

As of 31 March 2024

## Fact Sheet

# MFS Meridian® Funds

## Asia Ex-Japan Fund



Investment in the fund may involve a high degree of risk and may not be suitable for all investors. Past performance does not predict future returns and your capital is at risk. The value of the fund can be volatile and could decrease substantially in a short period of time. Investors should consider the risks, including lower returns, related to currency movements between their investing currency and the portfolio's base currency, if different. Investors should not rely on this document alone to make investment decisions and the sales prospectus and Key Investor Information Documents (KIIDs) should be carefully considered before making any investment in the fund. **The fund specific risks include: stock risk, emerging markets risk and geographic risk. These relevant risks, as associated with this fund, are highlighted and defined at the end of this document.**

### Investment team

#### Team of Investment Professionals

#### General Oversight

Sanjay Natarajan

▪ 17 years with MFS

▪ 28 years in industry

### Fund benchmark

MSCI All Country Asia (ex-Japan)  
Index (net div)

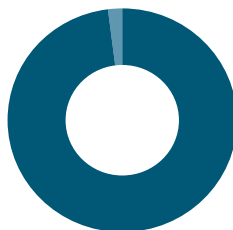
The fund's investment objective is to seek capital appreciation, measured in U.S. dollars

#### Key Points:

- Analyst run portfolio that looks for favorable growth prospects and attractive valuations in the Asia region (excluding Japan)
- Country and industry weights driven by stock selection, not top-down allocations
- Typically has been diversified by sector and invests across industries, styles and market capitalizations

### Portfolio structure (%)

- Stocks (98.0)
- Cash & Cash Equivalents (2.0)



### Sectors (%)

	portfolio vs. benchmark	
Technology	31.9	32.3
Financial Services	22.4	23.0
Capital Goods	17.9	18.4
Consumer Cyclical	8.8	11.1
Consumer Staples	7.5	3.4
Energy	6.2	6.4
Telecom / CATV	2.1	2.0
Health Care	1.2	3.4
Cash & Cash Equivalents	2.0	N/A

### Top 10 holdings

SAMSUNG ELECTRONICS CO LTD
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD
TENCENT HOLDINGS LTD
RELIANCE INDUSTRIES LTD (EQ)
ALIBABA GROUP HOLDING LTD
AIA GROUP LTD (EQ)
KOTAK MAHINDRA BANK LTD
BANK NEGARA INDONESIA PERSERO TBK PT
TECHTRONIC INDUSTRIES CO LTD
CHINA MERCHANTS BANK CO LTD

41.9% of total net assets

### Top currency weights (%)

Hong Kong Dollar	29.3
Indian Rupee	18.0
South Korean Won	16.3
Taiwan Dollar	13.7
Chinese Renminbi	7.1
Indonesian Rupiah	5.0
United States Dollar	3.2
Thailand Baht	3.1
Singapore Dollar	3.1
Philippine Peso	0.9

### Top 5 countries (%)

	portfolio vs. benchmark	
China	30.1	29.2
India	18.0	20.7
South Korea	16.3	14.9
Taiwan	13.7	20.4
Hong Kong	7.5	5.0

### Portfolio facts

Net Assets (USD)	36.8 million
Number of Issues	64

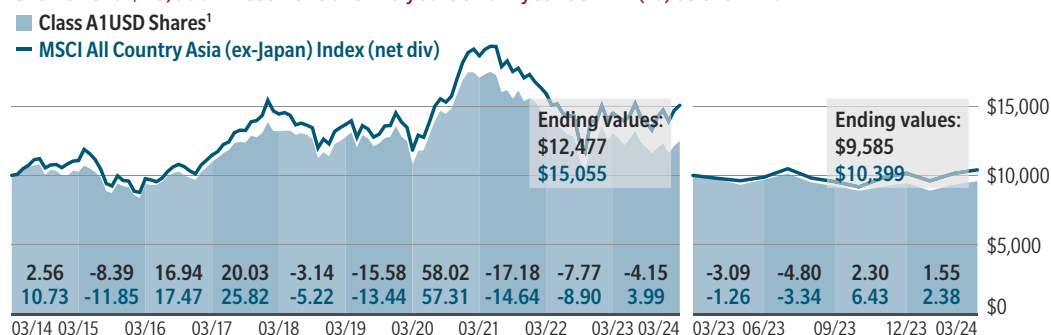
Please see important data methodologies later in this document.

MFS Meridian Funds from time to time may be registered for sale in other jurisdictions or otherwise offered where registration is not required.

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

**MAY LOSE VALUE - NOT GUARANTEED**

### Growth of a \$10,000 investment over 10 years and 1 year at NAV (%) as of 31-Mar-24



Fund returns assume the reinvestment of dividends and capital gain distributions but do not include a sales charge. Results would have been less favorable if the sales charge were included. This example is for illustrative purposes only and is not intended to represent the future performance of any MFS product. **Past performance is not a reliable indicator for future results.**

Please see reverse for complete performance information and important disclosures.

CALENDAR YEAR TOTAL RETURNS (%), NOT INCLUDING SALES CHARGE A1USD<sup>^,1</sup>

	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23
Fund	-0.45	-8.46	5.86	34.94	-12.78	19.03	24.58	-7.86	-20.21	-1.08
Benchmark	4.80	-9.17	5.44	41.72	-14.37	18.17	25.02	-4.72	-19.67	5.98

## ANNUALIZED RETURNS AT NAV (%) ^

## SHARE CLASS INFORMATION

Class	Ongoing Charges (%) <sup>†</sup>	Class Inception Date	10 yr	5 yr	3 yr	1 yr	YTD	Sedol	WKN	ISIN	CUSIP	Bloomberg
A1USD <sup>1</sup>	2.00	26-Sep-05	2.24	-0.47	-9.87	-4.15	1.55	B08NF27	A0ESBC	LU0219441226	L6365R103	MFMAAALX
I1GBP <sup>1</sup>	0.90	27-Sep-05	6.30	1.31	-6.14	-5.37	2.89	B08NFB6	A0JJU3	LU0219434288	L6365R152	MAPEIG2 LX
I1USD <sup>1</sup>	0.90	26-Sep-05	3.38	0.63	-8.89	-3.11	1.81	B08NF94	A0ESBH	LU0219454807	L6365R178	MAPEIU1 LX
W1USD <sup>1</sup>	1.00	23-May-12	3.28	0.52	-8.99	-3.23	1.76	B70C6L7	A1JXCX	LU0776165432	L6366H369	MAPXW1U LX

**Benchmark:** MSCI All Country Asia (ex-Japan) Index (net div)

GBP	7.11	2.58	-4.06	1.78	3.31
USD	4.18	1.94	-6.84	3.99	2.38

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

	31-Mar-20	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24
A1USD	-15.58	58.02	-17.18	-7.77	-4.15
I1GBP	-10.37	43.97	-12.10	-0.59	-5.37
I1USD	-14.61	59.77	-16.27	-6.78	-3.11
W1USD	-14.70	59.58	-16.33	-6.88	-3.23
<b>Benchmark:</b> MSCI All Country Asia (ex-Japan) Index (net div)					
GBP	-9.04	41.38	-10.55	-2.99	1.78
USD	-13.44	57.31	-14.64	-8.90	3.99

Past performance is not a reliable indicator for future results. All financial investments involve an element of risk. The value of investments may rise and fall so you may get back less than originally invested.

Investors should consider the risks, including lower returns, related to currency movements between their investing currency and the portfolio's base currency, if different.

Other share classes are available for which performance and expenses will differ.

Returns would have been lower had sales charges, of up to 6% of the net asset value (NAV), or any commissions, fees or other charges that your financial intermediary may charge been reflected.

Please note that this is an actively managed product.

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

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

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

Fund Inception Date: 26 September 2005

<sup>^</sup> Results represent the percent change in NAV.

Periods less than one year are actual not annualized.

<sup>†</sup> Ongoing charges are expressed at an annual rate as a percentage of net assets and are based on expenses for the semi-annual period ending July 31 or annual period ending January 31. For a Class with less than the full period of data available, or where an adjustment is necessary to reflect current charges, the ongoing charges figure is an estimate. Ongoing charges may vary from year to year. Please see the KIID of the relevant Class for the most recent expense information.

<sup>1</sup> Prior to 01 August 2018 MFS Meridian Funds-Asia ex-Japan Fund was known as MFS Meridian Funds-Asia Pacific ex-Japan Fund. In connection with this name change, the fund's strategy changed.

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

Class W shares are available to discretionary portfolio management or independent advisory accounts, clients of financial intermediaries otherwise prohibited from receiving compensation from the Fund, and to employees of MFS and its affiliates.

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

Beta	1.03
Standard Deviation	20.53 vs. 19.36

**Beta** is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. It is most reliable as a risk measure when the return fluctuations of the portfolio are highly correlated with the return fluctuations of the index chosen to represent the market.

**Standard Deviation** is an indicator of the portfolio's total return volatility, which is based on a minimum of 36 monthly returns. The larger the portfolio's standard deviation, the greater the portfolio's volatility.

## RISK AND REWARD PROFILE - CLASS A1USD

◀ Lower Risk (typically lower rewards)					Higher Risk ▶ (typically higher rewards)	
1	2	3	4	5	6	7

The rating is based on past volatility of returns and may be different in the future or for other classes of the fund.

**See the fund's offering documents for more details, including information on fund risks and expenses.**

The offering documents (sales prospectus and Key Investor Information Documents (KIIDs)), articles of incorporation and financial reports are available to investors at no cost in paper form or electronically at [meridian.mfs.com](http://meridian.mfs.com), at the offices of the paying agent or representative or from your financial intermediary. KIIDs and the sales prospectus and other documents are available in English. **United Kingdom:** Facilities Agent: MFS International (UK) Ltd., One Carter Lane, London, EC4V 5ER UK. Tel: 44.(0)20.7429.7200.

MFS Meridian Funds is an investment company with a variable capital established under Luxembourg law. MFS Investment Management Company (Lux) S.à.r.l. is the management company of the Funds, having its registered office at 4, Rue Albert Borschette, L-1246, Luxembourg, Grand Duchy of Luxembourg (Company No. B.76.467). The Management Company and the Funds have been duly authorised by the CSSF (Commission de Surveillance du Secteur Financier) in Luxembourg.

MFS Meridian Funds were recognised under Section 264 of the Financial Services and Markets Act of 2000 (reference number 435996) and are now being marketed in the U.K. under the U.K. TMPR and U.K. investors should note that holdings of shares in the funds will not be covered by the provisions of the Financial Services Compensation Scheme, or by any similar scheme in Luxembourg.

### Important Data Methodologies

Portfolio characteristics are based on equivalent exposure, which measures how a portfolio's value would change due to price changes in an asset held either directly or, in the case of a derivative contract, indirectly. The market value of the holding may differ. The portfolio is actively managed, and current holdings may be different.

### Important risk considerations

The fund may not achieve its objective and/or you could lose money on your investment in the fund. ■ **Stock:** Stock markets and investments in individual stocks are volatile and can decline significantly in response to or investor perception of, issuer, market, economic, industry, political, regulatory, geopolitical, environmental, public health, and other conditions. ■ **Emerging Markets:** Emerging markets can have less market structure, depth, and regulatory, custodial or operational oversight and greater political, social, geopolitical and economic instability than developed markets. ■ **Geographic:** Because the portfolio may invest a substantial amount of its assets in issuers located in a single country or in a limited number of countries, it may be more volatile than a portfolio that is more geographically diversified. ■ Please see the prospectus for further information on these and other risk considerations.

### Benchmark and vendor disclosures

MSCI All Country Asia (ex-Japan) Index (net div) - a market capitalization-weighted index that is designed to measure equity market performance across both developed and emerging markets countries in Asia, excluding Japan.

It is not possible to invest directly in an index.

Index data source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed or produced by MSCI.

The sectors described and the associated portfolio composition are based on MFS' own sector classification methodology which differs from industry classification standards, including the standard that is associated with the benchmark composition presented. The variance in sector weights between the portfolio and the benchmark would be different if an industry classification standard was used.