

MFS MERIDIAN® FUNDS — INFLATION-ADJUSTED BOND FUND (Class W2USD)

a sub-fund of MFS Meridian Funds

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

ISIN: LU0808562028



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

Objective

The fund's objective is total return that exceeds the rate of inflation as measured in the U.S. over the long term, measured in U.S. dollars.

Investment Policy

The fund invests primarily (at least 70%) in inflation-adjusted debt instruments. The fund invests primarily in U.S. Treasury inflation-adjusted debt instruments, but may also invest in (i) inflation-adjusted debt instruments issued by other U.S. and foreign government and corporate entities and (ii) non-inflation-adjusted debt instruments, including corporate bonds and asset-backed securities. The fund invests substantially all of its assets in investment grade debt instruments. The fund may use derivatives for hedging and/or investment purposes but will not primarily use derivatives to achieve the fund's investment objective.

The fund's benchmark, Bloomberg Barclays U.S. Treasury Inflation Protected Securities Index (USD), is indicated for performance comparison only. While many issuers in which the fund invests are generally represented by the benchmark, 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. The deviation may be significant, however, factors such as a low volatility environment, high correlation among issuers or lack of attractive investment opportunities outside the benchmark may limit the fund's ability to achieve performance differentiation versus the benchmark for a given period.

Distributions

Income (net of fund expenses) will be distributed to shareholders.

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

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. 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.



Lower risk

Typically lower rewards

Higher risk

Typically higher rewards

The fund is in category 3 because there has been low fluctuations in the fund's return historically.

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, and regulatory conditions. These risks may be higher where the fund invests in a smaller number of issuers. The fund invests in U.S. Treasury inflation-adjusted debt instruments, which may pay unpredictable interest rates based

on the level of inflation. The fund's performance will be closely tied to factors affecting the U.S. government. 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.

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.

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.

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.

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.....	0.70%
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Charges taken from the fund under certain specific conditions

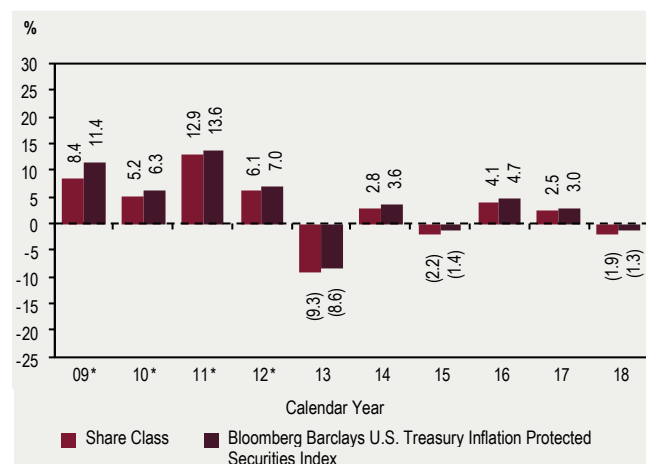
Performance fee.....	0.00%
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The entry and exit charges shown are the highest possible charges you would pay. Please consult your financial intermediary to find out your actual charges which might be less.

The ongoing charges figure shown here is based on annualised expenses for the six month period ended 31 July 2019. 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

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 U.S. Dollars. Performance for the fund's benchmark is also shown.



* Performance for periods prior to 24 August 2012 reflects the performance of another share class with the same currency.

The fund was launched in 2005.

PRACTICAL INFORMATION

Depository

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

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 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 4 November 2019.

**MFS Meridian® Funds –
Supplementary Information Document**
4 November 2019

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 4:00 p.m. New York City time and 10:00 p.m. Luxembourg 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 Luxembourg S.C.A.
49, Avenue J.F. Kennedy,
L-1855 Luxembourg
Grand-Duchy of Luxembourg
Tel: + 352 464010-1
Fax: + 352 463631

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.