

*This statement provides you with key information about the Fund.
 This statement is a part of the Hong Kong offering document.
 You should not invest in the Fund based on this statement alone.*

Quick facts	
Management Company	MFS Investment Management Company (Lux) S.à r.l.
Investment Manager	Massachusetts Financial Services Company ("MFS")
Depository	State Street Bank International GmbH, Luxembourg Branch
Ongoing charges over a year:	Class A1USD 1.82% ¹ Class A1GBP 1.82% ¹ Class A1EUR 1.82% ¹ Class A2USD 1.82% ¹ Class A4EUR 1.82% ¹ Class AH1EUR 1.86% ¹ Class AH2EUR 1.90% ¹ Class AH4EUR 1.95% ¹ Class C1USD 2.67% ² Class C2USD 2.67% ² Class I1GBP 0.83% ² Class I1USD 0.83% ² Class IH1EUR 0.89% ² Class N1USD 2.42% ² Class N2USD 2.42% ² Class W1USD 1.17% ² Class W1EUR 1.17% ² Class W2USD 1.17% ² Class WH1EUR 1.20% ² Class WH1GBP 1.20% ²
Dealing frequency	Daily
Base currency	U.S. Dollar
Distribution policy	The distribution policy of a share class is indicated by the numeral in its designation: 1 Roll-Up (non-distributing) shares: Income is not paid to shareholders but retained in the Fund (e.g., A1USD, A1EUR, AH1EUR). 2, 4 Income shares: Income is generally paid to shareholders quarterly (2) or annually (4) after payment of Fund expenses (e.g., A2USD, AH2EUR, A4EUR, AH4EUR).
Financial year end of the Fund	31 January
Minimum investment	There is no initial investment minimum for Class A, C, I, N, or W shares. Minimum initial investment for Class Z shares: Please see the Subscription Form for Class Z shares. There is no subsequent investment minimum.

¹The ongoing charges figure shown here is an estimate of the ongoing charges using current administrative expenses applicable to the class, as the current level of administrative expenses varies, to a material extent, from actual charges for the six-month period ended 31 July 2021 (as presented in the Fund's interim financial statements). Ongoing charges may vary from year to year.

²The ongoing charges over a year shown here is an annualised figure calculated by reference to the expenses for the six-month period ended 31 July 2021 (as presented in the Fund's interim financial statements). Ongoing charges may vary from year to year.

What is this product?

This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier ("CSSF").

Objectives and Investment Strategy

Objective

The Fund's objective is total return, measured in U.S. dollars.

Strategy

The Fund invests in a combination of equity securities and debt instruments of issuers located in developed and emerging market countries. Historically the Fund has invested approximately 60% of its assets in equity securities and 40% of its assets in debt instruments, but these allocations may vary generally between 50% and 75% in equity securities and 25% and 50% in debt instruments. The Fund generally focuses its equity investments in larger companies it believes to be undervalued compared to their perceived worth (value companies), and normally invests a portion of its assets in income-producing equity securities. Equity investments are selected primarily based on fundamental analysis of individual issuers and instruments, which may consider quantitative screening tools. A segment of equity investments is selected based on blending the results of fundamental analysis of individual issuers, and quantitative research based on models that systematically evaluate issuers. For this segment, the Investment Manager combines the fundamental rating with the quantitative rating to create a blended rating for an issuer. When Investment Manager's fundamental rating is not available, the Investment Manager treats the issuer as having a neutral fundamental rating.

The Fund generally focuses its debt investments in corporate, government and mortgage backed debt instruments. The Fund invests substantially all of its debt investments in investment grade debt instruments. The Fund may invest a relatively large percentage of the Fund's assets in a small number of countries and/or a particular geographic region. The Fund will promote an environmental characteristic within the meaning of Article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("SFDR"). Please refer to the fund's Prospectus for additional information. The Investment Manager may also consider environmental, social and governance (ESG) factors in its fundamental investment analysis alongside other factors.

The Fund may use derivatives for hedging, efficient portfolio management and/or investment purposes, including to increase or decrease exposure to a particular market, segment of the market, or security, to manage interest rate or currency exposure or other characteristics of the Fund, or as alternatives to direct investments. Derivatives used for efficient portfolio management purposes are used where the Investment Manager believes such techniques will reduce overall risk of the portfolio, to reduce tax impact or costs of investing in eligible securities, to more efficiently or effectively gain access to eligible assets or to generate additional capital or income, providing that the portfolio's risk levels remain consistent.

The primary types of derivatives expected to be used by the Fund under normal market conditions include forward contracts, options, futures and swaps. The Fund may invest up to 5% of its net asset value in debt instruments with loss-absorption features (e.g. contingent convertible bonds).

The Fund's custom blended index is indicated for performance comparison only. While many issuers in which the Fund invests are generally represented in the benchmark, the Fund is actively managed within its objective and the investment strategy will not restrict the extent to which portfolio holdings may deviate from the benchmark. The deviation may be significant.

Use of Derivatives

The Fund's net derivatives exposure may be up to 50% of the Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

- **General Investment Risk**
There can be no guarantee that the Fund will achieve its investment objective. The value of your investment can go up or down due to any of the key risk factors below and you may not get back the amount invested.
- **Equity Market/Company Risk**
Equity markets are volatile and can decline significantly in response to issuer, market, economic, industry, political, regulatory, geopolitical, public health, and other conditions, as well as to investor perceptions of these conditions. The price of an equity security can decrease significantly in response to these conditions, and these conditions can affect a single issuer or type of security, issuers within a broad market sector, industry or geographic region, or the market in general.
- **Credit Risk**
The price of a debt instrument depends, in part, on the credit quality of the issuer, borrower, counterparty, or in the case of a collateralized debt instrument, the underlying collateral and can decline in response to changes in the financial condition

of the issuer, borrower, counterparty, or underlying collateral, or changes in specific or general market, economic, industry, political, regulatory, geopolitical, public health, or other conditions. To the extent an investment grade debt instrument is downgraded, such instrument can involve a substantially greater risk of default or may already be in default and may also increase liquidity risk for the Fund, which can cause the value of such instrument to significantly decline and losses to the Fund. The Investment Manager may not be able to dispose of, or value with certainty, the debt instruments that are being downgraded.

- **Interest Rate Risk**

In general, the price of a debt instrument falls when interest rates rise and rises when interest rates fall. Interest rate risk is generally greater for instruments with longer maturities, or that do not pay current interest.

- **Mortgage-Backed and Asset-Backed Securities Risk**

The Fund may invest in mortgage-backed securities, which may be highly illiquid and prone to substantial price volatility. These instruments may be subject to greater credit, liquidity and interest rate risk compared to other debt securities. They are subject to prepayment and/or extension, which can reduce the potential for gain for the instrument's holders if the instrument is prepaid and increase the potential for loss if the maturity of the instrument is extended. They are also subject to the risk that payment obligations relating to the underlying collateral may not be met, which may adversely affect the returns of the securities.

- **Large Cap Risk**

The equity securities of large cap companies can underperform the overall equity market, which may negatively impact the performance of the Fund.

- **Value Company Risk**

The equity securities of companies that the Investment Manager believes are undervalued compared to their intrinsic value can continue to be undervalued for long periods of time, not realize their expected value during certain stages of the market cycle, and can be more volatile than the market in general.

- **Emerging Markets Risk**

Exposure to emerging markets can involve additional risks relating to market, economic, political, regulatory, geopolitical, or other conditions. These factors can make emerging markets investments more volatile and less liquid than developed markets investments. Emerging markets can have less developed markets and less developed legal, regulatory, and accounting systems, and greater political, social, and economic instability than developed markets.

- **Geographic Concentration Risk**

To the extent the Fund invests a relatively large percentage of its assets in a single region, the Fund's performance would be closely tied to the market, currency, economic, political, regulatory, geopolitical, or other conditions in that region.

- **Derivatives Risk**

Derivatives can be used to take both long and synthetic short positions (i.e., the value of a derivative can be positively or negatively related to the value of the underlying indicator(s) on which the derivative is based). Derivatives can be highly volatile and involve risks in addition to the risks of the underlying indicator(s). Gains or losses from derivatives can be substantially greater than the derivatives' original cost and can involve leverage, and in adverse situations may result in significant or total loss.

- **Currency Risk**

Currency rates fluctuate in response to market, economic, political, regulatory, geopolitical, or other conditions. Because a Fund can invest in instruments issued in currencies other than the Fund's base currency or share class currency, and a class of shares may be designated in a currency other than the base currency, changes in currency rates and exchange rate controls can affect the value of such instruments and the value of your investment. Investors whose assets and liabilities are primarily denominated in currencies other than the base currency of the Fund (USD) or the currency of the class in which the investment is made, or investors in a class of shares designated in a currency other than the base currency, should take into account the potential risk of loss arising from the fluctuations in the rate of exchange between such currencies. Currency rate changes may also affect the financial condition of the issuers in which the Fund invests.

- **Hedging Risk**

For hedged share classes, the Fund will generally enter into currency hedging transactions with the aim to reduce the exchange rate and return fluctuations between the hedged share class and the base currency of the Fund. There is no guarantee that hedging instruments will be available or that hedging techniques will achieve their desired result. This may have adverse impact on the hedged share class and its investors.

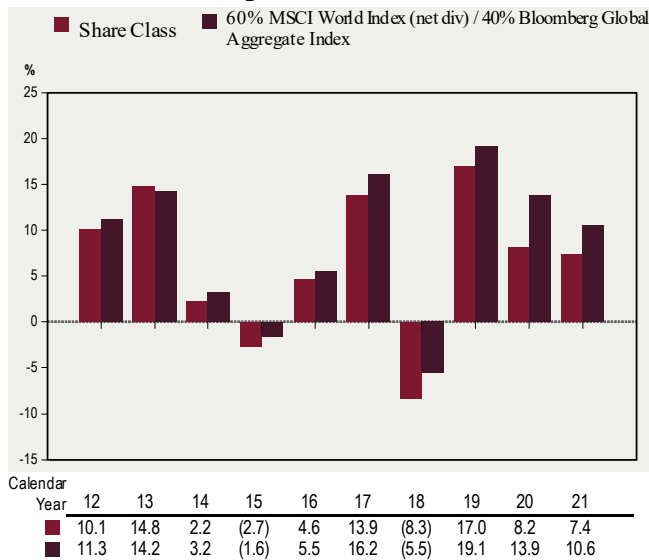
- **Investment Selection Risk**

The Investment Manager's investment analysis, its development and use of quantitative models 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. MFS' strategy to blend fundamental and quantitative research for a segment of the equity portion of the fund may not produce the intended results. The quantitative models used by the Investment Manager (both proprietary and third-party) may not produce the intended results for a variety of reasons, including the factors used in the models, the weight placed on each factor in the models, changes from the market factors' historical trends, changing sources of market return or market risk, and technical issues in the design, development, implementation, application and maintenance of the models (e.g., incomplete, outdated or inaccurate data, programming or other software issues, coding errors and technology failures).

- **Investment Strategy Risk**

The Fund's strategy to blend fundamental and quantitative research for a segment of its equity investments may not produce the intended results. In addition, the Investment Manager's fundamental research is not available for all issuers.

How has the fund performed?



- Past performance is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on calendar year end, NAV-to-NAV, with dividends reinvested.
- These figures show by how much Class A1USD increased or decreased in value during the calendar year being shown. This class was selected by the Investment Manager as the most appropriate representative share class because it is denominated in the fund's base currency and is a primary share class made available to retail Hong Kong investors. Performance has been calculated in U.S. Dollars including ongoing charges and excluding any subscription fee and redemption fee you might have to pay.
- Performance of the Fund's benchmark, 60% MSCI World Index (net div) / 40% Bloomberg Global Aggregate Index, is also shown.
- Fund launch date: 2005
- Share Class A1USD launch date: 2005

Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What you pay					
	Class A	Class C	Class N	Class W	Class I	Class Z
Subscription fee (Front-End Load)	Up to 6%	Nil	Up to 3%	Not applicable	Not applicable	Not applicable
Switching fee (Exchange fee)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Redemption fee	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Back-End Load	Not applicable	1% (within 12 months of purchase)	Not applicable	Not applicable	Not applicable	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual Rate (as a % of the Fund's value)					
	Class A	Class C	Class N	Class W	Class I	Class Z
Management fee	1.05%	1.05%	1.05%	1.05%	0.75%	Paid directly to Manager or its affiliate
Depository fee	Included in Other Fees	Included in Other Fees	Included in Other Fees	Included in Other Fees	Included in Other Fees	Included in Other Fees
Performance fee	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Administration fee	Included in Other Fees	Included in Other Fees	Included in Other Fees	Included in Other Fees	Included in Other Fees	Included in Other Fees
Distribution fee	Up to 0.65%	Up to 1.00%	Up to 1.25%	Not applicable	Not applicable	Not applicable
Service fee	Not applicable	Up to 0.50%	Not applicable	Not applicable	Not applicable	Not applicable
Other Fees¹	Up to 0.25%	Up to 0.25%	Up to 0.25%	Up to 0.20%	Up to 0.15%	Up to 0.15%

¹ The fee paid to the Management Company and Depositary each form part of the Fund's "Other Fees" (together with transfer agency, legal, audit, and other fees), which are subject to a voluntary cap observed by the Investment Manager of the amount indicated in the table above. Therefore such fees, which may vary from year to year, will not exceed the level of the voluntary cap on "Other Fees".

Any increase of the management fee is subject to one month's prior notice to shareholders. The maximum management fee rate permitted under the Fund's Articles of Incorporation is 2.50%.

Other Fees

You may have to pay other fees when dealing in the shares of the Fund. The Fund will also bear the costs which are directly attributable to it, as set out in its offering document.

Additional Information

- You may generally buy and sell shares at the Fund's next-determined net asset value (NAV) after State Street Bank International GmbH, Luxembourg Branch, the Transfer Agent, receives your request in good order at or before 1:00 p.m. (New York City time) on each day banks are open for business in Luxembourg and the New York Stock Exchange is open for trading (a "Valuation Date"), being the dealing cut-off time. Requests may also be submitted to State Street Trust (HK) Limited (the "Hong Kong Representative") or via your Financial Intermediary who may have a different earlier cut-off time. Investors should pay attention to the dealing cut-off time of the Hong Kong Representative (4:00 p.m. Hong Kong time) or such Financial Intermediary.
- The Fund's NAV is calculated as of the close of regular trading of the New York Stock Exchange (NYSE) (normally 4:00 p.m. New York City time) on each Valuation Date. The Fund's NAV is published on each Valuation Date on the Fund's website: ***meridian.mfs.com***.
- You may convert your shares, free of charge, into shares of another class of the same or another MFS Meridian Fund having the same fee structure, provided that conversions within the same Fund have the same currency denomination.
- You may obtain additional information and certain Fund documents from the Hong Kong Representative at 68/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong.
- You may obtain the past performance information of certain other share classes offered to Hong Kong investors from the Fund's fact sheet on the Fund's website: ***meridian.mfs.com***. Please note that the website has not been reviewed or approved by the SFC, and may contain information about funds not authorised by the SFC.

Important

If you are in doubt, you should seek professional advice.

The Securities and Futures Commission (SFC) takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

The Fund's website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.
