—	—	—	—	—	—	—	—	37,990
Other assets	6,667	121	1,508	1,983	1,192	475	3,311	5,716	76,227
Total assets	2,052,010,877	14,294,385	410,414,672	593,039,665	313,463,397	95,117,188	1,051,988,738	1,918,351,037	24,450,853,719
Liabilities:									
Payable to depositary (cash overdraft)	—	—	—	—	—	—	—	—	18,544
Distributions payable	—	—	—	466,415	112,206	—	121,466	—	5,687,207
Payable for open forward foreign currency exchange contracts (Note 11)	12,901,186	—	—	—	—	—	—	—	43,666,768
Payable for class-specific open forward foreign currency exchange contracts (Note 12)	1,287,824	—	3,772	53,521	337,349	3,700	515,495	149,827	15,159,674
Payable for net daily variation margin on open futures contracts	—	—	—	26,759	—	—	6,483	—	198,847
Payable for investments purchased	—	—	—	5,663,231	14,319,562	201,181	25,418,347	—	177,672,779
Payable for fund shares reacquired	10,937,500	1,688	248,991	779,120	3,206,364	51,726	3,529,894	6,150,816	83,628,965
Payable for capital gains tax (Note 9)	—	—	—	—	—	—	—	—	469,418
Interest payable on swap agreements	—	—	—	—	77,594	—	—	—	1,968,145
Swaps, at value (Note 15)	—	—	—	—	—	—	—	—	114,694
Written options, at value	—	—	—	—	—	—	—	—	1,957
Payable to related parties (Note 6)	319,989	1,635	53,507	48,158	—	—	3,542	218,082	1,857,000
Payable due to brokers	—	—	—	—	13,261	—	—	—	425,050
Accrued expenses and other liabilities	505,662	42,108	175,520	227,837	181,860	76,470	275,411	412,008	7,715,283
Total liabilities	25,952,161	45,431	481,790	7,265,041	18,248,196	333,077	29,870,638	6,930,733	338,584,331
Total net assets	2,026,058,716	14,248,954	409,932,882	585,774,624	295,215,201	94,784,111	1,022,118,100	1,911,420,304	24,112,269,388

See Notes to Financial Statements

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $
Net investment income (loss)								
Income								
Dividends	1,184,451	5,566,038	1,629,470	623,701	61,408,258	772,965	—	—
Interest	10,153	1,647	—	42,390	2,296,335	2,554,604	194,907,816	34,651,998
Income on repurchase agreements (Note 2)	14,373	—	—	57,043	2,904,138	41,413	2,546,153	948,961
Income on securities loaned (Note 5)	—	1,501	4,175	—	410,692	206	—	—
Other	90	540	43	31	12,471	181	443,879	943
Withholding taxes (Note 9)	(184,849)	(381,006)	(192,149)	(79,481)	(4,441,107)	(174,357)	(955,774)	(1,271,575)
Total investment income	1,024,218	5,188,720	1,441,539	643,684	62,590,787	3,195,012	196,942,074	34,330,327
Expenses								
Investment management fee (Note 6)	443,827	621,799	341,717	337,460	18,173,645	504,083	22,645,065	3,692,323
Distribution and service fees (Note 6)	280,673	96,129	45,444	163,397	4,456,496	475,153	4,676,602	116,125
Management company fee (Note 6)	21,715	75,448	25,426	29,495	789,706	26,831	1,039,194	182,689
Depositary and Custodian fees (Note 7)	128,653	140,328	52,652	59,106	455,926	105,996	537,648	423,446
Shareholder servicing costs	34,724	22,565	21,540	21,719	220,561	31,946	359,157	23,950
Printing	11,766	24,845	19,486	41,846	23,660	12,927	19,841	27,787
Audit and other professional fees	94,256	54,319	49,964	17,809	67,978	65,704	104,621	59,928
Taxe d'abonnement (Note 9)	18,637	39,900	8,104	18,245	575,052	29,361	685,731	73,770
Interest expense and similar charges (Note 2)	16	821	—	466	10,254	453	27,855	79,180
Securities lending fees (Note 5)	—	113	313	—	30,802	15	—	—
Miscellaneous	25,596	30,388	28,296	27,693	95,079	61,700	376,317	35,869
Total expenses	1,059,863	1,106,655	592,942	717,236	24,899,159	1,314,169	30,472,031	4,715,067
Expenses reimbursed by related parties (Note 6)	(263,039)	(58,614)	(176,044)	(180,702)	(1,487,613)	(193,713)	(1,474,660)	(3,199,332)
Net expenses	796,824	1,048,041	416,898	536,534	23,411,546	1,120,456	28,997,371	1,515,735
Net investment income (loss)	227,394	4,140,679	1,024,641	107,150	39,179,241	2,074,556	167,944,703	32,814,592
Realized and unrealized gain (loss) on investments, derivatives, and currency transactions								
Net realized gain (loss) on investments, derivatives, and currency transactions	8,810,789	10,952,331	4,671,684	3,382,905	400,403,026	755,986	133,649,167	23,119,897
Net change in unrealized gain (loss) on investments, derivatives, and currency translation	4,730,883	34,591,907	(8,500,673)	12,887,938	239,040,142	2,483,082	173,827,532	38,427,276
Results of operations	13,769,066	49,684,917	(2,804,348)	16,377,993	678,622,409	5,313,624	475,421,402	94,361,765
Distributions declared to shareholders (Note 2)	—	—	—	—	(3,075,686)	(518,805)	(51,943,763)	(204,974)
Change in net assets from fund share transactions	(14,573,523)	219,418,893	(58,434,046)	246,259,030	1,385,143,150	(8,512,955)	147,965,344	566,650,863
Total change in net assets	(804,457)	269,103,810	(61,238,394)	262,637,023	2,060,689,873	(3,718,136)	571,442,983	660,807,654
Net assets								
At the beginning of the year	35,884,369	105,189,780	72,016,574	2,230,356	1,164,042,393	61,521,763	2,798,728,452	18,234,708
Beginning of year currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the year	35,079,912	374,293,590	10,778,180	264,867,379	3,224,732,266	57,803,627	3,370,171,435	679,042,362

See Notes to Financial Statements

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $
Net investment income (loss)								
Income								
Dividends	2,818,225	120,075	478,719	2,970,561	23,444,483	4,967,413	54,714,701	6,728,605
Interest	29,877	230	29,707,840	549	923	—	23,663	58,125
Income on repurchase agreements (Note 2)	33,294	2,487	—	—	—	—	—	74,942
Income on securities loaned (Note 5)	2,176	—	—	5,779	16,600	45,448	134,847	3,959
Other	791	7	4,819	345	1,404	95	1,658	131
Withholding taxes (Note 9)	(500,988)	(15,718)	(22,693)	(190,742)	(1,571,783)	(210,074)	(5,021,770)	(1,094,985)
Total investment income	**2,383,375**	**107,081**	**30,168,685**	**2,786,492**	**21,891,627**	**4,802,882**	**49,853,099**	**5,770,777**
Expenses								
Investment management fee (Note 6)	678,693	34,294	2,360,286	860,093	6,545,717	1,616,780	19,490,249	3,530,584
Distribution and service fees (Note 6)	148,887	3,757	263,151	299,033	2,375,411	967,912	9,301,710	1,136,089
Management company fee (Note 6)	35,374	19,998	272,674	39,974	261,414	61,278	687,230	123,781
Depositary and Custodian fees (Note 7)	197,750	57,765	271,623	85,814	294,959	103,312	427,719	135,501
Shareholder servicing costs	26,221	15,692	53,949	27,048	121,548	40,948	123,371	51,793
Printing	13,995	12,745	9,640	11,565	12,199	9,119	11,269	11,327
Audit and other professional fees	95,794	73,182	50,583	49,601	55,359	51,946	69,504	64,641
Taxe d'abonnement (Note 9)	17,179	646	118,278	30,410	240,272	65,337	731,736	90,430
Interest expense and similar charges (Note 2)	88	—	9,955	—	101	—	7,274	494
Securities lending fees (Note 5)	163	—	—	433	1,245	3,409	10,114	297
Miscellaneous	29,332	27,196	40,050	32,943	105,790	38,494	141,090	37,014
Total expenses	**1,243,476**	**245,275**	**3,450,189**	**1,436,914**	**10,014,015**	**2,958,535**	**31,001,266**	**5,181,951**
Expenses reimbursed by related parties (Note 6)	(364,439)	(205,059)	(787)	(82,789)	(538,873)	(48,799)	(894)	(28,978)
Net expenses	**879,037**	**40,216**	**3,449,402**	**1,354,125**	**9,475,142**	**2,909,736**	**31,000,372**	**5,152,973**
Net investment income (loss)	**1,504,338**	**66,865**	**26,719,283**	**1,432,367**	**12,416,485**	**1,893,146**	**18,852,727**	**617,804**
Realized and unrealized gain (loss) on investments, derivatives, and currency transactions								
Net realized gain (loss) on investments, derivatives, and currency transactions	15,312,837	221,042	8,182,148	10,232,051	67,895,312	4,908,048	174,779,730	60,522,996
Net change in unrealized gain (loss) on investments, derivatives, and currency translation	9,464,812	1,067,630	(5,291,903)	(9,446,587)	(26,476,684)	(8,259,424)	(144,168,346)	(44,320,870)
Results of operations	**26,281,987**	**1,355,537**	**29,609,528**	**2,217,831**	**53,835,113**	**(1,458,230)**	**49,464,111**	**16,819,930**
Distributions declared to shareholders (Note 2)	(169,428)	—	(1,375,255)	—	—	—	—	—
Change in net assets from fund share transactions	(50,848,986)	123,985	548,521,400	(44,517,594)	(201,088,242)	(44,128,430)	(643,205,991)	(159,327,228)
Total change in net assets	**(24,736,427)**	**1,479,522**	**576,755,673**	**(42,299,763)**	**(147,253,129)**	**(45,586,660)**	**(593,741,880)**	**(142,507,298)**
Net assets								
At the beginning of the year	85,115,558	3,122,015	515,072,887	123,642,954	858,167,439	177,120,933	2,311,269,786	410,780,409
Beginning of year currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the year	**60,379,131**	**4,601,537**	**1,091,828,560**	**81,343,191**	**710,914,310**	**131,534,273**	**1,717,527,906**	**268,273,111**

See Notes to Financial Statements

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	Global Credit Fund $	Global Equity Fund $	Global Equity Income Fund $	Global Flexible Multi-Asset Fund $	Global High Yield Fund $	Global Intrinsic Value Fund $	Global Listed Infrastructure Fund $	Global New Discovery Fund $
Net investment income (loss)								
Income								
Dividends	—	44,126,966	430,510	164,862	105,844	1,117,223	136,732	103,521
Interest	9,236,934	279,254	2,241	16,765	23,185,236	23,591	724	1,947
Income on repurchase agreements (Note 2)	150,117	362,231	3,160	31,016	282,148	28,750	2,661	4,348
Income on securities loaned (Note 5)	—	157,786	—	—	4,416	—	—	—
Other	388	6,201	73	1	8,386	18	7	1
Withholding taxes (Note 9)	(4,808)	(6,472,985)	(74,621)	(32,139)	(18,349)	(123,549)	(24,780)	(14,856)
Total investment income	**9,382,631**	**38,459,453**	**361,363**	**180,505**	**23,567,681**	**1,046,033**	**115,344**	**94,961**
Expenses								
Investment management fee (Note 6)	823,913	22,339,567	68,396	117,637	2,334,853	596,069	31,345	54,700
Distribution and service fees (Note 6)	386,454	7,184,761	30,651	5,104	1,899,153	315,625	10,796	27,155
Management company fee (Note 6)	70,902	828,429	19,998	19,998	120,640	28,496	19,998	19,998
Depositary and Custodian fees (Note 7)	120,296	410,502	52,234	68,966	166,470	72,946	31,287	64,039
Shareholder servicing costs	35,490	161,602	19,071	19,213	100,754	29,465	16,448	19,087
Printing	19,843	20,178	24,560	35,590	31,186	15,577	13,123	12,882
Audit and other professional fees	64,895	67,638	65,605	33,818	88,697	54,704	52,882	63,171
Taxe d'abonnement (Note 9)	46,140	629,524	5,355	1,433	151,640	26,588	1,271	2,107
Interest expense and similar charges (Note 2)	2,601	5,667	—	76	1,146	643	—	—
Securities lending fees (Note 5)	—	11,834	—	—	331	—	—	—
Miscellaneous	58,204	153,368	25,410	26,347	65,758	34,147	26,291	27,276
Total expenses	**1,628,738**	**31,813,070**	**311,280**	**328,182**	**4,960,628**	**1,174,260**	**203,441**	**290,415**
Expenses reimbursed by related parties (Note 6)	(265,783)	(69,224)	(188,921)	(196,631)	(427,729)	(205,570)	(158,380)	(203,724)
Net expenses	**1,362,955**	**31,743,846**	**122,359**	**131,551**	**4,532,899**	**968,690**	**45,061**	**86,691**
Net investment income (loss)	**8,019,676**	**6,715,607**	**239,004**	**48,954**	**19,034,782**	**77,343**	**70,283**	**8,270**
Realized and unrealized gain (loss) on investments, derivatives, and currency transactions								
Net realized gain (loss) on investments, derivatives, and currency transactions	3,788,610	322,659,900	646,965	407,219	(1,024,642)	3,948,883	317,983	218,674
Net change in unrealized gain (loss) on investments, derivatives, and currency translation	6,655,499	(131,959,761)	1,290,803	2,057,088	9,850,589	8,002,534	513,332	250,013
Results of operations	**18,463,785**	**197,415,746**	**2,176,772**	**2,513,261**	**27,860,729**	**12,028,760**	**901,598**	**476,957**
Distributions declared to shareholders (Note 2)	(261,301)	(130,255)	(181,561)	—	(5,752,226)	—	—	—
Change in net assets from fund share transactions	79,058,447	(539,382,842)	(1,236,405)	(90,745)	26,841,887	22,159,940	4,064,784	(503,098)
Total change in net assets	**97,260,931**	**(342,097,351)**	**758,806**	**2,422,516**	**48,950,390**	**34,188,700**	**4,966,382**	**(26,141)**
Net assets								
At the beginning of the year	146,564,306	2,585,130,276	10,734,814	15,600,310	311,741,275	57,046,651	2,622,581	6,084,436
Beginning of year currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the year	**243,825,237**	**2,243,032,925**	**11,493,620**	**18,022,826**	**360,691,665**	**91,235,351**	**7,588,963**	**6,058,295**

See Notes to Financial Statements

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥	Limited Maturity Fund $	Prudent Capital Fund $
Net investment income (loss)								
Income								
Dividends	—	2,126,646	57,081	25,804,489	—	13,880,818	—	33,137,457
Interest	31,260,569	20,646	694	22,028,129	3,791,962	21	60,021,433	52,378,817
Income on repurchase agreements (Note 2)	452,513	25,628	3,107	522,318	29,317	—	748,937	3,092,260
Income on securities loaned (Note 5)	—	746	—	81,828	—	—	—	78,551
Other	405	18	19	830	11	4,693	15,945	1,299
Withholding taxes (Note 9)	(7,985)	(294,243)	(7,369)	(4,096,667)	—	(1,904,641)	—	(2,950,165)
Total investment income	31,705,502	1,879,441	53,532	44,340,927	3,821,290	11,980,891	60,786,315	85,738,219
Expenses								
Investment management fee (Note 6)	3,207,060	1,187,731	58,145	13,412,833	385,141	5,309,742	6,600,230	28,429,540
Distribution and service fees (Note 6)	961,225	758,925	29,765	9,373,115	325,994	1,947,103	4,768,186	16,671,549
Management company fee (Note 6)	230,279	49,080	19,998	459,679	33,203	3,142,622	413,335	993,533
Depositary and Custodian fees (Note 7)	312,926	58,302	30,842	404,097	40,771	4,692,640	250,317	529,001
Shareholder servicing costs	60,367	27,833	17,752	172,508	39,982	2,507,750	141,632	271,528
Printing	43,663	13,494	13,929	14,036	12,673	1,570,205	11,618	14,203
Audit and other professional fees	83,305	56,189	53,822	69,878	55,610	7,722,471	58,455	64,423
Taxe d'abonnement (Note 9)	269,389	51,390	2,211	597,191	33,479	212,949	493,437	1,213,486
Interest expense and similar charges (Note 2)	29,805	799	74	14,797	3,673	—	86,383	4,063
Securities lending fees (Note 5)	—	56	—	6,137	—	—	—	5,891
Miscellaneous	102,171	28,343	27,169	95,144	27,191	3,579,265	60,127	177,095
Total expenses	5,300,190	2,232,142	253,707	24,619,415	957,717	30,684,747	12,883,720	48,374,312
Expenses reimbursed by related parties (Note 6)	(811,051)	(183,970)	(160,403)	(45,997)	(181,229)	(22,921,374)	(145,892)	(12,505)
Net expenses	4,489,139	2,048,172	93,304	24,573,418	776,488	7,763,373	12,737,828	48,361,807
Net investment income (loss)	27,216,363	(168,731)	(39,772)	19,767,509	3,044,802	4,217,518	48,048,487	37,376,412
Realized and unrealized gain (loss) on investments, derivatives, and currency transactions								
Net realized gain (loss) on investments, derivatives, and currency transactions	(6,103,020)	18,437,298	362,110	90,439,028	(1,950,901)	84,461,351	(790,977)	225,671,651
Net change in unrealized gain (loss) on investments, derivatives, and currency translation	23,002,432	(1,203,759)	(66,219)	84,927,457	2,792,408	66,154,194	9,513,369	53,052,554
Results of operations	44,115,775	17,064,808	256,119	195,133,994	3,886,309	154,833,063	56,770,879	316,100,617
Distributions declared to shareholders (Note 2)	(1,543,646)	—	—	(1,904,298)	(406,516)	—	(2,236,691)	(679,224)
Change in net assets from fund share transactions	136,447,026	(24,433,190)	(742,896)	(244,759,903)	(16,488,864)	(88,969,213)	(5,190,165)	(48,153,054)
Total change in net assets	179,019,155	(7,368,382)	(486,777)	(51,530,207)	(13,009,071)	65,863,850	49,344,023	267,268,339
Net assets								
At the beginning of the year	568,858,631	132,756,010	7,108,778	1,335,261,117	85,022,865	677,382,899	1,170,288,740	2,660,900,570
Beginning of year currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the year	747,877,786	125,387,628	6,622,001	1,283,730,910	72,013,794	743,246,749	1,219,632,763	2,928,168,909

See Notes to Financial Statements

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	Prudent Wealth Fund $	U.K. Equity Fund £	U.S. Concentrated Growth Fund $	U.S. Corporate Bond Fund $	U.S. Government Bond Fund $	U.S. Growth Fund $	U.S. Total Return Bond Fund $	U.S. Value Fund $	Total €
Net investment income (loss)									
Income									
Dividends	31,067,399	434,795	4,280,661	—	—	450,068	—	46,163,120	316,164,436
Interest	21,115,296	1,168	65,734	32,037,579	13,910,314	17,642	48,754,843	319,973	496,283,454
Income on repurchase agreements (Note 2)	3,030,472	—	84,747	212,854	463,175	22,755	628,161	416,534	14,527,371
Income on securities loaned (Note 5)	142,136	—	—	—	—	—	—	3,750	956,016
Other	1,817	2	60	14,748	45	375	7,071	1,852	446,013
Withholding taxes (Note 9)	(2,120,953)	(1,720)	(897,903)	(147,976)	—	(102,258)	(53,622)	(12,893,317)	(40,552,679)
Total investment income	**53,236,167**	**434,245**	**3,533,299**	**32,117,205**	**14,373,534**	**388,582**	**49,336,453**	**34,011,912**	**787,824,611**
Expenses									
Investment management fee (Note 6)	24,092,205	114,778	4,689,398	3,258,469	1,521,781	683,727	4,843,450	17,436,069	189,092,868
Distribution and service fees (Note 6)	15,714,697	35,138	2,981,983	2,623,277	1,106,344	479,686	1,573,919	8,708,216	87,128,226
Management company fee (Note 6)	739,860	15,890	148,239	209,651	113,247	37,104	356,551	656,030	8,087,369
Depositary and Custodian fees (Note 7)	465,622	15,014	121,064	193,918	131,501	49,201	285,491	267,840	6,674,667
Shareholder servicing costs	149,292	14,359	70,696	88,432	85,404	30,915	68,373	208,099	2,651,286
Printing	19,931	9,249	15,306	9,859	10,262	14,568	11,683	11,878	594,802
Audit and other professional fees	61,470	38,077	54,340	54,976	62,120	52,844	59,957	63,501	2,142,963
Taxe d'abonnement (Note 9)	971,270	4,690	177,720	259,988	128,095	29,001	220,007	773,625	7,646,653
Interest expense and similar charges (Note 2)	4,401	—	304	6,470	14,933	44	8,915	2,817	276,654
Securities lending fees (Note 5)	10,660	—	—	—	—	—	—	281	71,701
Miscellaneous	126,077	19,005	40,632	54,270	69,526	28,927	86,646	83,891	2,263,712
Total expenses	**42,355,485**	**266,200**	**8,299,682**	**6,759,310**	**3,243,213**	**1,406,017**	**7,514,992**	**28,212,247**	**306,630,901**
Expenses reimbursed by related parties (Note 6)	(508)	(105,002)	(225,111)	(153,441)	(368,552)	(172,503)	(1,228,012)	(110,665)	(12,047,079)
Net expenses	**42,354,977**	**161,198**	**8,074,571**	**6,605,869**	**2,874,661**	**1,233,514**	**6,286,980**	**28,101,582**	**294,583,822**
Net investment income (loss)	**10,881,190**	**273,047**	**(4,541,272)**	**25,511,336**	**11,498,873**	**(844,932)**	**43,049,473**	**5,910,330**	**493,240,789**
Realized and unrealized gain (loss) on investments, derivatives, and currency transactions									
Net realized gain (loss) on investments, derivatives, and currency transactions	161,489,048	655,196	28,023,136	(831,532)	7,831,390	14,656,456	7,763,858	99,933,182	1,651,272,352
Net change in unrealized gain (loss) on investments, derivatives, and currency translation	57,357,620	142,519	2,445,799	14,901,406	7,557,922	(9,957,202)	22,947,639	92,797,192	418,739,158
Results of operations	**229,727,858**	**1,070,762**	**25,927,663**	**39,581,210**	**26,888,185**	**3,854,322**	**73,760,970**	**198,640,704**	**2,563,252,299**
Distributions declared to shareholders (Note 2)	—	(6,263)	—	(5,197,900)	(1,663,726)	—	(1,439,783)	—	(66,603,569)
Change in net assets from fund share transactions	(322,744,631)	(2,188,264)	(63,205,610)	(78,727,776)	(46,430,960)	(15,987,737)	(152,922,338)	(185,705,972)	309,047,214
Total change in net assets	**(93,016,773)**	**(1,123,765)**	**(37,277,947)**	**(44,344,466)**	**(21,206,501)**	**(12,133,415)**	**(80,601,151)**	**12,934,732**	**2,805,695,944**
Net assets									
At the beginning of the year	2,119,075,489	15,372,719	447,210,829	630,119,090	316,421,702	106,917,526	1,102,719,251	1,898,485,572	23,749,671,408
Beginning of year currency translation (Note 2)	—	—	—	—	—	—	—	—	(2,443,097,964)
At the end of the year	**2,026,058,716**	**14,248,954**	**409,932,882**	**585,774,624**	**295,215,201**	**94,784,111**	**1,022,118,100**	**1,911,420,304**	**24,112,269,388**

See Notes to Financial Statements

STATISTICAL INFORMATION	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $
Net Asset Value						
31 January 2024	34,180,150	7,991,381	77,230,383	—	692,909,117	72,724,905
31 January 2025	35,884,369	105,189,780	72,016,574	2,230,356	1,164,042,393	61,521,763
31 January 2026	35,079,912	374,293,590	10,778,180	264,867,379	3,224,732,266	57,803,627
Shares outstanding at 31 January 2026						
Class A1 (EUR)	43,638	827,503	89,555	149,759	7,389,849	—
Class A1 (USD)	543,273	115,832	80,460	2,627,410	15,694,733	1,064,214
Class A2 (USD)	—	—	—	—	—	797,865
Class A4 (EUR)	—	—	—	—	—	20,897
Class AH1 (EUR)	—	—	—	12,388	1,517,264	52,974
Class AH1 (USD)	—	44,778	—	—	—	—
Class C1 (USD)	71,820	83,062	10,705	804,089	1,638,563	941,730
Class C2 (USD)	—	—	—	—	—	148,927
Class I1 (EUR)	—	408	511	471	3,943,714	—
Class I1 (GBP)	171	217	807	392	88,324	—
Class I1 (USD)	3,175	325,698	3,227	40,845	1,039,204	10,866
Class IF1 (EUR)	—	578,884	365	322,777	—	—
Class IF1 (GBP)	—	—	181	322	—	—
Class IF1 (USD)	153	—	—	933,738	—	337
Class IH1 (EUR)	—	—	—	58,800	28,064	630
Class IH1 (USD)	—	7,108	—	—	—	—
Class IS1 (EUR)	—	—	—	—	287	—
Class IS2 (USD)	—	—	—	—	1,994,085	—
Class N1 (USD)	69,098	44,109	—	1,189,257	2,886,723	785,357
Class N2 (USD)	—	—	—	—	—	89,974
Class NH1 (USD)	—	18,023	—	—	—	—
Class P1 (EUR)	—	2,360	—	4,713	2,631,056	12,707
Class P1 (USD)	—	—	—	—	—	4,382
Class PH1 (EUR)	—	—	—	—	—	4,555
Class S1 (USD)	43,107	—	—	—	—	—
Class W1 (EUR)	—	740,005	10,065	97,637	1,106,131	29,625
Class W1 (GBP)	—	—	—	33,630	632,873	—
Class W1 (USD)	38,259	880,929	4,967	336,715	3,596,746	78,719
Class W2 (USD)	—	—	—	—	—	167,201
Class WF1 (GBP)	—	—	1,317	—	—	—
Class WH1 (EUR)	—	—	—	4,713	178,112	9,462
Class WH1 (GBP)	—	3,664	104,555	4,450	1,013,715	7,899
Class WH1 (USD)	—	5,846	—	—	—	—
Class WS1 (EUR)	—	55,150	—	—	—	—
Class WS1 (GBP)	—	—	1,305	—	—	—
Class WS1 (USD)	—	—	—	—	1,908,264	—
Class WSH1 (CHF)	—	—	—	—	535,291	—
Class WSH1 (EUR)	—	—	—	—	1,167,306	—
Class Z1 (JPY)	—	—	—	—	292,619	—

STATISTICAL INFORMATION – continued	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $
Net asset value per share Class A1 (EUR)						
31 January 2024	23.77	29.37	32.17	—	16.14	—
31 January 2025	28.62	33.48	35.49	10.36	18.35	—
31 January 2026	34.22	40.93	34.40	12.21	21.62	—
Net asset value per share Class A1 (USD)						
31 January 2024	28.53	22.02	29.62	—	17.63	12.87
31 January 2025	32.99	24.09	31.37	10.15	19.23	13.62
31 January 2026	45.09	33.64	34.75	13.68	25.90	14.87
Net asset value per share Class A2 (USD)						
31 January 2024	—	—	—	—	—	10.16
31 January 2025	—	—	—	—	—	10.37
31 January 2026	—	—	—	—	—	10.90
Net asset value per share Class A4 (EUR)						
31 January 2024	—	—	—	—	—	10.02
31 January 2025	—	—	—	—	—	10.67
31 January 2026	—	—	—	—	—	9.79
Net asset value per share Class AH1 (EUR)						
31 January 2024	—	—	—	—	15.68	10.85
31 January 2025	—	—	—	10.11	16.78	11.27
31 January 2026	—	—	—	13.29	22.04	12.00
Net asset value per share Class AH1 (USD)						
31 January 2024	—	21.24	—	—	—	—
31 January 2025	—	24.62	—	—	—	—
31 January 2026	—	30.76	—	—	—	—
Net asset value per share Class C1 (USD)						
31 January 2024	23.63	16.96	16.67	—	17.04	11.72
31 January 2025	27.11	18.43	17.51	10.13	18.45	12.28
31 January 2026	36.77	25.56	19.25	13.56	24.66	13.28
Net asset value per share Class C2 (USD)						
31 January 2024	—	—	—	—	—	10.14
31 January 2025	—	—	—	—	—	10.35
31 January 2026	—	—	—	—	—	10.87
Net asset value per share Class I1 (EUR)						
31 January 2024	—	333.36	132.69	—	190.01	—
31 January 2025	—	383.86	147.99	103.80	218.25	—
31 January 2026	—	473.83	145.05	123.84	259.97	—
Net asset value per share Class I1 (GBP)						
31 January 2024	336.36	325.19	459.95	—	177.95	—
31 January 2025	401.72	367.38	503.25	104.09	200.22	—
31 January 2026	502.92	469.52	510.69	128.58	247.02	—
Net asset value per share Class I1 (USD)						
31 January 2024	267.05	17.99	20.67	—	185.15	138.01
31 January 2025	312.06	19.89	22.08	101.71	204.22	147.32
31 January 2026	431.14	28.03	24.66	138.66	278.06	162.17

STATISTICAL INFORMATION – continued	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $
Net asset value per share Class IF1 (EUR)						
31 January 2024	—	333.77	132.94	—	—	—
31 January 2025	—	384.88	148.64	—	—	—
31 January 2026	—	475.76	146.02	123.98(a)	—	—
Net asset value per share Class IF1 (GBP)						
31 January 2024	—	—	460.84	—	—	—
31 January 2025	—	—	505.39	—	—	—
31 January 2026	—	—	503.65	128.63(a)	—	—
Net asset value per share Class IF1 (USD)						
31 January 2025	—	—	—	101.76	—	—
31 January 2026	432.16(a)	—	—	139.08	—	162.55(a)
Net asset value per share Class IH1 (EUR)						
31 January 2024	—	—	—	—	164.62	109.17
31 January 2025	—	—	—	101.32	177.97	114.83
31 January 2026	—	—	—	134.83	235.81	123.39
Net asset value per share Class IH1 (USD)						
31 January 2024	—	229.58	—	—	—	—
31 January 2025	—	268.80	—	—	—	—
31 January 2026	—	338.69	—	—	—	—
Net asset value per share Class IS1 (EUR)						
31 January 2024	—	—	—	—	190.05	—
31 January 2025	—	—	—	—	218.42	—
31 January 2026	—	—	—	—	240.10	—
Net asset value per share Class IS2 (USD)						
31 January 2026	—	—	—	—	276.83(a)	—
Net asset value per share Class N1 (USD)						
31 January 2024	10.99	17.30	17.07	—	17.24	12.28
31 January 2025	12.64	18.84	17.98	10.14	18.71	12.93
31 January 2026	17.19	26.20	—(a)	13.61	25.07	14.04
Net asset value per share Class N2 (USD)						
31 January 2024	—	—	—	—	—	10.12
31 January 2025	—	—	—	—	—	10.34
31 January 2026	—	—	—	—	—	10.87
Net asset value per share Class NH1 (USD)						
31 January 2024	—	20.54	—	—	—	—
31 January 2025	—	23.68	—	—	—	—
31 January 2026	—	29.44	—	—	—	—
Net asset value per share Class P1 (EUR)						
31 January 2024	—	29.36	—	—	16.14	12.58
31 January 2025	—	33.48	—	10.36	18.36	13.87
31 January 2026	—	40.93	—	12.22	21.63	13.24
Net asset value per share Class P1 (USD)						
31 January 2024	—	—	—	—	—	12.86
31 January 2025	—	—	—	—	—	13.61
31 January 2026	—	—	—	—	—	14.86

STATISTICAL INFORMATION – continued	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $
Net asset value per share Class PH1 (EUR)						
31 January 2024	—	—	—	—	—	10.90
31 January 2025	—	—	—	—	—	11.37
31 January 2026	—	—	—	—	—	12.11
Net asset value per share Class S1 (USD)						
31 January 2024	35.61	—	—	—	—	—
31 January 2025	41.57	—	—	—	—	—
31 January 2026	57.37	—	—	—	—	—
Net asset value per share Class W1 (EUR)						
31 January 2024	—	21.93	25.19	—	16.91	13.94
31 January 2025	—	25.22	28.07	10.38	19.41	15.49
31 January 2026	—	31.10	27.48	12.36	23.08	14.90
Net asset value per share Class W1 (GBP)						
31 January 2024	—	—	—	—	17.72	—
31 January 2025	—	—	—	10.41	19.95	—
31 January 2026	—	—	—	12.85	24.58	—
Net asset value per share Class W1 (USD)						
31 January 2024	15.54	19.18	20.20	—	18.44	13.67
31 January 2025	18.14	21.18	21.60	10.17	20.32	14.58
31 January 2026	25.04	29.82	24.18	13.85	27.63	16.03
Net asset value per share Class W2 (USD)						
31 January 2024	—	—	—	—	—	10.18
31 January 2025	—	—	—	—	—	10.40
31 January 2026	—	—	—	—	—	10.93
Net asset value per share Class WF1 (GBP)						
31 January 2026	—	—	33.43(a)	—	—	—
Net asset value per share Class WH1 (EUR)						
31 January 2024	—	—	—	—	16.37	11.71
31 January 2025	—	—	—	10.13	17.66	12.30
31 January 2026	—	—	—	13.45	23.43	13.21
Net asset value per share Class WH1 (GBP)						
31 January 2024	—	25.07	28.86	—	16.93	12.49
31 January 2025	—	29.14	32.54	10.16	18.48	13.28
31 January 2026	—	36.57	32.41	13.74	24.92	14.56
Net asset value per share Class WH1 (USD)						
31 January 2024	—	22.76	—	—	—	—
31 January 2025	—	26.63	—	—	—	—
31 January 2026	—	33.52	—	—	—	—
Net asset value per share Class WS1 (EUR)						
31 January 2026	—	31.13(a)	—	—	—	—
Net asset value per share Class WS1 (GBP)						
31 January 2025	—	—	31.79	—	—	—
31 January 2026	—	—	32.34	—	—	—

STATISTICAL INFORMATION – continued	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $
Net asset value per share Class WS1 (USD)						
31 January 2024	—	—	—	—	18.49	—
31 January 2025	—	—	—	—	20.41	—
31 January 2026	—	—	—	—	27.82	—
Net asset value per share Class WSH1 (CHF)						
31 January 2024	—	—	—	—	12.12	—
31 January 2025	—	—	—	—	12.79	—
31 January 2026	—	—	—	—	16.61	—
Net asset value per share Class WSH1 (EUR)						
31 January 2024	—	—	—	—	16.42	—
31 January 2025	—	—	—	—	17.79	—
31 January 2026	—	—	—	—	23.58	—
Net asset value per share Class Z1 (JPY)						
31 January 2025	—	—	—	—	10,533	—
31 January 2026	—	—	—	—	14,411	—
Expense ratios (unaudited) (%) (Note 6) For the year ended 31 January 2026:						
Expense Ratio Class A1 (EUR)	2.00	1.52	1.85	1.85	1.85	—
Expense Ratio Class A1 (USD)	1.97	1.53	1.85	1.85	1.85	1.60
Expense Ratio Class A2 (USD)	—	—	—	—	—	1.60
Expense Ratio Class A4 (EUR)	—	—	—	—	—	1.60
Expense Ratio Class AH1 (EUR)	—	—	—	1.85	1.85	1.60
Expense Ratio Class AH1 (USD)	—	1.56	—	—	—	—
Expense Ratio Class C1 (USD)	2.75	2.27	2.60	2.60	2.60	2.60
Expense Ratio Class C2 (USD)	—	—	—	—	—	2.60
Expense Ratio Class I1 (EUR)	—	0.56	0.75	0.75	0.75	—
Expense Ratio Class I1 (GBP)	0.90	0.56	0.75	0.75	0.75	—
Expense Ratio Class I1 (USD)	0.90	0.55	0.75	0.75	0.75	0.75
Expense Ratio Class IF1 (EUR)	—	0.41	0.50	0.50(e)	—	—
Expense Ratio Class IF1 (GBP)	—	—	0.50	0.50(e)	—	—
Expense Ratio Class IF1 (USD)	0.65(e)	—	—	0.50	—	0.50(e)
Expense Ratio Class IH1 (EUR)	—	—	—	0.75	0.75	0.75
Expense Ratio Class IH1 (USD)	—	0.52	—	—	—	—
Expense Ratio Class IS1 (EUR)	—	—	—	—	0.63	—
Expense Ratio Class IS2 (USD)	—	—	—	—	0.50(e)	—
Expense Ratio Class N1 (USD)	2.50	2.03	—	2.35	2.35	2.10
Expense Ratio Class N2 (USD)	—	—	—	—	—	2.10
Expense Ratio Class NH1 (USD)	—	2.06	—	—	—	—
Expense Ratio Class P1 (EUR)	—	1.53	—	1.85	1.85	1.60
Expense Ratio Class P1 (USD)	—	—	—	—	—	1.60
Expense Ratio Class PH1 (EUR)	—	—	—	—	—	1.60
Expense Ratio Class S1 (USD)	1.00	—	—	—	—	—
Expense Ratio Class W1 (EUR)	—	0.66	0.85	0.85	0.85	0.85
Expense Ratio Class W1 (GBP)	—	—	—	0.85	0.85	—
Expense Ratio Class W1 (USD)	1.00	0.61	0.85	0.85	0.85	0.85
Expense Ratio Class W2 (USD)	—	—	—	—	—	0.85

STATISTICAL INFORMATION – continued	Asia Ex-Japan Fund $	Blended Research European Equity Fund €	Continental European Equity Fund €	Contrarian Capital Fund $	Contrarian Value Fund $	Diversified Income Fund $
Expense Ratio Class WF1 (GBP)	—	—	0.60(e)	—	—	—
Expense Ratio Class WH1 (EUR)	—	—	—	0.85	0.85	0.85
Expense Ratio Class WH1 (GBP)	—	0.66	0.85	0.85	0.85	0.85
Expense Ratio Class WH1 (USD)	—	0.66	—	—	—	—
Expense Ratio Class WS1 (EUR)	—	0.48(e)	—	—	—	—
Expense Ratio Class WS1 (GBP)	—	—	0.50	—	—	—
Expense Ratio Class WS1 (USD)	—	—	—	—	0.65	—
Expense Ratio Class WSH1 (CHF)	—	—	—	—	0.65	—
Expense Ratio Class WSH1 (EUR)	—	—	—	—	0.65	—
Expense Ratio Class Z1 (JPY)	—	—	—	—	0.05	—

(a) See Note 19 for additional information.
(e) Annualized.

STATISTICAL INFORMATION	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €
Net Asset Value						
31 January 2024	2,262,973,999	28,516,047	78,537,524	2,791,421	168,991,978	130,974,614
31 January 2025	2,798,728,452	18,234,708	85,115,558	3,122,015	515,072,887	123,642,954
31 January 2026	3,370,171,435	679,042,362	60,379,131	4,601,537	1,091,828,560	81,343,191
Shares outstanding at 31 January 2026						
Class A1 (EUR)	505,952	64,209	36,842	—	5,443,674	184,358
Class A1 (USD)	9,030,196	417,760	727,154	7,742	135,033	310,384
Class A2 (USD)	7,400,756	329,494	—	—	—	—
Class AH1 (EUR)	2,056,279	—	—	4,294	—	—
Class AH1 (USD)	—	—	—	—	—	48,729
Class C1 (USD)	1,682,308	217,491	138,783	7,770	104,793	41,463
Class C2 (USD)	1,709,079	275,683	—	—	—	—
Class I1 (EUR)	—	—	414	648	1,595,156	61,349
Class I1 (GBP)	351	—	361	545	524	251
Class I1 (USD)	2,201,784	54,483	10,964	27,085	3,370	348,675
Class I2 (EUR)	—	—	35,403	—	—	—
Class I2 (GBP)	471,719	—	—	—	—	—
Class IF1 (EUR)	—	—	—	—	6,518,172	98
Class IF1 (USD)	—	1,313	6,006	538	—	—
Class IF2 (EUR)	—	—	—	—	335,915	—
Class IFH1 (EUR)	—	463	—	—	—	—
Class IH1 (CHF)	275,617	—	—	—	62,520	—
Class IH1 (EUR)	3,969,139	—	—	791	—	—
Class IH2 (EUR)	2,504,922	—	—	—	—	—
Class IH2 (GBP)	775	—	—	—	—	—
Class IS1 (USD)	226	3,596,625	—	—	—	—
Class ISB2 (USD)	593,068	—	—	—	—	—
Class ISH1 (EUR)	1,062	—	—	—	—	—
Class ISH2 (EUR)	640	—	—	—	—	—
Class ISH2 (GBP)	701	—	—	—	—	—
Class ISHB2 (EUR)	480,066	—	—	—	—	—
Class ISHB2 (GBP)	2,415,608	—	—	—	—	—
Class ISHS1 (EUR)	312	—	—	—	—	—
Class ISM1 (USD)	223	—	—	—	—	—
Class N1 (USD)	3,295,462	185,895	177,023	14,071	79,218	57,183
Class N2 (USD)	633,513	83,610	—	—	—	—
Class NH1 (USD)	—	—	—	—	—	24,526
Class P1 (EUR)	166,238	—	12,520	—	557,682	—
Class P1 (USD)	1,474	—	4,981	—	—	—
Class PH1 (EUR)	31,482	—	5,168	—	—	—
Class S1 (USD)	98,344	—	35,208	—	—	—
Class W1 (EUR)	10,814	—	—	—	2,033,749	134,486
Class W1 (GBP)	—	—	—	—	4,343	233,014
Class W1 (USD)	4,991,334	281,247	241,265	7,710	6,765	402,280

STATISTICAL INFORMATION – continued	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €
Class W2 (USD)	8,416,544	119,793	—	—	—	—
Class WH1 (EUR)	516,256	104,984	5,614	7,919	—	—
Class WH1 (GBP)	652,896	27,803	92,963	11,812	—	5,789
Class WH1 (USD)	—	—	—	—	—	23,900
Class WS1 (USD)	1,154,736	—	—	—	—	—
Class WSH1 (EUR)	126,230	—	—	—	—	—
Class WSH2 (GBP)	76,414	—	—	—	—	—
Class Z1 (EUR)	—	—	535	—	—	—
Class Z1 (JPY)	—	—	107,971	—	—	—
Class Z1 (USD)	77,312	—	—	—	3,320	—
Net asset value per share Class A1 (EUR)						
31 January 2024	24.43	16.74	15.16	—	10.24	51.11
31 January 2025	27.62	17.31	18.66	—	10.83	56.23
31 January 2026	26.93	18.03	22.40	—	11.16	57.64
Net asset value per share Class A1 (USD)						
31 January 2024	39.10	13.34	12.80	7.74	9.81	31.85
31 January 2025	42.43	13.25	15.12	8.61	9.96	33.64
31 January 2026	47.27	15.77	20.76	12.06	11.72	39.39
Net asset value per share Class A2 (USD)						
31 January 2024	14.10	6.39	—	—	9.20	—
31 January 2025	14.49	5.99	—	—	9.07	—
31 January 2026	15.34	6.78	—	—	—(a)	—
Net asset value per share Class AH1 (EUR)						
31 January 2024	12.05	—	—	7.30	—	—
31 January 2025	12.86	—	—	7.98	—	—
31 January 2026	14.01	—	—	10.90	—	—
Net asset value per share Class AH1 (USD)						
31 January 2024	—	—	—	—	—	38.39
31 January 2025	—	—	—	—	—	42.95
31 January 2026	—	—	—	—	—	45.01
Net asset value per share Class C1 (USD)						
31 January 2024	31.35	11.51	11.22	7.63	9.32	15.33
31 January 2025	33.68	11.32	13.16	8.43	9.37	16.07
31 January 2026	37.14	13.34	17.93	11.71	10.92	18.68
Net asset value per share Class C2 (USD)						
31 January 2024	14.09	6.38	—	—	9.09	—
31 January 2025	14.47	5.98	—	—	8.96	—
31 January 2026	15.33	6.77	—	—	—(a)	—
Net asset value per share Class I1 (EUR)						
31 January 2024	—	—	182.04	87.09	105.97	434.72
31 January 2025	—	—	226.46	102.03	112.85	483.77
31 January 2026	—	—	264.23	126.35	117.03	501.63

STATISTICAL INFORMATION – continued	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €
Net asset value per share Class I1 (GBP)						
31 January 2024	251.00	—	212.64	86.58	102.51	371.83
31 January 2025	280.59	—	259.58	99.51	107.10	405.98
31 January 2026	285.42	—	326.20	127.59	114.99	435.85
Net asset value per share Class I1 (USD)						
31 January 2024	250.88	148.79	153.52	79.53	101.43	18.97
31 January 2025	274.35	148.80	183.33	89.43	103.65	20.26
31 January 2026	308.00	178.36	253.83	126.55	122.93	24.01
Net asset value per share Class I2 (EUR)						
31 January 2024	—	—	166.96	—	—	—
31 January 2025	—	—	203.40	—	—	—
31 January 2026	—	—	241.95	—	—	—
Net asset value per share Class I2 (GBP)						
31 January 2024	94.47	—	—	—	—	—
31 January 2025	99.15	—	—	—	—	—
31 January 2026	95.01	—	—	—	—	—
Net asset value per share Class IF1 (EUR)						
31 January 2024	—	—	—	—	106.09	—
31 January 2025	—	—	—	—	113.15	—
31 January 2026	—	—	—	—	117.51	502.83(a)
Net asset value per share Class IF1 (USD)						
31 January 2026	—	178.74(a)	254.97(a)	126.91(a)	—	—
Net asset value per share Class IF2 (EUR)						
31 January 2025	—	—	—	—	111.99	—
31 January 2026	—	—	—	—	112.21	—
Net asset value per share Class IFH1 (EUR)						
31 January 2026	—	113.28(a)	—	—	—	—
Net asset value per share Class IH1 (CHF)						
31 January 2024	99.45	—	—	—	—	—
31 January 2025	104.33	—	—	—	—	—
31 January 2026	111.85	—	—	—	101.50(a)	—
Net asset value per share Class IH1 (EUR)						
31 January 2024	130.95	—	—	75.16	—	—
31 January 2025	141.06	—	—	82.99	—	—
31 January 2026	154.48	—	—	114.60	—	—
Net asset value per share Class IH2 (EUR)						
31 January 2024	101.22	—	—	—	—	—
31 January 2025	102.29	—	—	—	—	—
31 January 2026	106.16	—	—	—	—	—
Net asset value per share Class IH2 (GBP)						
31 January 2025	92.41	—	—	—	—	—
31 January 2026	97.95	—	—	—	—	—

STATISTICAL INFORMATION – continued	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €
Net asset value per share Class IS1 (USD)						
31 January 2024	255.17	—	—	—	—	—
31 January 2025	279.81	—	—	—	—	—
31 January 2026	314.60	179.37(a)	—	—	—	—
Net asset value per share Class ISB2 (USD)						
31 January 2025	268.44	—	—	—	—	—
31 January 2026	284.91	—	—	—	—	—
Net asset value per share Class ISH1 (EUR)						
31 January 2024	133.56	—	—	—	—	—
31 January 2025	144.13	—	—	—	—	—
31 January 2026	158.76	—	—	—	—	—
Net asset value per share Class ISH2 (EUR)						
31 January 2024	110.95	—	—	—	—	—
31 January 2025	112.37	—	—	—	—	—
31 January 2026	116.55	—	—	—	—	—
Net asset value per share Class ISH2 (GBP)						
31 January 2024	89.76	—	—	—	—	—
31 January 2025	92.13	—	—	—	—	—
31 January 2026	97.13	—	—	—	—	—
Net asset value per share Class ISHB2 (EUR)						
31 January 2025	112.91	—	—	—	—	—
31 January 2026	117.29	—	—	—	—	—
Net asset value per share Class ISHB2 (GBP)						
31 January 2025	92.57	—	—	—	—	—
31 January 2026	98.18	—	—	—	—	—
Net asset value per share Class ISHS1 (EUR)						
31 January 2025	143.94	—	—	—	—	—
31 January 2026	158.27	—	—	—	—	—
Net asset value per share Class ISM1 (USD)						
31 January 2024	254.88	—	—	—	—	—
31 January 2025	279.56	—	—	—	—	—
31 January 2026	314.72	—	—	—	—	—
Net asset value per share Class N1 (USD)						
31 January 2024	10.99	8.28	8.93	7.64	9.56	15.69
31 January 2025	11.86	8.18	10.50	8.46	9.66	16.49
31 January 2026	13.15	9.69	14.34	11.79	11.32	19.22
Net asset value per share Class N2 (USD)						
31 January 2024	7.40	5.07	—	—	—	—
31 January 2025	7.60	4.75	—	—	—	—
31 January 2026	8.06	5.38	—	—	—	—
Net asset value per share Class NH1 (USD)						
31 January 2024	—	—	—	—	—	20.77
31 January 2025	—	—	—	—	—	23.11
31 January 2026	—	—	—	—	—	24.01

STATISTICAL INFORMATION – continued	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €
Net asset value per share Class P1 (EUR)						
31 January 2024	24.43	—	15.16	—	10.25	—
31 January 2025	27.62	—	18.66	—	10.84	—
31 January 2026	26.93	—	22.41	—	11.17	—
Net asset value per share Class P1 (USD)						
31 January 2024	39.11	—	12.80	—	—	—
31 January 2025	42.44	—	15.12	—	—	—
31 January 2026	47.28	—	20.75	—	—	—
Net asset value per share Class PH1 (EUR)						
31 January 2024	12.05	—	12.99	—	—	—
31 January 2025	12.85	—	15.06	—	—	—
31 January 2026	14.08	—	20.18	—	—	—
Net asset value per share Class S1 (USD)						
31 January 2024	35.32	—	15.65	—	—	—
31 January 2025	38.54	—	18.68	—	—	—
31 January 2026	43.16	—	25.90	—	—	—
Net asset value per share Class W1 (EUR)						
31 January 2024	12.66	—	—	—	10.54	23.13
31 January 2025	14.40	—	—	—	11.22	25.71
31 January 2026	14.13	—	—	—	11.62	26.63
Net asset value per share Class W1 (GBP)						
31 January 2024	—	—	—	—	10.20	20.41
31 January 2025	—	—	—	—	10.56	22.26
31 January 2026	—	—	—	—	11.29	23.86
Net asset value per share Class W1 (USD)						
31 January 2024	17.16	11.96	11.64	7.93	10.10	18.09
31 January 2025	18.74	11.95	13.89	8.91	10.31	19.30
31 January 2026	21.01	14.30	19.24	12.60	12.21	22.84
Net asset value per share Class W2 (USD)						
31 January 2024	7.59	5.25	—	—	—	—
31 January 2025	7.80	4.92	—	—	—	—
31 January 2026	8.27	5.57	—	—	—	—
Net asset value per share Class WH1 (EUR)						
31 January 2024	10.53	10.81	11.17	7.50	—	—
31 January 2025	11.33	10.60	13.07	8.27	—	—
31 January 2026	12.42	12.37	17.69	11.40	—	—
Net asset value per share Class WH1 (GBP)						
31 January 2024	14.74	9.92	9.58	7.74	—	28.92
31 January 2025	16.04	9.86	11.34	8.62	—	32.53
31 January 2026	17.96	11.75	15.62	12.12	—	34.26
Net asset value per share Class WH1 (USD)						
31 January 2024	—	—	—	—	—	20.01
31 January 2025	—	—	—	—	—	22.63
31 January 2026	—	—	—	—	—	23.91

STATISTICAL INFORMATION – continued	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €
Net asset value per share Class WS1 (USD)						
31 January 2024	17.54	—	—	—	—	—
31 January 2025	19.23	—	—	—	—	—
31 January 2026	21.63	—	—	—	—	—
Net asset value per share Class WSH1 (EUR)						
31 January 2024	11.46	—	—	—	—	—
31 January 2025	12.37	—	—	—	—	—
31 January 2026	13.62	—	—	—	—	—
Net asset value per share Class WSH2 (GBP)						
31 January 2024	7.20	—	—	—	—	—
31 January 2025	7.40	—	—	—	—	—
31 January 2026	7.83	—	—	—	—	—
Net asset value per share Class Z1 (EUR)						
31 January 2024	—	—	152.37	—	—	—
31 January 2025	—	—	191.25	—	—	—
31 January 2026	—	—	234.23	—	—	—
Net asset value per share Class Z1 (JPY)						
31 January 2024	—	—	13,130	—	—	—
31 January 2025	—	—	16,671	—	—	—
31 January 2026	—	—	23,273	—	—	—
Net asset value per share Class Z1 (USD)						
31 January 2024	246.14	—	—	—	—	—
31 January 2025	271.06	—	—	—	104.16	—
31 January 2026	306.44	—	—	—	123.92	—
Expense ratios (unaudited) (%) (Note 6) For the year ended 31 January 2026:						
Expense Ratio Class A1 (EUR)	1.52	1.51	2.00	—	1.14	2.05
Expense Ratio Class A1 (USD)	1.52	1.51	1.99	2.00	1.15	2.05
Expense Ratio Class A2 (USD)	1.51	1.51	—	—	—	—
Expense Ratio Class AH1 (EUR)	1.55	—	—	2.00	—	—
Expense Ratio Class AH1 (USD)	—	—	—	—	—	2.05
Expense Ratio Class C1 (USD)	2.52	2.51	2.75	2.75	2.15	2.80
Expense Ratio Class C2 (USD)	2.52	2.51	—	—	—	—
Expense Ratio Class I1 (EUR)	—	—	0.95	0.95	0.50	0.90
Expense Ratio Class I1 (GBP)	0.75	—	0.95	0.95	0.50	0.90
Expense Ratio Class I1 (USD)	0.75	0.81	0.95	0.95	0.50	0.90
Expense Ratio Class I2 (EUR)	—	—	0.95	—	—	—
Expense Ratio Class I2 (GBP)	0.75	—	—	—	—	—
Expense Ratio Class IF1 (EUR)	—	—	—	—	0.35	0.65(e)
Expense Ratio Class IF1 (USD)	—	0.57(e)	0.65(e)	0.65(e)	—	—
Expense Ratio Class IF2 (EUR)	—	—	—	—	0.35	—
Expense Ratio Class IFH1 (EUR)	—	0.56(e)	—	—	—	—
Expense Ratio Class IH1 (CHF)	0.75	—	—	—	0.50(e)	—
Expense Ratio Class IH1 (EUR)	0.75	—	—	0.95	—	—
Expense Ratio Class IH2 (EUR)	0.75	—	—	—	—	—

STATISTICAL INFORMATION – continued	Emerging Markets Debt Fund $	Emerging Markets Debt Local Currency Fund $	Emerging Markets Equity Fund $	Emerging Markets Equity Research Fund $	Euro Credit Fund €	European Core Equity Fund €
Expense Ratio Class IH2 (GBP)	0.75	—	—	—	—	—
Expense Ratio Class IS1 (USD)	0.60	0.24(e)	—	—	—	—
Expense Ratio Class ISB2 (USD)	0.60	—	—	—	—	—
Expense Ratio Class ISH1 (EUR)	0.51	—	—	—	—	—
Expense Ratio Class ISH2 (EUR)	0.51	—	—	—	—	—
Expense Ratio Class ISH2 (GBP)	0.51	—	—	—	—	—
Expense Ratio Class ISHB2 (EUR)	0.62	—	—	—	—	—
Expense Ratio Class ISHB2 (GBP)	0.62	—	—	—	—	—
Expense Ratio Class ISHS1 (EUR)	0.60	—	—	—	—	—
Expense Ratio Class ISM1 (USD)	0.48	—	—	—	—	—
Expense Ratio Class N1 (USD)	2.02	2.01	2.49	2.50	1.64	2.55
Expense Ratio Class N2 (USD)	2.02	2.01	—	—	—	—
Expense Ratio Class NH1 (USD)	—	—	—	—	—	2.55
Expense Ratio Class P1 (EUR)	1.52	—	2.00	—	1.16	—
Expense Ratio Class P1 (USD)	1.52	—	2.00	—	—	—
Expense Ratio Class PH1 (EUR)	1.55	—	2.00	—	—	—
Expense Ratio Class S1 (USD)	0.98	—	1.00	—	—	—
Expense Ratio Class W1 (EUR)	0.90	—	—	—	0.59	1.00
Expense Ratio Class W1 (GBP)	—	—	—	—	0.57	1.00
Expense Ratio Class W1 (USD)	0.90	0.91	1.05	1.05	0.59	1.00
Expense Ratio Class W2 (USD)	0.90	0.91	—	—	—	—
Expense Ratio Class WH1 (EUR)	0.90	0.91	1.05	1.05	—	—
Expense Ratio Class WH1 (GBP)	0.90	0.91	1.05	1.05	—	1.00
Expense Ratio Class WH1 (USD)	—	—	—	—	—	1.00
Expense Ratio Class WS1 (USD)	0.52	—	—	—	—	—
Expense Ratio Class WSH1 (EUR)	0.55	—	—	—	—	—
Expense Ratio Class WSH2 (GBP)	0.55	—	—	—	—	—
Expense Ratio Class Z1 (EUR)	—	—	0.05	—	—	—
Expense Ratio Class Z1 (JPY)	—	—	0.05	—	—	—
Expense Ratio Class Z1 (USD)	0.05	—	—	—	0.10	—

(a) See Note 19 for additional information.
(e) Annualized.

STATISTICAL INFORMATION	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $	Global Credit Fund $	Global Equity Fund $
Net Asset Value						
31 January 2024	1,141,033,534	184,635,120	3,052,244,569	572,278,434	96,537,571	3,114,279,551
31 January 2025	858,167,439	177,120,933	2,311,269,786	410,780,409	146,564,306	2,585,130,276
31 January 2026	710,914,310	131,534,273	1,717,527,906	268,273,111	243,825,237	2,243,032,925
Shares outstanding at 31 January 2026						
Class A1 (EUR)	3,404,175	1,008,631	11,960,533	584,556	319,058	5,202,408
Class A1 (USD)	2,409,306	318,015	3,033,097	908,713	2,005,054	3,982,938
Class A2 (USD)	—	—	—	—	487,556	—
Class AH1 (CHF)	—	—	258,220	—	—	—
Class AH1 (EUR)	—	—	—	—	247,833	931,972
Class AH1 (USD)	1,035,299	600,800	6,522,577	—	—	—
Class AHL1 (USD)	—	—	—	—	735,628	—
Class C1 (USD)	309,557	7,405	—	233,746	1,652,070	751,529
Class C2 (USD)	—	—	—	—	69,310	—
Class I1 (EUR)	144,384	5,459	812,699	138,425	—	461,559
Class I1 (GBP)	631	—	1,929	175	400	464,734
Class I1 (USD)	181,812	276,076	468,984	65,871	339,533	741,149
Class I2 (EUR)	—	—	—	—	—	90
Class IF1 (USD)	—	—	—	—	554,728	—
Class IFHL1 (EUR)	—	—	—	—	1,424	—
Class IFHL1 (USD)	—	—	—	—	53,850	—
Class IH1 (EUR)	—	—	—	—	—	2,471
Class IH1 (USD)	12,688	3,560	1,035,237	—	—	—
Class IHL1 (USD)	—	—	—	—	363	—
Class IH2 (EUR)	—	—	—	—	—	608,024
Class IS1 (EUR)	207	18,667	152	—	—	—
Class IS1 (GBP)	—	—	—	—	—	68
Class ISB1 (EUR)	390,639	—	—	—	—	—
Class N1 (EUR)	—	—	397,648	—	—	—
Class N1 (USD)	336,394	108,705	709,439	281,024	864,814	871,640
Class N2 (USD)	—	—	—	—	47,873	—
Class NH1 (USD)	250,253	132,957	—	—	—	—
Class P1 (EUR)	14,754	—	767	10,677	—	2,331
Class P1 (USD)	—	—	—	1,295	—	1,549
Class PH1 (EUR)	—	—	—	2,256	—	1,763
Class S1 (USD)	—	—	—	50,710	—	90,562
Class W1 (EUR)	587,791	52,513	2,508,091	5,856	—	127,577
Class W1 (GBP)	—	—	213,797	418,134	—	1,171,117
Class W1 (USD)	1,946,078	28,794	1,380,730	131,643	486,665	917,312
Class W2 (USD)	—	—	—	—	237,022	—
Class WH1 (EUR)	—	—	—	51,450	6,686	109,262
Class WH1 (GBP)	58,572	—	41,000	13,432	4,743	62,583
Class WH1 (USD)	2,989,928	29,465	182,172	—	—	—
Class WHL1 (USD)	—	—	—	—	3,674	—
Class WS1 (EUR)	—	—	1,820	—	—	—
Class Z1 (EUR)	—	—	265	—	—	—

STATISTICAL INFORMATION – continued	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $	Global Credit Fund $	Global Equity Fund $
Class Z1 (USD)	—	—	—	—	4,754	—
Net asset value per share Class A1 (EUR)						
31 January 2024	48.08	73.98	60.11	39.88	16.28	46.86
31 January 2025	52.81	79.63	65.67	45.85	17.65	54.15
31 January 2026	57.43	79.90	68.63	42.18	17.04	50.59
Net asset value per share Class A1 (USD)						
31 January 2024	30.22	38.37	33.05	67.98	12.30	79.80
31 January 2025	31.86	39.65	34.66	75.05	12.79	88.54
31 January 2026	39.60	45.45	41.38	78.90	14.11	94.53
Net asset value per share Class A2 (USD)						
31 January 2024	—	—	—	—	8.68	—
31 January 2025	—	—	—	—	8.69	—
31 January 2026	—	—	—	—	9.25	—
Net asset value per share Class AH1 (CHF)						
31 January 2024	—	—	22.90	—	—	—
31 January 2025	—	—	24.43	—	—	—
31 January 2026	—	—	25.00	—	—	—
Net asset value per share Class AH1 (EUR)						
31 January 2024	—	—	—	—	9.52	37.83
31 January 2025	—	—	—	—	9.72	41.27
31 January 2026	—	—	—	—	10.49	43.05
Net asset value per share Class AH1 (USD)						
31 January 2024	21.23	21.18	26.02	—	—	—
31 January 2025	23.65	23.14	28.86	—	—	—
31 January 2026	26.23	23.71	30.75	—	—	—
Net asset value per share Class AHL1 (USD)						
31 January 2025	—	—	—	—	12.99	—
31 January 2026	—	—	—	—	13.79	—
Net asset value per share Class C1 (USD)						
31 January 2024	13.68	14.23	—	55.51	10.68	65.21
31 January 2025	14.32	14.59	—	60.81	11.00	71.80
31 January 2026	17.66	16.58	—	63.45	12.01	76.08
Net asset value per share Class C2 (USD)						
31 January 2024	—	—	—	—	8.42	—
31 January 2025	—	—	—	—	8.44	—
31 January 2026	—	—	—	—	8.97	—
Net asset value per share Class I1 (EUR)						
31 January 2024	329.38	514.86	443.58	482.72	—	453.83
31 January 2025	365.72	559.94	489.45	560.39	—	529.51
31 January 2026	402.11	567.64	516.55	520.63	—	499.49
Net asset value per share Class I1 (GBP)						
31 January 2024	384.49	—	368.31	484.92	165.94	527.80
31 January 2025	418.74	—	398.63	552.46	177.69	604.15
31 January 2026	476.78	—	435.19	530.29	177.64	589.99

STATISTICAL INFORMATION – continued	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $	Global Credit Fund $	Global Equity Fund $
Net asset value per share Class I1 (USD)						
31 January 2024	265.21	19.10	20.85	437.55	135.48	412.21
31 January 2025	282.66	19.94	22.05	487.77	141.94	461.85
31 January 2026	354.99	23.09	26.59	517.85	157.70	497.93
Net asset value per share Class I2 (EUR)						
31 January 2026	—	—	—	—	—	498.86(a)
Net asset value per share Class IF1 (USD)						
31 January 2024	—	—	—	—	135.64	—
31 January 2025	—	—	—	—	142.34	—
31 January 2026	—	—	—	—	158.38	—
Net asset value per share Class IFHL1 (EUR)						
31 January 2026	—	—	—	—	104.40(a)	—
Net asset value per share Class IFHL1 (USD)						
31 January 2026	—	—	—	—	152.92(a)	—
Net asset value per share Class IH1 (EUR)						
31 January 2024	—	—	—	—	—	370.26
31 January 2025	—	—	—	—	—	406.27
31 January 2026	—	—	—	—	—	420.05
Net asset value per share Class IH1 (SGD)						
31 January 2024	159.20	—	—	—	—	—
31 January 2025	176.52	—	—	—	—	—
31 January 2026	—(a)	—	—	—	—	—
Net asset value per share Class IH1 (USD)						
31 January 2024	239.72	199.99	28.99	—	—	—
31 January 2025	270.31	221.32	32.56	—	—	—
31 January 2026	303.32	229.01	35.05	—	—	—
Net asset value per share Class IH1R (EUR)						
31 January 2024	475.33	—	—	—	—	—
31 January 2025	492.75	—	—	—	—	—
31 January 2026	—(a)	—	—	—	—	—
Net asset value per share Class IH2 (EUR)						
31 January 2026	—	—	—	—	—	427.70(a)
Net asset value per share Class IHL1 (USD)						
31 January 2025	—	—	—	—	144.12	—
31 January 2026	—	—	—	—	154.17	—
Net asset value per share Class IS1 (EUR)						
31 January 2024	332.10	520.20	449.37	—	—	460.12
31 January 2025	369.29	566.91	496.58	—	—	537.85
31 January 2026	406.98	575.87	524.87	—	—	—(a)
Net asset value per share Class IS1 (GBP)						
31 January 2026	—	—	—	—	—	592.33(a)
Net asset value per share Class ISB1 (EUR)						
31 January 2024	333.27	—	—	—	—	—
31 January 2025	371.47	—	—	—	—	—
31 January 2026	410.05	—	—	—	—	—

STATISTICAL INFORMATION – continued	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $	Global Credit Fund $	Global Equity Fund $
Net asset value per share Class ISD1 (EUR)						
31 January 2024	332.28	—	—	—	—	—
31 January 2025	369.96	—	—	—	—	—
31 January 2026	—(a)	—	—	—	—	—
Net asset value per share Class N1 (EUR)						
31 January 2024	—	—	23.44	—	—	—
31 January 2025	—	—	25.48	—	—	—
31 January 2026	—	—	26.50	—	—	—
Net asset value per share Class N1 (USD)						
31 January 2024	16.01	17.54	18.98	22.39	10.07	20.19
31 January 2025	16.81	18.04	19.81	24.59	10.42	22.28
31 January 2026	20.78	20.57	23.53	25.72	11.44	23.67
Net asset value per share Class N2 (USD)						
31 January 2024	—	—	—	—	8.05	—
31 January 2025	—	—	—	—	8.07	—
31 January 2026	—	—	—	—	8.57	—
Net asset value per share Class NH1 (USD)						
31 January 2024	18.40	19.29	—	—	—	—
31 January 2025	20.40	21.02	—	—	—	—
31 January 2026	22.52	21.50	—	—	—	—
Net asset value per share Class P1 (EUR)						
31 January 2024	48.05	—	60.11	39.87	—	46.86
31 January 2025	52.78	—	65.67	45.83	—	54.15
31 January 2026	57.40	—	68.63	42.16	—	50.59
Net asset value per share Class P1 (USD)						
31 January 2024	—	—	—	67.95	—	79.75
31 January 2025	—	—	—	75.01	—	88.48
31 January 2026	—	—	—	78.85	—	94.45
Net asset value per share Class PH1 (EUR)						
31 January 2024	—	—	—	33.84	—	37.59
31 January 2025	—	—	—	36.66	—	40.95
31 January 2026	—	—	—	37.61	—	42.60
Net asset value per share Class S1 (USD)						
31 January 2024	—	—	—	88.56	—	101.58
31 January 2025	—	—	—	98.80	—	113.73
31 January 2026	—	—	—	104.98	—	122.52
Net asset value per share Class W1 (EUR)						
31 January 2024	21.06	22.98	24.40	41.70	—	48.99
31 January 2025	23.36	24.93	26.86	47.99	—	57.02
31 January 2026	25.66	25.21	28.28	44.48	—	53.67
Net asset value per share Class W1 (GBP)						
31 January 2024	—	—	20.28	23.26	—	22.11
31 January 2025	—	—	21.90	26.44	—	25.26
31 January 2026	—	—	23.86	25.37	—	24.62

STATISTICAL INFORMATION – continued	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $	Global Credit Fund $	Global Equity Fund $
Net asset value per share Class W1 (USD)						
31 January 2024	16.05	16.33	30.73	19.61	13.40	34.59
31 January 2025	17.09	17.00	32.47	21.82	14.02	38.66
31 January 2026	21.45	19.64	39.05	23.10	15.57	41.58
Net asset value per share Class W2 (USD)						
31 January 2024	—	—	—	—	8.08	—
31 January 2025	—	—	—	—	8.11	—
31 January 2026	—	—	—	—	8.63	—
Net asset value per share Class WH1 (EUR)						
31 January 2024	—	—	—	16.13	10.53	15.35
31 January 2025	—	—	—	17.61	10.84	16.88
31 January 2026	—	—	—	18.24	11.73	17.75
Net asset value per share Class WH1 (GBP)						
31 January 2024	23.88	—	29.35	27.21	11.86	26.10
31 January 2025	26.81	—	32.67	30.05	12.33	28.98
31 January 2026	29.94	—	34.95	31.62	13.62	31.00
Net asset value per share Class WH1 (USD)						
31 January 2024	21.09	21.71	20.49	—	—	—
31 January 2025	23.77	23.96	22.93	—	—	—
31 January 2026	26.64	24.77	24.64	—	—	—
Net asset value per share Class WHL1 (USD)						
31 January 2025	—	—	—	—	14.24	—
31 January 2026	—	—	—	—	15.22	—
Net asset value per share Class WS1 (EUR)						
31 January 2025	—	—	26.90	—	—	—
31 January 2026	—	—	28.38	—	—	—
Net asset value per share Class Z1 (EUR)						
31 January 2024	275.64	—	373.80	—	—	—
31 January 2025	308.34	—	415.98	—	—	—
31 January 2026	—(a)	—	443.66	—	—	—
Net asset value per share Class Z1 (USD)						
31 January 2025	—	—	—	—	142.48	—
31 January 2026	—	—	—	—	159.00	—
Expense ratios (unaudited) (%) (Note 6) For the year ended 31 January 2026:						
Expense Ratio Class A1 (EUR)	1.95	2.04	1.92	2.07	1.20	1.92
Expense Ratio Class A1 (USD)	1.96	2.04	1.92	2.06	1.20	1.90
Expense Ratio Class A2 (USD)	—	—	—	—	1.20	—
Expense Ratio Class AH1 (CHF)	—	—	1.95	—	—	—
Expense Ratio Class AH1 (EUR)	—	—	—	—	1.20	1.94
Expense Ratio Class AH1 (USD)	1.99	2.05	1.94	—	—	—
Expense Ratio Class AHL1 (USD)	—	—	—	—	1.20	—
Expense Ratio Class C1 (USD)	2.71	2.80	—	2.82	2.20	2.67
Expense Ratio Class C2 (USD)	—	—	—	—	2.20	—
Expense Ratio Class I1 (EUR)	0.87	1.00	0.93	1.08	—	0.93
Expense Ratio Class I1 (GBP)	0.87	—	0.93	1.09	0.50	0.93

STATISTICAL INFORMATION – continued	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Concentrated Fund $	Global Credit Fund $	Global Equity Fund $
Expense Ratio Class I1 (USD)	0.87	1.00	0.93	1.09	0.50	0.93
Expense Ratio Class I2 (EUR)	—	—	—	—	—	0.92(e)
Expense Ratio Class IF1 (USD)	—	—	—	—	0.35	—
Expense Ratio Class IFHL1 (EUR)	—	—	—	—	0.35(e)	—
Expense Ratio Class IFHL1 (USD)	—	—	—	—	0.35(e)	—
Expense Ratio Class IH1 (EUR)	—	—	—	—	—	0.95
Expense Ratio Class IH1 (USD)	0.90	1.00	0.96	—	—	—
Expense Ratio Class IHL1 (USD)	—	—	—	—	0.50	—
Expense Ratio Class IH2 (EUR)	—	—	—	—	—	0.93(e)
Expense Ratio Class IS1 (EUR)	0.71	0.80	0.78	—	—	—
Expense Ratio Class IS1 (GBP)	—	—	—	—	—	0.62(e)
Expense Ratio Class ISB1 (EUR)	0.47	—	—	—	—	—
Expense Ratio Class N1 (EUR)	—	—	2.42	—	—	—
Expense Ratio Class N1 (USD)	2.46	2.54	2.42	2.57	1.70	2.41
Expense Ratio Class N2 (USD)	—	—	—	—	1.70	—
Expense Ratio Class NH1 (USD)	2.50	2.55	—	—	—	—
Expense Ratio Class P1 (EUR)	1.96	—	1.92	2.07	—	1.91
Expense Ratio Class P1 (USD)	—	—	—	2.07	—	1.92
Expense Ratio Class PH1 (EUR)	—	—	—	2.15	—	2.05
Expense Ratio Class S1 (USD)	—	—	—	1.00	—	1.00
Expense Ratio Class W1 (EUR)	0.97	1.25	1.17	1.32	—	1.16
Expense Ratio Class W1 (GBP)	—	—	1.17	1.33	—	1.17
Expense Ratio Class W1 (USD)	0.96	1.25	1.17	1.32	0.60	1.16
Expense Ratio Class W2 (USD)	—	—	—	—	0.60	—
Expense Ratio Class WH1 (EUR)	—	—	—	1.35	0.60	1.21
Expense Ratio Class WH1 (GBP)	1.00	—	1.23	1.35	0.60	1.22
Expense Ratio Class WH1 (USD)	0.98	1.25	1.20	—	—	—
Expense Ratio Class WHL1 (USD)	—	—	—	—	0.60	—
Expense Ratio Class WS1 (EUR)	—	—	0.97	—	—	—
Expense Ratio Class Z1 (EUR)	—	—	0.08	—	—	—
Expense Ratio Class Z1 (USD)	—	—	—	—	0.05	—

(a) See Note 19 for additional information.
(e) Annualized.

STATISTICAL INFORMATION	Global Equity Income Fund $	Global Flexible Multi-Asset Fund $	Global High Yield Fund $	Global Intrinsic Value Fund $	Global Listed Infrastructure Fund $	Global New Discovery Fund $
Net Asset Value						
31 January 2024	6,847,642	—	235,069,549	71,275,428	2,292,101	5,940,173
31 January 2025	10,734,814	15,600,310	311,741,275	57,046,651	2,622,581	6,084,436
31 January 2026	11,493,620	18,022,826	360,691,665	91,235,351	7,588,963	6,058,295
Shares outstanding at 31 January 2026						
Class A1 (EUR)	—	4,713	264,156	310,772	4,626	14,715
Class A1 (USD)	66,579	11,024	2,077,475	900,464	57,577	204,612
Class A2 (USD)	49,662	—	9,010,317	—	—	—
Class AH1 (EUR)	20,137	4,713	—	62,775	9,294	7,359
Class C1 (USD)	10,377	22,533	1,114,322	231,987	69,206	20,670
Class C2 (USD)	—	—	3,507,511	—	—	—
Class I1 (EUR)	496	471	—	27,099	463	727
Class I1 (GBP)	—	—	—	88,088	396	1,119
Class I1 (USD)	356	143,000	68,833	5,709	16,000	16,000
Class IF1 (USD)	285	500	—	262	4,846	532
Class IH1 (EUR)	—	471	407	2,912	463	421
Class IS1 (USD)	—	—	5,195	—	—	—
Class IS2 (USD)	—	—	252	—	—	—
Class ISH1 (EUR)	—	—	149,967	—	—	—
Class ISH2 (EUR)	—	—	55,200	—	—	—
Class ISH2 (GBP)	—	—	3,999	—	—	—
Class N1 (USD)	21,627	5,000	2,559,373	198,414	82,748	27,524
Class N2 (USD)	8,906	—	1,236,169	—	—	—
Class P1 (EUR)	—	4,713	—	116,438	—	7,931
Class P1 (USD)	—	5,000	—	—	—	—
Class PH1 (EUR)	—	—	—	4,719	—	—
Class S1 (USD)	—	—	137,336	—	—	—
Class W1 (EUR)	—	4,713	—	30,320	—	—
Class W1 (GBP)	—	3,917	—	93,173	—	6,775
Class W1 (USD)	9,515	5,000	1,193,761	10,178	106,400	21,491
Class W2 (USD)	372,213	—	268,242	—	—	—
Class WH1 (EUR)	4,730	4,713	445,675	4,949	4,626	8,049
Class WH1 (GBP)	3,220	—	9,029	500,821	4,121	6,208
Class WS1 (USD)	—	—	301,239	—	—	—
Class WS2 (USD)	—	—	796,862	—	—	—
Class WSH1 (EUR)	—	—	214,873	—	—	—
Class WSH2 (EUR)	—	—	44,468	—	—	—
Class WSH2 (GBP)	—	—	155,144	—	—	—
Class Z1 (USD)	—	—	777	—	—	—
Net asset value per share Class A1 (EUR)						
31 January 2024	—	—	22.79	16.28	10.31	10.90
31 January 2025	—	10.38	25.78	19.18	11.16	12.13
31 January 2026	—	10.44	24.25	19.92	12.00	11.44

STATISTICAL INFORMATION – continued	Global Equity Income Fund $	Global Flexible Multi-Asset Fund $	Global High Yield Fund $	Global Intrinsic Value Fund $	Global Listed Infrastructure Fund $	Global New Discovery Fund $
Net asset value per share Class A1 (USD)						
31 January 2024	16.88	—	33.78	15.59	10.39	9.76
31 January 2025	18.48	10.17	36.68	17.63	10.79	10.41
31 January 2026	22.29	11.66	39.41	20.93	13.27	11.23
Net asset value per share Class A2 (USD)						
31 January 2024	14.86	—	5.41	—	—	—
31 January 2025	16.01	—	5.57	—	—	—
31 January 2026	18.99	—	5.66	—	—	—
Net asset value per share Class AH1 (EUR)						
31 January 2024	14.25	—	—	13.95	10.31	9.08
31 January 2025	15.31	10.14	—	15.51	10.51	9.53
31 January 2026	18.02	11.36	—	17.95	12.59	10.02
Net asset value per share Class C1 (USD)						
31 January 2024	15.85	—	26.22	15.01	10.36	9.53
31 January 2025	17.22	10.16	28.19	16.85	10.68	10.09
31 January 2026	20.62	11.59	29.99	19.85	13.02	10.80
Net asset value per share Class C2 (USD)						
31 January 2024	14.72	—	5.47	—	—	—
31 January 2025	15.85	—	5.63	—	—	—
31 January 2026	—(a)	—	5.72	—	—	—
Net asset value per share Class I1 (EUR)						
31 January 2024	190.48	—	—	172.01	103.54	112.57
31 January 2025	219.39	104.01	—	204.93	113.29	126.37
31 January 2026	234.44	105.64	—	215.23	123.20	120.44
Net asset value per share Class I1 (GBP)						
31 January 2024	—	—	—	166.49	102.80	106.61
31 January 2025	—	—	—	194.62	110.36	117.41
31 January 2026	—	—	—	211.45	124.26	115.85
Net asset value per share Class I1 (USD)						
31 January 2024	183.23	—	248.97	164.64	104.37	100.74
31 January 2025	202.59	101.92	272.53	188.29	109.62	108.56
31 January 2026	246.87	118.28	295.18	225.96	136.21	118.21
Net asset value per share Class IF1 (USD)						
31 January 2024	183.52	—	—	—	104.47	100.98
31 January 2025	203.31	101.97	—	—	110.00	109.14
31 January 2026	248.25	118.63	—	226.51(a)	137.02	119.20
Net asset value per share Class IH1 (EUR)						
31 January 2024	154.74	—	—	147.05	103.51	92.85
31 January 2025	168.06	101.58	—	165.46	106.75	98.34
31 January 2026	—(a)	114.84	123.40(a)	193.81	129.14	104.41
Net asset value per share Class IS1 (USD)						
31 January 2024	—	—	249.28	—	—	—
31 January 2025	—	—	273.56	—	—	—
31 January 2026	—	—	297.06	—	—	—

STATISTICAL INFORMATION – continued	Global Equity Income Fund $	Global Flexible Multi-Asset Fund $	Global High Yield Fund $	Global Intrinsic Value Fund $	Global Listed Infrastructure Fund $	Global New Discovery Fund $
Net asset value per share Class IS2 (USD)						
31 January 2024	—	—	242.63	—	—	—
31 January 2025	—	—	250.76	—	—	—
31 January 2026	—	—	252.79	—	—	—
Net asset value per share Class ISH1 (EUR)						
31 January 2024	—	—	106.10	—	—	—
31 January 2025	—	—	114.78	—	—	—
31 January 2026	—	—	121.91	—	—	—
Net asset value per share Class ISH2 (EUR)						
31 January 2025	—	—	109.14	—	—	—
31 January 2026	—	—	108.49	—	—	—
Net asset value per share Class ISH2 (GBP)						
31 January 2024	—	—	103.47	—	—	—
31 January 2025	—	—	106.89	—	—	—
31 January 2026	—	—	106.81	—	—	—
Net asset value per share Class N1 (USD)						
31 January 2024	16.18	—	13.49	15.20	10.37	9.61
31 January 2025	17.62	10.16	14.58	17.10	10.72	10.21
31 January 2026	21.15	11.59	15.59	20.20	13.11	10.95
Net asset value per share Class N2 (USD)						
31 January 2024	14.77	—	8.59	—	—	—
31 January 2025	15.93	—	8.84	—	—	—
31 January 2026	18.90	—	8.99	—	—	—
Net asset value per share Class P1 (EUR)						
31 January 2024	—	—	—	16.27	—	10.90
31 January 2025	—	10.38	—	19.17	—	12.12
31 January 2026	—	10.44	—	19.91	—	11.43
Net asset value per share Class P1 (USD)						
31 January 2025	—	10.17	—	—	—	—
31 January 2026	—	11.69	—	—	—	—
Net asset value per share Class PH1 (EUR)						
31 January 2024	—	—	—	13.90	—	—
31 January 2025	—	—	—	15.43	—	—
31 January 2026	—	—	—	17.87	—	—
Net asset value per share Class S1 (USD)						
31 January 2024	—	—	15.89	—	—	—
31 January 2025	—	—	17.33	—	—	—
31 January 2026	—	—	18.71	—	—	—
Net asset value per share Class W1 (EUR)						
31 January 2024	—	—	—	17.12	—	—
31 January 2025	—	10.40	—	20.37	—	—
31 January 2026	—	10.55	—	21.37	—	—
Net asset value per share Class W1 (GBP)						
31 January 2024	—	—	—	16.56	—	10.63
31 January 2025	—	10.43	—	19.34	—	11.69
31 January 2026	—	10.95	—	21.00	—	11.53

STATISTICAL INFORMATION – continued	Global Equity Income Fund $	Global Flexible Multi-Asset Fund $	Global High Yield Fund $	Global Intrinsic Value Fund $	Global Listed Infrastructure Fund $	Global New Discovery Fund $
Net asset value per share Class W1 (USD)						
31 January 2024	18.22	—	20.82	16.37	10.43	10.04
31 January 2025	20.12	10.19	22.76	18.70	10.95	10.81
31 January 2026	24.50	11.81	24.63	22.42	13.59	11.76
Net asset value per share Class W2 (USD)						
31 January 2024	14.84	—	8.76	—	—	—
31 January 2025	15.99	—	9.02	—	—	—
31 January 2026	18.98	—	9.16	—	—	—
Net asset value per share Class WH1 (EUR)						
31 January 2024	14.95	—	12.60	14.61	10.35	9.34
31 January 2025	16.21	10.16	13.56	16.42	10.66	9.87
31 January 2026	19.24	11.47	14.33	19.23	12.88	10.48
Net asset value per share Class WH1 (GBP)						
31 January 2024	16.29	—	13.00	15.19	10.40	9.65
31 January 2025	17.88	—	14.17	17.23	10.86	10.31
31 January 2026	21.64	—	15.28	20.50	13.37	11.14
Net asset value per share Class WS1 (USD)						
31 January 2024	—	—	20.84	—	—	—
31 January 2025	—	—	22.86	—	—	—
31 January 2026	—	—	24.82	—	—	—
Net asset value per share Class WS2 (USD)						
31 January 2024	—	—	8.80	—	—	—
31 January 2025	—	—	9.07	—	—	—
31 January 2026	—	—	9.21	—	—	—
Net asset value per share Class WSH1 (EUR)						
31 January 2024	—	—	12.61	—	—	—
31 January 2025	—	—	13.61	—	—	—
31 January 2026	—	—	14.43	—	—	—
Net asset value per share class WSH2 (EUR)						
31 January 2024	—	—	12.28	—	—	—
31 January 2025	—	—	12.46	—	—	—
31 January 2026	—	—	12.43	—	—	—
Net asset value per share Class WSH2 (GBP)						
31 January 2024	—	—	12.67	—	—	—
31 January 2025	—	—	13.04	—	—	—
31 January 2026	—	—	13.29	—	—	—
Net asset value per share Class Z1 (USD)						
31 January 2025	—	—	273.82	—	—	—
31 January 2026	—	—	298.21	—	—	—
Expense ratios (unaudited) (%) (Note 6) For the year ended 31 January 2026:						
Expense Ratio Class A1 (EUR)	—	1.70(h)	1.40	1.85	1.85	1.85
Expense Ratio Class A1 (USD)	1.70	1.70(h)	1.40	1.85	1.85	1.85
Expense Ratio Class A2 (USD)	1.70	—	1.40	—	—	—
Expense Ratio Class AH1 (EUR)	1.70	1.70(h)	—	1.85	1.85	1.85
Expense Ratio Class C1 (USD)	2.45	2.45(h)	2.40	2.60	2.60	2.60

STATISTICAL INFORMATION – continued	Global Equity Income Fund $	Global Flexible Multi-Asset Fund $	Global High Yield Fund $	Global Intrinsic Value Fund $	Global Listed Infrastructure Fund $	Global New Discovery Fund $
Expense Ratio Class C2 (USD)	—	—	2.40	—	—	—
Expense Ratio Class I1 (EUR)	0.70	0.75(h)	—	0.75	0.75	0.85
Expense Ratio Class I1 (GBP)	—	—	—	0.75	0.75	0.85
Expense Ratio Class I1 (USD)	0.70	0.75(h)	0.60	0.75	0.75	0.85
Expense Ratio Class IF1 (USD)	0.50	0.50(h)	—	0.50(e)	0.50	0.55
Expense Ratio Class IH1 (EUR)	—	0.75(h)	0.60(e)	0.75	0.75	0.85
Expense Ratio Class IS1 (USD)	—	—	0.35	—	—	—
Expense Ratio Class IS2 (USD)	—	—	0.35	—	—	—
Expense Ratio Class ISH1 (EUR)	—	—	0.38	—	—	—
Expense Ratio Class ISH2 (EUR)	—	—	0.38	—	—	—
Expense Ratio Class ISH2 (GBP)	—	—	0.38	—	—	—
Expense Ratio Class N1 (USD)	2.20	2.20(h)	1.90	2.35	2.35	2.35
Expense Ratio Class N2 (USD)	2.20	—	1.90	—	—	—
Expense Ratio Class P1 (EUR)	—	1.70(h)	—	1.85	—	1.85
Expense Ratio Class P1 (USD)	—	1.70(h)	—	—	—	—
Expense Ratio Class PH1 (EUR)	—	—	—	1.85	—	—
Expense Ratio Class S1 (USD)	—	—	0.93	—	—	—
Expense Ratio Class W1 (EUR)	—	0.85(h)	—	0.85	—	—
Expense Ratio Class W1 (GBP)	—	0.85(h)	—	0.85	—	0.95
Expense Ratio Class W1 (USD)	0.80	0.85(h)	0.70	0.85	0.85	0.95
Expense Ratio Class W2 (USD)	0.80	—	0.70	—	—	—
Expense Ratio Class WH1 (EUR)	0.80	0.85(h)	0.70	0.85	0.85	0.95
Expense Ratio Class WH1 (GBP)	0.80	—	0.70	0.85	0.85	0.95
Expense Ratio Class WS1 (USD)	—	—	0.39	—	—	—
Expense Ratio Class WS2 (USD)	—	—	0.39	—	—	—
Expense Ratio Class WSH1 (EUR)	—	—	0.42	—	—	—
Expense Ratio Class WSH2 (EUR)	—	—	0.42	—	—	—
Expense Ratio Class WSH2 (GBP)	—	—	0.42	—	—	—
Expense Ratio Class Z1 (USD)	—	—	0.05	—	—	—

(a) See Note 19 for additional information.
(e) Annualized.
(h) In addition to the fees and expenses which the sub-fund bears directly, the sub-fund indirectly bears a pro rata share of the fees and expenses of the underlying affiliated sub-funds in which the sub-fund invests. Accordingly, the expense ratio for the sub-fund reflects only those fees and expenses borne directly by the sub-fund. Because the underlying affiliated sub-funds have varied expense and fee levels and the sub-fund may own different proportions of the underlying affiliated sub-funds at different times, the amount of fees and expenses incurred indirectly by the sub-fund will vary.

STATISTICAL INFORMATION	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥
Net Asset Value						
31 January 2024	442,764,015	130,045,529	3,354,985	1,495,237,740	131,012,417	481,658,833
31 January 2025	568,858,631	132,756,010	7,108,778	1,335,261,117	85,022,865	677,382,899
31 January 2026	747,877,786	125,387,628	6,622,001	1,283,730,910	72,013,794	743,246,749
Shares outstanding at 31 January 2026						
Class A1 (EUR)	126,076	19,419	47,147	5,443,449	—	3,519
Class A1 (USD)	4,853,154	1,332,549	83,459	9,548,834	2,040,826	74,993
Class A2 (USD)	413,822	—	—	2,548,665	751,997	—
Class A4 (EUR)	—	—	—	28,042	—	—
Class AH1 (EUR)	749,759	—	6,619	963,485	—	—
Class C1 (USD)	1,238,038	168,772	11,729	4,581,628	341,861	7,908
Class C2 (USD)	125,855	—	—	1,298,117	226,387	—
Class I1 (EUR)	—	2,810	551	—	—	1,553
Class I1 (GBP)	—	204	469	944	—	—
Class I1 (JPY)	—	21,166	—	—	—	660
Class I1 (USD)	536,164	20,411	16,500	237,487	69,522	7,264
Class IF1 (USD)	—	120	455	—	298	284
Class IH1 (CHF)	439	—	—	—	—	—
Class IH1 (EUR)	373,256	—	592	12,799	604	—
Class IH1 (GBP)	563	—	—	—	—	—
Class IH1 (JPY)	—	11,968	—	—	—	—
Class IH2 (EUR)	529	—	—	—	—	—
Class IH2 (GBP)	2,195	—	—	—	—	—
Class IS1 (USD)	312,520	—	—	—	—	—
Class ISH1 (EUR)	183,883	—	—	—	—	—
Class ISH2 (GBP)	500	—	—	—	—	—
Class N1 (USD)	1,503,599	8,838	34,533	5,547,695	82,367	3,050
Class N2 (USD)	52,481	—	—	183,770	61,194	—
Class P1 (EUR)	342,298	—	—	10,036	—	—
Class P1 (USD)	21,184	—	—	1,559	—	—
Class PH1 (EUR)	326,015	—	—	38,015	—	—
Class S1 (USD)	—	131,638	—	293,078	77,974	—
Class W1 (EUR)	28,338	—	—	240,154	—	—
Class W1 (USD)	13,930,228	85,952	5,866	2,511,147	617,183	51,693
Class W2 (USD)	349,316	—	—	516,994	16,861	—
Class WH1 (EUR)	39,517	—	5,922	154,870	—	—
Class WH1 (GBP)	12,476	—	5,230	297,552	—	—
Class WS1 (USD)	9,350,527	—	—	—	—	—
Class WS2 (USD)	2,659,739	—	—	—	—	—
Class WSH1 (EUR)	5,924,997	—	—	—	—	—
Class WSH2 (GBP)	933,861	—	—	—	—	—
Class Z1 (USD)	25,167	—	—	—	298	—
Class ZH1 (JPY)	497,933	—	—	—	—	—

STATISTICAL INFORMATION – continued	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥
Net asset value per share Class A1 (EUR)						
31 January 2024	11.43	31.27	12.56	25.24	—	16.94
31 January 2025	12.29	38.15	16.32	27.99	—	18.76
31 January 2026	11.29	38.27	14.68	28.36	—	20.70
Net asset value per share Class A1 (USD)						
31 January 2024	11.14	46.37	12.91	39.58	15.58	13.40
31 January 2025	11.49	54.31	16.11	42.13	15.90	14.23
31 January 2026	12.07	62.25	16.55	48.79	16.68	17.95
Net asset value per share Class A2 (USD)						
31 January 2024	9.41	—	—	30.59	9.58	—
31 January 2025	9.37	—	—	32.08	9.43	—
31 January 2026	9.49	—	—	36.58	9.49	—
Net asset value per share Class A4 (EUR)						
31 January 2024	—	—	—	12.49	—	—
31 January 2025	—	—	—	13.60	—	—
31 January 2026	—	—	—	13.58	—	—
Net asset value per share Class AH1 (EUR)						
31 January 2024	9.49	—	12.27	11.32	—	—
31 January 2025	9.64	—	15.04	11.82	—	—
31 January 2026	9.89	—	15.15	13.35	—	—
Net asset value per share Class C1 (USD)						
31 January 2024	10.34	38.01	12.74	32.74	12.73	11.89
31 January 2025	10.56	44.19	15.78	34.55	12.85	12.55
31 January 2026	10.98	50.27	16.10	39.67	13.34	15.71
Net asset value per share Class C2 (USD)						
31 January 2024	9.40	—	—	29.48	9.41	—
31 January 2025	9.36	—	—	30.91	9.27	—
31 January 2026	9.48	—	—	35.25	9.32	—
Net asset value per share Class I1 (EUR)						
31 January 2024	—	398.30	127.99	—	—	203.97
31 January 2025	—	491.26	168.17	—	—	228.45
31 January 2026	—	498.19	152.96	—	—	255.06
Net asset value per share Class I1 (GBP)						
31 January 2024	—	387.87	129.19	343.33	—	248.94
31 January 2025	—	469.50	166.54	377.06	—	273.57
31 January 2026	—	492.97	156.83	399.45	—	—(a)
Net asset value per share Class I1 (JPY)						
31 January 2024	—	27,624	—	—	—	12,712
31 January 2025	—	34,463	—	—	—	14,403
31 January 2026	—	39,846	—	—	—	18,334
Net asset value per share Class I1 (USD)						
31 January 2024	117.11	351.53	131.27	277.65	162.94	161.37
31 January 2025	121.60	416.31	165.57	298.47	167.06	173.34
31 January 2026	128.56	482.42	172.07	349.07	176.14	221.01

STATISTICAL INFORMATION – continued	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥
Net asset value per share Class IF1 (USD)						
31 January 2024	—	—	131.53	—	—	—
31 January 2025	—	—	166.31	—	—	—
31 January 2026	—	483.56(a)	171.18	—	176.39(a)	221.48(a)
Net asset value per share Class IH1 (CHF)						
31 January 2024	104.05	—	—	—	—	—
31 January 2025	103.25	—	—	—	—	—
31 January 2026	104.51	—	—	—	—	—
Net asset value per share Class IH1 (EUR)						
31 January 2024	100.44	—	124.50	126.86	96.49	—
31 January 2025	102.69	—	154.52	133.82	97.37	—
31 January 2026	106.07	—	157.06	152.69	100.34	—
Net asset value per share Class IH1 (GBP)						
31 January 2024	108.10	—	—	—	—	—
31 January 2025	111.93	—	—	—	—	—
31 January 2026	118.36	—	—	—	—	—
Net asset value per share Class IH1 (JPY)						
31 January 2024	9,175	16,328	—	—	—	—
31 January 2025	9,069	18,420	—	—	—	—
31 January 2026	—(a)	20,587	—	—	—	—
Net asset value per share Class IH2 (EUR)						
31 January 2024	88.15	—	—	—	—	—
31 January 2025	86.14	—	—	—	—	—
31 January 2026	85.07	—	—	—	—	—
Net asset value per share Class IH2 (GBP)						
31 January 2024	95.15	—	—	—	—	—
31 January 2025	94.41	—	—	—	—	—
31 January 2026	94.61	—	—	—	—	—
Net asset value per share Class IS1 (USD)						
31 January 2024	117.37	—	—	—	—	—
31 January 2025	122.15	—	—	—	—	—
31 January 2026	129.45	—	—	—	—	—
Net asset value per share Class ISH1 (EUR)						
31 January 2024	100.77	—	—	—	—	—
31 January 2025	103.04	—	—	—	—	—
31 January 2026	106.80	—	—	—	—	—
Net asset value per share Class ISH2 (GBP)						
31 January 2024	95.65	—	—	—	—	—
31 January 2025	94.98	—	—	—	—	—
31 January 2026	96.11	—	—	—	—	—
Net asset value per share Class N1 (USD)						
31 January 2024	10.73	16.77	12.80	14.79	9.73	13.27
31 January 2025	11.01	19.54	15.88	15.65	9.87	14.04
31 January 2026	11.51	22.28	16.24	18.01	10.30	17.62

STATISTICAL INFORMATION – continued	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥
Net asset value per share Class N2 (USD)						
31 January 2024	9.41	—	—	13.35	7.95	—
31 January 2025	9.37	—	—	13.99	7.83	—
31 January 2026	9.49	—	—	15.97	7.87	—
Net asset value per share Class P1 (EUR)						
31 January 2024	11.43	—	—	25.23	—	—
31 January 2025	12.29	—	—	27.97	—	—
31 January 2026	11.30	—	—	28.35	—	—
Net asset value per share Class P1 (USD)						
31 January 2024	11.14	—	—	39.59	—	—
31 January 2025	11.49	—	—	42.14	—	—
31 January 2026	12.07	—	—	48.80	—	—
Net asset value per share Class PH1 (EUR)						
31 January 2024	9.55	—	—	11.23	—	—
31 January 2025	9.67	—	—	11.74	—	—
31 January 2026	9.96	—	—	13.24	—	—
Net asset value per share Class S1 (USD)						
31 January 2024	—	57.86	—	43.65	16.21	—
31 January 2025	—	68.35	—	46.86	16.57	—
31 January 2026	—	79.01	—	54.72	17.42	—
Net asset value per share Class W1 (EUR)						
31 January 2024	11.82	—	—	14.91	—	—
31 January 2025	12.78	—	—	16.65	—	—
31 January 2026	11.81	—	—	16.98	—	—
Net asset value per share Class W1 (USD)						
31 January 2024	11.62	31.67	13.13	21.91	13.41	13.79
31 January 2025	12.06	37.46	16.54	23.48	13.73	14.81
31 January 2026	12.73	43.37	17.18	27.36	14.47	18.88
Net asset value per share Class W2 (USD)						
31 January 2024	9.39	—	—	15.16	7.71	—
31 January 2025	9.34	—	—	15.90	7.58	—
31 January 2026	9.47	—	—	18.13	7.64	—
Net asset value per share Class WH1 (EUR)						
31 January 2024	9.95	—	12.43	12.37	—	—
31 January 2025	10.18	—	15.41	13.05	—	—
31 January 2026	10.48	—	15.65	14.82	—	—
Net asset value per share Class WH1 (GBP)						
31 January 2024	10.81	—	12.68	14.16	—	—
31 January 2025	11.19	—	15.89	15.11	—	—
31 January 2026	11.80	—	16.41	17.52	—	—
Net asset value per share Class WS1 (USD)						
31 January 2024	11.65	—	—	—	—	—
31 January 2025	12.12	—	—	—	—	—
31 January 2026	12.84	—	—	—	—	—

STATISTICAL INFORMATION – continued	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥
Net asset value per share Class WS2 (USD)						
31 January 2024	11.43	—	—	—	—	—
31 January 2025	11.39	—	—	—	—	—
31 January 2026	11.56	—	—	—	—	—
Net asset value per share Class WSH1 (EUR)						
31 January 2024	9.98	—	—	—	—	—
31 January 2025	10.20	—	—	—	—	—
31 January 2026	10.56	—	—	—	—	—
Net asset value per share class WSH2 (EUR)						
31 January 2024	9.79	—	—	—	—	—
31 January 2025	9.58	—	—	—	—	—
31 January 2026	—(a)	—	—	—	—	—
Net asset value per share Class WSH2 (GBP)						
31 January 2024	10.42	—	—	—	—	—
31 January 2025	10.37	—	—	—	—	—
31 January 2026	10.51	—	—	—	—	—
Net asset value per share Class Z1 (USD)						
31 January 2024	121.30	—	—	—	—	—
31 January 2025	126.50	—	—	—	—	—
31 January 2026	134.36	—	—	—	176.90(a)	—
Net asset value per share Class ZH1 (JPY)						
31 January 2026	9,286(a)	—	—	—	—	—
Expense ratios (unaudited) (%) (Note 6) For the year ended 31 January 2026:						
Expense Ratio Class A1 (EUR)	1.20	1.85	1.85	1.84	—	1.85
Expense Ratio Class A1 (USD)	1.20	1.84	1.85	1.84	0.98	1.85
Expense Ratio Class A2 (USD)	1.20	—	—	1.83	0.98	—
Expense Ratio Class A4 (EUR)	—	—	—	1.84	—	—
Expense Ratio Class AH1 (EUR)	1.20	—	1.85	1.90	—	—
Expense Ratio Class C1 (USD)	2.20	2.60	2.60	2.69	2.08	2.60
Expense Ratio Class C2 (USD)	2.20	—	—	2.69	2.08	—
Expense Ratio Class I1 (EUR)	—	0.75	0.75	—	—	0.75
Expense Ratio Class I1 (GBP)	—	0.75	0.75	0.85	—	—
Expense Ratio Class I1 (JPY)	—	0.75	—	—	—	0.75
Expense Ratio Class I1 (USD)	0.55	0.75	0.75	0.85	0.50	0.75
Expense Ratio Class IF1 (USD)	—	0.50(e)	0.50	—	0.35(e)	0.50(e)
Expense Ratio Class IH1 (CHF)	0.55	—	—	—	—	—
Expense Ratio Class IH1 (EUR)	0.55	—	0.75	0.90	0.50	—
Expense Ratio Class IH1 (GBP)	0.55	—	—	—	—	—
Expense Ratio Class IH1 (JPY)	—	0.75	—	—	—	—
Expense Ratio Class IH2 (EUR)	0.55	—	—	—	—	—
Expense Ratio Class IH2 (GBP)	0.55	—	—	—	—	—
Expense Ratio Class IS1 (USD)	0.32	—	—	—	—	—
Expense Ratio Class ISH1 (EUR)	0.35	—	—	—	—	—
Expense Ratio Class ISH2 (GBP)	0.35	—	—	—	—	—
Expense Ratio Class N1 (USD)	1.70	2.35	2.35	2.44	1.58	2.35

STATISTICAL INFORMATION – continued	Global Opportunistic Bond Fund $	Global Research Focused Fund $	Global Strategic Equity Fund $	Global Total Return Fund $	Inflation-Adjusted Bond Fund $	Japan Equity Fund ¥
Expense Ratio Class N2 (USD)	1.70	—	—	2.45	1.58	—
Expense Ratio Class P1 (EUR)	1.20	—	—	1.84	—	—
Expense Ratio Class P1 (USD)	1.20	—	—	1.84	—	—
Expense Ratio Class PH1 (EUR)	1.20	—	—	1.95	—	—
Expense Ratio Class S1 (USD)	—	1.00	—	1.00	0.78	—
Expense Ratio Class W1 (EUR)	0.65	—	—	1.19	—	—
Expense Ratio Class W1 (USD)	0.65	0.85	0.85	1.19	0.58	0.85
Expense Ratio Class W2 (USD)	0.66	—	—	1.19	0.58	—
Expense Ratio Class WH1 (EUR)	0.65	—	0.85	1.24	—	—
Expense Ratio Class WH1 (GBP)	0.65	—	0.85	1.24	—	—
Expense Ratio Class WS1 (USD)	0.36	—	—	—	—	—
Expense Ratio Class WS2 (USD)	0.36	—	—	—	—	—
Expense Ratio Class WSH1 (EUR)	0.39	—	—	—	—	—
Expense Ratio Class WSH2 (GBP)	0.39	—	—	—	—	—
Expense Ratio Class Z1 (USD)	0.10	—	—	—	0.05(e)	—
Expense Ratio Class ZH1 (JPY)	0.11(e)	—	—	—	—	—

(a) See Note 19 for additional information.
(e) Annualized.

STATISTICAL INFORMATION	Limited Maturity Fund $	Prudent Capital Fund $	Prudent Wealth Fund $	U.K. Equity Fund £	U.S. Concentrated Growth Fund $	U.S. Corporate Bond Fund $
Net Asset Value						
31 January 2024	1,127,175,507	3,364,158,903	2,909,668,091	16,384,276	459,678,673	585,530,492
31 January 2025	1,170,288,740	2,660,900,570	2,119,075,489	15,372,719	447,210,829	630,119,090
31 January 2026	1,219,632,763	2,928,168,909	2,026,058,716	14,248,954	409,932,882	585,774,624
Shares outstanding at 31 January 2026						
Class A1 (EUR)	225,965	35,037,445	22,864,337	—	—	—
Class A1 (USD)	33,493,961	39,255,111	19,068,850	188,824	4,713,473	12,284,615
Class A2 (USD)	4,311,331	—	—	—	—	5,580,696
Class A4 (EUR)	—	3,744,756	—	—	—	—
Class AH1 (CHF)	—	23,115	—	—	—	—
Class AH1 (EUR)	—	11,203,295	8,785,982	—	—	367,546
Class C1 (USD)	6,560,562	16,905,100	10,577,402	57,107	1,495,237	4,228,208
Class C2 (USD)	1,305,392	—	—	—	—	1,291,875
Class I1 (EUR)	—	1,275,516	423,181	—	—	—
Class I1 (GBP)	—	109,794	364	7,829	185	—
Class I1 (USD)	1,695,950	965,340	148,171	304,678	34,810	630,409
Class I2 (GBP)	—	—	—	1,829	—	—
Class IF1 (GBP)	—	—	—	141	—	—
Class IH1 (EUR)	458	1,007,945	123,644	—	—	8,365
Class IH1R (USD)	—	52,646	—	—	—	—
Class N1 (USD)	8,438,002	9,123,499	5,326,796	9,906	736,621	2,785,209
Class N2 (USD)	519,200	—	—	—	—	434,245
Class P1 (EUR)	—	3,979,699	—	—	—	—
Class P1 (USD)	—	896,733	—	—	—	—
Class PH1 (EUR)	—	972,655	—	—	—	—
Class S1 (USD)	340,229	—	—	—	868,769	—
Class W1 (EUR)	—	5,664,649	272,349	—	—	—
Class W1 (GBP)	—	888,916	91,553	164,540	—	—
Class W1 (USD)	9,336,617	5,596,804	2,670,207	13,687	318,721	7,418,786
Class W2 (USD)	906,855	—	—	—	—	6,645,835
Class WH1 (EUR)	—	2,444,048	849,489	—	13,281	44,046
Class WH1 (GBP)	—	117,760	38,775	—	5,795	125,330
Class Z1 (USD)	321	—	—	—	—	366
Class ZH1 (JPY)	—	81,866	—	—	—	—
Net asset value per share Class A1 (EUR)						
31 January 2024	14.23	13.90	24.86	—	—	—
31 January 2025	15.46	15.72	27.55	—	—	—
31 January 2026	14.19	15.21	26.57	—	—	—
Net asset value per share Class A1 (USD)						
31 January 2024	15.39	13.53	21.55	16.88	39.26	12.17
31 January 2025	16.06	14.69	22.94	18.95	44.87	12.51
31 January 2026	16.83	16.24	25.27	22.41	47.77	13.33
Net asset value per share Class A2 (USD)						
31 January 2024	8.33	—	—	—	—	9.18
31 January 2025	8.36	—	—	—	—	9.06
31 January 2026	8.43	—	—	—	—	9.26

STATISTICAL INFORMATION – continued	Limited Maturity Fund $	Prudent Capital Fund $	Prudent Wealth Fund $	U.K. Equity Fund £	U.S. Concentrated Growth Fund $	U.S. Corporate Bond Fund $
Net asset value per share Class A4 (EUR)						
31 January 2024	—	13.17	—	—	—	—
31 January 2025	—	14.69	—	—	—	—
31 January 2026	—	14.06	—	—	—	—
Net asset value per share Class AH1 (CHF)						
31 January 2024	—	9.10	—	—	—	—
31 January 2025	—	9.48	—	—	—	—
31 January 2026	—	10.00	—	—	—	—
Net asset value per share Class AH1 (EUR)						
31 January 2024	—	11.53	14.47	—	—	10.22
31 January 2025	—	12.33	15.12	—	—	10.32
31 January 2026	—	13.31	16.24	—	—	10.78
Net asset value per share Class C1 (USD)						
31 January 2024	12.11	12.81	18.98	9.62	32.56	10.90
31 January 2025	12.49	13.81	20.04	10.72	36.93	11.10
31 January 2026	12.95	15.15	21.92	12.59	39.01	11.71
Net asset value per share Class C2 (USD)						
31 January 2024	8.27	—	—	—	—	9.19
31 January 2025	8.29	—	—	—	—	9.06
31 January 2026	8.35	—	—	—	—	9.26
Net asset value per share Class I1 (EUR)						
31 January 2024	—	150.64	282.73	—	—	—
31 January 2025	—	172.20	316.40	—	—	—
31 January 2026	—	168.41	308.13	—	—	—
Net asset value per share Class I1 (GBP)						
31 January 2024	—	142.72	281.69	245.98	698.40	—
31 January 2025	—	160.07	308.91	285.28	823.69	—
31 January 2026	—	162.13	310.46	309.21	802.24	—
Net asset value per share Class I1 (USD)						
31 January 2024	148.11	146.58	247.75	12.19	546.02	131.45
31 January 2025	155.49	160.87	266.25	13.84	630.08	136.16
31 January 2026	164.04	179.83	296.29	16.55	677.24	146.17
Net asset value per share Class I2 (GBP)						
31 January 2024	—	—	—	122.62	—	—
31 January 2025	—	—	—	138.52	—	—
31 January 2026	—	—	—	146.55	—	—
Net asset value per share Class IF1 (GBP)						
31 January 2026	—	—	—	309.95(a)	—	—
Net asset value per share Class IH1 (EUR)						
31 January 2024	103.14	124.74	162.33	—	—	164.03
31 January 2025	106.72	134.48	171.72	—	—	167.01
31 January 2026	109.71	147.00	186.26	—	—	175.26
Net asset value per share Class IH1R (USD)						
31 January 2024	—	149.08	—	—	—	—
31 January 2025	—	144.25	—	—	—	—
31 January 2026	—	192.31	—	—	—	—

STATISTICAL INFORMATION – continued	Limited Maturity Fund $	Prudent Capital Fund $	Prudent Wealth Fund $	U.K. Equity Fund £	U.S. Concentrated Growth Fund $	U.S. Corporate Bond Fund $
Net asset value per share Class N1 (USD)						
31 January 2024	10.35	13.04	16.37	10.15	30.95	11.52
31 January 2025	10.73	14.09	17.33	11.32	35.19	11.78
31 January 2026	11.18	15.50	19.00	13.34	37.26	12.49
Net asset value per share Class N2 (USD)						
31 January 2024	9.32	—	—	—	—	9.19
31 January 2025	9.35	—	—	—	—	9.06
31 January 2026	9.42	—	—	—	—	9.26
Net asset value per share Class P1 (EUR)						
31 January 2024	—	13.90	—	—	—	—
31 January 2025	—	15.72	—	—	—	—
31 January 2026	—	15.21	—	—	—	—
Net asset value per share Class P1 (USD)						
31 January 2024	—	13.53	—	—	—	—
31 January 2025	—	14.69	—	—	—	—
31 January 2026	—	16.24	—	—	—	—
Net asset value per share Class PH1 (EUR)						
31 January 2024	—	11.52	—	—	—	—
31 January 2025	—	12.30	—	—	—	—
31 January 2026	—	13.26	—	—	—	—
Net asset value per share Class S1 (USD)						
31 January 2024	13.98	145.17	—	—	49.79	—
31 January 2025	14.65	159.06	—	—	57.50	—
31 January 2026	15.43	—(a)	—	—	61.84	—
Net asset value per share Class W1 (EUR)						
31 January 2024	—	14.75	25.99	—	—	—
31 January 2025	—	16.85	29.03	—	—	—
31 January 2026	—	16.47	28.20	—	—	—
Net asset value per share Class W1 (GBP)						
31 January 2024	—	14.18	18.29	19.18	—	—
31 January 2025	—	15.89	20.03	22.22	—	—
31 January 2026	—	16.08	20.15	24.06	—	—
Net asset value per share Class W1 (USD)						
31 January 2024	12.45	14.56	21.45	11.63	52.45	12.99
31 January 2025	13.05	15.97	23.00	13.18	60.48	13.44
31 January 2026	13.76	17.84	25.53	15.75	64.95	14.41
Net asset value per share Class W2 (USD)						
31 January 2024	9.30	—	—	—	—	9.22
31 January 2025	9.33	—	—	—	—	9.10
31 January 2026	9.39	—	—	—	—	9.30
Net asset value per share Class WH1 (EUR)						
31 January 2024	—	12.50	12.95	—	22.36	10.37
31 January 2025	—	13.49	13.67	—	25.31	10.52
31 January 2026	—	14.68	14.82	—	26.63	11.04

STATISTICAL INFORMATION – continued	Limited Maturity Fund $	Prudent Capital Fund $	Prudent Wealth Fund $	U.K. Equity Fund £	U.S. Concentrated Growth Fund $	U.S. Corporate Bond Fund $
Net asset value per share Class WH1 (GBP)						
31 January 2024	—	13.29	20.35	—	36.60	11.38
31 January 2025	—	14.48	21.75	—	42.02	11.74
31 January 2026	—	16.06	23.96	—	44.85	12.57
Net asset value per share Class Z1 (USD)						
31 January 2026	164.74(a)	—	—	—	—	146.79(a)
Net asset value per share Class ZH1 (JPY)						
31 January 2024	—	11,212	—	—	—	—
31 January 2025	—	11,792	—	—	—	—
31 January 2026	—	12,757	—	—	—	—
Expense ratios (unaudited) (%) (Note 6) For the year ended 31 January 2026:						
Expense Ratio Class A1 (EUR)	1.13	1.92	2.02	—	—	—
Expense Ratio Class A1 (USD)	1.14	1.92	2.02	1.85	2.02	1.25
Expense Ratio Class A2 (USD)	1.13	—	—	—	—	1.25
Expense Ratio Class A4 (EUR)	—	1.92	—	—	—	—
Expense Ratio Class AH1 (CHF)	—	2.05	—	—	—	—
Expense Ratio Class AH1 (EUR)	—	1.94	2.04	—	—	1.25
Expense Ratio Class C1 (USD)	2.24	2.67	2.77	2.60	2.81	2.25
Expense Ratio Class C2 (USD)	2.23	—	—	—	—	2.25
Expense Ratio Class I1 (EUR)	—	0.83	1.03	—	—	—
Expense Ratio Class I1 (GBP)	—	0.83	1.03	0.75	1.07	—
Expense Ratio Class I1 (USD)	0.51	0.83	1.03	0.75	1.07	0.50
Expense Ratio Class I2 (GBP)	—	—	—	0.75	—	—
Expense Ratio Class IF1 (GBP)	—	—	—	0.50(e)	—	—
Expense Ratio Class IH1 (EUR)	0.51	0.85	1.06	—	—	0.50
Expense Ratio Class IH1R (USD)	—	0.85	—	—	—	—
Expense Ratio Class N1 (USD)	1.74	2.42	2.52	2.35	2.56	1.75
Expense Ratio Class N2 (USD)	1.74	—	—	—	—	1.75
Expense Ratio Class P1 (EUR)	—	1.92	—	—	—	—
Expense Ratio Class P1 (USD)	—	1.92	—	—	—	—
Expense Ratio Class PH1 (EUR)	—	1.96	—	—	—	—
Expense Ratio Class S1 (USD)	0.70	—	—	—	1.00	—
Expense Ratio Class W1 (EUR)	—	0.92	1.27	—	—	—
Expense Ratio Class W1 (GBP)	—	0.92	1.27	0.85	—	—
Expense Ratio Class W1 (USD)	0.61	0.92	1.27	0.85	1.15	0.60
Expense Ratio Class W2 (USD)	0.61	—	—	—	—	0.60
Expense Ratio Class WH1 (EUR)	—	0.95	1.30	—	1.15	0.60
Expense Ratio Class WH1 (GBP)	—	1.00	1.35	—	1.15	0.60
Expense Ratio Class Z1 (USD)	0.06(e)	—	—	—	—	0.05(e)
Expense Ratio Class ZH1 (JPY)	—	0.11	—	—	—	—

(a) See Note 19 for additional information.
(e) Annualized.

STATISTICAL INFORMATION	U.S. Government Bond Fund $	U.S. Growth Fund $	U.S. Total Return Bond Fund $	U.S. Value Fund $
Net Asset Value				
31 January 2024	353,066,654	56,994,975	897,477,842	1,819,082,867
31 January 2025	316,421,702	106,917,526	1,102,719,251	1,898,485,572
31 January 2026	295,215,201	94,784,111	1,022,118,100	1,911,420,304
Shares outstanding at 31 January 2026				
Class A1 (EUR)	2,029,688	—	—	—
Class A1 (USD)	5,457,608	1,372,877	6,753,088	14,299,830
Class A2 (USD)	1,522,599	—	2,362,603	—
Class AH1 (EUR)	2,938,856	11,308	78,119	541,861
Class C1 (USD)	557,688	406,780	1,835,013	3,817,826
Class C2 (USD)	108,305	—	508,350	—
Class I1 (EUR)	—	582	—	17,072
Class I1 (GBP)	—	26,554	—	1,709
Class I1 (USD)	271,652	5,924	1,349,145	761,259
Class IF1 (EUR)	—	201	—	—
Class IF1 (USD)	—	147,355	—	—
Class IH1 (EUR)	—	447	660,750	8,220
Class IH2 (EUR)	140,012	—	—	—
Class IS1 (USD)	—	—	1,920,919	—
Class N1 (USD)	2,060,725	389,068	1,968,604	3,384,535
Class N2 (USD)	54,311	—	430,316	—
Class P1 (USD)	—	—	—	6,337
Class PH1 (EUR)	—	—	—	2,562
Class S1 (USD)	254,040	—	137,424	756,534
Class W1 (USD)	1,349,485	50,576	4,351,068	10,664,973
Class W2 (USD)	450,270	—	1,275,967	—
Class WH1 (EUR)	—	5,908	4,730	183,165
Class WH1 (GBP)	—	4,140	4,928	17,786
Class Z1 (USD)	5,427	500	271	—
Net asset value per share Class A1 (EUR)				
31 January 2024	11.66	—	—	—
31 January 2025	12.27	—	—	—
31 January 2026	11.39	—	—	—
Net asset value per share Class A1 (USD)				
31 January 2024	16.94	16.08	18.18	38.85
31 January 2025	17.12	20.87	18.56	44.29
31 January 2026	18.15	22.40	19.68	48.91
Net asset value per share Class A2 (USD)				
31 January 2024	8.96	—	9.25	—
31 January 2025	8.74	—	9.10	—
31 January 2026	8.93	—	9.31	—
Net asset value per share Class AH1 (EUR)				
31 January 2024	10.13	14.58	9.04	22.24
31 January 2025	10.07	18.61	9.05	24.91
31 January 2026	10.42	19.58	9.40	26.84

STATISTICAL INFORMATION – continued	U.S. Government Bond Fund $	U.S. Growth Fund $	U.S. Total Return Bond Fund $	U.S. Value Fund $
Net asset value per share Class C1 (USD)				
31 January 2024	13.30	15.54	14.56	32.47
31 January 2025	13.29	20.02	14.72	36.74
31 January 2026	13.94	21.33	15.45	40.27
Net asset value per share Class C2 (USD)				
31 January 2024	8.97	—	9.25	—
31 January 2025	8.76	—	9.09	—
31 January 2026	8.95	—	9.30	—
Net asset value per share Class I1 (EUR)				
31 January 2024	—	173.33	—	410.45
31 January 2025	—	236.85	—	492.69
31 January 2026	—	230.37	—	481.51
Net asset value per share Class I1 (GBP)				
31 January 2024	—	162.30	—	516.89
31 January 2025	—	217.74	—	608.76
31 January 2026	—	213.89	—	615.50
Net asset value per share Class I1 (USD)				
31 January 2024	156.08	168.87	178.88	383.16
31 January 2025	158.49	221.65	183.86	441.62
31 January 2026	168.84	240.53	196.33	493.02
Net asset value per share Class IF1 (EUR)				
31 January 2026	—	230.97(a)	—	—
Net asset value per share Class IF1 (USD)				
31 January 2026	—	241.10(a)	—	—
Net asset value per share Class IH1 (EUR)				
31 January 2024	—	153.10	96.16	254.19
31 January 2025	—	197.60	97.13	287.82
31 January 2026	—	210.19	101.43	313.71
Net asset value per share Class IH2 (EUR)				
31 January 2024	105.76	—	—	—
31 January 2025	101.16	—	—	—
31 January 2026	100.92	—	—	—
Net asset value per share Class IS1 (USD)				
31 January 2024	—	—	179.21	—
31 January 2025	—	—	184.61	—
31 January 2026	—	—	197.57	—
Net asset value per share Class N1 (USD)				
31 January 2024	9.54	15.73	10.79	22.14
31 January 2025	9.59	20.32	10.96	25.11
31 January 2026	10.10	21.70	11.57	27.60
Net asset value per share Class N2 (USD)				
31 January 2024	8.26	—	8.81	—
31 January 2025	8.06	—	8.66	—
31 January 2026	8.23	—	8.86	—

STATISTICAL INFORMATION – continued	U.S. Government Bond Fund $	U.S. Growth Fund $	U.S. Total Return Bond Fund $	U.S. Value Fund $
Net asset value per share Class P1 (USD)				
31 January 2024	—	—	—	38.86
31 January 2025	—	—	—	44.30
31 January 2026	—	—	—	48.92
Net asset value per share Class PH1 (EUR)				
31 January 2024	—	—	—	22.28
31 January 2025	—	—	—	24.94
31 January 2026	—	—	—	26.86
Net asset value per share Class S1 (USD)				
31 January 2024	15.41	—	17.61	50.08
31 January 2025	15.63	—	18.07	57.62
31 January 2026	16.62	—	19.27	64.21
Net asset value per share Class W1 (USD)				
31 January 2024	11.98	16.81	14.41	36.79
31 January 2025	12.15	22.04	14.80	42.36
31 January 2026	12.94	23.89	15.79	47.25
Net asset value per share Class W2 (USD)				
31 January 2024	8.10	—	8.80	—
31 January 2025	7.91	—	8.67	—
31 January 2026	8.09	—	8.86	—
Net asset value per share Class WH1 (EUR)				
31 January 2024	—	15.24	9.76	16.00
31 January 2025	—	19.65	9.84	18.12
31 January 2026	—	20.89	10.28	19.72
Net asset value per share Class WH1 (GBP)				
31 January 2024	—	15.73	10.54	28.50
31 January 2025	—	20.46	10.77	32.66
31 January 2026	—	22.13	11.49	36.25
Net asset value per share Class Z1 (USD)				
31 January 2024	—	166.54	—	—
31 January 2025	158.71	220.13	—	—
31 January 2026	169.83	240.62	197.18(a)	—
Expense ratios (unaudited) (%) (Note 6) For the year ended 31 January 2026:				
Expense Ratio Class A1 (EUR)	0.98	—	—	—
Expense Ratio Class A1 (USD)	0.98	1.85	1.18	1.91
Expense Ratio Class A2 (USD)	0.97	—	1.19	—
Expense Ratio Class AH1 (EUR)	0.98	1.85	1.20	1.96
Expense Ratio Class C1 (USD)	2.08	2.60	2.18	2.67
Expense Ratio Class C2 (USD)	2.09	—	2.18	—
Expense Ratio Class I1 (EUR)	—	0.75	—	0.83
Expense Ratio Class I1 (GBP)	—	0.75	—	0.83
Expense Ratio Class I1 (USD)	0.50	0.75	0.50	0.83
Expense Ratio Class IF1 (EUR)	—	0.50(e)	—	—
Expense Ratio Class IF1 (USD)	—	0.50(e)	—	—
Expense Ratio Class IH1 (EUR)	—	0.75	0.50	0.86

STATISTICAL INFORMATION – continued	U.S. Government Bond Fund $	U.S. Growth Fund $	U.S. Total Return Bond Fund $	U.S. Value Fund $
Expense Ratio Class IH2 (EUR)	0.50	—	—	—
Expense Ratio Class IS1 (USD)	—	—	0.28	—
Expense Ratio Class N1 (USD)	1.58	2.35	1.68	2.42
Expense Ratio Class N2 (USD)	1.59	—	1.68	—
Expense Ratio Class P1 (USD)	—	—	—	1.92
Expense Ratio Class PH1 (EUR)	—	—	—	2.05
Expense Ratio Class S1 (USD)	0.66	—	0.64	1.00
Expense Ratio Class W1 (USD)	0.58	0.85	0.60	0.92
Expense Ratio Class W2 (USD)	0.58	—	0.60	—
Expense Ratio Class WH1 (EUR)	—	0.85	0.60	0.95
Expense Ratio Class WH1 (GBP)	—	0.85	0.60	1.00
Expense Ratio Class Z1 (USD)	0.05	0.05	0.05(e)	—

(a) See Note 19 for additional information.
(e) Annualized.

Note 1: The Fund

The MFS Meridian Funds (the "fund" or the "Company") is an open-ended investment company incorporated under the laws of the Grand Duchy of Luxembourg on 4 February 1992. It is organised under Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended, as a Société Anonyme qualifying as a "Société d'Investissement à Capital Variable" ("SICAV"). The fund is registered with the Registre de Commerce et des Sociétés of Luxembourg, under number R.C.S. B 39346. On 31 October 2014, MFS Investment Management Company (Lux) S.à r.l. ("MFS Lux") was appointed by the fund to act as Management Company.

The fund is organised as an "umbrella fund" comprising separate sub-funds each of which relates to a separate portfolio of securities with specific investment objectives. At 31 January 2026, it comprises 40 sub-funds, each relating to a separate investment portfolio consisting of securities, cash, and other instruments. Each sub-fund may offer various types of classes of shares, which may differ in the minimum subscription amount, minimum holding amount, currency and/or eligibility requirements, the fees and expenses, and the dividend policy applicable to them. The fund may be offered for sale in European Economic Area ("EEA") states, subject to notification in countries other than the Grand Duchy of Luxembourg, and in certain jurisdictions subject to local offering requirements. Please note that not all of the sub-funds or classes may be registered or authorized for distribution in every jurisdiction. Share classes available for each sub-fund at 31 January 2026 can be found under "Statistical Information" in this report.

Note 2: Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. A reconciliation of the impact on net investment income for those impacted sub-funds arising from accounting differences between Luxembourg legal and regulatory requirements for investment funds and Generally Accepted Accounting Principles ("GAAP") used in the United States is provided in Note 17.

A) *Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of income and expenses during the reporting period. Actual results may differ from those estimates.

B) *Financial Instrument Valuations* – Equity securities are generally valued at the last sale or official closing price on their primary market or exchange as provided by a third-party pricing service. Equity securities, for which there were no sales reported that day, are generally valued at the last quoted daily bid quotation on their primary market or exchange as provided by a third-party pricing service.

Debt instruments and floating rate loans are generally valued at an evaluated or composite bid as provided by a third-party pricing service.

Exchange-traded options are generally valued at the last sale or official closing price on their primary exchange as provided by a third-party pricing service. Exchange-traded options for which there were no sales reported that day are generally valued at the last daily bid quotation on their primary exchange as provided by a third-party pricing service. For put options, the position may be valued at the last daily ask quotation if there are no trades reported during the day. Options not traded on an exchange are generally valued at a broker/dealer bid quotation. Foreign currency options are generally valued at valuations provided by a third-party pricing service.

Futures contracts are generally valued at the last posted settlement price on their primary exchange as provided by a third-party pricing service. Futures contracts for which there were no trades that day for a particular position are generally valued at the closing bid quotation on their primary exchange as provided by a third-party pricing service.

Swap agreements are generally valued using valuations provided by a third-party pricing service, which for cleared swaps includes an evaluation of any trading activity at the clearinghouses.

Forward foreign currency exchange contracts are generally valued at the mean of bid and asked prices for the time period interpolated from rates provided by a third-party pricing service for proximate time periods.

Short-term instruments with a maturity at issuance of 60 days or less may be valued at amortized cost, which approximates market value.

Open-end investment companies are generally valued at their net asset value per share excluding redemption fees (if any).

Investment Funds traded on a recognized securities exchange (such as Exchange Traded Funds or Closed End Funds) are generally valued at the official closing price on their primary market or exchange as provided by a third-party pricing service. If no sales are reported that day for these funds, generally they will be valued at the last quoted daily bid quotation on their primary market or exchange as provided by a third-party pricing service.

Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation.

Values obtained from third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data. The values of securities and other assets and liabilities expressed in non-base currencies are converted to the base currency of the sub-fund based upon exchange rates provided by a third-party source.

The Management Company has delegated primary responsibility for determining or causing to be determined the value of the sub-fund's investments (including any fair valuation) to Massachusetts Financial Services Company ("MFS"), the Investment Manager, pursuant to valuation policies and procedures approved by the Board of Directors of the Company and under the oversight of the Board of Directors. In carrying out the valuation policies and procedures, the Investment Manager provides instructions to State Street Bank International GmbH, Luxembourg Branch ("State Street") as the Administration Agent on an ongoing basis. If the Investment Manager determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the Investment Manager in accordance with such procedures under the oversight of the Board of Directors.

Under the valuation policies and procedures applicable to the sub-funds, investments may be valued at fair value if the Investment Manager determines that an investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as a foreign exchange or market) and prior to the determination of the sub-fund's net asset value, or after the halt of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. Events that occur after markets close (such as developments in foreign markets) and prior to the determination of the sub-fund's net asset value may be deemed to have a

material effect on the value of securities traded in these markets. Accordingly, the sub-fund's non-U.S. ("foreign") equity securities may often be valued at fair value. The Investment Manager may rely on third-party pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the sub-fund's net asset value can differ depending on the source and method used to determine the value. When fair valuation is used, the value of an investment used to determine the sub-fund's net asset value may differ from quoted or published prices for the same investment. There can be no assurance that the sub-fund could obtain the fair value assigned to an investment if it were to sell the investment at the same time at which the sub-fund determines its net asset value per share. Pricing services generally value debt instruments assuming orderly transactions of institutional round lot sizes, but the sub-funds may hold or transact in such securities in smaller, odd lot sizes. In instances where the sub-fund holds an odd lot size position in a debt instrument, such position will typically be valued using the pricing agent's institutional round lot price for the debt instrument. Odd lots may trade at lower prices than institutional round lots, and the sub-fund may receive different prices when it sells odd lot positions than it would receive for sales of institutional round lot positions.

C) *Dividends and Interest* – Dividends received in cash are recorded on the ex-dividend date. Certain dividends from foreign securities will be recorded when the sub-fund is informed of the dividend if such information is obtained subsequent to the ex-dividend date. Interest income is recorded on the accrual basis. Each sub-fund generally accretes discounts on debt securities as adjustments to interest income. The sub-funds do not amortize premiums on debt securities. Dividend and interest payments received in additional securities are recorded on the ex-dividend or ex-interest date in an amount equal to the value of the security on such date. Debt obligations may be placed on non-accrual status or set to accrue at a rate of interest less than the contractual coupon when the collection of all or a portion of interest has become doubtful. Interest income for those debt obligations may be further reduced by the write-off of the related interest receivables when deemed uncollectible.

The sub-funds may receive proceeds from litigation settlements. Any proceeds received from litigation involving portfolio holdings are reflected in the Statements of Operations and Changes in Net Assets in net realized gain (loss) on investments, derivatives, and currency transactions if the security has been disposed of by the sub-fund or in net change in unrealized gain (loss) on investments, derivatives, and currency translation if the security is still held by the sub-fund. Any other proceeds from litigation not related to portfolio holdings are recorded as net realized gain, in the Statements of Operations and Changes in Net Assets.

D) *Foreign Currency Translation* – Purchases and sales of foreign investments, income, and expenses initially expressed in foreign currencies are converted each business day into each sub-fund's base currency based upon currency exchange rates prevailing on the respective dates of such transactions or on the reporting date for foreign denominated receivables and payables. The base currency for the Blended Research European Equity Fund, Continental European Equity Fund, Euro Credit Fund, European Core Equity Fund, European Research Fund, European Smaller Companies Fund, and European Value Fund is EUR. The base currency for the U.K. Equity Fund is GBP. The base currency for the Japan Equity Fund is JPY. The base currency for all the remaining sub-funds is USD. Gains and losses attributable to foreign currency exchange rates on sales of securities and foreign exchange rate movements on receivables, payables, income, and expenses are recorded for financial statement purposes as net realized gain (loss) on investments, derivatives, and currency transactions. The portion of both realized and unrealized gains and losses on investments that results from fluctuations in currency exchange rates is not separately disclosed.

E) *Cost of Securities Sold* – In determining the cost of securities sold, each sub-fund uses the identified cost basis.

F) *Derivative Collateral Requirements* – Derivative counterparty credit risk is managed through formal evaluation of the creditworthiness of all potential counterparties. On certain, but not all, uncleared derivatives, the sub-fund attempts to reduce its exposure to counterparty credit risk, whenever possible by entering into an International Swaps and Derivatives Association ("ISDA") Master Agreement on a bilateral basis, at the sub-fund level. The ISDA Master Agreement gives each party to the agreement the right to terminate all transactions traded under such agreement if there is a specified deterioration in the credit quality of the other party. Upon an event of default or a termination of the ISDA Master Agreement, the non-defaulting party has the right to close out all transactions traded under such agreement and to net amounts owed under each agreement to one net amount payable by one party to the other. This right to close out and net payments across all transactions traded under the ISDA Master Agreement could result in a reduction of the sub-fund's credit risk to such counterparty equal to any amounts payable by the sub-fund under the applicable transactions, if any. These netting rights may be stayed or limited in the event the counterparty becomes insolvent. However, absent an event of default by the counterparty or a termination of the agreement, the ISDA Master Agreement does not result in an offset of reported balance sheet assets and liabilities across transactions between the sub-fund and the applicable counterparty.

Collateral and margin requirements differ by type of derivative. Margin requirements are set by the exchange or clearing broker and the clearinghouse for cleared derivatives (e.g., futures contracts, cleared swaps, and exchange-traded options). Collateral terms are contract specific for uncleared derivatives (e.g., forward foreign currency exchange contracts, uncleared swap agreements, and uncleared options). For derivatives traded under an ISDA Master Agreement, which contains a collateral support annex, the collateral requirements are netted across all transactions traded under such counterparty-specific agreement and an amount is posted from one party to the other to collateralize such obligations. Cash that has been segregated or delivered to cover the sub-fund's collateral or margin obligations under derivative contracts, if any, will be reported separately in the Statements of Assets and Liabilities as "Restricted cash" for uncleared derivatives and/or "Deposits with brokers" for exchange-traded or cleared derivatives. Securities pledged as collateral or margin for the same purpose, if any, are noted in the Schedules of Investments. The sub-funds may be required to make payments of interest on uncovered collateral or margin obligations with the broker. Any such payments are included in "Interest expense and similar charges" in the

Statements of Operations and Changes in Net Assets. Collateral received consists of cash and/or high-quality government debt, which is not reported in the Statements of Assets and Liabilities or Schedules of Investments. At 31 January 2026, the following sub-funds had segregated cash or received cash and/or high-quality government debt as collateral for open cleared and uncleared derivatives.

Sub-Fund	Cash Segregated by the Sub-Fund (Restricted Cash)	Collateral Received by the Sub-Fund	Deposits with brokers for futures	Deposits with brokers for swaps
Contrarian Value Fund	$—	$540,000	$—	$—
Diversified Income Fund	$—	$—	$50,233	$15,900
Emerging Markets Debt Fund	$1,509,000	$6,371,930	$9,092,140	$—
Emerging Markets Debt Local Currency Fund	$3,164,000	$3,521,848	$575,852	$3,006,947
Euro Credit Fund	€—	€—	€2,387,254	€—
Global Credit Fund	$—	$—	$376,936	$—
Global Equity Fund	$—	$1,210,000	$—	$—
Global High Yield Fund	$—	$160,000	$—	$—
Global Intrinsic Value Fund	$—	$310,000	$—	$—
Global Opportunistic Bond Fund	$2,880,000	$703,584	$2,150,097	$2,603,930
Global Total Return Fund	$—	$1,088,694	$1,234,117	$772,980
Inflation-Adjusted Bond Fund	$—	$—	$34,800	$143,470
Limited Maturity Fund	$—	$—	$146,400	$598,157
Prudent Capital Fund	$17,580,000	$1,960,000	$—	$—
Prudent Wealth Fund	$15,500,000	$1,520,000	$—	$—
U.S. Corporate Bond Fund	$—	$—	$892,110	$—
U.S. Government Bond Fund	$—	$190,000	$1,079,675	$147,510
U.S. Total Return Bond Fund	$—	$270,000	$1,112,750	$—
U.S. Value Fund	$—	$90,000	$—	$—

G) *Forward Foreign Currency Exchange Contracts* – Each sub-fund may enter into forward foreign currency exchange contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of the contract. Certain sub-funds may enter into forward foreign currency exchange contracts for efficient portfolio management, hedging, or for investment purposes. For efficient portfolio management purposes, the sub-fund may enter into contracts to deliver or receive foreign currency it will receive from or require in its normal investment activities. For hedging purposes, the sub-fund may use contracts in a manner intended to protect foreign currency denominated securities from declines in value due to unfavorable exchange rate movements. For investment purposes, certain sub-funds may enter into contracts with the intent of changing the relative exposure of the sub-fund's portfolio of securities to different currencies to take advantage of anticipated exchange rate changes. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the underlying currency and any unrealized gains or losses are recorded as a receivable or payable for forward foreign currency exchange contracts until the contract settlement date. On contract settlement date, any gains or losses are recorded as realized gain (loss) on investments, derivatives, and currency transactions in the Statements of Operations and Changes in Net Assets. Collateral, in the form of cash or securities, is held in segregated accounts with the sub-fund's depositary in connection with these agreements. Details of the forward foreign currency exchange contracts outstanding are listed in Note 11.

H) *Hedged Share Classes* – Certain sub-funds offer classes with the aim to reduce exchange rate and return fluctuations between (i) the currency to which the holder of the class is exposed, on the one hand, and the currency of the portfolio or a component thereof, on the other together "Hedged Share Classes" . Brown Brothers Harriman Investor Services Limited ("BBH"), as delegated provider of currency hedging services for Hedged Share Classes, engaged in hedging transactions for such Hedged Share Classes. The terms and conditions applicable to the Hedged Share Classes are the same as those which apply for the same classes of shares offered in the base currency, the difference being the hedging arrangements of the Hedged Share Class. BBH may execute such hedging transactions by using various hedging techniques and instruments, including forward foreign currency exchange contracts, foreign exchange swap contracts, currency futures, written call options, and purchased put options. The gains/losses and expenses of the hedging process will be borne by the Hedged Share Classes. Given that there is no segregation of liabilities between share classes of the sub-funds, there is a risk that, under certain circumstances, currency hedging transactions in relation to one share class (e.g. a Hedged Share Class) could result in liabilities which might affect the net asset value of the other share classes of the same sub-fund. For example, if a currency hedging transaction in respect of a Hedged Share Class were to result in liabilities that the Hedged Share Class has insufficient assets to cover, assets attributable to the other share classes of the sub-fund may be used to cover the liabilities. Further, collateral posting requirements, which may become more burdensome in light of recent regulatory developments, may require the sub-fund to maintain a larger allocation to cash and cash-equivalent instruments than the Investment Manager would otherwise determine to hold. This could negatively affect performance for the sub-fund as a whole, even where the corresponding derivative transactions are in respect of the Hedged Share Classes alone. Details of the class-specific forward foreign currency exchange contracts outstanding are listed in Note 12. The different types of Hedged Share Classes are as follows:

"Base Currency-Hedged Share Classes" seek to reduce exchange rate and return fluctuations between the applicable non-base currency hedged share class and the unhedged base currency class of the relevant sub-fund. Base Currency-Hedged Share Classes are designated with an "H" (e.g., IH1 (USD)).

"BRL-Hedged Share Classes" seek to systematically convert the value of net assets to the Brazilian Real ("BRL") through the use of derivatives. BRL-Hedged Share Classes are similar in terms of characteristics and risks to the Base Currency Hedged Share Classes as described above, except that they are not denominated in BRL (due to currency trading restrictions on BRL) but in the base currency of the respective sub-fund. BRL-Hedged Share Classes are designated with an "R" (e.g., IH1R (USD)).

"Strategy-Hedged Share Classes" seek to reduce exchange rate exposure between the currency of the class (which may or may not be the base currency of the sub-fund) and the various other currencies in which a sub-fund's investments are denominated. The sub-fund will seek to maintain proportionate hedges between the currency of the class, on the one hand, and each of the predominant currencies represented in the sub-fund's primary benchmark, on the other. Strategy-Hedged Share Classes are designated with an "HL" (e.g., IHL1 (USD)).

I) *Written Options* – In exchange for a premium, each sub-fund may write call options on securities for which it anticipated the price would decline and also write put options on securities for which it anticipated the price would increase. At the time the option was written, the sub-fund believed the premium received exceeded the potential loss that could result from adverse price changes in the options' underlying securities. In a written option, the sub-fund as the option writer grants the buyer the right to purchase from, or sell to, the sub-fund a specified number of shares or units of a particular security, currency or index at a specified price within a specified period of time. The premium is initially recorded as a liability in the Statements of Assets and Liabilities. The option is subsequently marked-to-market daily with the difference between the premium received and the market value of the written option being recorded as unrealized appreciation or depreciation. When a written option expires, the sub-fund realizes a gain equal to the amount of the premium received. The difference between the premium and the amount paid on effecting a closing transaction is considered a realized gain or loss. When a written call option is exercised, the premium received is offset against the proceeds to determine the realized gain or loss. When a written put option is exercised, the premium reduces the cost basis of the security purchased by the sub-fund. Collateral, for uncleared options, in the form of cash or securities, is held in segregated accounts with the sub-fund's depositary in connection with these agreements.

A written swaption represents an option that if exercised by the buyer, obligates the sub-fund as option writer to enter into a pre-defined interest rate agreement with the counterparty at a specified rate at a specified date or within a specified period of time. The sub-fund enters into swaptions primarily to preserve a return or spread on a particular investment or portion of the sub-fund's investments, to adjust the sub-fund's sensitivity to underlying risk factors or to protect against an increase or decrease in the price of securities.

At the initiation of the written option contract, for exchange traded options, the sub-fund is required to deposit securities or cash as collateral with either the depositary for the benefit of the broker or directly with the clearing broker, based on the type of option. For uncleared options, the sub-fund may post collateral subject to the terms of an ISDA Master Agreement as generally described above if the market value of the options contract moves against it. The sub-fund, as writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and, as a result, bears the market risk of an unfavorable change in the price of the securities underlying the written option. Losses from writing options can exceed the premium received and can exceed the potential loss from an ordinary buy and sell transaction. Although the sub-fund's market risk may be significant, the maximum counterparty credit risk to the sub-fund is equal to the market value of any collateral posted to the broker. For uncleared options, this risk is mitigated in cases where there is an ISDA Master Agreement between the sub-fund and the counterparty providing for netting as described above.

J) *Purchased Options* – Each sub-fund may purchase call or put options for a premium. Purchased call and put options entitle the holder to buy or sell a specified number of shares or units of particular security, currency or index at a specified price at a specified date or within a specified period of time. Purchasing call options may be used to hedge against an anticipated increase in the cost of securities or currency to be acquired or to increase the sub-fund's exposure to an underlying instrument. Purchasing put options may hedge against an anticipated decline in the value of portfolio securities or currency or decrease the sub-fund's exposure to an underlying instrument. The premium paid is initially recorded as an investment in the Schedules of Investments. That investment is subsequently marked-to-market daily with the difference between the premium paid and the market value of the purchased option being recorded as unrealized appreciation or depreciation. Premiums paid for purchased call and put options which have expired are treated as net realized loss on investments in the Statements of Operations and Changes in Net Assets. Upon the exercise or closing of a purchased option, the premium paid is either added to the cost of the security or financial instrument in the case of a call option, or offset against the proceeds on the sale of the underlying security or financial instrument in the case of a put option, in order to determine the net realized gain or loss on investments, derivatives, and currency transactions. Whether or not the option is exercised, the sub-fund's maximum risk of loss from purchasing an option is the amount of premium paid. All option contracts involve credit risk if the counterparty to the option contract fails to perform. For uncleared options, this risk is mitigated in cases where there is an ISDA Master Agreement between the sub-fund and the counterparty providing for netting as described above and, where applicable, by the posting of collateral by the counterparty to the sub-fund to cover the sub-fund's exposure to the counterparty under such ISDA Master Agreement.

A purchased swaption represents an option that gives the sub-fund as purchaser the right, but not the obligation, to enter into a pre-defined interest rate swap agreement with the counterparty at a specified rate at a specified date or within a specified period of time. The sub-fund enters into swaptions primarily to preserve a return or spread on a particular investment or portion of the sub-fund's investments, to adjust the sub- fund's sensitivity to underlying risk factors or to protect against an increase or decrease in the price of securities.

K) *Swap Agreements* – Certain sub-funds may enter into swap agreements. A swap agreement is generally an exchange of cash payments, at specified intervals or upon the occurrence of specified events, between the sub-fund and another party. Swaps may be centrally cleared ("cleared swaps") or uncleared ("uncleared swaps"). In a cleared swap transaction, the ultimate counterparty to the transaction is a clearinghouse (the "clearinghouse"). The contract is transferred and accepted by the clearinghouse immediately following execution of the swap contract with an executing broker. Thereafter, throughout the term of the cleared swap, the sub-fund interfaces indirectly with the clearinghouse through a clearing broker and has counterparty risk to the clearing broker as well. Net cash payments are exchanged at specified intervals and the expected income or expense is recorded on the accrual basis. The swap agreement is recorded at value and adjusted daily and the change in value is recorded as unrealized appreciation or depreciation in the Statements of Operations and Changes in Net Assets. The value of the swap agreement, which is adjusted daily, is recorded in the Statements of Assets and Liabilities, as "Swaps, at value" for uncleared swaps. For cleared swaps, payments (variation margin) are made or received by the sub-fund each day, depending on the daily fluctuations in the value of the cleared swap, such that only the current day net receivable or payable for variation margin is included in "Receivable due from brokers" or "Payable due to brokers" as reported in the Statement of Assets and Liabilities. Amounts paid or received at

the inception of the swap agreement are disclosed as premiums paid or received in Note 15 and are amortized using the effective interest method over the term of the agreement. A liquidation payment received or made upon early termination is recorded as a realized gain or loss in the Statements of Operations and Changes in Net Assets. In most instances, collateral for uncleared swaps, in the form of cash or securities, is held in segregated accounts with the sub-fund's depositary in connection with these agreements. Collateral may also be posted directly with certain counterparties. Collateral for cleared swaps, in the form of cash or securities, is posted by the sub-fund directly to the clearing broker.

Risks related to swap agreements include the possible lack of a liquid market, unfavorable market and interest rate movements of the underlying instrument and the failure of the counterparty to perform under the terms of the agreements. The sub-fund's maximum risk of loss from counterparty credit risk is the discounted net value of the cash flows to be received from/paid to the counterparty over the contract's remaining life, to the extent that the amount is positive, plus any collateral posted directly to the counterparty. To address counterparty risk, uncleared swap agreements are limited to only highly-rated counterparties. Risk is further reduced by having an ISDA Master Agreement between the sub-fund and its counterparty providing for netting as described above and, where applicable, by the posting of collateral by the counterparty to the sub-fund to cover the sub-fund's exposure to the counterparty under such ISDA Master Agreement. The sub-fund's counterparty risk due to cleared swaps is mitigated by the fact that the clearinghouse is the true counterparty to the transaction and the regulatory safeguards in the event of a clearinghouse or clearing broker bankruptcy. Certain sub-funds may enter into swaps for efficient portfolio management. Certain sub-funds may also enter into swaps for investment purposes. For efficient portfolio management purposes, the sub-fund may use swaps to reduce its exposure to interest and foreign exchange rate fluctuations. For investment purposes, certain sub-funds may use swaps to take a position on anticipated changes in the underlying financial index.

Interest Rate Swaps – Interest rate swap agreements involve the periodic exchange of cash flows, between the sub-fund and a counterparty, based on the differences between two interest rates applied to a notional principal amount. The two interest rates exchanged may either be a fixed rate and a floating rate or two floating rates based on different indices. The net receivable or payable associated with these payments is accrued daily and recorded as an unrealized gain or loss, and any payments received or made are recorded as realized gain or loss, in the Statements of Operations and Changes in Net Assets. Details of the interest rate swaps outstanding are listed in Note 15.

Inflation Swaps - Inflation swap agreements are used to manage a sub-fund's exposure to inflation risk. Inflation swap agreements involve the periodic exchange of cash flows, between the sub-fund and a counterparty, based on the difference between two rates applied to a notional principal amount. The two rates exchanged are generally a fixed rate and a floating rate based on an inflation index. Details of the inflation swap agreements outstanding are listed in Note 15.

Total Return Swaps – Total return swap agreements involve commitments to pay interest in exchange for a market-linked return based on a notional amount. To the extent the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation, the sub-funds will receive a payment from or make a payment to the counterparty, respectively. The sub-funds may enter into total return swaps on a particular security, or a basket or index of securities, in order to gain exposure to the underlying security or securities. Details of the total return swaps outstanding are listed in Note 15.

Credit Default Swaps – Credit default swaps are agreements to manage a sub-fund's exposure to the market or certain sectors of the market, to reduce a sub-fund's credit risk exposure to defaults of corporate and sovereign issuers or to create exposure to corporate or sovereign issuers to which it is not otherwise exposed. In a credit default swap, the protection buyer can make an upfront payment and will make a stream of payments to the protection seller based on a fixed percentage applied to the contract notional amount in exchange for the right to receive a specified return upon the occurrence of a defined credit event on the reference obligation (which may be either a single security or a basket of securities issued by corporate or sovereign issuers) and, with respect to the cases where physical settlement applies, the delivery by the buyer to the seller of a defined deliverable obligation. Although agreement specific, credit events generally consist of a combination of the following: bankruptcy, failure to pay, restructuring, obligation acceleration, obligation default, or repudiation/moratorium, each as defined in the 2014 ISDA Credit Derivatives Definitions as amended by the relevant contract. Restructuring is generally not applicable when the reference obligation is issued by a North American corporation and obligation acceleration, obligation default, or repudiation/moratorium are generally only applicable when the reference obligation is issued by a sovereign entity or an entity in an emerging markets country. Upon determination of the final price for the deliverable obligation (or upon delivery of the deliverable obligation in the case of physical settlement), the difference between the value of the deliverable obligation and the swap's notional amount is recorded as realized gain or loss in the Statements of Operations and Changes in Net Assets. As discussed earlier in this note, collateral requirements for these swaps, if uncleared, are based generally on the market value of the swap netted against collateral requirements for other types of uncleared derivatives traded under each counterparty's ISDA Master Agreement. Details of the credit default swaps outstanding are listed in Note 15.

L) *Futures Contracts* – The sub-funds may enter into futures contracts which may be used to hedge against or obtain broad market exposure, interest rate exposure, currency exposure, or to manage duration. A futures contract represents a commitment for the future purchase or sale of an asset at a specified price on a specified date. Upon entering into a futures contract, the sub-fund is required to deposit with the broker either in cash or securities an initial margin in an amount equal to a certain percentage of the notional amount of the contract, which subjects the sub-fund to counterparty risk to the clearing broker and possibly the clearinghouse with respect to such collateral. Subsequent payments (variation margin) are made or received by the sub-fund each day, depending on the daily fluctuations in the value of the contract, and are recorded for financial statement purposes as unrealized gains or losses by the sub-fund until the contract is closed or expires at which point the gain or loss on futures contracts is realized. Upon entering into such contracts, the sub-fund bears the risk of interest or exchange rates or securities' prices moving unexpectedly, in which case, the sub-fund may not achieve the anticipated benefits of the futures contracts and may realize a loss. Details of the futures contracts outstanding are listed in Note 14.

M) *Combined Statements* – The combined Statements of Assets and Liabilities and Statements of Operations and Changes in Net Assets are presented in EUR at the exchange rate at 31 January 2026. The currency translation adjustment relates to the retranslation of the opening Net Asset Values at this exchange rate. The currency exchange rates (USD to EUR) for 31 January 2026 and 31 January 2025 were 0.843633 and 0.963948, respectively. The currency exchange rates (GBP to EUR) for 31 January 2026 and 31 January 2025 were 1.154385 and 1.195199, respectively. The currency exchange rates (JPY to EUR) for 31 January 2026 and 31 January 2025 were 0.005451 and 0.006215, respectively.

N) *Negative Interest* – Each sub-fund may be charged interest ("negative interest") on cash balances. Any such payments are included in "Interest expense and similar charges" in the Statements of Operations and Changes in Net Assets.

O) *Distributions* – The income allocated to Roll-up shares (A1, C1, I1, N1, S1, P1, W1, and Z1, if offered) of each sub-fund shall be included in the portion of the net assets corresponding to such shares. Each sub-fund distributes to shareholders of Income shares (A2, A4, C2, I2, N2, and W2, if offered) substantially all of the net investment income attributable to such shares. See the fund's prospectus for additional details.

P) *Repurchase Agreements* – Each sub-fund may enter into repurchase agreements, some of which may be novated to the clearing agency, Fixed Income Clearing Corporation (FICC). Each repurchase agreement is recorded at cost. For certain repurchase agreements, collateral posted by the counterparty is held by the sub-funds' depositary or its agent, while for others it may be held with a third-party agent. In the latter case, the sub-funds are exposed to additional counterparty risk with respect to such collateral due to the possibility of insolvency of the third-party agent. Under Luxembourg regulations, the sub-funds' depositary has established procedures to monitor collateral held with such third-party agent on behalf of the sub-funds. Each sub-fund monitors, on a daily basis, the value of the collateral to ensure that its value, including accrued interest, is greater than amounts owed to each sub-fund under each such repurchase agreement. In the event of default, the settlement of a cleared repurchase agreement is guaranteed by FICC. Interest income earned on the sub-fund's investment in repurchase agreements are reflected in "Income on repurchase agreements" in the Statements of Operations and Changes in Net Assets. Details of the repurchase agreements including various counterparties and collateral amounts relating to such agreements outstanding are listed in Note 13. For the year ended 31 January 2026, the sub-funds did not have any transaction costs for repurchase agreements.

Q) *Inflation-Adjusted Debt Securities* – Certain sub-funds may invest in inflation-adjusted debt securities issued by the U.S. Treasury. Certain sub-funds may also invest in inflation-adjusted debt securities issued by U.S. Government agencies and instrumentalities other than the U.S. Treasury and by other entities such as U.S. and foreign corporations and foreign governments. The principal value of these debt securities is adjusted through income according to changes in the Consumer Price Index or another general price or wage index. These debt securities typically pay a fixed rate of interest, but this fixed rate is applied to the inflation-adjusted principal amount. The principal paid at maturity of the debt security is typically equal to the inflation-adjusted principal amount, or the security's original par value, whichever is greater. Other types of inflation-adjusted securities may use other methods to adjust for other measures of inflation.

Note 3: Swing Pricing

Large transactions into or out of a sub-fund can create "dilution" of the sub-fund's assets because the price at which an investor buys or sells shares may not entirely reflect the trading and other related costs that arise when the Investment Manager trades securities to accommodate the large inflows and outflows. Therefore, the Company has adopted procedures such that a sub-fund's net asset value may be adjusted upward or downward (otherwise known as "swing pricing") in order to reduce the impact of such costs to existing shareholders of that sub-fund. Under these procedures, in the usual course of business, the adjustment will be triggered whenever the net subscriptions, exchanges, and redemptions in shares of all classes on a particular business day exceed a certain percentage of the sub-fund's assets as set by the Board of Directors of the Company or Management Company from time to time. In case of a large amount of net purchases, the net asset value per share will be adjusted upward and purchasers of sub-fund shares on that valuation date will effectively contribute an additional amount to offset the related transaction costs. Conversely, net asset value per share will be adjusted downward with a large amount of net redemptions. The adjusted net asset value will be applicable to all purchases, exchanges, or redemptions in shares of all classes on that valuation day. As a sub-fund's net purchases, redemptions, and exchanges vary from business day to business day, it is not possible to predict how frequently a sub-fund's net asset value will be adjusted. Based on these adjustments, the volatility of a sub-fund's net asset value may not fully reflect the true performance of the sub-fund's underlying assets. The published/dealing net asset value per share, as adjusted in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, is disclosed in Statistical Information and may include a swing pricing adjustment. This adjustment is not recognized in either the Statements of Assets and Liabilities or the Statements of Operations and Changes in Net Assets. At 31 January 2026, the net asset value and the net asset values per share of the Emerging Markets Equity Fund, the Global Listed Infrastructure Fund, and the Global Strategic Equity Fund were swung. A swing pricing historical activity report for the period is available at *meridian.mfs.com*.

Any adjustment to a sub-fund's net asset value (the "swing factor") will generally not exceed 2% of the net asset value of the relevant sub-fund on the relevant valuation date. However, under extraordinary conditions and when necessary in light of the best interests of sub-fund investors, the Board of Directors may determine to use a swing factor in excess of 2% for a sub-fund. Such a decision must be notified to the CSSF, and investors will be informed via notice published in a Luxembourg newspaper and in another newspaper of more general circulation, as well as on *meridian.mfs.com*.

Note 4: Cross Investments

The Global Flexible Multi-Asset Fund uses cross investment techniques, meaning that the sub-fund can invest into other sub-funds within the Company's umbrella structure. The combined Statements of Assets and Liabilities and the combined Statements of Operations and Changes in Net Assets have not been adjusted to remove the impact of the cross investments. The sub-fund does not pay commissions on subscriptions or redemptions, or any management fees, on its assets that are cross-invested into other funds.

At 31 January 2026, the Global Flexible Multi-Asset Fund held the following cross umbrella investments, the market value of which represents 0.02% of the combined net assets.

Sub-Fund	Cross Investment	Currency	Market Value	% of Net Assets
Global Flexible Multi-Asset Fund	Emerging Markets Debt Fund - Class Z1 (USD)	USD	178,943	0.99%
Global Flexible Multi-Asset Fund	Euro Credit Fund - Class Z1 (USD)	USD	354,045	1.96%
Global Flexible Multi-Asset Fund	Global Credit Fund - Class Z1 (USD)	USD	700,889	3.89%
Global Flexible Multi-Asset Fund	Global High Yield Fund - Class Z1 (USD)	USD	176,032	0.98%
Global Flexible Multi-Asset Fund	Global Opportunistic Bond Fund - Class Z1 (USD)	USD	3,314,221	18.39%
Global Flexible Multi-Asset Fund	U.S. Government Bond Fund - Class Z1 (USD)	USD	868,856	4.82%

Note 5: Securities Loaned

Goldman Sachs Agency Lending ("GSAL"), as lending agent, may loan the securities of certain sub-funds to certain qualified institutions (the "Borrowers") approved by the fund. The loans are collateralized by high-quality government debt in an amount at least equal to the market value of the securities loaned marked-to-market on a daily basis; such collateral held in custody with the depositary may be held with a sub-custodian within the depositary's network of

sub-custodians. GSAL provides the applicable sub-fund with indemnification against Borrower default, including failure to deliver to the sub-fund any applicable distributions with respect to securities on loan or to return to the applicable sub-fund securities on loan in accordance with the lending agreement. A fee is received from the Borrower and is allocated between the sub-fund and the lending agent (which is not a related party to the fund, Management Company, Investment Manager or Depositary). Under the current securities lending agreement, the Company has agreed to pay the lending agent (i) 7.5% of income generated from securities lending transactions up to a threshold of $10 million, calculated based on aggregate securities lending activity across the sub-funds and certain other vehicles managed by the Investment Manager, and (ii) 6.5% of income from securities lending transactions exceeding that threshold. A nominal account maintenance and per-transaction fee is also paid to the Depositary Trust Clearing Corporation in connection with collateral maintenance. Income and expense from securities lending is separately reported in the Statements of Operations and Changes in Net Assets. The dividend and interest income earned on the securities loaned is accounted for in the same manner as other dividend and interest income as disclosed in Note 2. The market value of securities loaned and collateral outstanding at 31 January 2026 for the applicable sub-funds were as follows:

Sub-Fund	Market Value of Securities Loaned	Market Value of Collateral
Blended Research European Equity Fund	€ 1,570,702	€ 1,774,734
Contrarian Value Fund	$25,366,550	$26,575,471
European Core Equity Fund	€ 1,404,623	€ 1,466,015
European Research Fund	€ 6,787,546	€ 7,227,086
European Smaller Companies Fund	€ 1,144,686	€ 1,404,940
Global Equity Fund	$11,503,796	$12,411,379

Note 6: Related Party Transactions

A) *Management Company Fee* – The Board of Directors of the fund has appointed MFS Investment Management Company (Lux) S.à r.l. pursuant to a Management Company Agreement to carry out the functions of management of the fund as prescribed under Luxembourg regulations. The Management Company is responsible for the fund's investment management, administration and distribution and marketing functions. The Management Company has been permitted by the fund to delegate, under the Management Company's supervision and control, certain administrative, distribution and investment management functions to affiliates or third-party service providers. The Management Company has appointed MFS, an affiliate, as the Investment Manager and Administrative Services Agent.

Each sub-fund pays the Management Company an annual fee approved by the fund's Board of Directors, which is intended to cover the expenses of services the Management Company provides in connection with its mandate, plus a target profit margin. These expenses include fees paid to the Management Company's independent Managers of the Management Company, legal, regulatory and operational costs of the Management Company as well as fees paid by the Management Company to third parties to provide certain administrative, risk management and reporting services to the Management Company, including the administrative support services provided by MFS. The fund also reimburses the Management Company for out-of-pocket expenses related to its services. The management company fee is computed daily and is allocated such that each sub-fund pays a fixed fee of $20,000 (or currency equivalent) plus an asset-based fee based on average daily net assets over $40 million and up to $4 billion (or currency equivalent) for each sub-fund. The management company fee incurred by each sub-fund for the year ended 31 January 2026 was equivalent to the following annual effective rates of each sub-fund's average daily net assets:

Sub-Fund	% of Average Daily Net Assets
Asia Ex-Japan Fund	0.0487%
Blended Research European Equity Fund	0.0366%
Continental European Equity Fund	0.0540%
Contrarian Capital Fund	0.0568%
Contrarian Value Fund	0.0339%
Diversified Income Fund	0.0448%
Emerging Markets Debt Fund	0.0344%
Emerging Markets Debt Local Currency Fund	0.0349%
Emerging Markets Equity Fund	0.0418%
Emerging Markets Equity Research Fund	0.5373%
Euro Credit Fund	0.0346%
European Core Equity Fund	0.0407%
European Research Fund	0.0352%
European Smaller Companies Fund	0.0383%
European Value Fund	0.0348%
Global Concentrated Fund	0.0365%

Sub-Fund – (continued)	% of Average Daily Net Assets
Global Credit Fund	0.0372%
Global Equity Fund	0.0346%
Global Equity Income Fund	0.1837%
Global Flexible Multi-Asset Fund	0.1208%
Global High Yield Fund	0.0360%
Global Intrinsic Value Fund	0.0433%
Global Listed Infrastructure Fund	0.4920%
Global New Discovery Fund	0.3376%
Global Opportunistic Bond Fund	0.0350%
Global Research Focused Fund	0.0393%
Global Strategic Equity Fund	0.2906%
Global Total Return Fund	0.0348%
Inflation-Adjusted Bond Fund	0.0424%
Japan Equity Fund	0.4815%
Limited Maturity Fund	0.0347%
Prudent Capital Fund	0.0344%
Prudent Wealth Fund	0.0346%
U.K. Equity Fund	0.1103%
U.S. Concentrated Growth Fund	0.0358%
U.S. Corporate Bond Fund	0.0354%
U.S. Government Bond Fund	0.0364%
U.S. Growth Fund	0.0412%
U.S. Total Return Bond Fund	0.0349%
U.S. Value Fund	0.0346%

B) *Investment Management Fee* – The Management Company has an investment management agreement with MFS to provide investment management services for the sub-funds. The investment management fee is computed daily and paid monthly at the following annual rates as of 31 January 2026 based on average daily net assets of each share class for the sub-funds below:

Sub-Fund	Class A	Class C	Class I	Class IF	Class N	Class S	Class W	Class WF
Asia Ex-Japan Fund	1.05%	1.05%	0.75%	0.50%	1.05%	1.05%	0.80%	—
Blended Research European Equity Fund(a)	0.50%	0.50%	0.35%	0.22%	0.50%	—	0.40%	—
Continental European Equity Fund	1.00%	1.00%	0.70%	0.45%	—	—	0.75%	0.50%(a)
Contrarian Capital Fund	1.00%	1.00%	0.70%	0.45%	1.00%	—	0.75%	—
Contrarian Value Fund	1.00%	1.00%	0.70%	—	1.00%	—	0.75%	—
Diversified Income Fund	0.85%	0.85%	0.70%	0.45%	0.85%	—	0.75%	—
Emerging Markets Debt Fund	0.90%	0.90%	0.70%	—	0.90%	0.90%	0.80%	—
Emerging Markets Debt Local Currency Fund	0.90%	0.90%	0.75%	0.50%	0.90%	—	0.80%	—
Emerging Markets Equity Fund	1.15%	1.15%	0.90%	0.60%	1.15%	1.15%	0.95%	—
Emerging Markets Equity Research Fund	1.15%	1.15%	0.90%	0.60%	1.15%	—	0.95%	—
Euro Credit Fund	0.50%	0.50%	0.40%	0.25%	0.50%	—	0.45%	—
European Core Equity Fund	1.05%	1.05%	0.75%	0.50%	1.05%	—	0.80%	—
European Research Fund	1.05%	1.05%	0.75%	—	1.05%	—	0.80%	—
European Smaller Companies Fund	1.05%	1.05%	0.85%	—	1.05%	—	1.05%	—
European Value Fund	1.05%	—	0.85%	—	1.05%	—	1.05%	—
Global Concentrated Fund	1.15%	1.15%	0.95%	—	1.15%	1.15%	1.15%	—
Global Credit Fund	0.55%	0.55%	0.45%	0.30%	0.55%	—	0.50%	—
Global Equity Fund	1.05%	1.05%	0.85%	—	1.05%	1.05%	1.05%	—
Global Equity Income Fund	0.70%	0.70%	0.55%	0.35%	0.70%	—	0.60%	—
Global Flexible Multi-Asset Fund	0.85%	0.85%	0.70%	0.45%	0.85%	—	0.75%	—
Global High Yield Fund	0.75%	0.75%	0.55%	—	0.75%	0.75%	0.60%	—
Global Intrinsic Value Fund	1.00%	1.00%	0.70%	0.45%	1.00%	—	0.75%	—
Global Listed Infrastructure Fund	1.00%	1.00%	0.70%	0.45%	1.00%	—	0.75%	—
Global New Discovery Fund	1.00%	1.00%	0.80%	0.50%	1.00%	—	0.85%	—
Global Opportunistic Bond Fund	0.55%	0.55%	0.45%	—	0.55%	—	0.50%	—
Global Research Focused Fund	1.00%	1.00%	0.70%	0.45%	1.00%	1.00%	0.75%	—
Global Strategic Equity Fund	1.00%	1.00%	0.70%	0.45%	1.00%	—	0.75%	—
Global Total Return Fund	1.05%	1.05%	0.75%	—	1.05%	1.05%	1.05%	—
Inflation-Adjusted Bond Fund	0.50%	0.50%	0.45%	0.30%	0.50%	0.50%	0.50%	—
Japan Equity Fund	1.00%	1.00%	0.70%	0.45%	1.00%	—	0.75%	—
Limited Maturity Fund	0.60%	0.60%	0.45%	—	0.60%	0.60%	0.50%	—
Prudent Capital Fund	1.05%	1.05%	0.75%	—	1.05%	—	0.80%	—
Prudent Wealth Fund	1.15%	1.15%	0.95%	—	1.15%	—	1.15%	—
U.K. Equity Fund	1.00%	1.00%	0.70%	0.45%	1.00%	—	0.75%	—
U.S. Concentrated Growth Fund	1.15%	1.15%	0.95%	—	1.15%	1.15%	1.00%	—
U.S. Corporate Bond Fund	0.60%	0.60%	0.45%	—	0.60%	—	0.50%	—
U.S. Government Bond Fund	0.50%	0.50%	0.45%	—	0.50%	0.50%	0.50%	—
U.S. Growth Fund	1.00%	1.00%	0.70%	0.45%	1.00%	—	0.75%	—
U.S. Total Return Bond Fund	0.55%	0.55%	0.45%	—	0.55%	0.55%	0.50%	—
U.S. Value Fund	1.05%	1.05%	0.75%	—	1.05%	1.05%	0.80%	—

(a) See Note 19 for additional information.

Class P shares pay fees for investment management and distribution services as a single combined annual management charge. The annual management charge is computed daily and paid monthly at the following annual rates as of 31 January 2026 based on average daily net assets of each share class for the sub-funds below:

Sub-Fund	Class P
Blended Research European Equity Fund (a)	1.25%
Contrarian Capital Fund	1.75%
Contrarian Value Fund	1.75%
Diversified Income Fund	1.35%
Emerging Markets Debt Fund	1.40%
Emerging Markets Equity Fund	1.90%
Euro Credit Fund	1.00%
European Research Fund	1.80%
European Value Fund	1.80%
Global Concentrated Fund	1.90%
Global Equity Fund	1.80%
Global Flexible Multi-Asset Fund	1.60%
Global Intrinsic Value Fund	1.75%
Global New Discovery Fund	1.75%
Global Opportunistic Bond Fund	1.05%
Global Total Return Fund	1.70%
Prudent Capital Fund	1.80%
U.S. Value Fund	1.80%

(a) See Note 19 for additional information.

The investment management fee for Class Z shares will be administratively levied and will be paid directly by the shareholder, in relation to investment management services provided by MFS to the sub-fund, and the payment of such fee is not charged to or paid by the sub-fund.

C) *Distribution and Service Fees* – The Management Company is also responsible for oversight of the distribution and marketing function with respect to the fund. All distribution and service fees are being paid to the Management Company or its affiliate. The Management Company or its affiliates may pay all or a portion of such fees to financial intermediaries. The Management Company may engage certain of its affiliates (including MFS International Limited) to provide distribution support to the Management Company.

The fund has adopted a distribution plan, which provides that each sub-fund pays the Management Company or its affiliate an annual distribution and/or service fee paid on a monthly basis. Each sub-fund pays a distribution fee annually of average daily net assets of Class A, Class C, and Class N shares at the following rates:

Sub-Fund	Class A	Class C	Class N
Asia Ex-Japan Fund	0.75%	1.00%	1.25%
Blended Research European Equity Fund	0.75%	1.00%	1.25%
Continental European Equity Fund	0.75%	1.00%	—
Contrarian Capital Fund	0.75%	1.00%	1.25%
Contrarian Value Fund	0.75%	1.00%	1.25%
Diversified Income Fund	0.50%	1.00%	1.00%
Emerging Markets Debt Fund	0.50%	1.00%	1.00%
Emerging Markets Debt Local Currency Fund	0.50%	1.00%	1.00%
Emerging Markets Equity Fund	0.75%	1.00%	1.25%
Emerging Markets Equity Research Fund	0.75%	1.00%	1.25%
Euro Credit Fund	0.50%	1.00%	1.00%
European Core Equity Fund	0.75%	1.00%	1.25%
European Research Fund	0.75%	1.00%	1.25%
European Smaller Companies Fund	0.75%	1.00%	1.25%
European Value Fund	0.75%	—	1.25%

Sub-Fund – (continued)	Class A	Class C	Class N
Global Concentrated Fund	0.75%	1.00%	1.25%
Global Credit Fund	0.50%	1.00%	1.00%
Global Equity Fund	0.75%	1.00%	1.25%
Global Equity Income Fund	0.75%	1.00%	1.25%
Global Flexible Multi-Asset Fund	0.75%	1.00%	1.25%
Global High Yield Fund	0.50%	1.00%	1.00%
Global Intrinsic Value Fund	0.75%	1.00%	1.25%
Global Listed Infrastructure Fund	0.75%	1.00%	1.25%
Global New Discovery Fund	0.75%	1.00%	1.25%
Global Opportunistic Bond Fund	0.50%	1.00%	1.00%
Global Research Focused Fund	0.75%	1.00%	1.25%
Global Strategic Equity Fund	0.75%	1.00%	1.25%
Global Total Return Fund	0.65%	1.00%	1.25%
Inflation-Adjusted Bond Fund	0.40%	1.00%	1.00%
Japan Equity Fund	0.75%	1.00%	1.25%
Limited Maturity Fund	0.40%	1.00%	1.00%
Prudent Capital Fund	0.75%	1.00%	1.25%
Prudent Wealth Fund	0.75%	1.00%	1.25%
U.K. Equity Fund	0.75%	1.00%	1.25%
U.S. Concentrated Growth Fund	0.75%	1.00%	1.25%
U.S. Corporate Bond Fund	0.50%	1.00%	1.00%
U.S. Government Bond Fund	0.40%	1.00%	1.00%
U.S. Growth Fund	0.75%	1.00%	1.25%
U.S. Total Return Bond Fund	0.50%	1.00%	1.00%
U.S. Value Fund	0.75%	1.00%	1.25%

In consideration for the distribution fees, the Management Company or its affiliate pays expenses on behalf of these sub-funds related to the marketing and distribution of their shares, including a fee paid to financial intermediaries or institutions.

The service fee paid to the Management Company or its affiliate is established at the annual rate of 0.50% of average daily net assets attributable to the Class C shares of each sub-fund.

Class A shares are subject to a front-end load of up to 6.00% of the net asset value of such shares. With respect to each sub-fund, certain large purchases of Class A shares may be purchased without a front-end load. Class N shares and Class P shares are subject to a front-end load of up to 3.00% of the net asset value of such shares. Class C shares are subject to a back-end load up to a maximum of 1.00% in the event of a shareholder redemption within twelve months following the purchase. Front-end loads may be paid to the Management Company or its affiliate (all or a portion of which may be paid as a commission by the Management Company or its affiliate to the applicable financial intermediary upon the sale of Class A shares) or may be deducted from the applicable purchase amount directly by the financial intermediary upon the purchase of Class A shares. The Management Company or its affiliate receives all back-end loads, which are generally intended to recapture sales commissions paid by the Management Company or its affiliate to financial intermediaries upon the purchase of the applicable class.

The Management Company has voluntarily agreed to rebate a portion of the service fee for Class C shares and a portion of the distribution fee for Class A and Class N shares to the respective share class attributable to accounts for which there is no broker-dealer or other financial intermediary designated except for accounts attributable to MFS or its affiliates' seed money. The reductions under these agreements are included in "Expenses reimbursed by related parties" in the Statements of Operations and Changes in Net Assets.

D) *Directors' Fees* – The fund pays no compensation directly to Directors of the fund who are employees of the Management Company, Investment Manager or its affiliates (other than fund related out-of-pocket expenses). As of the date of this report, all Directors of the fund are employees of the Management Company, MFS Investment Management or its affiliates, except for Thomas Bogart and James R. Julian Jr., whose compensation, paid by the sub-funds in aggregate amounted to $100,000 during the reporting period, before taxes. Thomas Bogart and James R. Julian Jr., also received reimbursement for out-of-pocket expenses, paid by the sub-funds. These fees are included in the "Miscellaneous" expenses in the Statements of Operations and Changes in Net Assets. For the year ended 31 January 2026, there were out-of-pocket expenses of $14,564 paid by the sub-funds.

E) *Expense Cap Arrangement* – Each sub-fund has entered into a temporary expense cap agreement whereby MFS has agreed in writing to bear certain of the sub-fund's "Other Expenses," excluding taxes (other than the Luxembourg taxe d'abonnement) certain tax reclaim recovery expenses (including contingency fees) and expenses associated with the sub-fund's investment activities such as interest expense, such that these expenses do not exceed the rates of average daily net assets of Class A, Class C, Class I, Class N, Class P, Class W, and Class Z noted in the table below.

"Other Expenses" generally include all direct sub-fund expenses other than investment management, distribution and service fees. "Other Expenses" include fees paid to the Management Company, Depositary and Transfer Agent, legal and audit fees, share class hedging expenses, certain expenses associated with the sub-fund's investment activities including interest, and expenses in connection with the sub-fund's operation and central administration in Luxembourg, among others. "Other Expenses" do not include brokerage commissions and transaction costs or currency conversion costs and the fee paid to the securities lending agent.

For Class S, each sub-fund has entered into a temporary expense cap agreement whereby MFS has agreed in writing to bear certain direct expenses, excluding taxes (other than the Luxembourg taxe d'abonnement) certain tax reclaim recovery expenses (including contingency fees) and expenses associated with the sub-fund's investment activities such as interest expense, such that the "Total Expense Ratio" does not exceed the rates of average daily net assets noted in the table below.

To the extent the "Total Expense Ratio" (in the case of Class S) or "Other Expenses" (in the case of other classes) exceeds the expense cap rate, the difference is attributable to certain other expenses that are excluded from the expense cap arrangement, such as taxes (other than the Luxembourg taxe d'abonnement), certain tax reclaim recovery expenses (including contingency fees), and interest expenses associated with the sub-fund's investment activities.

For Class IS and Class WS, the Management Company reserves the right to offer a partial waiver of the investment management fee and/or an arrangement to bear "Other Expenses." The reductions under these agreements are included in "Expenses reimbursed by related parties" in the Statements of Operations and Changes in Net Assets.

Sub-Fund	Class A	Class C	Class I	Class N	Class P	Class S	Class W	Class Z
Asia Ex-Japan Fund	0.20%	0.20%	0.15%	0.20%	—	1.00%	0.20%	—
Blended Research European Equity Fund	0.25%	0.25%	0.15%	0.25%	0.25%	—	0.20%	—
Continental European Equity Fund	0.10%	0.10%	0.05%	—	—	—	0.10%	—
Contrarian Capital Fund	0.10%	0.10%	0.05%	0.10%	0.10%	—	0.10%	—
Contrarian Value Fund	0.10%	0.10%	0.05%	0.10%	0.10%	—	0.10%	0.05%
Diversified Income Fund	0.25%	0.25%	0.05%	0.25%	0.25%	—	0.10%	—
Emerging Markets Debt Fund	0.15%	0.15%	0.05%	0.15%	0.15%	1.00%	0.10%	0.05%
Emerging Markets Debt Local Currency Fund	0.10%	0.10%	0.05%	0.10%	—	—	0.10%	—
Emerging Markets Equity Fund	0.10%	0.10%	0.05%	0.10%	0.10%	1.00%	0.10%	0.05%
Emerging Markets Equity Research Fund	0.10%	0.10%	0.05%	0.10%	—	—	0.10%	—
Euro Credit Fund	0.20%	0.20%	0.10%	0.20%	0.20%	—	0.15%	0.10%
European Core Equity Fund	0.25%	0.25%	0.15%	0.25%	—	—	0.20%	—
European Research Fund	0.25%	0.25%	0.15%	0.25%	0.25%	—	0.20%	—
European Smaller Companies Fund	0.25%	0.25%	0.15%	0.25%	—	—	0.20%	—
European Value Fund	0.25%	—	0.15%	0.25%	0.25%	—	0.20%	0.15%
Global Concentrated Fund	0.25%	0.25%	0.15%	0.25%	0.25%	1.00%	0.20%	—
Global Credit Fund	0.15%	0.15%	0.05%	0.15%	—	—	0.10%	0.05%
Global Equity Fund	0.25%	0.25%	0.15%	0.25%	0.25%	1.00%	0.20%	—
Global Equity Income Fund	0.25%	0.25%	0.15%	0.25%	—	—	0.20%	—
Global Flexible Multi-Asset Fund	0.10%	0.10%	0.05%	0.10%	0.10%	—	0.10%	—
Global High Yield Fund	0.15%	0.15%	0.05%	0.15%	—	1.00%	0.10%	0.05%
Global Intrinsic Value Fund	0.10%	0.10%	0.05%	0.10%	0.10%	—	0.10%	—
Global Listed Infrastructure Fund	0.10%	0.10%	0.05%	0.10%	—	—	0.10%	—
Global New Discovery Fund	0.10%	0.10%	0.05%	0.10%	0.10%	—	0.10%	—
Global Opportunistic Bond Fund	0.15%	0.15%	0.10%	0.15%	0.15%	—	0.15%	0.10%
Global Research Focused Fund	0.10%	0.10%	0.05%	0.10%	—	1.00%	0.10%	—
Global Strategic Equity Fund	0.10%	0.10%	0.05%	0.10%	—	—	0.10%	—
Global Total Return Fund	0.25%	0.25%	0.15%	0.25%	0.25%	1.00%	0.20%	—
Inflation-Adjusted Bond Fund	0.08%	0.08%	0.05%	0.08%	—	1.00%	0.08%	0.05%
Japan Equity Fund	0.10%	0.10%	0.05%	0.10%	—	—	0.10%	—
Limited Maturity Fund	0.15%	0.15%	0.05%	0.15%	—	1.00%	0.10%	0.05%
Prudent Capital Fund	0.25%	0.25%	0.15%	0.25%	0.25%	—	0.20%	0.15%
Prudent Wealth Fund	0.25%	0.25%	0.15%	0.25%	—	—	0.20%	—

Sub-Fund – (continued)	Class A	Class C	Class I	Class N	Class P	Class S	Class W	Class Z
U.K. Equity Fund	0.10%	0.10%	0.05%	0.10%	—	—	0.10%	—
U.S. Concentrated Growth Fund	0.25%	0.25%	0.15%	0.25%	—	1.00%	0.15%	—
U.S. Corporate Bond Fund	0.15%	0.15%	0.05%	0.15%	—	—	0.10%	0.05%
U.S. Government Bond Fund	0.08%	0.08%	0.05%	0.08%	—	1.00%	0.08%	0.05%
U.S. Growth Fund	0.10%	0.10%	0.05%	0.10%	—	—	0.10%	0.05%
U.S. Total Return Bond Fund	0.15%	0.15%	0.05%	0.15%	—	1.00%	0.10%	0.05%
U.S. Value Fund	0.25%	0.25%	0.15%	0.25%	0.25%	1.00%	0.20%	—

The reductions under these agreements are included in "Expenses reimbursed by related parties" in the Statements of Operations and Changes in Net Assets. These expense cap agreements are in place until 31 January 2027, at which time the arrangements may or may not be continued. All transactions entered into between the fund and MFS have been entered into in the ordinary course of business and on normal commercial terms. The fund has not entered into any transactions through a broker who is a connected person, nor has the fund entered into any transactions which are outside the ordinary course of business or not on normal commercial terms.

Note 7: Depositary and Custodian Fees

Each sub-fund will pay State Street, the fund's depositary and global custodian (the "Depositary"), a fee based on the monthly net asset value of the month-end holdings by foreign markets of the sub-funds plus a fee based upon the trading activity of each sub-fund. The Depositary and the Management Company or MFS, on behalf of the fund, shall determine the level of the fee from time to time in light of market rates applicable in Luxembourg. The fee is approved by the fund's Board of Directors. Reasonable disbursements and out-of-pocket expenses incurred by the Depositary or by other banks and financial institutions to which safekeeping of assets of the sub-funds is entrusted are in addition to the Depositary's fee. The Management Company and the fund have also entered into agreements with State Street to serve as the Registrar, Transfer Agent, Luxembourg Paying Agent, Central Administration Agent, and Fund Accounting Agent. The fund pays State Street fees for such services at commercial rates agreed upon between the parties, together with reasonable out-of-pocket expenses. The fees paid to State Street for these services are part of each sub-fund's operating expenses which are capped by MFS as described in Note 6.

Note 8: Commission Sharing

The Investment Manager and its affiliates (the "MFS Global Group") utilize a global investment platform built on the principle of close collaboration among members of its investment team, where research and investment ideas are shared. MFS Global Group investment professionals rely on their own internal research in making investment decisions even though they utilize external research provided by brokers or other research providers to help develop investment ideas. External research is also used to help understand market consensus, sentiment or perception, and identify relative inefficiencies more quickly and effectively.

The MFS Global Group makes decisions on the procurement of external research separately and distinctly from decisions on the selection of brokers that execute transactions for client accounts.

However, as permitted by Section 28(e) of the U.S. Securities Exchange Act of 1934, as amended ("Section 28(e)"), which governs the Investment Manager, the MFS Global Group may cause certain clients to pay a broker that provides "brokerage and research services" (as defined in Section 28(e)) to the MFS Global Group an amount of commission for effecting a securities transaction for clients in excess of the amount other brokers would have charged for the transaction if the MFS Global Group determines in good faith that the greater commission is reasonable in relation to the value of the brokerage and research services provided viewed in terms of the MFS Global Group's overall responsibilities to its clients. The brokerage and research services received may be useful and of value to the MFS Global Group in serving both the accounts that generated the commissions and other clients of the MFS Global Group. Accordingly, not all of the research and brokerage services provided by brokers through which client securities transactions are effected may be used by MFS in connection with the client whose account generated the brokerage commissions.

The MFS Global Group has undertaken to bear the costs of external research for all accounts it advises, either by paying for external research out of its own resources, or by voluntarily reimbursing clients from its own resources for excess commissions paid to obtain external research. For accounts subject to a regulatory prohibition on the payment of excess commissions for research, including accounts that are directly or indirectly subject to the Markets in Financial Instruments Directive in the EU or U.K. ("MiFID II accounts"), the MFS Global Group will pay for external research out of its own resources. For all other accounts, the MFS Global Group operates a commission sharing arrangement that generates commission "credits" for the purchase of external research from commissions on equity trades in a manner consistent with Section 28(e). Under this arrangement the MFS Global Group may cause a client to pay commissions in excess of what the broker or other brokers might have charged for certain transactions in recognition of brokerage and research services provided by the executing broker. The MFS Global Group has voluntarily undertaken to reimburse clients from its own resources in an amount equal to all commission credits generated under this arrangement.

The research services obtained by the MFS Global Group through the use of commission credits may include: access to corporate management; industry conferences; research field trips to visit corporate management and/or to tour manufacturing, production or distribution facilities; statistical, research and other factual information or services such as investment research reports; access to analysts; a small number of expert networks; reports or databases containing corporate, fundamental, technical and political analyses; ESG-related information; portfolio modelling strategies; and economic research services, such as publications, chart services, and advice from economists concerning macroeconomics information, and analytical investment information about particular corporations.

Through the use of eligible brokerage and research services acquired with commission credits, the MFS Global Group initially avoids the additional expenses that it would incur if it developed comparable information through its own staff or if it purchased such services with its own resources. As a result, clients may pay more for their account transactions in the first instance than if the MFS Global Group caused clients to pay execution only rates. However, because the MFS Global Group has voluntarily undertaken to reimburse clients from its own resources for commission credits generated from client brokerage, the MFS Global Group ultimately assumes the additional expenses that it would incur if it purchased external research with its own resources.

Although the MFS Global Group generally bears the costs of external research, it generally does not pay, and therefore does not reimburse clients with respect to research that is made available by a broker to all of its customers and that the MFS Global Group generally considers to be of de minimis value, or for external research provided by executing brokers in fixed income transactions that incur mark-ups, mark-downs, and other fees rather than commissions. With respect to fixed income, the MFS Global Group believes that executing brokers in fixed income transactions do not charge lower mark-ups, mark-downs, commission equivalents or other fees if clients forego research services. Consequently, the MFS Global Group does not believe it pays higher mark-ups, mark-downs, commission equivalents or other fees to brokers on fixed income transactions than it would if it did not receive any research services from brokers. However, MiFID II generally considers research to be an inducement and therefore the MFS Global Group pays for certain categories of fixed income research received by the EU and UK affiliates out of its own resources.

Note 9: Taxation

The fund is subject to Luxembourg law with respect to its tax status. Under legislation and regulations currently prevailing in Luxembourg, the fund is subject to a "taxe d'abonnement" on its net assets at an annual rate of 0.05% for Class A, Class C, Class N, Class P, and Class W and 0.01% for Class I, Class S, and Class Z. The "taxe d'abonnement" is calculated and payable quarterly on the basis of the net assets at the end of each calendar quarter.

Interest and dividend income, and gains on securities, may be subject to non-recoverable withholding taxes deducted at source in the countries of origin. Such income and gains are recorded on a gross basis, the related withholding taxes are shown in the Statements of Operations and Changes in Net Assets, and any unpaid taxes on capital gains at 31 January 2026, are shown as a payable for capital gains tax in the Statements of Assets and Liabilities.

The fund is registered for Value Added Tax in the Grand Duchy of Luxembourg and subject to account for Value Added Tax in accordance with current regulations.

United Kingdom Tax Considerations – The Company has received "reporting fund" status for certain sub-funds and share classes for the fiscal year ended 31 January 2026. More information can be found at *meridian.mfs.com*.

Note 10: Line of Credit

Each sub-fund and other funds managed by MFS participate in an unsecured committed line of credit, subject to a $250 million sublimit provided by a syndicate of banks under a credit agreement. Borrowings may be made for temporary financing needs. Interest is charged to each sub-fund, based on its borrowings, generally at a rate equal to the highest of 1) Daily Simple SOFR (Secured Overnight Financing Rate), 2) the U.S. Federal Funds Effective Rate, or 3) the Overnight Bank Funding Rate, each plus an agreed upon spread. A commitment fee, based on the average daily unused portion of the committed line of credit, is allocated among the participating sub-funds. The line of credit expires on 11 March 2027 unless otherwise extended or renewed. In addition, each sub-fund and other funds managed by MFS have established a $200 million unsecured uncommitted borrowing arrangement with its depositary bank for temporary financing needs. Interest is charged to each participating sub-fund, based on its borrowings, at rates equal to customary reference rates plus an agreed upon spread. Any interest fees are reflected in "Interest expense and similar charges" and any commitment fees are reflected in "Miscellaneous" expense in the Statements of Operations and Changes in Net Assets. None of the sub-funds had any borrowings outstanding under these arrangements at 31 January 2026. The Contrarian Capital Fund and the Global Flexible Multi-Asset Fund did not participate in the unsecured uncommitted borrowing arrangement during the year ended 31 January 2026. The sub-funds will be added to the agreement in this fiscal year.

Note 11: Open Forward Foreign Currency Exchange Contracts

At 31 January 2026, the sub-funds had outstanding the following forward foreign currency exchange contracts. Each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Diversified Income Fund							
Appreciation							
BUY	BRL	JPMorgan Chase Bank N.A.	380,078	3/02/2026 - 5/05/2026	$69,346	$72,032	$2,686
SELL	BRL	Deutsche Bank AG	347,508	3/02/2026 - 5/05/2026	65,884	65,361	523
SELL	BRL	JPMorgan Chase Bank N.A.	331,201	3/02/2026	63,326	62,933	393
BUY	CLP	Goldman Sachs International	22,063,833	19/02/2026	24,278	25,244	966
BUY	CNH	Goldman Sachs International	248,415	17/04/2026	35,793	35,840	47
BUY	COP	JPMorgan Chase Bank N.A.	72,136,935	9/02/2026	19,264	19,490	226
BUY	CZK	Goldman Sachs International	606,854	17/04/2026	29,053	29,579	526
BUY	EUR	Citibank N.A.	104,801	17/04/2026	123,149	124,653	1,504
BUY	EUR	State Street Corp.	299,539	17/04/2026	350,296	356,278	5,982
BUY	MYR	Barclays Bank PLC	164,728	15/04/2026	40,548	41,852	1,304
SELL	PEN	Barclays Bank PLC	120,256	23/04/2026	35,713	35,631	82
SELL	PEN	JPMorgan Chase Bank N.A.	64,000	23/04/2026	19,127	18,963	164

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Diversified Income Fund – (continued)							
Appreciation – (continued)							
BUY	RON	Citibank N.A.	96,788	17/04/2026	$22,036	$22,443	$407
BUY	TRY	Barclays Bank PLC	517,421	17/04/2026	11,163	11,257	94
BUY	TRY	Goldman Sachs International	456,208	17/04/2026	9,914	9,925	11
BUY	TRY	JPMorgan Chase Bank N.A.	511,599	17/04/2026	11,036	11,130	94
BUY	TRY	Merrill Lynch International	1,029,019	17/04/2026	22,191	22,387	196
Total							**$15,205**
Depreciation							
BUY	BRL	Barclays Bank PLC	216,744	3/02/2026	$41,442	$41,184	$(258)
BUY	BRL	Deutsche Bank AG	288,405	3/02/2026	55,272	54,801	(471)
BUY	BRL	Goldman Sachs International	68,090	3/02/2026	13,019	12,938	(81)
BUY	BRL	JPMorgan Chase Bank N.A.	105,470	3/02/2026	20,166	20,041	(125)
SELL	BRL	Barclays Bank PLC	216,744	3/02/2026	39,495	41,184	(1,689)
SELL	BRL	Deutsche Bank AG	114,651	3/02/2026	21,112	21,785	(673)
SELL	BRL	Goldman Sachs International	68,090	3/02/2026	12,575	12,938	(363)
SELL	BRL	JPMorgan Chase Bank N.A.	105,470	3/02/2026	19,201	20,041	(840)
SELL	CLP	Goldman Sachs International	22,063,833	19/02/2026	24,700	25,245	(545)
SELL	CZK	Citibank N.A.	159,202	17/04/2026	7,657	7,760	(103)
BUY	EUR	HSBC Bank	122,313	17/04/2026	146,217	145,482	(735)
SELL	EUR	Barclays Bank PLC	820,564	17/04/2026	960,096	975,997	(15,901)
SELL	GBP	HSBC Bank	3,167	17/04/2026	4,260	4,333	(73)
BUY	HUF	Morgan Stanley Capital Services LLC	2,707,167	17/04/2026	8,406	8,373	(33)
BUY	HUF	UBS AG	7,828,011	17/04/2026	24,253	24,210	(43)
SELL	HUF	Deutsche Bank AG	8,039,891	17/04/2026	24,332	24,866	(534)
SELL	HUF	Goldman Sachs International	56,739	17/04/2026	170	175	(5)
BUY	INR	JPMorgan Chase Bank N.A.	5,262,680	30/04/2026	56,918	56,843	(75)
BUY	MYR	Barclays Bank PLC	70,518	15/04/2026	17,994	17,916	(78)
SELL	MYR	Barclays Bank PLC	85,828	15/04/2026	21,208	21,806	(598)
BUY	PEN	JPMorgan Chase Bank N.A.	251,000	23/04/2026	74,565	74,370	(195)
BUY	PHP	JPMorgan Chase Bank N.A.	1,636,000	13/03/2026	27,772	27,755	(17)
SELL	PHP	Barclays Bank PLC	1,655,000	13/03/2026	27,877	28,078	(201)
SELL	PLN	Barclays Bank PLC	142,858	17/04/2026	39,603	40,204	(601)
SELL	ZAR	Merrill Lynch International	936,657	17/04/2026	56,803	57,675	(872)
Total							**$(25,109)**
Emerging Markets Debt Fund							
Appreciation							
BUY	BRL	Citibank N.A.	48,520,055	3/02/2026 - 5/05/2026	$8,889,239	$9,156,786	$267,547
BUY	BRL	JPMorgan Chase Bank N.A.	107,336,507	3/02/2026	19,504,934	20,395,516	890,582
SELL	BRL	Citibank N.A.	32,273,404	3/02/2026	6,170,705	6,132,422	38,283
SELL	BRL	Goldman Sachs International	122,194,236	3/02/2026 - 5/05/2026	23,158,481	22,982,770	175,711
SELL	BRL	JPMorgan Chase Bank N.A.	107,336,507	3/02/2026	20,522,840	20,395,516	127,324
BUY	CLP	Deutsche Bank AG	555,008,219	19/02/2026	614,607	635,037	20,430
BUY	CLP	Goldman Sachs International	7,055,924,884	19/02/2026	7,763,148	8,073,352	310,204
BUY	CNH	Goldman Sachs International	81,737,738	17/04/2026	11,777,093	11,792,840	15,747
BUY	COP	Citibank N.A.	24,843,829,323	9/02/2026	6,626,788	6,712,346	85,558
BUY	CZK	Goldman Sachs International	72,890,919	17/04/2026	3,489,607	3,552,795	63,188
BUY	EUR	Barclays Bank PLC	3,780,051	17/04/2026	4,433,750	4,496,075	62,325

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Fund – (continued)							
Appreciation – (continued)							
BUY	EUR	Citibank N.A.	12,457,683	17/04/2026	$14,688,139	$14,817,439	$129,300
BUY	EUR	JPMorgan Chase Bank N.A.	5,895,902	17/04/2026	6,893,719	7,012,714	118,995
BUY	EUR	Morgan Stanley Capital Services LLC	3,729,766	17/04/2026	4,362,885	4,436,265	73,380
BUY	EUR	State Street Corp.	2,809,979	17/04/2026	3,313,001	3,342,251	29,250
BUY	HUF	State Street Corp.	170,828,715	17/04/2026	511,869	528,327	16,458
BUY	MYR	Barclays Bank PLC	54,244,991	15/04/2026	13,352,613	13,781,840	429,227
SELL	PEN	Barclays Bank PLC	16,252,900	23/04/2026	4,834,295	4,815,626	18,669
SELL	PEN	Citibank N.A.	43,584,617	23/04/2026	12,980,610	12,913,831	66,779
BUY	TRY	Barclays Bank PLC	178,120,785	17/04/2026	3,842,993	3,875,125	32,132
BUY	TRY	Goldman Sachs International	164,669,048	17/04/2026	3,578,421	3,582,474	4,053
BUY	TRY	JPMorgan Chase Bank N.A.	176,116,436	17/04/2026	3,799,134	3,831,519	32,385
BUY	TRY	Merrill Lynch International	354,237,221	17/04/2026	7,639,197	7,706,643	67,446
Total							**$3,074,973**
Depreciation							
BUY	BRL	Barclays Bank PLC	101,465,588	3/02/2026	$19,400,315	$19,279,956	$(120,359)
BUY	BRL	Citibank N.A.	35,008,829	3/02/2026	6,693,721	6,652,193	(41,528)
BUY	BRL	Goldman Sachs International	84,959,203	3/02/2026	16,281,474	16,143,500	(137,974)
BUY	BRL	JPMorgan Chase Bank N.A.	40,370,527	3/02/2026	7,718,882	7,670,994	(47,888)
SELL	BRL	Barclays Bank PLC	101,465,588	3/02/2026	18,488,897	19,279,956	(791,059)
SELL	BRL	Citibank N.A.	35,008,829	3/02/2026	6,444,924	6,652,193	(207,269)
SELL	BRL	Goldman Sachs International	23,862,085	3/02/2026	4,405,037	4,534,148	(129,111)
SELL	BRL	JPMorgan Chase Bank N.A.	40,370,527	3/02/2026	7,331,921	7,670,994	(339,073)
SELL	CLP	Goldman Sachs International	7,610,933,103	19/02/2026	8,515,729	8,708,389	(192,660)
SELL	CZK	Citibank N.A.	6,711,262	17/04/2026	322,780	327,115	(4,335)
BUY	EUR	HSBC Bank	5,176,773	17/04/2026	6,253,347	6,157,367	(95,980)
BUY	EUR	JPMorgan Chase Bank N.A.	2,872,580	17/04/2026	3,441,352	3,416,709	(24,643)
SELL	EUR	Citibank N.A.	880,464	17/04/2026	1,029,754	1,047,243	(17,489)
SELL	EUR	HSBC Bank	2,437,946	17/04/2026	2,874,699	2,899,746	(25,047)
SELL	EUR	JPMorgan Chase Bank N.A.	9,518,804	17/04/2026	11,155,130	11,321,872	(166,742)
SELL	EUR	Morgan Stanley Capital Services LLC	12,767,618	17/04/2026	14,976,103	15,186,082	(209,979)
SELL	EUR	State Street Corp.	193,649,324	17/04/2026	226,510,065	230,330,710	(3,820,645)
SELL	GBP	HSBC Bank	6,256	17/04/2026	8,416	8,559	(143)
BUY	HUF	Barclays Bank PLC	1,050,193,258	17/04/2026	3,262,358	3,247,962	(14,396)
BUY	HUF	Merrill Lynch International	2,681,521,018	17/04/2026	8,313,247	8,293,215	(20,032)
SELL	HUF	Goldman Sachs International	1,085,305,819	17/04/2026	3,279,337	3,356,556	(77,219)
SELL	HUF	HSBC Bank	1,676,444,368	17/04/2026	5,072,449	5,184,787	(112,338)
BUY	INR	Barclays Bank PLC	1,759,312,902	30/04/2026	19,064,529	19,002,651	(61,878)
BUY	MYR	Barclays Bank PLC	26,442,808	15/04/2026	6,747,336	6,718,234	(29,102)
SELL	MYR	Barclays Bank PLC	26,855,486	15/04/2026	6,635,900	6,823,082	(187,182)
BUY	PEN	JPMorgan Chase Bank N.A.	48,839,000	23/04/2026	14,521,422	14,470,669	(50,753)
BUY	PEN	Morgan Stanley Capital Services LLC	11,136,000	27/02/2026	3,309,853	3,303,321	(6,532)
SELL	PLN	Barclays Bank PLC	57,581,705	17/04/2026	15,962,948	16,205,216	(242,268)
SELL	RON	Citibank N.A.	2,703,853	17/04/2026	615,603	626,957	(11,354)
SELL	ZAR	Merrill Lynch International	396,829,053	17/04/2026	24,065,414	24,434,885	(369,471)
Total							**$(7,554,449)**

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Local Currency Fund							
Appreciation							
BUY	BRL	Barclays Bank PLC	163,913,233	3/02/2026	$29,827,449	$31,145,928	$1,318,479
BUY	BRL	Citibank N.A.	53,271,754	3/02/2026	9,863,902	10,122,418	258,516
BUY	BRL	Deutsche Bank AG	35,067,635	3/02/2026	6,447,664	6,663,368	215,704
SELL	BRL	Barclays Bank PLC	163,913,233	3/02/2026	31,340,363	31,145,928	194,435
SELL	BRL	Citibank N.A.	53,271,754	3/02/2026	10,185,609	10,122,418	63,191
SELL	BRL	Deutsche Bank AG	35,067,636	3/02/2026	6,704,964	6,663,368	41,596
SELL	BRL	Goldman Sachs International	179,429,860	3/02/2026	34,416,392	34,094,316	322,076
SELL	BRL	JPMorgan Chase Bank N.A.	8,582,521	5/05/2026	1,605,920	1,597,663	8,257
BUY	CAD	Goldman Sachs International	4,630,734	17/04/2026	3,360,574	3,411,461	50,887
BUY	CLP	Barclays Bank PLC	3,014,431,461	19/02/2026	3,189,875	3,449,096	259,221
BUY	CLP	Citibank N.A.	1,493,508,502	19/02/2026	1,602,216	1,708,864	106,648
BUY	CLP	Goldman Sachs International	2,996,140,225	19/02/2026	3,252,785	3,428,168	175,383
SELL	CLP	Deutsche Bank AG	3,098,069,879	19/02/2026	3,576,622	3,544,795	31,827
SELL	CLP	Goldman Sachs International	2,955,453,000	19/02/2026	3,461,715	3,381,614	80,101
BUY	CNH	Goldman Sachs International	194,266,731	17/04/2026	27,990,711	28,028,138	37,427
BUY	CNH	HSBC Bank	46,434,321	17/04/2026	6,698,103	6,699,384	1,281
BUY	CNH	State Street Corp.	64,856,116	17/04/2026	9,349,496	9,357,218	7,722
BUY	COP	Barclays Bank PLC	2,284,848,848	9/02/2026	601,276	617,324	16,048
BUY	COP	Deutsche Bank AG	3,205,965,244	9/02/2026	852,481	866,193	13,712
BUY	COP	Morgan Stanley Capital Services LLC	5,918,987,577	9/02/2026	1,583,201	1,599,202	16,001
SELL	COP	Goldman Sachs International	6,086,664,051	9/02/2026 - 8/05/2026	1,634,372	1,625,485	8,887
SELL	COP	Morgan Stanley Capital Services LLC	7,974,915,034	9/02/2026	2,180,517	2,154,675	25,842
BUY	CZK	Citibank N.A.	224,937,385	17/04/2026	10,818,417	10,963,730	145,313
BUY	CZK	Goldman Sachs International	9,731,439	17/04/2026	466,049	474,323	8,274
BUY	CZK	HSBC Bank	93,541,348	17/04/2026	4,482,880	4,559,322	76,442
SELL	CZK	Goldman Sachs International	210,134,989	17/04/2026	10,382,743	10,242,243	140,500
BUY	EGP	Citibank N.A.	75,637,364	21/04/2026	1,542,361	1,548,334	5,973
BUY	EUR	State Street Corp.	8,479,495	17/04/2026	9,980,021	10,085,695	105,674
BUY	HUF	State Street Corp.	1,859,950,036	17/04/2026	5,573,132	5,752,320	179,188
BUY	IDR	Barclays Bank PLC	113,579,968,222	30/04/2026	6,731,862	6,756,834	24,972
BUY	IDR	Morgan Stanley Capital Services LLC	45,124,965,108	30/04/2026	2,679,188	2,684,469	5,281
BUY	ILS	Goldman Sachs International	21,191,553	17/04/2026	6,743,685	6,841,792	98,107
SELL	ILS	Merrill Lynch International	21,191,553	17/04/2026	6,843,281	6,841,791	1,490
BUY	MXN	Barclays Bank PLC	342,739,061	17/04/2026	19,064,890	19,479,237	414,347
BUY	MXN	State Street Corp.	11,881,293	17/04/2026	667,671	675,262	7,591
SELL	MXN	HSBC Bank	32,041,998	17/04/2026	1,834,740	1,821,075	13,665
BUY	MYR	Barclays Bank PLC	178,378,290	15/04/2026	43,915,450	45,319,965	1,404,515
BUY	NOK	Deutsche Bank AG	67,303,332	17/04/2026	6,802,828	6,985,864	183,036
BUY	PLN	Barclays Bank PLC	36,030,841	17/04/2026	9,988,562	10,140,158	151,596
BUY	PLN	Merrill Lynch International	943,220	17/04/2026	259,981	265,450	5,469
BUY	RSD	Deutsche Bank AG	521,195,291	17/04/2026	5,164,221	5,255,701	91,480
SELL	THB	Barclays Bank PLC	313,440,022	17/04/2026	10,061,670	9,964,402	97,268
SELL	THB	JPMorgan Chase Bank N.A.	116,262,537	17/04/2026	3,711,020	3,696,039	14,981
BUY	TRY	Barclays Bank PLC	120,589,393	17/04/2026	2,601,741	2,623,495	21,754
BUY	TRY	BNP Paribas	31,748,452	17/04/2026	687,743	690,707	2,964
BUY	TRY	Goldman Sachs International	33,440,273	17/04/2026	722,802	727,513	4,711

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Local Currency Fund – (continued)							
Appreciation – (continued)							
BUY	TRY	JPMorgan Chase Bank N.A.	119,232,430	17/04/2026	$2,572,048	$2,593,973	$21,925
BUY	TRY	Merrill Lynch International	239,821,823	17/04/2026	5,171,806	5,217,468	45,662
SELL	UYU	Citibank N.A.	114,788,380	27/04/2026	3,009,146	2,956,178	52,968
BUY	ZAR	Goldman Sachs International	5,471,835	17/04/2026	333,070	336,930	3,860
SELL	ZAR	HSBC Bank	31,044,037	17/04/2026	1,925,294	1,911,547	13,747
Total							**$6,595,994**
Depreciation							
BUY	ARS	Goldman Sachs International	2,391,219,312	27/04/2026	$1,553,749	$1,445,385	$(108,364)
BUY	BRL	Barclays Bank PLC	38,086,131	3/02/2026	7,282,104	7,236,926	(45,178)
BUY	BRL	Citibank N.A.	8,154,769	3/02/2026	1,559,199	1,549,526	(9,673)
BUY	BRL	Goldman Sachs International	371,287,720	3/02/2026 - 5/05/2026	70,388,012	69,857,243	(530,769)
BUY	BRL	JPMorgan Chase Bank N.A.	14,153,863	3/02/2026	2,706,232	2,689,442	(16,790)
SELL	BRL	Barclays Bank PLC	38,086,131	3/02/2026	6,899,661	7,236,926	(337,265)
SELL	BRL	Citibank N.A.	8,154,769	3/02/2026	1,469,704	1,549,526	(79,822)
SELL	BRL	Goldman Sachs International	12,428,000	3/02/2026	2,268,790	2,361,503	(92,713)
SELL	BRL	JPMorgan Chase Bank N.A.	14,153,863	3/02/2026	2,536,771	2,689,442	(152,671)
SELL	CAD	JPMorgan Chase Bank N.A.	4,630,734	17/04/2026	3,350,122	3,411,461	(61,339)
SELL	CLP	Barclays Bank PLC	10,159,653,999	19/02/2026	10,534,055	11,624,622	(1,090,567)
SELL	CLP	JPMorgan Chase Bank N.A.	12,443,278,297	19/02/2026	12,928,081	14,237,533	(1,309,452)
SELL	CLP	Merrill Lynch International	2,976,528,000	13/10/2026	3,315,727	3,402,708	(86,981)
SELL	CLP	Morgan Stanley Capital Services LLC	885,241,000	19/02/2026	999,031	1,012,888	(13,857)
BUY	CNH	BNP Paribas	4,652,015	17/04/2026	671,260	671,177	(83)
BUY	CNH	HSBC Bank	12,373,770	17/04/2026	1,787,430	1,785,245	(2,185)
BUY	COP	Deutsche Bank AG	6,077,150,525	9/02/2026	1,671,609	1,641,934	(29,675)
SELL	COP	Barclays Bank PLC	32,103,819,882	9/02/2026	8,449,473	8,673,861	(224,388)
SELL	COP	Citibank N.A.	17,699,821,364	9/02/2026	4,481,100	4,782,166	(301,066)
SELL	CZK	Morgan Stanley Capital Services LLC	13,793,216	17/04/2026	663,835	672,299	(8,464)
BUY	EGP	Citibank N.A.	95,775,000	21/04/2026	1,982,099	1,960,561	(21,538)
BUY	EUR	Barclays Bank PLC	2,852,912	17/04/2026	3,430,704	3,393,315	(37,389)
BUY	EUR	Goldman Sachs International	2,857,349	17/04/2026	3,405,780	3,398,593	(7,187)
BUY	EUR	State Street Corp.	11,470,348	17/04/2026	13,789,933	13,643,081	(146,852)
SELL	EUR	Barclays Bank PLC	3,035,077	17/04/2026	3,552,359	3,609,987	(57,628)
SELL	EUR	Goldman Sachs International	5,607,401	17/04/2026	6,601,599	6,669,565	(67,966)
SELL	EUR	JPMorgan Chase Bank N.A.	3,960,010	17/04/2026	4,642,524	4,710,122	(67,598)
SELL	EUR	State Street Corp.	26,320,193	17/04/2026	30,793,783	31,305,809	(512,026)
BUY	IDR	Merrill Lynch International	179,433,640,689	30/04/2026	10,687,572	10,674,447	(13,125)
BUY	INR	Goldman Sachs International	382,044,474	30/04/2026	4,129,586	4,126,530	(3,056)
BUY	INR	JPMorgan Chase Bank N.A.	1,476,833,192	30/04/2026	15,972,671	15,951,537	(21,134)
SELL	KZT	Goldman Sachs International	507,737,336	13/10/2026	916,295	925,351	(9,056)
SELL	MXN	State Street Corp.	71,451,861	17/04/2026	4,013,871	4,060,896	(47,025)
SELL	NOK	Deutsche Bank AG	33,868,587	17/04/2026	3,362,151	3,515,448	(153,297)
SELL	NOK	Goldman Sachs International	33,434,745	17/04/2026	3,310,783	3,470,416	(159,633)
BUY	PEN	Barclays Bank PLC	8,698,733	23/04/2026	2,587,368	2,577,376	(9,992)
SELL	PHP	Barclays Bank PLC	775,767,966	13/03/2026	13,093,623	13,161,233	(67,610)
SELL	PHP	Citibank N.A.	398,437,818	13/03/2026	6,730,369	6,759,667	(29,298)
SELL	PHP	Morgan Stanley Capital Services LLC	19,655,225	13/03/2026	330,701	333,459	(2,758)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Local Currency Fund – (continued)							
Depreciation – (continued)							
BUY	PLN	HSBC Bank	3,712,171	17/04/2026	$1,049,645	$1,044,716	$(4,929)
SELL	RON	Citibank N.A.	66,949,831	17/04/2026	15,242,892	15,524,009	(281,117)
SELL	RON	Goldman Sachs International	2,202,119	17/04/2026	509,821	510,617	(796)
SELL	SGD	Barclays Bank PLC	16,823,696	17/04/2026	13,172,574	13,291,672	(119,098)
BUY	THB	Barclays Bank PLC	834,061,606	17/04/2026	26,628,828	26,515,199	(113,629)
SELL	ZAR	Merrill Lynch International	177,204,082	17/04/2026	10,746,415	10,911,402	(164,987)
Total							**$(6,620,026)**
Euro Credit Fund							
Appreciation							
SELL	USD	JPMorgan Chase Bank N.A.	30,743,490	17/04/2026	€26,277,022	€25,847,417	€429,605
Depreciation							
SELL	GBP	JPMorgan Chase Bank N.A.	27,168,112	17/04/2026	€31,202,201	€31,252,384	€(50,183)
SELL	GBP	Morgan Stanley Capital Services LLC	1,944,032	17/04/2026	2,224,792	2,236,285	(11,493)
SELL	GBP	State Street Corp.	9,580,351	17/04/2026	11,004,702	11,020,597	(15,895)
Total							**€(77,571)**
Global Credit Fund							
Appreciation							
BUY	AUD	Barclays Bank PLC	3,792,338	17/04/2026	$2,545,789	$2,640,159	$94,370
BUY	CHF	HSBC Bank	734,350	17/04/2026	930,450	957,395	26,945
BUY	EUR	Barclays Bank PLC	178,467	17/04/2026	209,330	212,272	2,942
BUY	EUR	Citibank N.A.	535,574	17/04/2026	633,565	637,024	3,459
BUY	EUR	JPMorgan Chase Bank N.A.	989,813	17/04/2026	1,157,329	1,177,306	19,977
BUY	EUR	State Street Corp.	277,300	17/04/2026	324,289	329,826	5,537
BUY	EUR	UBS AG	3,688,742	17/04/2026	4,321,349	4,387,470	66,121
SELL	EUR	NatWest Markets PLC	596,400	17/04/2026	717,024	709,371	7,653
SELL	EUR	State Street Corp.	900,016	17/04/2026	1,080,302	1,070,498	9,804
BUY	GBP	HSBC Bank	1,596,913	17/04/2026	2,148,019	2,184,911	36,892
SELL	GBP	State Street Corp.	879,983	17/04/2026	1,213,158	1,204,001	9,157
BUY	JPY	JPMorgan Chase Bank N.A.	185,883,997	17/04/2026	1,178,541	1,208,614	30,073
BUY	NZD	Barclays Bank PLC	248,885	17/04/2026	144,050	150,257	6,207
BUY	SEK	State Street Corp.	1,023,262	17/04/2026	111,549	115,300	3,751
Total							**$322,888**
Depreciation							
SELL	CAD	Merrill Lynch International	1,687,279	17/04/2026	$1,219,887	$1,243,018	$(23,131)
BUY	EUR	JPMorgan Chase Bank N.A.	2,129,588	17/04/2026	2,551,247	2,532,978	(18,269)
BUY	EUR	State Street Corp.	631,624	17/04/2026	759,447	751,267	(8,180)
SELL	EUR	HSBC Bank	3,638,407	17/04/2026	4,260,875	4,327,601	(66,726)
SELL	EUR	JPMorgan Chase Bank N.A.	595,542	17/04/2026	697,918	708,351	(10,433)
SELL	EUR	Morgan Stanley Capital Services LLC	2,361,873	17/04/2026	2,784,889	2,809,263	(24,374)
SELL	EUR	State Street Corp.	2,464,473	17/04/2026	2,884,671	2,931,297	(46,626)
SELL	GBP	NatWest Markets PLC	851,701	17/04/2026	1,142,214	1,165,305	(23,091)
Total							**$(220,830)**
Global Flexible Multi-Asset Fund							
Depreciation							
SELL	EUR	Barclays Bank PLC	300,875	17/04/2026	$352,037	$357,867	$(5,830)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Flexible Multi-Asset Fund – (continued)							
Depreciation – (continued)							
SELL	GBP	HSBC Bank	33,086	17/04/2026	$44,508	$45,268	$(760)
SELL	JPY	JPMorgan Chase Bank N.A.	25,292,860	17/04/2026	160,362	164,454	(4,092)
Total							**$(10,682)**
Global High Yield Fund							
Appreciation							
SELL	CAD	Citibank N.A.	1,275,000	17/04/2026	$941,705	$939,292	$2,413
BUY	EUR	Citibank N.A.	262,023	17/04/2026	309,964	311,656	1,692
BUY	EUR	Morgan Stanley Capital Services LLC	1,188,340	17/04/2026	1,393,707	1,413,438	19,731
BUY	EUR	State Street Corp.	495,155	17/04/2026	579,061	588,948	9,887
SELL	EUR	HSBC Bank	1,106,281	17/04/2026	1,327,137	1,315,835	11,302
SELL	EUR	Morgan Stanley Capital Services LLC	2,590,951	17/04/2026	3,104,833	3,081,734	23,099
SELL	EUR	State Street Corp.	57,118	17/04/2026	68,165	67,938	227
Total							**$68,351**
Depreciation							
SELL	CAD	Merrill Lynch International	1,768,336	17/04/2026	$1,278,491	$1,302,732	$(24,241)
BUY	EUR	HSBC Bank	30,268	17/04/2026	36,121	36,002	(119)
BUY	EUR	JPMorgan Chase Bank N.A.	2,341,140	17/04/2026	2,804,687	2,784,603	(20,084)
SELL	EUR	HSBC Bank	48,547,225	17/04/2026	56,783,976	57,743,123	(959,147)
SELL	EUR	Morgan Stanley Capital Services LLC	536,867	17/04/2026	625,502	638,562	(13,060)
SELL	EUR	NatWest Markets PLC	924,295	17/04/2026	1,087,703	1,099,376	(11,673)
SELL	EUR	UBS AG	778,795	17/04/2026	909,860	926,315	(16,455)
SELL	GBP	HSBC Bank	5,448,679	17/04/2026	7,329,829	7,454,933	(125,104)
SELL	GBP	State Street Corp.	442,181	17/04/2026	596,903	604,997	(8,094)
Total							**$(1,177,977)**
Global Opportunistic Bond Fund							
Appreciation							
BUY	AUD	Barclays Bank PLC	1,352,655	17/04/2026	$908,035	$941,695	$33,660
BUY	AUD	HSBC Bank	2,769,393	17/04/2026	1,865,005	1,928,003	62,998
SELL	AUD	State Street Corp.	2,645,552	17/04/2026	1,856,421	1,841,787	14,634
BUY	BRL	Citibank N.A.	1,985,535	3/02/2026	360,000	377,281	17,281
BUY	BRL	Goldman Sachs International	4,004,335	3/02/2026	738,208	760,883	22,675
SELL	BRL	Citibank N.A.	1,985,535	3/02/2026	379,636	377,281	2,355
SELL	BRL	Goldman Sachs International	102,773,737	3/02/2026 - 5/05/2026	19,484,595	19,337,818	146,777
BUY	CAD	Goldman Sachs International	4,670,805	17/04/2026	3,380,668	3,440,981	60,313
BUY	CHF	HSBC Bank	60,226	17/04/2026	76,309	78,519	2,210
BUY	CLP	JPMorgan Chase Bank N.A.	3,434,015,805	19/02/2026	3,695,688	3,929,183	233,495
SELL	CLP	Citibank N.A.	2,590,584,000	19/02/2026	2,969,831	2,964,132	5,699
BUY	CNH	Merrill Lynch International	51,465,672	17/04/2026	7,420,829	7,425,291	4,462
SELL	CNH	HSBC Bank	14,496,000	17/04/2026	2,095,570	2,091,433	4,137
BUY	CZK	HSBC Bank	158,047,391	17/04/2026	7,575,767	7,703,429	127,662
BUY	EUR	Barclays Bank PLC	767,884	17/04/2026	900,677	913,337	12,660
BUY	EUR	Citibank N.A.	971,256	17/04/2026	1,141,478	1,155,233	13,755
BUY	EUR	JPMorgan Chase Bank N.A.	5,930,727	17/04/2026	6,934,436	7,054,135	119,699
BUY	EUR	Merrill Lynch International	1,687,905	17/04/2026	1,971,968	2,007,631	35,663
BUY	EUR	State Street Corp.	4,019,077	17/04/2026	4,691,507	4,780,377	88,870

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Opportunistic Bond Fund – (continued)							
Appreciation – (continued)							
SELL	EUR	HSBC Bank	1,107,500	17/04/2026	$1,328,632	$1,317,284	$11,348
SELL	EUR	NatWest Markets PLC	477,120	17/04/2026	573,619	567,497	6,122
SELL	EUR	State Street Corp.	2,046,278	17/04/2026	2,456,828	2,433,888	22,940
BUY	GBP	HSBC Bank	656,940	17/04/2026	888,769	898,831	10,062
BUY	GBP	JPMorgan Chase Bank N.A.	2,011,264	17/04/2026	2,701,435	2,751,830	50,395
BUY	GBP	Merrill Lynch International	217,035	17/04/2026	296,766	296,949	183
SELL	GBP	State Street Corp.	397,292	17/04/2026	547,974	543,579	4,395
BUY	JPY	HSBC Bank	657,188,529	17/04/2026	4,167,687	4,273,025	105,338
BUY	JPY	JPMorgan Chase Bank N.A.	182,599,251	17/04/2026	1,157,715	1,187,256	29,541
BUY	JPY	State Street Corp.	127,458,757	17/04/2026	814,634	828,734	14,100
BUY	KRW	Barclays Bank PLC	2,711,649,001	15/04/2026	1,888,335	1,888,846	511
BUY	KRW	Citibank N.A.	19,234,971,384	15/04/2026 - 16/04/2026	13,250,509	13,398,664	148,155
BUY	MXN	Barclays Bank PLC	19,414,309	17/04/2026	1,079,923	1,103,393	23,470
SELL	MXN	State Street Corp.	24,524,178	17/04/2026	1,400,840	1,393,808	7,032
BUY	NOK	JPMorgan Chase Bank N.A.	76,523,320	17/04/2026	7,817,516	7,942,869	125,353
BUY	NZD	Barclays Bank PLC	359,000	17/04/2026	207,783	216,736	8,953
BUY	SGD	State Street Corp.	282,414	17/04/2026	221,115	223,123	2,008
SELL	THB	Barclays Bank PLC	230,042,149	17/04/2026	7,395,665	7,313,145	82,520
SELL	THB	JPMorgan Chase Bank N.A.	69,202,000	17/04/2026	2,227,508	2,199,963	27,545
BUY	TRY	Barclays Bank PLC	18,557,958	17/04/2026	400,392	403,739	3,347
BUY	TRY	JPMorgan Chase Bank N.A.	18,349,130	17/04/2026	395,822	399,196	3,374
BUY	TRY	Merrill Lynch International	36,907,088	17/04/2026	795,909	802,936	7,027
BUY	ZAR	Goldman Sachs International	5,756,472	17/04/2026	348,581	354,457	5,876
Total							**$1,708,600**
Depreciation							
BUY	AUD	NatWest Markets PLC	898,593	17/04/2026	$627,162	$625,584	$(1,578)
SELL	AUD	Barclays Bank PLC	6,020,659	17/04/2026	4,041,657	4,191,478	(149,821)
BUY	BRL	Barclays Bank PLC	26,982,571	3/02/2026	5,159,093	5,127,086	(32,007)
BUY	BRL	Citibank N.A.	26,180,000	3/02/2026	5,005,641	4,974,586	(31,055)
BUY	BRL	Goldman Sachs International	49,384,701	3/02/2026	9,472,466	9,383,820	(88,646)
BUY	BRL	JPMorgan Chase Bank N.A.	2,212,000	3/02/2026	422,937	420,313	(2,624)
SELL	BRL	Barclays Bank PLC	26,982,571	3/02/2026	4,916,721	5,127,086	(210,365)
SELL	BRL	Citibank N.A.	26,180,000	3/02/2026	4,771,304	4,974,586	(203,282)
SELL	BRL	JPMorgan Chase Bank N.A.	2,212,000	3/02/2026	395,665	420,313	(24,648)
SELL	CAD	Merrill Lynch International	22,870,439	17/04/2026	16,535,123	16,848,649	(313,526)
SELL	CAD	State Street Corp.	1,158,327	17/04/2026	847,739	853,339	(5,600)
SELL	CLP	Morgan Stanley Capital Services LLC	1,122,004,000	19/02/2026	1,263,177	1,283,791	(20,614)
SELL	CNH	Goldman Sachs International	259,888,513	17/04/2026	37,445,754	37,495,823	(50,069)
SELL	CZK	Citibank N.A.	126,687,739	17/04/2026	6,093,077	6,174,919	(81,842)
SELL	CZK	State Street Corp.	19,835,791	17/04/2026	965,214	966,821	(1,607)
BUY	EUR	JPMorgan Chase Bank N.A.	373,753	17/04/2026	447,756	444,550	(3,206)
BUY	EUR	State Street Corp.	1,299,116	17/04/2026	1,560,321	1,545,197	(15,124)
SELL	EUR	HSBC Bank	139,508,857	17/04/2026	163,190,029	165,934,863	(2,744,834)
SELL	EUR	JPMorgan Chase Bank N.A.	496,285	17/04/2026	581,599	590,292	(8,693)
SELL	EUR	Morgan Stanley Capital Services LLC	997,268	17/04/2026	1,167,029	1,186,172	(19,143)
SELL	EUR	State Street Corp.	13,787,191	17/04/2026	16,174,883	16,398,784	(223,901)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Opportunistic Bond Fund – (continued)							
Depreciation – (continued)							
BUY	GBP	Goldman Sachs International	812,247	17/04/2026	$1,118,013	$1,111,324	$(6,689)
SELL	GBP	JPMorgan Chase Bank N.A.	30,913,022	17/04/2026	41,516,565	42,295,483	(778,918)
SELL	GBP	Morgan Stanley Capital Services LLC	487,049	17/04/2026	654,426	666,385	(11,959)
SELL	GBP	State Street Corp.	159,077	17/04/2026	212,975	217,651	(4,676)
BUY	IDR	Citibank N.A.	481,438,587	30/04/2026	28,690	28,641	(49)
SELL	INR	JPMorgan Chase Bank N.A.	13,234,550	30/04/2026	142,915	142,949	(34)
SELL	JPY	JPMorgan Chase Bank N.A.	4,014,569,032	17/04/2026	25,453,159	26,102,640	(649,481)
SELL	KRW	Citibank N.A.	56,157,820,424	15/04/2026	38,599,624	39,117,706	(518,082)
SELL	NOK	JPMorgan Chase Bank N.A.	76,587,819	17/04/2026	7,596,108	7,949,563	(353,455)
SELL	NZD	HSBC Bank	2,372,686	17/04/2026	1,368,353	1,432,441	(64,088)
SELL	NZD	State Street Corp.	6,799,836	17/04/2026	3,935,843	4,105,205	(169,362)
BUY	SGD	Merrill Lynch International	9,635,699	17/04/2026	7,663,614	7,612,748	(50,866)
SELL	SGD	Merrill Lynch International	9,521,401	17/04/2026	7,429,308	7,522,446	(93,138)
SELL	ZAR	Merrill Lynch International	124,456,208	17/04/2026	7,547,558	7,663,434	(115,876)
Total							**$(7,048,858)**
Global Total Return Fund							
Appreciation							
BUY	AUD	Barclays Bank PLC	5,399,671	17/04/2026	$3,624,788	$3,759,154	$134,366
BUY	AUD	HSBC Bank	1,570,881	17/04/2026	1,057,885	1,093,620	35,735
BUY	AUD	Merrill Lynch International	366,076	17/04/2026	245,896	254,855	8,959
SELL	AUD	State Street Corp.	994,271	17/04/2026	697,694	692,194	5,500
BUY	CAD	Merrill Lynch International	340,730	17/04/2026	246,345	251,017	4,672
SELL	CAD	Morgan Stanley Capital Services LLC	563,363	17/04/2026	419,051	415,029	4,022
BUY	CHF	HSBC Bank	2,222,048	17/04/2026	2,815,420	2,896,955	81,535
BUY	CLP	JPMorgan Chase Bank N.A.	1,535,700,559	19/02/2026	1,641,589	1,757,141	115,552
SELL	CLP	Citibank N.A.	1,071,446,000	19/02/2026	1,228,300	1,225,943	2,357
BUY	CNH	Goldman Sachs International	104,320,194	17/04/2026	15,030,862	15,050,960	20,098
BUY	CNH	Merrill Lynch International	17,031,531	17/04/2026	2,455,774	2,457,251	1,477
BUY	CZK	HSBC Bank	51,473,272	17/04/2026	2,467,295	2,508,872	41,577
BUY	DKK	State Street Corp.	6,651,420	17/04/2026	1,042,080	1,060,131	18,051
BUY	EUR	Barclays Bank PLC	442,084	17/04/2026	518,535	525,824	7,289
BUY	EUR	Citibank N.A.	1,120,207	17/04/2026	1,325,165	1,332,398	7,233
BUY	EUR	HSBC Bank	208,804	17/04/2026	246,004	248,356	2,352
BUY	EUR	JPMorgan Chase Bank N.A.	4,784,976	17/04/2026	5,594,780	5,691,354	96,574
BUY	EUR	Merrill Lynch International	5,293,785	17/04/2026	6,192,780	6,296,544	103,764
BUY	EUR	Morgan Stanley Capital Services LLC	534,102	17/04/2026	626,404	635,272	8,868
BUY	EUR	NatWest Markets PLC	2,736,481	17/04/2026	3,211,504	3,254,830	43,326
BUY	EUR	State Street Corp.	1,161,099	17/04/2026	1,354,791	1,381,036	26,245
SELL	EUR	NatWest Markets PLC	397,600	17/04/2026	478,016	472,914	5,102
SELL	EUR	State Street Corp.	2,064,784	17/04/2026	2,481,627	2,455,900	25,727
BUY	GBP	Merrill Lynch International	144,518	17/04/2026	197,609	197,731	122
SELL	GBP	State Street Corp.	327,766	17/04/2026	452,078	448,452	3,626
BUY	HUF	State Street Corp.	132,088,761	17/04/2026	395,789	408,515	12,726
BUY	ILS	Barclays Bank PLC	2,910,224	20/02/2026	920,018	938,990	18,972
BUY	JPY	HSBC Bank	341,619,945	17/04/2026	2,164,087	2,221,205	57,118
BUY	JPY	JPMorgan Chase Bank N.A.	2,978,276,808	17/04/2026	18,882,862	19,364,691	481,829

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Total Return Fund – (continued)							
Appreciation – (continued)							
BUY	JPY	Morgan Stanley Capital Services LLC	100,536,723	17/04/2026	$641,858	$653,688	$11,830
BUY	JPY	State Street Corp.	30,039,540	17/04/2026	193,303	195,316	2,013
BUY	KRW	Barclays Bank PLC	1,083,371,501	15/04/2026	754,437	754,641	204
BUY	KRW	Citibank N.A.	11,033,346,550	15/04/2026 - 16/04/2026	7,577,173	7,685,529	108,356
BUY	MYR	Barclays Bank PLC	8,522,556	15/04/2026	2,097,860	2,165,297	67,437
BUY	NOK	HSBC Bank	3,753,435	17/04/2026	372,597	389,594	16,997
BUY	NOK	JPMorgan Chase Bank N.A.	25,162,966	17/04/2026	2,570,614	2,611,833	41,219
BUY	NZD	Barclays Bank PLC	345,574	17/04/2026	200,012	208,630	8,618
BUY	PLN	Barclays Bank PLC	5,857,646	17/04/2026	1,623,871	1,648,517	24,646
BUY	RON	Citibank N.A.	2,622,640	17/04/2026	597,113	608,125	11,012
BUY	SEK	State Street Corp.	19,392,441	17/04/2026	2,114,033	2,185,128	71,095
BUY	SGD	State Street Corp.	1,409,014	17/04/2026	1,103,181	1,113,201	10,020
SELL	THB	Barclays Bank PLC	179,212,264	17/04/2026	5,764,091	5,697,240	66,851
Total							**$1,815,072**
Depreciation							
SELL	CAD	Merrill Lynch International	2,679,672	17/04/2026	$1,937,379	$1,974,114	$(36,735)
SELL	CAD	State Street Corp.	2,032,126	17/04/2026	1,487,242	1,497,067	(9,825)
SELL	CLP	JPMorgan Chase Bank N.A.	530,814,000	19/02/2026	597,441	607,355	(9,914)
BUY	CNH	Goldman Sachs International	6,834,648	17/04/2026	986,332	986,080	(252)
SELL	CNH	State Street Corp.	7,064,000	17/04/2026	1,018,073	1,019,170	(1,097)
SELL	CZK	Citibank N.A.	33,970,171	17/04/2026	1,633,803	1,655,749	(21,946)
SELL	CZK	State Street Corp.	10,131,183	17/04/2026	492,986	493,807	(821)
SELL	DKK	Morgan Stanley Capital Services LLC	623,793	17/04/2026	99,016	99,423	(407)
BUY	EUR	State Street Corp.	1,022,813	17/04/2026	1,229,081	1,216,556	(12,525)
SELL	EUR	HSBC Bank	2,299,309	17/04/2026	2,693,663	2,734,848	(41,185)
SELL	EUR	JPMorgan Chase Bank N.A.	397,028	17/04/2026	465,279	472,234	(6,955)
SELL	EUR	Morgan Stanley Capital Services LLC	464,891	17/04/2026	544,874	552,952	(8,078)
SELL	EUR	State Street Corp.	6,815,529	17/04/2026	7,988,255	8,106,538	(118,283)
SELL	GBP	HSBC Bank	1,429,631	17/04/2026	1,923,209	1,956,034	(32,825)
SELL	GBP	JPMorgan Chase Bank N.A.	732,069	17/04/2026	985,786	1,001,624	(15,838)
BUY	IDR	Merrill Lynch International	35,238,596,825	30/04/2026	2,098,910	2,096,332	(2,578)
SELL	INR	JPMorgan Chase Bank N.A.	1,294,792	30/04/2026	13,982	13,985	(3)
SELL	KRW	Citibank N.A.	26,809,154,134	15/04/2026	18,427,055	18,674,382	(247,327)
SELL	KRW	Morgan Stanley Capital Services LLC	481,400,000	15/04/2026	329,567	335,328	(5,761)
SELL	MXN	Barclays Bank PLC	13,911,457	17/04/2026	773,826	790,644	(16,818)
SELL	NOK	JPMorgan Chase Bank N.A.	24,074,901	17/04/2026	2,387,726	2,498,895	(111,169)
SELL	NZD	HSBC Bank	1,048,365	17/04/2026	604,603	632,920	(28,317)
SELL	NZD	State Street Corp.	1,893,000	17/04/2026	1,095,696	1,142,844	(47,148)
SELL	PLN	Barclays Bank PLC	350,646	17/04/2026	98,311	98,682	(371)
SELL	SEK	Barclays Bank PLC	2,652,096	17/04/2026	296,823	298,836	(2,013)
BUY	SGD	Merrill Lynch International	3,128,872	17/04/2026	2,488,503	2,471,986	(16,517)
SELL	SGD	Merrill Lynch International	3,150,917	17/04/2026	2,458,580	2,489,402	(30,822)
BUY	THB	JPMorgan Chase Bank N.A.	116,228,948	17/04/2026	3,741,235	3,694,971	(46,264)
Total							**$(871,794)**

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Prudent Capital Fund							
Depreciation							
SELL	EUR	Deutsche Bank AG	257,600,000	17/04/2026	$301,312,144	$306,395,033	$(5,082,889)
SELL	EUR	Morgan Stanley Capital Services LLC	354,164,130	17/04/2026	414,615,520	421,250,505	(6,634,985)
SELL	GBP	HSBC Bank	152,350,890	17/04/2026	204,928,248	208,447,898	(3,519,650)
Total							**$(15,237,524)**
Prudent Wealth Fund							
Depreciation							
SELL	EUR	Deutsche Bank AG	527,850,000	17/04/2026	$617,420,867	$627,836,250	$(10,415,383)
SELL	GBP	HSBC Bank	107,600,000	17/04/2026	144,733,513	147,219,316	(2,485,803)
Total							**$(12,901,186)**

Note 12: Class-Specific Open Forward Foreign Currency Exchange Contracts

At 31 January 2026, the sub-funds had outstanding the following class-specific forward foreign currency exchange contracts. Each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Blended Research European Equity Fund								
Appreciation								
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	133,807	26/02/2026	€153,921	€154,294	€373
BUY	USD	Brown Brothers Harriman	AH1 (USD)	1,335,656	26/02/2026	1,118,715	1,125,582	6,867
BUY	USD	Brown Brothers Harriman	IH1 (USD)	2,399,240	26/02/2026	2,009,666	2,021,884	12,218
BUY	USD	Brown Brothers Harriman	NH1 (USD)	514,434	26/02/2026	430,903	433,523	2,620
BUY	USD	Brown Brothers Harriman	WH1 (USD)	198,193	26/02/2026	166,012	167,021	1,009
Total								**€23,087**
Depreciation								
SELL	USD	Brown Brothers Harriman	AH1 (USD)	15,615	26/02/2026	€13,069	€13,159	€(90)
SELL	USD	Brown Brothers Harriman	IH1 (USD)	29,743	26/02/2026	24,894	25,065	(171)
SELL	USD	Brown Brothers Harriman	NH1 (USD)	6,187	26/02/2026	5,179	5,214	(35)
SELL	USD	Brown Brothers Harriman	WH1 (USD)	2,520	26/02/2026	2,109	2,124	(15)
Total								**€(311)**
Continental European Equity Fund								
Appreciation								
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	3,463,486	26/02/2026	€3,984,101	€3,993,764	€9,663
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	136	26/02/2026	157	157	0
Total								**€9,663**
Depreciation								
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	52,162	26/02/2026	€59,979	€60,149	€(170)
Contrarian Capital Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	40	26/02/2026	$47	$47	$0
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	159,919	26/02/2026	$190,922	$189,765	$(1,157)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	7,842,548	26/02/2026	9,363,000	9,306,247	(56,753)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	62,882	26/02/2026	75,072	74,617	(455)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	60,458	26/02/2026	83,021	82,726	(295)
Total								**$(58,660)**

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Contrarian Value Fund								
Appreciation								
BUY	CHF	Brown Brothers Harriman	WSH1 (CHF)	58,400	26/02/2026	$75,425	$75,732	$307
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	2,851	26/02/2026	3,432	3,383	49
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	140,392	26/02/2026	192,072	192,101	29
Total								**$385**
Depreciation								
BUY	CHF	Brown Brothers Harriman	WSH1 (CHF)	8,842,045	26/02/2026	$11,507,234	$11,466,129	$(41,105)
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	33,431,972	26/02/2026	39,916,932	39,671,570	(245,362)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	6,624,260	26/02/2026	7,908,914	7,860,582	(48,332)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	4,095,460	26/02/2026	4,889,493	4,859,819	(29,674)
BUY	EUR	Brown Brothers Harriman	WSH1 (EUR)	26,499,560	26/02/2026	31,637,617	31,445,322	(192,295)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	25,197,862	26/02/2026	34,607,808	34,478,639	(129,169)
Total								**$(685,937)**
Diversified Income Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	1,181,412	26/02/2026	$1,412,840	$1,401,906	$10,934
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	1,804,624	26/02/2026	$2,154,443	$2,141,431	$(13,012)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	76,548	26/02/2026	91,388	90,835	(553)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	54,885	26/02/2026	65,525	65,127	(398)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	124,308	26/02/2026	148,406	147,508	(898)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	110,345	26/02/2026	151,528	150,988	(540)
Total								**$(15,401)**
Emerging Markets Debt Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	54,378	26/02/2026	$65,093	$64,527	$566
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	1,490,968	26/02/2026	1,784,649	1,769,235	15,414
SELL	EUR	Brown Brothers Harriman	ISH (B2E)	559,047	26/02/2026	669,926	663,386	6,540
SELL	EUR	Brown Brothers Harriman	WH1 (EUR)	8,094	26/02/2026	9,695	9,605	90
BUY	GBP	Brown Brothers Harriman	ISH (B2G)	307,633	26/02/2026	420,877	420,939	62
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	650	26/02/2026	889	889	0
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	19,761	26/02/2026	27,269	27,039	230
Total								**$22,902**
Depreciation								
BUY	CHF	Brown Brothers Harriman	IH1 (CHF)	30,067,407	26/02/2026	$39,118,836	$38,990,615	$(128,221)
SELL	CHF	Brown Brothers Harriman	IH1 (CHF)	41,208	26/02/2026	53,221	53,438	(217)
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	28,646,056	26/02/2026	34,199,627	33,992,431	(207,196)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	592,870,666	26/02/2026	707,808,792	703,521,454	(4,287,338)
BUY	EUR	Brown Brothers Harriman	IH2 (EUR)	253,934,279	26/02/2026	303,163,296	301,327,464	(1,835,832)
BUY	EUR	Brown Brothers Harriman	ISH (B2E)	55,833,167	26/02/2026	66,657,274	66,253,625	(403,649)
BUY	EUR	Brown Brothers Harriman	ISH (S1E)	48,582	26/02/2026	58,001	57,650	(351)
BUY	EUR	Brown Brothers Harriman	ISH1 (EUR)	167,497	26/02/2026	199,969	198,758	(1,211)
BUY	EUR	Brown Brothers Harriman	ISH2 (EUR)	71,204	26/02/2026	85,009	84,494	(515)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	432,314	26/02/2026	516,125	513,000	(3,125)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	6,092,181	26/02/2026	7,273,242	7,229,198	(44,044)
BUY	EUR	Brown Brothers Harriman	WSH1 (EUR)	1,710,948	26/02/2026	2,042,640	2,030,271	(12,369)

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Fund – (continued)								
Depreciation – (continued)								
BUY	GBP	Brown Brothers Harriman	IH2 (GBP)	73,991	26/02/2026	$101,604	$101,243	$(361)
BUY	GBP	Brown Brothers Harriman	ISH (B2G)	231,873,389	26/02/2026	318,415,952	317,276,080	(1,139,872)
BUY	GBP	Brown Brothers Harriman	ISH2 (GBP)	65,360	26/02/2026	89,751	89,433	(318)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	11,696,427	26/02/2026	16,061,535	16,004,408	(57,127)
BUY	GBP	Brown Brothers Harriman	WSH2 (GBP)	588,196	26/02/2026	807,707	804,837	(2,870)
Total								**$(8,124,616)**
Emerging Markets Debt Local Currency Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	WH1 (EUR)	1,525	26/02/2026	$1,837	$1,809	$28
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	13,000	26/02/2026	17,785	17,788	3
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	251	26/02/2026	347	344	3
Total								**$34**
Depreciation								
BUY	EUR	Brown Brothers Harriman	IFH1 (EUR)	50,468	26/02/2026	$60,252	$59,886	$(366)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	1,258,307	26/02/2026	1,502,252	1,493,152	(9,100)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	316,458	26/02/2026	434,625	433,016	(1,609)
Total								**$(11,075)**
Emerging Markets Equity Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	105,577	26/02/2026	$126,069	$125,281	$(788)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	100,486	26/02/2026	119,991	119,240	(751)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	1,471,001	26/02/2026	2,020,692	2,012,795	(7,897)
Total								**$(9,436)**
Emerging Markets Equity Research Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	46,804	26/02/2026	$55,883	$55,540	$(343)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	90,668	26/02/2026	108,253	107,589	(664)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	90,296	26/02/2026	107,809	107,147	(662)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	143,346	26/02/2026	196,872	196,144	(728)
Total								**$(2,397)**
Euro Credit Fund								
Appreciation								
BUY	CHF	Brown Brothers Harriman	IH1 (CHF)	6,289,698	26/02/2026	€6,853,808	€6,873,479	€19,671
European Core Equity Fund								
Appreciation								
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	192,250	26/02/2026	€221,148	€221,683	€535
BUY	USD	Brown Brothers Harriman	AH1 (USD)	2,179,273	26/02/2026	1,825,416	1,836,514	11,098
BUY	USD	Brown Brothers Harriman	NH1 (USD)	583,505	26/02/2026	488,759	491,731	2,972
BUY	USD	Brown Brothers Harriman	WH1 (USD)	578,404	26/02/2026	484,487	487,432	2,945
Total								**€17,550**
Depreciation								
SELL	USD	Brown Brothers Harriman	AH1 (USD)	26,661	26/02/2026	€22,314	€22,468	€(154)
SELL	USD	Brown Brothers Harriman	NH1 (USD)	7,033	26/02/2026	5,886	5,927	(41)

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
European Core Equity Fund – (continued)								
Depreciation – (continued)								
SELL	USD	Brown Brothers Harriman	WH1 (USD)	7,136	26/02/2026	€5,973	€6,013	€(40)
Total								**€(235)**
European Research Fund								
Appreciation								
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	1,796,868	26/02/2026	€2,066,965	€2,071,979	€5,014
BUY	USD	Brown Brothers Harriman	AH1 (USD)	27,629,607	26/02/2026	23,143,282	23,283,981	140,699
BUY	USD	Brown Brothers Harriman	IH1 (USD)	3,811,432	26/02/2026	3,192,555	3,211,964	19,409
BUY	USD	Brown Brothers Harriman	NH1 (USD)	5,680,387	26/02/2026	4,758,041	4,786,967	28,926
BUY	USD	Brown Brothers Harriman	WH1 (USD)	79,804,997	26/02/2026	66,846,754	67,253,149	406,395
Total								**€600,443**
Depreciation								
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	1,030	26/02/2026	€1,185	€1,188	€(3)
SELL	USD	Brown Brothers Harriman	AH1 (USD)	381,265	26/02/2026	319,231	321,299	(2,068)
SELL	USD	Brown Brothers Harriman	IH1 (USD)	68,997	26/02/2026	57,591	58,145	(554)
SELL	USD	Brown Brothers Harriman	NH1 (USD)	70,129	26/02/2026	58,695	59,099	(404)
SELL	USD	Brown Brothers Harriman	WH1 (USD)	984,876	26/02/2026	824,302	829,973	(5,671)
Total								**€(8,700)**
European Smaller Companies Fund								
Appreciation								
BUY	USD	Brown Brothers Harriman	AH1 (USD)	14,110,986	26/02/2026	€11,819,733	€11,891,589	€71,856
BUY	USD	Brown Brothers Harriman	IH1 (USD)	820,955	26/02/2026	687,653	691,834	4,181
BUY	USD	Brown Brothers Harriman	NH1 (USD)	2,786,409	26/02/2026	2,333,969	2,348,159	14,190
BUY	USD	Brown Brothers Harriman	WH1 (USD)	721,393	26/02/2026	604,258	607,931	3,673
Total								**€93,900**
Depreciation								
SELL	USD	Brown Brothers Harriman	AH1 (USD)	177,889	26/02/2026	€148,878	€149,911	€(1,033)
SELL	USD	Brown Brothers Harriman	IH1 (USD)	9,895	26/02/2026	8,282	8,339	(57)
SELL	USD	Brown Brothers Harriman	NH1 (USD)	33,584	26/02/2026	28,109	28,302	(193)
SELL	USD	Brown Brothers Harriman	WH1 (USD)	8,695	26/02/2026	7,277	7,327	(50)
Total								**€(1,333)**
European Value Fund								
Appreciation								
BUY	CHF	Brown Brothers Harriman	AH1 (CHF)	6,273,872	26/02/2026	€6,836,561	€6,856,186	€19,625
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	1,391,583	26/02/2026	1,600,760	1,604,641	3,881
BUY	USD	Brown Brothers Harriman	AH1 (USD)	199,413,761	26/02/2026	167,034,185	168,049,670	1,015,485
BUY	USD	Brown Brothers Harriman	IH1 (USD)	35,613,508	26/02/2026	29,830,801	30,012,162	181,361
BUY	USD	Brown Brothers Harriman	WH1 (USD)	4,392,182	26/02/2026	3,679,006	3,701,373	22,367
Total								**€1,242,719**
Depreciation								
SELL	USD	Brown Brothers Harriman	AH1 (USD)	3,220,104	26/02/2026	€2,693,821	€2,713,642	€(19,821)
SELL	USD	Brown Brothers Harriman	IH1 (USD)	497,295	26/02/2026	416,153	419,079	(2,926)
SELL	USD	Brown Brothers Harriman	WH1 (USD)	51,483	26/02/2026	43,089	43,386	(297)
Total								**€(23,044)**

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Concentrated Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	84,176	26/02/2026	$100,495	$99,886	$(609)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	949,941	26/02/2026	1,134,104	1,127,233	(6,871)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	417,728	26/02/2026	573,628	571,585	(2,043)
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	100	26/02/2026	137	137	(0)
Total								**$(9,523)**
Global Credit Fund								
Appreciation								
SELL	AUD	Brown Brothers Harriman	AHL1 (USD)	2	26/02/2026	$1	$1	$0
SELL	CAD	Brown Brothers Harriman	AHL1 (USD)	3	26/02/2026	3	3	0
SELL	CAD	Brown Brothers Harriman	IFHL1 (EUR)	115	26/02/2026	85	85	0
SELL	CAD	Brown Brothers Harriman	IFHL1 (USD)	2,230	26/02/2026	1,650	1,639	11
SELL	CAD	Brown Brothers Harriman	IHL1 (USD)	15	26/02/2026	11	11	0
SELL	CAD	Brown Brothers Harriman	WHL1 (USD)	15	26/02/2026	11	11	0
SELL	EUR	Brown Brothers Harriman	AHL1 (USD)	2,554,962	26/02/2026	3,050,113	3,031,808	18,305
SELL	EUR	Brown Brothers Harriman	IFHL1 (EUR)	44,301	26/02/2026	52,886	52,570	316
SELL	EUR	Brown Brothers Harriman	IFHL1 (USD)	2,058,257	26/02/2026	2,457,142	2,442,401	14,741
SELL	EUR	Brown Brothers Harriman	IHL1 (USD)	13,998	26/02/2026	16,710	16,610	100
SELL	EUR	Brown Brothers Harriman	WHL1 (USD)	13,975	26/02/2026	16,684	16,584	100
SELL	GBP	Brown Brothers Harriman	AHL1 (USD)	295,683	26/02/2026	406,034	404,588	1,446
SELL	GBP	Brown Brothers Harriman	IFHL1 (EUR)	5,084	26/02/2026	6,982	6,957	25
SELL	GBP	Brown Brothers Harriman	IFHL1 (USD)	241,171	26/02/2026	331,178	329,998	1,180
SELL	GBP	Brown Brothers Harriman	IHL1 (USD)	1,640	26/02/2026	2,252	2,244	8
SELL	GBP	Brown Brothers Harriman	WHL1 (USD)	1,638	26/02/2026	2,249	2,241	8
SELL	JPY	Brown Brothers Harriman	AHL1 (USD)	7,807,591	26/02/2026	51,032	50,548	484
SELL	JPY	Brown Brothers Harriman	IFHL1 (EUR)	134,013	26/02/2026	876	868	8
SELL	JPY	Brown Brothers Harriman	IFHL1 (USD)	6,328,182	26/02/2026	41,362	40,971	391
SELL	JPY	Brown Brothers Harriman	IHL1 (USD)	43,042	26/02/2026	281	279	2
SELL	JPY	Brown Brothers Harriman	WHL1 (USD)	42,976	26/02/2026	281	278	3
Total								**$37,128**
Depreciation								
BUY	AUD	Brown Brothers Harriman	AHL1 (USD)	4,567	26/02/2026	$3,204	$3,180	$(24)
BUY	AUD	Brown Brothers Harriman	IFHL1 (EUR)	14	26/02/2026	10	10	(0)
BUY	AUD	Brown Brothers Harriman	IFHL1 (USD)	2,834	26/02/2026	1,989	1,973	(16)
BUY	AUD	Brown Brothers Harriman	IHL1 (USD)	19	26/02/2026	14	13	(1)
BUY	AUD	Brown Brothers Harriman	WHL1 (USD)	19	26/02/2026	14	14	(0)
SELL	AUD	Brown Brothers Harriman	AHL1 (USD)	174,170	26/02/2026	120,949	121,279	(330)
SELL	AUD	Brown Brothers Harriman	IFHL1 (EUR)	2,977	26/02/2026	2,067	2,073	(6)
SELL	AUD	Brown Brothers Harriman	IFHL1 (USD)	140,485	26/02/2026	97,557	97,823	(266)
SELL	AUD	Brown Brothers Harriman	IHL1 (USD)	955	26/02/2026	664	665	(1)
SELL	AUD	Brown Brothers Harriman	WHL1 (USD)	954	26/02/2026	662	664	(2)
BUY	CAD	Brown Brothers Harriman	AHL1 (USD)	2,828	26/02/2026	2,089	2,079	(10)
SELL	CAD	Brown Brothers Harriman	AHL1 (USD)	355,000	26/02/2026	259,646	260,979	(1,333)
SELL	CAD	Brown Brothers Harriman	IFHL1 (EUR)	6,037	26/02/2026	4,415	4,438	(23)
SELL	CAD	Brown Brothers Harriman	IFHL1 (USD)	283,596	26/02/2026	207,421	208,486	(1,065)
SELL	CAD	Brown Brothers Harriman	IHL1 (USD)	1,929	26/02/2026	1,411	1,418	(7)
SELL	CAD	Brown Brothers Harriman	WHL1 (USD)	1,926	26/02/2026	1,409	1,416	(7)

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Credit Fund – (continued)								
Depreciation – (continued)								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	2,549,758	26/02/2026	$3,043,963	$3,025,634	$(18,329)
BUY	EUR	Brown Brothers Harriman	AHL1 (USD)	18,934	26/02/2026	22,693	22,468	(225)
BUY	EUR	Brown Brothers Harriman	IFHL1 (EUR)	147,275	26/02/2026	175,828	174,763	(1,065)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	77,434	26/02/2026	92,446	91,887	(559)
SELL	EUR	Brown Brothers Harriman	AHL1 (USD)	25	26/02/2026	30	30	(0)
BUY	GBP	Brown Brothers Harriman	AHL1 (USD)	8,616	26/02/2026	11,860	11,790	(70)
BUY	GBP	Brown Brothers Harriman	IFHL1 (EUR)	70	26/02/2026	96	95	(1)
BUY	GBP	Brown Brothers Harriman	IFHL1 (USD)	8,188	26/02/2026	11,263	11,204	(59)
BUY	GBP	Brown Brothers Harriman	IHL1 (USD)	56	26/02/2026	77	76	(1)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	63,464	26/02/2026	87,149	86,839	(310)
BUY	GBP	Brown Brothers Harriman	WHL1 (USD)	56	26/02/2026	77	76	(1)
BUY	JPY	Brown Brothers Harriman	AHL1 (USD)	135,899	26/02/2026	885	880	(5)
BUY	JPY	Brown Brothers Harriman	IFHL1 (USD)	101,846	26/02/2026	661	659	(2)
BUY	JPY	Brown Brothers Harriman	IHL1 (USD)	696	26/02/2026	5	4	(1)
BUY	JPY	Brown Brothers Harriman	WHL1 (USD)	701	26/02/2026	5	5	(0)
Total								**$(23,719)**
Global Equity Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	37,176	26/02/2026	$44,795	$44,115	$680
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	13	26/02/2026	17	17	0
Total								**$680**
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	39,199,379	26/02/2026	$46,799,205	$46,515,379	$(283,826)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	1,048,470	26/02/2026	1,251,735	1,244,152	(7,583)
BUY	EUR	Brown Brothers Harriman	IH2 (EUR)	252,475,223	26/02/2026	301,422,046	299,596,095	(1,825,951)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	73,209	26/02/2026	87,401	86,872	(529)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	1,961,133	26/02/2026	2,341,351	2,327,151	(14,200)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	1,884,774	26/02/2026	2,588,190	2,578,967	(9,223)
Total								**$(2,141,312)**
Global Equity Income Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	354,130	26/02/2026	$422,785	$420,223	$(2,562)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	91,016	26/02/2026	108,669	108,003	(666)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	69,775	26/02/2026	95,828	95,474	(354)
Total								**$(3,582)**
Global Flexible Multi-Asset Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	53,790	26/02/2026	$64,223	$63,830	$(393)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	54,110	26/02/2026	64,614	64,209	(405)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	54,047	26/02/2026	64,538	64,134	(404)
Total								**$(1,202)**
Global High Yield Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	ISH1 (EUR)	63,925	26/02/2026	$76,995	$75,856	$1,139

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global High Yield Fund – (continued)								
Appreciation – (continued)								
SELL	EUR	Brown Brothers Harriman	WH1 (EUR)	7,187	26/02/2026	$8,608	$8,528	$80
Total								**$1,219**
Depreciation								
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	47,901	26/02/2026	$57,188	$56,842	$(346)
BUY	EUR	Brown Brothers Harriman	ISH1 (EUR)	17,861,530	26/02/2026	21,324,002	21,195,129	(128,873)
BUY	EUR	Brown Brothers Harriman	ISH2 (EUR)	5,860,608	26/02/2026	6,996,793	6,954,406	(42,387)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	6,140,889	26/02/2026	7,331,445	7,286,997	(44,448)
BUY	EUR	Brown Brothers Harriman	WSH1 (EUR)	2,990,961	26/02/2026	3,570,810	3,549,181	(21,629)
BUY	EUR	Brown Brothers Harriman	WSH2 (EUR)	551,791	26/02/2026	658,766	654,775	(3,991)
BUY	GBP	Brown Brothers Harriman	ISH2 (GBP)	429,846	26/02/2026	590,364	588,163	(2,201)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	133,290	26/02/2026	183,036	182,384	(652)
BUY	GBP	Brown Brothers Harriman	WSH2 (GBP)	2,045,736	26/02/2026	2,809,223	2,799,213	(10,010)
Total								**$(254,537)**
Global Intrinsic Value Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	2,952	26/02/2026	$3,557	$3,503	$54
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	6,150	26/02/2026	8,491	8,415	76
Total								**$130**
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	1,116,941	26/02/2026	$1,333,479	$1,325,401	$(8,078)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	560,097	26/02/2026	668,685	664,631	(4,054)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	83,967	26/02/2026	100,246	99,639	(607)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	93,971	26/02/2026	112,189	111,509	(680)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	10,045,686	26/02/2026	13,794,822	13,745,674	(49,148)
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	8,819	26/02/2026	12,065	12,067	(2)
Total								**$(62,569)**
Global Listed Infrastructure Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	117,029	26/02/2026	$139,726	$138,870	$(856)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	59,751	26/02/2026	71,342	70,904	(438)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	59,611	26/02/2026	71,173	70,736	(437)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	55,173	26/02/2026	75,796	75,494	(302)
Total								**$(2,033)**
Global New Discovery Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	WH1 (EUR)	65	26/02/2026	$78	$77	$1
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	71,735	26/02/2026	$85,642	$85,124	$(518)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	44,839	26/02/2026	53,536	53,207	(329)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	85,532	26/02/2026	102,114	101,496	(618)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	70,635	26/02/2026	97,009	96,650	(359)
Total								**$(1,824)**
Global Opportunistic Bond Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	137,963	26/02/2026	$165,141	$163,712	$1,429

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Opportunistic Bond Fund – (continued)								
Depreciation								
BUY	CHF	Brown Brothers Harriman	IH1 (CHF)	43,951	26/02/2026	$57,183	$56,995	$(188)
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	7,294,369	26/02/2026	8,708,511	8,655,759	(52,752)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	39,278,519	26/02/2026	46,893,326	46,609,290	(284,036)
BUY	EUR	Brown Brothers Harriman	IH2 (EUR)	43,780	26/02/2026	52,268	51,951	(317)
BUY	EUR	Brown Brothers Harriman	ISH1 (EUR)	19,035,325	26/02/2026	22,725,665	22,587,995	(137,670)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	3,204,534	26/02/2026	3,825,790	3,802,614	(23,176)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	410,866	26/02/2026	490,520	487,549	(2,971)
BUY	EUR	Brown Brothers Harriman	WSH1 (EUR)	59,578,168	26/02/2026	71,128,438	70,697,576	(430,862)
BUY	GBP	Brown Brothers Harriman	IH1 (GBP)	66,063	26/02/2026	90,717	90,394	(323)
BUY	GBP	Brown Brothers Harriman	IH2 (GBP)	209,092	26/02/2026	287,128	286,104	(1,024)
BUY	GBP	Brown Brothers Harriman	ISH2 (GBP)	45,877	26/02/2026	63,000	62,775	(225)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	145,415	26/02/2026	199,684	198,973	(711)
BUY	GBP	Brown Brothers Harriman	WSH2 (GBP)	9,779,030	26/02/2026	13,428,650	13,380,803	(47,847)
BUY	JPY	Brown Brothers Harriman	ZH1 (JPY)	4,608,424,832	26/02/2026	30,126,551	29,836,474	(290,077)
Total								**$(1,272,179)**
Global Research Focused Fund								
Appreciation								
SELL	JPY	Brown Brothers Harriman	IH1 (JPY)	1,200,000	26/02/2026	$7,840	$7,769	$71
Depreciation								
BUY	JPY	Brown Brothers Harriman	IH1 (JPY)	240,929,238	26/02/2026	$1,575,020	$1,559,856	$(15,164)
Global Strategic Equity Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	99,845	26/02/2026	$119,201	$118,479	$(722)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	90,683	26/02/2026	108,264	107,607	(657)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	90,372	26/02/2026	107,892	107,239	(653)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	83,853	26/02/2026	115,148	114,738	(410)
Total								**$(2,442)**
Global Total Return Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	24,117	26/02/2026	$28,885	$28,620	$265
SELL	EUR	Brown Brothers Harriman	PH1 (EUR)	52,518	26/02/2026	62,806	62,319	487
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	14	26/02/2026	19	19	0
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	52,213	26/02/2026	72,247	71,443	804
Total								**$1,556**
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	12,554,762	26/02/2026	$14,988,582	$14,897,930	$(90,652)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	1,906,755	26/02/2026	2,276,406	2,262,623	(13,783)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	538,693	26/02/2026	643,128	639,231	(3,897)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	2,285,601	26/02/2026	2,729,263	2,712,176	(17,087)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	5,285,811	26/02/2026	7,259,457	7,232,660	(26,797)
Total								**$(152,216)**
Inflation-Adjusted Bond Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	59,444	26/02/2026	$70,969	$70,539	$(430)

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Limited Maturity Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	48,534	26/02/2026	$57,943	$57,592	$(351)
Prudent Capital Fund								
Appreciation								
BUY	BRL	Standard Chartered Bank	IH1R (USD)	59,507,032	3/02/2026	$10,726,706	$11,307,213	$580,507
SELL	BRL	Standard Chartered Bank	IH1R (USD)	55,190,839	3/02/2026	10,614,027	10,487,072	126,955
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	220,520	26/02/2026	263,900	261,678	2,222
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	1,890,687	26/02/2026	2,276,511	2,243,557	32,954
SELL	EUR	Brown Brothers Harriman	PH1 (EUR)	5,904	26/02/2026	7,071	7,006	65
SELL	EUR	Brown Brothers Harriman	WH1 (EUR)	309,655	26/02/2026	372,002	367,447	4,555
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	1,007	26/02/2026	1,390	1,378	12
Total								**$747,270**
Depreciation								
BUY	BRL	Standard Chartered Bank	IH1R (USD)	55,190,839	3/03/2026	$10,548,893	$10,420,936	$(127,957)
SELL	BRL	Standard Chartered Bank	IH1R (USD)	4,316,193	3/02/2026	801,573	820,140	(18,567)
BUY	CHF	Brown Brothers Harriman	AH1 (CHF)	232,767	26/02/2026	302,842	301,846	(996)
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	149,920,234	26/02/2026	178,985,420	177,900,691	(1,084,729)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	147,162,970	26/02/2026	175,693,599	174,628,823	(1,064,776)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	12,885,055	26/02/2026	15,383,096	15,289,864	(93,232)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	36,377,965	26/02/2026	43,430,492	43,167,390	(263,102)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	1,876,128	26/02/2026	2,576,316	2,567,136	(9,180)
BUY	JPY	Brown Brothers Harriman	ZH1 (JPY)	1,029,977,248	26/02/2026	6,733,239	6,668,415	(64,824)
Total								**$(2,727,363)**
Prudent Wealth Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	1,620,913	26/02/2026	$1,941,236	$1,923,433	$17,803
SELL	EUR	Brown Brothers Harriman	WH1 (EUR)	75	26/02/2026	89	89	0
Total								**$17,803**
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	139,464,278	26/02/2026	$166,507,495	$165,493,280	$(1,014,215)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	24,343,002	26/02/2026	29,062,303	28,886,275	(176,028)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	12,878,249	26/02/2026	15,374,927	15,281,789	(93,138)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	907,896	26/02/2026	1,246,731	1,242,288	(4,443)
Total								**$(1,287,824)**
U.S. Concentrated Growth Fund								
Depreciation								
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	346,751	26/02/2026	$413,975	$411,466	$(2,509)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	258,338	26/02/2026	354,751	353,488	(1,263)
Total								**$(3,772)**
U.S. Corporate Bond Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	WH1 (EUR)	17,592	26/02/2026	$21,038	$20,875	$163
SELL	GBP	Brown Brothers Harriman	WH1 (GBP)	17,671	26/02/2026	24,386	24,180	206
Total								**$369**
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	3,952,072	26/02/2026	$4,721,403	$4,689,670	$(31,733)

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
U.S. Corporate Bond Fund – (continued)								
Depreciation – (continued)								
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	1,441,278	26/02/2026	$1,720,687	$1,710,271	$(10,416)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	500,456	26/02/2026	597,478	593,859	(3,619)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	1,584,594	26/02/2026	2,175,979	2,168,226	(7,753)
Total								**$(53,521)**
U.S. Government Bond Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	1,929,033	26/02/2026	$2,309,478	$2,289,058	$20,420
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	32,316,605	26/02/2026	$38,581,813	$38,348,035	$(233,778)
BUY	EUR	Brown Brothers Harriman	IH2 (EUR)	14,321,486	26/02/2026	17,097,956	16,994,385	(103,571)
Total								**$(337,349)**
U.S. Growth Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	6,283	26/02/2026	$7,495	$7,455	$40
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	232,238	26/02/2026	$277,261	$275,582	$(1,679)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	93,661	26/02/2026	111,819	111,141	(678)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	123,465	26/02/2026	147,401	146,508	(893)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	92,000	26/02/2026	126,335	125,885	(450)
Total								**$(3,700)**
U.S. Total Return Bond Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	9,618	26/02/2026	$11,589	$11,413	$176
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	2,553,341	26/02/2026	3,058,213	3,029,885	28,328
Total								**$28,504**
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	712,331	26/02/2026	$850,429	$845,277	$(5,152)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	69,156,589	26/02/2026	82,573,387	82,063,673	(509,714)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	48,641	26/02/2026	58,071	57,719	(352)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	56,685	26/02/2026	77,839	77,562	(277)
Total								**$(515,495)**
U.S. Value Fund								
Appreciation								
SELL	EUR	Brown Brothers Harriman	AH1 (EUR)	25,686	26/02/2026	$30,746	$30,480	$266
SELL	EUR	Brown Brothers Harriman	IH1 (EUR)	42,831	26/02/2026	51,608	50,824	784
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	13	26/02/2026	18	18	0
Total								**$1,050**
Depreciation								
BUY	EUR	Brown Brothers Harriman	AH1 (EUR)	14,040,859	26/02/2026	$16,762,922	$16,661,384	$(101,538)
BUY	EUR	Brown Brothers Harriman	IH1 (EUR)	2,561,571	26/02/2026	3,058,175	3,039,651	(18,524)
BUY	EUR	Brown Brothers Harriman	PH1 (EUR)	67,031	26/02/2026	80,025	79,541	(484)
BUY	EUR	Brown Brothers Harriman	WH1 (EUR)	3,619,991	26/02/2026	4,321,793	4,295,610	(26,183)
BUY	GBP	Brown Brothers Harriman	WH1 (GBP)	621,176	26/02/2026	853,063	849,965	(3,098)
Total								**$(149,827)**

Note 13: Repurchase Agreements

Details of the repurchase agreements outstanding at 31 January 2026:

Sub-Fund	Counterparty	Maturity Date	Interest Rate	Currency	Market Value	Collateral
Asia Ex-Japan Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	808,586	824,855
Contrarian Capital Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	9,113,800	9,296,144
Contrarian Value Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	105,843,213	107,960,084
Diversified Income Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	996,184	1,016,744
Emerging Markets Debt Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	65,904,132	67,222,334
Emerging Markets Debt Local Currency Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	27,393,679	27,941,677
Emerging Markets Equity Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	1,127,650	1,150,299
Emerging Markets Equity Research Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	43,765	44,772
Global Concentrated Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	781,488	797,274
Global Credit Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	3,746,778	3,821,734
Global Equity Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	7,130,554	7,273,316
Global Equity Income Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	78,020	79,746
Global Flexible Multi-Asset Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	366,623	374,510
Global High Yield Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	6,598,788	6,730,838
Global Intrinsic Value Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	1,538,807	1,569,703
Global Listed Infrastructure Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	61,386	62,786
Global New Discovery Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	78,851	80,565
Global Opportunistic Bond Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	4,513,368	4,603,916
Global Research Focused Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	330,681	337,333
Global Strategic Equity Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	59,613	60,875
Global Total Return Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	10,304,530	10,510,872
Limited Maturity Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	17,585,237	17,937,104
Prudent Capital Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	110,276,858	112,482,506
Prudent Wealth Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	81,718,119	83,352,624
U.S. Concentrated Growth Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	1,390,073	1,417,950
U.S. Corporate Bond Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	7,313,851	7,460,150
U.S. Government Bond Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	4,639,495	4,732,406
U.S. Growth Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	418,586	427,021
U.S. Total Return Bond Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	7,147,605	7,290,647
U.S. Value Fund	Fixed Income Clearing Corp. – State Street Bank & Trust Co.	2/02/2026	3.63%	USD	13,574,509	13,846,155

At 31 January 2026, with respect to the Fixed Income Clearing Corp. - State Street Bank & Trust Co., repurchase agreements which are held by the Depositary, collateral was received with a market value of $500,706,940. Collateral received consists of high-quality United States government and agency debt.

Note 14: Open Futures Contracts

At 31 January 2026, the sub-funds had outstanding the following futures contracts. Each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
Diversified Income Fund						
Euro-Bund 10 yr (Short)	EUR	BofA Securities, Inc.	March 2026	200,000	2	$1,252
U.S. Treasury Note 10 yr (Long)	USD	BofA Securities, Inc.	March 2026	200,000	2	(2,975)
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	2,800,000	14	(4,606)
U.S. Treasury Note 5 yr (Long)	USD	BofA Securities, Inc.	March 2026	900,000	9	(7,274)
U.S. Treasury Ultra Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	300,000	3	(10,137)

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
Diversified Income Fund – (continued)						
U.S. Treasury Ultra Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	300,000	3	$3,559
Total						**$(20,181)**
Emerging Markets Debt Fund						
Euro-Bund 10 yr (Short)	EUR	BofA Securities, Inc.	March 2026	148,800,000	1,488	$185,472
U.S. Treasury Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	21,800,000	218	(411,111)
U.S. Treasury Note 10 yr (Long)	USD	BofA Securities, Inc.	March 2026	29,800,000	298	(424,243)
U.S. Treasury Note 5 yr (Long)	USD	BofA Securities, Inc.	March 2026	76,700,000	767	(587,926)
U.S. Treasury Ultra Note 10 yr (Long)	USD	BofA Securities, Inc.	March 2026	87,800,000	878	(750,675)
Total						**$(1,988,483)**
Emerging Markets Debt Local Currency Fund						
Euro-Bund 10 yr (Short)	EUR	BofA Securities, Inc.	March 2026	7,100,000	71	$(34,277)
U.S. Treasury Note 5 yr (Short)	USD	BofA Securities, Inc.	March 2026	11,900,000	119	15,158
U.S. Treasury Ultra Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	10,600,000	106	18,220
Total						**$(899)**
Euro Credit Fund						
Euro-Bobl 5 yr (Short)	EUR	BofA Securities, Inc.	March 2026	48,000,000	480	€(95,850)
Euro-Bund 10 yr (Short)	EUR	BofA Securities, Inc.	March 2026	83,000,000	830	398,050
Euro-Buxl 30 yr (Long)	EUR	BofA Securities, Inc.	March 2026	4,500,000	45	(66,160)
Euro-Schatz 2 yr (Long)	EUR	BofA Securities, Inc.	March 2026	193,600,000	1,936	(38,720)
Long Gilt 10 yr (Short)	GBP	BofA Securities, Inc.	March 2026	16,000,000	160	22,164
U.S. Treasury Bond 30 yr (Short)	USD	BofA Securities, Inc.	March 2026	2,000,000	20	37,365
U.S. Treasury Note 5 yr (Short)	USD	BofA Securities, Inc.	March 2026	10,000,000	100	69,118
U.S. Treasury Ultra Bond 30 yr (Short)	USD	BofA Securities, Inc.	March 2026	700,000	7	19,931
U.S. Treasury Ultra Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	1,000,000	10	15,653
Total						**€361,551**
Global Credit Fund						
Canadian Treasury Bond 10 yr (Short)	CAD	BofA Securities, Inc.	March 2026	2,200,000	22	$26,917
Euro-Bobl 5 yr (Long)	EUR	BofA Securities, Inc.	March 2026	1,000,000	10	213
Euro-Bund 10 yr (Short)	EUR	BofA Securities, Inc.	March 2026	9,500,000	95	58,845
Euro-Buxl 30 yr (Long)	EUR	BofA Securities, Inc.	March 2026	700,000	7	(15,948)
Euro-Schatz 2 yr (Long)	EUR	BofA Securities, Inc.	March 2026	10,600,000	106	(2,773)
Long Gilt 10 yr (Long)	GBP	BofA Securities, Inc.	March 2026	500,000	5	392
U.S. Treasury Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	5,100,000	51	(111,757)
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	6,400,000	32	(793)
U.S. Treasury Note 5 yr (Short)	USD	BofA Securities, Inc.	March 2026	5,300,000	53	43,235
U.S. Treasury Ultra Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	200,000	2	(6,758)
U.S. Treasury Ultra Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	7,800,000	78	144,434
Total						**$136,007**
Global Opportunistic Bond Fund						
Australian Bond 3 yr (Short)	AUD	BofA Securities, Inc.	March 2026	61,600,000	616	$107,324
Canadian Treasury Bond 10 yr (Long)	CAD	BofA Securities, Inc.	March 2026	4,600,000	46	(9,531)
Canadian Treasury Bond 5 yr (Long)	CAD	BofA Securities, Inc.	March 2026	11,000,000	110	(2,961)

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
Global Opportunistic Bond Fund – (continued)						
Euro-Bobl 5 yr (Long)	EUR	BofA Securities, Inc.	March 2026	6,000,000	60	$24,086
Euro-BTP 10 yr (Long)	EUR	BofA Securities, Inc.	March 2026	4,000,000	40	35,086
Euro-Bund 10 yr (Short)	EUR	BofA Securities, Inc.	March 2026	14,900,000	149	28,484
Euro-Buxl 30 yr (Short)	EUR	BofA Securities, Inc.	March 2026	5,100,000	51	52,721
Euro-Schatz 2 yr (Long)	EUR	BofA Securities, Inc.	March 2026	16,200,000	162	36,485
Long Gilt 10 yr (Long)	GBP	BofA Securities, Inc.	March 2026	4,700,000	47	(19,403)
U.S. Treasury Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	5,700,000	57	(110,066)
U.S. Treasury Note 10 yr (Long)	USD	BofA Securities, Inc.	March 2026	22,200,000	222	(309,845)
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	93,800,000	469	(52,502)
U.S. Treasury Note 5 yr (Long)	USD	BofA Securities, Inc.	March 2026	26,800,000	268	(57,742)
U.S. Treasury Ultra Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	600,000	6	(20,250)
U.S. Treasury Ultra Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	27,400,000	274	128,266
Total						**$(169,848)**
Global Total Return Fund						
Australian Bond 3 yr (Short)	AUD	BofA Securities, Inc.	March 2026	25,600,000	256	$51,733
Canadian Treasury Bond 10 yr (Short)	CAD	BofA Securities, Inc.	March 2026	2,300,000	23	28,140
Euro-Bobl 5 yr (Long)	EUR	BofA Securities, Inc.	March 2026	8,800,000	88	22,946
Euro-Bund 10 yr (Short)	EUR	BofA Securities, Inc.	March 2026	17,800,000	178	56,223
Euro-Buxl 30 yr (Short)	EUR	BofA Securities, Inc.	March 2026	3,400,000	34	21,769
Euro-Schatz 2 yr (Long)	EUR	BofA Securities, Inc.	March 2026	21,100,000	211	45,509
Long Gilt 10 yr (Short)	GBP	BofA Securities, Inc.	March 2026	300,000	3	1,316
U.S. Treasury Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	2,200,000	22	(48,209)
U.S. Treasury Note 10 yr (Long)	USD	BofA Securities, Inc.	March 2026	1,700,000	17	(6,953)
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	51,000,000	255	(69,006)
U.S. Treasury Note 5 yr (Long)	USD	BofA Securities, Inc.	March 2026	9,000,000	90	(20,029)
U.S. Treasury Ultra Bond 30 yr (Short)	USD	BofA Securities, Inc.	March 2026	700,000	7	23,598
U.S. Treasury Ultra Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	23,200,000	232	140,078
Total						**$247,115**
Inflation-Adjusted Bond Fund						
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	5,800,000	29	$(12,944)
Limited Maturity Fund						
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	24,400,000	122	$(54,987)
U.S. Corporate Bond Fund						
U.S. Treasury Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	14,900,000	149	$(326,507)
U.S. Treasury Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	2,600,000	26	8,436
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	12,400,000	62	(27,944)
U.S. Treasury Note 5 yr (Short)	USD	BofA Securities, Inc.	March 2026	1,400,000	14	(3,112)
U.S. Treasury Ultra Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	5,900,000	59	(190,726)
U.S. Treasury Ultra Note 10 yr (Short)	USD	BofA Securities, Inc.	March 2026	4,000,000	40	36,023
Total						**$(503,830)**
U.S. Government Bond Fund						
U.S. Treasury Note 10 yr (Long)	USD	BofA Securities, Inc.	March 2026	14,100,000	141	$(209,762)
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	46,600,000	233	(78,055)

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
U.S. Government Bond Fund – (continued)						
U.S. Treasury Note 5 yr (Long)	USD	BofA Securities, Inc.	March 2026	39,700,000	397	$(276,768)
Total						**$(564,585)**
U.S. Total Return Bond Fund						
U.S. Treasury Note 2 yr (Long)	USD	BofA Securities, Inc.	March 2026	81,600,000	408	$(183,892)
U.S. Treasury Ultra Bond 30 yr (Long)	USD	BofA Securities, Inc.	March 2026	12,100,000	121	(408,838)
Total						**$(592,730)**

The Statements of Assets and Liabilities reflect the net daily variation margin, if any, as of 31 January 2026 on open futures contracts which may differ from the net unrealized gain/(loss) shown above.

Note 15: Swap Agreements

At 31 January 2026, the sub-funds had outstanding the following swap agreements. Each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Diversified Income Fund						
Cleared Swap Agreements						
Interest Rate Swaps						
Appreciation						
26/11/2027	USD	334,000	centrally cleared	1-day SOFR / Annually	3.2845% / Annually	$549
Depreciation						
3/11/2027	USD	342,000	centrally cleared	1-day SOFR / Annually	3.389% / Annually	$(39)
5/11/2027	USD	339,000	centrally cleared	1-day SOFR / Annually	3.387% / Annually	(29)
Total						**$(68)**

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Emerging Markets Debt Fund						
Uncleared Swap Agreements						
Credit Default Swaps						
Appreciation						
20/12/2029	USD	5,650,000 (a)	Barclays Bank PLC	(1)	1.00% / Quarterly	$6,681

(1) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by Federative Republic of Brazil, 5.625%, 7/01/2041, a BB rated bond. The sub-fund entered into the contract to gain issuer exposure.

(a) Net unamortized premiums paid by the sub-fund amounted to $204,743.

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Emerging Markets Debt Local Currency Fund						
Uncleared Swap Agreements						
Interest Rate Swaps						
Depreciation						
18/03/2031	MYR	48,076,000	Merrill Lynch International	3.2735% / Quarterly	3-Month KLIBOR / Quarterly	$(135,952)
Cleared Swap Agreements						
Interest Rate Swaps						
Appreciation						
2/01/2029	BRL	1,000,000	centrally cleared	14.4668% / At Maturity	Daily BZDIOVRA / At Maturity	$5,908
2/01/2029	BRL	89,700,000	centrally cleared	14.7943% / At Maturity	Daily BZDIOVRA / At Maturity	647,258
15/09/2029	CZK	336,636,000	centrally cleared	4.071% / Annually	PRIBOR / Semi-anually	127,935
2/01/2031	BRL	165,295,000 (a)	centrally cleared	12.96% / At Maturity	Daily BZDIOVRA / At Maturity	89,231

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Emerging Markets Debt Local Currency Fund – (continued)						
Cleared Swap Agreements – (continued)						
Interest Rate Swaps – (continued)						
2/01/2031	BRL	24,881,000 (b)	centrally cleared	13.75% / At Maturity	Daily BZDIOVRA / At Maturity	$88,296
20/12/2033	HUF	4,022,100,000	centrally cleared	7.0945% / Annually	BUBOR / Semi-anually	282,045
Total						**$1,240,673**
Depreciation						
2/01/2029	BRL	500,000	centrally cleared	11.156308% / At Maturity	Daily BZDIOVRA / At Maturity	$(4,919)
15/09/2029	PLN	58,742,000	centrally cleared	WIBOR / Semi-annually	3.9795% / Annually	(60,925)
18/06/2031	CNY	118,250,000 (c)	centrally cleared	1.55% / Quarterly	CFRR / Quarterly	(76,233)
18/06/2031	THB	368,369,000 (d)	centrally cleared	1.425% / Quarterly	THOR / Quarterly	(63,818)
20/12/2033	HUF	135,315,000	centrally cleared	6.05% / Annually	BUBOR / Semi-annually	(6,303)
Total						**$(212,198)**

(a) Net unamortized premiums received by the sub-fund amounted to $6,253.
(b) Net unamortized premiums paid by the sub-fund amounted to $4,537.
(c) Net unamortized premiums paid by the sub-fund amounted to $6,245.
(d) Net unamortized premiums received by the sub-fund amounted to $5,622.

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Global Flexible Multi-Asset Fund						
Uncleared Swap Agreements						
Total Return Swaps						
Appreciation						
14/12/2026	USD	233,965	Goldman Sachs International	BCOMF3T (floating rate)	0.09% (fixed rate)	$4

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Global Opportunistic Bond Fund						
Cleared Swap Agreements						
Inflation Swaps						
Appreciation						
14/01/2029	USD	5,660,000	centrally cleared	CPI-U / At Maturity	2.407% / At Maturity	$11,683
Depreciation						
14/10/2028	USD	94,000,000	centrally cleared	CPI-U / At Maturity	2.74% / At Maturity	$(504,005)
Cleared Swap Agreements						
Interest Rate Swaps						
Appreciation						
18/11/2029	CNY	112,700,000	centrally cleared	1.6445% / Quarterly	CFRR / Quarterly	$39,107
Depreciation						
13/12/2029	CNY	53,400,000 (a)	centrally cleared	1.49% / Quarterly	CFRR / Quarterly	$(25,998)
26/11/2030	CNY	52,700,000	centrally cleared	1.5772% / Quarterly	CFRR / Quarterly	(14,450)
Total						**$(40,448)**

(a) Net unamortized premiums paid by the sub-fund amounted to $77.

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Global Total Return Fund						
Cleared Swap Agreements						
Inflation Swaps						
Depreciation						
14/10/2028	USD	28,500,000	centrally cleared	CPI-U / At Maturity	2.74% / At Maturity	$(152,810)

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Global Total Return Fund						
Cleared Swap Agreements						
Interest Rate Swaps						
Appreciation						
18/11/2029	CNY	40,900,000	centrally cleared	1.6445% / Quarterly	CFRR / Quarterly	$14,192
Depreciation						
13/12/2029	CNY	54,000,000 (a)	centrally cleared	1.49% / Quarterly	CFRR / Quarterly	$(26,290)
26/11/2030	CNY	22,900,000	centrally cleared	1.5772% / Quarterly	CFRR / Quarterly	(6,279)
Total						**$(32,569)**

(a) Net unamortized premiums paid by the sub-fund amounted to $77.

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Inflation-Adjusted Bond Fund						
Uncleared Swap Agreements						
Inflation Swaps						
Appreciation						
19/03/2026	USD	6,600,000	Morgan Stanley Capital Services, Inc.	CPI-U / At Maturity	2.482% / At Maturity	$38,346
Cleared Swap Agreements						
Inflation Swaps						
Appreciation						
15/04/2026	USD	3,000,000	centrally cleared	CPI-U / At Maturity	2.6365% / At Maturity	$4,495
14/10/2026	USD	4,100,000	centrally cleared	3.17% / At Maturity	CPI-U / At Maturity	20,354
Total						**$24,849**
Depreciation						
5/02/2027	USD	4,500,000	centrally cleared	CPI-U / At Maturity	2.755% / At Maturity	$(5,896)
14/10/2028	USD	4,100,000	centrally cleared	CPI-U / At Maturity	2.74% / At Maturity	(21,983)
Total						**$(27,879)**

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
Limited Maturity Fund						
Cleared Swap Agreements						
Interest Rate Swaps						
Appreciation						
2/10/2026	USD	136,800,000 (a)	centrally cleared	4.697% / Annually	1-day SOFR / Annually	$977,862
2/10/2026	USD	22,300,000	centrally cleared	4.664% / Annually	1-day SOFR / Annually	154,571
Total						**$1,132,433**

(a) Net unamortized premiums received by the sub-fund amounted to $2,736.

Expiration		Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Market Value
U.S. Government Bond Fund						
Cleared Swap Agreements						
Interest Rate Swaps						
Depreciation						
5/11/2027	USD	9,372,000	centrally cleared	1-day SOFR / Annually	3.387% / Annually	$(808)

The following abbreviations are used in this report and are defined:

BCOMF3T	Bloomberg Commodity Index 3 Month Forward Total Return, this index is composed of longer-dated futures contracts on 19 physical commodities. It is quoted in USD.
BUBOR	Budapest Interbank Offered Rate
BZDIOVRA	Brazil Cetip Interbank Deposit Rate
CFRR	China Fixing Repo Rate
CPI-U	Consumer Price Index for all Urban Consumers
KLIBOR	Kuala Lumpur Interbank Offered Rate
PRIBOR	Prague Interbank Offered Rate
SOFR	Secured Overnight Financing Rate
THOR	Thai Overnight Repurchase Rate
WIBOR	Warsaw Interbank Offered Rate

Note 16: Transaction Costs

For the year ended 31 January 2026, the sub-funds incurred transaction costs which have been defined as brokerage commissions (which may include costs related to Research, see Note 8) in respect of the purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets, and fees charged by the Depositary for the execution of the sub-funds' transactions. Brokerage commissions are included in Identified Cost in the Schedules of Investments or in Net Realized Gain (Loss) on Investments, Derivatives, and Currency Transactions in the Statements of Operations and Changes in Net Assets. The reimbursement of Research by MFS, if any, is included in "Other" in the Statements of Operations and Changes in Net Assets. Fees charged by the Depositary are disclosed as part of the Depositary fee in the Statements of Operations and Changes in Net Assets.

Sub-Fund	Transaction Costs
Asia Ex-Japan Fund	$116,206
Blended Research European Equity Fund	€186,278
Continental European Equity Fund	€21,117
Contrarian Capital Fund	$124,278
Contrarian Value Fund	$4,199,617
Diversified Income Fund	$45,426
Emerging Markets Debt Fund	$189,848
Emerging Markets Debt Local Currency Fund	$37,685
Emerging Markets Equity Fund	$168,012
Emerging Markets Equity Research Fund	$30,081
Euro Credit Fund	€96,760
European Core Equity Fund	€51,093
European Research Fund	€356,136
European Smaller Companies Fund	€43,338
European Value Fund	€948,210
Global Concentrated Fund	$59,838
Global Credit Fund	$48,053
Global Equity Fund	$413,477
Global Equity Income Fund	$24,087
Global Flexible Multi-Asset Fund	$39,608
Global High Yield Fund	$29,869
Global Intrinsic Value Fund	$45,931
Global Listed Infrastructure Fund	$19,401
Global New Discovery Fund	$24,446

Sub-Fund – (continued)	Transaction Costs
Global Opportunistic Bond Fund	$119,739
Global Research Focused Fund	$30,805
Global Strategic Equity Fund	$5,209
Global Total Return Fund	$285,837
Inflation-Adjusted Bond Fund	$7,154
Japan Equity Fund	¥1,199,450
Limited Maturity Fund	$12,053
Prudent Capital Fund	$592,432
Prudent Wealth Fund	$517,388
U.K. Equity Fund	£7,936
U.S. Concentrated Growth Fund	$19,249
U.S. Corporate Bond Fund	$29,612
U.S. Government Bond Fund	$56,527
U.S. Growth Fund	$11,935
U.S. Total Return Bond Fund	$28,621
U.S. Value Fund	$98,498

Note 17: Summary of accounting differences between Luxembourg legal and regulatory requirements for investment funds and accounting principles generally accepted in the United States

The fund's financial statements are prepared in accordance with Luxembourg legal and regulatory requirements for investment funds. These requirements differ in the manner in which discount is accreted and premium is amortized into income for certain fixed income securities from accounting principles generally accepted in the United States ("U.S. GAAP"). These differences do not change the total results of operations but may impact amounts reported for net investment income and change in realized and unrealized gain (loss) for investments, derivatives, and currency translation. These differences have no impact on the net assets of the sub-funds. A description of the material differences and the financial statement impact for those impacted sub-funds are as follows:

	Luxembourg legal and regulatory requirements	U.S. GAAP
Fixed income securities	Premium on fixed income securities is not required to be amortized to income on a daily basis. Discount on interest only securities is not required to be accreted to income on a daily basis.	Premium on fixed income securities is amortized to income on a daily basis. Discount on interest only securities is accreted to income on a daily basis.

Sub-Fund	Total net investment income in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium and accretion of discount on certain fixed income securities	Total net investment income in accordance with U.S. GAAP
Diversified Income Fund	$2,074,556	$(40,421)	$2,034,135
Emerging Markets Debt Fund	$167,944,703	$(1,802,103)	$166,142,600
Emerging Markets Debt Local Currency Fund	$32,814,592	$(1,000,025)	$31,814,567
Euro Credit Fund	€26,719,283	€(1,349,375)	€25,369,908
Global Credit Fund	$8,019,676	$(175,844)	$7,843,832
Global Flexible Multi-Asset Fund	$48,954	$(877)	$48,077
Global High Yield Fund	$19,034,782	$(695,588)	$18,339,194
Global Opportunistic Bond Fund	$27,216,363	$(733,358)	$26,483,005
Global Total Return Fund	$19,767,509	$(465,123)	$19,302,386
Inflation-Adjusted Bond Fund	$3,044,802	$(215,281)	$2,829,521
Limited Maturity Fund	$48,048,487	$(2,093,326)	$45,955,161

Sub-Fund – (continued)	Total net investment income in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium and accretion of discount on certain fixed income securities	Total net investment income in accordance with U.S. GAAP
Prudent Capital Fund	$37,376,412	$(1,893,268)	$35,483,144
Prudent Wealth Fund	$10,881,190	$(695,451)	$10,185,739
U.S. Corporate Bond Fund	$25,511,336	$(349,785)	$25,161,551
U.S. Government Bond Fund	$11,498,873	$(158,929)	$11,339,944
U.S. Total Return Bond Fund	$43,049,473	$(697,341)	$42,352,132

Sub-Fund	Net realized gain (loss) on investments, derivatives, and currency transactions in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium and accretion of discount on certain fixed income securities	Net realized gain (loss) on investments, derivatives, and currency transactions in accordance with U.S. GAAP
Diversified Income Fund	$755,986	$58,665	$814,651
Emerging Markets Debt Fund	$133,649,167	$4,392,918	$138,042,085
Emerging Markets Debt Local Currency Fund	$23,119,897	$253,965	$23,373,862
Euro Credit Fund	€8,182,148	€480,607	€8,662,755
Global Credit Fund	$3,788,610	$188,642	$3,977,252
Global Flexible Multi-Asset Fund	$407,219	$0	$407,219
Global High Yield Fund	$(1,024,642)	$607,838	$(416,804)
Global Opportunistic Bond Fund	$(6,103,020)	$607,367	$(5,495,653)
Global Total Return Fund	$90,439,028	$604,898	$91,043,926
Inflation-Adjusted Bond Fund	$(1,950,901)	$134,148	$(1,816,753)
Limited Maturity Fund	$(790,977)	$2,451,817	$1,660,840
Prudent Capital Fund	$225,671,651	$1,143,372	$226,815,023
Prudent Wealth Fund	$161,489,048	$325,014	$161,814,062
U.S. Corporate Bond Fund	$(831,532)	$470,887	$(360,645)
U.S. Government Bond Fund	$7,831,390	$211,366	$8,042,756
U.S. Total Return Bond Fund	$7,763,858	$739,873	$8,503,731

Sub-Fund	Net change in unrealized gain (loss) on investments, derivatives, and currency translations in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium and accretion of discount on certain fixed income securities	Net change in unrealized gain (loss) on investments, derivatives, and currency translations in accordance with U.S. GAAP
Diversified Income Fund	$2,483,082	$(18,244)	$2,464,838
Emerging Markets Debt Fund	$173,827,532	$(2,590,815)	$171,236,717
Emerging Markets Debt Local Currency Fund	$38,427,276	$746,060	$39,173,336
Euro Credit Fund	€(5,291,903)	€868,768	€(4,423,135)
Global Credit Fund	$6,655,499	$(12,798)	$6,642,701
Global Flexible Multi-Asset Fund	$2,057,088	$877	$2,057,965
Global High Yield Fund	$9,850,589	$87,750	$9,938,339
Global Opportunistic Bond Fund	$23,002,432	$125,991	$23,128,423
Global Total Return Fund	$84,927,457	$(139,775)	$84,787,682
Inflation-Adjusted Bond Fund	$2,792,408	$81,133	$2,873,541
Limited Maturity Fund	$9,513,369	$(358,491)	$9,154,878

Sub-Fund – (continued)	Net change in unrealized gain (loss) on investments, derivatives, and currency translations in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium and accretion of discount on certain fixed income securities	Net change in unrealized gain (loss) on investments, derivatives, and currency translations in accordance with U.S. GAAP
Prudent Capital Fund	$53,052,554	$749,896	$53,802,450
Prudent Wealth Fund	$57,357,620	$370,437	$57,728,057
U.S. Corporate Bond Fund	$14,901,406	$(121,102)	$14,780,304
U.S. Government Bond Fund	$7,557,922	$(52,437)	$7,505,485
U.S. Total Return Bond Fund	$22,947,639	$(42,532)	$22,905,107

Note 18: Russia and Ukraine Conflict

The market disruptions, which began in late February 2022, associated with geopolitical events related to the conflict between Russia and Ukraine may adversely affect the value of the sub-funds' assets and thus the sub-funds' performance. In addition, the Diversified Income Fund, Emerging Markets Debt Fund, Emerging Markets Equity Fund, Emerging Markets Equity Research Fund, Global Equity Income Fund, and Global Total Return Fund invest in securities and/or derivative instruments that are economically tied to Russia and/or Ukraine. Escalation of the conflict between Russia and Ukraine in late February 2022 caused market volatility and disruption in the tradability of Russian securities, including closure of the local securities market, temporary restriction on securities sales by non-residents, and disruptions to clearance and payment systems. To the extent that the sub-funds are unable to sell securities, whether due to market constraints or to the sanctions imposed on Russia by the United States and other countries, those securities will be considered illiquid and the value of those securities will reflect their illiquid classification. This may negatively impact the sub-funds' performance and/or ability to achieve their investment objectives. Additionally, since there is no assurance on collectibility of dividends declared by certain Russian issuers, all such dividends, related receivables, and/or currency denominated in Rubles, if applicable, have been valued at $0. Management continues to monitor these events and to evaluate the related impacts, if any, to the sub-funds.

Note 19: Share Class Events

Effective 11 February 2025, the following MFS Meridian Fund share class commenced operations:

Emerging Markets Debt Local Currency Fund	IS1 (USD)

Effective 19 February 2025, the following MFS Meridian Funds' share classes commenced operations:

Asia Ex-Japan Fund	IF1 (USD)
Continental European Equity Fund	WF1 (GBP)
Diversified Income Fund	IF1 (USD)
Emerging Markets Equity Fund	IF1 (USD)
Emerging Markets Equity Research Fund	IF1 (USD)
European Core Equity Fund	IF1 (EUR)
Global Credit Fund	IFHL1 (EUR), IFHL1 (USD)
Global Equity Fund	IS1 (GBP)
Global Intrinsic Value	IF1 (USD)
Global Opportunistic Bond Fund	ZH1 (JPY)
Global Research Focused Fund	IF1 (USD)
Inflation Adjusted Bond Fund	IF1 (USD), Z1 (USD)
Japan Equity Fund	IF1 (USD)
Limited Maturity Fund	Z1 (USD)
U.K. Equity Fund	IF1 (GBP)
U.S. Corporate Bond Fund	Z1 (USD)
U.S. Growth Fund	IF1 (USD)
U.S. Total Return Bond Fund	Z1 (USD)

Effective 4 April 2025, the following MFS Meridian Funds' share classes commenced operations:

Contrarian Capital Fund	IF1 (EUR)
Emerging Markets Debt Local Currency Fund	IF1 (USD), IFH1 (EUR)
Global High Yield Fund	IH1 (EUR)

Effective 19 May 2025, the following MFS Meridian Funds' share classes commenced operations:

Euro Credit Fund	IH1 (CHF)
U.S. Growth Fund	IF1 (EUR)

Effective 15 July 2025, the following MFS Meridian Funds' share classes commenced operations:

Blended Research European Equity Fund	WS1 (EUR)
Contrarian Value Fund	IS2 (USD)

Effective 12 August 2025, the following MFS Meridian Funds' share classes commenced operations:

Contrarian Capital Fund	IF1 (GBP)
Global Equity Fund	I2 (EUR), IH2 (EUR)

Effective 16 December 2025, the following MFS Meridian Funds' share classes were liquidated and closed:

Continental European Equity Fund	N1 (USD)
Euro Credit Fund	A2 (USD), C2 (USD)
European Research Fund	IH1 (SGD), IH1R (EUR), ISD1 (EUR), Z1 (EUR)
Global Equity Fund	IS1 (EUR)
Global Equity Income Fund	C2 (USD), IH1 (EUR)
Global Opportunistic Bond Fund	IH1 (JPY), WSH2 (EUR)
Japan Equity Fund	I1 (GBP)
Prudent Capital Fund	S1 (USD)

Effective 1 October 2025, the Investment Management Fee for the Blended Research European Equity Fund is 0.50% for Class A, Class C, and Class N shares, 0.40% for Class W shares, 0.35% for Class I shares, and 0.22% for Class IF shares.

Effective 1 October 2025, the Annual Management Fee for the Blended Research European Equity Fund is 1.25% for Class P shares.

Note 20: Subsequent Events

Effective 3 February 2026, the following MFS Meridian Fund's share classes commenced operations

Contrarian Capital Fund	IS1 (GBP), IS1 (USD), PH1 (EUR), Z1 (JPY)

Effective 31 March 2026, MFS Meridian Funds - Blended Research U.S. Core Equity Fund commenced operations.

ADDENDUM

EXPENSE RATIOS (audited)

For the twelve months ended 31 January 2026:

The following expense ratio has been calculated in accordance with the Asset Management Association Switzerland Guidelines on the calculation and disclosure of the Total Expense Ratio of collective investment schemes 16 May 2008 (Version of 5 August 2021).

Emerging Markets Debt Fund	
Class IH1 (CHF)	0.75%
Class Z1 (USD)	0.05%

REMUNERATION POLICY (unaudited)

The Management Company has adopted a remuneration policy and implements related procedures and practices which are consistent with and promote sound and effective risk management in a manner appropriate to the Management Company's size, internal organization, and the nature, scope and complexity of its activities. The remuneration policy of the Management Company is administered and overseen by a remuneration committee composed of members of MFS executive management and its human resources team and is reviewed and approved by the remuneration committee and Board of Managers of the Management Company each financial year. There are defined procedures in place for the review and approval as well as for communication and implementation of the remuneration policy. The remuneration policy is presented annually to the Board of Managers of the Management Company. There were no material changes to the remuneration policy for the Company's previous fiscal year end.

Further details on the remuneration policy, including a description of how remuneration and benefits are calculated, are available by referring to *meridian.mfs.com* (and clicking the link "Information on MFS' Remuneration Policy"), and a paper copy of such details is available upon request of the registered office of the Management Company without charge.

The remuneration policy applies to all employees of the Management Company, including individuals whose professional activities may have a material impact on the risk profile of the Management Company or the UCITS funds it manages ("Identified Staff"). The Identified Staff include members of the Board, senior management, the heads of relevant control functions, holders of other key functions and staff of delegate entities whose professional activities have a material impact on the risk profile of the UCITS that the Management Company manages.

Below provides an overview of the aggregate total remuneration paid to staff of the Management Company as well as Identified Staff of the Management Company.

All Management Company Staff (€ '000s):

Fixed Remuneration (€2,406) Variable Remuneration (€1,492), Total Remuneration (€3,898), Total Number of Staff (23)

Identified Staff (€ '000s):

Fixed Remuneration (€2,213), Variable Remuneration (€7,914), Total Remuneration (€30,037), Total Number of Identified Staff (63)

None of the remuneration paid by the Management Company for the Company's financial year was paid directly by the Company or any sub-fund, or resulted from performance fees.

SECURITIES FINANCING TRANSACTIONS REGULATION (unaudited)

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) ("SFTR") requires disclosure detailing the Company's use of securities financing transactions in the Company's annual and semiannual reports.

A securities financing transaction ("SFT") is defined per Article 31(11) of the SFTR as:

- a repurchase transaction;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

The SFTR also extends the disclosure requirements to total return swaps.

The disclosure requirements are presented in the tables below. For additional information regarding the sub-funds' usage of SFTs and total return swaps, refer to the following Notes within the Notes to Financial Statements:

- Repurchase Agreements: Note 2 and Note 13
- Securities Loaned: Note 5
- Total Return Swaps: Note 2 and Note 15

At 31 January 2026, the sub-funds had the following amounts of securities on loan as proportion to total lendable assets:

Sub-Fund	Market Value of Securities Loaned	Market Value as % of Total Lendable Assets (a)
Blended Research European Equity Fund	€ 1,570,702	0.42%
Contrarian Value Fund	$25,366,550	0.79%
European Core Equity Fund	€ 1,404,623	1.73%
European Research Fund	€ 6,787,546	0.96%

Sub-Fund	Market Value of Securities Loaned	Market Value as % of Total Lendable Assets (a)
European Smaller Companies Fund	€ 1,144,686	0.87%
Global Equity Fund	$11,503,796	0.51%

(a) Total Lendable Assets is defined as "Investments, at value" on the Statements of Assets and Liabilities which excludes cash and cash equivalents.

At 31 January 2026, the sub-funds had the following amounts of assets engaged in each type of SFT and total return swaps expressed as an absolute amount and as a percentage of the sub-fund's net assets:

Sub-Fund	Market Value of Securities Loaned	% of Net Assets	Market Value of Repurchase Agreements	% of Net Assets	Market Value of Total Return Swaps	% of Net Assets
Settlement/clearing for each type of SFT:	**Bi-Lateral**		**Cleared**		**Bi-Lateral**	
Asia Ex-Japan Fund	$—	—%	$808,586	2.30%	$—	—%
Blended Research European Equity Fund	€1,570,702	0.42%	€—	—%	€—	—%
Contrarian Capital Fund	$—	—%	$9,113,800	3.44%	$—	—%
Contrarian Value Fund	$25,366,550	0.79%	$105,843,213	3.28%	$—	—%
Diversified Income Fund	$—	—%	$996,184	1.72%	$—	—%
Emerging Markets Debt Fund	$—	—%	$65,904,132	1.96%	$—	—%
Emerging Markets Debt Local Currency Fund	$—	—%	$27,393,679	4.03%	$—	—%
Emerging Markets Equity Fund	$—	—%	$1,127,650	1.87%	$—	—%
Emerging Markets Equity Research Fund	$—	—%	$43,765	0.95%	$—	—%
European Core Equity Fund	€1,404,623	1.73%	€—	—%	€—	—%
European Research Fund	€6,787,546	0.95%	€—	—%	€—	—%
European Smaller Companies Fund	€1,144,686	0.87%	€—	—%	€—	—%
Global Concentrated Fund	$—	—%	$781,488	0.29%	$—	—%
Global Credit Fund	$—	—%	$3,746,778	1.54%	$—	—%
Global Equity Fund	$11,503,796	0.51%	$7,130,554	0.32%	$—	—%
Global Equity Income Fund	$—	—%	$78,020	0.68%	$—	—%
Global Flexible Multi-Asset Fund	$—	—%	$366,623	2.03%	$4	0.00%
Global High Yield Fund	$—	—%	$6,598,788	1.83%	$—	—%
Global Intrinsic Value Fund	$—	—%	$1,538,807	1.69%	$—	—%
Global Listed Infrastructure Fund	$—	—%	$61,386	0.81%	$—	—%
Global New Discovery Fund	$—	—%	$78,851	1.30%	$—	—%
Global Opportunistic Bond Fund	$—	—%	$4,513,368	0.60%	$—	—%
Global Research Focused Fund	$—	—%	$330,681	0.26%	$—	—%
Global Strategic Equity Fund	$—	—%	$59,613	0.90%	$—	—%
Global Total Return Fund	$—	—%	$10,304,530	0.80%	$—	—%
Limited Maturity Fund	$—	—%	$17,585,237	1.44%	$—	—%
Prudent Capital Fund	$—	—%	$110,276,858	3.77%	$—	—%
Prudent Wealth Fund	$—	—%	$81,718,119	4.03%	$—	—%
U.S. Concentrated Growth Fund	$—	—%	$1,390,073	0.34%	$—	—%
U.S. Corporate Bond Fund	$—	—%	$7,313,851	1.25%	$—	—%
U.S. Government Bond Fund	$—	—%	$4,639,495	1.57%	$—	—%
U.S. Growth Fund	$—	—%	$418,586	0.44%	$—	—%
U.S. Total Return Bond Fund	$—	—%	$7,147,605	0.70%	$—	—%
U.S. Value Fund	$—	—%	$13,574,509	0.71%	$—	—%

At 31 January 2026, the (up to) ten largest collateral issuers across all SFTs and total return swaps utilized by the sub-funds were as follows:

Securities Loaned Collateral:

Collateral Issuer	Sub-Fund	Type	Quality (Moody's)	Currency	Value
France	Blended Research European Equity Fund	Bonds	Aa3	USD	€ 1,774,648

Securities Loaned Collateral:

Collateral Issuer	Sub-Fund	Type	Quality (Moody's)	Currency	Value
France	European Smaller Companies Fund	Bonds	Aa3	USD	€ 9,740
Germany	European Smaller Companies Fund	Bonds	Aaa	USD	€ 534,520
Netherlands	European Smaller Companies Fund	Bonds	Aaa	USD	€ 328,845
United States	Blended Research European Equity Fund	Bonds	Aa1	USD	€ 86
United States	Contrarian Value Fund	Bonds	Aa1	USD	$26,575,471
United States	European Core Equity Fund	Bonds	Aa1	USD	€ 1,466,015
United States	European Research Fund	Bonds	Aa1	USD	€ 7,227,086
United States	European Smaller Companies Fund	Bonds	Aa1	USD	€ 531,835
United States	Global Equity Fund	Bonds	Aa1	USD	$12,411,379

	Repurchase Agreements Collateral			
Collateral Issuer:	United States			
Sub-Fund	**Type**	**Currency**	**Quality (Moody's)**	**Value**
Asia Ex-Japan Fund	Bonds	USD	Aaa	$824,855
Contrarian Capital Fund	Bonds	USD	Aaa	$9,296,144
Contrarian Value Fund	Bonds	USD	Aaa	$107,960,084
Diversified Income Fund	Bonds	USD	Aaa	$1,016,744
Emerging Markets Debt Fund	Bonds	USD	Aaa	$67,222,334
Emerging Markets Debt Local Currency Fund	Bonds	USD	Aaa	$27,941,677
Emerging Markets Equity Fund	Bonds	USD	Aaa	$1,150,299
Emerging Markets Equity Research Fund	Bonds	USD	Aaa	$44,772
Global Concentrated Fund	Bonds	USD	Aaa	$797,274
Global Credit Fund	Bonds	USD	Aaa	$3,821,734
Global Equity Fund	Bonds	USD	Aaa	$7,273,316
Global Equity Income Fund	Bonds	USD	Aaa	$79,746
Global Flexible Multi-Asset Fund	Bonds	USD	Aaa	$374,510
Global High Yield Fund	Bonds	USD	Aaa	$6,730,838
Global Intrinsic Value Fund	Bonds	USD	Aaa	$1,569,703
Global Listed Infrastructure Fund	Bonds	USD	Aaa	$62,786
Global New Discovery Fund	Bonds	USD	Aaa	$80,565
Global Opportunistic Bond Fund	Bonds	USD	Aaa	$4,603,916
Global Research Focused Fund	Bonds	USD	Aaa	$337,333
Global Strategic Equity Fund	Bonds	USD	Aaa	$60,875
Global Total Return Fund	Bonds	USD	Aaa	$10,510,872
Limited Maturity Fund	Bonds	USD	Aaa	$17,937,104
Prudent Capital Fund	Bonds	USD	Aaa	$112,482,506
Prudent Wealth Fund	Bonds	USD	Aaa	$83,352,624
U.S. Concentrated Growth Fund	Bonds	USD	Aaa	$1,417,950
U.S. Corporate Bond Fund	Bonds	USD	Aaa	$7,460,150
U.S. Government Bond Fund	Bonds	USD	Aaa	$4,732,406
U.S. Growth Fund	Bonds	USD	Aaa	$427,021
U.S. Total Return Bond Fund	Bonds	USD	Aaa	$7,290,647
U.S. Value Fund	Bonds	USD	Aaa	$13,846,155

At 31 January 2026, the (up to) top 10 counterparties of each type of SFT were as follows:

SFT:	Securities Loaned	Repurchase Agreements	Total Return Swaps
Counterparty:	Goldman Sachs Agency Lending	State Street Bank & Trust Co.	Goldman Sachs International
Country of establishment:	USA	USA	USA
Sub-Fund			
Asia Ex-Japan Fund	$—	$808,586	$—
Blended Research European Equity Fund	€1,570,702	€—	€—
Contrarian Capital Fund	$—	$9,113,800	$—
Contrarian Value Fund	$25,366,550	$105,843,213	$—
Diversified Income Fund	$—	$996,184	$—
Emerging Markets Debt Fund	$—	$65,904,132	$—
Emerging Markets Debt Local Currency Fund	$—	$27,393,679	$—
Emerging Markets Equity Fund	$—	$1,127,650	$—
Emerging Markets Equity Research Fund	$—	$43,765	$—
European Core Equity Fund	€1,404,623	€—	€—
European Research Fund	€6,787,546	€—	€—
European Smaller Companies Fund	€1,144,686	€—	€—
Global Concentrated Fund	$—	$781,488	$—
Global Credit Fund	$—	$3,746,778	$—
Global Equity Fund	$11,503,796	$7,130,554	$—
Global Equity Income Fund	$—	$78,020	$—
Global Flexible Multi-Asset Fund	$—	$366,623	$4
Global High Yield Fund	$—	$6,598,788	$—
Global Intrinsic Value Fund	$—	$1,538,807	$—
Global Listed Infrastructure Fund	$—	$61,386	$—
Global New Discovery Fund	$—	$78,851	$—
Global Opportunistic Bond Fund	$—	$4,513,368	$—
Global Research Focused Fund	$—	$330,681	$—
Global Strategic Equity Fund	$—	$59,613	$—
Global Total Return Fund	$—	$10,304,530	$—
Limited Maturity Fund	$—	$17,585,237	$—
Prudent Capital Fund	$—	$110,276,858	$—
Prudent Wealth Fund	$—	$81,718,119	$—
U.S. Concentrated Growth Fund	$—	$1,390,073	$—
U.S. Corporate Bond Fund	$—	$7,313,851	$—
U.S. Government Bond Fund	$—	$4,639,495	$—
U.S. Growth Fund	$—	$418,586	$—
U.S. Total Return Bond Fund	$—	$7,147,605	$—
U.S. Value Fund	$—	$13,574,509	$—

Aggregate transaction data for each type of SFT broken down according to the maturity tenor of the collateral:

SFT:	Securities Loaned						
Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Greater than 1 year	Open maturity
Blended Research European Equity Fund	€—	€—	€—	€1,774,648	€—	€86	€—
Contrarian Value Fund	$—	$—	$—	$506,120	$2,128	$26,067,223	$—
European Core Equity Fund	€—	€—	€—	€—	€—	€1,466,015	€—
European Research Fund	€—	€—	€—	€—	€4,061,089	€3,165,997	€—
European Smaller Companies Fund	€—	€—	€328,845	€9,740	€—	€1,066,355	€—
Global Equity Fund	$—	$—	$—	$—	$—	$12,411,379	$—

SFT:	Repurchase Agreements					
Sub-Fund	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Greater than 1 year	Open maturity
Asia Ex-Japan Fund	$—	$—	$—	$—	$824,855	$—
Contrarian Capital Fund	$—	$—	$—	$—	$9,296,144	$—
Contrarian Value Fund	$—	$—	$—	$—	$107,960,084	$—
Diversified Income Fund	$—	$—	$—	$—	$1,016,744	$—
Emerging Markets Debt Fund	$—	$—	$—	$—	$67,222,334	$—
Emerging Markets Debt Local Currency Fund	$—	$—	$—	$—	$27,941,677	$—
Emerging Markets Equity Fund	$—	$—	$—	$—	$1,150,299	$—
Emerging Markets Equity Research Fund	$—	$—	$—	$—	$44,772	$—
Global Concentrated Fund	$—	$—	$—	$—	$797,274	$—
Global Credit Fund	$—	$—	$—	$—	$3,821,734	$—
Global Equity Fund	$—	$—	$—	$—	$7,273,316	$—
Global Equity Income Fund	$—	$—	$—	$—	$79,746	$—
Global Flexible Multi-Asset Fund	$—	$—	$—	$—	$374,510	$—
Global High Yield Fund	$—	$—	$—	$—	$6,730,838	$—
Global Intrinsic Value Fund	$—	$—	$—	$—	$1,569,703	$—
Global Listed Infrastructure Fund	$—	$—	$—	$—	$62,786	$—
Global New Discovery Fund	$—	$—	$—	$—	$80,565	$—
Global Opportunistic Bond Fund	$—	$—	$—	$—	$4,603,916	$—
Global Research Focused Fund	$—	$—	$—	$—	$337,333	$—
Global Strategic Equity Fund	$—	$—	$—	$—	$60,875	$—
Global Total Return Fund	$—	$—	$—	$—	$10,510,872	$—
Limited Maturity Fund	$—	$—	$—	$—	$17,937,104	$—
Prudent Capital Fund	$—	$—	$—	$—	$112,482,506	$—
Prudent Wealth Fund	$—	$—	$—	$—	$83,352,624	$—
U.S. Concentrated Growth Fund	$—	$—	$—	$—	$1,417,950	$—
U.S. Corporate Bond Fund	$—	$—	$—	$—	$7,460,150	$—
U.S. Government Bond Fund	$—	$—	$—	$—	$4,732,406	$—
U.S. Growth Fund	$—	$—	$—	$—	$427,021	$—
U.S. Total Return Bond Fund	$—	$—	$—	$—	$7,290,647	$—
U.S. Value Fund	$—	$—	$—	$—	$13,846,155	$—

Aggregate transaction data for each type of SFT broken down according to the maturity tenor of SFTs:

SFT:	Securities Loaned						
Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Greater than 1 year	Open maturity
Blended Research European Equity Fund	€—	€—	€—	€—	€—	€—	€ 1,570,702
Contrarian Value Fund	$—	$—	$—	$—	$—	$—	$25,366,550
European Core Equity Fund	€—	€—	€—	€—	€—	€—	€ 1,404,623
European Research Fund	€—	€—	€—	€—	€—	€—	€ 6,787,546
European Smaller Companies Fund	€—	€—	€—	€—	€—	€—	€ 1,144,686
Global Equity Fund	$—	$—	$—	$—	$—	$—	$11,503,796

SFT:	Repurchase Agreements						
Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Greater than 1 year	Open Maturity
Asia Ex-Japan Fund	$—	$808,586	$—	$—	$—	$—	$—
Contrarian Capital Fund	$—	$9,113,800	$—	$—	$—	$—	$—
Contrarian Value Fund	$—	$105,843,213	$—	$—	$—	$—	$—

SFT:	Repurchase Agreements						
Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Greater than 1 year	Open Maturity
Diversified Income Fund	$—	$996,184	$—	$—	$—	$—	$—
Emerging Markets Debt Fund	$—	$65,904,132	$—	$—	$—	$—	$—
Emerging Markets Debt Local Currency Fund	$—	$27,393,679	$—	$—	$—	$—	$—
Emerging Markets Equity Fund	$—	$1,127,650	$—	$—	$—	$—	$—
Emerging Markets Equity Research Fund	$—	$43,765	$—	$—	$—	$—	$—
Global Concentrated Fund	$—	$781,488	$—	$—	$—	$—	$—
Global Credit Fund	$—	$3,746,778	$—	$—	$—	$—	$—
Global Equity Fund	$—	$7,130,554	$—	$—	$—	$—	$—
Global Equity Income Fund	$—	$78,020	$—	$—	$—	$—	$—
Global Flexible Multi-Asset Fund	$—	$366,623	$—	$—	$—	$—	$—
Global High Yield Fund	$—	$6,598,788	$—	$—	$—	$—	$—
Global Intrinsic Value Fund	$—	$1,538,807	$—	$—	$—	$—	$—
Global Listed Infrastructure Fund	$—	$61,386	$—	$—	$—	$—	$—
Global New Discovery Fund	$—	$78,851	$—	$—	$—	$—	$—
Global Opportunistic Bond Fund	$—	$4,513,368	$—	$—	$—	$—	$—
Global Research Focused Fund	$—	$330,681	$—	$—	$—	$—	$—
Global Strategic Equity Fund	$—	$59,613	$—	$—	$—	$—	$—
Global Total Return Fund	$—	$10,304,530	$—	$—	$—	$—	$—
Limited Maturity Fund	$—	$17,585,237	$—	$—	$—	$—	$—
Prudent Capital Fund	$—	$110,276,858	$—	$—	$—	$—	$—
Prudent Wealth Fund	$—	$81,718,119	$—	$—	$—	$—	$—
U.S. Concentrated Growth Fund	$—	$1,390,073	$—	$—	$—	$—	$—
U.S. Corporate Bond Fund	$—	$7,313,851	$—	$—	$—	$—	$—
U.S. Government Bond Fund	$—	$4,639,495	$—	$—	$—	$—	$—
U.S. Growth Fund	$—	$418,586	$—	$—	$—	$—	$—
U.S. Total Return Bond Fund	$—	$7,147,605	$—	$—	$—	$—	$—
U.S. Value Fund	$—	$13,574,509	$—	$—	$—	$—	$—

	Total Return Swaps						
Sub-Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 to 3 months	3 months to 1 year	Greater than 1 year	Open maturity
Global Flexible Multi-Asset Fund	$—	$—	$—	$—	$4	$—	$—

Share of collateral received that is reused, compared to the maximum amount specified in the prospectus or in the disclosure to investors:

The sub-funds are not permitted to sell, reinvest or pledge collateral received in the form of securities. To the extent the sub-funds receive cash as collateral, such cash collateral would only be placed on deposit with credit institutions allowed under Luxembourg law, and if applicable may only be reinvested in high-quality government bonds, reverse repurchase transactions (provided the transactions are with credit institutions subject to prudential supervision and the sub-fund is able to recall at any time the full amount of cash on accrued basis) or short-term money market funds allowed by Luxembourg law in order to mitigate the risk of losses on reinvestment. The sub-funds did not receive cash collateral for SFTs or total return swaps at 31 January 2026.

Safekeeping of collateral received by the sub-funds as part of SFTs, number and names of custodians and the amount of the collateral assets safe-kept by each of the custodians:

		Depositary	
		State Street Bank International GmbH, Luxembourg Branch	State Street Bank International GmbH, Luxembourg Branch
Sub-Fund	Number of Depositories	Securities Loaned Collateral Value	Repurchase Agreements Collateral Value
Asia Ex-Japan Fund	1	$—	$824,855
Blended Research European Equity Fund	1	€1,774,734	€—
Contrarian Capital Fund	1	$—	$9,296,144

		Depositary	
		State Street Bank International GmbH, Luxembourg Branch	State Street Bank International GmbH, Luxembourg Branch
Sub-Fund	Number of Depositories	Securities Loaned Collateral Value	Repurchase Agreements Collateral Value
Contrarian Value Fund	1	$26,575,471	$107,960,084
Diversified Income Fund	1	$—	$1,016,744
Emerging Markets Debt Fund	1	$—	$67,222,334
Emerging Markets Debt Local Currency Fund	1	$—	$27,941,677
Emerging Markets Equity Fund	1	$—	$1,150,299
Emerging Markets Equity Research Fund	1	$—	$44,772
European Core Equity Fund	1	€1,466,015	€—
European Research Fund	1	€7,227,086	€—
European Smaller Companies Fund	1	€1,404,940	€—
Global Concentrated Fund	1	$—	$797,274
Global Credit Fund	1	$—	$3,821,734
Global Equity Fund	1	$12,411,379	$7,273,316
Global Equity Income Fund	1	$—	$79,746
Global Flexible Multi-Asset Fund	1	$—	$374,510
Global High Yield Fund	1	$—	$6,730,838
Global Intrinsic Value Fund	1	$—	$1,569,703
Global Listed Infrastructure Fund	1	$—	$62,786
Global New Discovery Fund	1	$—	$80,565
Global Opportunistic Bond Fund	1	$—	$4,603,916
Global Research Focused Fund	1	$—	$337,333
Global Strategic Equity Fund	1	$—	$60,875
Global Total Return Fund	1	$—	$10,510,872
Limited Maturity Fund	1	$—	$17,937,104
Prudent Capital Fund	1	$—	$112,482,506
Prudent Wealth Fund	1	$—	$83,352,624
U.S. Concentrated Growth Fund	1	$—	$1,417,950
U.S. Corporate Bond Fund	1	$—	$7,460,150
U.S. Government Bond Fund	1	$—	$4,732,406
U.S. Growth Fund	1	$—	$427,021
U.S. Total Return Bond Fund	1	$—	$7,290,647
U.S. Value Fund	1	$—	$13,846,155

Safekeeping of collateral granted by the sub-fund as part of SFTs and total return swaps, proportion of collateral held in segregated accounts or in pooled accounts or in any other accounts:

At 31 January 2026, the sub-funds did not pledge collateral in connection with SFTs or total return swaps.

Data on return and cost for each type of SFTs and total return swaps broken down between the sub-fund, the manager of the collective investment undertaking and third parties (e.g. agent lender) in absolute terms and as a percentage of overall returns generated by that type of SFTs and total return swaps:

For information on income or returns earned and costs incurred for repurchase agreements, refer to Note 2 and for securities loaned, refer to Note 5. For total return swaps, the return consists of the net realized gain (loss) and interest received of $57,098 for the Global Flexible Multi-Asset Fund. Costs associated with the total return swaps consists of interest paid of $(14,821) for the Global Flexible Multi-Asset Fund.

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Autorisations d'établissement :
00117514/13, 00117514/14, 00117514/15, 00117514/17, 00117514/18, 00117514/19

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
MFS Meridian Funds
4, rue Albert Borschette
L-1246 Luxembourg
Grand Duchy of Luxembourg

Opinion

We have audited the financial statements of MFS Meridian Funds (the "Fund") and of each of its sub-funds, which comprise the statements of assets and liabilities and the schedules of investments as at 31 January 2026, and the statements of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 January 2026, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the Letter from the Chair, Performance Table, Notes to Performance Table, General Information, Corporate Governance, Shareholder complaints or inquiries, Certain Risk Management Disclosures, EU Sustainable Finance Disclosure Regulation, Statistical Information, Addendum, Directors of administration, Primary local agents and SFDR Annex but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and of each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

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Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé

Kerry Nichol

Luxembourg, 20 May 2026

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REPORT OF INDEPENDENT AUDITORS

To the Shareholders of
MFS Meridian Funds
4, rue Albert Borschette
L-1246 Luxembourg
Grand Duchy of Luxembourg

Opinion
We have audited the financial statements of MFS Meridian Funds (the "Fund"), which comprises the statements of assets and liabilities, including the schedules of investments, as of 31 January 2026, and the related statements of operations and changes in net assets for the year then ended, and the related notes to the financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of MFS Meridian Funds at 31 January 2026, and the results of its operations and changes in net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements.

Basis for Opinion
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Board of Directors for the Financial Statements
The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Board of Directors, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Information
The Board of Directors of the Fund is responsible for the other information. The other information comprises the Letter from the Chair, Performance Table, Notes to Performance Table, General Information, Corporate Governance, Shareholder complaints or inquiries, Certain Risk Management Disclosures, EU Sustainable Finance Disclosure Regulation, Statistical Information, Addendum, Directors of administration, Primary local agents and SFDR Annex but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Ernst & Young S.A.

Ernst a Young S.A.

Luxembourg, 20 May 2026

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DIRECTORS AND ADMINISTRATION

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General Counsel
Massachusetts Financial Services Company

James R. Julian, Jr.
Chief Executive Officer
University of Massachusetts Foundation
Independent Director

Madeline Forrester (a)
Senior Managing Director
Massachusetts Financial Services Company

Gabrielle J. Gourgey (b)
Director, Investments - Europe
MFS International (U.K.) Limited

Thomas A. Bogart
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Grand Duchy of Luxembourg

LEGAL ADVISER
Arendt & Medernach
41A, Avenue J.F. Kennedy
L-2082, Luxembourg
Grand Duchy of Luxembourg

(a) Effective 31 August 2025, Madeline Forrester retired as a board member of the MFS Meridian Funds.

(b) Effective 17 February 2026, Gabrielle J. Gourgey was appointed as a board member of the MFS Meridian Funds.

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Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Blended Research European Equity Fund **("MFS Blended Research European Equity Fund")**

Legal entity identifier:
54930067ZHQOV0SGFJ15

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 22 November 2022, the MFS Blended Research European Equity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Blended Research European Equity Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 95.03% of the equity securities in the portfolio of the MFS Blended Research European Equity Fund met at least one of the climate criteria, which represented 91.89% of the total assets. Equity securities represented 96.69% of the assets of the MFS Blended Research European Equity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the

Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	79.22	76.60
31 January 2025	84.57	82.61
31 January 2024	82.44	81.38
31 January 2023	70.46	70.20
31 October 2022	69.51	69.01

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	74.79	72.31
31 January 2025	70.77	69.12
31 January 2024	74.59	73.64
31 January 2023	62.73	62.50
31 October 2022	63.81	63.36

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
31 October 2022	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	95.03	91.89
31 January 2025	95.79	93.57
31 January 2024	93.10	91.91
31 January 2023	87.33	87.01
31 October 2022	87.33	86.71

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Blended Research European Equity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Blended Research European Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Blended Research European Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Blended Research European Equity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of

companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
ASML Holding NV	Information Technology	3.69	Netherlands
Roche Holding AG	Health Care	3.02	Switzerland
Nestle SA	Consumer Staples	2.74	Switzerland
Novartis AG	Health Care	2.34	Switzerland
Rolls-Royce Holdings PLC	Industrials	2.17	United Kingdom
Sanofi SA	Health Care	2.04	France
Schneider Electric SE	Industrials	2.01	France
British American Tobacco PLC	Consumer Staples	1.98	United Kingdom
UBS Group AG	Financials	1.96	Switzerland
TotalEnergies SE	Energy	1.89	France
Barclays PLC	Financials	1.89	United Kingdom
Zurich Insurance Group AG	Financials	1.78	Switzerland
BNP Paribas SA	Financials	1.76	France
Cie Financiere Richemont SA	Consumer Discretionary	1.74	Switzerland
NatWest Group PLC	Financials	1.69	United Kingdom

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal

sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Blended Research European Equity Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Blended Research European Equity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

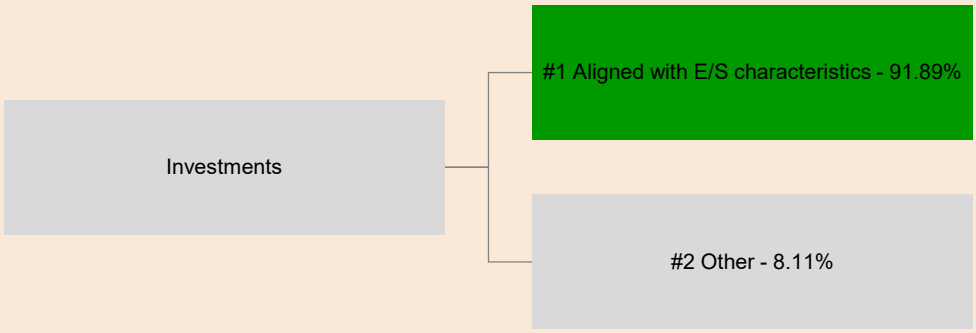
What was the asset allocation?

As of 31 January 2026, equity securities represented 96.69% of the total assets of the portfolio of the MFS Blended Research European Equity Fund; the remaining investments of 3.31% of the portfolio included cash and /or cash equivalent instruments; 95.03% of the equity securities in the portfolio of the MFS Blended Research European Equity Fund met at least one of the climate criteria, which represented 91.89% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 8.11% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	22.89
Industrials	17.87
Health Care	13.61
Consumer Staples	9.66
Consumer Discretionary	8.15
Information Technology	7.31
Materials	5.56
Energy	4.93
Communication Services	4.29
Utilities	3.96
Cash & Cash Equivalents	1.33
Real Estate	0.44
Other	0.00

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Blended Research European Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

☐ Yes:

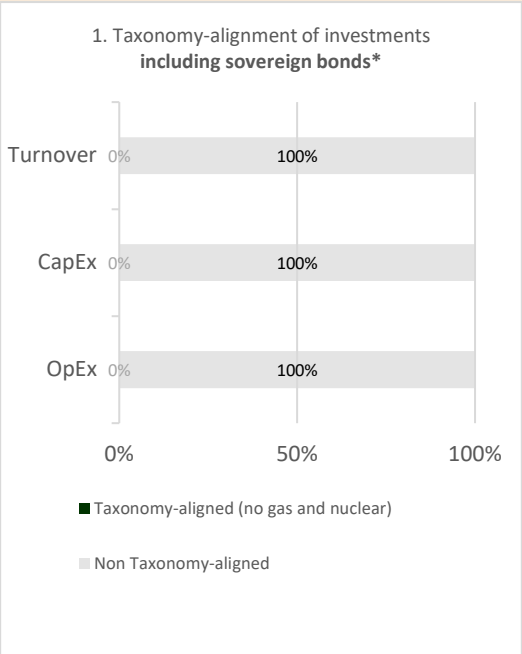
☐ In fossil gas ☐ In nuclear energy

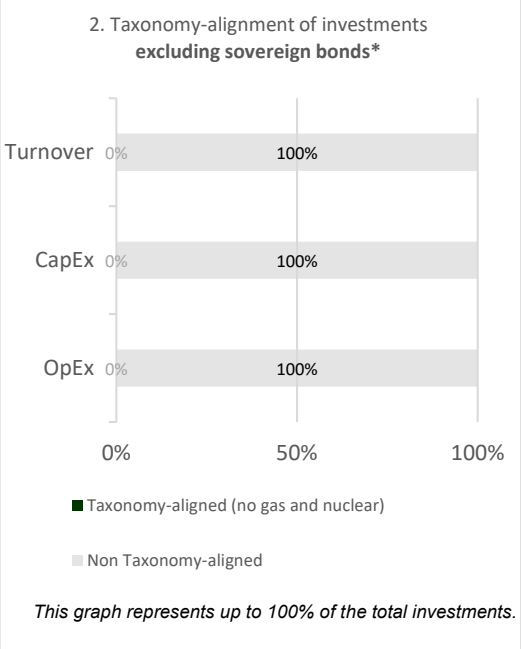
☒ No

The MFS Blended Research European Equity Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Blended Research European Equity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Blended Research European Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Blended Research European Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Blended Research European Equity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Blended Research European Equity Fund

During the reporting period, MFS investment professionals conducted 12 engagements with issuers in the portfolio of the MFS Blended Research European Equity Fund on climate related risks and opportunities including: Air Liquide SA, ArcelorMittal SA, Assa Abloy AB, Cie de Saint-Gobain SA, Engie SA, Glencore plc, Legrand SA, NatWest Group plc , Rio Tinto plc, Schneider Electric SE, TotalEnergies SE and UBS Group AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Rio Tinto Plc & Centrica Plc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Shell Plc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Continental European Equity Fund **("MFS Continental European Equity Fund")**

Legal entity identifier:
GY33BV78RICKYR2RFZ08

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**

●○ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** __%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Continental European Equity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Continental European Equity Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 95.75% of the equity securities in the portfolio of the MFS Continental European Equity Fund met at least one of the climate criteria, which represented 94.67% of the total assets. Equity securities represented 98.87% of the assets of the MFS Continental European Equity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the

Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	76.42	75.56
31 January 2025	97.37	94.24
31 January 2024	93.86	90.12
31 January 2023	80.26	78.10
30 November 2021	75.14	73.56

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	81.78	80.86
31 January 2025	90.43	87.51
31 January 2024	90.58	86.97
31 January 2023	77.42	75.33
30 November 2021	72.70	71.19

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0

31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	95.75	94.67
31 January 2025	100.00	96.77
31 January 2024	97.58	93.70
31 January 2023	92.67	90.17
30 November 2021	90.79	88.88

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Continental European Equity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Continental European Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Continental European Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Continental European Equity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon

Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Roche Holding AG	Health Care	5.60	Switzerland
SAP SE	Information Technology	5.09	Germany
Schneider Electric SE	Industrials	4.95	France
Nestle SA	Consumer Staples	4.79	Switzerland
Linde PLC	Materials	4.09	United States
Assa Abloy AB	Industrials	3.75	Sweden
Sanofi SA	Health Care	3.60	France
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	3.18	France
EssilorLuxottica SA	Health Care	3.16	France
Deutsche Boerse AG	Financials	3.12	Germany
GEA Group AG	Industrials	3.07	Germany
Amadeus IT Group SA	Consumer Discretionary	2.98	Spain
Capgemini SE	Information Technology	2.98	France
UBS Group AG	Financials	2.80	Switzerland
AIB Group PLC	Financials	2.59	Ireland

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by

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What was the proportion of sustainability-related investments?

The MFS Continental European Equity Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Continental European Equity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

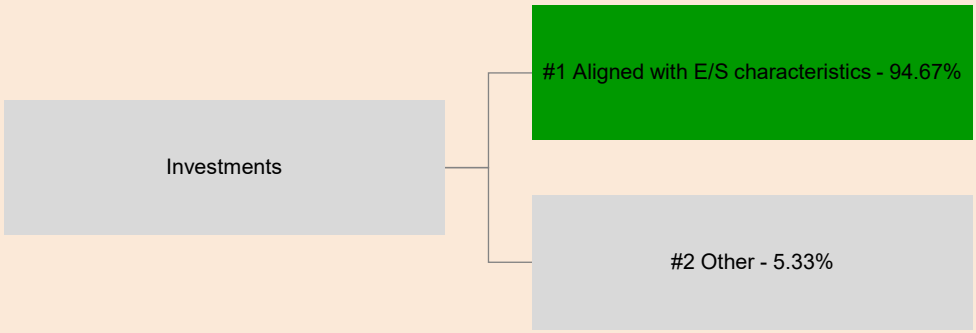
What was the asset allocation?

As of 31 January 2026, equity securities represented 98.87% of the total assets of the portfolio of the MFS Continental European Equity Fund; the remaining investments of 1.13% in the portfolio included cash and / or cash equivalent instruments; 95.75% of the equity securities in the portfolio of the MFS Continental European Equity Fund met at least one of the climate criteria, which represented 94.67% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 5.33% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Health Care	17.73
Financials	17.36
Consumer Staples	14.43
Industrials	14.08
Consumer Discretionary	12.24
Information Technology	10.61
Materials	6.53
Energy	2.59
Cash & Cash Equivalents	2.01
Communication Services	1.57
Utilities	0.79
Other	0.07

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Continental European Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?**

[ ] Yes:

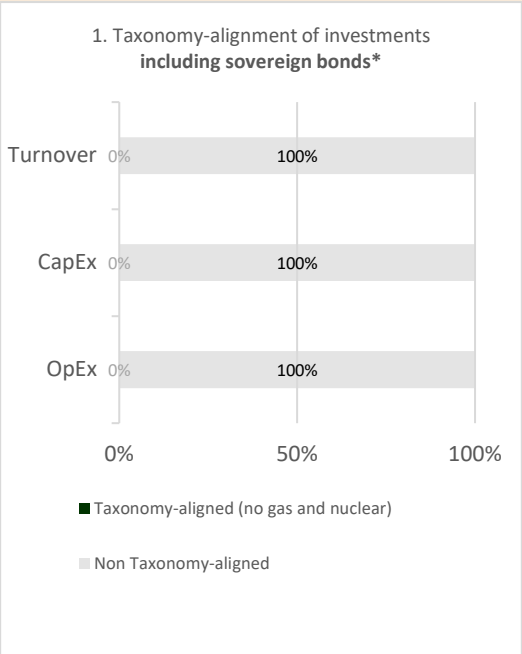
[ ] In fossil gas [ ] In nuclear energy

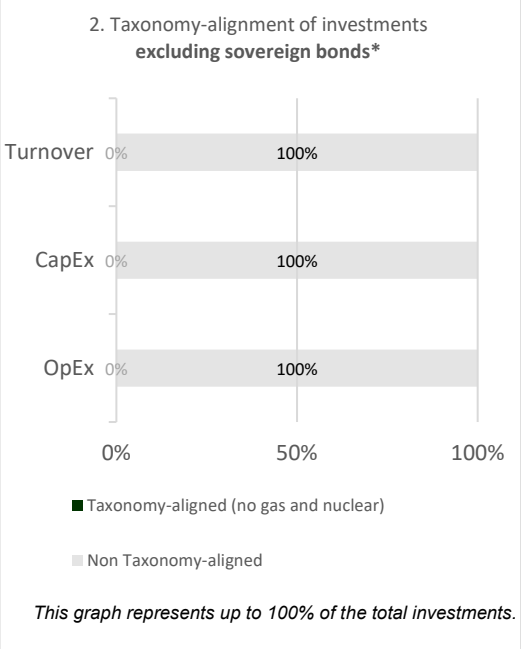
[X] No

The MFS Continental European Equity Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Continental European Equity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Continental European Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Continental European Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Continental European Equity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

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Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Continental European Equity Fund

During the reporting period, MFS investment professionals conducted 4 engagements with issuers in the portfolio of the MFS Continental European Equity Fund on climate related risks and opportunities including: Assa Abloy AB, Linde plc, Schneider Electric SE and UBS Group AG. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Sika AG, Julius Baer Gruppe AG & UBS Group AG. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Linde Plc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Contrarian Capital Fund
("MFS Contrarian Capital Fund")

Legal entity identifier:
2549005QMUGN7KSORA63

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 20 November 2024, the MFS Contrarian Capital Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Contrarian Capital Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 94.86% of the equity securities in the portfolio of the MFS Contrarian Capital Fund met at least one of the climate criteria, which represented 86.71% of the total assets. Equity securities represented 91.41% of the assets of the MFS Contrarian Capital Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	83.24	76.09
31 January 2025	78.41	75.03
30 November 2024	78.37	75.11

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	78.90	72.12
31 January 2025	78.33	74.95
30 November 2024	73.04	70.00

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
30 November 2024	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	94.86	86.71
31 January 2025	96.74	92.57
30 November 2024	95.83	92.40

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Contrarian Capital Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Contrarian Capital Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Contrarian Capital Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Contrarian Capital Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor

would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Davide Campari-Milano NV	Consumer Staples	4.23	Italy
Deutsche Post AG	Industrials	4.22	Germany
Cie Generale des Etablissements Michelin SCA	Consumer Discretionary	3.95	France
Autoliv Inc	Consumer Discretionary	3.55	United States
Veolia Environnement SA	Utilities	3.48	France
Canadian Pacific Kansas City Ltd	Industrials	3.34	Canada
Medtronic PLC	Health Care	3.31	United States
Assa Abloy AB	Industrials	3.26	Sweden
CSX Corp	Industrials	3.13	United States
Sanofi SA	Health Care	2.79	France
National Grid PLC	Utilities	2.70	United Kingdom
Samsung Electronics Co Ltd	Information Technology	2.67	South Korea
Next PLC	Consumer Discretionary	2.55	United Kingdom
Cenovus Energy Inc	Energy	2.50	Canada
Resona Holdings Inc	Financials	2.39	Japan

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Contrarian Capital Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Contrarian Capital Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

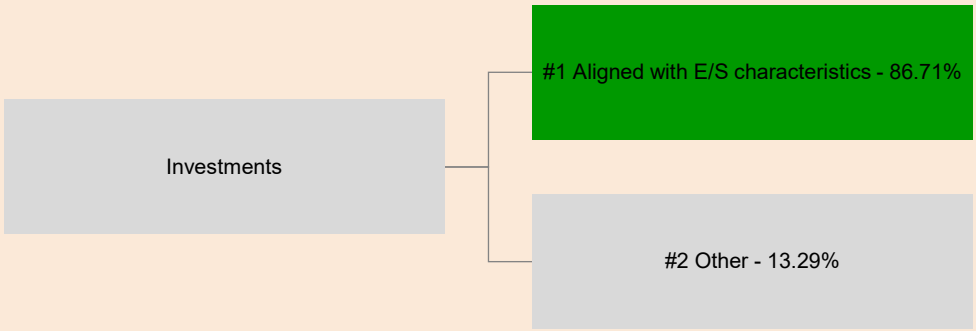
What was the asset allocation?

As of 31 January 2026, equity securities represented 91.41% of the total assets of the portfolio of the MFS Contrarian Capital Fund; the remaining investments of 8.59% the portfolio included cash and / or cash equivalent instruments; 94.86% of the equity securities in the portfolio of the MFS Contrarian Capital Fund met at least one of the climate criteria, which represented 86.71% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 13.29% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Industrials	21.18
Consumer Discretionary	15.17
Health Care	13.05
Financials	12.79
Consumer Staples	11.21
Materials	8.67
Cash & Cash Equivalents	6.27

Utilities	6.18
Information Technology	2.96
Energy	2.50
Other	0.02

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Contrarian Capital Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[3]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

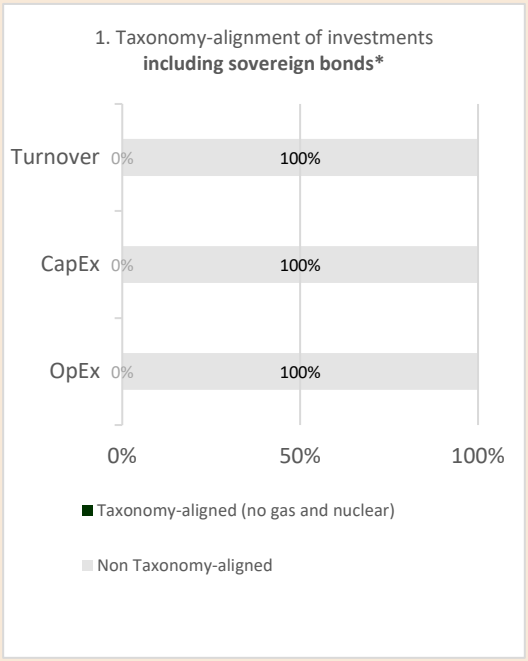
The MFS Contrarian Capital Fund does not commit to make investments aligned with the EU Taxonomy.

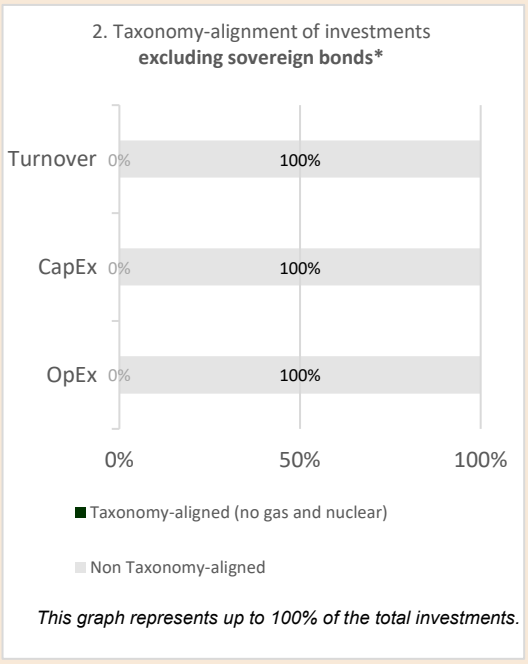
[3] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





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- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Contrarian Capital Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%

The MFS Contrarian Capital Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Contrarian Capital Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

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* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

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MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Contrarian Capital Fund

During the reporting period, MFS investment professionals conducted 6 engagements with issuers in the portfolio of the MFS Contrarian Capital Fund on climate related risks and opportunities including: Assa Abloy AB, Cenovus Energy Inc, Glencore plc, National Grid plc and NatWest Group plc. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Swiss Re AG and Canadian Pacific Kansas City Limited.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Contrarian Value Fund
("MFS Contrarian Value Fund")

Legal entity identifier:
549300MK0DQR28Y1H769

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Contrarian Value Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Contrarian Value Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 97.42% of the equity securities in the portfolio of the MFS Contrarian Value Fund met at least one of the climate criteria, which represented 91.01% of the total assets. Equity securities represented 93.43% of the assets of the MFS Contrarian Value Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	85.01	79.42
31 January 2025	80.24	78.32
31 January 2024	86.58	79.11
31 January 2023	60.45	57.04
30 November 2021	63.88	60.44

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	82.15	76.75
31 January 2025	77.70	75.84
31 January 2024	77.37	70.69
31 January 2023	72.79	68.68
30 November 2021	56.70	53.62

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	97.42	91.01
31 January 2025	97.16	94.84
31 January 2024	96.75	88.40
31 January 2023	94.01	88.70
30 November 2021	81.29	76.91

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Contrarian Value Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Contrarian Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Contrarian Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Contrarian Value Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Davide Campari-Milano NV	Consumer Staples	3.43	Italy
Deutsche Post AG	Industrials	3.34	Germany
Cie Generale des Etablissements Michelin SCA	Consumer Discretionary	3.17	France
Signify NV	Industrials	2.94	Netherlands
Howden Joinery Group PLC	Industrials	2.71	United Kingdom
Autoliv Inc	Consumer Discretionary	2.65	United States
Assa Abloy AB	Industrials	2.62	Sweden
Croda International PLC	Materials	2.60	United Kingdom
Veolia Environnement SA	Utilities	2.47	France
Medtronic PLC	Health Care	2.42	United States
National Grid PLC	Utilities	2.32	United Kingdom
Yamaha Corp	Consumer Discretionary	2.29	Japan
Canadian Pacific Kansas City Ltd	Industrials	2.26	Canada
Samsung Electronics Co Ltd	Information Technology	2.18	South Korea
Spectris PLC	Information Technology	2.17	United Kingdom

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal

sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Contrarian Value Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Contrarian Value Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

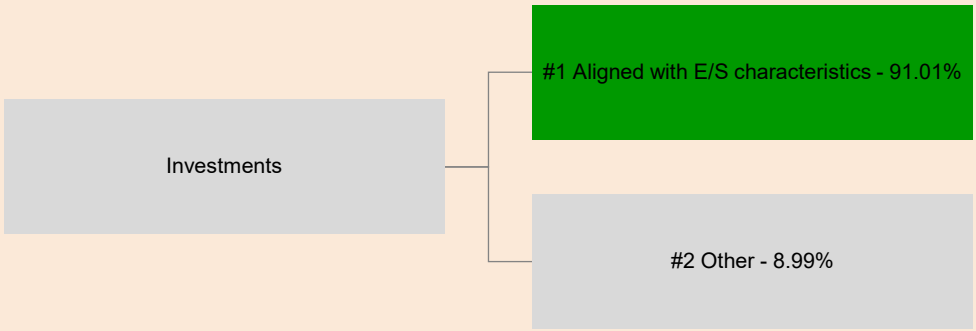
What was the asset allocation?

As of 31 January 2026, equity securities represented 93.43% of the total assets of the portfolio of the MFS Contrarian Value Fund; the remaining investments of 6.57% the portfolio included cash and / or cash equivalent instruments; 97.42% of the equity securities in the portfolio of the MFS Contrarian Value Fund met at least one of the climate criteria, which represented 91.01% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 8.99% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Industrials	27.73
Health Care	12.11
Consumer Discretionary	12.01
Financials	11.20
Materials	10.30
Consumer Staples	9.62
Cash & Cash Equivalents	5.46
Utilities	4.79
Information Technology	4.60
Energy	2.17
Other	0.01

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Contrarian Value Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[4]?**

☐ Yes:

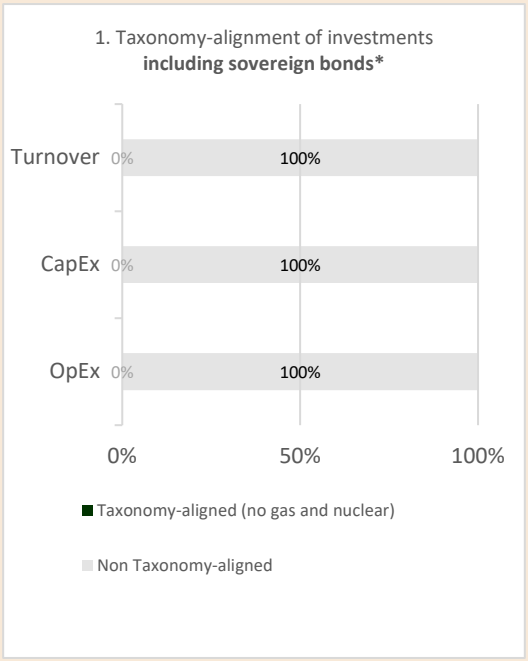
☐ In fossil gas ☐ In nuclear energy

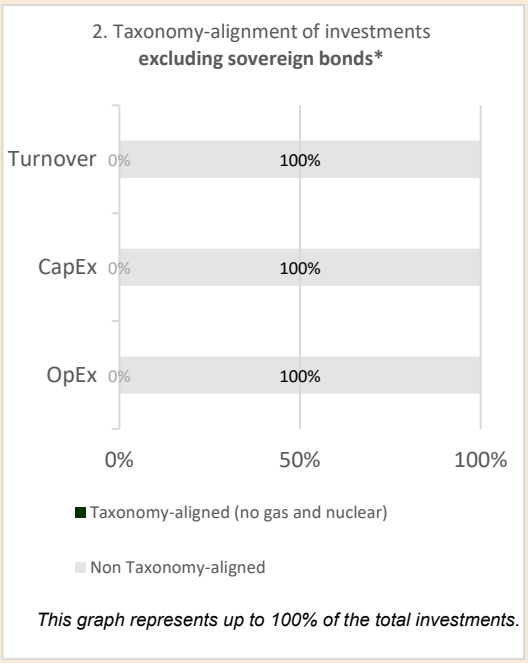
☒ No

The MFS Contrarian Value Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Contrarian Value Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[4] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Contrarian Value Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Contrarian Value Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Contrarian Value Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Contrarian Value Fund

During the reporting period, MFS investment professionals conducted 7 engagements with issuers in the portfolio of the MFS Contrarian Value Fund on climate related risks and opportunities including: Assa Abloy AB, Cenovus Energy Inc, Glencore plc, National Grid plc, NatWest Group plc and Signify NV. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Canadian Pacific Kansas City Limited.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Diversified Income Fund
("MFS Diversified Income Fund")

Legal entity identifier:
549300Y5OY3WDN3PCL65

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 30 November 2022, the MFS Diversified Income Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Diversified Income Fund will aim to have at least 50% of the equity securities and 50% of the corporate debt instruments (as applicable) in the portfolio invested in equity issuers and corporate debt issuers that meet at least one of the four climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 84.06% of the equity securities in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 29.55% of the total assets; 67.21% of the corporate debt instruments in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 26.23% of total assets. Equity securities represented 35.15% and corporate debt instruments represented 39.23% of the assets of the MFS Diversified Income Fund as of 31 January

2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers and corporate debt issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	72.87	25.61
31 January 2025	74.69	22.08
31 January 2024	66.65	19.93
31 January 2023	49.86	15.41
31 October 2022	60.65	18.71
Climate Criterion 1	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	63.04	24.73
31 January 2025	55.64	24.21
31 January 2024	51.50	20.78
31 January 2023	54.02	21.43
31 October 2022	54.28	22.30

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	62.63	22.01
31 January 2025	60.70	17.95
31 January 2024	52.48	15.69

31 January 2023	55.09	17.03
31 October 2022	54.57	16.83
Climate Criterion 2	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	20.83	8.18
31 January 2025	23.20	10.10
31 January 2024	20.89	8.43
31 January 2023	16.31	6.47
30 November 2022	17.19	7.19

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	**% of equity securities in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2022	0	0
Climate Criterion 3	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2022	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	2.61	1.03
31 January 2025	2.39	1.04
31 January 2024	1.78	0.72
31 January 2023	2.14	0.85
30 November 2022	2.33	0.96

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	84.06	29.55
31 January 2025	84.07	24.86
31 January 2024	76.93	23.00
31 January 2023	66.56	20.57
30 November 2022	71.60	22.08

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	67.21	26.23
31 January 2025	63.74	27.74
31 January 2024	58.69	23.68
31 January 2023	61.13	24.25
30 November 2022	62.39	25.63

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Diversified Income Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Diversified Income Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Diversified Income Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze

various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Diversified Income Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
ProLogis REIT	Real Estate	1.23	United States
UST Bond 2Yr Future MAR 20 26	U.S. Governments	1.06	United States
Equinix Inc REIT	Real Estate	0.94	United States
Digital Realty Trust Inc REIT	Real Estate	0.83	United States
UST Bond 2Yr Future SEP 30 25	U.S. Governments	0.77	United States
UST Bond 2Yr Future JUN 30 25	U.S. Governments	0.75	United States
Ventas Inc REIT	Real Estate	0.69	United States
UST Bond 5Yr Future SEP 30 25	U.S. Governments	0.67	United States
AbbVie Inc	Health Care	0.65	United States
Roche Holding AG	Health Care	0.64	Switzerland
Simon Property Group Inc REIT	Real Estate	0.64	United States
US Treasury Note 3.625% MAR 31 28	U.S. Governments	0.61	United States
UST Bond 5Yr Future DEC 31 25	U.S. Governments	0.59	United States
Extra Space Storage Inc REIT	Real Estate	0.58	United States
Colgate-Palmolive Co	Consumer Staples	0.57	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Diversified Income Fund aims to have at least 50% of the equity securities and 50% of the corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Diversified Income Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

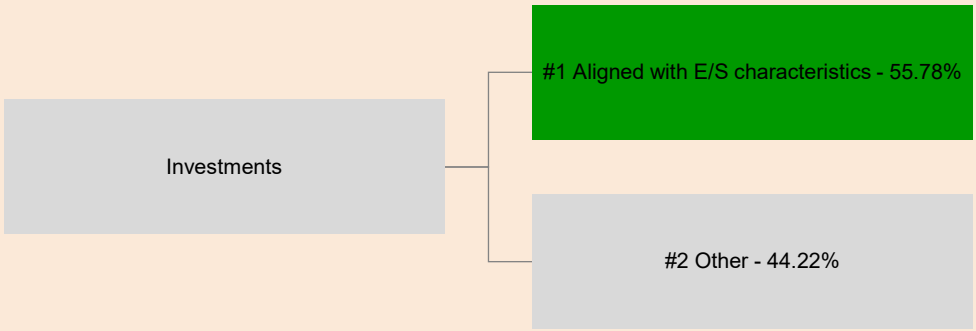
What was the asset allocation?

As of 31 January 2026, equity securities represented 35.15% and corporate debt instruments represented 39.23% of the total assets of the portfolio of the MFS Diversified Income Fund; 84.06% of the equity securities in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 29.55% of the total assets of the portfolio; 67.21% of the corporate debt instruments in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 26.23% of the total assets of the portfolio; 55.78% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 44.22% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Corporate Debt	35.45
Emerging Markets	17.35
Real Estate	11.99
U.S. Governments	9.27
Mortgage-Backed Securities	7.33

Financials	3.57
Consumer Staples	3.52
Health Care	2.97
Cash & Cash Equivalents	2.48
Energy	1.76
Industrials	1.74
Consumer Discretionary	1.69
Information Technology	1.60
Utilities	1.14
Communication Services	1.06
Materials	0.91
Non U.S. Markets	0.44
Commercial Mortgage-Backed Securities	0.40
Collateralized Loan Obligations	0.35
Residential Mortgage Backed Securities	0.15
Municipal	0.07
Equity Options	0.07
Asset Backed Securities	0.05
Convertible Debt	0.03
Unclassified	0.01
Index Options	-1.15
Other	-4.26

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Diversified Income Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[5]?**

[ ] Yes:

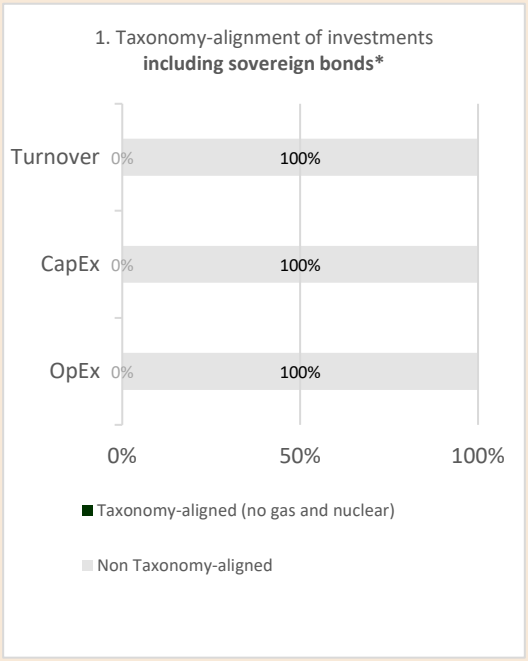
[ ] In fossil gas [ ] In nuclear energy

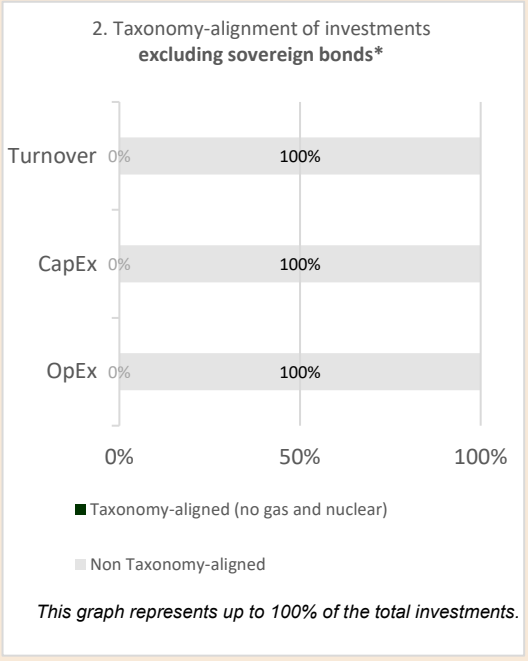
[X] No

The MFS Diversified Income Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Diversified Income Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[5] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Diversified Income Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Diversified Income Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities and corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Diversified Income Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives") Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Diversified Income Fund

During the reporting period, MFS investment professionals conducted 21 engagements with issuers in the portfolio of the MFS Diversified Income Fund on climate related risks and opportunities including: AGCO Corp, APA Group, Axon Enterprise Inc, Cenovus Energy Inc, Chevron Corp, Cie De Saint-Gobain SA, Colgate-Palmolive Co, Edison International, Exxon Mobil Corp, General Dynamics Corp, JPMorgan Chase & Co, NRG Energy Inc, Pemex, PepsiCo Inc, Rio Tinto plc, Sempra, SNF Group SACA, Targa Resources Corp, TotalEnergies SE and UBS Group AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Rio Tinto Plc.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Emerging Markets Debt Fund **("MFS Emerging Markets Debt Fund")**

Legal entity identifier:
FNI86HINZ84YDDP4YD82

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%

- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 28 August 2023, the MFS Emerging Markets Debt Fund promoted the MFS Emerging Markets Sovereign Characteristic and the MFS Low Carbon Transition Characteristic in respect of which MFS assessed issuers of government and government related issuers of debt instruments ("sovereign debt issuers") and corporate debt issuers (where applicable) against the indicators or criteria of the applicable characteristic. In particular, the MFS Emerging Markets Debt Fund will have at least 50% of the combined sovereign and corporate debt instruments (the "Eligible Assets") in the portfolio invested in sovereign debt issuers that meet at least one of the five indicators of the MFS Emerging Markets Debt Characteristic; and / or corporate debt issuers that meet at least one of the four climate criteria of the MFS Low Carbon Transition Characteristic.

As of 31 January 2026, 86.31% of Eligible Assets in the portfolio of the MFS Emerging Markets Debt Fund met at least one of the indicators or climate criteria, which represented 82.05% of the total assets. Please note that percentages of total assets may differ from the

financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

The following periodic disclosure relates to the period from 1 February 2025 to 31 January 2026 on the MFS Emerging Market Sovereign Characteristic or the MFS Low Carbon Transition Characteristic ("MFS Characteristics").

MFS Characteristics	% of Eligible Assets in the portfolio meeting the MFS Characteristics	% of total assets in the portfolio meeting the MFS Characteristics
31 January 2026	86.31	82.05
31 January 2025	83.57	75.00
31 January 2024	84.05	76.14
31 July 2023	85.10	72.15

The following periodic disclosure relates to the period from 1 February 2025 to 31 January 2026 on the MFS Emerging Market Sovereign Characteristic. Please note that corporate issuers wholly owned by a sovereign entity are treated as assets eligible for consideration within this characteristic.

The Legatum Prosperity Index™ Education Pillar Country Indicator (the 'Legatum Education Pillar') – the percentage (%) of sovereign debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below). The Legatum Prosperity Index is the property of Legatum Institute Limited.

Legatum Education Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	56.42	53.63
31 January 2025	56.84	51.02
31 January 2024	59.72	54.10
31 July 2023	64.78	54.92

The Legatum Prosperity Index™ Health Pillar Country Indicator (the 'Legatum Health Indicator') – the percentage (%) of sovereign debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below). The Legatum Prosperity Index is the property of Legatum Institute Limited.

Legatum Health Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets

31 January 2026	51.00	48.48
31 January 2025	46.88	42.11
31 January 2024	39.64	35.91
31 July 2023	42.56	36.08

The average corruption score (Principal Adverse Impact Indicator 21) based on the Control of Corruption indicator of the World Bank Worldwide Governance Indicators ('WGI) – the percentage (%) of corporate debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below).

WGI Control of Corruption Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	33.51	31.86
31 January 2025	32.75	29.40
31 January 2024	26.47	23.98
31 July 2023	27.58	23.39

The average political stability score (Principal Adverse Impact Indicator 23) based on the Political Stability and Absence of Violence / Terrorism indicator of the WGI – the percentage (%) of corporate debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below).

WGI Political Stability and Absence of Violence / Terrorism Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	43.35	41.21
31 January 2025	50.43	45.26
31 January 2024	45.95	41.63
31 July 2023	47.33	40.13

The average rule of law score (Principal Adverse Impact Indicator 24) based on the WGI on Rule of Law indicator – the percentage (%) of corporate debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator accordance with the methodology set out in the website disclosure (see link below).

WGI Rule of Law Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets

31 January 2026	41.70	39.64
31 January 2025	46.99	42.17
31 January 2024	37.10	33.79
31 July 2023	39.51	33.49

Compliance with indicators – measuring the percentage (%) of sovereign debt instruments in the portfolio that complied with at least one of one of the five indicators above in accordance with the methodology set out in the website disclosure (see link below).

MFS Emerging Market Sovereign Indicators	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	67.40	64.07
31 January 2025	66.17	59.51
31 January 2024	70.40	63.78
31 July 2023	74.87	64.47

The following periodic disclosure relates to the period from 1 February 2025 to 31 January 2026 on the MFS Low Carbon Transition Characteristic.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	15.29	14.53
31 January 2025	14.40	12.95
31 January 2024	9.99	9.05
31 July 2023	7.03	5.69

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	4.05	3.85

31 January 2025	4.74	4.26
31 January 2024	3.52	3.19
31 July 2023	1.94	1.65

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 July 2023	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	3.91	3.72
31 January 2025	3.29	2.96
31 January 2024	3.39	3.07
31 July 2023	2.04	3.58

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	18.91	17.98
31 January 2025	17.29	15.53
31 January 2024	13.64	12.36
31 July 2023	10.24	8.68

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Emerging Markets Debt Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Emerging Markets Debt Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Emerging Markets Debt Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Emerging Markets Debt Fund.

The MFS Emerging Markets Sovereign Characteristic incorporates the following governance principal adverse indicators applicable to sovereigns:

- Average corruption score;
- Average political stability score;
- Average rule of law score.

Climate Criterion 1 of the MFS Low Carbon Transition Characteristic is measured using the following greenhouse gas emissions principal adverse indicators:

- GHG emissions (scope 1 and 2, and 3 where available);
- GHG intensity of investee companies.

To complement the promotion of the MFS Low Carbon Transition Characteristic, MFS makes available to MFS Investment Professionals the following additional greenhouse gas emissions principal adverse indicators:

- carbon footprint;
- exposure to companies active in the fossil fuel sector;
- share of non-renewable energy consumption;
- production and energy consumption intensity per high impact climate sector;
- (collectively, the "Additional Emissions Indicators").

MFS also makes available the following social principal adverse indicators:

- violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises;
- board gender diversity.

MFS Investment Professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with the MFS global stewardship team and team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate). Information on how principal adverse impacts on sustainability (ESG) factors were considered will be made available in the annual report.

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative,

issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
US Treasury Note 2.75% AUG 15 32	U.S. Treasuries	4.14	United States
US 5YR NOTE FUTURE MAR 31 26	U.S. Treasuries	1.09	United States
Dominican Republic International Bond RegS 4.875% SEP 23 32	Emerging Markets Debt	1.05	Dominican Republic
Argentine Republic Government International Bond FRB JUL 09 41	Emerging Markets Debt	0.94	Argentina
Costa Rica Government International Bond RegS 7.3% NOV 13 54	Emerging Markets Debt	0.88	Costa Rica
Paraguay Government International Bond RegS 5.4% MAR 30 50	Emerging Markets Debt	0.84	Paraguay
Oman Government International Bond RegS 6.75% JAN 17 48	Emerging Markets Debt	0.79	Oman
Argentine Republic Government International Bond FRB JAN 09 38	Emerging Markets Debt	0.76	Argentina
Ghana Government International Bond RegS 5% JUL 03 35	Emerging Markets Debt	0.75	Ghana
Argentine Republic Government International Bond FRB JUL 09 35	Emerging Markets Debt	0.75	Argentina
Angolan Government International Bond RegS 9.125% NOV 26 49	Emerging Markets Debt	0.74	Angola
Ecuador Government International Bond RegS FRB JUL 31 35	Emerging Markets Debt	0.74	Ecuador
Oman Government International Bond RegS 7% JAN 25 51	Emerging Markets Debt	0.67	Oman
Egypt Government International Bond RegS 8.5% JAN 31 47	Emerging Markets Debt	0.61	Egypt
Ivory Coast Government International Bond RegS 8.25% JAN 30 37	Emerging Markets Debt	0.58	Ivory Coast

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS Emerging Markets Debt Fund aims to have at least 50% of the Eligible Assets meeting the MFS Characteristics from the effective date of 28 August 2023 and therefore aligned with the E/S characteristics promoted by the MFS Emerging Markets Debt Fund (i.e. # 1) from the effective date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

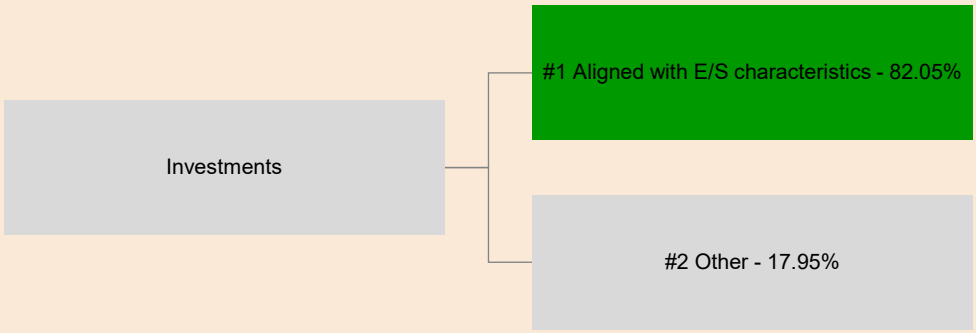
What was the asset allocation?

As of 31 January 2026, Eligible Assets represented 95.06% of the total assets of the portfolio of the MFS Emerging Markets Debt Fund (of which 66.35% represented sovereign debt instruments and 28.72% represented corporate debt instruments); the remaining investments of 4.94% in the portfolio included derivatives, cash and / or cash equivalent instruments; 86.31% of the Eligible Assets in the portfolio of the MFS Emerging Markets Debt Fund met at least one of the climate criteria, which represented 82.05% of the total assets of the portfolio that attained the MFS Emerging Market Sovereign Characteristic or MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 17.95% of the total assets were not aligned with the MFS Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Emerging Markets Debt	90.15

U.S. Treasuries	11.61
Cash & Cash Equivalents	2.26
High Yield Corporates	0.75
Investment Grade Corporates	0.63
Non-U.S. Sovereigns	-2.39
Other	-3.00

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Debt Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[6]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

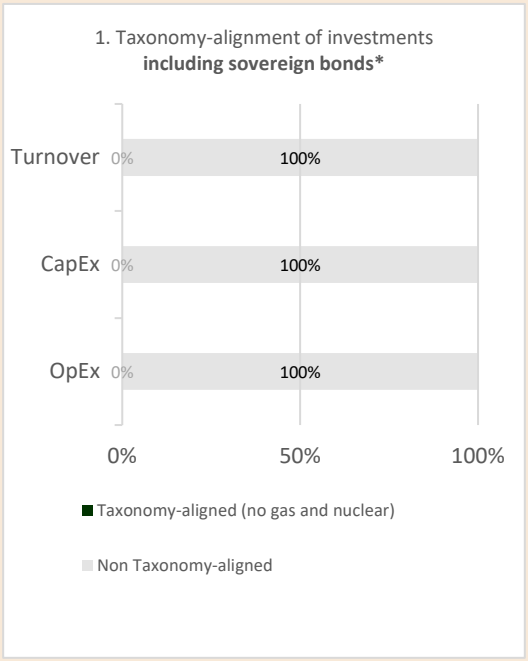
The MFS Emerging Markets Debt Fund does not commit to make investments aligned with the EU Taxonomy.

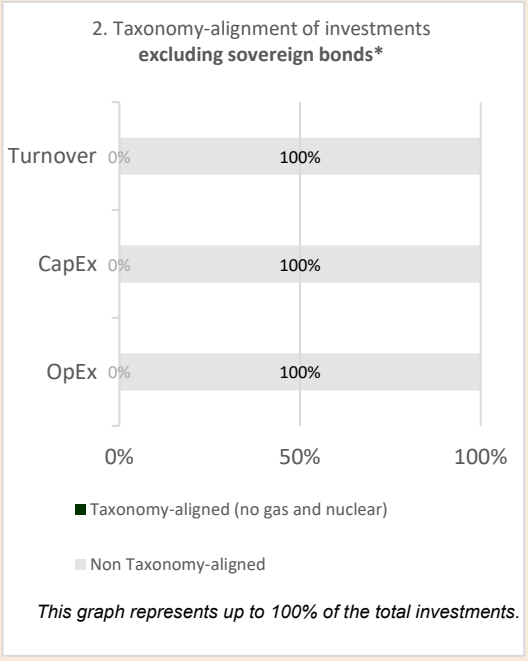
[6] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Emerging Markets Debt Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%

The MFS Emerging Markets Debt Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Debt Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt assets that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments and currency derivatives which did not follow any minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Emerging Markets Debt Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.

- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS Emerging Markets Debt Fund

During the reporting period, MFS investment professionals conducted 8 engagements with issuers in the portfolio of the MFS Emerging Markets Debt Fund on climate related risks and opportunities including: CEZ AS, Corp Nacional Del Cobre De Chile, Engie Energia Chile SA, First Abu Dhabi Bank PJSC, Pemex, QNB Finance Ltd, Saavi Energia SARL, and Turkiye Vakiflar Bankasi Tao. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Emerging Markets Debt Local Currency Fund **("MFS Emerging Markets Debt Local Currency Fund")**

Legal entity identifier:
UQHM30IE5XP13N5F8C87

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**

●○ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** __%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 28 August 2023, the MFS Emerging Markets Debt Local Currency Fund promoted the MFS Emerging Markets Sovereign Characteristic and the MFS Low Carbon Transition Characteristic in respect of which MFS assessed issuers of government and government related issuers of debt instruments ("sovereign debt issuers") and corporate debt issuers (where applicable) against the indicators or criteria of the applicable characteristic. In particular, the MFS Emerging Markets Debt Local Currency Fund will have at least 50% of the combined sovereign and corporate debt instruments (the "Eligible Assets") in the portfolio invested in sovereign debt issuers that meet at least one of the five indicators of the MFS Emerging Markets Debt Characteristic; and / or corporate debt issuers that meet at least one of the four climate criteria of the MFS Low Carbon Transition Characteristic.

As of 31 January 2026, 98.33% of Eligible Assets in the portfolio of the MFS Emerging Markets Debt Local Currency Fund met at least one of the indicators or climate criteria, which represented 85.55% of the total assets. Please note that percentages of total assets

may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

The following periodic disclosure relates to the period from 1 February 2025 to 31 January 2026 on the MFS Emerging Market Sovereign Characteristic or the MFS Low Carbon Transition Characteristic ("MFS Characteristics").

MFS Characteristics	% of Eligible Assets in the portfolio meeting the MFS Characteristics	% of total assets in the portfolio meeting the MFS Characteristics
31 January 2026	98.33	85.55
31 January 2025	97.85	91.18
31 January 2024	97.12	86.86
31 July 2023	98.34	97.64

The following periodic disclosure relates to the period from 1 February 2025 to 31 January 2026 on the MFS Emerging Market Sovereign Characteristic. Please note that corporate issuers wholly owned by a sovereign entity are treated as assets eligible for consideration within this characteristic.

The Legatum Prosperity Index™ Education Pillar Country Indicator (the 'Legatum Education Pillar') – the percentage (%) of sovereign debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below). The Legatum Prosperity Index is the property of Legatum Institute Limited.

Legatum Education Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	75.03	65.29
31 January 2025	62.59	58.32
31 January 2024	69.67	62.16
31 July 2023	74.66	71.77

The Legatum Prosperity Index™ Health Pillar Country Indicator (the 'Legatum Health Indicator') – the percentage (%) of sovereign debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below). The Legatum Prosperity Index is the property of Legatum Institute Limited.

Legatum Health Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets

31 January 2026	83.85	72.96
31 January 2025	76.87	71.63
31 January 2024	59.65	53.22
31 July 2023	60.25	57.93

The average corruption score (Principal Adverse Impact Indicator 21) based on the Control of Corruption indicator of the World Bank Worldwide Governance Indicators ('WGI) – the percentage (%) of corporate debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below).

WGI Control of Corruption Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	41.75	36.33
31 January 2025	41.47	38.64
31 January 2024	33.26	29.67
31 July 2023	25.82	25.64

The average political stability score (Principal Adverse Impact Indicator 23) based on the Political Stability and Absence of Violence / Terrorism indicator of the WGI – the percentage (%) of corporate debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator in accordance with the methodology set out in the website disclosure (see link below).

WGI Political Stability and Absence of Violence / Terrorism Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	43.34	37.71
31 January 2025	66.56	62.03
31 January 2024	63.55	56.70
31 July 2023	44.99	44.67

The average rule of law score (Principal Adverse Impact Indicator 24) based on the WGI on Rule of Law indicator – the percentage (%) of corporate debt instruments invested in the portfolio invested in sovereign debt issuers that met this indicator accordance with the methodology set out in the website disclosure (see link below).

WGI Rule of Law Indicator	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets

31 January 2026	48.35	42.07
31 January 2025	68.60	63.92
31 January 2024	55.37	49.40
31 July 2023	67.00	66.51

Compliance with indicators – measuring the percentage (%) of sovereign debt instruments in the portfolio that complied with at least one of one of the five indicators above in accordance with the methodology set out in the website disclosure (see link below).

MFS Emerging Market Sovereign Indicators	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of sovereign debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	96.83	84.25
31 January 2025	96.16	89.59
31 January 2024	95.28	85.01
31 July 2023	96.34	96.14

The following periodic disclosure relates to the period from 1 February 2025 to 31 January 2026 on the MFS Low Carbon Transition Characteristic. Please note that corporate issuers that are not wholly owned by a sovereign entity are treated as assets eligible for consideration within this characteristic.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	1.25	1.09
31 January 2025	1.02	0.95
31 January 2024	1.84	1.65
31 July 2023	1.51	1.50

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets

31 January 2026	0.93	0.81
31 January 2025	0.66	0.62
31 January 2024	0.34	0.30
31 July 2023	0.00	0.00

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 July 2023	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	0.12	0.11
31 January 2025	0	0
31 January 2024	0	0
31 July 2023	0	0

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of Eligible Assets	% of corporate debt instruments in the portfolio meeting this indicator as a proportion of total assets
31 January 2026	1.49	1.30
31 January 2025	1.69	1.57
31 January 2024	1.84	1.65

31 July 2023	1.51	1.50

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Emerging Market Debt Local Currency Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Emerging Market Debt Local Currency Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Emerging Markets Debt Local Currency Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Emerging Markets Debt Local Currency Fund.

The MFS Emerging Markets Sovereign Characteristic incorporates the following governance principal adverse indicators applicable to sovereigns:

- Average corruption score;
- Average political stability score;
- Average rule of law score.

Climate Criterion 1 of the MFS Low Carbon Transition Characteristic is measured using the following greenhouse gas emissions principal adverse indicators:

- GHG emissions (scope 1 and 2, and 3 where available);
- GHG intensity of investee companies.

To complement the promotion of the MFS Low Carbon Transition Characteristic, MFS makes available to MFS Investment Professionals the following additional greenhouse gas emissions principal adverse indicators:

- carbon footprint;
- exposure to companies active in the fossil fuel sector;
- share of non-renewable energy consumption;
- production and energy consumption intensity per high impact climate sector;
- (collectively, the "Additional Emissions Indicators").

MFS also makes available the following social principal adverse indicators:

- violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises;
- board gender diversity.

MFS Investment Professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also

their engagement practices. In partnership with the MFS global stewardship team and team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate). Information on how principal adverse impacts on sustainability (ESG) factors were considered will be made available in the annual report.

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Mexican Bonos 7.75% NOV 23 34	Emerging Markets Debt	4.13	Mexico
Indonesia Treasury Bond 6.5% JUL 15 30	Emerging Markets Debt	3.39	Indonesia
Malaysia Government Bond 3.582% JUL 15 32	Emerging Markets Debt	3.22	Malaysia
China Government Bond 2.88% FEB 25 33	Emerging Markets Debt	3.09	China
India Government Bond 7.18% JUL 24 37	Emerging Markets Debt	3.03	India
Brazil Notas do Tesouro Nacional Serie F 10% JAN 01 27	Emerging Markets Debt	2.99	Brazil
Republic of South Africa Government Bond 8.875% FEB 28 35	Emerging Markets Debt	2.85	South Africa
China Development Bank 2.26% JUL 19 34	Emerging Markets Debt	2.31	China
CZK IRS 2YR Receiver 3.516 MAR 15 28	Emerging Markets Debt	2.25	Czech Republic
Thailand Government Bond 3.775% JUN 25 32	Emerging Markets Debt	2.19	Thailand
Thailand Government Bond 3.3% JUN 17 38	Emerging Markets Debt	2.08	Thailand
Republic of South Africa Government Bond 8.75% JAN 31 44	Emerging Markets Debt	2.08	South Africa
Mexican Bonos 7.75% MAY 29 31	Emerging Markets Debt	2.07	Mexico
Republic of Poland Government Bond 1.75% APR 25 32	Emerging Markets Debt	1.94	Poland
Czech Republic Government Bond 2% OCT 13 33	Emerging Markets Debt	1.92	Czech Republic

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS Emerging Markets Debt Local Currency Fund aims to have at least 50% of the Eligible Assets meeting the MFS Characteristics from the effective date of 28 August 2023 and therefore aligned with the E/S characteristics promoted by the MFS Emerging Markets Debt Local Currency Fund (i.e. # 1) from the effective date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

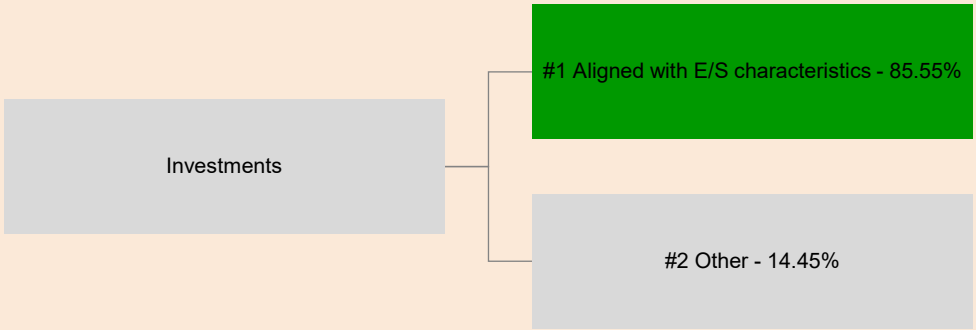
What was the asset allocation?

As of 31 January 2026, Eligible Assets represented 87.01% of the total assets of the portfolio of the MFS Emerging Markets Debt Local Currency Fund (of which 84.25% represented sovereign debt instruments and 2.75% represented corporate debt instruments); the remaining investments of 12.99% in the portfolio included derivatives, cash and / or cash equivalent instruments; 98.33% of the Eligible Assets in the portfolio of the MFS Emerging Markets Debt Local Currency Fund met at least one of the climate criteria, which represented 85.55% of the total assets of the portfolio that attained the MFS Emerging Market Sovereign Characteristic or MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 14.45% of the total assets were not aligned with the MFS Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Emerging Markets Debt	108.81

Cash & Cash Equivalents	9.39
U.S. Equities	0.06
U.S. Treasuries	-0.18
Non-U.S. Sovereigns	-0.75
Other	-17.34

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Debt Local Currency Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[7]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

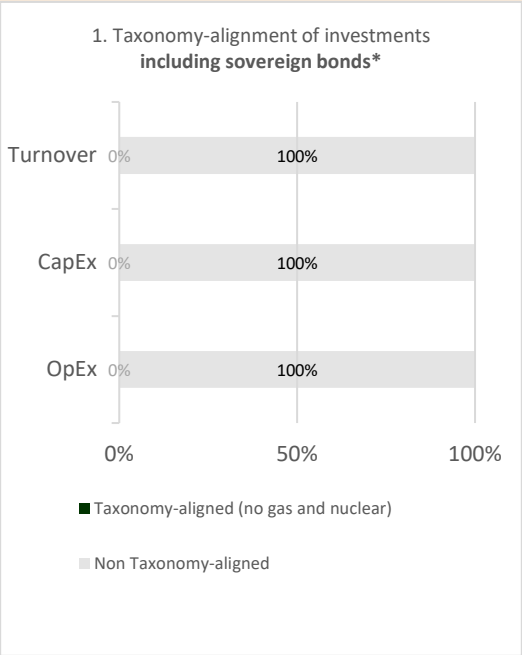
The MFS Emerging Markets Debt Local Currency Fund does not commit to make investments aligned with the EU Taxonomy.

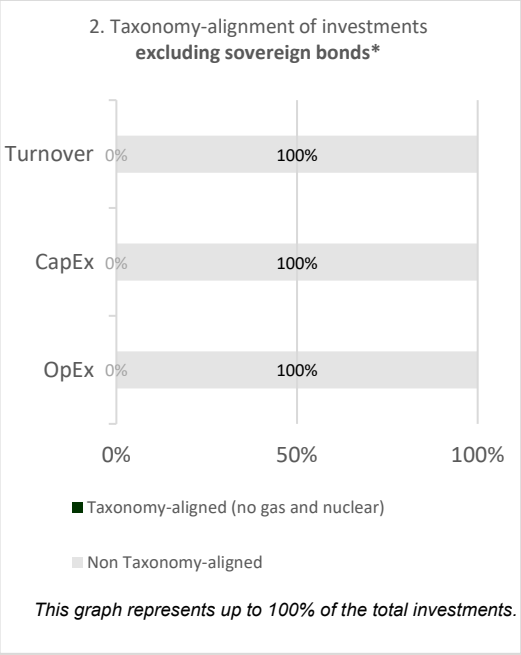
[7] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Emerging Markets Debt Local Currency Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%

The MFS Emerging Markets Debt Local Currency Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Debt Local Currency Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt assets that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments and currency derivatives which did not follow any minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Emerging Markets Debt Local Currency Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS Emerging Markets Debt Local Currency Fund

During the reporting period, MFS investment professionals conducted 2 engagements with issuers in the portfolio of the MFS Emerging Markets Debt Local Currency Fund on climate related risks and opportunities including: CEZ AS and Pemex. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Emerging Markets Equity Fund **("MFS Emerging Markets Equity Fund")**

Legal entity identifier:
VO84TXUR1SUTTTQVHZ95

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- [ ] **Yes**
- [x] **No**

- [ ] It made **sustainable investments with an environmental objective:** __%
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] It made **sustainable investments with a social objective:** __%
- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [x] It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 5 November 2024, the MFS Emerging Markets Equity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Emerging Markets Equity Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 65.29% of the equity securities in the portfolio of the MFS Emerging Markets Equity Fund met at least one of the climate criteria, which represented 60.04% of the total assets. Equity securities represented 91.96% of the assets of the MFS Emerging Markets Equity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	55.09	50.66
31 January 2025	57.26	56.49
30 September 2024	56.39	55.46

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	35.21	32.38
31 January 2025	30.29	29.88
30 September 2024	32.15	31.62

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
30 September 2024	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	65.29	60.04
31 January 2025	70.38	69.49
30 September 2024	69.97	68.81

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Emerging Markets Equity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Emerging Markets Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Emerging Markets Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Emerging Markets Equity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor

would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	9.57	Taiwan
Tencent Holdings Ltd	Communication Services	6.41	China
Samsung Electronics Co Ltd	Information Technology	4.09	South Korea
Alibaba Group Holding Ltd	Consumer Discretionary	3.69	China
HDFC Bank Ltd	Financials	2.28	India
China Construction Bank Corp	Financials	2.04	China
Infosys Ltd	Information Technology	1.85	India
Kotak Mahindra Bank Ltd	Financials	1.59	India
ASE Technology Holding Co Ltd	Information Technology	1.51	Taiwan
Kweichow Moutai Co Ltd	Consumer Staples	1.50	China
Tata Consultancy Services Ltd	Information Technology	1.49	India
NetEase Inc ADR	Communication Services	1.47	China
MediaTek Inc	Information Technology	1.42	Taiwan
Ping An Insurance Group Co of China Ltd	Financials	1.40	China
Vale SA ADR	Materials	1.38	Brazil

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Emerging Markets Equity Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS

Emerging Markets Equity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

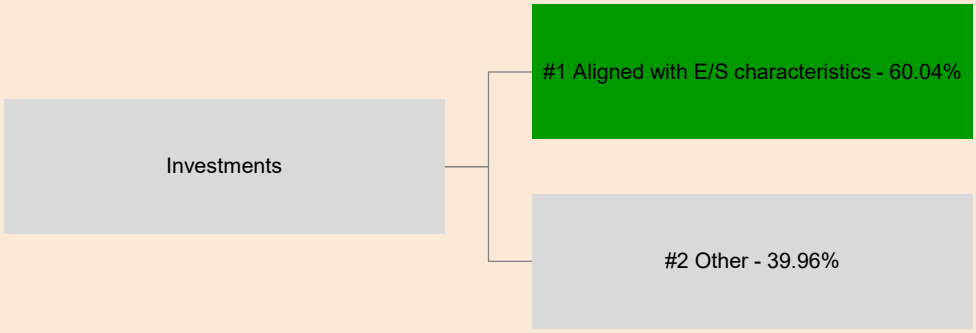
What was the asset allocation?

As of 31 January 2026, equity securities represented 91.96% of the total assets of the portfolio of the MFS Emerging Markets Equity Fund; the remaining investments of 8.04% the portfolio included cash and / or cash equivalent instruments; 65.29% of the equity securities in the portfolio of the MFS Emerging Markets Equity Fund met at least one of the climate criteria, which represented 60.04% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 39.96% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Information Technology	24.82
Financials	23.37
Consumer Discretionary	11.71
Communication Services	10.70
Consumer Staples	9.35

Energy	6.04
Industrials	5.55
Materials	3.84
Cash & Cash Equivalents	1.46
Health Care	1.13
Real Estate	1.02
Utilities	0.99
Other	0.01

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[8]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

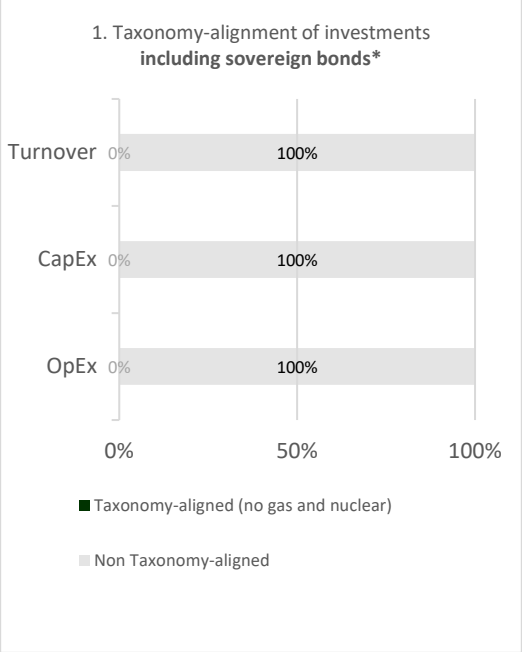
The MFS Emerging Markets Equity Fund does not commit to make investments aligned with the EU Taxonomy.

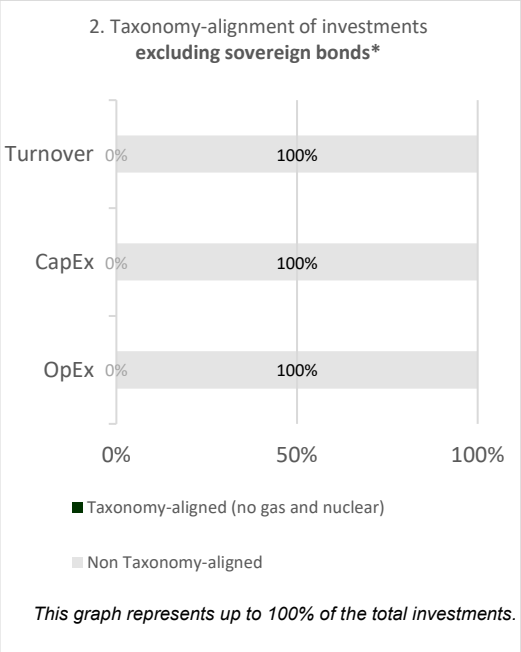
[8] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Emerging Markets Equity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%

The MFS Emerging Markets Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Emerging Markets Equity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements – MFS Emerging Markets Equity Fund

During the reporting period, MFS investment professionals conducted 0 engagements with issuers in the portfolio of the MFS Emerging Markets Equity Fund on climate related risks and opportunities.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Emerging Markets Equity Research Fund **("MFS Emerging Markets Equity Research Fund")**

Legal entity identifier:
549300BKYW7TNMR6JH23

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 5 November 2024, the MFS Emerging Markets Equity Research Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Emerging Markets Equity Research Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 71.42% of the equity securities in the portfolio of the MFS Emerging Markets Equity Research Fund met at least one of the climate criteria, which represented 70.74% of the total assets. Equity securities represented 99.04% of the assets of the MFS Emerging Markets Equity Research Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the

Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	58.97	58.40
31 January 2025	66.67	65.60
30 September 2024	63.27	62.24

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	37.95	37.59
31 January 2025	32.01	31.50
30 September 2024	34.33	33.77

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
30 September 2024	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	71.42	70.74
31 January 2025	77.14	75.90
30 September 2024	74.93	73.71

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Emerging Markets Equity Research Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Emerging Markets Equity Research Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Emerging Markets Equity Research Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Emerging Markets Equity Research Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor

would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
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Tencent Holdings Ltd	Communication Services	7.45	China
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Samsung Electronics Co Ltd	Information Technology	2.90	South Korea
Reliance Industries Ltd	Energy	2.60	India
China Construction Bank Corp	Financials	2.42	China
SK Hynix Inc	Information Technology	2.31	South Korea
MediaTek Inc	Information Technology	2.25	Taiwan
Mahindra & Mahindra Ltd	Consumer Discretionary	2.06	India
National Bank of Greece SA	Financials	1.82	Greece
BYD Co Ltd	Consumer Discretionary	1.81	China
Emirates NBD Bank PJSC	Financials	1.74	United Arab Emirates
UPL Ltd	Materials	1.73	India
United Tractors Tbk PT	Energy	1.54	Indonesia
Hellenic Telecommunications Organization SA	Communication Services	1.53	Greece

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Emerging Markets Equity Research Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate

criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Emerging Markets Equity Research Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

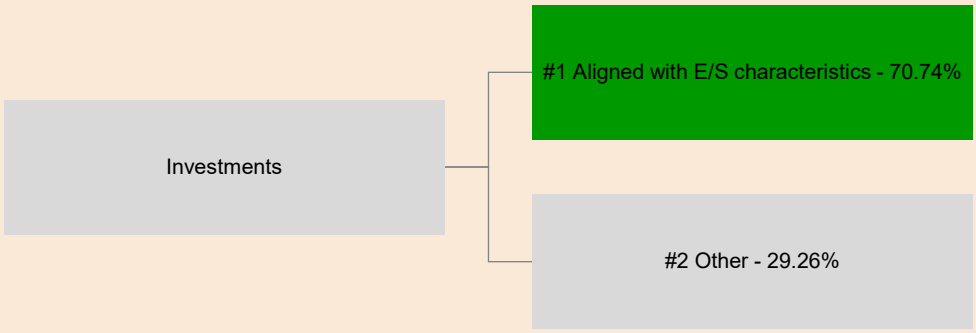
What was the asset allocation?

As of 31 January 2026, equity securities represented 99.04% of the total assets of the portfolio of the MFS Emerging Markets Equity Research Fund; the remaining investments of 0.96% the portfolio included cash and / or cash equivalent instruments; 71.42% of the equity securities in the portfolio of the MFS Emerging Markets Equity Research Fund met at least one of the climate criteria, which represented 70.74% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 29.26% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financial Services	24.84
Technology	23.88
Consumer Cyclicals	15.69
Capital Goods	14.97

Energy	7.94
Consumer Staples	5.76
Communication Services	3.60
Health Care	1.65
Cash & Cash Equivalents	1.64
Other	0.04

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Equity Research Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[9]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

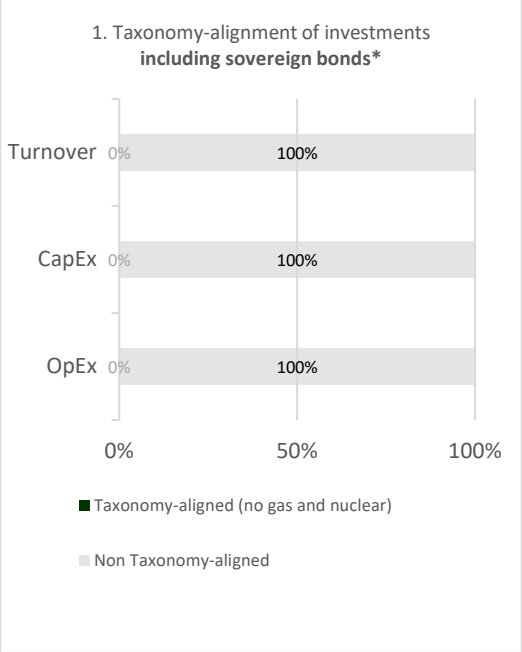
The MFS Emerging Markets Equity Research Fund does not commit to make investments aligned with the EU Taxonomy.

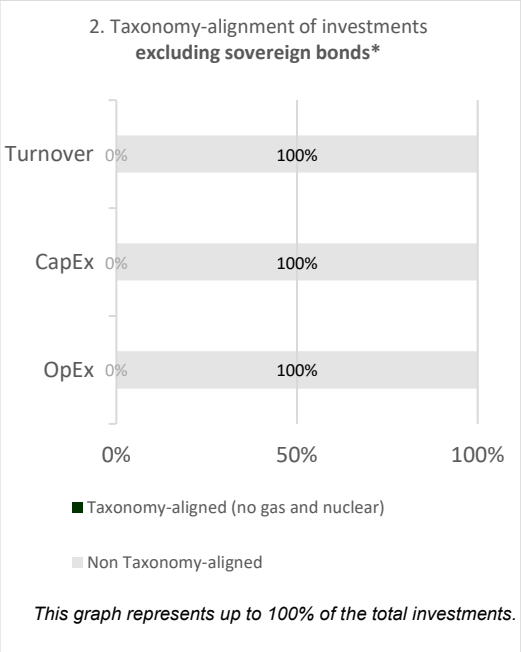
[9] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Emerging Markets Equity Research Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%

The MFS Emerging Markets Equity Research Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Emerging Markets Equity Research Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Emerging Markets Equity Research Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.

- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS Emerging Markets Equity Research Fund

During the reporting period, MFS investment professionals conducted 0 engagements with issuers in the portfolio of the MFS Emerging Markets Equity Research Fund on climate related risks and opportunities.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Euro Credit Fund **("MFS Euro Credit Fund")**

Legal entity identifier:
549300DZGNNNNMSY602

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Euro Credit Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Euro Credit Fund will aim to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 88.33% of the corporate debt instruments in the portfolio of the MFS Euro Credit Fund met at least one of the climate criteria, which represented 65.97% of the total assets. Corporate debt instruments represented 74.68% of the assets of the MFS Euro Credit Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	77.23	57.68
31 January 2025	72.73	58.80
31 January 2024	61.93	53.90
31 January 2023	57.53	41.73
30 November 2021	56.13	48.72

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	64.32	48.03
31 January 2025	55.07	44.53
31 January 2024	50.23	43.72
31 January 2023	49.91	36.20
30 November 2021	44.04	38.23

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	19.81	14.80
31 January 2025	13.56	10.96
31 January 2024	6.73	5.86
31 January 2023	8.18	5.93
30 November 2021	6.92	6.0

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	88.33	65.97
31 January 2025	88.30	71.40
31 January 2024	78.79	68.57
31 January 2023	79.06	57.34
30 November 2021	76.48	66.39

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Euro Credit Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Euro Credit Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Euro Credit Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Euro Credit Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Euro Schatz 2Yr Future SEP 08 25	Non-U.S. Sovereigns	6.43	Germany
Euro Schatz 2Yr Future DEC 08 25	Non-U.S. Sovereigns	6.00	Germany
Euro Schatz 2Yr Future MAR 06 26	Non-U.S. Sovereigns	4.98	Germany
Euro Schatz 2Yr Future JUN 06 25	Non-U.S. Sovereigns	3.96	Germany
European Union RegS 3.125% DEC 05 28	Non-U.S. Sovereigns	2.81	Supranational
European Union RegS 2.75% DEC 13 32	Non-U.S. Sovereigns	1.77	Supranational
Province of Ontario Canada RegS 3.25% JUL 03 35	Investment Grade Corporates	1.02	Canada
AbbVie Inc 2.125% NOV 17 28	Investment Grade Corporates	0.88	United States
Swisscom Finance BV RegS 3.5% NOV 29 31	Non-U.S. Sovereigns	0.88	Switzerland
Highland Holdings Sarl 2.875% NOV 19 27	Investment Grade Corporates	0.83	United States
SSE PLC RegS 3.5% MAR 18 32	Investment Grade Corporates	0.81	United Kingdom
Credit Agricole Home Loan SFH SA RegS 2.625% FEB 17 31	Investment Grade Corporates	0.75	France
Tesco Corporate Treasury Services PLC RegS 5.125% MAY 22 34	Investment Grade Corporates	0.72	United Kingdom
Thales SA RegS 4.25% OCT 18 31	Investment Grade Corporates	0.71	France
Vier Gas Transport GmbH RegS 3.375% NOV 11 31	Investment Grade Corporates	0.70	Germany

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS Euro Credit Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria

from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Euro Credit Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

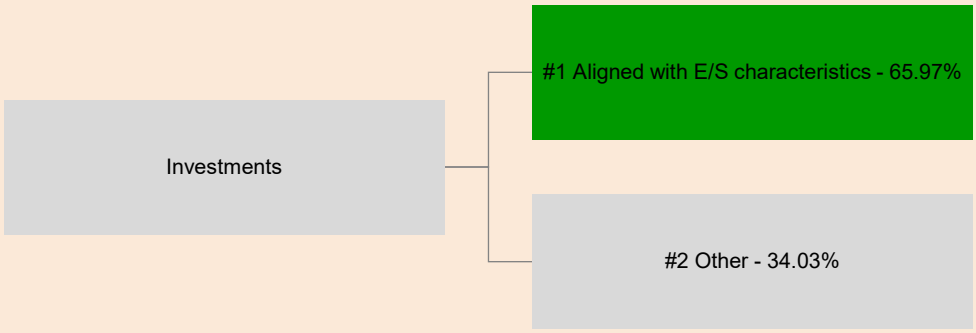
What was the asset allocation?

As of 31 January 2026, corporate debt instruments represented 74.68% of the total assets of the portfolio of the MFS Euro Credit Fund; the remaining investments of 25.32% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments. As of 31 January 2026, 88.33% of the corporate debt instruments in the portfolio of the MFS Euro Credit Fund met at least one of the climate criteria, which represented 65.97% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 34.03% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Investment Grade Corporates	77.46
Non-U.S. Sovereigns	18.42
High Yield Corporates	4.70
Emerging Markets Debt	4.41

Cash & Cash Equivalents	2.48
Asset Backed	0.27
Investment Grade Credit Derivatives	-0.61
High Yield Credit Derivatives	-1.55
U.S. Treasuries	-2.67
Other	-2.90

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Euro Credit Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[10]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

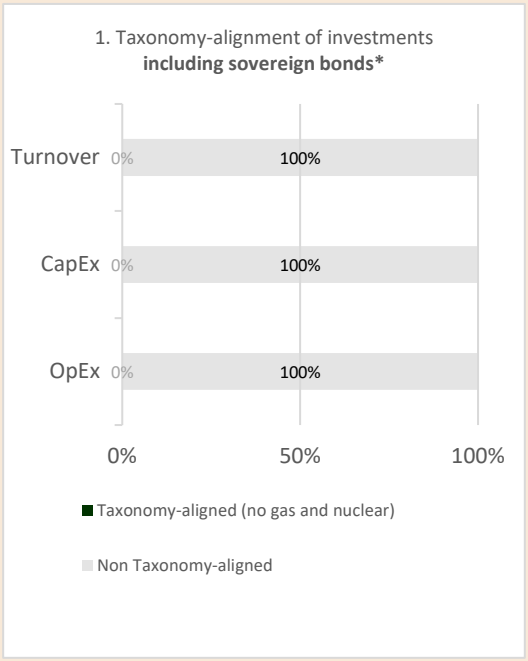
The MFS Euro Credit Fund does not commit to make investments aligned with the EU Taxonomy.

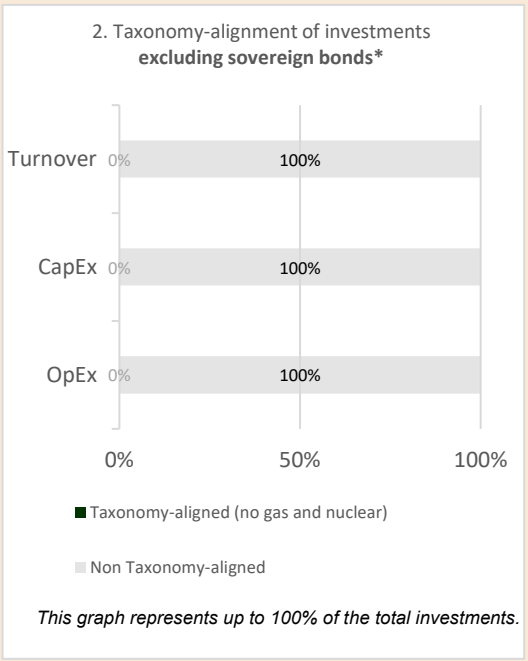
[10] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Euro Credit Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Euro Credit Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Euro Credit Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Euro Credit Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

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MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS Euro Credit Fund

During the reporting period, MFS investment professionals conducted 13 engagements with issuers in the portfolio of the MFS Euro Credit Fund on climate related risks and opportunities including: CEZ AS, Credit Agricole SA, Electricite De France SA, Engie SA, Exxon Mobil Corp, JPMorgan Chase & Co, Linde plc, National Grid plc, NatWest Group plc, P3 Group Sarl and UBS Group AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – European Core Equity Fund **("MFS European Core Equity Fund")**

Legal entity identifier:
6Y75067IIDSWFOENA317

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS European Core Equity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS European Core Equity Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date")"

As of 31 January 2026, 92.29% of the equity securities in the portfolio of the MFS European Core Equity Fund met at least one of the climate criteria, which represented 91.98% of the total assets. Equity securities represented 99.66% of the assets of the MFS European Core Equity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	79.39	79.11
31 January 2025	79.10	78.11
31 January 2024	76.56	76.19
31 January 2023	65.35	64.58
30 November 2021	66.92	66.17

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	68.06	67.83
31 January 2025	75.63	74.68
31 January 2024	80.03	79.64
31 January 2023	71.72	70.88
30 November 2021	68.00	67.26

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	92.29	91.98
31 January 2025	91.35	90.20
31 January 2024	90.85	90.40
31 January 2023	85.52	84.52
30 November 2021	87.20	86.22

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS European Core Equity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS European Core Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS European Core Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS European Core Equity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Merck KGaA	Health Care	3.08	Germany
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	2.93	France
Melrose Industries PLC	Industrials	2.92	United Kingdom
Pernod Ricard SA	Consumer Staples	2.91	France
Capgemini SE	Information Technology	2.84	France
Schneider Electric SE	Industrials	2.73	France
Heineken Holding NV	Consumer Staples	2.48	Netherlands
Bank of Cyprus Holdings PLC	Financials	2.46	Cyprus
Legrand SA	Industrials	2.39	France
Bank of Ireland Group PLC	Financials	2.31	Ireland
Cie Financiere Richemont SA	Consumer Discretionary	2.18	Switzerland
Erste Group Bank AG	Financials	2.09	Austria
Amadeus IT Group SA	Consumer Discretionary	2.08	Spain
UBS Group AG	Financials	2.04	Switzerland
Helios Towers PLC	Communication Services	2.02	United Kingdom

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS European Core Equity Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS European Core Equity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

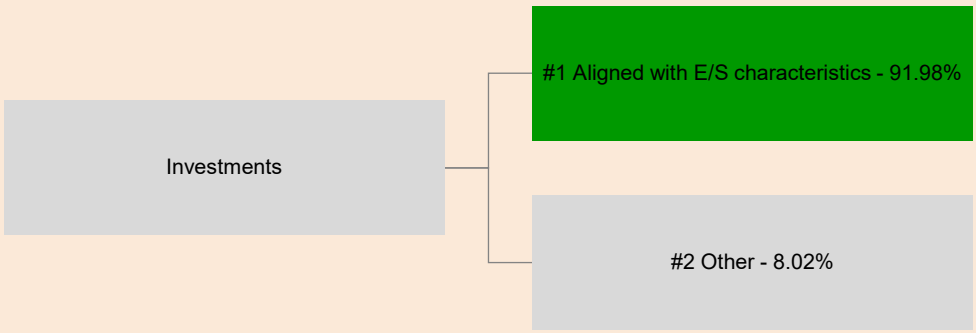
What was the asset allocation?

As of 31 January 2026, equity securities represented 99.66% of the total assets of the portfolio of the MFS European Core Equity Fund; the remaining investments of 0.34% of the portfolio included cash and / or cash equivalent instruments; 92.29% of the equity securities in the portfolio of the MFS European Core Equity Fund met at least one of the climate criteria, which represented 91.98% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 8.02% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	29.08
Industrials	17.62

Consumer Staples	13.49
Consumer Discretionary	12.12
Health Care	8.69
Materials	6.21
Communication Services	5.97
Information Technology	5.00
Cash & Cash Equivalents	0.91
Energy	0.47
Real Estate	0.46
Other	-0.02

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS European Core Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[11]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

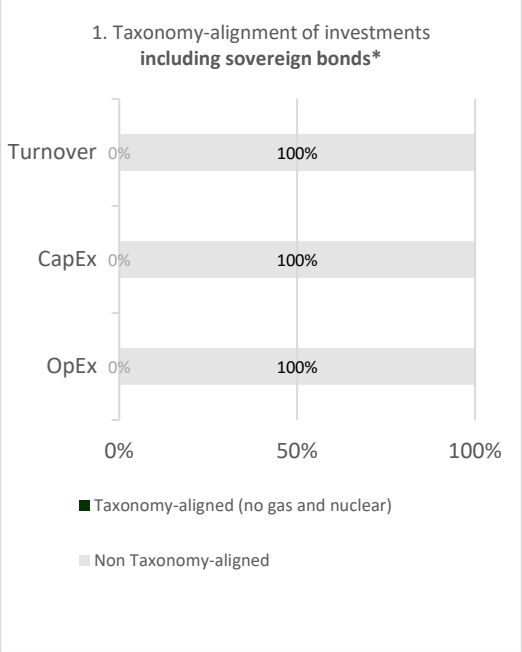
The MFS European Core Equity Fund does not commit to make investments aligned with the EU Taxonomy.

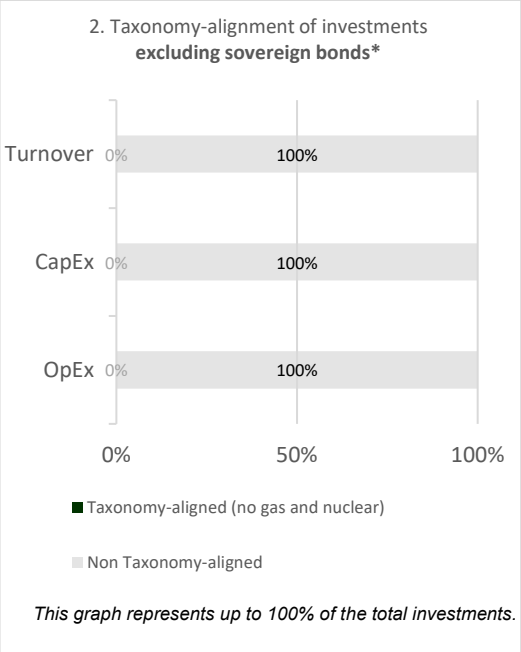
[11] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS European Core Equity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS European Core Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS European Core Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS European Core Equity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
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- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

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Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS European Core Equity Fund

During the reporting period, MFS investment professionals conducted 5 engagements with issuers in the portfolio of the MFS European Core Equity Fund on climate related risks and opportunities including: Air Liquide SA, Legrand SA, Linde PLC, Schneider Electric SE and

UBS Group AG. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Aena S.M.E. SA, Julius Baer Gruppe AG and UBS Group AG. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Linde Plc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – European Research Fund
("MFS European Research Fund")

Legal entity identifier:
S9K235E4P9KO3JXU6G54

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS European Research Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS European Research Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 97.10% of the equity securities in the portfolio of the MFS European Research Fund met at least one of the climate criteria, which represented 95.45% of the total assets. Equity securities represented 98.29% of the assets of the MFS European Research Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	83.66	82.23
31 January 2025	92.49	90.64
31 January 2024	85.89	84.18
31 January 2023	65.87	64.84
30 November 2021	60.91	60.43

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	78.02	76.69
31 January 2025	83.09	81.47
31 January 2024	84.47	82.79
31 January 2023	66.02	64.98
30 November 2021	68.20	67.71

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	97.10	95.45
31 January 2025	99.63	97.69
31 January 2024	96.75	94.82
31 January 2023	87.20	85.84
30 November 2021	86.71	86.03

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS European Research Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS European Research Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS European Research Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS European Research Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
ASML Holding NV	Information Technology	3.71	Netherlands
Schneider Electric SE	Industrials	2.79	France
Rolls-Royce Holdings PLC	Industrials	2.25	United Kingdom
Nestle SA	Consumer Staples	2.21	Switzerland
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	2.20	France
BNP Paribas SA	Financials	2.20	France
Linde PLC	Materials	2.06	United States
Roche Holding AG	Health Care	2.02	Switzerland
British American Tobacco PLC	Consumer Staples	1.97	United Kingdom
Beazley PLC	Financials	1.88	United Kingdom
UBS Group AG	Financials	1.87	Switzerland
TotalEnergies SE	Energy	1.84	France
Novo Nordisk AS	Health Care	1.84	Denmark
Barclays PLC	Financials	1.76	United Kingdom
Cie Financiere Richemont SA	Consumer Discretionary	1.75	Switzerland

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS European Research Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS European Research Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

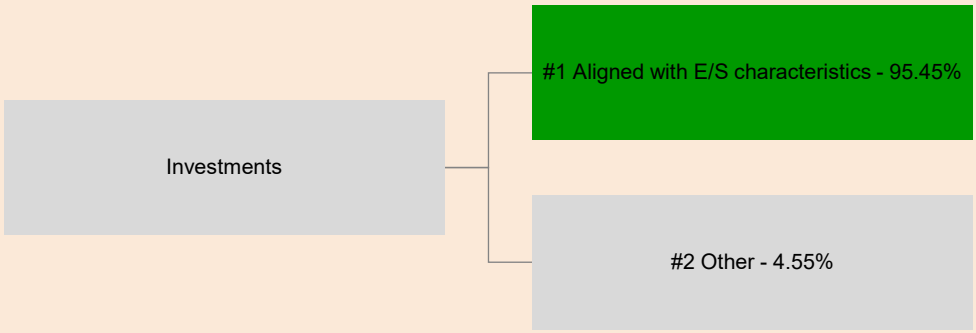
What was the asset allocation?

As of 31 January 2026, equity securities represented 98.29% of the total assets of the portfolio of the MFS European Research Fund; the remaining investments of 1.71% in the portfolio included cash and / or cash equivalent instruments; 97.10% of the equity securities in the portfolio of the MFS European Research Fund met at least one of the climate criteria, which represented 95.45% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 4.55% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	23.38
Industrials	16.92
Consumer Discretionary	11.63

Consumer Staples	10.40
Health Care	9.74
Information Technology	6.01
Materials	5.64
Utilities	5.07
Communication Services	4.32
Energy	4.13
Cash & Cash Equivalents	2.03
Real Estate	0.78
Other	-0.05

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS European Research Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[12]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

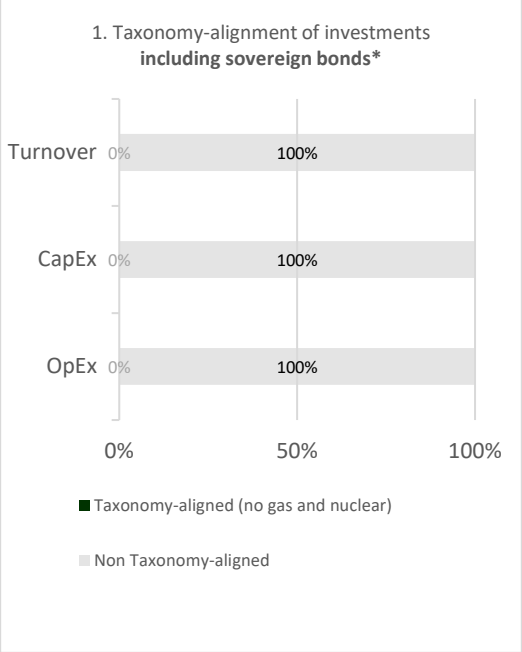
The MFS European Research Fund does not commit to make investments aligned with the EU Taxonomy.

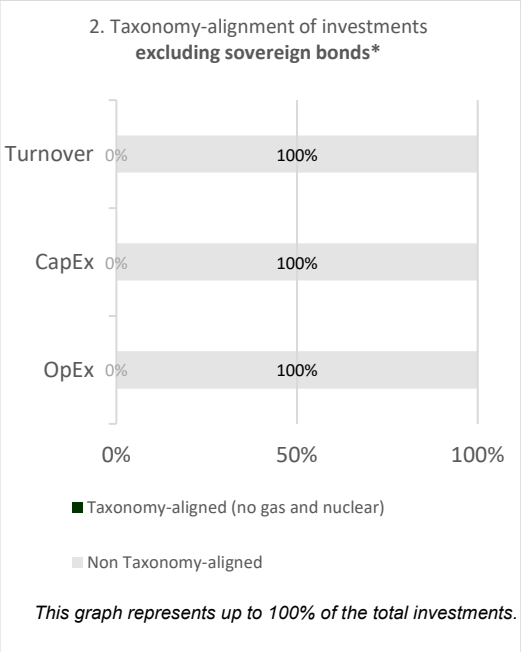
[12] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS European Research Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS European Research Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS European Research Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS European Research Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS European Research Fund

During the reporting period, MFS investment professionals conducted 7 engagements with issuers in the portfolio of the MFS European Research Fund on climate related risks and opportunities including: Glencore plc, Legrand SA, Linde PLC, NatWest Group plc,

Schneider Electric SE, TotalEnergies SE and UBS Group AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Zurich Insurance Group AG, Infrastrutture Wireless Italiane SpA & UBS Group AG. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Linde Plc

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – European Smaller Companies Fund **("MFS European Smaller Companies Fund")**

Legal entity identifier:
V0CTT9HXYER2M74L6515

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● [ ] **Yes**

●○ [X] **No**

[ ] It made **sustainable investments with an environmental objective:** __%

- [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

[ ] It made **sustainable investments with a social objective:** __%

[ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] with a social objective

[X] It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS European Smaller Companies Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS European Smaller Companies Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 88.04% of the equity securities in the portfolio of the MFS European Smaller Companies Fund met at least one of the climate criteria, which represented 88.26% of the total assets. Equity securities represented 100.25% of the assets of the MFS European Smaller Companies Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	73.29	73.47
31 January 2025	74.42	73.60
31 January 2024	76.12	75.37
31 January 2023	49.08	45.41
30 November 2021	52.85	50.03

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	67.24	67.41
31 January 2025	65.23	64.52
31 January 2024	63.25	62.63
31 January 2023	57.31	53.03
30 November 2021	46.70	44.20

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	88.04	88.26
31 January 2025	87.86	86.90
31 January 2024	87.13	86.27
31 January 2023	75.56	69.91
30 November 2021	69.43	65.72

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS European Smaller Companies Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS European Smaller Companies Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS European Smaller Companies Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS European Smaller Companies Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of

companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Italgas SpA	Utilities	3.11	Italy
Symrise AG	Materials	3.02	Germany
GEA Group AG	Industrials	2.91	Germany
Cranswick PLC	Consumer Staples	2.51	United Kingdom
Borregaard ASA	Materials	2.24	Norway
Compass Group PLC	Consumer Discretionary	2.21	United Kingdom
Sodexo SA	Consumer Discretionary	2.14	France
Carlsberg AS	Consumer Staples	2.10	Denmark
Cembre SpA	Industrials	2.04	Italy
Elopak ASA	Materials	2.04	Norway
Euronext NV	Financials	2.01	France
Breedon Group PLC	Materials	1.95	United Kingdom
Cellnex Telecom SA	Communication Services	1.92	Spain
Enav SpA	Industrials	1.91	Italy
Smith & Nephew PLC	Health Care	1.88	United Kingdom

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS European Smaller Companies Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS European Smaller Companies Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

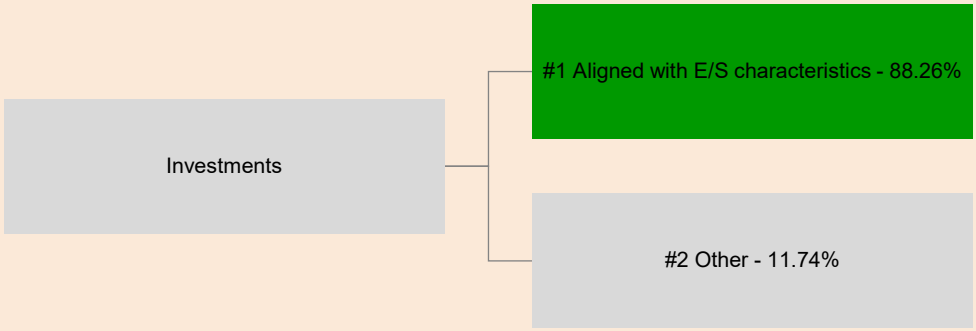
What was the asset allocation?

As of 31 January 2026, equity securities represented 100.25% of the total assets of the portfolio of the MFS European Smaller Companies Fund; the remaining investments of -0.25% in the portfolio included cash and / or cash equivalent instruments; 88.04% of the equity securities in the portfolio of the MFS European Smaller Companies Fund met at least one of the climate criteria, which represented 88.26% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 11.74% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Industrials	22.24
Materials	18.18

Consumer Staples	11.40
Financials	11.07
Consumer Discretionary	9.85
Communication Services	9.53
Health Care	7.11
Real Estate	3.15
Utilities	3.11
Energy	3.02
Information Technology	1.00
Cash & Cash Equivalents	0.39
Other	-0.04

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS European Smaller Companies Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[13]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

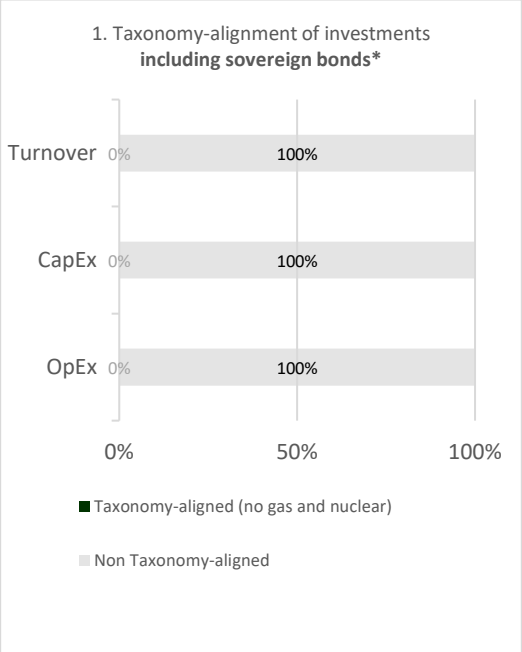
The MFS European Smaller Companies Fund does not commit to make investments aligned with the EU Taxonomy.

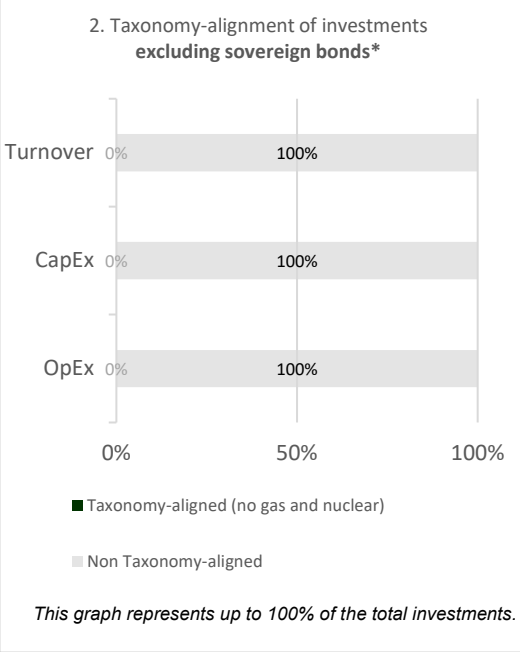
[13] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS European Smaller Companies Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS European Smaller Companies Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS European Smaller Companies Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS European Smaller Companies Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.

- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS European Smaller Companies Fund

During the reporting period, MFS investment professionals conducted 1 engagement with issuers in the portfolio of the MFS European Smaller Companies Fund on climate related risks and opportunities including: Legrand SA. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Infrastrutture Wireless Italiane SpA.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – European Value Fund **("MFS European Value Fund")**

Legal entity identifier:
FOW0N0ZBCI2YVLH77334

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS European Value Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS European Value Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 97.41% of the equity securities in the portfolio of the MFS European Value Fund met at least one of the climate criteria, which represented 95.88% of the total assets. Equity securities represented 98.43% of the assets of the MFS European Value Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	82.43	81.14
31 January 2025	89.14	88.14
31 January 2024	88.66	85.91
31 January 2023	66.20	64.28
30 November 2021	67.00	66.07

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	84.23	82.91
31 January 2025	85.48	84.53
31 January 2024	88.09	85.37
31 January 2023	81.02	78.68
30 November 2021	72.60	71.63

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	97.41	95.88
31 January 2025	99.37	98.26
31 January 2024	98.10	95.07
31 January 2023	93.32	90.62
30 November 2021	87.30	86.09

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS European Value Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS European Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS European Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS European Value Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
ASML Holding NV	Information Technology	3.41	Netherlands
Nestle SA	Consumer Staples	3.05	Switzerland
Safran SA	Industrials	2.88	France
Cie Financiere Richemont SA	Consumer Discretionary	2.74	Switzerland
Schneider Electric SE	Industrials	2.57	France
Amadeus IT Group SA	Consumer Discretionary	2.35	Spain
Iberdrola SA	Utilities	2.14	Spain
ING Groep NV	Financials	2.13	Netherlands
Legrand SA	Industrials	2.10	France
AIB Group PLC	Financials	2.08	Ireland
UBS Group AG	Financials	2.03	Switzerland
Cellnex Telecom SA	Communication Services	1.99	Spain
Sanofi SA	Health Care	1.95	France
Haleon PLC	Health Care	1.95	United Kingdom
Novo Nordisk AS	Health Care	1.89	Denmark

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS European Value Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS European Value Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

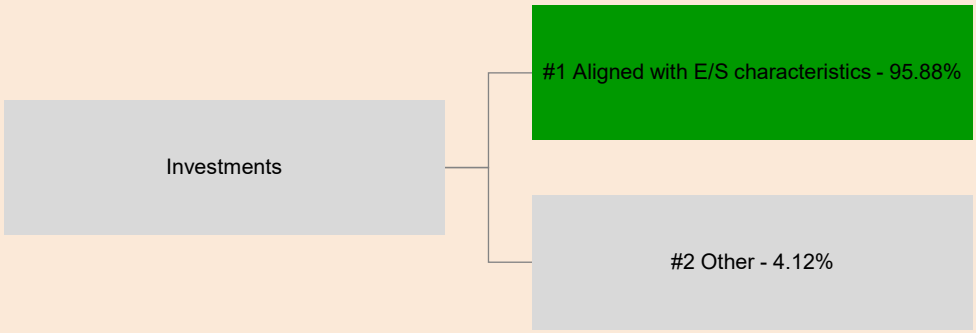
What was the asset allocation?

As of 31 January 2026, equity securities represented 98.43% of the total assets of the portfolio of the MFS European Value Fund; the remaining investments of 1.57% in the portfolio included cash and / or cash equivalent instruments; 97.41% of the equity securities in the portfolio of the MFS European Value Fund met at least one of the climate criteria, which represented 95.88% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 4.12% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Industrials	22.64
Financials	20.35
Health Care	11.55

Consumer Staples	11.20
Consumer Discretionary	10.18
Utilities	6.26
Information Technology	6.18
Communication Services	3.74
Materials	3.72
Energy	2.60
Cash & Cash Equivalents	1.41
Real Estate	0.23
Other	-0.05

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS European Value Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[14]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

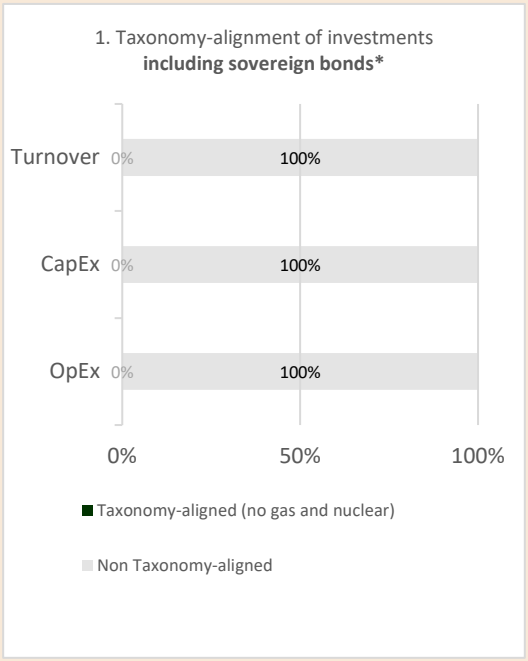
The MFS European Value Fund does not commit to make investments aligned with the EU Taxonomy.

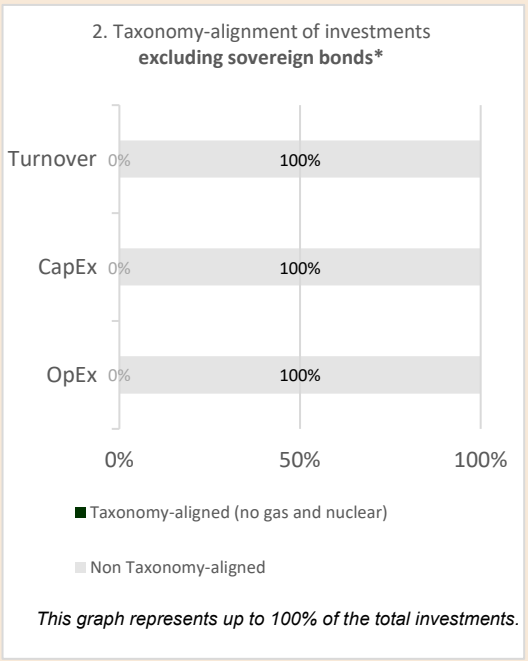
[14] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS European Value Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS European Value Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS European Value Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS European Value Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS European Value Fund

During the reporting period, MFS investment professionals conducted 8 engagements with issuers in the portfolio of the MFS European Value Fund on climate related risks and opportunities including: Assa Abloy AB, Cie De Saint-Gobain SA, Legrand SA, National

Grid plc, Schneider Electric SE, TotalEnergies SE and UBS Group AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Zurich Insurance Group AG, Infrastrutture Wireless Italiane SpA and UBS Group AG.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Concentrated Fund
("MFS Global Concentrated Fund")

Legal entity identifier:
BMRY0ZKI2EE3QEBKPG73

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Global Concentrated Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Concentrated Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 94.83% of the equity securities in the portfolio of the MFS Global Concentrated Fund met at least one of the climate criteria, which represented 94.18% of the total assets. Equity securities represented 99.31% of the assets of the MFS Global Concentrated Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	66.18	65.72
31 January 2025	77.63	77.25
31 January 2024	80.98	80.17
31 January 2023	69.12	68.02
30 November 2021	73.91	70.03

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	88.62	88.01
31 January 2025	85.92	85.50
31 January 2024	86.90	86.03
31 January 2023	64.39	63.37
30 November 2021	67.20	66.38

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of equity securities in the portfolio meeting any criteria
31 January 2026	94.83	94.18
31 January 2025	97.08	96.60
31 January 2024	94.18	93.23
31 January 2023	82.50	81.19
30 November 2021	96.46	95.31

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Concentrated Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Concentrated Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Concentrated Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Concentrated Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Visa Inc	Financials	6.17	United States
Microsoft Corp	Information Technology	6.12	United States
Willis Towers Watson PLC	Financials	5.22	United States
Legrand SA	Industrials	4.91	France
Charles Schwab Corp	Financials	4.83	United States
Medtronic PLC	Health Care	4.72	United States
Schneider Electric SE	Industrials	4.51	France
Becton Dickinson & Co	Health Care	4.35	United States
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	4.11	France
Cie Financiere Richemont SA	Consumer Discretionary	4.03	Switzerland
Thermo Fisher Scientific Inc	Health Care	4.00	United States
Heineken NV	Consumer Staples	3.82	Netherlands
Diageo PLC	Consumer Staples	3.61	United Kingdom
Honeywell International Inc	Industrials	3.50	United States
Canadian National Railway Co	Industrials	3.48	Canada

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Concentrated Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Concentrated Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

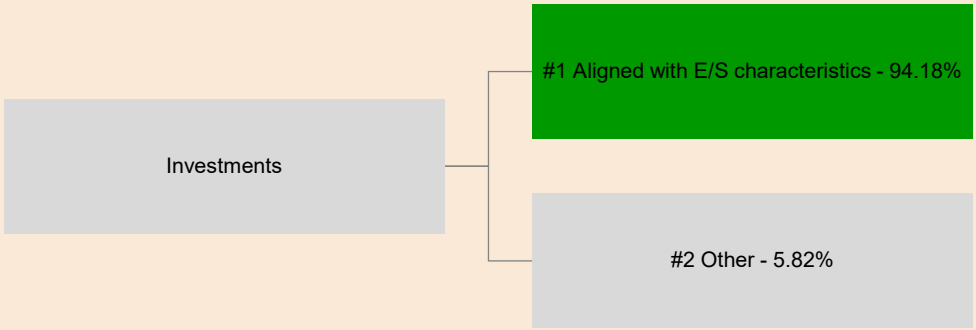
What was the asset allocation?

As of 31 January 2026, equity securities represented 99.31% of the total assets of the portfolio of the MFS Global Concentrated Fund; the remaining investments of the 0.69% portfolio included cash and / or cash equivalent instruments; 94.83% of the equity securities in the portfolio of the MFS Global Concentrated Fund met at least one of the climate criteria, which represented 94.18% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 5.82% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	19.13
Health Care	19.11

Industrials	17.03
Consumer Discretionary	13.66
Information Technology	10.53
Consumer Staples	10.47
Materials	6.02
Communication Services	3.26
Cash & Cash Equivalents	0.78
Other	0.00

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Concentrated Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[15]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

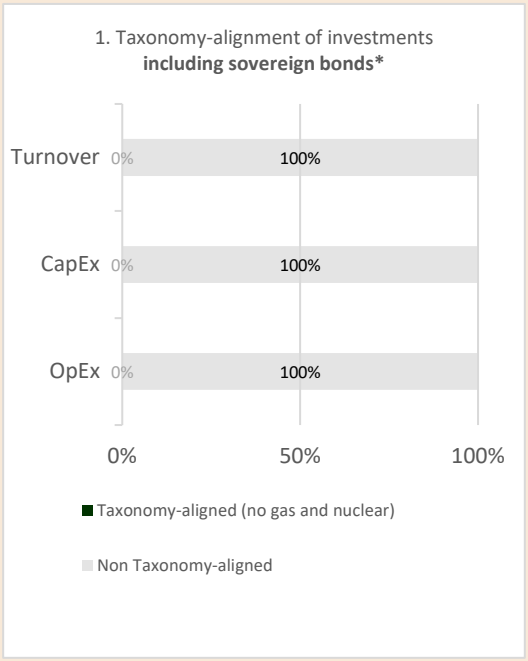
The MFS Global Concentrated Fund does not commit to make investments aligned with the EU Taxonomy.

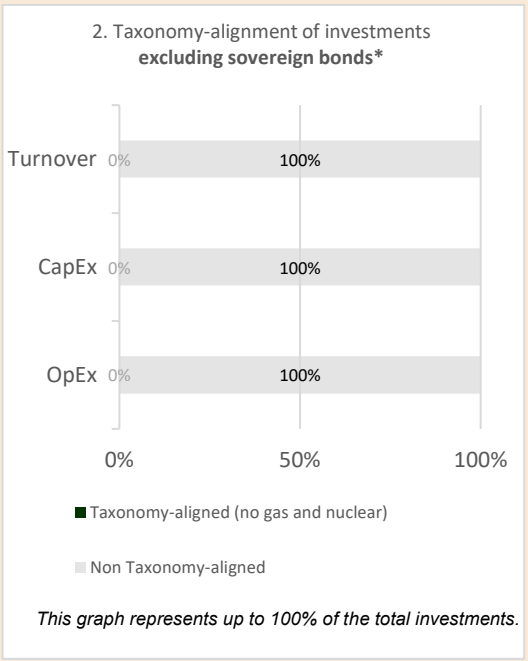
[15] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Concentrated Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Concentrated Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Concentrated Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Concentrated Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Concentrated Fund

During the reporting period, MFS investment professionals conducted 3 engagements with issuers in the portfolio of the MFS Global Concentrated Fund on climate related risks and opportunities including: Legrand SA, Linde PLC and Schneider Electric SE. Topics

engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Canadian Pacific Kansas City Limited. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Linde Plc, The Walt Disney Company and the Goldman Sachs Group, Inc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Credit Fund **("MFS Global Credit Fund")**

Legal entity identifier:
N3QJ8XUW2UNVZ3ZBYQ23

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● [ ] **Yes**

●○ [X] **No**

[ ] It made **sustainable investments with an environmental objective:** __%

- [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

[ ] It made **sustainable investments with a social objective:** __%

[ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] with a social objective

[X] It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Global Credit Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Credit Fund will aim to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 85.61% of the corporate debt instruments in the portfolio of the MFS Global Credit Fund met at least one of the climate criteria, which represented 70.64% of the total assets. Corporate debt instruments represented 82.51% of the assets of the MFS Global Credit Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	76.47	63.10
31 January 2025	70.18	61.45
31 January 2024	65.31	57.19
31 January 2023	58.44	47.06
30 November 2021	58.93	48.71

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	41.15	33.96
31 January 2025	38.12	33.38
31 January 2024	33.56	29.39
31 January 2023	33.49	26.97
30 November 2021	34.71	28.69

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0

31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	6.73	5.55
31 January 2025	7.69	6.74
31 January 2024	5.44	4.76
31 January 2023	5.45	4.39
30 November 2021	4.62	3.82

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	85.61	70.64
31 January 2025	81.03	70.95
31 January 2024	74.70	65.41
31 January 2023	71.82	57.83
30 November 2021	75.40	62.32

…and compared to previous periods?

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Credit Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Credit Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Credit Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below.

These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Credit Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
UST Bond 2Yr Future JUN 30 25	U.S. Treasuries	2.12	United States
European Union RegS 2.75% DEC 13 32	Non-U.S. Sovereigns	1.89	Supranational
UST Bond 2Yr Future SEP 30 25	U.S. Treasuries	1.74	United States
Euro Schatz 2Yr Future MAR 06 26	Non-U.S. Sovereigns	1.41	Germany
Euro Schatz 2Yr Future SEP 08 25	Non-U.S. Sovereigns	1.34	Germany
UST Bond 2Yr Future DEC 31 25	U.S. Treasuries	1.23	United States
Euro Schatz 2Yr Future DEC 08 25	Non-U.S. Sovereigns	0.95	Germany
UST Bond 2Yr Future MAR 20 26	U.S. Treasuries	0.84	United States
UST Bond 30Yr Future JUN 18 25	U.S. Treasuries	0.81	United States
UST Bond 30Yr Future SEP 19 25	U.S. Treasuries	0.66	United States
UST Bond 30Yr Future MAR 20 26	U.S. Treasuries	0.62	United States
UST Bond 30Yr Future DEC 19 25	U.S. Treasuries	0.60	United States
UBS Group AG 144A FRB FEB 11 33	Investment Grade Corporates	0.59	Switzerland
AIB Group PLC RegS FRB MAR 20 33	Investment Grade Corporates	0.49	Ireland
HEICO Corp 5.35% AUG 01 33	Investment Grade Corporates	0.48	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS Global Credit Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Credit Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

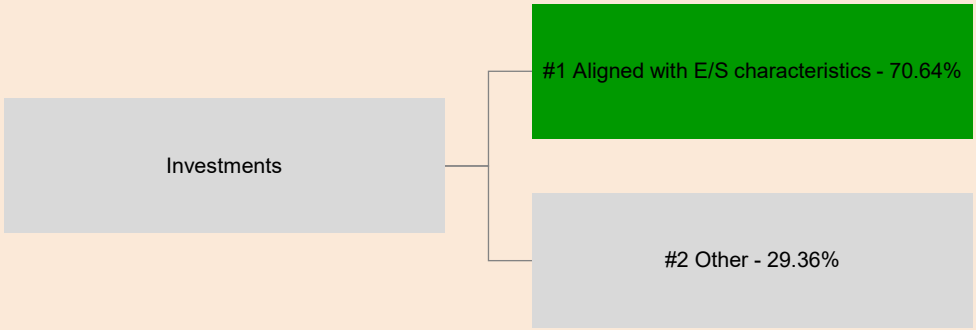
What was the asset allocation?

As of 31 January 2026, corporate debt instruments represented 82.51% of the total assets of the portfolio of the MFS Global Credit Fund; the remaining investments of 17.49% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 85.61% of the corporate debt instruments in the portfolio of the MFS Global Credit Fund met at least one of the climate criteria, which represented 70.64% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 29.36% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Investment Grade Corporates	76.23
Emerging Markets Debt	8.09
High Yield Corporates	5.81
Other	3.21
Cash & Cash Equivalents	3.09
U.S. Treasuries	2.51
Non-U.S. Sovereigns	2.28

Residential Mtg Backed	0.54
Municipals	0.35
Asset Backed	0.26
Investment Grade Credit Derivatives	-0.68
High Yield Credit Derivatives	-1.68

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Credit Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[16]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

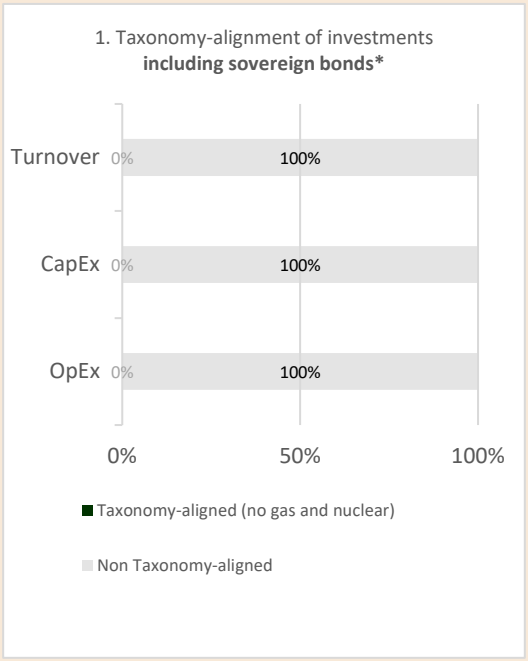
The MFS Global Credit Fund does not commit to make investments aligned with the EU Taxonomy.

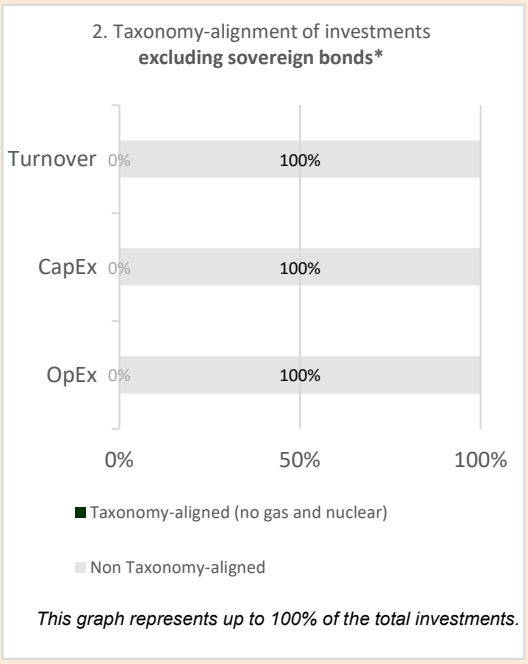
[16] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Credit Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Credit Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Credit Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, derivatives, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Credit Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS Global Credit Fund

During the reporting period, MFS investment professionals conducted 12 engagements with issuers in the portfolio of the MFS Global Credit Fund on climate related risks and opportunities including: CEZ AS, Electricite de France SA, Engie SA, Exxon Mobil Corp, JPMorgan Chase & Co, Linde plc, NatWest Group PLC, P3 Group Sarl, Sempra, Targa Resources Corp, UBS Group AG and Union Pacific Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Equity Fund **("MFS Global Equity Fund")**

Legal entity identifier:
YAHWU2BYOY7SCHWC8I94

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Global Equity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Equity Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 91.69% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 91.27% of the total assets. Equity securities represented 99.53% of the assets of the MFS Global Equity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026. Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	69.91	69.58
31 January 2025	79.05	78.77
31 January 2024	80.61	80.55
31 January 2023	63.97	63.42
30 November 2021	69.34	68.94

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	77.50	77.14
31 January 2025	79.87	79.59
31 January 2024	79.64	79.59
31 January 2023	65.39	64.83
30 November 2021	60.40	60.04

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0

30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	91.69	91.27
31 January 2025	94.93	94.60
31 January 2024	92.57	92.51
31 January 2023	80.79	80.10
30 November 2021	86.59	86.09

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Equity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Equity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Visa Inc	Financials	3.30	United States
Microsoft Corp	Information Technology	3.27	United States
Alphabet Inc Class A	Communication Services	2.77	United States
Charles Schwab Corp	Financials	2.64	United States
Schneider Electric SE	Industrials	2.56	France
Willis Towers Watson PLC	Financials	2.50	United States
Medtronic PLC	Health Care	2.49	United States
Becton Dickinson & Co	Health Care	2.08	United States
Thermo Fisher Scientific Inc	Health Care	2.03	United States
Honeywell International Inc	Industrials	1.92	United States
UBS Group AG	Financials	1.91	Switzerland
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	1.91	France
Amadeus IT Group SA	Consumer Discretionary	1.79	Spain
Linde PLC	Materials	1.79	United States
Roche Holding AG	Health Care	1.77	Switzerland

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Equity Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Equity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

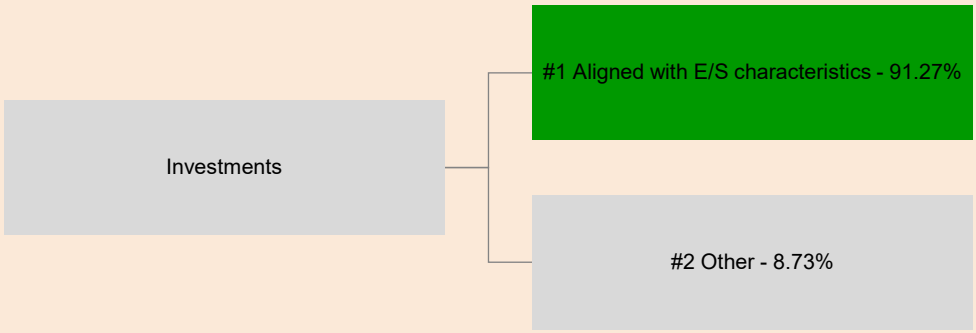
What was the asset allocation?

As of 31 January 2026, equity securities represented 99.53% of the total assets of the portfolio of the MFS Global Equity Fund; the remaining investments of 0.47% the portfolio included cash and / or cash equivalent instruments; 91.69% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 91.27% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 8.73% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	20.04
Industrials	19.00
Health Care	16.25

Information Technology	12.60
Consumer Discretionary	10.16
Consumer Staples	7.65
Materials	7.19
Communication Services	6.49
Cash & Cash Equivalents	0.57
Other	0.06

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[17]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

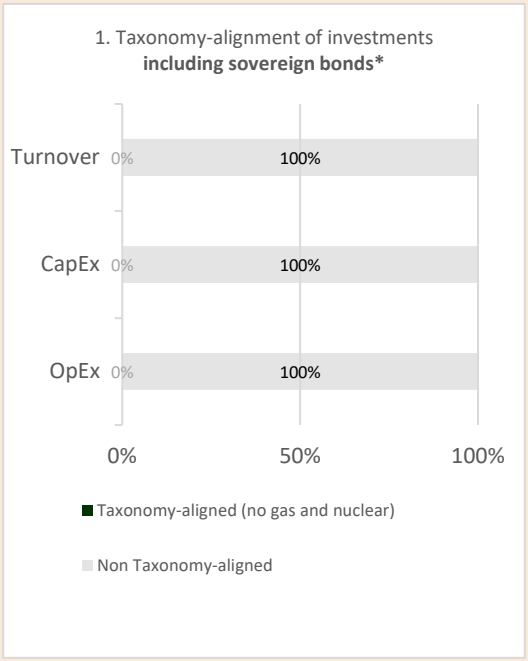
The MFS Global Equity Fund does not commit to make investments aligned with the EU Taxonomy.

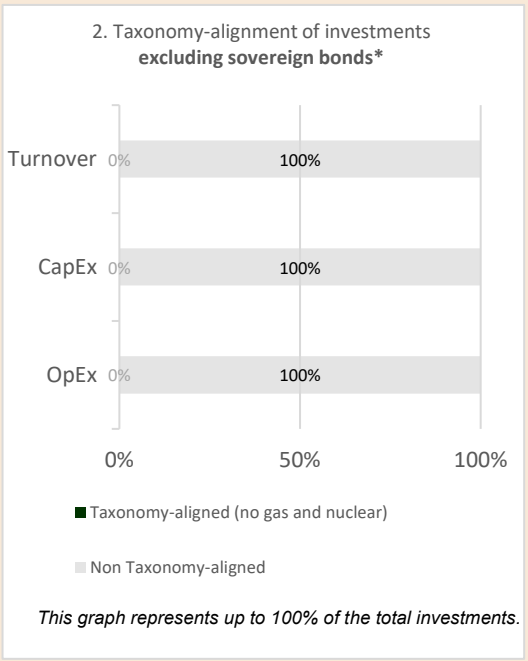
[17] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Equity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Equity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Equity Fund

During the reporting period, MFS investment professionals conducted 7 engagements with issuers in the portfolio of the MFS Global Equity Fund on climate related risks and opportunities including: Air Liquide SA, CRH plc, Legrand SA, Linde plc, Schneider Electric

SE, UBS Group AG and Union Pacific Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Aena S.M.E. SA, Julius Baer Gruppe AG, UBS Group AG, Canadian Pacific Kansas City Limited and Canadian National Railway Company. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Alphabet Inc., Linde Plc, the Walt Disney Company and the Goldman Sachs Group, Inc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Equity Income Fund
("MFS Global Equity Income Fund")

Legal entity identifier:
22210022D2KOHO5J2W88

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 30 November 2022, the MFS Global Equity Income Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Equity Income Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 85.52% of the equity securities in the portfolio of the MFS Global Equity Income Fund met at least one of the climate criteria, which represented 84.75% of the total assets. Equity securities represented 99.10% of the assets of the MFS Global Equity Income Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	74.92	74.24
31 January 2025	75.66	74.56
31 January 2024	75.69	74.26
31 January 2023	59.03	58.29
31 October 2022	64.82	63.83

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	62.06	61.50
31 January 2025	63.17	62.25
31 January 2024	57.44	56.36
31 January 2023	58.78	58.04
31 October 2022	58.20	57.31

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0

31 October 2022	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	85.52	84.75
31 January 2025	86.45	85.19
31 January 2024	87.44	85.79
31 January 2023	75.20	74.26
31 October 2022	79.82	78.61

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Equity Income Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Equity Income Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Equity Income Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Equity Income Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
AbbVie Inc	Health Care	3.18	United States
Roche Holding AG	Health Care	3.14	Switzerland
Colgate-Palmolive Co	Consumer Staples	2.81	United States
KDDI Corp	Communication	2.63	Japan
Kimberly-Clark Corp	Consumer Staples	2.52	United States
Tesco PLC	Consumer Staples	2.36	United Kingdom
Northern Trust Corp	Financials	2.28	United States
Pfizer Inc	Health Care	2.13	United States
China Construction Bank Corp	Financials	1.99	China
Phillips 66	Energy	1.99	United States
Cie Generale des Etablissements Michelin SCA	Consumer Discretionary	1.91	France
Cie de St-Gobain	Industrials	1.91	France
Johnson & Johnson	Health Care	1.89	United States
British American Tobacco PLC	Consumer Staples	1.87	United Kingdom
Manulife Financial Corp	Financials	1.82	Canada

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Equity Income Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Equity Income Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

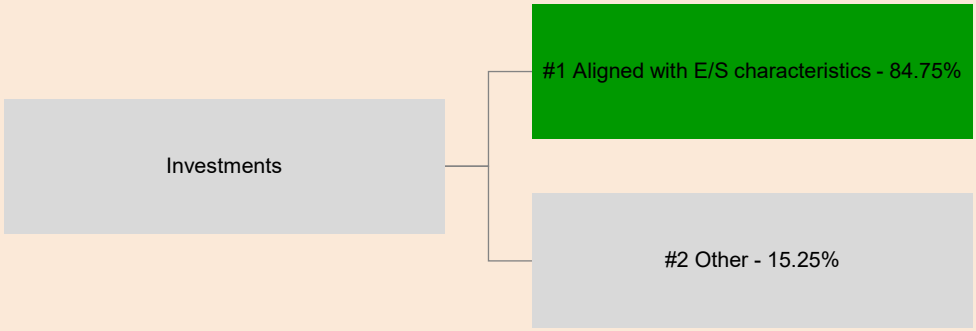
What was the asset allocation?

As of 31 January 2026, equity securities represented 99.10% of the total assets of the portfolio of the MFS Global Equity Income Fund; the remaining investments of 0.90% the portfolio included cash and / or cash equivalent instruments; 85.52% of the equity securities in the portfolio of the MFS Global Equity Income Fund met at least one of the climate criteria, which represented 84.75% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 15.25% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Consumer Staples	17.30
Financials	17.19

Health Care	14.49
Industrials	8.45
Energy	8.43
Consumer Discretionary	8.29
Information Technology	7.79
Utilities	5.72
Communication Services	5.13
Materials	4.56
Real Estate	1.26
Cash & Cash Equivalents	1.13
Corporate Debt	0.11
Convertible Debt	0.11
Other	0.02

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Equity Income Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[18]?**

☐ Yes:

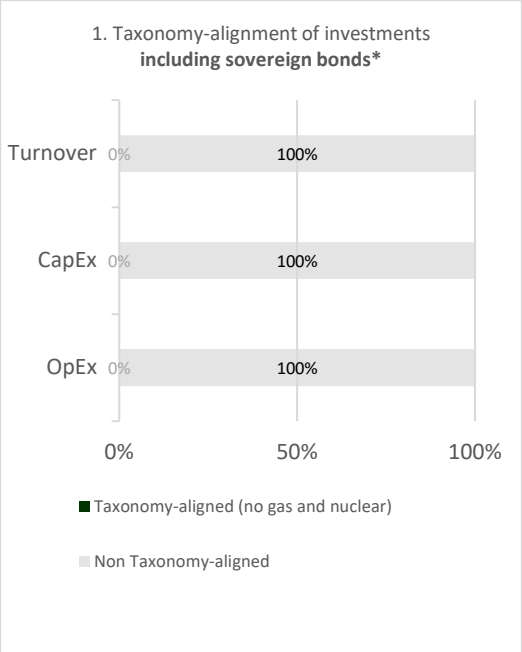
☐ In fossil gas ☐ In nuclear energy

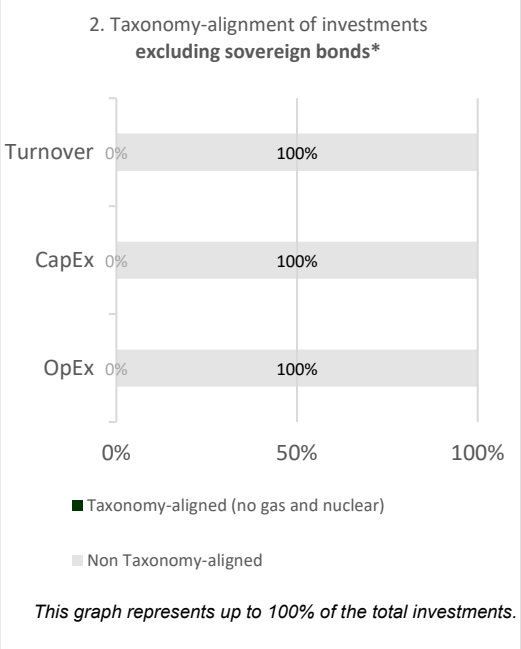
☒ No

The MFS Global Equity Income Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Equity Income Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[18] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Equity Income Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Equity Income Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Equity Income Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Equity Income Fund

During the reporting period, MFS investment professionals conducted 12 engagements with issuers in the portfolio of the MFS Global Equity Income Fund on climate related risks and opportunities including: AGCO Corp, APA Group, Cenovus Energy Inc, Chevron Corp, Cie De Saint-Gobain SA, Colgate-Palmolive Co, Edison International, Exxon Mobil Corp, General Dynamics Corp, PepsiCo Inc, Rio Tinto plc and TotalEnergies SE. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Rio Tinto Plc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: QUALCOMM Incorporated.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Flexible Multi-Asset Fund **("MFS Global Flexible Multi-Asset Fund")**

Legal entity identifier:
254900K0A9S1Z6596Z84

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 20 November 2024, the MFS Global Flexible Multi-Asset Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Flexible Multi-Asset Fund will aim to have at least 50% of the combined equity securities and corporate debt instruments in the portfolio invested in issuers ("Corporate Issuers") that meet at least one of the four climate criteria (see below) from 1 January 2027 (the "Transition Date"). The MFS Global Flexible Multi-Asset Fund also promoted the MFS Article 8 Funds Characteristic where it committed to ensure that at least 70% of any fixed income exposure in the portfolio obtained by investing in units of other sub-funds of MFS Meridian Funds were in sub-funds designated as Article 8 under SFDR.

As of 31 January 2026, 89.27% of the Corporate Issuers in the portfolio of the MFS Global Flexible Multi-Asset Fund met at least one of the climate criteria, which represented 49.81% of the total assets. Equity securities represented 55.79% and corporate debt instruments

represented 0% of the assets of the MFS Global Flexible Multi-Asset Fund as of 31 January 2026. As of 31 January 2026, 81.32% of the fixed income funds exposure in the portfolio were invested in sub-funds of the MFS Meridian Funds designated as Article 8 under SFDR which represented 25.20% of the assets of the MFS Global Flexible Multi-Asset Fund. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

MFS Low Carbon Transition Characteristic

Climate Criterion 1 - Measuring GHG intensity of Corporate Issuers: the percentage (%) of equity securities and / or corporate debt instruments in the portfolio invested in Corporate Issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of Corporate Issuers in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	72.33	40.35
31 January 2025	65.90	36.73
30 November 2024	66.89	52.62

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities and / or corporate debt instruments in the portfolio invested in Corporate Issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of Corporate Issuers in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	62.48	34.86
31 January 2025	53.62	29.88
30 November 2024	52.65	29.46

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities and / or corporate debt instruments in the portfolio invested in Corporate Issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of Corporate Issuers in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0

30 November 2024	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of Corporate Issuers in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	Not applicable	Not applicable
31 January 2025	Not applicable	Not applicable
30 November 2024	Not applicable	Not applicable

Compliance with climate criteria – measuring the percentage (%) of equity securities and / or corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of Corporate Issuers in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	89.27	49.81
31 January 2025	81.07	45.19
30 November 2024	80.84	43.92

MFS Article 8 Funds Characteristic

Compliance with the MFS Article Funds Characteristic – measuring the percentage (%) of the fixed income funds exposure in the portfolio were invested in sub-funds of MFS Meridian Funds designated as Article 8 under SFDR.

Investments in MFS Meridian Funds designated as Article 8	% of fixed income funds exposure in the portfolio meeting the criterion	% of total assets in the portfolio meeting the criterion
31 January 2026	81.32	25.20
31 January 2025	78.16	24.73
30 November 2024	78.13	24.98

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Flexible Multi-Asset Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Flexible Multi-Asset Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Flexible Multi-Asset Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

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Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have

access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Flexible Multi-Asset Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
MFS Meridian Funds - Global Opportunistic Bond Fund	Mutual Funds	18.36	Luxembourg
MFS Meridian Funds - U.S. Government Bond Fund	Mutual Funds	5.50	Luxembourg
MFS Meridian Funds - Global Credit Fund	Mutual Funds	4.03	Luxembourg
iShares Physical Gold ETC ETF	ETFs	3.12	Ireland
NVIDIA Corp	Information Technology	2.67	United States
Apple Inc	Information Technology	2.29	United States
Microsoft Corp	Information Technology	2.29	United States
Bloomberg Commodity F3 Total Return Swap	Commodities	1.87	United States
MFS Meridian Funds - Euro Credit Fund	Mutual Funds	1.60	Luxembourg
Amazon.com Inc	Consumer Discretionary	1.46	United States
Meta Platforms Inc	Meta Platforms	1.30	United States
MFS Meridian Funds - Global High Yield Fund	Mutual Funds	1.03	Luxembourg
MFS Meridian Funds - Emerging Markets Debt Fund	Mutual Funds	0.99	Luxembourg
Broadcom Inc	Information Technology	0.84	United States
WisdomTree Copper ETF	ETFs	0.84	United States

The top investment holdings above the average sector weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS. The sector holdings above represent

What was the proportion of sustainability-related investments?

The MFS Global Flexible Multi-Asset Fund aims to have at least 50% of the equity securities and / or corporate debt instruments in the portfolio invested in Corporate Issuers

meeting at least one of the climate criteria from the Transition Date; and at least 70% of fixed income fund exposure in the portfolio invested in sub-funds of MFS Meridian Funds designated as Article 8 under SFDR; therefore aligned with the E/S characteristics promoted by the MFS Global Flexible Multi-Asset Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

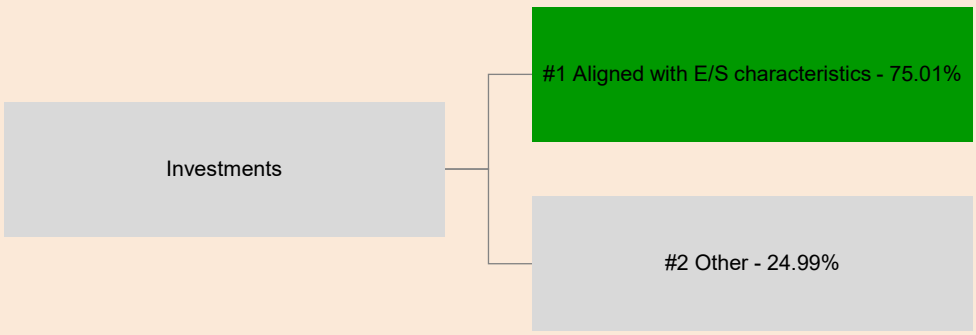
What was the asset allocation?

As of 31 January 2026, equity securities represented 55.79% and fixed income fund exposure represented 30.99% of the total assets of the portfolio of the MFS Global Flexible Multi-Asset Fund; 0% investments were made in corporate debt instruments and the remaining investments of 13.22% the portfolio included cash and / or cash equivalent instruments; 89.27% of the equity securities in the portfolio of the MFS Global Flexible Multi-Asset Fund met at least one of the climate criteria, which represented 49.81% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 81.32% of the fixed income exposure in the portfolio of the MFS Global Flexible Multi-Asset Fund were invested in sub-funds of MFS Meridian Funds designated as Article 8 under SFDR, which represented 25.20% of the total assets of the portfolio that attained the MFS Article 8 Funds Characteristic (which did not qualify as sustainable investments); 75.01% of the total assets attached the MFS Low Carbon Transition Characteristic or the MFS Article 8 Funds Characteristic. 24.99% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic, MFS Article 8 Funds Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Mutual Funds	31.51
Information Technology	14.31
Financials	10.31
Cash & Cash Equivalents	7.71
Industrials	5.75
Consumer Discretionary	5.40
Communication Services	4.69
Health Care	4.50
ETFs	3.96
Consumer Staples	3.21
Commodities	2.18
Materials	2.02
Energy	1.99
Non U.S. Markets	1.80
Utilities	1.38
Real Estate	0.86
Emerging Markets	0.25
Other	0.04
Index Options	-1.87

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Flexible Multi-Asset Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[19]?**

☐ Yes:

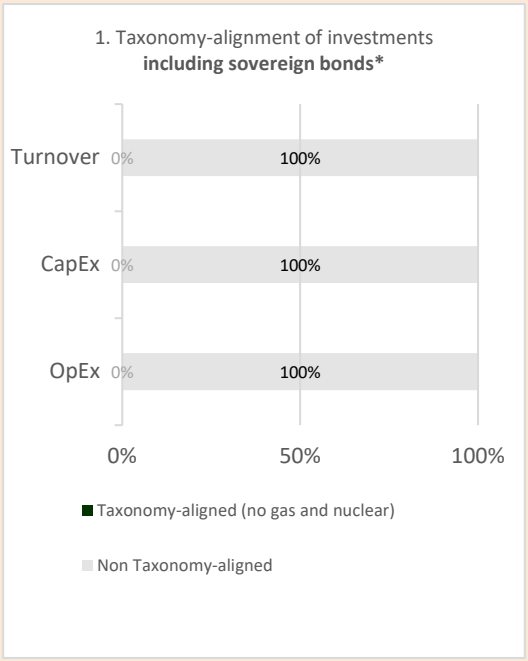
☐ In fossil gas ☐ In nuclear energy

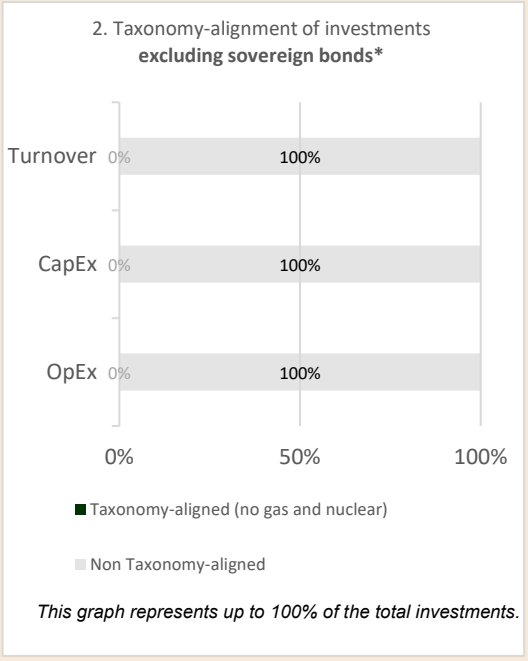
☒ No

The MFS Global Flexible Multi-Asset Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Flexible Multi-Asset Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[19] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%

The MFS Global Flexible Multi-Asset Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Flexible Multi-Asset Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Flexible Multi-Asset Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the

period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Flexible Multi-Asset Fund

During the reporting period, MFS investment professionals conducted 32 engagements with issuers in the portfolio of the MFS Global Flexible Multi-Asset Fund on climate related risks and opportunities including: Agilent Technologies Inc, Air Liquide SA, APA Group, Assa Abloy AB, Axon Enterprise Inc, Cenovus Energy Inc, Chevron Corp, Chubb Ltd, Cie De Saint-Gobain SA, Colgate-Palmolive Co, CRH plc, Edison International, Enel Spa, Exxon Mobil Corp, General Dynamics Corp, Glencore plc, Intesa Sanpaolo SPA, JPMorgan Chase & Co, Legrand SA, Linde plc, Mondelez International Inc, National Grid plc, NatWest Group plc, Northrop Grumman Corp, NRG Energy Inc, PepsiCo Inc, PPL Corp, Rio Tinto plc, Schneider Electric SE, Sempra, Targa Resources Corp, TotalEnergies SE, UBS Group AG, Union Pacific Corp and Vistra Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Roche Holding AG, Sika AG, ABB Ltd., Rio Tinto Plc, Zurich Insurance Group AG, UBS Group AG, Swiss Re AG, Infrastrutture Wireless Italiane SpA, Canadian Pacific Kansas City Limited, Rio Tinto Limited, Canadian National Railway Company, Holcim Ltd., Chubb Limited & APA Group. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Amazon.com, Inc. & Alimentation Couche-Tard Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: QUALCOMM Incorporated, Starbucks Corporation, Nordea Bank Abp, The Walt Disney Company, Canadian Imperial Bank of Commerce, The Bank of Nova Scotia, Lennar Corporation, Royal Bank of Canada, The Toronto-Dominion Bank, Bank of Montreal, Bank of America Corporation, The Goldman Sachs Group, Inc., National Bank of Canada, Citigroup Inc., Wells Fargo & Company, Duke Energy Corporation, Suncor Energy Inc., Dominion Energy, Inc., Ameren Corporation, iA Financial Corporation Inc., United Parcel Service, Inc., ConocoPhillips, Chubb Limited, Morgan Stanley, Alliant Energy Corporation, PPL Corporation, JPMorgan Chase & Co., McDonald's Corporation, Amazon.com, Inc., Mondelez International, Inc., Old Dominion Freight Line, Inc., The Southern Company, The Travelers Companies, Inc., Chevron Corporation, Meta Platforms, Inc., General Motors Company, Netflix, Inc., Alphabet Inc., Brookfield Corporation, Dollarama Inc., Mitsui & Co., Ltd., Mizuho Financial Group, Inc., Chubu Electric Power Co., Inc., Mitsubishi UFJ Financial Group, Inc., Sumitomo Mitsui Financial Group, Inc., Macquarie Group Limited, Linde Plc, Alimentation Couche-Tard Inc., APA Group, Westpac Banking Corporation, ANZ Group Holdings Limited and Costco Wholesale Corporation.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Intrinsic Value Fund
("MFS Global Intrinsic Value Fund")

Legal entity identifier:
549300HBJQZCFOH6EK74

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**

●○ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** __%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Global Intrinsic Value Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Intrinsic Value Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 88.40% of the equity securities in the portfolio of the MFS Global Intrinsic Value Fund met at least one of the climate criteria, which represented 86.15% of the total assets. Equity securities represented 97.45% of the assets of the MFS Global Intrinsic Value Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	63.31	61.69
31 January 2025	70.41	69.31
31 January 2024	72.23	70.77
31 January 2023	56.77	55.56
30 November 2021	58.16	57.63

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	66.19	64.50
31 January 2025	61.80	60.83
31 January 2024	61.98	60.73
31 January 2023	52.65	51.52
30 November 2021	44.4	44.0

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	88.40	86.15
31 January 2025	84.41	83.09
31 January 2024	84.22	82.53
31 January 2023	71.95	70.41
30 November 2021	69.90	69.26

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Intrinsic Value Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Intrinsic Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Intrinsic Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Intrinsic Value Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	4.60	United States
Amazon.com Inc	Consumer Discretionary	3.17	United States
Taiwan Semiconductor Manufacturing Co Ltd ADR	Information Technology	2.64	Taiwan
Franco-Nevada Corp	Materials	2.35	Canada
Wheaton Precious Metals Corp	Materials	2.26	Canada
NatWest Group PLC	Financials	2.13	United Kingdom
AIB Group PLC	Financials	1.99	Ireland
CaixaBank	Financials	1.95	Spain
Charles Schwab Corp	Financials	1.87	United States
CME Group Inc	Financials	1.80	United States
Resona Holdings Inc	Financials	1.79	Japan
Schneider Electric SE	Industrials	1.70	France
TotalEnergies SE	Energy	1.63	France
Legrand SA	Industrials	1.58	France
Deutsche Boerse AG	Financials	1.58	Germany

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Intrinsic Value Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Intrinsic Value Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

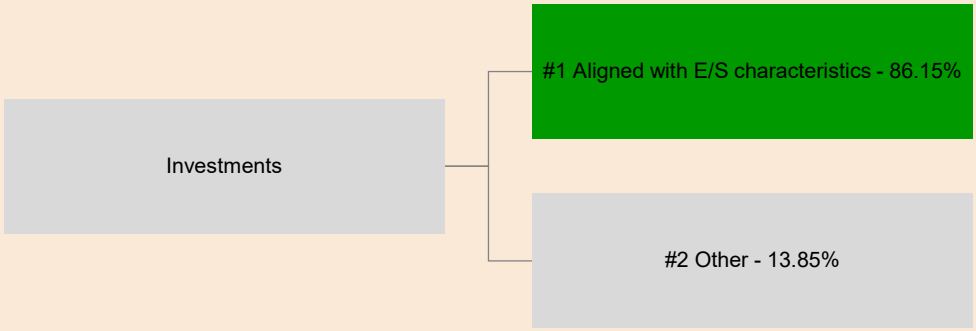
What was the asset allocation?

As of 31 January 2026, equity securities represented 97.45% of the total assets of the portfolio of the MFS Global Intrinsic Value Fund; the remaining investments of 2.55% in the portfolio included cash and / or cash equivalent instruments; 88.40% of the equity securities in the portfolio of the MFS Global Intrinsic Value Fund met at least one of the climate criteria, which represented 86.15% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 13.85% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	22.99
Information Technology	19.13

Industrials	14.78
Health Care	13.94
Materials	11.99
Consumer Staples	5.94
Consumer Discretionary	5.00
Energy	3.25
Cash & Cash Equivalents	2.25
Real Estate	0.69
Other	0.05

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Intrinsic Value Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[20]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

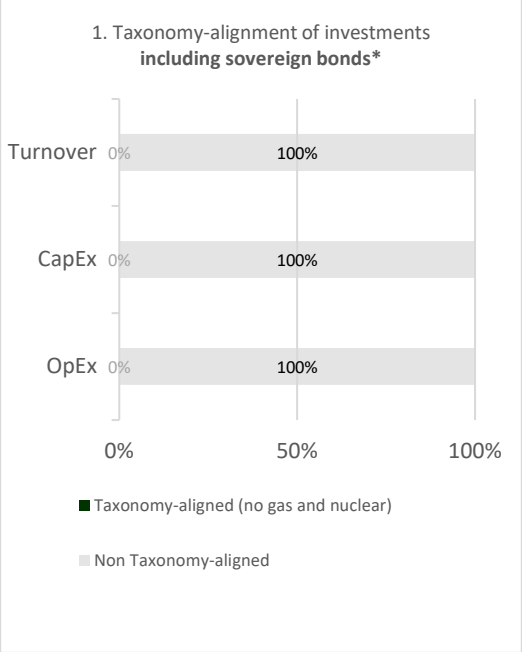
The MFS Global Intrinsic Value Fund does not commit to make investments aligned with the EU Taxonomy.

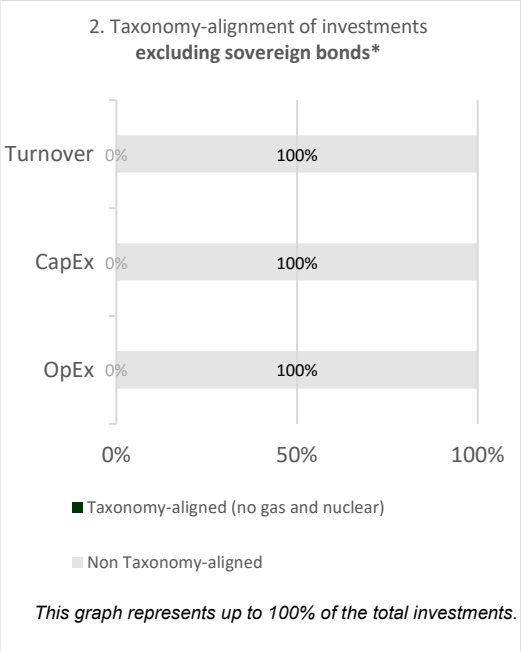
[20] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Intrinsic Value Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Intrinsic Value Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Intrinsic Value Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Intrinsic Value Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Intrinsic Value Fund

During the reporting period, MFS investment professionals conducted 13 engagements with issuers in the portfolio of the MFS Global Intrinsic Value Fund on climate related risks and opportunities including: Agilent Technologies Inc, ArcelorMittal SA, Assa Abloy AB, Cie

De Saint-Gobain SA, Colgate-Palmolive Co, Corteva Inc, CRH plc, Glencore plc, Legrand SA, Martin Marietta Materials Inc, NatWest Group plc, Schneider Electric SE, TotalEnergies SE and UBS Group AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Sika AG & UBS Group AG. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Amazon.com, Inc. and BJ's Wholesale Club Holdings, Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Amazon.com, Inc.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Listed Infrastructure Fund **("MFS Global Listed Infrastructure Fund")**

Legal entity identifier:
5493000HOQZBG78W0H47

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**

●○ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** __%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 28 August 2023, the MFS Global Listed Infrastructure Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Listed Infrastructure Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 89.11% of the equity securities in the portfolio of the MFS Global Listed Infrastructure Fund met at least one of the climate criteria, which represented 81.29% of the total assets. Equity securities represented 91.22% of the assets of the MFS Global Listed Infrastructure Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	85.48	77.98
31 January 2025	74.63	73.82
31 January 2024	71.08	69.78

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	34.01	31.02
31 January 2025	52.28	51.71
31 January 2024	59.44	58.35

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria

31 January 2026	89.11	81.29
31 January 2025	82.17	81.28
31 January 2024	80.91	79.43

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Listed Infrastructure Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Listed Infrastructure Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Listed Infrastructure Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Listed Infrastructure Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor

would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Sempra	Utilities	4.88	United States
Xcel Energy Inc	Utilities	4.43	United States
TC Energy Corp	Energy	4.09	Canada
Aena SME SA	Industrials	3.97	Spain
Union Pacific Corp	Industrials	3.94	United States
NextEra Energy Inc	Utilities	3.90	United States
CSX Corp	Industrials	3.63	United States
PG&E Corp	Utilities	3.39	United States
Ameren Corp	Utilities	3.06	United States
SBA Communications Corp REIT	Real Estate	2.94	United States
Vinci SA	Industrials	2.45	France
Cellnex Telecom SA	Communication Services	2.44	Spain
RWE AG	Utilities	2.41	Germany
PPL Corp	Utilities	2.28	United States
Alliant Energy Corp	Utilities	2.15	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Listed Infrastructure Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Listed Infrastructure Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

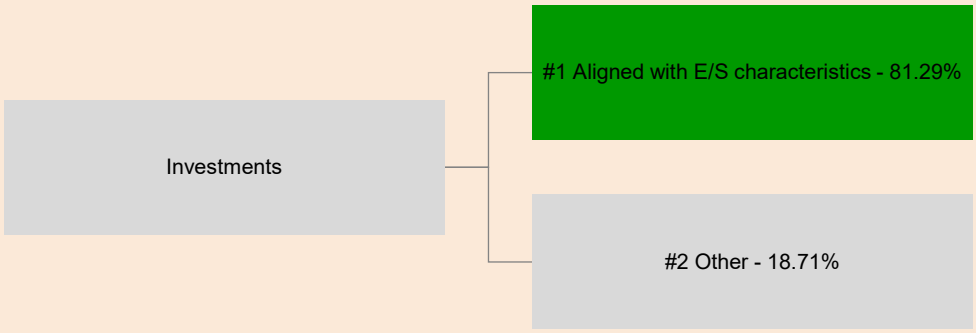
What was the asset allocation?

As of 31 January 2026, equity securities represented 91.22% of the total assets of the portfolio of the MFS Global Listed Infrastructure Fund; the remaining investments of 8.78% of the portfolio included cash and /or cash equivalent instruments; 89.11% of the equity securities in the portfolio of the MFS Global Listed Infrastructure Fund met at least one of the climate criteria, which represented 81.29% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 18.71% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Utilities	55.20
Industrials	26.49
Energy	8.14
Communication Services	3.36
Real Estate	2.94
Cash & Cash Equivalents	2.52
Materials	1.33
Other	0.03

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Listed Infrastructure Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[21]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

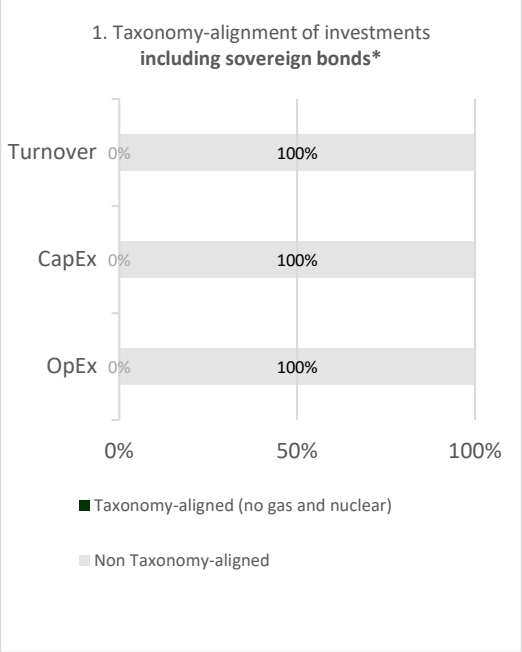
The MFS Global Listed Infrastructure Fund does not commit to make investments aligned with the EU Taxonomy.

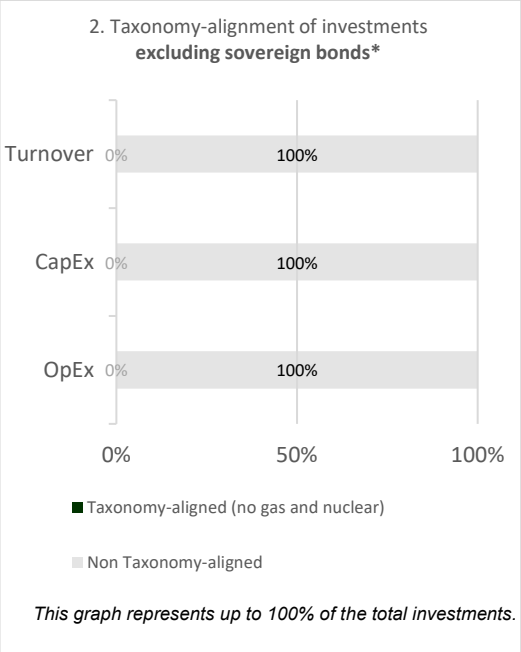
[21] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Listed Infrastructure Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%

The MFS Global Listed Infrastructure Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Listed Infrastructure Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Listed Infrastructure Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

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Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Listed Infrastructure Fund

During the reporting period, MFS investment professionals conducted 6 engagements with issuers in the portfolio of the MFS Global Listed Infrastructure on climate related risks and opportunities including: Air Liquide SA, APA Group, Edison International, PPL Corp, Sempra and Union Pacific Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Aena S.M.E. SA, Infrastrutture Wireless Italiane SpA, Canadian Pacific Kansas City Limited, Severn Trent Plc and APA Group. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Ameren Corporation, Alliant Energy Corporation, PPL Corporation and APA Group.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global New Discovery Fund **("MFS Global New Discovery Fund")**

Legal entity identifier:
5493007RKGB573PC0G48

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 5 November 2024, the MFS Global New Discovery Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global New Discovery Value Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 69.18% of the equity securities in the portfolio of the MFS Global New Discovery Fund met at least one of the climate criteria, which represented 68.32% of the total assets. Equity securities represented 98.75% of the assets of the MFS Global New Discovery Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	56.03	55.33
31 January 2025	47.44	46.44
30 September 2024	49.34	47.59

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	37.68	37.20
31 January 2025	34.26	33.53
30 September 2024	35.48	34.22

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
30 September 2024	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	69.18	68.32
31 January 2025	58.53	57.30
30 September 2024	59.18	57.08

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global New Discovery Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global New Discovery Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global New Discovery Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global New Discovery Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor

would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
STERIS PLC	Health Care	1.97	United States
Euronext NV	Financials	1.84	France
GFL Environmental Inc	Industrials	1.82	Canada
RB Global Inc	Industrials	1.79	Canada
US Foods Holding Corp	Consumer Staples	1.77	United States
Melrose Industries PLC	Industrials	1.77	United Kingdom
AUB Group Ltd	Financials	1.75	Australia
Burlington Stores Inc	Consumer Discretionary	1.69	United States
Obic Co Ltd	Information Technology	1.55	Japan
TechnipFMC PLC	Energy	1.45	United States
Cranswick PLC	Consumer Staples	1.41	United Kingdom
Elis SA	Industrials	1.39	France
RENK Group AG	Industrials	1.37	Germany
Cboe Global Markets Inc	Financials	1.35	United States
Teledyne Technologies Inc	Information Technology	1.34	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global New Discovery Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global New Discovery Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

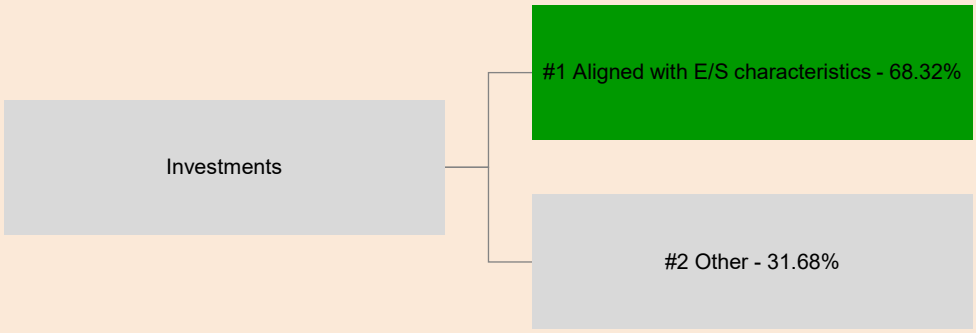
What was the asset allocation?

As of 31 January 2026, equity securities represented 98.75% of the total assets of the portfolio of the MFS Global New Discovery Fund; the remaining investments of 1.25% the portfolio included cash and / or cash equivalent instruments; 69.18% of the equity securities in the portfolio of the MFS Global New Discovery Fund met at least one of the climate criteria, which represented 68.32% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 31.68% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Industrials	27.40
Information Technology	14.03
Financials	11.41
Consumer Discretionary	10.65
Materials	8.87
Health Care	7.00
Consumer Staples	6.49
Real Estate	5.49

Communication Services	3.51
Energy	2.71
Cash & Cash Equivalents	2.43
Other	0.02

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global New Discovery Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[22]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

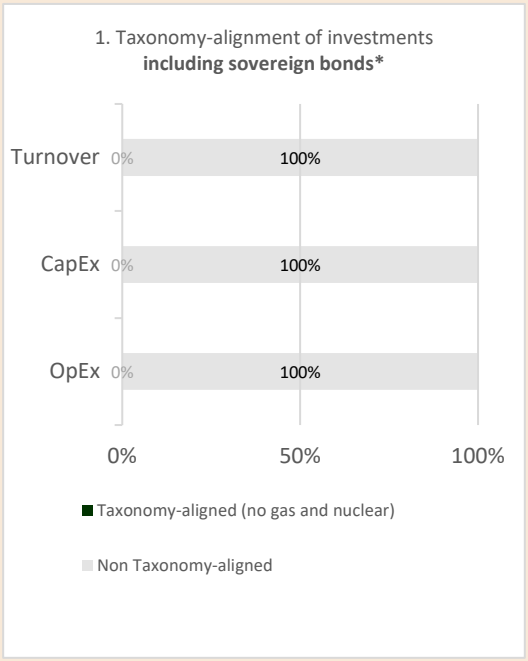
The MFS Global New Discovery Fund does not commit to make investments aligned with the EU Taxonomy.

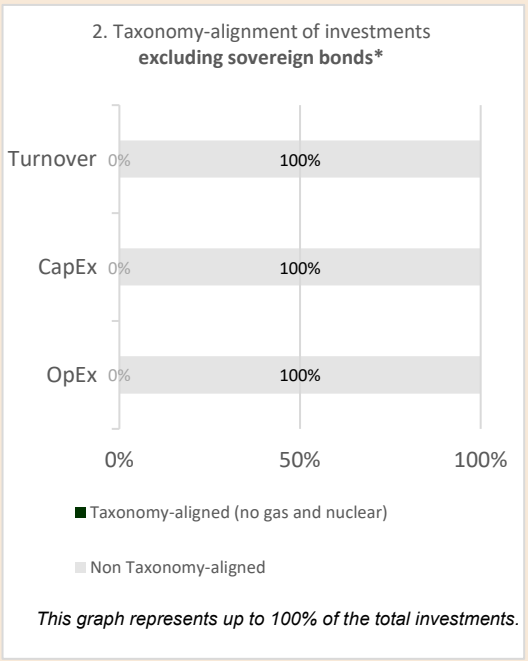
[22] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global New Discovery Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%

The MFS Global New Discovery Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global New Discovery Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global New Discovery Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global New Discovery Fund

During the reporting period, MFS investment professionals conducted 3 engagements with issuers in the portfolio of the MFS Global New Discovery Fund on climate related risks and opportunities including: AGCO Corp, US Foods Holding Corp and XPO Inc. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Infrastrutture Wireless Italiane SpA.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Opportunistic Bond Fund ("**MFS Global Opportunistic Bond Fund**")

Legal entity identifier:
222100ONK1WLJJOXDR98

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%

- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Global Opportunistic Bond Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Opportunistic Bond Fund will aim to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 74.67% of the corprate debt instruments in the portfolio of the MFS Global Opportunistic Bond Fund met at least one of the climate criteria, which represented 29.44% of the total assets. Corporate debt instruments represented 39.43% of the assets of the MFS Global Opportunistic Bond Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting

purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	69.04	27.22
31 January 2025	63.54	20.56
31 January 2024	59.96	18.73
31 January 2023	49.55	17.22
30 November 2021	52.05	20.89

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	30.91	12.19
31 January 2025	31.97	10.35
31 January 2024	33.56	10.48
31 January 2023	30.11	10.46
30 November 2021	23.18	9.30

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0

31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	6.45	2.54
31 January 2025	7.32	2.37
31 January 2024	6.47	2.02
31 January 2023	8.33	2.89
30 November 2021	5.89	2.36

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	74.67	29.44
31 January 2025	71.55	23.15
31 January 2024	70.90	22.15
31 January 2023	66.44	23.08
30 November 2021	65.04	26.10

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Opportunistic Bond Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Opportunistic Bond Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Opportunistic Bond Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have

access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Opportunistic Bond Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
USD ZC CPI OCT 14 25 R .000 OCT 14 28	U.S. Treasuries	3.17	United States
Euro BOBL Future JUN 06	Non-U.S. Sovereigns	3.02	Germany
USD CPI 5YR RECEIVER	U.S. Treasuries	2.08	United States
UST Bond 2Yr Future SEP 30 25	U.S. Treasuries	1.86	United States
UST Bond 2Yr Future MAR 20 26	U.S. Treasuries	1.77	United States
US Treasury Bond 3.875% MAY 15 43	U.S. Treasuries	1.72	United States
China Government Bond 2.88% FEB 25 33	Emerging Markets Debt	1.71	China
Hellenic Republic Government Bond 3.625%	Emerging Markets Debt	1.54	Greece
China Government Bond 1.43% JAN 25 30	Emerging Markets Debt	1.47	China
US 5YR NOTE FUTURE MAR 31 26	U.S. Treasuries	1.46	United States
Italy Buoni Poliennali Del Tesoro REGS 1.45% MAR	Non-U.S. Sovereigns	1.46	Italy
Korea Treasury Bond 1.875% JUN 10 29	Emerging Markets Debt	1.41	South Korea
Spain Government Bond 3.9% JUL 30 39	Non-U.S. Sovereigns	1.31	Spain
CNY IRS 5Yr Receiver 1.645 NOV 18 29	Emerging Markets Debt	1.28	China
Canadian Government Bond 1.5% JUN 01 31	Non-U.S. Sovereigns	1.28	Canada

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS Global Opportunistic Bond Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Opportunistic Bond Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

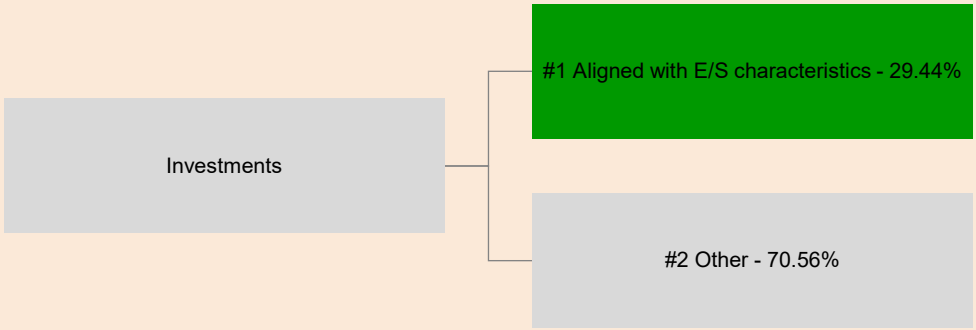
What was the asset allocation?

As of 31 January 2026, corporate debt instruments represented 39.43% of the total assets of the portfolio of the MFS Global Opportunistic Bond Fund; the remaining investments of 60.57% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 74.67% of the corporate debt instruments in the portfolio of the MFS Global Opportunistic Bond Fund met at least one of the climate criteria, which represented 29.44% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 70.56% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Emerging Markets Debt	26.74
Investment Grade Corporates	23.90
Non-U.S. Sovereigns	23.11
U.S. Treasuries	21.42
High Yield Corporates	11.24
Mortgage Backed	8.90

Collateralized Loan Obligations	3.60
Cash & Cash Equivalents	3.05
Residential Mtg Backed	1.83
Municipals	0.45
Commercial Mtg Backed	0.35
Asset Backed	0.19
Investment Grade Credit Derivatives	-0.63
High Yield Credit Derivatives	-0.84
Other	-23.31

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Opportunistic Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[23]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

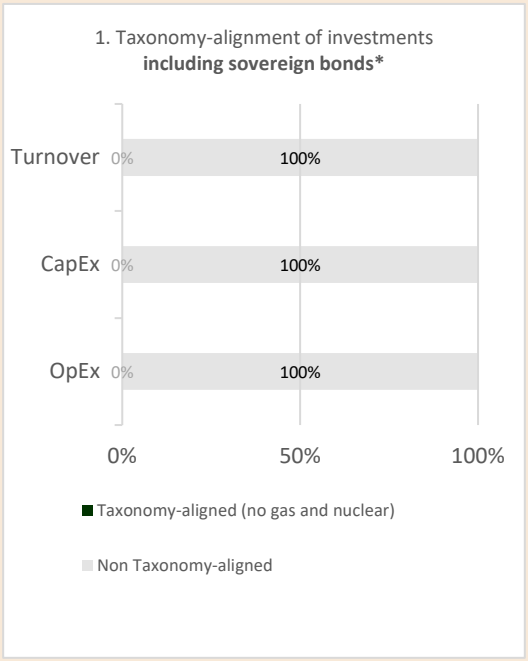
The MFS Global Opportunistic Bond Fund does not commit to make investments aligned with the EU Taxonomy.

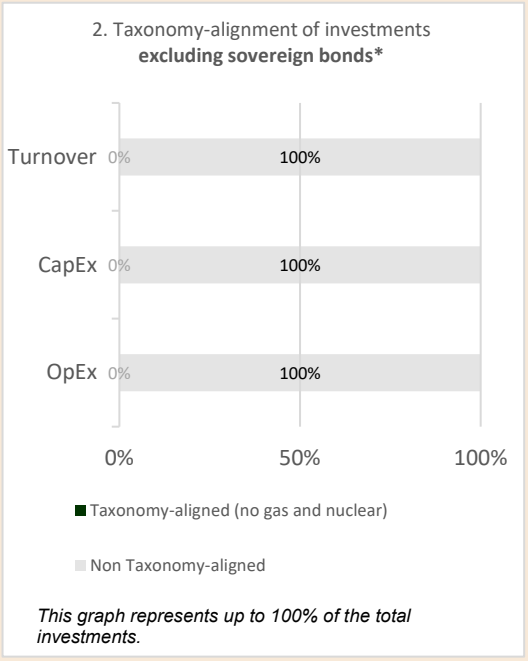
[23] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Opportunistic Bond Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Opportunistic Bond Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Opportunistic Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, derivatives, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Opportunistic Bond Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.

- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS Global Opportunistic Bond Fund

During the reporting period, MFS investment professionals conducted 18 engagements with issuers in the portfolio of the MFS Global Opportunistic Bond Fund on climate related risks and opportunities including: CEZ AS, ContourGlobal Power Holdings SA, Corp Nacional Del Cobre De Chile, Electricite De France SA, Engie Energia Chile SA, Engie SA, Exxon Mobil Corp, JPMorgan & Chase Co, Linde plc, NatWest Group plc, New Zealand Government, Orlen SA, P3 Group Sarl, Pemex, Sempra, Targa Resources Corp, UBS Group AG and Union Pacific Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Research Focused Fund **("MFS Global Research Focused Fund")**

Legal entity identifier:
0XNVI8L269TT6JC97X03

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Global Research Focused Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Research Focused Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 97.89% of the equity securities in the portfolio of the MFS Global Research Focused Fund met at least one of the climate criteria, which represented 97.35% of the total assets. Equity securities represented 99.45% of the assets of the MFS Global Research Focused Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	70.87	70.48
31 January 2025	73.75	73.07
31 January 2024	72.00	71.16
31 January 2023	69.98	69.60
30 November 2021	52.16	51.67

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	73.49	73.08
31 January 2025	78.50	77.78
31 January 2024	81.30	80.35
31 January 2023	57.58	57.27
30 November 2021	45.50	45.07

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	97.89	97.35
31 January 2025	92.81	91.95
31 January 2024	95.34	94.22
31 January 2023	83.30	82.85
30 November 2021	73.45	72.76

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Research Focused Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Research Focused Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Research Focused Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Research Focused Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of

companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	7.21	United States
Amazon.com Inc	Consumer Discretionary	4.41	United States
Taiwan Semiconductor Manufacturing Co Ltd ADR	Information Technology	4.04	Taiwan
Hitachi Ltd	Industrials	3.97	Japan
Meta Platforms Inc	Communication Services	3.72	United States
Schneider Electric SE	Industrials	2.62	France
Broadcom Inc	Information Technology	2.60	United States
Linde PLC	Materials	2.55	United States
Euronext NV	Financials	2.48	France
Emerson Electric Co	Industrials	2.42	United States
PNC Financial Services Group Inc	Financials	2.35	United States
Lam Research Corp	Information Technology	2.23	United States
Roche Holding AG	Health Care	2.21	Switzerland
Medtronic PLC	Health Care	2.15	United States
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	2.12	France

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal

sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Research Focused Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Research Focused Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

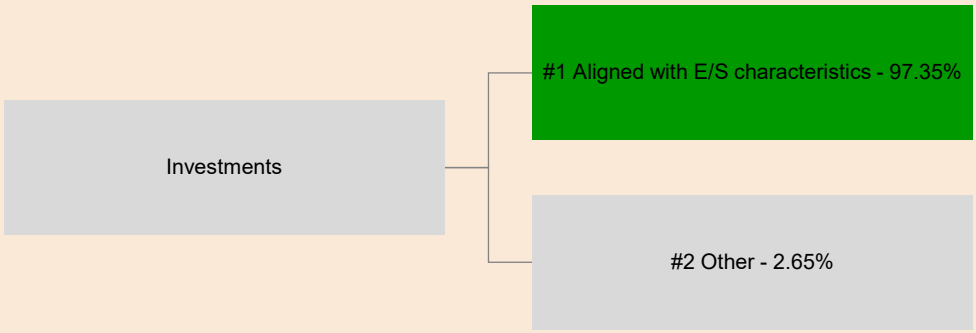
What was the asset allocation?

As of 31 January 2026, equity securities represented 99.45% of the total assets of the portfolio of the MFS Global Research Focused Fund; the remaining investments of 0.55% in the portfolio comprised of cash and cash equivalent instruments; 97.89% of the equity securities in the portfolio of the MFS Global Research Focused Fund met at least one of the climate criteria, which represented 97.35% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 2.65% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight

Technology	27.14
Financial Services	17.99
Capital Goods	16.04
Consumer Cyclicals	10.52
Health Care	9.27
Communication Services	7.93
Energy	6.41
Consumer Staples	3.77
Cash & Cash Equivalents	0.94
Other	0.00

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Research Focused Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[24]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

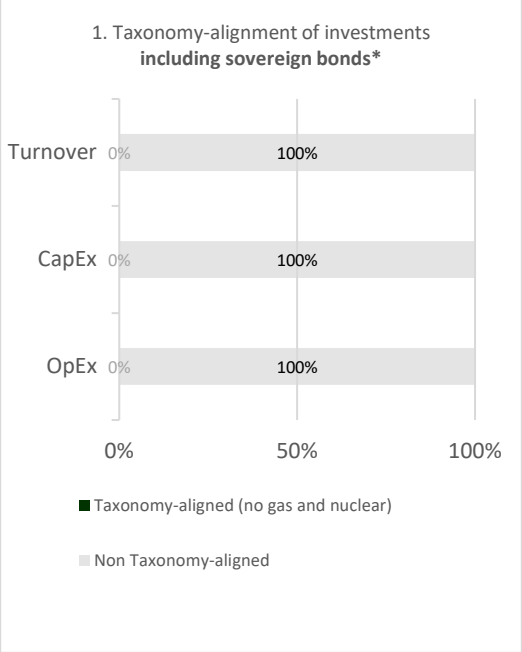
The MFS Global Research Focused Fund does not commit to make investments aligned with the EU Taxonomy.

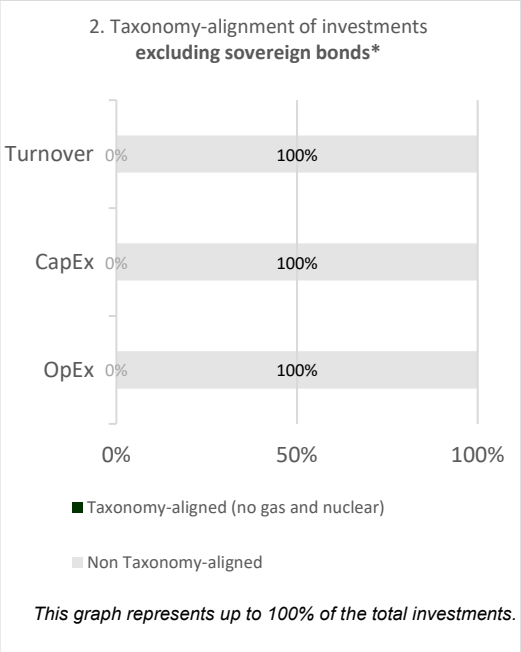
[24] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Research Focused Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Research Focused Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Research Focused Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Research Focused Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Research Focused Fund

During the reporting period, MFS investment professionals conducted 8 engagements with issuers in the portfolio of the MFS Global Research Focused Fund on climate related risks and opportunities including: Chubb Ltd, CRH plc, Linde plc, Mondelez International Inc, National Grid plc, Schneider Electric SE and TotalEnergies SE. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Chubb Limited. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Amazon.com, Inc. & Alimentation Couche-Tard Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: The Walt Disney Company, ConocoPhillips, Chubb Limited, Amazon.com, Inc., Mondelez International, Inc., the Home Depot, Inc., Meta Platforms, Inc., Alphabet Inc. and Alimentation Couche-Tard Inc.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Strategic Equity Fund **("MFS Global Strategic Equity Fund")**

Legal entity identifier:
549300CC0OZ25I4TJK84

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 May 2022, the MFS Global Strategic Equity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Strategic Equity Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 91.90% of the equity securities in the portfolio of the MFS Global Strategic Equity Fund met at least one of the climate criteria, which represented 71.39% of the total assets. Equity securities represented 77.68% of the assets of the MFS Global Strategic Equity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	60.28	46.83
31 January 2025	67.38	66.51
31 January 2024	60.29	59.57
31 January 2023	66.53	65.88
30 April 2022	74.94	74.39

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	76.92	59.75
31 January 2025	64.89	64.04
31 January 2024	75.85	74.95
31 January 2023	73.79	73.07
30 April 2022	59.07	58.63

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0

30 April 2022	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	91.90	71.39
31 January 2025	84.38	83.28
31 January 2024	87.01	85.98
31 January 2023	89.05	88.18
30 April 2022	83.77	83.14

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Strategic Equity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Strategic Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Strategic Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Strategic Equity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Amazon.com Inc	Consumer	7.00	United States
NVIDIA Corp	Information	6.54	United States
Microsoft Corp	Information	6.36	United States
Tencent Holdings Ltd	Communication	4.80	China
Meta Platforms Inc	Communication	4.78	United States
Alphabet Inc Class A	Communication	3.25	United States
Mastercard Inc	Financials	2.95	United States
KKR & Co Inc	Financials	2.85	United States
Rheinmetall AG	Industrials	2.80	Germany
Brookfield Asset Management Ltd	Financials	2.79	Canada
EssilorLuxottica SA	Health Care	2.78	France
Safran SA	Industrials	2.77	France
Siemens Energy AG	Industrials	2.70	Germany
Cheniere Energy Inc	Energy	2.68	United States
Coupang Inc	Consumer	2.63	South Korea

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Strategic Equity Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Strategic Equity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

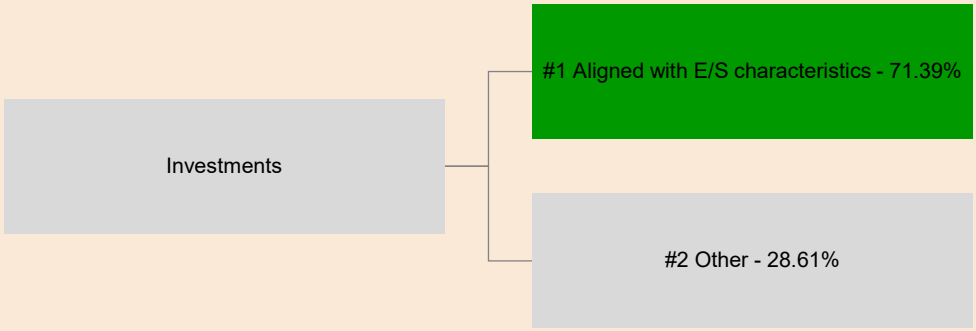
What was the asset allocation?

As of 31 January 2026, equity securities represented 77.68% of the total assets of the portfolio of the MFS Global Strategic Equity Fund; the remaining investments of 22.32% the portfolio comprised of cash and / or cash equivalent instruments; 91.90% of the equity securities in the portfolio of the MFS Global Strategic Equity Fund met at least one of the climate criteria, which represented 71.39% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 28.61% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Information Technology	24.45
Communication Services	17.99

Consumer Discretionary	15.79
Industrials	13.62
Financials	12.10
Health Care	7.30
Consumer Staples	3.22
Energy	2.68
Materials	2.16
Cash & Cash Equivalents	0.65
Other	0.03

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Strategic Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[25]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

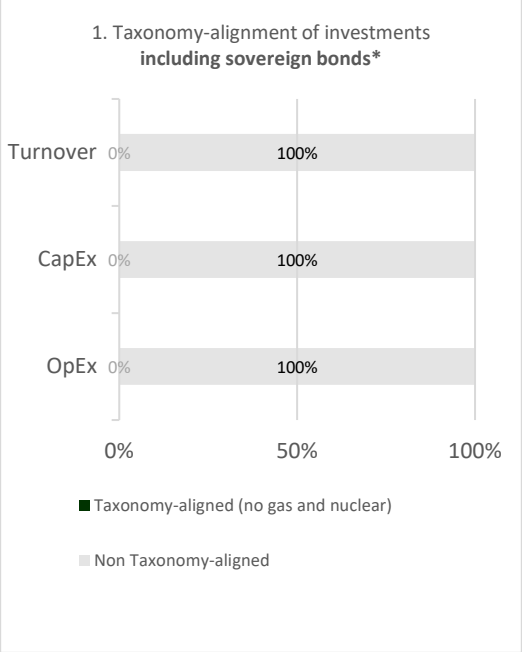
The MFS Global Strategic Equity Fund does not monitor investments for compliance with the EU Taxonomy.

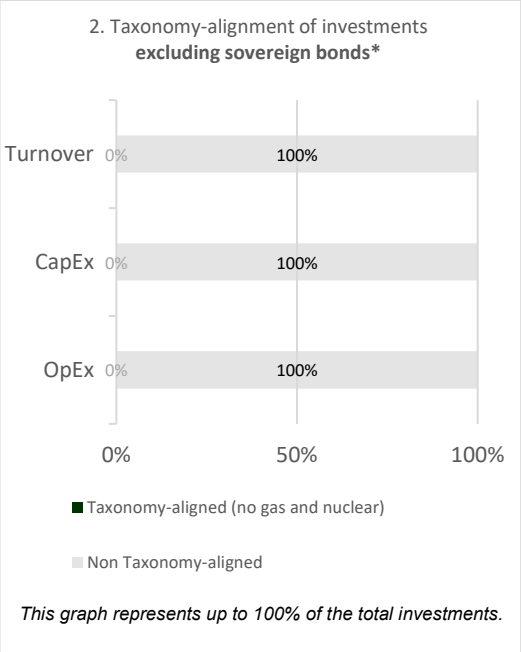
[25] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Strategic Equity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Strategic Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Strategic Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Strategic Equity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Strategic Equity Fund

During the reporting period, MFS investment professionals conducted 2 engagements with issuers in the portfolio of the MFS Global Strategic Equity Fund on climate related risks and opportunities including: Linde plc and Schneider Electric SE. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Amazon.com, Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: the Goldman Sachs Group, Inc., Amazon.com, Inc., Meta Platforms, Inc., Alphabet Inc. and Linde Plc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Global Total Return Fund
("MFS Global Total Return Fund")

Legal entity identifier:
1RDQ67M094ZPUN2RRO1

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** __%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** __%	☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 21 July 2022, the MFS Global Total Return Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Global Total Return Fund will aim to have at least 50% of the equity securities and 50% of the corporate debt instruments (as applicable) in the portfolio invested in equity issuers and corporate debt issuers that meet at least one of the four climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 88.48% of the equity securities in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 54.17% of the total assets; 86.50% of the corporate debt instruments in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 9.16% of total assets. Equity securities represented 61.22% and corporate debt instruments represented 10.59% of the assets of the MFS Global Total Return Fund as of 31 January 2026. Please

note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers and corporate debt issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	74.56	45.65
31 January 2025	78.96	47.30
31 January 2024	78.84	47.94
31 January 2023	66.12	39.22
30 June 2022	69.44	41.02
Climate Criterion 1	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	79.18	8.39
31 January 2025	73.93	8.99
31 January 2024	66.69	8.13
31 January 2023	59.75	7.05
30 June 2022	62.51	3.55

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	65.25	39.99
31 January 2025	62.73	37.58
31 January 2024	61.00	37.09

31 January 2023	58.24	34.54
30 June 2022	8.30	4.90
Climate Criterion 2	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	42.30	4.48
31 January 2025	40.15	4.88
31 January 2024	34.86	4.25
31 January 2023	32.12	3.79
30 June 2022	30.14	7.37

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	**% of equity securities in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 June 2022	0	0
Climate Criterion 3	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 June 2022	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**

31 January 2026	14.18	0.84
31 January 2025	6.96	0.85
31 January 2024	5.33	0.65
31 January 2023	5.68	0.67
30 June 2022	5.25	0.62

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	88.48	54.17
31 January 2025	89.82	53.81
31 January 2024	90.39	54.96
31 January 2023	83.01	49.24
30 June 2022	73.33	43.23

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	86.50	9.16
31 January 2025	82.59	10.04
31 January 2024	76.70	9.35
31 January 2023	73.98	8.73
30 June 2022	72.72	8.57

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Global Total Return Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Total Return Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Total Return Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below.

These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Global Total Return Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
NatWest Group PLC	Financials	1.38	United Kingdom
Roche Holding AG	Health Care	1.30	Switzerland
Charles Schwab Corp	Financials	1.28	United States
UBS Group AG	Financials	1.19	Switzerland
Pfizer Inc	Health Care	1.18	United States
Johnson & Johnson	Health Care	1.17	United States
Northern Trust Corp	Financials	1.09	United States
Medtronic PLC	Health Care	1.06	United States
China Government Bond 3.13% NOV 21 29	Emerging Markets	1.04	China
UST Bond 2Yr Future SEP 30 25	U.S. Governments	1.01	United States
Cigna Group	Health Care	0.99	United States
Tesco PLC	Consumer Staples	0.98	United Kingdom
China Government Bond 2.88% FEB 25 33	Emerging Markets	0.97	China
Euro BOBL Future JUN 06 25	Non U.S. Markets	0.96	Germany
UST Bond 2Yr Future MAR 20 26	U.S. Governments	0.92	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Global Total Return Fund aims to have at least 50% of the equity securities and 50% of the corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Total Return Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

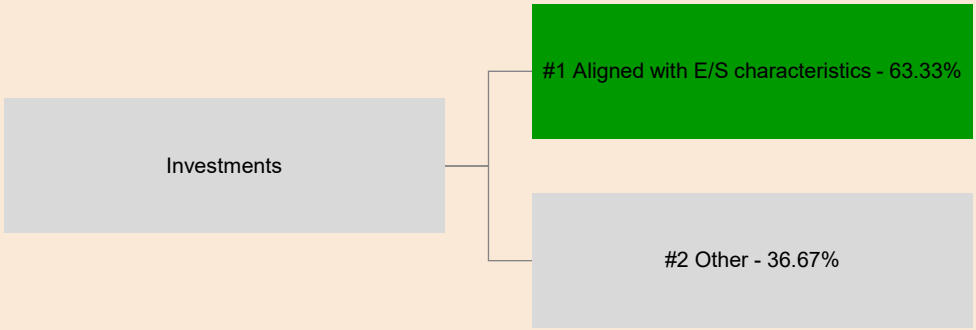
What was the asset allocation?

As of 31 January 2026, equity securities represented 61.22% and corporate debt instruments represented 10.59% of the total assets of the portfolio of the MFS Global Total Return Fund; the remaining investments of 28.19% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 88.48% of the equity securities in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 54.17% of the total assets of the portfolio; 86.50% of the corporate debt instruments in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 9.16% of the total assets of the portfolio; 63.33% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic; 36.67% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	15.30
Corporate Debt	11.00
Non U.S. Markets	9.03
Emerging Markets	8.88
Health Care	8.64
U.S. Governments	7.74

Consumer Staples	7.58
Industrials	7.07
Information Technology	5.12
Energy	4.38
Mortgage-Backed Securities	4.21
Consumer Discretionary	3.45
Communication Services	3.24
Utilities	3.13
Materials	2.33
Cash & Cash Equivalents	1.78
Collateralized Loan Obligations	1.00
Residential Mortgage Backed Securities	0.66
Municipal	0.47
Real Estate	0.25
Commercial Mortgage-Backed Securities	0.23
Asset Backed Securities	0.12
Convertible Debt	0.03
Agency	0.00
Other	-5.64

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard(GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Global Total Return Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[26]?**

  ☐ Yes:

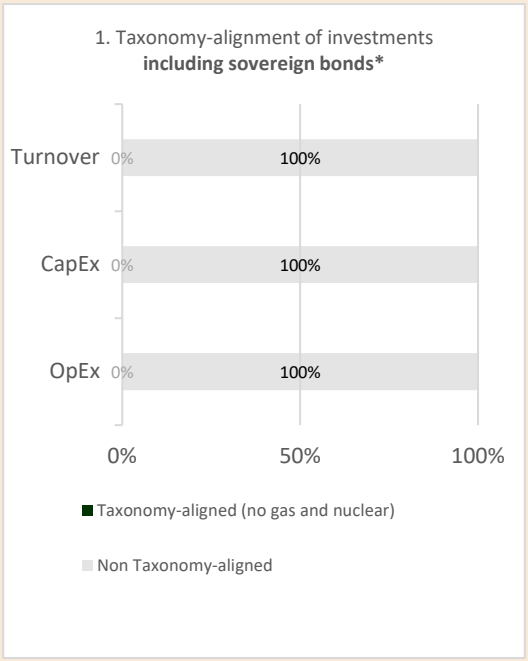
  ☐ In fossil gas ☐ In nuclear energy

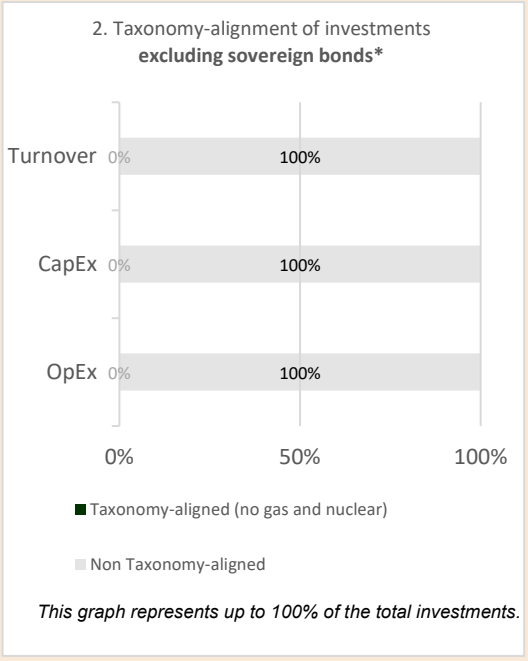
  ☒ No

The MFS Global Total Return Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Global Total Return Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[26] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
30 June 2023	0%	0%	0%

The MFS Global Total Return Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Global Total Return Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities and corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Global Total Return Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Global Total Return Fund

During the reporting period, MFS investment professionals conducted 33 engagements with issuers in the portfolio of the MFS Global Total Return Fund on climate related risks and opportunities including: AGCO Corp, Agilent Technologies Inc, APA Group, Cenovus Energy Inc, CEZ AS, Chevron Corp, Chubb Ltd, Cie De Saint-Gobain SA, Colgate-Palmolive Co, Edison International, Electricite De France SA, Engie SA, Exxon Mobil Corp, General Dynamics Corp, Glencore plc, JPMorgan Chase & Co, Legrand SA, Linde plc, National Grid plc, NatWest Group plc, New Zealand Government, P3 Group Sarl, PepsiCo Inc, PPG Industries Corp, Rio Tinto plc, Schneider Electric SE, Sempra, Targa Resources Corp, TotalEnergies SE, UBS Group AG and Union Pacific Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Julius Baer Gruppe AG, UBS Group AG & Chubb Limited. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: QUALCOMM Incorporated, Bank of America Corporation, The Goldman Sachs Group, Inc., Wells Fargo & Company, Duke Energy Corporation, Suncor Energy Inc., ConocoPhillips, Chubb Limited, JPMorgan Chase & Co., The Travelers Companies, Inc and Mitsubishi UFJ Financial Group, Inc.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Limited Maturity Fund **("MFS Limited Maturity Fund")**

Legal entity identifier:
H22Q4XW7UTNWFDP0PD41

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 21 July 2022, the MFS Limited Maturity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Limited Maturity Fund will aim to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 82.43% of the corporate debt instruments in the portfolio of the MFS Limited Maturity Fund met at least one of the climate criteria, which represented 39.83% of the total assets. Corporate debt instruments represented 48.32% of the assets of the MFS Limited Maturity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	77.79	37.59
31 January 2025	67.61	33.35
31 January 2024	76.47	39.77
31 January 2023	66.95	37.22
30 June 2022	70.45	39.60

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	31.53	15.24
31 January 2025	27.52	13.53
31 January 2024	28.80	14.98
31 January 2023	29.48	16.39
30 June 2022	30.68	17.24

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0

31 January 2024	0	0
31 January 2023	0	0
30 June 2022	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	1.10	0.53
31 January 2025	0.87	0.41
31 January 2024	1.14	0.59
31 January 2023	1.57	0.87
30 June 2022	1.58	0.89

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	82.43	39.83
31 January 2025	74.36	36.57
31 January 2024	85.04	44.23
31 January 2023	76.20	42.36
30 June 2022	79.01	44.41

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Limited Maturity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Limited Maturity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Limited Maturity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Limited Maturity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
US Treasury Note 4.625% NOV 15 26	U.S. Treasuries	7.19	United States
US Treasury Note 2.75% JUL 31 27	U.S. Treasuries	7.15	United States
USD IRS 3Yr Receiver 4.967 OCT 02 26	U.S. Treasuries	6.12	United States
USD OIS OCT 02 23 R 4.697 OCT 02 26	U.S. Treasuries	5.83	United States
US Treasury Note 4.875% OCT 31 28	U.S. Treasuries	5.33	United States
US Treasury Note 4.5% JUL 15 26	U.S. Treasuries	3.10	United States
US Treasury Note 4.875% NOV 30 25	U.S. Treasuries	2.13	United States
US Treasury Note 4.625% APR 30 29	U.S. Treasuries	1.52	United States
USD IRS 2Yr Receiver 4.664 OCT 02 26	U.S. Treasuries	1.00	United States
USD OIS APR 16 24 R 4.664 OCT 02 26	U.S. Treasuries	0.95	United States
Bank of America Corp FRB JUL 22 27	Investment Grade	0.87	United States
UST Bond 2Yr Future JUN 30 25	U.S. Treasuries	0.81	United States
Bacardi Ltd 144A 5.25% JAN 15 29	Investment Grade	0.75	Bermuda
UST Bond 2Yr Future SEP 30 25	U.S. Treasuries	0.70	United States
Toronto-Dominion Bank 5.532% JUL 17 26	Investment Grade	0.68	Canada

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS Limited Maturity Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Limited Maturity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

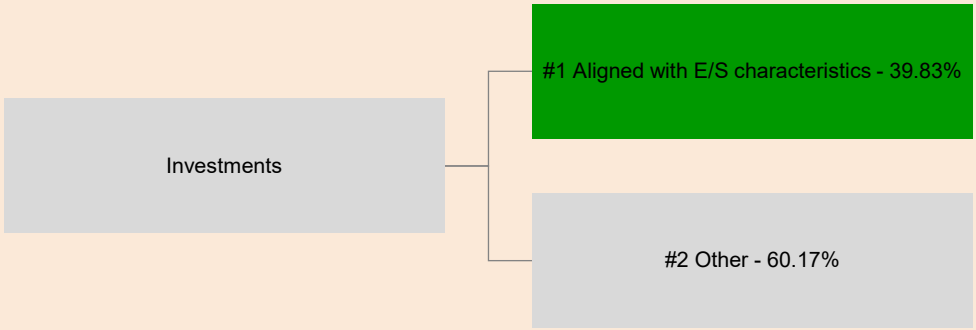
What was the asset allocation?

As of 31 January 2026, corporate debt instruments represented 48.32% of the total assets of the portfolio of the MFS Limited Maturity Fund; the remaining investments of 51.68% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 82.43% of the corporate debt instruments in the portfolio of the MFS Limited Maturity Fund met at least one of the climate criteria, which represented 39.83% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 60.17% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Investment Grade Corporates	49.34
U.S. Treasuries	42.93
Collateralized Loan Obligations	11.61
Residential Mtg Backed	4.37
Cash & Cash Equivalents	2.79
Commercial Mtg Backed	2.28
Emerging Markets Debt	1.39

Asset Backed	0.69
Mortgage Backed	0.67
Non-U.S. Sovereigns	0.39
Municipals	0.06
Other	-16.51

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Limited Maturity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[27]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

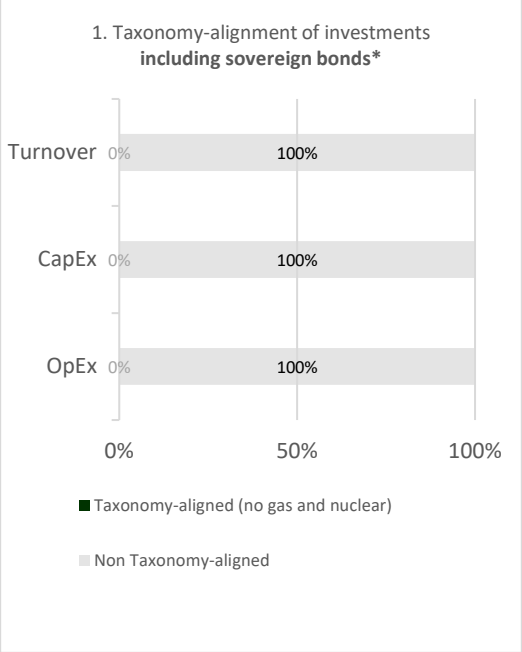
The MFS Limited Maturity Fund does not monitor investments for compliance with the EU Taxonomy.

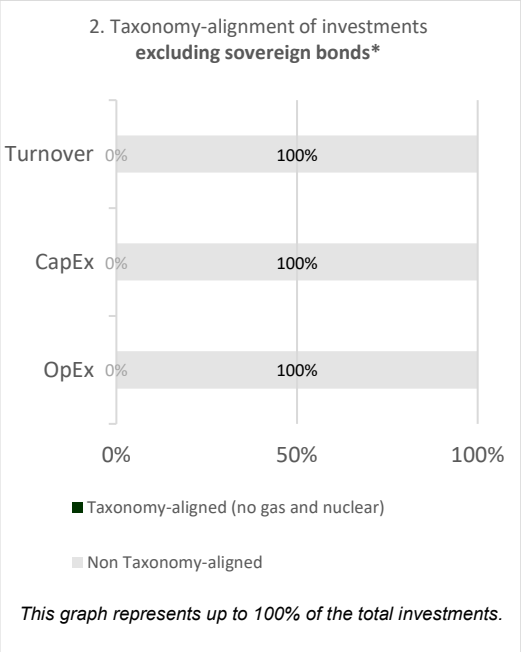
[27] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Limited Maturity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Limited Maturity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Limited Maturity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, derivatives, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Limited Maturity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS Limited Maturity Fund

During the reporting period, MFS investment professionals conducted 3 engagements with issuers in the portfolio of the MFS Limited Maturity Fund on climate related risks and opportunities including: AGCO Corp, JPMorgan Chase & Co and UBS Group AG. Topics engaged on include identification of climate change risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Prudent Capital Fund **("MFS Prudent Capital Fund")**

Legal entity identifier:
222100FL6ZWWC5ZUHJ09

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%

- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Prudent Capital Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Prudent Capital Fund will aim to have at least 50% of the equity securities and 50% of the corporate debt instruments (as applicable) in the portfolio invested in equity issuers and corporate debt issuers that meet at least one of the four climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 91.07% of the equity securities in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 50.47% of the total assets; 55.70% of the corporate debt instruments in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 6.88% of total assets. Equity securities represented 55.42% and corporate debt instruments represented 12.36% of the assets of the MFS Prudent Capital Fund as of 31 January 2026. Please note

that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers and corporate debt issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	65.94	36.55
31 January 2025	65.72	36.59
31 January 2024	46.61	24.67
31 January 2023	46.45	27.35
30 November 2021	66.76	32.23
Climate Criterion 1	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	55.70	6.88
31 January 2025	46.92	6.20
31 January 2024	35.47	4.27
31 January 2023	52.77	5.77
30 November 2021	29.9	3.02

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	83.23	46.13
31 January 2025	76.64	42.66

31 January 2024	63.76	33.75
31 January 2023	61.28	36.08
30 November 2021	52.30	25.27
Climate Criterion 2	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	20.06	2.48
31 January 2025	19.77	2.64
31 January 2024	24.25	2.92
31 January 2023	23.71	2.57
30 November 2021	9.60	0.97

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	**% of equity securities in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0.88	0.49
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0
Climate Criterion 3	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	6.14	0.76
31 January 2025	5.91	0.79
31 January 2024	5.90	0.71
31 January 2023	6.09	0.66
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	91.07	50.47
31 January 2025	88.67	49.36
31 January 2024	72.93	38.61
31 January 2023	68.64	40.42
30 November 2021	80.16	38.70

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	55.70	6.88
31 January 2025	52.13	6.95
31 January 2024	45.43	5.47
31 January 2023	62.92	6.82
30 November 2021	34.6	3.50

…and compared to previous periods?

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Prudent Capital Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Prudent Capital Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Prudent Capital Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze

various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Prudent Capital Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
iShares Physical Gold ETC ETF	ETFs	4.84	Ireland
Euronext NV	Financials	4.33	France
Amadeus IT Group SA	Consumer Discretionary	3.46	Spain
Nintendo Co Ltd	Communication Services	2.82	Japan
Alphabet Inc Class A	Communication Services	2.68	United States
Booking Holdings Inc	Consumer Discretionary	2.58	United States
Samsung Electronics Co Ltd	Information Technology	2.42	South Korea
Scout24 SE	Communication Services	2.34	Germany
Knorr-Bremse AG	Industrials	2.25	Germany
Thales SA	Industrials	2.21	France
Jeronimo Martins SGPS SA	Consumer Staples	2.18	Portugal
Auto Trader Group PLC	Communication Services	2.16	United Kingdom
Legrand SA	Industrials	2.06	France
Rightmove PLC	Communication Services	2.05	United Kingdom
Howden Joinery Group PLC	Industrials	1.94	United Kingdom

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Prudent Capital Fund aims to have at least 50% of the equity securities and 50% of the corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Prudent Capital Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

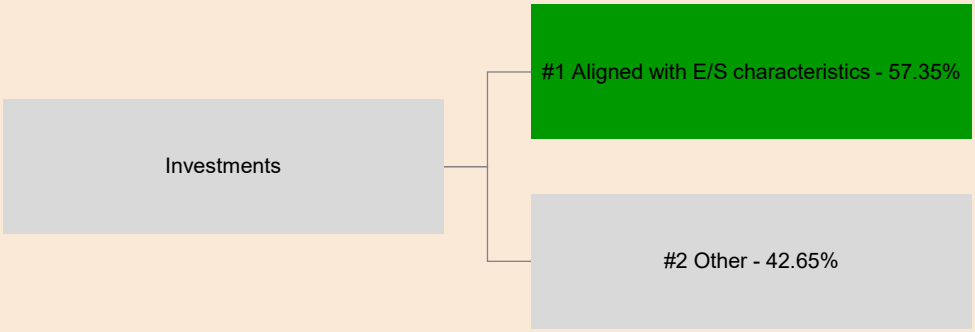
What was the asset allocation?

As of 31 January 2026, equity securities represented 55.42% and corporate debt instruments represented 12.36% of the total assets of the portfolio of the MFS Prudent Capital Fund; the remaining investments of 32.22% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 91.07% of the equity securities in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 50.47% of the total assets of the portfolio; 55.70% of the corporate debt instruments in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 6.88% of the total assets of the portfolio; 57.35% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 42.65% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Communication Services	16.40
U.S. Governments	15.97
Corporate Debt	12.00
Industrials	11.94
Financials	11.65

Consumer Discretionary	7.97
ETFs	6.13
Cash & Cash Equivalents	5.69
Information Technology	4.22
Mortgage-Backed Securities	2.98
Consumer Staples	2.43
Health Care	1.83
Other	1.65
Emerging Markets	0.56
Materials	0.53
Non U.S. Markets	0.23
Asset Backed Securities	0.01
Equity Options	-0.36
Index Options	-1.85

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Prudent Capital Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[28]?**

☐ Yes:

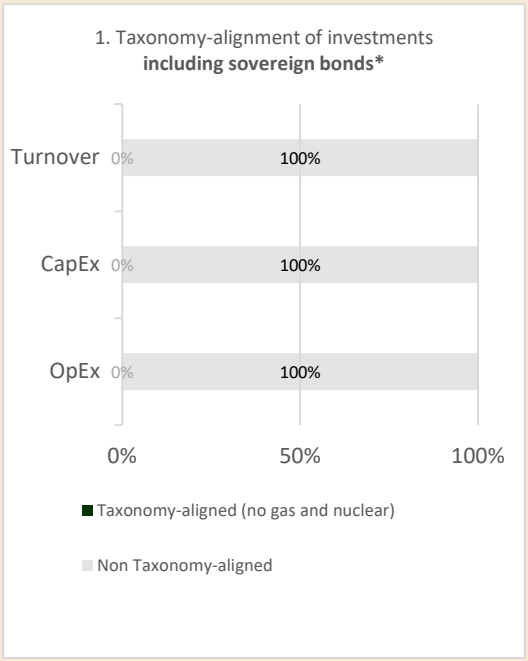
☐ In fossil gas ☐ In nuclear energy

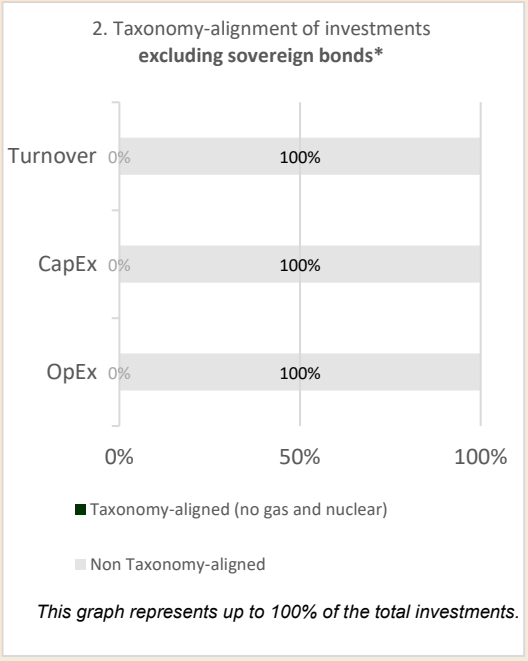
☒ No

The MFS Prudent Capital Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Prudent Capital Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[28] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Prudent Capital Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Prudent Capital Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities and corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, derivatives, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Prudent Capital Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

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Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Prudent Capital Fund

During the reporting period, MFS investment professionals conducted 3 engagements with issuers in the portfolio of the MFS Prudent Capital Fund on climate related risks and opportunities including: Agilent Technologies Inc, Legrand SA and Union Pacific Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Infrastrutture Wireless Italiane SpA & Canadian National Railway Company. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Meta Platforms, Inc. and Alphabet Inc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – Prudent Wealth Fund **("MFS Prudent Wealth Fund")**

Legal entity identifier:
549300LM7K1F8VSRZS66

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS Prudent Wealth Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS Prudent Wealth Fund will aim to have at least 50% of the equity securities and 50% of the corporate debt instruments (as applicable) in the portfolio invested in equity issuers and corporate debt issuers that meet at least one of the four climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 90.01% of the equity securities in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 60.89% of the total assets; 100% of the corporate debt instruments in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 0.52% of total assets. Equity securities represented 67.65% and corporate debt instruments represented 0.52% of the assets of the MFS Prudent Wealth Fund as of 31 January 2026. Please note that

percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers and corporate debt issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	63.13	42.71
31 January 2025	58.99	39.30
31 January 2024	44.14	28.10
31 January 2023	39.18	26.45
30 November 2021	67.01	37.0
Climate Criterion 1	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	100	0.52
31 January 2025	64.36	2.15
31 January 2024	60.14	0.86
31 January 2023	100	1.14
30 November 2021	100	0.90

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	79.44	53.74
31 January 2025	71.85	47.86

31 January 2024	58.86	37.48
31 January 2023	54.86	37.04
30 November 2021	43.80	24.20
Climate Criterion 2	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	38.96	0.20
31 January 2025	32.53	1.09
31 January 2024	4.90	0.07
31 January 2023	30.70	0.35
30 November 2021	33.1	0.28

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities and corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	**% of equity securities in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0.72	0.49
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0
Climate Criterion 3	**% of corporate debt instruments in the portfolio meeting this criterion**	**% of total assets in the portfolio meeting this criterion**
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	90.01	60.89
31 January 2025	83.86	55.87
31 January 2024	68.53	43.63
31 January 2023	60.92	41.12
30 November 2022	76.12	42.03

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, 3 and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	100	0.52
31 January 2025	64.36	2.15
31 January 2024	60.14	0.86
31 January 2023	100	1.14
30 November 2021	100	0.90

…and compared to previous periods?

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS Prudent Wealth Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Prudent Wealth Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Prudent Wealth Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze

various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS Prudent Wealth Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
iShares Physical Gold ETC ETF	ETFs	6.13	Ireland
Euronext NV	Financials	4.16	France
Amadeus IT Group SA	Consumer Discretionary	3.71	Spain
Alphabet Inc Class A	Communication Services	2.82	United States
Nintendo Co Ltd	Communication Services	2.68	Japan
Samsung Electronics Co Ltd	Information Technology	2.59	South Korea
Scout24 SE	Communication Services	2.32	Germany
Jeronimo Martins SGPS SA	Consumer Staples	2.23	Portugal
Booking Holdings Inc	Consumer Discretionary	2.19	United States
Knorr-Bremse AG	Industrials	2.18	Germany
Legrand SA	Industrials	2.16	France
Thales SA	Industrials	2.10	France
Edenred SE	Financials	2.09	France
Zalando SE	Consumer Discretionary	1.89	Germany
Infrastrutture Wireless Italiane SpA	Communication Services	1.89	Italy

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS Prudent Wealth Fund aims to have at least 50% of the equity securities and 50% of the corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Prudent Wealth Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

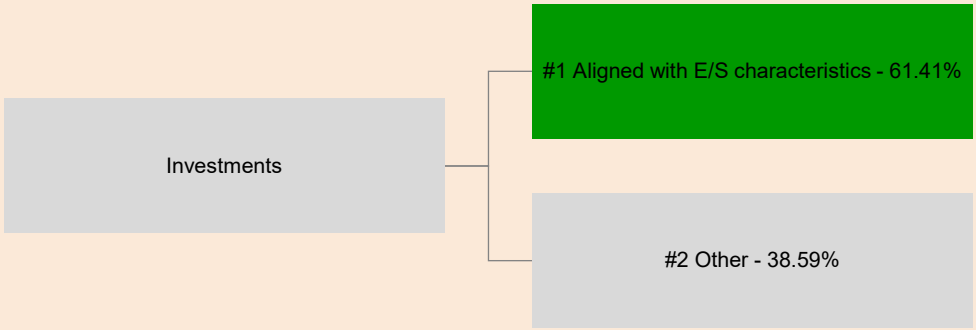
What was the asset allocation?

As of 31 January 2026, equity securities represented 67.65% and corporate debt instruments represented 0.52% of the total assets of the portfolio of the MFS Prudent Wealth Fund; the remaining investments of 31.83% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 90.01% of the equity securities in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 60.89% of the total assets of the portfolio; 100% of the corporate debt instruments in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 0.52% of the total assets of the portfolio; 61.41% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 38.59% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Communication Services	17.49
U.S. Governments	13.94
Financials	13.00
Industrials	11.81
Consumer Discretionary	9.98
ETFs	7.51

Cash & Cash Equivalents	6.70
Information Technology	5.95
Health Care	3.72
Mortgage-Backed Securities	3.24
Consumer Staples	3.05
Other	1.91
Corporate Debt	1.48
Real Estate	1.43
Materials	1.08
Non U.S. Markets	0.26
Asset Backed Securities	0.01
Equity Options	-0.32
Index Options	-2.23

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS Prudent Wealth Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[29]?**

☐ Yes:

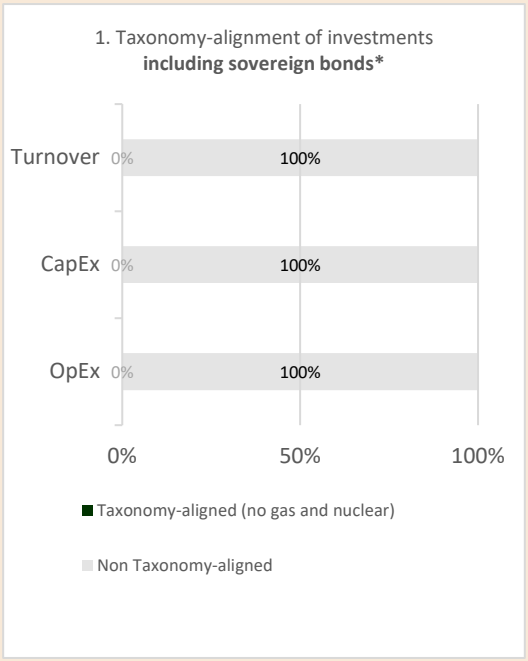
☐ In fossil gas ☐ In nuclear energy

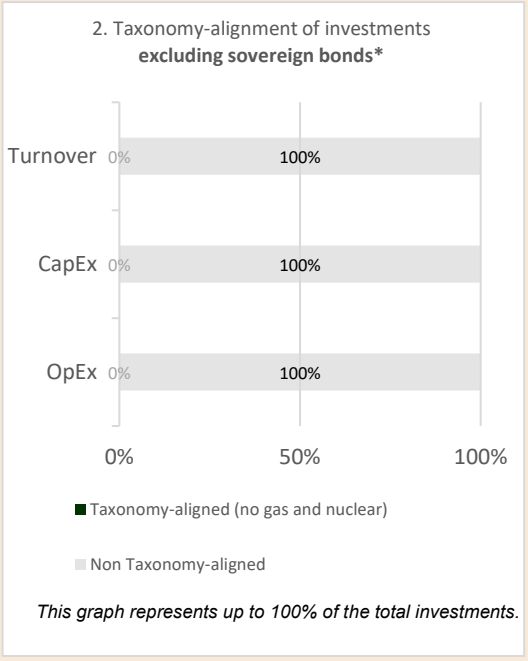
☒ No

The MFS Prudent Wealth Fund does not commit to make investments aligned with the EU Taxonomy.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS Prudent Wealth Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

[29] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Prudent Wealth Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS Prudent Wealth Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities and corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, derivatives, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS Prudent Wealth Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS Prudent Wealth Fund

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How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – U.K. Equity Fund **("MFS U.K. Equity Fund")**

Legal entity identifier:
DAPX7647TOH0KQ40FF91

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● ☐ **Yes**

●○ ☒ **No**

☐ It made **sustainable investments with an environmental objective:** __%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** __%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS U.K. Equity Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS U.K. Equity Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 97.40% of the equity securities in the portfolio of the MFS U.K. Equity Fund met at least one of the climate criteria, which represented 95.57% of the total assets. Equity securities represented 98.12% of the assets of the MFS U.K. Equity Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	92.15	90.42
31 January 2025	85.64	84.48
31 January 2024	88.39	87.46
31 January 2023	73.96	73.49
30 November 2021	74.09	72.80

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	74.64	73.24
31 January 2025	69.57	68.63
31 January 2024	69.36	68.63
31 January 2023	59.32	58.94
30 November 2021	51.80	50.89

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	97.40	95.57
31 January 2025	92.78	91.52
31 January 2024	95.87	94.86
31 January 2023	91.42	90.84
30 November 2021	88.62	87.07

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS U.K. Equity Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS U.K. Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS U.K. Equity Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS U.K. Equity Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Shell PLC	Energy	6.04	United Kingdom
AstraZeneca PLC	Health Care	5.82	United Kingdom
NatWest Group PLC	Financials	5.23	United Kingdom
RELX PLC	Industrials	4.24	United Kingdom
Unilever PLC	Consumer Staples	4.23	United Kingdom
National Grid PLC	Utilities	3.77	United Kingdom
Barclays PLC	Financials	3.67	United Kingdom
London Stock Exchange Group PLC	Financials	3.03	United Kingdom
Experian PLC	Industrials	3.00	United Kingdom
British American Tobacco PLC	Consumer Staples	2.76	United Kingdom
Babcock International Group PLC	Industrials	2.68	United Kingdom
Rio Tinto PLC	Materials	2.54	United Kingdom
Imperial Brands PLC	Consumer Staples	2.52	United Kingdom
Diageo PLC	Consumer Staples	2.48	United Kingdom
Compass Group PLC	Consumer Discretionary	2.39	United Kingdom

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS U.K. Equity Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.K. Equity Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

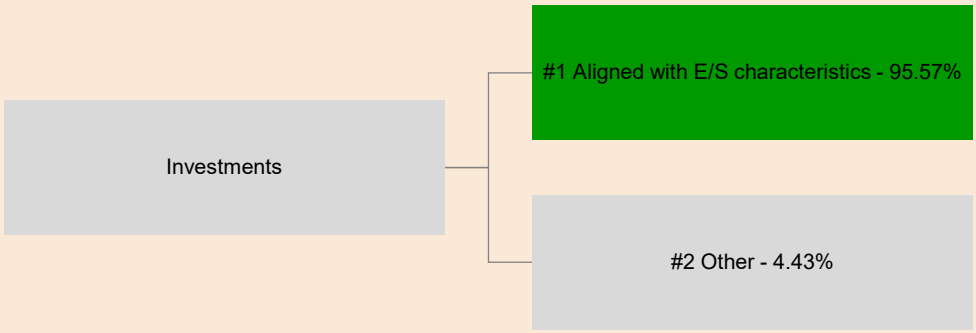
What was the asset allocation?

As of 31 January 2026, equity securities represented 98.12% of the total assets of the portfolio of the MFS U.K. Equity Fund; the remaining investments of 1.88% of the portfolio included cash and / or cash equivalent instruments; 97.40% of the equity securities in the portfolio of the MFS U.K. Equity Fund met at least one of the climate criteria, which represented 95.57% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 4.43% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	20.21
Industrials	18.73
Consumer Staples	14.49

Health Care	11.00
Energy	8.05
Consumer Discretionary	7.75
Materials	6.82
Communication Services	4.46
Utilities	4.26
Cash & Cash Equivalents	1.65
Information Technology	1.53
Real Estate	1.03

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS U.K. Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[30]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

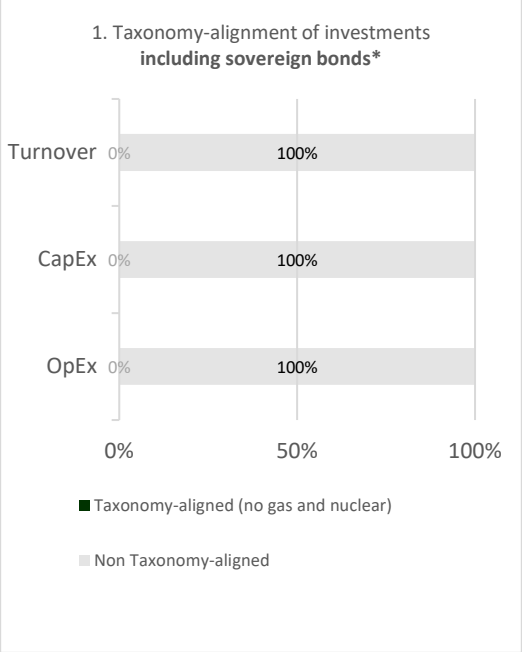
The MFS U.K. Equity Fund does not commit to make investments aligned with the EU Taxonomy.

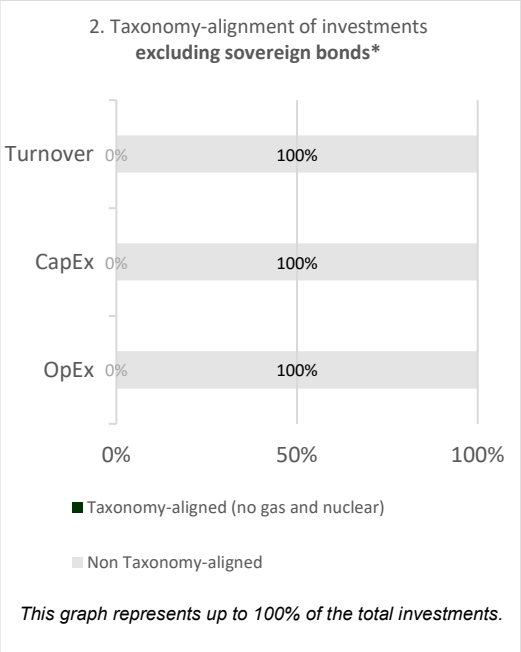
[30] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS U.K. Equity Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS U.K. Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS U.K. Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS U.K. Equity Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS U.K. Equity Fund

During the reporting period, MFS investment professionals conducted 4 engagements with issuers in the portfolio of the MFS U.K. Equity Fund on climate related risks and opportunities including: Glencore plc, National Grid plc, NatWest Group plc and Rio Tinto

plc. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Rio Tinto Plc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Shell Plc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – U.S. Concentrated Growth Fund **("MFS U.S. Concentrated Growth Fund")**

Legal entity identifier:
G651RPCOZ0VMJ132HI34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS U.S. Concentrated Growth Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS U.S. Concentrated Growth Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 97.81% of the equity securities in the portfolio of the MFS U.S. Concentrated Growth Fund met at least one of the climate criteria, which represented 97.23% of the total assets. Equity securities represented 99.41% of the assets of the MFS U.S. Concentrated Growth Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	72.73	72.29
31 January 2025	83.10	82.58
31 January 2024	77.23	76.99
31 January 2023	77.45	76.87
30 November 2021	62.19	61.52

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	73.71	73.27
31 January 2025	75.62	71.15
31 January 2024	77.40	77.15
31 January 2023	59.36	58.92
30 November 2021	52.80	52.20

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	97.81	97.23
31 January 2025	97.49	96.88
31 January 2024	96.53	96.23
31 January 2023	90.08	89.41
30 November 2021	80.22	79.36

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS U.S. Concentrated Growth Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS U.S. Concentrated Growth Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS U.S. Concentrated Growth Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS U.S. Concentrated Growth Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**")" At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of

companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	9.60	United States
NVIDIA Corp	Information Technology	7.70	United States
Visa Inc	Financials	5.97	United States
Aon PLC	Financials	5.33	United States
Taiwan Semiconductor Manufacturing Co Ltd ADR	Information Technology	4.87	Taiwan
Amphenol Corp	Information Technology	4.86	United States
Accenture PLC	Information Technology	4.61	United States
TJX Cos Inc	Consumer Discretionary	4.00	United States
Eaton Corp PLC	Industrials	3.90	United States
Alphabet Inc Class A	Communication	3.85	United States
TransUnion	Industrials	3.65	United States
STERIS PLC	Health Care	3.63	United States
CMS Energy Corp	Utilities	3.51	United States
Church & Dwight Co Inc	Consumer Staples	3.42	United States
Hubbell Inc	Industrials	3.28	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS U.S. Concentrated Growth Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.S. Concentrated Growth Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

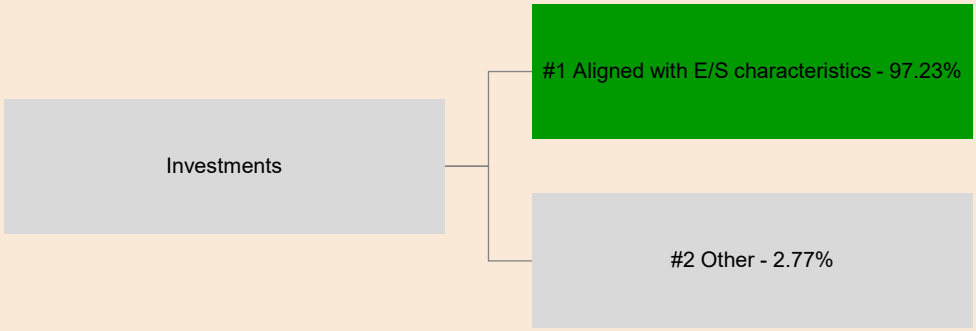
What was the asset allocation?

As of 31 January 2026, equity securities represented 99.41% of the total assets of the portfolio of the MFS U.S. Concentrated Growth Fund; the remaining investments of 0.59% in the portfolio included cash and / or cash equivalent instruments; 97.81% of the equity securities in the portfolio of the MFS U.S. Concentrated Growth Fund met at least one of the climate criteria, which represented 97.23% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 2.77% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Information Technology	35.53
Financials	15.87

Health Care	12.30
Industrials	10.83
Consumer Discretionary	10.29
Consumer Staples	4.92
Communication Services	3.85
Utilities	3.51
Real Estate	2.43
Cash & Cash Equivalents	0.47
Other	0.00

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS U.S. Concentrated Growth Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[31]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

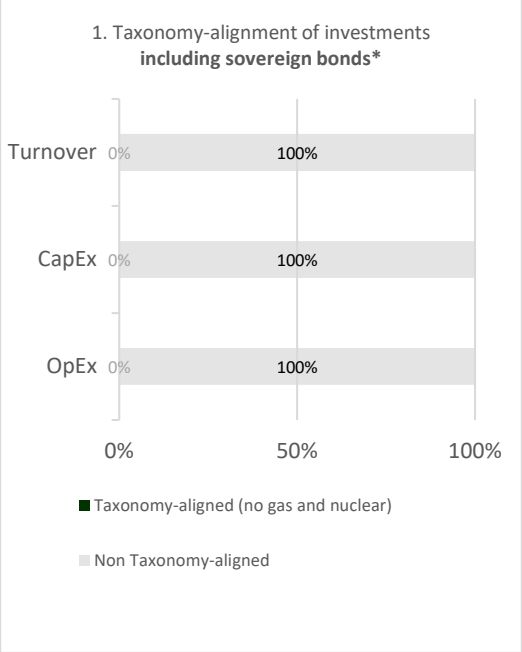
The MFS U.S. Concentrated Growth Fund does not commit to make investments aligned with the EU Taxonomy.

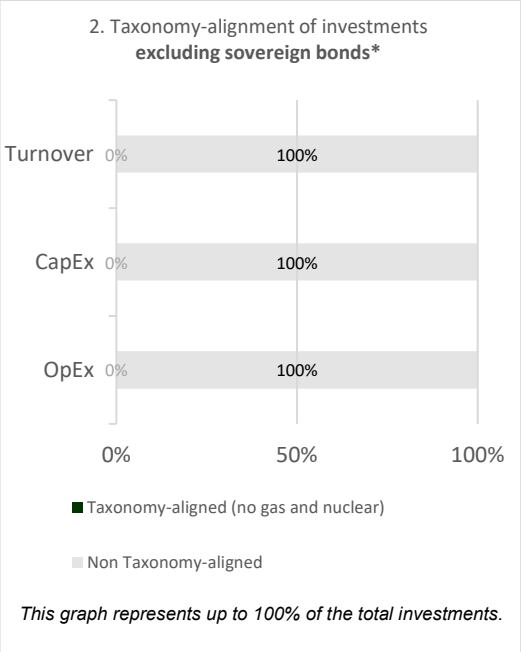
[31] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS U.S. Concentrated Growth Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS U.S. Concentrated Growth Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS U.S. Concentrated Growth Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS U.S. Concentrated Growth Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS U.S. Concentrated Growth Fund

During the reporting period, MFS investment professionals conducted 1 engagement with issuers in the portfolio of the MFS U.S. Concentrated Growth Fund on climate related risks and opportunities including: Agilent Technologies Inc. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Alphabet Inc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – U.S. Corporate Bond Fund
("MFS U.S. Corporate Bond Fund")

Legal entity identifier:
549300Y6O7X5WMN51U45

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS U.S. Corporate Bond Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS U.S. Corporate Bond Fund will aim to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 85.11% of the corporate debt instruments in the portfolio of the MFS U.S. Corporate Bond Fund met at least one of the climate criteria, which represented 78.08% of the total assets. Corporate debt instruments represented 91.74% of the assets of the MFS U.S. Corporate Bond Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	79.73	73.14
31 January 2025	72.79	66.51
31 January 2024	67.84	59.96
31 January 2023	68.05	58.11
30 November 2021	68.17	63.25

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	35.06	32.16
31 January 2025	32.12	29.35
31 January 2024	29.24	25.84
31 January 2023	28.20	24.08
30 November 2021	28.51	26.45

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0

31 January 2024	0	0
31 January 2023	0	0
30 November 2021	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0.80	0.73
31 January 2025	2.12	1.94
31 January 2024	2.17	1.91
31 January 2023	1.92	1.64
30 November 2021	2.21	2.05

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	85.11	78.08
31 January 2025	79.19	72.35
31 January 2024	76.19	67.35
31 January 2023	77.22	65.93
30 November 2021	81.39	75.51

…and compared to previous periods?

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS U.S. Corporate Bond Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS U.S. Corporate Bond Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS U.S. Corporate Bond Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below.

These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS U.S. Corporate Bond Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
UST Bond 2Yr Future JUN 30 25	U.S. Treasuries	1.07	United States
UST Bond 2Yr Future SEP 30 25	U.S. Treasuries	0.84	United States
UST Bond 30Yr Future SEP 19 25	U.S. Treasuries	0.83	United States
UBS Group AG 144A FRB AUG 13 30	Investment Grade Corporates	0.79	Switzerland
JPMorgan Chase & Co FRB NOV 08 32	Investment Grade Corporates	0.75	United States
UST Bond 2Yr Future DEC 31 25	U.S. Treasuries	0.74	United States
UST Bond 30Yr Future MAR 20 26	U.S. Treasuries	0.73	United States
UST Bond 30Yr Future JUN 18 25	U.S. Treasuries	0.73	United States
UST Bond 30Yr Future DEC 19 25	U.S. Treasuries	0.72	United States
UST Bond 2Yr Future MAR 20 26	U.S. Treasuries	0.67	United States
Bermuda Government International Bond 144A 5% JUL 15 32	Non-U.S. Sovereigns	0.59	Bermuda
Sumitomo Mitsui Financial Group Inc 1.71% JAN 12 31	Investment Grade Corporates	0.57	Japan
Ferguson Enterprises Inc 5% OCT 03 34	Investment Grade Corporates	0.55	United States
CaixaBank SA 144A FRB SEP 13 34	Investment Grade Corporates	0.54	Spain
Oracle Corp 5.55% FEB 06 53	Investment Grade Corporates	0.53	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS U.S. Corporate Bond Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.S. Corporate Bond Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

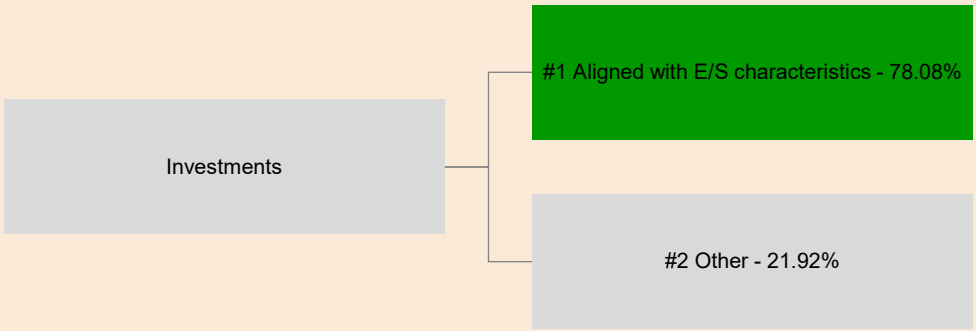
What was the asset allocation?

As of 31 January 2026, corporate debt instruments represented 91.74% of the total assets of the portfolio of the MFS U.S. Corporate Bond Fund; the remaining investments of 8.26% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 85.11% of the corporate debt instruments in the portfolio of the MFS U.S. Corporate Bond Fund met at least one of the climate criteria, which represented 78.08% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 21.92% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Investment Grade Corporates	81.67
High Yield Corporates	7.46
U.S. Treasuries	6.65
Emerging Markets Debt	4.40
Cash & Cash Equivalents	1.53
Non-U.S. Sovereigns	1.29
Residential Mtg Backed	0.86

Collateralized Loan Obligations	0.53
Municipals	0.35
Mortgage Backed	0.12
Asset Backed	0.09
Other	-4.95

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS U.S. Corporate Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[32]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

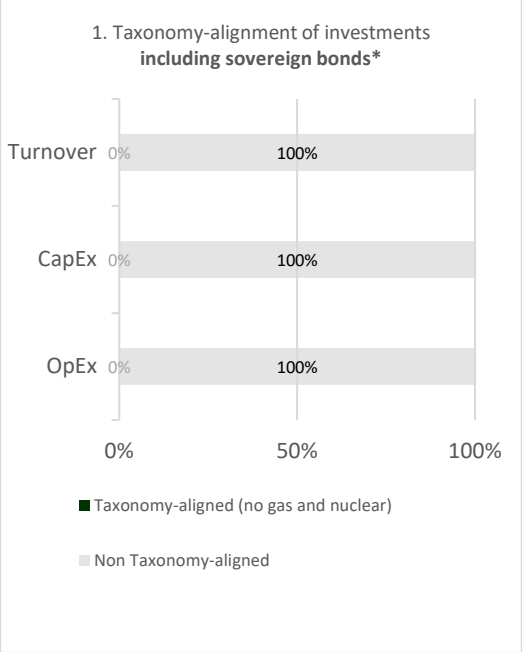
The MFS U.S. Corporate Bond Fund does not commit to make investments aligned with the EU Taxonomy.

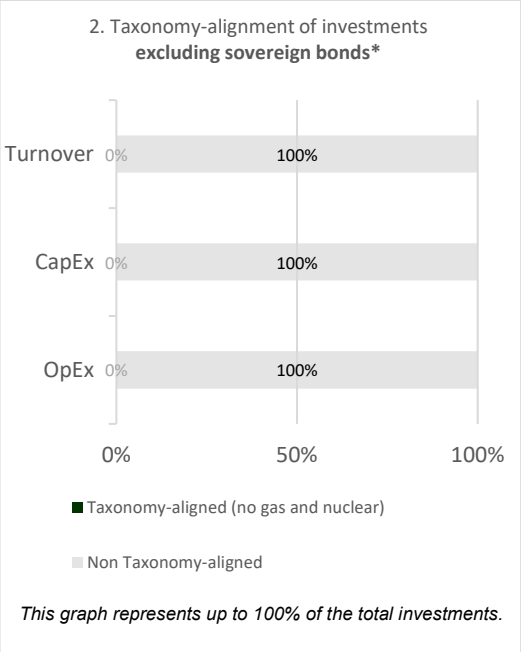
[32] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS U.S. Corporate Bond Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS U.S. Corporate Bond Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS U.S. Corporate Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt instruments that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, derivatives, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS U.S. Corporate Bond Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.

- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company’s or portfolio’s climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management’s recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements – MFS U.S. Corporate Bond Fund

During the reporting period, MFS investment professionals conducted 6 engagements with issuers in the portfolio of the MFS U.S. Corporate Bond Fund on climate related risks and opportunities including: AGCO Corp, JPMorgan Chase & Co, Primo Water Holdings / Triton Water Holdings, Sempra, Targa Resources Corp and UBS Group AG. Topics engaged on include identification of climate change risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – U.S. Growth Fund **("MFS U.S. Growth Fund")**

Legal entity identifier:
549300DUBLFTWOTUSY90

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS U.S. Growth Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS U.S. Growth Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 92.89% of the equity securities in the portfolio of the MFS U.S. Growth Fund met at least one of the climate criteria, which represented 92.11% of the total assets. Equity securities represented 99.17% of the assets of the MFS U.S. Growth Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	64.30	63.76
31 January 2025	57.80	57.25
31 January 2024	65.03	64.39
31 January 2023	63.55	62.25
30 November 2021	53.80	52.84

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	77.66	77.02
31 January 2025	63.93	63.32
31 January 2024	66.34	65.69
31 January 2023	70.68	69.24
30 November 2021	62.0	60.94

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	92.89	92.11
31 January 2025	81.60	80.81
31 January 2024	85.29	84.45
31 January 2023	84.52	82.80
30 November 2021	78.42	77.03

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS U.S. Growth Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS U.S. Growth Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS U.S. Growth Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS U.S. Growth Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
Microsoft Corp	Information	9.60	United States
NVIDIA Corp	Information	8.89	United States
Amazon.com Inc	Consumer	7.75	United States
Meta Platforms Inc	Communication	6.07	United States
Alphabet Inc Class A	Communication	5.07	United States
Apple Inc	Information	4.73	United States
Mastercard Inc	Financials	3.63	United States
Broadcom Inc	Information	3.43	United States
Amphenol Corp	Information	2.63	United States
Netflix Inc	Communication	2.25	United States
GE Vernova Inc	Industrials	1.65	United States
Autodesk Inc	Information	1.63	United States
Howmet Aerospace Inc	Industrials	1.61	United States
Spotify Technology SA	Communication	1.60	Sweden
KKR & Co Inc	Financials	1.55	United States

The top investment holdings above represent the average security weights for the top 15 securities in portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS U.S. Growth Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.S. Growth Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 31 January 2026, equity securities represented 99.17% of the total assets of the portfolio of the MFS U.S. Growth Fund; the remaining investments of 0.83% in the portfolio included cash and / or cash equivalent instruments; 92.89% of the equity securities in the portfolio of the MFS U.S. Growth Fund met at least one of the climate criteria, which represented 92.11% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 7.89% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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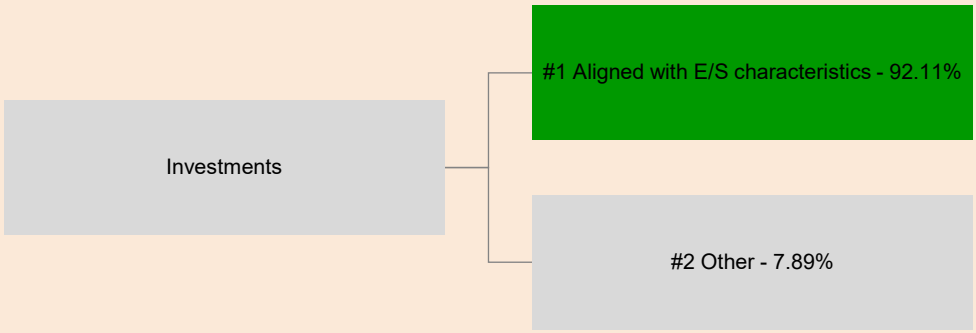
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Information Technology	41.77
Communication Services	15.95
Consumer Discretionary	10.65

Financials	10.13
Industrials	8.57
Health Care	6.51
Consumer Staples	1.51
Materials	1.50
Energy	0.87
Utilities	0.86
Cash & Cash Equivalents	0.85
Real Estate	0.81
Other	0.00

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

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- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[33]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

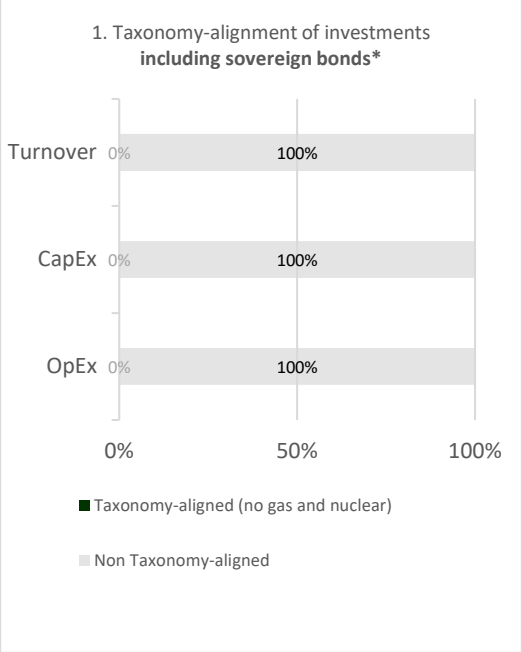
The MFS U.S. Growth Fund does not commit to make investments aligned with the EU Taxonomy.

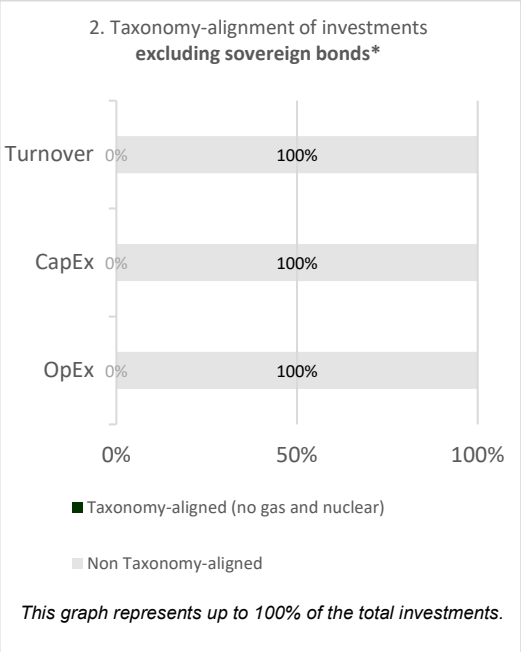
[33] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS U.S. Growth Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS U.S. Growth Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS U.S. Growth Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS U.S. Growth Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS U.S. Growth Fund

During the reporting period, MFS investment professionals conducted 4 engagements with issuers in the portfolio of the MFS U.S. Growth Fund on climate related risks and opportunities including: Agilent Technologies Inc, Axon Enterprise Inc, Linde plc and Vistra

Corp. Topics engaged on include identification of climate change risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Amazon.com, Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: The Goldman Sachs Group, Inc., Amazon.com, Inc., Meta Platforms, Inc., Netflix, Inc., Alphabet Inc. and Linde Plc.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – U.S. Total Return Bond Fund **("MFS U.S. Total Return Bond Fund")**

Legal entity identifier:
YJVUBFZW5FW4FOTQBP86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

- ☐ **Yes**
- ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promoted E/S characteristics, but **did not make sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 21 July 2022, the MFS U.S. Total Return Bond Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS U.S. Total Return Bond Fund will aim to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 79.85% of the corporate debt instruments in the portfolio of the MFS U.S. Total Return Bond Fund met at least one of the climate criteria, which represented 28.42% of the total assets. Corporate debt instruments represented 35.59% of the assets of the MFS U.S. Total Return Bond Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of corporate debt issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	78.86	28.07
31 January 2025	73.30	25.90
31 January 2024	75.58	27.72
31 January 2023	66.58	28.59
30 June 2022	70.64	26.86

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	27.82	9.90
31 January 2025	24.79	8.76
31 January 2024	23.92	8.77
31 January 2023	19.96	8.57
30 June 2022	19.87	7.56

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 June 2022	0	0

Climate Criterion 4 – Measuring activities that facilitate transition to a low carbon economy: the percentage (%) of corporate debt instruments in the portfolio invested in corporate debt issuers that have committed to use the proceeds raised to finance climate change adaptation and / or mitigation activities or to attain a reduction in GHG emissions determined in accordance with the methodology in the website disclosure (see link below).

Climate Criterion 4	% of corporate debt instruments in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	1.97	0.70
31 January 2025	1.74	0.61
31 January 2024	1.44	0.53
31 January 2023	1.07	0.46
30 June 2022	1.59	0.60

Compliance with climate criteria – measuring the percentage (%) of corporate debt instruments in the portfolio that complied with at least one of Climate Criterion 1, 2, and / or 4 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of corporate debt instruments in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	79.85	28.42
31 January 2025	76.52	27.04
31 January 2024	82.02	30.08
31 January 2023	73.20	31.42
30 June 2022	75.54	28.72

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS U.S. Total Return Bond Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS U.S. Total Return Bond Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS U.S. Total Return Bond Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS U.S. Total Return Bond Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes

available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
US Treasury Note 4.25% JUN 30 29	U.S. Treasuries	4.71	United States
US Treasury Note 4% JAN 15 27	U.S. Treasuries	3.27	United States
US Treasury Note 3.875% DEC 31	U.S. Treasuries	3.06	United States
US Treasury Bond 4.5% FEB 15 44	U.S. Treasuries	2.84	United States
US Treasury Note 4.25% NOV 15 34	U.S. Treasuries	2.59	United States
UST Bond 2Yr Future MAR 20 26	U.S. Treasuries	2.08	United States
UST Bond 2Yr Future DEC 31 25	U.S. Treasuries	2.05	United States
US Treasury Bond 4.25% FEB 15 54	U.S. Treasuries	1.98	United States
UST Bond 2Yr Future JUN 30 25	U.S. Treasuries	1.89	United States
UST Bond 2Yr Future SEP 30 25	U.S. Treasuries	1.89	United States
US Treasury Bond 4% NOV 15 42	U.S. Treasuries	1.72	United States
US Treasury Bond 4.75% NOV 15 43	U.S. Treasuries	1.44	United States
US Treasury Bond 1.625% NOV 15	U.S. Treasuries	1.38	United States
US Treasury Bond 4.375% AUG 15	U.S. Treasuries	1.35	United States
US Treasury Note 4% MAR 31 30	U.S. Treasuries	0.84	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme ("BCLASS") and MFS classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

What was the proportion of sustainability-related investments?

The MFS U.S. Total Return Bond Fund aims to have at least 50% corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.S. Total Return Bond Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

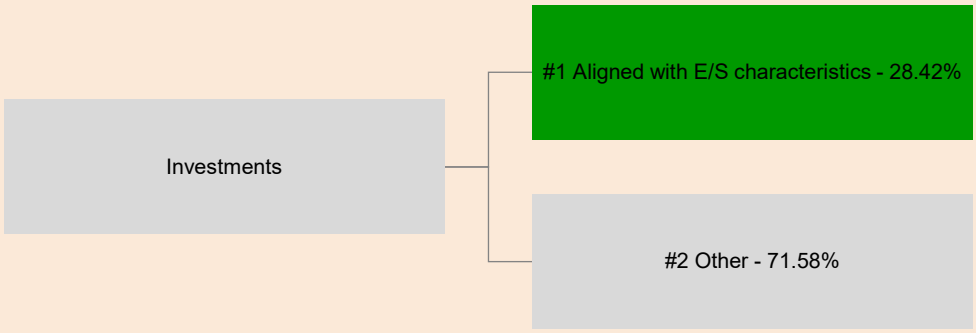
What was the asset allocation?

As of 31 January 2026, corporate debt instruments represented 35.59% of the total assets of the portfolio of the MFS U.S. Total Return Bond Fund; the remaining investments of 64.41% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 79.85% of the corporate debt instruments in the portfolio of the MFS U.S. Total Return Bond Fund met at least one of the climate criteria, which represented 28.42% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 71.58% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **In which economic sectors were the investments made?**

Sectors	% Average weight
U.S. Treasuries	38.57
Investment Grade Corporates	29.63
Mortgage Backed	17.61
Collateralized Loan Obligations	11.08
High Yield Corporates	5.64
Residential Mtg Backed	2.77
Commercial Mtg Backed	1.97
Cash & Cash Equivalents	1.04
Municipals	0.99
Asset Backed	0.41
U.S. Govt Agencies	0.12
Non-U.S. Sovereigns	0.10
Emerging Markets Debt	0.07
Other	-10.00

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Bloomberg Global Sector Classification Scheme (“BCLASS”) and MFS

classifications. Bloomberg Finance L.P., its affiliates and licensors own all proprietary rights in BCLASS and has been licensed for use by MFS. MFS may apply its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS U.S. Total Return Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[34]?**

  ☐ Yes:

  ☐ In fossil gas ☐ In nuclear energy

  ☒ No

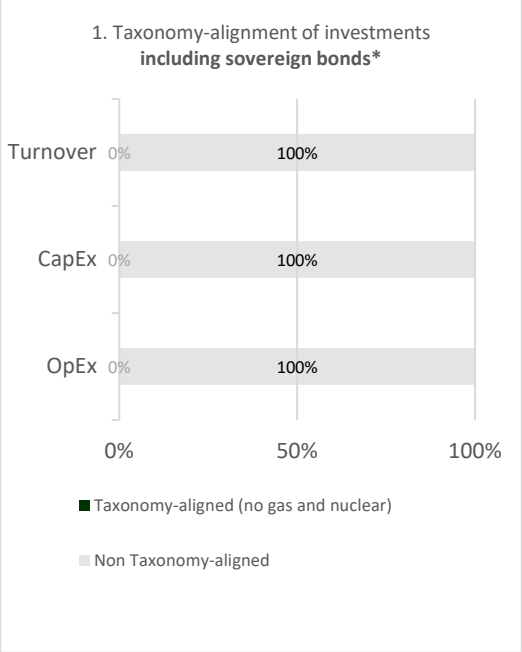
The MFS U.S. Total Return Bond Fund does not make investments aligned with the EU Taxonomy.

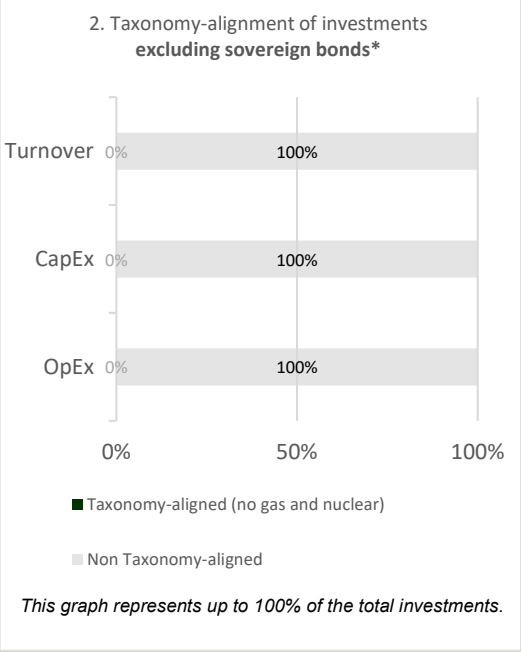
[34] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS U.S. Total Return Bond Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS U.S. Total Return Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS U.S. Total Return Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those corporate debt instrument that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include non-corporate debt instruments, derivatives, cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS U.S. Total Return Bond Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.

- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered ‘achieving net zero’.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

MFS Technology Enhancements on Climate

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Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements - MFS U.S. Total Return Bond Fund

During the reporting period, MFS investment professionals conducted 5 engagements with issuers in the portfolio of the MFS U.S. Total Return Bond Fund on climate related risks and opportunities including: Electricite De France SA, JPMorgan Chase & Co, NatWest Group plc, Targa Resources Corp and UBS Group AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph of Regulation (EU) 2020/852

Product name:
MFS Meridian Funds – U.S. Value Fund **("MFS U.S. Value Fund")**

Legal entity identifier:
GB1O5HOU4PVHR7NT1O15

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● [ ] **Yes**

●○ [X] **No**

[ ] It made **sustainable investments with an environmental objective:** __%

- [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

[ ] It made **sustainable investments with a social objective:** __%

[ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of **%** of sustainable investments

- [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [ ] with a social objective

[X] It promoted E/S characteristics, but **did not make sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Effective 31 December 2021, the MFS U.S. Value Fund promoted the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy that MFS as an allocator of capital will promote through active engagement and the application of climate criteria to certain investments made by this product. In particular, the MFS U.S Value Fund will aim to have at least 50% of the equity securities in the portfolio invested in equity issuers that meet at least one of the three climate criteria (see below) from 1 January 2027 (the "Transition Date").

As of 31 January 2026, 92.91% of the equity securities in the portfolio of the MFS U.S. Value Fund met at least one of the climate criteria, which represented 91.80% of the total assets. Equity securities represented 98.81% of the assets of the MFS U.S. Value Fund as of 31 January 2026. Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2025 to 31 January 2026.

Climate Criterion 1 - Measuring GHG intensity of equity issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that reduced their annual GHG intensity in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 1	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	92.30	91.20
31 January 2025	86.47	85.37
31 January 2024	82.98	82.72
31 January 2023	72.73	72.02
30 November 2021	83.44	82.39

Climate Criterion 2 - Measuring recognised GHG emissions reduction or stabilization program: the percentage (%) of equity securities in the portfolio invested in equity issuers that have adopted such programs in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 2	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	49.84	49.24
31 January 2025	53.21	52.54
31 January 2024	51.04	50.88
31 January 2023	48.95	48.47
30 November 2021	37.20	36.74

Climate Criterion 3 - Measuring 'net-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'net-zero' determined in accordance with the methodology set out in the website disclosure (see link below).

Climate Criterion 3	% of equity securities in the portfolio meeting this criterion	% of total assets in the portfolio meeting this criterion
31 January 2026	0	0
31 January 2025	0	0
31 January 2024	0	0

31 January 2023	0	0
30 November 2021	0	0

Compliance with climate criteria – measuring the percentage (%) of equity securities in the portfolio that complied with at least one of Climate Criterion 1, 2 and / or 3 in accordance with the methodology set out in the website disclosure (see link below).

Climate Criteria	% of equity securities in the portfolio meeting any criteria	% of total assets in the portfolio meeting any criteria
31 January 2026	92.91	91.80
31 January 2025	88.83	87.70
31 January 2024	89.07	88.80
31 January 2023	85.03	84.46
30 November 2021	92.34	91.17

- **…and compared to previous periods?**

Please refer to the data disclosed under the section "*How did the sustainability indicators perform?*" above.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable. The MFS U.S Value Fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation. Therefore, the "do no significant harm" principle does not apply to any of the investments of this financial product.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS U.S. Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS U.S. Value Fund does not have sustainable investments as its objective nor does it aim to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

MFS believes that integrating financially material sustainability (environmental, social and governance or ESG) factors into investment analysis and decision-making processes leads to better informed decision-making which will drive investment returns over the long term. MFS investment professionals across the MFS Global Integrated Research Platform have access to proprietary interactive dashboards which allow them to visualize and analyze various ESG data elements, including the principal adverse impact indicators set out below. These ESG data elements are intended to enable MFS investment professionals to better understand and assess the financial impact of sustainability (ESG) factors on issuers and the portfolio, the negative external impact of issuers and the portfolio on sustainability (ESG) factors, and make informed long term investment decisions that are consistent with the financial investment objective of the MFS U.S. Value Fund.

To complement the promotion of the MFS Low Carbon Transition Characteristic which incorporates the **GHG emissions** (scope 1 and 2, and 3 where available) and **GHG intensity of investee companies** principal adverse impact indicators, MFS also makes available to investment professionals the following additional greenhouse gas emissions principal adverse impact indicators: **carbon footprint, exposure to active in the fossil fuel sector, share of non-renewable energy consumption and production and energy consumption intensity per high impact climate sector** (collectively, the "**Additional Emissions Indicators**"). At a portfolio level, MFS investment professionals considered these Additional Emissions Indicators alongside the MFS Low Carbon Transition Characteristic and underlying climate criteria from July 2022. MFS investment professionals will use the Additional Emissions Indicators as part of their broader assessment to address the readiness of issuers to transition their activities towards a low carbon economy and will engage with issuers consistent with the MFS Low Carbon Transition Characteristic. MFS also makes available to investment professionals the following social principal adverse impact indicators: **violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises** and **board gender diversity**. MFS investment professionals will consider these indicators within their broader ESG integration framework in the investment process to assess financial materiality and also their engagement practices. In partnership with our global stewardship team and our team of ESG specialists, MFS assesses and addresses the potential adverse impact of companies assessed at the portfolio level through its engagement approach, which may include direct engagement, proxy voting and industry collaborations (as appropriate).

Sustainability issues are complex, interconnected and evolving. MFS believes that the materiality of principal adverse impacts cannot be reduced to an automated process. The consideration of principal adverse impacts by MFS investment professionals for financial materiality is generally subjective and often involves considering risks or opportunities that are intangible and hard to measure. Their analysis will therefore be in-depth, qualitative, issuer-specific and contextual. MFS investment professionals retain flexibility to consider the principal adverse impacts within different points of the investment process and engagement activities, and the extent to which MFS investment professionals consider principal adverse impact indicators may vary. Importantly, MFS investment professionals do not apply principal adverse impact indicators as the basis for exclusions or screens, nor would these indicators be used within a purely quantitative portfolio optimization framework. As principal adverse indicators are considered at the portfolio level, MFS investment professionals will engage with certain issuers in the portfolio with respect to issues that are considered to be financially material and not engage with every issuer within the portfolio.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/02/2025 31/01/2026

Largest investments	Sector	% Assets	Country
JPMorgan Chase & Co	Financials	4.59	United States
Progressive Corp	Financials	3.96	United States
RTX Corp	Industrials	3.93	United States
McKesson Corp	Health Care	3.11	United States
Cigna Group	Health Care	3.06	United States
General Dynamics Corp	Industrials	2.52	United States
Johnson & Johnson	Health Care	2.32	United States
American Express Co	Financials	2.30	United States
Morgan Stanley	Financials	2.20	United States
Marsh & McLennan Cos Inc	Financials	2.16	United States
Duke Energy Corp	Utilities	2.04	United States
Exxon Mobil Corp	Energy	2.00	United States
Analog Devices Inc	Information Technology	1.95	United States
Lowe's Cos Inc	Consumer Discretionary	1.88	United States
Aon PLC	Financials	1.87	United States

The top investment holdings above represent the average security weights for the top 15 securities in the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

What was the proportion of sustainability-related investments?

The MFS U.S. Value Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.S Value Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

Asset allocation describes the share of investments in specific assets.

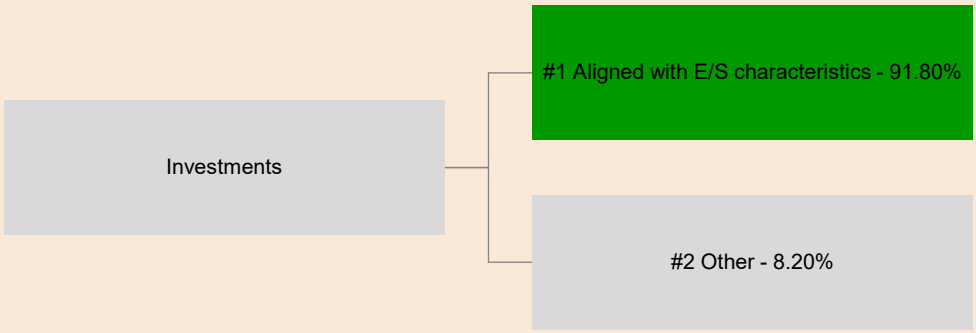
What was the asset allocation?

As of 31 January 2026, equity securities represented 98.81% of the total assets of the portfolio of the MFS U.S. Value Fund; the remaining investments of 1.19% in the portfolio comprised of cash and / or cash equivalent instruments; 92.91% of the equity securities in the portfolio of the MFS U.S. Value Fund met at least one of the climate criteria, which represented 91.80% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 8.20% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). Please note that percentages of total assets may differ from the financial statements included in the Shareholder Annual Report due to certain adjustments which have been made for reporting purposes.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sectors	% Average weight
Financials	30.95
Industrials	17.34
Health Care	14.90

Utilities	9.16
Information Technology	7.97
Consumer Staples	6.06
Energy	5.97
Consumer Discretionary	3.27
Real Estate	1.96
Materials	1.58
Cash & Cash Equivalents	0.83
Other	0.01

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2025, 30 June 2025, 30 September 2025 and 31 December 2025 quarter end periods. Weights 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. Sectors shown are based on the Global Industry Classification Standard (GICS®) sectors and MFS classifications. GICS was developed by and/or is the exclusive property of MSCI, Inc. and S&P Global Market Intelligence Inc. ("S&P Global Market Intelligence"). GICS is a service mark of MSCI and S&P Global Market Intelligence and has been licensed for use by MFS. MFS has applied its own internal sector/industry classification methodology for equity securities and non-equity securities that are unclassified by GICS.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Zero. The MFS U.S. Value Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[35]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

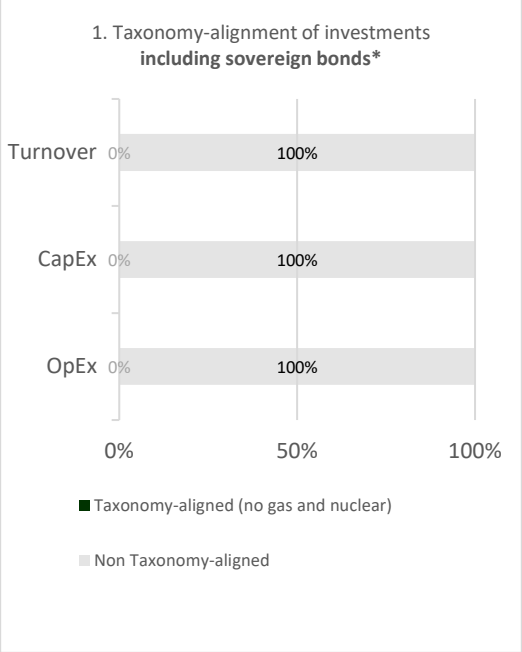
The MFS U.S. Value Fund does not monitor investments for compliance with the EU Taxonomy.

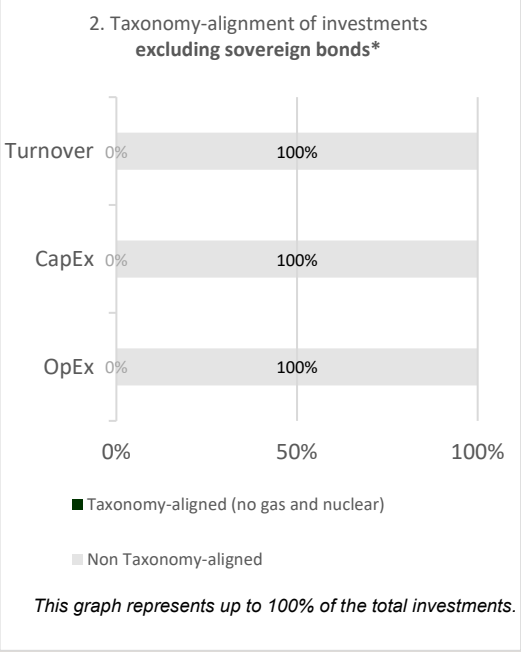
[35] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents up to 100% of the total investments.

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- **What was the share of investments in transitional and enabling activities?**

Zero. The MFS U.S. Value Fund does not aim or commit to invest in transitional or enabling activities as defined under the EU Taxonomy.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods ?**

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2026	0%	0%	0%
31 January 2025	0%	0%	0%
31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS U.S. Value Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Zero. The MFS U.S. Value Fund does not aim or commit to invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

Not applicable.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

For those equity securities that do not adhere to the climate criteria of the MFS Low Carbon Transition Characteristic, MFS investment professionals will continue to actively engage with these issuers on the climate criteria depending on the materiality of the criteria to the issuer. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The MFS U.S. Value Fund is managed by MFS investment professionals operating within the MFS integrated global research platform. As well as supporting strategy level investment analysis and decision making, certain initiatives are undertaken at the platform level for all MFS portfolios ("Platform Initiatives"). Information on Platform Initiatives that support the MFS Low Carbon Transition Characteristic are included below.

Platform Initiatives

Approach to Net Zero

We believe the risks and opportunities associated with climate issues are likely to prove financially material across all companies and sectors of the economy over the long term. As such, MFS participated in the Net Zero Asset Managers initiative (NZAM) during the period. As our thinking and capabilities have matured, we have developed a proprietary approach that goes beyond the boundaries of any single framework.

Our alignment methodology is grounded in the Net Zero Investment Framework, which we have adapted to reflect MFS' role as active managers and our fiduciary responsibilities. This tailored approach allows us to maintain ambition in our climate commitments while ensuring alignment with our clients' long-term interests. We remain focused on what matters most: integrating climate risks and opportunities into our investment process in a way that is analytically rigorous, investment-relevant, and aligned with our clients' long-term objectives.

During the period we set the following interim targets for our in-scope assets, currently defined as public equities and corporate fixed income holdings:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned or achieving.
- 2050 – 100% of AUM is considered 'achieving net zero'.*

These targets are reviewed periodically and reflect our belief that engagement, not exclusion, is the most effective path to managing climate-related risk through real-world emissions reduction.

Our approach is grounded in active ownership. We engage with companies to assess the credibility of their transition plans, and we encourage transparency and the development of plans that we believe can result in strong, long-term, risk-adjusted returns for our clients.

MFS also produces an annual NZAM progress report, which can be found on www.mfs.com. This report outlines our progress toward our net zero targets, the evolution of our integration and stewardship model, our priorities for the upcoming year and information about our industry collaborations. The report also includes an in-depth examination of the environment impact of one or more sectors.

* Under NZAM, asset managers committed, consistent with their fiduciary duty to their clients and beneficiaries, to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. They also committed to supporting investing aligned with net zero emissions by 2050 or sooner.

Task Force on Climate related Financial Disclosures ("TCFD")

Annually, MFS publishes information relating to our approach to evaluating and managing climate risk based on the TCFD recommendations and disclosure framework, which covers four key topics of governance, strategy, risk management and metrics and targets. The most recent TCFD-aligned report can be accessed on www.mfs.com.

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MFS employs IT professionals who integrate data into MFS systems and create new systems and visualizations that allow the MFS investment team to better capture and evaluate data. The IT team has developed and continually enhances the various tools and visualizations that the MFS investment team uses to evaluate a company's or portfolio's climate performance. For example, during the reporting period, our IT team added information on ESG-related proxy votes, including climate related shareholder proposals, that were cast in a manner opposite management's recommendation. This functionality allows our investment team to understand which companies had contentious votes that may be worthy of further review or engagement.

Ongoing Research and Analysis

The sustainability-focused members of MFS investment team continued to work with the broader group of investment analysts and portfolio managers on various initiatives of climate-related research and analysis. For example, our ESG analyst focused on the energy sector provided an update to the global investment team on the state of the energy transition. The review covered key indicators of the transition, the outlook for various technologies, areas where pathways are less clear, changes in goals and plans in particular at the national level and the significance of exceeding 1.5C global average warming in 2024. It also compared names across the sector on progress against targets, outlook for relative carbon intensities and our confidence in transition plans. As noted in prior reports, our sustainability-focused investment team members also continued to add value within the broader investment team by analyzing and sharing details regarding climate commitments and NZAM alignment as part of annual sustainability reviews with portfolio management teams.

Engagements and Proxy Voting - MFS U.S. Value Fund

During the reporting period, MFS investment professionals conducted 10 engagements with issuers in the portfolio of the MFS U.S. Value Fund on climate related risks and opportunities including: Chevron Corp, Chubb Ltd, CRH plc, Exxon Mobil Corp, General

Dynamics Corp, JPMorgan Chase & Co, Northrop Grumman Corp, PepsiCo Inc and Union Pacific Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, and Net Zero. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Canadian National Railway Company & Chubb Limited. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Mondelez International, Inc., Wells Fargo & Company, Duke Energy Corporation, Dominion Energy, Inc., ConocoPhillips, Chubb Limited, Morgan Stanley, JPMorgan Chase & Co., the Southern Company, the Travelers Companies, Inc. and Chevron Corporation.

How did this financial product perform compared to the reference benchmark?

Not applicable.

Link to access website disclosure:

https://www.mfs.com/content/mfs-enterprise/microsites/meridian/global/en/mfs-meridian-funds.html

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.