MFS MERIDIAN® FUNDS –

PRUDENT CAPITAL FUND (Class WH1GBP)

a sub-fund of MFS Meridian Funds

This fund is managed by MFS Investment Management Company (Lux) S.à r.l.

ISIN: LU1442549702

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

OBJECTIVE AND INVESTMENT POLICY

Objectives

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

Investment Policies

The Investment Manager normally invests the fund's assets in different asset classes, including allocations to equity securities and to debt instruments and cash-equivalents (bank deposits, money market instruments, units of money market funds and reverse repurchase transactions), based on its view of the relative value of different types of securities and/or market conditions. The Investment Manager expects the fund's allocations to asset classes will normally fall within the following ranges: 50% to 90% in equity securities and 10% to 50% in debt instruments and cash-equivalents. However, the fund may invest outside these ranges and exposure to these asset classes may vary significantly from time to time. The Investment Manager seeks to reduce the volatility of the fund's returns relative to the MSCI World Index. For its equity investments, the fund may invest in issuers located in developed and emerging market countries. The fund generally focuses equity investments in larger companies. The fund normally invests debt investments in corporate debt instruments and U.S. government securities, but may also invest in non-U.S. government securities and securitized instruments of developed and emerging market issuers. The fund may invest without limit in below-investment-grade issuers and may invest a relatively large percentage in a small number of issuers. The fund may invest its debt investments without limit in short-term government securities and cash-equivalents. The fund will promote an environmental characteristic under Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("SFDR") (see the fund's Prospectus and website for more information). The Investment Manager may also consider environmental, social and governance (ESG) factors in its fundamental analysis alongside other factors. The fund may use derivatives for hedging and/or investment purposes but will not extensively or primarily use derivatives to achieve the fund's investment objective.

The fund's benchmarks, MSCI World Index (net div) and ICE BofA Merrill Lynch 0-3 Month U.S. T-Bill, are indicated for performance (and volatility) comparison only. Although the fund's investments will generally be represented in the benchmark, components are likely to be weighted differently from the benchmark and the fund is likely to invest outside of the benchmark to take advantage of attractive investment opportunities. The fund is actively managed within its objectives and the investment strategy will not restrict the extent to which portfolio holdings may deviate from the benchmark. It is expected that the fund's deviation from the benchmark will be significant.

Currency Hedging. MFS will generally enter into currency hedging transactions for this class with the aim to reduce exchange rate and return fluctuations between the class and U.S. dollars, the base currency class of the fund.

Distributions. Income will not be distributed to shareholders but reflected in the assets of the fund.

Redeeming Shares. You may sell your shares on each business day when banks in Luxembourg are open for normal business and the New York Stock Exchange is open for trading.

Terms to Understand.

Equity securities represent an ownership interest, or the right to acquire an ownership interest, in a company or other issuer.

Debt instruments represent obligations of corporations, governments, and other entities to repay money borrowed.

Derivatives are financial contracts whose value is based on the value of one or more underlying indicators or the difference between underlying indicators.

RISK AND REWARD PROFILE

This rating system is based on how much the returns of the class have varied over the past 5 years compared to the fund's current asset mix. Where 5 years' performance history is not available the data consists of historical returns representative of the fund, benchmark returns or returns for another class with the same currency as appropriate. Past returns may not be a reliable indicator of the future risk and reward profile of the class, and the rating may change over time based on the more recent returns. A fund in the lowest category does not mean a risk-free investment.

1	2	3	**4**	5	6	7

Lower risk — Typically lower rewards

Higher risk — Typically higher rewards

The fund is in category 4 because there has been medium fluctuations in the fund's return historically.

Equity Risk: Prices of equity securities can vary significantly in response to issuer, market, economic, industry, political, geopolitical, public health, cybersecurity and regulatory conditions. This risk may be higher where the fund invests in a specific country or region. The fund invests in larger companies, which may underperform the broader market over time.

Debt Instruments Risk: Prices of debt instruments can vary significantly in response to changes in interest rates and the credit quality of the issuers of its investments, and to issuer, market, economic, industry, political, geopolitical, public health, cybersecurity and regulatory conditions. These risks may be higher where the fund invests in below investment grade debt instruments or a smaller number of issuers. In addition, instruments subject to prepayment and/or extension can reduce the potential for gain if the instrument is prepaid or loss if the maturity of the instrument is extended.

Emerging Markets Risk: Emerging markets can be more volatile and less liquid than more developed markets.

Derivatives Risk: Derivatives can be highly volatile and can involve leverage. Gains or losses from derivatives can be substantially greater than the derivatives' original cost.

Currency Risk: Changes in currency rates can significantly affect the value of your investment, and may also affect the financial condition of the issuers in which the fund invests.

Strategy Risk. The Investment Manager's investment analysis and its selection of investments may not produce the intended results and/or can lead to an investment focus that results in the fund underperforming other funds with similar investment strategies and/or underperforming the markets in which the fund invests. There is no assurance that the fund will be less volatile than the global equity markets. It is expected that the fund will generally underperform the equity markets during periods of strong, rising equity markets.

Other Risks

The rating does not reflect the risk that these factors, as well as other factors such as liquidity, counterparty, and operational risks change over time and can affect the fund's returns differently in the future.

The fund may not achieve its objective and/or you could lose money on your investment in the fund. For more information about the fund's risks, please see "Fund Profiles" and "Risk Factors" in the prospectus.

The hedging strategy for the Hedged Share Classes will not completely eliminate the exposure to currency movements. There can be no guarantee that returns of Hedged Share Classes will exceed those of Unhedged Classes.

CHARGES

You pay the following costs for the marketing, distribution, and operation of the fund. These charges reduce the value of your investment.

One-off charges taken before or after you invest

Entry charge.....0.00%

Exit charge.....0.00%

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investments are paid out.

Charges taken from the fund over a year

Ongoing Charges.....0.97%

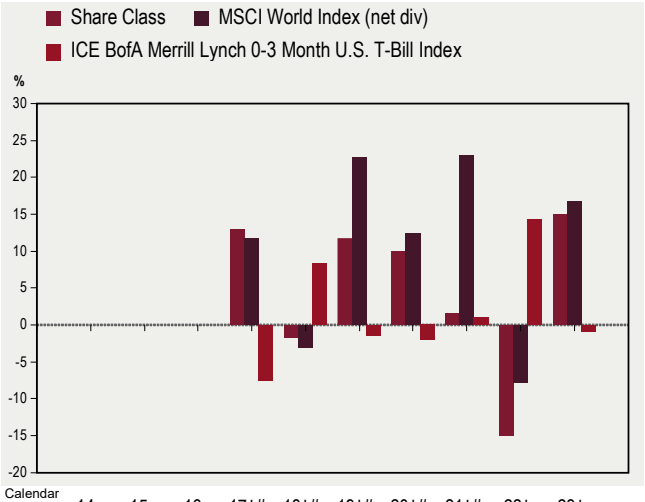
Charges taken from the fund under certain specific conditions

Performance fee.....0.00%

The entry and exit charges shown are the highest possible charges you would pay. Please consult your financial intermediary to find out your actual charges which might be less.

The ongoing charges figure shown here is based on annualised expenses for the six month period ended 31 July 2023. Ongoing charges may vary from year to year. For more information about the fund's expenses, please see "Fund Profiles" section in the prospectus, which is available at meridian.mfs.com.

PAST PERFORMANCE



Calendar Year	14	15	16	17†#	18†#	19†#	20†#	21†#	22†	23†
				13.0	(1.7)	11.8	9.9	1.6	(15.0)	15.0
				11.8	(3.0)	22.7	12.3	22.9	(7.8)	16.8
				(7.6)	8.4	(1.4)	(2.0)	1.1	14.3	(0.8)

Past performance is not a guide to future performance. Performance shown takes into account ongoing charges but not entry and exit fees, if any, and is calculated in Sterling. Performance for the fund's primary and secondary benchmark is also shown. Performance of the benchmark is presented in the fund's base currency based on the hedging objective of this share class.

The fund was launched in 2016.

† Performance for periods prior to 24 April 2023 reflects different investment policies.

Secondary Benchmark performance for periods prior to 21 August 2021 reflects the performance of the fund's prior benchmark, ICE BofA U.S. Dollar LIBOR (3 M Constant Maturity).

PRACTICAL INFORMATION

Depositary

State Street Bank International GmbH, Luxembourg Branch, is the depositary.

Exchanging Between Funds

You may exchange your shares into shares of another class of the same or another fund of MFS Meridian Funds having the same fee structure (and in certain cases, into classes with a different fee structure). An exchange within the same fund must be into a class with the same currency denomination.

Further Information

You may obtain copies of the prospectus and the annual and half-yearly reports of the fund in English free of charge from the MFS Meridian Funds, c/o State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg. Other information about the fund, including share prices is available at ***meridian.mfs.com*** or in local media and/or with the fund's local agent in certain countries. Information about other classes of the fund available in your country is available at ***meridian.mfs.com*** or from your financial intermediary. Information on the remuneration policy, including a description of how remuneration and benefits are calculated and the composition of the remuneration committee, is available at ***meridian.mfs.com***. A paper copy can be obtained free of charge in English from MFS Investment Management Company (Lux) S.à r.l.

Notices

The fund is a sub-fund of MFS Meridian Funds. The assets and liabilities of this fund are segregated from other funds in the MFS Meridian Funds. The prospectus and periodic reports are in the name of the MFS Meridian Funds.

MFS Meridian Funds and MFS Investment Management Company (Lux) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Tax

The tax laws of Luxembourg, in addition to the tax laws of your country of residence, may impact how your investment in the fund is taxed.

This fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 16 February 2024.

MFS Meridian® Funds –
Supplementary Information Document

16 February 2024

What if I change my mind?

An order may be cancelled if the fund receives a written cancellation request in proper form from your financial intermediary before the Trade Order Cut-Off Time (as defined in the prospectus – normally 1:00 p.m. New York City time) on the day the order is recorded by the fund. Other than the foregoing, the fund does not offer the right to cancel an order.

Your financial intermediary's policies and procedures may differ. Please contact your broker, dealer, bank (including bank trust departments), investment adviser, financial planner, retirement plan administrator, third-party administrator, insurance company or other financial intermediary for additional information.

What if I have a complaint?

If you wish to make a complaint about any aspect of the service you have received, or to request a copy of the fund's Complaints Handling Procedures, you may contact your local agent at:

MFS International (U.K.) Ltd.
One Carter Lane
London EC4V 5ER
UK
Tel: 44 (0) 20 7429 7200

You may also contact the Fund's transfer agent at:

State Street Bank International GmbH,
Luxembourg Branch
49, Avenue J.F. Kennedy,
L-1855 Luxembourg
Grand-Duchy of Luxembourg
Tel: + 352 464 010-1
Fax: + 352 463 631

If your complaint is not resolved to your satisfaction, you may be entitled to refer it to the **Financial Ombudsman Service** at **Exchange Tower, London E14 9SR, UK**.

Is compensation available?

Please note that investments in the fund (which is established in Luxembourg) are not covered under the UK Financial Services Compensation Scheme. They are also not covered under the investor compensation scheme in Luxembourg, *i.e.*, the Association pour la Garantie des Dépôts, Luxembourg.