

Shareholder
Annual Report
31 January 2024



MFS Meridian® Funds

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

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

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LETTER FROM THE CHAIR



Dear Shareholders:

Central banks around the world tightened monetary policy considerably through the third quarter of 2023 before pausing. The pace of US Federal Reserve tightening was nearly the fastest ever, and the European Central Bank raised rates to the highest level in its nearly 25-year history. Additionally, policymakers reduced the size of their institutions' balance sheets, further constraining financial conditions. Those actions helped bring inflation down sharply, though it remains above policymakers' 2% target.

Despite tighter financial conditions, economic growth has held up better than many observers expected, particularly in the United States amid solid consumer demand, still-low levels of unemployment, a steady economic tailwind from government outlays on infrastructure and other projects, and corporations reshoring some production to make supply chains more resilient. Growth in Europe stagnated late in 2023, though it showed modest signs of improvement in early 2024. Europe continues to adjust to higher energy costs after reconfiguring energy supply chains to exclude Russia. Growth in China remains disappointing as the country's beleaguered property sector continues to be an economic drag while low levels of investor confidence persist.

Equity market performance has been solid, although most of the gains in major indices have been linked to companies with exposure to artificial intelligence. The utilization of large language models has quickened the pace of AI adoption by businesses and households and boosted demand for specialized semiconductors. Makers of anti-obesity medications have also been standout performers. Against a backdrop of relatively tight labor markets, tighter global financial conditions and volatile materials prices, investors appear more concerned that corporate profit margins outside the tech sector may be past peak for this cycle. However, low levels of unemployment across developed markets and the hope that inflation has crested have been supportive factors for the macroeconomic backdrop.

As a result of the ongoing war in Ukraine and Hamas' attack on Israel, investors have had to contend with an unsettled geopolitical environment, which has at times increased market volatility.

During times of market transition, it is important to have a deep understanding of company fundamentals, and we have built our unique global research platform to do just that.

At MFS[®], we put our clients' assets to work responsibly by carefully navigating increasingly complex global capital markets. Our investment team is guided by a commitment to long-term fundamental investing. Our global investment platform — combining collective expertise, long-term discipline and thoughtful risk management — seeks to uncover what we believe are the best, most durable investment ideas in markets around the world, enabling us to potentially create value for investors.

Respectfully,

A handwritten signature in black ink, appearing to read 'M. Freestone', written over a horizontal line.

Mitchell Freestone
Chair of the Board
MFS Investment Management Company (Lux) S.à r.l
17 May 2024

The opinions expressed in this letter are subject to change and may not be relied upon for investment advice. No forecasts can be guaranteed.

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2024

| Share Class | Asia Ex-Japan Fund | Blended Research European Equity Fund | Continental European Equity Fund | Contrarian Value Fund | Diversified Income Fund | Emerging Markets Debt Fund | Emerging Markets Debt Local Currency Fund | Emerging Markets Equity Fund |
|-------------|--------------------------|---|---|-----------------------------|-------------------------------|-------------------------------------|--|---------------------------------------|
| A1 (EUR) | (14.05)% | 7.35% | 7.81% | 12.15% | N/A | 5.12% | 6.69% | (3.68)% |
| A1 (USD) | (14.53)% | 6.69% | 7.20% | 11.51% | 3.04% | 4.49% | 6.04% | (4.19)% |
| A2 (USD) | N/A | N/A | N/A | N/A | 3.05% | 4.47% | 6.02% | N/A |
| A4 (EUR) | N/A | N/A | N/A | N/A | 3.61% | N/A | N/A | N/A |
| AH1 (EUR) | N/A | N/A | N/A | 8.89% | 0.93% | 2.29% | N/A | N/A |
| AH1 (USD) | N/A | 9.48% | N/A | N/A | N/A | N/A | N/A | N/A |
| C1 (USD) | (15.18)% | 5.94% | 6.39% | 10.65% | 1.91% | 3.47% | 4.92% | (4.92)% |
| C2 (USD) | N/A | N/A | N/A | N/A | 2.04% | 3.44% | 5.04% | N/A |
| I1 (EUR) | N/A | 8.42% | 9.01% | 13.39% | N/A | N/A | N/A | (2.63)% |
| I1 (GBP) | (15.96)% | 4.86% | 5.43% | 9.66% | N/A | 2.44% | N/A | (5.84)% |
| I1 (USD) | (13.60)% | 7.79% | 8.39% | 12.73% | 3.86% | 5.31% | 6.75% | (3.20)% |
| I2 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | (2.63)% |
| I2 (GBP) | N/A | N/A | N/A | N/A | N/A | 2.44% | N/A | N/A |
| IF1 (EUR) | N/A | 5.99%(a) | 4.31%(a) | N/A | N/A | N/A | N/A | N/A |
| IF1 (GBP) | N/A | N/A | 0.54%(a) | N/A | N/A | N/A | N/A | N/A |
| IH1 (CHF) | N/A | N/A | N/A | N/A | N/A | 1.26% | N/A | N/A |
| IH1 (EUR) | N/A | N/A | N/A | 9.89% | 1.99% | 3.23% | N/A | N/A |
| IH1 (USD) | N/A | 10.36% | N/A | N/A | N/A | N/A | N/A | N/A |
| IH2 (EUR) | N/A | N/A | N/A | N/A | N/A | 3.21% | N/A | N/A |
| IS1 (EUR) | N/A | N/A | N/A | 6.51%(a) | N/A | N/A | N/A | N/A |
| IS1 (USD) | N/A | N/A | N/A | N/A | N/A | 5.47% | N/A | N/A |
| ISH1 (EUR) | N/A | N/A | N/A | N/A | N/A | 3.38% | N/A | N/A |
| ISH2 (EUR) | N/A | N/A | N/A | N/A | N/A | 3.44% | N/A | N/A |
| ISH2 (GBP) | N/A | N/A | N/A | N/A | N/A | 5.04% | N/A | N/A |
| ISM1 (USD) | N/A | N/A | N/A | N/A | N/A | 5.61% | N/A | N/A |
| N1 (USD) | (15.00)% | 6.20% | 6.69% | 10.94% | 2.50% | 3.97% | 5.48% | (4.70)% |
| N2 (USD) | N/A | N/A | N/A | N/A | 2.42% | 3.94% | 5.53% | N/A |
| NH1 (USD) | N/A | 8.45% | N/A | N/A | N/A | N/A | N/A | N/A |
| P1 (EUR) | N/A | 7.31% | N/A | 10.54%(a) | 3.54% | 5.07% | N/A | (3.62)% |
| P1 (USD) | N/A | N/A | N/A | N/A | 2.96% | 4.49% | N/A | (4.19)% |
| PH1 (EUR) | N/A | N/A | N/A | N/A | 0.93% | 2.47% | N/A | (6.41)% |
| S1 (USD) | (13.69)% | N/A | N/A | N/A | N/A | 5.06% | N/A | (3.28)% |
| W1 (EUR) | N/A | 8.35% | 8.91% | 13.33% | 4.42% | 6.84% | N/A | N/A |
| W1 (GBP) | N/A | N/A | N/A | 9.58% | N/A | N/A | N/A | N/A |
| W1 (USD) | (13.71)% | 7.70% | 8.26% | 12.65% | 3.80% | 5.15% | 6.69% | (3.32)% |
| W2 (USD) | N/A | N/A | N/A | N/A | 3.79% | 5.09% | 6.66% | N/A |
| WH1 (EUR) | N/A | N/A | N/A | 9.79% | 1.83% | 3.34% | 4.55% | (5.42)% |
| WH1 (GBP) | N/A | 9.91% | 10.24% | 11.45% | 3.31% | 4.61% | 5.98% | (3.91)% |
| WH1 (USD) | N/A | 10.27% | N/A | N/A | N/A | N/A | N/A | N/A |
| WS1 (USD) | N/A | N/A | N/A | 12.81% | N/A | 5.60% | N/A | N/A |
| WSH1 (CHF) | N/A | N/A | N/A | 7.54% | N/A | N/A | N/A | N/A |
| WSH1 (EUR) | N/A | N/A | N/A | 9.98% | N/A | 8.52% | N/A | N/A |
| WSH2 (GBP) | N/A | N/A | N/A | N/A | N/A | 5.25% | N/A | N/A |
| Z1 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | (1.75)% |
| Z1 (JPY) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 10.44% |
| Z1 (USD) | N/A | N/A | N/A | N/A | N/A | 6.05% | N/A | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2024

| Share Class | 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 |
|-------------|---------------------------------------|------------------|---------------------------|------------------------|---------------------------------|---------------------|--------------------------|--------------------|
| A1 (EUR) | N/A | 7.56% | 5.12% | 4.96% | 4.92% | 2.68% | 6.31% | 6.40% |
| A1 (USD) | (5.49)% | 6.87% | 4.53% | 4.32% | 4.27% | 2.10% | 5.67% | 5.76% |
| A2 (USD) | N/A | 6.80% | N/A | N/A | N/A | N/A | N/A | 5.81% |
| AH1 (CHF) | N/A | N/A | N/A | N/A | N/A | 0.39% | N/A | N/A |
| AH1 (EUR) | (7.48)% | N/A | N/A | N/A | N/A | N/A | N/A | 3.59% |
| AH1 (USD) | N/A | N/A | 6.94% | 6.79% | 6.70% | 4.75% | N/A | N/A |
| C1 (USD) | (6.15)% | 5.79% | 3.72% | 3.56% | 3.49% | N/A | 4.89% | 4.60% |
| C2 (USD) | N/A | 5.78% | N/A | N/A | N/A | N/A | N/A | 4.63% |
| I1 (EUR) | (3.88)% | 8.23% | 6.34% | 6.09% | 5.95% | 3.71% | 7.35% | N/A |
| I1 (GBP) | (7.04)% | 4.68% | 2.85% | 2.61% | N/A | 0.30% | 3.82% | 3.58% |
| I1 (USD) | (4.45)% | 7.60% | 5.74% | 5.48% | 5.35% | 3.12% | 6.73% | 6.47% |
| IF1 (EUR) | N/A | 8.56%(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 | N/A | N/A | 6.81%(a) |
| IH1 (EUR) | (6.35)% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IH1 (SGD) | N/A | N/A | N/A | 11.78% | N/A | N/A | N/A | N/A |
| IH1 (USD) | N/A | N/A | N/A | 8.00% | 8.00% | 5.61% | N/A | N/A |
| IH1R (EUR) | N/A | N/A | N/A | 17.68% | N/A | N/A | N/A | N/A |
| IS1 (EUR) | N/A | N/A | N/A | 6.25% | 6.17% | 3.90% | N/A | N/A |
| ISB1 (EUR) | N/A | N/A | N/A | 6.50% | N/A | N/A | N/A | N/A |
| ISD1 (EUR) | N/A | N/A | N/A | 5.94%(a) | N/A | N/A | N/A | N/A |
| N1 (EUR) | N/A | N/A | N/A | N/A | N/A | 2.18% | N/A | N/A |
| N1 (USD) | (5.91)% | 6.34% | 3.98% | 3.83% | 3.73% | 1.61% | 5.12% | 5.22% |
| N2 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 5.16% |
| NH1 (USD) | N/A | N/A | 6.62% | 6.36% | 6.34% | N/A | N/A | N/A |
| P1 (EUR) | N/A | N/A | N/A | 4.94% | N/A | N/A | 6.31% | N/A |
| P1 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | 5.68% | N/A |
| PH1 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | 3.30% | N/A |
| S1 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | 6.79% | N/A |
| W1 (EUR) | N/A | 8.09% | 6.25% | 5.99% | 5.70% | 3.48% | 7.11% | N/A |
| W1 (GBP) | N/A | 4.51% | 2.77% | N/A | N/A | 0.05% | 3.56% | N/A |
| W1 (USD) | (4.57)% | 7.45% | 5.67% | 5.39% | 5.09% | 2.85% | 6.40% | 6.35% |
| W2 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 6.31% |
| WH1 (EUR) | (6.37)% | N/A | N/A | N/A | N/A | N/A | 4.06% | 4.36% |
| WH1 (GBP) | (5.03)% | N/A | 7.59% | 7.47% | N/A | 4.71% | 5.55% | 5.80% |
| WH1 (USD) | N/A | N/A | 8.16% | 7.93% | 7.58% | 5.51% | N/A | N/A |
| Z1 (EUR) | N/A | N/A | N/A | 6.89% | N/A | 4.59% | N/A | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2024

| Share Class | Global Equity Fund | Global Equity Income Fund | Global High Yield Fund | Global Intrinsic Value Fund | Global Listed Infrastructure Fund(c) | Global New Discovery Fund | Global Opportunistic Bond Fund | Global Research Focused Fund |
|-------------|--------------------|---------------------------|------------------------|-----------------------------|--------------------------------------|---------------------------|--------------------------------|------------------------------|
| A1 (EUR) | 5.87% | N/A | 9.62% | 11.58% | 3.20% | 6.54% | 4.67% | 11.16% |
| A1 (USD) | 5.28% | 2.74% | 9.04% | 10.96% | 3.90% | 5.97% | 4.11% | 10.54% |
| A2 (USD) | N/A | 2.75% | 8.95% | N/A | N/A | N/A | 4.03% | N/A |
| AH1 (EUR) | 3.05% | 0.78% | N/A | 8.64% | 3.10% | 3.53% | 2.04% | N/A |
| C1 (USD) | 4.49% | 1.99% | 7.95% | 10.04% | 3.60% | 5.19% | 3.09% | 9.70% |
| C2 (USD) | N/A | 1.96% | 7.80% | N/A | N/A | N/A | 3.11% | N/A |
| I1 (EUR) | 6.94% | 4.40% | N/A | 12.81% | 3.60% | 7.62% | N/A | 12.39% |
| I1 (GBP) | 3.42% | N/A | N/A | 9.09% | 2.87% | 4.08% | N/A | 8.70% |
| I1 (JPY) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 26.33% |
| I1 (USD) | 6.31% | 3.80% | 9.90% | 12.14% | 4.37% | 7.00% | 4.76% | 11.74% |
| IF1 (USD) | N/A | 4.53%(a) | N/A | N/A | 4.47% | 7.40%(a) | N/A | N/A |
| IH1 (CHF) | N/A | N/A | N/A | N/A | N/A | N/A | 4.04%(a) | N/A |
| IH1 (EUR) | 3.94% | 1.98% | N/A | 9.88% | 3.51% | 4.68% | 2.76% | N/A |
| IH1 (GBP) | N/A | N/A | N/A | N/A | N/A | N/A | 4.13% | N/A |
| IH1 (JPY) | N/A | N/A | N/A | N/A | N/A | N/A | (0.32)% | 5.72% |
| IH2 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | 2.73% | N/A |
| IH2 (GBP) | N/A | N/A | N/A | N/A | N/A | N/A | 4.04% | N/A |
| IS1 (EUR) | 7.10% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IS1 (USD) | N/A | N/A | 7.01%(a) | N/A | N/A | N/A | 6.25%(a) | N/A |
| IS2 (USD) | N/A | N/A | 7.75%(a) | N/A | N/A | N/A | N/A | N/A |
| ISH1 (EUR) | N/A | N/A | 6.11%(a) | N/A | N/A | N/A | 4.45%(a) | N/A |
| ISH2 (GBP) | N/A | N/A | 6.77%(a) | N/A | N/A | N/A | 5.71%(a) | N/A |
| N1 (USD) | 4.77% | 2.28% | 8.44% | 10.38% | 3.70% | 5.37% | 3.47% | 9.97% |
| N2 (USD) | N/A | 2.21% | 8.46% | N/A | N/A | N/A | 3.61% | N/A |
| P1 (EUR) | 5.90% | N/A | N/A | 11.58% | N/A | 6.03%(a) | 4.67% | N/A |
| P1 (USD) | 5.27% | N/A | N/A | N/A | N/A | N/A | 4.11% | N/A |
| PH1 (EUR) | 3.01% | N/A | N/A | 8.68% | N/A | N/A | 2.25% | N/A |
| S1 (USD) | 6.23% | N/A | 9.51% | N/A | N/A | N/A | N/A | 11.46% |
| W1 (EUR) | 6.68% | N/A | N/A | 12.70% | N/A | N/A | 5.25% | N/A |
| W1 (GBP) | 3.12% | N/A | N/A | 9.01% | N/A | 4.01% | N/A | N/A |
| W1 (USD) | 6.07% | 3.70% | 9.81% | 12.05% | 4.30% | 6.92% | 4.59% | 11.63% |
| W2 (USD) | N/A | 3.70% | 9.76% | N/A | N/A | N/A | 4.68% | N/A |
| WH1 (EUR) | 3.86% | 1.91% | 7.88% | 9.77% | 3.50% | 4.36% | 2.68% | N/A |
| WH1 (GBP) | 5.20% | 3.23% | 9.34% | 11.36% | 4.00% | 5.93% | 4.14% | N/A |
| WS1 (USD) | N/A | N/A | 7.70%(a) | N/A | N/A | N/A | 6.20%(a) | N/A |
| WS2 (USD) | N/A | N/A | 7.74%(a) | N/A | N/A | N/A | 6.01%(a) | N/A |
| WSH1 (EUR) | N/A | N/A | 6.96%(a) | N/A | N/A | N/A | 4.39%(a) | N/A |
| WSH2 (EUR) | N/A | N/A | 6.98%(a) | N/A | N/A | N/A | 5.25%(a) | N/A |
| WSH2 (GBP) | N/A | N/A | 7.55%(a) | N/A | N/A | N/A | 5.55%(a) | N/A |
| Z1 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | 5.23% | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2024

| Share Class | Global Strategic Equity Fund | Global Total Return Fund | Inflation-Adjusted Bond Fund | Japan Equity Fund | Limited Maturity Fund | Managed Wealth Fund | Prudent Capital Fund | Prudent Wealth Fund |
|-------------|------------------------------|--------------------------|------------------------------|-------------------|-----------------------|---------------------|----------------------|---------------------|
| A1 (EUR) | 24.33% | 3.44% | N/A | 10.43% | 4.79% | N/A | 9.36% | 9.27% |
| A1 (USD) | 23.66% | 2.89% | 0.26% | 9.84% | 4.27% | 4.88% | 8.76% | 8.62% |
| A2 (USD) | N/A | 2.88% | 0.36% | N/A | 4.22% | N/A | N/A | N/A |
| A4 (EUR) | N/A | 3.45% | N/A | N/A | N/A | N/A | 9.40% | N/A |
| AH1 (CHF) | N/A | N/A | N/A | N/A | N/A | N/A | 4.24% | N/A |
| AH1 (EUR) | 21.13% | 0.71% | N/A | N/A | N/A | 2.98% | 6.37% | 6.63% |
| C1 (USD) | 22.74% | 1.99% | (0.86)% | 8.99% | 3.15% | 4.06% | 7.92% | 7.84% |
| C2 (USD) | N/A | 2.00% | (0.85)% | N/A | 3.10% | N/A | N/A | N/A |
| I1 (EUR) | 25.74% | N/A | N/A | 11.72% | N/A | 6.49% | 10.59% | 10.37% |
| I1 (GBP) | 21.60% | 1.00% | N/A | 8.04% | N/A | 3.00% | 6.94% | 6.73% |
| I1 (JPY) | N/A | N/A | N/A | 25.57% | N/A | N/A | N/A | N/A |
| I1 (USD) | 25.02% | 3.90% | 0.77% | 11.07% | 4.92% | 5.88% | 9.94% | 9.72% |
| IF1 (USD) | 19.68%(a) | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IH1 (EUR) | 22.36% | 1.72% | (1.26)% | N/A | 3.14%(a) | 3.92% | 7.74% | 7.40% |
| IH1R (USD) | N/A | N/A | N/A | N/A | N/A | N/A | 18.91% | N/A |
| N1 (USD) | 23.08% | 2.28% | (0.31)% | 9.32% | 3.71% | 4.31% | 8.22% | 8.12% |
| N2 (USD) | N/A | 2.22% | (0.32)% | N/A | 3.64% | N/A | N/A | N/A |
| P1 (EUR) | N/A | 3.44% | N/A | N/A | N/A | 5.43% | 9.36% | N/A |
| P1 (USD) | N/A | 2.88% | N/A | N/A | N/A | 4.88% | 8.76% | N/A |
| PH1 (EUR) | N/A | 0.54% | N/A | N/A | N/A | 3.11% | 6.67% | N/A |
| S1 (USD) | N/A | 3.76% | 0.62% | N/A | 4.72% | N/A | 9.74% | N/A |
| W1 (EUR) | N/A | 4.05% | N/A | N/A | N/A | N/A | 10.48% | 10.12% |
| W1 (GBP) | N/A | N/A | N/A | N/A | N/A | N/A | 6.93% | 6.46% |
| W1 (USD) | 24.93% | 3.54% | 0.68% | 10.95% | 4.89% | 5.77% | 9.80% | 9.44% |
| W2 (USD) | N/A | 3.54% | 0.63% | N/A | 4.88% | N/A | N/A | N/A |
| WH1 (EUR) | 22.22% | 1.23% | N/A | N/A | N/A | 3.76% | 7.48% | 7.38% |
| WH1 (GBP) | 24.07% | 2.31% | N/A | N/A | N/A | 5.26% | 9.12% | 8.82% |
| ZH1 (JPY) | N/A | N/A | N/A | N/A | N/A | N/A | 4.62% | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2024

| Share Class | 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) | N/A | N/A | N/A | 0.86% | N/A | N/A | N/A |
| A1 (USD) | (0.71)% | 13.80% | 3.66% | 0.24% | 29.36% | 2.19% | 3.66% |
| A2 (USD) | N/A | N/A | 3.68% | 0.20% | N/A | 2.17% | N/A |
| AH1 (EUR) | N/A | N/A | 1.69% | (1.94)% | 26.45% | 0.11% | 1.51% |
| C1 (USD) | (1.43)% | 12.94% | 2.64% | (0.89)% | 28.43% | 1.18% | 2.88% |
| C2 (USD) | N/A | N/A | 2.70% | (0.91)% | N/A | 1.10% | N/A |
| I1 (EUR) | N/A | N/A | N/A | N/A | 31.58% | N/A | 5.41% |
| I1 (GBP) | (2.33)% | 11.78% | N/A | N/A | 27.25% | N/A | 1.94% |
| I1 (USD) | 0.41% | 14.91% | 4.49% | 0.71% | 30.82% | 2.89% | 4.79% |
| I2 (GBP) | (2.33)% | N/A | N/A | N/A | N/A | N/A | N/A |
| IH1 (EUR) | N/A | N/A | 2.37% | N/A | 27.98% | 0.82% | 2.55% |
| IH2 (EUR) | N/A | N/A | N/A | (1.38)% | N/A | N/A | N/A |
| IS1 (USD) | N/A | N/A | N/A | N/A | N/A | 3.94%(a) | N/A |
| N1 (USD) | (1.17)% | 13.20% | 3.23% | (0.42)% | 28.72% | 1.70% | 3.17% |
| N2 (USD) | N/A | N/A | 3.15% | (0.29)% | N/A | 1.72% | N/A |
| P1 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | 3.68% |
| PH1 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | 1.41% |
| S1 (USD) | N/A | 15.02% | N/A | 0.52% | N/A | 2.74% | 4.62% |
| W1 (GBP) | (2.44)% | N/A | N/A | N/A | N/A | N/A | N/A |
| W1 (USD) | 0.26% | 14.82% | 4.42% | 0.59% | 30.72% | 2.78% | 4.73% |
| W2 (USD) | N/A | N/A | 4.41% | 0.63% | N/A | 2.85% | N/A |
| WH1 (EUR) | N/A | 12.19% | 2.37% | N/A | 27.85% | 0.62% | 2.70% |
| WH1 (GBP) | N/A | 14.20% | 3.74% | N/A | 29.68% | 2.23% | 3.86% |
| Z1 (USD) | N/A | N/A | N/A | N/A | 31.74% | N/A | N/A |

(a) The performance is for the period from the inception date through the stated period end. See Note 18 for additional information.

(c) The commencement of operations of the sub-fund was 13 September 2023.

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 2024 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 (Greffé 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 2024 the 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 Intrinsic Value Fund, Global Listed Infrastructure Fund, Global New Discovery Fund, Global Opportunistic Bond Fund, Global Strategic Equity Fund, Managed Wealth 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.

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 Opportunistic Bond Fund, and Managed Wealth 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 Managed Wealth Fund, an absolute Value-at-Risk (“VaR”) approach is used and for the Emerging Markets Debt Local Currency Fund, Euro Credit Fund, Global Credit 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 Managed Wealth Fund, the absolute VaR cannot be greater than 20% of its respective net asset value. For the Emerging Markets Debt Local Currency Fund, Euro Credit Fund, Global Credit 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 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.

For the Managed Wealth Fund, the expected level of leverage may vary between 0% and 200% (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 100% 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 Opportunistic Bond Fund, and Managed Wealth Fund beginning 1 February 2023 through the year ended 31 January 2024:

| 1 February 2023 - 31 January 2024 | Emerging Markets Debt Local Currency Fund | Euro Credit Fund | Global Credit Fund | Global Opportunistic Bond Fund |
|--|---|------------------|--------------------|--------------------------------|
| Lowest Relative VaR | 99.26% | 75.67% | 89.79% | 71.32% |
| Highest Relative VaR | 142.08% | 134.45% | 120.74% | 119.05% |
| Average Relative VaR | 113.52% | 101.83% | 105.70% | 97.72% |
| Lowest Leverage Level (Sum of Notional Value) | 63.67% | 43.50% | 52.03% | 139.32% |
| Highest Leverage Level (Sum of Notional Value) | 236.84% | 120.28% | 147.37% | 354.65% |
| Average Leverage Level (Sum of Notional Value) | 126.99% | 69.56% | 81.85% | 195.06% |
| Lowest Leverage Level (Commitment Approach) | 50.13% | 22.82% | 29.73% | 49.27% |
| Highest Leverage Level (Commitment Approach) | 119.96% | 46.15% | 50.63% | 78.62% |
| Average Leverage Level (Commitment Approach) | 86.93% | 34.35% | 39.56% | 64.15% |

| 1 February 2023 - 31 January 2024 | Managed Wealth Fund |
|--|---------------------|
| Lowest Absolute VaR | 1.55% |
| Highest Absolute VaR | 3.27% |
| Average Absolute VaR | 2.34% |
| Lowest Leverage Level (Sum of Notional Value) | 76.42% |
| Highest Leverage Level (Sum of Notional Value) | 101.76% |
| Average Leverage Level (Sum of Notional Value) | 86.15% |
| Lowest Leverage Level (Commitment Approach) | 63.29% |
| Highest Leverage Level (Commitment Approach) | 83.21% |
| Average Leverage Level (Commitment Approach) | 73.38% |

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

Effective as of the date of this report, the following MFS Meridian Funds sub-funds were designated as meeting the criteria of Article 8 under SFDR:

| | | |
|---|-----------------------------------|-------------------------------|
| Blended Research European Equity | European Value Fund | Limited Maturity Fund |
| Continental European Equity Fund | Global Concentrated Fund | Managed Wealth 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 Intrinsic Value Fund | U.S. Concentrated Growth Fund |
| Euro Credit Fund | Global Listed Infrastructure Fund | U.S. Corporate Bond Fund |
| European Core Equity Fund | Global Opportunistic Bond Fund | U.S. Growth Fund |
| European Research Fund | Global Research Focused Fund | U.S. Total Return Bond Fund |
| European Smaller Companies Fund | Global Strategic Equity Fund | U.S. Value Fund |
| | Global Total Return 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 as of the date of this report 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. | 181,700 | 502,111 | 1.47 |
| Alcoholic Beverages | | | |
| China Resources Beer Holdings Co. Ltd. | 94,000 | 338,465 | 0.99 |
| Kweichow Moutai Co. Ltd., "A" | 3,100 | 689,219 | 2.02 |
| Wuliangye Yibin Co. Ltd., "A" | 8,900 | 155,927 | 0.45 |
| | | 1,183,611 | 3.46 |
| Apparel Manufacturers | | | |
| Li Ning Co. Ltd. | 52,000 | 110,413 | 0.33 |
| Shenzhou International Group Holdings Ltd. | 38,800 | 346,165 | 1.01 |
| | | 456,578 | 1.34 |
| Automotive | | | |
| BYD Co. Ltd. | 19,500 | 434,749 | 1.27 |
| Mahindra & Mahindra Ltd. | 26,562 | 525,955 | 1.54 |
| Maruti Suzuki India Ltd. | 2,984 | 364,949 | 1.07 |
| | | 1,325,653 | 3.88 |
| Biotechnology | | | |
| Hugel, Inc. | 2,552 | 290,641 | 0.85 |
| Brokerage & Asset Managers | | | |
| Hong Kong Exchanges & Clearing Ltd. | 10,900 | 330,617 | 0.97 |
| Business Services | | | |
| Infosys Ltd. | 40,941 | 817,192 | 2.39 |
| Tata Consultancy Services Ltd. | 11,872 | 545,531 | 1.60 |
| | | 1,362,723 | 3.99 |
| Chemicals | | | |
| UPL Ltd. | 92,903 | 599,775 | 1.75 |
| Computer Software | | | |
| Kingsoft Corp. | 69,200 | 167,646 | 0.49 |
| Computer Software - Systems | | | |
| Hon Hai Precision Industry Co. Ltd. | 105,000 | 342,486 | 1.00 |
| Samsung Electronics Co. Ltd. | 54,110 | 2,934,100 | 8.59 |
| | | 3,276,586 | 9.59 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 190,500 | 382,075 | 1.12 |
| Midea Group Co. Ltd., "A" | 67,500 | 547,649 | 1.60 |
| Techtronic Industries Co. Ltd. | 60,000 | 640,982 | 1.88 |
| | | 1,570,706 | 4.60 |
| Consumer Products | | | |
| AmorePacific Corp. | 6,171 | 539,678 | 1.58 |
| Consumer Services | | | |
| Trip.com Group Ltd., ADR | 9,297 | 339,898 | 0.99 |
| Electrical Equipment | | | |
| Advantech Co. Ltd. | 40,094 | 430,552 | 1.26 |
| Contemporary Ampere Technology Co. Ltd., "A" | 13,580 | 285,229 | 0.83 |
| | | 715,781 | 2.09 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 163,814 | 3,281,689 | 9.60 |
| Energy - Independent | | | |
| Reliance Industries Ltd. | 28,998 | 993,290 | 2.91 |
| Energy - Integrated | | | |
| PetroChina Co. Ltd. | 340,000 | 243,549 | 0.71 |
| Energy - Renewables | | | |
| LONGi Green Energy Technology Co., Ltd., "A" | 22,500 | 60,529 | 0.18 |
| Engineering - Construction | | | |
| Doosan Bobcat, Inc. | 7,045 | 264,975 | 0.77 |

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 | | | |
| Food & Beverages | | | |
| Inner Mongolia Yili Industrial Group Co. Ltd., "A" | 134,963 | 507,604 | 1.48 |
| Gaming & Lodging | | | |
| Sands China Ltd. | 164,400 | 431,085 | 1.26 |
| Insurance | | | |
| AIA Group Ltd. | 149,400 | 1,161,668 | 3.40 |
| Ping An Insurance Co. of China Ltd., "H" | 75,500 | 318,584 | 0.93 |
| Prudential PLC | 13,240 | 136,420 | 0.40 |
| | | 1,616,672 | 4.73 |
| Internet | | | |
| NAVER Corp. | 1,713 | 253,294 | 0.74 |
| NetEase, Inc. | 24,525 | 478,780 | 1.40 |
| Tencent Holdings Ltd. | 49,400 | 1,718,136 | 5.03 |
| | | 2,450,210 | 7.17 |
| Machinery & Tools | | | |
| AirTAC International Group | 9,000 | 268,508 | 0.79 |
| Delta Electronics, Inc. | 32,000 | 284,545 | 0.83 |
| | | 553,053 | 1.62 |
| Major Banks | | | |
| Bandhan Bank Ltd. | 209,175 | 573,631 | 1.68 |
| DBS Group Holdings Ltd. | 29,000 | 686,659 | 2.01 |
| | | 1,260,290 | 3.69 |
| Metals & Mining | | | |
| PT United Tractors Tbk | 253,400 | 368,538 | 1.08 |
| Natural Gas - Distribution | | | |
| China Resources Gas Group Ltd. | 171,800 | 485,649 | 1.42 |
| Other Banks & Diversified Financials | | | |
| Bangkok Bank Public Co. Ltd. | 93,300 | 368,177 | 1.08 |
| Bank Negara Indonesia PT | 2,594,000 | 945,215 | 2.76 |
| China Merchants Bank Co. Ltd. | 29,500 | 107,506 | 0.31 |
| China Merchants Bank Co. Ltd. "A" | 151,029 | 646,945 | 1.89 |
| HDFC Bank Ltd. | 22,628 | 396,083 | 1.16 |
| IndusInd Bank Ltd. | 29,289 | 538,940 | 1.58 |
| Kasikornbank Co. Ltd. | 91,400 | 306,577 | 0.90 |
| KB Financial Group, Inc. | 17,938 | 760,717 | 2.23 |
| Kotak Mahindra Bank Ltd. | 36,731 | 804,532 | 2.35 |
| | | 4,874,692 | 14.26 |
| Pharmaceuticals | | | |
| Sun Pharmaceutical Industries Ltd. | 11,657 | 199,110 | 0.58 |
| Real Estate | | | |
| CapitaLand Investment Ltd. | 127,800 | 280,345 | 0.82 |
| Restaurants | | | |
| Jollibee Foods Corp. | 76,620 | 345,435 | 1.01 |
| Yum China Holdings, Inc. | 12,792 | 442,475 | 1.29 |
| | | 787,910 | 2.30 |
| Specialty Stores | | | |
| Alibaba Group Holding Ltd. | 112,736 | 1,011,968 | 2.96 |
| PDD Holdings, Inc., ADR | 1,200 | 152,244 | 0.45 |
| | | 1,164,212 | 3.41 |
| Telecommunications - Wireless | | | |
| Advanced Info Service Public Co. Ltd. | 77,200 | 474,374 | 1.39 |
| PT Telekom Indonesia | 1,442,500 | 361,996 | 1.06 |
| | | 836,370 | 2.45 |
| Utilities - Electric Power | | | |
| CLP Holdings Ltd. | 49,000 | 388,420 | 1.14 |
| Total Common Stocks (Identified Cost, \$38,431,911) | | 33,710,196 | 98.63 |

MFS Meridian Funds - Asia Ex-Japan Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$100,000) | USD | 100,000 | 99,985 | 0.29 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$38,531,911) (k) | | | 33,810,181 | 98.92 |
| OTHER ASSETS, LESS LIABILITIES | | | 369,969 | 1.08 |
| NET ASSETS | | | 34,180,150 | 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 | | Shares/Par | Market Value (€) | Net Assets (%) |
|---|--|------------|------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS | | | | |
| Aerospace & Defense | | | | |
| Babcock International Group PLC | | 13,625 | 72,102 | 0.90 |
| Rolls-Royce Holdings PLC | | 30,644 | 107,767 | 1.35 |
| Thales S.A. | | 189 | 25,581 | 0.32 |
| | | | 205,450 | 2.57 |
| Airlines | | | | |
| Ryanair Holdings PLC, ADR | | 562 | 69,476 | 0.87 |
| Apparel Manufacturers | | | | |
| Adidas AG | | 595 | 104,791 | 1.31 |
| Burberry Group PLC | | 3,330 | 51,077 | 0.64 |
| Christian Dior S.A. | | 48 | 35,154 | 0.44 |
| Compagnie Financiere Richemont S.A. | | 499 | 69,024 | 0.87 |
| LVMH Moet Hennessy Louis Vuitton SE | | 127 | 97,739 | 1.22 |
| | | | 357,785 | 4.48 |
| Automotive | | | | |
| Compagnie Generale des Etablissements Michelin | | 2,966 | 91,412 | 1.15 |
| Stellantis N.V. | | 5,934 | 120,956 | 1.51 |
| Trelleborg AB | | 1,053 | 29,521 | 0.37 |
| | | | 241,889 | 3.03 |
| Brokerage & Asset Managers | | | | |
| 3i Group PLC | | 2,646 | 76,410 | 0.96 |
| IG Group Holdings PLC | | 7,045 | 58,387 | 0.73 |
| | | | 134,797 | 1.69 |
| Business Services | | | | |
| Experian PLC | | 1,860 | 71,754 | 0.90 |
| Serco Group PLC | | 32,233 | 65,020 | 0.81 |
| | | | 136,774 | 1.71 |
| Computer Software | | | | |
| Dassault Systemes SE | | 2,521 | 121,601 | 1.52 |
| SAP SE | | 118 | 19,002 | 0.24 |
| | | | 140,603 | 1.76 |
| Computer Software - Systems | | | | |
| Amadeus IT Group S.A. | | 576 | 37,258 | 0.47 |
| Cap Gemini S.A. | | 487 | 100,906 | 1.26 |
| Logitech International | | 705 | 54,667 | 0.68 |
| | | | 192,831 | 2.41 |
| Construction | | | | |
| Compagnie de Saint-Gobain S.A. | | 2,097 | 137,409 | 1.72 |
| Heidelberg Materials AG | | 900 | 77,292 | 0.97 |
| | | | 214,701 | 2.69 |

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 | | | |
| Consumer Products | | | |
| Reckitt Benckiser Group PLC | 1,532 | 102,368 | 1.28 |
| Unilever PLC | 1,592 | 71,722 | 0.90 |
| | | 174,090 | 2.18 |
| Electrical Equipment | | | |
| Legrand S.A. | 1,084 | 97,536 | 1.22 |
| Schneider Electric SE | 998 | 182,006 | 2.28 |
| Siemens AG | 97 | 16,168 | 0.20 |
| | | 295,710 | 3.70 |
| Electronics | | | |
| ASML Holding N.V. | 475 | 376,698 | 4.71 |
| NXP Semiconductors N.V. | 212 | 41,307 | 0.52 |
| | | 418,005 | 5.23 |
| Energy - Integrated | | | |
| Eni S.p.A. | 9,907 | 146,625 | 1.83 |
| Shell PLC | 2,047 | 58,807 | 0.74 |
| TotalEnergies SE | 3,443 | 207,491 | 2.60 |
| | | 412,923 | 5.17 |
| Food & Beverages | | | |
| Coca-Cola Europacific Partners PLC | 1,079 | 68,792 | 0.86 |
| Danone S.A. | 1,123 | 69,334 | 0.87 |
| Nestle S.A. | 2,675 | 282,224 | 3.53 |
| | | 420,350 | 5.26 |
| Food & Drug Stores | | | |
| Jeronimo Martins SGPS S.A. | 818 | 17,244 | 0.21 |
| Tesco PLC | 40,374 | 135,543 | 1.70 |
| | | 152,787 | 1.91 |
| Gaming & Lodging | | | |
| Whitbread PLC | 1,963 | 82,426 | 1.03 |
| General Merchandise | | | |
| B&M European Value Retail S.A. | 7,397 | 44,806 | 0.56 |
| Insurance | | | |
| Beazley PLC | 11,599 | 74,062 | 0.93 |
| Hannover Rueck SE | 141 | 31,283 | 0.39 |
| Hiscox Ltd. | 6,538 | 79,659 | 1.00 |
| SCOR SE | 1,280 | 35,337 | 0.44 |
| Zurich Insurance Group AG | 246 | 115,826 | 1.45 |
| | | 336,167 | 4.21 |
| Internet | | | |
| Moneysupermarket.com Group PLC | 12,596 | 37,638 | 0.47 |
| Scout24 AG | 1,627 | 111,529 | 1.40 |
| | | 149,167 | 1.87 |
| Machinery & Tools | | | |
| GEA Group AG | 2,380 | 88,536 | 1.11 |
| Volvo Group | 5,475 | 120,984 | 1.51 |
| | | 209,520 | 2.62 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 7,253 | 99,249 | 1.24 |
| Bank of Ireland Group PLC | 8,463 | 71,857 | 0.90 |
| BNP Paribas | 2,224 | 138,377 | 1.73 |
| Danske Bank A.S. | 3,796 | 94,541 | 1.18 |
| Erste Group Bank AG | 2,557 | 102,408 | 1.28 |
| HSBC Holdings PLC | 2,967 | 21,421 | 0.27 |
| UBS Group AG | 6,243 | 172,534 | 2.16 |
| UniCredit S.p.A. | 4,222 | 114,669 | 1.44 |
| | | 815,056 | 10.20 |

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 | | | |
| Medical & Health Technology & Services | | | |
| Fresenius Medical Care AG | 1,531 | 55,116 | 0.69 |
| Medical Equipment | | | |
| Demant A.S. | 2,083 | 87,374 | 1.09 |
| Qiagen N.V. | 1,117 | 45,105 | 0.57 |
| | | 132,479 | 1.66 |
| Metals & Mining | | | |
| Glencore PLC | 19,646 | 96,864 | 1.21 |
| Rio Tinto PLC | 2,385 | 153,909 | 1.93 |
| | | 250,773 | 3.14 |
| Natural Gas - Distribution | | | |
| Centrica PLC | 32,533 | 52,712 | 0.66 |
| Oil Services | | | |
| Tenaris S.A. | 6,656 | 97,634 | 1.22 |
| Other Banks & Diversified Financials | | | |
| Julius Baer Group Ltd. | 1,214 | 61,348 | 0.77 |
| Pharmaceuticals | | | |
| AstraZeneca PLC | 468 | 57,625 | 0.72 |
| Bayer AG | 1,053 | 30,332 | 0.38 |
| Novartis AG | 2,353 | 225,563 | 2.82 |
| Novo Nordisk A.S., "B" | 2,077 | 219,501 | 2.75 |
| Roche Holding AG | 911 | 240,852 | 3.01 |
| Sanofi | 1,970 | 183,039 | 2.29 |
| | | 956,912 | 11.97 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 1,034 | 141,141 | 1.76 |
| Real Estate | | | |
| Safestore Holdings PLC, REIT | 4,411 | 42,291 | 0.53 |
| TAG Immobilien AG | 6,160 | 80,441 | 1.00 |
| | | 122,732 | 1.53 |
| Restaurants | | | |
| Sodexo | 474 | 49,580 | 0.62 |
| Wetherspoons (J.D.) PLC | 6,354 | 62,591 | 0.78 |
| | | 112,171 | 1.40 |
| Specialty Chemicals | | | |
| Air Liquide S.A. | 887 | 153,843 | 1.92 |
| Specialty Stores | | | |
| NEXT PLC | 628 | 62,120 | 0.78 |
| Telephone Services | | | |
| Koninklijke KPN N.V. | 25,550 | 80,431 | 1.01 |
| Tobacco | | | |
| British American Tobacco PLC | 4,444 | 121,429 | 1.52 |
| Utilities - Electric Power | | | |
| A2A S.p.A. | 26,506 | 48,566 | 0.61 |
| E.ON SE | 6,725 | 84,466 | 1.06 |
| Iberdrola S.A. | 13,421 | 149,625 | 1.87 |
| | | 282,657 | 3.54 |
| Total Common Stocks (Identified Cost, €6,973,206) | | 7,888,811 | 98.72 |

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", 3.82% (v) (Identified Cost, €162,677) | 163,126 | 163,126 | 2.04 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €7,135,883) (k) | | 8,051,937 | 100.76 |
| OTHER ASSETS, LESS LIABILITIES | | (60,556) | (0.76) |
| NET ASSETS | | 7,991,381 | 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. | 18,053 | 1,681,251 | 2.17 |
| Pernod Ricard S.A. | 9,269 | 1,411,598 | 1.83 |
| | | 3,092,849 | 4.00 |
| Apparel Manufacturers | | | |
| Kering S.A. | 2,185 | 834,027 | 1.08 |
| LVMH Moët Hennessy Louis Vuitton SE | 4,708 | 3,623,250 | 4.69 |
| | | 4,457,277 | 5.77 |
| Automotive | | | |
| Continental AG | 8,148 | 619,735 | 0.80 |
| Broadcasting | | | |
| Publicis Groupe S.A. | 13,856 | 1,286,931 | 1.67 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 8,843 | 1,633,744 | 2.11 |
| Computer Software | | | |
| Dassault Systemes SE | 29,505 | 1,423,174 | 1.84 |
| SAP SE | 29,753 | 4,791,253 | 6.21 |
| | | 6,214,427 | 8.05 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 35,103 | 2,270,575 | 2.94 |
| Cap Gemini S.A. | 17,979 | 3,725,249 | 4.82 |
| | | 5,995,824 | 7.76 |
| Construction | | | |
| Kingspan Group PLC | 6,869 | 519,022 | 0.67 |
| Consumer Products | | | |
| L'Oréal S.A. | 3,502 | 1,553,913 | 2.01 |
| Electrical Equipment | | | |
| Schneider Electric SE | 24,956 | 4,551,234 | 5.89 |
| Energy - Integrated | | | |
| Galp Energia SGPS S.A., "B" | 56,203 | 815,618 | 1.06 |
| Engineering - Construction | | | |
| Arcadis N.V. | 21,107 | 1,070,310 | 1.39 |
| Food & Beverages | | | |
| Danone S.A. | 24,748 | 1,527,941 | 1.98 |
| Nestle S.A. | 39,954 | 4,215,322 | 5.46 |
| | | 5,743,263 | 7.44 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 302 | 57,459 | 0.07 |
| Flutter Entertainment PLC | 9,431 | 1,812,022 | 2.35 |
| | | 1,869,481 | 2.42 |

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 | | | |
| Internet | | | |
| Scout24 AG | 11,071 | 758,907 | 0.98 |
| Machinery & Tools | | | |
| Assa Abloy AB | 93,017 | 2,361,485 | 3.06 |
| GEA Group AG | 35,261 | 1,311,709 | 1.70 |
| | | 3,673,194 | 4.76 |
| Major Banks | | | |
| Bank of Ireland Group PLC | 101,209 | 859,339 | 1.11 |
| Erste Group Bank AG | 13,357 | 534,948 | 0.69 |
| ING Groep N.V. | 94,236 | 1,240,288 | 1.61 |
| UBS Group AG | 68,737 | 1,899,644 | 2.46 |
| | | 4,534,219 | 5.87 |
| Medical & Health Technology & Services | | | |
| Alcon, Inc. | 7,946 | 551,430 | 0.71 |
| Medical Equipment | | | |
| EssilorLuxottica | 12,877 | 2,342,658 | 3.03 |
| QIAGEN N.V. | 29,713 | 1,197,928 | 1.55 |
| Sonova Holding AG | 2,966 | 875,821 | 1.14 |
| | | 4,416,407 | 5.72 |
| Network & Telecom | | | |
| LM Ericsson Telephone Co., "B" | 120,475 | 616,152 | 0.80 |
| Oil Services | | | |
| Tenaris S.A. | 61,382 | 900,389 | 1.17 |
| Other Banks & Diversified Financials | | | |
| AIB Group PLC | 342,416 | 1,389,170 | 1.80 |
| Allfunds Group PLC | 82,090 | 543,123 | 0.70 |
| Julius Baer Group Ltd. | 17,174 | 867,866 | 1.13 |
| Komerční banka A.S. | 16,086 | 489,094 | 0.63 |
| | | 3,289,253 | 4.26 |
| Pharmaceuticals | | | |
| Bayer AG | 11,687 | 336,643 | 0.44 |
| Merck KGaA | 6,198 | 944,575 | 1.22 |
| Novartis AG | 37,373 | 3,582,652 | 4.64 |
| Roche Holding AG | 14,909 | 3,941,672 | 5.10 |
| | | 8,805,542 | 11.40 |
| Restaurants | | | |
| Sodexo | 17,766 | 1,858,324 | 2.41 |
| Specialty Chemicals | | | |
| Akzo Nobel N.V. | 3,018 | 213,737 | 0.28 |
| Linde PLC | 9,175 | 3,436,952 | 4.45 |
| Sika AG | 4,698 | 1,199,913 | 1.55 |
| | | 4,850,602 | 6.28 |
| Utilities - Electric Power | | | |
| Fortum Corp. | 38,899 | 490,823 | 0.63 |
| Total Common Stocks (Identified Cost, €68,400,835) | | 74,168,870 | 96.03 |
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 3.82% (v) (Identified Cost, €2,519,218) | 2,524,634 | 2,524,634 | 3.27 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €70,920,053) (k) | | 76,693,504 | 99.30 |
| OTHER ASSETS, LESS LIABILITIES | | 536,879 | 0.70 |
| NET ASSETS | | 77,230,383 | 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 | | | |
| Aerospace & Defense | | | |
| Babcock International Group PLC | 2,710,003 | 15,498,199 | 2.24 |
| Airlines | | | |
| Ryanair Holdings PLC, ADR | 171,570 | 22,921,752 | 3.31 |
| Apparel Manufacturers | | | |
| Adidas AG | 65,333 | 12,435,021 | 1.79 |
| Automotive | | | |
| Autoliv, Inc. | 184,998 | 19,816,986 | 2.86 |
| Compagnie Generale des Etablissements Michelin | 601,421 | 20,031,638 | 2.89 |
| | | 39,848,624 | 5.75 |
| Brokerage & Asset Managers | | | |
| Citigroup, Inc. | 154,709 | 8,690,005 | 1.25 |
| Business Services | | | |
| Intertek Group PLC | 313,466 | 17,784,436 | 2.57 |
| Computer Software - Systems | | | |
| Samsung Electronics Co. Ltd. | 378,802 | 20,540,435 | 2.96 |
| Consumer Products | | | |
| Reckitt Benckiser Group PLC | 254,943 | 18,409,997 | 2.66 |
| Electrical Equipment | | | |
| Mitsubishi Electric Corp. | 1,061,100 | 15,626,428 | 2.26 |
| Signify N.V. | 710,452 | 21,459,608 | 3.10 |
| Spectris PLC | 430,765 | 20,123,180 | 2.90 |
| | | 57,209,216 | 8.26 |
| Electronics | | | |
| Kyocera Corp. | 536,000 | 7,854,541 | 1.13 |
| Energy - Integrated | | | |
| Cenovus Energy, Inc. | 1,430,031 | 23,166,406 | 3.34 |
| Food & Beverages | | | |
| Danone S.A. | 333,549 | 22,255,200 | 3.21 |
| Novozymes A/S | 660,336 | 33,834,200 | 4.89 |
| | | 56,089,400 | 8.10 |
| Insurance | | | |
| Swiss Re Ltd. | 145,651 | 16,726,362 | 2.41 |
| Machinery & Tools | | | |
| Assa Abloy AB | 858,826 | 23,563,147 | 3.40 |
| Toyota Industries Corp. | 159,400 | 13,462,841 | 1.94 |
| Weir Group PLC | 915,691 | 21,114,486 | 3.05 |
| | | 58,140,474 | 8.39 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 691,980 | 10,233,077 | 1.48 |
| Bank of America Corp. | 297,272 | 10,110,221 | 1.46 |
| Bank of Ireland Group PLC | 1,439,874 | 13,212,202 | 1.91 |
| BNP Paribas | 151,737 | 10,202,919 | 1.47 |
| NatWest Group PLC | 5,397,781 | 15,307,074 | 2.21 |
| Resona Holdings, Inc. | 2,385,700 | 13,238,976 | 1.91 |
| | | 72,304,469 | 10.44 |
| Medical Equipment | | | |
| Medtronic PLC | 215,127 | 18,832,218 | 2.72 |
| Metals & Mining | | | |
| Anglo American PLC | 702,040 | 16,663,360 | 2.40 |
| ArcelorMittal S.A. | 714,394 | 19,592,371 | 2.83 |
| Teck Resources | 465,884 | 18,646,449 | 2.69 |
| | | 54,902,180 | 7.92 |
| Railroad & Shipping | | | |
| CSX Corp. | 554,190 | 19,784,583 | 2.86 |

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 | | | |
| Specialty Stores | | | |
| NEXT PLC | 173,703 | 18,568,682 | 2.68 |
| Zalando SE | 783,928 | 15,825,531 | 2.28 |
| | | 34,394,213 | 4.96 |
| Utilities - Electric Power | | | |
| Fortum Corp. | 1,607,938 | 21,926,082 | 3.16 |
| National Grid PLC | 1,291,144 | 17,186,575 | 2.48 |
| | | 39,112,657 | 5.64 |
| Utilities - Water | | | |
| Veolia Environnement S.A. | 561,220 | 18,280,351 | 2.64 |
| Total Common Stocks (Identified Cost, \$593,111,493) | | 632,925,539 | 91.34 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$4,963,000) | USD 4,963,000 | 4,962,283 | 0.72 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$598,074,493) (k) | | 637,887,822 | 92.06 |
| OTHER ASSETS, LESS LIABILITIES | | 55,021,295 | 7.94 |
| NET ASSETS | | 692,909,117 | 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 | | | |
| Bombardier, Inc., 7.125%, 15/06/2026 | USD 29,000 | 29,242 | 0.04 |
| Bombardier, Inc., 7.5%, 1/02/2029 | 26,000 | 26,501 | 0.04 |
| Bombardier, Inc., 8.75%, 15/11/2030 | 18,000 | 18,890 | 0.03 |
| General Dynamics Corp., 3.625%, 1/04/2030 | 45,000 | 42,835 | 0.06 |
| L3 Harris Technologies, Inc., 5.4%, 15/01/2027 | 65,000 | 66,290 | 0.09 |
| L3 Harris Technologies, Inc., 5.4%, 31/07/2033 | 63,000 | 64,892 | 0.09 |
| Moog, Inc., 4.25%, 15/12/2027 | 65,000 | 60,861 | 0.08 |
| Spirit AeroSystems, Inc., 9.75%, 15/11/2030 | 80,000 | 83,965 | 0.11 |
| TransDigm, Inc., 6.25%, 15/03/2026 | 57,000 | 56,612 | 0.08 |
| TransDigm, Inc., 5.5%, 15/11/2027 | 33,000 | 32,106 | 0.04 |
| TransDigm, Inc., 6.75%, 15/08/2028 | 55,000 | 55,900 | 0.08 |
| TransDigm, Inc., 4.625%, 15/01/2029 | 72,000 | 67,325 | 0.09 |
| TransDigm, Inc., 6.875%, 15/12/2030 | 108,000 | 110,528 | 0.15 |
| | | 715,947 | 0.98 |
| Airlines | | | |
| Air Canada, 3.875%, 15/08/2026 | 87,000 | 82,744 | 0.11 |
| American Airlines, Inc./AAAdvantage Loyalty IP Ltd., 5.75%, 20/04/2029 | 55,284 | 54,290 | 0.08 |
| | | 137,034 | 0.19 |
| Apparel Manufacturers | | | |
| Tapestry, Inc., 4.125%, 15/07/2027 | 21,000 | 19,969 | 0.03 |
| Tapestry, Inc., 3.05%, 15/03/2032 | 18,000 | 14,396 | 0.02 |
| Wolverine World Wide, Inc., 4%, 15/08/2029 | 40,000 | 32,232 | 0.04 |
| | | 66,597 | 0.09 |
| Asset-Backed & Securitized | | | |
| ACREC 2023-FL2 LLC, "A", FLR, 7.563%, 19/02/2038 | 100,000 | 99,959 | 0.14 |
| Commercial Mortgage Trust, 2017-COR2, "A3", 3.51%, 10/09/2050 | 77,616 | 72,990 | 0.10 |
| Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028 | 23,000 | 23,092 | 0.03 |
| Flagship Credit Auto Trust, 2019-3, "D", 2.86%, 15/12/2025 | 12,033 | 11,912 | 0.02 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Asset-Backed & Securitized, continued | | | | |
| GS Mortgage Securities Trust, 2015-GC30, "A4", 3.382%, 10/05/2050 | USD | 75,000 | 72,734 | 0.10 |
| KREF 2018-FT1 Ltd., "A", FLR, 6.516%, 15/02/2039 | | 100,000 | 98,655 | 0.14 |
| KREF 2018-FT1 Ltd., "AS", FLR, 6.746%, 15/02/2039 | | 100,000 | 96,181 | 0.13 |
| LAD Auto Receivables Trust, 2023-1A, "A2", 5.68%, 15/10/2026 | | 4,645 | 4,639 | 0.01 |
| LAD Auto Receivables Trust, 2023-2A, "A2", 5.93%, 15/06/2027 | | 52,779 | 52,875 | 0.07 |
| MF1 2020-FL4 Ltd., "A", FLR, 7.146%, 15/11/2035 | | 44,539 | 44,537 | 0.06 |
| MF1 2021-FL5 Ltd., "B", FLR, 6.896%, 15/07/2036 | | 100,000 | 98,079 | 0.13 |
| MF1 2023-FL12 LLC, FLR, "A", 7.401%, 19/10/2038 | | 100,000 | 100,170 | 0.14 |
| OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063 | | 100,000 | 100,534 | 0.14 |
| PFP III 2021-8 Ltd., "A", FLR, 6.452%, 9/08/2037 | | 28,031 | 27,789 | 0.04 |
| PFP III 2021-8 Ltd., "AS", FLR, 6.702%, 9/08/2037 | | 100,000 | 97,023 | 0.13 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "A", FLR, 6.65%, 25/11/2036 | | 69,166 | 68,721 | 0.09 |
| Toyota Lease Owner Trust, 2023-A, "A2", 5.3%, 20/08/2025 | | 28,145 | 28,117 | 0.04 |
| Westlake Automobile Receivables Trust, 2022-3A, "A2", 5.24%, 15/07/2025 | | 4,244 | 4,242 | 0.01 |
| Westlake Automobile Receivables Trust, 2023-1A, "A2B", FLR, 6.196%, 15/06/2026 | | 6,014 | 6,019 | 0.01 |
| World Omni Select Auto Trust 2023-A, "A2B", FLR, 6.196%, 15/03/2027 | | 31,760 | 31,795 | 0.04 |
| | | | 1,140,063 | 1.57 |
| Automotive | | | | |
| Clarios Global LP/Clarios U.S. Finance Co., 8.5%, 15/05/2027 | | 50,000 | 49,863 | 0.07 |
| Clarios Global LP/Clarios U.S. Finance Co., 6.75%, 15/05/2028 | | 28,000 | 28,372 | 0.04 |
| Dana, Inc., 5.375%, 15/11/2027 | | 54,000 | 52,699 | 0.07 |
| Dana, Inc., 4.25%, 1/09/2030 | | 29,000 | 25,357 | 0.04 |
| Dornoch Debt Merger Sub, Inc., 6.625%, 15/10/2029 | | 55,000 | 49,924 | 0.07 |
| Hyundai Capital America, 5.3%, 8/01/2029 | | 50,000 | 50,713 | 0.07 |
| Hyundai Capital America, 6.375%, 8/04/2030 | | 41,000 | 43,651 | 0.06 |
| Real Hero Merger Sub 2, Inc., 6.25%, 1/02/2029 | | 45,000 | 39,040 | 0.05 |
| Wabash National Corp., 4.5%, 15/10/2028 | | 55,000 | 50,050 | 0.07 |
| | | | 389,669 | 0.54 |
| Broadcasting | | | | |
| AMC Networks, Inc., 4.75%, 1/08/2025 | | 15,000 | 14,453 | 0.02 |
| Discovery Communications LLC, 4%, 15/09/2055 | | 29,000 | 20,418 | 0.03 |
| Midas OpCo Holdings LLC, 5.625%, 15/08/2029 | | 71,000 | 64,969 | 0.09 |
| Walt Disney Co., 3.35%, 24/03/2025 | | 18,000 | 17,699 | 0.02 |
| Walt Disney Co., 3.5%, 13/05/2040 | | 83,000 | 68,885 | 0.09 |
| Walt Disney Co., 3.8%, 13/05/2060 | | 52,000 | 41,065 | 0.06 |
| WarnerMedia Holdings, Inc., 4.279%, 15/03/2032 | | 41,000 | 37,540 | 0.05 |
| WarnerMedia Holdings, Inc., 5.391%, 15/03/2062 | | 30,000 | 25,815 | 0.04 |
| Weibo Corp., 3.375%, 8/07/2030 | | 200,000 | 173,488 | 0.24 |
| | | | 464,332 | 0.64 |
| Brokerage & Asset Managers | | | | |
| AG TTMT Escrow Issuer LLC, 8.625%, 30/09/2027 | | 47,000 | 48,792 | 0.07 |
| Aretec Escrow Issuer 2, Inc., 10%, 15/08/2030 | | 52,000 | 56,161 | 0.08 |
| Aretec Escrow Issuer, Inc., 7.5%, 1/04/2029 | | 45,000 | 41,887 | 0.06 |
| Brookfield Finance, Inc., 2.34%, 30/01/2032 | | 50,000 | 40,447 | 0.06 |
| Charles Schwab Corp., 5.643% to 19/05/2028, FLR to 19/05/2029 | | 24,000 | 24,556 | 0.03 |
| Charles Schwab Corp., 1.95%, 1/12/2031 | | 24,000 | 19,281 | 0.03 |
| Charles Schwab Corp., 6.136% to 24/08/2033, FLR to 24/08/2034 | | 29,000 | 30,649 | 0.04 |
| LPL Holdings, Inc., 4.625%, 15/11/2027 | | 39,000 | 37,554 | 0.05 |
| LPL Holdings, Inc., 6.75%, 17/11/2028 | | 10,000 | 10,513 | 0.01 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 37,000 | 34,100 | 0.05 |
| LPL Holdings, Inc., 4.375%, 15/05/2031 | | 91,000 | 82,718 | 0.11 |
| NFP Corp., 4.875%, 15/08/2028 | | 60,000 | 59,514 | 0.08 |
| NFP Corp., 6.875%, 15/08/2028 | | 44,000 | 44,247 | 0.06 |
| | | | 530,419 | 0.73 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Building | | | | |
| ABC Supply Co., Inc., 3.875%, 15/11/2029 | USD | 32,000 | 28,513 | 0.04 |
| Foundation Building Materials LLC, 6%, 1/03/2029 | | 66,000 | 57,997 | 0.08 |
| GYP Holding III Corp., 4.625%, 1/05/2029 | | 81,000 | 75,031 | 0.10 |
| Interface, Inc., 5.5%, 1/12/2028 | | 59,000 | 55,215 | 0.08 |
| MIWD Holdco II LLC/MIWD Finance Co., 5.5%, 1/02/2030 | | 56,000 | 50,960 | 0.07 |
| New Enterprise Stone & Lime Co., Inc., 5.25%, 15/07/2028 | | 68,000 | 65,334 | 0.09 |
| New Enterprise Stone & Lime Co., Inc., 9.75%, 15/07/2028 | | 23,000 | 23,123 | 0.03 |
| Patrick Industries, Inc., 7.5%, 15/10/2027 | | 76,000 | 76,380 | 0.10 |
| SRM Concrete, 8.875%, 15/11/2031 | | 71,000 | 74,590 | 0.10 |
| Standard Industries, Inc., 4.75%, 15/01/2028 | | 37,000 | 35,388 | 0.05 |
| Standard Industries, Inc., 4.375%, 15/07/2030 | | 86,000 | 78,153 | 0.11 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 25,000 | 23,203 | 0.03 |
| Vulcan Materials Co., 4.5%, 15/06/2047 | | 15,000 | 13,397 | 0.02 |
| White Cap Buyer LLC, 6.875%, 15/10/2028 | | 66,000 | 64,602 | 0.09 |
| | | | 721,886 | 0.99 |
| Business Services | | | | |
| Entegris Escrow Corp., 5.95%, 15/06/2030 | | 32,000 | 31,609 | 0.04 |
| Fiserv, Inc., 4.4%, 1/07/2049 | | 53,000 | 46,156 | 0.06 |
| Iron Mountain, Inc., 4.875%, 15/09/2027 | | 51,000 | 49,282 | 0.07 |
| Iron Mountain, Inc., 5.25%, 15/03/2028 | | 49,000 | 47,521 | 0.07 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 47,000 | 40,187 | 0.05 |
| Verscend Escrow Corp., 9.75%, 15/08/2026 | | 83,000 | 83,331 | 0.11 |
| Visa, Inc., 2.05%, 15/04/2030 | | 48,000 | 42,057 | 0.06 |
| Visa, Inc., 2.7%, 15/04/2040 | | 17,000 | 12,986 | 0.02 |
| Visa, Inc., 2%, 15/08/2050 | | 67,000 | 40,768 | 0.06 |
| | | | 393,897 | 0.54 |
| Cable TV | | | | |
| Cable One, Inc., 4%, 15/11/2030 | | 98,000 | 78,890 | 0.11 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 1/05/2027 | | 36,000 | 34,723 | 0.05 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 1/03/2030 | | 191,000 | 169,724 | 0.23 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030 | | 103,000 | 89,575 | 0.12 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 1/02/2031 | | 53,000 | 44,814 | 0.06 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 15/01/2034 | | 40,000 | 31,804 | 0.04 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 29,000 | 29,239 | 0.04 |
| Comcast Corp., 4.8%, 15/05/2033 | | 43,000 | 43,124 | 0.06 |
| Comcast Corp., 3.75%, 1/04/2040 | | 31,000 | 26,551 | 0.04 |
| Comcast Corp., 5.35%, 15/05/2053 | | 43,000 | 43,828 | 0.06 |
| Cox Communications, Inc., 5.7%, 15/06/2033 | | 52,000 | 53,196 | 0.07 |
| Cox Communications, Inc., 4.5%, 30/06/2043 | | 6,000 | 5,039 | 0.01 |
| CSC Holdings LLC, 5.375%, 1/02/2028 | | 200,000 | 171,817 | 0.24 |
| DIRECTV Financing LLC, 8.875%, 1/02/2030 | | 12,000 | 12,241 | 0.02 |
| DISH DBS Corp., 7.75%, 1/07/2026 | | 38,000 | 22,391 | 0.03 |
| DISH DBS Corp., 5.25%, 1/12/2026 | | 65,000 | 51,188 | 0.07 |
| DISH DBS Corp., 5.125%, 1/06/2029 | | 29,000 | 11,108 | 0.01 |
| DISH Network Corp., 11.75%, 15/11/2027 | | 20,000 | 20,874 | 0.03 |
| Sirius XM Radio, Inc., 4%, 15/07/2028 | | 32,000 | 29,059 | 0.04 |
| Sirius XM Radio, Inc., 5.5%, 1/07/2029 | | 102,000 | 96,900 | 0.13 |
| Sirius XM Radio, Inc., 3.875%, 1/09/2031 | | 47,000 | 39,184 | 0.05 |
| Videotron Ltd., 5.125%, 15/04/2027 | | 42,000 | 41,370 | 0.06 |
| Videotron Ltd., 3.625%, 15/06/2029 | | 39,000 | 35,586 | 0.05 |
| Virgin Media Finance PLC, 5%, 15/07/2030 | | 200,000 | 178,622 | 0.25 |
| Ziggo Bond Finance B.V., 5.125%, 28/02/2030 | | 200,000 | 168,733 | 0.23 |
| | | | 1,529,580 | 2.10 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Chemicals | | | | |
| Axalta Coating Systems Ltd., 4.75%, 15/06/2027 | USD | 150,000 | 144,391 | 0.20 |
| Element Solutions, Inc., 3.875%, 1/09/2028 | | 56,000 | 51,159 | 0.07 |
| LSF11 A5 HoldCo LLC, 6.625%, 15/10/2029 | | 65,000 | 55,031 | 0.07 |
| SCIH Salt Holdings, Inc., 6.625%, 1/05/2029 | | 61,000 | 55,410 | 0.08 |
| SCIL IV LLC/SCIL USA Holdings LLC, 9.5%, 15/07/2028 | EUR | 100,000 | 116,608 | 0.16 |
| Windsor Holdings III, LLC, 8.5%, 15/06/2030 | USD | 82,000 | 84,419 | 0.12 |
| | | | 507,018 | 0.70 |
| Computer Software | | | | |
| Central Parent LLC/CDK Global II LLC/CDK Financing Co., Inc., 8%, 15/06/2029 | | 51,000 | 52,342 | 0.07 |
| Cisco Systems, Inc., 5.5%, 15/01/2040 | | 24,000 | 25,608 | 0.04 |
| Dun & Bradstreet Corp., 5%, 15/12/2029 | | 62,000 | 57,638 | 0.08 |
| Microsoft Corp., 2.525%, 1/06/2050 | | 57,000 | 38,039 | 0.05 |
| Microsoft Corp., 2.5%, 15/09/2050 | | 51,000 | 33,671 | 0.05 |
| Oracle Corp., 5.55%, 6/02/2053 | | 91,000 | 90,432 | 0.12 |
| | | | 297,730 | 0.41 |
| Computer Software - Systems | | | | |
| Apple, Inc., 1.7%, 5/08/2031 | | 72,000 | 59,784 | 0.08 |
| Apple, Inc., 2.65%, 11/05/2050 | | 88,000 | 59,449 | 0.08 |
| Fair Isaac Corp., 5.25%, 15/05/2026 | | 106,000 | 104,675 | 0.14 |
| Sabre GLBL, Inc., 8.625%, 1/06/2027 | | 29,000 | 27,115 | 0.04 |
| Sabre GLBL, Inc., 11.25%, 15/12/2027 | | 28,000 | 28,035 | 0.04 |
| SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027 | | 108,000 | 106,017 | 0.15 |
| Virtusa Corp., 7.125%, 15/12/2028 | | 33,000 | 28,938 | 0.04 |
| | | | 414,013 | 0.57 |
| Conglomerates | | | | |
| BWX Technologies, Inc., 4.125%, 30/06/2028 | | 33,000 | 30,981 | 0.04 |
| BWX Technologies, Inc., 4.125%, 15/04/2029 | | 125,000 | 115,790 | 0.16 |
| Chart Industries, Inc., 9.5%, 1/01/2031 | | 34,000 | 36,262 | 0.05 |
| Emerald Debt Merger, 6.625%, 15/12/2030 | | 74,000 | 74,745 | 0.10 |
| Gates Global LLC, 6.25%, 15/01/2026 | | 45,000 | 45,004 | 0.06 |
| Griffon Corp., 5.75%, 1/03/2028 | | 65,000 | 63,700 | 0.09 |
| Madison IAQ LLC, 5.875%, 30/06/2029 | | 57,000 | 50,650 | 0.07 |
| nVent Finance S.à r.l., 5.65%, 15/05/2033 | | 41,000 | 42,082 | 0.06 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 36,000 | 36,527 | 0.05 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 77,000 | 79,147 | 0.11 |
| TriMas Corp., 4.125%, 15/04/2029 | | 118,000 | 105,058 | 0.15 |
| Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028 | | 54,000 | 53,485 | 0.07 |
| | | | 733,431 | 1.01 |
| Construction | | | | |
| Mattamy Group Corp., 5.25%, 15/12/2027 | | 30,000 | 28,946 | 0.04 |
| Mattamy Group Corp., 4.625%, 1/03/2030 | | 44,000 | 40,115 | 0.05 |
| Weekley Homes LLC/Weekley Finance Corp., 4.875%, 15/09/2028 | | 61,000 | 56,853 | 0.08 |
| | | | 125,914 | 0.17 |
| Consumer Products | | | | |
| Energizer Holdings, Inc., 4.375%, 31/03/2029 | | 97,000 | 87,805 | 0.12 |
| HFC Prestige Products, Inc./HFC Prestige International US LLC, 6.625%, 15/07/2030 | | 72,000 | 73,337 | 0.10 |
| Kenvue, Inc., 5%, 22/03/2030 | | 50,000 | 51,228 | 0.07 |
| Kenvue, Inc., 5.1%, 22/03/2043 | | 33,000 | 33,823 | 0.05 |
| Kenvue, Inc., 5.05%, 22/03/2053 | | 31,000 | 31,261 | 0.04 |
| Mattel, Inc., 3.75%, 1/04/2029 | | 68,000 | 62,147 | 0.09 |
| Prestige Consumer Healthcare, Inc., 5.125%, 15/01/2028 | | 70,000 | 68,517 | 0.09 |
| Prestige Consumer Healthcare, Inc., 3.75%, 1/04/2031 | | 34,000 | 29,484 | 0.04 |
| | | | 437,602 | 0.60 |
| Consumer Services | | | | |
| Allied Universal Holdco LLC, 9.75%, 15/07/2027 | | 107,000 | 104,624 | 0.14 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Consumer Services, continued | | | | |
| Arches Buyer, Inc., 6.125%, 1/12/2028 | USD | 59,000 | 50,965 | 0.07 |
| Booking Holdings, Inc., 3.55%, 15/03/2028 | | 54,000 | 52,157 | 0.07 |
| Booking Holdings, Inc., 4.625%, 13/04/2030 | | 13,000 | 13,035 | 0.02 |
| CBRE Group, Inc., 5.95%, 15/08/2034 | | 74,000 | 76,560 | 0.11 |
| Cushman & Wakefield PLC, 6.75%, 15/05/2028 | | 51,000 | 50,302 | 0.07 |
| GoDaddy, Inc., 3.5%, 1/03/2029 | | 106,000 | 95,972 | 0.13 |
| GW B-CR Security Corp., 9.5%, 1/11/2027 | | 61,000 | 61,368 | 0.08 |
| Match Group Holdings II LLC, 5%, 15/12/2027 | | 52,000 | 50,309 | 0.07 |
| Match Group Holdings II LLC, 4.625%, 1/06/2028 | | 90,000 | 84,719 | 0.12 |
| Match Group Holdings II LLC, 4.125%, 1/08/2030 | | 13,000 | 11,697 | 0.02 |
| Match Group Holdings II LLC, 3.625%, 1/10/2031 | | 5,000 | 4,275 | 0.01 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029 | | 43,000 | 31,939 | 0.04 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.25%, 15/04/2030 | | 50,000 | 35,154 | 0.05 |
| TriNet Group, Inc., 3.5%, 1/03/2029 | | 98,000 | 86,490 | 0.12 |
| WASH Multi-Family Acquisition, Inc., 5.75%, 15/04/2026 | | 55,000 | 52,873 | 0.07 |
| | | | 862,439 | 1.19 |
| Containers | | | | |
| Ardagh Metal Packaging Finance USA LLC, 3.25%, 1/09/2028 | | 200,000 | 174,793 | 0.24 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 200,000 | 176,262 | 0.24 |
| Crown Americas LLC, 5.25%, 1/04/2030 | | 32,000 | 30,920 | 0.04 |
| Crown Americas LLC/Crown Americas Capital Corp. V, 4.25%, 30/09/2026 | | 74,000 | 71,323 | 0.10 |
| Crown Americas LLC/Crown Americas Capital Corp. VI, 4.75%, 1/02/2026 | | 30,000 | 29,375 | 0.04 |
| Crown European Holdings S.A., 4.75%, 15/03/2029 | EUR | 100,000 | 109,502 | 0.15 |
| | | | 592,175 | 0.81 |
| Electronics | | | | |
| Entegris, Inc., 4.375%, 15/04/2028 | USD | 38,000 | 35,837 | 0.05 |
| Entegris, Inc., 3.625%, 1/05/2029 | | 42,000 | 37,884 | 0.05 |
| Intel Corp., 5.2%, 10/02/2033 | | 43,000 | 44,265 | 0.06 |
| Intel Corp., 5.7%, 10/02/2053 | | 102,000 | 107,299 | 0.15 |
| Lam Research Corp., 1.9%, 15/06/2030 | | 13,000 | 11,132 | 0.01 |
| Lam Research Corp., 4.875%, 15/03/2049 | | 54,000 | 52,568 | 0.07 |
| Sensata Technologies B.V., 5%, 1/10/2025 | | 71,000 | 70,679 | 0.10 |
| Sensata Technologies, Inc., 4.375%, 15/02/2030 | | 55,000 | 50,679 | 0.07 |
| | | | 410,343 | 0.56 |
| Emerging Market Quasi-Sovereign | | | | |
| Bank Gospodarstwa Krajowego (Republic of Poland), 5.375%, 22/05/2033 | | 200,000 | 200,666 | 0.28 |
| Chile Electricity Lux MPC S.à r.l., 6.01%, 20/01/2033 | | 200,000 | 204,304 | 0.28 |
| Ecopetrol S.A. (Republic of Colombia), 8.375%, 19/01/2036 | | 21,000 | 21,267 | 0.03 |
| Empresa Nacional del Petroleo (Republic of Chile), 5.25%, 6/11/2029 | | 200,000 | 193,284 | 0.27 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.125%, 11/02/2025 | | 200,000 | 198,988 | 0.27 |
| First Abu Dhabi Bank PJSC, 6.32% to 4/04/2031, FLR to 4/04/2034 | | 200,000 | 205,375 | 0.28 |
| Ipoteka Bank (Republic of Uzbekistan), 5.5%, 19/11/2025 | | 200,000 | 188,480 | 0.26 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 6.375%, 24/10/2048 | | 200,000 | 184,018 | 0.25 |
| Magyar Export-Import Bank PLC (Republic of Hungary), 6%, 16/05/2029 | EUR | 100,000 | 113,776 | 0.16 |
| National Bank of Uzbekistan, 4.85%, 21/10/2025 | USD | 200,000 | 188,980 | 0.26 |
| Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 5.125%, 23/06/2051 | | 200,000 | 144,084 | 0.20 |
| Petroleos Mexicanos, 6.7%, 16/02/2032 | | 71,000 | 57,970 | 0.08 |
| Petroleos Mexicanos, 10%, 7/02/2033 | | 75,000 | 74,171 | 0.10 |
| Petroleos Mexicanos, 6.75%, 21/09/2047 | | 91,000 | 58,045 | 0.08 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 132,000 | 92,282 | 0.13 |
| Petroleos Mexicanos, 6.95%, 28/01/2060 | | 57,000 | 36,550 | 0.05 |
| QNB Finance Ltd. (State of Qatar), 2.75%, 12/02/2027 | | 200,000 | 186,806 | 0.26 |
| Saudi Arabian Oil Co., 3.5%, 24/11/2070 | | 200,000 | 127,500 | 0.17 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Emerging Market Quasi-Sovereign, continued | | | | |
| State Oil Company of the Azerbaijan Republic, 6.95%, 18/03/2030 | USD | 200,000 | 206,000 | 0.28 |
| | | | 2,682,546 | 3.69 |
| Emerging Market Sovereign | | | | |
| Arab Republic of Egypt, 7.625%, 29/05/2032 | | 200,000 | 135,451 | 0.19 |
| Czech Republic, 5%, 30/09/2030 | CZK | 1,940,000 | 90,866 | 0.13 |
| Czech Republic, 2%, 13/10/2033 | | 1,930,000 | 71,741 | 0.10 |
| Dominican Republic, 5.3%, 21/01/2041 | USD | 150,000 | 126,000 | 0.17 |
| Dominican Republic, 6.4%, 5/06/2049 | | 256,000 | 235,797 | 0.32 |
| Federal Republic of Nigeria, 7.875%, 16/02/2032 | | 200,000 | 173,384 | 0.24 |
| Federal Republic of Nigeria, 8.25%, 28/09/2051 | | 200,000 | 158,032 | 0.22 |
| Federative Republic of Brazil, 10%, 1/01/2027 | BRL | 521,000 | 105,456 | 0.15 |
| Federative Republic of Brazil, 10%, 1/01/2029 | | 417,000 | 83,385 | 0.11 |
| Federative Republic of Brazil, 10%, 1/01/2031 | | 241,000 | 47,505 | 0.07 |
| Government of Ukraine, 7.375%, 25/09/2034 (p) | USD | 350,000 | 79,100 | 0.11 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | UYU | 1,835,000 | 44,144 | 0.06 |
| Oriental Republic of Uruguay, 9.75%, 20/07/2033 | | 2,828,000 | 74,453 | 0.10 |
| Oriental Republic of Uruguay, 4.975%, 20/04/2055 | USD | 24,000 | 22,628 | 0.03 |
| Republic of Angola, 9.375%, 8/05/2048 | | 200,000 | 160,412 | 0.22 |
| Republic of Argentina, 3.625%, 9/07/2035 | | 227,000 | 75,747 | 0.10 |
| Republic of Argentina, 4.25%, 9/01/2038 | | 119,000 | 45,807 | 0.06 |
| Republic of Argentina, 3.5%, 9/07/2041 | | 248,000 | 82,607 | 0.11 |
| Republic of Bulgaria, 4.875%, 13/05/2036 | EUR | 165,000 | 189,375 | 0.26 |
| Republic of Costa Rica, 7.3%, 13/11/2054 | USD | 200,000 | 209,280 | 0.29 |
| Republic of Cote d'Ivoire, 4.875%, 30/01/2032 | EUR | 100,000 | 90,509 | 0.12 |
| Republic of Cote d'Ivoire, 7.625%, 30/01/2033 | USD | 200,000 | 198,100 | 0.27 |
| Republic of Cote d'Ivoire, 6.875%, 17/10/2040 | EUR | 100,000 | 90,087 | 0.12 |
| Republic of Ecuador, 3.5%, 31/07/2035 | USD | 49,000 | 19,915 | 0.03 |
| Republic of Ecuador, 2.5%, 31/07/2040 | | 137,000 | 49,834 | 0.07 |
| Republic of El Salvador, 8.25%, 10/04/2032 | | 46,000 | 39,330 | 0.05 |
| Republic of El Salvador, 7.65%, 15/06/2035 | | 22,000 | 17,182 | 0.02 |
| Republic of Korea, 3.25%, 10/03/2028 | KRW | 39,050,000 | 29,262 | 0.04 |
| Republic of Romania, 6.625%, 17/02/2028 | USD | 122,000 | 126,288 | 0.17 |
| Republic of Romania, 5.875%, 30/01/2029 | | 18,000 | 18,214 | 0.03 |
| Republic of Romania, 1.75%, 13/07/2030 | EUR | 53,000 | 46,837 | 0.06 |
| Republic of Romania, 2%, 14/04/2033 | | 30,000 | 24,604 | 0.03 |
| Republic of Romania, 6.375%, 30/01/2034 | USD | 18,000 | 18,440 | 0.03 |
| Republic of Serbia, 6.25%, 26/05/2028 | | 200,000 | 203,686 | 0.28 |
| Republic of Sri Lanka, 7.55%, 28/03/2030 (d) | | 200,000 | 100,962 | 0.14 |
| Republic of Turkey, 8.509%, 14/01/2029 | | 200,000 | 207,208 | 0.29 |
| Republic of Turkey, 6%, 14/01/2041 | | 200,000 | 159,226 | 0.22 |
| Republic of Turkey, 5.75%, 11/05/2047 | | 200,000 | 145,592 | 0.20 |
| Republic of Venezuela, 7%, 31/03/2038 (d) | | 201,000 | 29,282 | 0.04 |
| Sultanate of Oman, 6.75%, 17/01/2048 | | 200,000 | 200,901 | 0.28 |
| Sultanate of Oman, 7%, 25/01/2051 | | 200,000 | 206,521 | 0.28 |
| United Mexican States, 5.75%, 5/03/2026 | MXN | 500,000 | 26,784 | 0.04 |
| United Mexican States, 7.5%, 3/06/2027 | | 1,000,000 | 54,992 | 0.08 |
| United Mexican States, 8.5%, 31/05/2029 | | 1,000,000 | 56,613 | 0.08 |
| United Mexican States, 7.75%, 29/05/2031 | | 1,200,000 | 64,446 | 0.09 |
| United Mexican States, 6%, 7/05/2036 | USD | 200,000 | 203,693 | 0.28 |
| United Mexican States, 6.338%, 4/05/2053 | | 200,000 | 199,361 | 0.27 |
| | | | 4,839,039 | 6.65 |
| Energy - Independent | | | | |
| 3R Lux S.à r.l., 9.75%, 5/02/2031 | | 200,000 | 199,400 | 0.27 |
| Callon Petroleum Co., 8%, 1/08/2028 | | 50,000 | 51,714 | 0.07 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Energy - Independent, continued | | | | |
| Callon Petroleum Co., 7.5%, 15/06/2030 | USD | 16,000 | 16,855 | 0.02 |
| Civitas Resources, Inc., 8.375%, 1/07/2028 | | 51,000 | 53,637 | 0.07 |
| Civitas Resources, Inc., 8.625%, 1/11/2030 | | 15,000 | 15,998 | 0.02 |
| Civitas Resources, Inc., 8.75%, 1/07/2031 | | 32,000 | 34,019 | 0.05 |
| Comstock Resources, Inc., 6.75%, 1/03/2029 | | 85,000 | 78,051 | 0.11 |
| CrownRock LP/CrownRock Finance, Inc., "F", 5%, 1/05/2029 | | 59,000 | 58,267 | 0.08 |
| EQT Corp., 3.625%, 15/05/2031 | | 30,000 | 26,729 | 0.04 |
| Matador Resources Co., 6.875%, 15/04/2028 | | 61,000 | 62,465 | 0.09 |
| Moss Creek Resources Holdings, Inc., 7.5%, 15/01/2026 | | 49,000 | 48,818 | 0.07 |
| Occidental Petroleum Corp., 6.125%, 1/01/2031 | | 24,000 | 24,913 | 0.03 |
| Occidental Petroleum Corp., 4.4%, 15/04/2046 | | 47,000 | 38,539 | 0.05 |
| Permian Resources Operating LLC, 7.75%, 15/02/2026 | | 10,000 | 10,160 | 0.01 |
| Permian Resources Operating LLC, 5.875%, 1/07/2029 | | 81,000 | 79,225 | 0.11 |
| Permian Resources Operating LLC, 7%, 15/01/2032 | | 32,000 | 33,037 | 0.05 |
| Pioneer Natural Resources Co., 1.9%, 15/08/2030 | | 47,000 | 40,044 | 0.06 |
| Pioneer Natural Resources Co., 2.15%, 15/01/2031 | | 24,000 | 20,445 | 0.03 |
| Sitio Royalties Operating Partnership, LP, 7.875%, 1/11/2028 | | 60,000 | 61,529 | 0.08 |
| SM Energy Co., 6.5%, 15/07/2028 | | 45,000 | 45,000 | 0.06 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 200,000 | 164,610 | 0.23 |
| | | | 1,163,455 | 1.60 |
| Energy - Integrated | | | | |
| BP Capital Markets America, Inc., 1.749%, 10/08/2030 | | 29,000 | 24,375 | 0.03 |
| BP Capital Markets America, Inc., 4.812%, 13/02/2033 | | 32,000 | 31,968 | 0.05 |
| BP Capital Markets America, Inc., 3.001%, 17/03/2052 | | 41,000 | 28,326 | 0.04 |
| Citgo Petroleum Corp., 8.375%, 15/01/2029 | | 51,000 | 52,987 | 0.07 |
| | | | 137,656 | 0.19 |
| Entertainment | | | | |
| Carnival Corp. PLC, 7.625%, 1/03/2026 | | 53,000 | 53,836 | 0.07 |
| Carnival Corp. PLC, 5.75%, 1/03/2027 | | 91,000 | 89,653 | 0.12 |
| Carnival Corp. PLC, 4%, 1/08/2028 | | 32,000 | 29,600 | 0.04 |
| Carnival Corp. PLC, 6%, 1/05/2029 | | 32,000 | 30,995 | 0.04 |
| Merlin Entertainments, 7.375%, 15/02/2031 | | 200,000 | 200,272 | 0.28 |
| NCL Corp. Ltd., 5.875%, 15/03/2026 | | 50,000 | 48,754 | 0.07 |
| NCL Corp. Ltd., 7.75%, 15/02/2029 | | 30,000 | 30,291 | 0.04 |
| Royal Caribbean Cruises Ltd., 5.375%, 15/07/2027 | | 45,000 | 44,281 | 0.06 |
| Royal Caribbean Cruises Ltd., 5.5%, 1/04/2028 | | 67,000 | 66,147 | 0.09 |
| SeaWorld Parks & Entertainment, 5.25%, 15/08/2029 | | 42,000 | 39,115 | 0.05 |
| Viking Cruises Ltd. Co., 5.875%, 15/09/2027 | | 21,000 | 20,240 | 0.03 |
| Viking Ocean Cruises Ship VII Ltd., 5.625%, 15/02/2029 | | 35,000 | 34,081 | 0.05 |
| VOC Escrow Ltd., 5%, 15/02/2028 | | 34,000 | 32,467 | 0.05 |
| | | | 719,732 | 0.99 |
| Financial Institutions | | | | |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 49,000 | 43,857 | 0.06 |
| Castlelake Aviation Finance Designated Activity Co., 5%, 15/04/2027 | | 13,000 | 12,340 | 0.02 |
| Credit Acceptance Corp., 6.625%, 15/03/2026 | | 9,000 | 8,998 | 0.01 |
| Credit Acceptance Corp., 9.25%, 15/12/2028 | | 51,000 | 53,550 | 0.07 |
| Freedom Mortgage Corp., 7.625%, 1/05/2026 | | 40,000 | 39,837 | 0.05 |
| Freedom Mortgage Holdings LLC, 9.25%, 1/02/2029 | | 13,000 | 13,164 | 0.02 |
| FTAI Aviation Ltd., 5.5%, 1/05/2028 | | 29,000 | 28,100 | 0.04 |
| FTAI Aviation Ltd., 7.875%, 1/12/2030 | | 34,000 | 35,863 | 0.05 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 131,352 | 126,591 | 0.17 |
| Howard Hughes Corp., 4.125%, 1/02/2029 | | 74,000 | 66,737 | 0.09 |
| Jefferson Capital Holdings LLC, 9.5%, 15/02/2029 | | 45,000 | 45,323 | 0.06 |
| Macquarie AirFinance Holdings Ltd., 8.375%, 1/05/2028 | | 70,000 | 73,532 | 0.10 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Financial Institutions, continued | | | | |
| Macquarie AirFinance Holdings Ltd., 8.125%, 30/03/2029 | USD | 11,000 | 11,413 | 0.02 |
| Nationstar Mortgage Holdings, Inc., 6%, 15/01/2027 | | 87,000 | 85,305 | 0.12 |
| OneMain Finance Corp., 6.875%, 15/03/2025 | | 53,000 | 53,199 | 0.07 |
| OneMain Finance Corp., 7.125%, 15/03/2026 | | 76,000 | 77,036 | 0.11 |
| OneMain Finance Corp., 5.375%, 15/11/2029 | | 35,000 | 32,384 | 0.04 |
| PRA Group, Inc., 8.375%, 1/02/2028 | | 20,000 | 19,051 | 0.03 |
| Rocket Mortgage Co-Issuer, Inc., 3.625%, 1/03/2029 | | 46,000 | 40,887 | 0.06 |
| Rocket Mortgage Co-Issuer, Inc., 3.875%, 1/03/2031 | | 15,000 | 13,107 | 0.02 |
| Shriram Transport Finance Co. Ltd., 4.4%, 13/03/2024 | | 200,000 | 199,180 | 0.27 |
| SLM Corp., 3.125%, 2/11/2026 | | 31,000 | 29,026 | 0.04 |
| | | | 1,108,480 | 1.52 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049 | | 83,000 | 87,838 | 0.12 |
| B&G Foods, Inc., 5.25%, 15/09/2027 | | 25,000 | 22,549 | 0.03 |
| B&G Foods, Inc., 8%, 15/09/2028 | | 31,000 | 32,314 | 0.04 |
| Bacardi Ltd., 5.15%, 15/05/2038 | | 100,000 | 96,838 | 0.13 |
| Bimbo Bakeries USA, Inc., 5.375%, 9/01/2036 | | 200,000 | 201,672 | 0.28 |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 71,000 | 66,323 | 0.09 |
| Chobani LLC/Chobani Finance Corp., 7.625%, 1/07/2029 | | 5,000 | 5,062 | 0.01 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 23,000 | 19,190 | 0.03 |
| Constellation Brands, Inc., 4.1%, 15/02/2048 | | 79,000 | 65,878 | 0.09 |
| Diageo Capital PLC, 5.625%, 5/10/2033 | | 200,000 | 213,576 | 0.29 |
| Fiesta Purchaser, Inc., 7.875%, 1/03/2031 | | 39,000 | 39,455 | 0.05 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 35,000 | 30,954 | 0.04 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.75%, 1/12/2031 | | 18,000 | 15,430 | 0.02 |
| JM Smucker Co., 6.5%, 15/11/2053 | | 26,000 | 29,377 | 0.04 |
| Kraft Heinz Foods Co., 4.875%, 1/10/2049 | | 26,000 | 24,157 | 0.03 |
| Kraft Heinz Foods Co., 5.5%, 1/06/2050 | | 49,000 | 49,646 | 0.07 |
| Mars, Inc., 4.55%, 20/04/2028 | | 72,000 | 72,098 | 0.10 |
| Mars, Inc., 4.75%, 20/04/2033 | | 58,000 | 57,879 | 0.08 |
| Performance Food Group Co., 5.5%, 15/10/2027 | | 64,000 | 62,419 | 0.09 |
| Post Holdings, Inc., 5.625%, 15/01/2028 | | 52,000 | 51,173 | 0.07 |
| Post Holdings, Inc., 4.625%, 15/04/2030 | | 87,000 | 80,009 | 0.11 |
| Primo Water Holding, Inc., 4.375%, 30/04/2029 | | 96,000 | 87,399 | 0.12 |
| PT Indofood CBP Sukses Makmur Tbk, 4.805%, 27/04/2052 | | 200,000 | 159,000 | 0.22 |
| SYSCO Corp., 2.45%, 14/12/2031 | | 110,000 | 93,366 | 0.13 |
| SYSCO Corp., 4.45%, 15/03/2048 | | 18,000 | 15,639 | 0.02 |
| TreeHouse Foods, Inc., 4%, 1/09/2028 | | 56,000 | 49,952 | 0.07 |
| U.S. Foods Holding Corp., 4.75%, 15/02/2029 | | 73,000 | 69,260 | 0.10 |
| United Natural Foods, Inc., 6.75%, 15/10/2028 | | 33,000 | 27,720 | 0.04 |
| | | | 1,826,173 | 2.51 |
| Gaming & Lodging | | | | |
| Caesars Entertainment, Inc., 4.625%, 15/10/2029 | | 24,000 | 21,939 | 0.03 |
| Caesars Entertainment, Inc., 7%, 15/02/2030 | | 55,000 | 56,521 | 0.08 |
| Caesars Entertainment, Inc., 6.5%, 15/02/2032 | | 15,000 | 15,166 | 0.02 |
| Caesars Resort Collection LLC/CRC Finco, Inc., 8.125%, 1/07/2027 | | 58,000 | 59,522 | 0.08 |
| CCM Merger, Inc., 6.375%, 1/05/2026 | | 62,000 | 61,230 | 0.08 |
| CDI Escrow Issuer, Inc., 5.75%, 1/04/2030 | | 71,000 | 68,688 | 0.10 |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 68,000 | 59,044 | 0.08 |
| Marriott International, Inc., 3.5%, 15/10/2032 | | 28,000 | 24,969 | 0.03 |
| Penn National Gaming, Inc., 4.125%, 1/07/2029 | | 66,000 | 56,429 | 0.08 |
| Sands China Ltd., 3.25%, 8/08/2031 | | 200,000 | 166,142 | 0.23 |
| VICI Properties LP/VICI Note Co., Inc., 4.25%, 1/12/2026 | | 22,000 | 21,181 | 0.03 |
| Wyndham Hotels & Resorts, Inc., 4.375%, 15/08/2028 | | 70,000 | 65,356 | 0.09 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Gaming & Lodging, continued | | | | |
| Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.125%, 1/10/2029 | USD | 70,000 | 66,129 | 0.09 |
| | | | 742,316 | 1.02 |
| Industrial | | | | |
| API Escrow Corp., 4.75%, 15/10/2029 | | 92,000 | 86,141 | 0.12 |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 12,000 | 11,573 | 0.01 |
| Trustees of the University of Pennsylvania, 2.396%, 1/10/2050 | | 82,000 | 51,365 | 0.07 |
| Williams Scotsman International, Inc., 4.625%, 15/08/2028 | | 82,000 | 77,619 | 0.11 |
| | | | 226,698 | 0.31 |
| Insurance | | | | |
| Corebridge Financial, Inc., 3.9%, 5/04/2032 | | 52,000 | 46,842 | 0.06 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | | 57,000 | 48,787 | 0.07 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 40,000 | 41,066 | 0.06 |
| | | | 136,695 | 0.19 |
| Insurance - Health | | | | |
| Humana, Inc., 4.95%, 1/10/2044 | | 26,000 | 24,205 | 0.03 |
| Humana, Inc., 5.5%, 15/03/2053 | | 5,000 | 5,008 | 0.01 |
| UnitedHealth Group, Inc., 5.3%, 15/02/2030 | | 38,000 | 39,416 | 0.05 |
| UnitedHealth Group, Inc., 2.3%, 15/05/2031 | | 64,000 | 54,966 | 0.08 |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | | 29,000 | 29,003 | 0.04 |
| UnitedHealth Group, Inc., 5.875%, 15/02/2053 | | 31,000 | 34,405 | 0.05 |
| | | | 187,003 | 0.26 |
| Insurance - Property & Casualty | | | | |
| Acrisure LLC/Acrisure Finance, Inc., 8.25%, 1/02/2029 | | 28,000 | 28,072 | 0.04 |
| Acrisure LLC/Acrisure Finance, Inc., 4.25%, 15/02/2029 | | 17,000 | 15,244 | 0.02 |
| Acrisure LLC/Acrisure Finance, Inc., 6%, 1/08/2029 | | 31,000 | 28,438 | 0.04 |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.75%, 15/10/2027 | | 45,000 | 43,934 | 0.06 |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 5.875%, 1/11/2029 | | 79,000 | 74,815 | 0.10 |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7%, 15/01/2031 | | 39,000 | 39,413 | 0.05 |
| American International Group, Inc., 5.125%, 27/03/2033 | | 37,000 | 37,447 | 0.05 |
| AmWINS Group Benefits, Inc., 4.875%, 30/06/2029 | | 61,000 | 56,934 | 0.08 |
| Arthur J. Gallagher & Co., 6.5%, 15/02/2034 | | 35,000 | 38,394 | 0.05 |
| Arthur J. Gallagher & Co., 6.75%, 15/02/2054 | | 34,000 | 39,301 | 0.05 |
| AssuredPartners, Inc., 5.625%, 15/01/2029 | | 50,000 | 47,221 | 0.07 |
| Fairfax Financial Holdings Ltd., 3.375%, 3/03/2031 | | 34,000 | 29,862 | 0.04 |
| Fairfax Financial Holdings Ltd., 5.625%, 16/08/2032 | | 12,000 | 12,015 | 0.02 |
| GTCR (AP) Finance, Inc., 8%, 15/05/2027 | | 42,000 | 42,079 | 0.06 |
| Hub International Ltd., 5.625%, 1/12/2029 | | 52,000 | 49,068 | 0.07 |
| Hub International Ltd., 7.25%, 15/06/2030 | | 45,000 | 46,290 | 0.06 |
| Hub International Ltd., 7.375%, 31/01/2032 | | 30,000 | 30,723 | 0.04 |
| RenaissanceRe Holdings Ltd., 5.75%, 5/06/2033 | | 47,000 | 47,678 | 0.07 |
| | | | 706,928 | 0.97 |
| International Market Sovereign | | | | |
| Government of Bermuda, 5%, 15/07/2032 | | 200,000 | 194,000 | 0.27 |
| Government of Bermuda, 3.375%, 20/08/2050 | | 200,000 | 134,500 | 0.18 |
| | | | 328,500 | 0.45 |
| Machinery & Tools | | | | |
| CNH Industrial Capital LLC, 5.5%, 12/01/2029 | | 45,000 | 46,278 | 0.06 |
| CNH Industrial N.V., 3.85%, 15/11/2027 | | 65,000 | 62,863 | 0.09 |
| Husky Injection Molding Systems Ltd., 9%, 15/02/2029 | | 5,000 | 5,000 | 0.01 |
| Ritchie Bros Holdings, Inc., 7.75%, 15/03/2031 | | 87,000 | 91,682 | 0.13 |
| Terex Corp., 5%, 15/05/2029 | | 66,000 | 62,370 | 0.08 |
| | | | 268,193 | 0.37 |
| Major Banks | | | | |
| Bank of America Corp., 3.366% to 23/01/2025, FLR to 23/01/2026 | | 69,000 | 67,576 | 0.09 |
| Bank of America Corp., 3.419% to 20/12/2027, FLR to 20/12/2028 | | 77,000 | 72,738 | 0.10 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Major Banks, continued | | | | |
| Bank of America Corp., 5.819% to 15/09/2028, FLR to 15/09/2029 | USD | 46,000 | 47,560 | 0.07 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | | 45,000 | 38,201 | 0.05 |
| Bank of America Corp., 5.872% to 15/09/2033, FLR to 15/09/2034 | | 61,000 | 63,876 | 0.09 |
| Bank of New York Mellon Corp., 5.802% to 25/10/2027, FLR to 25/10/2028 | | 19,000 | 19,703 | 0.03 |
| Capital One Financial Corp., 6.312% to 8/06/2028, FLR to 8/06/2029 | | 23,000 | 23,711 | 0.03 |
| Capital One Financial Corp., 6.377% to 8/06/2033, FLR to 8/06/2034 | | 18,000 | 18,703 | 0.03 |
| Credit Agricole S.A., 1.247% to 26/01/2026, FLR to 26/01/2027 | | 250,000 | 231,396 | 0.32 |
| Goldman Sachs Group, Inc., 2.64% to 24/02/2027, FLR to 24/02/2028 | | 38,000 | 35,404 | 0.05 |
| Huntington Bancshares, Inc., 6.208% to 21/08/2028, FLR to 21/08/2029 | | 36,000 | 37,208 | 0.05 |
| JPMorgan Chase & Co., 6.07% to 22/10/2026, FLR to 22/10/2027 | | 57,000 | 58,714 | 0.08 |
| JPMorgan Chase & Co., 3.782% to 1/02/2027, FLR to 1/02/2028 | | 31,000 | 30,013 | 0.04 |
| JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032 | | 217,000 | 181,970 | 0.25 |
| JPMorgan Chase & Co., 5.336% to 23/01/2034, FLR to 23/01/2035 | | 21,000 | 21,341 | 0.03 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | | 200,000 | 167,441 | 0.23 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 127,000 | 121,873 | 0.17 |
| Morgan Stanley, 5.449% to 20/07/2028, FLR to 20/07/2029 | | 23,000 | 23,409 | 0.03 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 13,000 | 11,995 | 0.02 |
| Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034 | | 41,000 | 41,531 | 0.06 |
| Nordea Bank Abp, 1.5%, 30/09/2026 | | 200,000 | 183,001 | 0.25 |
| PNC Financial Services Group, Inc., 5.3% to 21/01/2027, FLR to 21/01/2028 | | 25,000 | 25,221 | 0.03 |
| PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035 | | 30,000 | 30,786 | 0.04 |
| Royal Bank of Canada, 2.3%, 3/11/2031 | | 66,000 | 55,242 | 0.08 |
| Royal Bank of Canada, 5%, 1/02/2033 | | 18,000 | 18,003 | 0.02 |
| Sumitomo Mitsui Trust Bank Ltd., 5.65%, 9/03/2026 | | 200,000 | 202,845 | 0.28 |
| Toronto-Dominion Bank, 4.108%, 8/06/2027 | | 29,000 | 28,457 | 0.04 |
| Toronto-Dominion Bank, 4.693%, 15/09/2027 | | 54,000 | 53,909 | 0.07 |
| Toronto-Dominion Bank, 2%, 10/09/2031 | | 29,000 | 24,001 | 0.03 |
| UBS Group AG, 9.25% to 13/11/2028, FLR to 13/05/2172 | | 200,000 | 213,938 | 0.29 |
| Wells Fargo & Co., 4.54% to 15/08/2025, FLR to 15/08/2026 | | 41,000 | 40,587 | 0.06 |
| Wells Fargo & Co., 5.574% to 25/07/2028, FLR to 25/07/2029 | | 37,000 | 37,815 | 0.05 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 23,000 | 20,188 | 0.03 |
| | | | 2,248,356 | 3.09 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance Corp., 2.75%, 23/09/2026 | | 200,000 | 189,216 | 0.26 |
| Avantor Funding, Inc., 4.625%, 15/07/2028 | | 91,000 | 86,636 | 0.12 |
| Bausch & Lomb Escrow Corp., 8.375%, 1/10/2028 | | 53,000 | 54,991 | 0.08 |
| Becton, Dickinson and Co., 2.823%, 20/05/2030 | | 22,000 | 19,659 | 0.03 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 27,000 | 26,010 | 0.04 |
| Charles River Laboratories International, Inc., 3.75%, 15/03/2029 | | 105,000 | 95,495 | 0.13 |
| CHS/Community Health Systems, Inc., 8%, 15/12/2027 | | 35,000 | 34,467 | 0.05 |
| CHS/Community Health Systems, Inc., 6.125%, 1/04/2030 | | 79,000 | 51,419 | 0.07 |
| CHS/Community Health Systems, Inc., 5.25%, 15/05/2030 | | 75,000 | 62,094 | 0.09 |
| CVS Health Corp., 5%, 20/02/2026 | | 24,000 | 24,079 | 0.03 |
| CVS Health Corp., 5.625%, 21/02/2053 | | 30,000 | 29,871 | 0.04 |
| Encompass Health Corp., 5.75%, 15/09/2025 | | 25,000 | 24,841 | 0.03 |
| Encompass Health Corp., 4.75%, 1/02/2030 | | 67,000 | 62,837 | 0.09 |
| Encompass Health Corp., 4.625%, 1/04/2031 | | 10,000 | 9,187 | 0.01 |
| HCA, Inc., 5.2%, 1/06/2028 | | 32,000 | 32,322 | 0.04 |
| HCA, Inc., 5.875%, 1/02/2029 | | 12,000 | 12,377 | 0.02 |
| IQVIA, Inc., 6.25%, 1/02/2029 | | 35,000 | 36,425 | 0.05 |
| Legacy LifePoint Health LLC, 4.375%, 15/02/2027 | | 49,000 | 45,635 | 0.06 |
| Marin General Hospital, 7.242%, 1/08/2045 | | 27,000 | 28,700 | 0.04 |
| ProMedica Toledo Hospital, "B", AGM, 5.325%, 15/11/2028 | | 43,000 | 43,860 | 0.06 |
| Star Parent, Inc., 9%, 1/10/2030 | | 44,000 | 46,266 | 0.06 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Medical & Health Technology & Services, continued | | | | |
| Tenet Healthcare Corp., 6.125%, 1/10/2028 | USD | 40,000 | 39,853 | 0.05 |
| Tenet Healthcare Corp., 4.375%, 15/01/2030 | | 34,000 | 31,461 | 0.04 |
| Tenet Healthcare Corp., 6.125%, 15/06/2030 | | 63,000 | 62,977 | 0.09 |
| Tenet Healthcare Corp., 6.75%, 15/05/2031 | | 28,000 | 28,639 | 0.04 |
| Thermo Fisher Scientific, Inc., 4.977%, 10/08/2030 | | 76,000 | 77,692 | 0.11 |
| Thermo Fisher Scientific, Inc., 2%, 15/10/2031 | | 27,000 | 22,571 | 0.03 |
| Thermo Fisher Scientific, Inc., 2.8%, 15/10/2041 | | 9,000 | 6,742 | 0.01 |
| U.S. Acute Care Solutions LLC, 6.375%, 1/03/2026 | | 55,000 | 48,060 | 0.07 |
| | | | 1,334,382 | 1.84 |
| Medical Equipment | | | | |
| Danaher Corp., 2.6%, 1/10/2050 | | 50,000 | 32,729 | 0.05 |
| Embecta Corp., 5%, 15/02/2030 | | 65,000 | 53,188 | 0.07 |
| Garden SpinCo Corp., 8.625%, 20/07/2030 | | 56,000 | 59,920 | 0.08 |
| Medline Borrower LP, 5.25%, 1/10/2029 | | 77,000 | 71,796 | 0.10 |
| Teleflex, Inc., 4.625%, 15/11/2027 | | 33,000 | 32,014 | 0.04 |
| | | | 249,647 | 0.34 |
| Metals & Mining | | | | |
| Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026 | | 57,000 | 52,155 | 0.07 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 143,000 | 128,699 | 0.18 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 59,000 | 50,996 | 0.07 |
| GrafTech Finance, Inc., 4.625%, 15/12/2028 | | 79,000 | 52,308 | 0.07 |
| GrafTech Finance, Inc., 9.875%, 15/12/2028 | | 15,000 | 11,210 | 0.02 |
| Kaiser Aluminum Corp., 4.625%, 1/03/2028 | | 72,000 | 66,348 | 0.09 |
| Kaiser Aluminum Corp., 4.5%, 1/06/2031 | | 38,000 | 32,444 | 0.04 |
| Novelis Corp., 3.25%, 15/11/2026 | | 44,000 | 41,198 | 0.06 |
| Novelis Corp., 4.75%, 30/01/2030 | | 67,000 | 62,142 | 0.09 |
| Novelis Corp., 3.875%, 15/08/2031 | | 32,000 | 27,755 | 0.04 |
| Petra Diamonds US\$ Treasury PLC, 9.75%, 8/03/2026 | | 36,826 | 29,829 | 0.04 |
| Petra Diamonds US\$ Treasury PLC, 9.75%, 8/03/2026 | | 125,208 | 101,419 | 0.14 |
| Samarco Mineracao S.A., 9.05% PIK to 30/03/2024, 9% PIK to 30/12/2025, (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) | | 20,000 | 16,631 | 0.02 |
| Taseko Mines Ltd., 7%, 15/02/2026 | | 55,000 | 54,037 | 0.07 |
| | | | 727,171 | 1.00 |
| Midstream | | | | |
| Columbia Pipelines Holdings Co. LLC, 6.055%, 15/08/2026 | | 10,000 | 10,225 | 0.01 |
| Columbia Pipelines Operating Co. LLC, 6.497%, 15/08/2043 | | 2,000 | 2,186 | 0.00 |
| Columbia Pipelines Operating Co. LLC, 6.544%, 15/11/2053 | | 58,000 | 63,693 | 0.09 |
| DT Midstream, Inc., 4.125%, 15/06/2029 | | 57,000 | 52,369 | 0.07 |
| DT Midstream, Inc., 4.375%, 15/06/2031 | | 86,000 | 77,036 | 0.11 |
| Enbridge, Inc., 5.969%, 8/03/2026 | | 28,000 | 27,999 | 0.04 |
| Enbridge, Inc., 5.7%, 8/03/2033 | | 25,000 | 25,791 | 0.03 |
| Energy Transfer LP, 4%, 1/10/2027 | | 28,000 | 27,044 | 0.04 |
| Energy Transfer LP, 5.95%, 15/05/2054 | | 33,000 | 33,094 | 0.05 |
| Enterprise Products Operating LLC, 4.85%, 31/01/2034 | | 71,000 | 71,043 | 0.10 |
| EQM Midstream Partners LP, 5.5%, 15/07/2028 | | 113,000 | 111,971 | 0.15 |
| Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027 | | 129,320 | 121,160 | 0.17 |
| Kinetik Holdings, Inc., 5.875%, 15/06/2030 | | 71,000 | 69,740 | 0.10 |
| NuStar Logistics, LP, 6.375%, 1/10/2030 | | 55,000 | 55,275 | 0.08 |
| Peru LNG, 5.375%, 22/03/2030 | | 200,000 | 164,643 | 0.23 |
| Plains All American Pipeline LP, 4.65%, 15/10/2025 | | 19,000 | 18,857 | 0.03 |
| Plains All American Pipeline LP, 3.55%, 15/12/2029 | | 59,000 | 54,295 | 0.07 |
| Tallgrass Energy Partners LP, 5.5%, 15/01/2028 | | 96,000 | 92,416 | 0.13 |
| Tallgrass Energy Partners LP, 7.375%, 15/02/2029 | | 29,000 | 28,928 | 0.04 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 46,000 | 40,117 | 0.05 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Midstream, continued | | | | |
| Venture Global Calcasieu Pass LLC, 3.875%, 15/08/2029 | USD | 60,000 | 53,626 | 0.07 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 29,000 | 29,023 | 0.04 |
| Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031 | | 60,000 | 53,059 | 0.07 |
| Venture Global LNG, Inc., 8.125%, 1/06/2028 | | 53,000 | 53,567 | 0.07 |
| Venture Global LNG, Inc., 9.5%, 1/02/2029 | | 57,000 | 60,536 | 0.08 |
| Venture Global LNG, Inc., 8.375%, 1/06/2031 | | 59,000 | 59,580 | 0.08 |
| | | | 1,457,273 | 2.00 |
| Mortgage-Backed | | | | |
| Fannie Mae, 3%, 1/11/2028–1/09/2046 | | 391,838 | 367,106 | 0.50 |
| Fannie Mae, 2.5%, 1/11/2031–1/10/2046 | | 30,378 | 27,109 | 0.04 |
| Fannie Mae, 7%, 25/09/2032 | | 5,072 | 5,355 | 0.01 |
| Fannie Mae, 2%, 25/01/2033–25/05/2044 | | 21,958 | 20,535 | 0.03 |
| Fannie Mae, 3%, 25/02/2033 (i) | | 24,890 | 2,072 | 0.00 |
| Fannie Mae, 3.556%, 25/06/2033 | | 18,232 | 17,680 | 0.02 |
| Fannie Mae, 5.909%, 25/04/2034 | | 2,154 | 2,152 | 0.00 |
| Fannie Mae, 5.749%, 25/01/2036 | | 1,888 | 1,885 | 0.00 |
| Fannie Mae, 5.5%, 1/08/2037–1/05/2044 | | 143,712 | 147,802 | 0.20 |
| Fannie Mae, 5.759%, 25/10/2039–25/12/2045 | | 17,020 | 16,637 | 0.03 |
| Fannie Mae, 3.5%, 25/04/2040–25/06/2048 | | 182,817 | 169,589 | 0.23 |
| Fannie Mae, 4%, 1/09/2040–1/07/2043 | | 123,451 | 118,776 | 0.17 |
| Fannie Mae, 5%, 1/10/2040–25/03/2042 | | 112,996 | 113,905 | 0.15 |
| Fannie Mae, 4.5%, 1/02/2041–1/11/2042 | | 73,115 | 72,759 | 0.10 |
| Fannie Mae, 1%, 25/03/2041 | | 11,845 | 10,177 | 0.01 |
| Fannie Mae, 5.809%, 25/03/2041–25/12/2042 | | 3,929 | 3,892 | 0.00 |
| Fannie Mae, 2.25%, 25/04/2041–25/07/2043 | | 28,129 | 25,763 | 0.04 |
| Fannie Mae, 5.959%, 25/07/2041 | | 5,014 | 4,943 | 0.01 |
| Fannie Mae, 1.75%, 25/09/2041 | | 21,487 | 20,073 | 0.03 |
| Fannie Mae, UMBS, 2%, 1/10/2036–1/03/2052 | | 635,378 | 521,489 | 0.74 |
| Fannie Mae, UMBS, 2.5%, 1/07/2037–1/04/2052 | | 517,390 | 440,274 | 0.60 |
| Fannie Mae, UMBS, 3.5%, 1/07/2043–1/06/2050 | | 125,694 | 116,302 | 0.15 |
| Fannie Mae, UMBS, 1.5%, 1/12/2050–1/03/2051 | | 71,394 | 55,016 | 0.08 |
| Fannie Mae, UMBS, 4%, 1/08/2051–1/08/2052 | | 69,456 | 65,858 | 0.09 |
| Fannie Mae, UMBS, 3%, 1/12/2051–1/06/2052 | | 110,335 | 97,013 | 0.13 |
| Fannie Mae, UMBS, 4.5%, 1/07/2052–1/09/2052 | | 44,576 | 43,229 | 0.06 |
| Fannie Mae, UMBS, 6%, 1/02/2053–1/06/2053 | | 149,319 | 151,488 | 0.21 |
| Fannie Mae, UMBS, 5.5%, 1/11/2053 | | 49,905 | 50,157 | 0.07 |
| Freddie Mac, 1.087%, 25/04/2024 (i) | | 470,967 | 369 | 0.00 |
| Freddie Mac, 0.773%, 25/07/2024 (i) | | 890,794 | 1,388 | 0.00 |
| Freddie Mac, 0.178%, 25/05/2025 (i) | | 2,896,310 | 3,885 | 0.01 |
| Freddie Mac, 5.698%, 25/03/2027 | | 13,577 | 13,431 | 0.02 |
| Freddie Mac, 0.704%, 25/07/2027 (i) | | 2,320,136 | 38,453 | 0.05 |
| Freddie Mac, 0.549%, 25/08/2027 (i) | | 1,717,972 | 22,257 | 0.03 |
| Freddie Mac, 0.43%, 25/01/2028 (i) | | 3,184,297 | 34,772 | 0.05 |
| Freddie Mac, 0.436%, 25/01/2028 (i) | | 1,373,326 | 15,482 | 0.02 |
| Freddie Mac, 0.27%, 25/02/2028 (i) | | 4,087,285 | 23,002 | 0.03 |
| Freddie Mac, 0.262%, 25/04/2028 (i) | | 2,618,753 | 14,328 | 0.02 |
| Freddie Mac, 3%, 15/06/2028–1/08/2045 | | 140,160 | 128,517 | 0.19 |
| Freddie Mac, 5.069%, 25/10/2028 | | 25,000 | 25,690 | 0.04 |
| Freddie Mac, 5%, 25/11/2028–1/12/2044 | | 134,826 | 137,703 | 0.19 |
| Freddie Mac, 4.724%, 25/12/2028 | | 53,753 | 54,538 | 0.07 |
| Freddie Mac, 5.989%, 25/03/2029 | | 18,058 | 18,040 | 0.02 |
| Freddie Mac, 5.978%, 25/07/2029–25/09/2029 | | 37,832 | 37,779 | 0.05 |
| Freddie Mac, 5.979%, 25/08/2029 | | 16,474 | 16,444 | 0.02 |
| Freddie Mac, 5.828%, 25/12/2029 | | 12,500 | 12,404 | 0.02 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Mortgage-Backed, continued | | | | |
| Freddie Mac, 1.44%, 25/01/2030 (i) | USD | 131,377 | 8,441 | 0.01 |
| Freddie Mac, 1.482%, 25/06/2030 (i) | | 149,015 | 10,318 | 0.01 |
| Freddie Mac, 4.94%, 25/11/2030 | | 36,069 | 37,021 | 0.05 |
| Freddie Mac, 0.627%, 25/01/2031 (i) | | 251,243 | 8,158 | 0.01 |
| Freddie Mac, 0.871%, 25/02/2032 (i) | | 147,071 | 7,416 | 0.01 |
| Freddie Mac, 6.094%, 25/09/2032 | | 49,115 | 49,181 | 0.07 |
| Freddie Mac, 0.301%, 25/11/2032 (i) | | 364,551 | 5,340 | 0.01 |
| Freddie Mac, 0.431%, 25/05/2033 (i) | | 317,388 | 7,642 | 0.01 |
| Freddie Mac, 3.5%, 15/08/2033–15/08/2042 | | 107,300 | 101,939 | 0.15 |
| Freddie Mac, 0.299%, 25/08/2033 (i) | | 400,067 | 5,780 | 0.01 |
| Freddie Mac, 5.66%, 15/04/2035 | | 1,264 | 1,249 | 0.00 |
| Freddie Mac, 5.5%, 15/02/2036 (i) | | 6,459 | 1,149 | 0.00 |
| Freddie Mac, 6%, 15/10/2036 | | 10,290 | 10,749 | 0.01 |
| Freddie Mac, 4%, 1/08/2037–15/04/2044 | | 52,499 | 51,090 | 0.07 |
| Freddie Mac, 4.5%, 25/08/2037–1/05/2042 | | 74,285 | 72,974 | 0.10 |
| Freddie Mac, 5.71%, 15/05/2041 | | 7,727 | 7,471 | 0.01 |
| Freddie Mac, 5.5%, 1/09/2041 | | 20,215 | 20,819 | 0.03 |
| Freddie Mac Multi-Family Structured Pass-Through Certificates K-511, "A2", 4.86%, 25/10/2028 | | 71,043 | 72,443 | 0.10 |
| Freddie Mac Multi-Family Structured Pass-Through Certificates K-511, "X-1", 0.612%, 25/10/2028 (i) | | 197,005 | 3,854 | 0.01 |
| Freddie Mac, UMBS, 2%, 1/03/2037–1/03/2052 | | 570,522 | 463,419 | 0.65 |
| Freddie Mac, UMBS, 4.5%, 1/06/2038 | | 23,610 | 23,430 | 0.03 |
| Freddie Mac, UMBS, 3.5%, 1/02/2047–1/05/2052 | | 27,754 | 25,784 | 0.04 |
| Freddie Mac, UMBS, 3%, 1/03/2047–1/05/2052 | | 164,721 | 145,323 | 0.20 |
| Freddie Mac, UMBS, 2.5%, 1/11/2051–1/09/2052 | | 86,928 | 73,188 | 0.11 |
| Freddie Mac, UMBS, 5%, 1/10/2052 | | 73,166 | 72,297 | 0.10 |
| Freddie Mac, UMBS, 5.5%, 1/04/2053 | | 23,732 | 24,094 | 0.03 |
| Ginnie Mae, 4.5%, 20/10/2033–20/09/2052 | | 161,402 | 159,690 | 0.22 |
| Ginnie Mae, 5.675%, 20/08/2034 | | 14,636 | 14,982 | 0.02 |
| Ginnie Mae, 4%, 16/05/2039–20/03/2053 | | 174,269 | 166,159 | 0.22 |
| Ginnie Mae, 5%, 20/08/2039–20/04/2053 | | 80,445 | 79,981 | 0.11 |
| Ginnie Mae, 5.901%, 20/10/2039 | | 3,342 | 3,318 | 0.00 |
| Ginnie Mae, 5.551%, 20/09/2041 | | 54,815 | 53,807 | 0.07 |
| Ginnie Mae, 4%, 16/08/2042 (i) | | 19,728 | 2,826 | 0.00 |
| Ginnie Mae, 3.5%, 20/07/2043–20/09/2052 | | 171,331 | 160,223 | 0.22 |
| Ginnie Mae, 3%, 20/04/2045–20/11/2052 | | 202,236 | 181,876 | 0.24 |
| Ginnie Mae, 2.5%, 20/08/2051–20/04/2052 | | 288,231 | 249,232 | 0.34 |
| Ginnie Mae, 2%, 20/01/2052–20/03/2052 | | 45,274 | 37,693 | 0.05 |
| Ginnie Mae, 5.5%, 20/02/2053 | | 48,004 | 48,341 | 0.07 |
| Ginnie Mae, 6%, 20/11/2055 | | 50,000 | 50,867 | 0.07 |
| Ginnie Mae, 0.584%, 16/02/2059 (i) | | 51,070 | 1,571 | 0.00 |
| UMBS, TBA, 2%, 25/02/2039–25/03/2039 | | 150,000 | 134,753 | 0.18 |
| | | | 5,943,406 | 8.17 |
| Municipals | | | | |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 2.746%, 1/06/2034 | | 30,000 | 25,050 | 0.03 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.682%, 1/07/2027 | | 25,000 | 23,549 | 0.03 |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | | 7,536 | 7,409 | 0.01 |
| State of Florida, Taxable, "A", 2.154%, 1/07/2030 | | 47,000 | 40,154 | 0.06 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.497%, 1/06/2024 | | 20,000 | 19,742 | 0.03 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.647%, 1/06/2025 | | 20,000 | 19,052 | 0.03 |
| | | | 134,956 | 0.19 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 5%, 23/03/2035 | | 39,000 | 36,890 | 0.05 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Network & Telecom | | | | |
| Iliad Holding S.A.S., 7%, 15/10/2028 | USD | 200,000 | 198,407 | 0.27 |
| Oil Services | | | | |
| Nabors Industries Ltd., 7.25%, 15/01/2026 | | 39,000 | 38,028 | 0.05 |
| Nabors Industries Ltd., 9.125%, 31/01/2030 | | 24,000 | 24,421 | 0.04 |
| | | | 62,449 | 0.09 |
| Oils | | | | |
| Parkland Corp., 4.625%, 1/05/2030 | | 110,000 | 101,345 | 0.14 |
| PBF Holding Co. LLC/PBF Finance Corp., 6%, 15/02/2028 | | 58,000 | 56,688 | 0.08 |
| | | | 158,033 | 0.22 |
| Other Banks & Diversified Financials | | | | |
| M&T Bank Corp., 4.553% to 16/08/2027, FLR to 16/08/2028 | | 47,000 | 45,371 | 0.06 |
| Macquarie Group Ltd., 5.887%, 15/06/2034 | | 50,000 | 51,227 | 0.07 |
| Shriram Transport Finance Co. Ltd., 6.625%, 22/04/2027 | | 200,000 | 201,500 | 0.28 |
| Truist Financial Corp., 7.161% to 30/10/2028, FLR to 30/10/2029 | | 46,000 | 49,678 | 0.07 |
| Truist Financial Corp., 5.711% to 24/01/2034, FLR to 24/01/2035 | | 22,000 | 22,371 | 0.03 |
| | | | 370,147 | 0.51 |
| Personal Computers & Peripherals | | | | |
| NCR Voyix Corp., 5%, 1/10/2028 | | 67,000 | 63,166 | 0.09 |
| NCR Voyix Corp., 5.125%, 15/04/2029 | | 42,000 | 39,296 | 0.05 |
| | | | 102,462 | 0.14 |
| Pharmaceuticals | | | | |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 13,000 | 12,610 | 0.02 |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 27,000 | 26,190 | 0.04 |
| Bausch Health Co., Inc., 11%, 30/09/2028 | | 47,000 | 31,974 | 0.04 |
| Bausch Health Co., Inc., 14%, 15/10/2030 | | 9,000 | 5,031 | 0.01 |
| Merck & Co., Inc., 2.75%, 10/12/2051 | | 26,000 | 17,452 | 0.02 |
| Organon Finance 1 LLC, 5.125%, 30/04/2031 | | 200,000 | 171,825 | 0.24 |
| Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033 | | 86,000 | 85,893 | 0.12 |
| Pfizer Investment Enterprises Pte. Ltd., 5.3%, 19/05/2053 | | 13,000 | 13,218 | 0.02 |
| Pfizer, Inc., 2.55%, 28/05/2040 | | 27,000 | 19,573 | 0.03 |
| Roche Holdings, Inc., 5.338%, 13/11/2028 | | 59,000 | 61,145 | 0.08 |
| Roche Holdings, Inc., 5.489%, 13/11/2030 | | 58,000 | 61,117 | 0.08 |
| | | | 506,028 | 0.70 |
| Pollution Control | | | | |
| GFL Environmental, Inc., 4.25%, 1/06/2025 | | 15,000 | 14,737 | 0.02 |
| GFL Environmental, Inc., 4%, 1/08/2028 | | 63,000 | 57,788 | 0.08 |
| GFL Environmental, Inc., 4.75%, 15/06/2029 | | 26,000 | 24,407 | 0.03 |
| GFL Environmental, Inc., 4.375%, 15/08/2029 | | 25,000 | 22,928 | 0.03 |
| GFL Environmental, Inc., 6.75%, 15/01/2031 | | 11,000 | 11,251 | 0.02 |
| Stericycle, Inc., 3.875%, 15/01/2029 | | 75,000 | 68,177 | 0.09 |
| Waste Management, Inc., 4.625%, 15/02/2033 | | 59,000 | 58,577 | 0.08 |
| | | | 257,865 | 0.35 |
| Precious Metals & Minerals | | | | |
| Coeur Mining, Inc., 5.125%, 15/02/2029 | | 38,000 | 34,590 | 0.05 |
| Eldorado Gold Corp., 6.25%, 1/09/2029 | | 37,000 | 35,288 | 0.05 |
| IAMGOLD Corp., 5.75%, 15/10/2028 | | 75,000 | 66,000 | 0.09 |
| Northern Star Resources Ltd. Co., 6.125%, 11/04/2033 | | 51,000 | 51,980 | 0.07 |
| | | | 187,858 | 0.26 |
| Railroad & Shipping | | | | |
| Burlington Northern Santa Fe, LLC, 5.2%, 15/04/2054 | | 46,000 | 46,884 | 0.06 |
| Canadian Pacific Railway Co., 3.1%, 2/12/2051 | | 38,000 | 26,845 | 0.04 |
| | | | 73,729 | 0.10 |
| Real Estate - Office | | | | |
| Boston Properties LP, REIT, 3.65%, 1/02/2026 | | 33,000 | 31,870 | 0.04 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 32,000 | 26,886 | 0.04 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Real Estate - Office, continued | | | | |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | USD | 48,000 | 39,187 | 0.05 |
| | | | 97,943 | 0.13 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 34,000 | 28,436 | 0.04 |
| Extra Space Storage LP, 5.5%, 1/07/2030 | | 52,000 | 53,178 | 0.07 |
| Lexington Realty Trust Co., REIT, 2.7%, 15/09/2030 | | 42,000 | 35,334 | 0.05 |
| Lexington Realty Trust Co., REIT, 2.375%, 1/10/2031 | | 6,000 | 4,834 | 0.01 |
| Prologis LP, REIT, 5.125%, 15/01/2034 | | 63,000 | 63,985 | 0.09 |
| RHP Hotel Properties, LP/RHP Finance Corp., 7.25%, 15/07/2028 | | 84,000 | 86,588 | 0.12 |
| W.P. Carey, Inc., REIT, 2.45%, 1/02/2032 | | 13,000 | 10,621 | 0.01 |
| XHR LP, REIT, 4.875%, 1/06/2029 | | 48,000 | 44,271 | 0.06 |
| | | | 327,247 | 0.45 |
| Real Estate - Retail | | | | |
| NNN REIT, Inc., 5.6%, 15/10/2033 | | 39,000 | 39,890 | 0.06 |
| STORE Capital Corp., REIT, 2.75%, 18/11/2030 | | 59,000 | 46,895 | 0.06 |
| | | | 86,785 | 0.12 |
| Restaurants | | | | |
| Fertitta Entertainment LLC, 6.75%, 15/01/2030 | | 62,000 | 55,741 | 0.08 |
| Retailers | | | | |
| Alimentation Couche-Tard, Inc., 3.439%, 13/05/2041 | | 3,000 | 2,262 | 0.00 |
| Alimentation Couche-Tard, Inc., 3.8%, 25/01/2050 | | 50,000 | 37,859 | 0.05 |
| Amazon.com, Inc., 3.6%, 13/04/2032 | | 48,000 | 45,294 | 0.06 |
| Asbury Automotive Group, Inc., 4.625%, 15/11/2029 | | 47,000 | 43,300 | 0.06 |
| AutoZone, Inc., 4.75%, 1/08/2032 | | 37,000 | 36,360 | 0.05 |
| Home Depot, Inc., 3.9%, 15/06/2047 | | 47,000 | 39,811 | 0.06 |
| Lithia Motors, Inc., 3.875%, 1/06/2029 | | 54,000 | 48,465 | 0.07 |
| Macy's Retail Holdings LLC, 5.875%, 1/04/2029 | | 63,000 | 61,110 | 0.08 |
| NMG Holding Co. Inc./Neiman Marcus Group LLC, 7.125%, 1/04/2026 | | 42,000 | 40,951 | 0.06 |
| Penske Automotive Group Co., 3.75%, 15/06/2029 | | 69,000 | 61,495 | 0.09 |
| Victoria's Secret & Co., 4.625%, 15/07/2029 | | 53,000 | 44,810 | 0.06 |
| | | | 461,717 | 0.64 |
| Specialty Chemicals | | | | |
| International Flavors & Fragrances, Inc., 1.23%, 1/10/2025 | | 26,000 | 24,229 | 0.03 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | | 13,000 | 11,519 | 0.02 |
| International Flavors & Fragrances, Inc., 2.3%, 1/11/2030 | | 16,000 | 13,317 | 0.02 |
| | | | 49,065 | 0.07 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 19,000 | 16,155 | 0.02 |
| DICK'S Sporting Goods, 4.1%, 15/01/2052 | | 30,000 | 21,725 | 0.03 |
| Global Auto Holdings Ltd./Aag FH UK Ltd., 8.375%, 15/01/2029 | | 50,000 | 47,144 | 0.06 |
| Michael Cos., Inc., 5.25%, 1/05/2028 | | 35,000 | 27,491 | 0.04 |
| Michael Cos., Inc., 7.875%, 1/05/2029 | | 41,000 | 26,223 | 0.04 |
| | | | 138,738 | 0.19 |
| Supermarkets | | | | |
| KeHE Distributors LLC/KeHE Finance Corp., 9%, 15/02/2029 | | 40,000 | 40,225 | 0.06 |
| Telecommunications - Wireless | | | | |
| Crown Castle, Inc., REIT, 4.45%, 15/02/2026 | | 27,000 | 26,651 | 0.04 |
| Crown Castle, Inc., REIT, 3.7%, 15/06/2026 | | 99,000 | 95,892 | 0.13 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 65,000 | 59,123 | 0.08 |
| Rogers Communications, Inc., 4.5%, 15/03/2042 | | 30,000 | 26,656 | 0.04 |
| SBA Communications Corp., 3.875%, 15/02/2027 | | 36,000 | 34,356 | 0.05 |
| SBA Communications Corp., 3.125%, 1/02/2029 | | 105,000 | 93,579 | 0.13 |
| Telefónica Celular del Paraguay S.A., 5.875%, 15/04/2027 | | 200,000 | 193,920 | 0.27 |
| T-Mobile USA, Inc., 3.5%, 15/04/2025 | | 24,000 | 23,530 | 0.03 |
| T-Mobile USA, Inc., 2.05%, 15/02/2028 | | 35,000 | 31,579 | 0.04 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Telecommunications - Wireless, continued | | | | |
| T-Mobile USA, Inc., 5.05%, 15/07/2033 | USD | 38,000 | 38,044 | 0.05 |
| Vodafone Group PLC, 5.625%, 10/02/2053 | | 89,000 | 89,659 | 0.12 |
| | | | 712,989 | 0.98 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 6.343%, 2/08/2030 | | 44,000 | 46,329 | 0.06 |
| Philip Morris International, Inc., 5.625%, 17/11/2029 | | 19,000 | 19,829 | 0.03 |
| Philip Morris International, Inc., 5.125%, 15/02/2030 | | 48,000 | 48,791 | 0.07 |
| | | | 114,949 | 0.16 |
| Transportation - Services | | | | |
| Element Fleet Management Corp., 6.271%, 26/06/2026 | | 35,000 | 35,633 | 0.05 |
| Element Fleet Management Corp., 6.319%, 4/12/2028 | | 54,000 | 56,116 | 0.08 |
| | | | 91,749 | 0.13 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 2.375%, 15/02/2042 | | 362,000 | 273,932 | 0.38 |
| U.S. Treasury Bonds, 3.25%, 15/05/2042 | | 46,000 | 39,831 | 0.05 |
| U.S. Treasury Bonds, 3.875%, 15/02/2043 | | 43,000 | 40,479 | 0.06 |
| U.S. Treasury Bonds, 3.875%, 15/05/2043 | | 437,000 | 411,190 | 0.57 |
| U.S. Treasury Bonds, 4.375%, 15/08/2043 | | 101,000 | 101,726 | 0.14 |
| U.S. Treasury Bonds, 2.5%, 15/02/2045 | | 20,000 | 14,905 | 0.02 |
| U.S. Treasury Bonds, 2.5%, 15/02/2046 | | 113,000 | 83,192 | 0.11 |
| U.S. Treasury Bonds, 4.125%, 15/08/2053 | | 16,000 | 15,732 | 0.02 |
| U.S. Treasury Notes, 2.25%, 31/03/2024 | | 400,000 | 397,953 | 0.55 |
| U.S. Treasury Notes, 2.5%, 15/05/2024 | | 22,000 | 21,824 | 0.03 |
| U.S. Treasury Notes, 3%, 30/06/2024 | | 91,000 | 90,197 | 0.12 |
| U.S. Treasury Notes, 2%, 15/02/2025 | | 405,000 | 393,799 | 0.54 |
| U.S. Treasury Notes, 3.875%, 31/03/2025 | | 76,000 | 75,368 | 0.10 |
| U.S. Treasury Notes, 2.875%, 31/07/2025 | | 449,000 | 439,073 | 0.60 |
| U.S. Treasury Notes, 0.875%, 30/09/2026 | | 210,000 | 193,471 | 0.27 |
| U.S. Treasury Notes, 2.25%, 15/08/2027 | | 560,000 | 528,784 | 0.73 |
| U.S. Treasury Notes, 3.625%, 31/03/2028 | | 367,000 | 362,986 | 0.50 |
| U.S. Treasury Notes, 2.875%, 30/04/2029 | | 43,000 | 40,927 | 0.06 |
| U.S. Treasury Notes, 3.875%, 30/09/2029 | | 182,000 | 181,616 | 0.25 |
| U.S. Treasury Notes, 1.625%, 15/05/2031 | | 94,000 | 80,561 | 0.11 |
| U.S. Treasury Notes, 2.75%, 15/08/2032 | | 478,000 | 436,679 | 0.60 |
| U.S. Treasury Notes, 3.875%, 15/08/2033 | | 58,000 | 57,655 | 0.08 |
| | | | 4,281,880 | 5.89 |
| Utilities - Electric Power | | | | |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 157,000 | 131,122 | 0.18 |
| AEP Transmission Co. LLC, 5.4%, 15/03/2053 | | 31,000 | 31,581 | 0.04 |
| AES Gener S.A., 7.125%, 26/03/2079 | | 200,000 | 191,840 | 0.26 |
| Alabama Power Co., 3.45%, 1/10/2049 | | 75,000 | 56,518 | 0.08 |
| American Electric Power Co., Inc., 5.699%, 15/08/2025 | | 11,000 | 11,085 | 0.02 |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | | 42,000 | 35,308 | 0.05 |
| Berkshire Hathaway Energy Co., 5.15%, 15/11/2043 | | 11,000 | 10,901 | 0.02 |
| Berkshire Hathaway Energy Co., 4.6%, 1/05/2053 | | 9,000 | 7,950 | 0.01 |
| Buffalo Energy Mexico Holdings, S.A. de C.V., 7.875%, 15/02/2039 | | 200,000 | 206,780 | 0.28 |
| Calpine Corp., 4.5%, 15/02/2028 | | 74,000 | 70,372 | 0.10 |
| Calpine Corp., 5.125%, 15/03/2028 | | 56,000 | 53,436 | 0.07 |
| CenterPoint Energy, Inc., 2.65%, 1/06/2031 | | 27,000 | 22,941 | 0.03 |
| Clearway Energy Operating LLC, 4.75%, 15/03/2028 | | 48,000 | 45,701 | 0.06 |
| Clearway Energy Operating LLC, 3.75%, 15/02/2031 | | 124,000 | 107,487 | 0.15 |
| Clearway Energy Operating LLC, 3.75%, 15/01/2032 | | 10,000 | 8,493 | 0.01 |
| Duke Energy Carolinas LLC, 2.85%, 15/03/2032 | | 71,000 | 61,447 | 0.08 |
| Duke Energy Florida LLC, 6.2%, 15/11/2053 | | 24,000 | 26,857 | 0.04 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | | 200,000 | 163,103 | 0.22 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Utilities - Electric Power, continued | | | | |
| EPH Financing International A.S., 6.651%, 13/11/2028 | EUR | 195,000 | 215,334 | 0.30 |
| Eversource Energy, 5.5%, 1/01/2034 | USD | 33,000 | 33,378 | 0.05 |
| FirstEnergy Corp., 2.65%, 1/03/2030 | | 71,000 | 61,690 | 0.08 |
| Florida Power & Light Co., 3.95%, 1/03/2048 | | 50,000 | 41,822 | 0.06 |
| Georgia Power Co., 4.7%, 15/05/2032 | | 76,000 | 75,048 | 0.10 |
| Georgia Power Co., 5.125%, 15/05/2052 | | 35,000 | 34,512 | 0.05 |
| Greenko Dutch B.V. (Republic of India), 3.85%, 29/03/2026 | | 185,000 | 173,900 | 0.24 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 46,000 | 38,771 | 0.05 |
| MidAmerican Energy Co., 5.85%, 15/09/2054 | | 45,000 | 49,183 | 0.07 |
| NextEra Energy Capital Holdings, Inc., 6.051%, 1/03/2025 | | 27,000 | 27,228 | 0.04 |
| NextEra Energy Capital Holdings, Inc., 5.749%, 1/09/2025 | | 25,000 | 25,252 | 0.03 |
| NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032 | | 40,000 | 33,168 | 0.05 |
| NextEra Energy, Inc., 4.25%, 15/07/2024 | | 6,000 | 5,937 | 0.01 |
| NextEra Energy, Inc., 4.25%, 15/09/2024 | | 12,000 | 11,730 | 0.02 |
| NextEra Energy, Inc., 4.5%, 15/09/2027 | | 57,000 | 53,525 | 0.07 |
| NextEra Energy, Inc., 7.25%, 15/01/2029 | | 59,000 | 60,770 | 0.08 |
| Pacific Gas & Electric Co., 6.1%, 15/01/2029 | | 18,000 | 18,649 | 0.03 |
| Pacific Gas & Electric Co., 2.5%, 1/02/2031 | | 52,000 | 43,160 | 0.06 |
| PPL Electric Utilities Corp., 4.85%, 15/02/2034 | | 32,000 | 32,097 | 0.04 |
| Southern California Edison Co., 4.5%, 1/09/2040 | | 15,000 | 13,457 | 0.02 |
| Southern California Edison Co., 3.65%, 1/02/2050 | | 25,000 | 19,011 | 0.03 |
| TerraForm Global Operating LLC, 6.125%, 1/03/2026 | | 50,000 | 49,345 | 0.07 |
| TerraForm Power Operating LLC, 5%, 31/01/2028 | | 75,000 | 72,286 | 0.10 |
| TerraForm Power Operating LLC, 4.75%, 15/01/2030 | | 43,000 | 39,702 | 0.05 |
| Virginia Electric & Power Co., 2.875%, 15/07/2029 | | 26,000 | 24,010 | 0.03 |
| WEC Energy Group, Inc., 4.75%, 9/01/2026 | | 76,000 | 75,823 | 0.10 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | | 35,000 | 33,955 | 0.05 |
| | | | 2,605,665 | 3.58 |
| Total Bonds (Identified Cost, \$50,523,058) | | | 48,657,255 | 66.91 |
| COMMON STOCKS | | | | |
| Aerospace & Defense | | | | |
| General Dynamics Corp. | | 1,063 | 281,684 | 0.39 |
| Alcoholic Beverages | | | | |
| Ambev S.A. | | 14,700 | 38,809 | 0.05 |
| Kirin Holdings Co. Ltd. | | 9,400 | 135,861 | 0.19 |
| | | | 174,670 | 0.24 |
| Automotive | | | | |
| Bridgestone Corp. | | 2,700 | 117,369 | 0.16 |
| Stellantis N.V. | | 4,481 | 98,710 | 0.14 |
| Tofas Turk Otomobil Fabrikasi A.S. | | 3,667 | 29,776 | 0.04 |
| | | | 245,855 | 0.34 |
| Biotechnology | | | | |
| Biogen, Inc. | | 125 | 30,832 | 0.04 |
| Broadcasting | | | | |
| Omnicom Group, Inc. | | 3,175 | 286,956 | 0.39 |
| Brokerage & Asset Managers | | | | |
| Bank of New York Mellon Corp. | | 4,777 | 264,932 | 0.36 |
| Business Services | | | | |
| SCSK Corp. | | 2,000 | 39,328 | 0.05 |
| TriNet Group, Inc. | | 406 | 46,162 | 0.06 |
| Verisk Analytics, Inc., "A" | | 228 | 55,069 | 0.08 |
| | | | 140,559 | 0.19 |
| Cable TV | | | | |
| Comcast Corp., "A" | | 5,762 | 268,163 | 0.37 |

MFS Meridian Funds - Diversified Income Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Cable TV, continued | | | |
| Intelsat Emergence S.A. | 1,038 | 27,248 | 0.04 |
| | | 295,411 | 0.41 |
| Chemicals | | | |
| Nutrien Ltd. | 423 | 21,093 | 0.03 |
| Computer Software | | | |
| Microsoft Corp. | 226 | 89,853 | 0.12 |
| Computer Software - Systems | | | |
| Hon Hai Precision Industry Co. Ltd. | 73,000 | 238,109 | 0.33 |
| Lenovo Group Ltd. | 72,000 | 74,500 | 0.10 |
| Samsung Electronics Co. Ltd. | 2,099 | 113,818 | 0.16 |
| Seagate Technology Holdings PLC | 418 | 35,814 | 0.05 |
| | | 462,241 | 0.64 |
| Construction | | | |
| American Homes 4 Rent, "A", REIT | 9,950 | 348,747 | 0.48 |
| Anhui Conch Cement Co. Ltd. | 34,500 | 69,195 | 0.09 |
| AvalonBay Communities, Inc., REIT | 793 | 141,955 | 0.20 |
| Compagnie de Saint-Gobain S.A. | 1,996 | 141,346 | 0.19 |
| Essex Property Trust, Inc., REIT | 1,216 | 283,656 | 0.39 |
| Heidelberg Materials AG | 1,620 | 150,353 | 0.21 |
| Mid-America Apartment Communities, Inc., REIT | 2,261 | 285,745 | 0.39 |
| Zhejiang Supor Co. Ltd., "A" | 4,800 | 33,863 | 0.05 |
| | | 1,454,860 | 2.00 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 2,964 | 249,569 | 0.34 |
| Kenvue, Inc. | 1,767 | 36,683 | 0.05 |
| Kimberly-Clark Corp. | 3,115 | 376,822 | 0.52 |
| Procter & Gamble Co. | 195 | 30,642 | 0.04 |
| | | 693,716 | 0.95 |
| Electrical Equipment | | | |
| Mitsubishi Electric Corp. | 3,200 | 47,125 | 0.07 |
| Electronics | | | |
| Broadcom, Inc. | 68 | 80,240 | 0.11 |
| Lam Research Corp. | 196 | 161,733 | 0.22 |
| Novatek Microelectronics Corp. | 6,000 | 97,407 | 0.14 |
| NVIDIA Corp. | 131 | 80,600 | 0.11 |
| | | 419,980 | 0.58 |
| Energy - Independent | | | |
| Phillips 66 | 2,808 | 405,223 | 0.56 |
| Valero Energy Corp. | 1,147 | 159,318 | 0.22 |
| | | 564,541 | 0.78 |
| Energy - Integrated | | | |
| Aker BP ASA | 2,173 | 57,628 | 0.08 |
| Eni S.p.A. | 12,761 | 204,105 | 0.28 |
| Exxon Mobil Corp. | 590 | 60,658 | 0.08 |
| LUKOIL PJSC (c) | 606 | 0 | 0.00 |
| PetroChina Co. Ltd. | 292,000 | 209,166 | 0.29 |
| Suncor Energy, Inc. | 2,667 | 88,315 | 0.12 |
| TotalEnergies SE | 3,039 | 197,924 | 0.27 |
| | | 817,796 | 1.12 |
| Engineering - Construction | | | |
| ACS Actividades de Construcción y Servicios S.A. | 1,013 | 39,990 | 0.06 |
| Doosan Bobcat, Inc. | 2,015 | 75,788 | 0.10 |
| | | 115,778 | 0.16 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 1,311 | 72,865 | 0.10 |

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 | | | |
| Food & Beverages, continued | | | |
| General Mills, Inc. | 4,757 | 308,777 | 0.43 |
| J.M. Smucker Co. | 665 | 87,481 | 0.12 |
| WH Group Ltd. | 40,000 | 23,536 | 0.03 |
| | | 492,659 | 0.68 |
| Food & Drug Stores | | | |
| BIM Birlesik Magazalar A.S. | 6,023 | 75,622 | 0.10 |
| Tesco PLC | 59,549 | 216,051 | 0.30 |
| Wesfarmers Ltd. | 1,257 | 47,825 | 0.07 |
| | | 339,498 | 0.47 |
| Forest & Paper Products | | | |
| Rayonier, Inc., REIT | 5,641 | 170,923 | 0.23 |
| Weyerhaeuser Co., REIT | 7,025 | 230,209 | 0.32 |
| | | 401,132 | 0.55 |
| Gaming & Lodging | | | |
| Aristocrat Leisure Ltd. | 1,359 | 39,169 | 0.05 |
| Health Maintenance Organizations | | | |
| Cigna Group | 702 | 211,267 | 0.29 |
| Insurance | | | |
| China Pacific Insurance Co. Ltd. | 12,200 | 22,346 | 0.03 |
| DB Insurance Co. Ltd. | 559 | 36,576 | 0.05 |
| Equitable Holdings, Inc. | 7,853 | 256,715 | 0.35 |
| Hartford Financial Services Group, Inc. | 1,096 | 95,308 | 0.13 |
| Manulife Financial Corp. | 16,779 | 370,911 | 0.51 |
| MetLife, Inc. | 2,244 | 155,554 | 0.21 |
| Samsung Fire & Marine Insurance Co. Ltd. | 832 | 164,078 | 0.23 |
| | | 1,101,488 | 1.51 |
| Machinery & Tools | | | |
| Timken Co. | 402 | 32,928 | 0.04 |
| Volvo Group | 6,941 | 165,757 | 0.23 |
| | | 198,685 | 0.27 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 5,223 | 77,238 | 0.10 |
| BNP Paribas | 2,569 | 172,742 | 0.24 |
| DBS Group Holdings Ltd. | 13,500 | 319,652 | 0.44 |
| Erste Group Bank AG | 1,288 | 55,747 | 0.08 |
| | | 625,379 | 0.86 |
| Medical & Health Technology & Services | | | |
| Encompass Health Corp. | 4,223 | 300,002 | 0.41 |
| McKesson Corp. | 445 | 222,451 | 0.31 |
| Universal Health Services, Inc. | 1,727 | 274,265 | 0.38 |
| | | 796,718 | 1.10 |
| Metals & Mining | | | |
| Fortescue Ltd. | 2,176 | 42,279 | 0.06 |
| Glencore PLC | 7,656 | 40,794 | 0.05 |
| Rio Tinto PLC | 5,388 | 375,756 | 0.52 |
| Toyota Tsusho Corp. | 1,000 | 65,457 | 0.09 |
| Vale S.A. | 5,800 | 79,325 | 0.11 |
| | | 603,611 | 0.83 |
| Oil Services | | | |
| LTRI Holdings LP (b) | 105 | 53,148 | 0.07 |
| Other Banks & Diversified Financials | | | |
| China Construction Bank Corp. | 108,000 | 64,013 | 0.09 |
| KB Financial Group, Inc. | 855 | 36,259 | 0.05 |
| M&T Bank Corp. | 490 | 67,669 | 0.09 |

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 | | | |
| Other Banks & Diversified Financials, continued | | | |
| Sberbank of Russia PJSC (c) | 58,864 | 0 | 0.00 |
| | | 167,941 | 0.23 |
| Pharmaceuticals | | | |
| AbbVie, Inc. | 2,376 | 390,614 | 0.54 |
| Johnson & Johnson | 1,656 | 263,138 | 0.36 |
| Merck & Co., Inc. | 474 | 57,250 | 0.08 |
| Novartis AG | 1,839 | 190,517 | 0.26 |
| Organon & Co. | 12,915 | 215,035 | 0.29 |
| Pfizer, Inc. | 2,198 | 59,522 | 0.08 |
| Roche Holding AG | 1,367 | 390,576 | 0.54 |
| Sanofi | 912 | 91,575 | 0.13 |
| | | 1,658,227 | 2.28 |
| Printing & Publishing | | | |
| Lamar Advertising Co., REIT | 999 | 104,575 | 0.14 |
| Real Estate | | | |
| Alexandria Real Estate Equities, Inc., REIT | 2,661 | 321,715 | 0.44 |
| Boston Properties, Inc., REIT | 3,957 | 263,141 | 0.36 |
| Brixmor Property Group, Inc., REIT | 19,236 | 431,656 | 0.59 |
| Broadstone Net Lease, Inc., REIT | 1,206 | 19,380 | 0.03 |
| CubeSmart, REIT | 7,134 | 308,331 | 0.42 |
| Douglas Emmett, Inc., REIT | 11,288 | 152,952 | 0.21 |
| Equity Lifestyle Properties, Inc., REIT | 6,210 | 420,355 | 0.58 |
| Extra Space Storage, Inc., REIT | 3,156 | 455,853 | 0.63 |
| Farmland Partners, Inc., REIT | 7,980 | 89,536 | 0.12 |
| Federal Realty Investment Trust, REIT | 3,432 | 349,137 | 0.48 |
| Kimco Realty Corp., REIT | 9,912 | 200,222 | 0.28 |
| NNN REIT, Inc. | 7,753 | 312,756 | 0.43 |
| Phillips Edison & Co., REIT | 4,653 | 161,506 | 0.22 |
| Prologis, Inc., REIT | 6,848 | 867,573 | 1.19 |
| Rexford Industrial Realty, Inc., REIT | 4,359 | 229,240 | 0.32 |
| Sun Communities, Inc., REIT | 4,159 | 521,331 | 0.72 |
| | | 5,104,684 | 7.02 |
| Restaurants | | | |
| Sodexo | 1,885 | 213,082 | 0.29 |
| Texas Roadhouse, Inc. | 340 | 42,745 | 0.06 |
| | | 255,827 | 0.35 |
| Specialty Chemicals | | | |
| Chemours Co. | 1,163 | 35,088 | 0.05 |
| Specialty Stores | | | |
| Home Depot, Inc. | 342 | 120,712 | 0.17 |
| Ross Stores, Inc. | 487 | 68,316 | 0.09 |
| Target Corp. | 1,219 | 169,539 | 0.23 |
| | | 358,567 | 0.49 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 9,600 | 317,659 | 0.44 |
| SBA Communications Corp., REIT | 1,594 | 356,833 | 0.49 |
| | | 674,492 | 0.93 |
| Telephone Services | | | |
| Digital Realty Trust, Inc., REIT | 1,941 | 272,633 | 0.38 |
| Equinix, Inc., REIT | 1,056 | 876,237 | 1.20 |
| Hellenic Telecommunications Organization S.A. | 6,221 | 86,391 | 0.12 |
| | | 1,235,261 | 1.70 |
| Tobacco | | | |
| British American Tobacco PLC | 5,871 | 173,367 | 0.24 |

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 | | | | |
| Tobacco, continued | | | | |
| Japan Tobacco, Inc. | | 7,700 | 202,968 | 0.28 |
| | | | 376,335 | 0.52 |
| Utilities - Electric Power | | | | |
| Edison International | | 3,572 | 241,039 | 0.33 |
| Iberdrola S.A. | | 8,745 | 105,362 | 0.15 |
| PG&E Corp. | | 3,190 | 53,815 | 0.07 |
| Vistra Corp. | | 1,340 | 54,980 | 0.08 |
| | | | 455,196 | 0.63 |
| Total Common Stocks (Identified Cost, \$21,343,276) | | | 21,696,829 | 29.83 |
| PREFERRED STOCKS | | | | |
| Metals & Mining | | | | |
| Gerdau S.A. (Identified Cost, \$166,605) | | 31,865 | 135,322 | 0.19 |
| CONVERTIBLE BONDS | | | | |
| Utilities - Electric Power | | | | |
| Pacific Gas and Electric Corp., 4.25%, 1/12/2027 (Identified Cost, \$54,000) | USD | 54,000 | 54,945 | 0.08 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$200,000) | USD | 200,000 | 199,971 | 0.27 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$72,286,939) (k) | | | 70,744,322 | 97.28 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,980,583 | 2.72 |
| NET ASSETS | | | 72,724,905 | 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 | | | | |
| Republic of Angola, 8.75%, 14/04/2032 | USD | 8,166,000 | 7,007,669 | 0.31 |
| Republic of Angola, 9.375%, 8/05/2048 | | 9,084,000 | 7,285,913 | 0.32 |
| Republic of Angola, 9.125%, 26/11/2049 | | 26,486,000 | 20,932,045 | 0.93 |
| | | | 35,225,627 | 1.56 |
| Argentina | | | | |
| Republic of Argentina, 3.625%, 9/07/2035 | | 30,434,000 | 10,155,447 | 0.45 |
| Republic of Argentina, 4.25%, 9/01/2038 | | 29,478,000 | 11,347,094 | 0.50 |
| Republic of Argentina, 3.5%, 9/07/2041 | | 56,110,000 | 18,689,787 | 0.83 |
| SCC Power PLC, 8% (8% Cash or 4% Cash + 4% PIK) to 15/06/2024, 8% Cash to 31/12/2028 (p) | | 2,401,716 | 1,122,802 | 0.05 |
| SCC Power PLC, 4% (4% Cash or 4% PIK) to 15/06/2024, 4% Cash to 17/05/2032 (p) | | 1,858,556 | 315,026 | 0.01 |
| | | | 41,630,156 | 1.84 |
| Azerbaijan | | | | |
| Republic of Azerbaijan, 3.5%, 1/09/2032 | | 9,398,000 | 8,045,628 | 0.36 |
| Southern Gas Corridor CJSC (Republic of Azerbaijan), 6.875%, 24/03/2026 | | 10,826,000 | 10,958,077 | 0.48 |
| | | | 19,003,705 | 0.84 |
| Benin | | | | |
| Republic of Benin, 4.875%, 19/01/2032 | EUR | 2,647,000 | 2,319,729 | 0.10 |
| Bermuda | | | | |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 8,029,000 | 6,754,798 | 0.30 |
| Government of Bermuda, 5%, 15/07/2032 | | 5,414,000 | 5,251,580 | 0.23 |
| Government of Bermuda, 3.375%, 20/08/2050 | | 5,590,000 | 3,759,275 | 0.17 |
| | | | 15,765,653 | 0.70 |

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 | | | | |
| Brazil | | | | |
| 3R Lux S.à r.l., 9.75%, 5/02/2031 | USD | 4,812,000 | 4,797,564 | 0.21 |
| Acu Petroleo Luxembourg S.à r.l., 7.5%, 13/01/2032 | | 6,202,201 | 5,942,884 | 0.26 |
| Aegea Finance S.à r.l., 6.75%, 20/05/2029 | | 1,414,000 | 1,372,233 | 0.06 |
| Aegea Finance S.à r.l., 9%, 20/01/2031 | | 5,605,000 | 5,895,059 | 0.26 |
| Ambipar Lux S.à r.l., 9.875%, 6/02/2031 | | 5,212,000 | 5,180,728 | 0.23 |
| Braskem Netherlands B.V., 4.5%, 10/01/2028 | | 2,699,000 | 2,342,180 | 0.10 |
| Braskem Netherlands B.V., 7.25%, 13/02/2033 | | 3,962,000 | 3,534,668 | 0.16 |
| Federative Republic of Brazil, 10%, 1/01/2025 | BRL | 30,313,000 | 6,114,782 | 0.27 |
| Federative Republic of Brazil, 10%, 1/01/2027 | | 74,708,000 | 15,121,651 | 0.67 |
| Federative Republic of Brazil, 10%, 1/01/2029 | | 87,411,000 | 17,479,025 | 0.77 |
| Federative Republic of Brazil, 10%, 1/01/2031 | | 17,181,000 | 3,386,626 | 0.15 |
| Federative Republic of Brazil, 6.125%, 15/03/2034 | USD | 4,678,000 | 4,636,324 | 0.21 |
| Federative Republic of Brazil, 7.125%, 13/05/2054 | | 7,679,000 | 7,673,333 | 0.34 |
| FS Luxembourg S.à r.l., 8.875%, 12/02/2031 | | 6,064,000 | 5,984,562 | 0.27 |
| Hidrovias International Finance S.à r.l., 4.95%, 8/02/2031 | | 3,380,000 | 2,773,304 | 0.12 |
| MC Brazil Downstream Trading S.à r.l., 7.25%, 30/06/2031 | | 7,634,478 | 5,869,552 | 0.26 |
| Minerva Luxembourg S.A., 8.875%, 13/09/2033 | | 4,958,000 | 5,195,155 | 0.23 |
| Samarco Mineracao S.A., 9.05% PIK to 30/03/2024, 9% PIK to 30/12/2025, (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) | | 5,400,000 | 4,490,394 | 0.20 |
| Sitios Latinoamerica, S.A.B. de C.V., 5.375%, 4/04/2032 | | 3,710,000 | 3,455,228 | 0.15 |
| | | | 111,245,252 | 4.92 |
| Bulgaria | | | | |
| Bulgarian Energy Holdings, 2.45%, 22/07/2028 | EUR | 7,471,000 | 7,042,065 | 0.31 |
| Republic of Bulgaria, 4.875%, 13/05/2036 | | 5,744,000 | 6,592,534 | 0.29 |
| | | | 13,634,599 | 0.60 |
| Chile | | | | |
| AES Gener S.A., 6.35% to 7/04/2025, FLR to 7/10/2079 | USD | 5,823,000 | 5,505,181 | 0.24 |
| Agrosuper S.A., 4.6%, 20/01/2032 | | 2,109,000 | 1,801,484 | 0.08 |
| Alfa Desarrollo S.p.A., 4.55%, 27/09/2051 | | 4,215,534 | 3,079,570 | 0.14 |
| Banco del Estado de Chile, 2.704%, 9/01/2025 | | 7,387,000 | 7,169,919 | 0.32 |
| Chile Electricity Lux MPC S.à r.l., 6.01%, 20/01/2033 | | 5,269,000 | 5,382,389 | 0.24 |
| Chile Electricity PEC S.p.A., 0%, 25/01/2028 | | 3,019,000 | 2,421,238 | 0.11 |
| Codelco, Inc. (Republic of Chile), 5.95%, 8/01/2034 | | 12,700,000 | 12,705,572 | 0.56 |
| Codelco, Inc. (Republic of Chile), 6.44%, 26/01/2036 | | 3,818,000 | 3,898,025 | 0.17 |
| Codelco, Inc. (Republic of Chile), 6.3%, 8/09/2053 | | 1,371,000 | 1,344,675 | 0.06 |
| Colbun S.A., 3.95%, 11/10/2027 | | 2,293,000 | 2,205,707 | 0.10 |
| Compania Cervecerias Unidas S.A., 3.35%, 19/01/2032 | | 7,784,000 | 6,682,564 | 0.29 |
| E.CL S.A., 4.5%, 29/01/2025 | | 2,411,000 | 2,376,258 | 0.10 |
| Empresa Nacional del Petroleo (Republic of Chile), 3.75%, 5/08/2026 | | 2,523,000 | 2,390,395 | 0.10 |
| Empresa Nacional del Petroleo (Republic of Chile), 5.25%, 6/11/2029 | | 5,754,000 | 5,560,792 | 0.25 |
| Empresa Nacional del Petroleo (Republic of Chile), 3.45%, 16/09/2031 | | 6,165,000 | 5,186,028 | 0.23 |
| Empresa Nacional del Petroleo (Republic of Chile), 6.15%, 10/05/2033 | | 4,876,000 | 4,863,217 | 0.21 |
| Enel Chile S.A., 4.875%, 12/06/2028 | | 2,418,000 | 2,391,490 | 0.11 |
| ENGIE Energia Chile S.A., 3.4%, 28/01/2030 | | 7,171,000 | 6,274,651 | 0.28 |
| Mercury Chile Holdco LLC, 6.5%, 24/01/2027 | | 6,330,000 | 5,886,513 | 0.26 |
| Republic of Chile, 2.55%, 27/07/2033 | | 5,675,000 | 4,672,920 | 0.21 |
| Republic of Chile, 3.5%, 31/01/2034 | | 4,911,000 | 4,333,402 | 0.19 |
| Republic of Chile, 5.33%, 5/01/2054 | | 1,861,000 | 1,806,359 | 0.08 |
| Transec S.A., 3.875%, 12/01/2029 | | 1,692,000 | 1,574,752 | 0.07 |
| | | | 99,513,101 | 4.40 |
| China | | | | |
| CCBL (Cayman) 1 Corp. Ltd., 3.5%, 16/05/2024 | | 4,041,000 | 4,016,407 | 0.18 |
| Country Garden Holdings Co. Ltd., 2.7%, 12/07/2026 (d) | | 814,000 | 58,689 | 0.00 |
| Country Garden Holdings Co. Ltd., 4.8%, 6/08/2030 (d) | | 315,000 | 24,019 | 0.00 |

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 | | | | |
| China, continued | | | | |
| Country Garden Holdings Co. Ltd., 3.875%, 22/10/2030 (d) | USD | 1,156,000 | 95,150 | 0.00 |
| Country Garden Holdings Co. Ltd., 3.3%, 12/01/2031 (d) | | 935,000 | 71,294 | 0.00 |
| Huarong Finance 2019 Co. Ltd. (People's Republic of China), 3.25%, 13/11/2024 | | 3,869,000 | 3,755,058 | 0.17 |
| Huarong Finance II Co. Ltd. (People's Republic of China), 5.5%, 16/01/2025 | | 1,667,000 | 1,641,995 | 0.07 |
| ICBCIL Finance Co. Ltd. (People's Republic of China), 2.65%, 2/08/2031 | | 2,552,000 | 2,149,815 | 0.10 |
| Meituan, 2.125%, 28/10/2025 | | 3,939,000 | 3,716,928 | 0.17 |
| Prosus N.V., 3.061%, 13/07/2031 | | 3,860,000 | 3,142,005 | 0.14 |
| State Grid Overseas Investment (2016) Ltd. (People's Republic of China), 3.5%, 4/05/2027 | | 5,344,000 | 5,178,460 | 0.23 |
| Sunac China Holdings Ltd., 6%, 30/09/2025 (p) | | 259,617 | 33,880 | 0.00 |
| Sunac China Holdings Ltd., 6.25%, 30/09/2026 (p) | | 259,617 | 30,806 | 0.00 |
| Sunac China Holdings Ltd., 6.5%, 30/09/2027 (p) | | 519,235 | 50,625 | 0.00 |
| Sunac China Holdings Ltd., 6.75%, 30/09/2028 (p) | | 778,854 | 68,150 | 0.00 |
| Sunac China Holdings Ltd., 7%, 30/09/2029 (p) | | 778,854 | 60,361 | 0.00 |
| Sunac China Holdings Ltd., 7.25%, 30/09/2030 (p) | | 365,869 | 25,794 | 0.00 |
| Tencent Holdings Ltd., 2.88%, 22/04/2031 | | 5,123,000 | 4,482,866 | 0.20 |
| Times China Holdings Ltd., 6.75%, 8/07/2025 (d) | | 2,950,000 | 92,925 | 0.00 |
| Times China Holdings Ltd., 6.2%, 22/03/2026 (d) | | 3,150,000 | 102,375 | 0.01 |
| Weibo Corp., 3.375%, 8/07/2030 | | 9,037,000 | 7,839,055 | 0.35 |
| | | | 36,636,657 | 1.62 |
| Colombia | | | | |
| Banco GNB Sudameris S.A., 7.5% to 16/04/2026, FLR to 16/04/2031 | | 2,762,000 | 2,346,319 | 0.10 |
| Ecopetrol S.A. (Republic of Colombia), 8.375%, 19/01/2036 | | 4,285,000 | 4,339,420 | 0.19 |
| EnfraGen Energia Sur S.A., 5.375%, 30/12/2030 | | 7,507,000 | 5,876,579 | 0.26 |
| Republic of Colombia, 3.125%, 15/04/2031 | | 10,960,000 | 8,759,052 | 0.39 |
| Republic of Colombia, 3.25%, 22/04/2032 | | 7,215,000 | 5,647,429 | 0.25 |
| Republic of Colombia, 8%, 20/04/2033 | | 2,121,000 | 2,253,409 | 0.10 |
| Republic of Colombia, 8%, 14/11/2035 | | 4,276,000 | 4,502,137 | 0.20 |
| Republic of Colombia, 5.2%, 15/05/2049 | | 3,421,000 | 2,524,710 | 0.11 |
| Republic of Colombia, 8.75%, 14/11/2053 | | 5,149,000 | 5,611,810 | 0.25 |
| Sierracol Energy Andina LLC, 6%, 15/06/2028 | | 6,594,000 | 5,552,214 | 0.25 |
| TermoCandelaria Power Ltd., 7.875%, 30/01/2029 | | 2,184,700 | 2,141,006 | 0.09 |
| | | | 49,554,085 | 2.19 |
| Costa Rica | | | | |
| Liberty Costa Rica Senior Secured Finance, 10.875%, 15/01/2031 | | 3,176,000 | 3,247,244 | 0.14 |
| Republic of Costa Rica, 6.55%, 3/04/2034 | | 9,882,000 | 10,109,319 | 0.45 |
| Republic of Costa Rica, 7%, 4/04/2044 | | 4,271,000 | 4,326,361 | 0.19 |
| Republic of Costa Rica, 7.158%, 12/03/2045 | | 2,345,000 | 2,410,462 | 0.11 |
| Republic of Costa Rica, 7.3%, 13/11/2054 | | 9,512,000 | 9,953,382 | 0.44 |
| | | | 30,046,768 | 1.33 |
| Cote d'Ivoire | | | | |
| Republic of Cote d'Ivoire, 5.25%, 22/03/2030 | EUR | 4,802,000 | 4,704,302 | 0.21 |
| Republic of Cote d'Ivoire, 4.875%, 30/01/2032 | | 9,110,000 | 8,245,337 | 0.36 |
| Republic of Cote d'Ivoire, 7.625%, 30/01/2033 | USD | 5,360,000 | 5,309,080 | 0.24 |
| Republic of Cote d'Ivoire, 8.25%, 30/01/2037 | | 7,855,000 | 7,803,942 | 0.35 |
| Republic of Cote d'Ivoire, 6.875%, 17/10/2040 | EUR | 5,124,000 | 4,616,067 | 0.20 |
| | | | 30,678,728 | 1.36 |
| Czech Republic | | | | |
| CEZ A.S. (Czech Republic), 2.375%, 6/04/2027 | | 3,641,000 | 3,776,035 | 0.17 |
| Czech Republic, 2.75%, 23/07/2029 | CZK | 78,080,000 | 3,246,247 | 0.14 |
| Czech Republic, 5%, 30/09/2030 | | 108,280,000 | 5,071,617 | 0.22 |
| Czech Republic, 2%, 13/10/2033 | | 232,170,000 | 8,630,119 | 0.38 |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | EUR | 1,244,000 | 1,144,117 | 0.05 |
| EP Infrastructure A.S., 1.816%, 2/03/2031 | | 3,370,000 | 2,867,169 | 0.13 |
| EPH Financing International A.S., 6.651%, 13/11/2028 | | 4,069,000 | 4,493,300 | 0.20 |

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 | | | | |
| PPF Telecom Group B.V., 3.25%, 29/09/2027 | EUR | 3,094,000 | 3,242,092 | 0.14 |
| | | | 32,470,696 | 1.43 |
| Dominican Republic | | | | |
| Dominican Republic, 5.5%, 22/02/2029 | USD | 6,125,000 | 5,925,060 | 0.26 |
| Dominican Republic, 4.5%, 30/01/2030 | | 2,694,000 | 2,450,533 | 0.11 |
| Dominican Republic, 7.05%, 3/02/2031 | | 3,982,000 | 4,139,808 | 0.18 |
| Dominican Republic, 4.875%, 23/09/2032 | | 28,278,000 | 25,204,781 | 1.11 |
| Dominican Republic, 6%, 22/02/2033 | | 10,610,000 | 10,243,681 | 0.45 |
| Dominican Republic, 5.3%, 21/01/2041 | | 6,144,000 | 5,160,960 | 0.23 |
| Dominican Republic, 5.875%, 30/01/2060 | | 15,966,000 | 13,520,368 | 0.60 |
| Empresa Generadora de Electricidad Haina S.A., 5.625%, 8/11/2028 | | 2,270,000 | 2,045,838 | 0.09 |
| | | | 68,691,029 | 3.03 |
| Ecuador | | | | |
| Republic of Ecuador, 3.5%, 31/07/2035 | | 26,378,771 | 10,720,930 | 0.47 |
| Republic of Ecuador, 2.5%, 31/07/2040 | | 30,165,546 | 10,972,718 | 0.49 |
| | | | 21,693,648 | 0.96 |
| Egypt | | | | |
| Arab Republic of Egypt, 5.875%, 16/02/2031 | | 11,581,000 | 7,537,378 | 0.33 |
| Arab Republic of Egypt, 7.625%, 29/05/2032 | | 8,887,000 | 6,018,774 | 0.27 |
| Arab Republic of Egypt, 7.3%, 30/09/2033 | | 10,879,000 | 7,153,160 | 0.32 |
| Arab Republic of Egypt, 8.5%, 31/01/2047 | | 14,907,000 | 9,085,071 | 0.40 |
| Arab Republic of Egypt, 7.903%, 21/02/2048 | | 1,905,000 | 1,128,716 | 0.05 |
| Arab Republic of Egypt, 8.7%, 1/03/2049 | | 7,154,000 | 4,401,928 | 0.19 |
| Arab Republic of Egypt, 8.875%, 29/05/2050 | | 7,207,000 | 4,508,094 | 0.20 |
| Arab Republic of Egypt, 7.5%, 16/02/2061 | | 5,241,000 | 3,002,789 | 0.13 |
| | | | 42,835,910 | 1.89 |
| El Salvador | | | | |
| Republic of El Salvador, 6.375%, 18/01/2027 | | 1,284,000 | 1,142,760 | 0.05 |
| Republic of El Salvador, 8.625%, 28/02/2029 | | 2,455,000 | 2,213,183 | 0.10 |
| Republic of El Salvador, 8.25%, 10/04/2032 | | 2,536,000 | 2,168,280 | 0.10 |
| Republic of El Salvador, 7.65%, 15/06/2035 | | 2,992,000 | 2,336,752 | 0.10 |
| Republic of El Salvador, 7.124%, 20/01/2050 | | 3,141,000 | 2,237,962 | 0.10 |
| | | | 10,098,937 | 0.45 |
| Gabon | | | | |
| Republic of Gabon, 7%, 24/11/2031 | | 4,029,000 | 3,290,807 | 0.14 |
| Ghana | | | | |
| Republic of Ghana, 8.625%, 7/04/2034 (d) | | 2,888,000 | 1,274,330 | 0.06 |
| Republic of Ghana, 7.875%, 11/02/2035 (d) | | 11,986,000 | 5,293,066 | 0.23 |
| | | | 6,567,396 | 0.29 |
| Guatemala | | | | |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 4,288,000 | 4,005,549 | 0.18 |
| CT Trust, 5.125%, 3/02/2032 | | 1,784,000 | 1,570,036 | 0.07 |
| Energuate Trust, 5.875%, 3/05/2027 | | 5,328,000 | 5,074,920 | 0.22 |
| Investment Energy Resources Ltd., 6.25%, 26/04/2029 | | 1,246,000 | 1,184,909 | 0.05 |
| Millicom International Cellular S.A., 4.5%, 27/04/2031 | | 4,130,000 | 3,479,525 | 0.15 |
| Republic of Guatemala, 5.25%, 10/08/2029 | | 910,000 | 879,382 | 0.04 |
| Republic of Guatemala, 4.9%, 1/06/2030 | | 920,000 | 874,552 | 0.04 |
| Republic of Guatemala, 3.7%, 7/10/2033 | | 6,077,000 | 4,973,826 | 0.22 |
| | | | 22,042,699 | 0.97 |
| Hungary | | | | |
| Hungarian Development Bank PLC, 6.5%, 29/06/2028 | | 4,082,000 | 4,176,000 | 0.18 |
| Magyar Export-Import Bank PLC (Republic of Hungary), 6.125%, 4/12/2027 | | 4,897,000 | 4,934,922 | 0.22 |
| Magyar Export-Import Bank PLC (Republic of Hungary), 6%, 16/05/2029 | EUR | 4,875,000 | 5,546,586 | 0.24 |
| MVM Energetika Zártkörűen Működő Részvénytársaság (Republic of Hungary), 0.875%, 18/11/2027 | | 5,922,000 | 5,503,476 | 0.24 |

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 | | | | |
| Hungary, continued | | | | |
| Republic of Hungary, 6.125%, 22/05/2028 | USD | 1,983,000 | 2,039,714 | 0.09 |
| Republic of Hungary, 5.25%, 16/06/2029 | | 4,031,000 | 3,990,690 | 0.18 |
| Republic of Hungary, 6.25%, 22/09/2032 | | 3,020,000 | 3,151,581 | 0.14 |
| Republic of Hungary, 5.5%, 16/06/2034 | | 9,969,000 | 9,869,310 | 0.44 |
| Republic of Hungary, 5.5%, 26/03/2036 | | 7,638,000 | 7,477,908 | 0.33 |
| Republic of Hungary, 6.75%, 25/09/2052 | | 1,719,000 | 1,844,315 | 0.08 |
| | | | 48,534,502 | 2.14 |
| India | | | | |
| Adani Green Energy (UP) Ltd./Prayatna Developers Private Ltd., 6.25%, 10/12/2024 | | 6,440,000 | 6,382,362 | 0.28 |
| Adani Ports & Special Economic Zone Ltd., 4.375%, 3/07/2029 | | 2,680,000 | 2,408,503 | 0.11 |
| Adani Ports & Special Economic Zone Ltd., 5%, 2/08/2041 | | 2,963,000 | 2,383,039 | 0.10 |
| Adani Transmission Ltd., 4%, 3/08/2026 | | 1,552,000 | 1,458,880 | 0.06 |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 8,721,350 | 7,283,826 | 0.32 |
| Azure Power Energy Ltd., 3.575%, 19/08/2026 | | 6,607,894 | 6,056,293 | 0.27 |
| Cliffon Ltd., 6.25%, 25/10/2025 | | 2,928,000 | 2,906,040 | 0.13 |
| Continuum Energy Aura Pte. Ltd. , 9.5%, 24/02/2027 | | 4,862,000 | 5,034,576 | 0.22 |
| Export-Import Bank of India, 3.25%, 15/01/2030 | | 2,663,000 | 2,408,895 | 0.11 |
| Export-Import Bank of India, 2.25%, 13/01/2031 | | 12,273,000 | 10,153,453 | 0.45 |
| Export-Import Bank of India, 5.5%, 18/01/2033 | | 8,386,000 | 8,516,334 | 0.38 |
| Greenko Dutch B.V. (Republic of India), 3.85%, 29/03/2026 | | 4,705,475 | 4,423,146 | 0.19 |
| Greenko Power II Ltd. (Republic of India), 4.3%, 13/12/2028 | | 2,205,000 | 1,998,546 | 0.09 |
| Greenko Wind Projects (Mauritius) Ltd., 5.5%, 6/04/2025 | | 3,390,000 | 3,339,489 | 0.15 |
| Indian Railway Finance Corp., 3.249%, 13/02/2030 | | 1,720,000 | 1,537,447 | 0.07 |
| Indian Railway Finance Corp., 2.8%, 10/02/2031 | | 11,215,000 | 9,542,157 | 0.42 |
| JSW Hydro Energy Ltd., 4.125%, 18/05/2031 | | 3,643,430 | 3,180,241 | 0.14 |
| JSW Infrastructure Ltd., 4.95%, 21/01/2029 | | 3,608,000 | 3,384,303 | 0.15 |
| Power Finance Corp. Ltd. (Republic of India), 3.95%, 23/04/2030 | | 1,197,000 | 1,103,346 | 0.05 |
| ReNew Power, 4.5%, 14/07/2028 | | 2,337,000 | 2,134,644 | 0.09 |
| Shriram Transport Finance Co. Ltd., 4.4%, 13/03/2024 | | 5,825,000 | 5,801,117 | 0.26 |
| Shriram Transport Finance Co. Ltd. , 6.625%, 22/04/2027 | | 3,500,000 | 3,526,250 | 0.15 |
| UPL Ltd., 4.625%, 16/06/2030 | | 1,005,000 | 861,995 | 0.04 |
| | | | 95,824,882 | 4.23 |
| Indonesia | | | | |
| Listrindo Capital B.V., 4.95%, 14/09/2026 | | 5,683,000 | 5,498,302 | 0.24 |
| Medco Laurel Tree Pte. Ltd., 6.95%, 12/11/2028 | | 1,487,000 | 1,432,940 | 0.06 |
| Medco Maple Tree Pte. Ltd. , 8.96%, 27/04/2029 | | 4,729,000 | 4,841,314 | 0.21 |
| Perusahaan Penerbit SBSN Indonesia III, 2.8%, 23/06/2030 | | 2,124,000 | 1,893,765 | 0.08 |
| Perusahaan Penerbit SBSN Indonesia III, 4.7%, 6/06/2032 | | 2,417,000 | 2,380,145 | 0.10 |
| PT Indofood CBP Sukses Makmur Tbk, 3.398%, 9/06/2031 | | 5,270,000 | 4,527,756 | 0.20 |
| PT Indofood CBP Sukses Makmur Tbk, 4.805%, 27/04/2052 | | 4,204,000 | 3,342,180 | 0.15 |
| PT Perusahaan Listrik Negara (Republic of Indonesia), 4.875%, 17/07/2049 | | 2,720,000 | 2,296,006 | 0.10 |
| Republic of Indonesia, 3.55%, 31/03/2032 | | 3,890,000 | 3,538,936 | 0.16 |
| Republic of Indonesia, 4.65%, 20/09/2032 | | 3,471,000 | 3,410,642 | 0.15 |
| Republic of Indonesia, 4.85%, 11/01/2033 | | 6,529,000 | 6,529,706 | 0.29 |
| Republic of Indonesia, 1.1%, 12/03/2033 | EUR | 4,147,000 | 3,529,310 | 0.16 |
| Republic of Indonesia, 4.35%, 11/01/2048 | USD | 1,220,000 | 1,060,902 | 0.05 |
| Republic of Indonesia, 5.45%, 20/09/2052 | | 1,501,000 | 1,521,639 | 0.07 |
| Star Energy Geothermal (Salak-Darajat) B.V., 4.85%, 14/10/2038 | | 1,010,000 | 927,291 | 0.04 |
| Star Energy Geothermal (Wayang Windu) Ltd., 6.75%, 24/04/2033 | | 5,673,978 | 5,657,969 | 0.25 |
| | | | 52,388,803 | 2.31 |
| Israel | | | | |
| Teva Pharmaceutical Finance Netherlands III B.V., 7.875%, 15/09/2029 | | 3,561,000 | 3,840,948 | 0.17 |
| Teva Pharmaceutical Finance Netherlands III B.V., 8.125%, 15/09/2031 | | 2,122,000 | 2,330,711 | 0.10 |
| | | | 6,171,659 | 0.27 |

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 | | | | |
| Jamaica | | | | |
| Government of Jamaica, 7.875%, 28/07/2045 | USD | 3,015,000 | 3,527,550 | 0.16 |
| Jordan | | | | |
| Hashemite Kingdom of Jordan, 7.375%, 10/10/2047 | | 5,216,000 | 4,431,514 | 0.20 |
| Kazakhstan | | | | |
| Development Bank of Kazakhstan JSC, 2.95%, 6/05/2031 | | 1,273,000 | 1,057,099 | 0.05 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 5.375%, 24/04/2030 | | 1,602,000 | 1,568,598 | 0.07 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 3.5%, 14/04/2033 | | 7,959,000 | 6,510,621 | 0.29 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 5.75%, 19/04/2047 | | 6,299,000 | 5,461,863 | 0.24 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 6.375%, 24/10/2048 | | 18,813,000 | 17,309,691 | 0.77 |
| KazTransGas JSC (Republic of Kazakhstan), 4.375%, 26/09/2027 | | 2,147,000 | 2,047,809 | 0.09 |
| Tengizchevroil Finance Co. International Ltd., 4%, 15/08/2026 | | 11,100,000 | 10,452,537 | 0.46 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 6,719,000 | 5,530,073 | 0.24 |
| | | | 49,938,291 | 2.21 |
| Kenya | | | | |
| Republic of Kenya, 7%, 22/05/2027 | | 707,000 | 648,743 | 0.03 |
| Republic of Kenya, 8%, 22/05/2032 | | 8,396,000 | 7,385,592 | 0.32 |
| | | | 8,034,335 | 0.35 |
| Kuwait | | | | |
| NBK SPC Ltd. (State of Kuwait), 1.625% to 15/09/2026, FLR to 15/09/2027 | | 4,717,000 | 4,279,828 | 0.19 |
| Macau | | | | |
| Sands China Ltd., 3.25%, 8/08/2031 | | 5,388,000 | 4,475,870 | 0.20 |
| Wynn Macau Ltd., 5.625%, 26/08/2028 | | 2,426,000 | 2,257,881 | 0.10 |
| Wynn Macau Ltd., 5.125%, 15/12/2029 | | 3,718,000 | 3,307,672 | 0.14 |
| | | | 10,041,423 | 0.44 |
| Malaysia | | | | |
| Dua Capital Ltd. (Federation of Malaysia), 2.78%, 11/05/2031 | | 5,316,000 | 4,604,177 | 0.20 |
| PETRONAS Capital Ltd. (Federation of Malaysia), 3.404%, 28/04/2061 | | 4,640,000 | 3,188,592 | 0.14 |
| | | | 7,792,769 | 0.34 |
| Mexico | | | | |
| Banco Mercantil del Norte S.A., 6.625% to 24/01/2032, FLR to 24/01/2171 | | 3,168,000 | 2,679,346 | 0.12 |
| Banco Mercantil del Norte S.A., 7.625% to 10/01/2028, FLR to 6/10/2171 | | 2,860,000 | 2,792,075 | 0.12 |
| BBVA Bancomer S.A. (Texas), 8.45%, 29/06/2038 | | 4,177,000 | 4,360,095 | 0.19 |
| BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039 | | 3,450,000 | 3,509,944 | 0.16 |
| Becle S.A.B. de C.V., 2.5%, 14/10/2031 | | 2,800,000 | 2,200,800 | 0.10 |
| Bimbo Bakeries USA, Inc., 6.05%, 15/01/2029 | | 1,626,000 | 1,695,951 | 0.07 |
| Bimbo Bakeries USA, Inc., 6.05%, 15/01/2029 | | 3,802,000 | 3,980,017 | 0.18 |
| Bimbo Bakeries USA, Inc., 5.375%, 9/01/2036 | | 5,946,000 | 5,995,709 | 0.27 |
| Buffalo Energy Mexico Holdings, S.A. de C.V., 7.875%, 15/02/2039 | | 4,466,000 | 4,617,397 | 0.20 |
| Comision Federal de Electricidad (United Mexican States), 4.688%, 15/05/2029 | | 4,670,000 | 4,406,314 | 0.19 |
| Comision Federal de Electricidad (United Mexican States), 3.875%, 26/07/2033 | | 5,276,000 | 4,274,715 | 0.19 |
| Electricidad Firme de Mexico Holdings S.A. de C.V., 4.9%, 20/11/2026 | | 5,093,000 | 4,697,816 | 0.21 |
| GCC S.A.B. de C.V., 3.614%, 20/04/2032 | | 4,099,000 | 3,499,521 | 0.15 |
| Grupo Axo S.A.P.I. de C.V., 5.75%, 8/06/2026 | | 4,574,000 | 4,273,893 | 0.19 |
| Grupo KUO S.A.B. de C.V., 5.75%, 7/07/2027 | | 4,264,000 | 3,842,898 | 0.17 |
| Infraestructura Energética Nova S.A.B. de C.V., 4.875%, 14/01/2048 | | 8,096,000 | 6,313,142 | 0.28 |
| Petroleos Mexicanos, 6.49%, 23/01/2027 | | 3,563,000 | 3,349,392 | 0.15 |
| Petroleos Mexicanos, 8.75%, 2/06/2029 | | 2,547,000 | 2,460,302 | 0.11 |
| Petroleos Mexicanos, 6.84%, 23/01/2030 | | 8,275,000 | 7,105,238 | 0.31 |
| Petroleos Mexicanos, 5.95%, 28/01/2031 | | 18,734,000 | 14,782,531 | 0.65 |
| Petroleos Mexicanos, 6.7%, 16/02/2032 | | 12,588,000 | 10,277,856 | 0.45 |
| Petroleos Mexicanos, 6.75%, 21/09/2047 | | 9,192,000 | 5,863,157 | 0.26 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 24,089,000 | 16,840,793 | 0.74 |
| Petroleos Mexicanos, 6.95%, 28/01/2060 | | 12,336,000 | 7,910,223 | 0.35 |
| United Mexican States, 5.75%, 5/03/2026 | MXN | 64,100,000 | 3,433,762 | 0.15 |
| United Mexican States, 7.5%, 3/06/2027 | | 83,200,000 | 4,575,360 | 0.20 |

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, 8.5%, 31/05/2029 | MXN | 178,600,000 | 10,111,137 | 0.45 |
| United Mexican States, 7.75%, 29/05/2031 | | 141,500,000 | 7,599,310 | 0.34 |
| United Mexican States, 7.5%, 26/05/2033 | | 63,700,000 | 3,304,604 | 0.15 |
| United Mexican States, 1.45%, 25/10/2033 | EUR | 2,713,000 | 2,250,627 | 0.10 |
| United Mexican States, 3.5%, 12/02/2034 | USD | 5,714,000 | 4,782,606 | 0.21 |
| United Mexican States, 6.35%, 9/02/2035 | | 2,155,000 | 2,240,970 | 0.10 |
| United Mexican States, 8%, 24/05/2035 | MXN | 41,100,000 | 2,156,308 | 0.10 |
| United Mexican States, 6%, 7/05/2036 | USD | 7,594,000 | 7,734,219 | 0.34 |
| United Mexican States, 6.338%, 4/05/2053 | | 10,118,000 | 10,085,667 | 0.45 |
| United Mexican States, 6.4%, 7/05/2054 | | 4,941,000 | 4,974,257 | 0.22 |
| | | | 194,977,952 | 8.62 |
| Morocco | | | | |
| Kingdom of Morocco, 5.95%, 8/03/2028 | | 954,000 | 972,210 | 0.04 |
| Kingdom of Morocco, 3%, 15/12/2032 | | 3,864,000 | 3,100,860 | 0.14 |
| Kingdom of Morocco, 6.5%, 8/09/2033 | | 5,986,000 | 6,176,235 | 0.27 |
| Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 5.125%, 23/06/2051 | | 4,092,000 | 2,947,959 | 0.13 |
| | | | 13,197,264 | 0.58 |
| Nigeria | | | | |
| Federal Republic of Nigeria, 6.125%, 28/09/2028 | | 4,276,000 | 3,712,919 | 0.17 |
| Federal Republic of Nigeria, 7.875%, 16/02/2032 | | 12,231,000 | 10,603,299 | 0.47 |
| Federal Republic of Nigeria, 7.375%, 28/09/2033 | | 23,203,000 | 19,061,264 | 0.84 |
| Federal Republic of Nigeria, 7.696%, 23/02/2038 | | 12,724,000 | 10,007,680 | 0.44 |
| Federal Republic of Nigeria, 7.625%, 28/11/2047 | | 3,070,000 | 2,314,694 | 0.10 |
| Federal Republic of Nigeria, 9.248%, 21/01/2049 | | 300,000 | 263,250 | 0.01 |
| Federal Republic of Nigeria, 8.25%, 28/09/2051 | | 1,461,000 | 1,154,424 | 0.05 |
| | | | 47,117,530 | 2.08 |
| Oman | | | | |
| Oryx Funding Ltd. (Sultanate of Oman), 5.8%, 3/02/2031 | | 7,420,000 | 7,355,075 | 0.33 |
| Sultanate of Oman, 6.5%, 8/03/2047 | | 11,310,000 | 11,151,434 | 0.49 |
| Sultanate of Oman, 6.75%, 17/01/2048 | | 31,239,000 | 31,379,700 | 1.39 |
| Sultanate of Oman, 7%, 25/01/2051 | | 31,368,000 | 32,390,722 | 1.43 |
| | | | 82,276,931 | 3.64 |
| Pakistan | | | | |
| Islamic Republic of Pakistan, 6.875%, 5/12/2027 | | 7,749,000 | 5,628,874 | 0.25 |
| Islamic Republic of Pakistan, 7.375%, 8/04/2031 | | 8,443,000 | 5,485,417 | 0.24 |
| | | | 11,114,291 | 0.49 |
| Panama | | | | |
| Banco General S.A., 5.25% to 4/05/2031, FLR to 7/05/2071 | | 959,000 | 815,150 | 0.03 |
| Empresa de Transmision Eléctrica S.A. (Republic of Panama), 5.125%, 2/05/2049 | | 4,105,000 | 2,945,337 | 0.13 |
| Panama Canal Railway Co., 7%, 1/11/2026 | | 1,176,876 | 1,170,321 | 0.05 |
| Republic of Panama, 3.362%, 30/06/2031 | | 2,449,000 | 1,894,302 | 0.08 |
| Republic of Panama, 2.252%, 29/09/2032 | | 1,202,000 | 851,471 | 0.04 |
| Republic of Panama, 3.298%, 19/01/2033 | | 945,000 | 725,556 | 0.03 |
| Republic of Panama, 6.375%, 25/07/2033 | | 2,646,000 | 2,457,605 | 0.11 |
| Republic of Panama, 6.4%, 14/02/2035 | | 3,069,000 | 2,895,342 | 0.13 |
| Republic of Panama, 6.875%, 31/01/2036 | | 1,908,000 | 1,841,286 | 0.08 |
| Republic of Panama, 6.853%, 28/03/2054 | | 4,224,000 | 3,775,494 | 0.17 |
| Republic of Panama, 4.5%, 19/01/2063 | | 4,988,000 | 3,111,829 | 0.14 |
| | | | 22,483,693 | 0.99 |
| Paraguay | | | | |
| Banco Continental S.A.E.C.A., 2.75%, 10/12/2025 | | 2,070,000 | 1,936,538 | 0.08 |
| Republic of Paraguay, 4.95%, 28/04/2031 | | 3,457,000 | 3,325,626 | 0.15 |
| Republic of Paraguay, 3.849%, 28/06/2033 | | 8,516,000 | 7,373,448 | 0.33 |
| Republic of Paraguay, 5.85%, 21/08/2033 | | 1,986,000 | 1,974,603 | 0.09 |
| Republic of Paraguay, 5.6%, 13/03/2048 | | 13,119,000 | 11,675,690 | 0.52 |

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 | | | | |
| Paraguay, continued | | | | |
| Republic of Paraguay, 5.4%, 30/03/2050 | USD | 26,627,000 | 22,879,458 | 1.01 |
| Telefónica Celular del Paraguay S.A., 5.875%, 15/04/2027 | | 4,292,000 | 4,161,512 | 0.18 |
| | | | 53,326,875 | 2.36 |
| Peru | | | | |
| Hunt Oil Co. of Peru LLC, 8.55%, 18/09/2033 | | 3,344,000 | 3,561,417 | 0.16 |
| IIRSA Norte Finance Ltd. (Republic of Peru), 8.75%, 30/05/2024 | | 35,822 | 35,822 | 0.00 |
| Peru LNG, 5.375%, 22/03/2030 | | 3,425,000 | 2,819,518 | 0.13 |
| San Miguel Industrias PET S.A., 3.5%, 2/08/2028 | | 6,330,000 | 5,475,450 | 0.24 |
| | | | 11,892,207 | 0.53 |
| Philippines | | | | |
| Republic of Philippines, 3.556%, 29/09/2032 | | 2,704,000 | 2,455,717 | 0.11 |
| Republic of Philippines, 5.609%, 13/04/2033 | | 3,359,000 | 3,516,297 | 0.16 |
| Republic of Philippines, 1.2%, 28/04/2033 | EUR | 2,645,000 | 2,284,961 | 0.10 |
| Republic of Philippines, 5%, 17/07/2033 | USD | 2,216,000 | 2,240,095 | 0.10 |
| Republic of Philippines, 1.75%, 28/04/2041 | EUR | 2,221,000 | 1,672,244 | 0.07 |
| | | | 12,169,314 | 0.54 |
| Poland | | | | |
| Bank Gospodarstwa Krajowego (Republic of Poland), 6.25%, 31/10/2028 | USD | 4,811,000 | 5,049,693 | 0.22 |
| Bank Gospodarstwa Krajowego (Republic of Poland), 5.375%, 22/05/2033 | | 3,362,000 | 3,373,196 | 0.15 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 2,417,000 | 2,130,126 | 0.09 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 4,794,000 | 4,225,000 | 0.19 |
| Republic of Poland, 3.625%, 11/01/2034 | EUR | 2,918,000 | 3,169,818 | 0.14 |
| Synthos S.A., 2.5%, 7/06/2028 | | 1,182,000 | 1,102,820 | 0.05 |
| | | | 19,050,653 | 0.84 |
| Qatar | | | | |
| Qatar Petroleum, 2.25%, 12/07/2031 | USD | 2,073,000 | 1,732,663 | 0.08 |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 3,793,000 | 2,806,517 | 0.12 |
| Qatar Petroleum, 3.3%, 12/07/2051 | | 4,275,000 | 2,970,697 | 0.13 |
| QNB Finance Ltd. (State of Qatar), 2.75%, 12/02/2027 | | 4,076,000 | 3,807,098 | 0.17 |
| State of Qatar, 4.817%, 14/03/2049 | | 11,198,000 | 10,414,140 | 0.46 |
| | | | 21,731,115 | 0.96 |
| Republic of Moldova | | | | |
| Aragvi Finance International DAC, 8.45%, 29/04/2026 | | 5,729,000 | 4,090,506 | 0.18 |
| Romania | | | | |
| Republic of Romania, 5.25%, 25/11/2027 | | 6,204,000 | 6,143,139 | 0.27 |
| Republic of Romania, 6.625%, 17/02/2028 | | 5,488,000 | 5,680,903 | 0.25 |
| Republic of Romania, 5.5%, 18/09/2028 | EUR | 6,821,000 | 7,588,914 | 0.34 |
| Republic of Romania, 5.875%, 30/01/2029 | USD | 3,776,000 | 3,820,953 | 0.17 |
| Republic of Romania, 2.124%, 16/07/2031 | EUR | 2,439,000 | 2,126,417 | 0.09 |
| Republic of Romania, 2%, 28/01/2032 | | 5,014,000 | 4,286,917 | 0.19 |
| Republic of Romania, 3.625%, 27/03/2032 | USD | 2,064,000 | 1,784,138 | 0.08 |
| Republic of Romania, 7.125%, 17/01/2033 | | 7,000,000 | 7,550,480 | 0.33 |
| Republic of Romania, 6.375%, 30/01/2034 | | 3,544,000 | 3,630,580 | 0.16 |
| Republic of Romania, 6%, 25/05/2034 | | 2,172,000 | 2,168,925 | 0.10 |
| Republic of Romania, 2.75%, 14/04/2041 | EUR | 3,410,000 | 2,469,076 | 0.11 |
| | | | 47,250,442 | 2.09 |
| Saudi Arabia | | | | |
| BSF Finance, 5.5%, 23/11/2027 | USD | 4,250,000 | 4,297,813 | 0.19 |
| GACI First Investment Co. (Kingdom of Saudi Arabia), 4.875%, 14/02/2035 | | 3,324,000 | 3,157,800 | 0.14 |
| GACI First Investment Co. (Kingdom of Saudi Arabia), 5.375%, 29/01/2054 | | 5,800,000 | 5,046,000 | 0.22 |
| Kingdom of Saudi Arabia, 5%, 16/01/2034 | | 9,197,000 | 9,162,364 | 0.41 |
| Kingdom of Saudi Arabia, 4.625%, 4/10/2047 | | 14,266,000 | 12,286,592 | 0.54 |
| Kingdom of Saudi Arabia, 5%, 18/01/2053 | | 11,489,000 | 10,196,488 | 0.45 |
| Kingdom of Saudi Arabia, 5.75%, 16/01/2054 | | 9,399,000 | 9,236,491 | 0.41 |
| Kingdom of Saudi Arabia, 3.75%, 21/01/2055 | | 2,923,000 | 2,075,330 | 0.09 |

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 | | | | |
| SA Global Sukuk Ltd. (Kingdom of Saudi Arabia), 2.694%, 17/06/2031 | USD | 2,316,000 | 1,999,607 | 0.09 |
| Saudi Arabian Oil Co., 3.5%, 16/04/2029 | | 2,838,000 | 2,646,435 | 0.12 |
| Saudi Arabian Oil Co., 2.25%, 24/11/2030 | | 6,002,000 | 5,050,899 | 0.22 |
| Saudi Arabian Oil Co., 4.25%, 16/04/2039 | | 1,345,000 | 1,161,733 | 0.05 |
| Saudi Aramco (Kingdom of Saudi Arabia), 4.5%, 26/10/2046 | | 11,667,000 | 9,916,950 | 0.44 |
| | | | 76,234,502 | 3.37 |
| Senegal | | | | |
| Republic of Senegal, 6.75%, 13/03/2048 | | 7,454,000 | 5,581,719 | 0.25 |
| Serbia | | | | |
| Republic of Serbia, 6.25%, 26/05/2028 | | 4,291,000 | 4,370,083 | 0.19 |
| Republic of Serbia, 1.5%, 26/06/2029 | EUR | 2,393,000 | 2,169,104 | 0.10 |
| Republic of Serbia, 6.5%, 26/09/2033 | USD | 3,217,000 | 3,279,217 | 0.14 |
| | | | 9,818,404 | 0.43 |
| Singapore | | | | |
| Oversea-Chinese Banking Corp. Ltd., 1.832% to 10/09/2025, FLR to 10/09/2030 | | 1,615,000 | 1,526,264 | 0.07 |
| Oversea-Chinese Banking Corp. Ltd., 4.602% to 15/06/2027, FLR to 15/06/2032 | | 3,284,000 | 3,227,121 | 0.14 |
| Puma International Financing S.A., 5%, 24/01/2026 | | 7,587,000 | 7,186,103 | 0.32 |
| United Overseas Bank Ltd., 2% to 14/10/2026, FLR to 14/10/2031 | | 6,332,000 | 5,799,264 | 0.26 |
| United Overseas Bank Ltd., 3.863% to 7/10/2027, FLR to 7/10/2032 | | 3,348,000 | 3,191,060 | 0.14 |
| Vena Energy Capital Pte Ltd., 3.133%, 26/02/2025 | | 5,650,000 | 5,484,013 | 0.24 |
| | | | 26,413,825 | 1.17 |
| Slovakia | | | | |
| Eustream A.S. (Slovak Republic), 1.625%, 25/06/2027 | EUR | 4,142,000 | 3,771,249 | 0.17 |
| Slovenia | | | | |
| United Group B.V., 3.625%, 15/02/2028 | | 2,142,000 | 2,118,652 | 0.09 |
| United Group B.V., 6.75%, 15/02/2031 | | 3,131,000 | 3,368,683 | 0.15 |
| | | | 5,487,335 | 0.24 |
| South Africa | | | | |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.125%, 11/02/2025 | USD | 11,344,000 | 11,286,599 | 0.50 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 6.35%, 10/08/2028 | | 4,819,000 | 4,668,310 | 0.21 |
| Petra Diamonds US\$ Treasury PLC, 9.75%, 8/03/2026 | | 3,514,427 | 2,846,686 | 0.12 |
| Republic of South Africa, 5.75%, 30/09/2049 | | 16,856,000 | 12,466,698 | 0.55 |
| Republic of South Africa, 7.3%, 20/04/2052 | | 4,083,000 | 3,602,839 | 0.16 |
| Sasol Financing (USA) LLC, 5.5%, 18/03/2031 | | 9,055,000 | 7,601,752 | 0.34 |
| | | | 42,472,884 | 1.88 |
| South Korea | | | | |
| Republic of Korea, 3.25%, 10/03/2028 | KRW | 7,366,890,000 | 5,520,296 | 0.24 |
| SK hynix, Inc., 6.25%, 17/01/2026 | USD | 1,976,000 | 1,999,449 | 0.09 |
| SK hynix, Inc., 6.375%, 17/01/2028 | | 1,274,000 | 1,323,875 | 0.06 |
| SK hynix, Inc., 2.375%, 19/01/2031 | | 2,771,000 | 2,292,473 | 0.10 |
| SK hynix, Inc., 5.5%, 16/01/2027 | | 2,511,000 | 2,521,848 | 0.11 |
| SK hynix, Inc., 5.5%, 16/01/2029 | | 4,351,000 | 4,398,367 | 0.20 |
| | | | 18,056,308 | 0.80 |
| Sri Lanka | | | | |
| Republic of Sri Lanka, 6.2%, 11/05/2027 (d) | | 2,191,000 | 1,114,363 | 0.05 |
| Republic of Sri Lanka, 6.75%, 18/04/2028 (d) | | 5,887,000 | 3,004,798 | 0.13 |
| Republic of Sri Lanka, 7.85%, 14/03/2029 (d) | | 9,728,000 | 4,913,731 | 0.22 |
| Republic of Sri Lanka, 7.55%, 28/03/2030 (d) | | 26,651,000 | 13,453,666 | 0.59 |
| | | | 22,486,558 | 0.99 |
| Thailand | | | | |
| Bangkok Bank Public Co. Ltd., 5.5%, 21/09/2033 | | 5,454,000 | 5,544,427 | 0.24 |
| Bangkok Bank Public Co. Ltd., 3.733% to 25/09/2029, FLR to 25/09/2034 | | 2,527,000 | 2,243,865 | 0.10 |
| Kasikornbank PLC (Hong Kong Branch), 3.343%, 2/10/2031 | | 2,383,000 | 2,205,967 | 0.10 |
| | | | 9,994,259 | 0.44 |

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 | | | | |
| Turkey | | | | |
| Republic of Turkey, 5.6%, 14/11/2024 | USD | 1,676,000 | 1,669,715 | 0.07 |
| Republic of Turkey, 4.25%, 13/03/2025 | | 5,980,000 | 5,837,855 | 0.26 |
| Republic of Turkey, 4.75%, 26/01/2026 | | 1,379,000 | 1,332,803 | 0.06 |
| Republic of Turkey, 4.875%, 9/10/2026 | | 7,708,000 | 7,361,140 | 0.33 |
| Republic of Turkey, 5.125%, 17/02/2028 | | 6,649,000 | 6,176,588 | 0.27 |
| Republic of Turkey, 6.125%, 24/10/2028 | | 1,841,000 | 1,765,059 | 0.08 |
| Republic of Turkey, 8.509%, 14/01/2029 | | 4,999,000 | 5,179,164 | 0.23 |
| Republic of Turkey, 5.25%, 13/03/2030 | | 10,655,000 | 9,429,675 | 0.42 |
| Republic of Turkey, 5.95%, 15/01/2031 | | 8,279,000 | 7,500,443 | 0.33 |
| Republic of Turkey, 5.875%, 26/06/2031 | | 15,580,000 | 13,980,869 | 0.62 |
| Republic of Turkey, 9.375%, 19/01/2033 | | 2,091,000 | 2,271,474 | 0.10 |
| Republic of Turkey, 6.875%, 17/03/2036 | | 9,452,000 | 8,588,182 | 0.38 |
| Republic of Turkey, 6%, 14/01/2041 | | 14,005,000 | 11,149,801 | 0.49 |
| Republic of Turkey, 5.75%, 11/05/2047 | | 17,868,000 | 13,007,189 | 0.57 |
| Turkiye Ihracat Kredi Bankasi A.S. (Republic of Turkey), 9%, 28/01/2027 | | 2,144,000 | 2,219,040 | 0.10 |
| Turkiye Ihracat Kredi Bankasi A.S. (Republic of Turkey), 7.5%, 6/02/2028 | | 6,855,000 | 6,794,882 | 0.30 |
| | | | 104,263,879 | 4.61 |
| Ukraine | | | | |
| Government of Ukraine, 7.75%, 1/09/2029 (p) | | 1,821,000 | 451,608 | 0.02 |
| Government of Ukraine, 6.876%, 21/05/2031 (p) | | 8,921,000 | 1,940,317 | 0.08 |
| Government of Ukraine, 7.375%, 25/09/2034 (p) | | 15,670,000 | 3,541,420 | 0.16 |
| Government of Ukraine, 7.253%, 15/03/2035 (p) | | 16,668,000 | 3,771,135 | 0.17 |
| Government of Ukraine, GDP Linked Bond, 0%, 1/08/2041 | | 9,370,000 | 4,272,251 | 0.19 |
| NPC Ukrenergo (Government of Ukraine), 6.875%, 9/11/2028 | | 3,863,000 | 1,075,846 | 0.05 |
| Ukrainian Railways, 8.25%, 9/07/2026 | | 5,674,000 | 3,262,550 | 0.14 |
| Ukrainian Railways, 7.875%, 15/07/2028 | | 3,568,000 | 1,873,200 | 0.08 |
| | | | 20,188,327 | 0.89 |
| United Arab Emirates | | | | |
| Abu Dhabi Commercial Bank PJSC, 3.5%, 31/03/2027 | | 4,048,000 | 3,851,842 | 0.17 |
| Abu Dhabi Crude Oil Pipeline, 4.6%, 2/11/2047 | | 7,580,000 | 6,727,250 | 0.30 |
| Abu Dhabi National Energy Co. PJSC, 4.696%, 24/04/2033 | | 3,230,000 | 3,181,950 | 0.14 |
| DAE Funding LLC (United Arab Emirates), 3.375%, 20/03/2028 | | 3,574,000 | 3,274,999 | 0.15 |
| DAE Sukuk (DIFC) Ltd., 3.75%, 15/02/2026 | | 4,294,000 | 4,111,247 | 0.18 |
| Emirates NBD Bank PJSC (United Arab Emirates), 5.875%, 11/10/2028 | | 3,166,000 | 3,273,182 | 0.14 |
| Emirates Sembcorp Water & Power Co. (United Arab Emirates), 4.45%, 1/08/2035 | | 2,282,000 | 2,146,677 | 0.10 |
| First Abu Dhabi Bank PJSC, 6.32% to 4/04/2031, FLR to 4/04/2034 | | 7,510,000 | 7,711,809 | 0.34 |
| Galaxy Pipeline Assets Bidco Ltd., 2.625%, 31/03/2036 | | 5,530,000 | 4,491,006 | 0.20 |
| Galaxy Pipeline Assets Bidco Ltd., 2.94%, 30/09/2040 | | 7,439,766 | 5,955,831 | 0.26 |
| Galaxy Pipeline Assets Bidco Ltd., 3.25%, 30/09/2040 | | 2,884,000 | 2,189,930 | 0.10 |
| MDGH - GMTN RSC Ltd. (United Arab Emirates), 5.5%, 28/04/2033 | | 3,690,000 | 3,821,851 | 0.17 |
| National Central Cooling Co., PJSC (United Arab Emirates), 2.5%, 21/10/2027 | | 2,331,000 | 2,097,280 | 0.09 |
| Sweihan PV Power Co. PJSC (United Arab Emirates), 3.625%, 31/01/2049 | | 6,959,314 | 5,495,395 | 0.24 |
| | | | 58,330,249 | 2.58 |
| United States | | | | |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.625%, 15/01/2032 | | 5,327,000 | 4,534,651 | 0.20 |
| JBS USA LUX S.A./JBS USA Food Co./JBS USA Finance, Inc., 5.75%, 1/04/2033 | | 3,444,000 | 3,409,762 | 0.15 |
| U.S. Treasury Bonds, 3.5%, 15/02/2039 | | 11,157,000 | 10,421,771 | 0.46 |
| U.S. Treasury Bonds, 2.5%, 15/02/2046 (g) | | 32,008,200 | 23,564,787 | 1.04 |
| U.S. Treasury Notes, 3.875%, 30/09/2029 | | 3,342,000 | 3,334,950 | 0.15 |
| U.S. Treasury Notes, 2.75%, 15/08/2032 | | 7,625,000 | 6,965,855 | 0.31 |
| | | | 52,231,776 | 2.31 |
| Uruguay | | | | |
| Oriental Republic of Uruguay, 8.5%, 15/03/2028 | UYU | 127,935,000 | 3,177,565 | 0.14 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | | 98,005,000 | 2,357,675 | 0.10 |
| Oriental Republic of Uruguay, 9.75%, 20/07/2033 | | 237,888,000 | 6,262,925 | 0.28 |

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, 5.75%, 28/10/2034 | USD | 5,724,000 | 6,115,620 | 0.27 |
| Oriental Republic of Uruguay, 4.975%, 20/04/2055 | | 6,849,000 | 6,457,562 | 0.29 |
| Oriental Republic of Uruguay, Inflation Linked Bond, 3.875%, 2/07/2040 | UYU | 82,919,403 | 2,252,757 | 0.10 |
| | | | 26,624,104 | 1.18 |
| Uzbekistan | | | | |
| Ipoteka Bank (Republic of Uzbekistan), 5.5%, 19/11/2025 | USD | 1,785,000 | 1,682,184 | 0.07 |
| National Bank of Uzbekistan, 4.85%, 21/10/2025 | | 4,357,000 | 4,116,929 | 0.18 |
| Republic of Uzbekistan, 7.85%, 12/10/2028 | | 4,338,000 | 4,496,771 | 0.20 |
| Republic of Uzbekistan, 5.375%, 20/02/2029 | | 4,621,000 | 4,303,306 | 0.19 |
| Republic of Uzbekistan, 3.7%, 25/11/2030 | | 2,965,000 | 2,423,888 | 0.11 |
| Republic of Uzbekistan, 3.9%, 19/10/2031 | | 5,376,000 | 4,356,925 | 0.19 |
| Uzbekneftegaz JSC (Republic of Uzbekistan), 4.75%, 16/11/2028 | | 4,615,000 | 3,843,058 | 0.17 |
| | | | 25,223,061 | 1.11 |
| Venezuela | | | | |
| Republic of Venezuela, 9%, 7/05/2023 (d) | | 4,486,000 | 627,326 | 0.03 |
| Republic of Venezuela, 8.25%, 13/10/2024 (d) | | 7,913,000 | 1,110,263 | 0.05 |
| Republic of Venezuela, 7.65%, 21/04/2025 (d) | | 11,400,000 | 1,623,758 | 0.07 |
| Republic of Venezuela, 9.25%, 15/09/2027 (d) | | 13,576,000 | 2,404,413 | 0.11 |
| Republic of Venezuela, 9.375%, 13/01/2034 (d) | | 422,000 | 72,355 | 0.00 |
| Republic of Venezuela, 7%, 31/03/2038 (d) | | 25,230,500 | 3,675,640 | 0.16 |
| | | | 9,513,755 | 0.42 |
| Vietnam | | | | |
| Mong Duong Finance Holdings B.V., 5.125%, 7/05/2029 | | 6,219,926 | 5,829,875 | 0.26 |
| Socialist Republic of Vietnam, 4.8%, 19/11/2024 | | 12,497,000 | 12,359,532 | 0.54 |
| | | | 18,189,407 | 0.80 |
| Zambia | | | | |
| Republic of Zambia, 8.97%, 30/07/2027 (d) | | 19,056,000 | 11,948,112 | 0.53 |
| Total Bonds (Identified Cost, \$2,219,561,665) | | | 2,071,419,224 | 91.53 |
| COMMON STOCKS | | | | |
| United Kingdom | | | | |
| Petra Diamonds Ltd. (Identified Cost, \$1,132,891) | | 1,280,103 | 876,028 | 0.04 |
| CONVERTIBLE BONDS | | | | |
| China | | | | |
| Sunac China Holdings Ltd., 0%, 30/09/2028 (Identified Cost, \$6,925,578) | USD | 6,375,107 | 1,275,021 | 0.06 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$15,185,000) | USD | 15,185,000 | 15,182,807 | 0.67 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,242,805,134) | | | 2,088,753,080 | 92.30 |
| Issuer/Expiration Month/Strike Price | | Notional Amount (\$) | Par Amount/ Number of Contracts | |
| PUT OPTIONS PURCHASED | | | | |
| MSCI Emerging Markets Index –September 2024 @ \$880 | | 21,174,831 | 217 | 447,020 |
| MSCI Emerging Markets Index –June 2024 @ \$850 | | 17,564,376 | 180 | 145,800 |
| Total Put Options Purchased (Premiums Paid, \$1,373,191) | | | | 592,820 |
| Total Investments (Identified Cost, \$2,244,178,325) | | | 2,089,345,900 | 92.33 |
| OTHER ASSETS, LESS LIABILITIES | | | 173,628,099 | 7.67 |
| NET ASSETS | | | 2,262,973,999 | 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, 0%, 1/01/2026 | BRL | 7,785,000 | 1,314,481 | 4.61 |
| Federative Republic of Brazil, 10%, 1/01/2027 | | 10,407,000 | 2,106,482 | 7.39 |
| | | | 3,420,963 | 12.00 |
| Chile | | | | |
| Republic of Chile, 2.5%, 1/03/2025 | CLP | 280,000,000 | 291,460 | 1.02 |
| Republic of Chile, 5%, 1/10/2028 | | 485,000,000 | 523,988 | 1.84 |
| Republic of Chile, 4.7%, 1/09/2030 | | 190,000,000 | 197,768 | 0.69 |
| Republic of Chile, Inflation Linked Bond, 3.4%, 1/10/2039 | | 110,181,300 | 133,286 | 0.47 |
| | | | 1,146,502 | 4.02 |
| China | | | | |
| China Development Bank, 3.45%, 20/09/2029 | CNY | 2,170,000 | 316,979 | 1.11 |
| People's Republic of China, 2.75%, 17/02/2032 | | 1,350,000 | 191,343 | 0.67 |
| People's Republic of China, 2.88%, 25/02/2033 | | 5,350,000 | 769,164 | 2.70 |
| | | | 1,277,486 | 4.48 |
| Colombia | | | | |
| Empresas Publicas de Medellin, 8.375%, 8/11/2027 | COP | 486,000,000 | 108,218 | 0.38 |
| Republic of Colombia, 7.5%, 26/08/2026 | | 1,348,900,000 | 335,725 | 1.18 |
| Republic of Colombia, 5.75%, 3/11/2027 | | 4,785,600,000 | 1,109,935 | 3.89 |
| Republic of Colombia, 7.25%, 18/10/2034 | | 1,777,900,000 | 386,899 | 1.36 |
| Republic of Colombia, "B", 7.75%, 18/09/2030 | | 2,154,200,000 | 518,058 | 1.81 |
| | | | 2,458,835 | 8.62 |
| Czech Republic | | | | |
| Czech Republic, 2.5%, 25/08/2028 | CZK | 16,260,000 | 674,043 | 2.36 |
| Czech Republic, 2.75%, 23/07/2029 | | 2,670,000 | 111,008 | 0.39 |
| Czech Republic, 2%, 13/10/2033 | | 13,520,000 | 502,559 | 1.76 |
| EPH Financing International A.S., 6.651%, 13/11/2028 | EUR | 100,000 | 110,428 | 0.39 |
| PPF Telecom Group B.V., 3.25%, 29/09/2027 | | 100,000 | 104,786 | 0.37 |
| | | | 1,502,824 | 5.27 |
| Dominican Republic | | | | |
| Dominican Republic, 13.625%, 3/02/2033 | DOP | 8,000,000 | 164,939 | 0.58 |
| Guatemala | | | | |
| Central American Bottling Corp., 5.25%, 27/04/2029 | USD | 32,000 | 29,892 | 0.10 |
| Hungary | | | | |
| Republic of Hungary, 4.5%, 23/03/2028 | HUF | 241,660,000 | 648,003 | 2.27 |
| Republic of Hungary, 2.25%, 20/04/2033 | | 185,280,000 | 388,331 | 1.36 |
| Republic of Hungary, 2.25%, 22/06/2034 | | 148,380,000 | 301,863 | 1.06 |
| | | | 1,338,197 | 4.69 |
| India | | | | |
| Republic of India, 7.18%, 14/08/2033 | INR | 11,580,000 | 139,286 | 0.49 |
| Shriram Transport Finance Co. Ltd., 4.4%, 13/03/2024 | USD | 200,000 | 199,180 | 0.70 |
| | | | 338,466 | 1.19 |
| Indonesia | | | | |
| Republic of Indonesia, 6.375%, 15/08/2028 | IDR | 12,534,000,000 | 792,843 | 2.78 |
| Republic of Indonesia, 9%, 15/03/2029 | | 2,006,000,000 | 140,674 | 0.49 |
| Republic of Indonesia, 7%, 15/09/2030 | | 6,898,000,000 | 446,871 | 1.57 |
| Republic of Indonesia, 6.375%, 15/04/2032 | | 3,523,000,000 | 219,893 | 0.77 |
| Republic of Indonesia, 7.5%, 15/08/2032 | | 5,575,000,000 | 372,557 | 1.31 |
| Republic of Indonesia, 8.375%, 15/04/2039 | | 4,532,000,000 | 328,176 | 1.15 |
| Republic of Indonesia, 7.125%, 15/06/2043 | | 315,000,000 | 20,478 | 0.07 |
| | | | 2,321,492 | 8.14 |
| Jamaica | | | | |
| Government of Jamaica, 9.625%, 3/11/2030 | JMD | 10,000,000 | 67,491 | 0.24 |
| Malaysia | | | | |
| Government of Malaysia, 3.733%, 15/06/2028 | MYR | 524,000 | 111,325 | 0.39 |
| Government of Malaysia, 4.232%, 30/06/2031 | | 1,695,000 | 369,284 | 1.30 |

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 | | | | |
| Government of Malaysia, 3.582%, 15/07/2032 | MYR | 1,312,000 | 271,846 | 0.95 |
| Government of Malaysia, 3.757%, 22/05/2040 | | 912,000 | 185,227 | 0.65 |
| Government of Malaysia, 4.065%, 15/06/2050 | | 1,121,000 | 232,050 | 0.81 |
| | | | 1,169,732 | 4.10 |
| Mexico | | | | |
| Buffalo Energy Mexico Holdings, S.A. de C.V., 7.875%, 15/02/2039 | USD | 200,000 | 206,780 | 0.72 |
| Petroleos Mexicanos, 7.47%, 12/11/2026 | MXN | 1,985,300 | 100,791 | 0.35 |
| Red de Carreteras de Occidente SAPIB de C.V., 9%, 10/06/2028 | | 1,568,700 | 85,194 | 0.30 |
| United Mexican States, 5%, 6/03/2025 | | 400,000 | 22,015 | 0.08 |
| United Mexican States, 5.75%, 5/03/2026 | | 5,100,000 | 273,201 | 0.96 |
| United Mexican States, 8.5%, 31/05/2029 | | 15,500,000 | 877,507 | 3.08 |
| United Mexican States, 7.75%, 29/05/2031 | | 17,500,000 | 939,844 | 3.29 |
| United Mexican States, 7.5%, 26/05/2033 | | 4,500,000 | 233,449 | 0.82 |
| United Mexican States, 7.75%, 23/11/2034 | | 11,700,000 | 610,203 | 2.14 |
| | | | 3,348,984 | 11.74 |
| Peru | | | | |
| Banco de Credito del Peru, 4.65%, 17/09/2024 | PEN | 686,000 | 177,115 | 0.62 |
| Peru LNG, 5.375%, 22/03/2030 | USD | 200,000 | 164,643 | 0.58 |
| Republic of Peru, 6.95%, 12/08/2031 | PEN | 1,506,000 | 413,142 | 1.45 |
| | | | 754,900 | 2.65 |
| Philippines | | | | |
| Republic of Philippines, 6.875%, 10/01/2029 | PHP | 9,000,000 | 164,719 | 0.58 |
| Poland | | | | |
| Republic of Poland, 2.75%, 25/04/2028 | PLN | 763,000 | 175,101 | 0.61 |
| Republic of Poland, 1.25%, 25/10/2030 | | 1,352,000 | 266,704 | 0.94 |
| Republic of Poland, 1.75%, 25/04/2032 | | 949,000 | 184,275 | 0.65 |
| | | | 626,080 | 2.20 |
| Romania | | | | |
| Republic of Romania, 4.75%, 24/02/2025 | RON | 2,925,000 | 627,670 | 2.20 |
| Republic of Romania, 8.75%, 30/10/2028 | | 805,000 | 192,527 | 0.67 |
| Republic of Romania, 7.125%, 17/01/2033 | USD | 76,000 | 81,977 | 0.29 |
| Republic of Romania, 4.25%, 28/04/2036 | RON | 1,965,000 | 351,006 | 1.23 |
| | | | 1,253,180 | 4.39 |
| Slovenia | | | | |
| United Group B.V., 6.75%, 15/02/2031 | EUR | 100,000 | 107,591 | 0.38 |
| South Africa | | | | |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.85%, 2/04/2026 | ZAR | 2,000,000 | 103,307 | 0.36 |
| Republic of South Africa, 7%, 28/02/2031 | | 5,240,000 | 234,845 | 0.82 |
| Republic of South Africa, 8.875%, 28/02/2035 | | 12,005,000 | 540,089 | 1.89 |
| Republic of South Africa, 9%, 31/01/2040 | | 17,706,000 | 735,665 | 2.58 |
| Transnet SOC Ltd. (Republic of South Africa), 13.5%, 18/04/2028 | | 1,700,000 | 95,425 | 0.34 |
| | | | 1,709,331 | 5.99 |
| Sri Lanka | | | | |
| Republic of Sri Lanka, 6.75%, 18/04/2028 (d) | USD | 200,000 | 102,083 | 0.36 |
| Thailand | | | | |
| Kingdom of Thailand, 3.775%, 25/06/2032 | THB | 24,291,000 | 743,615 | 2.61 |
| Kingdom of Thailand, 1.6%, 17/06/2035 | | 8,359,000 | 209,569 | 0.74 |
| Kingdom of Thailand, 3.3%, 17/06/2038 | | 4,390,000 | 129,287 | 0.45 |
| Kingdom of Thailand, 2%, 17/06/2042 | | 3,056,000 | 73,919 | 0.26 |
| | | | 1,156,390 | 4.06 |
| Uruguay | | | | |
| Oriental Republic of Uruguay, 8.5%, 15/03/2028 | UYU | 14,721,000 | 365,631 | 1.28 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | | 3,501,000 | 84,222 | 0.29 |

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 | | | | |
| Uruguay, continued | | | | |
| Oriental Republic of Uruguay, 9.75%, 20/07/2033 | UYU | 2,892,000 | 76,138 | 0.27 |
| | | | 525,991 | 1.84 |
| Total Bonds (Identified Cost, \$25,489,136) | | | 24,986,068 | 87.62 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$238,000) | USD | 238,000 | 237,966 | 0.83 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$25,727,136) | | | 25,224,034 | 88.45 |

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/ Number of Contracts | | |
|--|-------------------------|---|-------------------|---------------|
| PUT OPTIONS PURCHASED | | | | |
| MSCI Emerging Markets Index –June 2024 @ \$900 | 292,740 | 3 | 4,650 | 0.02 |
| MSCI Emerging Markets Index –September 2024 @ \$850 | 195,160 | 2 | 3,100 | 0.01 |
| Total Put Options Purchased (Premiums Paid, \$15,335) | | | 7,750 | 0.03 |
| Total Investments (Identified Cost, \$25,742,471) | | | 25,231,784 | 88.48 |
| OTHER ASSETS, LESS LIABILITIES | | | 3,284,263 | 11.52 |
| NET ASSETS | | | 28,516,047 | 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 | | 365,133 | 956,649 | 1.22 |
| China Resources Beer Holdings Co. Ltd. | | 130,000 | 468,089 | 0.60 |
| Kweichow Moutai Co. Ltd., "A" | | 4,960 | 1,102,751 | 1.40 |
| Wuliangye Yibin Co. Ltd., "A" | | 29,800 | 522,092 | 0.66 |
| | | | 3,049,581 | 3.88 |
| Automotive | | | | |
| BYD Co. Ltd. | | 22,000 | 490,487 | 0.62 |
| Hero MotoCorp Ltd. | | 7,914 | 437,977 | 0.56 |
| Mahindra & Mahindra Ltd. | | 55,531 | 1,099,570 | 1.40 |
| | | | 2,028,034 | 2.58 |
| Biotechnology | | | | |
| Hugel, Inc. | | 5,247 | 597,568 | 0.76 |
| Brokerage & Asset Managers | | | | |
| B3 S.A. - Brasil Bolsa Balcao | | 216,100 | 570,957 | 0.73 |
| Moscow Exchange MICEX-RTS PJSC (c) | | 808,503 | 0 | 0.00 |
| | | | 570,957 | 0.73 |
| Business Services | | | | |
| Infosys Ltd. | | 83,231 | 1,661,309 | 2.11 |
| Tata Consultancy Services Ltd. | | 34,304 | 1,576,306 | 2.01 |
| Tech Mahindra Ltd. | | 49,552 | 789,933 | 1.01 |
| | | | 4,027,548 | 5.13 |
| Chemicals | | | | |
| UPL Ltd. | | 157,117 | 1,014,336 | 1.29 |
| Computer Software | | | | |
| Kingsoft Corp. | | 181,800 | 440,434 | 0.56 |

MFS Meridian Funds - Emerging Markets Equity Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Computer Software - Systems | | | |
| Hon Hai Precision Industry Co. Ltd. | 388,000 | 1,265,566 | 1.61 |
| Samsung Electronics Co. Ltd. | 90,611 | 4,913,357 | 6.26 |
| | | 6,178,923 | 7.87 |
| Conglomerates | | | |
| LG Corp. | 8,778 | 536,088 | 0.68 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 181,500 | 364,024 | 0.46 |
| Gree Electric Appliances, Inc., "A" | 193,800 | 952,315 | 1.21 |
| Midea Group Co. Ltd., "A" | 79,300 | 643,386 | 0.82 |
| Techtronic Industries Co. Ltd. | 88,000 | 940,107 | 1.20 |
| Zhejiang Supor Co. Ltd., "A" | 22,912 | 161,639 | 0.21 |
| | | 3,061,471 | 3.90 |
| Consumer Products | | | |
| AmorePacific Corp. | 1,908 | 166,862 | 0.21 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 375,330 | 7,518,993 | 9.57 |
| Energy - Independent | | | |
| Reliance Industries Ltd. | 20,892 | 715,629 | 0.91 |
| Energy - Integrated | | | |
| China Petroleum & Chemical Corp. | 634,000 | 329,247 | 0.42 |
| Galp Energia SGPS S.A., "B" | 75,185 | 1,179,135 | 1.50 |
| LUKOIL PJSC (c) | 14,635 | 0 | 0.00 |
| Petroleo Brasileiro S.A., ADR | 67,218 | 1,147,411 | 1.46 |
| Petroleo Brasileiro S.A., ADR | 35,083 | 575,361 | 0.73 |
| Petronet LNG Ltd. | 58,158 | 187,685 | 0.24 |
| | | 3,418,839 | 4.35 |
| Engineering - Construction | | | |
| Doosan Bobcat, Inc. | 20,397 | 767,168 | 0.98 |
| Food & Beverages | | | |
| Gruma S.A.B. de C.V. | 43,818 | 820,275 | 1.05 |
| Inner Mongolia Yili Industrial Group Co. Ltd., "A" | 349,400 | 1,314,116 | 1.67 |
| Orion Corp. | 6,499 | 442,482 | 0.56 |
| Tingyi (Cayman Islands) Holding Corp. | 268,000 | 266,013 | 0.34 |
| | | 2,842,886 | 3.62 |
| Food & Drug Stores | | | |
| BIM Birlesik Magazalar A.S. | 21,237 | 266,644 | 0.34 |
| Forest & Paper Products | | | |
| Suzano S.A. | 52,000 | 541,789 | 0.69 |
| Insurance | | | |
| AIA Group Ltd. | 80,000 | 622,044 | 0.79 |
| DB Insurance Co. Ltd. | 8,905 | 582,661 | 0.74 |
| Discovery Ltd. | 49,918 | 369,349 | 0.47 |
| Hyundai Marine & Fire Insurance Co. Ltd. | 20,142 | 509,310 | 0.65 |
| Ping An Insurance Co. of China Ltd., "H" | 328,000 | 1,384,046 | 1.77 |
| Samsung Fire & Marine Insurance Co. Ltd. | 5,777 | 1,139,275 | 1.45 |
| | | 4,606,685 | 5.87 |
| Internet | | | |
| Baidu, Inc., ADR | 1,945 | 204,828 | 0.26 |
| MakeMyTrip Ltd. | 7,065 | 391,330 | 0.50 |
| NAVER Corp. | 2,746 | 406,039 | 0.52 |
| NetEase, Inc., ADR | 11,108 | 1,084,585 | 1.38 |
| Tencent Holdings Ltd. | 105,300 | 3,662,342 | 4.66 |
| | | 5,749,124 | 7.32 |
| Machinery & Tools | | | |
| Delta Electronics, Inc. | 135,000 | 1,200,426 | 1.53 |

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 | | | |
| Major Banks | | | |
| Banco Bradesco S.A., ADR | 329,645 | 1,021,900 | 1.30 |
| Bandhan Bank Ltd. | 200,726 | 550,461 | 0.70 |
| Erste Group Bank AG | 25,288 | 1,094,516 | 1.39 |
| Nedbank Group Ltd. | 50,499 | 586,649 | 0.75 |
| | | 3,253,526 | 4.14 |
| Medical & Health Technology & Services | | | |
| Burning Rock Biotech Ltd., ADR | 39,004 | 33,544 | 0.04 |
| Metals & Mining | | | |
| Industries Qatar Q.P.S.C. | 54,207 | 178,656 | 0.23 |
| PT United Tractors Tbk | 590,100 | 858,225 | 1.09 |
| Vale S.A., ADR | 38,342 | 524,902 | 0.67 |
| | | 1,561,783 | 1.99 |
| Natural Gas - Distribution | | | |
| China Resources Gas Group Ltd. | 162,400 | 459,077 | 0.58 |
| Network & Telecom | | | |
| GDS Holdings Ltd., "A" | 53,900 | 35,966 | 0.04 |
| GDS Holdings Ltd., ADR | 17,320 | 93,874 | 0.12 |
| | | 129,840 | 0.16 |
| Other Banks & Diversified Financials | | | |
| Bangkok Bank Public Co. Ltd. | 203,000 | 801,071 | 1.02 |
| Bank Negara Indonesia PT | 1,867,700 | 680,562 | 0.87 |
| China Construction Bank Corp. | 2,148,750 | 1,273,600 | 1.62 |
| China Merchants Bank Co. Ltd. | 50,000 | 182,214 | 0.23 |
| China Merchants Bank Co. Ltd. "A" | 68,600 | 293,854 | 0.37 |
| Credicorp Ltd. | 8,099 | 1,202,135 | 1.53 |
| Emirates NBD Bank PJSC | 143,413 | 691,109 | 0.88 |
| Grupo Financiero Banorte S.A. de C.V. | 27,710 | 281,841 | 0.36 |
| HDFC Bank Ltd. | 88,249 | 1,544,718 | 1.97 |
| IndusInd Bank Ltd. | 23,832 | 438,527 | 0.56 |
| KB Financial Group, Inc. | 19,119 | 810,801 | 1.03 |
| Kotak Mahindra Bank Ltd. | 63,434 | 1,389,417 | 1.77 |
| Sberbank of Russia PJSC (c) | 630,893 | 0 | 0.00 |
| SK Square Co. Ltd. | 6,423 | 248,231 | 0.32 |
| Tisco Financial Group PCL | 216,800 | 604,981 | 0.77 |
| | | 10,443,061 | 13.30 |
| Pharmaceuticals | | | |
| Genomma Lab Internacional S.A., "B" | 278,066 | 228,120 | 0.29 |
| Precious Metals & Minerals | | | |
| Gold Fields Ltd., ADR | 57,749 | 854,685 | 1.09 |
| Polymetal International PLC | 77,528 | 296,157 | 0.38 |
| | | 1,150,842 | 1.47 |
| Real Estate | | | |
| Emaar Properties PJSC | 526,449 | 1,066,141 | 1.36 |
| ESR Group Ltd. | 160,400 | 204,758 | 0.26 |
| Hang Lung Properties Ltd. | 301,000 | 348,094 | 0.44 |
| SM Investments Corp. | 10,590 | 169,305 | 0.22 |
| | | 1,788,298 | 2.28 |
| Restaurants | | | |
| Yum China Holdings, Inc. | 26,449 | 914,871 | 1.16 |
| Specialty Chemicals | | | |
| Saudi Basic Industries Corp. | 16,959 | 352,286 | 0.45 |
| Specialty Stores | | | |
| Alibaba Group Holding Ltd. | 255,736 | 2,295,598 | 2.92 |
| JD.com, Inc., "A" | 21,088 | 236,575 | 0.30 |
| JD.com, Inc., ADR | 1,309 | 29,518 | 0.04 |

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 | | | |
| Specialty Stores, continued | | | |
| Lojas Renner S.A. | 53,652 | 173,808 | 0.22 |
| Multiplan Empreendimentos Imobiliarios S.A. | 50,956 | 286,540 | 0.37 |
| Vipshop Holdings Ltd., ADR | 37,796 | 600,579 | 0.77 |
| Walmart de Mexico S.A.B. de C.V. | 274,390 | 1,133,653 | 1.44 |
| | | 4,756,271 | 6.06 |
| Telecommunications - Wireless | | | |
| Advanced Info Service Public Co. Ltd. | 75,500 | 463,928 | 0.59 |
| Etiihad Etisalat Co. | 52,585 | 730,561 | 0.93 |
| PT Telekom Indonesia | 3,256,000 | 817,095 | 1.04 |
| | | 2,011,584 | 2.56 |
| Telephone Services | | | |
| Hellenic Telecommunications Organization S.A. | 39,710 | 551,453 | 0.70 |
| Tobacco | | | |
| British American Tobacco PLC | 24,633 | 727,396 | 0.93 |
| Total Common Stocks (Identified Cost, \$87,462,523) | | 77,661,937 | 98.88 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$115,000) | USD 115,000 | 114,984 | 0.15 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$87,577,523) (k) | | 77,776,921 | 99.03 |
| OTHER ASSETS, LESS LIABILITIES | | 760,603 | 0.97 |
| NET ASSETS | | 78,537,524 | 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 | | | |
| Airlines | | | |
| Grupo Aeroportuario del Sureste, "B" | 1,188 | 34,631 | 1.24 |
| Alcoholic Beverages | | | |
| Ambev S.A. | 9,200 | 24,289 | 0.87 |
| China Resources Beer Holdings Co. Ltd. | 8,000 | 28,805 | 1.03 |
| Kweichow Moutai Co. Ltd., "A" | 200 | 44,466 | 1.59 |
| | | 97,560 | 3.49 |
| Automotive | | | |
| BYD Co. Ltd. | 2,000 | 44,590 | 1.60 |
| Mahindra & Mahindra Ltd. | 2,522 | 49,938 | 1.79 |
| | | 94,528 | 3.39 |
| Brokerage & Asset Managers | | | |
| B3 S.A. - Brasil Bolsa Balcao | 14,700 | 38,839 | 1.39 |
| Moscow Exchange MICEX-RTS PJSC (c) | 16,286 | 0 | 0.00 |
| | | 38,839 | 1.39 |
| Business Services | | | |
| Infosys Ltd. | 1,313 | 26,208 | 0.94 |
| Tata Consultancy Services Ltd. | 899 | 41,310 | 1.48 |
| | | 67,518 | 2.42 |
| Chemicals | | | |
| UPL Ltd. | 6,387 | 41,234 | 1.48 |
| Computer Software | | | |
| Kingsoft Corp. | 9,800 | 23,742 | 0.85 |

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 | | | |
| Computer Software - Systems | | | |
| Samsung Electronics Co. Ltd. | 4,212 | 228,395 | 8.18 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 13,000 | 26,073 | 0.93 |
| Midea Group Co. Ltd., "A" | 6,900 | 55,982 | 2.01 |
| Techtronic Industries Co. Ltd. | 6,000 | 64,098 | 2.30 |
| | | 146,153 | 5.24 |
| Consumer Products | | | |
| AmorePacific Corp. | 282 | 24,662 | 0.88 |
| Consumer Services | | | |
| Localiza Rent a Car S.A. | 4,033 | 44,055 | 1.58 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 13,000 | 260,429 | 9.33 |
| Energy - Independent | | | |
| Reliance Industries Ltd. | 2,744 | 93,992 | 3.37 |
| Energy - Integrated | | | |
| Galp Energia SGPS S.A., "B" | 3,910 | 61,321 | 2.20 |
| LUKOIL PJSC (c) | 486 | 0 | 0.00 |
| Petroleo Brasileiro S.A., ADR | 1,651 | 28,182 | 1.01 |
| Petroleo Brasileiro S.A., ADR | 1,572 | 25,781 | 0.92 |
| | | 115,284 | 4.13 |
| Engineering - Construction | | | |
| Doosan Bobcat, Inc. | 793 | 29,826 | 1.07 |
| Food & Beverages | | | |
| Gruma S.A.B. de C.V. | 3,321 | 62,169 | 2.23 |
| Inner Mongolia Yili Industrial Group Co. Ltd., "A" | 10,600 | 39,867 | 1.43 |
| | | 102,036 | 3.66 |
| Food & Drug Stores | | | |
| Jeronimo Martins SGPS S.A. | 976 | 22,234 | 0.80 |
| Forest & Paper Products | | | |
| Suzano S.A. | 2,800 | 29,173 | 1.04 |
| Gaming & Lodging | | | |
| Sands China Ltd. | 6,400 | 16,782 | 0.60 |
| Insurance | | | |
| AIA Group Ltd. | 5,200 | 40,433 | 1.45 |
| Ping An Insurance Co. of China Ltd., "H" | 8,500 | 35,867 | 1.28 |
| Samsung Fire & Marine Insurance Co. Ltd. | 110 | 21,693 | 0.78 |
| | | 97,993 | 3.51 |
| Internet | | | |
| NetEase, Inc., ADR | 414 | 40,423 | 1.45 |
| Tencent Holdings Ltd. | 2,500 | 86,950 | 3.11 |
| | | 127,373 | 4.56 |
| Major Banks | | | |
| Banco Bradesco S.A., ADR | 10,459 | 32,423 | 1.16 |
| Bandhan Bank Ltd. | 14,413 | 39,526 | 1.42 |
| Erste Group Bank AG | 1,029 | 44,537 | 1.59 |
| National Bank of Greece S.A. | 3,889 | 29,546 | 1.06 |
| | | 146,032 | 5.23 |
| Medical Equipment | | | |
| Shenzhen Mindray Bio-Medical Electronics Co. Ltd., "A" | 600 | 22,424 | 0.80 |
| Metals & Mining | | | |
| Industries Qatar Q.P.S.C. | 11,928 | 39,312 | 1.41 |
| PT United Tractors Tbk | 29,000 | 42,177 | 1.51 |
| Vale S.A., ADR | 2,277 | 31,172 | 1.12 |
| | | 112,661 | 4.04 |

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 | | | |
| Natural Gas - Distribution | | | |
| China Resources Gas Group Ltd. | 14,000 | 39,576 | 1.42 |
| Other Banks & Diversified Financials | | | |
| Bank Negara Indonesia PT | 180,200 | 65,662 | 2.35 |
| China Merchants Bank Co. Ltd. | 9,000 | 32,799 | 1.18 |
| Credicorp Ltd. | 242 | 35,920 | 1.29 |
| Emirates NBD Bank PJSC | 7,042 | 33,935 | 1.22 |
| HDFC Bank Ltd. | 2,414 | 42,255 | 1.51 |
| IndusInd Bank Ltd. | 1,928 | 35,477 | 1.27 |
| Kasikornbank Co. Ltd. | 6,600 | 22,138 | 0.79 |
| KB Financial Group, Inc. | 1,113 | 47,200 | 1.69 |
| Kotak Mahindra Bank Ltd. | 2,705 | 59,249 | 2.12 |
| Sberbank of Russia PJSC (c) | 11,518 | 0 | 0.00 |
| | | 374,635 | 13.42 |
| Pharmaceuticals | | | |
| Sun Pharmaceutical Industries Ltd. | 962 | 16,432 | 0.59 |
| Precious Metals & Minerals | | | |
| Gold Fields Ltd., ADR | 1,703 | 25,204 | 0.90 |
| Polymetal International PLC | 3,475 | 13,275 | 0.48 |
| | | 38,479 | 1.38 |
| Restaurants | | | |
| Yum China Holdings, Inc. | 1,583 | 54,756 | 1.96 |
| Specialty Stores | | | |
| PDD Holdings, Inc., ADR | 290 | 36,793 | 1.32 |
| Walmart de Mexico S.A.B. de C.V. | 12,333 | 50,954 | 1.82 |
| | | 87,747 | 3.14 |
| Telecommunications - Wireless | | | |
| Advanced Info Service Public Co. Ltd. | 8,100 | 49,772 | 1.78 |
| Etihad Etisalat Co. | 1,369 | 19,020 | 0.68 |
| | | 68,792 | 2.46 |
| Telephone Services | | | |
| Hellenic Telecommunications Organization S.A. | 3,733 | 51,840 | 1.86 |
| Total Common Stocks (Identified Cost, \$3,155,780) | | 2,749,813 | 98.51 |

| | Strike Price | First Exercise | | | |
|---|-----------------|-------------------|----|------------------|---------------|
| RIGHTS | | | | | |
| Consumer Services | | | | | |
| Localiza Rent a Car S.A. (Identified Cost, \$0) | BRL 45.35 | 29/02/24 | 14 | 26 | 0.00 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$3,155,780) (k) | | | | 2,749,839 | 98.51 |
| OTHER ASSETS, LESS LIABILITIES | | | | 41,582 | 1.49 |
| NET ASSETS | | | | 2,791,421 | 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., 0%, 26/03/2026 | EUR 1,200,000 | 1,120,920 | 0.67 |
| Thales S.A., 3.625%, 14/06/2029 | 600,000 | 613,366 | 0.36 |

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 | | | | |
| Aerospace & Defense, continued | | | | |
| Thales S.A., 4.25%, 18/10/2031 | EUR | 800,000 | 847,088 | 0.50 |
| | | | 2,581,374 | 1.53 |
| Apparel Manufacturers | | | | |
| LVMH Moët Hennessy Louis Vuitton SE, 3.25%, 7/09/2029 | | 800,000 | 813,773 | 0.48 |
| LVMH Moët Hennessy Louis Vuitton SE, 3.5%, 7/09/2033 | | 600,000 | 620,306 | 0.37 |
| | | | 1,434,079 | 0.85 |
| Asset-Backed & Securitized | | | | |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | GBP | 210,000 | 240,139 | 0.14 |
| Automotive | | | | |
| Mercedes-Benz Finance Co. Ltd., 3.25%, 10/01/2032 | EUR | 530,000 | 531,931 | 0.32 |
| Schaeffler AG, 4.75%, 14/08/2029 | | 500,000 | 506,309 | 0.30 |
| Volkswagen International Finance N.V., 7.5%, 6/09/2172 | | 500,000 | 542,460 | 0.32 |
| Volkswagen International Finance N.V., 7.875%, 6/09/2172 | | 400,000 | 450,316 | 0.27 |
| Volkswagen Leasing GmbH, 4%, 11/04/2031 | | 640,000 | 648,364 | 0.38 |
| | | | 2,679,380 | 1.59 |
| Banks & Diversified Financials (Covered Bonds) | | | | |
| Royal Bank of Canada, 0.625%, 10/09/2025 | | 490,000 | 471,107 | 0.28 |
| Broadcasting | | | | |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | | 1,500,000 | 1,239,375 | 0.73 |
| WarnerMedia Holdings, Inc., 5.141%, 15/03/2052 | USD | 500,000 | 397,690 | 0.24 |
| | | | 1,637,065 | 0.97 |
| Brokerage & Asset Managers | | | | |
| Euroclear Bank S.A., 3.625%, 13/10/2027 | EUR | 2,090,000 | 2,126,997 | 1.26 |
| London Stock Exchange Group PLC, 1.75%, 6/12/2027 | | 600,000 | 573,033 | 0.34 |
| LSEG Netherlands B.V., 4.231%, 29/09/2030 | | 830,000 | 874,149 | 0.51 |
| LSEGA Financing PLC, 2%, 6/04/2028 | USD | 1,480,000 | 1,229,827 | 0.73 |
| | | | 4,804,006 | 2.84 |
| Building | | | | |
| CEMEX S.A.B. de C.V., 3.125%, 19/03/2026 | EUR | 1,300,000 | 1,272,960 | 0.75 |
| HeidelbergCement Finance Luxembourg S.A., 4.875%, 21/11/2033 | | 685,000 | 737,567 | 0.44 |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 870,000 | 779,007 | 0.46 |
| Imerys S.A., 4.75%, 29/11/2029 | EUR | 600,000 | 618,149 | 0.37 |
| | | | 3,407,683 | 2.02 |
| Business Services | | | | |
| Corning, Inc., 4.125%, 15/05/2031 | | 1,190,000 | 1,238,718 | 0.73 |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | | 330,000 | 310,726 | 0.18 |
| Visa, Inc., 2.375%, 15/06/2034 | | 1,210,000 | 1,144,290 | 0.68 |
| | | | 2,693,734 | 1.59 |
| Cable TV | | | | |
| SES S.A., 2.875% to 27/08/2026, FLR to 27/08/2171 | | 1,654,000 | 1,542,355 | 0.91 |
| Chemicals | | | | |
| Arkema S.A., 4.25%, 20/05/2030 | | 800,000 | 835,160 | 0.49 |
| Arkema S.A., 1.5% to 21/01/2026, FLR to 21/01/2171 | | 1,200,000 | 1,125,026 | 0.67 |
| | | | 1,960,186 | 1.16 |
| Conglomerates | | | | |
| Siemens Financieringsmaatschappij N.V., 3.625%, 24/02/2043 | | 700,000 | 719,656 | 0.42 |
| Veralto Corp., 4.15%, 19/09/2031 | | 1,520,000 | 1,564,721 | 0.93 |
| | | | 2,284,377 | 1.35 |
| Consumer Products | | | | |
| Haleon Netherlands Capital B.V., 1.25%, 29/03/2026 | | 1,560,000 | 1,494,661 | 0.88 |
| Consumer Services | | | | |
| Compass Group PLC, 3.25%, 6/02/2031 | | 250,000 | 249,600 | 0.15 |
| Rentokil Initial PLC, 5%, 27/06/2032 | GBP | 850,000 | 989,030 | 0.59 |
| Securitas Treasury Ireland DAC, 4.375%, 6/03/2029 | EUR | 1,335,000 | 1,376,449 | 0.81 |
| | | | 2,615,079 | 1.55 |

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 | | | | |
| Emerging Market Quasi-Sovereign | | | | |
| CEZ A.S. (Czech Republic), 2.375%, 6/04/2027 | EUR | 1,955,000 | 1,876,104 | 1.11 |
| Eustream A.S. (Slovak Republic), 1.625%, 25/06/2027 | | 1,030,000 | 867,775 | 0.51 |
| Petroleos Mexicanos, 6.875%, 4/08/2026 | USD | 1,604,000 | 1,447,640 | 0.86 |
| | | | 4,191,519 | 2.48 |
| Emerging Market Sovereign | | | | |
| Republic of Romania, 6.375%, 18/09/2033 | EUR | 440,000 | 467,180 | 0.28 |
| Energy - Independent | | | | |
| Pioneer Natural Resources Co., 2.15%, 15/01/2031 | USD | 1,570,000 | 1,237,538 | 0.73 |
| Energy - Integrated | | | | |
| BP Capital Markets B.V., 4.323%, 12/05/2035 | EUR | 979,000 | 1,028,910 | 0.61 |
| BP Capital Markets B.V., 0.933%, 4/12/2040 | | 1,435,000 | 927,641 | 0.55 |
| Eni S.p.A., 3.875%, 15/01/2034 | | 1,220,000 | 1,235,606 | 0.73 |
| Exxon Mobil Corp., 1.408%, 26/06/2039 | | 1,719,000 | 1,248,551 | 0.74 |
| Galp Energia SGPS S.A., 2%, 15/01/2026 | | 500,000 | 483,040 | 0.28 |
| | | | 4,923,748 | 2.91 |
| Engineering - Construction | | | | |
| John Deere Bank S.A., 5.125%, 18/10/2028 | GBP | 442,000 | 532,821 | 0.32 |
| Financial Institutions | | | | |
| CPI Property Group S.A., 3.75% to 27/07/2028, FLR to 27/01/2170 | EUR | 550,000 | 214,500 | 0.13 |
| CTP N.V., 4.75%, 5/02/2030 | | 190,000 | 191,552 | 0.11 |
| Globalworth Ltd., REIT, 2.95%, 29/07/2026 | | 1,390,000 | 1,188,645 | 0.70 |
| Grand City Properties S.A., 5.901% to 24/10/2023, FLR to 24/10/2169 | | 400,000 | 258,432 | 0.15 |
| Samhallsbyggnadsbolaget i Norden AB, 3%, 14/01/2025 | | 650,000 | 578,500 | 0.34 |
| Samhallsbyggnadsbolaget i Norden AB, 2.375%, 4/09/2026 | | 320,000 | 245,410 | 0.15 |
| Samhallsbyggnadsbolaget i Norden AB, 2.624% to 30/04/2025, FLR to 30/04/2172 | | 2,470,000 | 444,600 | 0.26 |
| VGP N.V., 1.5%, 8/04/2029 | | 400,000 | 329,996 | 0.20 |
| Vonovia SE, 5.5%, 18/01/2036 | GBP | 500,000 | 577,679 | 0.34 |
| | | | 4,029,314 | 2.38 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev S.A./N.V., 1.5%, 18/04/2030 | EUR | 970,000 | 891,706 | 0.53 |
| Anheuser-Busch InBev S.A./N.V., 2%, 23/01/2035 | | 1,050,000 | 931,209 | 0.55 |
| Carlsberg Breweries A.S., 0.875%, 1/07/2029 | | 1,942,000 | 1,720,410 | 1.02 |
| Carlsberg Breweries A.S., 4.25%, 5/10/2033 | | 446,000 | 472,483 | 0.28 |
| JDE Peet's N.V., 4.5%, 23/01/2034 | | 910,000 | 950,044 | 0.56 |
| | | | 4,965,852 | 2.94 |
| Gaming & Lodging | | | | |
| IHG Finance LLC, 4.375%, 28/11/2029 | | 1,110,000 | 1,153,553 | 0.68 |
| Industrial | | | | |
| Arcadis N.V., 4.875%, 28/02/2028 | | 1,281,000 | 1,335,263 | 0.79 |
| Investor AB, 0.375%, 29/10/2035 | | 1,100,000 | 786,408 | 0.47 |
| | | | 2,121,671 | 1.26 |
| Insurance | | | | |
| Allianz SE, 4.851% to 26/07/2034, FLR to 26/07/2054 | | 800,000 | 820,022 | 0.48 |
| Allianz SE, 3.2% to 30/04/2028, FLR to 30/04/2171 | USD | 2,000,000 | 1,476,408 | 0.87 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 1,390,000 | 1,569,838 | 0.93 |
| Assicurazioni Generali S.p.A., 3.547%, 15/01/2034 | | 1,290,000 | 1,285,563 | 0.76 |
| Axa S.A., 6.375% to 16/01/2034, FLR to 16/07/2172 | | 490,000 | 499,188 | 0.30 |
| Bupa Finance PLC, 4% to 24/03/2032, FLR to 30/12/2099 | GBP | 1,580,000 | 1,280,756 | 0.76 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | EUR | 1,400,000 | 1,132,569 | 0.67 |
| Sogecap S.A., 6.5% to 16/05/2034, FLR to 16/05/2044 | | 1,100,000 | 1,194,965 | 0.71 |
| | | | 9,259,309 | 5.48 |
| Insurance - Property & Casualty | | | | |
| Berkshire Hathaway, Inc., 0.5%, 15/01/2041 | | 1,680,000 | 1,041,563 | 0.62 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 242,000 | 239,920 | 0.14 |
| | | | 1,281,483 | 0.76 |

MFS Meridian Funds - Euro Credit Fund, continued

| Name of Security | | Shares/Par | Market Value (€) | Net Assets (%) |
|--|-----|------------|------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| International Market Quasi-Sovereign | | | | |
| Aeroports de Paris, 2.75%, 2/04/2030 | EUR | 1,500,000 | 1,468,794 | 0.87 |
| Belfius Bank S.A. (Kingdom of Belgium), 3.875%, 12/06/2028 | | 1,600,000 | 1,631,549 | 0.97 |
| Belfius Bank S.A. (Kingdom of Belgium), 3.75%, 22/01/2029 | | 800,000 | 801,330 | 0.47 |
| Belfius Bank S.A. (Kingdom of Belgium), 4.125%, 12/09/2029 | | 1,200,000 | 1,239,970 | 0.73 |
| Deutsche Bahn Finance GmbH, 3.375%, 29/01/2038 | | 330,000 | 330,874 | 0.20 |
| EnBW International Finance B.V. (Federal Republic of Germany), 3.5%, 24/07/2028 | | 640,000 | 650,722 | 0.39 |
| EnBW International Finance B.V. (Federal Republic of Germany), 3.85%, 23/05/2030 | | 1,335,000 | 1,373,149 | 0.81 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 4.625%, 25/07/2028 | | 300,000 | 302,647 | 0.18 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 17/01/2030 | | 270,000 | 229,119 | 0.14 |
| NBN Co. Ltd. (Commonwealth of Australia), 4.375%, 15/03/2033 | | 2,242,000 | 2,369,251 | 1.40 |
| P3 Group S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 26/01/2029 | | 240,000 | 209,376 | 0.12 |
| | | | 10,606,781 | 6.28 |
| Local Authorities | | | | |
| Province of Ontario, 0.625%, 17/04/2025 | | 810,000 | 785,068 | 0.46 |
| Major Banks | | | | |
| Banco BPM S.p.A., 4.625%, 29/11/2027 | | 590,000 | 608,097 | 0.36 |
| Banco de Sabadell S.A., 9.375% to 18/01/2029, FLR to 18/04/2172 | | 200,000 | 213,420 | 0.13 |
| BNP Paribas, 4.75%, 13/11/2032 | | 800,000 | 847,990 | 0.50 |
| BNP Paribas S.A., 4.25% to 13/04/2030, FLR to 13/04/2031 | | 1,000,000 | 1,033,234 | 0.61 |
| BNP Paribas S.A., FLR, 5.97%, 23/03/2172 | USD | 910,000 | 838,257 | 0.50 |
| Credit Agricole S.A., 6.316% to 3/10/2028, FLR to 3/10/2029 | | 1,250,000 | 1,206,167 | 0.71 |
| Credit Agricole S.A., 3.875%, 20/04/2031 | EUR | 1,800,000 | 1,858,028 | 1.10 |
| Credit Agricole S.A., 6.375%, 14/06/2031 | GBP | 300,000 | 375,313 | 0.22 |
| Credit Agricole S.A., 3.75%, 22/01/2034 | EUR | 800,000 | 808,824 | 0.48 |
| Danske Bank A.S., 4.298% to 1/04/2027, FLR to 1/04/2028 | USD | 510,000 | 458,656 | 0.27 |
| Erste Group Bank AG, 4.25% to 30/05/2029, FLR to 30/05/2030 | EUR | 1,100,000 | 1,141,206 | 0.68 |
| HSBC Holdings PLC, 6.8%, 14/09/2031 | GBP | 190,000 | 240,027 | 0.14 |
| HSBC Holdings PLC, 4.787% to 10/03/2031, FLR to 10/03/2032 | EUR | 600,000 | 634,465 | 0.38 |
| HSBC Holdings PLC, 4.856% to 23/05/2032, FLR to 23/05/2033 | | 565,000 | 601,559 | 0.36 |
| JPMorgan Chase & Co., 1.812% to 12/06/2028, FLR to 12/06/2029 | | 1,742,000 | 1,630,331 | 0.97 |
| Lloyds Banking Group PLC, 4.75% to 21/09/2030, FLR to 21/09/2031 | | 280,000 | 293,669 | 0.17 |
| mBank S.A., 8.375% to 11/09/2026, FLR to 11/09/2027 | | 700,000 | 738,430 | 0.44 |
| Morgan Stanley, 1.102%, 29/04/2033 | | 2,110,000 | 1,720,089 | 1.02 |
| NatWest Group PLC, 4.771%, 16/02/2029 | | 1,350,000 | 1,400,261 | 0.83 |
| NatWest Markets PLC, 3.625%, 9/01/2029 | | 810,000 | 812,995 | 0.48 |
| Société Générale S.A., 5.625%, 2/06/2033 | | 1,100,000 | 1,171,513 | 0.69 |
| Svenska Handelsbanken AB, 3.375%, 17/02/2028 | | 2,210,000 | 2,227,857 | 1.32 |
| Toronto-Dominion Bank, 5.288%, 11/01/2028 | GBP | 330,000 | 392,695 | 0.23 |
| UBS AG, 9.25%, 13/05/2172 | USD | 245,000 | 242,504 | 0.14 |
| UBS Group AG, 4.75% to 17/03/2031, FLR to 17/03/2032 | EUR | 450,000 | 473,630 | 0.28 |
| UBS Group AG, 4.125% to 9/06/2032, FLR to 9/06/2033 | | 810,000 | 818,805 | 0.48 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | USD | 410,000 | 359,405 | 0.21 |
| UniCredit S.p.A., 4.3%, 23/01/2031 | EUR | 1,140,000 | 1,146,259 | 0.68 |
| UniCredit S.p.A., 5.375%, 16/04/2034 | | 740,000 | 746,771 | 0.44 |
| | | | 25,040,457 | 14.82 |
| Medical & Health Technology & Services | | | | |
| Thermo Fisher Scientific (Finance I) B.V., 2%, 18/10/2051 | | 1,905,000 | 1,345,962 | 0.79 |
| Thermo Fisher Scientific, Inc., 2.375%, 15/04/2032 | | 870,000 | 823,043 | 0.49 |
| | | | 2,169,005 | 1.28 |
| Medical Equipment | | | | |
| Boston Scientific Corp., 0.625%, 1/12/2027 | | 1,330,000 | 1,213,346 | 0.72 |
| Natural Gas - Distribution | | | | |
| ENGIE Energía Chile S.A., 3.875%, 6/12/2033 | | 800,000 | 821,800 | 0.49 |
| ENGIE S.A., 4.5%, 6/09/2042 | | 200,000 | 212,055 | 0.12 |

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 | | | | |
| Natural Gas - Distribution, continued | | | | |
| ENGIE S.A., 4.25%, 11/01/2043 | EUR | 200,000 | 205,672 | 0.12 |
| | | | 1,239,527 | 0.73 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | | 660,000 | 576,193 | 0.34 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 1,740,000 | 1,465,031 | 0.87 |
| APA Infrastructure Ltd., 7.125% to 9/02/2029, FLR to 9/11/2083 | EUR | 1,485,000 | 1,587,064 | 0.94 |
| | | | 3,628,288 | 2.15 |
| Network & Telecom | | | | |
| Orange S.A., 3.625%, 16/11/2031 | | 1,300,000 | 1,346,124 | 0.80 |
| Orange S.A., 3.875%, 11/09/2035 | | 500,000 | 524,383 | 0.31 |
| | | | 1,870,507 | 1.11 |
| Oil Services | | | | |
| EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084 | | 400,000 | 406,256 | 0.24 |
| Oils | | | | |
| Neste Oyj, 3.875%, 21/05/2031 | | 590,000 | 608,009 | 0.36 |
| Other Banks & Diversified Financials | | | | |
| ABANCA Corp. Bancaria S.A., 5.875% to 2/04/2029, FLR to 2/04/2030 | | 1,100,000 | 1,176,912 | 0.70 |
| ABANCA Corp. Bancaria S.A., 8.375% to 23/09/2028, FLR to 23/09/2033 | | 1,100,000 | 1,200,177 | 0.71 |
| AIB Group PLC, 2.25% to 4/04/2027, FLR to 4/04/2028 | | 860,000 | 825,729 | 0.49 |
| AIB Group PLC, 5.25%, 23/10/2031 | | 850,000 | 909,075 | 0.54 |
| Alpha Bank, 4.25%, 13/02/2030 | | 210,000 | 204,750 | 0.12 |
| Banque Federative du Credit Mutuel S.A., 4.125%, 14/06/2033 | | 1,400,000 | 1,460,490 | 0.86 |
| Banque Federative du Credit Mutuel S.A., 4.375%, 11/01/2034 | | 1,200,000 | 1,188,000 | 0.70 |
| Banque Federative du Credit Mutuel S.A., 3.75%, 3/02/2034 | | 800,000 | 803,309 | 0.48 |
| BPCE S.A., 4.75% to 14/06/2033, FLR to 14/06/2034 | | 1,300,000 | 1,381,733 | 0.82 |
| BPCE S.A., 4.25% to 11/01/2034, FLR to 11/01/2035 | | 800,000 | 815,845 | 0.48 |
| CaixaBank S.A., 4.625%, 16/05/2027 | | 900,000 | 917,102 | 0.54 |
| CaixaBank S.A., 5% to 19/07/2028, FLR to 19/07/2029 | | 600,000 | 627,613 | 0.37 |
| CaixaBank S.A., 4.25%, 6/09/2030 | | 900,000 | 935,791 | 0.55 |
| CaixaBank S.A., 8.25% to 13/09/2029, FLR to 13/06/2172 | | 600,000 | 634,500 | 0.38 |
| Commerzbank AG, 4.625%, 17/01/2031 | | 600,000 | 613,358 | 0.36 |
| Cooperatieve Rabobank U.A., 4.233%, 25/04/2029 | | 1,300,000 | 1,340,422 | 0.79 |
| Deutsche Bank AG, 3.75% to 15/01/2029, FLR to 15/01/2030 | | 800,000 | 803,859 | 0.48 |
| Deutsche Bank AG, 6.125% to 12/12/2029, FLR to 12/12/2030 | GBP | 200,000 | 236,196 | 0.14 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | EUR | 1,100,000 | 1,060,759 | 0.63 |
| Deutsche Bank AG, 10% to 30/04/2028, FLR to 14/11/2171 | | 800,000 | 863,032 | 0.51 |
| Intesa Sanpaolo S.p.A., 5.125%, 29/08/2031 | | 770,000 | 830,171 | 0.49 |
| Intesa Sanpaolo S.p.A., 7.2%, 28/11/2033 | USD | 1,300,000 | 1,288,732 | 0.76 |
| KBC Group N.V., 4.375% to 19/04/2029, FLR to 19/04/2030 | EUR | 1,600,000 | 1,656,368 | 0.98 |
| KBC Group N.V., 4.75%, 17/04/2035 | | 1,200,000 | 1,207,968 | 0.72 |
| Macquarie Group Ltd., 4.08%, 31/05/2029 | GBP | 400,000 | 447,453 | 0.27 |
| Macquarie Group Ltd., 4.747%, 23/01/2030 | EUR | 1,095,000 | 1,148,907 | 0.68 |
| Macquarie Group Ltd., 0.95%, 21/05/2031 | | 1,745,000 | 1,461,172 | 0.86 |
| Virgin Money UK PLC, 7.625%, 23/08/2029 | GBP | 260,000 | 325,486 | 0.19 |
| Virgin Money UK PLC, 11% to 8/06/2029, FLR to 8/06/2172 | | 600,000 | 719,807 | 0.43 |
| | | | 27,084,716 | 16.03 |
| Pharmaceuticals | | | | |
| Roche Finance Europe B.V., 3.586%, 4/12/2036 | EUR | 700,000 | 729,722 | 0.43 |
| Roche Holdings, Inc., 2.076%, 13/12/2031 | USD | 1,600,000 | 1,239,138 | 0.73 |
| | | | 1,968,860 | 1.16 |
| Real Estate - Retail | | | | |
| WEA Finance LLC, 2.875%, 15/01/2027 | | 330,000 | 276,155 | 0.16 |
| Restaurants | | | | |
| McDonald's Corp., 3.875%, 20/02/2031 | EUR | 400,000 | 414,338 | 0.24 |

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 | | | | |
| Retailers | | | | |
| B&M European Value Retail S.A., 8.125%, 15/11/2030 | GBP | 182,000 | 226,498 | 0.13 |
| Specialty Chemicals | | | | |
| Covestro AG, 1.375%, 12/06/2030 | EUR | 720,000 | 638,784 | 0.38 |
| Telecommunications - Wireless | | | | |
| Cellnex Finance Co. S.A., 2%, 15/02/2033 | | 400,000 | 343,810 | 0.20 |
| Vodafone Group PLC, 3.375%, 8/08/2049 | GBP | 820,000 | 658,186 | 0.39 |
| | | | 1,001,996 | 0.59 |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | EUR | 900,000 | 774,491 | 0.46 |
| Tobacco | | | | |
| B.A.T. International Finance PLC, 2.25%, 16/01/2030 | | 883,000 | 793,482 | 0.47 |
| Transportation - Services | | | | |
| Aeroporti di Roma S.p.A., 4.875%, 10/07/2033 | | 2,515,000 | 2,644,832 | 1.57 |
| Autostrade per l'Italia S.p.A., 5.125%, 14/06/2033 | | 740,000 | 777,119 | 0.46 |
| Autostrade per l'Italia S.p.A., 4.75%, 24/01/2031 | | 570,000 | 590,268 | 0.35 |
| Transurban Finance Co. Pty Ltd., 1.75%, 29/03/2028 | | 1,087,000 | 1,026,682 | 0.61 |
| Transurban Finance Co. Pty Ltd., 1.45%, 16/05/2029 | | 560,000 | 510,311 | 0.30 |
| Transurban Finance Co. Pty Ltd., 4.225%, 26/04/2033 | | 600,000 | 628,764 | 0.37 |
| | | | 6,177,976 | 3.66 |
| Utilities - Electric Power | | | | |
| AusNet Services Holdings Pty Ltd., 0.625%, 25/08/2030 | | 1,380,000 | 1,157,216 | 0.69 |
| Duke Energy Carolinas LLC, 2.85%, 15/03/2032 | USD | 550,000 | 440,451 | 0.26 |
| E.ON International Finance B.V., 5.875%, 30/10/2037 | GBP | 1,100,000 | 1,339,744 | 0.79 |
| EDP Servicios Financieros Espana S.A., 4.375%, 4/04/2032 | EUR | 235,000 | 250,253 | 0.15 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | USD | 1,409,000 | 1,063,254 | 0.63 |
| Enel Finance International N.V., 3.875%, 23/01/2035 | EUR | 720,000 | 728,927 | 0.43 |
| Enel Finance International N.V., 4.5%, 20/02/2043 | | 180,000 | 186,123 | 0.11 |
| EPH Financing International A.S., 6.651%, 13/11/2028 | | 752,000 | 768,405 | 0.45 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 400,000 | 296,092 | 0.18 |
| National Grid PLC, 0.75%, 1/09/2033 | EUR | 510,000 | 387,891 | 0.23 |
| National Grid PLC, 4.275%, 16/01/2035 | | 1,320,000 | 1,353,834 | 0.80 |
| SSE PLC, 4%, 5/09/2031 | | 275,000 | 285,874 | 0.17 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | USD | 810,000 | 727,140 | 0.43 |
| | | | 8,985,204 | 5.32 |
| Utilities - Gas | | | | |
| EP Infrastructure A.S., 1.698%, 30/07/2026 | EUR | 1,045,000 | 953,416 | 0.56 |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | | 530,000 | 451,046 | 0.27 |
| | | | 1,404,462 | 0.83 |
| Total Bonds (Identified Cost, €156,899,090) | | | 161,323,419 | 95.46 |
| INVESTMENT COMPANIES | | | | |
| Mutual Funds | | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 3.82% (v) (Identified Cost, €2,529,123) | | 2,529,123 | 2,529,123 | 1.50 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €159,428,213) | | | 163,852,542 | 96.96 |

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/ Number of Contracts | | |
|---|-------------------------|---|---------|------|
| CALL OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | 16,242,071 | 13,960,000 | 156,374 | 0.09 |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | 6,003,516 | 5,160,000 | 57,800 | 0.03 |

MFS Meridian Funds - Euro Credit Fund, continued

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/ Number of Contracts | Market Value (€) | Net Assets (%) |
|---|-------------------------|---|---------------------|-------------------|
| CALL OPTIONS PURCHASED, continued | | | | |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3% | 40,768,064 | 35,040,000 | 86,997 | 0.05 |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | 5,351,972 | 4,600,000 | 51,527 | 0.03 |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | 4,770,236 | 4,100,000 | 45,927 | 0.03 |
| Total Call Options Purchased (Premiums Paid, €269,792) | | | 398,625 | 0.23 |
| Total Investments (Identified Cost, €159,698,005) (k) | | | 164,251,167 | 97.19 |
| OTHER ASSETS, LESS LIABILITIES | | | 4,740,811 | 2.81 |
| NET ASSETS | | | 168,991,978 | 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 | | | |
| MTU Aero Engines Holding AG | 5,102 | 1,090,298 | 0.83 |
| Rolls-Royce Holdings PLC | 438,760 | 1,543,008 | 1.18 |
| | | 2,633,306 | 2.01 |
| Airlines | | | |
| Aena SME S.A. | 9,873 | 1,616,965 | 1.23 |
| Ryanair Holdings PLC, ADR | 7,684 | 949,923 | 0.73 |
| | | 2,566,888 | 1.96 |
| Alcoholic Beverages | | | |
| Carlsberg A.S., "B" | 13,173 | 1,567,765 | 1.20 |
| Diageo PLC | 103,251 | 3,436,299 | 2.62 |
| Heineken Holding N.V. | 47,290 | 3,664,713 | 2.80 |
| Pernod Ricard S.A. | 17,945 | 2,732,888 | 2.08 |
| | | 11,401,665 | 8.70 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 111,502 | 1,710,270 | 1.31 |
| Compagnie Financiere Richemont S.A. | 28,092 | 3,885,810 | 2.97 |
| LVMH Moet Hennessy Louis Vuitton SE | 6,576 | 5,060,852 | 3.86 |
| Swatch Group Ltd. | 2,507 | 543,655 | 0.41 |
| | | 11,200,587 | 8.55 |
| Automotive | | | |
| Aptiv PLC | 12,606 | 948,687 | 0.72 |
| Knorr-Bremse AG | 19,700 | 1,127,778 | 0.86 |
| | | 2,076,465 | 1.58 |
| Broadcasting | | | |
| WPP Group PLC | 147,502 | 1,323,520 | 1.01 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 7,507 | 1,386,918 | 1.06 |
| IG Group Holdings PLC | 161,861 | 1,341,463 | 1.02 |
| London Stock Exchange Group PLC | 14,691 | 1,538,577 | 1.18 |
| Rathbones Group PLC | 29,806 | 573,139 | 0.44 |
| | | 4,840,097 | 3.70 |
| Business Services | | | |
| Brenntag AG | 19,571 | 1,609,910 | 1.23 |

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 | | | |
| Business Services, continued | | | |
| Compass Group PLC | 48,510 | 1,238,978 | 0.95 |
| Experian PLC | 40,162 | 1,549,355 | 1.18 |
| Hays PLC | 744,367 | 858,927 | 0.66 |
| Intertek Group PLC | 32,567 | 1,709,709 | 1.30 |
| | | 6,966,879 | 5.32 |
| Computer Software | | | |
| Check Point Software Technologies Ltd. | 7,181 | 1,056,053 | 0.81 |
| Dassault Systemes SE | 27,268 | 1,315,272 | 1.00 |
| Sage Group PLC | 92,892 | 1,280,798 | 0.98 |
| | | 3,652,123 | 2.79 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 19,802 | 1,280,858 | 0.98 |
| Consumer Products | | | |
| Beiersdorf AG | 4,987 | 677,928 | 0.52 |
| Essity AB | 66,187 | 1,440,093 | 1.10 |
| Reckitt Benckiser Group PLC | 32,760 | 2,189,018 | 1.67 |
| | | 4,307,039 | 3.29 |
| Consumer Services | | | |
| Booking Holdings, Inc. | 261 | 847,089 | 0.65 |
| Electrical Equipment | | | |
| Legrand S.A. | 27,072 | 2,435,893 | 1.86 |
| Schneider Electric SE | 27,947 | 5,096,703 | 3.89 |
| | | 7,532,596 | 5.75 |
| Entertainment | | | |
| CTS Eventim AG | 12,095 | 760,171 | 0.58 |
| Food & Beverages | | | |
| Danone S.A. | 31,766 | 1,961,233 | 1.50 |
| Nestle S.A. | 28,832 | 3,041,902 | 2.32 |
| | | 5,003,135 | 3.82 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 7,766 | 1,477,554 | 1.13 |
| Whitbread PLC | 37,346 | 1,568,150 | 1.19 |
| | | 3,045,704 | 2.32 |
| Insurance | | | |
| Beazley PLC | 262,543 | 1,676,380 | 1.28 |
| Hiscox Ltd. | 75,471 | 919,539 | 0.70 |
| Willis Towers Watson PLC | 10,003 | 2,279,762 | 1.74 |
| | | 4,875,681 | 3.72 |
| Internet | | | |
| Moneysupermarket.com Group PLC | 271,047 | 809,910 | 0.62 |
| Scout24 AG | 18,392 | 1,260,755 | 0.96 |
| | | 2,070,665 | 1.58 |
| Leisure & Toys | | | |
| Prosus N.V. | 29,815 | 820,807 | 0.63 |
| Machinery & Tools | | | |
| GEA Group AG | 40,824 | 1,518,653 | 1.16 |
| Major Banks | | | |
| BNP Paribas | 25,925 | 1,613,045 | 1.23 |
| Erste Group Bank AG | 74,866 | 2,998,383 | 2.29 |
| ING Groep N.V. | 109,753 | 1,444,515 | 1.11 |
| UBS Group AG | 109,591 | 3,028,703 | 2.31 |
| | | 9,084,646 | 6.94 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 409,217 | 1,148,655 | 0.88 |
| EssilorLuxottica | 7,273 | 1,323,146 | 1.01 |

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 | | | |
| Medical Equipment, continued | | | |
| QIAGEN N.V. | 23,719 | 956,286 | 0.73 |
| Smith & Nephew PLC | 63,183 | 820,771 | 0.63 |
| Sonova Holding AG | 3,556 | 1,050,040 | 0.80 |
| | | 5,298,898 | 4.05 |
| Other Banks & Diversified Financials | | | |
| Allfunds Group PLC | 247,352 | 1,636,529 | 1.25 |
| Julius Baer Group Ltd. | 23,651 | 1,195,173 | 0.91 |
| Jyske Bank A.S. | 13,180 | 934,369 | 0.72 |
| Sydbank A.S. | 22,106 | 907,057 | 0.69 |
| | | 4,673,128 | 3.57 |
| Pharmaceuticals | | | |
| Merck KGaA | 28,232 | 4,302,557 | 3.28 |
| Novo Nordisk A.S., "B" | 32,911 | 3,478,091 | 2.66 |
| Roche Holding AG | 14,530 | 3,841,470 | 2.93 |
| | | 11,622,118 | 8.87 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 10,366 | 1,414,959 | 1.08 |
| Real Estate | | | |
| Grand City Properties S.A. | 44,172 | 398,431 | 0.30 |
| LEG Immobilien SE | 14,029 | 1,084,055 | 0.83 |
| TAG Immobilien AG | 71,089 | 928,327 | 0.71 |
| Vonovia SE, REIT | 88,937 | 2,576,453 | 1.97 |
| | | 4,987,266 | 3.81 |
| Specialty Chemicals | | | |
| Air Liquide S.A. | 13,324 | 2,310,942 | 1.76 |
| Akzo Nobel N.V. | 28,264 | 2,001,673 | 1.53 |
| Croda International PLC | 28,321 | 1,595,792 | 1.22 |
| Linde PLC | 10,720 | 4,015,709 | 3.07 |
| Symrise AG | 19,838 | 1,903,258 | 1.45 |
| | | 11,827,374 | 9.03 |
| Specialty Stores | | | |
| Hermes International | 656 | 1,281,342 | 0.98 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 40,057 | 1,427,240 | 1.09 |
| Total Common Stocks (Identified Cost, €116,686,648) | | 130,340,899 | 99.52 |
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 3.82% (v) (Identified Cost, €648,451) | 648,451 | 648,451 | 0.49 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €117,335,099) (k) | | 130,989,350 | 100.01 |
| OTHER ASSETS, LESS LIABILITIES | | (14,736) | (0.01) |
| NET ASSETS | | 130,974,614 | 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 | | | |
| MTU Aero Engines Holding AG | 43,219 | 9,235,900 | 0.81 |
| Rolls-Royce Holdings PLC | 3,703,262 | 13,023,438 | 1.14 |

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 | | | |
| Aerospace & Defense, continued | | | |
| Thales S.A. | 46,615 | 6,309,340 | 0.55 |
| | | 28,568,678 | 2.50 |
| Airlines | | | |
| Ryanair Holdings PLC, ADR | 112,346 | 13,888,612 | 1.22 |
| Alcoholic Beverages | | | |
| Diageo PLC | 659,445 | 21,947,002 | 1.92 |
| Heineken N.V. | 197,310 | 18,375,206 | 1.61 |
| | | 40,322,208 | 3.53 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 377,858 | 5,795,763 | 0.51 |
| Compagnie Financiere Richemont S.A. | 149,785 | 20,718,923 | 1.81 |
| LVMH Moet Hennessy Louis Vuitton SE | 56,048 | 43,134,221 | 3.78 |
| | | 69,648,907 | 6.10 |
| Automotive | | | |
| Compagnie Generale des Etablissements Michelin | 399,640 | 12,316,905 | 1.08 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 68,097 | 12,580,921 | 1.10 |
| Euronext N.V. | 131,572 | 10,719,660 | 0.94 |
| IG Group Holdings PLC | 1,540,584 | 12,767,966 | 1.12 |
| London Stock Exchange Group PLC | 182,032 | 19,064,071 | 1.67 |
| | | 55,132,618 | 4.83 |
| Business Services | | | |
| Eurofins Scientific SE | 142,103 | 7,936,495 | 0.69 |
| Experian PLC | 585,380 | 22,582,573 | 1.98 |
| | | 30,519,068 | 2.67 |
| Computer Software | | | |
| Dassault Systemes SE | 220,689 | 10,644,934 | 0.93 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 261,938 | 16,942,998 | 1.49 |
| Cap Gemini S.A. | 82,109 | 17,012,985 | 1.49 |
| | | 33,955,983 | 2.98 |
| Electrical Equipment | | | |
| Legrand S.A. | 121,397 | 10,923,096 | 0.96 |
| Schneider Electric SE | 205,464 | 37,470,536 | 3.28 |
| | | 48,393,632 | 4.24 |
| Electronics | | | |
| ASML Holding N.V. | 60,013 | 47,593,215 | 4.17 |
| Energy - Integrated | | | |
| Aker BP ASA | 304,029 | 7,460,765 | 0.65 |
| Eni S.p.A. | 977,965 | 14,473,998 | 1.27 |
| Galp Energia SGPS S.A., "B" | 813,823 | 11,810,194 | 1.04 |
| TotalEnergies SE | 458,907 | 27,655,881 | 2.42 |
| | | 61,400,838 | 5.38 |
| Food & Beverages | | | |
| Nestle S.A. | 434,781 | 45,871,297 | 4.02 |
| Novozymes A/S | 173,166 | 8,210,098 | 0.72 |
| | | 54,081,395 | 4.74 |
| Food & Drug Stores | | | |
| Tesco PLC | 3,331,009 | 11,182,830 | 0.98 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 95,326 | 18,136,665 | 1.59 |
| Whitbread PLC | 222,222 | 9,331,049 | 0.82 |
| | | 27,467,714 | 2.41 |
| General Merchandise | | | |
| B&M European Value Retail S.A. | 1,606,114 | 9,728,767 | 0.85 |

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 | | | |
| Insurance | | | |
| Beazley PLC | 2,443,258 | 15,600,607 | 1.37 |
| Hiscox Ltd. | 861,764 | 10,499,731 | 0.92 |
| Sampo OYJ, "A" | 260,815 | 10,115,710 | 0.88 |
| | | 36,216,048 | 3.17 |
| Internet | | | |
| Scout24 AG | 127,471 | 8,738,023 | 0.77 |
| Machinery & Tools | | | |
| GEA Group AG | 218,106 | 8,113,543 | 0.71 |
| Weir Group PLC | 334,597 | 7,139,181 | 0.63 |
| | | 15,252,724 | 1.34 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 773,724 | 10,587,502 | 0.93 |
| Bank of Ireland Group PLC | 1,341,153 | 11,387,380 | 1.00 |
| BNP Paribas | 365,646 | 22,750,375 | 1.99 |
| Danske Bank A.S. | 506,682 | 12,619,157 | 1.11 |
| NatWest Group PLC | 5,759,910 | 15,114,277 | 1.32 |
| UBS Group AG | 547,467 | 15,130,025 | 1.33 |
| | | 87,588,716 | 7.68 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 3,247,571 | 9,115,794 | 0.80 |
| QIAGEN N.V. | 327,566 | 13,206,349 | 1.16 |
| | | 22,322,143 | 1.96 |
| Metals & Mining | | | |
| Glencore PLC | 2,671,588 | 13,172,194 | 1.15 |
| Oil Services | | | |
| Tenaris S.A. | 571,544 | 8,383,761 | 0.74 |
| Other Banks & Diversified Financials | | | |
| Allfunds Group PLC | 1,777,751 | 11,761,944 | 1.03 |
| Pharmaceuticals | | | |
| Novo Nordisk A.S., "B" | 285,639 | 30,186,820 | 2.65 |
| Roche Holding AG | 137,776 | 36,425,496 | 3.19 |
| Sanofi | 268,384 | 24,936,486 | 2.18 |
| | | 91,548,802 | 8.02 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 231,273 | 31,568,765 | 2.77 |
| Real Estate | | | |
| Big Yellow Group PLC, REIT | 340,863 | 4,562,933 | 0.40 |
| Safestore Holdings PLC, REIT | 852,118 | 8,169,777 | 0.72 |
| | | 12,732,710 | 1.12 |
| Restaurants | | | |
| Sodexo | 90,864 | 9,504,374 | 0.83 |
| Specialty Chemicals | | | |
| Akzo Nobel N.V. | 125,252 | 8,870,423 | 0.78 |
| Croda International PLC | 174,869 | 9,853,272 | 0.86 |
| Linde PLC | 89,404 | 33,490,714 | 2.94 |
| Symrise AG | 128,366 | 12,315,434 | 1.08 |
| | | 64,529,843 | 5.66 |
| Specialty Stores | | | |
| NEXT PLC | 129,469 | 12,806,614 | 1.12 |
| Zalando SE | 115,760 | 2,162,397 | 0.19 |
| | | 14,969,011 | 1.31 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 433,432 | 15,443,280 | 1.36 |
| Wireless Infrastructure Italian S.p.A. | 1,545,721 | 17,381,632 | 1.52 |
| | | 32,824,912 | 2.88 |

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 | | | |
| Telephone Services | | | |
| Koninklijke KPN N.V. | 2,061,270 | 6,488,878 | 0.57 |
| Tele2 AB, "B" | 1,157,159 | 9,134,252 | 0.80 |
| | | 15,623,130 | 1.37 |
| Tobacco | | | |
| British American Tobacco PLC | 678,161 | 18,530,248 | 1.62 |
| Utilities - Electric Power | | | |
| E.ON SE | 1,282,178 | 16,104,155 | 1.41 |
| Iberdrola S.A. | 1,779,644 | 19,840,504 | 1.74 |
| National Grid PLC | 1,418,798 | 17,475,516 | 1.53 |
| | | 53,420,175 | 4.68 |
| Utilities - Water | | | |
| Severn Trent PLC | 298,383 | 9,071,395 | 0.80 |
| Total Common Stocks (Identified Cost, €952,718,906) | | 1,112,605,222 | 97.51 |
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 3.82% (v) (Identified Cost, €12,337,418) | 12,337,418 | 12,337,418 | 1.08 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €965,056,324) (k) | | 1,124,942,640 | 98.59 |
| OTHER ASSETS, LESS LIABILITIES | | 16,090,894 | 1.41 |
| NET ASSETS | | 1,141,033,534 | 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 | 58,658 | 1,278,744 | 0.69 |
| Airlines | | | |
| Enav S.p.A. | 764,889 | 2,623,569 | 1.42 |
| Alcoholic Beverages | | | |
| Carlsberg A.S., "B" | 33,767 | 4,018,729 | 2.18 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 45,109 | 691,903 | 0.38 |
| Biotechnology | | | |
| Probi AB | 17,069 | 312,650 | 0.17 |
| Brokerage & Asset Managers | | | |
| Euronext N.V. | 31,291 | 2,549,394 | 1.38 |
| Rathbones Group PLC | 37,541 | 721,876 | 0.39 |
| | | 3,271,270 | 1.77 |
| Business Services | | | |
| Amadeus Fire AG | 5,747 | 643,664 | 0.35 |
| Bunzl PLC | 78,230 | 2,943,481 | 1.59 |
| Compass Group PLC | 159,732 | 4,079,661 | 2.21 |
| Gruppo Mutuonline S.p.A. | 88,171 | 2,812,655 | 1.52 |
| Intertek Group PLC | 57,972 | 3,043,426 | 1.65 |
| Johnson Service Group PLC | 1,335,345 | 2,289,365 | 1.24 |
| Karnov Group AB | 258,088 | 1,291,993 | 0.70 |
| RS Group PLC | 384,291 | 3,522,760 | 1.91 |
| | | 20,627,005 | 11.17 |

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 | | | |
| Chemicals | | | |
| Borregaard ASA | 181,623 | 2,866,724 | 1.55 |
| IMCD Group N.V. | 17,296 | 2,436,069 | 1.32 |
| | | 5,302,793 | 2.87 |
| Computer Software | | | |
| Lectra | 30,664 | 1,000,255 | 0.54 |
| Computer Software - Systems | | | |
| Alten S.A. | 5,103 | 730,400 | 0.40 |
| Amadeus IT Group S.A. | 42,223 | 2,731,121 | 1.48 |
| Kardex AG | 9,809 | 2,311,307 | 1.25 |
| | | 5,772,828 | 3.13 |
| Construction | | | |
| Bellway PLC | 31,162 | 1,000,073 | 0.54 |
| Breedon Group PLC | 1,383,273 | 5,832,479 | 3.16 |
| Forterra PLC | 1,958,847 | 3,763,527 | 2.04 |
| | | 10,596,079 | 5.74 |
| Consumer Products | | | |
| Essity AB | 115,277 | 2,508,190 | 1.36 |
| Henkel AG & Co. KGaA | 15,856 | 1,006,303 | 0.55 |
| Sarantis S.A. | 381,071 | 3,345,803 | 1.81 |
| | | 6,860,296 | 3.72 |
| Containers | | | |
| Elopak ASA | 1,055,560 | 2,795,745 | 1.51 |
| Huhtamaki Oyj | 57,235 | 2,081,637 | 1.13 |
| Mayr-Melnhof Karton AG | 23,142 | 2,832,581 | 1.53 |
| Vetropack Holding AG | 46,353 | 1,868,852 | 1.01 |
| Vidrala S.A. | 26,519 | 2,463,615 | 1.34 |
| Viscofan S.A. | 37,432 | 2,028,814 | 1.10 |
| | | 14,071,244 | 7.62 |
| Electrical Equipment | | | |
| Cembre S.p.A. | 179,160 | 7,184,316 | 3.89 |
| Legrand S.A. | 30,688 | 2,761,254 | 1.50 |
| | | 9,945,570 | 5.39 |
| Electronics | | | |
| ASM International N.V. | 2,150 | 1,109,830 | 0.60 |
| Energy - Integrated | | | |
| Galp Energia SGPS S.A., "B" | 266,677 | 3,870,015 | 2.10 |
| Entertainment | | | |
| CTS Eventim AG | 49,206 | 3,092,597 | 1.68 |
| Food & Beverages | | | |
| Bakkafrost P/F | 42,315 | 2,186,020 | 1.18 |
| Cloetta AB, "B" | 829,347 | 1,381,204 | 0.75 |
| Cranswick PLC | 158,026 | 7,437,361 | 4.03 |
| | | 11,004,585 | 5.96 |
| Furniture & Appliances | | | |
| Howden Joinery Group PLC | 116,245 | 1,094,349 | 0.59 |
| SEB S.A. | 10,796 | 1,222,215 | 0.66 |
| | | 2,316,564 | 1.25 |
| General Merchandise | | | |
| B&M European Value Retail S.A. | 274,599 | 1,663,338 | 0.90 |
| Insurance | | | |
| Linea Directa Aseguradora S.A. | 764,700 | 739,465 | 0.40 |
| Unipol Gruppo S.p.A. | 312,114 | 1,797,777 | 0.97 |
| | | 2,537,242 | 1.37 |
| Internet | | | |
| Rightmove PLC | 168,262 | 1,098,643 | 0.60 |

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 | | | |
| Internet, continued | | | |
| Scout24 AG | 16,756 | 1,148,609 | 0.62 |
| | | 2,247,252 | 1.22 |
| Machinery & Tools | | | |
| GEA Group AG | 98,424 | 3,661,373 | 1.98 |
| Rotork PLC | 250,111 | 915,815 | 0.50 |
| Spirax-Sarco Engineering PLC | 7,084 | 825,036 | 0.45 |
| | | 5,402,224 | 2.93 |
| Medical & Health Technology & Services | | | |
| Selcuk Ecza Deposu Ticaret ve Sanayi A.S. | 986,179 | 1,834,396 | 0.99 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 818,266 | 2,296,838 | 1.24 |
| Gerresheimer AG | 56,737 | 5,384,341 | 2.92 |
| Össur hf. (I) | 351,058 | 1,412,863 | 0.76 |
| Paul Hartmann AG | 833 | 195,755 | 0.11 |
| Smith & Nephew PLC | 249,635 | 3,242,854 | 1.76 |
| Sonova Holding AG | 8,276 | 2,443,795 | 1.32 |
| | | 14,976,446 | 8.11 |
| Natural Gas - Distribution | | | |
| DCC PLC | 32,385 | 2,175,982 | 1.18 |
| Italgas S.p.A. | 709,882 | 3,743,838 | 2.03 |
| | | 5,919,820 | 3.21 |
| Oil Services | | | |
| Tecnicas Reunidas SA | 161,674 | 1,259,440 | 0.68 |
| Pharmaceuticals | | | |
| BioGaia AB, "B" | 49,772 | 498,319 | 0.27 |
| Railroad & Shipping | | | |
| Irish Continental Group PLC | 518,848 | 2,389,295 | 1.29 |
| Real Estate | | | |
| Irish Residential Properties PLC, REIT | 645,433 | 742,755 | 0.40 |
| LEG Immobilien SE | 44,335 | 3,425,875 | 1.86 |
| Unite Group PLC, REIT | 174,056 | 2,054,108 | 1.11 |
| | | 6,222,738 | 3.37 |
| Restaurants | | | |
| Greggs PLC | 96,140 | 3,001,769 | 1.62 |
| Sodexo | 65,791 | 6,881,739 | 3.73 |
| | | 9,883,508 | 5.35 |
| Specialty Chemicals | | | |
| Corticeira Amorim, SGPS S.A. | 201,398 | 1,903,211 | 1.03 |
| Croda International PLC | 73,836 | 4,160,407 | 2.25 |
| Essentra PLC | 1,459,460 | 2,960,824 | 1.61 |
| Symrise AG (g) | 73,751 | 7,075,671 | 3.83 |
| | | 16,100,113 | 8.72 |
| Specialty Stores | | | |
| Just Eat Takeaway.com | 105,165 | 1,484,253 | 0.80 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 83,376 | 2,970,706 | 1.61 |
| Total Common Stocks (Identified Cost, €157,834,608) | | 183,155,616 | 99.20 |

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 (%) |
|--|------------|---------------------|-------------------|
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 3.82% (v) (Identified Cost, €179,067) | 179,067 | 179,067 | 0.10 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €158,013,675) (k) | | 183,334,683 | 99.30 |
| OTHER ASSETS, LESS LIABILITIES | | 1,300,437 | 0.70 |
| NET ASSETS | | 184,635,120 | 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 | | | |
| Safran S.A. | 558,995 | 96,860,646 | 3.17 |
| Airlines | | | |
| Ryanair Holdings PLC, ADR | 303,014 | 37,459,667 | 1.23 |
| Alcoholic Beverages | | | |
| Diageo PLC | 2,078,753 | 69,183,021 | 2.26 |
| Heineken N.V. | 816,492 | 76,038,763 | 2.49 |
| Pernod Ricard S.A. | 279,923 | 42,630,159 | 1.40 |
| | | 187,851,943 | 6.15 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 2,153,510 | 33,031,547 | 1.08 |
| Compagnie Financiere Richemont S.A. | 719,835 | 99,570,755 | 3.26 |
| | | 132,602,302 | 4.34 |
| Automotive | | | |
| Compagnie Generale des Etablissements Michelin | 1,165,460 | 35,919,477 | 1.18 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 363,199 | 67,101,015 | 2.20 |
| London Stock Exchange Group PLC | 474,951 | 49,741,253 | 1.63 |
| | | 116,842,268 | 3.83 |
| Business Services | | | |
| Experian PLC | 1,904,221 | 73,460,332 | 2.41 |
| Intertek Group PLC | 1,104,997 | 58,010,354 | 1.90 |
| Rentokil Initial PLC | 9,960,075 | 47,583,820 | 1.56 |
| | | 179,054,506 | 5.87 |
| Computer Software | | | |
| Dassault Systemes SE | 1,121,449 | 54,093,093 | 1.77 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 1,174,262 | 75,955,069 | 2.49 |
| Cap Gemini S.A. | 210,909 | 43,700,345 | 1.43 |
| Temenos AG | 317,704 | 30,046,157 | 0.99 |
| | | 149,701,571 | 4.91 |
| Consumer Products | | | |
| Beiersdorf AG | 233,572 | 31,751,572 | 1.04 |
| Haleon PLC | 9,613,371 | 36,243,569 | 1.19 |
| Reckitt Benckiser Group PLC | 752,079 | 50,253,794 | 1.64 |
| | | 118,248,935 | 3.87 |
| Electrical Equipment | | | |
| Legrand S.A. | 557,016 | 50,119,355 | 1.64 |
| Schneider Electric SE | 508,420 | 92,720,719 | 3.04 |
| | | 142,840,074 | 4.68 |

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 | | | |
| Electronics | | | |
| ASML Holding N.V. | 72,134 | 57,205,755 | 1.87 |
| Infineon Technologies AG | 1,288,587 | 43,483,368 | 1.43 |
| | | 100,689,123 | 3.30 |
| Energy - Integrated | | | |
| Aker BP ASA | 1,069,381 | 26,242,235 | 0.86 |
| Food & Beverages | | | |
| Nestle S.A. | 1,118,174 | 117,972,247 | 3.86 |
| Novozymes A/S (I) | 905,970 | 42,953,595 | 1.41 |
| | | 160,925,842 | 5.27 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 261,870 | 49,823,223 | 1.63 |
| Insurance | | | |
| Aon PLC | 164,682 | 45,476,117 | 1.49 |
| Beazley PLC | 5,849,748 | 37,351,610 | 1.22 |
| Willis Towers Watson PLC | 161,907 | 36,899,867 | 1.21 |
| Zurich Insurance Group AG | 83,375 | 39,256,214 | 1.29 |
| | | 158,983,808 | 5.21 |
| Machinery & Tools | | | |
| Aalberts Industries N.V. | 805,869 | 29,438,000 | 0.96 |
| CNH Industrial Capital LLC | 4,060,528 | 45,087,746 | 1.48 |
| GEA Group AG | 902,856 | 33,586,243 | 1.10 |
| Schindler Holding AG | 171,923 | 39,819,597 | 1.30 |
| Weir Group PLC | 2,525,501 | 53,885,744 | 1.77 |
| | | 201,817,330 | 6.61 |
| Major Banks | | | |
| Erste Group Bank AG | 1,203,981 | 48,219,439 | 1.58 |
| ING Groep N.V. | 2,847,909 | 37,482,783 | 1.23 |
| UBS Group AG | 2,503,511 | 69,188,069 | 2.27 |
| | | 154,890,291 | 5.08 |
| Medical Equipment | | | |
| QIAGEN N.V. | 398,685 | 16,073,603 | 0.53 |
| Metals & Mining | | | |
| Anglo American PLC | 1,174,550 | 25,796,868 | 0.85 |
| Other Banks & Diversified Financials | | | |
| AIB Group PLC | 8,899,481 | 36,104,883 | 1.18 |
| Allfunds Group PLC | 2,830,032 | 18,724,038 | 0.61 |
| Julius Baer Group Ltd. | 530,731 | 26,819,815 | 0.88 |
| Jyske Bank A.S. | 398,627 | 28,259,855 | 0.93 |
| | | 109,908,591 | 3.60 |
| Pharmaceuticals | | | |
| Merck KGaA | 248,182 | 37,822,937 | 1.24 |
| Novo Nordisk A.S., "B" | 489,363 | 51,716,722 | 1.69 |
| Roche Holding AG | 173,364 | 45,834,323 | 1.50 |
| Sanofi | 906,331 | 84,210,348 | 2.76 |
| | | 219,584,330 | 7.19 |
| Real Estate | | | |
| LEG Immobilien SE | 270,863 | 20,930,253 | 0.69 |
| Vonovia SE, REIT | 764,468 | 22,146,191 | 0.72 |
| | | 43,076,444 | 1.41 |
| Restaurants | | | |
| Sodexo | 571,356 | 59,763,838 | 1.96 |
| Specialty Chemicals | | | |
| Croda International PLC | 724,955 | 40,848,745 | 1.34 |
| Symrise AG | 751,196 | 72,069,744 | 2.36 |
| | | 112,918,489 | 3.70 |

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 | | | |
| Specialty Stores | | | |
| Zalando SE | 817,929 | 15,278,914 | 0.50 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 1,901,074 | 67,735,694 | 2.22 |
| Telephone Services | | | |
| Tele2 AB, "B" | 4,482,229 | 35,381,317 | 1.16 |
| Utilities - Electric Power | | | |
| E.ON SE | 2,583,831 | 32,452,917 | 1.06 |
| Iberdrola S.A. | 8,347,763 | 93,065,720 | 3.05 |
| National Grid PLC | 2,565,800 | 31,603,286 | 1.03 |
| RWE AG | 1,250,780 | 42,939,278 | 1.41 |
| | | 200,061,201 | 6.55 |
| Total Common Stocks (Identified Cost, €2,638,986,902) | | 3,010,425,623 | 98.63 |
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 3.82% (v) (Identified Cost, €42,850,776) | 42,850,776 | 42,850,776 | 1.40 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €2,681,837,678) (k) | | 3,053,276,399 | 100.03 |
| OTHER ASSETS, LESS LIABILITIES | | (1,031,830) | (0.03) |
| NET ASSETS | | 3,052,244,569 | 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 | | | |
| Aerospace & Defense | | | |
| Honeywell International, Inc. | 103,307 | 20,894,874 | 3.65 |
| Alcoholic Beverages | | | |
| Diageo PLC | 628,119 | 22,591,434 | 3.95 |
| Heineken N.V. | 202,301 | 20,360,403 | 3.56 |
| | | 42,951,837 | 7.51 |
| Apparel Manufacturers | | | |
| Compagnie Financiere Richemont S.A. | 182,681 | 27,308,476 | 4.77 |
| LVMH Moet Hennessy Louis Vuitton SE | 30,211 | 25,126,510 | 4.39 |
| | | 52,434,986 | 9.16 |
| Broadcasting | | | |
| Walt Disney Co. | 150,555 | 14,460,808 | 2.53 |
| Brokerage & Asset Managers | | | |
| Charles Schwab Corp. | 287,370 | 18,081,320 | 3.16 |
| Business Services | | | |
| Accenture PLC, "A" | 76,013 | 27,659,610 | 4.83 |
| Cable TV | | | |
| Charter Communications, Inc., "A" | 33,492 | 12,415,819 | 2.17 |
| Comcast Corp., "A" | 413,820 | 19,259,183 | 3.36 |
| | | 31,675,002 | 5.53 |
| Computer Software | | | |
| Oracle Corp. | 183,919 | 20,543,752 | 3.59 |
| Consumer Products | | | |
| Reckitt Benckiser Group PLC | 209,956 | 15,161,386 | 2.65 |

MFS Meridian Funds - Global Concentrated 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 | | | |
| Legrand S.A. | 206,034 | 20,034,658 | 3.50 |
| Schneider Electric SE | 144,077 | 28,395,796 | 4.96 |
| | | 48,430,454 | 8.46 |
| Food & Beverages | | | |
| Nestle S.A. | 151,192 | 17,238,700 | 3.01 |
| Insurance | | | |
| Willis Towers Watson PLC | 102,549 | 25,257,819 | 4.41 |
| Major Banks | | | |
| Goldman Sachs Group, Inc. | 60,172 | 23,106,650 | 4.04 |
| Medical Equipment | | | |
| Boston Scientific Corp. | 347,894 | 22,007,774 | 3.84 |
| Medtronic PLC | 313,670 | 27,458,672 | 4.80 |
| Thermo Fisher Scientific, Inc. | 51,256 | 27,625,959 | 4.83 |
| Waters Corp. | 63,923 | 20,308,976 | 3.55 |
| | | 97,401,381 | 17.02 |
| Other Banks & Diversified Financials | | | |
| Visa, Inc., "A" | 127,038 | 34,714,404 | 6.07 |
| Pharmaceuticals | | | |
| Roche Holding AG | 76,752 | 21,929,405 | 3.83 |
| Railroad & Shipping | | | |
| Canadian National Railway Co. | 188,739 | 23,411,186 | 4.09 |
| Specialty Chemicals | | | |
| Akzo Nobel N.V. | 130,055 | 9,953,870 | 1.74 |
| Linde PLC | 51,977 | 21,041,849 | 3.68 |
| | | 30,995,719 | 5.42 |
| Total Common Stocks (Identified Cost, \$442,324,419) | | 566,349,293 | 98.96 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$442,324,419) (k) | | 566,349,293 | 98.96 |
| OTHER ASSETS, LESS LIABILITIES | | 5,929,141 | 1.04 |
| NET ASSETS | | 572,278,434 | 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 561,000 | 570,129 | 0.59 |
| Thales S.A., 3.625%, 14/06/2029 | EUR 300,000 | 331,432 | 0.34 |
| Thales S.A., 4.25%, 18/10/2031 | 300,000 | 343,293 | 0.36 |
| TransDigm, Inc., 6.875%, 15/12/2030 | USD 260,000 | 266,087 | 0.28 |
| | | 1,510,941 | 1.57 |
| Apparel Manufacturers | | | |
| Tapestry, Inc., 3.05%, 15/03/2032 | 208,000 | 166,357 | 0.17 |
| Asset-Backed & Securitized | | | |
| Onslow Bay Financial LLC OBX Trust, 2024-NQM1, "A", 5.928%, 25/11/2063 | 99,632 | 100,165 | 0.10 |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | GBP 200,000 | 247,160 | 0.26 |
| | | 347,325 | 0.36 |
| Automotive | | | |
| Hyundai Capital America, 6.375%, 8/04/2030 | USD 298,000 | 317,267 | 0.33 |
| LKQ Corp., 6.25%, 15/06/2033 | 180,000 | 187,813 | 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 | | | | |
| Automotive, continued | | | | |
| Schaeffler AG, 4.75%, 14/08/2029 | EUR | 200,000 | 218,867 | 0.23 |
| Volkswagen International Finance N.V., 7.5%, 6/09/2172 | | 200,000 | 234,495 | 0.24 |
| Volkswagen International Finance N.V., 7.875%, 6/09/2172 | | 200,000 | 243,328 | 0.25 |
| Volkswagen Leasing GmbH, 4%, 11/04/2031 | | 160,000 | 175,172 | 0.18 |
| | | | 1,376,942 | 1.43 |
| Broadcasting | | | | |
| Discovery Communications LLC, 4.125%, 15/05/2029 | USD | 423,000 | 401,445 | 0.42 |
| Prosus N.V., 3.68%, 21/01/2030 | | 220,000 | 191,626 | 0.20 |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | EUR | 900,000 | 803,636 | 0.83 |
| WarnerMedia Holdings, Inc., 4.279%, 15/03/2032 | USD | 499,000 | 456,889 | 0.47 |
| | | | 1,853,596 | 1.92 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp., 5.643% to 19/05/2028, FLR to 19/05/2029 | | 180,000 | 184,168 | 0.19 |
| Charles Schwab Corp., 6.136% to 24/08/2033, FLR to 24/08/2034 | | 227,000 | 239,907 | 0.25 |
| Low Income Investment Fund, 3.386%, 1/07/2026 | | 45,000 | 42,402 | 0.04 |
| Low Income Investment Fund, 3.711%, 1/07/2029 | | 115,000 | 100,835 | 0.10 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 634,000 | 584,306 | 0.61 |
| | | | 1,151,618 | 1.19 |
| Building | | | | |
| CEMEX S.A.B. de C.V., 3.125%, 19/03/2026 | EUR | 410,000 | 433,871 | 0.45 |
| HeidelbergCement Finance Luxembourg S.A., 4.875%, 21/11/2033 | | 230,000 | 267,636 | 0.28 |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 260,000 | 251,594 | 0.26 |
| Imerys S.A., 4.75%, 29/11/2029 | EUR | 300,000 | 334,017 | 0.34 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | USD | 406,000 | 376,811 | 0.39 |
| | | | 1,663,929 | 1.72 |
| Business Services | | | | |
| Corning, Inc., 4.125%, 15/05/2031 | EUR | 300,000 | 337,483 | 0.35 |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | | 320,000 | 325,626 | 0.33 |
| Fiserv, Inc., 4.4%, 1/07/2049 | USD | 331,000 | 288,257 | 0.30 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 223,000 | 190,677 | 0.20 |
| | | | 1,142,043 | 1.18 |
| Cable TV | | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 91,000 | 91,751 | 0.10 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.8%, 1/03/2050 | | 243,000 | 185,508 | 0.19 |
| Cox Communications, Inc., 5.45%, 15/09/2028 | | 362,000 | 369,415 | 0.38 |
| SES S.A., 2.875% to 27/08/2026, FLR to 27/08/2171 | EUR | 680,000 | 685,272 | 0.71 |
| | | | 1,331,946 | 1.38 |
| Chemicals | | | | |
| Arkema S.A., 4.25%, 20/05/2030 | | 200,000 | 225,639 | 0.23 |
| Arkema S.A., 1.5% to 21/01/2026, FLR to 21/01/2171 | | 300,000 | 303,954 | 0.32 |
| | | | 529,593 | 0.55 |
| Computer Software | | | | |
| Microsoft Corp., 2.525%, 1/06/2050 | USD | 227,000 | 151,487 | 0.16 |
| Microsoft Corp., 2.921%, 17/03/2052 | | 265,000 | 190,214 | 0.20 |
| Oracle Corp., 4%, 15/07/2046 | | 264,000 | 213,000 | 0.22 |
| | | | 554,701 | 0.58 |
| Computer Software - Systems | | | | |
| Apple, Inc., 4.5%, 23/02/2036 | | 261,000 | 265,285 | 0.28 |
| Conglomerates | | | | |
| Grupo KUO S.A.B. de C.V., 5.75%, 7/07/2027 | | 269,000 | 242,434 | 0.25 |
| nVent Finance S.à r.l., 5.65%, 15/05/2033 | | 426,000 | 437,238 | 0.45 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 546,000 | 553,998 | 0.57 |
| Veralto Corp., 4.15%, 19/09/2031 | EUR | 233,000 | 259,212 | 0.27 |

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 | | | | |
| Conglomerates, continued | | | | |
| Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028 | USD | 326,000 | 322,888 | 0.34 |
| | | | 1,815,770 | 1.88 |
| Consumer Products | | | | |
| Kenvue, Inc., 5.05%, 22/03/2053 | | 501,000 | 505,211 | 0.52 |
| Consumer Services | | | | |
| Compass Group PLC, 3.25%, 6/02/2031 | EUR | 130,000 | 140,266 | 0.15 |
| Rentokil Initial PLC, 5%, 27/06/2032 | GBP | 440,000 | 553,284 | 0.57 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2027 | USD | 194,000 | 156,466 | 0.16 |
| | | | 850,016 | 0.88 |
| Electronics | | | | |
| Intel Corp., 5.7%, 10/02/2053 | | 299,000 | 314,535 | 0.33 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 3.4%, 1/05/2030 | | 154,000 | 140,758 | 0.14 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 5%, 15/01/2033 | | 69,000 | 68,022 | 0.07 |
| SK hynix, Inc., 5.5%, 16/01/2029 | | 314,000 | 317,418 | 0.33 |
| | | | 840,733 | 0.87 |
| Emerging Market Quasi-Sovereign | | | | |
| Bank Gospodarstwa Krajowego (Republic of Poland), 5.375%, 22/05/2033 | | 200,000 | 200,666 | 0.21 |
| Corporación Nacional del Cobre de Chile, 5.95%, 8/01/2034 | | 284,000 | 284,125 | 0.29 |
| Emirates NBD Bank PJSC (United Arab Emirates), 5.875%, 11/10/2028 | | 361,000 | 373,221 | 0.39 |
| Eustream A.S. (Slovak Republic), 1.625%, 25/06/2027 | EUR | 410,000 | 373,301 | 0.39 |
| First Abu Dhabi Bank PJSC, 6.32% to 4/04/2031, FLR to 4/04/2034 | USD | 342,000 | 351,190 | 0.36 |
| Magyar Export-Import Bank PLC (Republic of Hungary), 6.125%, 4/12/2027 | | 408,000 | 411,160 | 0.43 |
| Petroleos Mexicanos, 6.875%, 4/08/2026 | | 332,000 | 323,817 | 0.33 |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 213,000 | 157,603 | 0.16 |
| | | | 2,475,083 | 2.56 |
| Emerging Market Sovereign | | | | |
| Kingdom of Saudi Arabia, 5.75%, 16/01/2054 | | 328,000 | 322,329 | 0.33 |
| Republic of Romania, 6.375%, 18/09/2033 | EUR | 240,000 | 275,390 | 0.29 |
| United Mexican States, 2.659%, 24/05/2031 | USD | 381,000 | 319,471 | 0.33 |
| United Mexican States, 6.338%, 4/05/2053 | | 200,000 | 199,361 | 0.21 |
| | | | 1,116,551 | 1.16 |
| Energy - Independent | | | | |
| Occidental Petroleum Corp., 6.45%, 15/09/2036 | | 441,000 | 470,437 | 0.49 |
| Pioneer Natural Resources Co., 2.15%, 15/01/2031 | | 453,000 | 385,889 | 0.40 |
| Santos Finance Ltd., 6.875%, 19/09/2033 | | 351,000 | 373,690 | 0.38 |
| | | | 1,230,016 | 1.27 |
| Energy - Integrated | | | | |
| BP Capital Markets America, Inc., 4.812%, 13/02/2033 | | 272,000 | 271,729 | 0.28 |
| BP Capital Markets B.V., 4.323%, 12/05/2035 | EUR | 360,000 | 408,886 | 0.43 |
| BP Capital Markets B.V., 0.933%, 4/12/2040 | | 160,000 | 111,777 | 0.12 |
| Eni S.p.A., 3.875%, 15/01/2034 | | 230,000 | 251,741 | 0.26 |
| Exxon Mobil Corp., 1.408%, 26/06/2039 | | 360,000 | 282,578 | 0.29 |
| | | | 1,326,711 | 1.38 |
| Financial Institutions | | | | |
| Avolon Holdings Funding Ltd., 5.25%, 15/05/2024 | USD | 107,000 | 106,921 | 0.11 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 63,000 | 60,930 | 0.06 |
| Avolon Holdings Funding Ltd., 4.375%, 1/05/2026 | | 267,000 | 258,974 | 0.27 |
| Corporacion Inmobiliaria Vesta S.A.B. de C.V., 3.625%, 13/05/2031 | | 553,000 | 467,288 | 0.48 |
| CPI Property Group S.A., 3.75% to 27/07/2028, FLR to 27/01/2170 | EUR | 380,000 | 160,160 | 0.17 |
| CTP N.V., 0.875%, 20/01/2026 | | 300,000 | 303,983 | 0.32 |
| CTP N.V., 4.75%, 5/02/2030 | | 110,000 | 119,848 | 0.12 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | USD | 292,000 | 281,415 | 0.29 |
| Globalworth Ltd., REIT, 2.95%, 29/07/2026 | EUR | 620,000 | 572,973 | 0.59 |
| Grand City Properties S.A., 5.901% to 24/10/2023, FLR to 24/10/2169 | | 400,000 | 279,287 | 0.29 |
| Jefferson Capital Holdings LLC, 9.5%, 15/02/2029 | USD | 351,000 | 353,518 | 0.37 |

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 | | | | |
| Financial Institutions, continued | | | | |
| Macquarie AirFinance Holdings Ltd., 8.125%, 30/03/2029 | USD | 268,000 | 278,069 | 0.29 |
| Samhallsbyggnadsbolaget i Norden AB, 3%, 14/01/2025 | EUR | 500,000 | 480,912 | 0.50 |
| Samhallsbyggnadsbolaget i Norden AB, 2.624% to 30/04/2025, FLR to 30/04/2172 | | 1,300,000 | 252,884 | 0.26 |
| VGP N.V., 1.5%, 8/04/2029 | | 200,000 | 178,313 | 0.18 |
| Vonovia SE, 5.5%, 18/01/2036 | GBP | 200,000 | 249,719 | 0.26 |
| | | | 4,405,194 | 4.56 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev S.A./N.V., 2%, 23/01/2035 | EUR | 270,000 | 258,778 | 0.27 |
| Anheuser-Busch InBev Worldwide, Inc., 4%, 13/04/2028 | USD | 184,000 | 181,043 | 0.19 |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | | 349,000 | 331,923 | 0.34 |
| Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049 | | 153,000 | 161,918 | 0.17 |
| Bacardi Ltd., 5.15%, 15/05/2038 | | 334,000 | 323,439 | 0.33 |
| Bacardi-Martini B.V., 5.4%, 15/06/2033 | | 341,000 | 342,718 | 0.35 |
| Carlsberg Breweries A.S., 4.25%, 5/10/2033 | EUR | 157,000 | 179,745 | 0.19 |
| Constellation Brands, Inc., 3.15%, 1/08/2029 | USD | 153,000 | 141,271 | 0.15 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 555,000 | 463,063 | 0.48 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 355,000 | 313,960 | 0.33 |
| JDE Peet's N.V., 4.5%, 23/01/2034 | EUR | 110,000 | 124,108 | 0.13 |
| JM Smucker Co., 6.5%, 15/11/2053 | USD | 205,000 | 231,624 | 0.24 |
| Kraft Heinz Foods Co., 3.875%, 15/05/2027 | | 325,000 | 317,740 | 0.33 |
| PT Indofood CBP Sukses Makmur Tbk, 3.398%, 9/06/2031 | | 294,000 | 252,592 | 0.26 |
| Viterra Finance B.V., 3.2%, 21/04/2031 | | 214,000 | 187,055 | 0.19 |
| | | | 3,810,977 | 3.95 |
| Gaming & Lodging | | | | |
| IHG Finance LLC, 4.375%, 28/11/2029 | EUR | 100,000 | 112,310 | 0.11 |
| Marriott International, Inc., 2.85%, 15/04/2031 | USD | 431,000 | 374,235 | 0.39 |
| | | | 486,545 | 0.50 |
| Industrial | | | | |
| Arcadis N.V., 4.875%, 28/02/2028 | EUR | 293,000 | 330,058 | 0.34 |
| Trustees of the University of Pennsylvania, 2.396%, 1/10/2050 | USD | 176,000 | 110,246 | 0.12 |
| | | | 440,304 | 0.46 |
| Insurance | | | | |
| Allianz SE, 4.851% to 26/07/2034, FLR to 26/07/2054 | EUR | 300,000 | 332,324 | 0.34 |
| Allianz SE, 3.2% to 30/04/2028, FLR to 30/04/2171 | USD | 600,000 | 478,666 | 0.50 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 280,000 | 341,746 | 0.35 |
| Assicurazioni Generali S.p.A., 3.547%, 15/01/2034 | | 680,000 | 732,348 | 0.76 |
| Axa S.A., 6.375% to 16/01/2034, FLR to 16/07/2172 | | 160,000 | 176,154 | 0.18 |
| Bupa Finance PLC, 4% to 24/03/2032, FLR to 30/12/2099 | GBP | 840,000 | 735,858 | 0.76 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | USD | 515,000 | 440,796 | 0.46 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 298,000 | 305,943 | 0.32 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | EUR | 300,000 | 262,279 | 0.27 |
| Sogecap S.A., 6.5% to 16/05/2034, FLR to 16/05/2044 | | 100,000 | 117,400 | 0.12 |
| | | | 3,923,514 | 4.06 |
| Insurance - Health | | | | |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | USD | 275,000 | 275,029 | 0.29 |
| Insurance - Property & Casualty | | | | |
| American International Group, Inc., 5.125%, 27/03/2033 | | 420,000 | 425,071 | 0.44 |
| Aon Corp./Aon Global Holdings PLC, 3.9%, 28/02/2052 | | 290,000 | 228,590 | 0.24 |
| Arthur J. Gallagher & Co., 6.5%, 15/02/2034 | | 186,000 | 204,038 | 0.21 |
| Arthur J. Gallagher & Co., 6.75%, 15/02/2054 | | 251,000 | 290,134 | 0.30 |
| Fairfax Financial Holdings Ltd., 4.25%, 6/12/2027 | CAD | 630,000 | 459,470 | 0.48 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 230,000 | 246,425 | 0.25 |
| RenaissanceRe Holdings Ltd., 5.75%, 5/06/2033 | USD | 353,000 | 358,088 | 0.37 |
| | | | 2,211,816 | 2.29 |

MFS Meridian Funds - Global Credit Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| International Market Quasi-Sovereign | | | | |
| Belfius Bank S.A. (Kingdom of Belgium), 3.75%, 22/01/2029 | EUR | 200,000 | 216,499 | 0.22 |
| Deutsche Bahn Finance GmbH, 3.375%, 29/01/2038 | | 80,000 | 86,685 | 0.09 |
| Enbw International Finance B.V. (Federal Republic of Germany), 4.3%, 23/05/2034 | | 170,000 | 193,603 | 0.20 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 4.625%, 25/07/2028 | | 130,000 | 141,731 | 0.15 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 17/01/2030 | | 350,000 | 320,975 | 0.33 |
| NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028 | USD | 388,000 | 403,649 | 0.42 |
| NBN Co. Ltd. (Commonwealth of Australia), 4.375%, 15/03/2033 | EUR | 301,000 | 343,754 | 0.36 |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | USD | 287,000 | 231,059 | 0.24 |
| P3 Group S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 26/01/2029 | EUR | 270,000 | 254,557 | 0.26 |
| | | | 2,192,512 | 2.27 |
| International Market Sovereign | | | | |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 200,000 | 168,260 | 0.18 |
| Government of Bermuda, 5%, 15/07/2032 | | 200,000 | 194,000 | 0.20 |
| | | | 362,260 | 0.38 |
| Local Authorities | | | | |
| Province of British Columbia, 2.95%, 18/06/2050 | CAD | 275,000 | 163,638 | 0.17 |
| Machinery & Tools | | | | |
| Ashtead Capital, Inc., 5.95%, 15/10/2033 | USD | 444,000 | 452,203 | 0.47 |
| CNH Industrial Capital LLC, 1.875%, 15/01/2026 | | 194,000 | 182,677 | 0.19 |
| CNH Industrial Capital LLC, 5.5%, 12/01/2029 | | 373,000 | 383,589 | 0.40 |
| | | | 1,018,469 | 1.06 |
| Major Banks | | | | |
| Banco BPM S.p.A, 4.625%, 29/11/2027 | EUR | 230,000 | 256,185 | 0.27 |
| Banco de Sabadell S.A., 9.375% to 18/01/2029, FLR to 18/04/2172 | | 200,000 | 230,643 | 0.24 |
| Bank of America Corp., 5.202% to 25/04/2028, FLR to 25/04/2029 | USD | 447,000 | 450,656 | 0.47 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | | 457,000 | 387,957 | 0.40 |
| BNP Paribas S.A., FLR, 5.97%, 23/03/2172 | | 770,000 | 766,535 | 0.79 |
| Capital One Financial Corp., 6.377% to 8/06/2033, FLR to 8/06/2034 | | 259,000 | 269,109 | 0.28 |
| Commonwealth Bank of Australia, 2.688%, 11/03/2031 | | 479,000 | 398,331 | 0.41 |
| Credit Agricole S.A., 6.316% to 3/10/2028, FLR to 3/10/2029 | | 448,000 | 467,176 | 0.48 |
| Credit Agricole S.A., 3.75%, 22/01/2034 | EUR | 100,000 | 109,262 | 0.11 |
| HSBC Holdings PLC, 2.099% to 4/06/2025, FLR to 4/06/2026 | USD | 465,000 | 444,643 | 0.46 |
| HSBC Holdings PLC, 4.787% to 10/03/2031, FLR to 10/03/2032 | EUR | 280,000 | 319,978 | 0.33 |
| HSBC Holdings PLC, 4.856% to 23/05/2032, FLR to 23/05/2033 | | 285,000 | 327,929 | 0.34 |
| JPMorgan Chase & Co., 5.04% to 23/01/2027, FLR to 23/01/2028 | USD | 282,000 | 283,206 | 0.29 |
| JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032 | | 461,000 | 376,303 | 0.39 |
| JPMorgan Chase & Co., 3.109% to 22/04/2050, FLR to 22/04/2051 | | 666,000 | 475,140 | 0.49 |
| Lloyds Banking Group PLC, 4.75% to 21/09/2030, FLR to 21/09/2031 | EUR | 220,000 | 249,361 | 0.26 |
| mBank S.A., 8.375% to 11/09/2026, FLR to 11/09/2027 | | 300,000 | 342,009 | 0.35 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | USD | 450,000 | 376,743 | 0.39 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 150,000 | 143,944 | 0.15 |
| Morgan Stanley, 1.593% to 4/05/2026, FLR to 4/05/2027 | | 548,000 | 507,498 | 0.53 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 286,000 | 263,880 | 0.27 |
| Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034 | | 180,000 | 182,332 | 0.19 |
| PNC Financial Services Group, Inc., 5.3% to 21/01/2027, FLR to 21/01/2028 | | 198,000 | 199,753 | 0.21 |
| PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035 | | 291,000 | 298,624 | 0.31 |
| Société Générale S.A., 5.625%, 2/06/2033 | EUR | 200,000 | 230,192 | 0.24 |
| UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033 | USD | 810,000 | 664,053 | 0.69 |
| UBS Group AG, 4.125% to 9/06/2032, FLR to 9/06/2033 | EUR | 280,000 | 305,885 | 0.32 |
| UBS Group AG, 9.25% to 13/11/2028, FLR to 13/05/2172 | USD | 221,000 | 236,401 | 0.24 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | | 430,000 | 407,356 | 0.42 |
| UniCredit S.p.A., 4.3%, 23/01/2031 | EUR | 600,000 | 651,980 | 0.68 |
| UniCredit S.p.A., 5.375%, 16/04/2034 | | 390,000 | 425,330 | 0.44 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | USD | 373,000 | 327,397 | 0.34 |
| | | | 11,375,791 | 11.78 |

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 | | | | |
| Medical & Health Technology & Services | | | | |
| Alcon Finance Corp., 3.8%, 23/09/2049 | USD | 464,000 | 368,822 | 0.38 |
| CVS Health Corp., 5.625%, 21/02/2053 | | 232,000 | 231,004 | 0.24 |
| HCA, Inc., 5.25%, 15/06/2026 | | 171,000 | 171,490 | 0.18 |
| HCA, Inc., 5.125%, 15/06/2039 | | 194,000 | 185,769 | 0.19 |
| IQVIA, Inc., 6.25%, 1/02/2029 | | 258,000 | 268,505 | 0.28 |
| New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050 | | 350,000 | 216,711 | 0.22 |
| ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048 | | 102,000 | 107,491 | 0.11 |
| Thermo Fisher Scientific (Finance I) B.V., 2%, 18/10/2051 | EUR | 360,000 | 274,882 | 0.29 |
| Thermo Fisher Scientific, Inc., 4.977%, 10/08/2030 | USD | 265,000 | 270,901 | 0.28 |
| | | | 2,095,575 | 2.17 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 5.625%, 1/04/2030 | | 264,000 | 267,701 | 0.28 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 326,000 | 281,772 | 0.29 |
| | | | 549,473 | 0.57 |
| Midstream | | | | |
| Columbia Pipelines Operating Co. LLC, 5.927%, 15/08/2030 | | 342,000 | 355,504 | 0.37 |
| Columbia Pipelines Operating Co. LLC, 6.036%, 15/11/2033 | | 181,000 | 190,025 | 0.20 |
| Enbridge, Inc., 5.7%, 8/03/2033 | | 216,000 | 222,834 | 0.23 |
| Enbridge, Inc., 8.5% to 15/01/2034, FLR to 15/01/2084 | | 299,000 | 319,660 | 0.33 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 170,000 | 172,992 | 0.18 |
| Energy Transfer LP, 5.95%, 15/05/2054 | | 254,000 | 254,722 | 0.26 |
| Energy Transfer LP, 7.125% to 15/05/2030, FLR to 15/05/2171 | | 264,000 | 255,196 | 0.26 |
| Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034 | | 399,237 | 342,650 | 0.36 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 150,000 | 137,312 | 0.14 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 243,000 | 211,921 | 0.22 |
| Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031 | | 279,000 | 246,726 | 0.26 |
| Venture Global LNG, Inc., 9.5%, 1/02/2029 | | 112,000 | 118,948 | 0.12 |
| | | | 2,828,490 | 2.93 |
| Municipals | | | | |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, Issue M, "A", 2.641%, 1/07/2037 | | 150,000 | 130,188 | 0.14 |
| Michigan Finance Authority Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040 | | 270,000 | 220,210 | 0.23 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028 | | 154,000 | 138,882 | 0.14 |
| | | | 489,280 | 0.51 |
| Natural Gas - Distribution | | | | |
| ENGIE S.A., 4.5%, 6/09/2042 | EUR | 100,000 | 114,584 | 0.12 |
| ENGIE S.A., 4.25%, 11/01/2043 | | 200,000 | 222,270 | 0.23 |
| | | | 336,854 | 0.35 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | | 300,000 | 283,042 | 0.29 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 660,000 | 600,546 | 0.62 |
| APA Infrastructure Ltd., 7.125% to 9/02/2029, FLR to 9/11/2083 | EUR | 220,000 | 254,095 | 0.27 |
| | | | 1,137,683 | 1.18 |
| Oil Services | | | | |
| EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084 | | 100,000 | 109,760 | 0.11 |
| Oils | | | | |
| Neste Oyj, 3.875%, 21/05/2031 | | 110,000 | 122,506 | 0.13 |
| Puma International Financing S.A., 5%, 24/01/2026 | USD | 259,000 | 245,314 | 0.25 |
| | | | 367,820 | 0.38 |
| Other Banks & Diversified Financials | | | | |
| ABANCA Corp. Bancaria S.A., 5.875% to 2/04/2029, FLR to 2/04/2030 | EUR | 400,000 | 462,505 | 0.48 |
| ABANCA Corp. Bancaria S.A., 8.375% to 23/09/2028, FLR to 23/09/2033 | | 500,000 | 589,560 | 0.61 |
| AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029 | USD | 600,000 | 630,333 | 0.65 |

MFS Meridian Funds - Global Credit Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Other Banks & Diversified Financials, continued | | | | |
| AIB Group PLC, 5.25%, 23/10/2031 | EUR | 290,000 | 335,185 | 0.35 |
| Alpha Bank, 4.25%, 13/02/2030 | | 210,000 | 221,273 | 0.23 |
| Banque Federative du Credit Mutuel S.A., 4.375%, 11/01/2034 | | 300,000 | 320,968 | 0.33 |
| Banque Federative du Credit Mutuel S.A., 3.75%, 3/02/2034 | | 200,000 | 217,034 | 0.23 |
| BBVA Bancomer S.A., 8.45% to 29/06/2033, FLR to 29/06/2038 | USD | 400,000 | 417,534 | 0.43 |
| BPCE S.A., 4.5%, 15/03/2025 | | 464,000 | 456,685 | 0.47 |
| BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032 | | 650,000 | 523,931 | 0.54 |
| BPCE S.A., 4.75% to 14/06/2033, FLR to 14/06/2034 | EUR | 200,000 | 229,729 | 0.24 |
| BPCE S.A., 4.25% to 11/01/2034, FLR to 11/01/2035 | | 400,000 | 440,842 | 0.46 |
| CaixaBank S.A., 5% to 19/07/2028, FLR to 19/07/2029 | | 200,000 | 226,087 | 0.23 |
| CaixaBank S.A., 8.25% to 13/09/2029, FLR to 13/06/2172 | | 200,000 | 228,568 | 0.24 |
| Commerzbank AG, 4.625%, 17/01/2031 | | 100,000 | 110,476 | 0.11 |
| Deutsche Bank AG, 3.75% to 15/01/2029, FLR to 15/01/2030 | | 300,000 | 325,774 | 0.34 |
| Deutsche Bank AG, 6.125% to 12/12/2029, FLR to 12/12/2030 | GBP | 300,000 | 382,887 | 0.40 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | EUR | 300,000 | 312,644 | 0.32 |
| Deutsche Bank AG, 10% to 30/04/2028, FLR to 14/11/2171 | | 200,000 | 233,170 | 0.24 |
| Intesa Sanpaolo S.p.A., 5.125%, 29/08/2031 | | 400,000 | 466,060 | 0.48 |
| Intesa Sanpaolo S.p.A., 7.2%, 28/11/2033 | USD | 422,000 | 452,102 | 0.47 |
| KBC Group N.V., 4.75%, 17/04/2035 | EUR | 400,000 | 435,150 | 0.45 |
| M&T Bank Corp., 4.553% to 16/08/2027, FLR to 16/08/2028 | USD | 97,000 | 93,638 | 0.10 |
| Macquarie Group Ltd., 6.255% to 7/12/2033, FLR to 7/12/2034 | | 248,000 | 260,530 | 0.27 |
| Manufacturers and Traders Trust Co., 4.7%, 27/01/2028 | | 278,000 | 272,479 | 0.28 |
| Truist Financial Corp., 5.711% to 24/01/2034, FLR to 24/01/2035 | | 170,000 | 172,866 | 0.18 |
| Virgin Money UK PLC, 7.625%, 23/08/2029 | GBP | 280,000 | 378,810 | 0.39 |
| Virgin Money UK PLC, 11% to 8/06/2029, FLR to 8/06/2172 | | 400,000 | 518,597 | 0.54 |
| | | | 9,715,417 | 10.06 |
| Pharmaceuticals | | | | |
| Bayer US Finance LLC, 6.375%, 21/11/2030 | USD | 586,000 | 598,169 | 0.62 |
| Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033 | | 360,000 | 359,554 | 0.37 |
| Roche Holdings, Inc., 5.489%, 13/11/2030 | | 540,000 | 569,021 | 0.59 |
| | | | 1,526,744 | 1.58 |
| Pollution Control | | | | |
| GFL Environmental, Inc., 3.5%, 1/09/2028 | | 139,000 | 125,823 | 0.13 |
| GFL Environmental, Inc., 6.75%, 15/01/2031 | | 190,000 | 194,328 | 0.20 |
| Waste Management, Inc., 4.625%, 15/02/2033 | | 369,000 | 366,357 | 0.38 |
| | | | 686,508 | 0.71 |
| Precious Metals & Minerals | | | | |
| Northern Star Resources Ltd. Co., 6.125%, 11/04/2033 | | 326,000 | 332,265 | 0.34 |
| Real Estate - Office | | | | |
| Boston Properties LP, REIT, 3.65%, 1/02/2026 | | 297,000 | 286,830 | 0.30 |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 81,000 | 76,097 | 0.08 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 443,000 | 372,198 | 0.38 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 210,000 | 171,443 | 0.18 |
| | | | 906,568 | 0.94 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 451,000 | 377,201 | 0.39 |
| Extra Space Storage LP, 5.5%, 1/07/2030 | | 401,000 | 410,082 | 0.43 |
| Lexington Realty Trust Co., REIT, 2.7%, 15/09/2030 | | 312,000 | 262,483 | 0.27 |
| | | | 1,049,766 | 1.09 |
| Real Estate - Retail | | | | |
| STORE Capital Corp., REIT, 2.75%, 18/11/2030 | | 439,000 | 348,930 | 0.36 |
| STORE Capital Corp., REIT, 2.7%, 1/12/2031 | | 142,000 | 111,278 | 0.12 |
| WEA Finance LLC, 2.875%, 15/01/2027 | | 320,000 | 289,397 | 0.30 |
| | | | 749,605 | 0.78 |

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 | | | | |
| Restaurants | | | | |
| McDonald's Corp., 3.875%, 20/02/2031 | EUR | 270,000 | 302,249 | 0.31 |
| Retailers | | | | |
| B&M EuropeanValue Retail S.A., 8.125%, 15/11/2030 | GBP | 100,000 | 134,492 | 0.14 |
| Home Depot, Inc., 4.875%, 15/02/2044 | USD | 206,000 | 202,079 | 0.21 |
| Home Depot, Inc., 3.625%, 15/04/2052 | | 163,000 | 128,936 | 0.13 |
| | | | 465,507 | 0.48 |
| Specialty Chemicals | | | | |
| Covestro AG, 1.375%, 12/06/2030 | EUR | 320,000 | 306,815 | 0.32 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | USD | 290,000 | 256,957 | 0.27 |
| International Flavors & Fragrances, Inc., 4.375%, 1/06/2047 | | 264,000 | 205,136 | 0.21 |
| | | | 768,908 | 0.80 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 277,000 | 235,523 | 0.24 |
| Telecommunications - Wireless | | | | |
| Cellnex Finance Co. S.A., 2%, 15/02/2033 | EUR | 200,000 | 185,777 | 0.19 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | USD | 386,000 | 351,101 | 0.37 |
| T-Mobile USA, Inc., 3.875%, 15/04/2030 | | 442,000 | 418,000 | 0.43 |
| T-Mobile USA, Inc., 5.75%, 15/01/2034 | | 219,000 | 230,730 | 0.24 |
| Vodafone Group PLC, 3.375%, 8/08/2049 | GBP | 280,000 | 242,884 | 0.25 |
| Vodafone Group PLC, 5.625%, 10/02/2053 | USD | 278,000 | 280,060 | 0.29 |
| | | | 1,708,552 | 1.77 |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | EUR | 410,000 | 381,297 | 0.40 |
| TELUS Corp., 2.85%, 13/11/2031 | CAD | 630,000 | 408,280 | 0.42 |
| | | | 789,577 | 0.82 |
| Tobacco | | | | |
| B.A.T. International Finance PLC, 2.25%, 16/01/2030 | EUR | 260,000 | 252,496 | 0.26 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | USD | 267,000 | 271,370 | 0.28 |
| | | | 523,866 | 0.54 |
| Transportation - Services | | | | |
| Aeroporti di Roma S.p.A., 4.875%, 10/07/2033 | EUR | 410,000 | 465,960 | 0.48 |
| Autostrade per l'Italia S.p.A., 5.125%, 14/06/2033 | | 140,000 | 158,887 | 0.16 |
| Autostrade per l'Italia S.p.A., 4.75%, 24/01/2031 | | 215,000 | 240,612 | 0.25 |
| Element Fleet Management Corp., 6.271%, 26/06/2026 | USD | 252,000 | 256,555 | 0.27 |
| Element Fleet Management Corp., 6.319%, 4/12/2028 | | 439,000 | 456,202 | 0.47 |
| Transurban Finance Co. Pty Ltd., 4.225%, 26/04/2033 | EUR | 130,000 | 147,226 | 0.15 |
| Triton International Ltd., 3.15%, 15/06/2031 | USD | 394,000 | 316,533 | 0.33 |
| United Parcel Service, 5.05%, 3/03/2053 | | 455,000 | 460,347 | 0.48 |
| | | | 2,502,322 | 2.59 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 4.375%, 15/08/2043 | | 274,000 | 275,970 | 0.28 |
| U.S. Treasury Bonds, 3.625%, 15/05/2053 | | 492,000 | 442,108 | 0.46 |
| | | | 718,078 | 0.74 |
| Utilities - Electric Power | | | | |
| American Electric Power Co., Inc., 5.699%, 15/08/2025 | | 83,000 | 83,638 | 0.09 |
| American Electric Power Co., Inc., 5.625%, 1/03/2033 | | 205,000 | 211,493 | 0.22 |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | | 85,000 | 71,456 | 0.07 |
| Berkshire Hathaway Energy Co., 5.15%, 15/11/2043 | | 75,000 | 74,328 | 0.08 |
| Berkshire Hathaway Energy Co., 4.6%, 1/05/2053 | | 63,000 | 55,651 | 0.06 |
| Bruce Power LP, 2.68%, 21/12/2028 | CAD | 610,000 | 416,190 | 0.43 |
| Duke Energy Florida LLC, 6.2%, 15/11/2053 | USD | 233,000 | 260,741 | 0.27 |
| E.ON International Finance B.V., 5.875%, 30/10/2037 | GBP | 450,000 | 592,307 | 0.61 |
| Enel Finance International N.V., 3.875%, 23/01/2035 | EUR | 380,000 | 415,758 | 0.43 |
| Enel Finance International N.V., 4.5%, 20/02/2043 | | 170,000 | 189,969 | 0.20 |
| Enel Finance International N.V., 4.75%, 25/05/2047 | USD | 464,000 | 405,628 | 0.42 |

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 | | | | |
| EPH Financing International A.S., 6.651%, 13/11/2028 | EUR | 467,000 | 515,697 | 0.53 |
| Eversource Energy, 5.5%, 1/01/2034 | USD | 253,000 | 255,899 | 0.26 |
| Georgia Power Co., 4.95%, 17/05/2033 | | 454,000 | 454,148 | 0.47 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 152,000 | 128,112 | 0.13 |
| Mercury Chile Holdco LLC, 6.5%, 24/01/2027 | | 380,000 | 353,377 | 0.37 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 340,000 | 271,989 | 0.28 |
| National Grid PLC, 4.275%, 16/01/2035 | EUR | 150,000 | 166,260 | 0.17 |
| NextEra Energy Capital Holdings, Inc., 6.051%, 1/03/2025 | USD | 161,000 | 162,357 | 0.17 |
| NextEra Energy Capital Holdings, Inc., 5.749%, 1/09/2025 | | 178,000 | 179,798 | 0.19 |
| Pacific Gas & Electric Co., 6.1%, 15/01/2029 | | 259,000 | 268,336 | 0.28 |
| Pacific Gas & Electric Co., 6.4%, 15/06/2033 | | 156,000 | 165,603 | 0.17 |
| PPL Electric Utilities Corp, 1st Mortgage, 5.25%, 15/05/2053 | | 421,000 | 424,179 | 0.44 |
| SSE PLC, 4%, 5/09/2031 | EUR | 185,000 | 207,835 | 0.22 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | USD | 282,000 | 273,582 | 0.28 |
| | | | 6,604,331 | 6.84 |
| Utilities - Gas | | | | |
| EP Infrastructure A.S., 1.698%, 30/07/2026 | EUR | 450,000 | 443,694 | 0.46 |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | | 480,000 | 441,460 | 0.46 |
| | | | 885,154 | 0.92 |
| Utilities - Other | | | | |
| Aegea Finance S.à r.l., 9%, 20/01/2031 | USD | 368,000 | 387,044 | 0.40 |
| Total Bonds (Identified Cost, \$93,194,985) | | | 91,493,335 | 94.77 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$262,000) | USD | 262,000 | 261,962 | 0.27 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$93,456,985) | | | 91,755,297 | 95.04 |
| Issuer/Expiration Month/Strike Price | | Notional Amount (\$) | Par Amount/ Number of Contracts | |
| CALL OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | | 11,146,063 | 9,580,000 | 115,971 |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | | 5,270,529 | 4,530,000 | 54,838 |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3% | | 21,489,331 | 18,470,000 | 49,558 |
| Total Call Options Purchased (Premiums Paid, \$151,826) | | | 220,367 | 0.23 |
| Total Investments (Identified Cost, \$93,608,811) (k) | | | 91,975,664 | 95.27 |
| OTHER ASSETS, LESS LIABILITIES | | | 4,561,907 | 4.73 |
| NET ASSETS | | | 96,537,571 | 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 | | | | |
| Honeywell International, Inc. | | 316,504 | 64,016,099 | 2.06 |
| MTU Aero Engines Holding AG | | 60,785 | 14,038,030 | 0.45 |

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 | | | |
| Aerospace & Defense, continued | | | |
| Rolls-Royce Holdings PLC | 6,310,417 | 23,983,054 | 0.77 |
| | | 102,037,183 | 3.28 |
| Airlines | | | |
| Aena SME S.A. | 160,410 | 28,391,489 | 0.91 |
| Alcoholic Beverages | | | |
| Carlsberg A.S., "B" | 137,872 | 17,732,812 | 0.57 |
| Diageo PLC | 1,722,629 | 61,957,462 | 1.99 |
| Heineken N.V. | 541,549 | 54,503,715 | 1.75 |
| Pernod Ricard S.A. | 256,807 | 42,265,933 | 1.36 |
| | | 176,459,922 | 5.67 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 1,157,025 | 19,179,178 | 0.62 |
| Compagnie Financiere Richemont S.A. | 392,296 | 58,643,240 | 1.88 |
| LVMH Moet Hennessy Louis Vuitton SE | 80,387 | 66,857,926 | 2.15 |
| | | 144,680,344 | 4.65 |
| Automotive | | | |
| Aptiv PLC | 209,975 | 17,077,267 | 0.55 |
| Broadcasting | | | |
| Omnicom Group, Inc. | 99,073 | 8,954,218 | 0.29 |
| Walt Disney Co. | 362,971 | 34,863,364 | 1.12 |
| WPP Group PLC | 1,742,571 | 16,897,733 | 0.54 |
| | | 60,715,315 | 1.95 |
| Brokerage & Asset Managers | | | |
| Charles Schwab Corp. | 992,151 | 62,426,141 | 2.00 |
| Deutsche Boerse AG | 85,769 | 17,124,584 | 0.55 |
| London Stock Exchange Group PLC | 213,208 | 24,131,073 | 0.78 |
| | | 103,681,798 | 3.33 |
| Business Services | | | |
| Accenture PLC, "A" | 228,305 | 83,075,624 | 2.67 |
| Adecco S.A. | 191,130 | 8,279,929 | 0.27 |
| Brenntag AG | 177,321 | 15,763,553 | 0.51 |
| Cognizant Technology Solutions Corp., "A" | 437,686 | 33,754,344 | 1.08 |
| Compass Group PLC | 667,694 | 18,429,556 | 0.59 |
| Equifax, Inc. | 81,539 | 19,923,239 | 0.64 |
| Experian PLC | 858,130 | 35,776,171 | 1.15 |
| Fidelity National Information Services, Inc. | 405,842 | 25,267,723 | 0.81 |
| Fiserv, Inc. | 230,953 | 32,765,302 | 1.05 |
| Intertek Group PLC | 357,609 | 20,288,881 | 0.65 |
| PayPal Holdings, Inc. | 142,538 | 8,744,706 | 0.28 |
| TransUnion | 338,061 | 23,390,441 | 0.75 |
| | | 325,459,469 | 10.45 |
| Cable TV | | | |
| Comcast Corp., "A" | 1,678,592 | 78,121,672 | 2.51 |
| Chemicals | | | |
| 3M Co. | 230,258 | 21,724,842 | 0.70 |
| PPG Industries, Inc. | 225,991 | 31,873,771 | 1.02 |
| | | 53,598,613 | 1.72 |
| Computer Software | | | |
| Check Point Software Technologies Ltd. | 253,204 | 40,241,712 | 1.29 |
| Oracle Corp. | 520,261 | 58,113,153 | 1.87 |
| | | 98,354,865 | 3.16 |
| Computer Software - Systems | | | |
| Samsung Electronics Co. Ltd. | 618,225 | 33,523,082 | 1.08 |
| Construction | | | |
| Otis Worldwide Corp. | 209,355 | 18,515,356 | 0.59 |

MFS Meridian Funds - Global Equity Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Consumer Products | | | |
| Essity AB | 1,434,486 | 33,730,233 | 1.08 |
| International Flavors & Fragrances, Inc. | 468,308 | 37,783,089 | 1.22 |
| Reckitt Benckiser Group PLC | 509,409 | 36,785,549 | 1.18 |
| | | 108,298,871 | 3.48 |
| Electrical Equipment | | | |
| Amphenol Corp., "A" | 254,180 | 25,697,598 | 0.82 |
| Legrand S.A. | 393,179 | 38,232,558 | 1.23 |
| Schneider Electric SE | 467,763 | 92,190,308 | 2.96 |
| | | 156,120,464 | 5.01 |
| Electronics | | | |
| Hoya Corp. | 124,700 | 15,817,812 | 0.51 |
| Microchip Technology, Inc. | 208,869 | 17,791,462 | 0.57 |
| | | 33,609,274 | 1.08 |
| Food & Beverages | | | |
| Danone S.A. | 217,595 | 14,518,467 | 0.47 |
| Nestle S.A. | 536,301 | 61,148,288 | 1.96 |
| | | 75,666,755 | 2.43 |
| Gaming & Lodging | | | |
| Marriott International, Inc., "A" | 99,732 | 23,908,753 | 0.77 |
| Whitbread PLC | 336,187 | 15,255,609 | 0.49 |
| | | 39,164,362 | 1.26 |
| Insurance | | | |
| Aon PLC | 126,404 | 37,722,746 | 1.21 |
| Willis Towers Watson PLC | 259,625 | 63,945,637 | 2.05 |
| | | 101,668,383 | 3.26 |
| Internet | | | |
| Alphabet, Inc., "A" | 457,145 | 64,046,014 | 2.05 |
| eBay, Inc. | 461,158 | 18,939,759 | 0.61 |
| | | 82,985,773 | 2.66 |
| Machinery & Tools | | | |
| Carrier Global Corp. | 175,137 | 9,581,745 | 0.31 |
| Kubota Corp. | 1,936,300 | 29,400,730 | 0.94 |
| | | 38,982,475 | 1.25 |
| Major Banks | | | |
| Erste Group Bank AG | 431,878 | 18,692,562 | 0.60 |
| Goldman Sachs Group, Inc. | 152,794 | 58,674,424 | 1.88 |
| UBS Group AG | 2,073,282 | 61,922,049 | 1.99 |
| | | 139,289,035 | 4.47 |
| Medical Equipment | | | |
| Abbott Laboratories | 371,388 | 42,022,552 | 1.35 |
| Becton, Dickinson and Co. | 100,065 | 23,896,523 | 0.77 |
| Boston Scientific Corp. | 846,628 | 53,557,687 | 1.72 |
| Cooper Cos., Inc. | 76,223 | 28,433,466 | 0.91 |
| EssilorLuxottica | 68,015 | 13,372,238 | 0.43 |
| Medtronic PLC | 897,137 | 78,535,373 | 2.52 |
| Olympus Corp. | 2,352,500 | 34,853,747 | 1.12 |
| Sonova Holding AG | 59,174 | 18,883,412 | 0.61 |
| Stryker Corp. | 69,671 | 23,373,227 | 0.75 |
| Thermo Fisher Scientific, Inc. | 141,948 | 76,507,133 | 2.46 |
| Waters Corp. | 134,864 | 42,847,641 | 1.37 |
| | | 436,282,999 | 14.01 |
| Other Banks & Diversified Financials | | | |
| American Express Co. | 229,633 | 46,096,528 | 1.48 |
| Grupo Financiero Banorte S.A. de C.V. | 1,069,881 | 10,881,874 | 0.35 |
| Julius Baer Group Ltd. | 203,468 | 11,111,755 | 0.36 |

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 | | | | |
| Other Banks & Diversified Financials, continued | | | | |
| Visa, Inc., "A" | 355,067 | 97,025,609 | 3.11 | |
| | | 165,115,766 | 5.30 | |
| Pharmaceuticals | | | | |
| Merck KGaA | 306,505 | 50,480,978 | 1.62 | |
| Roche Holding AG | 235,663 | 67,333,090 | 2.16 | |
| | | 117,814,068 | 3.78 | |
| Railroad & Shipping | | | | |
| Canadian National Railway Co. | 398,007 | 49,368,788 | 1.58 | |
| Canadian Pacific Kansas City Ltd. | 738,880 | 59,457,674 | 1.91 | |
| Union Pacific Corp. | 163,390 | 39,855,723 | 1.28 | |
| | | 148,682,185 | 4.77 | |
| Specialty Chemicals | | | | |
| Air Liquide S.A. | 162,735 | 30,502,864 | 0.98 | |
| Akzo Nobel N.V. | 347,223 | 26,575,007 | 0.85 | |
| Linde PLC | 201,481 | 81,565,553 | 2.62 | |
| | | 138,643,424 | 4.45 | |
| Specialty Stores | | | | |
| Hermes International | 6,581 | 13,891,798 | 0.45 | |
| Telecommunications - Wireless | | | | |
| Cellnex Telecom S.A. | 570,341 | 21,961,318 | 0.71 | |
| Liberty Broadband Corp. | 402,450 | 31,572,202 | 1.01 | |
| | | 53,533,520 | 1.72 | |
| Trucking | | | | |
| United Parcel Service, Inc., "B" | 162,197 | 23,015,754 | 0.74 | |
| Total Common Stocks (Identified Cost, \$2,349,308,344) | | 3,113,381,281 | 99.97 | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$995,000) | USD | 995,000 | 994,856 | 0.03 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,350,303,344) (k) | | 3,114,376,137 | 100.00 | |
| OTHER ASSETS, LESS LIABILITIES | | (96,586) | (0.00) | |
| NET ASSETS | | 3,114,279,551 | 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. | 543 | 143,890 | 2.10 |
| Alcoholic Beverages | | | |
| Ambev S.A. | 7,500 | 19,800 | 0.29 |
| Kirin Holdings Co. Ltd. | 4,800 | 69,376 | 1.01 |
| | | 89,176 | 1.30 |
| Automotive | | | |
| Bridgestone Corp. | 1,400 | 60,858 | 0.89 |
| Stellantis N.V. | 2,318 | 51,062 | 0.75 |
| Tofas Turk Otomobil Fabrikasi A.S. | 1,806 | 14,665 | 0.21 |
| | | 126,585 | 1.85 |
| Biotechnology | | | |
| Biogen, Inc. | 64 | 15,786 | 0.23 |

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 | | | |
| Broadcasting | | | |
| Omnicom Group, Inc. | 1,568 | 141,716 | 2.07 |
| Brokerage & Asset Managers | | | |
| Bank of New York Mellon Corp. | 2,436 | 135,101 | 1.97 |
| Business Services | | | |
| SCSK Corp. | 1,100 | 21,630 | 0.31 |
| TriNet Group, Inc. | 206 | 23,422 | 0.34 |
| Verisk Analytics, Inc., "A" | 118 | 28,501 | 0.42 |
| | | 73,553 | 1.07 |
| Cable TV | | | |
| Comcast Corp., "A" | 2,899 | 134,919 | 1.97 |
| Chemicals | | | |
| Nutrien Ltd. | 217 | 10,821 | 0.16 |
| Computer Software | | | |
| Microsoft Corp. | 113 | 44,927 | 0.66 |
| Computer Software - Systems | | | |
| Hon Hai Precision Industry Co. Ltd. | 36,000 | 117,424 | 1.71 |
| Lenovo Group Ltd. | 44,000 | 45,528 | 0.67 |
| Samsung Electronics Co. Ltd. | 1,046 | 56,719 | 0.83 |
| Seagate Technology Holdings PLC | 211 | 18,078 | 0.26 |
| | | 237,749 | 3.47 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 18,000 | 36,102 | 0.53 |
| Compagnie de Saint-Gobain S.A. | 1,017 | 72,018 | 1.05 |
| Heidelberg Materials AG | 826 | 76,662 | 1.12 |
| Zhejiang Supor Co. Ltd., "A" | 2,600 | 18,342 | 0.27 |
| | | 203,124 | 2.97 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 1,526 | 128,489 | 1.88 |
| Kenvue, Inc. | 891 | 18,497 | 0.27 |
| Kimberly-Clark Corp. | 1,587 | 191,980 | 2.80 |
| Procter & Gamble Co. | 99 | 15,557 | 0.23 |
| | | 354,523 | 5.18 |
| Electrical Equipment | | | |
| Mitsubishi Electric Corp. | 1,700 | 25,035 | 0.36 |
| Electronics | | | |
| Broadcom, Inc. | 36 | 42,480 | 0.62 |
| Lam Research Corp. | 101 | 83,342 | 1.22 |
| Novatek Microelectronics Corp. | 3,000 | 48,703 | 0.71 |
| NVIDIA Corp. | 67 | 41,223 | 0.60 |
| | | 215,748 | 3.15 |
| Energy - Independent | | | |
| Phillips 66 | 1,458 | 210,404 | 3.07 |
| Valero Energy Corp. | 581 | 80,701 | 1.18 |
| | | 291,105 | 4.25 |
| Energy - Integrated | | | |
| Aker BP ASA | 1,079 | 28,615 | 0.42 |
| Eni S.p.A. | 6,500 | 103,964 | 1.52 |
| Exxon Mobil Corp. | 300 | 30,843 | 0.45 |
| LUKOIL PJSC (c) | 73 | 0 | 0.00 |
| PetroChina Co. Ltd. | 142,000 | 101,718 | 1.49 |
| Suncor Energy, Inc. | 1,348 | 44,638 | 0.65 |
| TotalEnergies SE | 1,549 | 100,883 | 1.47 |
| | | 410,661 | 6.00 |
| Engineering - Construction | | | |
| ACS Actividades de Construcción y Servicios S.A. | 509 | 20,094 | 0.29 |

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 | | | |
| Engineering - Construction, continued | | | |
| Doosan Bobcat, Inc. | 1,000 | 37,612 | 0.55 |
| | | 57,706 | 0.84 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 669 | 37,183 | 0.54 |
| General Mills, Inc. | 2,455 | 159,354 | 2.33 |
| J.M. Smucker Co. | 338 | 44,464 | 0.65 |
| WH Group Ltd. | 19,500 | 11,474 | 0.17 |
| | | 252,475 | 3.69 |
| Food & Drug Stores | | | |
| BIM Birlesik Magazalar A.S. | 2,993 | 37,579 | 0.55 |
| Tesco PLC | 30,333 | 110,051 | 1.61 |
| Wesfarmers Ltd. | 619 | 23,551 | 0.34 |
| | | 171,181 | 2.50 |
| Forest & Paper Products | | | |
| Weyerhaeuser Co., REIT | 838 | 27,461 | 0.40 |
| Gaming & Lodging | | | |
| Aristocrat Leisure Ltd. | 675 | 19,455 | 0.28 |
| Health Maintenance Organizations | | | |
| Cigna Group | 354 | 106,536 | 1.55 |
| Insurance | | | |
| China Pacific Insurance Co. Ltd. | 6,600 | 12,089 | 0.18 |
| DB Insurance Co. Ltd. | 276 | 18,059 | 0.26 |
| Equitable Holdings, Inc. | 3,999 | 130,727 | 1.91 |
| Hartford Financial Services Group, Inc. | 557 | 48,437 | 0.71 |
| Manulife Financial Corp. | 8,548 | 188,959 | 2.76 |
| MetLife, Inc. | 1,144 | 79,302 | 1.16 |
| Samsung Fire & Marine Insurance Co. Ltd. | 411 | 81,053 | 1.18 |
| | | 558,626 | 8.16 |
| Machinery & Tools | | | |
| Timken Co. | 202 | 16,546 | 0.24 |
| Volvo Group | 3,512 | 83,869 | 1.23 |
| | | 100,415 | 1.47 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 2,642 | 39,070 | 0.57 |
| BNP Paribas | 1,309 | 88,018 | 1.28 |
| DBS Group Holdings Ltd. | 6,700 | 158,642 | 2.32 |
| Erste Group Bank AG | 644 | 27,874 | 0.41 |
| | | 313,604 | 4.58 |
| Medical & Health Technology & Services | | | |
| McKesson Corp. | 225 | 112,475 | 1.64 |
| Metals & Mining | | | |
| Fortescue Ltd. | 1,079 | 20,965 | 0.31 |
| Glencore PLC | 3,875 | 20,647 | 0.30 |
| Rio Tinto PLC | 2,745 | 191,435 | 2.79 |
| Toyota Tsusho Corp. | 500 | 32,728 | 0.48 |
| Vale S.A. | 3,300 | 45,133 | 0.66 |
| | | 310,908 | 4.54 |
| Other Banks & Diversified Financials | | | |
| China Construction Bank Corp. | 53,000 | 31,414 | 0.46 |
| KB Financial Group, Inc. | 419 | 17,769 | 0.26 |
| M&T Bank Corp. | 255 | 35,215 | 0.51 |
| Sberbank of Russia PJSC (c) | 7,088 | 0 | 0.00 |
| | | 84,398 | 1.23 |
| Pharmaceuticals | | | |
| AbbVie, Inc. | 1,211 | 199,088 | 2.91 |

MFS Meridian Funds - Global Equity Income Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Pharmaceuticals, continued | | | |
| Johnson & Johnson | 837 | 132,999 | 1.94 |
| Merck & Co., Inc. | 239 | 28,867 | 0.42 |
| Novartis AG | 928 | 96,139 | 1.40 |
| Organon & Co. | 6,581 | 109,574 | 1.60 |
| Pfizer, Inc. | 1,110 | 30,059 | 0.44 |
| Roche Holding AG | 697 | 199,145 | 2.91 |
| Sanofi | 469 | 47,093 | 0.69 |
| | | 842,964 | 12.31 |
| Real Estate | | | |
| Brixmor Property Group, Inc., REIT | 1,285 | 28,835 | 0.42 |
| Broadstone Net Lease, Inc., REIT | 596 | 9,578 | 0.14 |
| NNN REIT, Inc. | 699 | 28,198 | 0.41 |
| | | 66,611 | 0.97 |
| Restaurants | | | |
| Sodexo | 961 | 108,633 | 1.59 |
| Texas Roadhouse, Inc. | 174 | 21,875 | 0.32 |
| | | 130,508 | 1.91 |
| Specialty Chemicals | | | |
| Chemours Co. | 581 | 17,529 | 0.26 |
| Specialty Stores | | | |
| Home Depot, Inc. | 174 | 61,415 | 0.90 |
| Ross Stores, Inc. | 252 | 35,351 | 0.51 |
| Target Corp. | 619 | 86,090 | 1.26 |
| | | 182,856 | 2.67 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 5,000 | 165,447 | 2.42 |
| Telephone Services | | | |
| Hellenic Telecommunications Organization S.A. | 3,065 | 42,564 | 0.62 |
| Tobacco | | | |
| British American Tobacco PLC | 2,990 | 88,293 | 1.29 |
| Japan Tobacco, Inc. | 3,900 | 102,802 | 1.50 |
| | | 191,095 | 2.79 |
| Utilities - Electric Power | | | |
| Edison International | 1,807 | 121,936 | 1.78 |
| Iberdrola S.A. | 4,454 | 53,663 | 0.78 |
| PG&E Corp. | 1,610 | 27,161 | 0.40 |
| Vistra Corp. | 680 | 27,900 | 0.41 |
| | | 230,660 | 3.37 |
| Total Common Stocks (Identified Cost, \$6,524,439) | | 6,639,893 | 96.96 |
| PREFERRED STOCKS | | | |
| Metals & Mining | | | |
| Gerdau S.A. (Identified Cost, \$81,313) | 16,080 | 68,287 | 1.00 |
| CONVERTIBLE BONDS | | | |
| Utilities - Electric Power | | | |
| Pacific Gas and Electric Corp., 4.25%, 1/12/2027 (Identified Cost, \$10,000) | USD 10,000 | 10,175 | 0.15 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$6,615,752) (k) | | 6,718,355 | 98.11 |
| OTHER ASSETS, LESS LIABILITIES | | 129,287 | 1.89 |
| NET ASSETS | | 6,847,642 | 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 | | | | |
| Bombardier, Inc., 7.125%, 15/06/2026 | USD | 239,000 | 240,992 | 0.10 |
| Bombardier, Inc., 7.5%, 1/02/2029 | | 232,000 | 236,468 | 0.10 |
| Bombardier, Inc., 8.75%, 15/11/2030 | | 161,000 | 168,963 | 0.07 |
| F-Brasile S.p.A./F-Brasile U.S. LLC, 7.375%, 15/08/2026 | | 465,000 | 459,769 | 0.20 |
| Moog, Inc., 4.25%, 15/12/2027 | | 545,000 | 510,294 | 0.22 |
| Spirit AeroSystems, Inc., 9.75%, 15/11/2030 | | 746,000 | 782,972 | 0.33 |
| TransDigm, Inc., 6.25%, 15/03/2026 | | 490,000 | 486,667 | 0.21 |
| TransDigm, Inc., 5.5%, 15/11/2027 | | 538,000 | 523,425 | 0.22 |
| TransDigm, Inc., 6.75%, 15/08/2028 | | 456,000 | 463,462 | 0.20 |
| TransDigm, Inc., 4.625%, 15/01/2029 | | 520,000 | 486,236 | 0.21 |
| TransDigm, Inc., 6.875%, 15/12/2030 | | 930,000 | 951,771 | 0.40 |
| | | | 5,311,019 | 2.26 |
| Airlines | | | | |
| Air Canada, 3.875%, 15/08/2026 | | 770,000 | 732,330 | 0.31 |
| American Airlines, Inc./AAAdvantage Loyalty IP Ltd., 5.75%, 20/04/2029 | | 512,207 | 503,003 | 0.22 |
| | | | 1,235,333 | 0.53 |
| Apparel Manufacturers | | | | |
| Wolverine World Wide, Inc., 4%, 15/08/2029 | | 372,000 | 299,758 | 0.13 |
| Asset-Backed & Securitized | | | | |
| COBALT CMBS Commercial Mortgage Trust, 2006-2A, "F", CDO, FLR, 5.626%, 26/04/2050 (p) | | 703,313 | 70 | 0.00 |
| Automotive | | | | |
| Clarios Global LP/Clarios U.S. Finance Co., 8.5%, 15/05/2027 | | 482,000 | 480,679 | 0.20 |
| Clarios Global LP/Clarios U.S. Finance Co., 6.75%, 15/05/2028 | | 223,000 | 225,959 | 0.10 |
| Dana, Inc., 5.375%, 15/11/2027 | | 440,000 | 429,396 | 0.18 |
| Dana, Inc., 4.25%, 1/09/2030 | | 249,000 | 217,718 | 0.09 |
| Dornoch Debt Merger Sub, Inc., 6.625%, 15/10/2029 | | 461,000 | 418,458 | 0.18 |
| RAC Bond Co. PLC, 5.25%, 4/11/2027 | GBP | 901,000 | 1,056,750 | 0.45 |
| Real Hero Merger Sub 2, Inc., 6.25%, 1/02/2029 | USD | 378,000 | 327,938 | 0.14 |
| Wabash National Corp., 4.5%, 15/10/2028 | | 512,000 | 465,920 | 0.20 |
| | | | 3,622,818 | 1.54 |
| Basic Industry | | | | |
| PeopleCert Wisdom, 5.75%, 15/09/2026 | EUR | 715,000 | 759,178 | 0.32 |
| Broadcasting | | | | |
| AMC Networks, Inc., 4.75%, 1/08/2025 | USD | 140,000 | 134,894 | 0.06 |
| Banijay Entertainment S.A.S.U., 7%, 1/05/2029 | EUR | 542,000 | 616,063 | 0.26 |
| Banijay Group S.A.S., 8.125%, 1/05/2029 | USD | 500,000 | 516,999 | 0.22 |
| Midas OpCo Holdings LLC, 5.625%, 15/08/2029 | | 633,000 | 579,233 | 0.25 |
| WMG Acquisition Corp., 2.25%, 15/08/2031 | EUR | 687,000 | 638,499 | 0.27 |
| | | | 2,485,688 | 1.06 |
| Brokerage & Asset Managers | | | | |
| AG TTMT Escrow Issuer LLC, 8.625%, 30/09/2027 | USD | 415,000 | 430,827 | 0.18 |
| Aretec Escrow Issuer 2, Inc., 10%, 15/08/2030 | | 461,000 | 497,890 | 0.21 |
| Aretec Escrow Issuer, Inc., 7.5%, 1/04/2029 | | 405,000 | 376,983 | 0.16 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 323,000 | 297,683 | 0.13 |
| LPL Holdings, Inc., 4.375%, 15/05/2031 | | 454,000 | 412,681 | 0.18 |
| NFP Corp., 4.875%, 15/08/2028 | | 505,000 | 500,910 | 0.21 |
| NFP Corp., 6.875%, 15/08/2028 | | 396,000 | 398,220 | 0.17 |
| | | | 2,915,194 | 1.24 |
| Building | | | | |
| ABC Supply Co., Inc., 3.875%, 15/11/2029 | | 300,000 | 267,314 | 0.11 |
| Foundation Building Materials LLC, 6%, 1/03/2029 | | 556,000 | 488,585 | 0.21 |
| GYP Holding III Corp., 4.625%, 1/05/2029 | | 707,000 | 654,901 | 0.28 |
| HT Troplast GmbH, 9.375%, 15/07/2028 | EUR | 707,000 | 784,367 | 0.33 |
| Interface, Inc., 5.5%, 1/12/2028 | USD | 546,000 | 510,969 | 0.22 |
| MIWD Holdco II LLC/MIWD Finance Co., 5.5%, 1/02/2030 | | 458,000 | 416,780 | 0.18 |

MFS Meridian Funds - Global High Yield Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Building, continued | | | | |
| New Enterprise Stone & Lime Co., Inc., 5.25%, 15/07/2028 | USD | 595,000 | 571,676 | 0.24 |
| New Enterprise Stone & Lime Co., Inc., 9.75%, 15/07/2028 | | 189,000 | 190,010 | 0.08 |
| Patrick Industries, Inc., 7.5%, 15/10/2027 | | 633,000 | 636,165 | 0.27 |
| SRM Concrete, 8.875%, 15/11/2031 | | 638,000 | 670,258 | 0.29 |
| Standard Industries, Inc., 2.25%, 21/11/2026 | EUR | 500,000 | 506,406 | 0.22 |
| Standard Industries, Inc., 4.75%, 15/01/2028 | USD | 291,000 | 278,319 | 0.12 |
| Standard Industries, Inc., 4.375%, 15/07/2030 | | 701,000 | 637,035 | 0.27 |
| White Cap Buyer LLC, 6.875%, 15/10/2028 | | 561,000 | 549,118 | 0.23 |
| | | | 7,161,903 | 3.05 |
| Business Services | | | | |
| Engineering Ingegneria Informatica S.p.A., 11.125%, 15/05/2028 | EUR | 528,000 | 613,405 | 0.26 |
| Entegris Escrow Corp., 5.95%, 15/06/2030 | USD | 305,000 | 301,272 | 0.13 |
| Iron Mountain, Inc., 4.875%, 15/09/2027 | | 415,000 | 401,018 | 0.17 |
| Iron Mountain, Inc., 5.25%, 15/03/2028 | | 426,000 | 413,138 | 0.18 |
| Nexi S.p.A., 2.125%, 30/04/2029 | EUR | 1,440,000 | 1,373,665 | 0.58 |
| Verscend Escrow Corp., 9.75%, 15/08/2026 | USD | 762,000 | 765,037 | 0.32 |
| | | | 3,867,535 | 1.64 |
| Cable TV | | | | |
| Cable One, Inc., 4%, 15/11/2030 | | 856,000 | 689,080 | 0.29 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 1/05/2027 | | 327,000 | 315,397 | 0.13 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 1/03/2030 | | 1,767,000 | 1,570,169 | 0.67 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030 | | 953,000 | 828,786 | 0.35 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 1/02/2031 | | 489,000 | 413,472 | 0.18 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 15/01/2034 | | 366,000 | 291,008 | 0.12 |
| CSC Holdings LLC, 5.375%, 1/02/2028 | | 810,000 | 695,859 | 0.30 |
| CSC Holdings LLC, 7.5%, 1/04/2028 | | 200,000 | 133,136 | 0.06 |
| CSC Holdings LLC, 11.75%, 31/01/2029 | | 200,000 | 203,146 | 0.09 |
| CSC Holdings LLC, 5.75%, 15/01/2030 | | 600,000 | 317,574 | 0.14 |
| CSC Holdings LLC, 4.125%, 1/12/2030 | | 200,000 | 144,500 | 0.06 |
| DIRECTV Financing LLC, 8.875%, 1/02/2030 | | 113,000 | 115,266 | 0.05 |
| DISH DBS Corp., 7.75%, 1/07/2026 | | 250,000 | 147,306 | 0.06 |
| DISH DBS Corp., 5.25%, 1/12/2026 | | 490,000 | 385,877 | 0.16 |
| DISH DBS Corp., 5.125%, 1/06/2029 | | 396,000 | 151,687 | 0.07 |
| DISH Network Corp., 11.75%, 15/11/2027 | | 210,000 | 219,178 | 0.09 |
| LCPR Senior Secured Financing DAC, 6.75%, 15/10/2027 | | 668,000 | 643,459 | 0.27 |
| LCPR Senior Secured Financing DAC, 5.125%, 15/07/2029 | | 210,000 | 184,813 | 0.08 |
| Sirius XM Radio, Inc., 4%, 15/07/2028 | | 284,000 | 257,903 | 0.11 |
| Sirius XM Radio, Inc., 5.5%, 1/07/2029 | | 915,000 | 869,250 | 0.37 |
| Sirius XM Radio, Inc., 3.875%, 1/09/2031 | | 379,000 | 315,972 | 0.13 |
| Summer BidCo B.V., 9%, 15/11/2025 (p) | EUR | 1,206,536 | 1,305,534 | 0.56 |
| Summer BidCo B.V., 10%, 15/02/2029 (p) | | 150,000 | 163,634 | 0.07 |
| United Group B.V., 5.25%, 1/02/2030 | | 316,000 | 316,657 | 0.14 |
| Videotron Ltd., 5.125%, 15/04/2027 | USD | 351,000 | 345,735 | 0.15 |
| Videotron Ltd., 3.625%, 15/06/2029 | | 317,000 | 289,247 | 0.12 |
| Virgin Media Finance PLC, 5%, 15/07/2030 | | 900,000 | 803,799 | 0.34 |
| Virgin Media Receivables Financing Notes II DAC Co., 4.875%, 15/07/2028 | GBP | 530,000 | 612,898 | 0.26 |
| Virgin Media Vendor Financing Notes IV DAC, 5%, 15/07/2028 | USD | 773,000 | 727,666 | 0.31 |
| Ziggo Bond Finance B.V., 2.875%, 15/01/2030 | EUR | 1,090,000 | 1,068,589 | 0.46 |
| Ziggo Bond Finance B.V., 3.375%, 28/02/2030 | | 265,000 | 242,757 | 0.10 |
| Ziggo Bond Finance B.V., 5.125%, 28/02/2030 | USD | 1,205,000 | 1,016,616 | 0.43 |
| | | | 15,785,970 | 6.72 |
| Chemicals | | | | |
| Axalta Coating Systems Ltd., 4.75%, 15/06/2027 | | 376,000 | 361,941 | 0.15 |
| Axalta Coating Systems Ltd., 3.375%, 15/02/2029 | | 312,000 | 277,255 | 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 | | | | |
| Chemicals, continued | | | | |
| Element Solutions, Inc., 3.875%, 1/09/2028 | USD | 488,000 | 445,813 | 0.19 |
| LSF11 A5 HoldCo LLC, 6.625%, 15/10/2029 | | 559,000 | 473,270 | 0.20 |
| Lune Holdings S.à r.l., 5.625%, 15/11/2028 | EUR | 527,000 | 461,729 | 0.20 |
| SCIH Salt Holdings, Inc., 6.625%, 1/05/2029 | USD | 560,000 | 508,678 | 0.22 |
| SCIL IV LLC/SCIL USA Holdings LLC, 4.375%, 1/11/2026 | EUR | 825,000 | 871,606 | 0.37 |
| SCIL IV LLC/SCIL USA Holdings LLC, 9.5%, 15/07/2028 | | 277,000 | 323,003 | 0.14 |
| SNF Group SACA, 3.375%, 15/03/2030 | USD | 818,000 | 702,552 | 0.30 |
| SPCM S.A., 2.625%, 1/02/2029 | EUR | 544,000 | 541,604 | 0.23 |
| Windsor Holdings III, LLC, 8.5%, 15/06/2030 | USD | 672,000 | 691,827 | 0.29 |
| | | | 5,659,278 | 2.41 |
| Computer Software | | | | |
| Central Parent LLC/CDK Global II LLC/CDK Financing Co., Inc., 8%, 15/06/2029 | | 465,000 | 477,239 | 0.20 |
| Dun & Bradstreet Corp., 5%, 15/12/2029 | | 506,000 | 470,397 | 0.20 |
| | | | 947,636 | 0.40 |
| Computer Software - Systems | | | | |
| Fair Isaac Corp., 5.25%, 15/05/2026 | | 879,000 | 868,013 | 0.37 |
| Sabre GLBL, Inc., 8.625%, 1/06/2027 | | 60,000 | 56,100 | 0.02 |
| Sabre GLBL, Inc., 8.625%, 1/06/2027 | | 229,000 | 214,115 | 0.09 |
| Sabre GLBL, Inc., 11.25%, 15/12/2027 | | 223,000 | 223,279 | 0.09 |
| SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027 | | 923,000 | 906,052 | 0.39 |
| Virtusa Corp., 7.125%, 15/12/2028 | | 292,000 | 256,060 | 0.11 |
| | | | 2,523,619 | 1.07 |
| Conglomerates | | | | |
| BWX Technologies, Inc., 4.125%, 30/06/2028 | | 378,000 | 354,874 | 0.15 |
| BWX Technologies, Inc., 4.125%, 15/04/2029 | | 911,000 | 843,877 | 0.36 |
| Chart Industries, Inc., 9.5%, 1/01/2031 | | 311,000 | 331,690 | 0.14 |
| Emerald Debt Merger, 6.625%, 15/12/2030 | | 660,000 | 666,646 | 0.28 |
| Gates Global LLC, 6.25%, 15/01/2026 | | 389,000 | 389,039 | 0.17 |
| Griffon Corp., 5.75%, 1/03/2028 | | 560,000 | 548,800 | 0.23 |
| Grupo KUO S.A.B. de C.V., 5.75%, 7/07/2027 | | 1,145,000 | 1,031,923 | 0.44 |
| Madison IAQ LLC, 5.875%, 30/06/2029 | | 483,000 | 429,189 | 0.18 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 373,000 | 383,403 | 0.16 |
| RENK AG, 5.75%, 15/07/2025 | EUR | 990,000 | 1,067,330 | 0.45 |
| SCC Power PLC, 8% (8% Cash or 4% Cash + 4% PIK) to 15/06/2024, 8% Cash to 31/12/2028 (p) | USD | 1,176,870 | 550,187 | 0.24 |
| SCC Power PLC, 4% (4% Cash or 4% PIK) to 15/06/2024, 4% Cash to 17/05/2032 (p) | | 637,470 | 108,051 | 0.05 |
| TriMas Corp., 4.125%, 15/04/2029 | | 1,008,000 | 897,443 | 0.38 |
| | | | 7,602,452 | 3.23 |
| Construction | | | | |
| Mattamy Group Corp., 5.25%, 15/12/2027 | | 190,000 | 183,326 | 0.08 |
| Mattamy Group Corp., 4.625%, 1/03/2030 | | 438,000 | 399,323 | 0.17 |
| Weekley Homes LLC/Weekley Finance Corp., 4.875%, 15/09/2028 | | 539,000 | 502,357 | 0.21 |
| | | | 1,085,006 | 0.46 |
| Consumer Products | | | | |
| Coty, Inc., 5.75%, 15/09/2028 | EUR | 313,000 | 351,519 | 0.15 |
| Energizer Gamma Acquisition B.V., 3.5%, 30/06/2029 | | 270,000 | 258,284 | 0.11 |
| Energizer Holdings, Inc., 4.375%, 31/03/2029 | USD | 566,000 | 512,349 | 0.22 |
| HFC Prestige Products, Inc./HFC Prestige International US LLC, 6.625%, 15/07/2030 | | 650,000 | 662,071 | 0.28 |
| International Design Group S.p.A., 10%, 15/11/2028 | EUR | 792,000 | 887,874 | 0.38 |
| Prestige Consumer Healthcare, Inc., 5.125%, 15/01/2028 | USD | 492,000 | 481,579 | 0.20 |
| Prestige Consumer Healthcare, Inc., 3.75%, 1/04/2031 | | 463,000 | 401,503 | 0.17 |
| | | | 3,555,179 | 1.51 |
| Consumer Services | | | | |
| Allied Universal Holdco LLC, 9.75%, 15/07/2027 | | 690,000 | 674,676 | 0.29 |
| Allied Universal Holdco LLC, 6%, 1/06/2029 | | 200,000 | 166,058 | 0.07 |

MFS Meridian Funds - Global High Yield Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Consumer Services, continued | | | | |
| Arches Buyer, Inc., 6.125%, 1/12/2028 | USD | 513,000 | 443,135 | 0.19 |
| Cushman & Wakefield PLC, 6.75%, 15/05/2028 | | 470,000 | 463,570 | 0.20 |
| GoDaddy, Inc., 3.5%, 1/03/2029 | | 916,000 | 829,346 | 0.35 |
| GW B-CR Security Corp., 9.5%, 1/11/2027 | | 560,000 | 563,380 | 0.24 |
| Match Group Holdings II LLC, 5%, 15/12/2027 | | 447,000 | 432,466 | 0.18 |
| Match Group Holdings II LLC, 4.625%, 1/06/2028 | | 685,000 | 644,804 | 0.28 |
| Match Group Holdings II LLC, 4.125%, 1/08/2030 | | 213,000 | 191,649 | 0.08 |
| Match Group Holdings II LLC, 3.625%, 1/10/2031 | | 115,000 | 98,325 | 0.04 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029 | | 377,000 | 280,024 | 0.12 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.25%, 15/04/2030 | | 410,000 | 288,262 | 0.12 |
| TriNet Group, Inc., 3.5%, 1/03/2029 | | 802,000 | 707,805 | 0.30 |
| Verisure Holding AB, 3.25%, 15/02/2027 | EUR | 385,000 | 399,718 | 0.17 |
| Verisure Midholding AB, 5.25%, 15/02/2029 | | 890,000 | 916,569 | 0.39 |
| WASH Multi-Family Acquisition, Inc., 5.75%, 15/04/2026 | USD | 442,000 | 424,904 | 0.18 |
| | | | 7,524,691 | 3.20 |
| Containers | | | | |
| ARD Finance S.A., 6.5%, 30/06/2027 (p) | | 200,000 | 96,638 | 0.04 |
| Ardagh Metal Packaging Finance USA LLC, 3.25%, 1/09/2028 | | 580,000 | 506,901 | 0.22 |
| Ardagh Metal Packaging Finance USA LLC, 3%, 1/09/2029 | EUR | 615,000 | 518,412 | 0.22 |
| Ardagh Metal Packaging Finance USA LLC, 4%, 1/09/2029 | USD | 587,000 | 475,747 | 0.20 |
| Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc., 5.25%, 15/08/2027 | | 651,000 | 486,611 | 0.21 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 2,014,000 | 1,774,958 | 0.75 |
| Crown Americas LLC, 5.25%, 1/04/2030 | | 266,000 | 257,022 | 0.11 |
| Crown Americas LLC/Crown Americas Capital Corp. V, 4.25%, 30/09/2026 | | 872,000 | 840,451 | 0.36 |
| Crown Americas LLC/Crown Americas Capital Corp. VI, 4.75%, 1/02/2026 | | 55,000 | 53,855 | 0.02 |
| Crown European Holdings S.A., 4.75%, 15/03/2029 | EUR | 832,000 | 911,056 | 0.39 |
| San Miguel Industrias PET S.A., 3.5%, 2/08/2028 | USD | 1,050,000 | 908,250 | 0.39 |
| Titan Holdings II B.V., 5.125%, 15/07/2029 | EUR | 765,000 | 730,090 | 0.31 |
| Trivium Packaging Finance B.V., 8.5%, 15/08/2027 | USD | 371,000 | 362,021 | 0.15 |
| | | | 7,922,012 | 3.37 |
| Electronics | | | | |
| Entegris, Inc., 4.375%, 15/04/2028 | | 379,000 | 357,428 | 0.15 |
| Entegris, Inc., 3.625%, 1/05/2029 | | 257,000 | 231,817 | 0.10 |
| Sensata Technologies B.V., 5%, 1/10/2025 | | 731,000 | 727,692 | 0.31 |
| Sensata Technologies B.V., 5.875%, 1/09/2030 | | 305,000 | 301,423 | 0.13 |
| Sensata Technologies, Inc., 4.375%, 15/02/2030 | | 146,000 | 134,531 | 0.06 |
| | | | 1,752,891 | 0.75 |
| Emerging Market Quasi-Sovereign | | | | |
| Bulgarian Energy Holdings, 2.45%, 22/07/2028 | EUR | 1,099,000 | 1,035,903 | 0.44 |
| Eustream A.S. (Slovak Republic), 1.625%, 25/06/2027 | | 433,000 | 394,242 | 0.17 |
| Petroleos Mexicanos, 6.5%, 13/03/2027 | USD | 655,000 | 614,219 | 0.26 |
| Petroleos Mexicanos, 6.84%, 23/01/2030 | | 450,000 | 386,388 | 0.16 |
| Petroleos Mexicanos, 10%, 7/02/2033 | | 676,000 | 668,528 | 0.28 |
| Petroleos Mexicanos, 6.5%, 2/06/2041 | | 1,815,000 | 1,222,883 | 0.52 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 860,000 | 601,232 | 0.26 |
| | | | 4,923,395 | 2.09 |
| Energy - Independent | | | | |
| Callon Petroleum Co., 8%, 1/08/2028 | | 409,000 | 423,017 | 0.18 |
| Callon Petroleum Co., 7.5%, 15/06/2030 | | 135,000 | 142,215 | 0.06 |
| Civitas Resources, Inc., 8.375%, 1/07/2028 | | 433,000 | 455,391 | 0.19 |
| Civitas Resources, Inc., 8.625%, 1/11/2030 | | 135,000 | 143,986 | 0.06 |
| Civitas Resources, Inc., 8.75%, 1/07/2031 | | 278,000 | 295,543 | 0.13 |
| Comstock Resources, Inc., 6.75%, 1/03/2029 | | 775,000 | 711,643 | 0.30 |
| CrownRock LP/CrownRock Finance, Inc., "F", 5%, 1/05/2029 | | 530,000 | 523,412 | 0.22 |
| Matador Resources Co., 6.875%, 15/04/2028 | | 513,000 | 525,322 | 0.22 |

MFS Meridian Funds - Global High Yield Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Energy - Independent, continued | | | | |
| Moss Creek Resources Holdings, Inc., 7.5%, 15/01/2026 | USD | 400,000 | 398,512 | 0.17 |
| Permian Resources Operating LLC, 7.75%, 15/02/2026 | | 90,000 | 91,440 | 0.04 |
| Permian Resources Operating LLC, 5.875%, 1/07/2029 | | 706,000 | 690,524 | 0.30 |
| Permian Resources Operating LLC, 7%, 15/01/2032 | | 292,000 | 301,462 | 0.13 |
| Sitio Royalties Operating Partnership, LP, 7.875%, 1/11/2028 | | 554,000 | 568,113 | 0.24 |
| SM Energy Co., 6.5%, 15/07/2028 | | 359,000 | 359,000 | 0.15 |
| | | | 5,629,580 | 2.39 |
| Energy - Integrated | | | | |
| Citgo Petroleum Corp., 8.375%, 15/01/2029 | | 928,000 | 964,161 | 0.41 |
| Entertainment | | | | |
| Carnival Corp. PLC, 7.625%, 1/03/2026 | | 424,000 | 430,690 | 0.18 |
| Carnival Corp. PLC, 5.75%, 1/03/2027 | | 799,000 | 787,177 | 0.34 |
| Carnival Corp. PLC, 4%, 1/08/2028 | | 297,000 | 274,729 | 0.12 |
| Carnival Corp. PLC, 6%, 1/05/2029 | | 368,000 | 356,436 | 0.15 |
| Merlin Entertainments, 7.375%, 15/02/2031 | | 400,000 | 400,543 | 0.17 |
| Motion Finco S.à r.l., 7.375%, 15/06/2030 | EUR | 232,000 | 258,836 | 0.11 |
| NCL Corp. Ltd., 5.875%, 15/03/2026 | USD | 430,000 | 419,280 | 0.18 |
| NCL Corp. Ltd., 7.75%, 15/02/2029 | | 280,000 | 282,715 | 0.12 |
| Royal Caribbean Cruises Ltd., 5.375%, 15/07/2027 | | 387,000 | 380,812 | 0.16 |
| Royal Caribbean Cruises Ltd., 5.5%, 1/04/2028 | | 580,000 | 572,619 | 0.24 |
| SeaWorld Parks & Entertainment, 5.25%, 15/08/2029 | | 371,000 | 345,520 | 0.15 |
| Viking Cruises Ltd. Co., 5.875%, 15/09/2027 | | 185,000 | 178,307 | 0.08 |
| Viking Ocean Cruises Ship VII Ltd., 5.625%, 15/02/2029 | | 323,000 | 314,521 | 0.13 |
| VOC Escrow Ltd., 5%, 15/02/2028 | | 269,000 | 256,868 | 0.11 |
| | | | 5,259,053 | 2.24 |
| Financial Institutions | | | | |
| Avation Capital S.A., 8.25%, 31/10/2026 (p) | | 500,930 | 428,921 | 0.18 |
| Castlelake Aviation Finance Designated Activity Co., 5%, 15/04/2027 | | 112,000 | 106,315 | 0.04 |
| Citycon Treasury B.V., 1.625%, 12/03/2028 | EUR | 550,000 | 488,002 | 0.21 |
| Credit Acceptance Corp., 6.625%, 15/03/2026 | USD | 62,000 | 61,987 | 0.03 |
| Credit Acceptance Corp., 9.25%, 15/12/2028 | | 469,000 | 492,453 | 0.21 |
| Encore Capital Group, Inc., 5.375%, 15/02/2026 | GBP | 415,000 | 507,023 | 0.22 |
| Encore Capital Group, Inc., 4.25%, 1/06/2028 | | 456,000 | 499,874 | 0.21 |
| Freedom Mortgage Corp., 7.625%, 1/05/2026 | USD | 371,000 | 369,489 | 0.16 |
| Freedom Mortgage Holdings LLC, 9.25%, 1/02/2029 | | 117,000 | 118,474 | 0.05 |
| FTAI Aviation Ltd., 5.5%, 1/05/2028 | | 271,000 | 262,594 | 0.11 |
| FTAI Aviation Ltd., 7.875%, 1/12/2030 | | 313,000 | 330,148 | 0.14 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 1,109,379 | 1,069,164 | 0.45 |
| Globalworth Ltd., REIT, 2.95%, 29/07/2026 | EUR | 585,000 | 540,628 | 0.23 |
| Heimstaden Bostad Treasury B.V., 1.375%, 24/07/2028 | | 530,000 | 441,235 | 0.19 |
| Howard Hughes Corp., 4.125%, 1/02/2029 | USD | 678,000 | 611,453 | 0.26 |
| Jefferson Capital Holdings LLC, 9.5%, 15/02/2029 | | 415,000 | 417,977 | 0.18 |
| Macquarie AirFinance Holdings Ltd., 8.375%, 1/05/2028 | | 579,000 | 608,211 | 0.26 |
| Macquarie AirFinance Holdings Ltd., 8.125%, 30/03/2029 | | 103,000 | 106,870 | 0.05 |
| Nationstar Mortgage Holdings, Inc., 6%, 15/01/2027 | | 803,000 | 787,359 | 0.33 |
| OneMain Finance Corp., 6.875%, 15/03/2025 | | 461,000 | 462,729 | 0.20 |
| OneMain Finance Corp., 7.125%, 15/03/2026 | | 644,000 | 652,780 | 0.28 |
| OneMain Finance Corp., 5.375%, 15/11/2029 | | 320,000 | 296,082 | 0.13 |
| PRA Group, Inc., 8.375%, 1/02/2028 | | 186,000 | 177,172 | 0.08 |
| Rocket Mortgage Co-Issuer, Inc., 3.625%, 1/03/2029 | | 376,000 | 334,210 | 0.14 |
| Rocket Mortgage Co-Issuer, Inc., 3.875%, 1/03/2031 | | 139,000 | 121,460 | 0.05 |
| Samhallsbyggnadsbolaget i Norden AB, 2.375%, 4/09/2026 | EUR | 427,000 | 353,897 | 0.15 |
| Samhallsbyggnadsbolaget i Norden AB, 2.875% to 30/01/2027, FLR to 30/01/2171 | | 995,000 | 193,553 | 0.08 |

MFS Meridian Funds - Global High Yield Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Financial Institutions, continued | | | | |
| SLM Corp., 3.125%, 2/11/2026 | USD | 287,000 | 268,724 | 0.11 |
| | | | 11,108,784 | 4.73 |
| Food & Beverages | | | | |
| Aragvi Finance International DAC, 8.45%, 29/04/2026 | | 508,000 | 362,712 | 0.15 |
| B&G Foods, Inc., 5.25%, 15/09/2027 | | 232,000 | 209,253 | 0.09 |
| B&G Foods, Inc., 8%, 15/09/2028 | | 271,000 | 282,488 | 0.12 |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 976,000 | 911,711 | 0.39 |
| Chobani LLC/Chobani Finance Corp., 7.625%, 1/07/2029 | | 47,000 | 47,586 | 0.02 |
| Fiesta Purchaser, Inc., 7.875%, 1/03/2031 | | 375,000 | 379,376 | 0.16 |
| Minerva Luxembourg S.A., 4.375%, 18/03/2031 | | 543,000 | 447,131 | 0.19 |
| Performance Food Group Co., 5.5%, 15/10/2027 | | 575,000 | 560,797 | 0.24 |
| Post Holdings, Inc., 5.625%, 15/01/2028 | | 427,000 | 420,212 | 0.18 |
| Post Holdings, Inc., 4.625%, 15/04/2030 | | 783,000 | 720,085 | 0.31 |
| Primo Water Holding, Inc., 4.375%, 30/04/2029 | | 825,000 | 751,082 | 0.32 |
| TreeHouse Foods, Inc., 4%, 1/09/2028 | | 512,000 | 456,704 | 0.19 |
| U.S. Foods Holding Corp., 4.75%, 15/02/2029 | | 645,000 | 611,955 | 0.26 |
| United Natural Foods, Inc., 6.75%, 15/10/2028 | | 300,000 | 252,000 | 0.11 |
| | | | 6,413,092 | 2.73 |
| Gaming & Lodging | | | | |
| Allwyn International A.S., 3.875%, 15/02/2027 | EUR | 1,240,000 | 1,293,889 | 0.55 |
| Caesars Entertainment, Inc., 4.625%, 15/10/2029 | USD | 249,000 | 227,615 | 0.10 |
| Caesars Entertainment, Inc., 7%, 15/02/2030 | | 481,000 | 494,299 | 0.21 |
| Caesars Entertainment, Inc., 6.5%, 15/02/2032 | | 140,000 | 141,549 | 0.06 |
| Caesars Resort Collection LLC/CRC Finco, Inc., 8.125%, 1/07/2027 | | 520,000 | 533,648 | 0.23 |
| CCM Merger, Inc., 6.375%, 1/05/2026 | | 478,000 | 472,064 | 0.20 |
| CDI Escrow Issuer, Inc., 5.75%, 1/04/2030 | | 652,000 | 630,764 | 0.27 |
| NH Hotel Group S.A., 4%, 2/07/2026 | EUR | 860,000 | 918,156 | 0.39 |
| Penn National Gaming, Inc., 4.125%, 1/07/2029 | USD | 602,000 | 514,701 | 0.22 |
| Playtech PLC, 5.875%, 28/06/2028 | EUR | 524,000 | 563,455 | 0.24 |
| Wyndham Hotels & Resorts, Inc., 4.375%, 15/08/2028 | USD | 600,000 | 560,192 | 0.24 |
| Wynn Macau Ltd., 5.5%, 1/10/2027 | | 384,000 | 361,038 | 0.15 |
| Wynn Macau Ltd., 5.625%, 26/08/2028 | | 420,000 | 390,895 | 0.16 |
| Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.125%, 1/10/2029 | | 607,000 | 573,437 | 0.24 |
| | | | 7,675,702 | 3.26 |
| Industrial | | | | |
| Albion Financing 1 S.à r.l., 5.25%, 15/10/2026 | EUR | 272,000 | 290,276 | 0.12 |
| Albion Financing 1 S.à r.l., 6.125%, 15/10/2026 | USD | 310,000 | 304,522 | 0.13 |
| Albion Financing 2 S.à r.l., 8.75%, 15/04/2027 | | 220,000 | 219,768 | 0.09 |
| APi Escrow Corp., 4.75%, 15/10/2029 | | 775,000 | 725,648 | 0.31 |
| Williams Scotsman International, Inc., 4.625%, 15/08/2028 | | 710,000 | 672,068 | 0.29 |
| | | | 2,212,282 | 0.94 |
| Insurance - Property & Casualty | | | | |
| Acrisure LLC/Acrisure Finance, Inc., 8.25%, 1/02/2029 | | 280,000 | 280,718 | 0.12 |
| Acrisure LLC/Acrisure Finance, Inc., 4.25%, 15/02/2029 | | 149,000 | 133,607 | 0.06 |
| Acrisure LLC/Acrisure Finance, Inc., 6%, 1/08/2029 | | 279,000 | 255,937 | 0.11 |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.75%, 15/10/2027 | | 395,000 | 385,646 | 0.16 |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 5.875%, 1/11/2029 | | 672,000 | 636,404 | 0.27 |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7%, 15/01/2031 | | 367,000 | 370,890 | 0.16 |
| AmWINS Group Benefits, Inc., 4.875%, 30/06/2029 | | 558,000 | 520,808 | 0.22 |
| AssuredPartners, Inc., 5.625%, 15/01/2029 | | 545,000 | 514,707 | 0.22 |
| GTCR (AP) Finance, Inc., 8%, 15/05/2027 | | 245,000 | 245,463 | 0.10 |
| Hub International Ltd., 5.625%, 1/12/2029 | | 465,000 | 438,778 | 0.19 |
| Hub International Ltd., 7.25%, 15/06/2030 | | 373,000 | 383,693 | 0.16 |
| Hub International Ltd., 7.375%, 31/01/2032 | | 341,000 | 349,217 | 0.15 |
| | | | 4,515,868 | 1.92 |

MFS Meridian Funds - Global High Yield Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Machinery & Tools | | | | |
| Husky Injection Molding Systems Ltd., 9%, 15/02/2029 | USD | 47,000 | 47,000 | 0.02 |
| Ritchie Bros Holdings, Inc., 7.75%, 15/03/2031 | | 755,000 | 795,634 | 0.34 |
| Sarens Finance Co. N.V., 5.75%, 21/02/2027 | EUR | 679,000 | 682,430 | 0.29 |
| Terex Corp., 5%, 15/05/2029 | USD | 532,000 | 502,741 | 0.21 |
| | | | 2,027,805 | 0.86 |
| Major Banks | | | | |
| Toronto-Dominion Bank, 8.125% to 31/10/2027, FLR to 31/10/2082 | | 645,000 | 669,916 | 0.28 |
| UniCredit S.p.A., 3.875% to 3/06/2027, FLR to 3/06/2070 | EUR | 755,000 | 702,524 | 0.30 |
| | | | 1,372,440 | 0.58 |
| Medical & Health Technology & Services | | | | |
| 180 Medical, Inc., 3.875%, 15/10/2029 | USD | 700,000 | 625,688 | 0.27 |
| Avantor Funding, Inc., 4.625%, 15/07/2028 | | 791,000 | 753,064 | 0.32 |
| Bausch & Lomb Escrow Corp., 8.375%, 1/10/2028 | | 485,000 | 503,222 | 0.21 |
| Charles River Laboratories International, Inc., 3.75%, 15/03/2029 | | 954,000 | 867,636 | 0.37 |
| CHS/Community Health Systems, Inc., 8%, 15/12/2027 | | 332,000 | 326,947 | 0.14 |
| CHS/Community Health Systems, Inc., 6.125%, 1/04/2030 | | 627,000 | 408,097 | 0.17 |
| CHS/Community Health Systems, Inc., 5.25%, 15/05/2030 | | 694,000 | 574,579 | 0.24 |
| Encompass Health Corp., 5.75%, 15/09/2025 | | 206,000 | 204,688 | 0.09 |
| Encompass Health Corp., 4.75%, 1/02/2030 | | 564,000 | 528,956 | 0.23 |
| Encompass Health Corp., 4.625%, 1/04/2031 | | 85,000 | 78,092 | 0.03 |
| Ephios Subco 3 S.à r.l., 7.875%, 31/01/2031 | EUR | 537,000 | 611,986 | 0.26 |
| IQVIA, Inc., 5%, 15/05/2027 | USD | 695,000 | 679,248 | 0.29 |
| IQVIA, Inc., 6.5%, 15/05/2030 | | 400,000 | 408,028 | 0.17 |
| Laboratoire Eimer Selas, 5%, 1/02/2029 | EUR | 706,000 | 652,709 | 0.28 |
| Legacy LifePoint Health LLC, 4.375%, 15/02/2027 | USD | 463,000 | 431,201 | 0.18 |
| Star Parent, Inc., 9%, 1/10/2030 | | 412,000 | 433,219 | 0.18 |
| Tenet Healthcare Corp., 6.125%, 1/10/2028 | | 376,000 | 374,616 | 0.16 |
| Tenet Healthcare Corp., 4.375%, 15/01/2030 | | 324,000 | 299,803 | 0.13 |
| Tenet Healthcare Corp., 6.125%, 15/06/2030 | | 556,000 | 555,793 | 0.24 |
| Tenet Healthcare Corp., 6.75%, 15/05/2031 | | 225,000 | 230,139 | 0.10 |
| U.S. Acute Care Solutions LLC, 6.375%, 1/03/2026 | | 445,000 | 388,846 | 0.17 |
| | | | 9,936,557 | 4.23 |
| Medical Equipment | | | | |
| Embecka Corp., 5%, 15/02/2030 | | 537,000 | 439,417 | 0.19 |
| Garden SpinCo Corp., 8.625%, 20/07/2030 | | 485,000 | 518,950 | 0.22 |
| Medline Borrower LP, 5.25%, 1/10/2029 | | 697,000 | 649,889 | 0.28 |
| Teleflex, Inc., 4.625%, 15/11/2027 | | 271,000 | 262,905 | 0.11 |
| | | | 1,871,161 | 0.80 |
| Metals & Mining | | | | |
| Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026 | | 709,000 | 648,740 | 0.28 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 1,327,000 | 1,194,291 | 0.51 |
| GrafTech Finance, Inc., 4.625%, 15/12/2028 | | 646,000 | 427,735 | 0.18 |
| GrafTech Finance, Inc., 9.875%, 15/12/2028 | | 157,000 | 117,328 | 0.05 |
| Kaiser Aluminum Corp., 4.625%, 1/03/2028 | | 644,000 | 593,442 | 0.25 |
| Kaiser Aluminum Corp., 4.5%, 1/06/2031 | | 338,000 | 288,581 | 0.12 |
| Novelis Corp., 3.25%, 15/11/2026 | | 409,000 | 382,956 | 0.16 |
| Novelis Corp., 4.75%, 30/01/2030 | | 541,000 | 501,775 | 0.22 |
| Novelis Corp., 3.875%, 15/08/2031 | | 296,000 | 256,732 | 0.11 |
| Novelis Sheet Ingot GmbH, 3.375%, 15/04/2029 | EUR | 540,000 | 544,021 | 0.23 |
| Petra Diamonds US\$ Treasury PLC, 9.75%, 8/03/2026 | USD | 245,506 | 198,860 | 0.09 |
| Petra Diamonds US\$ Treasury PLC, 9.75%, 8/03/2026 | | 734,065 | 594,592 | 0.25 |
| Taseko Mines Ltd., 7%, 15/02/2026 | | 430,000 | 422,475 | 0.18 |
| | | | 6,171,528 | 2.63 |
| Midstream | | | | |
| DT Midstream, Inc., 4.125%, 15/06/2029 | | 551,000 | 506,230 | 0.22 |

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 | | | | |
| Midstream, continued | | | | |
| DT Midstream, Inc., 4.375%, 15/06/2031 | USD | 721,000 | 645,851 | 0.27 |
| EQM Midstream Partners LP, 5.5%, 15/07/2028 | | 1,028,000 | 1,018,639 | 0.43 |
| Kinetik Holdings, Inc., 5.875%, 15/06/2030 | | 641,000 | 629,626 | 0.27 |
| NuStar Logistics, LP, 6.375%, 1/10/2030 | | 455,000 | 457,275 | 0.19 |
| Peru LNG, 5.375%, 22/03/2030 | | 855,000 | 703,850 | 0.30 |
| Tallgrass Energy Partners LP, 5.5%, 15/01/2028 | | 766,000 | 737,405 | 0.31 |
| Tallgrass Energy Partners LP, 7.375%, 15/02/2029 | | 276,000 | 275,314 | 0.12 |
| Venture Global Calcasieu Pass LLC, 3.875%, 15/08/2029 | | 636,000 | 568,433 | 0.24 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 318,000 | 318,252 | 0.14 |
| Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031 | | 385,000 | 340,464 | 0.15 |
| Venture Global LNG, Inc., 8.125%, 1/06/2028 | | 470,000 | 475,024 | 0.20 |
| Venture Global LNG, Inc., 9.5%, 1/02/2029 | | 530,000 | 562,881 | 0.24 |
| Venture Global LNG, Inc., 8.375%, 1/06/2031 | | 541,000 | 546,321 | 0.23 |
| | | | 7,785,565 | 3.31 |
| Network & Telecom | | | | |
| Iliad Holding S.A.S., 6.5%, 15/10/2026 | | 200,000 | 196,052 | 0.08 |
| Iliad Holding S.A.S., 5.625%, 15/10/2028 | EUR | 420,000 | 455,056 | 0.20 |
| Iliad Holding S.A.S., 7%, 15/10/2028 | USD | 738,000 | 732,120 | 0.31 |
| Iliad S.A., 5.625%, 15/02/2030 | EUR | 300,000 | 335,942 | 0.14 |
| Kaixo Bondco Telecom S.A., 5.125%, 30/09/2029 | | 1,065,000 | 1,109,360 | 0.47 |
| | | | 2,828,530 | 1.20 |
| Oil Services | | | | |
| Nabors Industries Ltd., 7.25%, 15/01/2026 | USD | 351,000 | 342,250 | 0.14 |
| Nabors Industries Ltd., 9.125%, 31/01/2030 | | 222,000 | 225,896 | 0.10 |
| | | | 568,146 | 0.24 |
| Oils | | | | |
| FS Luxembourg S.à r.l., 8.875%, 12/02/2031 | | 476,000 | 469,764 | 0.20 |
| MC Brazil Downstream Trading S.à r.l., 7.25%, 30/06/2031 | | 816,695 | 627,893 | 0.27 |
| Parkland Corp., 4.625%, 1/05/2030 | | 989,000 | 911,185 | 0.39 |
| PBF Holding Co. LLC/PBF Finance Corp., 6%, 15/02/2028 | | 525,000 | 513,119 | 0.22 |
| Puma International Financing S.A., 5%, 24/01/2026 | | 430,000 | 407,279 | 0.17 |
| | | | 2,929,240 | 1.25 |
| Other Banks & Diversified Financials | | | | |
| Banco GNB Sudameris S.A., 7.5% to 16/04/2026, FLR to 16/04/2031 | | 845,000 | 717,828 | 0.31 |
| BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039 | | 1,046,000 | 1,064,174 | 0.45 |
| Intesa Sanpaolo S.p.A., 4.125% to 27/02/2030, FLR to 27/02/2070 | EUR | 755,000 | 670,003 | 0.28 |
| | | | 2,452,005 | 1.04 |
| Personal Computers & Peripherals | | | | |
| NCR Voyix Corp., 5%, 1/10/2028 | USD | 644,000 | 607,143 | 0.26 |
| NCR Voyix Corp., 5.125%, 15/04/2029 | | 306,000 | 286,302 | 0.12 |
| | | | 893,445 | 0.38 |
| Pharmaceuticals | | | | |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 128,000 | 124,160 | 0.05 |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 186,000 | 180,420 | 0.08 |
| Bausch Health Co., Inc., 11%, 30/09/2028 | | 331,000 | 225,179 | 0.10 |
| Bausch Health Co., Inc., 14%, 15/10/2030 | | 66,000 | 36,896 | 0.02 |
| Cheplapharm Arzneimittel GmbH, 4.375%, 15/01/2028 | EUR | 543,000 | 567,050 | 0.24 |
| Cheplapharm Arzneimittel GmbH, 7.5%, 15/05/2030 | | 405,000 | 460,233 | 0.20 |
| Grifols S.A., 3.2%, 1/05/2025 | | 823,000 | 847,000 | 0.36 |
| Organon & Co., 2.875%, 30/04/2028 | | 265,000 | 266,253 | 0.11 |
| Organon Finance 1 LLC, 4.125%, 30/04/2028 | USD | 311,000 | 284,549 | 0.12 |
| Organon Finance 1 LLC, 5.125%, 30/04/2031 | | 524,000 | 450,183 | 0.19 |
| Teva Pharmaceutical Finance Netherlands III B.V., 4.75%, 9/05/2027 | | 1,075,000 | 1,038,719 | 0.44 |
| | | | 4,480,642 | 1.91 |

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 | | | | |
| Pollution Control | | | | |
| GFL Environmental, Inc., 4.25%, 1/06/2025 | USD | 170,000 | 167,017 | 0.07 |
| GFL Environmental, Inc., 4%, 1/08/2028 | | 528,000 | 484,315 | 0.21 |
| GFL Environmental, Inc., 4.75%, 15/06/2029 | | 200,000 | 187,749 | 0.08 |
| GFL Environmental, Inc., 4.375%, 15/08/2029 | | 255,000 | 233,867 | 0.10 |
| GFL Environmental, Inc., 6.75%, 15/01/2031 | | 103,000 | 105,346 | 0.04 |
| Stericycle, Inc., 3.875%, 15/01/2029 | | 677,000 | 615,413 | 0.26 |
| | | | 1,793,707 | 0.76 |
| Precious Metals & Minerals | | | | |
| Coeur Mining, Inc., 5.125%, 15/02/2029 | | 329,000 | 299,472 | 0.13 |
| Eldorado Gold Corp., 6.25%, 1/09/2029 | | 742,000 | 707,671 | 0.30 |
| IAMGOLD Corp., 5.75%, 15/10/2028 | | 589,000 | 518,320 | 0.22 |
| | | | 1,525,463 | 0.65 |
| Printing & Publishing | | | | |
| Cimpress PLC, 7%, 15/06/2026 | | 516,000 | 508,260 | 0.22 |
| Real Estate - Other | | | | |
| RHP Hotel Properties, LP/RHP Finance Corp., 7.25%, 15/07/2028 | | 785,000 | 809,182 | 0.34 |
| XHR LP, REIT, 4.875%, 1/06/2029 | | 446,000 | 411,350 | 0.18 |
| | | | 1,220,532 | 0.52 |
| Restaurants | | | | |
| Fertitta Entertainment LLC, 6.75%, 15/01/2030 | | 557,000 | 500,769 | 0.21 |
| Midco GB S.A.S., 7.75%, 1/11/2027 (p) | EUR | 535,000 | 578,157 | 0.25 |
| | | | 1,078,926 | 0.46 |
| Retailers | | | | |
| Asbury Automotive Group, Inc., 4.625%, 15/11/2029 | USD | 433,000 | 398,917 | 0.17 |
| B&M EuropeanValue Retail S.A., 8.125%, 15/11/2030 | GBP | 425,000 | 571,592 | 0.24 |
| Grupo Axo S.A.P.I. de C.V., 5.75%, 8/06/2026 | USD | 1,113,000 | 1,039,974 | 0.44 |
| Lithia Motors, Inc., 3.875%, 1/06/2029 | | 460,000 | 412,850 | 0.18 |
| Macy's Retail Holdings LLC, 5.875%, 1/04/2029 | | 548,000 | 531,560 | 0.23 |
| Mobilux Finance S.A.S., 4.25%, 15/07/2028 | EUR | 700,000 | 669,494 | 0.28 |
| NMG Holding Co. Inc./Neiman Marcus Group LLC, 7.125%, 1/04/2026 | USD | 396,000 | 386,106 | 0.16 |
| Penske Automotive Group Co., 3.75%, 15/06/2029 | | 623,000 | 555,233 | 0.24 |
| Victoria's Secret & Co., 4.625%, 15/07/2029 | | 479,000 | 404,984 | 0.17 |
| | | | 4,970,710 | 2.11 |
| Specialty Chemicals | | | | |
| Braskem Netherlands B.V., 4.5%, 10/01/2028 | | 785,000 | 681,220 | 0.29 |
| CTEC II GmbH, 5.25%, 15/02/2030 | EUR | 701,000 | 678,444 | 0.29 |
| | | | 1,359,664 | 0.58 |
| Specialty Stores | | | | |
| Dufry One B.V., 3.375%, 15/04/2028 | | 1,210,000 | 1,250,438 | 0.53 |
| Global Auto Holdings Ltd./Aag FH UK Ltd., 8.375%, 15/01/2029 | USD | 465,000 | 438,439 | 0.19 |
| Michael Cos., Inc., 5.25%, 1/05/2028 | | 275,000 | 216,004 | 0.09 |
| Michael Cos., Inc., 7.875%, 1/05/2029 | | 382,000 | 244,325 | 0.11 |
| PetSmart, Inc./PetSmart Finance Corp., 7.75%, 15/02/2029 | | 690,000 | 667,011 | 0.28 |
| | | | 2,816,217 | 1.20 |
| Supermarkets | | | | |
| Eroski Sociedad Cooperativa, 10.625%, 30/04/2029 | EUR | 1,315,000 | 1,508,500 | 0.64 |
| KeHE Distributors LLC/KeHE Finance Corp., 9%, 15/02/2029 | USD | 375,000 | 377,109 | 0.16 |
| Ocado Group PLC, 3.875%, 8/10/2026 | GBP | 863,000 | 947,400 | 0.40 |
| Picard Bondco S.A., 5.375%, 1/07/2027 | EUR | 1,046,000 | 1,073,779 | 0.46 |
| | | | 3,906,788 | 1.66 |
| Telecommunications - Wireless | | | | |
| Altice France Holding S.A., 4%, 15/02/2028 | | 270,000 | 124,010 | 0.05 |
| Altice France S.A., 3.375%, 15/01/2028 | | 157,000 | 130,955 | 0.06 |
| Altice France S.A., 5.5%, 15/01/2028 | USD | 235,000 | 183,479 | 0.08 |
| Altice France S.A., 6%, 15/02/2028 | | 283,000 | 126,337 | 0.05 |

MFS Meridian Funds - Global High Yield Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Telecommunications - Wireless, continued | | | | |
| Altice France S.A., 5.125%, 15/07/2029 | USD | 200,000 | 146,219 | 0.06 |
| Cellnex Finance Co. S.A., 1.5%, 8/06/2028 | EUR | 1,000,000 | 995,465 | 0.42 |
| Cellnex Finance Co. S.A., 2%, 15/02/2033 | | 900,000 | 835,999 | 0.36 |
| Millicom International Cellular S.A., 5.125%, 15/01/2028 | USD | 887,400 | 831,210 | 0.35 |
| PLT VII Finance S.à r.l., 4.625%, 5/01/2026 | EUR | 758,000 | 814,051 | 0.35 |
| PPF Telecom Group B.V., 2.125%, 31/01/2025 | | 330,000 | 349,142 | 0.15 |
| PPF Telecom Group B.V., 3.25%, 29/09/2027 | | 867,000 | 908,498 | 0.39 |
| SBA Communications Corp., 3.875%, 15/02/2027 | USD | 455,000 | 434,216 | 0.18 |
| SBA Communications Corp., 3.125%, 1/02/2029 | | 840,000 | 748,636 | 0.32 |
| Vmed O2 UK Financing I PLC, 4%, 31/01/2029 | GBP | 331,000 | 372,302 | 0.16 |
| Vodafone Group PLC, 3%, 27/08/2080 | EUR | 895,000 | 865,668 | 0.37 |
| WP/AP Telecom Holdings III B.V., 5.5%, 15/01/2030 | | 631,000 | 621,401 | 0.26 |
| | | | 8,487,588 | 3.61 |
| Transportation - Services | | | | |
| Acu Petroleo Luxembourg S.à r.l., 7.5%, 13/01/2032 | USD | 528,487 | 506,390 | 0.21 |
| Arena Luxembourg Finance S.à r.l., 1.875%, 1/02/2028 | EUR | 1,420,000 | 1,357,502 | 0.58 |
| Cliffon Ltd., 6.25%, 25/10/2025 | USD | 825,000 | 818,813 | 0.35 |
| Hidrovias International Finance S.à r.l., 4.95%, 8/02/2031 | | 560,000 | 459,482 | 0.20 |
| Q-Park Holding I B.V., 2%, 1/03/2027 | EUR | 683,000 | 690,957 | 0.29 |
| | | | 3,833,144 | 1.63 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Notes, 3%, 30/06/2024 | USD | 774,000 | 767,167 | 0.33 |
| Utilities - Electric Power | | | | |
| Adani Green Energy (UP) Ltd./Prayatna Developers Private Ltd., 6.25%, 10/12/2024 | | 942,000 | 933,569 | 0.40 |
| AES Gener S.A., 7.125%, 26/03/2079 | | 655,000 | 628,276 | 0.27 |
| Azure Power Energy Ltd., 3.575%, 19/08/2026 | | 530,807 | 486,497 | 0.21 |
| Azure Power Solar Energy Private Ltd., 5.65%, 24/12/2024 | | 470,000 | 456,887 | 0.19 |
| Calpine Corp., 4.5%, 15/02/2028 | | 664,000 | 631,442 | 0.27 |
| Calpine Corp., 5.125%, 15/03/2028 | | 498,000 | 475,200 | 0.20 |
| Clearway Energy Operating LLC, 4.75%, 15/03/2028 | | 419,000 | 398,931 | 0.17 |
| Clearway Energy Operating LLC, 3.75%, 15/02/2031 | | 1,075,000 | 931,844 | 0.40 |
| Clearway Energy Operating LLC, 3.75%, 15/01/2032 | | 145,000 | 123,155 | 0.05 |
| ContourGlobal Power Holdings S.A., 2.75%, 1/01/2026 | EUR | 805,000 | 831,903 | 0.35 |
| ContourGlobal Power Holdings S.A., 3.125%, 1/01/2028 | | 242,000 | 236,001 | 0.10 |
| Electricidad Firme de Mexico Holdings S.A. de C.V., 4.9%, 20/11/2026 | USD | 861,000 | 794,192 | 0.34 |
| Greenko Dutch B.V. (Republic of India), 3.85%, 29/03/2026 | | 800,125 | 752,117 | 0.32 |
| Investment Energy Resources Ltd., 6.25%, 26/04/2029 | | 838,000 | 796,913 | 0.34 |
| Mercury Chile Holdco LLC, 6.5%, 24/01/2027 | | 806,000 | 749,531 | 0.32 |
| Mong Duong Finance Holdings B.V., 5.125%, 7/05/2029 | | 747,977 | 701,072 | 0.30 |
| NextEra Energy, Inc., 4.25%, 15/07/2024 | | 94,000 | 93,008 | 0.04 |
| NextEra Energy, Inc., 4.25%, 15/09/2024 | | 95,000 | 92,863 | 0.04 |
| NextEra Energy, Inc., 4.5%, 15/09/2027 | | 521,000 | 489,238 | 0.21 |
| NextEra Energy, Inc., 7.25%, 15/01/2029 | | 554,000 | 570,622 | 0.24 |
| ReNew Power, 4.5%, 14/07/2028 | | 891,000 | 813,850 | 0.34 |
| TerraForm Global Operating LLC, 6.125%, 1/03/2026 | | 450,000 | 444,104 | 0.19 |
| TerraForm Global Operating LLC, 6.125%, 1/03/2026 | | 1,029,000 | 1,015,517 | 0.43 |
| TerraForm Power Operating LLC, 5%, 31/01/2028 | | 802,000 | 772,984 | 0.33 |
| TerraForm Power Operating LLC, 4.75%, 15/01/2030 | | 254,000 | 234,521 | 0.10 |
| | | | 14,454,237 | 6.15 |
| Utilities - Gas | | | | |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | EUR | 250,000 | 229,927 | 0.10 |
| EP Infrastructure A.S., 1.816%, 2/03/2031 | | 1,083,000 | 921,408 | 0.39 |
| | | | 1,151,335 | 0.49 |

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 | | | | | |
| Utilities - Other | | | | | |
| Aegea Finance S.à.r.l., 6.75%, 20/05/2029 | USD | 1,411,000 | 1,369,322 | 0.58 | |
| Total Bonds (Identified Cost, \$236,484,644) | | | 223,279,271 | 94.98 | |
| COMMON STOCKS | | | | | |
| Cable TV | | | | | |
| Intelsat Emergence S.A. | | 6,933 | 181,991 | 0.08 | |
| Oil Services | | | | | |
| LTRI Holdings LP (b) | | 1,240 | 627,651 | 0.27 | |
| Total Common Stocks (Identified Cost, \$1,056,612) | | | 809,642 | 0.35 | |
| CONVERTIBLE BONDS | | | | | |
| Utilities - Electric Power | | | | | |
| Pacific Gas and Electric Corp., 4.25%, 1/12/2027 (Identified Cost, \$214,000) | USD | 214,000 | 217,745 | 0.09 | |
| | Strike Price | First Exercise | | | |
| WARRANTS | | | | | |
| Other Banks & Diversified Financials | | | | | |
| Avation Capital S.A. (1 share for 1 warrant, Expiration 31/10/26) (Identified Cost, \$0) | GBP 1.14 | N/A | 8,313 | 1,580 | 0.00 |
| SHORT-TERM OBLIGATIONS (y) | | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$798,000) | USD | 798,000 | 797,885 | 0.34 | |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$238,553,256) | | | 225,106,123 | 95.76 | |
| | | Par Amount/ Number of Contracts | | | |
| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | | | | |
| PUT OPTIONS PURCHASED | | | | | |
| Russell 2000 Index – December 2024 @ \$1,500 (Premiums Paid, \$171,816) | 4,673,620 | 24 | 66,480 | 0.03 | |
| Total Investments (Identified Cost, \$238,725,072) (k) | | | 225,172,603 | 95.79 | |
| OTHER ASSETS, LESS LIABILITIES | | | 9,896,946 | 4.21 | |
| NET ASSETS | | | 235,069,549 | 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 | | 2,739 | 365,930 | 0.51 |
| Alcoholic Beverages | | | | |
| Diageo PLC | | 16,954 | 609,781 | 0.86 |
| Pernod Ricard S.A. | | 2,865 | 471,529 | 0.66 |
| | | | 1,081,310 | 1.52 |
| Apparel Manufacturers | | | | |
| Adidas AG | | 2,188 | 416,448 | 0.58 |
| Compagnie Financiere Richemont S.A. | | 2,860 | 427,534 | 0.60 |
| LVMH Moët Hennessy Louis Vuitton SE | | 408 | 339,334 | 0.48 |
| | | | 1,183,316 | 1.66 |
| Automotive | | | | |
| Knorr-Bremse AG | | 4,491 | 277,847 | 0.39 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp. | | 17,952 | 1,129,540 | 1.59 |

MFS Meridian Funds - Global Intrinsic Value Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Brokerage & Asset Managers, continued | | | |
| CME Group, Inc. | 5,103 | 1,050,402 | 1.47 |
| Deutsche Boerse AG | 5,072 | 1,012,672 | 1.42 |
| | | 3,192,614 | 4.48 |
| Business Services | | | |
| Accenture PLC, "A" | 2,389 | 869,309 | 1.22 |
| Experian PLC | 14,917 | 621,903 | 0.87 |
| Ferguson PLC | 3,227 | 606,224 | 0.85 |
| Intertek Group PLC | 4,339 | 246,173 | 0.35 |
| SGS S.A. | 4,720 | 436,682 | 0.61 |
| Verisk Analytics, Inc., "A" | 1,770 | 427,508 | 0.60 |
| | | 3,207,799 | 4.50 |
| Chemicals | | | |
| Givaudan S.A. | 111 | 461,793 | 0.65 |
| Computer Software | | | |
| Adobe Systems, Inc. | 803 | 496,077 | 0.70 |
| ANSYS, Inc. | 1,385 | 454,045 | 0.64 |
| Autodesk, Inc. | 1,209 | 306,856 | 0.43 |
| Cadence Design Systems, Inc. | 6,596 | 1,902,682 | 2.67 |
| Dassault Systemes SE | 8,320 | 433,702 | 0.61 |
| Kinaxis, Inc. | 3,990 | 485,881 | 0.68 |
| LiveRamp Holdings, Inc. | 3,698 | 145,997 | 0.20 |
| Microsoft Corp. | 5,783 | 2,299,205 | 3.22 |
| NICE Systems Ltd., ADR | 1,395 | 290,300 | 0.41 |
| Salesforce, Inc. | 3,148 | 884,871 | 1.24 |
| Synopsys, Inc. | 3,152 | 1,681,119 | 2.36 |
| | | 9,380,735 | 13.16 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 7,200 | 503,303 | 0.71 |
| Cap Gemini S.A. | 4,475 | 1,002,047 | 1.40 |
| Samsung Electronics Co. Ltd. | 12,477 | 676,562 | 0.95 |
| Workday, Inc. | 1,794 | 522,179 | 0.73 |
| | | 2,704,091 | 3.79 |
| Construction | | | |
| Compagnie de Saint-Gobain S.A. | 7,762 | 549,661 | 0.77 |
| CRH PLC | 9,163 | 657,537 | 0.92 |
| Martin Marietta Materials, Inc. | 1,757 | 893,294 | 1.25 |
| Otis Worldwide Corp. | 7,211 | 637,741 | 0.90 |
| Sherwin-Williams Co. | 1,421 | 432,524 | 0.61 |
| Vulcan Materials Co. | 4,325 | 977,493 | 1.37 |
| Watsco, Inc. | 1,679 | 656,456 | 0.92 |
| | | 4,804,706 | 6.74 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 16,769 | 1,411,950 | 1.98 |
| Haleon PLC | 193,485 | 788,330 | 1.11 |
| Kenvue, Inc. | 29,269 | 607,624 | 0.85 |
| L'Oréal S.A. | 632 | 303,063 | 0.42 |
| Lion Corp. | 18,800 | 168,099 | 0.24 |
| ROHTO Pharmaceutical Co. Ltd. | 29,300 | 600,092 | 0.84 |
| Svenska Cellulosa Aktiebolaget | 23,491 | 319,696 | 0.45 |
| | | 4,198,854 | 5.89 |
| Electrical Equipment | | | |
| Johnson Controls International PLC | 8,323 | 438,539 | 0.62 |
| Legrand S.A. | 10,047 | 976,966 | 1.37 |
| Mitsubishi Electric Corp. | 41,800 | 615,573 | 0.86 |
| Rockwell Automation, Inc. | 2,235 | 566,081 | 0.79 |

MFS Meridian Funds - Global Intrinsic Value Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Electrical Equipment, continued | | | |
| Schneider Electric SE | 6,607 | 1,302,158 | 1.83 |
| | | 3,899,317 | 5.47 |
| Electronics | | | |
| Analog Devices, Inc. | 5,601 | 1,077,408 | 1.51 |
| Applied Materials, Inc. | 2,265 | 372,139 | 0.52 |
| KLA Corp. | 892 | 529,884 | 0.74 |
| Lam Research Corp. | 618 | 509,955 | 0.72 |
| Micron Technology, Inc. | 1,421 | 121,851 | 0.17 |
| Sensirion Holding AG | 3,151 | 261,986 | 0.37 |
| Silicon Laboratories, Inc. | 2,295 | 283,111 | 0.40 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 9,811 | 1,108,251 | 1.55 |
| | | 4,264,585 | 5.98 |
| Energy - Independent | | | |
| Woodside Energy Group Ltd. | 46,171 | 967,708 | 1.36 |
| Energy - Integrated | | | |
| Aker BP ASA | 15,510 | 411,325 | 0.58 |
| Petroleo Brasileiro S.A., ADR | 26,790 | 439,356 | 0.62 |
| TotalEnergies SE | 22,593 | 1,471,438 | 2.06 |
| | | 2,322,119 | 3.26 |
| Engineering - Construction | | | |
| Taisei Corp. | 8,100 | 295,319 | 0.42 |
| Food & Beverages | | | |
| Chocoladefabriken Lindt & Sprungli AG | 45 | 572,668 | 0.80 |
| Ezaki Glico Co. Ltd. | 7,300 | 214,318 | 0.30 |
| Novozymes A/S | 6,883 | 352,670 | 0.50 |
| Toyo Suisan Kaisha Ltd. | 8,600 | 447,375 | 0.63 |
| | | 1,587,031 | 2.23 |
| Insurance | | | |
| Aon PLC | 3,831 | 1,143,285 | 1.60 |
| Marsh & McLennan Cos., Inc. | 4,781 | 926,749 | 1.30 |
| | | 2,070,034 | 2.90 |
| Internet | | | |
| Alphabet, Inc., "A" | 5,313 | 744,351 | 1.04 |
| M3, Inc. | 21,600 | 341,228 | 0.48 |
| | | 1,085,579 | 1.52 |
| Machinery & Tools | | | |
| Epiroc AB | 21,054 | 370,553 | 0.52 |
| Graco, Inc. | 3,276 | 279,443 | 0.39 |
| IDEX Corp. | 1,814 | 383,661 | 0.54 |
| Ingersoll Rand, Inc. | 6,407 | 511,663 | 0.72 |
| MSA Safety Inc. | 1,548 | 255,467 | 0.36 |
| RBC Bearings, Inc. | 1,547 | 415,431 | 0.58 |
| Regal Rexnord Corp. | 2,037 | 271,858 | 0.38 |
| Schindler Holding AG | 2,623 | 656,548 | 0.92 |
| SMC Corp. | 900 | 500,851 | 0.70 |
| Spirax-Sarco Engineering PLC | 2,714 | 341,594 | 0.48 |
| Watts Water Technologies, "A" | 5,740 | 1,136,577 | 1.60 |
| | | 5,123,646 | 7.19 |
| Major Banks | | | |
| Bank of Ireland Group PLC | 73,282 | 672,432 | 0.94 |
| NatWest Group PLC | 285,341 | 809,172 | 1.14 |
| Resona Holdings, Inc. | 172,000 | 954,480 | 1.34 |
| | | 2,436,084 | 3.42 |
| Medical Equipment | | | |
| Agilent Technologies, Inc. | 7,722 | 1,004,632 | 1.41 |

MFS Meridian Funds - Global Intrinsic Value Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) | |
|--|------------|-------------------|----------------|------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS, continued | | | | |
| Medical Equipment, continued | | | | |
| Bio-Techne Corp. | 2,754 | 193,661 | 0.27 | |
| Bruker BioSciences Corp. | 12,774 | 913,469 | 1.28 | |
| Danaher Corp. | 1,985 | 476,221 | 0.67 | |
| Envista Holdings Corp. | 17,026 | 400,111 | 0.56 | |
| EssilorLuxottica | 2,095 | 411,892 | 0.58 | |
| Maravai Lifesciences Holdings, Inc., "A" | 10,141 | 58,818 | 0.08 | |
| Nakanishi, Inc. | 23,000 | 377,791 | 0.53 | |
| Shimadzu Corp. | 16,400 | 453,770 | 0.64 | |
| | | 4,290,365 | 6.02 | |
| Metals & Mining | | | | |
| Glencore PLC | 89,841 | 478,705 | 0.67 | |
| Natural Gas - Distribution | | | | |
| Gaztransport & Technigaz S.A. | 2,081 | 292,587 | 0.41 | |
| Other Banks & Diversified Financials | | | | |
| AIB Group PLC | 230,820 | 1,011,999 | 1.42 | |
| CaixaBank S.A. | 161,659 | 690,783 | 0.97 | |
| Chiba Bank Ltd. | 51,300 | 381,555 | 0.53 | |
| Moody's Corp. | 2,415 | 946,776 | 1.33 | |
| S&P Global, Inc. | 899 | 403,067 | 0.57 | |
| | | 3,434,180 | 4.82 | |
| Pharmaceuticals | | | | |
| Bayer AG | 6,040 | 188,022 | 0.26 | |
| Precious Metals & Minerals | | | | |
| Agnico Eagle Mines Ltd. | 5,264 | 258,727 | 0.37 | |
| Franco-Nevada Corp. | 8,493 | 918,883 | 1.29 | |
| Wheaton Precious Metals Corp. | 11,897 | 557,612 | 0.78 | |
| | | 1,735,222 | 2.44 | |
| Printing & Publishing | | | | |
| Wolters Kluwer N.V. | 3,679 | 542,710 | 0.76 | |
| Real Estate | | | | |
| CBRE Group, Inc., "A" | 4,131 | 356,547 | 0.50 | |
| LEG Immobilien SE | 1,263 | 105,471 | 0.15 | |
| TAG Immobilien AG | 4,624 | 65,256 | 0.09 | |
| Vonovia SE, REIT | 2,716 | 85,030 | 0.12 | |
| | | 612,304 | 0.86 | |
| Specialty Chemicals | | | | |
| Corteva, Inc. | 7,268 | 330,549 | 0.46 | |
| Sika AG | 1,755 | 484,416 | 0.68 | |
| Symrise AG | 3,293 | 341,426 | 0.48 | |
| | | 1,156,391 | 1.62 | |
| Specialty Stores | | | | |
| Amazon.com, Inc. | 5,198 | 806,730 | 1.13 | |
| Costco Wholesale Corp. | 1,865 | 1,295,951 | 1.82 | |
| Zalando SE | 8,289 | 167,334 | 0.24 | |
| | | 2,270,015 | 3.19 | |
| Total Common Stocks (Identified Cost, \$66,077,337) | | 69,910,918 | 98.09 | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$107,000) | USD | 107,000 | 106,985 | 0.15 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$66,184,337) (k) | | 70,017,903 | 98.24 | |
| OTHER ASSETS, LESS LIABILITIES | | 1,257,525 | 1.76 | |
| NET ASSETS | | 71,275,428 | 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 | | | |
| Aena SME S.A. | 618 | 109,382 | 4.77 |
| Auckland International Airport Ltd. | 7,782 | 40,123 | 1.75 |
| Enav S.p.A. | 9,709 | 35,990 | 1.57 |
| Grupo Aeroportuario del Sureste, "B" | 1,460 | 42,560 | 1.86 |
| | | 228,055 | 9.95 |
| Energy - Renewables | | | |
| Orsted A/S | 557 | 30,709 | 1.34 |
| Engineering - Construction | | | |
| VINCI S.A. | 492 | 62,252 | 2.72 |
| Natural Gas - Distribution | | | |
| Atmos Energy Corp. | 437 | 49,792 | 2.17 |
| Italgas S.p.A. | 4,675 | 26,645 | 1.16 |
| | | 76,437 | 3.33 |
| Natural Gas - Pipeline | | | |
| APA Group | 6,863 | 38,129 | 1.67 |
| TC Energy Corp. | 2,279 | 89,909 | 3.92 |
| | | 128,038 | 5.59 |
| Railroad & Shipping | | | |
| Canadian National Railway Co. | 548 | 67,980 | 2.97 |
| Canadian Pacific Kansas City Ltd. | 705 | 56,732 | 2.47 |
| CSX Corp. | 2,931 | 104,637 | 4.57 |
| Getlink S.E. | 1,364 | 23,488 | 1.02 |
| Union Pacific Corp. | 346 | 84,400 | 3.68 |
| | | 337,237 | 14.71 |
| Specialty Chemicals | | | |
| Air Liquide S.A. | 155 | 29,053 | 1.27 |
| Linde PLC | 56 | 22,670 | 0.99 |
| | | 51,723 | 2.26 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 2,406 | 92,645 | 4.04 |
| SBA Communications Corp., REIT | 512 | 114,616 | 5.00 |
| Wireless Infrastructure Italian S.p.A. | 1,757 | 21,352 | 0.93 |
| | | 228,613 | 9.97 |
| Utilities - Electric Power | | | |
| Alliant Energy Corp. | 1,237 | 60,192 | 2.63 |
| CLP Holdings Ltd. | 4,500 | 35,671 | 1.56 |
| Dominion Energy, Inc. | 1,718 | 78,547 | 3.43 |
| DTE Energy Co. | 374 | 39,427 | 1.72 |
| Edison International | 766 | 51,690 | 2.26 |
| Enel S.p.A. | 3,284 | 22,399 | 0.98 |
| Energias de Portugal S.A. | 9,360 | 41,759 | 1.82 |
| Energisa S.A., IEU | 2,700 | 27,581 | 1.20 |
| Equatorial Energia S.A. | 4,300 | 30,750 | 1.34 |
| Evergy, Inc. | 1,101 | 55,898 | 2.44 |
| Iberdrola S.A. | 3,144 | 37,880 | 1.65 |
| National Grid PLC | 6,061 | 80,679 | 3.52 |
| NextEra Energy, Inc. | 908 | 53,236 | 2.32 |
| PG&E Corp. | 3,971 | 66,991 | 2.92 |
| PPL Corp. | 3,264 | 85,517 | 3.73 |
| RWE AG | 1,630 | 60,474 | 2.64 |
| Sempra Energy | 1,602 | 114,639 | 5.00 |
| Xcel Energy, Inc. | 1,306 | 78,190 | 3.41 |
| | | 1,021,520 | 44.57 |
| Utilities - Water | | | |
| American Water Works Co., Inc. | 262 | 32,493 | 1.42 |

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 | | | |
| Utilities - Water, continued | | | |
| Severn Trent PLC | 493 | 16,198 | 0.70 |
| Veolia Environnement S.A. | 1,132 | 36,872 | 1.61 |
| | | 85,563 | 3.73 |
| Total Common Stocks (Identified Cost, \$2,169,984) | | 2,250,147 | 98.17 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,169,984) (k) | | 2,250,147 | 98.17 |
| OTHER ASSETS, LESS LIABILITIES | | 41,954 | 1.83 |
| NET ASSETS | | 2,292,101 | 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 | | | |
| Howmet Aerospace, Inc. | 2,256 | 126,923 | 2.14 |
| Melrose Industries PLC | 9,527 | 71,331 | 1.20 |
| Singapore Technologies Engineering Ltd. | 15,600 | 43,109 | 0.73 |
| Teledyne Technologies, Inc. | 141 | 59,004 | 0.99 |
| | | 300,367 | 5.06 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 3,422 | 56,724 | 0.96 |
| Skechers USA, Inc., "A" | 1,105 | 68,996 | 1.16 |
| | | 125,720 | 2.12 |
| Automotive | | | |
| Lear Corp. | 356 | 47,313 | 0.80 |
| LKQ Corp. | 2,233 | 104,214 | 1.75 |
| | | 151,527 | 2.55 |
| Brokerage & Asset Managers | | | |
| B3 S.A. - Brasil Bolsa Balcao | 27,440 | 72,499 | 1.22 |
| Cboe Global Markets, Inc. | 361 | 66,370 | 1.12 |
| Euronext N.V. | 1,097 | 96,589 | 1.62 |
| | | 235,458 | 3.96 |
| Business Services | | | |
| Gruppo Mutuonline S.p.A. | 945 | 32,578 | 0.55 |
| Keywords Studios PLC | 2,125 | 44,317 | 0.75 |
| NS Solutions Corp. | 3,700 | 123,491 | 2.08 |
| RS Group PLC | 7,083 | 70,169 | 1.18 |
| WNS (Holdings) Ltd., ADR | 639 | 44,315 | 0.74 |
| | | 314,870 | 5.30 |
| Cable TV | | | |
| Cable One, Inc. | 71 | 38,974 | 0.66 |
| Chemicals | | | |
| Borregaard ASA | 3,461 | 59,036 | 0.99 |
| Element Solutions, Inc. | 2,716 | 60,377 | 1.02 |
| IMCD Group N.V. | 325 | 49,469 | 0.83 |
| UPL Ltd. | 8,409 | 54,288 | 0.92 |
| | | 223,170 | 3.76 |
| Computer Software | | | |
| Dun & Bradstreet Holdings, Inc. | 3,352 | 38,850 | 0.65 |
| Kinaxis, Inc. | 385 | 46,883 | 0.79 |

MFS Meridian Funds - Global New Discovery Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Computer Software, continued | | | |
| OBIC Co. Ltd. | 200 | 30,683 | 0.52 |
| Totvs S.A. | 4,400 | 27,993 | 0.47 |
| | | 144,409 | 2.43 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 828 | 57,880 | 0.97 |
| Kardex AG | 187 | 47,619 | 0.80 |
| Rapid7, Inc. | 728 | 40,062 | 0.68 |
| | | 145,561 | 2.45 |
| Construction | | | |
| Allegion PLC | 368 | 45,591 | 0.77 |
| AZEK Co., Inc. | 1,719 | 66,285 | 1.12 |
| Breedon Group PLC | 14,067 | 64,099 | 1.08 |
| Mid-America Apartment Communities, Inc., REIT | 364 | 46,002 | 0.77 |
| Summit Materials, Inc., "A" | 1,960 | 70,913 | 1.19 |
| | | 292,890 | 4.93 |
| Consumer Services | | | |
| Boyd Group Services, Inc. | 322 | 69,212 | 1.16 |
| Containers | | | |
| Mayr-Melnhof Karton AG | 230 | 30,424 | 0.51 |
| Verallia S.A. | 1,234 | 43,571 | 0.73 |
| | | 73,995 | 1.24 |
| Electrical Equipment | | | |
| nVent Electric PLC | 1,189 | 71,388 | 1.20 |
| Electronics | | | |
| ASM International N.V. | 208 | 116,034 | 1.95 |
| Energy - Independent | | | |
| Diamondback Energy, Inc. | 503 | 77,331 | 1.30 |
| Engineering - Construction | | | |
| Corporacion Inmobiliaria Vesta S.A.B. de C.V. | 13,407 | 50,983 | 0.86 |
| Jacobs Solutions, Inc. | 696 | 93,800 | 1.58 |
| JGC Corp. | 3,200 | 37,511 | 0.63 |
| | | 182,294 | 3.07 |
| Entertainment | | | |
| CTS Eventim AG | 864 | 58,684 | 0.99 |
| Lottery Corp. Ltd. | 18,498 | 61,127 | 1.03 |
| | | 119,811 | 2.02 |
| Food & Beverages | | | |
| Bakkafrost P/F | 884 | 49,353 | 0.83 |
| Cranswick PLC | 2,609 | 132,700 | 2.23 |
| S Foods, Inc. | 1,700 | 38,310 | 0.65 |
| Toyo Suisan Kaisha Ltd. | 700 | 36,414 | 0.61 |
| Universal Robina Corp. | 22,470 | 44,505 | 0.75 |
| | | 301,282 | 5.07 |
| General Merchandise | | | |
| B&M European Value Retail S.A. | 11,584 | 75,831 | 1.28 |
| Insurance | | | |
| AUB Group Ltd. | 5,828 | 116,307 | 1.96 |
| Internet | | | |
| Digital Garage, Inc. | 1,200 | 28,925 | 0.48 |
| Scout24 AG | 840 | 62,228 | 1.05 |
| | | 91,153 | 1.53 |
| Machinery & Tools | | | |
| AGCO Corp. | 442 | 54,070 | 0.91 |
| Azbil Corp. | 900 | 29,106 | 0.49 |
| IDEX Corp. | 209 | 44,204 | 0.74 |

MFS Meridian Funds - Global New Discovery Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Machinery & Tools, continued | | | |
| Ingersoll Rand, Inc. | 1,124 | 89,763 | 1.51 |
| Interpump Group S.p.A | 818 | 40,360 | 0.68 |
| RB Global, Inc. | 1,127 | 72,094 | 1.21 |
| SIG Combibloc Group AG | 2,053 | 42,904 | 0.72 |
| VAT Group AG | 80 | 37,305 | 0.63 |
| Veralto Corp. | 864 | 66,260 | 1.12 |
| Wabtec Corp. | 835 | 109,861 | 1.85 |
| Zurn Elkay Water Solutions Corp. | 1,032 | 30,599 | 0.52 |
| | | 616,526 | 10.38 |
| Medical & Health Technology & Services | | | |
| AS ONE Corp. | 1,000 | 37,843 | 0.64 |
| ICON PLC | 402 | 104,870 | 1.76 |
| Selcuk Eczacihane Ticaret ve Sanayi A.S. | 18,313 | 36,813 | 0.62 |
| | | 179,526 | 3.02 |
| Medical Equipment | | | |
| Bruker BioSciences Corp. | 753 | 53,847 | 0.91 |
| Envista Holdings Corp. | 1,853 | 43,545 | 0.73 |
| Gerresheimer AG | 699 | 71,688 | 1.21 |
| STERIS PLC | 483 | 105,753 | 1.78 |
| Tecan Group AG | 87 | 33,260 | 0.56 |
| | | 308,093 | 5.19 |
| Oil Services | | | |
| TechnipFMC PLC | 1,757 | 33,980 | 0.57 |
| Other Banks & Diversified Financials | | | |
| Shizuoka Financial Group, Inc. | 6,600 | 60,434 | 1.02 |
| Pollution Control | | | |
| Daiseki Co. Ltd. | 1,500 | 42,851 | 0.72 |
| GFL Environmental, Inc. | 3,474 | 118,012 | 1.99 |
| | | 160,863 | 2.71 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 321 | 47,353 | 0.80 |
| Real Estate | | | |
| Big Yellow Group PLC, REIT | 3,035 | 43,906 | 0.74 |
| Catena AB | 997 | 42,330 | 0.71 |
| LEG Immobilien SE | 476 | 39,750 | 0.67 |
| Sun Communities, Inc., REIT | 481 | 60,293 | 1.01 |
| Tritax Big Box PLC, REIT | 22,858 | 47,884 | 0.81 |
| Unite Group PLC, REIT | 4,560 | 58,157 | 0.98 |
| | | 292,320 | 4.92 |
| Restaurants | | | |
| Sodexo | 425 | 48,043 | 0.81 |
| Yum China Holdings, Inc. | 878 | 30,370 | 0.51 |
| | | 78,413 | 1.32 |
| Specialty Chemicals | | | |
| Axalta Coating Systems Ltd. | 1,791 | 58,064 | 0.98 |
| Chemours Co. | 2,026 | 61,125 | 1.03 |
| Croda International PLC | 533 | 32,457 | 0.54 |
| Essentra PLC | 23,885 | 52,366 | 0.88 |
| Symrise AG | 783 | 81,183 | 1.37 |
| | | 285,195 | 4.80 |
| Specialty Stores | | | |
| Burlington Stores, Inc. | 371 | 70,917 | 1.19 |
| Multiplan Empreendimentos Imobiliarios S.A. | 13,494 | 75,880 | 1.28 |
| NISHIMATSUYA CHAIN Co., Ltd. | 2,800 | 40,541 | 0.68 |

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. | 1,500 | 32,951 | 0.56 |
| | | 220,289 | 3.71 |
| Telecommunications - Wireless | | | |
| Wireless Infrastructure Italian S.p.A. | 5,226 | 63,509 | 1.07 |
| Trucking | | | |
| Saia, Inc. | 85 | 38,299 | 0.64 |
| XPO, Inc. | 518 | 44,258 | 0.75 |
| | | 82,557 | 1.39 |
| Total Common Stocks (Identified Cost, \$5,456,415) | | 5,696,642 | 95.90 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$5,456,415) (k) | | 5,696,642 | 95.90 |
| OTHER ASSETS, LESS LIABILITIES | | 243,531 | 4.10 |
| NET ASSETS | | 5,940,173 | 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 | 705,000 | 716,472 | 0.16 |
| Spirit AeroSystems, Inc., 9.75%, 15/11/2030 | | 482,000 | 505,888 | 0.12 |
| Thales S.A., 3.625%, 14/06/2029 | EUR | 400,000 | 441,910 | 0.10 |
| Thales S.A., 4.25%, 18/10/2031 | | 400,000 | 457,724 | 0.10 |
| | | | 2,121,994 | 0.48 |
| Apparel Manufacturers | | | | |
| LVMH Moet Hennessy Louis Vuitton SE, 3.25%, 7/09/2029 | | 600,000 | 659,583 | 0.15 |
| LVMH Moet Hennessy Louis Vuitton SE, 3.5%, 7/09/2033 | | 200,000 | 223,455 | 0.05 |
| Tapestry, Inc., 3.05%, 15/03/2032 | USD | 264,000 | 211,145 | 0.05 |
| | | | 1,094,183 | 0.25 |
| Asset-Backed & Securitized | | | | |
| ACREC 2021-FL1 Ltd., "C", FLR, 7.599%, 16/10/2036 | | 1,022,500 | 985,987 | 0.22 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "C", FLR, 7.448%, 15/12/2035 | | 204,000 | 198,269 | 0.04 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "C", FLR, 7.398%, 15/05/2036 | | 851,000 | 818,455 | 0.19 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "C", FLR, 7.646%, 15/01/2037 | | 1,290,500 | 1,244,603 | 0.28 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "D", FLR, 8.346%, 15/01/2037 | | 825,000 | 764,847 | 0.17 |
| AREIT 2022-CRE6 Trust, "C", FLR, 7.495%, 20/01/2037 | | 252,000 | 240,481 | 0.05 |
| AREIT 2022-CRE6 Trust, "D", FLR, 8.195%, 20/01/2037 | | 269,000 | 253,511 | 0.06 |
| BSPRT 2021-FL7 Issuer Ltd., "B", FLR, 7.498%, 15/12/2038 | | 306,500 | 300,197 | 0.07 |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 7.747%, 15/12/2038 | | 277,500 | 270,677 | 0.06 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | | 182,939 | 177,336 | 0.04 |
| Business Jet Securities LLC, 2021-1A, "A", 2.162%, 15/04/2036 | | 314,722 | 294,417 | 0.07 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 344,754 | 332,183 | 0.08 |
| Colt Funding LLC, 2024-1, "A1", 5.835%, 25/02/2069 | | 846,986 | 846,976 | 0.19 |
| Commercial Mortgage Pass-Through Certificates, 2020-BNK28, "AS", 2.14%, 15/03/2063 | | 524,000 | 432,949 | 0.10 |
| Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028 | | 747,000 | 750,001 | 0.17 |
| Empire District Bondco LLC, 4.943%, 1/01/2033 | | 848,000 | 849,600 | 0.19 |
| Fortress CBO Investments Ltd., 2022-FL3, "AS", FLR, 7.595%, 23/02/2039 | | 449,000 | 436,042 | 0.10 |
| Hartwick Park CLO Ltd., 2023-1A, "A", FLR, 6.97%, 21/01/2036 | | 1,033,000 | 1,032,834 | 0.23 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 7.448%, 15/07/2036 | | 845,500 | 816,587 | 0.18 |
| MF1 2024-FL14 LLC, "B", FLR, 8.057%, 19/03/2039 | | 374,016 | 373,081 | 0.08 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Asset-Backed & Securitized, continued | | | | |
| MF1 2021-FL5 Ltd., "C", FLR, 7.146%, 15/07/2036 | USD | 662,500 | 636,398 | 0.14 |
| MF1 2021-FL6 Ltd., "AS", FLR, 6.899%, 16/07/2036 | | 1,500,000 | 1,470,934 | 0.33 |
| MF1 2021-FL6 Ltd., "B", FLR, 7.099%, 16/07/2036 | | 2,600,000 | 2,526,387 | 0.57 |
| MF1 2022-FL8 Ltd., "C", FLR, 7.536%, 19/02/2037 | | 446,286 | 428,681 | 0.10 |
| MF1 2024-FL14 LLC, "AS", FLR, 7.658%, 19/03/2039 | | 391,348 | 390,370 | 0.09 |
| MF1 2024-FL14 Ltd., "A", FLR, 7.055%, 19/03/2039 | | 915,000 | 912,712 | 0.21 |
| Neuberger Berman CLO Ltd., 2023-53A, "B", FLR, 7.589%, 24/10/2032 | | 863,874 | 865,278 | 0.20 |
| OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063 | | 576,284 | 579,362 | 0.13 |
| OBX Trust, 2024-NQM2, "A1", 5.878%, 25/12/2063 | | 1,422,625 | 1,425,203 | 0.32 |
| Onslow Bay Financial LLC OBX Trust, 2024-NQM1, "A2", 6.253%, 25/11/2063 | | 103,925 | 104,571 | 0.02 |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | GBP | 210,000 | 259,518 | 0.06 |
| Shelter Growth CRE 2021-FL3 Ltd., "C", FLR, 7.598%, 15/09/2036 | USD | 687,500 | 657,999 | 0.15 |
| Starwood Commercial Mortgage, 2021-FL2, "B", FLR, 7.249%, 18/04/2038 | | 1,147,000 | 1,083,425 | 0.24 |
| Starwood Commercial Mortgage, 2021-FL2, "C", FLR, 7.549%, 18/04/2038 | | 238,000 | 214,689 | 0.05 |
| TPG Real Estate Finance, 2021-FL4, "B", FLR, 7.296%, 15/03/2038 | | 800,000 | 773,931 | 0.18 |
| Verus Securitization Trust, 2014-1, "A1", 5.712%, 25/01/2069 | | 926,548 | 925,872 | 0.21 |
| Westlake Automobile Receivables Trust, 2023-1A, "A2B", FLR, 6.196%, 15/06/2026 | | 99,835 | 99,911 | 0.02 |
| | | | 24,774,274 | 5.59 |
| Automotive | | | | |
| Hyundai Capital America, 6.375%, 8/04/2030 | | 365,000 | 388,599 | 0.09 |
| LKQ Corp., 6.25%, 15/06/2033 | | 223,000 | 232,679 | 0.05 |
| Mercedes-Benz Finance Co. Ltd., 3.25%, 10/01/2032 | EUR | 330,000 | 357,931 | 0.08 |
| RAC Bond Co. PLC, 5.25%, 4/11/2027 | GBP | 900,000 | 1,055,577 | 0.24 |
| Volkswagen International Finance N.V., 7.5%, 6/09/2172 | EUR | 300,000 | 351,742 | 0.08 |
| Volkswagen International Finance N.V., 7.875%, 6/09/2172 | | 100,000 | 121,664 | 0.03 |
| Volkswagen Leasing GmbH, 4%, 11/04/2031 | | 410,000 | 448,877 | 0.10 |
| | | | 2,957,069 | 0.67 |
| Broadcasting | | | | |
| Discovery Communications LLC, 4.125%, 15/05/2029 | USD | 672,000 | 637,757 | 0.14 |
| Prosus N.V., 4.027%, 3/08/2050 | | 600,000 | 383,677 | 0.09 |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | EUR | 1,100,000 | 982,221 | 0.22 |
| WarnerMedia Holdings, Inc., 4.279%, 15/03/2032 | USD | 676,000 | 618,953 | 0.14 |
| Weibo Corp., 3.375%, 8/07/2030 | | 200,000 | 173,488 | 0.04 |
| | | | 2,796,096 | 0.63 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp., 5.643% to 19/05/2028, FLR to 19/05/2029 | | 207,000 | 211,793 | 0.05 |
| Charles Schwab Corp., 6.136% to 24/08/2033, FLR to 24/08/2034 | | 318,000 | 336,081 | 0.08 |
| Low Income Investment Fund, 3.386%, 1/07/2026 | | 85,000 | 80,093 | 0.02 |
| Low Income Investment Fund, 3.711%, 1/07/2029 | | 230,000 | 201,669 | 0.04 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 954,000 | 879,225 | 0.20 |
| LSEG Netherlands B.V., 4.231%, 29/09/2030 | EUR | 320,000 | 364,219 | 0.08 |
| | | | 2,073,080 | 0.47 |
| Building | | | | |
| Foundation Building Materials LLC, 6%, 1/03/2029 | USD | 748,000 | 657,305 | 0.15 |
| HeidelbergCement Finance Luxembourg S.A., 4.875%, 21/11/2033 | EUR | 270,000 | 314,181 | 0.07 |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 520,000 | 503,188 | 0.11 |
| Imerys S.A., 4.75%, 29/11/2029 | EUR | 400,000 | 445,356 | 0.10 |
| New Enterprise Stone & Lime Co., Inc., 5.25%, 15/07/2028 | USD | 780,000 | 749,424 | 0.17 |
| Standard Industries, Inc., 4.75%, 15/01/2028 | | 774,000 | 740,271 | 0.17 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 464,000 | 430,642 | 0.10 |
| | | | 3,840,367 | 0.87 |
| Business Services | | | | |
| Corning, Inc., 4.125%, 15/05/2031 | EUR | 510,000 | 573,721 | 0.13 |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | | 330,000 | 335,802 | 0.07 |
| Fiserv, Inc., 4.4%, 1/07/2049 | USD | 417,000 | 363,152 | 0.08 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Business Services, continued | | | | |
| Mastercard, Inc., 3.3%, 26/03/2027 | USD | 229,000 | 222,173 | 0.05 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 193,000 | 165,025 | 0.04 |
| Visa, Inc., 3.65%, 15/09/2047 | | 366,000 | 304,606 | 0.07 |
| | | | 1,964,479 | 0.44 |
| Cable TV | | | | |
| Cable One, Inc., 4%, 15/11/2030 | | 693,000 | 557,865 | 0.13 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.908%, 23/07/2025 | | 208,000 | 206,156 | 0.05 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.8%, 1/03/2050 | | 320,000 | 244,290 | 0.05 |
| Cox Communications, Inc., 5.45%, 15/09/2028 | | 534,000 | 544,937 | 0.12 |
| SES S.A., 3.5%, 14/01/2029 | EUR | 790,000 | 837,132 | 0.19 |
| Summer BidCo B.V., 10%, 15/02/2029 (p) | | 100,000 | 109,090 | 0.02 |
| Ziggo Bond Finance B.V., 3.375%, 28/02/2030 | | 1,210,000 | 1,108,438 | 0.25 |
| | | | 3,607,908 | 0.81 |
| Chemicals | | | | |
| Arkema S.A., 4.25%, 20/05/2030 | | 300,000 | 338,459 | 0.08 |
| Arkema S.A., 1.5% to 21/01/2026, FLR to 21/01/2171 | | 400,000 | 405,272 | 0.09 |
| Sasol Financing (USA) LLC, 4.375%, 18/09/2026 | USD | 290,000 | 270,970 | 0.06 |
| SCIH Salt Holdings, Inc., 6.625%, 1/05/2029 | | 724,000 | 657,648 | 0.15 |
| Synthos S.A., 2.5%, 7/06/2028 | EUR | 476,000 | 444,114 | 0.10 |
| | | | 2,116,463 | 0.48 |
| Computer Software | | | | |
| Microsoft Corp., 2.525%, 1/06/2050 | USD | 301,000 | 200,871 | 0.05 |
| Oracle Corp., 4%, 15/07/2046 | | 303,000 | 244,466 | 0.05 |
| | | | 445,337 | 0.10 |
| Computer Software - Systems | | | | |
| Apple, Inc., 3.2%, 11/05/2027 | | 412,000 | 398,181 | 0.09 |
| Apple, Inc., 4.5%, 23/02/2036 | | 405,000 | 411,649 | 0.09 |
| | | | 809,830 | 0.18 |
| Conglomerates | | | | |
| nVent Finance S.à r.l., 5.65%, 15/05/2033 | | 326,000 | 334,600 | 0.08 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 777,000 | 788,381 | 0.18 |
| Siemens Financieringsmaatschappij N.V., 3.625%, 24/02/2043 | EUR | 300,000 | 333,314 | 0.07 |
| TriMas Corp., 4.125%, 15/04/2029 | USD | 1,289,000 | 1,147,624 | 0.26 |
| Veralto Corp., 4.15%, 19/09/2031 | EUR | 289,000 | 321,511 | 0.07 |
| Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028 | USD | 389,000 | 385,287 | 0.09 |
| | | | 3,310,717 | 0.75 |
| Consumer Products | | | | |
| JAB Holdings B.V., 2.25%, 19/12/2039 | EUR | 700,000 | 577,341 | 0.13 |
| Kenvue, Inc., 5.05%, 22/03/2053 | USD | 637,000 | 642,354 | 0.15 |
| | | | 1,219,695 | 0.28 |
| Consumer Services | | | | |
| Compass Group PLC, 3.25%, 6/02/2031 | EUR | 160,000 | 172,635 | 0.04 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029 | USD | 693,000 | 514,740 | 0.12 |
| Rentokil Initial PLC, 5%, 27/06/2032 | GBP | 530,000 | 666,456 | 0.15 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2043 | USD | 2,741,932 | 834,644 | 0.19 |
| TriNet Group, Inc., 3.5%, 1/03/2029 | | 1,226,000 | 1,082,007 | 0.24 |
| Verisure Midholding AB, 5.25%, 15/02/2029 | EUR | 480,000 | 494,330 | 0.11 |
| | | | 3,764,812 | 0.85 |
| Containers | | | | |
| Ardagh Metal Packaging Finance USA LLC, 3%, 1/09/2029 | | 985,000 | 830,302 | 0.19 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 2.95%, 15/02/2032 | USD | 380,000 | 321,478 | 0.07 |
| Electronics | | | | |
| Intel Corp., 5.7%, 10/02/2053 | | 340,000 | 357,665 | 0.08 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 3.4%, 1/05/2030 | | 176,000 | 160,866 | 0.04 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|----------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Electronics, continued | | | | |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 5%, 15/01/2033 | USD | 81,000 | 79,852 | 0.02 |
| SK hynix, Inc., 6.375%, 17/01/2028 | | 400,000 | 415,659 | 0.09 |
| | | | 1,014,042 | 0.23 |
| Emerging Market Quasi-Sovereign | | | | |
| Dua Capital Ltd. (Federation of Malaysia), 2.78%, 11/05/2031 | | 1,278,000 | 1,106,873 | 0.25 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.125%, 11/02/2025 | | 542,000 | 539,257 | 0.12 |
| Export-Import Bank of India, 2.25%, 13/01/2031 | | 543,000 | 449,224 | 0.10 |
| First Abu Dhabi Bank PJSC, 6.32% to 4/04/2031, FLR to 4/04/2034 | | 492,000 | 505,221 | 0.12 |
| Indian Railway Finance Corp., 2.8%, 10/02/2031 | | 406,000 | 345,441 | 0.08 |
| Ipoteka Bank (Republic of Uzbekistan), 5.5%, 19/11/2025 | | 442,000 | 416,541 | 0.09 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 3.5%, 14/04/2033 | | 417,000 | 341,114 | 0.08 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 6.375%, 24/10/2048 | | 400,000 | 368,037 | 0.08 |
| MVM Energetika Zartkoruen Mukodo Reszvenytarsasag (Republic of Hungary), 0.875%, 18/11/2027 | EUR | 301,000 | 279,728 | 0.06 |
| NAK Naftogaz Ukraine via Kondor Finance PLC, 7.625%, 8/11/2028 (d) | USD | 878,000 | 469,730 | 0.11 |
| Oryx Funding Ltd. (Sultanate of Oman), 5.8%, 3/02/2031 | | 865,000 | 857,431 | 0.19 |
| Petroleos Mexicanos, 5.95%, 28/01/2031 | | 650,000 | 512,899 | 0.12 |
| Petroleos Mexicanos, 10%, 7/02/2033 | | 306,000 | 302,618 | 0.07 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 300,000 | 209,732 | 0.05 |
| REC Ltd. (Republic of India), 5.625%, 11/04/2028 | | 360,000 | 363,222 | 0.08 |
| Southern Gas Corridor CJSC (Republic of Azerbaijan), 6.875%, 24/03/2026 | | 300,000 | 303,660 | 0.07 |
| SPP-Distribucia A.S. (Republic of Slovakia), 1%, 9/06/2031 | EUR | 1,060,000 | 851,637 | 0.19 |
| State Oil Company of the Azerbaijan Republic, 6.95%, 18/03/2030 | USD | 643,000 | 662,290 | 0.15 |
| Turkiye Ithracat Kredi Bankasi A.S., 5.75%, 6/07/2026 | | 422,000 | 409,230 | 0.09 |
| | | | 9,293,885 | 2.10 |
| Emerging Market Sovereign | | | | |
| Republic of India, 7.18%, 14/08/2033 | INR | 123,000,000 | 1,479,464 | 0.33 |
| Arab Republic of Egypt, 7.5%, 16/02/2061 | USD | 486,000 | 278,450 | 0.06 |
| Czech Republic, 2.5%, 25/08/2028 | CZK | 92,830,000 | 3,848,179 | 0.87 |
| Czech Republic, 2%, 13/10/2033 | | 29,250,000 | 1,087,268 | 0.25 |
| Dominican Republic, 4.875%, 23/09/2032 | USD | 730,000 | 650,664 | 0.15 |
| Dominican Republic, 5.3%, 21/01/2041 | | 637,000 | 535,080 | 0.12 |
| Dominican Republic, 5.875%, 30/01/2060 | | 425,000 | 359,900 | 0.08 |
| Federative Republic of Brazil, 10%, 1/01/2027 | BRL | 6,675,000 | 1,351,087 | 0.31 |
| Federative Republic of Brazil, 10%, 1/01/2029 | | 19,400,000 | 3,879,295 | 0.88 |
| Hellenic Republic (Republic of Greece), 3.375%, 15/06/2034 | EUR | 8,582,000 | 9,281,989 | 2.10 |
| Hellenic Republic (Republic of Greece), 4.375%, 18/07/2038 | | 1,920,000 | 2,247,737 | 0.51 |
| Kingdom of Morocco, 5.95%, 8/03/2028 | USD | 305,000 | 310,822 | 0.07 |
| Kingdom of Saudi Arabia, 5%, 18/01/2053 | | 300,000 | 266,250 | 0.06 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | UYU | 117,295,000 | 2,821,728 | 0.64 |
| Oriental Republic of Uruguay, 9.75%, 20/07/2033 | | 44,234,000 | 1,164,557 | 0.26 |
| People's Republic of China, 3.13%, 21/11/2029 | CNY | 21,200,000 | 3,074,100 | 0.69 |
| People's Republic of China, 2.88%, 25/02/2033 | | 41,670,000 | 5,990,850 | 1.35 |
| Republic of Angola, 9.125%, 26/11/2049 | USD | 600,000 | 474,184 | 0.11 |
| Republic of Benin, 6.875%, 19/01/2052 | EUR | 547,000 | 462,664 | 0.10 |
| Republic of Chile, 2.55%, 27/07/2033 | USD | 350,000 | 288,198 | 0.06 |
| Republic of Cote d'Ivoire, 8.25%, 30/01/2037 | | 200,000 | 198,700 | 0.04 |
| Republic of Cote d'Ivoire, 6.875%, 17/10/2040 | EUR | 874,000 | 787,362 | 0.18 |
| Republic of Hungary, 6.125%, 22/05/2028 | USD | 369,000 | 379,553 | 0.09 |
| Republic of Hungary, 5.5%, 16/06/2034 | | 348,000 | 344,520 | 0.08 |
| Republic of Korea, 2.375%, 10/12/2027 | KRW | 2,950,000,000 | 2,140,423 | 0.48 |
| Republic of Korea, 1.875%, 10/06/2029 | | 15,683,270,000 | 10,940,729 | 2.47 |
| Republic of Korea, 1.375%, 10/06/2030 | | 13,208,470,000 | 8,775,580 | 1.98 |
| Republic of Paraguay, 5.6%, 13/03/2048 | USD | 1,300,000 | 1,156,978 | 0.26 |
| Republic of Romania, 5.875%, 30/01/2029 | | 182,000 | 184,167 | 0.04 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|-------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Emerging Market Sovereign, continued | | | | |
| Republic of Romania, 2%, 14/04/2033 | EUR | 300,000 | 246,043 | 0.06 |
| Republic of Romania, 6%, 25/05/2034 | USD | 700,000 | 699,009 | 0.16 |
| Republic of Serbia, 6.5%, 26/09/2033 | | 200,000 | 203,868 | 0.05 |
| Republic of Serbia, 2.05%, 23/09/2036 | EUR | 223,000 | 166,890 | 0.04 |
| Sultanate of Oman, 6.75%, 17/01/2048 | USD | 200,000 | 200,901 | 0.05 |
| United Mexican States, 7.5%, 3/06/2027 | MXN | 136,200,000 | 7,489,951 | 1.69 |
| United Mexican States, 7.75%, 29/05/2031 | | 71,200,000 | 3,823,822 | 0.86 |
| United Mexican States, 6.338%, 4/05/2053 | USD | 200,000 | 199,361 | 0.04 |
| | | | 77,790,323 | 17.57 |
| Energy - Independent | | | | |
| Medco Bell Pte. Ltd., 6.375%, 30/01/2027 | | 334,000 | 321,628 | 0.07 |
| Occidental Petroleum Corp., 6.45%, 15/09/2036 | | 572,000 | 610,181 | 0.14 |
| Pioneer Natural Resources Co., 2.15%, 15/01/2031 | | 532,000 | 453,185 | 0.10 |
| Santos Finance Ltd., 6.875%, 19/09/2033 | | 399,000 | 424,794 | 0.10 |
| Tengizchevroil Finance Co. International Ltd., 4%, 15/08/2026 | | 400,000 | 376,668 | 0.09 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 336,000 | 276,545 | 0.06 |
| | | | 2,463,001 | 0.56 |
| Energy - Integrated | | | | |
| BP Capital Markets America, Inc., 4.812%, 13/02/2033 | | 320,000 | 319,682 | 0.07 |
| BP Capital Markets B.V., 4.323%, 12/05/2035 | EUR | 350,000 | 397,528 | 0.09 |
| BP Capital Markets B.V., 0.933%, 4/12/2040 | | 190,000 | 132,735 | 0.03 |
| Eni S.p.A., 3.875%, 15/01/2034 | | 414,000 | 453,133 | 0.10 |
| Exxon Mobil Corp., 1.408%, 26/06/2039 | | 430,000 | 337,524 | 0.08 |
| | | | 1,640,602 | 0.37 |
| Engineering - Construction | | | | |
| John Deere Bank S.A., 5.125%, 18/10/2028 | GBP | 317,000 | 412,975 | 0.09 |
| Entertainment | | | | |
| Motion Finco S.à r.l., 7.375%, 15/06/2030 | EUR | 634,000 | 707,336 | 0.16 |
| Financial Institutions | | | | |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | USD | 461,000 | 445,850 | 0.10 |
| CTP N.V., 4.75%, 5/02/2030 | EUR | 120,000 | 130,744 | 0.03 |
| Dar Al-Arkan Sukuk Co. Ltd., 6.875%, 26/02/2027 | USD | 200,000 | 198,000 | 0.05 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 478,176 | 460,842 | 0.10 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 523,306 | 504,336 | 0.11 |
| Grand City Properties S.A., 1.5% to 9/06/2026, FLR to 9/12/2069 | EUR | 500,000 | 286,034 | 0.07 |
| Heimstaden Bostad Treasury B.V., 1%, 13/04/2028 | | 520,000 | 434,811 | 0.10 |
| Samhallsbyggnadsbolaget i Norden AB, 3%, 14/01/2025 | | 280,000 | 269,311 | 0.06 |
| Samhallsbyggnadsbolaget i Norden AB, 2.375%, 4/09/2026 | | 550,000 | 455,839 | 0.10 |
| Samhallsbyggnadsbolaget i Norden AB, 2.875% to 30/01/2027, FLR to 30/01/2171 | | 815,000 | 158,539 | 0.04 |
| SBB Treasury Oyj, 0.75%, 14/12/2028 | | 147,000 | 99,885 | 0.02 |
| VGP N.V., 1.5%, 8/04/2029 | | 400,000 | 356,626 | 0.08 |
| Vonovia SE, 5.5%, 18/01/2036 | GBP | 300,000 | 374,578 | 0.08 |
| | | | 4,175,395 | 0.94 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev S.A./N.V., 2%, 23/01/2035 | EUR | 360,000 | 345,037 | 0.08 |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | USD | 646,000 | 614,390 | 0.14 |
| Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049 | | 311,000 | 329,127 | 0.07 |
| Bacardi-Martini B.V., 5.4%, 15/06/2033 | | 799,000 | 803,026 | 0.18 |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 539,000 | 503,496 | 0.11 |
| Constellation Brands, Inc., 4.75%, 1/12/2025 | | 206,000 | 205,202 | 0.05 |
| Constellation Brands, Inc., 3.15%, 1/08/2029 | | 175,000 | 161,584 | 0.04 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 333,000 | 277,838 | 0.06 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.625%, 15/01/2032 | | 352,000 | 299,643 | 0.07 |
| JDE Peet's N.V., 4.5%, 23/01/2034 | EUR | 120,000 | 135,391 | 0.03 |
| JM Smucker Co., 6.5%, 15/11/2053 | USD | 237,000 | 267,780 | 0.06 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Food & Beverages, continued | | | | |
| Kraft Heinz Foods Co., 3.875%, 15/05/2027 | USD | 382,000 | 373,466 | 0.09 |
| United Natural Foods, Inc., 6.75%, 15/10/2028 | | 602,000 | 505,680 | 0.11 |
| | | | 4,821,660 | 1.09 |
| Gaming & Lodging | | | | |
| IHG Finance LLC, 4.375%, 28/11/2029 | EUR | 110,000 | 123,542 | 0.03 |
| Las Vegas Sands Corp., 3.9%, 8/08/2029 | USD | 521,000 | 480,888 | 0.11 |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 495,000 | 429,806 | 0.09 |
| VICI Properties LP, REIT, 4.95%, 15/02/2030 | | 219,000 | 212,307 | 0.05 |
| | | | 1,246,543 | 0.28 |
| Industrial | | | | |
| Arcadis N.V., 4.875%, 28/02/2028 | EUR | 387,000 | 435,947 | 0.10 |
| Trustees of the University of Pennsylvania, 2.396%, 1/10/2050 | USD | 264,000 | 165,369 | 0.04 |
| | | | 601,316 | 0.14 |
| Insurance | | | | |
| Allianz SE, 4.851% to 26/07/2034, FLR to 26/07/2054 | EUR | 500,000 | 553,874 | 0.13 |
| Allianz SE, 3.2% to 30/04/2028, FLR to 30/04/2171 | USD | 600,000 | 478,666 | 0.11 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 490,000 | 598,056 | 0.13 |
| Assicurazioni Generali S.p.A., 3.547%, 15/01/2034 | | 800,000 | 861,586 | 0.19 |
| Axa S.A., 6.375% to 16/01/2034, FLR to 16/07/2172 | | 406,000 | 446,991 | 0.10 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | USD | 660,000 | 564,903 | 0.13 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 355,000 | 364,462 | 0.08 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | EUR | 900,000 | 786,837 | 0.18 |
| Sogecap S.A., 6.5% to 16/05/2034, FLR to 16/05/2044 | | 100,000 | 117,400 | 0.03 |
| | | | 4,772,775 | 1.08 |
| Insurance - Health | | | | |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | USD | 450,000 | 450,048 | 0.10 |
| Insurance - Property & Casualty | | | | |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.75%, 15/10/2027 | | 577,000 | 563,337 | 0.13 |
| American International Group, Inc., 5.125%, 27/03/2033 | | 543,000 | 549,556 | 0.12 |
| Aon Corp./Aon Global Holdings PLC, 3.9%, 28/02/2052 | | 350,000 | 275,884 | 0.06 |
| Arthur J. Gallagher & Co., 6.5%, 15/02/2034 | | 224,000 | 245,724 | 0.06 |
| Arthur J. Gallagher & Co., 6.75%, 15/02/2054 | | 299,000 | 345,618 | 0.08 |
| Fairfax Financial Holdings Ltd., 4.25%, 6/12/2027 | CAD | 825,000 | 601,686 | 0.14 |
| Hub International Ltd., 7.375%, 31/01/2032 | USD | 478,000 | 489,518 | 0.11 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 394,000 | 422,136 | 0.09 |
| | | | 3,493,459 | 0.79 |
| International Market Quasi-Sovereign | | | | |
| Belfius Bank S.A. (Kingdom of Belgium), 3.75%, 22/01/2029 | EUR | 400,000 | 432,999 | 0.10 |
| Belfius Bank S.A. (Kingdom of Belgium), 4.125%, 12/09/2029 | | 400,000 | 446,678 | 0.10 |
| Deutsche Bahn Finance GmbH, 3.375%, 29/01/2038 | | 100,000 | 108,356 | 0.02 |
| Enbw International Finance B.V. (Federal Republic of Germany), 4.3%, 23/05/2034 | | 275,000 | 313,182 | 0.07 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 4.625%, 25/07/2028 | | 200,000 | 218,047 | 0.05 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 17/01/2030 | | 450,000 | 412,682 | 0.09 |
| NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028 | USD | 489,000 | 508,722 | 0.12 |
| NBN Co. Ltd. (Commonwealth of Australia), 4.375%, 15/03/2033 | EUR | 363,000 | 414,560 | 0.09 |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | USD | 480,000 | 386,441 | 0.09 |
| P3 Group S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 26/01/2029 | EUR | 330,000 | 311,125 | 0.07 |
| | | | 3,552,792 | 0.80 |
| International Market Sovereign | | | | |
| Commonwealth of Australia, 3.25%, 21/06/2039 | AUD | 5,591,000 | 3,258,098 | 0.74 |
| Commonwealth of Australia, 2.75%, 21/05/2041 | | 2,594,000 | 1,377,095 | 0.31 |
| Federal Republic of Germany, 2.1%, 12/04/2029 | EUR | 4,000,000 | 4,334,818 | 0.98 |
| Federal Republic of Germany, 2.6%, 15/08/2033 | | 1,400,000 | 1,574,298 | 0.36 |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 346,000 | 291,090 | 0.07 |
| Government of Bermuda, 5%, 15/07/2032 | | 858,000 | 832,260 | 0.19 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|---------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| International Market Sovereign, continued | | | | |
| Government of Canada, 1.25%, 1/06/2030 | CAD | 8,322,000 | 5,455,894 | 1.23 |
| Government of Japan, 0.3%, 20/12/2039 | JPY | 1,030,350,000 | 6,042,578 | 1.36 |
| Government of Japan, 1.7%, 20/06/2044 | | 461,000,000 | 3,223,930 | 0.73 |
| Government of Japan, 0.3%, 20/06/2046 | | 384,450,000 | 1,972,585 | 0.45 |
| Government of Japan, 0.4%, 20/03/2050 | | 806,750,000 | 3,958,765 | 0.89 |
| Government of New Zealand, 3.5%, 14/04/2033 | NZD | 1,939,000 | 1,091,238 | 0.25 |
| Kingdom of Belgium, 3%, 22/06/2033 | EUR | 1,939,000 | 2,149,021 | 0.48 |
| Kingdom of Belgium, 0.4%, 22/06/2040 | | 1,764,000 | 1,251,263 | 0.28 |
| Kingdom of Spain, 3.15%, 30/04/2033 | | 3,629,000 | 3,956,766 | 0.89 |
| Kingdom of Spain, 3.25%, 30/04/2034 | | 2,076,000 | 2,264,318 | 0.51 |
| Kingdom of Spain, 3.9%, 30/07/2039 | | 4,206,000 | 4,738,587 | 1.07 |
| Kingdom of Spain, 1%, 31/10/2050 | | 2,699,000 | 1,585,858 | 0.36 |
| Republic of Finland, 2.95%, 15/04/2055 | | 1,400,000 | 1,511,367 | 0.34 |
| Republic of Iceland, 2.5%, 15/04/2024 | ISK | 147,000,000 | 1,055,306 | 0.24 |
| Republic of Italy, 4.1%, 1/02/2029 | EUR | 10,124,000 | 11,446,352 | 2.58 |
| Republic of Italy, 1.45%, 1/03/2036 | | 2,393,000 | 1,985,475 | 0.45 |
| Republic of Italy, 4.15%, 1/10/2039 | | 1,424,000 | 1,533,993 | 0.35 |
| United Kingdom Treasury, 0.375%, 22/10/2030 | GBP | 7,811,000 | 7,989,111 | 1.80 |
| United Kingdom Treasury, 1.75%, 7/09/2037 | | 1,252,000 | 1,196,659 | 0.27 |
| United Kingdom Treasury, 1.25%, 22/10/2041 | | 1,101,000 | 868,294 | 0.20 |
| | | | 76,945,019 | 17.38 |
| Local Authorities | | | | |
| Province of British Columbia, 2.95%, 18/06/2050 | CAD | 500,000 | 297,523 | 0.07 |
| Machinery & Tools | | | | |
| CNH Industrial Capital LLC, 5.5%, 12/01/2029 | USD | 457,000 | 469,974 | 0.11 |
| Sarens Finance Co. N.V., 5.75%, 21/02/2027 | EUR | 710,000 | 713,586 | 0.16 |
| | | | 1,183,560 | 0.27 |
| Major Banks | | | | |
| Banco BPM S.p.A., 4.625%, 29/11/2027 | | 270,000 | 300,739 | 0.07 |
| Bank of America Corp., 5.202% to 25/04/2028, FLR to 25/04/2029 | USD | 551,000 | 555,507 | 0.13 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | | 757,000 | 642,633 | 0.14 |
| BNP Paribas, 4.75%, 13/11/2032 | EUR | 500,000 | 572,765 | 0.13 |
| BNP Paribas S.A., FLR, 5.97%, 23/03/2172 | USD | 970,000 | 965,635 | 0.22 |
| Capital One Financial Corp., 6.377% to 8/06/2033, FLR to 8/06/2034 | | 319,000 | 331,451 | 0.07 |
| Commonwealth Bank of Australia, 2.688%, 11/03/2031 | | 752,000 | 625,354 | 0.14 |
| Credit Agricole S.A., 6.316% to 3/10/2028, FLR to 3/10/2029 | | 503,000 | 524,530 | 0.12 |
| Credit Agricole S.A., 3.75%, 22/01/2034 | EUR | 400,000 | 437,048 | 0.10 |
| Goldman Sachs Group, Inc., 2.383% to 21/07/2031, FLR to 21/07/2032 | USD | 270,000 | 222,628 | 0.05 |
| HSBC Holdings PLC, 2.099% to 4/06/2025, FLR to 4/06/2026 | | 300,000 | 286,866 | 0.06 |
| HSBC Holdings PLC, 4.375%, 23/11/2026 | | 259,000 | 253,779 | 0.06 |
| HSBC Holdings PLC, 6.8%, 14/09/2031 | GBP | 250,000 | 341,312 | 0.08 |
| HSBC Holdings PLC, 4.856% to 23/05/2032, FLR to 23/05/2033 | EUR | 450,000 | 517,783 | 0.12 |
| JPMorgan Chase & Co., 1.47% to 22/09/2026, FLR to 22/09/2027 | USD | 334,000 | 304,872 | 0.07 |
| JPMorgan Chase & Co., 5.04% to 23/01/2027, FLR to 23/01/2028 | | 336,000 | 337,437 | 0.08 |
| JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032 | | 549,000 | 448,136 | 0.10 |
| JPMorgan Chase & Co., 3.328% to 22/04/2051, FLR to 22/04/2052 | | 417,000 | 306,377 | 0.07 |
| Lloyds Banking Group PLC, 4.75% to 21/09/2030, FLR to 21/09/2031 | EUR | 280,000 | 317,368 | 0.07 |
| mBank S.A., 0.966% to 21/09/2026, FLR to 21/09/2027 | | 500,000 | 472,131 | 0.11 |
| Mitsubishi UFJ Financial Group, Inc., 1.412%, 17/07/2025 | USD | 319,000 | 302,487 | 0.07 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 384,000 | 368,496 | 0.08 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 608,000 | 560,976 | 0.13 |
| Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034 | | 302,000 | 305,912 | 0.07 |
| NatWest Markets PLC, 3.625%, 9/01/2029 | EUR | 340,000 | 368,797 | 0.08 |
| PNC Financial Services Group, Inc., 5.3% to 21/01/2027, FLR to 21/01/2028 | USD | 236,000 | 238,089 | 0.05 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Major Banks, continued | | | | |
| PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035 | USD | 341,000 | 349,935 | 0.08 |
| UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033 | | 1,150,000 | 942,791 | 0.21 |
| UBS Group AG, 4.125% to 9/06/2032, FLR to 9/06/2033 | EUR | 330,000 | 360,508 | 0.08 |
| UBS Group AG, 9.25% to 13/11/2028, FLR to 13/05/2172 | USD | 263,000 | 281,328 | 0.06 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | | 430,000 | 407,356 | 0.09 |
| UniCredit S.p.A., 4.3%, 23/01/2031 | EUR | 700,000 | 760,643 | 0.17 |
| Wells Fargo & Co., 3.526% to 24/03/2027, FLR to 24/03/2028 | USD | 349,000 | 334,482 | 0.08 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 364,000 | 319,498 | 0.07 |
| | | | 14,665,649 | 3.31 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance Corp., 2.6%, 27/05/2030 | | 522,000 | 456,720 | 0.10 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 294,000 | 283,222 | 0.06 |
| CAB SELAS, 3.375%, 1/02/2028 | EUR | 480,000 | 470,805 | 0.11 |
| CVS Health Corp., 5.625%, 21/02/2053 | USD | 260,000 | 258,884 | 0.06 |
| HCA, Inc., 5.125%, 15/06/2039 | | 553,000 | 529,539 | 0.12 |
| IQVIA, Inc., 6.25%, 1/02/2029 | | 303,000 | 315,337 | 0.07 |
| New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050 | | 679,000 | 420,419 | 0.10 |
| ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048 | | 344,000 | 362,520 | 0.08 |
| Star Parent, Inc., 9%, 1/10/2030 | | 602,000 | 633,005 | 0.14 |
| Thermo Fisher Scientific (Finance I) B.V., 2%, 18/10/2051 | EUR | 360,000 | 274,881 | 0.06 |
| Thermo Fisher Scientific, Inc., 4.977%, 10/08/2030 | USD | 285,000 | 291,346 | 0.07 |
| | | | 4,296,678 | 0.97 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 5.625%, 1/04/2030 | | 326,000 | 330,571 | 0.08 |
| Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026 | | 602,000 | 550,834 | 0.12 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 347,000 | 299,923 | 0.07 |
| GrafTech Finance, Inc., 9.875%, 15/12/2028 | | 462,000 | 345,257 | 0.08 |
| Kaiser Aluminum Corp., 4.625%, 1/03/2028 | | 1,020,000 | 939,924 | 0.21 |
| | | | 2,466,509 | 0.56 |
| Midstream | | | | |
| Columbia Pipelines Operating Co. LLC, 5.927%, 15/08/2030 | | 444,000 | 461,532 | 0.10 |
| Columbia Pipelines Operating Co. LLC, 6.036%, 15/11/2033 | | 234,000 | 245,668 | 0.06 |
| DT Midstream, Inc., 4.125%, 15/06/2029 | | 1,190,000 | 1,093,310 | 0.25 |
| Enbridge, Inc., 5.7%, 8/03/2033 | | 196,000 | 202,201 | 0.05 |
| Enbridge, Inc., 8.5% to 15/01/2034, FLR to 15/01/2084 | | 387,000 | 413,740 | 0.09 |
| Energy Transfer LP, 5.95%, 15/05/2054 | | 294,000 | 294,836 | 0.07 |
| Plains All American Pipeline LP, 3.55%, 15/12/2029 | | 313,000 | 288,039 | 0.07 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 311,000 | 284,693 | 0.06 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 296,000 | 258,143 | 0.06 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 814,000 | 814,646 | 0.18 |
| Venture Global LNG, Inc., 8.125%, 1/06/2028 | | 370,000 | 373,955 | 0.08 |
| | | | 4,730,763 | 1.07 |
| Mortgage-Backed | | | | |
| Fannie Mae, 3.5%, 1/12/2047 | | 118,577 | 111,044 | 0.02 |
| Fannie Mae, UMBS, 2%, 1/11/2036–1/05/2052 | | 5,813,532 | 4,933,069 | 1.11 |
| Fannie Mae, UMBS, 2.5%, 1/07/2037–1/05/2052 | | 3,883,152 | 3,290,284 | 0.76 |
| Fannie Mae, UMBS, 3.5%, 1/05/2049–1/06/2052 | | 969,749 | 888,573 | 0.20 |
| Fannie Mae, UMBS, 3%, 1/11/2051–1/07/2052 | | 621,358 | 545,195 | 0.12 |
| Fannie Mae, UMBS, 4%, 1/06/2052–1/04/2053 | | 921,486 | 867,455 | 0.20 |
| Fannie Mae, UMBS, 4.5%, 1/08/2052–1/04/2053 | | 1,414,560 | 1,367,794 | 0.31 |
| Fannie Mae, UMBS, 5%, 1/09/2052–1/04/2053 | | 751,460 | 741,805 | 0.17 |
| Fannie Mae, UMBS, 5.5%, 1/11/2052–1/11/2053 | | 1,663,113 | 1,671,301 | 0.37 |
| Fannie Mae, UMBS, 6%, 1/12/2052–1/11/2053 | | 708,101 | 718,001 | 0.16 |
| Freddie Mac, 0.131%, 25/01/2025 (i) | | 51,348,000 | 47,440 | 0.01 |
| Freddie Mac, 0.265%, 25/02/2025 (i) | | 18,119,000 | 29,264 | 0.01 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Mortgage-Backed, continued | | | | |
| Freddie Mac, 3.444%, 25/12/2027 | USD | 400,000 | 386,566 | 0.09 |
| Freddie Mac, 0.263%, 25/02/2028 (i) | | 17,700,000 | 104,143 | 0.02 |
| Freddie Mac, 0.251%, 25/04/2028 (i) | | 8,063,000 | 46,636 | 0.01 |
| Freddie Mac, 5%, 25/11/2028 | | 971,986 | 997,408 | 0.22 |
| Freddie Mac, 5.989%, 25/03/2029 | | 659,126 | 658,480 | 0.15 |
| Freddie Mac, 5.978%, 25/07/2029–25/09/2029 | | 1,436,209 | 1,434,087 | 0.32 |
| Freddie Mac, 5.979%, 25/08/2029 | | 587,539 | 586,460 | 0.13 |
| Freddie Mac, 1.44%, 25/01/2030 (i) | | 5,246,706 | 337,086 | 0.08 |
| Freddie Mac, 1.21%, 25/06/2030 (i) | | 3,916,595 | 224,850 | 0.05 |
| Freddie Mac, 1.482%, 25/06/2030 (i) | | 6,656,014 | 460,863 | 0.10 |
| Freddie Mac, 4.94%, 25/11/2030 | | 864,024 | 886,829 | 0.20 |
| Freddie Mac, 0.301%, 25/11/2032 (i) | | 14,438,386 | 211,476 | 0.05 |
| Freddie Mac, 0.299%, 25/08/2033 (i) | | 11,377,213 | 164,360 | 0.04 |
| Freddie Mac Multi-Family Structured Pass-Through Certificates K-511, "X-1", 0.612%, 25/10/2028 (i) | | 4,880,205 | 95,475 | 0.02 |
| Freddie Mac, UMBS, 2%, 1/06/2037–1/03/2052 | | 3,262,140 | 2,635,111 | 0.59 |
| Freddie Mac, UMBS, 4.5%, 1/06/2038–1/07/2038 | | 597,203 | 592,671 | 0.13 |
| Freddie Mac, UMBS, 4%, 1/12/2047–1/11/2052 | | 1,228,513 | 1,157,916 | 0.26 |
| Freddie Mac, UMBS, 3%, 1/06/2050–1/06/2053 | | 3,608,354 | 3,160,754 | 0.72 |
| Freddie Mac, UMBS, 2.5%, 1/06/2051–1/10/2052 | | 2,337,259 | 1,967,979 | 0.45 |
| Freddie Mac, UMBS, 5%, 1/08/2052–1/10/2053 | | 836,873 | 826,262 | 0.19 |
| Freddie Mac, UMBS, 5.5%, 1/09/2052–1/10/2053 | | 895,953 | 898,895 | 0.21 |
| Freddie Mac, UMBS, 3.5%, 1/10/2052 | | 23,586 | 21,470 | 0.00 |
| Freddie Mac, UMBS, 6%, 1/11/2052–1/10/2053 | | 1,156,252 | 1,172,933 | 0.27 |
| Freddie Mac, UMBS, 6.5%, 1/11/2053 | | 424,646 | 434,808 | 0.10 |
| Ginnie Mae, 2.5%, 20/08/2051–20/10/2052 | | 1,786,938 | 1,545,148 | 0.35 |
| Ginnie Mae, 2%, 20/03/2052–20/06/2052 | | 2,924,990 | 2,436,221 | 0.54 |
| Ginnie Mae, 3%, 20/05/2052–20/11/2052 | | 1,016,989 | 908,497 | 0.21 |
| Ginnie Mae, 4%, 20/07/2052–20/11/2052 | | 354,514 | 336,673 | 0.08 |
| Ginnie Mae, 4.5%, 20/09/2052–20/12/2052 | | 914,283 | 890,414 | 0.20 |
| Ginnie Mae, 3.5%, 20/10/2052–20/12/2052 | | 869,307 | 801,635 | 0.18 |
| Ginnie Mae, 5%, 20/01/2053–20/09/2053 | | 1,003,562 | 996,887 | 0.23 |
| Ginnie Mae, 5.5%, 20/02/2053–20/04/2053 | | 674,370 | 678,956 | 0.15 |
| Ginnie Mae, TBA, 2.5%, 20/02/2054 | | 1,275,000 | 1,102,249 | 0.25 |
| Ginnie Mae, TBA, 6%, 20/02/2054 | | 375,000 | 380,720 | 0.09 |
| Ginnie Mae, TBA, 6.5%, 20/02/2054–20/03/2054 | | 225,000 | 229,874 | 0.05 |
| UMBS, TBA, 2%, 25/02/2039–13/03/2054 | | 975,000 | 821,287 | 0.18 |
| UMBS, TBA, 2.5%, 25/02/2039 | | 475,000 | 437,408 | 0.10 |
| UMBS, TBA, 6.5%, 13/02/2054 | | 125,000 | 127,958 | 0.03 |
| UMBS, TBA, 3%, 25/02/2054 | | 25,000 | 21,879 | 0.00 |
| UMBS, TBA, 3.5%, 25/02/2054–25/03/2054 | | 1,750,000 | 1,593,040 | 0.36 |
| | | | 47,983,589 | 10.84 |
| Municipals | | | | |
| Iowa Student Loan Liquidity Corp. Rev., Taxable, "A", 5.08%, 1/12/2039 | | 415,000 | 401,769 | 0.09 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, Issue M, "A", 2.641%, 1/07/2037 | | 670,000 | 581,505 | 0.13 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, Issue M, "A", 4.949%, 1/07/2038 | | 1,030,000 | 950,402 | 0.22 |
| Massachusetts Housing Finance Agency, Single Family Housing Rev., Taxable, "226", 5.562%, 1/12/2052 | | 585,000 | 588,931 | 0.13 |
| Michigan Finance Authority Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040 | | 470,000 | 383,329 | 0.09 |
| Minnesota Housing Finance Agency, Residential Housing, Taxable, "G", 4.337%, 1/01/2047 | | 695,000 | 674,761 | 0.15 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028 | | 159,000 | 143,391 | 0.03 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", AGM, 4.65%, 15/08/2030 | | 93,000 | 87,439 | 0.02 |
| | | | 3,811,527 | 0.86 |
| Natural Gas - Distribution | | | | |
| Boston Gas Co., 3.15%, 1/08/2027 | | 278,000 | 259,667 | 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 | | | | |
| Natural Gas - Distribution, continued | | | | |
| ENGIE S.A., 4.5%, 6/09/2042 | EUR | 200,000 | 229,167 | 0.05 |
| ENGIE S.A., 4.25%, 11/01/2043 | | 600,000 | 666,811 | 0.15 |
| | | | 1,155,645 | 0.26 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | | 730,000 | 688,735 | 0.16 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 650,000 | 591,448 | 0.13 |
| | | | 1,280,183 | 0.29 |
| Network & Telecom | | | | |
| Orange S.A., 3.875%, 11/09/2035 | EUR | 300,000 | 340,020 | 0.08 |
| Oil Services | | | | |
| EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084 | | 400,000 | 439,041 | 0.10 |
| Guara Norte S.à r.l., 5.198%, 15/06/2034 | USD | 514,074 | 468,758 | 0.10 |
| | | | 907,799 | 0.20 |
| Oils | | | | |
| Neste Oyj, 3.875%, 21/05/2031 | EUR | 130,000 | 144,780 | 0.03 |
| Parkland Corp., 4.625%, 1/05/2030 | USD | 1,107,000 | 1,019,901 | 0.23 |
| | | | 1,164,681 | 0.26 |
| Other Banks & Diversified Financials | | | | |
| ABANCA Corp. Bancaria S.A., 5.875% to 2/04/2029, FLR to 2/04/2030 | EUR | 600,000 | 693,758 | 0.16 |
| AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029 | USD | 833,000 | 875,112 | 0.20 |
| AIB Group PLC, 5.25%, 23/10/2031 | EUR | 360,000 | 416,091 | 0.09 |
| Banque Federative du Credit Mutuel S.A., 4.375%, 11/01/2034 | | 400,000 | 427,957 | 0.10 |
| Banque Federative du Credit Mutuel S.A., 3.75%, 3/02/2034 | | 400,000 | 434,068 | 0.10 |
| BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039 | USD | 457,000 | 464,941 | 0.10 |
| BPCE S.A., 4.5%, 15/03/2025 | | 428,000 | 421,253 | 0.10 |
| BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032 | | 660,000 | 531,991 | 0.12 |
| BPCE S.A., 4.75% to 14/06/2033, FLR to 14/06/2034 | EUR | 200,000 | 229,729 | 0.05 |
| BPCE S.A., 4.25% to 11/01/2034, FLR to 11/01/2035 | | 500,000 | 551,052 | 0.12 |
| CaixaBank S.A., 5% to 19/07/2028, FLR to 19/07/2029 | | 300,000 | 339,131 | 0.08 |
| CaixaBank S.A., 4.25%, 6/09/2030 | | 400,000 | 449,471 | 0.10 |
| Deutsche Bank AG, 3.75% to 15/01/2029, FLR to 15/01/2030 | | 400,000 | 434,366 | 0.10 |
| Deutsche Bank AG, 6.125% to 12/12/2029, FLR to 12/12/2030 | GBP | 300,000 | 382,887 | 0.09 |
| Deutsche Bank AG, 1.375% to 17/02/2031, FLR to 17/02/2032 | EUR | 300,000 | 269,004 | 0.06 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | | 300,000 | 312,644 | 0.07 |
| Intesa Sanpaolo S.p.A., 5.125%, 29/08/2031 | | 500,000 | 582,575 | 0.13 |
| Intesa Sanpaolo S.p.A., 7.2%, 28/11/2033 | USD | 533,000 | 571,020 | 0.13 |
| KBC Group N.V., 4.75%, 17/04/2035 | EUR | 500,000 | 543,938 | 0.12 |
| M&T Bank Corp., 4.553% to 16/08/2027, FLR to 16/08/2028 | USD | 461,000 | 445,023 | 0.10 |
| Macquarie Group Ltd., 4.747%, 23/01/2030 | EUR | 245,000 | 277,806 | 0.06 |
| Macquarie Group Ltd., 6.255% to 7/12/2033, FLR to 7/12/2034 | USD | 304,000 | 319,359 | 0.07 |
| Shinhan Bank Co. Ltd., 4.375%, 13/04/2032 | | 621,000 | 571,965 | 0.13 |
| Truist Financial Corp., 5.711% to 24/01/2034, FLR to 24/01/2035 | | 201,000 | 204,389 | 0.05 |
| United Overseas Bank Ltd., 2% to 14/10/2026, FLR to 14/10/2031 | | 700,000 | 641,106 | 0.14 |
| Uzbek Industrial and Construction Bank, 5.75%, 2/12/2024 | | 326,000 | 318,339 | 0.07 |
| Virgin Money UK PLC, 7.625%, 23/08/2029 | GBP | 350,000 | 473,513 | 0.11 |
| | | | 12,182,488 | 2.75 |
| Pharmaceuticals | | | | |
| Bayer US Finance LLC, 6.375%, 21/11/2030 | USD | 690,000 | 704,329 | 0.16 |
| Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033 | | 474,000 | 473,412 | 0.11 |
| Roche Holdings, Inc., 5.489%, 13/11/2030 | | 645,000 | 679,664 | 0.15 |
| | | | 1,857,405 | 0.42 |
| Pollution Control | | | | |
| Waste Management, Inc., 4.625%, 15/02/2033 | | 433,000 | 429,899 | 0.10 |
| Precious Metals & Minerals | | | | |
| IAMGOLD Corp., 5.75%, 15/10/2028 | | 602,000 | 529,760 | 0.12 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Precious Metals & Minerals, continued | | | | |
| Northern Star Resources Ltd. Co., 6.125%, 11/04/2033 | USD | 375,000 | 382,207 | 0.09 |
| | | | 911,967 | 0.21 |
| Real Estate - Office | | | | |
| Boston Properties LP, REIT, 3.65%, 1/02/2026 | | 349,000 | 337,050 | 0.08 |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 556,000 | 522,342 | 0.12 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 234,000 | 196,602 | 0.04 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 341,000 | 278,390 | 0.06 |
| | | | 1,334,384 | 0.30 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 525,000 | 439,092 | 0.10 |
| Extra Space Storage LP, 5.5%, 1/07/2030 | | 569,000 | 581,888 | 0.13 |
| Lexington Realty Trust Co., REIT, 2.7%, 15/09/2030 | | 427,000 | 359,231 | 0.08 |
| | | | 1,380,211 | 0.31 |
| Real Estate - Retail | | | | |
| STORE Capital Corp., REIT, 2.75%, 18/11/2030 | | 529,000 | 420,465 | 0.09 |
| STORE Capital Corp., REIT, 2.7%, 1/12/2031 | | 156,000 | 122,248 | 0.03 |
| WEA Finance LLC, 2.875%, 15/01/2027 | | 489,000 | 442,235 | 0.10 |
| | | | 984,948 | 0.22 |
| Restaurants | | | | |
| McDonald's Corp., 3.875%, 20/02/2031 | EUR | 320,000 | 358,220 | 0.08 |
| Retailers | | | | |
| AutoZone, Inc., 4.75%, 1/08/2032 | USD | 309,000 | 303,654 | 0.07 |
| Home Depot, Inc., 3.625%, 15/04/2052 | | 447,000 | 353,585 | 0.08 |
| | | | 657,239 | 0.15 |
| Specialty Chemicals | | | | |
| Covestro AG, 1.375%, 12/06/2030 | EUR | 420,000 | 402,695 | 0.09 |
| CTEC II GmbH, 5.25%, 15/02/2030 | | 545,000 | 527,464 | 0.12 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | USD | 310,000 | 274,678 | 0.06 |
| International Flavors & Fragrances, Inc., 4.375%, 1/06/2047 | | 306,000 | 237,771 | 0.06 |
| | | | 1,442,608 | 0.33 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 342,000 | 290,790 | 0.07 |
| Dufry One B.V., 3.375%, 15/04/2028 | EUR | 480,000 | 496,041 | 0.11 |
| Michael Cos., Inc., 7.875%, 1/05/2029 | USD | 607,000 | 388,233 | 0.09 |
| | | | 1,175,064 | 0.27 |
| Supermarkets | | | | |
| Ocado Group PLC, 3.875%, 8/10/2026 | GBP | 740,000 | 812,371 | 0.18 |
| Picard Bondco S.A., 5.375%, 1/07/2027 | EUR | 480,000 | 492,747 | 0.11 |
| | | | 1,305,118 | 0.29 |
| Supranational | | | | |
| European Financial Stability Facility, 3%, 4/09/2034 | | 2,222,000 | 2,440,702 | 0.55 |
| European Investment Bank, 3%, 15/02/2039 | | 2,400,000 | 2,590,444 | 0.58 |
| European Union, 3.125%, 5/12/2028 | | 2,650,000 | 2,938,665 | 0.66 |
| European Union, 3.25%, 4/07/2034 | | 2,032,000 | 2,281,661 | 0.52 |
| European Union, 2.625%, 4/02/2048 | | 2,585,000 | 2,539,241 | 0.57 |
| European Union, 3%, 4/03/2053 | | 2,650,000 | 2,728,447 | 0.62 |
| | | | 15,519,160 | 3.50 |
| Telecommunications - Wireless | | | | |
| Millicom International Cellular S.A., 5.125%, 15/01/2028 | USD | 365,400 | 342,263 | 0.08 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 472,000 | 429,326 | 0.10 |
| T-Mobile USA, Inc., 3.875%, 15/04/2030 | | 442,000 | 418,000 | 0.09 |
| T-Mobile USA, Inc., 5.75%, 15/01/2034 | | 304,000 | 320,282 | 0.07 |
| Vodafone Group PLC, 3.375%, 8/08/2049 | GBP | 350,000 | 303,605 | 0.07 |
| Vodafone Group PLC, 5.625%, 10/02/2053 | USD | 369,000 | 371,734 | 0.08 |
| | | | 2,185,210 | 0.49 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | EUR | 520,000 | 483,596 | 0.11 |
| TELUS Corp., 2.85%, 13/11/2031 | CAD | 1,010,000 | 654,545 | 0.15 |
| | | | 1,138,141 | 0.26 |
| Tobacco | | | | |
| B.A.T. International Finance PLC, 2.25%, 16/01/2030 | EUR | 460,000 | 446,724 | 0.10 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | USD | 314,000 | 319,139 | 0.07 |
| | | | 765,863 | 0.17 |
| Transportation - Services | | | | |
| Aeroporti di Roma S.p.A., 4.875%, 10/07/2033 | EUR | 510,000 | 579,609 | 0.13 |
| Autostrade per l'Italia S.p.A., 5.125%, 14/06/2033 | | 180,000 | 204,283 | 0.05 |
| Autostrade per l'Italia S.p.A., 4.75%, 24/01/2031 | | 330,000 | 369,312 | 0.08 |
| Element Fleet Management Corp., 6.271%, 26/06/2026 | USD | 291,000 | 296,260 | 0.07 |
| Element Fleet Management Corp., 6.319%, 4/12/2028 | | 599,000 | 622,472 | 0.14 |
| Transurban Finance Co. Pty Ltd., 4.225%, 26/04/2033 | EUR | 470,000 | 532,279 | 0.12 |
| Triton International Ltd., 3.15%, 15/06/2031 | USD | 496,000 | 398,478 | 0.09 |
| United Parcel Service, 5.05%, 3/03/2053 | | 603,000 | 610,086 | 0.14 |
| | | | 3,612,779 | 0.82 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 3.875%, 15/05/2043 | | 4,022,000 | 3,784,450 | 0.86 |
| U.S. Treasury Bonds, 4.375%, 15/08/2043 | | 692,000 | 696,974 | 0.16 |
| U.S. Treasury Bonds, 2.375%, 15/11/2049 | | 886,000 | 618,539 | 0.14 |
| U.S. Treasury Bonds, 3.625%, 15/05/2053 | | 711,000 | 638,900 | 0.14 |
| U.S. Treasury Notes, 3.75%, 31/12/2028 | | 5,891,000 | 5,857,403 | 1.32 |
| U.S. Treasury Notes, 4.875%, 31/10/2030 (g) | | 11,302,000 | 11,930,674 | 2.69 |
| | | | 23,526,940 | 5.31 |
| Utilities - Electric Power | | | | |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 549,500 | 458,927 | 0.10 |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 235,500 | 196,683 | 0.04 |
| American Electric Power Co., Inc., 5.699%, 15/08/2025 | | 105,000 | 105,808 | 0.02 |
| American Electric Power Co., Inc., 5.625%, 1/03/2033 | | 196,000 | 202,208 | 0.05 |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | | 374,000 | 314,405 | 0.07 |
| Berkshire Hathaway Energy Co., 5.15%, 15/11/2043 | | 99,000 | 98,113 | 0.02 |
| Berkshire Hathaway Energy Co., 4.6%, 1/05/2053 | | 82,000 | 72,435 | 0.02 |
| Bruce Power LP, 2.68%, 21/12/2028 | CAD | 825,000 | 562,880 | 0.13 |
| Clearway Energy Operating LLC, 3.75%, 15/02/2031 | USD | 1,320,000 | 1,144,218 | 0.26 |
| ContourGlobal Power Holdings S.A., 2.75%, 1/01/2026 | EUR | 935,000 | 966,247 | 0.22 |
| Duke Energy Florida LLC, 6.2%, 15/11/2053 | USD | 278,000 | 311,098 | 0.07 |
| E.ON International Finance B.V., 5.875%, 30/10/2037 | GBP | 500,000 | 658,119 | 0.15 |
| EDP Servicios Financieros Espana S.A., 4.375%, 4/04/2032 | EUR | 237,000 | 272,751 | 0.06 |
| Enel Finance International N.V., 3.5%, 6/04/2028 | USD | 200,000 | 188,519 | 0.04 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | | 629,000 | 512,958 | 0.12 |
| Enel Finance International N.V., 3.875%, 23/01/2035 | EUR | 450,000 | 492,345 | 0.11 |
| ENGIE Energía Chile S.A., 3.4%, 28/01/2030 | USD | 630,000 | 551,252 | 0.12 |
| EPH Financing International A.S., 6.651%, 13/11/2028 | EUR | 554,000 | 611,769 | 0.14 |
| Eversource Energy, 5.5%, 1/01/2034 | USD | 300,000 | 303,438 | 0.07 |
| Florida Power & Light Co., 2.875%, 4/12/2051 | | 357,000 | 241,805 | 0.06 |
| Georgia Power Co., 4.95%, 17/05/2033 | | 611,000 | 611,199 | 0.14 |
| Investment Energy Resources Ltd., 6.25%, 26/04/2029 | | 200,000 | 190,194 | 0.04 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 351,000 | 295,838 | 0.07 |
| Listrindo Capital B.V., 4.95%, 14/09/2026 | | 276,000 | 267,030 | 0.06 |
| Mong Duong Finance Holdings B.V., 5.125%, 7/05/2029 | | 363,382 | 340,595 | 0.08 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 330,000 | 263,990 | 0.06 |
| National Grid PLC, 4.275%, 16/01/2035 | EUR | 490,000 | 543,116 | 0.12 |
| NextEra Energy Capital Holdings, Inc., 6.051%, 1/03/2025 | USD | 147,000 | 148,239 | 0.03 |
| NextEra Energy Capital Holdings, Inc., 5.749%, 1/09/2025 | | 227,000 | 229,292 | 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 | | | | |
| Utilities - Electric Power, continued | | | | |
| Pacific Gas & Electric Co., 6.1%, 15/01/2029 | USD | 271,000 | 280,769 | 0.06 |
| Pacific Gas & Electric Co., 6.4%, 15/06/2033 | | 211,000 | 223,988 | 0.05 |
| PPL Electric Utilities Corp, 1st Mortgage, 5.25%, 15/05/2053 | | 501,000 | 504,783 | 0.11 |
| SSE PLC, 4%, 5/09/2031 | EUR | 355,000 | 398,818 | 0.09 |
| Star Energy Geothermal (Wayang Windu) Ltd., 6.75%, 24/04/2033 | USD | 405,400 | 404,256 | 0.09 |
| WEC Energy Group, Inc., 1.8%, 15/10/2030 | | 472,000 | 386,342 | 0.09 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | | 266,000 | 258,060 | 0.06 |
| | | | 13,612,487 | 3.07 |
| Utilities - Gas | | | | |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | EUR | 1,297,000 | 1,192,862 | 0.27 |
| Total Bonds (Identified Cost, \$429,792,888) | | | 421,286,374 | 95.15 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$1,228,000) | USD | 1,228,000 | 1,227,823 | 0.28 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$431,020,888) | | | 422,514,197 | 95.43 |

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | | Par Amount/ Number of Contracts | | |
|---|-------------------------|-----|---|--------------------|---------------|
| CALL OPTIONS PURCHASED | | | | | |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | 44,183,116 | EUR | 37,760,000 | 457,106 | 0.10 |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3.5% | 22,267,073 | | 19,030,000 | 230,369 | 0.05 |
| iTraxx Europe Crossover Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 3% | 92,356,285 | | 78,930,000 | 211,781 | 0.05 |
| Total Call Options Purchased (Premiums Paid, \$633,242) | | | | 899,256 | 0.20 |
| Total Investments (Identified Cost, \$431,654,130) (k) | | | | 423,413,453 | 95.63 |
| OTHER ASSETS, LESS LIABILITIES | | | | 19,350,562 | 4.37 |
| NET ASSETS | | | | 442,764,015 | 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 | | | | |
| Honeywell International, Inc. | | 17,812 | 3,602,655 | 2.77 |
| Alcoholic Beverages | | | | |
| Diageo PLC | | 27,765 | 998,618 | 0.77 |
| Apparel Manufacturers | | | | |
| Compagnie Financiere Richemont S.A. | | 8,337 | 1,246,275 | 0.96 |
| LVMH Moet Hennessy Louis Vuitton SE | | 4,308 | 3,582,967 | 2.75 |
| NIKE, Inc., "B" | | 8,013 | 813,560 | 0.63 |
| | | | 5,642,802 | 4.34 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp. | | 36,422 | 2,291,672 | 1.76 |
| Euronext N.V. | | 27,972 | 2,462,897 | 1.90 |
| | | | 4,754,569 | 3.66 |
| Business Services | | | | |
| Accenture PLC, "A" | | 8,038 | 2,924,867 | 2.25 |

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 | | | |
| Computer Software | | | |
| Cadence Design Systems, Inc. | 5,283 | 1,523,934 | 1.17 |
| Microsoft Corp. | 25,598 | 10,177,253 | 7.83 |
| Salesforce, Inc. | 10,705 | 3,009,068 | 2.31 |
| | | 14,710,255 | 11.31 |
| Computer Software - Systems | | | |
| Hitachi Ltd. | 46,200 | 3,629,037 | 2.79 |
| ServiceNow, Inc. | 2,125 | 1,626,475 | 1.25 |
| | | 5,255,512 | 4.04 |
| Electrical Equipment | | | |
| Johnson Controls International PLC | 24,132 | 1,271,515 | 0.98 |
| Schneider Electric SE | 17,826 | 3,513,284 | 2.70 |
| | | 4,784,799 | 3.68 |
| Electronics | | | |
| Marvell Technology, Inc. | 27,050 | 1,831,285 | 1.41 |
| NXP Semiconductors N.V. | 13,826 | 2,911,341 | 2.24 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 26,358 | 2,977,400 | 2.29 |
| | | 7,720,026 | 5.94 |
| Energy - Independent | | | |
| ConocoPhillips | 16,130 | 1,804,463 | 1.39 |
| Woodside Energy Group Ltd. | 39,698 | 832,039 | 0.64 |
| | | 2,636,502 | 2.03 |
| Energy - Integrated | | | |
| TotalEnergies SE | 34,255 | 2,230,961 | 1.72 |
| Food & Beverages | | | |
| Mondelez International, Inc. | 50,364 | 3,790,898 | 2.92 |
| Nestle S.A. | 19,977 | 2,277,750 | 1.75 |
| | | 6,068,648 | 4.67 |
| Insurance | | | |
| AIA Group Ltd. | 193,000 | 1,500,682 | 1.15 |
| Aon PLC | 9,016 | 2,690,645 | 2.07 |
| Chubb Ltd. | 9,509 | 2,329,705 | 1.79 |
| | | 6,521,032 | 5.01 |
| Internet | | | |
| Alphabet, Inc., "A" | 30,866 | 4,324,327 | 3.32 |
| Gartner, Inc. | 2,804 | 1,282,662 | 0.99 |
| Meta Platforms, Inc., "A" | 7,466 | 2,912,785 | 2.24 |
| | | 8,519,774 | 6.55 |
| Leisure & Toys | | | |
| Electronic Arts, Inc. | 9,598 | 1,320,493 | 1.01 |
| Machinery & Tools | | | |
| Ingersoll Rand, Inc. | 31,347 | 2,503,371 | 1.93 |
| SMC Corp. | 4,100 | 2,281,656 | 1.75 |
| | | 4,785,027 | 3.68 |
| Major Banks | | | |
| Goldman Sachs Group, Inc. | 7,817 | 3,001,806 | 2.31 |
| NatWest Group PLC | 904,103 | 2,563,863 | 1.97 |
| | | 5,565,669 | 4.28 |
| Medical Equipment | | | |
| Agilent Technologies, Inc. | 19,005 | 2,472,550 | 1.90 |
| Becton, Dickinson and Co. | 10,555 | 2,520,640 | 1.94 |
| Medtronic PLC | 32,879 | 2,878,228 | 2.21 |
| | | 7,871,418 | 6.05 |
| Other Banks & Diversified Financials | | | |
| Visa, Inc., "A" | 13,364 | 3,651,847 | 2.81 |

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 | | | |
| Pharmaceuticals | | | |
| Roche Holding AG | 12,295 | 3,512,899 | 2.70 |
| Vertex Pharmaceuticals, Inc. | 5,971 | 2,587,712 | 1.99 |
| | | 6,100,611 | 4.69 |
| Railroad & Shipping | | | |
| Canadian Pacific Kansas City Ltd. | 28,035 | 2,255,976 | 1.73 |
| Real Estate | | | |
| LEG Immobilien SE | 10,130 | 845,940 | 0.65 |
| Specialty Chemicals | | | |
| Croda International PLC | 13,199 | 803,737 | 0.62 |
| DuPont de Nemours, Inc. | 21,955 | 1,356,819 | 1.04 |
| Linde PLC | 9,720 | 3,934,948 | 3.03 |
| | | 6,095,504 | 4.69 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 30,070 | 4,666,864 | 3.59 |
| Home Depot, Inc. | 5,948 | 2,099,406 | 1.61 |
| | | 6,766,270 | 5.20 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 36,186 | 1,393,364 | 1.07 |
| KDDI Corp. | 39,900 | 1,320,269 | 1.02 |
| | | 2,713,633 | 2.09 |
| Utilities - Electric Power | | | |
| Iberdrola S.A. | 211,518 | 2,548,428 | 1.96 |
| PG&E Corp. | 101,952 | 1,719,930 | 1.32 |
| | | 4,268,358 | 3.28 |
| Total Common Stocks (Identified Cost, \$100,573,225) | | 128,611,766 | 98.90 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$143,000) | USD 143,000 | 142,979 | 0.11 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$100,716,225) (k) | | 128,754,745 | 99.01 |
| OTHER ASSETS, LESS LIABILITIES | | 1,290,784 | 0.99 |
| NET ASSETS | | 130,045,529 | 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 | | | |
| Safran S.A. | 272 | 50,935 | 1.52 |
| Apparel Manufacturers | | | |
| LVMH Moet Hennessy Louis Vuitton SE | 98 | 81,507 | 2.43 |
| Brokerage & Asset Managers | | | |
| CME Group, Inc. | 327 | 67,310 | 2.01 |
| Business Services | | | |
| CoStar Group, Inc. | 1,023 | 85,400 | 2.55 |
| MSCI, Inc. | 185 | 110,745 | 3.30 |
| Nomura Research Institute Ltd. | 2,300 | 70,244 | 2.09 |
| | | 266,389 | 7.94 |
| Computer Software | | | |
| Adobe Systems, Inc. | 138 | 85,253 | 2.54 |
| Cadence Design Systems, Inc. | 324 | 93,461 | 2.79 |

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 | | | |
| Computer Software, continued | | | |
| Intuit, Inc. | 112 | 70,709 | 2.11 |
| Microsoft Corp. | 746 | 296,595 | 8.84 |
| Synopsys, Inc. | 163 | 86,936 | 2.59 |
| | | 632,954 | 18.87 |
| Construction | | | |
| Vulcan Materials Co. | 346 | 78,199 | 2.33 |
| Consumer Products | | | |
| Estée Lauder Cos., Inc., "A" | 278 | 36,693 | 1.09 |
| Electrical Equipment | | | |
| Schneider Electric SE | 509 | 100,318 | 2.99 |
| Electronics | | | |
| ASML Holding N.V. | 140 | 119,987 | 3.57 |
| NVIDIA Corp. | 357 | 219,651 | 6.55 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 929 | 104,940 | 3.13 |
| | | 444,578 | 13.25 |
| Food & Beverages | | | |
| Nestle S.A. | 326 | 37,170 | 1.11 |
| Insurance | | | |
| Arthur J. Gallagher & Co. | 302 | 70,112 | 2.09 |
| Internet | | | |
| Alphabet, Inc., "A" | 1,445 | 202,444 | 6.03 |
| Meta Platforms, Inc., "A" | 470 | 183,366 | 5.47 |
| Tencent Holdings Ltd. | 400 | 13,912 | 0.41 |
| | | 399,722 | 11.91 |
| Machinery & Tools | | | |
| Daikin Industries Ltd. | 300 | 48,221 | 1.44 |
| Eaton Corp. PLC | 391 | 96,217 | 2.87 |
| | | 144,438 | 4.31 |
| Medical & Health Technology & Services | | | |
| Veeva Systems, Inc. | 209 | 43,349 | 1.29 |
| Medical Equipment | | | |
| Boston Scientific Corp. | 1,532 | 96,915 | 2.89 |
| Thermo Fisher Scientific, Inc. | 141 | 75,996 | 2.26 |
| | | 172,911 | 5.15 |
| Other Banks & Diversified Financials | | | |
| Mastercard, Inc., "A" | 293 | 131,624 | 3.92 |
| Pharmaceuticals | | | |
| Argenx SE, ADR | 35 | 13,318 | 0.40 |
| Novo Nordisk A.S., "B" | 1,266 | 144,590 | 4.31 |
| | | 157,908 | 4.71 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 697 | 102,818 | 3.06 |
| Specialty Chemicals | | | |
| Linde PLC | 287 | 116,186 | 3.46 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 1,230 | 190,896 | 5.69 |
| PDD Holdings, Inc., ADR | 108 | 13,702 | 0.41 |
| | | 204,598 | 6.10 |
| Total Common Stocks (Identified Cost, \$2,593,415) | | 3,339,719 | 99.54 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,593,415) (k) | | 3,339,719 | 99.54 |
| OTHER ASSETS, LESS LIABILITIES | | 15,266 | 0.46 |
| NET ASSETS | | 3,354,985 | 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. | 37,595 | 9,962,299 | 0.67 |
| Honeywell International, Inc. | 19,846 | 4,014,052 | 0.27 |
| L3Harris Technologies, Inc. | 18,804 | 3,919,130 | 0.26 |
| | | 17,895,481 | 1.20 |
| Alcoholic Beverages | | | |
| Ambev S.A. | 334,300 | 882,578 | 0.06 |
| Diageo PLC | 201,969 | 7,264,180 | 0.49 |
| Heineken N.V. | 44,967 | 4,525,663 | 0.30 |
| Kirin Holdings Co. Ltd. | 211,900 | 3,062,646 | 0.20 |
| Pernod Ricard S.A. | 18,732 | 3,082,959 | 0.21 |
| | | 18,818,026 | 1.26 |
| Apparel Manufacturers | | | |
| Compagnie Financiere Richemont S.A. | 35,884 | 5,364,200 | 0.36 |
| Automotive | | | |
| Aptiv PLC | 68,266 | 5,552,074 | 0.37 |
| Bridgestone Corp. | 55,400 | 2,408,242 | 0.16 |
| Lear Corp. | 27,384 | 3,639,334 | 0.24 |
| LKQ Corp. | 129,733 | 6,054,639 | 0.41 |
| Stellantis N.V. | 104,064 | 2,292,372 | 0.15 |
| Tofas Turk Otomobil Fabrikasi A.S. | 81,811 | 664,301 | 0.05 |
| | | 20,610,962 | 1.38 |
| Biotechnology | | | |
| Biogen, Inc. | 2,845 | 701,748 | 0.05 |
| Broadcasting | | | |
| Omnicom Group, Inc. | 137,854 | 12,459,244 | 0.83 |
| Brokerage & Asset Managers | | | |
| Bank of New York Mellon Corp. | 109,650 | 6,081,189 | 0.41 |
| Cboe Global Markets, Inc. | 22,019 | 4,048,193 | 0.27 |
| Charles Schwab Corp. | 203,695 | 12,816,489 | 0.86 |
| CME Group, Inc. | 13,908 | 2,862,823 | 0.19 |
| | | 25,808,694 | 1.73 |
| Business Services | | | |
| Accenture PLC, "A" | 16,498 | 6,003,292 | 0.40 |
| CGI, Inc. | 27,540 | 3,084,103 | 0.21 |
| Experian PLC | 78,753 | 3,283,280 | 0.22 |
| Fidelity National Information Services, Inc. | 48,982 | 3,049,619 | 0.20 |
| Fiserv, Inc. | 42,399 | 6,015,146 | 0.40 |
| SCSK Corp. | 42,500 | 835,713 | 0.06 |
| Secom Co. Ltd. | 86,500 | 6,268,030 | 0.42 |
| TriNet Group, Inc. | 9,287 | 1,055,932 | 0.07 |
| Verisk Analytics, Inc., "A" | 5,255 | 1,269,240 | 0.08 |
| | | 30,864,355 | 2.06 |
| Cable TV | | | |
| Comcast Corp., "A" | 441,032 | 20,525,629 | 1.37 |
| Chemicals | | | |
| Nutrien Ltd. | 9,680 | 482,686 | 0.03 |
| PPG Industries, Inc. | 47,539 | 6,704,901 | 0.45 |
| | | 7,187,587 | 0.48 |
| Computer Software | | | |
| Dun & Bradstreet Holdings, Inc. | 436,024 | 5,053,518 | 0.34 |
| Microsoft Corp. | 29,083 | 11,562,819 | 0.77 |
| | | 16,616,337 | 1.11 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 41,595 | 2,907,623 | 0.19 |
| Cap Gemini S.A. | 32,724 | 7,327,594 | 0.49 |

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 | | | |
| Computer Software - Systems, continued | | | |
| Fujitsu Ltd. | 40,400 | 5,704,714 | 0.38 |
| Hitachi Ltd. | 108,900 | 8,554,159 | 0.57 |
| Hon Hai Precision Industry Co. Ltd. | 1,625,000 | 5,300,375 | 0.36 |
| Lenovo Group Ltd. | 1,758,000 | 1,819,043 | 0.12 |
| Samsung Electronics Co. Ltd. | 165,789 | 8,989,863 | 0.60 |
| Seagate Technology Holdings PLC | 9,578 | 820,643 | 0.06 |
| | | 41,424,014 | 2.77 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 779,500 | 1,563,397 | 0.10 |
| Compagnie de Saint-Gobain S.A. | 45,569 | 3,226,942 | 0.22 |
| Heidelberg Materials AG | 37,198 | 3,452,366 | 0.23 |
| Masco Corp. | 128,942 | 8,676,507 | 0.58 |
| Stanley Black & Decker, Inc. | 41,140 | 3,838,362 | 0.26 |
| Techtronic Industries Co. Ltd. | 217,500 | 2,323,559 | 0.15 |
| Zhejiang Supor Co. Ltd., "A" | 106,700 | 752,743 | 0.05 |
| | | 23,833,876 | 1.59 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 68,489 | 5,766,774 | 0.39 |
| Kenvue, Inc. | 224,364 | 4,657,797 | 0.31 |
| Kimberly-Clark Corp. | 71,118 | 8,603,144 | 0.57 |
| Procter & Gamble Co. | 4,495 | 706,344 | 0.05 |
| Reckitt Benckiser Group PLC | 72,533 | 5,237,768 | 0.35 |
| | | 24,971,827 | 1.67 |
| Electrical Equipment | | | |
| Johnson Controls International PLC | 185,884 | 9,794,228 | 0.66 |
| Legrand S.A. | 37,631 | 3,659,223 | 0.24 |
| Mitsubishi Electric Corp. | 283,500 | 4,175,000 | 0.28 |
| Schneider Electric SE | 57,930 | 11,417,287 | 0.76 |
| | | 29,045,738 | 1.94 |
| Electronics | | | |
| Analog Devices, Inc. | 7,373 | 1,418,270 | 0.09 |
| Broadcom, Inc. | 1,581 | 1,865,580 | 0.12 |
| Intel Corp. | 158,230 | 6,816,549 | 0.46 |
| Kyocera Corp. | 420,700 | 6,164,935 | 0.41 |
| Lam Research Corp. | 4,489 | 3,704,188 | 0.25 |
| Novatek Microelectronics Corp. | 108,000 | 1,753,317 | 0.12 |
| NVIDIA Corp. | 3,003 | 1,847,656 | 0.12 |
| NXP Semiconductors N.V. | 40,286 | 8,483,023 | 0.57 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 48,481 | 5,476,414 | 0.37 |
| | | 37,529,932 | 2.51 |
| Energy - Independent | | | |
| ConocoPhillips | 95,040 | 10,632,125 | 0.71 |
| Hess Corp. | 52,884 | 7,431,788 | 0.50 |
| Phillips 66 | 64,482 | 9,305,397 | 0.62 |
| Pioneer Natural Resources Co. | 10,695 | 2,458,032 | 0.17 |
| Valero Energy Corp. | 26,241 | 3,644,875 | 0.24 |
| | | 33,472,217 | 2.24 |
| Energy - Integrated | | | |
| Aker BP ASA | 48,372 | 1,282,826 | 0.09 |
| Eni S.p.A. | 751,295 | 12,016,582 | 0.80 |
| Exxon Mobil Corp. | 13,469 | 1,384,748 | 0.09 |
| LUKOIL PJSC (c) | 8,747 | 0 | 0.00 |
| PetroChina Co. Ltd. | 6,470,000 | 4,634,601 | 0.31 |
| Petroleo Brasileiro S.A., ADR | 115,135 | 1,888,214 | 0.13 |
| Suncor Energy, Inc. | 252,683 | 8,367,323 | 0.56 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Energy - Integrated, continued | | | |
| TotalEnergies SE | 112,636 | 7,335,762 | 0.49 |
| | | 36,910,056 | 2.47 |
| Engineering - Construction | | | |
| ACS Actividades de Construcción y Servicios S.A. | 23,278 | 918,947 | 0.06 |
| Doosan Bobcat, Inc. | 44,831 | 1,686,175 | 0.11 |
| | | 2,605,122 | 0.17 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 30,092 | 1,672,513 | 0.11 |
| Danone S.A. | 71,597 | 4,777,126 | 0.32 |
| General Mills, Inc. | 109,968 | 7,138,023 | 0.48 |
| J.M. Smucker Co. | 15,181 | 1,997,061 | 0.13 |
| WH Group Ltd. | 888,500 | 522,784 | 0.04 |
| | | 16,107,507 | 1.08 |
| Food & Drug Stores | | | |
| BIM Biresik Magazalar A.S. | 134,797 | 1,692,459 | 0.12 |
| Tesco PLC | 3,185,164 | 11,556,144 | 0.77 |
| Wesfarmers Ltd. | 28,064 | 1,067,744 | 0.07 |
| | | 14,316,347 | 0.96 |
| Forest & Paper Products | | | |
| Weyerhaeuser Co., REIT | 37,551 | 1,230,546 | 0.08 |
| Gaming & Lodging | | | |
| Aristocrat Leisure Ltd. | 30,035 | 865,657 | 0.06 |
| Health Maintenance Organizations | | | |
| Cigna Group | 53,243 | 16,023,481 | 1.07 |
| Insurance | | | |
| Aon PLC | 36,998 | 11,041,313 | 0.74 |
| China Pacific Insurance Co. Ltd. | 275,200 | 504,079 | 0.03 |
| Chubb Ltd. | 35,925 | 8,801,625 | 0.59 |
| DB Insurance Co. Ltd. | 12,362 | 808,855 | 0.05 |
| Equitable Holdings, Inc. | 179,269 | 5,860,304 | 0.39 |
| Hartford Financial Services Group, Inc. | 25,124 | 2,184,783 | 0.15 |
| Manulife Financial Corp. | 383,059 | 8,467,785 | 0.57 |
| MetLife, Inc. | 51,528 | 3,571,921 | 0.24 |
| Samsung Fire & Marine Insurance Co. Ltd. | 18,567 | 3,661,574 | 0.24 |
| Travelers Cos., Inc. | 5,520 | 1,166,707 | 0.08 |
| Willis Towers Watson PLC | 29,744 | 7,325,947 | 0.49 |
| | | 53,394,893 | 3.57 |
| Internet | | | |
| Alphabet, Inc., "A" | 55,492 | 7,774,429 | 0.52 |
| Machinery & Tools | | | |
| Eaton Corp. PLC | 35,738 | 8,794,407 | 0.59 |
| Ingersoll Rand, Inc. | 60,159 | 4,804,298 | 0.32 |
| Kubota Corp. | 239,800 | 3,641,117 | 0.25 |
| Regal Rexnord Corp. | 39,027 | 5,208,543 | 0.35 |
| Timken Co. | 9,267 | 759,060 | 0.05 |
| Volvo Group | 158,713 | 3,790,204 | 0.25 |
| | | 26,997,629 | 1.81 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 370,924 | 5,485,265 | 0.37 |
| Bank of America Corp. | 332,234 | 11,299,278 | 0.75 |
| BNP Paribas | 217,403 | 14,618,355 | 0.98 |
| DBS Group Holdings Ltd. | 303,400 | 7,183,873 | 0.48 |
| Erste Group Bank AG | 29,753 | 1,287,771 | 0.09 |
| Goldman Sachs Group, Inc. | 34,705 | 13,327,067 | 0.89 |
| JPMorgan Chase & Co. | 73,093 | 12,744,495 | 0.85 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Major Banks, continued | | | |
| Mitsubishi UFJ Financial Group, Inc. | 1,020,300 | 9,566,619 | 0.64 |
| NatWest Group PLC | 3,122,091 | 8,853,652 | 0.59 |
| UBS Group AG | 559,539 | 16,711,572 | 1.12 |
| | | 101,077,947 | 6.76 |
| Medical & Health Technology & Services | | | |
| ICON PLC | 12,739 | 3,323,223 | 0.22 |
| McKesson Corp. | 10,162 | 5,079,882 | 0.34 |
| | | 8,403,105 | 0.56 |
| Medical Equipment | | | |
| Becton, Dickinson and Co. | 23,469 | 5,604,632 | 0.37 |
| Boston Scientific Corp. | 40,039 | 2,532,867 | 0.17 |
| Medtronic PLC | 81,619 | 7,144,927 | 0.48 |
| | | 15,282,426 | 1.02 |
| Metals & Mining | | | |
| Fortescue Ltd. | 48,101 | 934,581 | 0.06 |
| Glencore PLC | 1,204,542 | 6,418,238 | 0.43 |
| Rio Tinto PLC | 149,354 | 10,415,878 | 0.70 |
| Toyota Tsusho Corp. | 21,200 | 1,387,685 | 0.09 |
| Vale S.A. | 136,800 | 1,870,977 | 0.13 |
| | | 21,027,359 | 1.41 |
| Other Banks & Diversified Financials | | | |
| China Construction Bank Corp. | 2,401,000 | 1,423,113 | 0.10 |
| Julius Baer Group Ltd. | 69,377 | 3,788,803 | 0.25 |
| KB Financial Group, Inc. | 19,701 | 835,482 | 0.06 |
| M&T Bank Corp. | 11,241 | 1,552,382 | 0.10 |
| Northern Trust Corp. | 86,695 | 6,904,390 | 0.46 |
| Sberbank of Russia PJSC (c) | 849,440 | 0 | 0.00 |
| Truist Financial Corp. | 154,014 | 5,707,759 | 0.38 |
| | | 20,211,929 | 1.35 |
| Pharmaceuticals | | | |
| AbbVie, Inc. | 54,538 | 8,966,047 | 0.60 |
| Bayer AG | 90,198 | 2,807,820 | 0.19 |
| Johnson & Johnson | 99,920 | 15,877,288 | 1.06 |
| Merck & Co., Inc. | 10,865 | 1,312,275 | 0.09 |
| Novartis AG | 42,048 | 4,356,094 | 0.29 |
| Organon & Co. | 296,404 | 4,935,126 | 0.33 |
| Pfizer, Inc. | 323,361 | 8,756,616 | 0.58 |
| Roche Holding AG | 65,480 | 18,708,795 | 1.25 |
| Sanofi | 50,497 | 5,070,484 | 0.34 |
| | | 70,790,545 | 4.73 |
| Printing & Publishing | | | |
| RELX PLC | 97,639 | 4,032,917 | 0.27 |
| Wolters Kluwer N.V. | 27,895 | 4,114,947 | 0.27 |
| | | 8,147,864 | 0.54 |
| Railroad & Shipping | | | |
| Union Pacific Corp. | 29,786 | 7,265,699 | 0.49 |
| Real Estate | | | |
| Brixmor Property Group, Inc., REIT | 56,944 | 1,277,823 | 0.09 |
| Broadstone Net Lease, Inc., REIT | 26,949 | 433,071 | 0.03 |
| NNN REIT, Inc. | 31,064 | 1,253,122 | 0.08 |
| | | 2,964,016 | 0.20 |
| Restaurants | | | |
| Sodexo | 43,030 | 4,864,164 | 0.33 |
| Texas Roadhouse, Inc. | 7,765 | 976,216 | 0.06 |
| | | 5,840,380 | 0.39 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|--------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS, continued | | | | |
| Specialty Chemicals | | | | |
| Akzo Nobel N.V. | | 43,933 | 3,362,449 | 0.23 |
| Axalta Coating Systems Ltd. | | 100,046 | 3,243,491 | 0.22 |
| Chemours Co. | | 26,592 | 802,281 | 0.05 |
| Nitto Denko Corp. | | 19,900 | 1,647,877 | 0.11 |
| | | | 9,056,098 | 0.61 |
| Specialty Stores | | | | |
| Home Depot, Inc. | | 7,818 | 2,759,442 | 0.18 |
| Ross Stores, Inc. | | 11,165 | 1,566,226 | 0.11 |
| Target Corp. | | 27,803 | 3,866,841 | 0.26 |
| | | | 8,192,509 | 0.55 |
| Telecommunications - Wireless | | | | |
| KDDI Corp. | | 340,800 | 11,276,886 | 0.76 |
| T-Mobile USA, Inc. | | 49,435 | 7,970,405 | 0.53 |
| | | | 19,247,291 | 1.29 |
| Telephone Services | | | | |
| Hellenic Telecommunications Organization S.A. | | 139,212 | 1,933,237 | 0.13 |
| Quebecor, Inc., "B" | | 92,761 | 2,255,463 | 0.15 |
| | | | 4,188,700 | 0.28 |
| Tobacco | | | | |
| British American Tobacco PLC | | 234,378 | 6,921,026 | 0.46 |
| Japan Tobacco, Inc. | | 172,100 | 4,536,466 | 0.31 |
| Philip Morris International, Inc. | | 61,217 | 5,561,564 | 0.37 |
| | | | 17,019,056 | 1.14 |
| Utilities - Electric Power | | | | |
| Duke Energy Corp. | | 42,036 | 4,028,310 | 0.27 |
| E.ON SE | | 444,420 | 6,032,377 | 0.40 |
| Edison International | | 81,673 | 5,511,294 | 0.37 |
| Iberdrola S.A. | | 499,748 | 6,021,101 | 0.40 |
| National Grid PLC | | 464,509 | 6,183,136 | 0.41 |
| PG&E Corp. | | 400,354 | 6,753,972 | 0.45 |
| Vistra Corp. | | 30,963 | 1,270,412 | 0.09 |
| | | | 35,800,602 | 2.39 |
| Total Common Stocks (Identified Cost, \$767,383,255) | | | 897,871,060 | 60.05 |
| BONDS | | | | |
| Aerospace & Defense | | | | |
| HEICO Corp., 5.35%, 1/08/2033 | USD | 1,255,000 | 1,275,422 | 0.09 |
| Thales S.A., 3.625%, 14/06/2029 | EUR | 600,000 | 662,864 | 0.04 |
| Thales S.A., 4.25%, 18/10/2031 | | 600,000 | 686,586 | 0.05 |
| | | | 2,624,872 | 0.18 |
| Apparel Manufacturers | | | | |
| LVMH Moet Hennessy Louis Vuitton SE, 3.5%, 7/09/2033 | | 300,000 | 335,183 | 0.02 |
| Tapestry, Inc., 3.05%, 15/03/2032 | USD | 543,000 | 434,286 | 0.03 |
| | | | 769,469 | 0.05 |
| Asset-Backed & Securitized | | | | |
| ACREC 2021-FL1 Ltd., "C", FLR, 7.599%, 16/10/2036 | | 1,202,000 | 1,159,078 | 0.08 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "B", FLR, 6.947%, 15/12/2035 | | 453,500 | 441,487 | 0.03 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "B", FLR, 7.047%, 15/05/2036 | | 309,000 | 304,415 | 0.02 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "C", FLR, 7.398%, 15/05/2036 | | 918,000 | 882,893 | 0.06 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "B", FLR, 7.446%, 15/01/2037 | | 1,866,000 | 1,820,947 | 0.12 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "C", FLR, 7.646%, 15/01/2037 | | 1,797,000 | 1,733,090 | 0.12 |
| AREIT 2022-CRE6 Trust, "B", FLR, 7.195%, 20/01/2037 | | 673,500 | 653,528 | 0.04 |
| AREIT 2022-CRE6 Trust, "C", FLR, 7.495%, 20/01/2037 | | 338,500 | 323,026 | 0.02 |
| Brazos Securitization LLC, 5.413%, 1/09/2050 | | 590,000 | 628,224 | 0.04 |
| BSPRT 2021-FL7 Issuer Ltd., "B", FLR, 7.498%, 15/12/2038 | | 417,000 | 408,425 | 0.03 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Asset-Backed & Securitized, continued | | | | |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 7.747%, 15/12/2038 | USD | 377,500 | 368,219 | 0.02 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | | 135,848 | 131,687 | 0.01 |
| Business Jet Securities LLC, 2021-1A, "A", 2.162%, 15/04/2036 | | 249,367 | 233,279 | 0.02 |
| BXMT 2021-FL4 Ltd., "AS", FLR, 6.746%, 15/05/2038 | | 1,500,000 | 1,396,111 | 0.09 |
| BXMT 2021-FL4 Ltd., "B", FLR, 6.996%, 15/05/2038 | | 2,196,000 | 2,016,453 | 0.14 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 660,947 | 636,847 | 0.04 |
| Colt Funding LLC, 2024-1, "A1", 5.835%, 25/02/2069 | | 1,129,334 | 1,129,320 | 0.08 |
| Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028 | | 934,000 | 937,753 | 0.06 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "A", 1%, 15/05/2030 | | 623,198 | 616,341 | 0.04 |
| Empire District Bondco LLC, 4.943%, 1/01/2033 | | 1,135,000 | 1,137,141 | 0.08 |
| Fortress CBO Investments Ltd., 2022-FL3, "AS", FLR, 7.595%, 23/02/2039 | | 644,000 | 625,414 | 0.04 |
| FS Rialto 2021-FL2 Issuer Ltd., "AS", FLR, 6.997%, 16/05/2038 | | 1,549,000 | 1,497,792 | 0.10 |
| Hartwick Park CLO Ltd., 2023-1A, "A", FLR, 6.97%, 21/01/2036 | | 1,467,000 | 1,466,764 | 0.10 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 7.448%, 15/07/2036 | | 845,500 | 816,587 | 0.05 |
| MF1 2021-FL5 Ltd., "AS", FLR, 6.646%, 15/07/2036 | | 1,446,000 | 1,415,890 | 0.10 |
| MF1 2021-FL5 Ltd., "C", FLR, 7.146%, 15/07/2036 | | 275,000 | 264,165 | 0.02 |
| MF1 2021-FL6 Ltd., "AS", FLR, 6.899%, 16/07/2036 | | 2,500,000 | 2,451,556 | 0.16 |
| MF1 2021-FL6 Ltd., "B", FLR, 7.099%, 16/07/2036 | | 2,350,000 | 2,283,465 | 0.15 |
| MF1 2022-FL8 Ltd., "B", FLR, 7.287%, 19/02/2037 | | 657,355 | 642,669 | 0.04 |
| MF1 2024-FL14 Ltd., "A", FLR, 7.055%, 19/03/2039 | | 1,804,000 | 1,799,490 | 0.12 |
| Neuberger Berman CLO Ltd., 2023-53A, "B", FLR, 7.589%, 24/10/2032 | | 1,178,010 | 1,179,924 | 0.08 |
| OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063 | | 774,039 | 778,174 | 0.05 |
| OBX Trust, 2024-NQM2, "A1", 5.878%, 25/12/2063 | | 1,890,337 | 1,893,762 | 0.13 |
| Onslow Bay Financial LLC OBX Trust, 2024-NQM1, "A", 5.928%, 25/11/2063 | | 205,526 | 206,624 | 0.01 |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | GBP | 610,000 | 753,838 | 0.05 |
| Starwood Commercial Mortgage, 2021-FL2, "A", FLR, 6.649%, 18/04/2038 | USD | 1,489,991 | 1,465,475 | 0.10 |
| Starwood Commercial Mortgage, 2021-FL2, "AS", FLR, 6.899%, 18/04/2038 | | 1,509,000 | 1,443,108 | 0.10 |
| TPG Real Estate Finance, 2021-FL4, "AS", FLR, 6.846%, 15/03/2038 | | 720,000 | 700,227 | 0.05 |
| Verus Securitization Trust, 2014-1, "A1", 5.712%, 25/01/2069 | | 1,266,332 | 1,265,408 | 0.08 |
| Westlake Automobile Receivables Trust, 2023-1A, "A2B", FLR, 6.196%, 15/06/2026 | | 189,446 | 189,591 | 0.01 |
| | | | 40,098,187 | 2.68 |
| Automotive | | | | |
| Hyundai Capital America, 6.375%, 8/04/2030 | | 667,000 | 710,124 | 0.05 |
| LKQ Corp., 6.25%, 15/06/2033 | | 433,000 | 451,795 | 0.03 |
| Mercedes-Benz Finance Co. Ltd., 3.25%, 10/01/2032 | EUR | 590,000 | 639,937 | 0.04 |
| Volkswagen International Finance N.V., 7.5%, 6/09/2172 | | 400,000 | 468,989 | 0.03 |
| Volkswagen International Finance N.V., 7.875%, 6/09/2172 | | 100,000 | 121,664 | 0.01 |
| Volkswagen Leasing GmbH, 4%, 11/04/2031 | | 320,000 | 350,343 | 0.02 |
| | | | 2,742,852 | 0.18 |
| Broadcasting | | | | |
| Discovery Communications LLC, 4.125%, 15/05/2029 | USD | 1,019,000 | 967,075 | 0.06 |
| Prosus N.V., 3.68%, 21/01/2030 | | 657,000 | 572,264 | 0.04 |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | EUR | 2,500,000 | 2,232,321 | 0.15 |
| Walt Disney Co., 3.5%, 13/05/2040 | USD | 719,000 | 596,731 | 0.04 |
| WarnerMedia Holdings, Inc., 4.279%, 15/03/2032 | | 1,012,000 | 926,598 | 0.06 |
| | | | 5,294,989 | 0.35 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp., 5.643% to 19/05/2028, FLR to 19/05/2029 | | 390,000 | 399,030 | 0.03 |
| Charles Schwab Corp., 6.136% to 24/08/2033, FLR to 24/08/2034 | | 382,000 | 403,720 | 0.03 |
| Low Income Investment Fund, 3.386%, 1/07/2026 | | 360,000 | 339,219 | 0.02 |
| Low Income Investment Fund, 3.711%, 1/07/2029 | | 980,000 | 859,287 | 0.06 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 1,372,000 | 1,264,461 | 0.08 |
| LSEG Netherlands B.V., 4.231%, 29/09/2030 | EUR | 610,000 | 694,293 | 0.04 |
| | | | 3,960,010 | 0.26 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Building | | | | |
| HeidelbergCement Finance Luxembourg S.A., 4.875%, 21/11/2033 | EUR | 420,000 | 488,726 | 0.03 |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 800,000 | 774,136 | 0.05 |
| Imerys S.A., 4.75%, 29/11/2029 | EUR | 700,000 | 779,373 | 0.05 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | USD | 425,000 | 394,445 | 0.03 |
| | | | 2,436,680 | 0.16 |
| Business Services | | | | |
| Corning, Inc., 4.125%, 15/05/2031 | EUR | 550,000 | 618,719 | 0.04 |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | | 655,000 | 666,516 | 0.04 |
| Fiserv, Inc., 4.4%, 1/07/2049 | USD | 704,000 | 613,091 | 0.04 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 449,000 | 383,918 | 0.03 |
| | | | 2,282,244 | 0.15 |
| Cable TV | | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 189,000 | 190,561 | 0.01 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.8%, 1/03/2050 | | 506,000 | 386,284 | 0.03 |
| Cox Communications, Inc., 5.45%, 15/09/2028 | | 755,000 | 770,464 | 0.05 |
| SES S.A., 3.5%, 14/01/2029 | EUR | 650,000 | 688,780 | 0.05 |
| | | | 2,036,089 | 0.14 |
| Chemicals | | | | |
| Arkema S.A., 4.25%, 20/05/2030 | | 500,000 | 564,099 | 0.04 |
| Arkema S.A., 1.5% to 21/01/2026, FLR to 21/01/2171 | | 400,000 | 405,272 | 0.02 |
| | | | 969,371 | 0.06 |
| Computer Software | | | | |
| Microsoft Corp., 2.921%, 17/03/2052 | USD | 917,000 | 658,210 | 0.04 |
| Oracle Corp., 4%, 15/07/2046 | | 551,000 | 444,557 | 0.03 |
| | | | 1,102,767 | 0.07 |
| Conglomerates | | | | |
| nVent Finance S.à r.l., 5.65%, 15/05/2033 | | 916,000 | 940,165 | 0.06 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 1,179,000 | 1,196,270 | 0.08 |
| Siemens Financieringsmaatschappij N.V., 3.625%, 24/02/2043 | EUR | 600,000 | 666,628 | 0.04 |
| Veralto Corp., 4.15%, 19/09/2031 | | 553,000 | 615,211 | 0.04 |
| Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028 | USD | 679,000 | 672,518 | 0.05 |
| | | | 4,090,792 | 0.27 |
| Consumer Products | | | | |
| JAB Holdings B.V., 2.25%, 19/12/2039 | EUR | 1,000,000 | 824,773 | 0.06 |
| Kenvue, Inc., 5.05%, 22/03/2053 | USD | 1,076,000 | 1,085,043 | 0.07 |
| | | | 1,909,816 | 0.13 |
| Consumer Services | | | | |
| Compass Group PLC, 3.25%, 6/02/2031 | EUR | 260,000 | 280,533 | 0.02 |
| Rentokil Initial PLC, 5%, 27/06/2032 | GBP | 990,000 | 1,244,890 | 0.08 |
| Securitas Treasury Ireland DAC, 4.375%, 6/03/2029 | EUR | 455,000 | 506,985 | 0.04 |
| | | | 2,032,408 | 0.14 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 3.25%, 8/09/2024 | USD | 389,000 | 382,922 | 0.03 |
| Electronics | | | | |
| Intel Corp., 5.7%, 10/02/2053 | | 468,000 | 492,315 | 0.03 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 3.4%, 1/05/2030 | | 211,000 | 192,856 | 0.01 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 5%, 15/01/2033 | | 153,000 | 150,831 | 0.01 |
| SK hynix, Inc., 5.5%, 16/01/2029 | | 654,000 | 661,120 | 0.05 |
| | | | 1,497,122 | 0.10 |
| Emerging Market Quasi-Sovereign | | | | |
| Bank Gospodarstwa Krajowego (Republic of Poland), 6.25%, 31/10/2028 | | 659,000 | 691,696 | 0.05 |
| Bank Gospodarstwa Krajowego (Republic of Poland), 5.375%, 22/05/2033 | | 915,000 | 918,047 | 0.06 |
| Corporación Nacional del Cobre de Chile, 5.95%, 8/01/2034 | | 671,000 | 671,294 | 0.04 |
| Emirates NBD Bank PJSC (United Arab Emirates), 5.875%, 11/10/2028 | | 867,000 | 896,351 | 0.06 |
| First Abu Dhabi Bank PJSC, 6.32% to 4/04/2031, FLR to 4/04/2034 | | 824,000 | 846,143 | 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 | | | | |
| Emerging Market Quasi-Sovereign, continued | | | | |
| Magyar Export-Import Bank PLC (Republic of Hungary), 6.125%, 4/12/2027 | USD | 842,000 | 848,520 | 0.06 |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 830,000 | 614,134 | 0.04 |
| SPP-Distribucia A.S. (Republic of Slovakia), 1%, 9/06/2031 | EUR | 2,620,000 | 2,104,990 | 0.14 |
| | | | 7,591,175 | 0.51 |
| Emerging Market Sovereign | | | | |
| Czech Republic, 2.5%, 25/08/2028 | CZK | 37,910,000 | 1,571,523 | 0.11 |
| Czech Republic, 2%, 13/10/2033 | | 41,000,000 | 1,524,034 | 0.10 |
| Hellenic Republic (Republic of Greece), 3.375%, 15/06/2034 | EUR | 2,175,000 | 2,352,403 | 0.16 |
| Kingdom of Saudi Arabia, 5.75%, 16/01/2054 | USD | 683,000 | 671,191 | 0.04 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | UYU | 50,205,000 | 1,207,766 | 0.08 |
| Oriental Republic of Uruguay, 9.75%, 20/07/2033 | | 48,926,000 | 1,288,084 | 0.09 |
| People's Republic of China, 3.13%, 21/11/2029 | CNY | 108,340,000 | 15,709,812 | 1.05 |
| People's Republic of China, 2.88%, 25/02/2033 | | 101,980,000 | 14,661,551 | 0.98 |
| Republic of Hungary, 4%, 25/07/2029 | EUR | 2,200,000 | 2,357,331 | 0.16 |
| Republic of Korea, 2.375%, 10/12/2027 | KRW | 3,100,000,000 | 2,249,258 | 0.15 |
| Republic of Korea, 1.875%, 10/06/2029 | | 13,768,320,000 | 9,604,850 | 0.64 |
| Republic of Korea, 1.375%, 10/06/2030 | | 12,430,630,000 | 8,258,790 | 0.55 |
| Republic of Poland, 3.625%, 11/01/2034 | EUR | 1,209,000 | 1,313,335 | 0.09 |
| Republic of Romania, 6.375%, 18/09/2033 | | 535,000 | 613,890 | 0.04 |
| Republic of Romania, 6.375%, 30/01/2034 | USD | 576,000 | 590,072 | 0.04 |
| United Mexican States, 7.5%, 3/06/2027 | MXN | 73,600,000 | 4,047,433 | 0.27 |
| United Mexican States, 2.659%, 24/05/2031 | USD | 384,000 | 321,987 | 0.02 |
| United Mexican States, 7.75%, 29/05/2031 | MXN | 119,600,000 | 6,423,162 | 0.43 |
| United Mexican States, 6.338%, 4/05/2053 | USD | 830,000 | 827,348 | 0.06 |
| United Mexican States, 3.771%, 24/05/2061 | | 913,000 | 596,391 | 0.04 |
| | | | 76,190,211 | 5.10 |
| Energy - Independent | | | | |
| Occidental Petroleum Corp., 6.45%, 15/09/2036 | | 922,000 | 983,543 | 0.07 |
| Pioneer Natural Resources Co., 2.15%, 15/01/2031 | | 999,000 | 851,000 | 0.06 |
| Santos Finance Ltd., 6.875%, 19/09/2033 | | 735,000 | 782,515 | 0.05 |
| Tengizchevroil Finance Co. International Ltd., 4%, 15/08/2026 | | 5,325,000 | 5,014,393 | 0.33 |
| | | | 7,631,451 | 0.51 |
| Energy - Integrated | | | | |
| BP Capital Markets America, Inc., 4.812%, 13/02/2033 | | 575,000 | 574,428 | 0.04 |
| BP Capital Markets B.V., 4.323%, 12/05/2035 | EUR | 750,000 | 851,846 | 0.06 |
| BP Capital Markets B.V., 0.933%, 4/12/2040 | | 660,000 | 461,081 | 0.03 |
| Eni S.p.A., 3.875%, 15/01/2034 | | 460,000 | 503,482 | 0.03 |
| Exxon Mobil Corp., 1.408%, 26/06/2039 | | 810,000 | 635,800 | 0.04 |
| | | | 3,026,637 | 0.20 |
| Engineering - Construction | | | | |
| John Deere Bank S.A., 5.125%, 18/10/2028 | GBP | 603,000 | 785,564 | 0.05 |
| Financial Institutions | | | | |
| Avolon Holdings Funding Ltd., 4.375%, 1/05/2026 | USD | 672,000 | 651,800 | 0.04 |
| Corporacion Inmobiliaria Vesta S.A.B. de C.V., 3.625%, 13/05/2031 | | 912,000 | 770,646 | 0.05 |
| CTP N.V., 0.875%, 20/01/2026 | EUR | 710,000 | 719,425 | 0.05 |
| CTP N.V., 4.75%, 5/02/2030 | | 210,000 | 228,801 | 0.02 |
| Grand City Properties S.A., 1.5% to 9/06/2026, FLR to 9/12/2069 | | 1,000,000 | 572,069 | 0.04 |
| Heimstaden Bostad Treasury B.V., 1%, 13/04/2028 | | 910,000 | 760,919 | 0.05 |
| Samhallsbyggnadsbolaget i Norden AB, 3%, 14/01/2025 | | 680,000 | 654,040 | 0.04 |
| Samhallsbyggnadsbolaget i Norden AB, 2.375%, 4/09/2026 | | 615,000 | 509,710 | 0.04 |
| SBB Treasury Oyj, 0.75%, 14/12/2028 | | 633,000 | 430,117 | 0.03 |
| VGP N.V., 1.5%, 8/04/2029 | | 700,000 | 624,096 | 0.04 |
| Vonovia SE, 5.5%, 18/01/2036 | GBP | 600,000 | 749,157 | 0.05 |
| | | | 6,670,780 | 0.45 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Food & Beverages | | | | |
| Anheuser-Busch InBev S.A./N.V., 2%, 23/01/2035 | EUR | 995,000 | 953,644 | 0.06 |
| Anheuser-Busch InBev Worldwide, Inc., 4%, 13/04/2028 | USD | 405,000 | 398,491 | 0.03 |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | | 712,000 | 677,161 | 0.04 |
| Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049 | | 450,000 | 476,228 | 0.03 |
| Bacardi Ltd., 5.15%, 15/05/2038 | | 724,000 | 701,107 | 0.05 |
| Bacardi-Martini B.V., 5.4%, 15/06/2033 | | 578,000 | 580,912 | 0.04 |
| Carlsberg Breweries A.S., 4.25%, 5/10/2033 | EUR | 380,000 | 435,052 | 0.03 |
| Constellation Brands, Inc., 4.4%, 15/11/2025 | USD | 397,000 | 392,981 | 0.03 |
| Constellation Brands, Inc., 3.15%, 1/08/2029 | | 428,000 | 395,189 | 0.03 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 435,000 | 362,942 | 0.02 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 677,000 | 598,735 | 0.04 |
| JDE Peet's N.V., 4.5%, 23/01/2034 | EUR | 240,000 | 270,781 | 0.02 |
| JM Smucker Co., 6.5%, 15/11/2053 | USD | 428,000 | 483,586 | 0.03 |
| Kraft Heinz Foods Co., 3.875%, 15/05/2027 | | 695,000 | 679,474 | 0.05 |
| PT Indofood CBP Sukses Makmur Tbk, 3.398%, 9/06/2031 | | 708,000 | 608,283 | 0.04 |
| | | | 8,014,566 | 0.54 |
| Gaming & Lodging | | | | |
| IHG Finance LLC, 4.375%, 28/11/2029 | EUR | 200,000 | 224,621 | 0.02 |
| Marriott International, Inc., 2.85%, 15/04/2031 | USD | 930,000 | 807,514 | 0.05 |
| | | | 1,032,135 | 0.07 |
| Industrial | | | | |
| Arcadis N.V., 4.875%, 28/02/2028 | EUR | 568,000 | 639,840 | 0.04 |
| Insurance | | | | |
| Allianz SE, 4.851% to 26/07/2034, FLR to 26/07/2054 | | 600,000 | 664,649 | 0.04 |
| Allianz SE, 3.2% to 30/04/2028, FLR to 30/04/2171 | USD | 1,400,000 | 1,116,888 | 0.08 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 840,000 | 1,025,238 | 0.07 |
| Assicurazioni Generali S.p.A., 3.547%, 15/01/2034 | | 1,420,000 | 1,529,315 | 0.10 |
| Axa S.A., 6.375% to 16/01/2034, FLR to 16/07/2172 | | 330,000 | 363,318 | 0.02 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | USD | 1,155,000 | 988,581 | 0.07 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 674,000 | 691,965 | 0.05 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | EUR | 900,000 | 786,836 | 0.05 |
| Sogecap S.A., 6.5% to 16/05/2034, FLR to 16/05/2044 | | 200,000 | 234,800 | 0.02 |
| | | | 7,401,590 | 0.50 |
| Insurance - Health | | | | |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | USD | 208,000 | 208,022 | 0.01 |
| Insurance - Property & Casualty | | | | |
| American International Group, Inc., 5.125%, 27/03/2033 | | 695,000 | 703,391 | 0.05 |
| Aon Corp./Aon Global Holdings PLC, 3.9%, 28/02/2052 | | 657,000 | 517,874 | 0.04 |
| Arthur J. Gallagher & Co., 6.5%, 15/02/2034 | | 416,000 | 456,344 | 0.03 |
| Arthur J. Gallagher & Co., 6.75%, 15/02/2054 | | 560,000 | 647,312 | 0.04 |
| Fairfax Financial Holdings Ltd., 4.25%, 6/12/2027 | CAD | 1,655,000 | 1,207,019 | 0.08 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 688,000 | 737,131 | 0.05 |
| RenaissanceRe Holdings Ltd., 5.75%, 5/06/2033 | USD | 901,000 | 913,987 | 0.06 |
| | | | 5,183,058 | 0.35 |
| International Market Quasi-Sovereign | | | | |
| Belfius Bank S.A. (Kingdom of Belgium), 3.75%, 22/01/2029 | EUR | 200,000 | 216,499 | 0.02 |
| Belfius Bank S.A. (Kingdom of Belgium), 4.125%, 12/09/2029 | | 600,000 | 670,018 | 0.05 |
| Deutsche Bahn Finance GmbH, 3.375%, 29/01/2038 | | 180,000 | 195,041 | 0.01 |
| Enbw International Finance B.V. (Federal Republic of Germany), 4.3%, 23/05/2034 | | 525,000 | 597,892 | 0.04 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 4.625%, 25/07/2028 | | 310,000 | 337,973 | 0.02 |
| Logicor Financing S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 17/01/2030 | | 720,000 | 660,292 | 0.04 |
| NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028 | USD | 946,000 | 984,154 | 0.07 |
| NBN Co. Ltd. (Commonwealth of Australia), 4.375%, 15/03/2033 | EUR | 417,000 | 476,230 | 0.03 |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | USD | 993,000 | 799,450 | 0.05 |

MFS Meridian Funds - Global Total Return Fund, continued

Name of Security

Transferable Securities and Money Market
Instruments Traded on a Regulated Market

BONDS, continued

International Market Quasi-Sovereign, continued

| | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| P3 Group S.à r.l. (Grand Duchy of Luxembourg), 1.625%, 26/01/2029 | EUR | 810,000 | 763,670 | 0.05 |
| | | | 5,701,219 | 0.38 |

International Market Sovereign

| | | | | |
|---|-----|---------------|-------------|------|
| Commonwealth of Australia, 3.25%, 21/06/2039 | AUD | 8,373,000 | 4,879,280 | 0.33 |
| Commonwealth of Australia, 2.75%, 21/05/2041 | | 2,207,000 | 1,171,646 | 0.08 |
| Federal Republic of Germany, 2.1%, 12/04/2029 | EUR | 5,500,000 | 5,960,375 | 0.40 |
| Federal Republic of Germany, 2.6%, 15/08/2033 | | 3,150,000 | 3,542,171 | 0.24 |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 464,000 | 390,363 | 0.03 |
| Government of Bermuda, 5%, 15/07/2032 | | 210,000 | 203,700 | 0.01 |
| Government of Bermuda, 5%, 15/07/2032 | | 1,269,000 | 1,230,930 | 0.08 |
| Government of Canada, 1.25%, 1/06/2030 | CAD | 10,694,000 | 7,010,975 | 0.47 |
| Government of Canada, 2%, 1/06/2032 | | 2,922,000 | 1,959,997 | 0.13 |
| Government of Japan, 2.1%, 20/12/2027 | JPY | 187,050,000 | 1,364,545 | 0.09 |
| Government of Japan, 2.4%, 20/06/2028 | | 1,454,000,000 | 10,802,752 | 0.72 |
| Government of Japan, 0.3%, 20/12/2039 | | 1,617,000,000 | 9,483,038 | 0.63 |
| Government of Japan, 2.3%, 20/03/2040 | | 309,000,000 | 2,411,493 | 0.16 |
| Government of Japan, 1.7%, 20/06/2044 | | 900,950,000 | 6,300,651 | 0.42 |
| Government of Japan, 0.3%, 20/06/2046 | | 326,250,000 | 1,673,965 | 0.11 |
| Government of Japan, 0.4%, 20/03/2050 | | 720,500,000 | 3,535,531 | 0.24 |
| Government of New Zealand, 3.5%, 14/04/2033 | NZD | 1,529,000 | 860,497 | 0.06 |
| Kingdom of Belgium, 3%, 22/06/2033 | EUR | 2,911,000 | 3,226,303 | 0.22 |
| Kingdom of Belgium, 0.4%, 22/06/2040 | | 3,104,000 | 2,201,769 | 0.15 |
| Kingdom of Spain, 2.55%, 31/10/2032 | | 2,138,000 | 2,235,315 | 0.15 |
| Kingdom of Spain, 3.15%, 30/04/2033 | | 13,438,000 | 14,651,699 | 0.98 |
| Kingdom of Spain, 3.25%, 30/04/2034 | | 1,886,000 | 2,057,083 | 0.14 |
| Kingdom of Spain, 3.9%, 30/07/2039 | | 5,942,000 | 6,694,410 | 0.45 |
| Kingdom of Spain, 1%, 31/10/2050 | | 1,304,000 | 766,194 | 0.05 |
| Republic of Finland, 2.95%, 15/04/2055 | | 1,150,000 | 1,241,480 | 0.08 |
| Republic of Iceland, 2.5%, 15/04/2024 | ISK | 155,000,000 | 1,112,737 | 0.07 |
| Republic of Italy, 0.5%, 15/07/2028 | EUR | 3,395,000 | 3,293,179 | 0.22 |
| Republic of Italy, 4.1%, 1/02/2029 | | 8,078,000 | 9,133,113 | 0.61 |
| Republic of Italy, 1.45%, 1/03/2036 | | 2,580,000 | 2,140,629 | 0.14 |
| Republic of Italy, 4.15%, 1/10/2039 | | 969,000 | 1,043,847 | 0.07 |
| United Kingdom Treasury, 0.375%, 22/10/2030 | GBP | 8,773,000 | 8,973,047 | 0.60 |
| United Kingdom Treasury, 1.75%, 7/09/2037 | | 1,087,000 | 1,038,952 | 0.07 |
| United Kingdom Treasury, 1.25%, 22/10/2041 | | 1,270,000 | 1,001,574 | 0.07 |
| | | | 123,593,240 | 8.27 |

Local Authorities

| | | | | |
|---|-----|---------|---------|------|
| Province of British Columbia, 2.95%, 18/06/2050 | CAD | 635,000 | 377,854 | 0.03 |
|---|-----|---------|---------|------|

Machinery & Tools

| | | | | |
|--|-----|---------|-----------|------|
| Ashtead Capital, Inc., 5.95%, 15/10/2033 | USD | 869,000 | 885,055 | 0.06 |
| CNH Industrial Capital LLC, 1.875%, 15/01/2026 | | 209,000 | 196,802 | 0.01 |
| CNH Industrial Capital LLC, 5.5%, 12/01/2029 | | 876,000 | 900,868 | 0.06 |
| | | | 1,982,725 | 0.13 |

Major Banks

| | | | | |
|--|-----|-----------|-----------|------|
| Banco BPM S.p.A, 4.625%, 29/11/2027 | EUR | 500,000 | 556,924 | 0.04 |
| Bank of America Corp., 5.202% to 25/04/2028, FLR to 25/04/2029 | USD | 995,000 | 1,003,139 | 0.07 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | | 824,000 | 699,510 | 0.05 |
| BNP Paribas, 4.75%, 13/11/2032 | EUR | 800,000 | 916,423 | 0.06 |
| BNP Paribas S.A., FLR, 5.97%, 23/03/2172 | USD | 2,030,000 | 2,020,865 | 0.13 |
| Capital One Financial Corp., 6.377% to 8/06/2033, FLR to 8/06/2034 | | 584,000 | 606,794 | 0.04 |
| Commonwealth Bank of Australia, 2.688%, 11/03/2031 | | 1,564,000 | 1,300,604 | 0.09 |
| Credit Agricole S.A., 6.316% to 3/10/2028, FLR to 3/10/2029 | | 948,000 | 988,578 | 0.07 |
| Credit Agricole S.A., 3.75%, 22/01/2034 | EUR | 200,000 | 218,524 | 0.01 |
| HSBC Holdings PLC, 2.099% to 4/06/2025, FLR to 4/06/2026 | USD | 822,000 | 786,014 | 0.05 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Major Banks, continued | | | | |
| HSBC Holdings PLC, 6.8%, 14/09/2031 | GBP | 510,000 | 696,277 | 0.05 |
| HSBC Holdings PLC, 4.856% to 23/05/2032, FLR to 23/05/2033 | EUR | 680,000 | 782,427 | 0.05 |
| JPMorgan Chase & Co., 1.47% to 22/09/2026, FLR to 22/09/2027 | USD | 646,000 | 589,663 | 0.04 |
| JPMorgan Chase & Co., 5.04% to 23/01/2027, FLR to 23/01/2028 | | 587,000 | 589,511 | 0.04 |
| JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032 | | 997,000 | 813,828 | 0.05 |
| JPMorgan Chase & Co., 3.109% to 22/04/2050, FLR to 22/04/2051 | | 368,000 | 262,540 | 0.02 |
| Lloyds Banking Group PLC, 4.75% to 21/09/2030, FLR to 21/09/2031 | EUR | 520,000 | 589,398 | 0.04 |
| mBank S.A., 0.966% to 21/09/2026, FLR to 21/09/2027 | | 900,000 | 849,836 | 0.06 |
| Mitsubishi UFJ Financial Group, Inc., 1.412%, 17/07/2025 | USD | 1,047,000 | 992,801 | 0.07 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | | 520,000 | 435,348 | 0.03 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 1,174,000 | 1,126,601 | 0.08 |
| Morgan Stanley, 1.593% to 4/05/2026, FLR to 4/05/2027 | | 459,000 | 425,076 | 0.03 |
| Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034 | | 404,000 | 409,233 | 0.03 |
| NatWest Markets PLC, 3.625%, 9/01/2029 | EUR | 600,000 | 650,818 | 0.04 |
| PNC Financial Services Group, Inc., 5.3% to 21/01/2027, FLR to 21/01/2028 | USD | 411,000 | 414,639 | 0.03 |
| PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035 | | 489,000 | 501,812 | 0.03 |
| Société Générale S.A., 5.625%, 2/06/2033 | EUR | 500,000 | 575,479 | 0.04 |
| UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033 | USD | 1,734,000 | 1,421,564 | 0.09 |
| UBS Group AG, 4.125% to 9/06/2032, FLR to 9/06/2033 | EUR | 590,000 | 644,544 | 0.04 |
| UBS Group AG, 9.25% to 13/11/2028, FLR to 13/05/2172 | USD | 493,000 | 527,357 | 0.03 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | | 1,160,000 | 1,098,914 | 0.07 |
| UniCredit S.p.A., 4.3%, 23/01/2031 | EUR | 1,250,000 | 1,358,292 | 0.09 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | USD | 794,000 | 696,926 | 0.05 |
| | | | 25,550,259 | 1.71 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance Corp., 3.8%, 23/09/2049 | | 294,000 | 233,693 | 0.01 |
| CVS Health Corp., 5.625%, 21/02/2053 | | 490,000 | 487,896 | 0.03 |
| HCA, Inc., 5.25%, 15/06/2026 | | 445,000 | 446,274 | 0.03 |
| HCA, Inc., 5.125%, 15/06/2039 | | 308,000 | 294,933 | 0.02 |
| IQVIA, Inc., 6.25%, 1/02/2029 | | 572,000 | 595,290 | 0.04 |
| Memorial Sloan-Kettering Cancer Center, 2.955%, 1/01/2050 | | 779,000 | 539,539 | 0.04 |
| New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050 | | 1,400,000 | 866,844 | 0.06 |
| ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048 | | 737,000 | 776,678 | 0.05 |
| Thermo Fisher Scientific (Finance I) B.V., 2%, 18/10/2051 | EUR | 720,000 | 549,763 | 0.04 |
| Thermo Fisher Scientific, Inc., 4.977%, 10/08/2030 | USD | 570,000 | 582,692 | 0.04 |
| | | | 5,373,602 | 0.36 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 5.625%, 1/04/2030 | | 700,000 | 709,814 | 0.05 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 829,000 | 716,531 | 0.05 |
| | | | 1,426,345 | 0.10 |
| Midstream | | | | |
| Columbia Pipelines Operating Co. LLC, 5.927%, 15/08/2030 | | 843,000 | 876,287 | 0.06 |
| Columbia Pipelines Operating Co. LLC, 6.036%, 15/11/2033 | | 447,000 | 469,288 | 0.03 |
| Enbridge, Inc., 5.7%, 8/03/2033 | | 380,000 | 392,024 | 0.03 |
| Enbridge, Inc., 8.5% to 15/01/2034, FLR to 15/01/2084 | | 734,000 | 784,716 | 0.05 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 548,000 | 557,643 | 0.04 |
| Energy Transfer LP, 5.95%, 15/05/2054 | | 529,000 | 530,504 | 0.03 |
| Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034 | | 992,995 | 852,251 | 0.06 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 315,000 | 288,355 | 0.02 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 615,000 | 536,344 | 0.03 |
| | | | 5,287,412 | 0.35 |
| Mortgage-Backed | | | | |
| Fannie Mae, 4.5%, 1/03/2025–1/02/2046 | | 4,254,631 | 4,211,751 | 0.27 |
| Fannie Mae, 3%, 1/12/2032 | | 6,185 | 5,866 | 0.00 |
| Fannie Mae, 5%, 1/11/2033–1/08/2040 | | 1,178,110 | 1,186,015 | 0.09 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| BONDS, continued | | | |
| Mortgage-Backed, continued | | | |
| Fannie Mae, 6%, 1/09/2037–1/06/2038 | USD 161,019 | 166,958 | 0.01 |
| Fannie Mae, 4%, 1/11/2040–1/12/2040 | 1,056,953 | 1,012,363 | 0.06 |
| Fannie Mae, 3.5%, 1/05/2043–1/12/2046 | 2,370,040 | 2,195,423 | 0.15 |
| Fannie Mae, UMBS, 2%, 1/10/2036–1/05/2052 | 9,980,404 | 8,167,561 | 0.55 |
| Fannie Mae, UMBS, 3%, 1/07/2037–1/06/2052 | 4,189,497 | 3,728,085 | 0.25 |
| Fannie Mae, UMBS, 2.5%, 1/01/2050–1/06/2052 | 6,307,011 | 5,329,549 | 0.33 |
| Fannie Mae, UMBS, 1.5%, 1/04/2052 | 1,161,163 | 893,112 | 0.06 |
| Fannie Mae, UMBS, 5.5%, 1/11/2052–1/11/2053 | 2,563,425 | 2,575,965 | 0.18 |
| Fannie Mae, UMBS, 6%, 1/10/2053–1/11/2053 | 1,720,634 | 1,745,172 | 0.12 |
| Freddie Mac, 3.35%, 25/01/2028 | 4,830,000 | 4,656,981 | 0.31 |
| Freddie Mac, 3.6%, 25/01/2028 | 4,870,000 | 4,729,490 | 0.32 |
| Freddie Mac, 3.9%, 25/04/2028 | 4,120,000 | 4,043,632 | 0.27 |
| Freddie Mac, 5.989%, 25/03/2029 | 942,581 | 941,657 | 0.06 |
| Freddie Mac, 5.978%, 25/07/2029–25/09/2029 | 2,076,866 | 2,073,788 | 0.14 |
| Freddie Mac, 5.979%, 25/08/2029 | 862,090 | 860,506 | 0.06 |
| Freddie Mac, 1.44%, 25/01/2030 (i) | 7,207,791 | 463,080 | 0.03 |
| Freddie Mac, 1.21%, 25/06/2030 (i) | 8,103,587 | 465,224 | 0.03 |
| Freddie Mac, 1.482%, 25/06/2030 (i) | 8,841,570 | 612,191 | 0.04 |
| Freddie Mac, 0.871%, 25/02/2032 (i) | 13,482,921 | 679,880 | 0.05 |
| Freddie Mac, 0.301%, 25/11/2032 (i) | 19,376,361 | 283,802 | 0.02 |
| Freddie Mac, 0.299%, 25/08/2033 (i) | 16,930,400 | 244,583 | 0.02 |
| Freddie Mac, 5%, 1/10/2035–1/07/2041 | 547,879 | 553,595 | 0.03 |
| Freddie Mac, 5.5%, 1/07/2037 | 29,978 | 30,875 | 0.00 |
| Freddie Mac, 4.5%, 1/07/2039–1/05/2042 | 1,613,796 | 1,607,342 | 0.10 |
| Freddie Mac, 3.5%, 1/12/2042–1/04/2043 | 224,422 | 210,289 | 0.01 |
| Freddie Mac Multi-Family Structured Pass-Through Certificates K-511, "X-1", 0.612%, 25/10/2028 (i) | 7,183,008 | 140,527 | 0.01 |
| Freddie Mac, UMBS, 2.5%, 1/11/2036–1/09/2052 | 4,795,766 | 4,043,003 | 0.27 |
| Freddie Mac, UMBS, 3.5%, 1/01/2047 | 1,035,664 | 961,493 | 0.06 |
| Freddie Mac, UMBS, 3%, 1/06/2050–1/06/2052 | 1,468,815 | 1,287,595 | 0.09 |
| Freddie Mac, UMBS, 2%, 1/08/2051–1/02/2052 | 304,857 | 246,645 | 0.01 |
| Freddie Mac, UMBS, 4%, 1/05/2052–1/04/2053 | 1,456,721 | 1,372,319 | 0.09 |
| Freddie Mac, UMBS, 6%, 1/11/2052–1/10/2053 | 726,754 | 738,268 | 0.05 |
| Freddie Mac, UMBS, 5.5%, 1/02/2053 | 456,687 | 458,969 | 0.03 |
| Ginnie Mae, 5%, 15/05/2040–20/04/2053 | 889,865 | 887,456 | 0.06 |
| Ginnie Mae, 3.5%, 20/06/2043 | 973,566 | 912,041 | 0.06 |
| Ginnie Mae, 2.5%, 20/08/2051–20/09/2052 | 3,641,567 | 3,148,570 | 0.22 |
| Ginnie Mae, 3%, 20/10/2051–20/10/2052 | 2,264,348 | 2,023,425 | 0.14 |
| Ginnie Mae, 2%, 20/01/2052–20/03/2052 | 1,374,000 | 1,144,226 | 0.08 |
| Ginnie Mae, 4%, 20/07/2052–20/10/2052 | 1,105,854 | 1,050,208 | 0.07 |
| Ginnie Mae, 4.5%, 20/09/2052–20/11/2052 | 1,560,218 | 1,518,818 | 0.10 |
| Ginnie Mae, 5.5%, 20/02/2053–20/04/2053 | 915,231 | 921,454 | 0.06 |
| Ginnie Mae, TBA, 6%, 20/02/2054 | 700,000 | 710,676 | 0.05 |
| Ginnie Mae, TBA, 6.5%, 20/02/2054–20/03/2054 | 150,000 | 153,241 | 0.02 |
| UMBS, TBA, 2%, 25/02/2039–25/03/2039 | 700,000 | 628,823 | 0.05 |
| UMBS, TBA, 2.5%, 25/02/2039 | 100,000 | 92,086 | 0.01 |
| UMBS, TBA, 6.5%, 13/02/2054 | 75,000 | 76,775 | 0.01 |
| UMBS, TBA, 3.5%, 25/02/2054–25/03/2054 | 1,350,000 | 1,228,916 | 0.08 |
| | | 77,420,269 | 5.18 |
| Municipals | | | |
| Colorado Housing & Finance Authority Rev., Single Family Mortgage Class I, Taxable, "D-1", GNMA, 5%, 1/11/2047 | 780,000 | 771,651 | 0.05 |
| Connecticut Higher Education Supplemental Loan Authority Rev., Taxable (Chesla Loan Program), "C", 4.668%, 15/11/2034 | 1,350,000 | 1,260,996 | 0.09 |
| Iowa Student Loan Liquidity Corp. Rev., Taxable, "A", 5.08%, 1/12/2039 | 650,000 | 629,277 | 0.04 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, Issue M, "A", 2.641%, 1/07/2037 | 1,270,000 | 1,102,256 | 0.07 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, Issue M, "A", 4.949%, 1/07/2038 | 1,935,000 | 1,785,464 | 0.12 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Municipals, continued | | | | |
| Massachusetts Housing Finance Agency, Single Family Housing Rev., Taxable, "226", 5.562%, 1/12/2052 | USD | 1,210,000 | 1,218,130 | 0.08 |
| Michigan Finance Authority Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040 | | 695,000 | 566,838 | 0.04 |
| Minnesota Housing Finance Agency, Residential Housing, Taxable, "G", 4.337%, 1/01/2047 | | 1,090,000 | 1,058,258 | 0.07 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", AGM, 4.65%, 15/08/2030 | | 1,378,000 | 1,295,604 | 0.09 |
| | | | 9,688,474 | 0.65 |
| Natural Gas - Distribution | | | | |
| Boston Gas Co., 3.15%, 1/08/2027 | | 536,000 | 500,653 | 0.03 |
| ENGIE Energía Chile S.A., 3.875%, 6/12/2033 | EUR | 400,000 | 444,060 | 0.03 |
| ENGIE S.A., 4.5%, 6/09/2042 | | 400,000 | 458,334 | 0.03 |
| ENGIE S.A., 4.25%, 11/01/2043 | | 100,000 | 111,135 | 0.01 |
| Infraestructura Energética Nova S.A.B. de C.V., 4.875%, 14/01/2048 | USD | 900,000 | 701,807 | 0.05 |
| | | | 2,215,989 | 0.15 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | EUR | 1,040,000 | 981,212 | 0.06 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 1,260,000 | 1,146,498 | 0.08 |
| | | | 2,127,710 | 0.14 |
| Network & Telecom | | | | |
| Orange S.A., 3.875%, 11/09/2035 | EUR | 500,000 | 566,701 | 0.04 |
| Oil Services | | | | |
| EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084 | | 200,000 | 219,520 | 0.01 |
| Oils | | | | |
| Neste Oyj, 3.875%, 21/05/2031 | | 245,000 | 272,853 | 0.02 |
| Other Banks & Diversified Financials | | | | |
| ABANCA Corp. Bancaria S.A., 5.875% to 2/04/2029, FLR to 2/04/2030 | | 1,000,000 | 1,156,263 | 0.08 |
| AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029 | USD | 1,107,000 | 1,162,964 | 0.08 |
| AIB Group PLC, 5.25%, 23/10/2031 | EUR | 680,000 | 785,950 | 0.05 |
| Banque Federative du Credit Mutuel S.A., 4.375%, 11/01/2034 | | 400,000 | 427,957 | 0.03 |
| Banque Federative du Credit Mutuel S.A., 3.75%, 3/02/2034 | | 300,000 | 325,551 | 0.02 |
| BPCE S.A., 4.5%, 15/03/2025 | USD | 801,000 | 788,372 | 0.05 |
| BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032 | | 1,100,000 | 886,652 | 0.06 |
| BPCE S.A., 4.75% to 14/06/2033, FLR to 14/06/2034 | EUR | 400,000 | 459,458 | 0.03 |
| BPCE S.A., 4.25% to 11/01/2034, FLR to 11/01/2035 | | 700,000 | 771,473 | 0.05 |
| CaixaBank S.A., 5% to 19/07/2028, FLR to 19/07/2029 | | 500,000 | 565,218 | 0.04 |
| CaixaBank S.A., 4.25%, 6/09/2030 | | 400,000 | 449,471 | 0.03 |
| Deutsche Bank AG, 3.75% to 15/01/2029, FLR to 15/01/2030 | | 600,000 | 651,548 | 0.04 |
| Deutsche Bank AG, 6.125% to 12/12/2029, FLR to 12/12/2030 | GBP | 700,000 | 893,402 | 0.06 |
| Deutsche Bank AG, 1.375% to 17/02/2031, FLR to 17/02/2032 | EUR | 500,000 | 448,340 | 0.03 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | | 500,000 | 521,074 | 0.03 |
| Intesa Sanpaolo S.p.A., 5.125%, 29/08/2031 | | 580,000 | 675,788 | 0.05 |
| Intesa Sanpaolo S.p.A., 7.2%, 28/11/2033 | USD | 1,371,000 | 1,468,797 | 0.10 |
| KBC Group N.V., 4.75%, 17/04/2035 | EUR | 800,000 | 870,301 | 0.06 |
| Macquarie Group Ltd., 4.747%, 23/01/2030 | | 505,000 | 572,621 | 0.04 |
| Macquarie Group Ltd., 6.255% to 7/12/2033, FLR to 7/12/2034 | USD | 541,000 | 568,334 | 0.04 |
| Manufacturers and Traders Trust Co., 4.7%, 27/01/2028 | | 790,000 | 774,309 | 0.05 |
| Truist Financial Corp., 5.711% to 24/01/2034, FLR to 24/01/2035 | | 349,000 | 354,884 | 0.02 |
| Virgin Money UK PLC, 7.625%, 23/08/2029 | GBP | 670,000 | 906,439 | 0.06 |
| | | | 16,485,166 | 1.10 |
| Pharmaceuticals | | | | |
| Bayer US Finance LLC, 6.375%, 21/11/2030 | USD | 935,000 | 954,416 | 0.06 |
| Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033 | | 770,000 | 769,046 | 0.05 |
| Roche Holdings, Inc., 5.489%, 13/11/2030 | | 1,203,000 | 1,267,653 | 0.09 |
| | | | 2,991,115 | 0.20 |
| Pollution Control | | | | |
| Waste Management, Inc., 4.625%, 15/02/2033 | | 812,000 | 806,184 | 0.05 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Precious Metals & Minerals | | | | |
| Northern Star Resources Ltd. Co., 6.125%, 11/04/2033 | USD | 705,000 | 718,549 | 0.05 |
| Real Estate - Office | | | | |
| Boston Properties LP, REIT, 3.65%, 1/02/2026 | | 654,000 | 631,606 | 0.04 |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 742,000 | 697,083 | 0.05 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 452,000 | 379,760 | 0.02 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 332,000 | 271,043 | 0.02 |
| | | | 1,979,492 | 0.13 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 943,000 | 788,693 | 0.05 |
| Extra Space Storage LP, 5.5%, 1/07/2030 | | 789,000 | 806,871 | 0.05 |
| Lexington Realty Trust Co., REIT, 2.7%, 15/09/2030 | | 821,000 | 690,699 | 0.05 |
| | | | 2,286,263 | 0.15 |
| Real Estate - Retail | | | | |
| STORE Capital Corp., REIT, 2.7%, 1/12/2031 | | 1,188,000 | 930,968 | 0.06 |
| WEA Finance LLC, 2.875%, 15/01/2027 | | 1,013,000 | 916,123 | 0.06 |
| | | | 1,847,091 | 0.12 |
| Restaurants | | | | |
| McDonald's Corp., 3.875%, 20/02/2031 | EUR | 590,000 | 660,469 | 0.04 |
| Retailers | | | | |
| AutoZone, Inc., 4.75%, 1/08/2032 | USD | 596,000 | 585,688 | 0.04 |
| Home Depot, Inc., 4.875%, 15/02/2044 | | 228,000 | 223,660 | 0.01 |
| Home Depot, Inc., 3.625%, 15/04/2052 | | 666,000 | 526,818 | 0.04 |
| | | | 1,336,166 | 0.09 |
| Specialty Chemicals | | | | |
| Covestro AG, 1.375%, 12/06/2030 | EUR | 810,000 | 776,626 | 0.05 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | USD | 522,000 | 462,522 | 0.03 |
| International Flavors & Fragrances, Inc., 4.375%, 1/06/2047 | | 548,000 | 425,813 | 0.03 |
| | | | 1,664,961 | 0.11 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 797,000 | 677,659 | 0.05 |
| Supranational | | | | |
| European Financial Stability Facility, 3%, 4/09/2034 | EUR | 3,134,000 | 3,442,467 | 0.23 |
| European Investment Bank, 3%, 15/02/2039 | | 1,300,000 | 1,403,157 | 0.09 |
| European Union, 3.25%, 4/07/2034 | | 2,861,000 | 3,212,516 | 0.22 |
| European Union, 2.625%, 4/02/2048 | | 1,500,000 | 1,473,447 | 0.10 |
| European Union, 3%, 4/03/2053 | | 2,225,000 | 2,290,866 | 0.15 |
| | | | 11,822,453 | 0.79 |
| Telecommunications - Wireless | | | | |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | USD | 887,000 | 806,805 | 0.05 |
| T-Mobile USA, Inc., 3.875%, 15/04/2030 | | 726,000 | 686,580 | 0.05 |
| T-Mobile USA, Inc., 5.75%, 15/01/2034 | | 574,000 | 604,743 | 0.04 |
| Vodafone Group PLC, 3.375%, 8/08/2049 | GBP | 790,000 | 685,279 | 0.05 |
| Vodafone Group PLC, 5.625%, 10/02/2053 | USD | 577,000 | 581,275 | 0.04 |
| | | | 3,364,682 | 0.23 |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | EUR | 865,000 | 804,443 | 0.06 |
| TELUS Corp., 2.85%, 13/11/2031 | CAD | 1,910,000 | 1,237,803 | 0.08 |
| | | | 2,042,246 | 0.14 |
| Tobacco | | | | |
| B.A.T. International Finance PLC, 2.25%, 16/01/2030 | EUR | 770,000 | 747,777 | 0.05 |
| Transportation - Services | | | | |
| Aeroporti di Roma S.p.A., 4.875%, 10/07/2033 | | 1,010,000 | 1,147,854 | 0.08 |
| Autostrade per l'Italia S.p.A., 5.125%, 14/06/2033 | | 370,000 | 419,916 | 0.03 |
| Autostrade per l'Italia S.p.A., 4.75%, 24/01/2031 | | 760,000 | 850,537 | 0.06 |
| Element Fleet Management Corp., 6.271%, 26/06/2026 | USD | 541,000 | 550,778 | 0.04 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|--------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Transportation - Services, continued | | | | |
| Element Fleet Management Corp., 6.319%, 4/12/2028 | USD | 956,000 | 993,460 | 0.06 |
| Transurban Finance Co. Pty Ltd., 4.225%, 26/04/2033 | EUR | 695,000 | 787,094 | 0.05 |
| Triton International Ltd., 3.15%, 15/06/2031 | USD | 866,000 | 695,729 | 0.05 |
| United Parcel Service, 5.05%, 3/03/2053 | | 963,000 | 974,316 | 0.06 |
| | | | 6,419,684 | 0.43 |
| U.S. Government Agencies and Equivalents | | | | |
| Small Business Administration, 5.31%, 1/05/2027 | | 23,957 | 23,652 | 0.00 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 3.875%, 15/05/2043 | | 5,544,000 | 5,216,558 | 0.35 |
| U.S. Treasury Bonds, 4.375%, 15/08/2043 | | 486,000 | 489,493 | 0.03 |
| U.S. Treasury Bonds, 2.375%, 15/11/2049 | | 6,787,000 | 4,738,174 | 0.32 |
| U.S. Treasury Bonds, 3.625%, 15/05/2053 | | 1,102,000 | 990,250 | 0.07 |
| U.S. Treasury Notes, 3.75%, 31/12/2028 | | 5,308,000 | 5,277,728 | 0.35 |
| U.S. Treasury Notes, 4.875%, 31/10/2030 | | 8,921,000 | 9,417,231 | 0.63 |
| U.S. Treasury Notes, 2.75%, 15/08/2032 | | 4,952,000 | 4,523,923 | 0.30 |
| | | | 30,653,357 | 2.05 |
| Utilities - Electric Power | | | | |
| American Electric Power Co., Inc., 5.699%, 15/08/2025 | | 214,000 | 215,646 | 0.01 |
| American Electric Power Co., Inc., 2.3%, 1/03/2030 | | 467,000 | 402,309 | 0.03 |
| Berkshire Hathaway Energy Co., 5.15%, 15/11/2043 | | 197,000 | 195,235 | 0.01 |
| Berkshire Hathaway Energy Co., 4.6%, 1/05/2053 | | 164,000 | 144,869 | 0.01 |
| Bruce Power LP, 2.68%, 21/12/2028 | CAD | 1,700,000 | 1,159,874 | 0.08 |
| Duke Energy Florida LLC, 6.2%, 15/11/2053 | USD | 519,000 | 580,791 | 0.04 |
| E.ON International Finance B.V., 5.875%, 30/10/2037 | GBP | 600,000 | 789,743 | 0.05 |
| EDP Servicios Financieros Espana S.A., 4.375%, 4/04/2032 | EUR | 456,000 | 524,786 | 0.03 |
| Enel Americas S.A., 4%, 25/10/2026 | USD | 2,170,000 | 2,103,837 | 0.14 |
| Enel Finance International N.V., 3.875%, 23/01/2035 | EUR | 780,000 | 853,397 | 0.06 |
| Enel Finance International N.V., 4.75%, 25/05/2047 | USD | 764,000 | 667,888 | 0.04 |
| EPH Financing International A.S., 6.651%, 13/11/2028 | EUR | 1,050,000 | 1,159,490 | 0.08 |
| Eversource Energy, 5.5%, 1/01/2034 | USD | 524,000 | 530,005 | 0.04 |
| Florida Power & Light Co., 2.875%, 4/12/2051 | | 646,000 | 437,552 | 0.03 |
| Georgia Power Co., 4.95%, 17/05/2033 | | 968,000 | 968,316 | 0.06 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 667,000 | 562,177 | 0.04 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 570,000 | 455,982 | 0.03 |
| National Grid PLC, 4.275%, 16/01/2035 | EUR | 450,000 | 498,780 | 0.03 |
| NextEra Energy Capital Holdings, Inc., 6.051%, 1/03/2025 | USD | 284,000 | 286,394 | 0.02 |
| NextEra Energy Capital Holdings, Inc., 5.749%, 1/09/2025 | | 250,000 | 252,525 | 0.02 |
| Pacific Gas & Electric Co., 6.1%, 15/01/2029 | | 562,000 | 582,259 | 0.04 |
| Pacific Gas & Electric Co., 6.4%, 15/06/2033 | | 257,000 | 272,820 | 0.02 |
| PPL Electric Utilities Corp, 1st Mortgage, 5.25%, 15/05/2053 | | 875,000 | 881,607 | 0.06 |
| Southern Co., 1.875%, 15/09/2081 | EUR | 100,000 | 94,102 | 0.01 |
| SSE PLC, 4%, 5/09/2031 | | 585,000 | 657,207 | 0.04 |
| | | | 15,277,591 | 1.02 |
| Total Bonds (Identified Cost, \$577,139,107) | | | 562,214,348 | 37.60 |
| PREFERRED STOCKS | | | | |
| Consumer Products | | | | |
| Henkel AG & Co. KGaA | | 101,355 | 7,795,238 | 0.52 |
| Metals & Mining | | | | |
| Gerdau S.A. | | 730,580 | 3,102,576 | 0.21 |
| Total Preferred Stocks (Identified Cost, \$12,828,835) | | | 10,897,814 | 0.73 |
| CONVERTIBLE BONDS | | | | |
| Utilities - Electric Power | | | | |
| Pacific Gas and Electric Corp., 4.25%, 1/12/2027 (Identified Cost, \$691,000) | USD | 691,000 | 703,092 | 0.05 |

MFS Meridian Funds - Global Total Return Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----------------------------|--|----------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$1,872,000) | USD | 1,872,000 | 1,871,730 | 0.12 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,359,914,197) | | | 1,473,558,044 | 98.55 |
| | | | | |
| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/ Number of Contracts | | |
| CALL OPTIONS PURCHASED | | | | |
| iTraxx Europe Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 0.62% | 39,556,602 | EUR 35,910,000 | 80,588 | 0.00 |
| iTraxx Europe Series 40 Index Credit Default Swap – Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – May 2024 @ 0.63% | 39,556,602 | 35,910,000 | 80,588 | 0.01 |
| Total Call Options Purchased (Premiums Paid, \$88,763) | | | 161,176 | 0.01 |
| Total Investments (Identified Cost, \$1,360,002,960) (k) | | | 1,473,719,220 | 98.56 |
| OTHER ASSETS, LESS LIABILITIES | | | 21,518,520 | 1.44 |
| NET ASSETS | | | 1,495,237,740 | 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 | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS | | | | |
| Asset-Backed & Securitized | | | | |
| Arbor Multi-Family Mortgage Securities Trust, 2021-MF3, "XA", 0.739%, 15/10/2054 (i) | USD | 6,295,406 | 231,015 | 0.17 |
| BSPDF 2021-FL1 Issuer Ltd., "AS", FLR, 6.927%, 15/10/2036 | | 445,000 | 428,693 | 0.33 |
| PFP III 2021-8 Ltd., "AS", FLR, 6.702%, 9/08/2037 | | 699,500 | 678,675 | 0.52 |
| | | | 1,338,383 | 1.02 |
| Consumer Services | | | | |
| Conservation Fund, 3.474%, 15/12/2029 | | 86,000 | 78,336 | 0.06 |
| Industrial | | | | |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 26,000 | 25,074 | 0.02 |
| International Market Sovereign | | | | |
| Republic of Italy, Inflation Linked Bond, 2.35%, 15/09/2035 | EUR | 1,104,787 | 1,263,389 | 0.96 |
| Medical & Health Technology & Services | | | | |
| ProMedica Toledo Hospital, "B", AGM, 5.325%, 15/11/2028 | USD | 162,000 | 165,239 | 0.13 |
| ProMedica Toledo Hospital, "B", AGM, 5.75%, 15/11/2038 | | 79,000 | 79,015 | 0.06 |
| | | | 244,254 | 0.19 |
| Mortgage-Backed | | | | |
| Freddie Mac, 1.44%, 25/01/2030 (i) | | 1,605,381 | 103,141 | 0.08 |
| Freddie Mac, 1.482%, 25/06/2030 (i) | | 1,887,526 | 130,692 | 0.10 |
| | | | 233,833 | 0.18 |
| Municipals | | | | |
| Colorado Health Facilities Authority Rev., Taxable (Covenant Living Communities and Services), "B", 2.8%, 1/12/2026 | | 155,000 | 145,881 | 0.11 |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 3%, 1/06/2046 | | 350,000 | 323,371 | 0.25 |
| Luzerne, Carbon and Schuylkill Counties, PA, Hazleton Area School District, General Obligation, Taxable, "B", AGM, 0.833%, 1/03/2024 | | 610,000 | 607,775 | 0.46 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.682%, 1/07/2027 | | 230,000 | 216,649 | 0.17 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, Issue M, "A", 2.641%, 1/07/2037 | | 1,055,000 | 915,654 | 0.70 |
| Michigan Finance Authority Student Loan Asset-Backed Rev., Taxable, "A-1A", 1.3%, 25/07/2061 | | 254,802 | 235,871 | 0.18 |

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 | | | | |
| Municipals, continued | | | | |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | USD | 54,011 | 53,100 | 0.04 |
| Rhode Island Student Loan Authority, Education Loan Rev., Taxable, "2", 2.348%, 1/12/2040 | | 510,000 | 457,443 | 0.35 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.497%, 1/06/2024 | | 190,000 | 187,551 | 0.14 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.647%, 1/06/2025 | | 155,000 | 147,652 | 0.11 |
| | | | 3,290,947 | 2.51 |
| U.S. Treasury Inflation Protected Securities | | | | |
| U.S. Treasury Bonds, 3.625%, 15/04/2028 | | 5,505,418 | 5,913,808 | 4.51 |
| U.S. Treasury Bonds, 0.75%, 15/02/2042 | | 10,576,085 | 8,608,768 | 6.57 |
| U.S. Treasury Bonds, 0.625%, 15/02/2043 | | 3,023,617 | 2,369,169 | 1.81 |
| U.S. Treasury Bonds, 0.75%, 15/02/2045 | | 4,845,404 | 3,794,431 | 2.90 |
| U.S. Treasury Bonds, 1%, 15/02/2048 | | 1,685,947 | 1,355,167 | 1.03 |
| U.S. Treasury Bonds, 0.125%, 15/02/2051 | | 1,373,966 | 842,091 | 0.64 |
| U.S. Treasury Bonds, TIPS, 1.125%, 15/01/2033 | | 3,030,552 | 2,883,108 | 2.20 |
| U.S. Treasury Bonds, TIPS, 0.125%, 15/02/2052 | | 4,014,956 | 2,432,760 | 1.86 |
| U.S. Treasury Notes, 0.625%, 15/01/2026 | | 11,223,104 | 10,899,783 | 8.32 |
| U.S. Treasury Notes, 0.375%, 15/01/2027 | | 5,112,445 | 4,892,570 | 3.73 |
| U.S. Treasury Notes, 0.375%, 15/07/2027 | | 7,735,921 | 7,395,158 | 5.65 |
| U.S. Treasury Notes, 0.5%, 15/01/2028 | | 6,112,017 | 5,817,717 | 4.44 |
| U.S. Treasury Notes, 0.875%, 15/01/2029 | | 22,529,388 | 21,672,215 | 16.54 |
| U.S. Treasury Notes, 0.125%, 15/07/2030 | | 14,894,427 | 13,572,159 | 10.36 |
| U.S. Treasury Notes, 0.125%, 15/01/2031 | | 11,227,946 | 10,116,409 | 7.72 |
| U.S. Treasury Notes, TIPS, 0.125%, 15/01/2032 | | 18,435,451 | 16,313,933 | 12.45 |
| U.S. Treasury Notes, TIPS, 1.375%, 15/07/2033 | | 3,437,434 | 3,348,813 | 2.56 |
| | | | 122,228,059 | 93.29 |
| Total Bonds (Identified Cost, \$139,212,343) | | | 128,702,275 | 98.23 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$376,000) | USD | 376,000 | 375,946 | 0.29 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$139,588,343) | | | 129,078,221 | 98.52 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,934,196 | 1.48 |
| NET ASSETS | | | 131,012,417 | 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 | | | | |
| Alcoholic Beverages | | | | |
| Kirin Holdings Co. Ltd. | | 3,600 | 7,658,032 | 1.59 |
| Automotive | | | | |
| Bridgestone Corp. | | 2,100 | 13,435,643 | 2.79 |
| DENSO Corp. | | 5,600 | 12,899,230 | 2.68 |
| Koito Manufacturing Co. Ltd. | | 3,000 | 6,781,038 | 1.41 |
| | | | 33,115,911 | 6.88 |
| Brokerage & Asset Managers | | | | |
| Japan Exchange Group, Inc. | | 2,000 | 6,516,822 | 1.35 |
| Business Services | | | | |
| Nomura Research Institute Ltd. | | 1,700 | 7,641,500 | 1.59 |

MFS Meridian Funds - Japan Equity Fund, continued

| Name of Security | Shares/Par | Market Value (¥) | Net Assets (%) |
|--|------------|------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Business Services, continued | | | |
| SCSK Corp. | 1,800 | 5,209,422 | 1.08 |
| | | 12,850,922 | 2.67 |
| Computer Software | | | |
| Oracle Corp. Japan | 500 | 5,799,150 | 1.20 |
| Computer Software - Systems | | | |
| Fujitsu Ltd. | 300 | 6,234,801 | 1.29 |
| Hitachi Ltd. | 1,700 | 19,653,828 | 4.08 |
| NEC Corp. | 800 | 7,687,366 | 1.60 |
| | | 33,575,995 | 6.97 |
| Consumer Products | | | |
| Kao Corp. | 1,600 | 9,358,145 | 1.94 |
| KOSE Corp. | 500 | 4,849,500 | 1.01 |
| | | 14,207,645 | 2.95 |
| Consumer Services | | | |
| Persol Holdings Co. Ltd. | 28,100 | 6,651,270 | 1.38 |
| Electrical Equipment | | | |
| Mitsubishi Electric Corp. | 5,200 | 11,270,821 | 2.34 |
| Electronics | | | |
| Amano Corp. | 1,300 | 4,408,674 | 0.92 |
| DISCO Corp. | 100 | 3,953,271 | 0.82 |
| Hoya Corp. | 200 | 3,733,866 | 0.77 |
| Kyocera Corp. | 5,200 | 11,215,229 | 2.33 |
| Renesas Electronics Corp. | 3,500 | 8,482,793 | 1.76 |
| ROHM Co. Ltd. | 3,100 | 7,996,450 | 1.66 |
| Tokyo Electron Ltd. | 500 | 13,643,428 | 2.83 |
| | | 53,433,711 | 11.09 |
| Engineering - Construction | | | |
| Taisei Corp. | 700 | 3,756,243 | 0.78 |
| Food & Beverages | | | |
| Ezaki Glico Co. Ltd. | 1,400 | 6,049,400 | 1.26 |
| Food & Drug Stores | | | |
| Seven & I Holdings Co. Ltd. | 2,000 | 11,712,000 | 2.43 |
| Sugi Holdings Co. Ltd. | 1,100 | 7,745,800 | 1.61 |
| | | 19,457,800 | 4.04 |
| Insurance | | | |
| Tokio Marine Holding, Inc. | 2,600 | 10,136,992 | 2.10 |
| Internet | | | |
| LY Corp. | 10,500 | 4,793,399 | 1.00 |
| Leisure & Toys | | | |
| Yamaha Corp. | 1,400 | 4,556,840 | 0.95 |
| Machinery & Tools | | | |
| Daikin Industries Ltd. | 500 | 11,828,604 | 2.45 |
| Keyence Corp. | 200 | 13,204,319 | 2.74 |
| OSG Corp. | 2,200 | 4,411,955 | 0.92 |
| SMC Corp. | 200 | 16,381,175 | 3.40 |
| Toyota Industries Corp. | 1,000 | 12,430,746 | 2.58 |
| | | 58,256,799 | 12.09 |
| Major Banks | | | |
| Mitsubishi UFJ Financial Group, Inc. | 9,700 | 13,386,009 | 2.78 |
| Resona Holdings, Inc. | 2,600 | 2,123,541 | 0.44 |
| Sumitomo Mitsui Financial Group, Inc. | 1,700 | 13,037,876 | 2.71 |
| | | 28,547,426 | 5.93 |
| Medical Equipment | | | |
| Olympus Corp. | 3,900 | 8,504,196 | 1.77 |
| Shimadzu Corp. | 1,400 | 5,701,229 | 1.18 |

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 | | | |
| Medical Equipment, continued | | | |
| Terumo Corp. | 1,800 | 8,943,019 | 1.86 |
| | | 23,148,444 | 4.81 |
| Metals & Mining | | | |
| Itochu Corp. | 1,400 | 9,363,641 | 1.94 |
| Mitsui & Co. Ltd. | 1,500 | 8,943,343 | 1.86 |
| | | 18,306,984 | 3.80 |
| Pharmaceuticals | | | |
| Chugai Pharmaceutical Co. Ltd. | 1,800 | 9,557,680 | 1.99 |
| Kyowa Kirin Co. Ltd. | 1,100 | 2,550,894 | 0.53 |
| Santen Pharmaceutical Co. Ltd. | 4,800 | 7,147,282 | 1.48 |
| | | 19,255,856 | 4.00 |
| Pollution Control | | | |
| Daiseki Co. Ltd. | 1,040 | 4,372,771 | 0.91 |
| Railroad & Shipping | | | |
| Keisei Electric Railway Co. Ltd. | 1,000 | 6,660,016 | 1.38 |
| Sankyu, Inc. | 1,400 | 7,710,963 | 1.60 |
| | | 14,370,979 | 2.98 |
| Specialty Chemicals | | | |
| FUJIFILM Holdings Corp. | 900 | 8,397,742 | 1.75 |
| Kansai Paint Co. Ltd. | 4,300 | 10,558,966 | 2.19 |
| Nitto Denko Corp. | 1,100 | 13,406,430 | 2.78 |
| Tokyo Ohka Kogyo Co., Ltd. | 2,100 | 7,036,161 | 1.46 |
| | | 39,399,299 | 8.18 |
| Specialty Stores | | | |
| ZOZO, Inc. | 3,100 | 10,022,866 | 2.08 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 2,700 | 13,149,285 | 2.73 |
| SoftBank Group Corp. | 600 | 3,817,922 | 0.79 |
| | | 16,967,207 | 3.52 |
| Trucking | | | |
| Yamato Holdings Co. Ltd. | 2,100 | 5,351,583 | 1.11 |
| Total Common Stocks (Identified Cost, ¥402,325,878) | | 471,831,167 | 97.96 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, ¥402,325,878) (k) | | 471,831,167 | 97.96 |
| OTHER ASSETS, LESS LIABILITIES | | 9,827,666 | 2.04 |
| NET ASSETS | | 481,658,833 | 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 | | | |
| Aerospace & Defense | | | |
| Huntington Ingalls Industries, Inc., 3.844%, 1/05/2025 | USD 3,158,000 | 3,100,553 | 0.28 |
| Apparel Manufacturers | | | |
| Tapestry, Inc., 7.05%, 27/11/2025 | 1,153,000 | 1,179,434 | 0.11 |
| Tapestry, Inc., 7%, 27/11/2026 | 698,000 | 719,955 | 0.06 |
| | | 1,899,389 | 0.17 |
| Asset-Backed & Securitized | | | |
| ACREC 2021-FL1 Ltd., "AS", FLR, 6.949%, 16/10/2036 | 2,218,000 | 2,169,729 | 0.19 |
| ACREC 2021-FL1 Ltd., "B", FLR, 7.249%, 16/10/2036 | 1,722,000 | 1,674,683 | 0.15 |

MFS Meridian Funds - Limited Maturity Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Asset-Backed & Securitized, continued | | | | |
| ACREC 2021-FL1 Ltd., "C", FLR, 7.599%, 16/10/2036 | USD | 2,228,500 | 2,148,922 | 0.19 |
| ACREC 2023-FL2 LLC, "A", FLR, 7.563%, 19/02/2038 | | 2,134,632 | 2,133,759 | 0.19 |
| ACRES 2021-FL2 Issuer Ltd., "B", FLR, 7.696%, 15/01/2037 | | 3,356,500 | 3,284,939 | 0.29 |
| Allegro CLO Ltd., 2014-1RA, "A2", FLR, 7.179%, 21/10/2028 | | 370,984 | 372,334 | 0.03 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "B", FLR, 6.947%, 15/12/2035 | | 815,000 | 793,411 | 0.07 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "C", FLR, 7.448%, 15/12/2035 | | 334,000 | 324,617 | 0.03 |
| Arbor Realty Trust, Inc., CLO, 2021-FL3, "B", FLR, 7.048%, 15/08/2034 | | 1,129,000 | 1,089,723 | 0.10 |
| Arbor Realty Trust, Inc., CLO, 2021-FL3, "C", FLR, 7.297%, 15/08/2034 | | 655,000 | 627,227 | 0.06 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "AS", FLR, 7.147%, 15/11/2036 | | 1,500,000 | 1,478,373 | 0.13 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "B", FLR, 7.448%, 15/11/2036 | | 1,500,000 | 1,473,994 | 0.13 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "C", FLR, 7.748%, 15/11/2036 | | 1,618,000 | 1,570,440 | 0.14 |
| AREIT 2019-CRE3 Trust, "AS", FLR, 6.752%, 14/09/2036 | | 733,197 | 725,511 | 0.06 |
| AREIT 2019-CRE3 Trust, "B", FLR, 7.002%, 14/09/2036 | | 520,000 | 502,206 | 0.04 |
| AREIT 2019-CRE3 Trust, "C", FLR, 7.352%, 14/09/2036 | | 430,000 | 396,227 | 0.03 |
| AREIT 2022-CRE6 Trust, "C", FLR, 7.495%, 20/01/2037 | | 894,000 | 853,133 | 0.08 |
| AREIT 2022-CRE6 Trust, "D", FLR, 8.195%, 20/01/2037 | | 1,194,000 | 1,125,249 | 0.10 |
| Bain Capital Credit CLO Ltd., 2020-4A, "A1R", FLR, 7.067%, 20/10/2036 | | 5,000,000 | 5,014,960 | 0.44 |
| Ballyrock CLO 2018-1A Ltd., "A2", FLR, 7.179%, 20/04/2031 | | 2,039,051 | 2,032,924 | 0.18 |
| Ballyrock CLO 2018-1A Ltd., "B", FLR, 7.479%, 20/04/2031 | | 864,096 | 857,757 | 0.08 |
| Bayview Financial Revolving Mortgage Loan Trust, FLR, 7.051%, 28/12/2040 | | 55,072 | 81,894 | 0.01 |
| BBCMS Mortgage Trust, 2018-C2, "XA", 0.753%, 15/12/2051 (i) | | 27,105,184 | 769,671 | 0.07 |
| BDS 2021-FL10 Ltd., "B", FLR, 7.399%, 16/12/2036 | | 550,000 | 538,806 | 0.05 |
| BDS 2021-FL10 Ltd., "C", FLR, 7.749%, 16/12/2036 | | 400,000 | 389,313 | 0.03 |
| BSPRT 2021-FL6 Issuer Ltd., "C", FLR, 7.498%, 15/03/2036 | | 1,069,000 | 1,024,031 | 0.09 |
| BSPRT 2021-FL7 Issuer Ltd., "B", FLR, 7.498%, 15/12/2038 | | 832,000 | 814,891 | 0.07 |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 7.747%, 15/12/2038 | | 719,000 | 701,323 | 0.06 |
| BSPRT 2022-FL8 Issuer Ltd., "A", FLR, 6.846%, 15/02/2037 | | 4,867,000 | 4,820,010 | 0.43 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | | 217,434 | 210,774 | 0.02 |
| Business Jet Securities LLC, 2021-1A, "A", 2.162%, 15/04/2036 | | 500,588 | 468,292 | 0.04 |
| Business Jet Securities LLC, 2021-1A, "B", 2.918%, 15/04/2036 | | 103,152 | 95,758 | 0.01 |
| BXMT 2020-FL2 Ltd., "B", FLR, 6.846%, 15/02/2038 | | 2,765,000 | 2,402,401 | 0.21 |
| BXMT 2020-FL2 Ltd., "A", FLR, 6.346%, 15/02/2038 | | 2,446,050 | 2,334,391 | 0.21 |
| BXMT 2021-FL4 Ltd., "AS", FLR, 6.746%, 15/05/2038 | | 5,130,500 | 4,775,166 | 0.42 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 1,018,245 | 981,117 | 0.09 |
| C-BASS Mortgage Loan Trust, 2007-CB3, "A3", 3.35%, 25/03/2037 | | 748,716 | 270,075 | 0.02 |
| CD 2017-CD4 Mortgage Trust, "XA", 1.222%, 10/05/2050 (i) | | 17,923,315 | 533,432 | 0.05 |
| Colt Funding LLC, 2024-1, "A1", 5.835%, 25/02/2069 | | 7,058,657 | 7,058,569 | 0.63 |
| Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028 | | 2,336,000 | 2,345,386 | 0.21 |
| Credit Acceptance Auto Loan Trust, 2021-2A, "A", 0.96%, 15/02/2030 | | 48,594 | 48,491 | 0.00 |
| Credit Acceptance Auto Loan Trust, 2021-2A, "B", 1.26%, 15/04/2030 | | 463,000 | 458,753 | 0.04 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "B", 1.38%, 15/07/2030 | | 612,000 | 594,585 | 0.05 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "C", 1.63%, 16/09/2030 | | 370,000 | 355,737 | 0.03 |
| Credit Acceptance Auto Loan Trust, 2021-4, "A", 1.26%, 15/10/2030 | | 487,249 | 477,876 | 0.04 |
| Credit Acceptance Auto Loan Trust, 2021-4, "B", 1.74%, 16/12/2030 | | 1,180,000 | 1,132,439 | 0.10 |
| Cutwater 2015-1A Ltd., "AR", FLR, 6.796%, 15/01/2029 | | 172,738 | 172,832 | 0.02 |
| Dryden Senior Loan Fund, 2022-113A, "A1R", CLO, FLR, 7.045%, 20/10/2035 | | 7,500,000 | 7,517,858 | 0.67 |
| Dryden Senior Loan Fund, 2022-113A, "BR", FLR, 7.568%, 20/10/2035 | | 5,500,000 | 5,497,905 | 0.49 |
| Empire District Bondco LLC, 4.943%, 1/01/2033 | | 2,143,000 | 2,147,043 | 0.19 |
| Fortress CBO Investments Ltd., 2022-FL3, "A", FLR, 7.195%, 23/02/2039 | | 2,906,500 | 2,830,341 | 0.25 |
| GLGU 2023-1A Ltd., "A", FLR, 7.617%, 20/07/2035 | | 5,000,000 | 5,049,030 | 0.45 |
| GMAC Mortgage Corp. Loan Trust, FGIC, 5.805%, 25/10/2036 | | 63,297 | 63,037 | 0.01 |
| GS Mortgage Securities Trust, 2017-GS6, "XA", 1.009%, 10/05/2050 (i) | | 19,497,394 | 519,752 | 0.05 |
| GS Mortgage Securities Trust, 2017-GS7, "XA", 1.078%, 10/08/2050 (i) | | 18,093,347 | 516,362 | 0.05 |
| Hartwick Park CLO Ltd., 2023-1A, "A", FLR, 6.97%, 21/01/2036 | | 5,000,000 | 4,999,195 | 0.44 |

MFS Meridian Funds - Limited Maturity Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Asset-Backed & Securitized, continued | | | | |
| IMPAC CMB Trust, FLR, 6.19%, 25/11/2034 | USD | 14,673 | 14,302 | 0.00 |
| IMPAC CMB Trust, FLR, 6.37%, 25/11/2034 | | 18,866 | 18,494 | 0.00 |
| IMPAC Secured Assets Corp., FLR, 6.15%, 25/05/2036 | | 18,194 | 16,153 | 0.00 |
| JPMorgan Chase Commercial Mortgage Securities Corp., 0.985%, 15/09/2050 (i) | | 18,594,741 | 444,212 | 0.04 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 7.198%, 15/07/2036 | | 3,422,000 | 3,372,263 | 0.30 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 7.448%, 15/07/2036 | | 1,447,000 | 1,397,518 | 0.12 |
| Madison Park Funding Ltd., 2014-13A, "BR2", FLR, 7.071%, 19/04/2030 | | 3,240,360 | 3,232,528 | 0.29 |
| Merrill Lynch Mortgage Investors, Inc., 3.999%, 25/02/2037 | | 795,766 | 99,821 | 0.01 |
| MF1 2024-FL14 LLC, "B", FLR, 8.057%, 19/03/2039 | | 2,404,060 | 2,398,050 | 0.21 |
| MF1 2020-FL4 Ltd., "B", FLR, 8.196%, 15/11/2035 | | 5,144,500 | 5,130,672 | 0.45 |
| MF1 2021-FL5 Ltd., "B", FLR, 6.896%, 15/07/2036 | | 5,771,500 | 5,660,624 | 0.50 |
| MF1 2021-FL5 Ltd., "C", FLR, 7.146%, 15/07/2036 | | 1,641,500 | 1,576,825 | 0.14 |
| MF1 2021-FL6 Ltd., "B", FLR, 7.099%, 16/07/2036 | | 4,288,675 | 4,167,251 | 0.37 |
| MF1 2022-FL8 Ltd., "C", FLR, 7.536%, 19/02/2037 | | 1,570,086 | 1,508,151 | 0.13 |
| MF1 2023-FL12 LLC, FLR, "A", 7.401%, 19/10/2038 | | 5,625,500 | 5,635,072 | 0.50 |
| MF1 2024-FL14 LLC, "AS", FLR, 7.658%, 19/03/2039 | | 3,345,774 | 3,337,410 | 0.30 |
| MF1 2024-FL14 LLC, "C", FLR, 8.657%, 19/03/2039 | | 1,553,848 | 1,549,963 | 0.14 |
| Morgan Stanley Bank of America Merrill Lynch Trust, 2017-C33, "XA", 1.248%, 15/05/2050 (i) | | 16,933,353 | 486,097 | 0.04 |
| Morgan Stanley Capital I Trust, 2017-H1, "XA", 1.305%, 15/06/2050 (i) | | 8,322,661 | 221,722 | 0.02 |
| Morgan Stanley Capital I Trust, 2018-H4, "XA", 0.806%, 15/12/2051 (i) | | 20,722,521 | 669,022 | 0.06 |
| Neuberger Berman CLO Ltd., 2023-53A, "B", FLR, 7.589%, 24/10/2032 | | 4,712,044 | 4,719,701 | 0.42 |
| OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063 | | 1,977,047 | 1,987,609 | 0.18 |
| OBX Trust, 2024-NQM2, "A1", 5.878%, 25/12/2063 | | 7,795,208 | 7,809,333 | 0.69 |
| OneMain Financial Issuance Trust, 2020-2A, "A", 1.75%, 14/09/2035 | | 2,503,000 | 2,318,870 | 0.21 |
| OneMain Financial Issuance Trust, 2022-S1, "A", 4.13%, 14/05/2035 | | 1,609,000 | 1,568,012 | 0.14 |
| Onslow Bay Financial LLC OBX Trust, 2024-NQM1, "A2", 6.253%, 25/11/2063 | | 411,912 | 414,469 | 0.04 |
| Onslow Bay Financial LLC OBX Trust, 2024-NQM2, "A2", 6.03%, 25/12/2063 | | 4,000,000 | 3,999,288 | 0.35 |
| PFP III 2021-7 Ltd., "C", FLR, 7.102%, 14/04/2038 | | 64,164 | 62,572 | 0.01 |
| PFP III 2021-8 Ltd., "B", FLR, 6.952%, 9/08/2037 | | 1,217,500 | 1,173,694 | 0.10 |
| Progress Residential 2021-SFR1 Trust, "B", 1.303%, 17/04/2038 | | 542,000 | 496,301 | 0.04 |
| Progress Residential 2021-SFR1 Trust, "C", 1.555%, 17/04/2038 | | 406,000 | 371,872 | 0.03 |
| Shackleton 2013-4RA CLO Ltd., "B", FLR, 7.475%, 13/04/2031 | | 1,081,641 | 1,062,973 | 0.09 |
| Shelter Growth CRE 2021-FL3 Ltd., "C", FLR, 7.598%, 15/09/2036 | | 1,280,500 | 1,225,553 | 0.11 |
| Southwick Park CLO, Ltd., 2019-4A, "B1R", FLR, 7.079%, 20/07/2032 | | 1,726,000 | 1,719,127 | 0.15 |
| Southwick Park CLO, Ltd., 2019-4A, "B2R", 2.46%, 20/07/2032 | | 3,000,000 | 2,653,191 | 0.24 |
| Southwick Park CLO, Ltd., 2019-4A, "CR", FLR, 7.529%, 20/07/2032 | | 3,467,000 | 3,458,752 | 0.31 |
| Starwood Commercial Mortgage, 2021-FL2, "B", FLR, 7.249%, 18/04/2038 | | 3,598,000 | 3,398,572 | 0.30 |
| Thornburg Mortgage Securities Trust, FLR, 6.13%, 25/04/2043 | | 1,060 | 1,058 | 0.00 |
| TPG Real Estate Finance, 2021-FL4, "AS", FLR, 6.846%, 15/03/2038 | | 2,633,000 | 2,560,693 | 0.23 |
| TPG Real Estate Finance, 2021-FL4, "B", FLR, 7.296%, 15/03/2038 | | 5,510,000 | 5,330,451 | 0.47 |
| UBS Commercial Mortgage Trust, 2017-C1, "XA", 1.012%, 15/11/2050 (i) | | 11,528,718 | 323,370 | 0.03 |
| UBS Commercial Mortgage Trust, 2018-C14, "XA", 0.867%, 15/12/2051 (i) | | 8,905,141 | 292,107 | 0.03 |
| Verus Securitization Trust, 2014-1, "A1", 5.712%, 25/01/2069 | | 3,706,600 | 3,703,894 | 0.33 |
| Verus Securitization Trust, 2024-1, "A2", 5.915%, 25/01/2069 | | 1,677,816 | 1,676,549 | 0.15 |
| Westlake Automobile Receivables Trust, 2023-1A, "A2B", FLR, 6.196%, 15/06/2026 | | 525,636 | 526,040 | 0.05 |
| World Omni Select Auto Trust 2023-A, "A2B", FLR, 6.196%, 15/03/2027 | | 1,931,033 | 1,933,114 | 0.17 |
| | | | 189,369,969 | 16.80 |
| Automotive | | | | |
| Daimler Trucks Finance North America LLC, 5.2%, 17/01/2025 | | 2,503,000 | 2,502,467 | 0.22 |
| Ford Motor Credit Co. LLC, 5.8%, 5/03/2027 | | 2,276,000 | 2,290,539 | 0.20 |
| Hyundai Capital America, 5.875%, 7/04/2025 | | 3,369,000 | 3,386,526 | 0.30 |
| LKQ Corp., 5.75%, 15/06/2028 | | 4,260,000 | 4,347,137 | 0.38 |
| Stellantis Finance US, Inc., 1.711%, 29/01/2027 | | 4,914,000 | 4,503,271 | 0.40 |
| Volkswagen Group of America Finance LLC, 2.85%, 26/09/2024 | | 1,909,000 | 1,875,466 | 0.17 |

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 | | | | |
| Automotive, continued | | | | |
| Volkswagen Group of America Finance LLC, 3.35%, 13/05/2025 | USD | 3,420,000 | 3,337,727 | 0.30 |
| Volkswagen Group of America Finance LLC, 1.25%, 24/11/2025 | | 2,657,000 | 2,477,505 | 0.22 |
| | | | 24,720,638 | 2.19 |
| Broadcasting | | | | |
| WarnerMedia Holdings, Inc., 6.412%, 15/03/2026 | | 3,147,000 | 3,147,477 | 0.28 |
| WarnerMedia Holdings, Inc., 3.755%, 15/03/2027 | | 3,458,000 | 3,321,877 | 0.29 |
| | | | 6,469,354 | 0.57 |
| Brokerage & Asset Managers | | | | |
| Brookfield Finance, Inc., 3.9%, 25/01/2028 | | 4,943,000 | 4,781,885 | 0.42 |
| Charles Schwab Corp., 5.875%, 24/08/2026 | | 3,547,000 | 3,631,663 | 0.32 |
| Charles Schwab Corp., 5.643% to 19/05/2028, FLR to 19/05/2029 | | 4,741,000 | 4,850,767 | 0.43 |
| LPL Holdings, Inc., 4.625%, 15/11/2027 | | 3,951,000 | 3,804,478 | 0.34 |
| LPL Holdings, Inc., 6.75%, 17/11/2028 | | 685,000 | 720,154 | 0.06 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 3,852,000 | 3,550,076 | 0.32 |
| | | | 21,339,023 | 1.89 |
| Business Services | | | | |
| Equinix, Inc., 1.25%, 15/07/2025 | | 3,208,000 | 3,034,635 | 0.27 |
| Global Payments, Inc., 1.2%, 1/03/2026 | | 7,166,000 | 6,620,172 | 0.59 |
| Tencent Holdings Ltd., 1.81%, 26/01/2026 | | 3,188,000 | 2,999,442 | 0.26 |
| | | | 12,654,249 | 1.12 |
| Cable TV | | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.15%, 10/11/2026 | | 4,320,000 | 4,412,819 | 0.39 |
| Cox Communications, Inc., 5.45%, 15/09/2028 | | 5,133,000 | 5,238,136 | 0.47 |
| | | | 9,650,955 | 0.86 |
| Computer Software | | | | |
| Dell International LLC/EMC Corp., 4%, 15/07/2024 | | 2,975,000 | 2,952,633 | 0.26 |
| Computer Software - Systems | | | | |
| VMware, Inc., 1%, 15/08/2024 | | 2,105,000 | 2,052,809 | 0.18 |
| Conglomerates | | | | |
| Regal Rexnord Corp., 6.05%, 15/02/2026 | | 4,517,000 | 4,565,077 | 0.40 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 2,839,000 | 2,880,585 | 0.26 |
| Westinghouse Air Brake Technologies Corp., 4.15%, 15/03/2024 | | 6,336,000 | 6,323,799 | 0.56 |
| | | | 13,769,461 | 1.22 |
| Consumer Products | | | | |
| Haleon UK Capital LLC, 3.125%, 24/03/2025 | | 4,642,000 | 4,541,484 | 0.40 |
| Haleon US Capital LLC, 3.375%, 24/03/2027 | | 3,180,000 | 3,061,905 | 0.27 |
| | | | 7,603,389 | 0.67 |
| Containers | | | | |
| Berry Global, Inc., 1.57%, 15/01/2026 | | 1,450,000 | 1,353,560 | 0.12 |
| Berry Global, Inc., 1.65%, 15/01/2027 | | 3,944,000 | 3,561,777 | 0.32 |
| Berry Global, Inc., 5.5%, 15/04/2028 | | 552,000 | 557,616 | 0.05 |
| | | | 5,472,953 | 0.49 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 6.125%, 1/03/2026 | | 6,428,000 | 6,430,713 | 0.57 |
| Electronics | | | | |
| Microchip Technology, Inc., 0.983%, 1/09/2024 | | 5,706,000 | 5,554,561 | 0.49 |
| Qorvo, Inc., 1.75%, 15/12/2024 | | 1,182,000 | 1,140,001 | 0.10 |
| SK hynix, Inc., 6.25%, 17/01/2026 | | 3,376,000 | 3,416,064 | 0.31 |
| | | | 10,110,626 | 0.90 |
| Emerging Market Quasi-Sovereign | | | | |
| DAE Funding LLC (United Arab Emirates), 1.55%, 1/08/2024 | | 1,569,000 | 1,528,605 | 0.13 |
| DAE Funding LLC (United Arab Emirates), 2.625%, 20/03/2025 | | 781,000 | 749,534 | 0.07 |
| | | | 2,278,139 | 0.20 |

MFS Meridian Funds - Limited Maturity Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Energy - Independent | | | | |
| EQT Corp., 5.7%, 1/04/2028 | USD | 4,387,000 | 4,463,079 | 0.40 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.15%, 15/02/2024 | | 6,545,000 | 6,537,930 | 0.58 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.45%, 15/04/2027 | | 2,103,000 | 2,175,914 | 0.19 |
| Air Lease Corp., 2.2%, 15/01/2027 | | 2,850,000 | 2,617,525 | 0.23 |
| Avolon Holdings Funding Ltd., 5.5%, 15/01/2026 | | 1,929,000 | 1,917,533 | 0.17 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 1,689,000 | 1,633,493 | 0.15 |
| Avolon Holdings Funding Ltd., 2.528%, 18/11/2027 | | 2,711,000 | 2,419,613 | 0.21 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 2,074,000 | 1,856,310 | 0.17 |
| | | | 19,158,318 | 1.70 |
| Food & Beverages | | | | |
| Bacardi-Martini B.V., 5.25%, 15/01/2029 | | 6,619,000 | 6,646,367 | 0.59 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 5,744,000 | 5,079,964 | 0.45 |
| JDE Peet's N.V., 0.8%, 24/09/2024 | | 4,581,000 | 4,431,101 | 0.39 |
| JDE Peet's N.V., 1.375%, 15/01/2027 | | 2,836,000 | 2,555,313 | 0.23 |
| | | | 18,712,745 | 1.66 |
| Food & Drug Stores | | | | |
| 7-Eleven, Inc., 0.8%, 10/02/2024 | | 3,537,000 | 3,530,997 | 0.31 |
| Gaming & Lodging | | | | |
| GLP Capital LP/GLP Financing II, Inc., 5.25%, 1/06/2025 | | 2,837,000 | 2,824,263 | 0.25 |
| Hyatt Hotels Corp., 1.8%, 1/10/2024 | | 3,063,000 | 2,984,951 | 0.26 |
| Hyatt Hotels Corp., 5.75%, 30/01/2027 | | 1,948,000 | 1,992,496 | 0.18 |
| Las Vegas Sands Corp., 3.2%, 8/08/2024 | | 2,715,000 | 2,675,993 | 0.24 |
| Marriott International, Inc., 3.75%, 1/10/2025 | | 2,905,000 | 2,844,524 | 0.25 |
| Marriott International, Inc., 4.9%, 15/04/2029 | | 2,128,000 | 2,141,063 | 0.19 |
| Sands China Ltd., 4.05%, 8/01/2026 | | 3,120,000 | 3,004,175 | 0.27 |
| | | | 18,467,465 | 1.64 |
| Industrial | | | | |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 274,000 | 264,238 | 0.02 |
| Insurance | | | | |
| Corebridge Global Funding, 5.2%, 12/01/2029 | | 1,825,000 | 1,831,984 | 0.16 |
| Equitable Financial Life Insurance Co., 1.4%, 7/07/2025 | | 5,141,000 | 4,866,098 | 0.43 |
| Equitable Financial Life Insurance Co., 5.5%, 2/12/2025 | | 2,285,000 | 2,292,084 | 0.21 |
| | | | 8,990,166 | 0.80 |
| Insurance - Property & Casualty | | | | |
| Ambac Assurance Corp., 5.1%, 7/06/2172 | | 9,098 | 11,873 | 0.00 |
| International Market Quasi-Sovereign | | | | |
| NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028 | | 4,383,000 | 4,559,776 | 0.40 |
| Machinery & Tools | | | | |
| CNH Industrial Capital LLC, 1.875%, 15/01/2026 | | 1,450,000 | 1,365,370 | 0.12 |
| Major Banks | | | | |
| Bank of America Corp., 4.2%, 26/08/2024 | | 2,207,000 | 2,188,968 | 0.19 |
| Bank of America Corp., 4.45%, 3/03/2026 | | 3,491,000 | 3,459,368 | 0.31 |
| Bank of America Corp., 4.25%, 22/10/2026 | | 2,032,000 | 2,004,841 | 0.18 |
| Bank of America Corp., 1.734% to 22/07/2026, FLR to 22/07/2027 | | 10,523,000 | 9,699,378 | 0.86 |
| Bank of America Corp., 4.183%, 25/11/2027 | | 3,390,000 | 3,308,514 | 0.29 |
| Barclays PLC, 2.852% to 7/05/2025, FLR to 7/05/2026 | | 1,327,000 | 1,284,554 | 0.11 |
| Barclays PLC, 2.279% to 24/11/2026, FLR to 24/11/2027 | | 4,530,000 | 4,167,911 | 0.37 |
| BNP Paribas S.A., 2.591% to 20/01/2027, FLR to 20/01/2028 | | 4,550,000 | 4,223,908 | 0.38 |
| Capital One Financial Corp., 2.636% to 3/03/2025, FLR to 3/03/2026 | | 6,783,000 | 6,559,302 | 0.58 |
| Capital One Financial Corp., 7.149% to 29/10/2026, FLR to 29/10/2027 | | 1,723,000 | 1,795,573 | 0.16 |
| Credit Agricole S.A., 1.907% to 16/06/2025, FLR to 16/06/2026 | | 4,044,000 | 3,854,742 | 0.34 |
| Credit Agricole S.A., 5.335% to 10/01/2029, FLR to 10/01/2030 | | 4,554,000 | 4,573,350 | 0.41 |
| Deutsche Bank AG, 0.898%, 28/05/2024 | | 1,427,000 | 1,405,518 | 0.13 |
| Deutsche Bank AG, 1.447% to 1/04/2024, FLR to 1/04/2025 | | 6,373,000 | 6,321,039 | 0.56 |

MFS Meridian Funds - Limited Maturity Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Major Banks, continued | | | | |
| Deutsche Bank AG, 7.146% to 13/07/2026, FLR to 13/07/2027 | USD | 1,702,000 | 1,762,797 | 0.16 |
| Deutsche Bank AG, 2.311% to 16/11/2026, FLR to 16/11/2027 | | 1,501,000 | 1,373,475 | 0.12 |
| Deutsche Bank AG, 6.72% to 18/01/2028, FLR to 18/01/2029 | | 192,000 | 199,893 | 0.02 |
| Goldman Sachs Group, Inc., 3.5%, 1/04/2025 | | 2,652,000 | 2,601,837 | 0.23 |
| Goldman Sachs Group, Inc., 1.093% to 9/12/2025, FLR to 9/12/2026 | | 2,415,000 | 2,241,645 | 0.20 |
| Goldman Sachs Group, Inc., 5.95%, 15/01/2027 | | 3,767,000 | 3,885,888 | 0.35 |
| HSBC Holdings PLC, 2.099% to 4/06/2025, FLR to 4/06/2026 | | 2,157,000 | 2,062,569 | 0.18 |
| HSBC Holdings PLC, 1.589% to 24/05/2026, FLR to 24/05/2027 | | 1,869,000 | 1,719,334 | 0.15 |
| HSBC Holdings PLC, 2.251% to 22/11/2026, FLR to 22/11/2027 | | 4,729,000 | 4,357,194 | 0.39 |
| Huntington Bancshares, Inc., 4.008% to 16/05/2024, FLR to 16/05/2025 | | 1,679,000 | 1,663,742 | 0.15 |
| Huntington Bancshares, Inc., 5.699% to 18/11/2024, FLR to 18/11/2025 | | 3,916,000 | 3,894,893 | 0.35 |
| Huntington Bancshares, Inc., 4.443% to 4/08/2027, FLR to 4/08/2028 | | 459,000 | 446,076 | 0.04 |
| Huntington Bancshares, Inc., 6.208% to 21/08/2028, FLR to 21/08/2029 | | 2,028,000 | 2,096,065 | 0.19 |
| JPMorgan Chase & Co., 5.546% to 15/12/2024, FLR to 15/12/2025 | | 6,965,000 | 6,968,907 | 0.62 |
| JPMorgan Chase & Co., 2.005% to 13/03/2025, FLR to 13/03/2026 | | 4,299,000 | 4,139,185 | 0.37 |
| JPMorgan Chase & Co., 1.04% to 4/02/2026, FLR to 4/02/2027 | | 3,442,000 | 3,177,770 | 0.28 |
| JPMorgan Chase & Co., 1.578% to 22/04/2026, FLR to 22/04/2027 | | 2,701,000 | 2,507,045 | 0.22 |
| JPMorgan Chase & Co., 4.25%, 1/10/2027 | | 2,842,000 | 2,806,191 | 0.25 |
| JPMorgan Chase & Co., 5.04% to 23/01/2027, FLR to 23/01/2028 | | 2,701,000 | 2,712,553 | 0.24 |
| Lloyds Banking Group PLC, 3.511% to 18/03/2025, FLR to 18/03/2026 | | 7,715,000 | 7,540,553 | 0.67 |
| Mitsubishi UFJ Financial Group, Inc., 0.953% to 19/07/2025, FLR to 19/07/2025 | | 1,632,000 | 1,596,664 | 0.14 |
| Mitsubishi UFJ Financial Group, Inc., 0.962% to 11/10/2024, FLR to 11/10/2025 | | 1,078,000 | 1,043,643 | 0.09 |
| Morgan Stanley, 4.35%, 8/09/2026 | | 6,080,000 | 5,988,901 | 0.53 |
| Morgan Stanley, 3.625%, 20/01/2027 | | 980,000 | 952,998 | 0.08 |
| Morgan Stanley, 3.95%, 23/04/2027 | | 2,225,000 | 2,165,342 | 0.19 |
| Morgan Stanley, 1.512% to 20/07/2036, FLR to 20/07/2027 | | 1,193,000 | 1,094,928 | 0.10 |
| Nationwide Building Society, 2.972% to 16/02/2027, FLR to 16/02/2028 | | 5,748,000 | 5,348,412 | 0.47 |
| NatWest Group PLC, 4.269% to 22/03/2024, FLR to 22/03/2025 | | 6,040,000 | 6,025,383 | 0.53 |
| PNC Financial Services Group, Inc., 5.354% to 2/12/2027, FLR to 2/12/2028 | | 5,469,000 | 5,538,451 | 0.49 |
| Standard Chartered PLC, 1.214% to 23/03/2024, FLR to 23/03/2025 | | 1,562,000 | 1,549,863 | 0.14 |
| Standard Chartered PLC, 1.822% to 23/11/2024, FLR to 23/11/2025 | | 1,631,000 | 1,578,134 | 0.14 |
| Standard Chartered PLC, 6.17% to 9/01/2026, FLR to 9/01/2027 | | 1,041,000 | 1,058,006 | 0.09 |
| Sumitomo Mitsui Financial Group, Inc., 1.474%, 8/07/2025 | | 3,938,000 | 3,743,664 | 0.33 |
| Sumitomo Mitsui Financial Group, Inc., 2.174%, 14/01/2027 | | 2,831,000 | 2,627,076 | 0.23 |
| Sumitomo Mitsui Trust Bank Ltd., 0.85%, 25/03/2024 | | 2,670,000 | 2,652,102 | 0.24 |
| Toronto-Dominion Bank, 5.532%, 17/07/2026 | | 7,458,000 | 7,591,932 | 0.67 |
| UBS Group AG, 5.711% to 12/01/2026, FLR to 12/01/2027 | | 3,105,000 | 3,123,477 | 0.28 |
| UBS Group AG, 4.703% to 5/08/2026, FLR to 5/08/2027 | | 3,112,000 | 3,073,423 | 0.27 |
| UBS Group AG, 9.25% to 13/11/2028, FLR to 13/05/2172 | | 845,000 | 903,887 | 0.08 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | | 956,000 | 905,656 | 0.08 |
| Wells Fargo & Co., 2.164% to 11/02/2025, FLR to 11/02/2026 | | 5,000,000 | 4,830,986 | 0.43 |
| Wells Fargo & Co., 3.526% to 24/03/2027, FLR to 24/03/2028 | | 1,843,000 | 1,766,333 | 0.16 |
| | | | 178,163,839 | 15.81 |
| Medical & Health Technology & Services | | | | |
| IQVIA, Inc., 5.7%, 15/05/2028 | | 1,221,000 | 1,243,461 | 0.11 |
| IQVIA, Inc., 6.25%, 1/02/2029 | | 1,175,000 | 1,222,841 | 0.11 |
| Thermo Fisher Scientific, Inc., 1.215%, 18/10/2024 | | 5,624,000 | 5,464,869 | 0.48 |
| | | | 7,931,171 | 0.70 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 4.75%, 10/04/2027 | | 7,038,000 | 6,956,698 | 0.62 |
| Glencore Funding LLC, 4.125%, 12/03/2024 | | 2,358,000 | 2,354,008 | 0.21 |
| Glencore Funding LLC, 1.625%, 1/09/2025 | | 3,620,000 | 3,432,835 | 0.30 |
| Glencore Funding LLC, 1.625%, 27/04/2026 | | 2,986,000 | 2,774,798 | 0.25 |
| | | | 15,518,339 | 1.38 |

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 | | | | |
| Midstream | | | | |
| Columbia Pipelines Holdings Co. LLC, 6.055%, 15/08/2026 | USD | 5,831,000 | 5,961,987 | 0.53 |
| DCP Midstream Operating, LP, 5.625%, 15/07/2027 | | 6,986,000 | 7,118,280 | 0.63 |
| Enbridge, Inc., 2.5%, 14/02/2025 | | 989,000 | 961,809 | 0.08 |
| Enbridge, Inc., 5.969%, 8/03/2026 | | 2,891,000 | 2,890,872 | 0.26 |
| Energy Transfer LP, 2.9%, 15/05/2025 | | 1,716,000 | 1,665,755 | 0.15 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 1,478,000 | 1,504,008 | 0.13 |
| Plains All American Pipeline LP, 4.65%, 15/10/2025 | | 3,867,000 | 3,837,983 | 0.34 |
| Transcanada Pipelines Ltd., 6.203%, 9/03/2026 | | 1,803,000 | 1,802,866 | 0.16 |
| Western Midstream Operating LP, 3.1%, 1/02/2025 | | 1,845,000 | 1,797,841 | 0.16 |
| | | | 27,541,401 | 2.44 |
| Mortgage-Backed | | | | |
| Fannie Mae, 4.5%, 1/06/2024 | | 1,173 | 1,165 | 0.00 |
| Fannie Mae, 3%, 1/12/2031 | | 591,226 | 567,111 | 0.05 |
| Fannie Mae, 2%, 25/05/2044 | | 111,079 | 108,589 | 0.01 |
| Freddie Mac, 1.087%, 25/04/2024 (i) | | 68,995 | 54 | 0.00 |
| Freddie Mac, 5.978%, 25/07/2029 | | 3,597,108 | 3,593,580 | 0.32 |
| Freddie Mac, 3%, 15/04/2033–15/06/2045 | | 3,655,657 | 3,459,496 | 0.31 |
| Freddie Mac, 2%, 15/07/2042 | | 491,612 | 451,121 | 0.04 |
| | | | 8,181,116 | 0.73 |
| Municipals | | | | |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.156%, 1/07/2024 | | 490,000 | 483,757 | 0.04 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.306%, 1/07/2025 | | 385,000 | 371,870 | 0.03 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.562%, 1/07/2026 | | 495,000 | 472,107 | 0.04 |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | | 514,989 | 506,304 | 0.05 |
| New Jersey Transportation Trust Fund Authority, Transportation System, Taxable, "B", 2.631%, 15/06/2024 | | 790,000 | 781,086 | 0.07 |
| | | | 2,615,124 | 0.23 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 4.2%, 23/03/2025 | | 6,600,000 | 6,509,803 | 0.58 |
| Other Banks & Diversified Financials | | | | |
| AIB Group PLC, 7.583% to 14/10/2025, FLR to 14/10/2026 | | 5,845,000 | 6,032,271 | 0.53 |
| AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029 | | 737,000 | 774,259 | 0.07 |
| American Express Co., 2.25%, 4/03/2025 | | 1,954,000 | 1,893,649 | 0.17 |
| Banque Federative du Credit Mutuel S.A., 0.65%, 27/02/2024 | | 5,737,000 | 5,717,744 | 0.51 |
| Banque Federative du Credit Mutuel S.A., 5.896%, 13/07/2026 | | 2,973,000 | 3,035,224 | 0.27 |
| Citizens Financial Group, Inc., 5.841% to 23/01/2029, FLR to 23/01/2030 | | 2,743,000 | 2,762,056 | 0.24 |
| Macquarie Group Ltd., 1.201% to 14/10/2024, FLR to 14/10/2025 | | 1,750,000 | 1,696,147 | 0.15 |
| Macquarie Group Ltd., 1.34% to 12/01/2026, FLR to 12/01/2027 | | 3,440,000 | 3,175,716 | 0.28 |
| Truist Financial Corp., 5.435% to 24/01/2029, FLR to 24/01/2030 | | 3,314,000 | 3,342,245 | 0.30 |
| | | | 28,429,311 | 2.52 |
| Pharmaceuticals | | | | |
| Amgen, Inc., 5.507%, 2/03/2026 | | 3,402,000 | 3,402,572 | 0.30 |
| Bayer US Finance LLC, 6.125%, 21/11/2026 | | 1,154,000 | 1,171,383 | 0.11 |
| Bayer US Finance LLC, 6.25%, 21/01/2029 | | 1,110,000 | 1,135,210 | 0.10 |
| | | | 5,709,165 | 0.51 |
| Railroad & Shipping | | | | |
| Canadian Pacific Railway Co., 1.35%, 2/12/2024 | | 4,488,000 | 4,340,371 | 0.39 |
| Real Estate - Office | | | | |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 4,144,000 | 3,893,143 | 0.35 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 803,000 | 674,662 | 0.06 |
| | | | 4,567,805 | 0.41 |

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 | | | | |
| Real Estate - Other | | | | |
| Sun Communities Operating LP, 5.5%, 15/01/2029 | USD | 2,729,000 | 2,755,077 | 0.24 |
| Retailers | | | | |
| Nordstrom, Inc., 2.3%, 8/04/2024 | | 1,350,000 | 1,336,500 | 0.12 |
| Specialty Chemicals | | | | |
| International Flavors & Fragrances, Inc., 1.23%, 1/10/2025 | | 5,741,000 | 5,349,930 | 0.48 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | | 1,824,000 | 1,616,170 | 0.14 |
| | | | 6,966,100 | 0.62 |
| Specialty Stores | | | | |
| Genuine Parts Co., 1.75%, 1/02/2025 | | 4,527,000 | 4,374,435 | 0.39 |
| Telecommunications - Wireless | | | | |
| Crown Castle, Inc., REIT, 1.35%, 15/07/2025 | | 1,045,000 | 988,812 | 0.09 |
| Crown Castle, Inc., REIT, 2.9%, 15/03/2027 | | 596,000 | 558,914 | 0.05 |
| Rogers Communications, Inc., 3.2%, 15/03/2027 | | 5,274,000 | 5,041,137 | 0.45 |
| T-Mobile USA, Inc., 3.5%, 15/04/2025 | | 6,669,000 | 6,538,251 | 0.58 |
| | | | 13,127,114 | 1.17 |
| Tobacco | | | | |
| B.A.T. International Finance PLC, 5.931%, 2/02/2029 | | 2,929,000 | 3,040,641 | 0.27 |
| Imperial Brands Finance PLC, 6.125%, 27/07/2027 | | 697,000 | 716,451 | 0.06 |
| Philip Morris International, Inc., 5.125%, 15/11/2024 | | 2,267,000 | 2,264,389 | 0.20 |
| Philip Morris International, Inc., 5%, 17/11/2025 | | 1,029,000 | 1,034,010 | 0.09 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | | 2,390,000 | 2,429,121 | 0.22 |
| Philip Morris International, Inc., 4.875%, 15/02/2028 | | 2,217,000 | 2,235,367 | 0.20 |
| | | | 11,719,979 | 1.04 |
| Transportation - Services | | | | |
| Element Fleet Management Corp., 1.6%, 6/04/2024 | | 6,954,000 | 6,897,282 | 0.61 |
| Element Fleet Management Corp., 6.271%, 26/06/2026 | | 8,788,000 | 8,946,834 | 0.79 |
| ERAC USA Finance LLC, 3.85%, 15/11/2024 | | 1,128,000 | 1,113,722 | 0.10 |
| ERAC USA Finance LLC, 3.8%, 1/11/2025 | | 1,128,000 | 1,103,461 | 0.10 |
| Penske Truck Leasing Co. LP, 5.35%, 12/01/2027 | | 2,133,000 | 2,145,249 | 0.19 |
| | | | 20,206,548 | 1.79 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Notes, 2.75%, 15/05/2025 | | 50,700,000 | 49,590,938 | 4.40 |
| U.S. Treasury Notes, 5%, 30/09/2025 | | 144,878,000 | 146,372,054 | 12.98 |
| U.S. Treasury Notes, 4.5%, 15/07/2026 | | 47,768,000 | 48,213,959 | 4.28 |
| U.S. Treasury Notes, 4.625%, 15/11/2026 | | 78,500,000 | 79,702,031 | 7.07 |
| | | | 323,878,982 | 28.73 |
| Utilities - Electric Power | | | | |
| American Electric Power Co., Inc., 5.699%, 15/08/2025 | | 1,817,000 | 1,830,973 | 0.16 |
| Edison International, 4.7%, 15/08/2025 | | 1,864,000 | 1,847,542 | 0.16 |
| Emera US Finance LP, 0.833%, 15/06/2024 | | 1,500,000 | 1,470,387 | 0.13 |
| Enel Finance International N.V., 6.8%, 14/10/2025 | | 7,423,000 | 7,610,511 | 0.67 |
| Entergy Louisiana LLC, 0.95%, 1/10/2024 | | 8,551,000 | 8,317,062 | 0.74 |
| FirstEnergy Corp., 2.05%, 1/03/2025 | | 2,796,000 | 2,683,657 | 0.24 |
| FirstEnergy Corp., 1.6%, 15/01/2026 | | 1,413,000 | 1,314,782 | 0.12 |
| NextEra Energy Capital Holdings, Inc., 6.051%, 1/03/2025 | | 2,343,000 | 2,362,749 | 0.21 |
| NextEra Energy Capital Holdings, Inc., 5.749%, 1/09/2025 | | 5,693,000 | 5,750,489 | 0.51 |
| Pacific Gas & Electric Co., 4.95%, 8/06/2025 | | 1,500,000 | 1,492,604 | 0.13 |
| Pacific Gas & Electric Co., 6.1%, 15/01/2029 | | 2,233,000 | 2,313,494 | 0.21 |
| WEC Energy Group, Inc., 0.8%, 15/03/2024 | | 1,592,000 | 1,582,131 | 0.14 |
| | | | 38,576,381 | 3.42 |
| Total Bonds (Identified Cost, \$1,130,995,826) | | | 1,111,847,441 | 98.64 |

MFS Meridian Funds - Limited Maturity Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$1,369,000) | USD | 1,369,000 | 1,368,802 | 0.12 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,132,364,826) (k) | | | 1,113,216,243 | 98.76 |
| OTHER ASSETS, LESS LIABILITIES | | | 13,959,264 | 1.24 |
| NET ASSETS | | | 1,127,175,507 | 100.00 |

See Schedules of Investments Footnotes and Notes to Financial Statements

MFS Meridian Funds - Managed Wealth Fund

(Expressed in U.S. Dollars)

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS | | | | |
| Aerospace & Defense | | | | |
| General Dynamics Corp. | | 383 | 101,491 | 0.73 |
| Honeywell International, Inc. | | 355 | 71,802 | 0.51 |
| Howmet Aerospace, Inc. | | 521 | 29,312 | 0.21 |
| MTU Aero Engines Holding AG | | 106 | 24,480 | 0.18 |
| Northrop Grumman Corp. | | 200 | 89,352 | 0.64 |
| Rolls-Royce Holdings PLC | | 13,359 | 50,772 | 0.36 |
| RTX Corp. | | 983 | 89,571 | 0.64 |
| | | | 456,780 | 3.27 |
| Airlines | | | | |
| Ryanair Holdings PLC, ADR | | 504 | 67,334 | 0.48 |
| Alcoholic Beverages | | | | |
| Carlsberg A.S., "B" | | 314 | 40,386 | 0.29 |
| Diageo PLC | | 2,890 | 103,944 | 0.74 |
| Pernod Ricard S.A. | | 321 | 52,831 | 0.38 |
| | | | 197,161 | 1.41 |
| Apparel Manufacturers | | | | |
| Compagnie Financiere Richemont S.A. | | 563 | 84,162 | 0.60 |
| LVMH Moet Hennessy Louis Vuitton SE | | 163 | 135,567 | 0.97 |
| | | | 219,729 | 1.57 |
| Automotive | | | | |
| Compagnie Generale des Etablissements Michelin | | 932 | 31,042 | 0.22 |
| DENSO Corp. | | 3,400 | 53,212 | 0.38 |
| | | | 84,254 | 0.60 |
| Brokerage & Asset Managers | | | | |
| BlackRock, Inc. | | 61 | 47,233 | 0.34 |
| Citigroup, Inc. | | 1,063 | 59,709 | 0.43 |
| CME Group, Inc. | | 94 | 19,349 | 0.14 |
| Deutsche Boerse AG | | 367 | 73,275 | 0.52 |
| KKR & Co., Inc. | | 612 | 52,987 | 0.38 |
| London Stock Exchange Group PLC | | 484 | 54,779 | 0.39 |
| NASDAQ, Inc. | | 1,069 | 61,756 | 0.44 |
| | | | 369,088 | 2.64 |
| Business Services | | | | |
| Accenture PLC, "A" | | 250 | 90,970 | 0.65 |
| Compass Group PLC | | 3,376 | 93,184 | 0.67 |
| CoStar Group, Inc. | | 556 | 46,415 | 0.33 |
| Equifax, Inc. | | 173 | 42,271 | 0.30 |
| Experian PLC | | 1,973 | 82,256 | 0.59 |
| MSCI, Inc. | | 117 | 70,038 | 0.50 |
| Randstad Holding N.V. | | 160 | 9,072 | 0.07 |

MFS Meridian Funds - Managed Wealth Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Business Services, continued | | | |
| Tata Consultancy Services Ltd. | 617 | 28,352 | 0.20 |
| TransUnion | 196 | 13,561 | 0.10 |
| Verisk Analytics, Inc., "A" | 298 | 71,976 | 0.52 |
| | | 548,095 | 3.93 |
| Cable TV | | | |
| Charter Communications, Inc., "A" | 75 | 27,803 | 0.20 |
| Comcast Corp., "A" | 2,452 | 114,116 | 0.82 |
| | | 141,919 | 1.02 |
| Chemicals | | | |
| PPG Industries, Inc. | 212 | 29,901 | 0.21 |
| Computer Software | | | |
| Adobe Systems, Inc. | 64 | 39,538 | 0.28 |
| Cadence Design Systems, Inc. | 272 | 78,461 | 0.56 |
| Check Point Software Technologies Ltd. | 256 | 40,686 | 0.29 |
| Dassault Systemes SE | 537 | 27,993 | 0.20 |
| Datadog, Inc., "A" | 87 | 10,826 | 0.08 |
| Intuit, Inc. | 86 | 54,294 | 0.39 |
| Microsoft Corp. | 1,617 | 642,887 | 4.61 |
| SAP SE | 647 | 112,597 | 0.81 |
| Synopsys, Inc. | 134 | 71,469 | 0.51 |
| | | 1,078,751 | 7.73 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 615 | 42,990 | 0.31 |
| Apple, Inc. | 1,284 | 236,769 | 1.69 |
| Cap Gemini S.A. | 441 | 98,749 | 0.71 |
| Hitachi Ltd. | 1,100 | 86,406 | 0.62 |
| Samsung Electronics Co. Ltd. | 688 | 37,307 | 0.27 |
| ServiceNow, Inc. | 104 | 79,602 | 0.57 |
| Sony Group Corp. | 700 | 69,163 | 0.49 |
| | | 650,986 | 4.66 |
| Construction | | | |
| Compagnie de Saint-Gobain S.A. | 756 | 53,536 | 0.39 |
| Martin Marietta Materials, Inc. | 33 | 16,778 | 0.12 |
| Otis Worldwide Corp. | 162 | 14,327 | 0.10 |
| Sherwin-Williams Co. | 182 | 55,397 | 0.40 |
| Vulcan Materials Co. | 341 | 77,069 | 0.55 |
| | | 217,107 | 1.56 |
| Consumer Products | | | |
| Beiersdorf AG | 580 | 85,207 | 0.61 |
| Colgate-Palmolive Co. | 138 | 11,620 | 0.08 |
| Estée Lauder Cos., Inc., "A" | 136 | 17,951 | 0.13 |
| Kenvue, Inc. | 2,211 | 45,900 | 0.33 |
| Kimberly-Clark Corp. | 248 | 30,000 | 0.21 |
| KOSE Corp. | 300 | 19,770 | 0.14 |
| L'Oréal S.A. | 19 | 9,111 | 0.07 |
| Reckitt Benckiser Group PLC | 196 | 14,154 | 0.10 |
| | | 233,713 | 1.67 |
| Consumer Services | | | |
| Uber Technologies, Inc. | 644 | 42,034 | 0.30 |
| Electrical Equipment | | | |
| AMETEK, Inc. | 314 | 50,884 | 0.36 |
| Amphenol Corp., "A" | 397 | 40,137 | 0.29 |
| Johnson Controls International PLC | 476 | 25,080 | 0.18 |
| Legrand S.A. | 388 | 37,729 | 0.27 |
| Mitsubishi Electric Corp. | 2,800 | 41,234 | 0.29 |

MFS Meridian Funds - Managed Wealth Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Electrical Equipment, continued | | | |
| Rockwell Automation, Inc. | 75 | 18,996 | 0.14 |
| Schneider Electric SE | 638 | 125,742 | 0.90 |
| | | 339,802 | 2.43 |
| Electronics | | | |
| Analog Devices, Inc. | 422 | 81,176 | 0.58 |
| Applied Materials, Inc. | 109 | 17,909 | 0.13 |
| ASML Holding N.V., ADR | 92 | 80,023 | 0.57 |
| Hoya Corp. | 200 | 25,369 | 0.18 |
| KLA Corp. | 173 | 102,769 | 0.74 |
| Kyocera Corp. | 3,400 | 49,824 | 0.36 |
| Lam Research Corp. | 48 | 39,608 | 0.28 |
| Marvell Technology, Inc. | 159 | 10,764 | 0.08 |
| NVIDIA Corp. | 502 | 308,866 | 2.21 |
| NXP Semiconductors N.V. | 219 | 46,115 | 0.33 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 723 | 81,670 | 0.59 |
| Texas Instruments, Inc. | 367 | 58,764 | 0.42 |
| | | 902,857 | 6.47 |
| Energy - Independent | | | |
| ConocoPhillips | 977 | 109,297 | 0.78 |
| EOG Resources, Inc. | 310 | 35,275 | 0.25 |
| Pioneer Natural Resources Co. | 278 | 63,893 | 0.46 |
| | | 208,465 | 1.49 |
| Energy - Integrated | | | |
| Chevron Corp. | 251 | 37,005 | 0.27 |
| Eni S.p.A. | 3,232 | 51,694 | 0.37 |
| Galp Energia SGPS S.A., "B" | 2,078 | 32,589 | 0.23 |
| Suncor Energy, Inc. | 1,085 | 35,929 | 0.26 |
| | | 157,217 | 1.13 |
| Entertainment | | | |
| Spotify Technology S.A. | 145 | 31,226 | 0.22 |
| Food & Beverages | | | |
| Mondelez International, Inc. | 138 | 10,387 | 0.08 |
| Nestle S.A. | 1,694 | 193,148 | 1.38 |
| PepsiCo, Inc. | 310 | 52,244 | 0.37 |
| | | 255,779 | 1.83 |
| Food & Drug Stores | | | |
| Seven & I Holdings Co. Ltd. | 900 | 35,809 | 0.26 |
| Tesco PLC | 9,732 | 35,309 | 0.25 |
| | | 71,118 | 0.51 |
| Gaming & Lodging | | | |
| Hilton Worldwide Holdings, Inc. | 260 | 49,649 | 0.36 |
| Las Vegas Sands Corp. | 179 | 8,757 | 0.06 |
| Marriott International, Inc., "A" | 270 | 64,727 | 0.46 |
| | | 123,133 | 0.88 |
| Health Maintenance Organizations | | | |
| Cigna Group | 398 | 119,778 | 0.86 |
| Elevance Health, Inc. | 69 | 34,047 | 0.24 |
| | | 153,825 | 1.10 |
| Insurance | | | |
| AIA Group Ltd. | 8,400 | 65,315 | 0.47 |
| Aon PLC | 316 | 94,304 | 0.67 |
| Arthur J. Gallagher & Co. | 113 | 26,234 | 0.19 |
| Chubb Ltd. | 347 | 85,015 | 0.61 |
| Intact Financial Corp. | 192 | 30,026 | 0.21 |
| Marsh & McLennan Cos., Inc. | 553 | 107,194 | 0.77 |

MFS Meridian Funds - Managed Wealth Fund, continued

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Insurance, continued | | | |
| Progressive Corp. | 738 | 131,548 | 0.94 |
| Prudential PLC | 2,768 | 28,520 | 0.20 |
| Travelers Cos., Inc. | 361 | 76,301 | 0.55 |
| Zurich Insurance Group AG | 123 | 62,587 | 0.45 |
| | | 707,044 | 5.06 |
| Internet | | | |
| Alphabet, Inc., "A" | 1,903 | 266,610 | 1.91 |
| Alphabet, Inc., "C" | 498 | 70,617 | 0.51 |
| Gartner, Inc. | 80 | 36,595 | 0.26 |
| Meta Platforms, Inc., "A" | 552 | 215,357 | 1.54 |
| NetEase, Inc. | 1,500 | 29,283 | 0.21 |
| Tencent Holdings Ltd. | 1,000 | 34,780 | 0.25 |
| | | 653,242 | 4.68 |
| Leisure & Toys | | | |
| Take-Two Interactive Software, Inc. | 128 | 21,111 | 0.15 |
| Machinery & Tools | | | |
| Daikin Industries Ltd. | 400 | 64,295 | 0.46 |
| Eaton Corp. PLC | 495 | 121,810 | 0.87 |
| Illinois Tool Works, Inc. | 198 | 51,658 | 0.37 |
| Kubota Corp. | 1,100 | 16,702 | 0.12 |
| PACCAR, Inc. | 291 | 29,213 | 0.21 |
| SMC Corp. | 100 | 55,650 | 0.40 |
| Trane Technologies PLC | 141 | 35,539 | 0.26 |
| Veralto Corp. | 26 | 1,994 | 0.01 |
| | | 376,861 | 2.70 |
| Major Banks | | | |
| DBS Group Holdings Ltd. | 2,000 | 47,356 | 0.34 |
| ING Groep N.V. | 4,251 | 60,465 | 0.43 |
| JPMorgan Chase & Co. | 1,094 | 190,750 | 1.37 |
| Morgan Stanley | 886 | 77,294 | 0.55 |
| PNC Financial Services Group, Inc. | 303 | 45,816 | 0.33 |
| Toronto-Dominion Bank | 717 | 43,555 | 0.31 |
| UBS Group AG | 2,650 | 79,147 | 0.57 |
| | | 544,383 | 3.90 |
| Medical & Health Technology & Services | | | |
| ICON PLC | 52 | 13,565 | 0.10 |
| McKesson Corp. | 204 | 101,977 | 0.73 |
| Veeva Systems, Inc. | 60 | 12,445 | 0.09 |
| | | 127,987 | 0.92 |
| Medical Equipment | | | |
| Abbott Laboratories | 396 | 44,808 | 0.32 |
| Agilent Technologies, Inc. | 113 | 14,701 | 0.11 |
| Boston Scientific Corp. | 1,878 | 118,802 | 0.85 |
| EssilorLuxottica | 342 | 67,240 | 0.48 |
| Medtronic PLC | 277 | 24,249 | 0.17 |
| Olympus Corp. | 2,900 | 42,965 | 0.31 |
| QIAGEN N.V. | 893 | 38,924 | 0.28 |
| Sonova Holding AG | 113 | 36,060 | 0.26 |
| STERIS PLC | 73 | 15,983 | 0.11 |
| Terumo Corp. | 1,100 | 37,133 | 0.27 |
| Thermo Fisher Scientific, Inc. | 101 | 54,437 | 0.39 |
| | | 495,302 | 3.55 |
| Metals & Mining | | | |
| Rio Tinto PLC | 539 | 37,590 | 0.27 |

MFS Meridian Funds - Managed 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 | | | |
| Natural Gas - Distribution | | | |
| ENGIE S.A. | 3,431 | 54,771 | 0.39 |
| Other Banks & Diversified Financials | | | |
| AIB Group PLC | 5,285 | 23,171 | 0.17 |
| American Express Co. | 416 | 83,508 | 0.60 |
| HDFC Bank Ltd. | 1,722 | 30,142 | 0.22 |
| HDFC Bank Ltd., ADR | 277 | 15,371 | 0.11 |
| Intesa Sanpaolo S.p.A. | 19,959 | 61,754 | 0.44 |
| Julius Baer Group Ltd. | 486 | 26,541 | 0.19 |
| KBC Group N.V. | 386 | 25,158 | 0.18 |
| Mastercard, Inc., "A" | 384 | 172,504 | 1.23 |
| Moody's Corp. | 17 | 6,665 | 0.05 |
| Visa, Inc., "A" | 528 | 144,281 | 1.03 |
| | | 589,095 | 4.22 |
| Pharmaceuticals | | | |
| AbbVie, Inc. | 314 | 51,622 | 0.37 |
| Argenx SE, ADR | 23 | 8,752 | 0.06 |
| Bayer AG | 581 | 18,086 | 0.13 |
| Eli Lilly & Co. | 180 | 116,210 | 0.83 |
| Johnson & Johnson | 595 | 94,545 | 0.68 |
| Merck & Co., Inc. | 503 | 60,752 | 0.43 |
| Merck KGaA | 425 | 69,997 | 0.50 |
| Novartis AG | 648 | 67,132 | 0.48 |
| Novo Nordisk A.S., "B" | 866 | 98,906 | 0.71 |
| Pfizer, Inc. | 2,352 | 63,692 | 0.46 |
| Regeneron Pharmaceuticals, Inc. | 26 | 24,512 | 0.18 |
| Roche Holding AG | 388 | 110,858 | 0.79 |
| Vertex Pharmaceuticals, Inc. | 191 | 82,776 | 0.59 |
| Zoetis, Inc. | 148 | 27,796 | 0.20 |
| | | 895,636 | 6.41 |
| Printing & Publishing | | | |
| RELX PLC | 1,959 | 80,984 | 0.58 |
| Railroad & Shipping | | | |
| Canadian National Railway Co. | 654 | 81,122 | 0.58 |
| Canadian Pacific Kansas City Ltd. | 26 | 2,093 | 0.01 |
| Union Pacific Corp. | 370 | 90,254 | 0.65 |
| | | 173,469 | 1.24 |
| Real Estate | | | |
| Prologis, Inc., REIT | 591 | 74,874 | 0.54 |
| Public Storage, Inc., REIT | 51 | 14,443 | 0.10 |
| | | 89,317 | 0.64 |
| Restaurants | | | |
| Chipotle Mexican Grill, Inc., "A" | 6 | 14,453 | 0.11 |
| Yum China Holdings, Inc. | 449 | 15,531 | 0.11 |
| | | 29,984 | 0.22 |
| Specialty Chemicals | | | |
| Air Liquide S.A. | 682 | 127,833 | 0.92 |
| Air Products & Chemicals, Inc. | 39 | 9,973 | 0.07 |
| Akzo Nobel N.V. | 89 | 6,812 | 0.05 |
| Corteva, Inc. | 436 | 19,829 | 0.14 |
| DuPont de Nemours, Inc. | 795 | 49,131 | 0.35 |
| Linde PLC | 337 | 136,428 | 0.98 |
| Shin-Etsu Chemical Co. Ltd. | 600 | 23,644 | 0.17 |
| Sika AG | 113 | 31,190 | 0.22 |
| | | 404,840 | 2.90 |

MFS Meridian Funds - Managed 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 | | | |
| Specialty Stores | | | |
| Amazon.com, Inc. | 1,805 | 280,136 | 2.00 |
| Lowe's Cos., Inc. | 394 | 83,859 | 0.60 |
| Lululemon Athletica, Inc. | 39 | 17,699 | 0.13 |
| O'Reilly Automotive, Inc. | 31 | 31,714 | 0.23 |
| Target Corp. | 398 | 55,354 | 0.40 |
| ZOZO, Inc. | 800 | 17,574 | 0.12 |
| | | 486,336 | 3.48 |
| Utilities - Electric Power | | | |
| American Electric Power Co., Inc. | 248 | 19,379 | 0.14 |
| Dominion Energy, Inc. | 1,057 | 48,326 | 0.35 |
| Duke Energy Corp. | 784 | 75,131 | 0.54 |
| Exelon Corp. | 806 | 28,057 | 0.20 |
| PG&E Corp. | 1,776 | 29,961 | 0.21 |
| Southern Co. | 1,071 | 74,456 | 0.53 |
| Xcel Energy, Inc. | 566 | 33,886 | 0.24 |
| | | 309,196 | 2.21 |
| Total Common Stocks (Identified Cost, \$10,098,133) | | 12,657,422 | 90.63 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$100,000) | USD 100,000 | 99,986 | 0.72 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$10,198,133) | | 12,757,408 | 91.35 |

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/ Number of Contracts | | |
|--|-------------------------|---|-------------------|---------------|
| PUT OPTIONS PURCHASED | | | | |
| S&P 500 Index – June 2024 @ \$4,700 | 484,564 | 1 | 8,751 | 0.06 |
| S&P 500 Index – September 2024 @ \$4,200 | 484,564 | 1 | 5,468 | 0.04 |
| S&P 500 Index – December 2024 @ \$4,200 | 484,564 | 1 | 8,338 | 0.06 |
| Total Put Options Purchased (Premiums Paid, \$41,028) | | | 22,557 | 0.16 |
| Total Investments (Identified Cost, \$10,239,161) (k) | | | 12,779,965 | 91.51 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,185,381 | 8.49 |
| NET ASSETS | | | 13,965,346 | 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. | 314,869 | 58,962,322 | 1.75 |
| Thales S.A. | 286,524 | 41,910,660 | 1.25 |
| | | 100,872,982 | 3.00 |
| Alcoholic Beverages | | | |
| Heineken Holding N.V. | 848,961 | 71,099,022 | 2.11 |
| Automotive | | | |
| Knorr-Bremse AG | 871,874 | 53,940,695 | 1.60 |
| Brokerage & Asset Managers | | | |
| B3 S.A. - Brasil Bolsa Balcao | 9,068,800 | 23,960,639 | 0.72 |

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 | | | |
| Brokerage & Asset Managers, continued | | | |
| Euronext N.V. | 291,090 | 25,630,086 | 0.76 |
| | | 49,590,725 | 1.48 |
| Computer Software | | | |
| Microsoft Corp. | 45,297 | 18,009,181 | 0.53 |
| Oracle Corp. | 342,226 | 38,226,644 | 1.14 |
| Oracle Corp. Japan | 531,300 | 41,868,301 | 1.24 |
| Sage Group PLC | 4,302,589 | 64,111,722 | 1.91 |
| | | 162,215,848 | 4.82 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 1,021,115 | 71,379,195 | 2.12 |
| Samsung Electronics Co. Ltd. | 1,397,036 | 75,753,896 | 2.25 |
| | | 147,133,091 | 4.37 |
| Consumer Services | | | |
| Booking Holdings, Inc. | 20,179 | 70,777,237 | 2.10 |
| Electrical Equipment | | | |
| Legrand S.A. | 572,808 | 55,699,605 | 1.66 |
| Electronics | | | |
| Kyocera Corp. | 3,590,000 | 52,607,839 | 1.56 |
| Insurance | | | |
| Swiss Re Ltd. | 248,512 | 28,538,779 | 0.85 |
| Internet | | | |
| Alphabet, Inc., "A" | 609,681 | 85,416,308 | 2.54 |
| Scout24 AG | 786,246 | 58,245,919 | 1.73 |
| | | 143,662,227 | 4.27 |
| Leisure & Toys | | | |
| Nintendo Co. Ltd. | 1,442,400 | 80,682,152 | 2.40 |
| Medical Equipment | | | |
| Agilent Technologies, Inc. | 202,625 | 26,361,512 | 0.78 |
| Bio-Rad Laboratories, Inc., "A" | 169,360 | 54,345,930 | 1.62 |
| Sonova Holding AG | 190,984 | 60,946,185 | 1.81 |
| | | 141,653,627 | 4.21 |
| Other Banks & Diversified Financials | | | |
| Edenred | 267,712 | 16,033,916 | 0.48 |
| S&P Global, Inc. | 85,969 | 38,544,201 | 1.14 |
| | | 54,578,117 | 1.62 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 293,461 | 43,290,069 | 1.29 |
| Real Estate | | | |
| LEG Immobilien SE | 1,340,863 | 111,973,288 | 3.33 |
| Specialty Chemicals | | | |
| Nitto Denko Corp. | 572,100 | 47,374,386 | 1.41 |
| Specialty Stores | | | |
| Zalando SE | 1,528,789 | 30,862,397 | 0.92 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 1,794,400 | 59,375,714 | 1.77 |
| Wireless Infrastructure Italian S.p.A. | 3,634,572 | 44,169,041 | 1.31 |
| | | 103,544,755 | 3.08 |
| Telephone Services | | | |
| Altice USA, Inc., "A" | 1,607,295 | 3,921,800 | 0.11 |
| Hellenic Telecommunications Organization S.A. | 1,590,796 | 22,091,380 | 0.66 |
| | | 26,013,180 | 0.77 |
| Trucking | | | |
| Yamato Holdings Co. Ltd. | 2,181,700 | 37,775,412 | 1.12 |

MFS Meridian Funds - Prudent Capital Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|----------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS, continued | | | | |
| Utilities - Electric Power | | | | |
| Iberdrola S.A. | | 4,629,278 | 55,774,814 | 1.66 |
| Total Common Stocks (Identified Cost, \$1,492,272,264) | | | 1,669,660,247 | 49.63 |
| BONDS | | | | |
| Asset-Backed & Securitized | | | | |
| LAD Auto Receivables Trust, 2023-2A, "A2", 5.93%, 15/06/2027 | USD | 4,265,740 | 4,273,481 | 0.13 |
| Toyota Lease Owner Trust, 2023-A, "A2", 5.3%, 20/08/2025 | | 2,089,910 | 2,087,811 | 0.06 |
| | | | 6,361,292 | 0.19 |
| Automotive | | | | |
| RAC Bond Co. PLC, 5.25%, 4/11/2027 | GBP | 5,972,000 | 7,004,340 | 0.21 |
| Broadcasting | | | | |
| WMG Acquisition Corp., 3.875%, 15/07/2030 | USD | 14,373,000 | 12,809,936 | 0.38 |
| Building | | | | |
| Foundation Building Materials LLC, 6%, 1/03/2029 | | 8,113,000 | 7,129,299 | 0.21 |
| Interface, Inc., 5.5%, 1/12/2028 | | 9,530,000 | 8,918,555 | 0.26 |
| New Enterprise Stone & Lime Co., Inc., 5.25%, 15/07/2028 | | 11,805,000 | 11,342,244 | 0.34 |
| Standard Industries, Inc., 3.375%, 15/01/2031 | | 26,121,000 | 22,211,591 | 0.66 |
| | | | 49,601,689 | 1.47 |
| Conglomerates | | | | |
| BWX Technologies, Inc., 4.125%, 30/06/2028 | | 6,606,000 | 6,201,845 | 0.19 |
| BWX Technologies, Inc., 4.125%, 15/04/2029 | | 3,682,000 | 3,410,710 | 0.10 |
| | | | 9,612,555 | 0.29 |
| Consumer Products | | | | |
| Coty, Inc., 6.5%, 15/04/2026 | | 2,203,000 | 2,199,975 | 0.07 |
| Consumer Services | | | | |
| Arches Buyer, Inc., 6.125%, 1/12/2028 | | 19,226,000 | 16,607,611 | 0.49 |
| Match Group Holdings II LLC, 4.625%, 1/06/2028 | | 23,461,000 | 22,084,309 | 0.66 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029 | | 17,965,000 | 13,343,863 | 0.40 |
| | | | 52,035,783 | 1.55 |
| Containers | | | | |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 17,935,000 | 15,806,295 | 0.47 |
| Electronics | | | | |
| Sensata Technologies B.V., 5%, 1/10/2025 | | 6,011,000 | 5,983,799 | 0.18 |
| Sensata Technologies, Inc., 3.75%, 15/02/2031 | | 4,783,000 | 4,152,013 | 0.12 |
| | | | 10,135,812 | 0.30 |
| Financial Institutions | | | | |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 15,787,405 | 15,215,112 | 0.45 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 10,129,343 | 9,762,154 | 0.29 |
| | | | 24,977,266 | 0.74 |
| Insurance - Property & Casualty | | | | |
| Acrisure LLC/Acrisure Finance, Inc., 4.25%, 15/02/2029 | | 5,230,000 | 4,689,701 | 0.14 |
| Hub International Ltd., 7.375%, 31/01/2032 | | 13,704,000 | 14,034,209 | 0.42 |
| | | | 18,723,910 | 0.56 |
| Medical & Health Technology & Services | | | | |
| Charles River Laboratories International, Inc., 4%, 15/03/2031 | | 16,455,000 | 14,624,052 | 0.43 |
| Medical Equipment | | | | |
| Teleflex, Inc., 4.625%, 15/11/2027 | | 10,079,000 | 9,777,940 | 0.29 |
| Zimmer Biomet Holdings, Inc., 1.45%, 22/11/2024 | | 9,017,000 | 8,730,247 | 0.26 |
| | | | 18,508,187 | 0.55 |
| Midstream | | | | |
| Peru LNG, 5.375%, 22/03/2030 | | 18,400,000 | 15,147,189 | 0.45 |
| Venture Global LNG, Inc., 8.125%, 1/06/2028 | | 6,836,000 | 6,909,068 | 0.21 |
| Venture Global LNG, Inc., 9.5%, 1/02/2029 | | 6,884,000 | 7,311,076 | 0.22 |
| Venture Global LNG, Inc., 8.375%, 1/06/2031 | | 12,794,000 | 12,919,847 | 0.38 |
| | | | 42,287,180 | 1.26 |

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 | | | | |
| Mortgage-Backed | | | | |
| Fannie Mae, 6.5%, 1/09/2053–1/10/2053 | USD | 3,271,933 | 3,351,830 | 0.10 |
| Fannie Mae, UMBS, 5.5%, 1/01/2053–1/06/2053 | | 1,088,215 | 1,091,541 | 0.03 |
| Fannie Mae, UMBS, 4.5%, 1/06/2053 | | 6,600,386 | 6,381,244 | 0.19 |
| Freddie Mac, 6.5%, 1/09/2053 | | 3,273,605 | 3,350,890 | 0.10 |
| Freddie Mac, UMBS, 4.5%, 1/06/2038–1/11/2052 | | 19,519,778 | 19,084,885 | 0.57 |
| Freddie Mac, UMBS, 5.5%, 1/12/2052–1/07/2053 | | 15,747,140 | 15,799,322 | 0.47 |
| Freddie Mac, UMBS, 6%, 1/11/2053 | | 2,297,426 | 2,334,597 | 0.07 |
| Ginnie Mae, 5.5%, 20/02/2053 | | 17,185,130 | 17,305,784 | 0.52 |
| Ginnie Mae, 4.5%, 20/07/2053 | | 9,035,509 | 8,794,029 | 0.26 |
| Ginnie Mae, TBA, 5%, 20/02/2054–20/03/2054 | | 17,300,000 | 17,186,358 | 0.51 |
| Ginnie Mae, TBA, 6%, 20/02/2054 | | 4,550,000 | 4,619,398 | 0.14 |
| Ginnie Mae, TBA, 6.5%, 20/02/2054–20/03/2054 | | 6,525,000 | 6,665,955 | 0.20 |
| UMBS, TBA, 5%, 18/03/2039–13/02/2054 | | 26,600,000 | 26,388,469 | 0.78 |
| UMBS, TBA, 6.5%, 13/02/2054 | | 3,350,000 | 3,429,278 | 0.10 |
| | | | 135,783,580 | 4.04 |
| Precious Metals & Minerals | | | | |
| IAMGOLD Corp., 5.75%, 15/10/2028 | | 15,828,000 | 13,928,640 | 0.41 |
| Specialty Chemicals | | | | |
| CTEC II GmbH, 5.25%, 15/02/2030 | EUR | 10,035,000 | 9,712,106 | 0.29 |
| Telecommunications - Wireless | | | | |
| SBA Communications Corp., 3.875%, 15/02/2027 | USD | 14,034,000 | 13,392,941 | 0.40 |
| SBA Communications Corp., 3.125%, 1/02/2029 | | 19,299,000 | 17,199,904 | 0.51 |
| | | | 30,592,845 | 0.91 |
| Transportation - Services | | | | |
| Q-Park Holding I B.V., 2%, 1/03/2027 | EUR | 22,435,000 | 22,696,367 | 0.67 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, TIPS, 2.375%, 15/01/2025 | USD | 67,523,235 | 67,263,429 | 2.00 |
| U.S. Treasury Notes, 2.25%, 31/03/2024 (g) | | 102,308,000 | 101,784,470 | 3.03 |
| U.S. Treasury Notes, 3%, 30/06/2024 | | 126,580,000 | 125,462,537 | 3.73 |
| U.S. Treasury Notes, 4.25%, 30/09/2024 | | 126,652,000 | 126,028,634 | 3.75 |
| U.S. Treasury Notes, 4.25%, 31/12/2024 | | 83,866,000 | 83,453,222 | 2.48 |
| U.S. Treasury Notes, 3.875%, 31/03/2025 | | 85,219,000 | 84,509,951 | 2.51 |
| U.S. Treasury Notes, 1.625%, 15/10/2027 | | 51,412,095 | 51,288,921 | 1.52 |
| U.S. Treasury Notes, TIPS, 0.5%, 15/04/2024 | | 33,947,376 | 33,767,030 | 1.00 |
| U.S. Treasury Notes, TIPS, 0.125%, 15/04/2027 | | 102,135,064 | 96,578,810 | 2.87 |
| | | | 770,137,004 | 22.89 |
| Utilities - Electric Power | | | | |
| Clearway Energy Operating LLC, 4.75%, 15/03/2028 | | 14,216,000 | 13,535,092 | 0.40 |
| Clearway Energy Operating LLC, 3.75%, 15/02/2031 | | 11,577,000 | 10,035,312 | 0.30 |
| MidAmerican Energy Co., 3.5%, 15/10/2024 | | 8,452,000 | 8,345,497 | 0.25 |
| NextEra Energy Capital Holdings, Inc., 4.255%, 1/09/2024 | | 9,935,000 | 9,857,101 | 0.29 |
| Southern Co., 4.475%, 1/08/2024 | | 9,934,000 | 9,869,748 | 0.29 |
| | | | 51,642,750 | 1.53 |
| Total Bonds (Identified Cost, \$1,339,237,691) | | | 1,319,181,564 | 39.21 |
| EXCHANGE-TRADED FUNDS | | | | |
| Gold ETFs | | | | |
| iShares Physical Gold ETC | | 2,332,892 | 92,861,405 | 2.76 |
| VanEck Junior Gold Miners UCITS ETF | | 663,950 | 19,773,980 | 0.59 |
| Total Exchange-Traded Funds (Identified Cost, \$113,492,546) | | | 112,635,385 | 3.35 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$21,093,000) | USD | 21,093,000 | 21,089,954 | 0.63 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,966,095,501) | | | 3,122,567,150 | 92.82 |

MFS Meridian Funds - Prudent Capital Fund, continued

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/ Number of Contracts | Market Value (\$) | Net Assets (%) |
|---|-------------------------|---|----------------------|-------------------|
| PUT OPTIONS PURCHASED | | | | |
| Apple, Inc. – March 2024 @ \$145 | 59,764,040 | 3,241 | 55,097 | 0.00 |
| Capital One Financial Corp. – June 2024 @ \$95 | 41,475,580 | 3,065 | 186,965 | 0.01 |
| Digital Realty Trust, Inc. – June 2024 @ \$90 | 57,785,244 | 4,114 | 329,120 | 0.01 |
| Euro Stoxx 50 Index – September 2025 @ EUR 3,500 | 125,588,147 | 2,500 | 2,380,242 | 0.07 |
| Russell 2000 Index – June 2024 @ \$1,400 | 97,367,085 | 500 | 278,500 | 0.01 |
| Russell 2000 Index – June 2024 @ \$1,500 | 77,893,668 | 400 | 320,000 | 0.01 |
| Russell 2000 Index – December 2025 @ \$1,400 | 97,367,085 | 500 | 2,150,000 | 0.06 |
| S&P 500 Index – June 2024 @ \$3,250 | 116,295,360 | 240 | 168,000 | 0.00 |
| S&P 500 Index – June 2024 @ \$3,350 | 116,295,360 | 240 | 192,000 | 0.01 |
| S&P 500 Index – June 2024 @ \$3,150 | 121,141,000 | 250 | 152,500 | 0.00 |
| S&P 500 Index – August 2024 @ \$4,200 | 203,516,880 | 420 | 1,715,700 | 0.05 |
| S&P 500 Index – December 2024 @ \$3,250 | 145,369,200 | 300 | 732,000 | 0.02 |
| S&P 500 Index – June 2025 @ \$3,700 | 152,637,660 | 315 | 2,296,350 | 0.07 |
| S&P 500 Index – December 2025 @ \$3,300 | 145,369,200 | 300 | 1,989,000 | 0.06 |
| Total Put Options Purchased (Premiums Paid, \$52,491,773) | | | 12,945,474 | 0.38 |
| Total Investments (Identified Cost, \$3,018,587,274) (k) | | | 3,135,512,624 | 93.20 |
| PUT OPTIONS WRITTEN | | | | |
| Apple, Inc. – March 2024 @ \$110 | (59,764,040) | (3,241) | (6,482) | (0.00) |
| Capital One Financial Corp. – June 2024 @ \$65 | (41,475,580) | (3,065) | (444,425) | (0.01) |
| S&P 500 Index – August 2024 @ \$3,700 | (203,516,880) | (420) | (843,360) | (0.03) |
| Total Put Options Written (Premiums Received, \$4,675,962) | | | (1,294,267) | (0.04) |
| OTHER ASSETS, LESS LIABILITIES | | | 229,940,546 | 6.84 |
| NET ASSETS | | | 3,364,158,903 | 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 | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|----------------------|-------------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS | | | |
| Aerospace & Defense | | | |
| Safran S.A. | 185,803 | 34,793,442 | 1.20 |
| Thales S.A. | 191,590 | 28,024,401 | 0.96 |
| | | 62,817,843 | 2.16 |
| Airlines | | | |
| Enav S.p.A. | 4,479,467 | 16,604,496 | 0.57 |
| Alcoholic Beverages | | | |
| Beck's S.A.B. de C.V. | 9,232,600 | 17,197,639 | 0.59 |
| Heineken Holding N.V. | 704,904 | 59,034,496 | 2.03 |
| | | 76,232,135 | 2.62 |
| Automotive | | | |
| Knorr-Bremse AG | 590,057 | 36,505,372 | 1.26 |
| Brokerage & Asset Managers | | | |
| B3 S.A. - Brasil Bolsa Balcao | 7,274,800 | 19,220,719 | 0.66 |
| Euronext N.V. | 266,893 | 23,499,572 | 0.81 |
| IG Group Holdings PLC | 2,526,162 | 22,625,740 | 0.78 |
| | | 65,346,031 | 2.25 |
| Business Services | | | |
| Serco Group PLC | 23,149,807 | 50,465,693 | 1.73 |

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 | | | |
| Computer Software | | | |
| Microsoft Corp. | 39,531 | 15,716,735 | 0.54 |
| Oracle Corp. | 272,435 | 30,430,990 | 1.05 |
| Oracle Corp. Japan | 374,100 | 29,480,390 | 1.01 |
| Sage Group PLC | 3,181,039 | 47,399,807 | 1.63 |
| | | 123,027,922 | 4.23 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 748,143 | 52,297,581 | 1.80 |
| Samsung Electronics Co. Ltd. | 1,041,751 | 56,488,664 | 1.94 |
| | | 108,786,245 | 3.74 |
| Consumer Services | | | |
| Booking Holdings, Inc. | 13,691 | 48,020,772 | 1.65 |
| Containers | | | |
| Mayr-Melnhof Karton AG | 240,478 | 31,809,878 | 1.09 |
| Electrical Equipment | | | |
| Legrand S.A. | 461,041 | 44,831,429 | 1.54 |
| Electronics | | | |
| Kyocera Corp. | 3,230,800 | 47,344,125 | 1.63 |
| Food & Beverages | | | |
| Emmi AG | 15,988 | 16,775,940 | 0.58 |
| Insurance | | | |
| Beazley PLC | 2,652,838 | 18,305,775 | 0.63 |
| Hiscox Ltd. | 1,581,552 | 20,824,690 | 0.72 |
| | | 39,130,465 | 1.35 |
| Internet | | | |
| Alphabet, Inc., "A" | 443,505 | 62,135,050 | 2.13 |
| Scout24 AG | 533,039 | 39,488,082 | 1.36 |
| | | 101,623,132 | 3.49 |
| Leisure & Toys | | | |
| Games Workshop Group PLC | 156,733 | 19,588,656 | 0.67 |
| Nintendo Co. Ltd. | 1,020,200 | 57,065,953 | 1.96 |
| | | 76,654,609 | 2.63 |
| Machinery & Tools | | | |
| Azbil Corp. | 663,900 | 21,470,800 | 0.74 |
| Medical Equipment | | | |
| Agilent Technologies, Inc. | 184,506 | 24,004,231 | 0.83 |
| Bio-Rad Laboratories, Inc., "A" | 134,587 | 43,187,622 | 1.48 |
| Nakanishi, Inc. | 1,391,600 | 22,858,017 | 0.79 |
| Sonova Holding AG | 131,738 | 42,039,796 | 1.44 |
| | | 132,089,666 | 4.54 |
| Other Banks & Diversified Financials | | | |
| Allfunds Group PLC | 2,498,123 | 17,861,882 | 0.61 |
| Edenred | 231,630 | 13,872,878 | 0.48 |
| S&P Global, Inc. | 61,104 | 27,395,978 | 0.94 |
| | | 59,130,738 | 2.03 |
| Pollution Control | | | |
| Daiseki Co. Ltd. | 936,560 | 26,755,323 | 0.92 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 195,227 | 28,799,024 | 0.99 |
| Real Estate | | | |
| CTP N.V. | 1,586,379 | 27,156,098 | 0.93 |
| Deutsche Konsum AG, REIT | 1,900,168 | 6,714,984 | 0.23 |
| Empire State Realty Trust, REIT, "A" | 2,154,953 | 20,515,153 | 0.71 |
| LEG Immobilien SE | 840,001 | 70,147,117 | 2.41 |
| Midland Holdings Ltd. | 47,893,100 | 3,032,391 | 0.10 |
| TAG Immobilien AG | 2,079,606 | 29,348,417 | 1.01 |

MFS Meridian Funds - Prudent Wealth Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|-------------|----------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS, continued | | | | |
| Real Estate, continued | | | | |
| Triple Point Social Housing REIT PLC | | 18,620,647 | 13,635,580 | 0.47 |
| | | | 170,549,740 | 5.86 |
| Restaurants | | | | |
| Wetherspoons (I.D.) PLC | | 4,946,998 | 52,662,386 | 1.81 |
| Specialty Chemicals | | | | |
| Nihon Parkerizing Co. Ltd. | | 1,952,800 | 15,542,044 | 0.54 |
| Nitto Denko Corp. | | 524,600 | 43,441,012 | 1.49 |
| | | | 58,983,056 | 2.03 |
| Specialty Stores | | | | |
| Esprit Holdings Ltd. | | 25,457,300 | 928,035 | 0.03 |
| Multiplan Empreendimentos Imobiliarios S.A. | | 2,775,351 | 15,606,588 | 0.54 |
| Zalando SE | | 1,361,416 | 27,483,558 | 0.94 |
| | | | 44,018,181 | 1.51 |
| Telecommunications - Wireless | | | | |
| KDDI Corp. | | 1,615,000 | 53,439,466 | 1.84 |
| Wireless Infrastructure Italian S.p.A. | | 3,024,124 | 36,750,588 | 1.26 |
| | | | 90,190,054 | 3.10 |
| Telephone Services | | | | |
| Altice USA, Inc., "A" | | 1,552,057 | 3,787,019 | 0.13 |
| Hellenic Telecommunications Organization S.A. | | 1,470,818 | 20,425,246 | 0.70 |
| | | | 24,212,265 | 0.83 |
| Trucking | | | | |
| Yamato Holdings Co. Ltd. | | 1,901,400 | 32,922,110 | 1.13 |
| Utilities - Electric Power | | | | |
| Iberdrola S.A. | | 3,850,984 | 46,397,714 | 1.59 |
| Total Common Stocks (Identified Cost, \$1,551,802,726) | | | 1,734,157,144 | 59.60 |
| BONDS | | | | |
| Asset-Backed & Securitized | | | | |
| LAD Auto Receivables Trust, 2023-2A, "A2", 5.93%, 15/06/2027 | USD | 3,987,383 | 3,994,618 | 0.14 |
| Toyota Lease Owner Trust, 2023-A, "A2", 5.3%, 20/08/2025 | | 1,934,754 | 1,932,811 | 0.06 |
| | | | 5,927,429 | 0.20 |
| Consumer Products | | | | |
| Coty, Inc., 6.5%, 15/04/2026 | | 2,088,000 | 2,085,133 | 0.07 |
| Insurance - Property & Casualty | | | | |
| Hiscox Ltd., 6.125% to 24/11/2025, FLR to 24/11/2045 | GBP | 11,000,000 | 13,800,900 | 0.48 |
| Mortgage-Backed | | | | |
| Fannie Mae, UMBS, 6.5%, 1/04/2043-1/09/2053 | USD | 2,961,218 | 3,034,736 | 0.09 |
| Fannie Mae, UMBS, 5.5%, 1/01/2053-1/11/2053 | | 8,237,042 | 8,273,784 | 0.29 |
| Fannie Mae, UMBS, 6%, 1/11/2053 | | 446,104 | 452,227 | 0.02 |
| Freddie Mac, UMBS, 4.5%, 1/06/2038-1/06/2053 | | 24,190,700 | 23,582,967 | 0.82 |
| Freddie Mac, UMBS, 6.5%, 1/05/2043-1/11/2053 | | 2,995,834 | 3,069,730 | 0.09 |
| Freddie Mac, UMBS, 5.5%, 1/09/2053 | | 7,922,096 | 7,944,004 | 0.27 |
| Freddie Mac, UMBS, 6%, 1/11/2053 | | 1,737,316 | 1,762,977 | 0.07 |
| Ginnie Mae, 5.5%, 20/02/2053 | | 8,958,221 | 9,021,115 | 0.31 |
| Ginnie Mae, 4.5%, 20/07/2053 | | 8,467,704 | 8,241,399 | 0.28 |
| Ginnie Mae, TBA, 5%, 20/02/2054-20/03/2054 | | 15,875,000 | 15,770,719 | 0.55 |
| Ginnie Mae, TBA, 6%, 20/02/2054 | | 4,225,000 | 4,289,441 | 0.15 |
| Ginnie Mae, TBA, 6.5%, 20/02/2054-20/03/2054 | | 5,875,000 | 6,001,912 | 0.20 |
| UMBS, TBA, 5%, 18/03/2039-13/02/2054 | | 24,450,000 | 24,256,566 | 0.83 |
| UMBS, TBA, 6.5%, 13/02/2054 | | 3,025,000 | 3,096,587 | 0.11 |
| | | | 118,798,164 | 4.08 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, TIPS, 2.375%, 15/01/2025 | | 58,805,095 | 58,578,833 | 2.01 |
| U.S. Treasury Notes, 2.25%, 31/03/2024 | | 89,300,000 | 88,843,035 | 3.05 |
| U.S. Treasury Notes, 3%, 30/06/2024 | | 110,431,000 | 109,456,102 | 3.76 |

MFS Meridian Funds - Prudent Wealth Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|-------------|----------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| U.S. Treasury Obligations, continued | | | | |
| U.S. Treasury Notes, 4.25%, 30/09/2024 (g) | USD | 109,500,000 | 108,961,054 | 3.75 |
| U.S. Treasury Notes, 4.25%, 31/12/2024 | | 74,200,000 | 73,834,797 | 2.54 |
| U.S. Treasury Notes, 3.875%, 31/03/2025 | | 74,600,000 | 73,979,305 | 2.54 |
| U.S. Treasury Notes, 1.625%, 15/10/2027 | | 44,778,096 | 44,670,815 | 1.54 |
| U.S. Treasury Notes, TIPS, 0.5%, 15/04/2024 | | 29,705,780 | 29,547,968 | 1.02 |
| U.S. Treasury Notes, TIPS, 0.125%, 15/04/2027 | | 88,413,750 | 83,603,950 | 2.87 |
| | | | 671,475,859 | 23.08 |
| Utilities - Electric Power | | | | |
| MidAmerican Energy Co., 3.5%, 15/10/2024 | | 7,615,000 | 7,519,044 | 0.26 |
| NextEra Energy Capital Holdings, Inc., 4.255%, 1/09/2024 | | 9,000,000 | 8,929,432 | 0.30 |
| Southern Co., 4.475%, 1/08/2024 | | 9,000,000 | 8,941,789 | 0.31 |
| | | | 25,390,265 | 0.87 |
| Total Bonds (Identified Cost, \$841,414,292) | | | 837,477,750 | 28.78 |
| EXCHANGE-TRADED FUNDS | | | | |
| Gold ETFs | | | | |
| iShares Physical Gold ETC | | 2,257,769 | 89,871,114 | 3.09 |
| VanEck Junior Gold Miners UCITS ETF | | 509,084 | 15,161,709 | 0.52 |
| Total Exchange-Traded Funds (Identified Cost, \$103,341,383) | | | 105,032,823 | 3.61 |
| PREFERRED STOCKS | | | | |
| Food & Beverages | | | | |
| ITO EN Ltd. (Identified Cost, \$19,388,565) | | 1,094,800 | 14,148,047 | 0.48 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$17,392,000) | USD | 17,392,000 | 17,389,488 | 0.60 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,533,338,966) | | | 2,708,205,252 | 93.07 |

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/Number of Contracts | | |
|--|----------------------|--------------------------------|----------------------|--------------|
| PUT OPTIONS PURCHASED | | | | |
| Apple, Inc. – March 2024 @ \$145 | 55,320,000 | 3,000 | 51,000 | 0.00 |
| Capital One Financial Corp. – June 2024 @ \$95 | 38,024,920 | 2,810 | 171,410 | 0.01 |
| Digital Realty Trust, Inc. – June 2024 @ \$90 | 52,672,500 | 3,750 | 300,000 | 0.01 |
| Euro Stoxx 50 Index – June 2025 @ EUR 3,600 | 113,029,332 | 2,250 | 2,030,365 | 0.07 |
| Euro Stoxx 50 Index – September 2025 @ EUR 3,500 | 113,029,332 | 2,250 | 2,142,218 | 0.07 |
| Russell 2000 Index – June 2024 @ \$1,400 | 97,367,085 | 500 | 278,500 | 0.01 |
| Russell 2000 Index – June 2024 @ \$1,500 | 97,367,085 | 500 | 400,000 | 0.01 |
| Russell 2000 Index – June 2024 @ \$1,300 | 97,367,085 | 500 | 190,000 | 0.01 |
| Russell 2000 Index – December 2024 @ \$1,350 | 97,367,085 | 500 | 875,000 | 0.03 |
| Russell 2000 Index – December 2025 @ \$1,400 | 107,103,794 | 550 | 2,365,000 | 0.08 |
| S&P 500 Index – June 2024 @ \$3,250 | 169,597,400 | 350 | 245,000 | 0.01 |
| S&P 500 Index – June 2024 @ \$3,350 | 169,597,400 | 350 | 280,000 | 0.01 |
| S&P 500 Index – June 2024 @ \$3,150 | 169,597,400 | 350 | 213,500 | 0.01 |
| S&P 500 Index – August 2024 @ \$4,200 | 259,726,304 | 536 | 2,189,560 | 0.08 |
| S&P 500 Index – December 2024 @ \$3,250 | 133,255,100 | 275 | 671,000 | 0.02 |
| S&P 500 Index – June 2025 @ \$3,700 | 138,100,740 | 285 | 2,077,650 | 0.07 |
| S&P 500 Index – December 2025 @ \$3,300 | 133,255,100 | 275 | 1,823,250 | 0.06 |
| S&P 500 Index – December 2025 @ \$3,700 | 121,141,000 | 250 | 2,575,000 | 0.09 |
| Total Put Options Purchased (Premiums Paid, \$71,184,421) | | | 18,878,453 | 0.65 |
| Total Investments (Identified Cost, \$2,604,523,387) (k) | | | 2,727,083,705 | 93.72 |
| PUT OPTIONS WRITTEN | | | | |
| Apple, Inc. – March 2024 @ \$110 | (55,320,000) | (3,000) | (6,000) | (0.00) |
| Capital One Financial Corp. – June 2024 @ \$65 | (38,024,920) | (2,810) | (407,450) | (0.01) |
| S&P 500 Index – August 2024 @ \$3,700 | (259,726,304) | (536) | (1,076,288) | (0.04) |

MFS Meridian Funds - Prudent Wealth Fund, continued

| Issuer/Expiration Month/Strike Price | Notional Amount (\$) | Par Amount/ Number of Contracts | Market Value (\$) | Net Assets (%) |
|--|-------------------------|---|----------------------|-------------------|
| PUT OPTIONS WRITTEN, continued | | | | |
| Total Put Options Written (Premiums Received, \$5,635,602) | | | (1,489,738) | (0.05) |
| OTHER ASSETS, LESS LIABILITIES | | | 184,074,124 | 6.33 |
| NET ASSETS | | | 2,909,668,091 | 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 | 46,105 | 208,056 | 1.27 |
| QinetiQ Group PLC | 77,629 | 277,010 | 1.69 |
| | | 485,066 | 2.96 |
| Alcoholic Beverages | | | |
| Diageo PLC | 26,554 | 753,620 | 4.60 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 13,099 | 171,335 | 1.05 |
| Broadcasting | | | |
| WPP Group PLC | 16,060 | 122,886 | 0.75 |
| Brokerage & Asset Managers | | | |
| IG Group Holdings PLC | 48,154 | 340,326 | 2.08 |
| London Stock Exchange Group PLC | 6,009 | 536,656 | 3.28 |
| TP ICAP PLC | 162,913 | 305,253 | 1.86 |
| | | 1,182,235 | 7.22 |
| Business Services | | | |
| Compass Group PLC | 18,059 | 393,325 | 2.40 |
| Experian PLC | 19,201 | 631,662 | 3.86 |
| Intertek Group PLC | 6,528 | 292,247 | 1.78 |
| IP Group PLC | 219,530 | 115,034 | 0.70 |
| Rentokil Initial PLC | 43,893 | 178,821 | 1.09 |
| RS Group PLC | 27,648 | 216,129 | 1.32 |
| | | 1,827,218 | 11.15 |
| Computer Software | | | |
| Sage Group PLC | 21,771 | 255,980 | 1.56 |
| Construction | | | |
| Bellway PLC | 3,789 | 103,695 | 0.63 |
| Forterra PLC | 79,814 | 130,767 | 0.80 |
| | | 234,462 | 1.43 |
| Consumer Products | | | |
| Haleon PLC | 91,383 | 293,796 | 1.79 |
| Reckitt Benckiser Group PLC | 8,641 | 492,374 | 3.01 |
| | | 786,170 | 4.80 |
| Energy - Integrated | | | |
| BP PLC | 33,150 | 153,302 | 0.94 |
| Harbour Energy PLC | 61,354 | 169,740 | 1.04 |
| Shell PLC | 48,576 | 1,190,040 | 7.26 |
| | | 1,513,082 | 9.24 |
| Food & Drug Stores | | | |
| Tesco PLC | 179,494 | 513,868 | 3.14 |

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 | | | |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 2,344 | 380,303 | 2.32 |
| Whitbread PLC | 8,848 | 316,821 | 1.93 |
| | | 697,124 | 4.25 |
| General Merchandise | | | |
| B&M European Value Retail S.A. | 38,764 | 200,233 | 1.22 |
| Insurance | | | |
| Beazley PLC | 47,125 | 256,596 | 1.57 |
| Hiscox Ltd. | 20,522 | 213,223 | 1.30 |
| St. James's Place PLC | 6,922 | 44,742 | 0.27 |
| | | 514,561 | 3.14 |
| Internet | | | |
| Informa PLC | 29,221 | 227,164 | 1.38 |
| Moneysupermarket.com Group PLC | 49,322 | 125,678 | 0.77 |
| | | 352,842 | 2.15 |
| Machinery & Tools | | | |
| Weir Group PLC | 12,616 | 229,548 | 1.40 |
| Major Banks | | | |
| Lloyds TSB Group PLC | 961,896 | 406,081 | 2.48 |
| NatWest Group PLC | 223,525 | 500,177 | 3.05 |
| | | 906,258 | 5.53 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 110,901 | 265,459 | 1.62 |
| Metals & Mining | | | |
| Glencore PLC | 135,770 | 570,845 | 3.48 |
| Rio Tinto PLC | 9,781 | 538,248 | 3.29 |
| | | 1,109,093 | 6.77 |
| Pharmaceuticals | | | |
| AstraZeneca PLC | 9,670 | 1,015,350 | 6.20 |
| Printing & Publishing | | | |
| RELX PLC | 28,375 | 925,593 | 5.65 |
| Real Estate | | | |
| Unite Group PLC, REIT | 26,589 | 267,585 | 1.63 |
| Specialty Chemicals | | | |
| Croda International PLC | 4,416 | 212,189 | 1.30 |
| Essentra PLC | 87,317 | 151,058 | 0.92 |
| | | 363,247 | 2.22 |
| Telecommunications - Wireless | | | |
| Vodafone Group PLC | 272,521 | 183,684 | 1.12 |
| Tobacco | | | |
| British American Tobacco PLC | 18,867 | 439,619 | 2.68 |
| Imperial Brands PLC | 24,905 | 471,520 | 2.88 |
| | | 911,139 | 5.56 |
| Utilities - Electric Power | | | |
| National Grid PLC | 57,825 | 607,366 | 3.71 |
| Total Common Stocks (Identified Cost, £16,306,094) | | 16,395,004 | 100.07 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, £16,306,094) (k) | | 16,395,004 | 100.07 |
| OTHER ASSETS, LESS LIABILITIES | | (10,728) | (0.07) |
| NET ASSETS | | 16,384,276 | 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 | 11,283 | 9,384,079 | 2.04 |
| NIKE, Inc., "B" | 111,419 | 11,312,371 | 2.46 |
| | | 20,696,450 | 4.50 |
| Automotive | | | |
| Aptiv PLC | 103,253 | 8,397,567 | 1.83 |
| Brokerage & Asset Managers | | | |
| Charles Schwab Corp. | 118,145 | 7,433,683 | 1.62 |
| Business Services | | | |
| Accenture PLC, "A" | 77,534 | 28,213,072 | 6.14 |
| Computer Software | | | |
| Adobe Systems, Inc. | 13,975 | 8,633,476 | 1.88 |
| Microsoft Corp. | 111,361 | 44,274,906 | 9.63 |
| | | 52,908,382 | 11.51 |
| Consumer Products | | | |
| Church & Dwight Co., Inc. | 190,275 | 18,998,959 | 4.13 |
| Estée Lauder Cos., Inc., "A" | 77,540 | 10,234,504 | 2.23 |
| | | 29,233,463 | 6.36 |
| Electrical Equipment | | | |
| Amphenol Corp., "A" | 209,790 | 21,209,769 | 4.61 |
| Hubbell, Inc. | 28,964 | 9,719,449 | 2.12 |
| | | 30,929,218 | 6.73 |
| Electronics | | | |
| Analog Devices, Inc. | 98,072 | 18,865,130 | 4.11 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 105,924 | 11,965,175 | 2.60 |
| | | 30,830,305 | 6.71 |
| Food & Beverages | | | |
| McCormick & Co., Inc. | 160,277 | 10,924,480 | 2.38 |
| Insurance | | | |
| Aon PLC | 69,205 | 20,652,848 | 4.49 |
| Internet | | | |
| Alphabet, Inc., "A" | 235,196 | 32,950,960 | 7.17 |
| Gartner, Inc. | 23,375 | 10,692,660 | 2.32 |
| | | 43,643,620 | 9.49 |
| Machinery & Tools | | | |
| Eaton Corp. PLC | 77,588 | 19,092,855 | 4.15 |
| Veralto Corp. | 15,863 | 1,216,534 | 0.27 |
| | | 20,309,389 | 4.42 |
| Medical & Health Technology & Services | | | |
| ICON PLC | 54,772 | 14,288,372 | 3.11 |
| Medical Equipment | | | |
| Agilent Technologies, Inc. | 123,034 | 16,006,723 | 3.48 |
| Boston Scientific Corp. | 231,754 | 14,660,758 | 3.19 |
| Danaher Corp. | 47,594 | 11,418,277 | 2.48 |
| STERIS PLC | 66,909 | 14,649,726 | 3.19 |
| | | 56,735,484 | 12.34 |
| Other Banks & Diversified Financials | | | |
| Moody's Corp. | 29,157 | 11,430,710 | 2.49 |
| Visa, Inc., "A" | 121,300 | 33,146,438 | 7.21 |
| | | 44,577,148 | 9.70 |
| Specialty Stores | | | |
| TJX Cos., Inc. | 184,652 | 17,525,321 | 3.81 |
| Telecommunications - Wireless | | | |
| American Tower Corp., REIT | 64,950 | 12,707,468 | 2.76 |

MFS Meridian Funds - U.S. Concentrated 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 | | | |
| Utilities - Electric Power | | | |
| Xcel Energy, Inc. | 141,576 | 8,476,155 | 1.84 |
| Total Common Stocks (Identified Cost, \$351,473,157) | | 458,482,425 | 99.74 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$121,000) | USD 121,000 | 120,982 | 0.03 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$351,594,157) (k) | | 458,603,407 | 99.77 |
| OTHER ASSETS, LESS LIABILITIES | | 1,075,266 | 0.23 |
| NET ASSETS | | 459,678,673 | 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 | | | |
| General Dynamics Corp., 3.625%, 1/04/2030 | USD 1,687,000 | 1,605,823 | 0.27 |
| L3 Harris Technologies, Inc., 5.4%, 15/01/2027 | 2,740,000 | 2,794,385 | 0.48 |
| L3 Harris Technologies, Inc., 5.4%, 31/07/2033 | 2,803,000 | 2,887,188 | 0.49 |
| TransDigm, Inc., 6.875%, 15/12/2030 | 2,556,000 | 2,615,836 | 0.45 |
| | | 9,903,232 | 1.69 |
| Apparel Manufacturers | | | |
| Tapestry, Inc., 7%, 27/11/2026 | 460,000 | 474,469 | 0.08 |
| Tapestry, Inc., 3.05%, 15/03/2032 | 906,000 | 724,611 | 0.12 |
| | | 1,199,080 | 0.20 |
| Asset-Backed & Securitized | | | |
| KREF 2018-FT1 Ltd., "A", FLR, 6.516%, 15/02/2039 | 776,500 | 766,060 | 0.13 |
| KREF 2018-FT1 Ltd., "AS", FLR, 6.746%, 15/02/2039 | 853,500 | 820,908 | 0.14 |
| LAD Auto Receivables Trust, 2023-2A, "A2", 5.93%, 15/06/2027 | 1,326,718 | 1,329,125 | 0.23 |
| OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063 | 603,240 | 606,463 | 0.11 |
| PFP III 2021-8 Ltd., "A", FLR, 6.452%, 9/08/2037 | 424,382 | 420,720 | 0.07 |
| PFP III 2021-8 Ltd., "AS", FLR, 6.702%, 9/08/2037 | 1,587,000 | 1,539,752 | 0.26 |
| ReadyCap Commercial Mortgage Trust, 2021-FL5, "A", FLR, 6.45%, 25/04/2038 | 295,514 | 294,298 | 0.05 |
| Toyota Lease Owner Trust, 2023-A, "A2", 5.3%, 20/08/2025 | 304,538 | 304,232 | 0.05 |
| | | 6,081,558 | 1.04 |
| Automotive | | | |
| Ford Motor Credit Co. LLC, 5.8%, 5/03/2027 | 1,097,000 | 1,104,007 | 0.19 |
| Ford Motor Credit Co. LLC, 4.95%, 28/05/2027 | 1,500,000 | 1,467,960 | 0.25 |
| Hyundai Capital America, 5.3%, 8/01/2029 | 1,126,000 | 1,142,064 | 0.19 |
| Volkswagen Group of America Finance LLC, 6.2%, 16/11/2028 | 2,089,000 | 2,197,214 | 0.38 |
| | | 5,911,245 | 1.01 |
| Broadcasting | | | |
| Discovery Communications LLC, 4.125%, 15/05/2029 | 1,500,000 | 1,423,564 | 0.24 |
| Discovery Communications LLC, 5.3%, 15/05/2049 | 984,000 | 852,513 | 0.14 |
| Discovery Communications LLC, 4%, 15/09/2055 | 2,262,000 | 1,592,582 | 0.27 |
| Prosus N.V., 4.193%, 19/01/2032 | 800,000 | 689,962 | 0.12 |
| Prosus N.V., 3.832%, 8/02/2051 | 1,541,000 | 952,754 | 0.16 |
| Walt Disney Co., 3.5%, 13/05/2040 | 3,038,000 | 2,521,375 | 0.43 |
| Walt Disney Co., 4.75%, 15/09/2044 | 281,000 | 267,216 | 0.05 |
| Walt Disney Co., 3.6%, 13/01/2051 | 1,912,000 | 1,498,503 | 0.26 |
| WarnerMedia Holdings, Inc., 4.279%, 15/03/2032 | 1,550,000 | 1,419,196 | 0.24 |

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 | | | | |
| Broadcasting, continued | | | | |
| WarnerMedia Holdings, Inc., 5.391%, 15/03/2062 | USD | 1,672,000 | 1,438,736 | 0.25 |
| | | | 12,656,401 | 2.16 |
| Brokerage & Asset Managers | | | | |
| Brookfield Finance, Inc., 2.34%, 30/01/2032 | | 3,043,000 | 2,461,586 | 0.42 |
| Charles Schwab Corp., 5.643% to 19/05/2028, FLR to 19/05/2029 | | 863,000 | 882,981 | 0.15 |
| Charles Schwab Corp., 1.95%, 1/12/2031 | | 968,000 | 777,680 | 0.13 |
| Charles Schwab Corp., 6.136% to 24/08/2033, FLR to 24/08/2034 | | 1,605,000 | 1,696,260 | 0.29 |
| LPL Holdings, Inc., 4.625%, 15/11/2027 | | 1,995,000 | 1,921,016 | 0.33 |
| LPL Holdings, Inc., 6.75%, 17/11/2028 | | 544,000 | 571,918 | 0.10 |
| LPL Holdings, Inc., 4.375%, 15/05/2031 | | 2,742,000 | 2,492,450 | 0.42 |
| | | | 10,803,891 | 1.84 |
| Building | | | | |
| Summit Materials LLC/Summit Materials Finance Corp., 7.25%, 15/01/2031 | | 754,000 | 783,351 | 0.14 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 2,327,000 | 2,159,705 | 0.37 |
| Vulcan Materials Co., 4.5%, 15/06/2047 | | 673,000 | 601,088 | 0.10 |
| | | | 3,544,144 | 0.61 |
| Business Services | | | | |
| Fiserv, Inc., 2.25%, 1/06/2027 | | 1,850,000 | 1,715,662 | 0.29 |
| Fiserv, Inc., 4.4%, 1/07/2049 | | 1,917,000 | 1,669,454 | 0.29 |
| | | | 3,385,116 | 0.58 |
| Cable TV | | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.375%, 1/05/2047 | | 2,182,000 | 1,826,601 | 0.31 |
| Comcast Corp., 2.887%, 1/11/2051 | | 2,943,000 | 1,948,362 | 0.34 |
| Cox Communications, Inc., 5.7%, 15/06/2033 | | 2,584,000 | 2,643,408 | 0.45 |
| Cox Communications, Inc., 4.5%, 30/06/2043 | | 420,000 | 352,747 | 0.06 |
| Sirius XM Radio, Inc., 4.125%, 1/07/2030 | | 1,754,000 | 1,534,750 | 0.26 |
| | | | 8,305,868 | 1.42 |
| Chemicals | | | | |
| Sasol Financing (USA) LLC, 8.75%, 3/05/2029 | | 708,000 | 719,853 | 0.12 |
| SCIH Salt Holdings, Inc., 4.875%, 1/05/2028 | | 2,264,000 | 2,102,305 | 0.36 |
| | | | 2,822,158 | 0.48 |
| Computer Software | | | | |
| Cisco Systems, Inc., 5.5%, 15/01/2040 | | 1,777,000 | 1,896,081 | 0.32 |
| Microsoft Corp., 2.525%, 1/06/2050 | | 1,185,000 | 790,804 | 0.14 |
| Microsoft Corp., 2.5%, 15/09/2050 | | 1,327,000 | 876,116 | 0.15 |
| Oracle Corp., 5.55%, 6/02/2053 | | 4,357,000 | 4,329,800 | 0.74 |
| VeriSign, Inc., 4.75%, 15/07/2027 | | 281,000 | 278,809 | 0.05 |
| | | | 8,171,610 | 1.40 |
| Computer Software - Systems | | | | |
| Apple, Inc., 2.05%, 11/09/2026 | | 1,673,000 | 1,576,806 | 0.27 |
| Apple, Inc., 1.7%, 5/08/2031 | | 832,000 | 690,839 | 0.12 |
| Apple, Inc., 2.65%, 11/05/2050 | | 1,428,000 | 964,695 | 0.16 |
| Apple, Inc., 2.7%, 5/08/2051 | | 715,000 | 483,804 | 0.08 |
| | | | 3,716,144 | 0.63 |
| Conglomerates | | | | |
| nVent Finance S.à r.l., 5.65%, 15/05/2033 | | 1,808,000 | 1,855,698 | 0.31 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 1,584,000 | 1,607,202 | 0.27 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 2,846,000 | 2,925,374 | 0.50 |
| Regal Rexnord Corp., 6.4%, 15/04/2033 | | 1,168,000 | 1,213,818 | 0.21 |
| Westinghouse Air Brake Technologies Corp., 3.2%, 15/06/2025 | | 1,435,000 | 1,394,581 | 0.24 |
| Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028 | | 1,349,000 | 1,336,123 | 0.23 |
| | | | 10,332,796 | 1.76 |
| Consumer Products | | | | |
| Kenvue, Inc., 5%, 22/03/2030 | | 1,495,000 | 1,531,707 | 0.26 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Consumer Products, continued | | | | |
| Kenvue, Inc., 5.1%, 22/03/2043 | USD | 1,268,000 | 1,299,626 | 0.22 |
| Kenvue, Inc., 5.05%, 22/03/2053 | | 1,405,000 | 1,416,808 | 0.24 |
| Mattel, Inc., 3.75%, 1/04/2029 | | 3,029,000 | 2,768,259 | 0.48 |
| | | | 7,016,400 | 1.20 |
| Consumer Services | | | | |
| Booking Holdings, Inc., 3.6%, 1/06/2026 | | 971,000 | 948,810 | 0.16 |
| Booking Holdings, Inc., 4.625%, 13/04/2030 | | 1,134,000 | 1,137,105 | 0.19 |
| CBRE Group, Inc., 5.95%, 15/08/2034 | | 3,374,000 | 3,490,747 | 0.60 |
| | | | 5,576,662 | 0.95 |
| Electronics | | | | |
| Intel Corp., 5.7%, 10/02/2053 | | 4,494,000 | 4,727,485 | 0.81 |
| Lam Research Corp., 1.9%, 15/06/2030 | | 349,000 | 298,837 | 0.05 |
| Lam Research Corp., 4.875%, 15/03/2049 | | 1,059,000 | 1,030,921 | 0.18 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 2.5%, 11/05/2031 | | 1,484,000 | 1,248,414 | 0.21 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 5%, 15/01/2033 | | 422,000 | 416,018 | 0.07 |
| Sensata Technologies, Inc., 4.375%, 15/02/2030 | | 1,859,000 | 1,712,965 | 0.29 |
| SK hynix, Inc., 6.25%, 17/01/2026 | | 1,261,000 | 1,275,964 | 0.22 |
| SK hynix, Inc., 5.5%, 16/01/2027 | | 981,000 | 985,238 | 0.17 |
| | | | 11,695,842 | 2.00 |
| Emerging Market Quasi-Sovereign | | | | |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 2,004,000 | 1,482,800 | 0.25 |
| Emerging Market Sovereign | | | | |
| United Mexican States, 6.338%, 4/05/2053 | | 2,101,000 | 2,094,286 | 0.36 |
| Energy - Independent | | | | |
| EQT Corp., 5.7%, 1/04/2028 | | 439,000 | 446,613 | 0.08 |
| EQT Corp., 3.625%, 15/05/2031 | | 1,582,000 | 1,409,528 | 0.24 |
| Occidental Petroleum Corp., 6.125%, 1/01/2031 | | 1,083,000 | 1,124,208 | 0.19 |
| Occidental Petroleum Corp., 4.4%, 15/04/2046 | | 1,574,000 | 1,290,655 | 0.22 |
| Permian Resources Operating LLC, 7%, 15/01/2032 | | 1,646,000 | 1,699,335 | 0.29 |
| Pioneer Natural Resources Co., 5.1%, 29/03/2026 | | 1,294,100 | 1,303,042 | 0.22 |
| Pioneer Natural Resources Co., 1.9%, 15/08/2030 | | 568,000 | 483,939 | 0.08 |
| Pioneer Natural Resources Co., 2.15%, 15/01/2031 | | 2,704,000 | 2,303,408 | 0.40 |
| Santos Finance Ltd., 6.875%, 19/09/2033 | | 2,517,000 | 2,679,713 | 0.46 |
| | | | 12,740,441 | 2.18 |
| Energy - Integrated | | | | |
| BP Capital Markets America, Inc., 1.749%, 10/08/2030 | | 1,355,000 | 1,138,879 | 0.19 |
| BP Capital Markets America, Inc., 3.001%, 17/03/2052 | | 1,949,000 | 1,346,510 | 0.23 |
| Eni S.p.A., 4.75%, 12/09/2028 | | 1,498,000 | 1,500,319 | 0.26 |
| | | | 3,985,708 | 0.68 |
| Entertainment | | | | |
| Royal Caribbean Cruises Ltd., 4.25%, 1/07/2026 | | 2,453,000 | 2,360,350 | 0.40 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.65%, 21/07/2027 | | 2,001,000 | 1,904,046 | 0.33 |
| Avolon Holdings Funding Ltd., 3.25%, 15/02/2027 | | 1,209,000 | 1,122,793 | 0.19 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 923,000 | 826,121 | 0.14 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 1,911,000 | 1,841,726 | 0.31 |
| Macquarie AirFinance Holdings Ltd., 8.125%, 30/03/2029 | | 1,645,000 | 1,706,802 | 0.29 |
| | | | 7,401,488 | 1.26 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | | 583,000 | 554,473 | 0.10 |
| Anheuser-Busch InBev Worldwide, Inc., 4.75%, 15/04/2058 | | 2,100,000 | 1,978,640 | 0.34 |
| Bacardi-Martini B.V., 5.4%, 15/06/2033 | | 3,104,000 | 3,119,639 | 0.53 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 1,376,000 | 1,148,063 | 0.20 |
| Constellation Brands, Inc., 4.75%, 9/05/2032 | | 1,688,000 | 1,666,885 | 0.29 |
| Constellation Brands, Inc., 3.75%, 1/05/2050 | | 1,050,000 | 819,008 | 0.14 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Food & Beverages, continued | | | | |
| Diageo Capital PLC, 2%, 29/04/2030 | USD | 1,769,000 | 1,528,760 | 0.26 |
| Diageo Capital PLC, 5.625%, 5/10/2033 | | 1,862,000 | 1,988,395 | 0.34 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 5.5%, 15/01/2030 | | 378,000 | 369,295 | 0.06 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3.75%, 1/12/2031 | | 2,018,000 | 1,729,823 | 0.30 |
| JDE Peet's N.V., 0.8%, 24/09/2024 | | 1,145,000 | 1,107,534 | 0.19 |
| JM Smucker Co., 6.5%, 15/11/2053 | | 1,256,000 | 1,419,122 | 0.24 |
| Kraft Heinz Foods Co., 4.875%, 1/10/2049 | | 1,663,000 | 1,545,120 | 0.26 |
| Kraft Heinz Foods Co., 5.5%, 1/06/2050 | | 1,990,000 | 2,016,250 | 0.34 |
| Mars, Inc., 4.55%, 20/04/2028 | | 2,800,000 | 2,803,830 | 0.48 |
| SYSCO Corp., 2.4%, 15/02/2030 | | 522,000 | 458,939 | 0.08 |
| SYSCO Corp., 2.45%, 14/12/2031 | | 1,666,000 | 1,414,067 | 0.24 |
| SYSCO Corp., 4.45%, 15/03/2048 | | 1,066,000 | 926,164 | 0.16 |
| Viterra Finance B.V., 3.2%, 21/04/2031 | | 701,000 | 612,738 | 0.10 |
| Viterra Finance B.V., 5.25%, 21/04/2032 | | 416,000 | 414,643 | 0.07 |
| | | | 27,621,388 | 4.72 |
| Gaming & Lodging | | | | |
| Marriott International, Inc., 4%, 15/04/2028 | | 322,000 | 312,749 | 0.05 |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 2,078,000 | 1,804,316 | 0.31 |
| Marriott International, Inc., 3.5%, 15/10/2032 | | 1,323,000 | 1,179,805 | 0.20 |
| VICI Properties LP, REIT, 4.75%, 15/02/2028 | | 1,120,000 | 1,096,658 | 0.19 |
| VICI Properties LP/VICI Note Co., Inc., 4.25%, 1/12/2026 | | 1,676,000 | 1,613,572 | 0.28 |
| Wynn Macau Ltd., 5.5%, 1/10/2027 | | 1,071,000 | 1,006,956 | 0.17 |
| | | | 7,014,056 | 1.20 |
| Insurance | | | | |
| Corebridge Financial, Inc., 3.9%, 5/04/2032 | | 2,309,000 | 2,079,967 | 0.36 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | | 1,469,000 | 1,257,338 | 0.21 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 1,749,000 | 1,795,618 | 0.31 |
| | | | 5,132,923 | 0.88 |
| Insurance - Health | | | | |
| Humana, Inc., 4.95%, 1/10/2044 | | 1,175,000 | 1,093,878 | 0.19 |
| Humana, Inc., 5.5%, 15/03/2053 | | 467,000 | 467,732 | 0.08 |
| UnitedHealth Group, Inc., 5.3%, 15/02/2030 | | 993,000 | 1,029,994 | 0.18 |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | | 1,659,000 | 1,659,177 | 0.28 |
| UnitedHealth Group, Inc., 5.875%, 15/02/2053 | | 1,645,000 | 1,825,703 | 0.31 |
| | | | 6,076,484 | 1.04 |
| Insurance - Property & Casualty | | | | |
| American International Group, Inc., 5.125%, 27/03/2033 | | 1,700,000 | 1,720,526 | 0.30 |
| Arthur J. Gallagher & Co., 6.5%, 15/02/2034 | | 1,619,000 | 1,776,011 | 0.30 |
| Arthur J. Gallagher & Co., 6.75%, 15/02/2054 | | 1,565,000 | 1,809,005 | 0.31 |
| Fairfax Financial Holdings Ltd., 3.375%, 3/03/2031 | | 1,190,000 | 1,045,177 | 0.18 |
| Fairfax Financial Holdings Ltd., 5.625%, 16/08/2032 | | 958,000 | 959,199 | 0.16 |
| RenaissanceRe Holdings Ltd., 5.75%, 5/06/2033 | | 2,118,000 | 2,148,528 | 0.37 |
| | | | 9,458,446 | 1.62 |
| International Market Quasi-Sovereign | | | | |
| NBN Co. Ltd. (Commonwealth of Australia), 5.75%, 6/10/2028 | | 2,101,000 | 2,185,738 | 0.37 |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | | 2,770,000 | 2,230,086 | 0.38 |
| | | | 4,415,824 | 0.75 |
| International Market Sovereign | | | | |
| Government of Bermuda, 5%, 15/07/2032 | | 3,473,000 | 3,368,810 | 0.58 |
| Machinery & Tools | | | | |
| Ashtead Capital, Inc., 4.375%, 15/08/2027 | | 458,000 | 442,295 | 0.07 |
| Ashtead Capital, Inc., 5.55%, 30/05/2033 | | 1,746,000 | 1,731,543 | 0.30 |
| Ashtead Capital, Inc., 5.95%, 15/10/2033 | | 1,156,000 | 1,177,358 | 0.20 |
| CNH Industrial Capital LLC, 5.45%, 14/10/2025 | | 1,521,000 | 1,531,483 | 0.26 |
| CNH Industrial Capital LLC, 5.5%, 12/01/2029 | | 1,980,000 | 2,036,210 | 0.35 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Machinery & Tools, continued | | | | |
| CNH Industrial N.V., 3.85%, 15/11/2027 | USD | 1,445,000 | 1,397,493 | 0.24 |
| | | | 8,316,382 | 1.42 |
| Major Banks | | | | |
| Bank of America Corp., 4.376% to 27/04/2027, FLR to 27/04/2028 | | 3,850,000 | 3,774,689 | 0.65 |
| Bank of America Corp., 5.819% to 15/09/2028, FLR to 15/09/2029 | | 3,062,000 | 3,165,840 | 0.54 |
| Bank of America Corp., 5.872% to 15/09/2033, FLR to 15/09/2034 | | 2,627,000 | 2,750,856 | 0.47 |
| Bank of New York Mellon Corp., 5.802% to 25/10/2027, FLR to 25/10/2028 | | 631,000 | 654,355 | 0.11 |
| Barclays PLC, 2.894% to 24/11/2031, FLR to 24/11/2032 | | 2,833,000 | 2,338,925 | 0.40 |
| Capital One Financial Corp., 6.312% to 8/06/2028, FLR to 8/06/2029 | | 1,080,000 | 1,113,376 | 0.19 |
| Capital One Financial Corp., 6.377% to 8/06/2033, FLR to 8/06/2034 | | 680,000 | 706,541 | 0.12 |
| Comerica, Inc., 5.982% to 30/01/2029, FLR to 30/01/2030 | | 1,668,000 | 1,662,998 | 0.28 |
| Commonwealth Bank of Australia, 3.61% to 12/09/2029, FLR to 12/09/2034 | | 2,378,000 | 2,147,367 | 0.37 |
| Commonwealth Bank of Australia, 3.305%, 11/03/2041 | | 1,883,000 | 1,368,775 | 0.23 |
| Credit Agricole S.A., 1.247% to 26/01/2026, FLR to 26/01/2027 | | 4,029,000 | 3,729,175 | 0.64 |
| Deutsche Bank AG, 7.079% to 10/02/2023, FLR to 10/02/2034 | | 2,308,000 | 2,355,260 | 0.40 |
| HSBC Holdings PLC, 2.357% to 18/08/2030, FLR to 18/08/2031 | | 1,509,000 | 1,260,762 | 0.22 |
| HSBC Holdings PLC, 2.871% to 22/11/2031, FLR to 22/11/2032 | | 1,976,000 | 1,650,349 | 0.28 |
| Huntington Bancshares, Inc., 6.208% to 21/08/2028, FLR to 21/08/2029 | | 1,683,000 | 1,739,486 | 0.30 |
| JPMorgan Chase & Co., 6.07% to 22/10/2026, FLR to 22/10/2027 | | 2,574,000 | 2,651,423 | 0.45 |
| JPMorgan Chase & Co., 4.323% to 26/04/2027, FLR to 26/04/2028 | | 2,930,000 | 2,882,730 | 0.49 |
| JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032 | | 5,682,000 | 4,764,762 | 0.81 |
| JPMorgan Chase & Co., 5.336% to 23/01/2034, FLR to 23/01/2035 | | 1,026,000 | 1,042,681 | 0.18 |
| Mitsubishi UFJ Financial Group, Inc., 5.719% to 20/02/2025, FLR to 20/02/2026 | | 2,373,000 | 2,382,234 | 0.41 |
| Mitsubishi UFJ Financial Group, Inc., 1.64% to 13/10/2026, FLR to 13/10/2027 | | 2,548,000 | 2,332,618 | 0.40 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | | 1,656,000 | 1,386,415 | 0.24 |
| Mizuho Financial Group, 5.754%, 27/05/2034 | | 1,691,000 | 1,749,153 | 0.30 |
| Morgan Stanley, 0.985% to 10/12/2025, FLR to 10/12/2026 | | 3,000,000 | 2,771,334 | 0.47 |
| Morgan Stanley, 5.449% to 20/07/2028, FLR to 20/07/2029 | | 1,624,000 | 1,652,880 | 0.28 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 2,067,000 | 1,907,134 | 0.33 |
| Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034 | | 1,398,000 | 1,416,108 | 0.24 |
| National Australia Bank Ltd., 3.347% to 12/01/2032, FLR to 12/01/2037 | | 2,801,000 | 2,359,909 | 0.40 |
| Nationwide Building Society, 6.557% to 18/10/2026, FLR to 18/10/2027 | | 1,707,000 | 1,762,337 | 0.30 |
| NatWest Group PLC, 5.847% to 2/03/2026, FLR to 2/03/2027 | | 1,351,000 | 1,363,716 | 0.23 |
| Nordea Bank Abp, 1.5%, 30/09/2026 | | 2,963,000 | 2,711,156 | 0.46 |
| PNC Financial Services Group, Inc., 5.3% to 21/01/2027, FLR to 21/01/2028 | | 1,212,000 | 1,222,731 | 0.21 |
| PNC Financial Services Group, Inc., 5.676% to 22/01/2034, FLR to 22/01/2035 | | 1,443,000 | 1,480,808 | 0.25 |
| Royal Bank of Canada, 2.3%, 3/11/2031 | | 3,032,000 | 2,537,768 | 0.43 |
| Royal Bank of Canada, 5%, 1/02/2033 | | 650,000 | 650,107 | 0.11 |
| Sumitomo Mitsui Financial Group, Inc., 1.71%, 12/01/2031 | | 3,483,000 | 2,803,908 | 0.48 |
| Sumitomo Mitsui Trust Bank Ltd., 5.65%, 9/03/2026 | | 2,780,000 | 2,819,551 | 0.48 |
| Toronto-Dominion Bank, 4.108%, 8/06/2027 | | 1,027,000 | 1,007,771 | 0.17 |
| Toronto-Dominion Bank, 4.693%, 15/09/2027 | | 2,204,000 | 2,200,301 | 0.38 |
| Toronto-Dominion Bank, 2%, 10/09/2031 | | 1,377,000 | 1,139,628 | 0.20 |
| UBS Group AG, 3.126% to 13/08/2029, FLR to 13/08/2030 | | 4,522,000 | 4,048,379 | 0.69 |
| UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171 | | 3,578,000 | 2,836,973 | 0.49 |
| UBS Group AG, 9.25% to 13/11/2033, FLR to 13/05/2172 | | 722,000 | 786,555 | 0.13 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | | 2,553,000 | 2,418,558 | 0.41 |
| UniCredit S.p.A., 1.982% to 3/06/2026, FLR to 3/06/2027 | | 2,202,000 | 2,028,762 | 0.35 |
| Wells Fargo & Co., 3.908% to 25/04/2025, FLR to 25/04/2026 | | 1,911,000 | 1,878,626 | 0.32 |
| Wells Fargo & Co., 5.574% to 25/07/2028, FLR to 25/07/2029 | | 1,549,000 | 1,583,104 | 0.27 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 992,000 | 870,719 | 0.15 |
| | | | 97,869,593 | 16.71 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance Corp., 2.6%, 27/05/2030 | | 2,428,000 | 2,124,359 | 0.36 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Medical & Health Technology & Services, continued | | | | |
| Alcon Finance Corp., 3.8%, 23/09/2049 | USD | 781,000 | 620,798 | 0.11 |
| Becton, Dickinson and Co., 2.823%, 20/05/2030 | | 1,984,000 | 1,772,903 | 0.30 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 941,000 | 906,504 | 0.15 |
| Becton, Dickinson and Co., 4.685%, 15/12/2044 | | 142,000 | 132,743 | 0.02 |
| CVS Health Corp., 5%, 20/02/2026 | | 1,082,000 | 1,085,567 | 0.19 |
| CVS Health Corp., 5.625%, 21/02/2053 | | 1,386,000 | 1,380,049 | 0.24 |
| HCA, Inc., 5.2%, 1/06/2028 | | 1,564,000 | 1,579,756 | 0.27 |
| HCA, Inc., 5.875%, 1/02/2029 | | 1,447,000 | 1,492,412 | 0.26 |
| IQVIA, Inc., 6.25%, 1/02/2029 | | 1,546,000 | 1,608,947 | 0.27 |
| Marin General Hospital, 7.242%, 1/08/2045 | | 915,000 | 972,610 | 0.17 |
| Thermo Fisher Scientific, Inc., 4.977%, 10/08/2030 | | 1,566,000 | 1,600,870 | 0.27 |
| Thermo Fisher Scientific, Inc., 2%, 15/10/2031 | | 1,388,000 | 1,160,294 | 0.20 |
| Thermo Fisher Scientific, Inc., 2.8%, 15/10/2041 | | 425,000 | 318,379 | 0.05 |
| | | | 16,756,191 | 2.86 |
| Medical Equipment | | | | |
| Danaher Corp., 2.6%, 1/10/2050 | | 1,667,000 | 1,091,186 | 0.19 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 4.5%, 15/03/2028 | | 407,000 | 396,194 | 0.07 |
| Anglo American Capital PLC, 2.625%, 10/09/2030 | | 1,980,000 | 1,691,857 | 0.29 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 2,702,000 | 2,431,782 | 0.42 |
| Glencore Funding LLC, 3.875%, 27/10/2027 | | 1,097,000 | 1,057,083 | 0.18 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 2,336,000 | 2,019,078 | 0.34 |
| Novelis Corp., 4.75%, 30/01/2030 | | 1,962,000 | 1,819,746 | 0.31 |
| | | | 9,415,740 | 1.61 |
| Midstream | | | | |
| Columbia Pipelines Holdings Co. LLC, 6.055%, 15/08/2026 | | 422,000 | 431,480 | 0.07 |
| Columbia Pipelines Operating Co. LLC, 6.497%, 15/08/2043 | | 64,000 | 69,963 | 0.01 |
| Columbia Pipelines Operating Co. LLC, 6.544%, 15/11/2053 | | 2,621,000 | 2,878,284 | 0.49 |
| Enbridge, Inc., 5.969%, 8/03/2026 | | 815,000 | 814,964 | 0.14 |
| Enbridge, Inc., 8.5% to 15/01/2034, FLR to 15/01/2084 | | 1,943,000 | 2,077,251 | 0.36 |
| Energy Transfer LP, 4%, 1/10/2027 | | 1,174,000 | 1,133,895 | 0.19 |
| Energy Transfer LP, 5.95%, 15/05/2054 | | 1,107,000 | 1,110,148 | 0.19 |
| Energy Transfer LP, 7.125% to 15/05/2030, FLR to 15/05/2171 | | 1,892,000 | 1,828,903 | 0.31 |
| EQM Midstream Partners LP, 4.5%, 15/01/2029 | | 965,000 | 907,861 | 0.16 |
| Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027 | | 3,008,630 | 2,818,793 | 0.48 |
| Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034 | | 806,118 | 691,862 | 0.12 |
| Plains All American Pipeline LP, 4.65%, 15/10/2025 | | 1,635,000 | 1,622,731 | 0.28 |
| Plains All American Pipeline LP, 3.55%, 15/12/2029 | | 2,373,000 | 2,183,762 | 0.37 |
| Plains All American Pipeline LP, 4.9%, 15/02/2045 | | 1,318,000 | 1,152,869 | 0.20 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 1,629,000 | 1,491,208 | 0.25 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 2,344,000 | 2,044,212 | 0.35 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 578,000 | 578,459 | 0.10 |
| Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031 | | 676,000 | 597,801 | 0.10 |
| Venture Global LNG, Inc., 9.5%, 1/02/2029 | | 908,000 | 964,331 | 0.17 |
| | | | 25,398,777 | 4.34 |
| Municipals | | | | |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 2.746%, 1/06/2034 | | 885,000 | 738,970 | 0.13 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 5%, 23/03/2035 | | 691,000 | 653,608 | 0.11 |
| Oils | | | | |
| MC Brazil Downstream Trading S.à r.l., 7.25%, 30/06/2031 | | 2,403,500 | 1,847,863 | 0.31 |
| Puma International Financing S.A., 5%, 24/01/2026 | | 1,215,000 | 1,150,799 | 0.20 |
| | | | 2,998,662 | 0.51 |

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 | | | | |
| Other Banks & Diversified Financials | | | | |
| AIB Group PLC, 6.608% to 13/09/2028, FLR to 13/09/2029 | USD | 3,250,000 | 3,414,303 | 0.58 |
| BBVA Bancomer S.A. (Texas), 8.125%, 8/01/2039 | | 2,251,000 | 2,290,111 | 0.39 |
| BPCE S.A., 5.716% to 18/01/2029, FLR to 18/01/2030 | | 2,188,000 | 2,202,582 | 0.38 |
| CaixaBank S.A., 6.84% to 13/09/2033, FLR to 13/09/2034 | | 2,155,000 | 2,292,124 | 0.39 |
| Intesa Sanpaolo S.p.A., 7.2%, 28/11/2033 | | 1,346,000 | 1,442,014 | 0.25 |
| Intesa Sanpaolo S.p.A., 7.8%, 28/11/2053 | | 1,068,000 | 1,171,365 | 0.20 |
| M&T Bank Corp., 7.413% to 30/10/2028, FLR to 30/10/2029 | | 143,000 | 154,065 | 0.03 |
| M&T Bank Corp., 5.053% to 27/01/2033, FLR to 27/01/2034 | | 681,000 | 642,373 | 0.11 |
| Macquarie Group Ltd., 5.887%, 15/06/2034 | | 1,976,000 | 2,024,486 | 0.34 |
| Macquarie Group Ltd., 6.255% to 7/12/2033, FLR to 7/12/2034 | | 1,370,000 | 1,439,218 | 0.25 |
| Manufacturers and Traders Trust Co., 4.7%, 27/01/2028 | | 1,393,000 | 1,365,333 | 0.23 |
| Truist Financial Corp., 7.161% to 30/10/2028, FLR to 30/10/2029 | | 2,568,000 | 2,773,351 | 0.47 |
| Truist Financial Corp., 5.711% to 24/01/2034, FLR to 24/01/2035 | | 1,050,000 | 1,067,701 | 0.18 |
| | | | 22,279,026 | 3.80 |
| Pharmaceuticals | | | | |
| Bayer US Finance LLC, 6.125%, 21/11/2026 | | 1,238,000 | 1,256,649 | 0.22 |
| Bayer US Finance LLC, 6.25%, 21/01/2029 | | 1,554,000 | 1,589,294 | 0.27 |
| Merck & Co., Inc., 2.75%, 10/12/2051 | | 1,070,000 | 718,223 | 0.12 |
| Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033 | | 2,899,000 | 2,895,406 | 0.50 |
| Pfizer Investment Enterprises Pte. Ltd., 5.3%, 19/05/2053 | | 1,170,000 | 1,189,605 | 0.20 |
| Pfizer, Inc., 2.55%, 28/05/2040 | | 658,000 | 476,987 | 0.08 |
| Roche Holdings, Inc., 5.338%, 13/11/2028 | | 2,730,000 | 2,829,224 | 0.48 |
| Roche Holdings, Inc., 5.489%, 13/11/2030 | | 1,425,000 | 1,501,584 | 0.26 |
| | | | 12,456,972 | 2.13 |
| Pollution Control | | | | |
| GFL Environmental, Inc., 3.5%, 1/09/2028 | | 1,883,000 | 1,704,499 | 0.29 |
| GFL Environmental, Inc., 6.75%, 15/01/2031 | | 1,126,000 | 1,151,648 | 0.20 |
| Waste Management, Inc., 4.625%, 15/02/2033 | | 2,478,000 | 2,460,251 | 0.42 |
| | | | 5,316,398 | 0.91 |
| Precious Metals & Minerals | | | | |
| IAMGOLD Corp., 5.75%, 15/10/2028 | | 1,802,000 | 1,585,760 | 0.27 |
| Northern Star Resources Ltd. Co., 6.125%, 11/04/2033 | | 2,245,000 | 2,288,144 | 0.39 |
| | | | 3,873,904 | 0.66 |
| Railroad & Shipping | | | | |
| Burlington Northern Santa Fe, LLC, 5.2%, 15/04/2054 | | 1,893,000 | 1,929,363 | 0.33 |
| Canadian Pacific Railway Co., 3.1%, 2/12/2051 | | 1,774,000 | 1,253,265 | 0.21 |
| | | | 3,182,628 | 0.54 |
| Real Estate - Office | | | | |
| Boston Properties LP, REIT, 3.65%, 1/02/2026 | | 1,484,000 | 1,433,186 | 0.24 |
| Boston Properties LP, REIT, 4.5%, 1/12/2028 | | 114,000 | 108,894 | 0.02 |
| Boston Properties LP, REIT, 2.45%, 1/10/2033 | | 440,000 | 334,723 | 0.06 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 2,767,000 | 2,324,770 | 0.40 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 3,658,000 | 2,986,370 | 0.51 |
| | | | 7,187,943 | 1.23 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 2,767,000 | 2,314,224 | 0.40 |
| Extra Space Storage LP, 5.5%, 1/07/2030 | | 2,146,000 | 2,194,607 | 0.37 |
| Lexington Realty Trust Co., REIT, 2.375%, 1/10/2031 | | 2,141,000 | 1,724,845 | 0.29 |
| Prologis LP, REIT, 5.125%, 15/01/2034 | | 3,286,000 | 3,337,387 | 0.57 |
| W.P. Carey, Inc., REIT, 2.45%, 1/02/2032 | | 2,068,000 | 1,689,539 | 0.29 |
| | | | 11,260,602 | 1.92 |
| Real Estate - Retail | | | | |
| NNN REIT, Inc., 5.6%, 15/10/2033 | | 1,918,000 | 1,961,783 | 0.34 |
| STORE Capital Corp., REIT, 2.7%, 1/12/2031 | | 3,462,000 | 2,712,972 | 0.46 |
| | | | 4,674,755 | 0.80 |

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 | | | | |
| Retailers | | | | |
| Alimentation Couche-Tard, Inc., 3.439%, 13/05/2041 | USD | 282,000 | 212,651 | 0.04 |
| Alimentation Couche-Tard, Inc., 3.8%, 25/01/2050 | | 2,541,000 | 1,923,969 | 0.33 |
| Amazon.com, Inc., 3.6%, 13/04/2032 | | 1,514,000 | 1,428,655 | 0.24 |
| AutoZone, Inc., 4.75%, 1/08/2032 | | 1,936,000 | 1,902,504 | 0.32 |
| Home Depot, Inc., 3.3%, 15/04/2040 | | 2,200,000 | 1,806,582 | 0.31 |
| Home Depot, Inc., 3.9%, 15/06/2047 | | 276,000 | 233,786 | 0.04 |
| | | | 7,508,147 | 1.28 |
| Specialty Chemicals | | | | |
| International Flavors & Fragrances, Inc., 1.23%, 1/10/2025 | | 897,000 | 835,897 | 0.14 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | | 619,000 | 548,470 | 0.09 |
| International Flavors & Fragrances, Inc., 2.3%, 1/11/2030 | | 607,000 | 505,241 | 0.09 |
| International Flavors & Fragrances, Inc., 5%, 26/09/2048 | | 512,000 | 437,486 | 0.08 |
| International Flavors & Fragrances, Inc., 3.468%, 1/12/2050 | | 875,000 | 594,073 | 0.10 |
| | | | 2,921,167 | 0.50 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 955,000 | 812,000 | 0.14 |
| DICK'S Sporting Goods, 4.1%, 15/01/2052 | | 1,464,000 | 1,060,167 | 0.18 |
| | | | 1,872,167 | 0.32 |
| Telecommunications - Wireless | | | | |
| Cellnex Finance Co. S.A., 3.875%, 7/07/2041 | | 4,244,000 | 3,307,789 | 0.57 |
| Crown Castle, Inc., REIT, 4.45%, 15/02/2026 | | 1,064,000 | 1,050,261 | 0.18 |
| Crown Castle, Inc., REIT, 3.65%, 1/09/2027 | | 1,496,000 | 1,424,297 | 0.24 |
| Millicom International Cellular S.A., 4.5%, 27/04/2031 | | 1,800,000 | 1,516,500 | 0.26 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 1,408,000 | 1,280,701 | 0.22 |
| Rogers Communications, Inc., 4.5%, 15/03/2042 | | 1,320,000 | 1,172,864 | 0.20 |
| Rogers Communications, Inc., 4.55%, 15/03/2052 | | 1,043,000 | 896,324 | 0.15 |
| T-Mobile USA, Inc., 2.05%, 15/02/2028 | | 2,391,000 | 2,157,309 | 0.37 |
| T-Mobile USA, Inc., 5.05%, 15/07/2033 | | 2,298,000 | 2,300,647 | 0.39 |
| T-Mobile USA, Inc., 3%, 15/02/2041 | | 3,397,000 | 2,538,477 | 0.43 |
| Vodafone Group PLC, 5.625%, 10/02/2053 | | 3,424,000 | 3,449,369 | 0.59 |
| | | | 21,094,538 | 3.60 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 6.343%, 2/08/2030 | | 2,678,000 | 2,819,731 | 0.48 |
| Philip Morris International, Inc., 5.625%, 17/11/2029 | | 490,000 | 511,387 | 0.09 |
| Philip Morris International, Inc., 5.125%, 15/02/2030 | | 2,207,000 | 2,243,365 | 0.38 |
| | | | 5,574,483 | 0.95 |
| Transportation - Services | | | | |
| Element Fleet Management Corp., 6.271%, 26/06/2026 | | 1,575,000 | 1,603,467 | 0.27 |
| Element Fleet Management Corp., 6.319%, 4/12/2028 | | 2,783,000 | 2,892,050 | 0.50 |
| | | | 4,495,517 | 0.77 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 2.375%, 15/02/2042 | | 11,036,000 | 8,351,148 | 1.43 |
| U.S. Treasury Bonds, 3.875%, 15/05/2043 | | 13,767,000 | 12,953,886 | 2.21 |
| U.S. Treasury Bonds, 4.375%, 15/08/2043 | | 5,550,000 | 5,589,891 | 0.96 |
| U.S. Treasury Bonds, 2.875%, 15/05/2052 | | 2,100,000 | 1,622,332 | 0.28 |
| U.S. Treasury Bonds, 4.125%, 15/08/2053 | | 558,000 | 548,671 | 0.09 |
| U.S. Treasury Notes, 4.625%, 30/06/2025 | | 3,000,000 | 3,007,031 | 0.51 |
| U.S. Treasury Notes, 5%, 31/10/2025 | | 3,000,000 | 3,034,102 | 0.52 |
| U.S. Treasury Notes, 4.875%, 30/11/2025 | | 2,498,000 | 2,523,956 | 0.43 |
| | | | 37,631,017 | 6.43 |
| Utilities - Electric Power | | | | |
| Adani Transmission Ltd., 4%, 3/08/2026 | | 1,653,000 | 1,553,820 | 0.27 |
| AEP Transmission Co. LLC, 5.4%, 15/03/2053 | | 1,107,000 | 1,127,746 | 0.19 |
| American Electric Power Co., Inc., 5.699%, 15/08/2025 | | 598,000 | 602,599 | 0.10 |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | | 432,000 | 363,163 | 0.06 |

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 | | | | |
| Berkshire Hathaway Energy Co., 5.15%, 15/11/2043 | USD | 416,000 | 412,274 | 0.07 |
| Berkshire Hathaway Energy Co., 4.6%, 1/05/2053 | | 346,000 | 305,638 | 0.05 |
| CenterPoint Energy, Inc., 2.65%, 1/06/2031 | | 1,295,000 | 1,100,323 | 0.19 |
| Duke Energy Carolinas LLC, 2.45%, 1/02/2030 | | 2,725,000 | 2,414,985 | 0.41 |
| Duke Energy Florida LLC, 6.2%, 15/11/2053 | | 1,130,000 | 1,264,536 | 0.22 |
| Enel Finance International N.V., 4.625%, 15/06/2027 | | 1,203,000 | 1,194,735 | 0.20 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | | 1,754,000 | 1,430,410 | 0.25 |
| Enel Finance International N.V., 5.5%, 15/06/2052 | | 500,000 | 474,649 | 0.08 |
| Enel Finance International N.V., 7.75%, 14/10/2052 | | 1,482,000 | 1,825,235 | 0.31 |
| Eversource Energy, 5.5%, 1/01/2034 | | 1,558,000 | 1,575,855 | 0.27 |
| FirstEnergy Corp., 4.15%, 15/07/2027 | | 2,463,000 | 2,365,134 | 0.40 |
| FirstEnergy Corp., 2.65%, 1/03/2030 | | 1,694,000 | 1,471,883 | 0.25 |
| FirstEnergy Corp., 3.4%, 1/03/2050 | | 2,226,000 | 1,541,455 | 0.26 |
| Florida Power & Light Co., 2.45%, 3/02/2032 | | 982,000 | 837,311 | 0.14 |
| Florida Power & Light Co., 3.95%, 1/03/2048 | | 729,000 | 609,772 | 0.11 |
| Georgia Power Co., 4.7%, 15/05/2032 | | 1,837,000 | 1,813,994 | 0.31 |
| Georgia Power Co., 4.95%, 17/05/2033 | | 1,656,000 | 1,656,540 | 0.28 |
| Georgia Power Co., 5.125%, 15/05/2052 | | 1,839,000 | 1,813,375 | 0.31 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 3,117,000 | 2,627,145 | 0.45 |
| MidAmerican Energy Co., 5.85%, 15/09/2054 | | 2,001,000 | 2,186,985 | 0.37 |
| NextEra Energy Capital Holdings, Inc., 6.051%, 1/03/2025 | | 787,000 | 793,634 | 0.14 |
| NextEra Energy Capital Holdings, Inc., 5.749%, 1/09/2025 | | 1,554,000 | 1,569,693 | 0.27 |
| NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032 | | 529,000 | 438,653 | 0.08 |
| NextEra Energy Capital Holdings, Inc., 3.8% to 15/03/2027, FLR to 15/03/2082 | | 1,223,000 | 1,069,820 | 0.18 |
| Pacific Gas & Electric Co., 5.45%, 15/06/2027 | | 1,298,000 | 1,305,696 | 0.22 |
| Pacific Gas & Electric Co., 2.5%, 1/02/2031 | | 3,587,000 | 2,977,180 | 0.51 |
| PPL Electric Utilities Corp., 4.85%, 15/02/2034 | | 1,548,000 | 1,552,705 | 0.27 |
| Southern California Edison Co., 4.5%, 1/09/2040 | | 727,000 | 652,199 | 0.11 |
| Southern California Edison Co., 3.65%, 1/02/2050 | | 890,000 | 676,775 | 0.12 |
| Virginia Electric & Power Co., 2.875%, 15/07/2029 | | 1,374,000 | 1,268,811 | 0.22 |
| WEC Energy Group, Inc., 4.75%, 9/01/2026 | | 3,355,000 | 3,347,166 | 0.57 |
| | | | 48,221,894 | 8.24 |
| Total Bonds (Identified Cost, \$574,507,909) | | | 567,065,418 | 96.85 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$1,208,000) | USD | 1,208,000 | 1,207,825 | 0.20 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$575,715,909) | | | 568,273,243 | 97.05 |
| OTHER ASSETS, LESS LIABILITIES | | | 17,257,249 | 2.95 |
| NET ASSETS | | | 585,530,492 | 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, 6.949%, 16/10/2036 | USD | 993,000 | 971,389 | 0.27 |
| ACREC 2023-FL2 LLC, "A", FLR, 7.563%, 19/02/2038 | | 771,366 | 771,050 | 0.22 |
| Arbor Multi-Family Mortgage Securities Trust, 2021-MF3, "XA", 0.739%, 15/10/2054 (i) | | 8,497,697 | 311,830 | 0.09 |
| Arbor Realty Trust, Inc., CLO, 2021-FL3, "AS", FLR, 6.847%, 15/08/2034 | | 849,000 | 827,395 | 0.23 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Asset-Backed & Securitized, continued | | | | |
| AREIT 2022-CRE6 Trust, "AS", FLR, 6.995%, 20/01/2037 | USD | 1,068,500 | 1,048,688 | 0.30 |
| AREIT 2023-CRE8 Trust LLC, "A", FLR, 7.432%, 17/08/2041 | | 634,468 | 632,492 | 0.18 |
| BSPDF 2021-FL1 Issuer Ltd., "A", FLR, 6.647%, 15/10/2036 | | 464,887 | 456,267 | 0.13 |
| BSPDF 2021-FL1 Issuer Ltd., "AS", FLR, 6.927%, 15/10/2036 | | 598,500 | 576,569 | 0.16 |
| BXMT 2021-FL4 Ltd., "AS", FLR, 6.746%, 15/05/2038 | | 1,085,500 | 1,010,319 | 0.29 |
| Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028 | | 420,000 | 421,688 | 0.12 |
| Dryden Senior Loan Fund, 2022-113A, "A1R", CLO, FLR, 7.045%, 20/10/2035 | | 2,600,000 | 2,606,191 | 0.74 |
| Flagship Credit Auto Trust, 2019-3, "D", 2.86%, 15/12/2025 | | 270,741 | 268,013 | 0.08 |
| GLGU 2023-1A Ltd., "A", FLR, 7.617%, 20/07/2035 | | 700,000 | 706,864 | 0.20 |
| KREF 2018-FT1 Ltd., "AS", FLR, 6.746%, 15/02/2039 | | 270,500 | 260,171 | 0.07 |
| LAD Auto Receivables Trust, 2023-1A, "A2", 5.68%, 15/10/2026 | | 204,938 | 204,678 | 0.06 |
| LAD Auto Receivables Trust, 2023-2A, "A2", 5.93%, 15/06/2027 | | 640,584 | 641,746 | 0.18 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 7.198%, 15/07/2036 | | 921,500 | 908,106 | 0.26 |
| LoanCore 2021-CRE6 Ltd., "AS", FLR, 7.097%, 15/11/2038 | | 1,008,500 | 983,189 | 0.28 |
| MF1 2021-FL5 Ltd., "AS", FLR, 6.646%, 15/07/2036 | | 846,000 | 828,384 | 0.23 |
| MF1 2021-FL5 Ltd., "B", FLR, 6.896%, 15/07/2036 | | 726,000 | 712,053 | 0.20 |
| MF1 2023-FL12 LLC, FLR, "A", 7.401%, 19/10/2038 | | 1,594,000 | 1,596,712 | 0.45 |
| Morgan Stanley Capital I Trust, 2018-H4, "XA", 0.806%, 15/12/2051 (i) | | 3,338,053 | 107,768 | 0.03 |
| Neuberger Berman CLO Ltd., 2023-53A, "B", FLR, 7.589%, 24/10/2032 | | 812,587 | 813,907 | 0.23 |
| OBX Trust, 2024-NQM1, "A1", 5.928%, 25/11/2063 | | 822,977 | 827,374 | 0.23 |
| OBX Trust, 2024-NQM2, "A1", 5.878%, 25/12/2063 | | 1,714,945 | 1,718,053 | 0.49 |
| Onslow Bay Financial LLC OBX Trust, 2024-NQM1, "A2", 6.253%, 25/11/2063 | | 168,536 | 169,582 | 0.05 |
| PFP III 2021-8 Ltd., "AS", FLR, 6.702%, 9/08/2037 | | 717,000 | 695,653 | 0.20 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "A", FLR, 6.65%, 25/11/2036 | | 356,206 | 353,912 | 0.10 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "AS", FLR, 6.95%, 25/11/2036 | | 158,500 | 154,478 | 0.04 |
| Toyota Lease Owner Trust, 2023-A, "A2", 5.3%, 20/08/2025 | | 564,334 | 563,767 | 0.16 |
| Verus Securitization Trust, 2014-1, "A1", 5.712%, 25/01/2069 | | 1,057,507 | 1,056,735 | 0.30 |
| Verus Securitization Trust, 2024-1, "A2", 5.915%, 25/01/2069 | | 295,532 | 295,309 | 0.08 |
| Wells Fargo Commercial Mortgage Trust, 2018-C48, "XA", 0.934%, 15/01/2052 (i) | | 1,878,056 | 66,110 | 0.02 |
| Westlake Automobile Receivables Trust, 2022-3A, "A2", 5.24%, 15/07/2025 | | 97,917 | 97,871 | 0.03 |
| Westlake Automobile Receivables Trust, 2023-1A, "A2B", FLR, 6.196%, 15/06/2026 | | 92,618 | 92,689 | 0.03 |
| World Omni Select Auto Trust 2023-A, "A2B", FLR, 6.196%, 15/03/2027 | | 882,233 | 883,184 | 0.25 |
| | | | 24,640,186 | 6.98 |
| Consumer Services | | | | |
| Conservation Fund, 3.474%, 15/12/2029 | | 382,000 | 347,957 | 0.10 |
| Industrial | | | | |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 110,000 | 106,080 | 0.03 |
| Medical & Health Technology & Services | | | | |
| ProMedica Toledo Hospital, "B", AGM, 5.325%, 15/11/2028 | | 369,000 | 376,377 | 0.11 |
| ProMedica Toledo Hospital, "B", AGM, 5.75%, 15/11/2038 | | 442,000 | 442,086 | 0.12 |
| | | | 818,463 | 0.23 |
| Mortgage-Backed | | | | |
| Fannie Mae, 4.5%, 1/05/2025-1/06/2044 | | 2,638,107 | 2,617,927 | 0.73 |
| Fannie Mae, 3%, 1/11/2028-25/05/2053 | | 9,370,161 | 8,747,980 | 2.49 |
| Fannie Mae, 2.5%, 1/11/2031-1/10/2046 | | 1,457,726 | 1,349,770 | 0.39 |
| Fannie Mae, 3.5%, 25/12/2031-25/02/2036(i) | | 210,650 | 18,474 | 0.00 |
| Fannie Mae, 6.5%, 1/02/2032-1/10/2037 | | 178,672 | 184,705 | 0.04 |
| Fannie Mae, 7%, 25/09/2032 | | 20,287 | 21,422 | 0.01 |
| Fannie Mae, 2%, 25/01/2033-25/04/2046 | | 1,069,671 | 987,367 | 0.27 |
| Fannie Mae, 3%, 25/02/2033 (i) | | 205,853 | 17,134 | 0.00 |
| Fannie Mae, 3.556%, 25/06/2033 | | 616,440 | 597,775 | 0.17 |
| Fannie Mae, 5.5%, 1/10/2033-1/05/2044 | | 1,336,177 | 1,373,546 | 0.38 |
| Fannie Mae, 5%, 1/04/2034-25/03/2042 | | 1,269,888 | 1,279,750 | 0.38 |
| Fannie Mae, 5.909%, 25/04/2034 | | 72,288 | 72,245 | 0.02 |
| Fannie Mae, 6%, 1/01/2036-1/06/2038 | | 243,153 | 252,474 | 0.06 |

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, 5.749%, 25/01/2036 | USD | 63,379 | 63,274 | 0.02 |
| Fannie Mae, 5.91%, 15/05/2036 | | 219,152 | 217,100 | 0.06 |
| Fannie Mae, 5.859%, 25/04/2037 | | 30,841 | 30,271 | 0.01 |
| Fannie Mae, 5.689%, 25/05/2037 | | 76,896 | 75,122 | 0.02 |
| Fannie Mae, 3.5%, 1/04/2038–25/06/2048 | | 5,813,325 | 5,380,365 | 1.53 |
| Fannie Mae, 4%, 1/09/2040–1/07/2048 | | 6,402,258 | 6,145,107 | 1.73 |
| Fannie Mae, 1%, 25/03/2041 | | 307,968 | 264,607 | 0.07 |
| Fannie Mae, 5.809%, 25/03/2041–25/03/2046 | | 175,090 | 173,164 | 0.04 |
| Fannie Mae, 2.25%, 25/04/2041–25/07/2043 | | 599,594 | 543,256 | 0.16 |
| Fannie Mae, 5.959%, 25/07/2041 | | 63,491 | 62,591 | 0.02 |
| Fannie Mae, 1.75%, 25/09/2041–25/10/2041 | | 668,428 | 620,388 | 0.17 |
| Fannie Mae, 2.75%, 25/09/2042 | | 226,138 | 213,713 | 0.06 |
| Fannie Mae, 5.709%, 25/09/2045 | | 35,966 | 35,367 | 0.01 |
| Fannie Mae, 5.759%, 25/12/2045 | | 125,174 | 120,876 | 0.03 |
| Fannie Mae, UMBS, 4.5%, 1/09/2024–1/09/2052 | | 921,601 | 892,912 | 0.25 |
| Fannie Mae, UMBS, 5.5%, 1/09/2026–1/11/2053 | | 1,827,921 | 1,841,545 | 0.52 |
| Fannie Mae, UMBS, 2.5%, 1/08/2035–1/07/2052 | | 23,917,709 | 20,359,467 | 5.75 |
| Fannie Mae, UMBS, 2%, 1/09/2036–1/05/2052 | | 19,810,499 | 16,610,683 | 4.71 |
| Fannie Mae, UMBS, 3%, 1/08/2037–1/05/2053 | | 8,887,513 | 7,847,347 | 2.22 |
| Fannie Mae, UMBS, 1.5%, 1/02/2042–1/04/2052 | | 1,711,059 | 1,317,551 | 0.39 |
| Fannie Mae, UMBS, 3.5%, 1/05/2049–1/08/2052 | | 688,813 | 630,212 | 0.19 |
| Fannie Mae, UMBS, 4%, 1/08/2051–1/12/2052 | | 1,469,666 | 1,390,692 | 0.40 |
| Fannie Mae, UMBS, 5%, 1/08/2052–1/09/2053 | | 2,595,934 | 2,565,803 | 0.72 |
| Fannie Mae, UMBS, 6.5%, 1/01/2053 | | 96,787 | 99,072 | 0.03 |
| Fannie Mae, UMBS, 6%, 1/02/2053–1/11/2053 | | 5,253,609 | 5,333,823 | 1.51 |
| Freddie Mac, 1.087%, 25/04/2024 (i) | | 4,193,207 | 3,288 | 0.00 |
| Freddie Mac, 0.773%, 25/07/2024 (i) | | 6,533,156 | 10,180 | 0.00 |
| Freddie Mac, 3.064%, 25/08/2024 | | 778,717 | 768,004 | 0.22 |
| Freddie Mac, 3.171%, 25/10/2024 | | 1,110,517 | 1,093,236 | 0.31 |
| Freddie Mac, 2.67%, 25/12/2024 | | 1,828,000 | 1,790,087 | 0.51 |
| Freddie Mac, 2.811%, 25/01/2025 | | 1,168,544 | 1,143,843 | 0.32 |
| Freddie Mac, 0.178%, 25/05/2025 (i) | | 94,309,473 | 126,491 | 0.04 |
| Freddie Mac, 4%, 1/07/2025–15/01/2055 | | 1,969,935 | 1,923,924 | 0.54 |
| Freddie Mac, 4.5%, 1/07/2025–1/05/2042 | | 1,559,104 | 1,528,810 | 0.42 |
| Freddie Mac, 3.5%, 15/11/2025–1/12/2046 | | 5,887,323 | 5,591,664 | 1.57 |
| Freddie Mac, 5.698%, 25/03/2027 | | 407,301 | 402,917 | 0.11 |
| Freddie Mac, 0.704%, 25/07/2027 (i) | | 15,320,175 | 253,907 | 0.07 |
| Freddie Mac, 0.549%, 25/08/2027 (i) | | 13,135,339 | 170,172 | 0.05 |
| Freddie Mac, 0.49%, 25/12/2027 (i) | | 221,669 | 2,809 | 0.00 |
| Freddie Mac, 0.43%, 25/01/2028 (i) | | 21,120,341 | 230,628 | 0.07 |
| Freddie Mac, 0.436%, 25/01/2028 (i) | | 9,103,394 | 102,623 | 0.03 |
| Freddie Mac, 0.27%, 25/02/2028 (i) | | 25,540,320 | 143,731 | 0.04 |
| Freddie Mac, 0.262%, 25/04/2028 (i) | | 16,419,391 | 89,837 | 0.03 |
| Freddie Mac, 3.9%, 25/04/2028 | | 308,300 | 302,585 | 0.09 |
| Freddie Mac, 3%, 15/06/2028–25/08/2049 | | 3,643,398 | 3,343,676 | 0.96 |
| Freddie Mac, 5.069%, 25/10/2028 | | 750,000 | 770,710 | 0.22 |
| Freddie Mac, 5%, 25/11/2028–1/12/2044 | | 3,753,943 | 3,830,340 | 1.09 |
| Freddie Mac, 4.724%, 25/12/2028 (i) | | 962,020 | 976,063 | 0.28 |
| Freddie Mac, 5.989%, 25/03/2029 | | 607,236 | 606,641 | 0.17 |
| Freddie Mac, 5.978%, 25/07/2029–25/09/2029 | | 1,341,629 | 1,339,641 | 0.38 |
| Freddie Mac, 5.979%, 25/08/2029 | | 554,593 | 553,574 | 0.16 |
| Freddie Mac, 5.828%, 25/12/2029 | | 487,500 | 483,757 | 0.14 |
| Freddie Mac, 1.44%, 25/01/2030 (i) | | 4,376,720 | 281,192 | 0.08 |
| Freddie Mac, 1.708%, 25/01/2030 (i) | | 5,956,561 | 456,333 | 0.13 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Mortgage-Backed, continued | | | | |
| Freddie Mac, 1.21%, 25/06/2030 (i) | USD | 3,280,994 | 188,361 | 0.05 |
| Freddie Mac, 1.482%, 25/06/2030 (i) | | 9,735,662 | 674,098 | 0.19 |
| Freddie Mac, 4.94%, 25/11/2030 | | 763,833 | 783,994 | 0.22 |
| Freddie Mac, 0.627%, 25/01/2031 (i) | | 11,566,422 | 375,572 | 0.11 |
| Freddie Mac, 0.871%, 25/02/2032 (i) | | 11,889,113 | 599,512 | 0.17 |
| Freddie Mac, 6.094%, 25/09/2032 | | 1,620,804 | 1,622,968 | 0.46 |
| Freddie Mac, 5.81%, 15/10/2032 | | 49,192 | 48,662 | 0.01 |
| Freddie Mac, 0.301%, 25/11/2032 (i) | | 12,148,401 | 177,935 | 0.05 |
| Freddie Mac, 0.431%, 25/05/2033 (i) | | 10,566,652 | 254,413 | 0.07 |
| Freddie Mac, 0.299%, 25/08/2033 (i) | | 12,756,058 | 184,279 | 0.05 |
| Freddie Mac, 5.5%, 1/05/2034–1/09/2041 | | 430,899 | 443,578 | 0.13 |
| Freddie Mac, 5.66%, 15/04/2035 | | 40,907 | 40,413 | 0.01 |
| Freddie Mac, 6%, 1/05/2035–1/06/2038 | | 522,841 | 545,523 | 0.15 |
| Freddie Mac, 5.5%, 15/02/2036 (i) | | 53,174 | 9,461 | 0.00 |
| Freddie Mac, 6.5%, 1/05/2037 | | 5,257 | 5,540 | 0.00 |
| Freddie Mac, 5.71%, 15/03/2039–15/05/2041 | | 507,702 | 491,245 | 0.14 |
| Freddie Mac, 6.16%, 15/05/2039 | | 36,703 | 36,530 | 0.01 |
| Freddie Mac, 4.5%, 15/12/2040 (i) | | 11,985 | 955 | 0.00 |
| Freddie Mac, 1.75%, 15/08/2041 | | 189,910 | 175,769 | 0.05 |
| Freddie Mac, 5.86%, 15/08/2046 | | 60,283 | 58,969 | 0.02 |
| Freddie Mac, 6.794%, 25/10/2053 | | 112,368 | 114,253 | 0.03 |
| Freddie Mac Multi-Family Structured Pass-Through Certificates K-511, "A2", 4.86%, 25/10/2028 | | 1,874,692 | 1,911,629 | 0.54 |
| Freddie Mac Multi-Family Structured Pass-Through Certificates K-511, "X-1", 0.612%, 25/10/2028 (i) | | 6,803,072 | 133,094 | 0.04 |
| Freddie Mac, UMBS, 2.5%, 1/08/2036–1/09/2052 | | 4,884,818 | 4,162,726 | 1.18 |
| Freddie Mac, UMBS, 2%, 1/09/2036–1/03/2052 | | 12,302,894 | 9,992,510 | 2.84 |
| Freddie Mac, UMBS, 3%, 1/04/2037–1/09/2052 | | 4,104,787 | 3,608,140 | 1.03 |
| Freddie Mac, UMBS, 4.5%, 1/03/2038–1/12/2052 | | 718,929 | 713,473 | 0.20 |
| Freddie Mac, UMBS, 5.5%, 1/04/2038–1/09/2053 | | 1,657,545 | 1,670,269 | 0.47 |
| Freddie Mac, UMBS, 3.5%, 1/12/2046–1/05/2052 | | 1,451,400 | 1,328,420 | 0.39 |
| Freddie Mac, UMBS, 1.5%, 1/05/2051 | | 22,753 | 17,504 | 0.00 |
| Freddie Mac, UMBS, 4%, 1/05/2052 | | 472,758 | 448,009 | 0.13 |
| Freddie Mac, UMBS, 5%, 1/10/2052–1/05/2053 | | 791,047 | 781,581 | 0.22 |
| Ginnie Mae, 5.5%, 15/01/2033–20/02/2053 | | 3,052,318 | 3,080,258 | 0.87 |
| Ginnie Mae, 4.5%, 20/10/2033–20/10/2052 | | 6,170,901 | 6,038,668 | 1.72 |
| Ginnie Mae, 5.675%, 20/08/2034 | | 191,818 | 196,350 | 0.06 |
| Ginnie Mae, 5.686%, 16/04/2037 | | 29,965 | 29,603 | 0.01 |
| Ginnie Mae, 6.351%, 20/08/2038 | | 32,025 | 32,127 | 0.01 |
| Ginnie Mae, 4%, 16/05/2039–20/07/2053 | | 937,324 | 897,761 | 0.26 |
| Ginnie Mae, 5%, 20/08/2039–20/05/2053 | | 4,224,379 | 4,198,000 | 1.19 |
| Ginnie Mae, 6.252%, 16/09/2039 | | 48,468 | 48,682 | 0.01 |
| Ginnie Mae, 5.901%, 20/10/2039 | | 145,683 | 144,625 | 0.04 |
| Ginnie Mae, 6.201%, 20/10/2039 | | 46,757 | 46,900 | 0.01 |
| Ginnie Mae, 5.551%, 20/09/2041 | | 1,651,268 | 1,620,910 | 0.46 |
| Ginnie Mae, 3.5%, 20/10/2041 (i) | | 54,707 | 1,751 | 0.00 |
| Ginnie Mae, 3.5%, 15/12/2041–20/10/2052 | | 5,213,741 | 4,831,297 | 1.37 |
| Ginnie Mae, 2.5%, 20/06/2042–20/04/2052 | | 6,870,668 | 5,941,629 | 1.69 |
| Ginnie Mae, 4%, 16/08/2042 (i) | | 100,374 | 14,380 | 0.00 |
| Ginnie Mae, 2.25%, 20/09/2043 | | 100,619 | 97,387 | 0.03 |
| Ginnie Mae, 3%, 20/04/2045–20/10/2052 | | 5,452,341 | 4,893,369 | 1.38 |
| Ginnie Mae, 2%, 20/01/2052 | | 1,217,638 | 1,014,338 | 0.29 |
| Ginnie Mae, 6%, 20/11/2055 | | 1,357,950 | 1,381,502 | 0.39 |
| Ginnie Mae, 0.584%, 16/02/2059 (i) | | 402,551 | 12,381 | 0.00 |
| Ginnie Mae, TBA, 7%, 15/02/2054 | | 125,000 | 128,445 | 0.04 |
| Ginnie Mae, TBA, 2%, 20/02/2054 | | 6,278,793 | 5,228,305 | 1.48 |

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, TBA, 6%, 20/02/2054 | USD | 675,000 | 685,295 | 0.19 |
| UMBS, TBA, 6.5%, 13/02/2054 | | 325,000 | 332,691 | 0.09 |
| UMBS, TBA, 3%, 25/02/2054 | | 1,050,000 | 918,914 | 0.26 |
| UMBS, TBA, 2.5%, 25/03/2054 | | 200,000 | 168,371 | 0.05 |
| | | | 192,258,864 | 54.45 |
| Municipals | | | | |
| Chicago, IL, Transit Authority Sales Tax Receipts Refunding Rev., Taxable, "B", 2.064%, 1/12/2024 | | 377,000 | 368,236 | 0.10 |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 3%, 1/06/2046 | | 475,000 | 438,861 | 0.13 |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | | 111,790 | 109,905 | 0.03 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.497%, 1/06/2024 | | 300,000 | 296,133 | 0.08 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.647%, 1/06/2025 | | 245,000 | 233,386 | 0.07 |
| | | | 1,446,521 | 0.41 |
| U.S. Government Agencies and Equivalents | | | | |
| Small Business Administration, 4.77%, 1/04/2024 | | 5,158 | 5,141 | 0.00 |
| Small Business Administration, 4.99%, 1/09/2024 | | 5,319 | 5,288 | 0.00 |
| Small Business Administration, 4.86%, 1/10/2024 | | 3,484 | 3,459 | 0.00 |
| Small Business Administration, 4.86%, 1/01/2025 | | 5,591 | 5,532 | 0.00 |
| Small Business Administration, 5.11%, 1/04/2025 | | 7,950 | 7,867 | 0.00 |
| Small Business Administration, 5.16%, 1/02/2028 | | 46,981 | 45,921 | 0.01 |
| Small Business Administration, 2.21%, 1/02/2033 | | 146,501 | 135,216 | 0.04 |
| Small Business Administration, 2.22%, 1/03/2033 | | 226,679 | 208,238 | 0.06 |
| Small Business Administration, 3.15%, 1/07/2033 | | 172,052 | 162,460 | 0.05 |
| | | | 579,122 | 0.16 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 6%, 15/02/2026 | | 62,000 | 64,172 | 0.02 |
| U.S. Treasury Bonds, 6.75%, 15/08/2026 | | 614,000 | 652,879 | 0.19 |
| U.S. Treasury Bonds, 2.25%, 15/02/2027 | | 5,100,000 | 4,846,793 | 1.37 |
| U.S. Treasury Bonds, 4.5%, 15/02/2036 | | 560,000 | 593,141 | 0.17 |
| U.S. Treasury Bonds, 3.75%, 15/08/2041 | | 1,538,000 | 1,442,115 | 0.41 |
| U.S. Treasury Bonds, 3.125%, 15/02/2043 | | 476,500 | 402,400 | 0.11 |
| U.S. Treasury Bonds, 2.875%, 15/05/2043 | | 7,495,400 | 6,070,688 | 1.72 |
| U.S. Treasury Bonds, 2.5%, 15/02/2045 | | 10,295,000 | 7,672,188 | 2.17 |
| U.S. Treasury Bonds, 3%, 15/11/2045 | | 1,600,000 | 1,294,000 | 0.37 |
| U.S. Treasury Notes, 2.25%, 31/03/2024 (g) | | 22,900,000 | 22,782,816 | 6.45 |
| U.S. Treasury Notes, 3.875%, 31/03/2025 | | 2,478,000 | 2,457,382 | 0.70 |
| U.S. Treasury Notes, 3.875%, 30/04/2025 | | 14,605,000 | 14,485,193 | 4.10 |
| U.S. Treasury Notes, 0.25%, 30/09/2025 | | 8,998,000 | 8,413,833 | 2.38 |
| U.S. Treasury Notes, 2.625%, 31/12/2025 | | 4,600,000 | 4,464,516 | 1.26 |
| U.S. Treasury Notes, 3.625%, 31/03/2028 | | 7,227,000 | 7,147,955 | 2.03 |
| U.S. Treasury Notes, 2.875%, 15/05/2028 | | 9,650,000 | 9,259,477 | 2.62 |
| U.S. Treasury Notes, 2.375%, 15/05/2029 | | 6,715,000 | 6,233,409 | 1.77 |
| U.S. Treasury Notes, 3.25%, 30/06/2029 | | 8,691,000 | 8,415,672 | 2.38 |
| U.S. Treasury Notes, 2.625%, 31/07/2029 | | 8,116,000 | 7,606,531 | 2.15 |
| U.S. Treasury Notes, 1.625%, 15/08/2029 | | 8,091,000 | 7,204,783 | 2.04 |
| U.S. Treasury Notes, 1.75%, 15/11/2029 | | 5,874,000 | 5,248,281 | 1.49 |

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, 3.5%, 30/04/2030 | USD | 1,503,000 | 1,468,243 | 0.42 |
| | | | 128,226,467 | 36.32 |
| Total Bonds (Identified Cost, \$367,341,627) | | | 348,423,660 | 98.68 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$367,341,627) | | | 348,423,660 | 98.68 |
| OTHER ASSETS, LESS LIABILITIES | | | 4,642,994 | 1.32 |
| NET ASSETS | | | 353,066,654 | 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 | | | | |
| Howmet Aerospace, Inc. | | 6,962 | 391,682 | 0.69 |
| Apparel Manufacturers | | | | |
| LVMH Moet Hennessy Louis Vuitton SE | | 524 | 435,811 | 0.76 |
| Brokerage & Asset Managers | | | | |
| CME Group, Inc. | | 1,340 | 275,826 | 0.49 |
| KKR & Co., Inc. | | 2,321 | 200,952 | 0.35 |
| | | | 476,778 | 0.84 |
| Business Services | | | | |
| CoStar Group, Inc. | | 7,877 | 657,572 | 1.15 |
| MSCI, Inc. | | 1,598 | 956,595 | 1.68 |
| TransUnion | | 2,595 | 179,548 | 0.32 |
| Verisk Analytics, Inc., "A" | | 4,081 | 985,684 | 1.73 |
| | | | 2,779,399 | 4.88 |
| Computer Software | | | | |
| Adobe Systems, Inc. | | 1,121 | 692,532 | 1.22 |
| Cadence Design Systems, Inc. | | 4,278 | 1,234,032 | 2.17 |
| Datadog, Inc., "A" | | 1,146 | 142,608 | 0.25 |
| Intuit, Inc. | | 1,249 | 788,531 | 1.38 |
| Microsoft Corp. | | 13,952 | 5,547,036 | 9.73 |
| Synopsys, Inc. | | 1,988 | 1,060,300 | 1.86 |
| | | | 9,465,039 | 16.61 |
| Computer Software - Systems | | | | |
| Apple, Inc. | | 17,150 | 3,162,460 | 5.55 |
| ServiceNow, Inc. | | 1,493 | 1,142,742 | 2.00 |
| | | | 4,305,202 | 7.55 |
| Construction | | | | |
| Martin Marietta Materials, Inc. | | 451 | 229,298 | 0.40 |
| Sherwin-Williams Co. | | 1,334 | 406,043 | 0.71 |
| Vulcan Materials Co. | | 4,631 | 1,046,652 | 1.84 |
| | | | 1,681,993 | 2.95 |
| Consumer Products | | | | |
| Colgate-Palmolive Co. | | 2,115 | 178,083 | 0.31 |
| Estée Lauder Cos., Inc., "A" | | 1,989 | 262,528 | 0.46 |
| | | | 440,611 | 0.77 |
| Consumer Services | | | | |
| Uber Technologies, Inc. | | 7,840 | 511,717 | 0.90 |

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 | | | |
| Electrical Equipment | | | |
| AMETEK, Inc. | 4,241 | 687,254 | 1.21 |
| Amphenol Corp., "A" | 5,277 | 533,505 | 0.94 |
| Rockwell Automation, Inc. | 1,113 | 281,900 | 0.49 |
| | | 1,502,659 | 2.64 |
| Electronics | | | |
| Applied Materials, Inc. | 1,466 | 240,864 | 0.42 |
| ASML Holding N.V., ADR | 1,245 | 1,082,926 | 1.90 |
| KLA Corp. | 806 | 478,796 | 0.84 |
| Lam Research Corp. | 733 | 604,850 | 1.06 |
| Marvell Technology, Inc. | 2,095 | 141,831 | 0.25 |
| NVIDIA Corp. | 7,094 | 4,364,725 | 7.66 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 2,724 | 307,703 | 0.54 |
| | | 7,221,695 | 12.67 |
| Entertainment | | | |
| Spotify Technology S.A. | 1,894 | 407,873 | 0.72 |
| Gaming & Lodging | | | |
| Hilton Worldwide Holdings, Inc. | 3,573 | 682,300 | 1.20 |
| Las Vegas Sands Corp. | 2,391 | 116,968 | 0.20 |
| | | 799,268 | 1.40 |
| Insurance | | | |
| Aon PLC | 25 | 7,461 | 0.01 |
| Arthur J. Gallagher & Co. | 1,533 | 355,901 | 0.63 |
| | | 363,362 | 0.64 |
| Internet | | | |
| Alphabet, Inc., "A" | 25,229 | 3,534,583 | 6.20 |
| Alphabet, Inc., "C" | 7,236 | 1,026,065 | 1.80 |
| Gartner, Inc. | 1,139 | 521,024 | 0.92 |
| Meta Platforms, Inc., "A" | 7,178 | 2,800,425 | 4.91 |
| | | 7,882,097 | 13.83 |
| Leisure & Toys | | | |
| Take-Two Interactive Software, Inc. | 1,700 | 280,381 | 0.49 |
| Machinery & Tools | | | |
| Eaton Corp. PLC | 3,648 | 897,700 | 1.57 |
| Medical & Health Technology & Services | | | |
| ICON PLC | 765 | 199,565 | 0.35 |
| Veeva Systems, Inc. | 804 | 166,758 | 0.29 |
| | | 366,323 | 0.64 |
| Medical Equipment | | | |
| Agilent Technologies, Inc. | 1,450 | 188,645 | 0.33 |
| Boston Scientific Corp. | 19,379 | 1,225,915 | 2.15 |
| STERIS PLC | 983 | 215,228 | 0.38 |
| Thermo Fisher Scientific, Inc. | 1,314 | 708,220 | 1.24 |
| | | 2,338,008 | 4.10 |
| Other Banks & Diversified Financials | | | |
| Mastercard, Inc., "A" | 5,279 | 2,371,485 | 4.16 |
| Moody's Corp. | 211 | 82,720 | 0.15 |
| Visa, Inc., "A" | 7,310 | 1,997,531 | 3.50 |
| | | 4,451,736 | 7.81 |
| Pharmaceuticals | | | |
| Argenx SE, ADR | 297 | 113,011 | 0.20 |
| Eli Lilly & Co. | 2,351 | 1,517,829 | 2.66 |
| Regeneron Pharmaceuticals, Inc. | 291 | 274,349 | 0.48 |
| Vertex Pharmaceuticals, Inc. | 2,576 | 1,116,387 | 1.96 |
| Zoetis, Inc. | 1,992 | 374,118 | 0.66 |
| | | 3,395,694 | 5.96 |

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 | | | |
| Railroad & Shipping | | | |
| Canadian Pacific Kansas City Ltd. | 779 | 62,686 | 0.11 |
| Restaurants | | | |
| Chipotle Mexican Grill, Inc., "A" | 85 | 204,745 | 0.36 |
| Specialty Chemicals | | | |
| Air Products & Chemicals, Inc. | 467 | 119,417 | 0.21 |
| Linde PLC | 2,482 | 1,004,788 | 1.76 |
| | | 1,124,205 | 1.97 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 24,878 | 3,861,066 | 6.77 |
| Lululemon Athletica, Inc. | 513 | 232,810 | 0.41 |
| O'Reilly Automotive, Inc. | 429 | 438,888 | 0.77 |
| | | 4,532,764 | 7.95 |
| Total Common Stocks (Identified Cost, \$43,331,874) | | 56,319,428 | 98.81 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$43,331,874) (k) | | 56,319,428 | 98.81 |
| OTHER ASSETS, LESS LIABILITIES | | 675,547 | 1.19 |
| NET ASSETS | | 56,994,975 | 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 2,719,000 | 2,542,455 | 0.28 |
| Asset-Backed & Securitized | | | |
| ACRES 2021-FL2 Issuer Ltd., "C", FLR, 8.096%, 15/01/2037 | 998,000 | 964,832 | 0.11 |
| Allegro CLO Ltd., 2014-1RA, "A2", FLR, 7.179%, 21/10/2028 | 1,609,799 | 1,615,655 | 0.18 |
| Allegro CLO Ltd., 2016-1A, "CR2", 7.575%, 15/01/2030 | 3,725,053 | 3,711,691 | 0.41 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "C", FLR, 7.448%, 15/12/2035 | 323,000 | 313,926 | 0.03 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "D", FLR, 8.397%, 15/12/2035 | 296,500 | 290,225 | 0.03 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "B", FLR, 7.047%, 15/05/2036 | 371,500 | 365,987 | 0.04 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "C", FLR, 7.748%, 15/11/2036 | 1,095,000 | 1,062,813 | 0.12 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "D", FLR, 8.346%, 15/01/2037 | 2,933,500 | 2,719,610 | 0.30 |
| AREIT 2019-CRE3 Trust, "B", FLR, 7.002%, 14/09/2036 | 764,500 | 738,340 | 0.08 |
| AREIT 2019-CRE3 Trust, "C", FLR, 7.352%, 14/09/2036 | 667,000 | 614,612 | 0.07 |
| AREIT 2019-CRE3 Trust, "D", FLR, 8.102%, 14/09/2036 | 656,000 | 598,410 | 0.07 |
| AREIT 2022-CRE6 Trust, "B", FLR, 7.195%, 20/01/2037 | 357,000 | 346,413 | 0.04 |
| AREIT 2022-CRE6 Trust, "C", FLR, 7.495%, 20/01/2037 | 736,500 | 702,833 | 0.08 |
| AREIT 2022-CRE6 Trust, "D", FLR, 8.195%, 20/01/2037 | 312,000 | 294,035 | 0.03 |
| AREIT 2023-CRE8 Trust LLC, "A", FLR, 7.432%, 17/08/2041 | 1,849,177 | 1,843,417 | 0.21 |
| Bain Capital Credit CLO Ltd., 2023-2A, "B", FLR, 7.897%, 18/07/2036 | 3,500,000 | 3,534,048 | 0.39 |
| Bain Capital Credit CLO Ltd., 2020-4A, "BR", FLR, 7.818%, 20/10/2036 | 4,250,775 | 4,283,102 | 0.48 |
| Bayview Commercial Asset Trust, 0%, 25/12/2036 (i) | 60,901 | 6 | 0.00 |
| Bayview Financial Revolving Mortgage Loan Trust, FLR, 7.051%, 28/12/2040 | 20,071 | 29,846 | 0.00 |
| BDS 2021-FL7 Ltd., "B", FLR, 6.949%, 16/06/2036 | 408,500 | 400,118 | 0.04 |
| Brazos Securitization LLC, 5.413%, 1/09/2050 | 1,024,000 | 1,090,342 | 0.12 |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 7.747%, 15/12/2038 | 267,000 | 260,436 | 0.03 |
| BSPRT 2021-FL7 Issuer Ltd., "D", FLR, 8.198%, 15/12/2038 | 304,000 | 287,059 | 0.03 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | 181,583 | 176,021 | 0.02 |
| Business Jet Securities LLC, 2021-1A, "B", 2.918%, 15/04/2036 | 121,068 | 112,390 | 0.01 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Asset-Backed & Securitized, continued | | | | |
| BXMT 2020-FL2 Ltd., "B", FLR, 6.846%, 15/02/2038 | USD | 654,000 | 568,235 | 0.06 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 860,695 | 829,312 | 0.09 |
| Citigroup Commercial Mortgage Trust, 2016-P6, "A5", 3.72%, 10/12/2049 | | 1,500,000 | 1,417,283 | 0.16 |
| CLNC 2019-FL1 Ltd., "B", FLR, 7.349%, 20/08/2035 | | 670,000 | 652,675 | 0.07 |
| CLNC 2019-FL1 Ltd., "C", FLR, 7.849%, 20/08/2035 | | 1,087,000 | 1,060,077 | 0.12 |
| Commercial Mortgage Pass-Through Certificates, 2014-LC19 "A4", 3.183%, 10/02/2048 | | 3,819,000 | 3,733,031 | 0.42 |
| Commercial Mortgage Trust, 2015-DC1, "A5", 3.35%, 10/02/2048 | | 4,044,000 | 3,936,748 | 0.44 |
| Commercial Mortgage Trust, 2015-LC21, "A4", 3.708%, 10/07/2048 | | 1,901,154 | 1,850,341 | 0.21 |
| Commercial Mortgage Trust, 2015-PC1, "A5", 3.902%, 10/07/2050 | | 3,754,051 | 3,674,437 | 0.41 |
| Commercial Mortgage Trust, 2017-COR2, "A3", 3.51%, 10/09/2050 | | 3,410,000 | 3,206,738 | 0.36 |
| Consumers 2023 Securitization Funding LLC, 5.55%, 1/03/2028 | | 1,868,000 | 1,875,505 | 0.21 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "C", 1.63%, 16/09/2030 | | 250,000 | 240,363 | 0.03 |
| CSAIL Commercial Mortgage Trust, 2015-C2, "A4", 3.504%, 15/06/2057 | | 600,929 | 582,993 | 0.06 |
| Cutwater 2015-1A Ltd., "BR", FLR, 7.375%, 15/01/2029 | | 2,965,000 | 2,962,794 | 0.33 |
| Dryden Senior Loan Fund, 2022-113A, "A1R", CLO, FLR, 7.045%, 20/10/2035 | | 5,665,544 | 5,679,034 | 0.63 |
| Empire District Bondco LLC, 4.943%, 1/01/2033 | | 1,714,000 | 1,717,234 | 0.19 |
| GLGU 2023-1A Ltd., "A", FLR, 7.617%, 20/07/2035 | | 7,000,000 | 7,068,642 | 0.79 |
| Goldentree Loan Management, 2023-17A, "B", FLR, 7.767%, 20/07/2036 | | 3,000,000 | 3,026,004 | 0.34 |
| HarbourView CLO VII Ltd., 7RA, "B", FLR, 7.26%, 18/07/2031 | | 1,745,000 | 1,703,776 | 0.19 |
| Hartwick Park CLO Ltd., 2023-1A, "B", FLR, 7.591%, 21/01/2036 | | 5,652,174 | 5,660,042 | 0.63 |
| JPMorgan Chase Commercial Mortgage Securities Corp., 5.708%, 15/07/2042 | | 1,021 | 889 | 0.00 |
| LCCM 2021-FL2 Trust, "C", FLR, 7.598%, 13/12/2038 | | 629,000 | 585,084 | 0.07 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 7.198%, 15/07/2036 | | 1,828,500 | 1,801,923 | 0.20 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 7.448%, 15/07/2036 | | 662,500 | 639,845 | 0.07 |
| LoanCore 2021-CRE6 Ltd., "B", FLR, 7.347%, 15/11/2038 | | 3,182,500 | 3,038,966 | 0.34 |
| MF1 2020-FL4 Ltd., "AS", FLR, 7.546%, 15/11/2035 | | 1,097,500 | 1,093,100 | 0.12 |
| MF1 2022-FL8 Ltd., "C", FLR, 7.536%, 19/02/2037 | | 769,833 | 739,465 | 0.08 |
| MF1 2022-FL8 Ltd., "D", FLR, 7.987%, 19/02/2037 | | 444,984 | 419,124 | 0.05 |
| MF1 2023-FL12 LLC, FLR, "A", 7.401%, 19/10/2038 | | 4,219,000 | 4,226,179 | 0.47 |
| MF1 2024-FL14 LLC, "AS", FLR, 7.658%, 19/03/2039 | | 2,718,418 | 2,711,622 | 0.30 |
| Morgan Stanley Bank of America Merrill Lynch Trust, 2015-C21, "A4", 3.338%, 15/03/2048 | | 1,111,591 | 1,077,852 | 0.12 |
| Neuberger Berman CLO Ltd., 2023-53A, "B", FLR, 7.589%, 24/10/2032 | | 3,926,702 | 3,933,083 | 0.44 |
| OneMain Financial Issuance Trust 2022-3A, "A", 5.94%, 15/05/2034 | | 986,000 | 992,890 | 0.11 |
| Preferred Term Securities XIX Ltd., CDO, FLR, 5.996%, 22/12/2035 | | 200,178 | 182,162 | 0.02 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "C", FLR, 7.65%, 25/11/2036 | | 425,000 | 406,269 | 0.05 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "D", FLR, 8.4%, 25/11/2036 | | 505,000 | 470,260 | 0.05 |
| Residential Funding Mortgage Securities, Inc., FGIC, 3.855%, 25/12/2035 (d) | | 3,129 | 104 | 0.00 |
| Starwood Commercial Mortgage, 2021-FL2, "C", FLR, 7.549%, 18/04/2038 | | 652,500 | 588,590 | 0.07 |
| Starwood Commercial Mortgage, 2022-FL3, "B", FLR, 7.296%, 15/11/2038 | | 439,000 | 426,369 | 0.05 |
| Starwood Commercial Mortgage, 2022-FL3, "C", FLR, 7.546%, 15/11/2038 | | 831,500 | 793,992 | 0.09 |
| Toyota Lease Owner Trust, 2023-A, "A2", 5.3%, 20/08/2025 | | 564,333 | 563,767 | 0.06 |
| UBS Commercial Mortgage Trust, 2017-C7, "A4", 3.679%, 15/12/2050 | | 2,000,000 | 1,851,130 | 0.21 |
| UBS Commercial Mortgage Trust, 2017-C8, "A4", 3.983%, 15/02/2051 | | 1,926,975 | 1,816,320 | 0.20 |
| Verus Securitization Trust, 2014-1, "A1", 5.712%, 25/01/2069 | | 1,544,337 | 1,543,210 | 0.17 |
| Wells Fargo Commercial Mortgage Trust, 2015-C28, "A4", 3.54%, 15/05/2048 | | 2,448,036 | 2,377,468 | 0.26 |
| Wells Fargo Commercial Mortgage Trust, 2016-C34, "A4", 3.096%, 15/06/2049 | | 1,500,000 | 1,417,006 | 0.16 |
| | | | 111,498,100 | 12.42 |
| Automotive | | | | |
| Stellantis Finance US, Inc., 2.691%, 15/09/2031 | | 2,000,000 | 1,675,264 | 0.19 |
| Broadcasting | | | | |
| Discovery Communications LLC, 4.65%, 15/05/2050 | | 2,020,000 | 1,624,451 | 0.18 |
| WarnerMedia Holdings, Inc., 5.05%, 15/03/2042 | | 2,558,000 | 2,267,433 | 0.25 |
| WarnerMedia Holdings, Inc., 5.141%, 15/03/2052 | | 2,295,000 | 1,972,707 | 0.22 |
| WarnerMedia Holdings, Inc., 5.391%, 15/03/2062 | | 917,000 | 789,068 | 0.09 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Broadcasting, continued | | | | |
| WMG Acquisition Corp., 3%, 15/02/2031 | USD | 933,000 | 790,718 | 0.09 |
| | | | 7,444,377 | 0.83 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp., 5.853% to 19/05/2033, FLR to 19/05/2034 | | 3,948,000 | 4,089,684 | 0.46 |
| Charles Schwab Corp., 5% to 1/06/2027, FLR to 1/06/2170 | | 1,941,000 | 1,804,077 | 0.20 |
| LPL Holdings, Inc., 6.75%, 17/11/2028 | | 697,000 | 732,770 | 0.08 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 2,551,000 | 2,351,050 | 0.26 |
| | | | 8,977,581 | 1.00 |
| Building | | | | |
| Standard Industries, Inc., 4.375%, 15/07/2030 | | 2,791,000 | 2,536,328 | 0.28 |
| Standard Industries, Inc., 3.375%, 15/01/2031 | | 1,975,000 | 1,679,411 | 0.19 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 557,000 | 516,955 | 0.06 |
| | | | 4,732,694 | 0.53 |
| Business Services | | | | |
| Equinix, Inc., 1.8%, 15/07/2027 | | 1,182,000 | 1,072,177 | 0.12 |
| Equinix, Inc., 2.15%, 15/07/2030 | | 2,068,000 | 1,746,744 | 0.19 |
| Fiserv, Inc., 3.5%, 1/07/2029 | | 2,110,000 | 1,979,141 | 0.22 |
| Fiserv, Inc., 5.6%, 2/03/2033 | | 2,551,000 | 2,644,357 | 0.30 |
| Global Payments, Inc., 2.9%, 15/05/2030 | | 3,341,000 | 2,942,401 | 0.33 |
| Global Payments, Inc., 2.9%, 15/11/2031 | | 1,173,000 | 999,768 | 0.11 |
| Iron Mountain, Inc., 4.5%, 15/02/2031 | | 2,225,000 | 1,995,031 | 0.22 |
| | | | 13,379,619 | 1.49 |
| Cable TV | | | | |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030 | | 3,398,000 | 2,955,105 | 0.33 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 948,000 | 955,828 | 0.11 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.25%, 1/04/2053 | | 2,871,000 | 2,356,498 | 0.26 |
| CSC Holdings LLC, 4.125%, 1/12/2030 | | 1,775,000 | 1,282,438 | 0.14 |
| CSC Holdings LLC, 4.5%, 15/11/2031 | | 1,810,000 | 1,298,768 | 0.14 |
| Sirius XM Radio, Inc., 5.5%, 1/07/2029 | | 993,000 | 943,350 | 0.11 |
| Sirius XM Radio, Inc., 4.125%, 1/07/2030 | | 1,610,000 | 1,408,750 | 0.16 |
| Time Warner Cable, Inc., 4.5%, 15/09/2042 | | 1,271,000 | 1,004,784 | 0.11 |
| Time Warner Entertainment Co. LP, 8.375%, 15/07/2033 | | 456,000 | 522,957 | 0.06 |
| | | | 12,728,478 | 1.42 |
| Chemicals | | | | |
| Axalta Coating Systems Ltd., 3.375%, 15/02/2029 | | 941,000 | 836,210 | 0.09 |
| Computer Software | | | | |
| Dell International LLC/EMC Corp., 5.3%, 1/10/2029 | | 839,000 | 860,284 | 0.10 |
| Computer Software - Systems | | | | |
| SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027 | | 2,702,000 | 2,652,386 | 0.29 |
| Conglomerates | | | | |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 783,000 | 794,469 | 0.09 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 2,385,000 | 2,451,517 | 0.27 |
| Regal Rexnord Corp., 6.4%, 15/04/2033 | | 3,199,000 | 3,324,490 | 0.37 |
| Westinghouse Air Brake Technologies Corp., 4.7%, 15/09/2028 | | 3,585,000 | 3,550,779 | 0.40 |
| | | | 10,121,255 | 1.13 |
| Consumer Products | | | | |
| Haleon US Capital LLC, 3.625%, 24/03/2032 | | 1,030,000 | 948,366 | 0.11 |
| Consumer Services | | | | |
| Match Group Holdings II LLC, 3.625%, 1/10/2031 | | 2,536,000 | 2,168,280 | 0.24 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2026 | | 562,000 | 487,432 | 0.05 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2029 | | 1,629,000 | 1,136,592 | 0.13 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2031 | | 562,000 | 336,656 | 0.04 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Consumer Services, continued | | | | |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2043 | USD | 1,796,438 | 546,836 | 0.06 |
| | | | 4,675,796 | 0.52 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 2.95%, 15/02/2032 | | 5,154,000 | 4,360,265 | 0.49 |
| Electronics | | | | |
| Broadcom, Inc., 3.469%, 15/04/2034 | | 1,332,000 | 1,156,970 | 0.13 |
| Broadcom, Inc., 3.137%, 15/11/2035 | | 1,195,000 | 982,312 | 0.11 |
| Broadcom, Inc., 3.187%, 15/11/2036 | | 1,148,000 | 932,563 | 0.10 |
| | | | 3,071,845 | 0.34 |
| Energy - Independent | | | | |
| EQT Corp., 3.9%, 1/10/2027 | | 1,484,000 | 1,418,570 | 0.16 |
| EQT Corp., 5%, 15/01/2029 | | 1,659,000 | 1,637,966 | 0.18 |
| EQT Corp., 3.625%, 15/05/2031 | | 974,000 | 867,813 | 0.10 |
| Santos Finance Ltd., 6.875%, 19/09/2033 | | 2,829,000 | 3,011,883 | 0.33 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 1,063,000 | 874,902 | 0.10 |
| | | | 7,811,134 | 0.87 |
| Energy - Integrated | | | | |
| Eni S.p.A., 4.25%, 9/05/2029 | | 3,661,000 | 3,568,897 | 0.40 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.5%, 15/07/2025 | | 2,357,000 | 2,390,165 | 0.27 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, 29/10/2028 | | 1,551,000 | 1,407,227 | 0.16 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, 30/01/2032 | | 1,531,000 | 1,312,252 | 0.15 |
| Avolon Holdings Funding Ltd., 2.125%, 21/02/2026 | | 1,076,000 | 1,000,348 | 0.11 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 707,000 | 683,765 | 0.07 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 1,527,000 | 1,366,724 | 0.15 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 1,547,119 | 1,491,036 | 0.16 |
| | | | 9,651,517 | 1.07 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 5.45%, 23/01/2039 | | 2,248,000 | 2,362,827 | 0.26 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 5.5%, 15/01/2030 | | 2,850,000 | 2,784,369 | 0.31 |
| Post Holdings, Inc., 5.5%, 15/12/2029 | | 732,000 | 707,560 | 0.08 |
| Post Holdings, Inc., 4.625%, 15/04/2030 | | 622,000 | 572,021 | 0.07 |
| Post Holdings, Inc., 4.5%, 15/09/2031 | | 110,000 | 98,807 | 0.01 |
| | | | 6,525,584 | 0.73 |
| Gaming & Lodging | | | | |
| Hyatt Hotels Corp., 5.75%, 30/01/2027 | | 4,633,000 | 4,738,826 | 0.53 |
| Marriott International, Inc., 3.5%, 15/10/2032 | | 4,860,000 | 4,333,977 | 0.48 |
| | | | 9,072,803 | 1.01 |
| Insurance | | | | |
| Corebridge Financial, Inc., 3.9%, 5/04/2032 | | 2,633,000 | 2,371,829 | 0.26 |
| Corebridge Financial, Inc., 5.75%, 15/01/2034 | | 1,580,000 | 1,620,649 | 0.18 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | | 383,000 | 327,815 | 0.04 |
| Corebridge Financial, Inc., 4.4%, 5/04/2052 | | 1,125,000 | 941,625 | 0.11 |
| | | | 5,261,918 | 0.59 |
| Insurance - Health | | | | |
| Humana, Inc., 5.875%, 1/03/2033 | | 2,603,000 | 2,727,117 | 0.30 |
| Insurance - Property & Casualty | | | | |
| Allied World Assurance Co. Holdings Ltd., 4.35%, 29/10/2025 | | 1,737,000 | 1,696,255 | 0.19 |
| Aon Corp., 3.75%, 2/05/2029 | | 818,000 | 784,567 | 0.09 |
| Brown & Brown, Inc., 4.95%, 17/03/2052 | | 1,152,000 | 1,027,195 | 0.11 |
| Fairfax Financial Holdings Ltd., 4.85%, 17/04/2028 | | 2,771,000 | 2,744,123 | 0.31 |
| Fairfax Financial Holdings Ltd., 3.375%, 3/03/2031 | | 4,503,000 | 3,954,987 | 0.44 |
| Liberty Mutual Group, Inc., 3.951%, 15/10/2050 | | 1,209,000 | 937,403 | 0.10 |
| | | | 11,144,530 | 1.24 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| International Market Quasi-Sovereign | | | | |
| Electricite de France S.A., 6.9%, 23/05/2053 | USD | 947,000 | 1,061,223 | 0.12 |
| Machinery & Tools | | | | |
| Ashtead Capital, Inc., 5.8%, 15/04/2034 | | 985,000 | 990,536 | 0.11 |
| CNH Industrial N.V., 3.85%, 15/11/2027 | | 1,451,000 | 1,403,296 | 0.16 |
| | | | 2,393,832 | 0.27 |
| Major Banks | | | | |
| Bank of America Corp., 2.496% to 13/02/2030, FLR to 13/02/2031 | | 3,685,000 | 3,185,906 | 0.35 |
| Bank of America Corp., 2.572% to 20/10/2031, FLR to 20/10/2032 | | 5,460,000 | 4,551,832 | 0.51 |
| Bank of America Corp., 5.288% to 25/04/2033, FLR to 25/04/2034 | | 1,710,000 | 1,720,506 | 0.19 |
| Bank of America Corp., 5.875% to 15/03/2028, FLR to 15/09/2171 | | 1,299,000 | 1,260,030 | 0.14 |
| Bank of America Corp., 6.1%, 17/09/2171 | | 873,000 | 872,460 | 0.10 |
| Bank of America Corp., 6.5% to 23/10/2024, FLR to 23/04/2172 | | 553,000 | 554,026 | 0.06 |
| Barclays PLC, 4.375%, 12/01/2026 | | 948,000 | 935,710 | 0.10 |
| Barclays PLC, 4.972% to 16/05/2028, FLR to 16/05/2029 | | 976,000 | 959,970 | 0.11 |
| Barclays PLC, 2.894% to 24/11/2031, FLR to 24/11/2032 | | 3,159,000 | 2,608,070 | 0.29 |
| Capital One Financial Corp., 5.817% to 1/02/2033, FLR to 1/02/2034 | | 2,553,000 | 2,550,099 | 0.28 |
| Capital One Financial Corp., 6.377% to 8/06/2033, FLR to 8/06/2034 | | 3,135,000 | 3,257,363 | 0.36 |
| Capital One Financial Corp., 6.051% to 1/02/2034, FLR to 1/02/2035 | | 316,000 | 321,121 | 0.04 |
| Deutsche Bank AG, 2.311% to 16/11/2026, FLR to 16/11/2027 | | 2,216,000 | 2,027,729 | 0.23 |
| Deutsche Bank AG, 6.72% to 18/01/2028, FLR to 18/01/2029 | | 3,421,000 | 3,561,630 | 0.40 |
| Goldman Sachs Group, Inc., 2.65% to 21/10/2031, FLR to 21/10/2032 | | 5,357,000 | 4,481,364 | 0.50 |
| HSBC Holdings PLC, 4.7% to 9/09/2031, FLR to 9/09/2169 | | 2,183,000 | 1,775,344 | 0.20 |
| HSBC Holdings PLC, 4% to 9/09/2026, FLR to 9/09/2170 | | 862,000 | 787,462 | 0.09 |
| JPMorgan Chase & Co., 4.203% to 23/07/2028, FLR to 23/07/2029 | | 1,320,000 | 1,284,727 | 0.14 |
| JPMorgan Chase & Co., 2.956% to 13/05/2030, FLR to 13/05/2031 | | 2,429,000 | 2,143,826 | 0.24 |
| JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032 | | 7,173,000 | 6,015,072 | 0.67 |
| Mitsubishi UFJ Financial Group, Inc., 2.048%, 17/07/2030 | | 3,796,000 | 3,201,901 | 0.36 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 1,355,000 | 1,300,294 | 0.14 |
| Morgan Stanley, 5.449% to 20/07/2028, FLR to 20/07/2029 | | 630,000 | 641,204 | 0.07 |
| Morgan Stanley, 2.699% to 22/01/2030, FLR to 22/01/2031 | | 722,000 | 634,383 | 0.07 |
| Morgan Stanley, 2.511% to 20/10/2031, FLR to 20/10/2032 | | 2,990,000 | 2,490,293 | 0.28 |
| Morgan Stanley, 5.424% to 21/07/2033, FLR to 21/07/2034 | | 1,494,000 | 1,513,352 | 0.17 |
| NatWest Group PLC, 6.016% to 2/03/2033, FLR to 2/03/2034 | | 854,000 | 893,027 | 0.10 |
| Sumitomo Mitsui Financial Group, Inc., 2.13%, 8/07/2030 | | 3,751,000 | 3,165,733 | 0.35 |
| Sumitomo Mitsui Trust Bank Ltd., 0.85%, 25/03/2024 | | 1,234,000 | 1,225,728 | 0.14 |
| UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171 | | 3,034,000 | 2,405,639 | 0.27 |
| UBS Group Funding (Jersey) Ltd., 4.125%, 24/09/2025 | | 2,814,000 | 2,760,398 | 0.31 |
| Wells Fargo & Co., 2.572% to 11/02/2030, FLR to 11/02/2031 | | 3,839,000 | 3,340,324 | 0.37 |
| Westpac Banking Corp., 2.894% to 4/02/2025, FLR to 4/02/2030 | | 756,000 | 733,395 | 0.08 |
| | | | 69,159,918 | 7.71 |
| Medical & Health Technology & Services | | | | |
| Adventist Health System/West, 5.43%, 1/03/2032 | | 1,339,000 | 1,364,426 | 0.15 |
| Alcon Finance Corp., 2.75%, 23/09/2026 | | 419,000 | 396,408 | 0.04 |
| Alcon Finance Corp., 3%, 23/09/2029 | | 2,409,000 | 2,197,017 | 0.25 |
| Alcon Finance Corp., 2.6%, 27/05/2030 | | 455,000 | 398,098 | 0.05 |
| Alcon Finance Corp., 5.375%, 6/12/2032 | | 382,000 | 392,843 | 0.04 |
| HCA, Inc., 4.375%, 15/03/2042 | | 1,040,000 | 889,145 | 0.10 |
| Marin General Hospital, 7.242%, 1/08/2045 | | 1,087,000 | 1,155,440 | 0.13 |
| Northwell Healthcare, Inc., 3.979%, 1/11/2046 | | 396,000 | 322,389 | 0.04 |
| ProMedica Toledo Hospital, "B", 5.325%, 15/11/2028 | | 2,461,000 | 2,282,577 | 0.25 |
| ProMedica Toledo Hospital, "B", AGM, 5.75%, 15/11/2038 | | 969,000 | 969,188 | 0.11 |
| Tower Health, 4.451%, 1/02/2050 | | 2,362,000 | 1,089,609 | 0.12 |
| | | | 11,457,140 | 1.28 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 2.25%, 17/03/2028 | | 2,273,000 | 2,027,694 | 0.23 |

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 | | | | |
| Metals & Mining, continued | | | | |
| Anglo American Capital PLC, 3.875%, 16/03/2029 | USD | 1,761,000 | 1,656,801 | 0.18 |
| Anglo American Capital PLC, 2.875%, 17/03/2031 | | 1,820,000 | 1,548,282 | 0.17 |
| Anglo American Capital PLC, 4.75%, 16/03/2052 | | 1,861,000 | 1,608,189 | 0.18 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 2,108,000 | 1,897,186 | 0.21 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 4,241,000 | 3,665,629 | 0.41 |
| Novelis Corp., 3.875%, 15/08/2031 | | 1,445,000 | 1,253,301 | 0.14 |
| | | | 13,657,082 | 1.52 |
| Midstream | | | | |
| Cheniere Corpus Christi Holdings LLC, 2.742%, 31/12/2039 | | 1,205,000 | 961,978 | 0.11 |
| Cheniere Energy Partners LP, 4.5%, 1/10/2029 | | 613,000 | 584,790 | 0.06 |
| Enbridge, Inc., 4.25%, 1/12/2026 | | 1,705,000 | 1,683,961 | 0.19 |
| Enbridge, Inc., 5.7%, 8/03/2033 | | 2,169,000 | 2,237,628 | 0.25 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 853,000 | 868,010 | 0.10 |
| Energy Transfer LP, 5.75%, 15/02/2033 | | 2,166,000 | 2,218,107 | 0.25 |
| Kinder Morgan Energy Partners LP, 5.4%, 1/09/2044 | | 1,440,000 | 1,349,571 | 0.15 |
| MPLX LP, 4.95%, 14/03/2052 | | 2,025,000 | 1,799,244 | 0.20 |
| Plains All American Pipeline LP, 3.55%, 15/12/2029 | | 4,072,000 | 3,747,272 | 0.42 |
| Sabine Pass Liquefaction LLC, 4.5%, 15/05/2030 | | 2,866,000 | 2,797,703 | 0.31 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 404,000 | 369,827 | 0.04 |
| Targa Resources Corp., 6.125%, 15/03/2033 | | 2,501,000 | 2,617,175 | 0.29 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 669,000 | 583,438 | 0.06 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 2,301,000 | 2,302,827 | 0.26 |
| | | | 24,121,531 | 2.69 |
| Mortgage-Backed | | | | |
| Fannie Mae, 5%, 1/03/2024–1/03/2042 | | 650,632 | 656,005 | 0.05 |
| Fannie Mae, 4.5%, 1/05/2024–1/06/2044 | | 2,159,081 | 2,140,517 | 0.24 |
| Fannie Mae, 5.5%, 1/07/2024–1/04/2040 | | 660,104 | 678,808 | 0.07 |
| Fannie Mae, 4.54%, 1/07/2026 | | 541,805 | 541,441 | 0.06 |
| Fannie Mae, 3.95%, 1/01/2027 | | 108,370 | 106,824 | 0.01 |
| Fannie Mae, 3%, 1/11/2028–1/10/2046 | | 1,342,383 | 1,228,585 | 0.14 |
| Fannie Mae, 2.5%, 1/11/2031–1/11/2046 | | 264,789 | 229,483 | 0.02 |
| Fannie Mae, 6.5%, 1/01/2033 | | 1,108 | 1,147 | 0.00 |
| Fannie Mae, 4.35%, 1/02/2033 | | 3,900,000 | 3,854,314 | 0.43 |
| Fannie Mae, 3%, 25/02/2033(i) | | 108,543 | 8,914 | 0.00 |
| Fannie Mae, 6%, 1/09/2034–1/06/2038 | | 231,500 | 240,628 | 0.02 |
| Fannie Mae, 3.5%, 1/04/2038–1/04/2049 | | 2,276,491 | 2,128,144 | 0.25 |
| Fannie Mae, 3.25%, 25/05/2040 | | 29,978 | 27,770 | 0.00 |
| Fannie Mae, 4%, 1/09/2040–1/07/2048 | | 3,564,058 | 3,421,970 | 0.37 |
| Fannie Mae, 2%, 25/04/2046 | | 65,700 | 59,619 | 0.01 |
| Fannie Mae, 4%, 25/07/2046 (i) | | 121,136 | 22,568 | 0.00 |
| Fannie Mae, UMBS, 5.5%, 1/07/2026–1/10/2053 | | 3,433,981 | 3,451,189 | 0.38 |
| Fannie Mae, UMBS, 2%, 1/04/2035–1/05/2052 | | 26,324,975 | 22,071,948 | 2.47 |
| Fannie Mae, UMBS, 2.5%, 1/04/2037–1/02/2053 | | 32,792,831 | 27,800,636 | 3.12 |
| Fannie Mae, UMBS, 3%, 1/02/2038–1/07/2052 | | 12,543,959 | 11,036,531 | 1.25 |
| Fannie Mae, UMBS, 1.5%, 1/02/2042 | | 40,747 | 33,329 | 0.00 |
| Fannie Mae, UMBS, 3.5%, 1/05/2049–1/10/2052 | | 5,702,946 | 5,199,558 | 0.58 |
| Fannie Mae, UMBS, 4.5%, 1/06/2052–1/07/2053 | | 7,575,953 | 7,329,798 | 0.82 |
| Fannie Mae, UMBS, 5%, 1/12/2052–1/05/2053 | | 3,299,570 | 3,259,278 | 0.36 |
| Fannie Mae, UMBS, 6%, 1/02/2053–1/11/2053 | | 1,142,058 | 1,163,548 | 0.13 |
| Fannie Mae, UMBS, 4%, 1/03/2053–1/04/2053 | | 539,957 | 508,282 | 0.06 |
| Fannie Mae, UMBS, 6.5%, 1/12/2053–1/01/2054 | | 2,762,646 | 2,827,855 | 0.31 |
| Freddie Mac, 2.67%, 25/12/2024 | | 1,482,000 | 1,451,263 | 0.16 |
| Freddie Mac, 2.811%, 25/01/2025 | | 868,316 | 849,961 | 0.10 |
| Freddie Mac, 4%, 1/07/2025–1/01/2041 | | 312,083 | 301,573 | 0.04 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Mortgage-Backed, continued | | | | |
| Freddie Mac, 4.5%, 1/07/2025–1/05/2042 | USD | 544,649 | 542,216 | 0.06 |
| Freddie Mac, 3%, 15/06/2028–1/10/2046 | | 3,354,338 | 3,023,988 | 0.34 |
| Freddie Mac, 4.06%, 25/10/2028 | | 512,000 | 504,295 | 0.06 |
| Freddie Mac, 6%, 1/08/2034–1/11/2037 | | 13,955 | 14,522 | 0.00 |
| Freddie Mac, 5.5%, 1/06/2035–1/01/2038 | | 50,580 | 52,032 | 0.00 |
| Freddie Mac, 5%, 1/11/2035–1/07/2041 | | 266,165 | 268,786 | 0.02 |
| Freddie Mac, 5.5%, 15/02/2036 (i) | | 22,049 | 3,923 | 0.00 |
| Freddie Mac, 3.5%, 1/11/2037–1/11/2047 | | 2,703,224 | 2,519,112 | 0.28 |
| Freddie Mac, 4.5%, 15/12/2040 (i) | | 12,424 | 990 | 0.00 |
| Freddie Mac, UMBS, 3%, 1/11/2034–1/06/2052 | | 6,034,050 | 5,375,995 | 0.60 |
| Freddie Mac, UMBS, 2%, 1/11/2036–1/03/2052 | | 14,862,327 | 12,367,677 | 1.39 |
| Freddie Mac, UMBS, 2.5%, 1/03/2037–1/07/2053 | | 8,569,235 | 7,258,700 | 0.80 |
| Freddie Mac, UMBS, 4.5%, 1/06/2038–1/07/2053 | | 8,220,351 | 8,040,482 | 0.91 |
| Freddie Mac, UMBS, 3.5%, 1/12/2046–1/12/2052 | | 1,575,287 | 1,440,715 | 0.16 |
| Freddie Mac, UMBS, 5.5%, 1/08/2052–1/09/2053 | | 3,087,551 | 3,103,985 | 0.34 |
| Freddie Mac, UMBS, 5%, 1/09/2052–1/07/2053 | | 6,887,679 | 6,803,347 | 0.74 |
| Freddie Mac, UMBS, 4%, 1/10/2052–1/02/2053 | | 1,834,569 | 1,726,958 | 0.19 |
| Freddie Mac, UMBS, 6%, 1/12/2052–1/10/2053 | | 1,686,569 | 1,724,050 | 0.20 |
| Ginnie Mae, 4.5%, 20/10/2033–20/04/2053 | | 5,675,646 | 5,549,384 | 0.59 |
| Ginnie Mae, 6%, 20/01/2036–15/01/2039 | | 33,202 | 34,489 | 0.00 |
| Ginnie Mae, 5.5%, 15/04/2038–20/04/2053 | | 4,623,375 | 4,657,648 | 0.52 |
| Ginnie Mae, 4%, 20/10/2040–20/01/2054 | | 4,566,214 | 4,340,902 | 0.50 |
| Ginnie Mae, 3.5%, 15/12/2041–20/10/2052 | | 3,439,707 | 3,198,785 | 0.37 |
| Ginnie Mae, 3%, 20/11/2044–20/10/2052 | | 5,373,838 | 4,816,148 | 0.53 |
| Ginnie Mae, 2.5%, 20/08/2051–20/06/2052 | | 7,251,318 | 6,269,480 | 0.70 |
| Ginnie Mae, 2%, 20/03/2052–20/04/2052 | | 5,962,271 | 4,963,401 | 0.56 |
| Ginnie Mae, 5%, 20/12/2052–20/10/2053 | | 11,136,176 | 11,060,518 | 1.23 |
| Ginnie Mae, TBA, 7%, 15/02/2054 | | 175,000 | 179,823 | 0.02 |
| Ginnie Mae, TBA, 6%, 20/02/2054 | | 2,150,000 | 2,182,792 | 0.24 |
| Ginnie Mae, TBA, 6.5%, 20/02/2054–20/03/2054 | | 1,750,000 | 1,787,807 | 0.20 |
| UMBS, TBA, 2%, 25/02/2039–25/03/2039 | | 4,050,000 | 3,638,362 | 0.40 |
| UMBS, TBA, 2.5%, 25/02/2039–25/03/2054 | | 5,100,000 | 4,522,568 | 0.51 |
| UMBS, TBA, 5%, 18/03/2039 | | 1,425,000 | 1,429,286 | 0.16 |
| UMBS, TBA, 6.5%, 13/02/2054 | | 900,000 | 921,299 | 0.10 |
| UMBS, TBA, 3%, 25/02/2054 | | 4,800,000 | 4,200,750 | 0.47 |
| UMBS, TBA, 3.5%, 25/02/2054–25/03/2054 | | 4,800,000 | 4,369,493 | 0.49 |
| UMBS, TBA, 5.5%, 25/02/2054 | | 2,725,000 | 2,732,756 | 0.30 |
| | | | 228,258,950 | 25.43 |
| Municipals | | | | |
| Bridgeview, IL, Stadium and Redevelopment Projects, Taxable, AAC, 5.06%, 1/12/2025 | | 120,000 | 118,433 | 0.01 |
| Bridgeview, IL, Stadium and Redevelopment Projects, Taxable, AAC, 5.14%, 1/12/2036 | | 2,640,000 | 2,368,539 | 0.27 |
| Escambia County, FL, Health Facilities Authority Rev., Taxable (Baptist Health Care Corp.), "B", AGM, 3.607%, 15/08/2040 | | 490,000 | 393,111 | 0.04 |
| Jacksonville, AL, Public Educational Building Authority Higher Education Facilities Rev. (Jacksonville State University Foundation), "B", AGM, 7%, 1/08/2046 | | 1,365,000 | 1,483,823 | 0.17 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028 | | 923,000 | 832,388 | 0.09 |
| Philadelphia, PA, School District, Taxable, "B", AGM, 6.615%, 1/06/2030 | | 945,000 | 1,015,017 | 0.11 |
| State of Florida, Taxable, "A", 2.154%, 1/07/2030 | | 2,174,000 | 1,857,312 | 0.21 |
| | | | 8,068,623 | 0.90 |
| Natural Gas - Distribution | | | | |
| NiSource, Inc., 3.6%, 1/05/2030 | | 833,000 | 776,295 | 0.09 |
| Other Banks & Diversified Financials | | | | |
| BPCE S.A., 4.5%, 15/03/2025 | | 1,756,000 | 1,728,317 | 0.19 |
| Discover Financial Services, 6.7%, 29/11/2032 | | 3,296,000 | 3,452,464 | 0.38 |

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 | | | | |
| Other Banks & Diversified Financials, continued | | | | |
| Macquarie Bank Ltd. of London, 6.125% to 8/03/2027, FLR to 31/12/2165 | USD | 991,000 | 943,212 | 0.11 |
| Macquarie Group Ltd., 4.442% to 21/06/2032, FLR to 21/06/2033 | | 6,423,000 | 5,988,673 | 0.67 |
| | | | 12,112,666 | 1.35 |
| Pharmaceuticals | | | | |
| Organon Finance 1 LLC, 4.125%, 30/04/2028 | | 1,650,000 | 1,509,667 | 0.17 |
| Real Estate - Office | | | | |
| Boston Properties LP, REIT, 2.55%, 1/04/2032 | | 5,910,000 | 4,700,185 | 0.52 |
| Retailers | | | | |
| Penske Automotive Group Co., 3.75%, 15/06/2029 | | 2,613,000 | 2,328,771 | 0.26 |
| Specialty Chemicals | | | | |
| International Flavors & Fragrances, Inc., 2.3%, 1/11/2030 | | 3,309,000 | 2,754,273 | 0.31 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 5,225,000 | 4,442,617 | 0.49 |
| Telecommunications - Wireless | | | | |
| Rogers Communications, Inc., 4.5%, 15/03/2042 | | 3,467,000 | 3,080,545 | 0.34 |
| Rogers Communications, Inc., 4.55%, 15/03/2052 | | 3,471,000 | 2,982,878 | 0.33 |
| SBA Communications Corp., 3.125%, 1/02/2029 | | 1,785,000 | 1,590,851 | 0.18 |
| T-Mobile USA, Inc., 2.55%, 15/02/2031 | | 6,175,000 | 5,294,338 | 0.59 |
| T-Mobile USA, Inc., 4.375%, 15/04/2040 | | 125,000 | 112,804 | 0.01 |
| Vodafone Group PLC, 5.625%, 10/02/2053 | | 876,000 | 882,490 | 0.10 |
| | | | 13,943,906 | 1.55 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 4.906%, 2/04/2030 | | 372,000 | 367,058 | 0.04 |
| B.A.T. Capital Corp., 4.742%, 16/03/2032 | | 3,093,000 | 2,961,238 | 0.33 |
| B.A.T. International Finance PLC, 4.448%, 16/03/2028 | | 2,981,000 | 2,915,826 | 0.33 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | | 1,436,000 | 1,459,505 | 0.16 |
| Philip Morris International, Inc., 5.625%, 17/11/2029 | | 1,226,000 | 1,279,511 | 0.14 |
| Philip Morris International, Inc., 5.125%, 15/02/2030 | | 2,120,000 | 2,154,931 | 0.24 |
| | | | 11,138,069 | 1.24 |
| Transportation - Services | | | | |
| Element Fleet Management Corp., 1.6%, 6/04/2024 | | 1,388,000 | 1,376,679 | 0.15 |
| ERAC USA Finance LLC, 7%, 15/10/2037 | | 1,008,000 | 1,177,655 | 0.13 |
| | | | 2,554,334 | 0.28 |
| U.S. Government Agencies and Equivalents | | | | |
| Small Business Administration, 4.34%, 1/03/2024 | | 194 | 194 | 0.00 |
| Small Business Administration, 5.52%, 1/06/2024 | | 114 | 113 | 0.00 |
| Small Business Administration, 5.19%, 1/07/2024 | | 141 | 140 | 0.00 |
| Small Business Administration, 4.86%, 1/10/2024 | | 224 | 222 | 0.00 |
| Small Business Administration, 4.57%, 1/06/2025 | | 1,597 | 1,585 | 0.00 |
| Small Business Administration, 4.76%, 1/09/2025 | | 4,436 | 4,364 | 0.00 |
| Small Business Administration, 5.35%, 1/02/2026 | | 4,784 | 4,730 | 0.00 |
| Small Business Administration, 4.43%, 1/05/2029 | | 37,448 | 36,672 | 0.00 |
| Small Business Administration, 3.25%, 1/11/2030 | | 59,023 | 56,518 | 0.01 |
| Small Business Administration, 2.85%, 1/09/2031 | | 102,702 | 96,804 | 0.01 |
| Small Business Administration, 2.37%, 1/08/2032 | | 129,045 | 118,480 | 0.01 |
| Small Business Administration, 2.13%, 1/01/2033 | | 294,738 | 268,989 | 0.03 |
| Small Business Administration, 2.21%, 1/02/2033 | | 80,095 | 73,925 | 0.01 |
| Small Business Administration, 2.22%, 1/03/2033 | | 255,443 | 234,662 | 0.03 |
| Small Business Administration, 2.08%, 1/04/2033 | | 387,858 | 353,867 | 0.04 |
| Small Business Administration, 2.45%, 1/06/2033 | | 371,357 | 341,266 | 0.04 |
| Small Business Administration, 3.62%, 1/09/2033 | | 91,545 | 88,159 | 0.01 |
| | | | 1,680,690 | 0.19 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 1.125%, 15/08/2040 | | 4,000,000 | 2,513,594 | 0.28 |
| U.S. Treasury Bonds, 1.375%, 15/11/2040 | | 3,500,000 | 2,286,484 | 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 | | | | |
| U.S. Treasury Obligations, continued | | | | |
| U.S. Treasury Bonds, 1.75%, 15/08/2041 | USD | 4,700,000 | 3,225,926 | 0.36 |
| U.S. Treasury Bonds, 4%, 15/11/2042 | | 26,957,000 | 25,877,667 | 2.88 |
| U.S. Treasury Bonds, 4.375%, 15/08/2043 | | 15,000,000 | 15,107,812 | 1.68 |
| U.S. Treasury Bonds, 2.875%, 15/11/2046 | | 2,800,000 | 2,198,875 | 0.25 |
| U.S. Treasury Bonds, 1.625%, 15/11/2050 | | 26,800,000 | 15,431,984 | 1.72 |
| U.S. Treasury Bonds, 2.25%, 15/02/2052 | | 12,942,000 | 8,686,812 | 0.97 |
| U.S. Treasury Bonds, 4%, 15/11/2052 | | 4,500,000 | 4,323,516 | 0.48 |
| U.S. Treasury Notes, 3.875%, 31/03/2025 | | 46,845,000 | 46,455,235 | 5.18 |
| U.S. Treasury Notes, 5%, 31/08/2025 | | 32,100,000 | 32,397,176 | 3.61 |
| U.S. Treasury Notes, 4.25%, 31/12/2025 | | 15,800,000 | 15,801,234 | 1.76 |
| U.S. Treasury Notes, 3.875%, 31/12/2027 | | 24,000,000 | 23,953,125 | 2.67 |
| U.S. Treasury Notes, 4.125%, 31/07/2028 | | 13,500,000 | 13,628,145 | 1.52 |
| | | | 211,887,585 | 23.61 |
| Utilities - Electric Power | | | | |
| AEP Transmission Co. LLC, 4%, 1/12/2046 | | 2,910,000 | 2,422,856 | 0.27 |
| American Electric Power Co., Inc., 5.95%, 1/11/2032 | | 1,106,000 | 1,166,751 | 0.13 |
| Calpine Corp., 3.75%, 1/03/2031 | | 2,140,000 | 1,859,031 | 0.21 |
| Enel Finance International N.V., 3.5%, 6/04/2028 | | 4,661,000 | 4,393,436 | 0.49 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 1,708,000 | 1,439,578 | 0.16 |
| Pacific Gas & Electric Co., 3%, 15/06/2028 | | 847,000 | 777,125 | 0.08 |
| Pacific Gas & Electric Co., 3.3%, 1/08/2040 | | 2,024,000 | 1,498,895 | 0.17 |
| | | | 13,557,672 | 1.51 |
| Total Bonds (Identified Cost, \$918,061,795) | | | 887,833,504 | 98.93 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$2,161,000) | USD | 2,161,000 | 2,160,688 | 0.24 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$920,222,795) (k) | | | 889,994,192 | 99.17 |
| OTHER ASSETS, LESS LIABILITIES | | | 7,483,650 | 0.83 |
| NET ASSETS | | | 897,477,842 | 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. | | 167,500 | 44,385,825 | 2.44 |
| Honeywell International, Inc. | | 152,503 | 30,845,257 | 1.70 |
| Northrop Grumman Corp. | | 86,054 | 38,445,485 | 2.11 |
| RTX Corp. | | 436,887 | 39,809,143 | 2.19 |
| | | | 153,485,710 | 8.44 |
| Alcoholic Beverages | | | | |
| Diageo PLC | | 647,841 | 23,300,771 | 1.28 |
| Brokerage & Asset Managers | | | | |
| BlackRock, Inc. | | 25,700 | 19,899,767 | 1.09 |
| Citigroup, Inc. | | 455,736 | 25,598,691 | 1.41 |
| KKR & Co., Inc. | | 192,873 | 16,698,944 | 0.92 |
| NASDAQ, Inc. | | 462,698 | 26,730,064 | 1.47 |
| | | | 88,927,466 | 4.89 |
| Business Services | | | | |
| Accenture PLC, "A" | | 107,310 | 39,047,963 | 2.14 |

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 | | | |
| Business Services, continued | | | |
| Equifax, Inc. | 75,033 | 18,333,563 | 1.01 |
| | | 57,381,526 | 3.15 |
| Cable TV | | | |
| Charter Communications, Inc., "A" | 32,532 | 12,059,938 | 0.66 |
| Comcast Corp., "A" | 1,042,437 | 48,515,018 | 2.67 |
| | | 60,574,956 | 3.33 |
| Chemicals | | | |
| PPG Industries, Inc. | 91,834 | 12,952,267 | 0.71 |
| Construction | | | |
| Otis Worldwide Corp. | 67,384 | 5,959,441 | 0.33 |
| Sherwin-Williams Co. | 43,320 | 13,185,742 | 0.72 |
| | | 19,145,183 | 1.05 |
| Consumer Products | | | |
| Kenvue, Inc. (I) | 966,247 | 20,059,288 | 1.10 |
| Kimberly-Clark Corp. | 106,653 | 12,901,813 | 0.71 |
| Reckitt Benckiser Group PLC | 84,663 | 6,113,702 | 0.34 |
| | | 39,074,803 | 2.15 |
| Electrical Equipment | | | |
| Johnson Controls International PLC | 205,999 | 10,854,087 | 0.60 |
| Electronics | | | |
| Analog Devices, Inc. | 184,126 | 35,418,477 | 1.95 |
| KLA Corp. | 49,877 | 29,628,933 | 1.63 |
| NXP Semiconductors N.V. | 95,112 | 20,027,734 | 1.10 |
| Texas Instruments, Inc. | 158,637 | 25,400,957 | 1.39 |
| | | 110,476,101 | 6.07 |
| Energy - Independent | | | |
| ConocoPhillips | 422,418 | 47,255,902 | 2.60 |
| EOG Resources, Inc. | 134,330 | 15,285,411 | 0.84 |
| Pioneer Natural Resources Co. | 119,839 | 27,542,597 | 1.51 |
| | | 90,083,910 | 4.95 |
| Energy - Integrated | | | |
| Chevron Corp. | 111,053 | 16,372,544 | 0.90 |
| Food & Beverages | | | |
| Mondelez International, Inc. | 60,046 | 4,519,662 | 0.25 |
| Nestle S.A. | 240,406 | 27,410,755 | 1.51 |
| PepsiCo, Inc. | 134,409 | 22,651,949 | 1.24 |
| | | 54,582,366 | 3.00 |
| Gaming & Lodging | | | |
| Marriott International, Inc., "A" | 116,525 | 27,934,538 | 1.54 |
| Health Maintenance Organizations | | | |
| Cigna Group | 173,068 | 52,084,815 | 2.86 |
| Elevance Health, Inc. | 30,359 | 14,980,345 | 0.83 |
| | | 67,065,160 | 3.69 |
| Insurance | | | |
| Aon PLC | 134,131 | 40,028,714 | 2.20 |
| Chubb Ltd. | 148,993 | 36,503,285 | 2.01 |
| Marsh & McLennan Cos., Inc. | 232,349 | 45,038,530 | 2.47 |
| Progressive Corp. | 319,691 | 56,984,921 | 3.13 |
| Travelers Cos., Inc. | 154,761 | 32,710,285 | 1.80 |
| | | 211,265,735 | 11.61 |
| Machinery & Tools | | | |
| Eaton Corp. PLC | 98,665 | 24,279,483 | 1.33 |
| Illinois Tool Works, Inc. | 86,225 | 22,496,102 | 1.24 |
| PACCAR, Inc. | 125,159 | 12,564,712 | 0.69 |
| Trane Technologies PLC | 61,433 | 15,484,188 | 0.85 |

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

| Name of Security | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|----------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | |
| COMMON STOCKS, continued | | | |
| Machinery & Tools, continued | | | |
| Veralto Corp. | 11,308 | 867,211 | 0.05 |
| | | 75,691,696 | 4.16 |
| Major Banks | | | |
| JPMorgan Chase & Co. | 475,064 | 82,832,159 | 4.55 |
| Morgan Stanley | 385,528 | 33,633,463 | 1.85 |
| PNC Financial Services Group, Inc. | 131,956 | 19,953,067 | 1.10 |
| | | 136,418,689 | 7.50 |
| Medical & Health Technology & Services | | | |
| McKesson Corp. | 88,113 | 44,046,808 | 2.42 |
| Medical Equipment | | | |
| Abbott Laboratories | 171,935 | 19,454,445 | 1.07 |
| Boston Scientific Corp. | 188,994 | 11,955,761 | 0.66 |
| Medtronic PLC | 119,687 | 10,477,400 | 0.57 |
| | | 41,887,606 | 2.30 |
| Other Banks & Diversified Financials | | | |
| American Express Co. | 180,320 | 36,197,437 | 1.99 |
| Pharmaceuticals | | | |
| AbbVie, Inc. | 143,146 | 23,533,202 | 1.30 |
| Johnson & Johnson | 256,495 | 40,757,055 | 2.24 |
| Merck & Co., Inc. | 218,720 | 26,417,002 | 1.45 |
| Pfizer, Inc. | 1,020,401 | 27,632,459 | 1.52 |
| Roche Holding AG | 19,275 | 5,507,209 | 0.30 |
| | | 123,846,927 | 6.81 |
| Railroad & Shipping | | | |
| Canadian National Railway Co. | 86,187 | 10,690,635 | 0.59 |
| Union Pacific Corp. | 159,058 | 38,799,018 | 2.13 |
| | | 49,489,653 | 2.72 |
| Real Estate | | | |
| Prologis, Inc., REIT | 255,402 | 32,356,879 | 1.78 |
| Public Storage, Inc., REIT | 22,278 | 6,308,907 | 0.35 |
| | | 38,665,786 | 2.13 |
| Specialty Chemicals | | | |
| Corteva, Inc. | 191,135 | 8,692,820 | 0.48 |
| DuPont de Nemours, Inc. | 344,004 | 21,259,447 | 1.17 |
| | | 29,952,267 | 1.65 |
| Specialty Stores | | | |
| Lowe's Cos., Inc. | 170,218 | 36,229,199 | 1.99 |
| Target Corp. | 171,689 | 23,878,506 | 1.31 |
| | | 60,107,705 | 3.30 |
| Utilities - Electric Power | | | |
| American Electric Power Co., Inc. | 105,927 | 8,277,136 | 0.45 |
| Dominion Energy, Inc. | 458,622 | 20,968,198 | 1.15 |
| Duke Energy Corp. | 335,962 | 32,195,238 | 1.77 |
| Exelon Corp. | 394,938 | 13,747,792 | 0.76 |
| PG&E Corp. | 783,608 | 13,219,467 | 0.73 |
| Southern Co. | 462,814 | 32,174,829 | 1.77 |
| Xcel Energy, Inc. | 246,507 | 14,758,374 | 0.81 |
| | | 135,341,034 | 7.44 |
| Total Common Stocks (Identified Cost, \$1,516,272,909) | | 1,815,122,731 | 99.78 |

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

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|----------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Federal Home Loan Bank, 5.18%, 1/02/2024 (Identified Cost, \$607,000) | USD | 607,000 | 606,912 | 0.04 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,516,879,909) (k) | | | 1,815,729,643 | 99.82 |
| OTHER ASSETS, LESS LIABILITIES | | | 3,353,224 | 0.18 |
| NET ASSETS | | | 1,819,082,867 | 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 17.
- (d) In default.
- (g) All or a portion of the security has been segregated as collateral for open forward foreign currency exchange contracts.
- (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 2024, 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 |
|---------------------------------------|------------------|----------------------------------|----------------------|
| Asia Ex-Japan Fund | \$ 24,910,805 | 73.68% | 39 |
| Blended Research European Equity Fund | € 5,242,713 | 65.11% | 51 |
| Continental European Equity Fund | € 51,369,464 | 66.98% | 33 |
| Contrarian Value Fund | \$ 361,109,074 | 56.61% | 21 |
| Diversified Income Fund | \$ 4,660,910 | 6.59% | 38 |
| Emerging Markets Equity Fund | \$ 47,664,408 | 61.28% | 45 |
| Emerging Markets Equity Research Fund | \$ 1,358,684 | 49.41% | 24 |
| Euro Credit Fund | € 249,600 | 0.15% | 1 |
| European Core Equity Fund | € 85,437,038 | 65.22% | 47 |
| European Research Fund | € 787,971,194 | 70.05% | 46 |
| European Smaller Companies Fund | € 91,118,021 | 49.70% | 37 |
| European Value Fund | €1,879,063,836 | 61.54% | 37 |
| Global Concentrated Fund | \$ 180,792,163 | 31.92% | 9 |
| Global Credit Fund | \$ 140,266 | 0.15% | 1 |
| Global Equity Fund | \$ 1,023,827,390 | 32.87% | 30 |
| Global Equity Income Fund | \$ 2,324,558 | 34.60% | 36 |
| Global High Yield Fund | \$ 811,222 | 0.36% | 3 |
| Global Intrinsic Value Fund | \$ 21,648,117 | 30.92% | 42 |
| Global Listed Infrastructure Fund | \$ 621,509 | 27.62% | 14 |
| Global New Discovery Fund | \$ 1,953,033 | 34.28% | 36 |
| Global Opportunistic Bond Fund | \$ 936,086 | 0.22% | 3 |
| Global Research Focused Fund | \$ 35,494,653 | 27.57% | 16 |
| Global Strategic Equity Fund | \$ 666,883 | 19.97% | 9 |
| Global Total Return Fund | \$ 302,088,409 | 20.50% | 60 |
| Japan Equity Fund | ¥ 434,572,547 | 92.10% | 51 |
| Limited Maturity Fund | \$ 7,285,423 | 0.65% | 3 |
| Managed Wealth Fund | \$ 2,984,450 | 23.35% | 55 |
| Prudent Capital Fund | \$ 1,196,155,936 | 38.15% | 21 |
| Prudent Wealth Fund | \$ 1,178,977,043 | 43.23% | 32 |
| U.K. Equity Fund | £ 10,928,397 | 66.66% | 31 |
| U.S. Concentrated Growth Fund | \$ 9,384,079 | 2.05% | 1 |
| U.S. Growth Fund | \$ 435,811 | 0.77% | 1 |
| U.S. Total Return Bond Fund | \$ 2,711,622 | 0.30% | 1 |
| U.S. Value Fund | \$ 62,332,437 | 3.43% | 4 |

- (l) A portion of this security is on loan. See Note 4 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 |
| CPI | Consumer Price Index |
| 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 |
| IEU | International Equity Unit |
| REIT | Real Estate Investment Trust |
| 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:

| | |
|-----|----------------------------------|
| 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 |
| EUR | Euro |
| GBP | British Pound |
| HUF | Hungarian Forint |
| IDR | Indonesian Rupiah |
| INR | Indian Rupee |
| ISK | Iceland Krona |
| JPY | Japanese Yen |
| KRW | South Korean Won |
| MXN | Mexican Peso |
| MYR | Malaysian Ringgit |
| 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 |
| TWD | Taiwan Dollar |
| USD | United States Dollar |
| UYU | Uruguayan Peso |
| ZAR | South African Rand |

See Notes to Financial Statements

| | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ | Emerging Markets Debt Local Currency Fund \$ | Emerging Markets Equity Fund \$ |
|--|--------------------------------|--|--|-----------------------------------|-------------------------------------|---|--|---|
| STATEMENTS OF ASSETS AND LIABILITIES | | | | | | | | |
| Assets: | | | | | | | | |
| Investments, at value | 33,810,181 | 8,051,937 | 76,693,504 | 637,887,822 | 70,744,322 | 2,089,345,900 | 25,231,784 | 77,776,921 |
| Repurchase agreements (Note 12) | 702,449 | — | — | 55,456,704 | 1,972,840 | 169,666,783 | 2,661,999 | 1,280,771 |
| Cash and other liquid assets | 203,953 | 10,301 | 194,300 | 521 | 10,063 | 1,761,079 | 43,364 | 13 |
| Restricted cash (Note 2) | — | — | — | — | — | 99,000 | — | — |
| Deposits with brokers (Note 2) | — | — | — | — | 79,350 | 5,663,750 | 289,645 | — |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | — | — | — | 14,550 | 1,693,492 | 61,717 | — |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | — | 9,280 | 2,836 | 2,659 | 45 | 50,722 | — | — |
| Receivable for net daily variation margin on open futures contracts | — | — | — | — | 18,983 | 1,667,132 | 23,854 | — |
| Receivable for fund shares sold | 4,341 | 88 | 14,080 | 3,147,123 | 460 | 1,636,472 | 922 | 303 |
| Receivable for investments sold | 777,106 | — | 1,806,547 | — | 1,105,186 | 20,986,253 | 111,702 | 43,066 |
| Interest and dividends receivable | 14,470 | 21,629 | 124,088 | 287,233 | 610,013 | 26,899,436 | 458,451 | 172,363 |
| Interest receivable on swap agreements | — | — | — | — | — | — | 22,078 | — |
| Receivable from related parties (Note 5) | 8,824 | 21,092 | 13,713 | 58,788 | 21,439 | 7,800 | 22,301 | 17,101 |
| Receivable due from brokers | — | — | — | — | — | — | 26,539 | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | 2,385 | — |
| Other assets | 347 | 112 | 481 | 2,633 | 523 | 10,405 | 265 | 580 |
| Total assets | 35,521,671 | 8,114,439 | 78,849,549 | 696,843,483 | 74,577,774 | 2,319,488,224 | 28,957,006 | 79,291,118 |
| Liabilities: | | | | | | | | |
| Payable to depositary (cash overdraft) | — | — | — | — | — | — | — | 4,838 |
| Distributions payable | — | — | — | — | 48,823 | 2,486,069 | 14,386 | — |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | — | — | — | 5,736 | 713,263 | 142,124 | — |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | — | 61 | — | 68,082 | 16,804 | 3,917,511 | 1,088 | 4,316 |
| Payable for net daily variation margin on open futures contracts | — | — | — | — | — | — | — | — |
| Payable for investments purchased | — | — | 1,503,366 | 2,080,816 | 1,039,366 | 43,185,429 | 108,937 | 79,966 |
| Payable for fund shares reacquired | 1,102,637 | — | 16,409 | 1,559,872 | 559,204 | 5,435,006 | 7,028 | 315,151 |
| Payable for capital gains tax | 74,785 | — | — | — | — | — | 1,772 | 169,608 |
| Interest payable on swap agreements | — | — | — | — | — | 7,540 | 26,808 | — |
| Swaps, at value (Note 14) | — | — | — | — | — | 43,081 | — | — |
| Written options, at value | — | — | — | — | — | — | — | — |
| Payable to related parties (Note 5) | — | — | — | — | — | — | — | — |
| Accrued expenses and other liabilities | 164,099 | 122,997 | 99,391 | 225,596 | 182,936 | 726,326 | 138,816 | 179,715 |
| Total liabilities | 1,341,521 | 123,058 | 1,619,166 | 3,934,366 | 1,852,869 | 56,514,225 | 440,959 | 753,594 |
| Total net assets | 34,180,150 | 7,991,381 | 77,230,383 | 692,909,117 | 72,724,905 | 2,262,973,999 | 28,516,047 | 78,537,524 |

See Notes to Financial Statements

| STATEMENTS OF ASSETS AND LIABILITIES | 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 \$ |
|--|---|---------------------------------------|--|---|--|--|--|--|
| Assets: | | | | | | | | |
| Investments, at value | 2,749,839 | 164,251,167 | 130,989,350 | 1,124,942,640 | 183,334,683 | 3,053,276,399 | 566,349,293 | 91,975,664 |
| Repurchase agreements (Note 12) | 121,605 | — | — | — | — | — | — | 2,927,490 |
| Cash and other liquid assets | 2 | 617,332 | 315,459 | 2,661,444 | 484,878 | 12,913,652 | — | — |
| Restricted cash (Note 2) | — | — | — | — | — | — | — | — |
| Deposits with brokers (Note 2) | — | 790,100 | — | — | — | — | — | 394,443 |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | 1,937 | — | — | — | — | — | 75,736 |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | — | — | 37,001 | 641,979 | 118,556 | 1,978,345 | 53 | 1 |
| Receivable for net daily variation margin on open futures contracts | — | — | — | — | — | — | — | — |
| Receivable for fund shares sold | — | 1,423,279 | 316,095 | 8,959,034 | 656,692 | 1,853,808 | 529,451 | 488,591 |
| Receivable for investments sold | — | 1,010,102 | — | 3,370,301 | — | — | 6,588,073 | 540,741 |
| Interest and dividends receivable | 5,241 | 2,459,996 | 396,304 | 5,823,722 | 1,203,401 | 10,205,898 | 720,332 | 1,199,126 |
| Interest receivable on swap agreements | — | 2,687 | — | — | — | — | — | 2,745 |
| Receivable from related parties (Note 5) | 18,349 | 14,321 | — | — | — | — | — | 21,048 |
| Receivable due from brokers | — | 34,626 | — | — | — | — | — | 21,501 |
| Swaps, at value (Note 14) | — | 67,966 | — | — | — | — | — | 68,554 |
| Other assets | 75 | 732 | 793 | 7,093 | 1,110 | 15,885 | 3,127 | 617 |
| Total assets | 2,895,111 | 170,674,245 | 132,055,002 | 1,146,406,213 | 185,799,320 | 3,080,243,987 | 574,190,329 | 97,716,257 |
| Liabilities: | | | | | | | | |
| Payable to depositary (cash overdraft) | — | — | — | — | — | — | 874,557 | 797 |
| Distributions payable | — | — | — | — | — | — | — | 4,306 |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | 173,598 | — | — | — | — | — | 73,795 |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | 1,290 | — | 46 | 4,782 | 516 | 3,040 | 11,726 | 3,659 |
| Payable for net daily variation margin on open futures contracts | — | 172,274 | — | — | — | — | — | 30,175 |
| Payable for investments purchased | — | 735,504 | — | — | — | — | — | 824,352 |
| Payable for fund shares reacquired | — | 466,128 | 943,115 | 4,723,714 | 950,150 | 26,923,413 | 721,045 | 107,046 |
| Payable for capital gains tax | 5,111 | — | — | — | — | — | — | — |
| Interest payable on swap agreements | — | 22,452 | — | — | — | — | — | 12,953 |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Written options, at value | — | — | — | — | — | — | — | — |
| Payable to related parties (Note 5) | — | — | 10,891 | 64,301 | 21,582 | 234,576 | 41,045 | — |
| Accrued expenses and other liabilities | 97,289 | 112,311 | 126,336 | 579,882 | 191,952 | 838,389 | 263,522 | 121,603 |
| Total liabilities | 103,690 | 1,682,267 | 1,080,388 | 5,372,679 | 1,164,200 | 27,999,418 | 1,911,895 | 1,178,686 |
| Total net assets | 2,791,421 | 168,991,978 | 130,974,614 | 1,141,033,534 | 184,635,120 | 3,052,244,569 | 572,278,434 | 96,537,571 |

See Notes to Financial Statements

| STATEMENTS OF ASSETS AND LIABILITIES | Global Equity Fund \$ | Global Equity Income Fund \$ | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|--|--------------------------------|---------------------------------------|------------------------------------|--|--|--|---|---|
| Assets: | | | | | | | | |
| Investments, at value | 3,114,376,137 | 6,718,355 | 225,172,603 | 70,017,903 | 2,250,147 | 5,696,642 | 423,413,453 | 128,754,745 |
| Repurchase agreements (Note 12) | 11,119,871 | 206,516 | 8,924,023 | 1,193,497 | 81,157 | 343,509 | 13,711,012 | 1,594,658 |
| Cash and other liquid assets | 1,729,221 | — | 20,650 | 13 | 1,264 | 13 | 251,912 | 15 |
| Restricted cash (Note 2) | — | — | — | — | — | — | 260,000 | — |
| Deposits with brokers (Note 2) | — | — | 9,399 | — | — | — | 2,765,783 | — |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | — | 390,062 | — | — | — | 2,027,685 | — |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | 5,961 | 4 | 606 | — | — | — | 1,754 | 7,334 |
| Receivable for net daily variation margin on open futures contracts | — | — | — | — | — | — | 131,402 | — |
| Receivable for fund shares sold | 1,714,496 | — | 112,055 | 21,058 | — | — | 3,525,865 | 1,706 |
| Receivable for investments sold | 15,775,624 | — | 1,599,264 | 1,531,485 | — | — | 18,110,506 | — |
| Interest and dividends receivable | 5,265,235 | 10,708 | 3,218,994 | 101,724 | 1,096 | 6,088 | 3,900,943 | 79,547 |
| Interest receivable on swap agreements | — | — | — | — | — | — | 3,595 | — |
| Receivable from related parties (Note 5) | — | 23,283 | 23,945 | 26,107 | 25,131 | 15,992 | 62,284 | 16,588 |
| Receivable due from brokers | — | — | — | — | — | — | 246,190 | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | 89,773 | — |
| Other assets | 14,798 | 83 | 1,298 | 580 | 59 | 100 | 2,227 | 802 |
| Total assets | 3,150,001,343 | 6,958,949 | 239,472,899 | 72,892,367 | 2,358,854 | 6,062,344 | 468,504,384 | 130,455,395 |
| Liabilities: | | | | | | | | |
| Payable to depositary (cash overdraft) | — | — | — | — | — | — | 112,103 | — |
| Distributions payable | — | — | 230,043 | — | — | — | 67,420 | — |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | — | 25,292 | — | — | — | 961,745 | — |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | 2,013,770 | 2,823 | 25,401 | 49,440 | 1,190 | 1,488 | 301,715 | 357 |
| Payable for net daily variation margin on open futures contracts | — | — | 2,753 | — | — | — | — | — |
| Payable for investments purchased | 26,859,132 | — | 3,106,883 | 841,621 | — | 20,458 | 23,197,975 | — |
| Payable for fund shares reacquired | 5,996,257 | — | 776,873 | 580,273 | — | — | 664,825 | 287,820 |
| Payable for capital gains tax | — | — | — | — | — | — | — | — |
| Interest payable on swap agreements | — | — | — | — | — | — | 61,384 | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Written options, at value | — | — | — | — | — | — | — | — |
| Payable to related parties (Note 5) | 211,800 | — | — | — | — | — | — | — |
| Accrued expenses and other liabilities | 640,833 | 108,484 | 236,105 | 145,605 | 65,563 | 100,225 | 373,202 | 121,689 |
| Total liabilities | 35,721,792 | 111,307 | 4,403,350 | 1,616,939 | 66,753 | 122,171 | 25,740,369 | 409,866 |
| Total net assets | 3,114,279,551 | 6,847,642 | 235,069,549 | 71,275,428 | 2,292,101 | 5,940,173 | 442,764,015 | 130,045,529 |

(c) The commencement of operations of the sub-fund was 13 September 2023.

See Notes to Financial Statements

FINANCIAL STATEMENTS
at 31 January 2024

| | Global Strategic Equity Fund \$ | Global Total Return Fund \$ | Inflation-Adjusted Bond Fund \$ | Japan Equity Fund ¥ | Limited Maturity Fund \$ | Managed Wealth Fund \$ | Prudent Capital Fund \$ | Prudent Wealth Fund \$ |
|--|------------------------------------|--------------------------------|------------------------------------|------------------------|-----------------------------|---------------------------|----------------------------|---------------------------|
| STATEMENTS OF ASSETS AND LIABILITIES | | | | | | | | |
| Assets: | | | | | | | | |
| Investments, at value | 3,339,719 | 1,473,719,220 | 129,078,221 | 471,831,167 | 1,113,216,243 | 12,779,965 | 3,135,512,624 | 2,727,083,705 |
| Repurchase agreements (Note 12) | 77,440 | 21,540,189 | 4,194,815 | — | 15,298,305 | 681,714 | 235,682,436 | 194,329,143 |
| Cash and other liquid assets | 5 | — | 27,245 | 10,828,225 | 236 | 435 | 2,194 | 1,802 |
| Restricted cash (Note 2) | — | 250,000 | — | — | — | — | — | — |
| Deposits with brokers (Note 2) | — | 1,278,292 | 110,637 | — | 3,256,177 | 455,196 | — | — |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | 964,318 | 3,236 | — | — | — | 2,628,455 | 2,326,155 |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | — | 1,466 | 183 | — | — | — | 79,512 | 11,763 |
| Receivable for net daily variation margin on open futures contracts | — | 115,738 | — | — | 154,075 | 113,585 | — | — |
| Receivable for fund shares sold | 813 | 623,167 | 44,115 | — | 4,493,559 | — | 3,470,752 | 2,306,551 |
| Receivable for investments sold | 34,599 | 14,544,330 | — | 19,094,207 | — | 64,383 | 97,064,167 | 78,687,570 |
| Interest and dividends receivable | 148 | 6,638,737 | 192,369 | 681,206 | 10,098,939 | 14,725 | 12,920,454 | 9,927,375 |
| Interest receivable on swap agreements | — | 8,040 | — | — | 2,547,131 | — | — | — |
| Receivable from related parties (Note 5) | 35,145 | — | 12,807 | 1,023,352 | — | 21,416 | — | — |
| Receivable due from brokers | — | 83,511 | — | — | 825,013 | — | — | — |
| Swaps, at value (Note 14) | — | 200,765 | — | — | — | — | — | — |
| Other assets | 76 | 7,436 | 963 | 11,233 | 5,588 | 160 | 15,906 | 14,436 |
| Total assets | 3,487,945 | 1,519,975,209 | 133,664,591 | 503,469,390 | 1,149,895,266 | 14,131,579 | 3,487,376,500 | 3,014,688,500 |
| Liabilities: | | | | | | | | |
| Payable to depository (cash overdraft) | — | 31,372 | — | — | — | — | — | — |
| Distributions payable | — | 11,629 | — | — | 78,586 | — | 534,398 | — |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | 1,342,244 | — | — | — | — | 14,522 | — |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | 1,772 | 180,391 | 61,310 | — | 307 | 2,154 | 2,265,621 | 2,752,496 |
| Payable for net daily variation margin on open futures contracts | — | — | 2,739 | — | — | — | — | — |
| Payable for investments purchased | 17,490 | 16,034,589 | 1,270,898 | 13,241,319 | 15,248,025 | 68,087 | 109,296,517 | 92,107,343 |
| Payable for fund shares reacquired | 49,457 | 6,371,763 | 1,176,183 | 32,171 | 4,149,588 | — | 8,615,953 | 7,650,107 |
| Payable for capital gains tax | — | — | — | — | — | 86 | — | — |
| Interest payable on swap agreements | — | — | — | — | 2,869,413 | — | — | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Written options, at value | — | — | — | — | — | — | 1,294,267 | 1,489,738 |
| Payable to related parties (Note 5) | — | 139,620 | — | — | 33,930 | — | 298,856 | 294,550 |
| Accrued expenses and other liabilities | 64,241 | 625,861 | 141,044 | 8,537,067 | 339,910 | 95,906 | 897,463 | 726,175 |
| Total liabilities | 132,960 | 24,737,469 | 2,652,174 | 21,810,557 | 22,719,759 | 166,233 | 123,217,597 | 105,020,409 |
| Total net assets | 3,354,985 | 1,495,237,740 | 131,012,417 | 481,658,833 | 1,127,175,507 | 13,965,346 | 3,364,158,903 | 2,909,668,091 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
at 31 January 2024

| | 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 € |
|--|-----------------------------|--|---|--|------------------------------|---|-----------------------------|-----------------------|
| STATEMENTS OF ASSETS AND LIABILITIES | | | | | | | | |
| Assets: | | | | | | | | |
| Investments, at value | 16,395,004 | 458,603,407 | 568,273,243 | 348,423,660 | 56,319,428 | 889,994,192 | 1,815,729,643 | 23,551,870,285 |
| Repurchase agreements (Note 12) | — | 1,353,652 | 13,509,481 | 980,771 | 521,803 | 24,149,025 | 6,782,312 | 731,993,910 |
| Cash and other liquid assets | 239,232 | 8 | 35,749 | 3,063,240 | 5 | 217 | 77 | 24,165,113 |
| Restricted cash (Note 2) | — | — | — | — | — | — | — | 563,524 |
| Deposits with brokers (Note 2) | — | — | 478,038 | 1,657,426 | — | 1,823,650 | — | 17,688,205 |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | — | — | — | — | — | — | 9,426,758 |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | — | — | 123 | 8,600 | — | — | 695 | 2,946,673 |
| Receivable for net daily variation margin on open futures contracts | — | — | 12,547 | 436,338 | — | 503,328 | — | 2,939,744 |
| Receivable for fund shares sold | 14,077 | 504,139 | 2,618,784 | 1,928,798 | 216,667 | 121,896 | 1,317,816 | 39,916,640 |
| Receivable for investments sold | — | — | 1,134,374 | 23,187,305 | 675,670 | 13,679,172 | 4,107,424 | 284,226,809 |
| Interest and dividends receivable | 51,020 | 221,451 | 6,913,910 | 1,777,892 | 5,615 | 7,575,166 | 1,715,296 | 113,713,657 |
| Interest receivable on swap agreements | — | — | — | — | — | — | — | 2,393,349 |
| Receivable from related parties (Note 5) | 2,504 | — | 33,763 | 36,405 | 13,570 | 44,970 | — | 583,208 |
| Receivable due from brokers | — | — | — | — | — | — | — | 1,147,566 |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | 402,450 |
| Other assets | 176 | 2,297 | 2,897 | 1,944 | 391 | 4,214 | 8,795 | 122,367 |
| Total assets | 16,702,013 | 460,684,954 | 593,012,909 | 381,502,379 | 57,753,149 | 937,895,830 | 1,829,662,058 | 24,784,100,258 |
| Liabilities: | | | | | | | | |
| Payable to depositary (cash overdraft) | — | — | — | — | — | — | — | 947,226 |
| Distributions payable | — | — | 252,403 | 227,107 | — | 64,859 | — | 3,719,837 |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | — | — | — | — | — | — | 3,207,484 |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | — | 5,047 | 59,834 | 687,464 | 1,850 | 252,439 | 213,699 | 11,949,818 |
| Payable for net daily variation margin on open futures contracts | — | — | — | — | — | — | — | 205,278 |
| Payable for investments purchased | — | — | 5,780,193 | 25,351,436 | 613,591 | 38,866,595 | 4,524,859 | 382,191,166 |
| Payable for fund shares reacquired | 244,515 | 751,247 | 1,128,448 | 1,956,059 | 56,620 | 945,104 | 5,203,117 | 86,282,358 |
| Payable for capital gains tax | — | — | — | — | — | — | — | 232,592 |
| Interest payable on swap agreements | — | — | — | — | — | — | — | 2,778,164 |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | 39,864 |
| Written options, at value | — | — | — | — | — | — | — | 2,576,112 |
| Payable to related parties (Note 5) | — | 25,861 | — | — | — | — | 138,151 | 1,426,763 |
| Accrued expenses and other liabilities | 73,222 | 224,126 | 261,539 | 213,659 | 86,113 | 288,991 | 499,365 | 9,942,821 |
| Total liabilities | 317,737 | 1,006,281 | 7,482,417 | 28,435,725 | 758,174 | 40,417,988 | 10,579,191 | 505,499,483 |
| Total net assets | 16,384,276 | 459,678,673 | 585,530,492 | 353,066,654 | 56,994,975 | 897,477,842 | 1,819,082,867 | 24,278,600,775 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2024

| STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ | Emerging Markets Debt Local Currency Fund \$ | Emerging Markets Equity Fund \$ |
|---|-----------------------|---|------------------------------------|--------------------------|----------------------------|-------------------------------|--|---------------------------------|
| Net investment income (loss) | | | | | | | | |
| Income | | | | | | | | |
| Dividends | 1,128,184 | 294,846 | 1,595,412 | 11,031,708 | 962,093 | — | — | 2,861,717 |
| Interest | 34,884 | — | 1,183 | 1,311,741 | 3,214,713 | 161,506,120 | 2,075,728 | 69,621 |
| Income on repurchase agreements (Note 2) | 2,200 | — | — | 101,593 | 8,344 | 466,881 | 5,753 | 3,901 |
| Income on securities loaned (Note 4) | — | — | 2,368 | — | — | — | — | — |
| Other | 7,094 | 11 | 167 | 804 | 1,507 | 192,569 | 783 | 9,202 |
| Withholding taxes (Note 8) | (178,355) | (26,243) | (181,499) | (1,076,007) | (223,972) | (31,993) | (27,346) | (420,397) |
| Total investment income | 994,007 | 268,614 | 1,417,631 | 11,369,839 | 3,962,685 | 162,133,577 | 2,054,918 | 2,524,044 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 432,705 | 46,877 | 477,014 | 3,290,761 | 660,206 | 16,934,263 | 241,885 | 671,814 |
| Distribution and service fees (Note 5) | 308,157 | 51,993 | 69,210 | 704,485 | 631,593 | 4,760,438 | 156,735 | 211,587 |
| Management company fee (Note 5) | 20,922 | 18,720 | 28,670 | 158,542 | 32,664 | 758,811 | 20,038 | 33,660 |
| Depositary and Custodian fees (Note 6) | 80,073 | 72,245 | 57,132 | 193,287 | 84,914 | 411,204 | 67,301 | 144,211 |
| Shareholder servicing costs | 39,417 | 20,456 | 21,275 | 58,546 | 46,501 | 322,795 | 25,663 | 31,530 |
| Printing | 6,162 | 25,327 | 19,255 | 46,774 | 26,548 | 57,042 | 13,941 | 19,987 |
| Audit and other professional fees | 132,920 | 53,698 | 52,616 | 61,272 | 74,918 | 104,123 | 67,425 | 87,981 |
| Taxe d'abonnement (Note 8) | 19,658 | 3,415 | 12,493 | 101,612 | 38,636 | 574,470 | 12,542 | 18,373 |
| Interest expense and similar charges (Note 2) | — | 35 | — | 12 | 989 | 58,891 | 1,996 | 241 |
| Securities lending fees (Note 4) | — | — | 356 | — | — | — | — | — |
| Miscellaneous | 32,693 | 26,988 | 26,189 | 38,797 | 58,521 | 254,436 | 32,757 | 35,552 |
| Total expenses | 1,072,707 | 319,754 | 764,210 | 4,654,088 | 1,655,490 | 24,236,473 | 640,283 | 1,254,936 |
| Expenses reimbursed by related parties (Note 5) | (260,820) | (202,105) | (178,992) | (396,654) | (174,780) | (769,913) | (213,510) | (320,447) |
| Net expenses | 811,887 | 117,649 | 585,218 | 4,257,434 | 1,480,710 | 23,466,560 | 426,773 | 934,489 |
| Net investment income (loss) | 182,120 | 150,965 | 832,413 | 7,112,405 | 2,481,975 | 138,667,017 | 1,628,145 | 1,589,555 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | (3,133,176) | 307,569 | 933,669 | 31,240,487 | (3,495,468) | (206,557,462) | (1,209,972) | 419,451 |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (3,720,342) | 155,342 | 4,446,083 | 20,493,828 | 2,520,516 | 158,243,540 | 995,194 | (4,800,759) |
| Results of operations | (6,671,398) | 613,876 | 6,212,165 | 58,846,720 | 1,507,023 | 90,353,095 | 1,413,367 | (2,791,753) |
| Distributions declared to shareholders (Note 2) | — | — | — | — | (676,190) | (26,550,570) | (461,639) | (239,530) |
| Change in net assets from fund share transactions | (9,915,305) | (881,880) | 51,859,833 | 372,197,366 | (16,352,479) | (62,935,668) | 698,102 | (1,231,254) |
| Total change in net assets | (16,586,703) | (268,004) | 58,071,998 | 431,044,086 | (15,521,646) | 866,857 | 1,649,830 | (4,262,537) |
| Net assets | | | | | | | | |
| At the beginning of the year | 50,766,853 | 8,259,385 | 19,158,385 | 261,865,031 | 88,246,551 | 2,262,107,142 | 26,866,217 | 82,800,061 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end of the year | 34,180,150 | 7,991,381 | 77,230,383 | 692,909,117 | 72,724,905 | 2,262,973,999 | 28,516,047 | 78,537,524 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2024

| STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS | 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 \$ |
|---|---|---------------------------|------------------------------------|---------------------------------|--|------------------------------|------------------------------------|------------------------------|
| Net investment income (loss) | | | | | | | | |
| Income | | | | | | | | |
| Dividends | 94,805 | 70,904 | 3,091,161 | 61,604,948 | 6,623,453 | 89,209,057 | 11,951,616 | — |
| Interest | 3,697 | 4,189,306 | 1,242 | 29,587 | 1,362 | 55,296 | 217,624 | 4,255,428 |
| Income on repurchase agreements (Note 2) | 1,967 | — | — | — | — | — | 10,450 | 9,408 |
| Income on securities loaned (Note 4) | — | — | 5,683 | 231,264 | 6,198 | 503,490 | 47,383 | — |
| Other | 329 | 414 | 60 | 2,986 | 90 | 12,738 | 799 | 4,405 |
| Withholding taxes (Note 8) | (10,598) | — | (287,204) | (5,476,623) | (306,421) | (11,059,564) | (1,950,813) | (7,696) |
| Total investment income | 90,200 | 4,260,624 | 2,810,942 | 56,392,162 | 6,324,682 | 78,721,017 | 10,277,059 | 4,261,545 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 26,027 | 379,603 | 1,127,190 | 14,108,722 | 2,204,159 | 34,283,006 | 6,306,286 | 396,970 |
| Distribution and service fees (Note 5) | 2,731 | 17,237 | 404,791 | 2,652,040 | 1,185,863 | 13,739,658 | 1,849,032 | 117,380 |
| Management company fee (Note 5) | 20,038 | 39,785 | 49,403 | 604,556 | 79,906 | 1,198,228 | 210,850 | 35,557 |
| Depository and Custodian fees (Note 6) | 45,597 | 69,096 | 66,846 | 381,538 | 84,584 | 535,128 | 196,440 | 66,929 |
| Shareholder servicing costs | 13,666 | 17,410 | 32,154 | 215,102 | 61,356 | 206,773 | 81,618 | 25,117 |
| Printing | 9,984 | 34,184 | 18,808 | 34,346 | 18,697 | 26,155 | 21,190 | 39,006 |
| Audit and other professional fees | 68,589 | 55,579 | 57,349 | 70,604 | 59,916 | 68,933 | 67,114 | 60,926 |
| Taxe d'abonnement (Note 8) | 466 | 14,207 | 42,237 | 365,626 | 80,833 | 1,169,940 | 162,447 | 15,801 |
| Interest expense and similar charges (Note 2) | — | 3,057 | — | 41,711 | 8,655 | — | 2,326 | 2,019 |
| Securities lending fees (Note 4) | — | — | 853 | 34,661 | 930 | 75,553 | 7,107 | — |
| Miscellaneous | 24,620 | 26,871 | 33,022 | 142,661 | 44,692 | 251,711 | 48,381 | 35,539 |
| Total expenses | 211,718 | 657,029 | 1,832,653 | 18,651,567 | 3,829,591 | 51,555,085 | 8,952,791 | 795,244 |
| Expenses reimbursed by related parties (Note 5) | (181,332) | (155,070) | (46,685) | (465,571) | (82,036) | (15,268) | (27,695) | (220,382) |
| Net expenses | 30,386 | 501,959 | 1,785,968 | 18,185,996 | 3,747,555 | 51,539,817 | 8,925,096 | 574,862 |
| Net investment income (loss) | 59,814 | 3,758,665 | 1,024,974 | 38,206,166 | 2,577,127 | 27,181,200 | 1,351,963 | 3,686,683 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | (172,872) | (2,067,870) | 1,759,196 | 119,628,467 | 14,108,857 | 375,415,517 | 71,270,197 | (6,601,240) |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (22,447) | 7,758,781 | 4,597,531 | (86,381,084) | (7,691,092) | (305,787,309) | (39,319,849) | 8,469,610 |
| Results of operations | (135,505) | 9,449,576 | 7,381,701 | 71,453,549 | 8,994,892 | 96,809,408 | 33,302,311 | 5,555,053 |
| Distributions declared to shareholders (Note 2) | — | (4,098) | — | (59,377) | — | — | — | (55,639) |
| Change in net assets from fund share transactions | 50,000 | 82,374,199 | (5,113,033) | (1,171,161,309) | (135,540,202) | (1,008,120,123) | (128,513,576) | 11,322,262 |
| Total change in net assets | (85,505) | 91,819,677 | 2,268,668 | (1,099,767,137) | (126,545,310) | (911,310,715) | (95,211,265) | 16,821,676 |
| Net assets | | | | | | | | |
| At the beginning of the year | 2,876,926 | 77,172,301 | 128,705,946 | 2,240,800,671 | 311,180,430 | 3,963,555,284 | 667,489,699 | 79,715,895 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end of the year | 2,791,421 | 168,991,978 | 130,974,614 | 1,141,033,534 | 184,635,120 | 3,052,244,569 | 572,278,434 | 96,537,571 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2024

| STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS | Global Equity Fund \$ | Global Equity Income Fund \$ | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|--|-----------------------|------------------------------|---------------------------|--------------------------------|--|------------------------------|-----------------------------------|---------------------------------|
| Net investment income (loss) | | | | | | | | |
| Income | | | | | | | | |
| Dividends | 62,872,032 | 222,217 | 12,985 | 1,766,865 | 23,514 | 100,852 | — | 2,319,003 |
| Interest | 1,174,892 | 6,033 | 15,040,315 | 86,326 | 25 | 11,978 | 18,765,620 | 61,991 |
| Income on repurchase agreements (Note 2) | 64,295 | 1,197 | 22,579 | 5,080 | 1,018 | 770 | 48,387 | 3,608 |
| Income on securities loaned (Note 4) | 228,641 | — | — | — | — | — | — | 3,549 |
| Other | 2,670 | 474 | 13,467 | 225 | — | 6 | 5,847 | 228 |
| Withholding taxes (Note 8) | (10,658,705) | (36,574) | — | (241,283) | (4,900) | (13,264) | (51,679) | (377,215) |
| Total investment income | 53,683,825 | 193,347 | 15,089,346 | 1,617,213 | 19,657 | 100,342 | 18,768,175 | 2,011,164 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 29,889,031 | 33,398 | 1,684,904 | 831,873 | 6,270 | 53,735 | 2,082,521 | 1,237,911 |
| Distribution and service fees (Note 5) | 9,811,549 | 24,050 | 1,692,271 | 558,965 | 971 | 30,530 | 1,447,108 | 755,190 |
| Management company fee (Note 5) | 1,078,512 | 20,038 | 83,588 | 36,470 | 7,730 | 20,038 | 144,232 | 50,744 |
| Depositary and Custodian fees (Note 6) | 448,675 | 56,455 | 102,514 | 79,172 | 16,294 | 44,714 | 210,766 | 61,984 |
| Shareholder servicing costs | 251,039 | 21,693 | 115,356 | 48,519 | 5,984 | 18,354 | 102,704 | 36,375 |
| Printing | 28,993 | 22,425 | 35,015 | 21,806 | 12,304 | 18,150 | 96,193 | 29,433 |
| Audit and other professional fees | 79,382 | 66,808 | 74,887 | 64,599 | 36,765 | 59,100 | 80,453 | 63,956 |
| Taxe d'abonnement (Note 8) | 849,694 | 2,547 | 110,419 | 34,367 | 226 | 2,146 | 155,957 | 51,833 |
| Interest expense and similar charges (Note 2) | 3,562 | — | 601 | 53 | 13 | — | 4,026 | 16 |
| Securities lending fees (Note 4) | 34,296 | — | — | — | — | — | — | 533 |
| Miscellaneous | 187,264 | 26,391 | 53,152 | 35,705 | 7,129 | 25,866 | 82,847 | 33,261 |
| Total expenses | 42,661,997 | 273,805 | 3,952,707 | 1,711,529 | 93,686 | 272,633 | 4,406,807 | 2,321,236 |
| Expenses reimbursed by related parties (Note 5) | (74,822) | (204,878) | (247,913) | (242,138) | (85,921) | (183,562) | (400,699) | (223,697) |
| Net expenses | 42,587,175 | 68,927 | 3,704,794 | 1,469,391 | 7,765 | 89,071 | 4,006,108 | 2,097,539 |
| Net investment income (loss) | 11,096,650 | 124,420 | 11,384,552 | 147,822 | 11,892 | 11,271 | 14,762,067 | (86,375) |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | 297,788,995 | (7,392) | (10,178,629) | 2,785,294 | 4,210 | (409,706) | (21,613,316) | 6,846,693 |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (117,923,755) | (8,834) | 17,710,771 | 6,044,895 | 78,943 | 748,694 | 22,133,709 | 5,712,300 |
| Results of operations | 190,961,890 | 108,194 | 18,916,694 | 8,978,011 | 95,045 | 350,259 | 15,282,460 | 12,472,618 |
| Distributions declared to shareholders (Note 2) | — | (15,579) | (4,281,768) | — | — | — | (877,369) | — |
| Change in net assets from fund share transactions | (514,103,682) | 1,814,319 | (17,212,348) | (33,235,334) | 2,197,056 | (485,421) | 79,636,800 | (19,992,130) |
| Total change in net assets | (323,141,792) | 1,906,934 | (2,577,422) | (24,257,323) | 2,292,101 | (135,162) | 94,041,891 | (7,519,512) |
| Net assets | | | | | | | | |
| At the beginning of the year | 3,437,421,343 | 4,940,708 | 237,646,971 | 95,532,751 | — | 6,075,335 | 348,722,124 | 137,565,041 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end of the year | 3,114,279,551 | 6,847,642 | 235,069,549 | 71,275,428 | 2,292,101 | 5,940,173 | 442,764,015 | 130,045,529 |

(c) The commencement of operations of the sub-fund was 13 September 2023.

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2024

| STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS | Global Strategic Equity Fund \$ | Global Total Return Fund \$ | Inflation- Adjusted Bond Fund \$ | Japan Equity Fund ¥ | Limited Maturity Fund \$ | Managed Wealth Fund \$ | Prudent Capital Fund \$ | Prudent Wealth Fund \$ |
|---|---|---|--|------------------------------|-----------------------------------|---------------------------------|----------------------------------|---------------------------------|
| Net investment income (loss) | | | | | | | | |
| Income | | | | | | | | |
| Dividends | 26,833 | 31,406,031 | — | 10,220,857 | — | 301,245 | 38,550,647 | 43,691,949 |
| Interest | 826 | 26,229,193 | 8,217,964 | — | 43,540,681 | 88,506 | 69,541,582 | 40,854,536 |
| Income on repurchase agreements (Note 2) | 2,729 | 90,820 | 6,278 | — | 88,017 | 7,661 | 549,282 | 489,525 |
| Income on securities loaned (Note 4) | — | 72,199 | — | — | — | — | — | 118,911 |
| Other | 24 | 657 | 58 | 61,904 | 9,876 | 6 | 2,330 | 1,414 |
| Withholding taxes (Note 8) | (5,078) | (5,097,913) | — | (1,564,887) | — | (60,545) | (4,696,699) | (5,111,065) |
| Total investment income | 25,334 | 52,700,987 | 8,224,300 | 8,717,874 | 43,638,574 | 336,873 | 103,947,142 | 80,045,270 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 20,806 | 15,997,910 | 832,980 | 4,019,282 | 5,480,878 | 152,762 | 34,264,130 | 35,359,847 |
| Distribution and service fees (Note 5) | 4,196 | 11,128,404 | 803,408 | 1,769,992 | 4,166,781 | 67,240 | 21,572,373 | 21,030,047 |
| Management company fee (Note 5) | 20,038 | 536,660 | 62,797 | 2,659,022 | 338,417 | 20,038 | 1,178,707 | 1,069,650 |
| Depositary and Custodian fees (Note 6) | 19,290 | 413,755 | 63,571 | 3,945,775 | 232,809 | 50,134 | 503,857 | 485,234 |
| Shareholder servicing costs | 17,250 | 279,244 | 74,736 | 2,229,153 | 168,925 | 18,402 | 524,507 | 264,514 |
| Printing | 38,384 | 35,057 | 14,195 | 1,356,611 | 16,622 | 36,496 | 69,640 | 39,151 |
| Audit and other professional fees | 41,667 | 89,270 | 60,685 | 7,317,314 | 62,876 | 57,866 | 70,736 | 67,042 |
| Taxe d'abonnement (Note 8) | 567 | 701,445 | 68,968 | 170,311 | 427,658 | 5,274 | 1,426,151 | 1,336,199 |
| Interest expense and similar charges (Note 2) | — | 22,065 | 4,164 | 25,118 | 67,437 | 7,525 | 1,521 | 401 |
| Securities lending fees (Note 4) | — | 10,830 | — | — | — | — | — | 17,837 |
| Miscellaneous | 23,248 | 113,272 | 39,655 | 3,236,062 | 60,725 | 26,344 | 231,450 | 239,601 |
| Total expenses | 185,446 | 29,327,912 | 2,025,159 | 26,728,640 | 11,023,128 | 442,081 | 59,843,072 | 59,909,523 |
| Expenses reimbursed by related parties (Note 5) | (158,728) | (49,600) | (256,683) | (20,523,725) | (140,102) | (193,013) | (13,023) | (472) |
| Net expenses | 26,718 | 29,278,312 | 1,768,476 | 6,204,915 | 10,883,026 | 249,068 | 59,830,049 | 59,909,051 |
| Net investment income (loss) | (1,384) | 23,422,675 | 6,455,824 | 2,512,959 | 32,755,548 | 87,805 | 44,117,093 | 20,136,219 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | 40,728 | 8,442,382 | (23,674,464) | 22,261,206 | (15,754,484) | (1,413,004) | (138,794,319) | (50,780,828) |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | 594,347 | 5,341,483 | 15,899,153 | 79,633,989 | 27,036,270 | 2,134,319 | 375,162,230 | 273,844,034 |
| Results of operations | 633,691 | 37,206,540 | (1,319,487) | 104,408,154 | 44,037,334 | 809,120 | 280,485,004 | 243,199,425 |
| Distributions declared to shareholders (Note 2) | — | (2,156,154) | (532,078) | — | (1,588,415) | — | (534,398) | — |
| Change in net assets from fund share transactions | 299,231 | (233,730,984) | (75,306,517) | 2,849,341 | 225,801,962 | (6,107,468) | (748,120,849) | (906,001,865) |
| Total change in net assets | 932,922 | (198,680,598) | (77,158,082) | 107,257,495 | 268,250,881 | (5,298,348) | (468,170,243) | (662,802,440) |
| Net assets | | | | | | | | |
| At the beginning of the year | 2,422,063 | 1,693,918,338 | 208,170,499 | 374,401,338 | 858,924,626 | 19,263,694 | 3,832,329,146 | 3,572,470,531 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end of the year | 3,354,985 | 1,495,237,740 | 131,012,417 | 481,658,833 | 1,127,175,507 | 13,965,346 | 3,364,158,903 | 2,909,668,091 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2024

| STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS | 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 | 783,487 | 4,663,172 | — | — | 284,227 | — | 46,610,733 | 404,874,102 |
| Interest | 1,646 | 172,421 | 25,030,453 | 14,252,085 | 46,560 | 35,603,332 | 828,956 | 441,259,401 |
| Income on repurchase agreements (Note 2) | — | 9,924 | 45,571 | 56,710 | 913 | 61,156 | 47,536 | 2,048,258 |
| Income on securities loaned (Note 4) | 75 | — | — | — | — | — | 81,835 | 1,260,350 |
| Other | 6 | 112 | 35,291 | 610 | 544 | 1,192 | 19,682 | 305,754 |
| Withholding taxes (Note 8) | (10,654) | (1,076,436) | (63,378) | (42,371) | (71,296) | (181,889) | (12,647,060) | (58,411,536) |
| Total investment income | 774,560 | 3,769,193 | 25,047,937 | 14,267,034 | 260,948 | 35,483,791 | 34,941,682 | 791,336,329 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 166,337 | 5,088,662 | 2,731,277 | 1,767,156 | 292,258 | 3,572,371 | 17,885,873 | 227,018,670 |
| Distribution and service fees (Note 5) | 109,668 | 3,238,490 | 2,279,294 | 1,141,611 | 203,137 | 1,431,622 | 9,659,248 | 110,597,531 |
| Management company fee (Note 5) | 16,579 | 157,962 | 175,353 | 128,412 | 23,035 | 259,939 | 646,921 | 8,856,909 |
| Depository and Custodian fees (Note 6) | 11,992 | 128,489 | 153,740 | 132,904 | 36,115 | 210,598 | 262,929 | 5,935,729 |
| Shareholder servicing costs | 20,697 | 132,820 | 120,515 | 96,111 | 25,548 | 84,141 | 333,770 | 3,745,373 |
| Printing | 10,455 | 11,840 | 15,794 | 15,246 | 14,258 | 24,515 | 19,521 | 989,337 |
| Audit and other professional fees | 48,401 | 61,352 | 63,003 | 63,899 | 59,920 | 65,397 | 71,563 | 2,452,145 |
| Taxe d'abonnement (Note 8) | 6,790 | 204,081 | 221,554 | 145,938 | 14,078 | 180,538 | 783,657 | 8,792,538 |
| Interest expense and similar charges (Note 2) | — | 45 | 8,386 | 24,633 | — | 13,836 | 213 | 261,787 |
| Securities lending fees (Note 4) | 11 | — | — | — | — | — | 12,275 | 189,055 |
| Miscellaneous | 20,605 | 43,960 | 49,895 | 77,378 | 26,689 | 72,277 | 105,361 | 2,560,893 |
| Total expenses | 411,535 | 9,067,701 | 5,818,811 | 3,593,288 | 695,038 | 5,915,234 | 29,781,331 | 371,399,967 |
| Expenses reimbursed by related parties (Note 5) | (119,743) | (206,388) | (205,069) | (396,527) | (164,756) | (908,175) | (96,210) | (7,909,033) |
| Net expenses | 291,792 | 8,861,313 | 5,613,742 | 3,196,761 | 530,282 | 5,007,059 | 29,685,121 | 363,490,934 |
| Net investment income (loss) | 482,768 | (5,092,120) | 19,434,195 | 11,070,273 | (269,334) | 30,476,732 | 5,256,561 | 427,845,395 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | (652,935) | 24,954,454 | (31,564,524) | (13,598,974) | 628,021 | (12,585,204) | 197,378,254 | 602,227,442 |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (554,357) | 38,684,539 | 33,613,859 | 1,240,893 | 12,977,163 | 11,374,510 | (145,102,405) | 292,581,547 |
| Results of operations | (724,524) | 58,546,873 | 21,483,530 | (1,287,808) | 13,335,850 | 29,266,038 | 57,532,410 | 1,322,654,384 |
| Distributions declared to shareholders (Note 2) | (11,169) | — | (3,717,725) | (2,595,082) | — | (1,315,219) | — | (42,268,991) |
| Change in net assets from fund share transactions | (4,733,834) | (55,170,025) | 167,787,306 | 10,288,379 | (2,370,271) | 426,296,161 | (445,124,747) | (4,021,967,384) |
| Total change in net assets | (5,469,527) | 3,376,848 | 185,553,111 | 6,405,489 | 10,965,579 | 454,246,980 | (387,592,337) | (2,741,581,991) |
| Net assets | | | | | | | | |
| At the beginning of the year | 21,853,803 | 456,301,825 | 399,977,381 | 346,661,165 | 46,029,396 | 443,230,862 | 2,206,675,204 | 26,899,525,297 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | 120,657,469 |
| At the end of the year | 16,384,276 | 459,678,673 | 585,530,492 | 353,066,654 | 56,994,975 | 897,477,842 | 1,819,082,867 | 24,278,600,775 |

See Notes to Financial Statements

| STATISTICAL INFORMATION | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ |
|--|--------------------------------|--|--|-----------------------------------|-------------------------------------|---|
| Net Asset Value | | | | | | |
| 31 January 2022 | 58,216,830 | 8,442,883 | 40,295,957 | 135,759,012 | 116,659,896 | 2,732,792,256 |
| 31 January 2023 | 50,766,853 | 8,259,385 | 19,158,385 | 261,865,031 | 88,246,551 | 2,262,107,142 |
| 31 January 2024 | 34,180,150 | 7,991,381 | 77,230,383 | 692,909,117 | 72,724,905 | 2,262,973,999 |
| Shares outstanding at 31 January 2024 | | | | | | |
| Class A1 (EUR) | 54,396 | 92,298 | 106,280 | 3,703,013 | — | 770,199 |
| Class A1 (USD) | 829,584 | 52,779 | 108,909 | 3,652,143 | 1,687,046 | 9,667,754 |
| Class AH1 (EUR) | — | — | — | 291,359 | 224,392 | 2,195,017 |
| Class AH1 (USD) | — | 56,831 | — | — | — | — |
| Class A2 (USD) | — | — | — | — | 1,086,377 | 10,543,907 |
| Class A4 (EUR) | — | — | — | — | 20,002 | — |
| Class C1 (USD) | 124,917 | 24,856 | 13,301 | 1,111,060 | 1,293,861 | 2,027,029 |
| Class C2 (USD) | — | — | — | — | 307,333 | 2,083,368 |
| Class I1 (EUR) | — | 408 | 511 | 2,031,795 | — | — |
| Class I1 (GBP) | 181 | 217 | 92,446 | 414 | — | 526 |
| Class I1 (USD) | 1,580 | 79,128 | 317,353 | 232,615 | 1,191 | 2,651,613 |
| Class IF1 (EUR) | — | 145 | 359 | — | — | — |
| Class IF1 (GBP) | — | — | 14,258 | — | — | — |
| Class IH1 (CHF) | — | — | — | — | — | 71,074 |
| Class IH1 (EUR) | — | — | — | 791 | 522 | 3,441,433 |
| Class IH1 (USD) | — | 500 | — | — | — | — |
| Class IH2 (EUR) | — | — | — | — | — | 1,234,482 |
| Class I2 (GBP) | — | — | — | — | — | 733,523 |
| Class IS1 (EUR) | — | — | — | 262 | — | — |
| Class IS1 (USD) | — | — | — | — | — | 226 |
| Class ISH1 (EUR) | — | — | — | — | — | 2,717 |
| Class ISH2 (EUR) | — | — | — | — | — | 567 |
| Class ISH2 (GBP) | — | — | — | — | — | 621 |
| Class ISM1 (USD) | — | — | — | — | — | 7,713 |
| Class N1 (USD) | 135,577 | 15,552 | 5,041 | 1,464,202 | 1,031,913 | 3,573,812 |
| Class NH1 (USD) | — | 14,912 | — | — | — | — |
| Class N2 (USD) | — | — | — | — | 142,883 | 697,091 |
| Class P1 (EUR) | — | 2,236 | — | 29,410 | 14,914 | 162,571 |
| Class P1 (USD) | — | — | — | — | 4,382 | 1,856 |
| Class PH1 (EUR) | — | — | — | — | 5,222 | 12,037 |
| Class S1 (USD) | 54,533 | — | — | — | — | 143,866 |
| Class W1 (EUR) | — | 5,821 | 139,275 | 96,436 | 30,725 | 12,584 |
| Class W1 (GBP) | — | — | — | 234,601 | — | — |
| Class W1 (USD) | 143,358 | 5,000 | 4,967 | 890,947 | 133,457 | 3,550,847 |
| Class WH1 (EUR) | — | — | — | 102,099 | 9,461 | 763,057 |
| Class WH1 (GBP) | — | 2,988 | 94,148 | 51,982 | 4,346 | 362,447 |
| Class WH1 (USD) | — | 5,000 | — | — | — | — |
| Class W2 (USD) | — | — | — | — | 167,855 | 7,410,406 |
| Class WS1 (USD) | — | — | — | 1,113,579 | — | 145,253 |
| Class WSH1 (CHF) | — | — | — | 185,347 | — | — |

| STATISTICAL INFORMATION – continued | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ |
|--|--------------------------------|--|--|-----------------------------------|-------------------------------------|---|
| Class WSH1 (EUR) | — | — | — | 234,298 | — | 4,101 |
| Class WSH2 (GBP) | — | — | — | — | — | 7,779 |
| Class Z1 (USD) | — | — | — | — | — | 76,728 |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2022 | 30.23 | 27.46 | 29.88 | — | — | 25.02 |
| 31 January 2023 | 27.66 | 27.36 | 29.84 | 14.39 | — | 23.25 |
| 31 January 2024 | 23.77 | 29.37 | 32.17 | 16.14 | — | 24.43 |
| Net asset value per share Class A1 (GBP) | | | | | | |
| 31 January 2022 | — | — | 17.26 | — | — | 11.46 |
| 31 January 2023 | — | — | 18.20 | — | — | 11.24 |
| 31 January 2024 | — | — | —(a) | — | — | —(a) |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2022 | 37.70 | 21.40 | 28.60 | 15.25 | 13.48 | 41.62 |
| 31 January 2023 | 33.38 | 20.63 | 27.64 | 15.81 | 12.49 | 37.42 |
| 31 January 2024 | 28.53 | 22.02 | 29.62 | 17.63 | 12.87 | 39.10 |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | 14.46 | 11.95 | 13.46 |
| 31 January 2023 | — | — | — | 14.40 | 10.75 | 11.78 |
| 31 January 2024 | — | — | — | 15.68 | 10.85 | 12.05 |
| Net asset value per share Class AH1 (USD) | | | | | | |
| 31 January 2022 | — | 18.92 | — | — | — | — |
| 31 January 2023 | — | 19.40 | — | — | — | — |
| 31 January 2024 | — | 21.24 | — | — | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 11.35 | 16.63 |
| 31 January 2023 | — | — | — | — | 10.21 | 14.29 |
| 31 January 2024 | — | — | — | — | 10.16 | 14.10 |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | 10.04 | 8.76 |
| 31 January 2023 | — | — | — | — | 8.80 | 7.31 |
| 31 January 2024 | — | — | — | — | —(a) | —(a) |
| Net asset value per share Class A4 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | 10.78 | — |
| 31 January 2023 | — | — | — | — | 10.03 | — |
| 31 January 2024 | — | — | — | — | 10.02 | — |
| Net asset value per share Class AH4 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | 10.30 | — |
| 31 January 2023 | — | — | — | — | 9.02 | — |
| 31 January 2024 | — | — | — | — | —(a) | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2022 | 31.71 | 16.73 | 16.34 | 14.96 | 12.53 | 34.04 |
| 31 January 2023 | 27.86 | 16.01 | 15.67 | 15.40 | 11.50 | 30.30 |
| 31 January 2024 | 23.63 | 16.96 | 16.67 | 17.04 | 11.72 | 31.35 |

FINANCIAL STATEMENTS
at 31 January 2024

| | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ |
|--|--------------------------------|--|--|-----------------------------------|-------------------------------------|---|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class CH1 (USD) | | | | | | |
| 31 January 2022 | — | 18.24 | — | — | — | — |
| 31 January 2023 | — | 18.64 | — | — | — | — |
| 31 January 2024 | — | —(a) | — | — | — | — |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 11.32 | 16.62 |
| 31 January 2023 | — | — | — | — | 10.19 | 14.28 |
| 31 January 2024 | — | — | — | — | 10.14 | 14.09 |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2022 | — | 305.48 | 120.52 | 154.65 | — | — |
| 31 January 2023 | — | 307.46 | 121.72 | 167.55 | — | — |
| 31 January 2024 | — | 333.36 | 132.69 | 190.01 | — | — |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2022 | 409.85 | 291.90 | 409.35 | 141.88 | — | 247.92 |
| 31 January 2023 | 400.15 | 310.14 | 436.30 | 162.26 | — | 245.01 |
| 31 January 2024 | 336.36 | 325.19 | 459.95 | 177.95 | — | 251.00 |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2022 | 345.34 | 17.14 | 19.53 | 156.67 | 142.18 | 262.96 |
| 31 January 2023 | 309.07 | 16.69 | 19.08 | 164.24 | 132.88 | 238.22 |
| 31 January 2024 | 267.05 | 17.99 | 20.67 | 185.15 | 138.01 | 250.88 |
| Net asset value per share Class IF1 (EUR) | | | | | | |
| 31 January 2024 | — | 333.77(a) | 132.94(a) | — | — | — |
| Net asset value per share Class IF1 (GBP) | | | | | | |
| 31 January 2024 | — | — | 460.84(a) | — | — | — |
| Net asset value per share Class IH1 (CHF) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 111.98 |
| 31 January 2023 | — | — | — | — | — | 98.20 |
| 31 January 2024 | — | — | — | — | — | 99.45 |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | 148.88 | 117.58 | 143.81 |
| 31 January 2023 | — | — | — | 149.81 | 107.04 | 126.85 |
| 31 January 2024 | — | — | — | 164.62 | 109.17 | 130.95 |
| Net asset value per share Class IH1 (USD) | | | | | | |
| 31 January 2022 | — | 200.46 | — | — | — | — |
| 31 January 2023 | — | 208.02 | — | — | — | — |
| 31 January 2024 | — | 229.58 | — | — | — | — |
| Net asset value per share Class IH2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 124.94 |
| 31 January 2023 | — | — | — | — | — | 104.58 |
| 31 January 2024 | — | — | — | — | — | 101.22 |
| Net asset value per share Class I2 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 104.80 |
| 31 January 2023 | — | — | — | — | — | 98.29 |
| 31 January 2024 | — | — | — | — | — | 94.47 |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ |
|---|--|--|---|---|---|--|
| Net asset value per share Class IS1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 266.67 |
| 31 January 2023 | — | — | — | — | — | 241.96 |
| 31 January 2024 | — | — | — | — | — | 255.17 |
| Net asset value per share Class IS1 (EUR) | | | | | | |
| 31 January 2024 | — | — | — | 190.05(a) | — | — |
| Net asset value per share Class ISH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 145.99 |
| 31 January 2023 | — | — | — | — | — | 129.19 |
| 31 January 2024 | — | — | — | — | — | 133.56 |
| Net asset value per share Class ISH2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 137.18 |
| 31 January 2023 | — | — | — | — | — | 114.70 |
| 31 January 2024 | — | — | — | — | — | 110.95 |
| Net asset value per share Class ISH2 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 107.94 |
| 31 January 2023 | — | — | — | — | — | 91.36 |
| 31 January 2024 | — | — | — | — | — | 89.76 |
| Net asset value per share Class ISM1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 265.79 |
| 31 January 2023 | — | — | — | — | — | 241.40 |
| 31 January 2024 | — | — | — | — | — | 254.88 |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2022 | 14.68 | 16.98 | 16.65 | 15.06 | 13.00 | 11.81 |
| 31 January 2023 | 12.93 | 16.29 | 16.01 | 15.54 | 11.98 | 10.57 |
| 31 January 2024 | 10.99 | 17.30 | 17.07 | 17.24 | 12.28 | 10.99 |
| Net asset value per share Class NH1 (USD) | | | | | | |
| 31 January 2022 | — | 18.49 | — | — | — | — |
| 31 January 2023 | — | 18.94 | — | — | — | — |
| 31 January 2024 | — | 20.54 | — | — | — | — |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 11.32 | 8.73 |
| 31 January 2023 | — | — | — | — | 10.19 | 7.50 |
| 31 January 2024 | — | — | — | — | 10.12 | 7.40 |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2022 | — | 27.45 | — | — | 12.68 | 25.02 |
| 31 January 2023 | — | 27.36 | — | — | 12.14 | 23.24 |
| 31 January 2024 | — | 29.36 | — | 16.14(a) | 12.58 | 24.43 |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 13.48 | 41.62 |
| 31 January 2023 | — | — | — | — | 12.49 | 37.43 |
| 31 January 2024 | — | — | — | — | 12.86 | 39.11 |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ |
|--|--|--|---|---|---|--|
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | 11.98 | 13.43 |
| 31 January 2023 | — | — | — | — | 10.80 | 11.76 |
| 31 January 2024 | — | — | — | — | 10.90 | 12.05 |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2022 | 46.14 | — | — | — | — | 37.20 |
| 31 January 2023 | 41.25 | — | — | — | — | 33.62 |
| 31 January 2024 | 35.61 | — | — | — | — | 35.32 |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2022 | — | 20.13 | 22.94 | — | 13.84 | 12.67 |
| 31 January 2023 | — | 20.24 | 23.13 | 14.92 | 13.36 | 11.84 |
| 31 January 2024 | — | 21.93 | 25.19 | 16.91 | 13.94 | 12.66 |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | 14.15 | — | — |
| 31 January 2023 | — | — | — | 16.17 | — | — |
| 31 January 2024 | — | — | — | 17.72 | — | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2022 | 20.14 | 18.31 | 19.11 | 15.63 | 14.11 | 18.04 |
| 31 January 2023 | 18.01 | 17.81 | 18.66 | 16.37 | 13.17 | 16.32 |
| 31 January 2024 | 15.54 | 19.18 | 20.20 | 18.44 | 13.67 | 17.16 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | 14.85 | 12.66 | 11.54 |
| 31 January 2023 | — | — | — | 14.91 | 11.50 | 10.19 |
| 31 January 2024 | — | — | — | 16.37 | 11.71 | 10.53 |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2022 | — | 22.49 | 25.63 | 14.92 | 13.14 | 15.79 |
| 31 January 2023 | — | 22.81 | 26.16 | 15.19 | 12.09 | 14.09 |
| 31 January 2024 | — | 25.07 | 28.86 | 16.93 | 12.49 | 14.74 |
| Net asset value per share Class WH1 (USD) | | | | | | |
| 31 January 2022 | — | 19.91 | — | — | — | — |
| 31 January 2023 | — | 20.64 | — | — | — | — |
| 31 January 2024 | — | 22.76 | — | — | — | — |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 11.38 | 8.94 |
| 31 January 2023 | — | — | — | — | 10.23 | 7.69 |
| 31 January 2024 | — | — | — | — | 10.18 | 7.59 |
| Net asset value per share Class WH2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 8.90 |
| 31 January 2023 | — | — | — | — | — | 7.42 |
| 31 January 2024 | — | — | — | — | — | —(a) |
| Net asset value per share Class WH2 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 8.56 |
| 31 January 2023 | — | — | — | — | — | 7.23 |
| 31 January 2024 | — | — | — | — | — | —(a) |

| | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ |
|---|--------------------------------|--|--|-----------------------------------|-------------------------------------|---|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class WS1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 18.29 |
| 31 January 2023 | — | — | — | 16.39 | — | 16.61 |
| 31 January 2024 | — | — | — | 18.49 | — | 17.54 |
| Net asset value per share Class WSH1 (CHF) | | | | | | |
| 31 January 2023 | — | — | — | 11.26 | — | — |
| 31 January 2024 | — | — | — | 12.12 | — | — |
| Net asset value per share Class WSH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 11.94 |
| 31 January 2023 | — | — | — | 14.93 | — | 10.56 |
| 31 January 2024 | — | — | — | 16.42 | — | 11.46 |
| Net asset value per share Class WSH2 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 8.61 |
| 31 January 2023 | — | — | — | — | — | 7.31 |
| 31 January 2024 | — | — | — | — | — | 7.20 |
| Net asset value per share Class Z1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 254.39 |
| 31 January 2023 | — | — | — | — | — | 232.09 |
| 31 January 2024 | — | — | — | — | — | 246.14 |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2024: | | | | | | |
| Expense Ratio Class A1 (EUR) | 2.00 | 1.60 | 1.85 | 1.85 | — | 1.53 |
| Expense Ratio Class A1 (USD) | 1.98 | 1.60 | 1.85 | 1.85 | 1.60 | 1.53 |
| Expense Ratio Class AH1 (EUR) | — | — | — | 1.85 | 1.60 | 1.55 |
| Expense Ratio Class AH1 (USD) | — | 1.60 | — | — | — | — |
| Expense Ratio Class A2 (USD) | — | — | — | — | 1.60 | 1.52 |
| Expense Ratio Class A4 (EUR) | — | — | — | — | 1.60 | — |
| Expense Ratio Class C1 (USD) | 2.75 | 2.35 | 2.60 | 2.60 | 2.60 | 2.53 |
| Expense Ratio Class C2 (USD) | — | — | — | — | 2.60 | 2.53 |
| Expense Ratio Class I1 (EUR) | — | 0.60 | 0.75 | 0.75 | — | — |
| Expense Ratio Class I1 (GBP) | 0.90 | 0.60 | 0.75 | 0.75 | — | 0.75 |
| Expense Ratio Class I1 (USD) | 0.90 | 0.60 | 0.75 | 0.75 | 0.75 | 0.75 |
| Expense Ratio Class IF1 (EUR) | — | 0.45(e) | 0.50(e) | — | — | — |
| Expense Ratio Class IF1 (GBP) | — | — | 0.50(e) | — | — | — |
| Expense Ratio Class IH1 (CHF) | — | — | — | — | — | 0.75 |
| Expense Ratio Class IH1 (EUR) | — | — | — | 0.75 | 0.75 | 0.75 |
| Expense Ratio Class IH1 (USD) | — | 0.60 | — | — | — | — |
| Expense Ratio Class IH2 (EUR) | — | — | — | — | — | 0.75 |
| Expense Ratio Class I2 (GBP) | — | — | — | — | — | 0.75 |
| Expense Ratio Class IS1 (EUR) | — | — | — | 0.63(e) | — | — |
| Expense Ratio Class IS1 (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 ISM1 (USD) | — | — | — | — | — | 0.48 |
| Expense Ratio Class N1 (USD) | 2.50 | 2.10 | 2.35 | 2.35 | 2.10 | 2.03 |

| STATISTICAL INFORMATION – continued | Asia Ex-Japan Fund \$ | Blended Research European Equity Fund € | Continental European Equity Fund € | Contrarian Value Fund \$ | Diversified Income Fund \$ | Emerging Markets Debt Fund \$ |
|--|--|--|---|---|---|--|
| Expense Ratio Class NH1 (USD) | — | 2.10 | — | — | — | — |
| Expense Ratio Class N2 (USD) | — | — | — | — | 2.10 | 2.03 |
| Expense Ratio Class P1 (EUR) | — | 1.60 | — | 1.85(e) | 1.60 | 1.53 |
| Expense Ratio Class P1 (USD) | — | — | — | — | 1.60 | 1.53 |
| Expense Ratio Class PH1 (EUR) | — | — | — | — | 1.60 | 1.55 |
| Expense Ratio Class S1 (USD) | 1.00 | — | — | — | — | 0.99 |
| Expense Ratio Class W1 (EUR) | — | 0.70 | 0.85 | 0.85 | 0.85 | 0.81 |
| Expense Ratio Class W1 (GBP) | — | — | — | 0.85 | — | — |
| Expense Ratio Class W1 (USD) | 1.00 | 0.70 | 0.85 | 0.85 | 0.85 | 0.90 |
| Expense Ratio Class WH1 (EUR) | — | — | — | 0.85 | 0.85 | 0.90 |
| Expense Ratio Class WH1 (GBP) | — | 0.70 | 0.85 | 0.85 | 0.85 | 0.90 |
| Expense Ratio Class WH1 (USD) | — | 0.70 | — | — | — | — |
| Expense Ratio Class W2 (USD) | — | — | — | — | 0.85 | 0.90 |
| Expense Ratio Class WS1 (USD) | — | — | — | 0.65 | — | 0.52 |
| Expense Ratio Class WSH1 (CHF) | — | — | — | 0.65 | — | — |
| Expense Ratio Class WSH1 (EUR) | — | — | — | 0.65 | — | 0.55 |
| Expense Ratio Class Z1 (USD) | — | — | — | — | — | 0.05 |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2024 | 28 | 68 | (12) | 62 | 128 | 37 |

(a) See Note 18 for additional information.

(e) Annualized.

| STATISTICAL INFORMATION | 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 € |
|---|--|---|---|-----------------------------|---|-----------------------------------|
| Net Asset Value | | | | | | |
| 31 January 2022 | 35,268,434 | 96,635,391 | 3,091,088 | 86,861,510 | 172,966,253 | 2,810,659,767 |
| 31 January 2023 | 26,866,217 | 82,800,061 | 2,876,926 | 77,172,301 | 128,705,946 | 2,240,800,671 |
| 31 January 2024 | 28,516,047 | 78,537,524 | 2,791,421 | 168,991,978 | 130,974,614 | 1,141,033,534 |
| Shares outstanding at 31 January 2024 | | | | | | |
| Class A1 (EUR) | 94,291 | 57,373 | — | 357,189 | 247,007 | 3,198,661 |
| Class A1 (USD) | 361,386 | 946,720 | 7,742 | 35,247 | 1,015,221 | 3,918,220 |
| Class AH1 (EUR) | — | — | 4,220 | — | — | — |
| Class AH1 (USD) | — | — | — | — | 126,474 | 1,582,389 |
| Class A2 (USD) | 978,103 | — | — | 7,381 | — | — |
| Class C1 (USD) | 323,187 | 316,052 | 7,770 | 14,130 | 127,717 | 420,180 |
| Class C2 (USD) | 155,060 | — | — | 7,321 | — | — |
| Class I1 (EUR) | — | 156,710 | 648 | 927,637 | 111,779 | 1,129,042 |
| Class I1 (GBP) | — | 449 | 545 | 524 | 251 | 959 |
| Class I1 (USD) | 38,539 | 12,933 | 27,085 | 955 | 403,825 | 455,170 |
| Class IF1 (EUR) | — | — | — | 510,634 | — | — |
| Class IH1 (EUR) | — | — | 791 | — | — | — |
| Class IH1 (SGD) | — | — | — | — | — | 723 |
| Class IH1 (USD) | — | — | — | — | — | 39,234 |
| Class IH1R (EUR) | — | — | — | — | — | 609 |
| Class I2 (EUR) | — | 50,397 | — | — | — | — |
| Class IS1 (EUR) | — | — | — | — | — | 222,223 |
| Class ISB1 (EUR) | — | — | — | — | — | 323,184 |
| Class ISD1 (EUR) | — | — | — | — | — | 146 |
| Class N1 (USD) | 126,937 | 308,324 | 14,070 | 40,088 | 67,549 | 643,931 |
| Class NH1 (USD) | — | — | — | — | 33,079 | 334,800 |
| Class N2 (USD) | 51,265 | — | — | — | — | — |
| Class P1 (EUR) | — | 3,718 | — | 4,498 | — | 22,196 |
| Class P1 (USD) | — | 4,772 | — | — | — | — |
| Class PH1 (EUR) | — | 4,631 | — | — | — | — |
| Class S1 (USD) | — | 43,872 | — | — | — | — |
| Class W1 (EUR) | — | — | — | 1,099,876 | 155,563 | 1,302,295 |
| Class W1 (GBP) | — | — | — | 6,065 | 153,450 | — |
| Class W1 (USD) | 277,433 | 252,684 | 7,710 | 6,765 | 943,789 | 3,440,025 |
| Class WH1 (EUR) | 7,063 | 5,494 | 7,919 | — | — | — |
| Class WH1 (GBP) | 10,164 | 59,570 | 6,824 | — | 6,937 | 113,886 |
| Class WH1 (USD) | — | — | — | — | 76,387 | 3,511,710 |
| Class W2 (USD) | 87,065 | — | — | — | — | — |
| Class Z1 (EUR) | — | 535 | — | — | — | 325 |
| Class Z1 (JPY) | — | 139,641 | — | — | — | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2022 | 15.96 | 17.45 | — | 10.82 | 50.23 | 47.48 |
| 31 January 2023 | 15.69 | 15.73 | — | 9.53 | 48.62 | 45.81 |
| 31 January 2024 | 16.74 | 15.16 | — | 10.24 | 51.11 | 48.08 |

| | 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 € |
|--|--|---|---|-----------------------------|---|-----------------------------------|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2022 | 13.23 | 15.31 | 9.61 | 10.76 | 32.55 | 31.02 |
| 31 January 2023 | 12.58 | 13.36 | 8.19 | 9.17 | 30.48 | 28.97 |
| 31 January 2024 | 13.34 | 12.80 | 7.74 | 9.81 | 31.85 | 30.22 |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | 9.56 | — | — | — |
| 31 January 2023 | — | — | 7.89 | — | — | — |
| 31 January 2024 | — | — | 7.30 | — | — | — |
| Net asset value per share Class AH1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 35.98 | 19.95 |
| 31 January 2023 | — | — | — | — | 35.90 | 19.88 |
| 31 January 2024 | — | — | — | — | 38.39 | 21.23 |
| Net asset value per share Class A2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | 10.62 | — | — |
| 31 January 2023 | — | — | — | 9.23 | — | — |
| 31 January 2024 | — | — | — | —(a) | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2022 | 7.03 | — | — | 10.57 | — | — |
| 31 January 2023 | 6.39 | — | — | 8.89 | — | — |
| 31 January 2024 | 6.39 | — | — | 9.20 | — | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2022 | 11.65 | 13.63 | 9.57 | 10.45 | 15.90 | 14.26 |
| 31 January 2023 | 10.97 | 11.80 | 8.13 | 8.81 | 14.78 | 13.21 |
| 31 January 2024 | 11.51 | 11.22 | 7.63 | 9.32 | 15.33 | 13.68 |
| Net asset value per share Class CH1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 19.25 | 17.08 |
| 31 January 2023 | — | — | — | — | 19.05 | 16.86 |
| 31 January 2024 | — | — | — | — | —(a) | —(a) |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2022 | 7.02 | — | — | 10.45 | — | — |
| 31 January 2023 | 6.38 | — | — | 8.78 | — | — |
| 31 January 2024 | 6.38 | — | — | 9.09 | — | — |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2022 | — | 205.22 | 101.85 | 110.41 | 417.57 | 318.30 |
| 31 January 2023 | — | 186.94 | 90.60 | 97.93 | 408.80 | 310.46 |
| 31 January 2024 | — | 182.04 | 87.09 | 105.97 | 434.72 | 329.38 |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2022 | — | 234.82 | 99.18 | 104.61 | 349.87 | 363.97 |
| 31 January 2023 | — | 225.81 | 93.13 | 97.96 | 361.57 | 374.76 |
| 31 January 2024 | — | 212.64 | 86.58 | 102.51 | 371.83 | 384.49 |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2022 | 145.47 | 179.91 | 96.69 | 109.85 | 18.94 | 266.43 |
| 31 January 2023 | 139.39 | 158.60 | 83.23 | 94.30 | 17.95 | 251.47 |
| 31 January 2024 | 148.79 | 153.52 | 79.53 | 101.43 | 18.97 | 265.21 |

| STATISTICAL INFORMATION – continued | 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 € |
|---|--|---|---|-----------------------------|---|-----------------------------------|
| Net asset value per share Class IF1 (EUR) | | | | | | |
| 31 January 2024 | — | — | — | 106.09(a) | — | — |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | 96.16 | — | — | — |
| 31 January 2023 | — | — | 80.26 | — | — | — |
| 31 January 2024 | — | — | 75.16 | — | — | — |
| Net asset value per share Class IH1 (SGD) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 142.40 |
| 31 January 2023 | — | — | — | — | — | 142.42 |
| 31 January 2024 | — | — | — | — | — | 159.20 |
| Net asset value per share Class IH1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 221.10 |
| 31 January 2023 | — | — | — | — | — | 221.96 |
| 31 January 2024 | — | — | — | — | — | 239.72 |
| Net asset value per share Class IH1R (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 342.90 |
| 31 January 2023 | — | — | — | — | — | 403.72 |
| 31 January 2024 | — | — | — | — | — | 475.33 |
| Net asset value per share Class I2 (EUR) | | | | | | |
| 31 January 2022 | — | 197.04 | — | — | — | — |
| 31 January 2023 | — | 175.90 | — | — | — | — |
| 31 January 2024 | — | 166.96 | — | — | — | — |
| Net asset value per share Class I3 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 293.93 |
| 31 January 2023 | — | — | — | — | — | 249.72 |
| 31 January 2024 | — | — | — | — | — | —(a) |
| Net asset value per share Class IS1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 319.97 |
| 31 January 2023 | — | — | — | — | — | 312.55 |
| 31 January 2024 | — | — | — | — | — | 332.10 |
| Net asset value per share Class ISB1 (EUR) | | | | | | |
| 31 January 2023 | — | — | — | — | — | 312.93 |
| 31 January 2024 | — | — | — | — | — | 333.27 |
| Net asset value per share Class ISD1 (EUR) | | | | | | |
| 31 January 2024 | — | — | — | — | — | 332.28(a) |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2022 | 8.29 | 10.80 | 9.58 | 10.61 | 16.19 | 16.61 |
| 31 January 2023 | 7.85 | 9.37 | 8.12 | 9.00 | 15.09 | 15.43 |
| 31 January 2024 | 8.28 | 8.93 | 7.64 | 9.56 | 15.69 | 16.01 |
| Net asset value per share Class NH1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 19.66 | 17.50 |
| 31 January 2023 | — | — | — | — | 19.48 | 17.30 |
| 31 January 2024 | — | — | — | — | 20.77 | 18.40 |

| | 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 € |
|--|--|---|---|-----------------------------|---|-----------------------------------|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2022 | 5.58 | — | — | — | — | — |
| 31 January 2023 | 5.07 | — | — | — | — | — |
| 31 January 2024 | 5.07 | — | — | — | — | — |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2022 | — | 17.45 | — | — | — | 47.45 |
| 31 January 2023 | — | 15.73 | — | — | — | 45.79 |
| 31 January 2024 | — | 15.16 | — | 10.25(b) | — | 48.05 |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2022 | — | 15.32 | — | — | — | — |
| 31 January 2023 | — | 13.36 | — | — | — | — |
| 31 January 2024 | — | 12.80 | — | — | — | — |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2022 | — | 16.42 | — | — | — | — |
| 31 January 2023 | — | 13.88 | — | — | — | — |
| 31 January 2024 | — | 12.99 | — | — | — | — |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2022 | — | 18.36 | — | — | — | — |
| 31 January 2023 | — | 16.18 | — | — | — | — |
| 31 January 2024 | — | 15.65 | — | — | — | — |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | 11.01 | 22.26 | 20.39 |
| 31 January 2023 | — | — | — | 9.76 | 21.77 | 19.87 |
| 31 January 2024 | — | — | — | 10.54 | 23.13 | 21.06 |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | 10.43 | 19.24 | — |
| 31 January 2023 | — | — | — | 9.76 | 19.86 | — |
| 31 January 2024 | — | — | — | 10.20 | 20.41 | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2022 | 11.71 | 13.67 | 9.66 | 10.95 | 18.09 | 16.15 |
| 31 January 2023 | 11.21 | 12.04 | 8.31 | 9.39 | 17.13 | 15.23 |
| 31 January 2024 | 11.96 | 11.64 | 7.93 | 10.10 | 18.09 | 16.05 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2022 | 11.12 | 13.87 | 9.61 | — | — | — |
| 31 January 2023 | 10.34 | 11.81 | 8.01 | — | — | — |
| 31 January 2024 | 10.81 | 11.17 | 7.50 | — | — | — |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2022 | 9.93 | 11.56 | 9.64 | — | 27.16 | 22.59 |
| 31 January 2023 | 9.36 | 9.97 | 8.15 | — | 26.88 | 22.22 |
| 31 January 2024 | 9.92 | 9.58 | 7.74 | — | 28.92 | 23.88 |
| Net asset value per share Class WH1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 18.35 | 19.45 |
| 31 January 2023 | — | — | — | — | 18.50 | 19.54 |
| 31 January 2024 | — | — | — | — | 20.01 | 21.09 |

| | 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 € |
|---|--|---|---|-----------------------------|---|-----------------------------------|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2022 | 5.80 | — | — | — | — | — |
| 31 January 2023 | 5.26 | — | — | — | — | — |
| 31 January 2024 | 5.25 | — | — | — | — | — |
| Net asset value per share Class Z1 (EUR) | | | | | | |
| 31 January 2022 | — | 168.70 | — | — | — | 262.39 |
| 31 January 2023 | — | 155.07 | — | — | — | 257.86 |
| 31 January 2024 | — | 152.37 | — | — | — | 275.64 |
| Net asset value per share Class Z1 (JPY) | | | | | | |
| 31 January 2022 | — | 11,816 | — | — | — | — |
| 31 January 2023 | — | 11,888 | — | — | — | — |
| 31 January 2024 | — | 13,130 | — | — | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2024: | | | | | | |
| Expense Ratio Class A1 (EUR) | 1.51 | 2.00 | — | 1.20 | 2.05 | 1.93 |
| Expense Ratio Class A1 (USD) | 1.51 | 2.00 | 2.00 | 1.20 | 2.05 | 1.93 |
| Expense Ratio Class AH1 (EUR) | — | — | 2.00 | — | — | — |
| Expense Ratio Class AH1 (USD) | — | — | — | — | 2.05 | 1.96 |
| Expense Ratio Class A2 (USD) | 1.51 | — | — | 1.20 | — | — |
| Expense Ratio Class C1 (USD) | 2.51 | 2.75 | 2.75 | 2.20 | 2.79 | 2.68 |
| Expense Ratio Class C2 (USD) | 2.51 | — | — | 2.20 | — | — |
| Expense Ratio Class I1 (EUR) | — | 0.95 | 0.95 | 0.50 | 0.90 | 0.84 |
| Expense Ratio Class I1 (GBP) | — | 0.95 | 0.95 | 0.50 | 0.90 | 0.84 |
| Expense Ratio Class I1 (USD) | 0.80 | 0.95 | 0.95 | 0.50 | 0.90 | 0.84 |
| Expense Ratio Class IF1 (EUR) | — | — | — | 0.35(e) | — | — |
| Expense Ratio Class IH1 (EUR) | — | — | 0.95 | — | — | — |
| Expense Ratio Class IH1 (SGD) | — | — | — | — | — | 0.85 |
| Expense Ratio Class IH1 (USD) | — | — | — | — | — | 0.87 |
| Expense Ratio Class IH1R (EUR) | — | — | — | — | — | 0.90 |
| Expense Ratio Class I2 (EUR) | — | 0.95 | — | — | — | — |
| Expense Ratio Class IS1 (EUR) | — | — | — | — | — | 0.69 |
| Expense Ratio Class ISB1 (EUR) | — | — | — | — | — | 0.46 |
| Expense Ratio Class ISD1 (EUR) | — | — | — | — | — | 0.58(e) |
| Expense Ratio Class N1 (USD) | 2.01 | 2.50 | 2.50 | 1.70 | 2.55 | 2.43 |
| Expense Ratio Class NH1 (USD) | — | — | — | — | 2.55 | 2.46 |
| Expense Ratio Class N2 (USD) | 2.01 | — | — | — | — | — |
| Expense Ratio Class P1 (EUR) | — | 2.00 | — | — | — | 1.93 |
| Expense Ratio Class P1 (USD) | — | 2.00 | — | — | — | — |
| Expense Ratio Class PH1 (EUR) | — | 2.00 | — | — | — | — |
| Expense Ratio Class S1 (USD) | — | 1.00 | — | — | — | — |
| Expense Ratio Class W1 (EUR) | — | — | — | 0.60 | 1.00 | 0.93 |
| Expense Ratio Class W1 (GBP) | — | — | — | 0.60 | 1.00 | — |
| Expense Ratio Class W1 (USD) | 0.91 | 1.05 | 1.05 | 0.60 | 1.00 | 0.93 |
| Expense Ratio Class WH1 (EUR) | 0.91 | 1.05 | 1.05 | — | — | — |
| Expense Ratio Class WH1 (GBP) | 0.91 | 1.05 | 1.05 | — | 1.00 | 0.97 |

| STATISTICAL INFORMATION – continued | 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 € |
|--|---|--|---|---------------------------------------|--|---|
| Expense Ratio Class WH1 (USD) | — | — | — | — | 1.00 | 0.95 |
| Expense Ratio Class W2 (USD) | 0.91 | — | — | — | — | — |
| Expense Ratio Class Z1 (EUR) | — | 0.05 | — | — | — | 0.09 |
| Expense Ratio Class Z1 (JPY) | — | 0.05 | — | — | — | — |
| Portfolio turnover (unaudited) (%) | | | | | | |
| For the year ended 31 January 2024 | 67 | 44 | 78 | 188 | (13) | (9) |

(a) See Note 18 for additional information.

(b) See Note 19 for additional information.

(e) Annualized.

| STATISTICAL INFORMATION | European Smaller Companies Fund € | European Value Fund € | Global Concentrated Fund \$ | Global Credit Fund \$ | Global Equity Fund \$ | Global Equity Income Fund \$ |
|---|---|--------------------------------|--------------------------------------|--------------------------------|--------------------------------|---------------------------------------|
| Net Asset Value | | | | | | |
| 31 January 2022 | 526,429,396 | 5,054,403,885 | 760,334,657 | 95,862,996 | 4,050,736,005 | 3,255,094 |
| 31 January 2023 | 311,180,430 | 3,963,555,284 | 667,489,699 | 79,715,895 | 3,437,421,343 | 4,940,708 |
| 31 January 2024 | 184,635,120 | 3,052,244,569 | 572,278,434 | 96,537,571 | 3,114,279,551 | 6,847,642 |
| Shares outstanding at 31 January 2024 | | | | | | |
| Class A1 (EUR) | 1,330,366 | 20,139,190 | 1,551,949 | 207,600 | 10,433,590 | — |
| Class A1 (USD) | 472,062 | 4,911,646 | 1,567,674 | 654,274 | 5,792,124 | 30,724 |
| Class AH1 (CHF) | — | 342,518 | — | — | — | — |
| Class AH1 (EUR) | — | — | — | 41,660 | 1,977,698 | 18,869 |
| Class AH1 (USD) | 865,420 | 9,166,087 | — | — | — | — |
| Class A2 (USD) | — | — | — | 96,182 | — | 26,490 |
| Class C1 (USD) | 7,405 | — | 354,659 | 627,776 | 922,334 | 8,927 |
| Class C2 (USD) | — | — | — | 7,832 | — | 5,382 |
| Class I1 (EUR) | 30,524 | 2,232,692 | 274,466 | — | 925,716 | 497 |
| Class I1 (GBP) | — | 4,094 | 9,409 | 3,580 | 830,280 | — |
| Class I1 (USD) | 390,845 | 3,018,562 | 444,397 | 497,588 | 1,409,328 | 356 |
| Class IF1 (USD) | — | — | — | 50,422 | — | 285 |
| Class IH1 (EUR) | — | — | — | — | 631,927 | 442 |
| Class IH1 (USD) | 3,456 | 3,870,929 | — | — | — | — |
| Class IS1 (EUR) | 40,561 | 692 | — | — | 155 | — |
| Class N1 (EUR) | — | 642,826 | — | — | — | — |
| Class N1 (USD) | 139,199 | 891,987 | 487,480 | 75,531 | 1,198,584 | 50,517 |
| Class NH1 (USD) | 159,290 | — | — | — | — | — |
| Class N2 (USD) | — | — | — | 37,583 | — | 5,477 |
| Class P1 (EUR) | — | 767 | 14,302 | — | 3,576 | — |
| Class P1 (USD) | — | — | 3,506 | — | 1,653 | — |
| Class PH1 (EUR) | — | — | 2,076 | — | 1,763 | — |
| Class S1 (USD) | — | — | 58,763 | — | 118,771 | — |
| Class W1 (EUR) | 82,719 | 6,984,462 | 76,941 | — | 284,400 | — |
| Class W1 (GBP) | — | 408,994 | 230,659 | — | 1,094,492 | — |
| Class W1 (USD) | 28,794 | 1,392,451 | 325,712 | 9,437 | 1,228,193 | 82,028 |
| Class WH1 (EUR) | — | — | 88,977 | 12,797 | 573,361 | 4,730 |
| Class WH1 (GBP) | — | 84,946 | 13,204 | 4,720 | 155,371 | 3,220 |
| Class WH1 (USD) | 29,839 | 593,645 | — | — | — | — |
| Class W2 (USD) | — | — | — | 48,505 | — | 174,865 |
| Class Z1 (EUR) | — | 115,369 | — | — | — | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2022 | 77.45 | 61.02 | 39.46 | 16.95 | 46.47 | — |
| 31 January 2023 | 70.51 | 58.54 | 37.52 | 15.31 | 44.25 | — |
| 31 January 2024 | 73.98 | 60.11 | 39.88 | 16.28 | 46.86 | — |
| Net asset value per share Class A1 (GBP) | | | | | | |
| 31 January 2022 | — | 49.94 | — | — | 22.76 | — |
| 31 January 2023 | — | 50.57 | — | — | 22.88 | — |
| 31 January 2024 | — | —(a) | — | — | —(a) | — |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | European Smaller Companies Fund € | European Value Fund € | Global Concentrated Fund \$ | Global Credit Fund \$ | Global Equity Fund \$ | Global Equity Income Fund \$ |
|--|--|--|--|--|--|---|
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2022 | 41.76 | 34.88 | 69.91 | 13.30 | 82.24 | 16.26 |
| 31 January 2023 | 36.79 | 32.38 | 64.33 | 11.63 | 75.79 | 16.43 |
| 31 January 2024 | 38.37 | 33.05 | 67.98 | 12.30 | 79.80 | 16.88 |
| Net asset value per share Class AH1 (CHF) | | | | | | |
| 31 January 2022 | — | 23.96 | — | — | — | — |
| 31 January 2023 | — | 22.81 | — | — | — | — |
| 31 January 2024 | — | 22.90 | — | — | — | — |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | 10.79 | 41.31 | 14.42 |
| 31 January 2023 | — | — | — | 9.19 | 36.71 | 14.14 |
| 31 January 2024 | — | — | — | 9.52 | 37.83 | 14.25 |
| Net asset value per share Class AH1 (USD) | | | | | | |
| 31 January 2022 | 21.14 | 25.17 | — | — | — | — |
| 31 January 2023 | 19.85 | 24.84 | — | — | — | — |
| 31 January 2024 | 21.18 | 26.02 | — | — | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | 10.00 | — | 14.90 |
| 31 January 2023 | — | — | — | 8.52 | — | 14.75 |
| 31 January 2024 | — | — | — | 8.68 | — | 14.86 |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 13.18 |
| 31 January 2023 | — | — | — | — | — | 12.63 |
| 31 January 2024 | — | — | — | — | — | —(a) |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2022 | 15.72 | — | 57.95 | 11.79 | 68.24 | 15.49 |
| 31 January 2023 | 13.75 | — | 52.92 | 10.21 | 62.41 | 15.54 |
| 31 January 2024 | 14.23 | — | 55.51 | 10.68 | 65.21 | 15.85 |
| Net asset value per share Class CH1 (USD) | | | | | | |
| 31 January 2022 | 19.03 | — | — | — | — | — |
| 31 January 2023 | 17.76 | — | — | — | — | — |
| 31 January 2024 | —(a) | — | — | — | — | — |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | 9.70 | — | 14.76 |
| 31 January 2023 | — | — | — | 8.28 | — | 14.60 |
| 31 January 2024 | — | — | — | 8.42 | — | 14.72 |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2022 | 528.38 | 441.50 | 468.27 | — | 441.22 | 172.99 |
| 31 January 2023 | 485.92 | 427.72 | 449.61 | — | 424.33 | 182.42 |
| 31 January 2024 | 514.86 | 443.58 | 482.72 | — | 453.83 | 190.48 |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2022 | — | 359.10 | 460.79 | 166.81 | 502.66 | — |
| 31 January 2023 | — | 367.24 | 467.04 | 160.22 | 510.31 | — |
| 31 January 2024 | — | 368.31 | 484.92 | 165.94 | 527.80 | — |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | European Smaller Companies Fund € | European Value Fund € | Global Concentrated Fund \$ | Global Credit Fund \$ | Global Equity Fund \$ | Global Equity Income Fund \$ |
|--|--|--|--|--|--|---|
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2022 | 20.37 | 21.57 | 441.23 | 144.54 | 416.62 | 172.98 |
| 31 January 2023 | 18.14 | 20.22 | 409.96 | 127.27 | 387.72 | 176.53 |
| 31 January 2024 | 19.10 | 20.85 | 437.55 | 135.48 | 412.21 | 183.23 |
| Net asset value per share Class IF1 (USD) | | | | | | |
| 31 January 2024 | — | — | — | 135.64(a) | — | 183.52(a) |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | 400.96 | 153.47 |
| 31 January 2023 | — | — | — | — | 356.19 | 151.73 |
| 31 January 2024 | — | — | — | — | 370.26 | 154.74 |
| Net asset value per share Class IH1 (USD) | | | | | | |
| 31 January 2022 | 195.29 | 27.50 | — | — | — | — |
| 31 January 2023 | 185.16 | 27.45 | — | — | — | — |
| 31 January 2024 | 199.99 | 28.99 | — | — | — | — |
| Net asset value per share Class IS1 (EUR) | | | | | | |
| 31 January 2022 | 531.61 | 445.78 | — | — | 445.97 | — |
| 31 January 2023 | 489.95 | 432.51 | — | — | 429.55 | — |
| 31 January 2024 | 520.20 | 449.37 | — | — | 460.12 | — |
| Net asset value per share Class N1 (EUR) | | | | | | |
| 31 January 2022 | — | 24.04 | — | — | — | — |
| 31 January 2023 | — | 22.94 | — | — | — | — |
| 31 January 2024 | — | 23.44 | — | — | — | — |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2022 | 19.29 | 20.23 | 23.26 | 11.01 | 21.02 | 15.74 |
| 31 January 2023 | 16.91 | 18.69 | 21.30 | 9.57 | 19.27 | 15.82 |
| 31 January 2024 | 17.54 | 18.98 | 22.39 | 10.07 | 20.19 | 16.18 |
| Net asset value per share Class NH1 (USD) | | | | | | |
| 31 January 2022 | 19.39 | — | — | — | — | — |
| 31 January 2023 | 18.14 | — | — | — | — | — |
| 31 January 2024 | 19.29 | — | — | — | — | — |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | 9.27 | — | 14.81 |
| 31 January 2023 | — | — | — | 7.91 | — | 14.65 |
| 31 January 2024 | — | — | — | 8.05 | — | 14.77 |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2022 | — | — | 39.45 | — | 46.46 | — |
| 31 January 2023 | — | — | 37.51 | — | 44.24 | — |
| 31 January 2024 | — | 60.11(b) | 39.87 | — | 46.86 | — |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2022 | — | — | 69.88 | — | 82.22 | — |
| 31 January 2023 | — | — | 64.30 | — | 75.76 | — |
| 31 January 2024 | — | — | 67.95 | — | 79.75 | — |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | 36.99 | — | 41.06 | — |
| 31 January 2023 | — | — | 32.76 | — | 36.49 | — |
| 31 January 2024 | — | — | 33.84 | — | 37.59 | — |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | European Smaller Companies Fund € | European Value Fund € | Global Concentrated Fund \$ | Global Credit Fund \$ | Global Equity Fund \$ | Global Equity Income Fund \$ |
|--|--|--|--|--|--|---|
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2022 | — | — | 89.20 | — | 102.84 | — |
| 31 January 2023 | — | — | 82.93 | — | 95.62 | — |
| 31 January 2024 | — | — | 88.56 | — | 101.58 | — |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2022 | 23.70 | 24.40 | 40.65 | — | 47.86 | — |
| 31 January 2023 | 21.74 | 23.58 | 38.93 | — | 45.92 | — |
| 31 January 2024 | 22.98 | 24.40 | 41.70 | — | 48.99 | — |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2022 | — | 19.87 | 22.21 | — | 21.16 | — |
| 31 January 2023 | — | 20.27 | 22.46 | — | 21.43 | — |
| 31 January 2024 | — | 20.28 | 23.26 | — | 22.11 | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2022 | 17.51 | 31.95 | 19.88 | 14.33 | 35.13 | 17.23 |
| 31 January 2023 | 15.54 | 29.88 | 18.43 | 12.60 | 32.61 | 17.57 |
| 31 January 2024 | 16.33 | 30.73 | 19.61 | 13.40 | 34.59 | 18.22 |
| Net asset value per share Class WH1 (CHF) | | | | | | |
| 31 January 2022 | — | 17.54 | — | — | — | — |
| 31 January 2023 | — | 16.81 | — | — | — | — |
| 31 January 2024 | — | —(a) | — | — | — | — |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | 17.38 | 11.79 | 16.50 | 14.86 |
| 31 January 2023 | — | — | 15.50 | 10.09 | 14.78 | 14.67 |
| 31 January 2024 | — | — | 16.13 | 10.53 | 15.35 | 14.95 |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2022 | — | 28.67 | 28.53 | 12.95 | 27.38 | 15.80 |
| 31 January 2023 | — | 28.03 | 25.78 | 11.21 | 24.81 | 15.78 |
| 31 January 2024 | — | 29.35 | 27.21 | 11.86 | 26.10 | 16.29 |
| Net asset value per share Class WH1 (USD) | | | | | | |
| 31 January 2022 | 21.30 | 19.49 | — | — | — | — |
| 31 January 2023 | 20.18 | 19.42 | — | — | — | — |
| 31 January 2024 | 21.71 | 20.49 | — | — | — | — |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | 9.31 | — | 14.88 |
| 31 January 2023 | — | — | — | 7.94 | — | 14.71 |
| 31 January 2024 | — | — | — | 8.08 | — | 14.84 |
| Net asset value per share Class Z1 (EUR) | | | | | | |
| 31 January 2022 | — | 365.78 | — | — | — | — |
| 31 January 2023 | — | 357.38 | — | — | — | — |
| 31 January 2024 | — | 373.80 | — | — | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2024: | | | | | | |
| Expense Ratio Class A1 (EUR) | 2.00 | 1.91 | 2.05 | 1.20 | 1.91 | — |
| Expense Ratio Class A1 (USD) | 2.00 | 1.91 | 2.05 | 1.20 | 1.90 | 1.70 |
| Expense Ratio Class AH1 (CHF) | — | 1.94 | — | — | — | — |
| Expense Ratio Class AH1 (EUR) | — | — | — | 1.20 | 1.94 | 1.70 |

| STATISTICAL INFORMATION – continued | European Smaller Companies Fund € | European Value Fund € | Global Concentrated Fund \$ | Global Credit Fund \$ | Global Equity Fund \$ | Global Equity Income Fund \$ |
|---|---|--------------------------------|--------------------------------------|--------------------------------|--------------------------------|---------------------------------------|
| Expense Ratio Class AH1 (USD) | 2.03 | 1.93 | — | — | — | — |
| Expense Ratio Class A2 (USD) | — | — | — | 1.20 | — | 1.70 |
| Expense Ratio Class C1 (USD) | 2.75 | — | 2.80 | 2.20 | 2.66 | 2.45 |
| Expense Ratio Class C2 (USD) | — | — | — | 2.20 | — | 2.45 |
| Expense Ratio Class I1 (EUR) | 1.00 | 0.92 | 1.06 | — | 0.92 | 0.70 |
| Expense Ratio Class I1 (GBP) | — | 0.92 | 1.06 | 0.50 | 0.92 | — |
| Expense Ratio Class I1 (USD) | 1.00 | 0.92 | 1.06 | 0.50 | 0.92 | 0.70 |
| Expense Ratio Class IF1 (USD) | — | — | — | 0.35(e) | — | 0.50(e) |
| Expense Ratio Class IH1 (EUR) | — | — | — | — | 0.94 | 0.70 |
| Expense Ratio Class IH1 (USD) | 1.00 | 0.94 | — | — | — | — |
| Expense Ratio Class IS1 (EUR) | 0.80 | 0.77 | — | — | 0.77 | — |
| Expense Ratio Class N1 (EUR) | — | 2.41 | — | — | — | — |
| Expense Ratio Class N1 (USD) | 2.50 | 2.41 | 2.55 | 1.70 | 2.41 | 2.20 |
| Expense Ratio Class NH1 (USD) | 2.54 | — | — | — | — | — |
| Expense Ratio Class N2 (USD) | — | — | — | 1.70 | — | 2.20 |
| Expense Ratio Class P1 (EUR) | — | — | 2.05 | — | 1.91 | — |
| Expense Ratio Class P1 (USD) | — | — | 2.05 | — | 1.91 | — |
| Expense Ratio Class PH1 (EUR) | — | — | 2.15 | — | 2.05 | — |
| Expense Ratio Class S1 (USD) | — | — | 1.00 | — | 1.00 | — |
| Expense Ratio Class W1 (EUR) | 1.25 | 1.16 | 1.31 | — | 1.16 | — |
| Expense Ratio Class W1 (GBP) | — | 1.16 | 1.30 | — | 1.17 | — |
| Expense Ratio Class W1 (USD) | 1.25 | 1.16 | 1.30 | 0.60 | 1.16 | 0.80 |
| Expense Ratio Class WH1 (EUR) | — | — | 1.33 | 0.60 | 1.20 | 0.80 |
| Expense Ratio Class WH1 (GBP) | — | 1.21 | 1.35 | 0.60 | 1.20 | 0.80 |
| Expense Ratio Class WH1 (USD) | 1.25 | 1.19 | — | — | — | — |
| Expense Ratio Class W2 (USD) | — | — | — | 0.60 | — | 0.80 |
| Expense Ratio Class Z1 (EUR) | — | 0.07 | — | — | — | — |
| Portfolio turnover (unaudited) (%) | | | | | | |
| For the year ended 31 January 2024 | (17) | 15 | 9 | 189 | (14) | 66 |

(a) See Note 18 for additional information.

(b) See Note 19 for additional information.

(e) Annualized.

| | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|--|------------------------------|-----------------------------------|---|---------------------------------|--------------------------------------|------------------------------------|
| STATISTICAL INFORMATION | | | | | | |
| Net Asset Value | | | | | | |
| 31 January 2022 | 319,266,758 | 168,906,251 | — | 7,082,932 | 534,745,341 | 161,906,062 |
| 31 January 2023 | 237,646,971 | 95,532,751 | — | 6,075,335 | 348,722,124 | 137,565,041 |
| 31 January 2024 | 235,069,549 | 71,275,428 | 2,292,101 | 5,940,173 | 442,764,015 | 130,045,529 |
| Shares outstanding at 31 January 2024 | | | | | | |
| Class A1 (EUR) | 393,370 | 366,827 | 4,627 | 34,062 | 139,625 | 21,921 |
| Class A1 (USD) | 2,052,537 | 1,590,697 | 5,000 | 231,145 | 9,011,589 | 1,883,935 |
| Class AH1 (EUR) | — | 117,696 | 4,626 | 7,359 | 1,283,151 | — |
| Class A2 (USD) | 9,138,995 | — | — | — | 568,213 | — |
| Class C1 (USD) | 1,181,740 | 506,437 | 5,000 | 34,728 | 3,494,355 | 186,809 |
| Class C2 (USD) | 4,331,658 | — | — | — | 166,168 | — |
| Class I1 (EUR) | — | 19,073 | 463 | 769 | — | 4,245 |
| Class I1 (GBP) | — | 10,009 | 396 | 1,119 | — | 204 |
| Class I1 (JPY) | — | — | — | — | — | 31,678 |
| Class I1 (USD) | 32,849 | 40,352 | 16,000 | 16,000 | 624,680 | 30,136 |
| Class IF1 (USD) | — | — | 500 | 532 | — | — |
| Class IH1 (CHF) | — | — | — | — | 439 | — |
| Class IH1 (EUR) | — | 41,238 | 463 | 421 | 46,190 | — |
| Class IH1 (GBP) | — | — | — | — | 65,820 | — |
| Class IH1 (JPY) | — | — | — | — | 886 | 19,328 |
| Class IH2 (EUR) | — | — | — | — | 4,087 | — |
| Class IH2 (GBP) | — | — | — | — | 76,153 | — |
| Class IS1 (USD) | 215 | — | — | — | 453 | — |
| Class IS2 (USD) | 222 | — | — | — | — | — |
| Class ISH1 (EUR) | 450 | — | — | — | 3,476 | — |
| Class ISH2 (GBP) | 402 | — | — | — | 460 | — |
| Class N1 (USD) | 1,193,369 | 449,709 | 5,000 | 46,461 | 2,739,232 | 31,345 |
| Class N2 (USD) | 836,823 | — | — | — | 85,074 | — |
| Class P1 (EUR) | — | 126,651 | — | 4,451 | 117,019 | — |
| Class P1 (USD) | — | — | — | — | 27,111 | — |
| Class PH1 (EUR) | — | 4,719 | — | — | 174,307 | — |
| Class S1 (USD) | 193,067 | — | — | — | — | 191,613 |
| Class W1 (EUR) | — | 36,541 | — | — | 20,949 | — |
| Class W1 (GBP) | — | 64,219 | — | 5,085 | — | — |
| Class W1 (USD) | 520,360 | 23,264 | 5,000 | 20,459 | 6,636,581 | 83,012 |
| Class WH1 (EUR) | 282,132 | 11,816 | 4,626 | 7,724 | 181,364 | — |
| Class WH1 (GBP) | 4,453 | 3,890 | 3,962 | 6,208 | 37,256 | — |
| Class W2 (USD) | 242,998 | — | — | — | 92,336 | — |
| Class WS1 (USD) | 2,584 | — | — | — | 4,994,723 | — |
| Class WS2 (USD) | 6,122 | — | — | — | 4,637 | — |
| Class WSH1 (EUR) | 3,885 | — | — | — | 1,112,636 | — |
| Class WSH2 (EUR) | 3,990 | — | — | — | 4,924 | — |
| Class WSH2 (GBP) | 3,327 | — | — | — | 174,350 | — |
| Class Z1 (USD) | — | — | — | — | 500 | — |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|--|--|---|---|---|--|--|
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2022 | 21.21 | 15.51 | — | 11.36 | 11.34 | 30.36 |
| 31 January 2023 | 20.78 | 14.59 | — | 10.23 | 10.92 | 28.12 |
| 31 January 2024 | 22.79 | 16.28 | 10.31 | 10.90 | 11.43 | 31.27 |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2022 | 32.67 | 15.44 | — | 10.57 | 11.50 | 46.80 |
| 31 January 2023 | 30.98 | 14.05 | — | 9.21 | 10.70 | 41.95 |
| 31 January 2024 | 33.78 | 15.59 | 10.39 | 9.76 | 11.14 | 46.37 |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2022 | — | 14.60 | — | 10.42 | 10.24 | — |
| 31 January 2023 | — | 12.84 | — | 8.77 | 9.30 | — |
| 31 January 2024 | — | 13.95 | 10.31 | 9.08 | 9.49 | — |
| Net asset value per share Class A2 (EUR) | | | | | | |
| 31 January 2022 | 12.73 | — | — | — | — | — |
| 31 January 2023 | 11.93 | — | — | — | — | — |
| 31 January 2024 | —(a) | — | — | — | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2022 | 5.77 | — | — | — | 10.31 | — |
| 31 January 2023 | 5.23 | — | — | — | 9.36 | — |
| 31 January 2024 | 5.41 | — | — | — | 9.41 | — |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2022 | 8.91 | — | — | — | 9.19 | — |
| 31 January 2023 | 7.88 | — | — | — | 8.15 | — |
| 31 January 2024 | —(a) | — | — | — | —(a) | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2022 | 25.87 | 15.10 | — | 10.48 | 10.89 | 38.94 |
| 31 January 2023 | 24.29 | 13.64 | — | 9.06 | 10.03 | 34.65 |
| 31 January 2024 | 26.22 | 15.01 | 10.36 | 9.53 | 10.34 | 38.01 |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2022 | 5.83 | — | — | — | 10.29 | — |
| 31 January 2023 | 5.29 | — | — | — | 9.34 | — |
| 31 January 2024 | 5.47 | — | — | — | 9.40 | — |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2022 | — | 160.38 | — | 114.95 | — | 378.37 |
| 31 January 2023 | — | 152.47 | — | 104.59 | — | 354.34 |
| 31 January 2024 | — | 172.01 | 103.54 | 112.57 | — | 398.30 |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2022 | — | 152.06 | — | 106.64 | — | 360.93 |
| 31 January 2023 | — | 152.62 | — | 102.42 | — | 356.82 |
| 31 January 2024 | — | 166.49 | 102.80 | 106.61 | — | 387.87 |
| Net asset value per share Class I1 (JPY) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 21,329 |
| 31 January 2023 | — | — | — | — | — | 21,863 |
| 31 January 2024 | — | — | — | — | — | 27,624 |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|---|--------------------------------------|---|---|---|--|--|
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2022 | 236.97 | 159.58 | — | 106.94 | 119.33 | 347.15 |
| 31 January 2023 | 226.55 | 146.81 | — | 94.15 | 111.80 | 314.60 |
| 31 January 2024 | 248.97 | 164.64 | 104.37 | 100.74 | 117.11 | 351.53 |
| Net asset value per share Class IF1 (USD) | | | | | | |
| 31 January 2024 | — | — | 104.47 | 100.98(a) | — | — |
| Net asset value per share Class IH1 (CHF) | | | | | | |
| 31 January 2024 | — | — | — | — | 104.05(a) | — |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2022 | — | 150.76 | — | 105.38 | 106.57 | — |
| 31 January 2023 | — | 133.84 | — | 88.70 | 97.73 | — |
| 31 January 2024 | — | 147.05 | 103.51 | 92.85 | 100.44 | — |
| Net asset value per share Class IH1 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | — | 112.19 | — |
| 31 January 2023 | — | — | — | — | 103.79 | — |
| 31 January 2024 | — | — | — | — | 108.10 | — |
| Net asset value per share Class IH1 (JPY) | | | | | | |
| 31 January 2022 | — | — | — | — | 10,097 | 17,630 |
| 31 January 2023 | — | — | — | — | 9,204 | 15,445 |
| 31 January 2024 | — | — | — | — | 9,175 | 16,328 |
| Net asset value per share Class IH2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | 100.59 | — |
| 31 January 2023 | — | — | — | — | 89.33 | — |
| 31 January 2024 | — | — | — | — | 88.15 | — |
| Net asset value per share Class IH2 (GBP) | | | | | | |
| 31 January 2022 | — | — | — | — | 105.92 | — |
| 31 January 2023 | — | — | — | — | 95.23 | — |
| 31 January 2024 | — | — | — | — | 95.15 | — |
| Net asset value per share Class I2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 113.04 | — |
| 31 January 2023 | — | — | — | — | 102.68 | — |
| 31 January 2024 | — | — | — | — | —(a) | — |
| Net asset value per share Class IS1 (USD) | | | | | | |
| 31 January 2024 | 249.28(a) | — | — | — | 117.37(a) | — |
| Net asset value per share Class IS2 (USD) | | | | | | |
| 31 January 2024 | 242.63(a) | — | — | — | — | — |
| Net asset value per share Class ISH1 (EUR) | | | | | | |
| 31 January 2024 | 106.10(a) | — | — | — | 100.77(a) | — |
| Net asset value per share Class ISH2 (GBP) | | | | | | |
| 31 January 2024 | 103.47(a) | — | — | — | 95.65(a) | — |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2022 | 13.18 | 15.21 | — | 10.52 | 11.18 | 17.10 |
| 31 January 2023 | 12.44 | 13.77 | — | 9.12 | 10.36 | 15.25 |
| 31 January 2024 | 13.49 | 15.20 | 10.37 | 9.61 | 10.73 | 16.77 |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|--|--|---|---|---|--|--|
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2022 | 9.15 | — | — | — | 10.30 | — |
| 31 January 2023 | 8.30 | — | — | — | 9.35 | — |
| 31 January 2024 | 8.59 | — | — | — | 9.41 | — |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2022 | — | 15.50 | — | — | 11.35 | — |
| 31 January 2023 | — | 14.58 | — | — | 10.92 | — |
| 31 January 2024 | — | 16.27 | — | 10.90(a) | 11.43 | — |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 11.49 | — |
| 31 January 2023 | — | — | — | — | 10.70 | — |
| 31 January 2024 | — | — | — | — | 11.14 | — |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2022 | — | 14.58 | — | — | 10.25 | — |
| 31 January 2023 | — | 12.79 | — | — | 9.34 | — |
| 31 January 2024 | — | 13.90 | — | — | 9.55 | — |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2022 | 15.23 | — | — | — | — | 57.43 |
| 31 January 2023 | 14.51 | — | — | — | — | 51.91 |
| 31 January 2024 | 15.89 | — | — | — | — | 57.86 |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2022 | — | 15.99 | — | — | 11.61 | — |
| 31 January 2023 | — | 15.19 | — | — | 11.23 | — |
| 31 January 2024 | — | 17.12 | — | — | 11.82 | — |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2022 | — | 15.15 | — | 10.65 | — | — |
| 31 January 2023 | — | 15.19 | — | 10.22 | — | — |
| 31 January 2024 | — | 16.56 | — | 10.63 | — | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2022 | 19.85 | 15.90 | — | 10.68 | 11.85 | 31.33 |
| 31 January 2023 | 18.96 | 14.61 | — | 9.39 | 11.11 | 28.37 |
| 31 January 2024 | 20.82 | 16.37 | 10.43 | 10.04 | 11.62 | 31.67 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2022 | 12.51 | 15.02 | — | 10.53 | 10.63 | — |
| 31 January 2023 | 11.68 | 13.31 | — | 8.95 | 9.69 | — |
| 31 January 2024 | 12.60 | 14.61 | 10.35 | 9.34 | 9.95 | — |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2022 | 12.55 | 15.22 | — | 10.60 | 11.13 | — |
| 31 January 2023 | 11.89 | 13.64 | — | 9.11 | 10.38 | — |
| 31 January 2024 | 13.00 | 15.19 | 10.40 | 9.65 | 10.81 | — |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2022 | 9.33 | — | — | — | 10.28 | — |
| 31 January 2023 | 8.47 | — | — | — | 9.33 | — |
| 31 January 2024 | 8.76 | — | — | — | 9.39 | — |
| Net asset value per share Class WS1 (USD) | | | | | | |
| 31 January 2024 | 20.84(a) | — | — | — | 11.65(a) | — |

FINANCIAL STATEMENTS
at 31 January 2024

| | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|--|------------------------------|-----------------------------------|---|---------------------------------|--------------------------------------|------------------------------------|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class WS2 (USD) | | | | | | |
| 31 January 2024 | 8.80(a) | — | — | — | 11.43(a) | — |
| Net asset value per share Class WSH1 (EUR) | | | | | | |
| 31 January 2024 | 12.61(a) | — | — | — | 9.98(a) | — |
| Net asset value per share class WSH2 (EUR) | | | | | | |
| 31 January 2024 | 12.28(a) | — | — | — | 9.79(a) | — |
| Net asset value per share Class WSH2 (GBP) | | | | | | |
| 31 January 2024 | 12.67(a) | — | — | — | 10.42(a) | — |
| Net asset value per share Class Z1 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 122.38 | — |
| 31 January 2023 | — | — | — | — | 115.25 | — |
| 31 January 2024 | — | — | — | — | 121.30 | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2024: | | | | | | |
| Expense Ratio Class A1 (EUR) | 1.40 | 1.85 | 1.85(e) | 1.85 | 1.20 | 1.85 |
| Expense Ratio Class A1 (USD) | 1.40 | 1.85 | 1.85(e) | 1.85 | 1.20 | 1.84 |
| Expense Ratio Class AH1 (EUR) | — | 1.85 | 1.85(e) | 1.85 | 1.20 | — |
| Expense Ratio Class A2 (USD) | 1.40 | — | — | — | 1.20 | — |
| Expense Ratio Class C1 (USD) | 2.40 | 2.60 | 2.60(e) | 2.60 | 2.20 | 2.59 |
| Expense Ratio Class C2 (USD) | 2.40 | — | — | — | 2.20 | — |
| Expense Ratio Class I1 (EUR) | — | 0.75 | 0.75(e) | 0.85 | — | 0.75 |
| Expense Ratio Class I1 (GBP) | — | 0.75 | 0.75(e) | 0.85 | — | 0.75 |
| Expense Ratio Class I1 (JPY) | — | — | — | — | — | 0.75 |
| Expense Ratio Class I1 (USD) | 0.60 | 0.75 | 0.75(e) | 0.85 | 0.55 | 0.75 |
| Expense Ratio Class IF1 (USD) | — | — | 0.50(e) | 0.55(e) | — | — |
| Expense Ratio Class IH1 (CHF) | — | — | — | — | 0.55(e) | — |
| Expense Ratio Class IH1 (EUR) | — | 0.75 | 0.75(e) | 0.85 | 0.55 | — |
| Expense Ratio Class IH1 (GBP) | — | — | — | — | 0.55 | — |
| Expense Ratio Class IH1 (JPY) | — | — | — | — | 0.55 | 0.75 |
| Expense Ratio Class IH2 (EUR) | — | — | — | — | 0.55 | — |
| Expense Ratio Class IH2 (GBP) | — | — | — | — | 0.55 | — |
| Expense Ratio Class IS1 (USD) | 0.35(e) | — | — | — | 0.31(e) | — |
| Expense Ratio Class IS2 (USD) | 0.35(e) | — | — | — | — | — |
| Expense Ratio Class ISH1 (EUR) | 0.38(e) | — | — | — | 0.34(e) | — |
| Expense Ratio Class ISH2 (GBP) | 0.38(e) | — | — | — | 0.34(e) | — |
| Expense Ratio Class N1 (USD) | 1.90 | 2.35 | 2.35(e) | 2.35 | 1.70 | 2.35 |
| Expense Ratio Class N2 (USD) | 1.90 | — | — | — | 1.70 | — |
| Expense Ratio Class P1 (EUR) | — | 1.85 | — | 1.85(e) | 1.20 | — |
| Expense Ratio Class P1 (USD) | — | — | — | — | 1.20 | — |
| Expense Ratio Class PH1 (EUR) | — | 1.85 | — | — | 1.20 | — |
| Expense Ratio Class S1 (USD) | 0.96 | — | — | — | — | 1.00 |
| Expense Ratio Class W1 (EUR) | — | 0.85 | — | — | 0.65 | — |
| Expense Ratio Class W1 (GBP) | — | 0.85 | — | 0.95 | — | — |
| Expense Ratio Class W1 (USD) | 0.70 | 0.85 | 0.85(e) | 0.95 | 0.65 | 0.85 |
| Expense Ratio Class WH1 (EUR) | 0.70 | 0.85 | 0.85(e) | 0.95 | 0.65 | — |
| Expense Ratio Class WH1 (GBP) | 0.70 | 0.85 | 0.85(e) | 0.95 | 0.65 | — |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global Listed Infrastructure Fund (c) \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ |
|--|--------------------------------------|---|---|---|--|--|
| Expense Ratio Class W2 (USD) | 0.70 | — | — | — | 0.65 | — |
| Expense Ratio Class WS1 (USD) | 0.39(e) | — | — | — | 0.35(e) | — |
| Expense Ratio Class WS2 (USD) | 0.39(e) | — | — | — | 0.35(e) | — |
| Expense Ratio Class WSH1 (EUR) | 0.42(e) | — | — | — | 0.38(e) | — |
| Expense Ratio Class WSH2 (EUR) | 0.42(e) | — | — | — | 0.38(e) | — |
| Expense Ratio Class WSH2 (GBP) | 0.42(e) | — | — | — | 0.38(e) | — |
| Expense Ratio Class Z1 (USD) | — | — | — | — | 0.10 | — |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2024 | 47 | 5 | 12(f) | 55 | 192 | 35 |

(a) See Note 18 for additional information.

(c) The commencement of operations of the sub-fund was 13 September 2023.

(e) Annualized.

(f) Not annualized.

| STATISTICAL INFORMATION | Global Strategic Equity Fund \$ | Global Total Return Fund \$ | Inflation-Adjusted Bond Fund \$ | Japan Equity Fund (c) ¥ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|--|------------------------------------|--------------------------------|------------------------------------|----------------------------|-----------------------------|---------------------------|
| Net Asset Value | | | | | | |
| 31 January 2022 | — | 1,921,098,164 | 276,944,572 | 4,486,493 | 981,111,512 | 20,213,212 |
| 31 January 2023 | 2,422,063 | 1,693,918,338 | 208,170,499 | 374,401,338 | 858,924,626 | 19,263,694 |
| 31 January 2024 | 3,354,985 | 1,495,237,740 | 131,012,417 | 481,658,833 | 1,127,175,507 | 13,965,346 |
| Shares outstanding at 31 January 2024 | | | | | | |
| Class A1 (EUR) | 5,514 | 6,707,148 | — | 9,779 | 371,622 | — |
| Class A1 (USD) | 22,878 | 13,394,330 | 4,329,502 | 59,244 | 34,455,060 | 797,939 |
| Class AH1 (EUR) | 6,037 | 1,366,562 | — | — | — | 6,444 |
| Class A2 (USD) | — | 3,158,220 | 918,481 | — | 2,758,985 | — |
| Class A4 (EUR) | — | 41,146 | — | — | — | — |
| Class C1 (USD) | 5,873 | 6,152,451 | 975,711 | 10,930 | 6,963,491 | 15,328 |
| Class C2 (USD) | — | 2,127,165 | 270,264 | — | 2,352,134 | — |
| Class I1 (EUR) | 551 | — | — | 1,553 | — | 442 |
| Class I1 (GBP) | 469 | 3,844 | — | 151 | — | 322 |
| Class I1 (JPY) | — | — | — | 659 | — | — |
| Class I1 (USD) | 16,500 | 664,190 | 72,143 | 5,908 | 1,761,859 | 41,235 |
| Class IF1 (USD) | 455 | — | — | — | — | — |
| Class IH1 (EUR) | 592 | 29,306 | 101,496 | — | 458 | 624 |
| Class N1 (USD) | 10,310 | 6,911,562 | 435,188 | 4,269 | 5,744,636 | 47,373 |
| Class N2 (USD) | — | 113,115 | 95,183 | — | 447,017 | — |
| Class P1 (EUR) | — | 12,782 | — | — | — | 5,605 |
| Class P1 (USD) | — | 1,559 | — | — | — | 5,935 |
| Class PH1 (EUR) | — | 9,677 | — | — | — | 14,507 |
| Class S1 (USD) | — | 389,726 | 75,769 | — | 830,714 | — |
| Class W1 (EUR) | — | 328,747 | — | — | — | — |
| Class W1 (USD) | 5,867 | 3,029,275 | 771,384 | 51,693 | 9,576,896 | 12,229 |
| Class WH1 (EUR) | 5,922 | 167,834 | — | — | — | 6,329 |
| Class WH1 (GBP) | 5,166 | 506,714 | — | — | — | 5,190 |
| Class W2 (USD) | — | 642,914 | 116,242 | — | 957,170 | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2022 | — | 25.01 | — | 16.64 | 13.51 | — |
| 31 January 2023 | 10.10 | 24.39 | — | 15.34 | 13.57 | — |
| 31 January 2024 | 12.56 | 25.24 | — | 16.94 | 14.23 | — |
| Net asset value per share Class A1 (GBP) | | | | | | |
| 31 January 2022 | — | 14.58 | — | — | — | — |
| 31 January 2023 | — | 15.00 | — | — | — | — |
| 31 January 2024 | — | —(a) | — | — | — | — |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2022 | — | 40.77 | 16.96 | 13.67 | 15.19 | 9.72 |
| 31 January 2023 | 10.44 | 38.47 | 15.54 | 12.20 | 14.76 | 9.64 |
| 31 January 2024 | 12.91 | 39.58 | 15.58 | 13.40 | 15.39 | 10.10 |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2022 | — | 12.27 | — | — | — | 8.65 |
| 31 January 2023 | 10.13 | 11.24 | — | — | — | 8.39 |
| 31 January 2024 | 12.27 | 11.32 | — | — | — | 8.63 |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Global Strategic Equity Fund \$ | Global Total Return Fund \$ | Inflation-Adjusted Bond Fund \$ | Japan Equity Fund (c) ¥ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|--|---|---------------------------------------|---|-----------------------------------|------------------------------------|----------------------------------|
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2022 | — | 32.26 | 11.68 | — | 8.65 | — |
| 31 January 2023 | — | 30.17 | 9.93 | — | 8.26 | — |
| 31 January 2024 | — | 30.59 | 9.58 | — | 8.33 | — |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2022 | — | 11.85 | — | — | — | — |
| 31 January 2023 | — | 10.75 | — | — | — | — |
| 31 January 2024 | — | —(a) | — | — | — | — |
| Net asset value per share Class A4 (EUR) | | | | | | |
| 31 January 2022 | — | 12.64 | — | — | — | — |
| 31 January 2023 | — | 12.24 | — | — | — | — |
| 31 January 2024 | — | 12.49 | — | — | — | — |
| Net asset value per share Class AH4 (EUR) | | | | | | |
| 31 January 2022 | — | 12.15 | — | — | — | — |
| 31 January 2023 | — | 11.04 | — | — | — | — |
| 31 January 2024 | — | —(a) | — | — | — | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2022 | — | 34.30 | 14.17 | 12.32 | 12.21 | 9.26 |
| 31 January 2023 | 10.38 | 32.10 | 12.84 | 10.91 | 11.74 | 9.12 |
| 31 January 2024 | 12.74 | 32.74 | 12.73 | 11.89 | 12.11 | 9.48 |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2022 | — | 31.11 | 11.50 | — | 8.59 | — |
| 31 January 2023 | — | 29.06 | 9.78 | — | 8.20 | — |
| 31 January 2024 | — | 29.48 | 9.41 | — | 8.27 | — |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | 195.88 | — | 103.88 |
| 31 January 2023 | 101.78 | — | — | 182.61 | — | 107.61 |
| 31 January 2024 | 127.99 | — | — | 203.97 | — | 114.51 |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2022 | — | 326.77 | — | 234.20 | — | 119.99 |
| 31 January 2023 | 106.24 | 339.69 | — | 230.48 | — | 131.10 |
| 31 January 2024 | 129.19 | 343.33 | — | 248.94 | — | 134.91 |
| Net asset value per share Class I1 (JPY) | | | | | | |
| 31 January 2023 | — | — | — | 10,124 | — | — |
| 31 January 2024 | — | — | — | 12,712 | — | — |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2022 | — | 280.40 | 175.70 | 161.11 | 144.29 | 104.14 |
| 31 January 2023 | 105.01 | 267.23 | 161.70 | 145.34 | 141.16 | 104.29 |
| 31 January 2024 | 131.27 | 277.65 | 162.94 | 161.37 | 148.11 | 110.32 |
| Net asset value per share Class IF1 (USD) | | | | | | |
| 31 January 2024 | 131.53(a) | — | — | — | — | — |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2022 | — | 134.97 | — | — | — | 93.22 |
| 31 January 2023 | 101.76 | 124.71 | 97.72 | — | — | 91.00 |
| 31 January 2024 | 124.50 | 126.86 | 96.49 | — | 103.14(a) | 94.49 |

FINANCIAL STATEMENTS
at 31 January 2024

| STATISTICAL INFORMATION – continued | Global Strategic Equity Fund \$ | Global Total Return Fund \$ | Inflation- Adjusted Bond Fund \$ | Japan Equity Fund (c) ¥ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|--|--|--|---|--|---|---|
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2022 | — | 15.42 | 10.72 | 13.68 | 10.33 | 9.40 |
| 31 January 2023 | 10.40 | 14.46 | 9.76 | 12.14 | 9.98 | 9.28 |
| 31 January 2024 | 12.80 | 14.79 | 9.73 | 13.27 | 10.35 | 9.68 |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2022 | — | 14.09 | 9.73 | — | 9.67 | — |
| 31 January 2023 | — | 13.17 | 8.25 | — | 9.23 | — |
| 31 January 2024 | — | 13.35 | 7.95 | — | 9.32 | — |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2022 | — | 25.00 | — | — | — | 9.15 |
| 31 January 2023 | — | 24.38 | — | — | — | 9.38 |
| 31 January 2024 | — | 25.23 | — | — | — | 9.89 |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2022 | — | 40.78 | — | — | — | 9.72 |
| 31 January 2023 | — | 38.48 | — | — | — | 9.64 |
| 31 January 2024 | — | 39.59 | — | — | — | 10.10 |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2022 | — | 12.24 | — | — | — | 8.64 |
| 31 January 2023 | — | 11.17 | — | — | — | 8.35 |
| 31 January 2024 | — | 11.23 | — | — | — | 8.60 |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2022 | — | 44.22 | 17.54 | — | 13.69 | — |
| 31 January 2023 | — | 42.08 | 16.11 | — | 13.35 | — |
| 31 January 2024 | — | 43.65 | 16.21 | — | 13.98 | — |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2022 | — | 14.59 | — | — | — | — |
| 31 January 2023 | — | 14.32 | — | — | — | — |
| 31 January 2024 | — | 14.91 | — | — | — | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2022 | — | 22.28 | 14.48 | 13.79 | 12.15 | 10.35 |
| 31 January 2023 | 10.51 | 21.16 | 13.32 | 12.43 | 11.87 | 10.39 |
| 31 January 2024 | 13.13 | 21.91 | 13.41 | 13.79 | 12.45 | 10.98 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2022 | — | 13.26 | — | — | — | 9.28 |
| 31 January 2023 | 10.17 | 12.22 | — | — | — | 9.05 |
| 31 January 2024 | 12.43 | 12.37 | — | — | — | 9.39 |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2022 | — | 14.79 | — | — | — | 9.77 |
| 31 January 2023 | 10.22 | 13.83 | — | — | — | 9.69 |
| 31 January 2024 | 12.68 | 14.16 | — | — | — | 10.20 |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2022 | — | 15.99 | 9.38 | — | 9.65 | — |
| 31 January 2023 | — | 14.95 | 7.99 | — | 9.21 | — |
| 31 January 2024 | — | 15.16 | 7.71 | — | 9.30 | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2024: | | | | | | |

| STATISTICAL INFORMATION – continued | Global Strategic Equity Fund \$ | Global Total Return Fund \$ | Inflation-Adjusted Bond Fund \$ | Japan Equity Fund (c) ¥ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|--|---|---------------------------------------|---|-----------------------------------|------------------------------------|----------------------------------|
| Expense Ratio Class A1 (EUR) | 1.85 | 1.84 | — | 1.85 | 1.14 | — |
| Expense Ratio Class A1 (USD) | 1.85 | 1.84 | 0.98 | 1.85 | 1.15 | 1.90 |
| Expense Ratio Class AH1 (EUR) | 1.85 | 1.88 | — | — | — | 1.90 |
| Expense Ratio Class A2 (USD) | — | 1.83 | 0.98 | — | 1.14 | — |
| Expense Ratio Class A4 (EUR) | — | 1.84 | — | — | — | — |
| Expense Ratio Class C1 (USD) | 2.60 | 2.69 | 2.08 | 2.60 | 2.25 | 2.65 |
| Expense Ratio Class C2 (USD) | — | 2.69 | 2.08 | — | 2.25 | — |
| Expense Ratio Class I1 (EUR) | 0.75 | — | — | 0.75 | — | 0.95 |
| Expense Ratio Class I1 (GBP) | 0.75 | 0.85 | — | 0.75 | — | 0.95 |
| Expense Ratio Class I1 (JPY) | — | — | — | 0.75 | — | — |
| Expense Ratio Class I1 (USD) | 0.75 | 0.85 | 0.50 | 0.76 | 0.51 | 0.94 |
| Expense Ratio Class IF1 (USD) | 0.50(e) | — | — | — | — | — |
| Expense Ratio Class IH1 (EUR) | 0.75 | 0.90 | 0.50 | — | 0.51(e) | 0.95 |
| Expense Ratio Class N1 (USD) | 2.35 | 2.44 | 1.58 | 2.35 | 1.75 | 2.40 |
| Expense Ratio Class N2 (USD) | — | 2.44 | 1.58 | — | 1.75 | — |
| Expense Ratio Class P1 (EUR) | — | 1.85 | — | — | — | 1.90 |
| Expense Ratio Class P1 (USD) | — | 1.84 | — | — | — | 1.90 |
| Expense Ratio Class PH1 (EUR) | — | 1.95 | — | — | — | 1.90 |
| Expense Ratio Class S1 (USD) | — | 1.00 | 0.69 | — | 0.71 | — |
| Expense Ratio Class W1 (EUR) | — | 1.19 | — | — | — | — |
| Expense Ratio Class W1 (USD) | 0.85 | 1.19 | 0.58 | 0.85 | 0.61 | 1.05 |
| Expense Ratio Class WH1 (EUR) | 0.85 | 1.24 | — | — | — | 1.05 |
| Expense Ratio Class WH1 (GBP) | 0.85 | 1.25 | — | — | — | 1.05 |
| Expense Ratio Class W2 (USD) | — | 1.19 | 0.58 | — | 0.61 | — |
| Portfolio turnover (unaudited) (%) | | | | | | |
| For the year ended 31 January 2024 | 50 | 117 | 54 | 56 | 86 | 41 |

(a) See Note 18 for additional information.

(c) Effective 7 June 2022, the base currency of the Japan Equity Fund was changed from U.S. Dollars to Japanese Yen. All prior year net asset values and net asset values per share are in U.S. Dollars.

(e) Annualized.

| | 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 \$ |
|---|----------------------------------|---------------------------------|-----------------------------|--|---|--|
| STATISTICAL INFORMATION | | | | | | |
| Net Asset Value | | | | | | |
| 31 January 2022 | 5,308,833,585 | 4,982,416,168 | 24,127,159 | 530,284,123 | 435,210,111 | 304,900,123 |
| 31 January 2023 | 3,832,329,146 | 3,572,470,531 | 21,853,803 | 456,301,825 | 399,977,381 | 346,661,165 |
| 31 January 2024 | 3,364,158,903 | 2,909,668,091 | 16,384,276 | 459,678,673 | 585,530,492 | 353,066,654 |
| Shares outstanding at 31 January 2024 | | | | | | |
| Class A1 (EUR) | 36,275,556 | 30,350,679 | — | — | — | 3,051,096 |
| Class A1 (USD) | 63,933,557 | 34,368,672 | 359,605 | 6,741,359 | 15,543,539 | 5,293,780 |
| Class AH1 (CHF) | 116,965 | — | — | — | — | — |
| Class AH1 (EUR) | 15,597,321 | 17,113,116 | — | — | 212,677 | 6,920,981 |
| Class A2 (USD) | — | — | — | — | 5,245,736 | 2,334,449 |
| Class A4 (EUR) | 3,722,600 | — | — | — | — | — |
| Class C1 (USD) | 29,338,582 | 15,634,094 | 230,981 | 1,951,494 | 5,260,039 | 870,496 |
| Class C2 (USD) | — | — | — | — | 1,250,786 | 242,701 |
| Class I1 (EUR) | 2,288,568 | 758,922 | — | — | — | — |
| Class I1 (GBP) | 144,684 | 14,582 | 9,458 | 654 | — | — |
| Class I1 (USD) | 1,806,668 | 260,950 | 271,445 | 29,502 | 796,869 | 242,612 |
| Class IH1 (EUR) | 969,074 | 1,054,618 | — | — | 3,032 | — |
| Class IH1R (USD) | 35,635 | — | — | — | — | — |
| Class IH2 (EUR) | — | — | — | — | — | 333,150 |
| Class I2 (GBP) | — | — | 1,528 | — | — | — |
| Class N1 (USD) | 13,792,628 | 8,847,279 | 70,637 | 1,070,756 | 2,972,115 | 595,173 |
| Class N2 (USD) | — | — | — | — | 511,711 | 95,774 |
| Class P1 (EUR) | 3,762,055 | — | — | — | — | — |
| Class P1 (USD) | 923,076 | — | — | — | — | — |
| Class PH1 (EUR) | 1,265,765 | — | — | — | — | — |
| Class S1 (USD) | 439 | — | — | 919,523 | — | 316,704 |
| Class W1 (EUR) | 5,781,346 | 517,750 | — | — | — | — |
| Class W1 (GBP) | 853,822 | 280,414 | 210,115 | — | — | — |
| Class W1 (USD) | 8,160,818 | 5,116,543 | 12,972 | 663,890 | 5,869,126 | 1,987,988 |
| Class WH1 (EUR) | 2,248,754 | 1,669,700 | — | 6,433 | 459,667 | — |
| Class WH1 (GBP) | 131,056 | 141,762 | — | 19,028 | 196,679 | — |
| Class W2 (USD) | — | — | — | — | 5,266,450 | 415,451 |
| Class ZH1 (JPY) | 83,315 | — | — | — | — | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2022 | 13.36 | 24.65 | — | — | — | 12.25 |
| 31 January 2023 | 12.71 | 22.74 | — | — | — | 11.57 |
| 31 January 2024 | 13.90 | 24.86 | — | — | — | 11.66 |
| Net asset value per share Class A1 (GBP) | | | | | | |
| 31 January 2022 | — | — | 10.66 | — | — | — |
| 31 January 2023 | — | — | 10.80 | — | — | — |
| 31 January 2024 | — | — | —(a) | — | — | — |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2022 | 13.52 | 22.22 | 18.30 | 38.57 | 13.10 | 18.50 |
| 31 January 2023 | 12.44 | 19.84 | 17.00 | 34.50 | 11.74 | 16.90 |
| 31 January 2024 | 13.53 | 21.55 | 16.88 | 39.26 | 12.17 | 16.94 |

| | 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 \$ |
|--|----------------------------------|---------------------------------|-----------------------------|--|---|--|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class AH1 (CHF) | | | | | | |
| 31 January 2022 | 9.83 | — | — | — | — | — |
| 31 January 2023 | 8.73 | — | — | — | — | — |
| 31 January 2024 | 9.10 | — | — | — | — | — |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2022 | 12.13 | 15.68 | — | — | 11.53 | 11.62 |
| 31 January 2023 | 10.84 | 13.57 | — | — | 10.05 | 10.33 |
| 31 January 2024 | 11.53 | 14.47 | — | — | 10.22 | 10.13 |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 10.55 | 10.27 |
| 31 January 2023 | — | — | — | — | 9.19 | 9.21 |
| 31 January 2024 | — | — | — | — | 9.18 | 8.96 |
| Net asset value per share Class A4 (EUR) | | | | | | |
| 31 January 2022 | 12.81 | — | — | — | — | — |
| 31 January 2023 | 12.16 | — | — | — | — | — |
| 31 January 2024 | 13.17 | — | — | — | — | — |
| Net asset value per share Class AH4 (EUR) | | | | | | |
| 31 January 2022 | 12.26 | — | — | — | — | — |
| 31 January 2023 | 10.91 | — | — | — | — | — |
| 31 January 2024 | —(a) | — | — | — | — | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2022 | 13.00 | 19.86 | 10.60 | 32.49 | 11.97 | 14.85 |
| 31 January 2023 | 11.87 | 17.60 | 9.77 | 28.83 | 10.62 | 13.42 |
| 31 January 2024 | 12.81 | 18.98 | 9.62 | 32.56 | 10.90 | 13.30 |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 10.56 | 10.29 |
| 31 January 2023 | — | — | — | — | 9.20 | 9.22 |
| 31 January 2024 | — | — | — | — | 9.19 | 8.97 |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2022 | 141.69 | 274.90 | — | — | — | — |
| 31 January 2023 | 136.21 | 256.14 | — | — | — | — |
| 31 January 2024 | 150.64 | 282.73 | — | — | — | — |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2022 | 131.49 | 268.29 | 245.88 | 634.30 | — | — |
| 31 January 2023 | 133.45 | 263.90 | 251.85 | 624.76 | — | — |
| 31 January 2024 | 142.72 | 281.69 | 245.98 | 698.40 | — | — |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2022 | 143.32 | 250.41 | 12.94 | 526.26 | 139.36 | 168.85 |
| 31 January 2023 | 133.33 | 225.79 | 12.15 | 475.16 | 125.80 | 154.99 |
| 31 January 2024 | 146.58 | 247.75 | 12.19 | 546.02 | 131.45 | 156.08 |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2022 | 127.97 | 172.39 | — | — | 181.89 | — |
| 31 January 2023 | 115.78 | 151.13 | — | — | 160.25 | — |
| 31 January 2024 | 124.74 | 162.33 | — | — | 164.03 | — |

| STATISTICAL INFORMATION – continued | 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 \$ |
|---|--|---|---------------------------------------|---|--|---|
| Net asset value per share Class IH1R (USD) | | | | | | |
| 31 January 2022 | 117.71 | — | — | — | — | — |
| 31 January 2023 | 125.35 | — | — | — | — | — |
| 31 January 2024 | 149.08 | — | — | — | — | — |
| Net asset value per share Class IH2 (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 126.94 |
| 31 January 2023 | — | — | — | — | — | 111.03 |
| 31 January 2024 | — | — | — | — | — | 105.76 |
| Net asset value per share Class I2 (GBP) | | | | | | |
| 31 January 2022 | — | — | 131.31 | — | — | — |
| 31 January 2023 | — | — | 129.93 | — | — | — |
| 31 January 2024 | — | — | 122.62 | — | — | — |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2022 | 13.16 | 17.04 | 11.11 | 30.73 | 12.52 | 10.55 |
| 31 January 2023 | 12.05 | 15.14 | 10.27 | 27.34 | 11.16 | 9.58 |
| 31 January 2024 | 13.04 | 16.37 | 10.15 | 30.95 | 11.52 | 9.54 |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 10.56 | 9.47 |
| 31 January 2023 | — | — | — | — | 9.20 | 8.48 |
| 31 January 2024 | — | — | — | — | 9.19 | 8.26 |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2022 | 13.36 | — | — | — | — | — |
| 31 January 2023 | 12.71 | — | — | — | — | — |
| 31 January 2024 | 13.90 | — | — | — | — | — |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2022 | 13.52 | — | — | — | — | — |
| 31 January 2023 | 12.44 | — | — | — | — | — |
| 31 January 2024 | 13.53 | — | — | — | — | — |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2022 | 12.07 | — | — | — | — | — |
| 31 January 2023 | 10.80 | — | — | — | — | — |
| 31 January 2024 | 11.52 | — | — | — | — | — |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2022 | 142.44 | — | — | 47.92 | — | 16.72 |
| 31 January 2023 | 132.28 | — | — | 43.29 | — | 15.33 |
| 31 January 2024 | 145.17 | — | — | 49.79 | — | 15.41 |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2022 | 13.90 | 25.39 | — | — | — | — |
| 31 January 2023 | 13.35 | 23.61 | — | — | — | — |
| 31 January 2024 | 14.75 | 25.99 | — | — | — | — |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2022 | 13.08 | 17.51 | 19.21 | — | — | — |
| 31 January 2023 | 13.26 | 17.18 | 19.66 | — | — | — |
| 31 January 2024 | 14.18 | 18.29 | 19.18 | — | — | — |

| | 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 \$ |
|--|----------------------------------|---------------------------------|-----------------------------|--|---|--|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2022 | 14.27 | 21.78 | 12.39 | 50.63 | 13.80 | 12.98 |
| 31 January 2023 | 13.26 | 19.60 | 11.60 | 45.68 | 12.44 | 11.91 |
| 31 January 2024 | 14.56 | 21.45 | 11.63 | 52.45 | 12.99 | 11.98 |
| Net asset value per share Class WH1 (CHF) | | | | | | |
| 31 January 2022 | 9.94 | — | — | — | — | — |
| 31 January 2023 | 8.94 | — | — | — | — | — |
| 31 January 2024 | —(a) | — | — | — | — | — |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2022 | 12.89 | 13.80 | — | 22.91 | 11.50 | — |
| 31 January 2023 | 11.63 | 12.06 | — | 19.92 | 10.13 | — |
| 31 January 2024 | 12.50 | 12.95 | — | 22.36 | 10.37 | — |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2022 | 13.31 | 21.14 | — | 36.48 | 12.28 | — |
| 31 January 2023 | 12.17 | 18.70 | — | 32.05 | 10.97 | — |
| 31 January 2024 | 13.29 | 20.35 | — | 36.60 | 11.38 | — |
| Net asset value per share Class W2 (GBP) | | | | | | |
| 31 January 2022 | — | — | 13.61 | — | — | — |
| 31 January 2023 | — | — | 13.51 | — | — | — |
| 31 January 2024 | — | — | —(a) | — | — | — |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2022 | — | — | — | — | 10.58 | 9.29 |
| 31 January 2023 | — | — | — | — | 9.21 | 8.32 |
| 31 January 2024 | — | — | — | — | 9.22 | 8.10 |
| Net asset value per share Class ZH1 (JPY) | | | | | | |
| 31 January 2022 | 11,842 | — | — | — | — | — |
| 31 January 2023 | 10,716 | — | — | — | — | — |
| 31 January 2024 | 11,212 | — | — | — | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2024: | | | | | | |
| Expense Ratio Class A1 (EUR) | 1.92 | 2.01 | — | — | — | 0.99 |
| Expense Ratio Class A1 (USD) | 1.92 | 2.01 | 1.85 | 2.04 | 1.25 | 0.99 |
| Expense Ratio Class AH1 (CHF) | 2.02 | — | — | — | — | — |
| Expense Ratio Class AH1 (EUR) | 1.94 | 2.03 | — | — | 1.25 | 0.99 |
| Expense Ratio Class A2 (USD) | — | — | — | — | 1.25 | 0.98 |
| Expense Ratio Class A4 (EUR) | 1.92 | — | — | — | — | — |
| Expense Ratio Class C1 (USD) | 2.67 | 2.76 | 2.60 | 2.82 | 2.25 | 2.09 |
| Expense Ratio Class C2 (USD) | — | — | — | — | 2.25 | 2.09 |
| Expense Ratio Class I1 (EUR) | 0.83 | 1.02 | — | — | — | — |
| Expense Ratio Class I1 (GBP) | 0.83 | 1.02 | 0.75 | 1.08 | — | — |
| Expense Ratio Class I1 (USD) | 0.83 | 1.02 | 0.75 | 1.08 | 0.50 | 0.51 |
| Expense Ratio Class IH1 (EUR) | 0.85 | 1.04 | — | — | 0.50 | — |
| Expense Ratio Class IH1R (USD) | 0.85 | — | — | — | — | — |
| Expense Ratio Class IH2 (EUR) | — | — | — | — | — | 0.51 |
| Expense Ratio Class I2 (GBP) | — | — | 0.75 | — | — | — |
| Expense Ratio Class N1 (USD) | 2.42 | 2.51 | 2.35 | 2.57 | 1.75 | 1.59 |

| STATISTICAL INFORMATION – continued | 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 \$ |
|--|--|---|---------------------------------------|---|--|---|
| Expense Ratio Class N2 (USD) | — | — | — | — | 1.75 | 1.59 |
| Expense Ratio Class P1 (EUR) | 1.92 | — | — | — | — | — |
| Expense Ratio Class P1 (USD) | 1.92 | — | — | — | — | — |
| Expense Ratio Class PH1 (EUR) | 1.95 | — | — | — | — | — |
| Expense Ratio Class S1 (USD) | 1.00 | — | — | 1.00 | — | 0.65 |
| Expense Ratio Class W1 (EUR) | 0.92 | 1.26 | — | — | — | — |
| Expense Ratio Class W1 (GBP) | 0.93 | 1.27 | 0.85 | — | — | — |
| Expense Ratio Class W1 (USD) | 0.92 | 1.26 | 0.85 | 1.15 | 0.60 | 0.59 |
| Expense Ratio Class WH1 (EUR) | 0.95 | 1.29 | — | 1.15 | 0.60 | — |
| Expense Ratio Class WH1 (GBP) | 0.98 | 1.30 | — | 1.15 | 0.60 | — |
| Expense Ratio Class W2 (USD) | — | — | — | — | 0.60 | 0.59 |
| Expense Ratio Class ZH1 (JPY) | 0.09 | — | — | — | — | — |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2024 | 59 | 70 | (28) | 37 | 66 | 261 |

(a) See Note 18 for additional information.

| | U.S. Growth Fund \$ | U.S. Total Return Bond Fund \$ | U.S. Value Fund \$ |
|--|------------------------------|---|-----------------------------|
| STATISTICAL INFORMATION | | | |
| Net Asset Value | | | |
| 31 January 2022 | 54,610,058 | 604,718,147 | 2,494,488,317 |
| 31 January 2023 | 46,029,396 | 443,230,862 | 2,206,675,204 |
| 31 January 2024 | 56,994,975 | 897,477,842 | 1,819,082,867 |
| Shares outstanding at 31 January 2024 | | | |
| Class A1 (USD) | 1,022,966 | 7,144,041 | 18,920,591 |
| Class AH1 (EUR) | 5,213 | 95,227 | 667,121 |
| Class A2 (USD) | — | 2,285,632 | — |
| Class C1 (USD) | 298,002 | 2,150,296 | 4,930,602 |
| Class C2 (USD) | — | 839,046 | — |
| Class I1 (EUR) | 582 | — | 20,074 |
| Class I1 (GBP) | 414 | — | 4,656 |
| Class I1 (USD) | 72,693 | 917,553 | 856,022 |
| Class IH1 (EUR) | 447 | 417,974 | 14,719 |
| Class IS1 (USD) | — | 2,306,151 | — |
| Class N1 (USD) | 256,836 | 2,293,820 | 3,980,269 |
| Class N2 (USD) | — | 267,237 | — |
| Class P1 (USD) | — | — | 5,040 |
| Class PH1 (EUR) | — | — | 2,562 |
| Class S1 (USD) | — | 161,219 | 801,732 |
| Class W1 (USD) | 37,499 | 3,546,691 | 11,383,654 |
| Class WH1 (EUR) | 5,695 | 4,730 | 904,599 |
| Class WH1 (GBP) | 4,140 | 4,928 | 29,439 |
| Class W2 (USD) | — | 499,306 | — |
| Class Z1 (USD) | 110,764 | — | — |
| Net asset value per share Class A1 (USD) | | | |
| 31 January 2022 | 15.30 | 19.62 | 38.17 |
| 31 January 2023 | 12.43 | 17.79 | 37.47 |
| 31 January 2024 | 16.08 | 18.18 | 38.85 |
| Net asset value per share Class AH1 (EUR) | | | |
| 31 January 2022 | 14.72 | 10.21 | 23.03 |
| 31 January 2023 | 11.53 | 9.03 | 21.91 |
| 31 January 2024 | 14.58 | 9.04 | 22.24 |
| Net asset value per share Class A2 (USD) | | | |
| 31 January 2022 | — | 10.61 | — |
| 31 January 2023 | — | 9.38 | — |
| 31 January 2024 | — | 9.25 | — |
| Net asset value per share Class C1 (USD) | | | |
| 31 January 2022 | 15.01 | 16.03 | 32.39 |
| 31 January 2023 | 12.10 | 14.39 | 31.56 |
| 31 January 2024 | 15.54 | 14.56 | 32.47 |
| Net asset value per share Class C2 (USD) | | | |
| 31 January 2022 | — | 10.62 | — |
| 31 January 2023 | — | 9.39 | — |
| 31 January 2024 | — | 9.25 | — |

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| STATISTICAL INFORMATION – continued | U.S. Growth Fund \$ | U.S. Total Return Bond Fund \$ | U.S. Value Fund \$ |
|--|--|---|---------------------------------------|
| Net asset value per share Class I1 (EUR) | | | |
| 31 January 2022 | 155.19 | — | 379.66 |
| 31 January 2023 | 131.72 | — | 389.34 |
| 31 January 2024 | 173.33 | — | 410.45 |
| Net asset value per share Class I1 (GBP) | | | |
| 31 January 2022 | 142.37 | — | 468.37 |
| 31 January 2023 | 127.53 | — | 507.03 |
| 31 January 2024 | 162.30 | — | 516.89 |
| Net asset value per share Class I1 (USD) | | | |
| 31 January 2022 | 157.21 | 190.33 | 368.46 |
| 31 January 2023 | 129.09 | 173.86 | 365.64 |
| 31 January 2024 | 168.87 | 178.88 | 383.16 |
| Net asset value per share Class IH1 (EUR) | | | |
| 31 January 2022 | 151.38 | 107.13 | 257.38 |
| 31 January 2023 | 119.64 | 95.38 | 247.88 |
| 31 January 2024 | 153.10 | 96.16 | 254.19 |
| Net asset value per share Class IS1 (USD) | | | |
| 31 January 2024 | — | 179.21(a) | — |
| Net asset value per share Class N1 (USD) | | | |
| 31 January 2022 | 15.12 | 11.76 | 21.98 |
| 31 January 2023 | 12.22 | 10.61 | 21.46 |
| 31 January 2024 | 15.73 | 10.79 | 22.14 |
| Net asset value per share Class N2 (USD) | | | |
| 31 January 2022 | — | 10.10 | — |
| 31 January 2023 | — | 8.93 | — |
| 31 January 2024 | — | 8.81 | — |
| Net asset value per share Class P1 (USD) | | | |
| 31 January 2022 | — | — | 38.19 |
| 31 January 2023 | — | — | 37.48 |
| 31 January 2024 | — | — | 38.86 |
| Net asset value per share Class PH1 (EUR) | | | |
| 31 January 2022 | — | — | 23.04 |
| 31 January 2023 | — | — | 21.97 |
| 31 January 2024 | — | — | 22.28 |
| Net asset value per share Class S1 (USD) | | | |
| 31 January 2022 | — | 18.80 | 48.32 |
| 31 January 2023 | — | 17.14 | 47.86 |
| 31 January 2024 | — | 17.61 | 50.08 |
| Net asset value per share Class W1 (USD) | | | |
| 31 January 2022 | 15.68 | 15.37 | 35.44 |
| 31 January 2023 | 12.86 | 14.02 | 35.13 |
| 31 January 2024 | 16.81 | 14.41 | 36.79 |

| | U.S. Growth Fund \$ | U.S. Total Return Bond Fund \$ | U.S. Value Fund \$ |
|--|------------------------------|---|-----------------------------|
| STATISTICAL INFORMATION – continued | | | |
| Net asset value per share Class WH1 (EUR) | | | |
| 31 January 2022 | 15.10 | 10.91 | 16.22 |
| 31 January 2023 | 11.92 | 9.70 | 15.58 |
| 31 January 2024 | 15.24 | 9.76 | 16.00 |
| Net asset value per share Class WH1 (GBP) | | | |
| 31 January 2022 | 15.19 | 11.40 | 28.29 |
| 31 January 2023 | 12.13 | 10.31 | 27.44 |
| 31 January 2024 | 15.73 | 10.54 | 28.50 |
| Net asset value per share Class W2 (USD) | | | |
| 31 January 2022 | — | 10.11 | — |
| 31 January 2023 | — | 8.93 | — |
| 31 January 2024 | — | 8.80 | — |
| Net asset value per share Class Z1 (USD) | | | |
| 31 January 2022 | 152.89 | — | — |
| 31 January 2023 | 126.42 | — | — |
| 31 January 2024 | 166.54 | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | |
| For the year ended 31 January 2024: | | | |
| Expense Ratio Class A1 (USD) | 1.85 | 1.20 | 1.92 |
| Expense Ratio Class AH1 (EUR) | 1.85 | 1.20 | 1.96 |
| Expense Ratio Class A2 (USD) | — | 1.20 | — |
| Expense Ratio Class C1 (USD) | 2.60 | 2.20 | 2.67 |
| Expense Ratio Class C2 (USD) | — | 2.20 | — |
| Expense Ratio Class I1 (EUR) | 0.75 | — | 0.83 |
| Expense Ratio Class I1 (GBP) | 0.75 | — | 0.83 |
| Expense Ratio Class I1 (USD) | 0.75 | 0.50 | 0.83 |
| Expense Ratio Class IH1 (EUR) | 0.75 | 0.50 | 0.87 |
| Expense Ratio Class IS1 (USD) | — | 0.28(e) | — |
| Expense Ratio Class N1 (USD) | 2.35 | 1.70 | 2.42 |
| Expense Ratio Class N2 (USD) | — | 1.70 | — |
| Expense Ratio Class P1 (USD) | — | — | 1.92 |
| Expense Ratio Class PH1 (EUR) | — | — | 2.05 |
| Expense Ratio Class S1 (USD) | — | 0.66 | 1.00 |
| Expense Ratio Class W1 (USD) | 0.85 | 0.60 | 0.92 |
| 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 W2 (USD) | — | 0.60 | — |
| Expense Ratio Class Z1 (USD) | 0.05 | — | — |
| Portfolio turnover (unaudited) (%) | | | |
| For the year ended 31 January 2024 | 44 | 94 | 5 |

(a) See Note 18 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 de 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 2024, it comprises 39 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 2024 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 16.

- 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).

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 Central 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.

- 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. Effective 7 June 2022, the base currency of the Japan Equity Fund was changed from USD to 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 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 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 2024, 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 |
|---|---|-------------------------------------|-----------------------------------|---------------------------------|
| Diversified Income Fund | \$— | \$— | \$79,350 | \$— |
| Emerging Markets Debt Fund | \$99,000 | \$720,000 | \$5,663,750 | \$— |
| Emerging Markets Debt Local Currency Fund | \$— | \$— | \$63,872 | \$225,773 |
| Euro Credit Fund | €— | €296,104 | €611,200 | €178,900 |
| European Research Fund | €— | €222,078 | €— | €— |
| European Value Fund | €— | €805,034 | €— | €— |
| Global Credit Fund | \$— | \$— | \$292,143 | \$102,300 |
| Global High Yield Fund | \$— | \$288,450 | \$9,399 | \$— |
| Global Opportunistic Bond Fund | \$260,000 | \$80,000 | \$1,066,483 | \$1,699,300 |
| Global Total Return Fund | \$250,000 | \$440,000 | \$683,792 | \$594,500 |
| Inflation-Adjusted Bond Fund | \$— | \$— | \$110,637 | \$— |
| Limited Maturity Fund | \$— | \$— | \$381,600 | \$2,874,577 |
| Managed Wealth Fund | \$— | \$— | \$455,196 | \$— |
| Prudent Capital Fund | \$— | \$3,000,000 | \$— | \$— |
| Prudent Wealth Fund | \$— | \$4,540,000 | \$— | \$— |
| U.S. Corporate Bond Fund | \$— | \$— | \$478,038 | \$— |
| U.S. Government Bond Fund | \$— | \$— | \$1,657,426 | \$— |
| U.S. Total Return Bond Fund | \$— | \$— | \$1,823,650 | \$— |

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 depository in connection with these agreements. Details of the forward foreign currency exchange contracts outstanding are listed in Note 10.

H) *Hedged Share Classes* – Certain sub-funds offer classes with the aim to reduce exchange rate and return fluctuations between the applicable non-base currency hedged share class ("Hedged Share Classes" with the exception of the BRL-Hedged Share Classes as discussed below) and the unhedged base currency class of the relevant sub-fund. 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 of the Hedged Share Class to the base currency of the sub-fund. 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 11.

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 other 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 Fund. BRL-Hedged Share Classes are designated with an "R" (e.g., IH1R (USD)). References to "Hedged Share Classes" throughout this document otherwise include the BRL-Hedged Share Classes.

- 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 depository in connection with these agreements.

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 depository 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.

- 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 14 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 depository 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 14.

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 2003 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 14.

- 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 13.
- 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 2024. 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 2024 and 31 January 2023 were 0.925326 and 0.919836, respectively. The currency exchange rates (GBP to EUR) for 31 January 2024 and 31 January 2023 were 1.172666 and 1.134019, respectively. The currency exchange rates (JPY to EUR) for 31 January 2024 and 31 January 2023 were 0.006287 and 0.007067, respectively. In connection with the Japan Equity Fund's 7 June 2022 base currency conversion, the fund's opening Net Asset Value was translated from USD to JPY using the 3 June 2022 conversion date exchange rate of 130.855000 resulting in a currency translation adjustment of ¥70,774,425.
- 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. For Gross Income shares (I3 if offered), the dividend is calculated at the discretion of the Board of Directors on the basis of the total investment income attributable to such shares, with relevant expenses of the class deducted after such distribution. 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' depository 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' depository 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 12. For the year ended 31 January 2024, the following sub-funds had transaction costs for repurchase agreements. These amounts are included in the total transaction costs in Note 15.

| Sub-Fund | Transaction Costs |
|-----------------------|-------------------|
| Asia Ex-Japan Fund | \$885 |
| Contrarian Value Fund | \$885 |

| Sub-Fund – (continued) | Transaction Costs |
|---|--------------------------|
| Diversified Income Fund | \$885 |
| Emerging Markets Debt Fund | \$885 |
| Emerging Markets Debt Local Currency Fund | \$860 |
| Emerging Markets Equity Fund | \$885 |
| Emerging Markets Equity Research Fund | \$805 |
| Global Concentrated Fund | \$855 |
| Global Credit Fund | \$890 |
| Global Equity Fund | \$860 |
| Global Equity Income Fund | \$890 |
| Global High Yield Fund | \$890 |
| Global Intrinsic Value Fund | \$880 |
| Global Listed Infrastructure Fund (c) | \$145 |
| Global New Discovery Fund | \$805 |
| Global Opportunistic Bond Fund | \$885 |
| Global Research Focused Fund | \$885 |
| Global Strategic Equity Fund | \$655 |
| Global Total Return Fund | \$885 |
| Inflation-Adjusted Bond Fund | \$830 |
| Limited Maturity Fund | \$875 |
| Managed Wealth Fund | \$890 |
| Prudent Capital Fund | \$885 |
| Prudent Wealth Fund | \$890 |
| U.S. Concentrated Growth Fund | \$880 |
| U.S. Corporate Bond Fund | \$885 |
| U.S. Government Bond Fund | \$885 |
| U.S. Total Return Bond Fund | \$870 |
| U.S. Value Fund | \$880 |

(c) The commencement of operations of the sub-fund was 13 September 2023.

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 NAV 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 2024, no sub-funds included a swing pricing adjustment. 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 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: 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. On loans collateralized by high quality government debt, 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 15% of income generated up to \$4 million from securities lending transactions and 12.5% of income exceeding \$4 million from securities lending transactions. 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 2024 for the applicable sub-funds were as follows:

| Sub-Fund | Market Value of Securities Loaned | Market Value of Collateral |
|---------------------------------|-----------------------------------|----------------------------|
| European Smaller Companies Fund | € 1,196,290 | € 1,324,864 |
| European Value Fund | €38,953,394 | €43,824,620 |
| U.S. Value Fund | \$ 633,180 | \$ 736,434 |

Note 5: 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 Conducting Persons and 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 2024 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 | 0.0497% |
| Blended Research European Equity Fund | 0.2280% |
| Continental European Equity Fund | 0.0445% |
| Contrarian Value Fund | 0.0359% |
| Diversified Income Fund | 0.0418% |
| Emerging Markets Debt Fund | 0.0338% |
| Emerging Markets Debt Local Currency Fund | 0.0715% |
| Emerging Markets Equity Fund | 0.0417% |
| Emerging Markets Equity Research Fund | 0.7121% |
| Euro Credit Fund | 0.0408% |

| Sub-Fund – (continued) | % of Average Daily Net Assets |
|---------------------------------------|--------------------------------------|
| European Core Equity Fund | 0.0383% |
| European Research Fund | 0.0333% |
| European Smaller Companies Fund | 0.0359% |
| European Value Fund | 0.0330% |
| Global Concentrated Fund | 0.0346% |
| Global Credit Fund | 0.0414% |
| Global Equity Fund | 0.0337% |
| Global Equity Income Fund | 0.3852% |
| Global High Yield Fund | 0.0364% |
| Global Intrinsic Value Fund | 0.0406% |
| Global Listed Infrastructure Fund (c) | 0.9011% |
| Global New Discovery Fund | 0.3435% |
| Global Opportunistic Bond Fund | 0.0352% |
| Global Research Focused Fund | 0.0384% |
| Global Strategic Equity Fund | 0.7189% |
| Global Total Return Fund | 0.0339% |
| Inflation-Adjusted Bond Fund | 0.0370% |
| Japan Equity Fund | 0.5588% |
| Limited Maturity Fund | 0.0347% |
| Managed Wealth Fund | 0.1166% |
| Prudent Capital Fund | 0.0337% |
| Prudent Wealth Fund | 0.0336% |
| U.K. Equity Fund | 0.0894% |
| U.S. Concentrated Growth Fund | 0.0350% |
| U.S. Corporate Bond Fund | 0.0353% |
| U.S. Government Bond Fund | 0.0354% |
| U.S. Growth Fund | 0.0472% |
| U.S. Total Return Bond Fund | 0.0349% |
| U.S. Value Fund | 0.0338% |

(c) The commencement of operations of the sub-fund was 13 September 2023.

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 2024 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(a) | Class N | Class S | Class W |
|---|----------------|----------------|----------------|--------------------|----------------|----------------|----------------|
| Asia Ex-Japan Fund | 1.05% | 1.05% | 0.75% | — | 1.05% | 1.05% | 0.80% |
| Blended Research European Equity Fund | 0.60% | 0.60% | 0.45% | 0.30% | 0.60% | — | 0.50% |
| Continental European Equity 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%(e) |
| Diversified Income Fund | 0.85% | 0.85% | 0.70% | — | 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% | — | 0.90% | — | 0.80% |
| Emerging Markets Equity Fund | 1.15% | 1.15% | 0.90% | — | 1.15% | 1.15% | 0.95% |
| Emerging Markets Equity Research Fund | 1.15% | 1.15% | 0.90% | — | 1.15% | — | 0.95% |
| Euro Credit Fund | 0.50% | 0.50% | 0.40% | 0.25% | 0.50% | — | 0.45% |

| Sub-Fund – (continued) | Class A | Class C | Class I | Class IF(a) | Class N | Class S | Class W |
|---------------------------------------|---------|---------|----------|-------------|---------|---------|---------|
| European Core Equity Fund | 1.05% | 1.05% | 0.75% | — | 1.05% | — | 0.80% |
| European Research Fund | 1.05% | 1.05% | 0.75%(f) | — | 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 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% | — | 1.00% | — | 0.75% |
| Global Listed Infrastructure Fund (c) | 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% | — | 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% | — | 0.50% | 0.50% | 0.50% |
| Japan Equity Fund | 1.00% | 1.00% | 0.70% | — | 1.00% | — | 0.75% |
| Limited Maturity Fund | 0.60% | 0.60% | 0.45% | — | 0.60% | 0.60% | 0.50% |
| Managed Wealth Fund | 1.00% | 1.00% | 0.75% | — | 1.00% | — | 0.80% |
| Prudent Capital Fund | 1.05% | 1.05% | 0.75% | — | 1.05% | 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% | — | 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% | — | 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 18 for additional information.

(c) The commencement of operations of the sub-fund was 13 September 2023.

(e) WSH1 (EUR), WSH1 (CHF), and WS1 (USD) have an investment management fee of 0.60%.

(f) ISB1 (EUR) has an investment management fee of 0.37%.

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 2024 based on average daily net assets of each share class for the sub-funds below:

| Sub-Fund | Class P |
|---------------------------------------|----------|
| Blended Research European Equity Fund | 1.35% |
| Contrarian Value Fund | 1.75%(a) |
| Diversified Income Fund | 1.35% |
| Emerging Markets Debt Fund | 1.40% |
| Emerging Markets Equity Fund | 1.90% |
| European Research Fund | 1.80% |
| Global Concentrated Fund | 1.90% |
| Global Equity Fund | 1.80% |
| Global Intrinsic Value Fund | 1.75% |

| Sub-Fund – (continued) | Class P |
|--------------------------------|----------|
| Global New Discovery Fund | 1.75%(a) |
| Global Opportunistic Bond Fund | 1.05% |
| Global Total Return Fund | 1.70% |
| Managed Wealth Fund | 1.75% |
| Prudent Capital Fund | 1.80% |
| U.S. Value Fund | 1.80% |

(a) See Note 18 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% | 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% |
| 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 High Yield Fund | 0.50% | 1.00% | 1.00% |
| Global Intrinsic Value Fund | 0.75% | 1.00% | 1.25% |
| Global Listed Infrastructure Fund (c) | 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% |
| Managed Wealth Fund | 0.75% | 1.00% | 1.25% |

| Sub-Fund – (continued) | Class A | Class C | Class N |
|-------------------------------|---------|---------|---------|
| 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% |

(c) The commencement of operations of the sub-fund was 13 September 2023.

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 shares, Class N, and Class P 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 2024, there were out-of-pocket expenses of \$775 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 tax 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, Depository 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 tax 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 interest expenses associated with the sub-fund's investment activities, brokerage commissions and transaction costs, currency conversion costs, or the fee paid to the securities lending agent.

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% | — | — | 0.10% | — |

| Sub-Fund – (continued) | Class A | Class C | Class I | Class N | Class P | Class S | Class W | Class Z |
|---|---------|---------|----------|---------|----------|---------|----------|---------|
| Contrarian Value Fund | 0.10% | 0.10% | 0.05% | 0.10% | 0.10%(a) | — | 0.10%(e) | — |
| 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% | — | — | 0.15% | — |
| European Core Equity Fund | 0.25% | 0.25% | 0.15% | 0.25% | — | — | 0.20% | — |
| European Research Fund | 0.25% | 0.25% | 0.15%(f) | 0.25% | 0.25% | — | 0.20% | 0.15% |
| European Smaller Companies Fund | 0.25% | 0.25% | 0.15% | 0.25% | — | — | 0.20% | — |
| European Value Fund | 0.25% | — | 0.15% | 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% | — |
| 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 High Yield Fund | 0.15% | 0.15% | 0.05% | 0.15% | — | 1.00% | 0.10% | — |
| Global Intrinsic Value Fund | 0.10% | 0.10% | 0.05% | 0.10% | 0.10% | — | 0.10% | — |
| Global Listed Infrastructure Fund (c) | 0.10% | 0.10% | 0.05% | 0.10% | — | — | 0.10% | — |
| Global New Discovery Fund | 0.10% | 0.10% | 0.05% | 0.10% | 0.10%(a) | — | 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% | — |
| 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% | — |
| Managed Wealth Fund | 0.10% | 0.10% | 0.15% | 0.10% | 0.10% | — | 0.20% | — |
| Prudent Capital Fund | 0.25% | 0.25% | 0.15% | 0.25% | 0.25% | 1.00% | 0.20% | 0.15% |
| Prudent Wealth Fund | 0.25% | 0.25% | 0.15% | 0.25% | — | — | 0.20% | — |
| 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% | — |
| U.S. Government Bond Fund | 0.08% | 0.08% | 0.05% | 0.08% | — | 1.00% | 0.08% | — |
| 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% | — |
| U.S. Value Fund | 0.25% | 0.25% | 0.15% | 0.25% | 0.25% | 1.00% | 0.20% | — |

(a) See Note 18 for additional information.

(c) The commencement of operations of the sub-fund was 13 September 2023.

(e) WSH1 (EUR), WSH1 (CHF), and WS1 (USD) have an other expense cap rate of 0.05%.

(f) ISB1 (EUR) has an other expense cap rate of 0.10%.

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 2025, 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 6: Depositary Fees

Each sub-fund will pay State Street Bank International GmbH, Luxembourg Branch ("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 5.

Note 7: 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. The MFS Global Group will only execute a transaction with a broker who provides external research when, in the MFS Global Group's judgment, the broker is capable of providing best execution for that transaction.

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 relevant affiliates out of its own resources.

Note 8: 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.

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 2024. More information can be found at www.mfs.com.

Note 9: 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) plus 0.10%, 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 13 March 2025 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 depository 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 2024.

Note 10: Open Forward Foreign Currency Exchange Contracts

At 31 January 2024, 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 | Goldman Sachs International | 269,288 | 2/02/2024 - 3/05/2024 | \$53,816 | \$54,003 | \$187 |
| SELL | BRL | Barclays Bank PLC | 1,906,460 | 2/02/2024 - 3/05/2024 | 384,225 | 383,026 | 1,199 |
| SELL | BRL | Goldman Sachs International | 134,449 | 2/02/2024 | 27,256 | 27,138 | 118 |
| SELL | BRL | JPMorgan Chase Bank N.A. | 1,003,778 | 2/02/2024 | 203,665 | 202,603 | 1,062 |
| SELL | CNH | UBS AG | 9,000 | 19/04/2024 | 1,263 | 1,258 | 5 |
| SELL | CZK | BNP Paribas S.A. | 1,657,515 | 19/04/2024 | 73,528 | 72,033 | 1,495 |
| SELL | CZK | Brown Brothers Harriman | 66,481 | 19/04/2024 | 2,915 | 2,889 | 26 |
| SELL | CZK | Merrill Lynch International | 2,025,852 | 19/04/2024 | 89,884 | 88,040 | 1,844 |
| SELL | EUR | State Street Bank Corp. | 987,453 | 19/04/2024 | 1,078,353 | 1,070,646 | 7,707 |
| SELL | HUF | Deutsche Bank AG | 5,662,827 | 19/04/2024 | 16,240 | 15,837 | 403 |
| SELL | MXN | Brown Brothers Harriman | 180,028 | 19/04/2024 | 10,344 | 10,326 | 18 |
| SELL | MXN | Morgan Stanley Capital Services, Inc. | 189,607 | 19/04/2024 | 10,995 | 10,877 | 118 |
| BUY | PEN | Merrill Lynch International | 561,653 | 29/02/2024 | 147,280 | 147,525 | 245 |
| SELL | PEN | JPMorgan Chase Bank N.A. | 35,393 | 29/02/2024 | 9,405 | 9,296 | 109 |
| SELL | PHP | Barclays Bank PLC | 84,000 | 7/02/2024 | 1,506 | 1,492 | 14 |
| Total | | | | | | | \$14,550 |
| Depreciation | | | | | | | |
| BUY | BRL | Barclays Bank PLC | 970,011 | 2/02/2024 | \$196,952 | \$195,788 | \$(1,164) |
| BUY | BRL | Goldman Sachs International | 50,342 | 2/02/2024 | 10,163 | 10,161 | (2) |
| BUY | BRL | JPMorgan Chase Bank N.A. | 1,003,778 | 2/02/2024 | 202,640 | 202,603 | (37) |
| SELL | GBP | BNP Paribas S.A. | 3,167 | 19/04/2024 | 4,006 | 4,015 | (9) |
| BUY | HUF | BNP Paribas S.A. | 15,543,254 | 19/04/2024 | 44,585 | 43,468 | (1,117) |
| BUY | JPY | HSBC Bank | 6,955,130 | 19/04/2024 | 47,924 | 47,830 | (94) |
| SELL | KRW | JPMorgan Chase Bank N.A. | 38,946,000 | 26/04/2024 | 29,286 | 29,318 | (32) |
| SELL | MXN | Barclays Bank PLC | 1,883,537 | 19/04/2024 | 107,887 | 108,048 | (161) |
| SELL | PEN | Barclays Bank PLC | 526,260 | 29/02/2024 | 135,447 | 138,229 | (2,782) |
| BUY | PLN | HSBC Bank | 61,923 | 19/04/2024 | 15,578 | 15,449 | (129) |
| BUY | PLN | Merrill Lynch International | 75,683 | 19/04/2024 | 19,045 | 18,882 | (163) |

NOTES TO FINANCIAL STATEMENTS
at 31 January 2024

| Type | Currency | Counterparty | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|---------------------------------------|------------------------------|-------------------------|-----------------|--------------------|----------------------------|
| Diversified Income Fund – (continued) | | | | | | | |
| Depreciation – (continued) | | | | | | | |
| SELL | PLN | HSBC Bank | 45,789 | 19/04/2024 | \$11,378 | \$11,424 | \$(46) |
| Total | | | | | | | \$(5,736) |
| Emerging Markets Debt Fund | | | | | | | |
| Appreciation | | | | | | | |
| BUY | BRL | Goldman Sachs International | 9,507,354 | 3/05/2024 | \$1,892,674 | \$1,900,941 | \$8,267 |
| SELL | BRL | Barclays Bank PLC | 188,787,288 | 2/02/2024 - 3/05/2024 | 38,068,261 | 37,929,759 | 138,502 |
| SELL | BRL | Citibank N.A. | 72,122,737 | 2/02/2024 | 14,623,421 | 14,557,310 | 66,111 |
| SELL | BRL | Deutsche Bank AG | 1,039,000 | 2/02/2024 | 209,751 | 209,713 | 38 |
| SELL | BRL | Goldman Sachs International | 35,754,497 | 22/02/2024 - 3/05/2024 | 7,231,608 | 7,186,779 | 44,829 |
| SELL | BRL | Morgan Stanley Capital Services, Inc. | 19,319,407 | 2/02/2024 | 3,925,370 | 3,899,444 | 25,926 |
| BUY | CAD | UBS AG | 16,714 | 19/04/2024 | 12,404 | 12,444 | 40 |
| SELL | CLP | Morgan Stanley Capital Services, Inc. | 4,365,542,676 | 12/04/2024 | 4,729,732 | 4,672,895 | 56,837 |
| SELL | CNH | UBS AG | 273,000 | 19/04/2024 | 38,311 | 38,164 | 147 |
| SELL | CZK | BNP Paribas S.A. | 167,021,167 | 19/04/2024 | 7,409,126 | 7,258,444 | 150,682 |
| SELL | CZK | Merrill Lynch International | 204,136,982 | 19/04/2024 | 9,057,257 | 8,871,431 | 185,826 |
| SELL | EUR | Merrill Lynch International | 102,406,180 | 19/04/2024 | 111,796,827 | 111,033,897 | 762,930 |
| SELL | EUR | Morgan Stanley Capital Services, Inc. | 3,137,655 | 19/04/2024 | 3,423,344 | 3,402,001 | 21,343 |
| SELL | HUF | Morgan Stanley Capital Services, Inc. | 927,039,029 | 19/04/2024 | 2,616,283 | 2,592,548 | 23,735 |
| BUY | PEN | Merrill Lynch International | 28,817,277 | 29/02/2024 - 29/04/2024 | 7,554,279 | 7,567,083 | 12,804 |
| SELL | PEN | Citibank N.A. | 16,407,751 | 29/04/2024 | 4,353,921 | 4,305,637 | 48,284 |
| SELL | PEN | Goldman Sachs International | 1,081,000 | 29/02/2024 | 290,251 | 283,938 | 6,313 |
| SELL | PEN | Merrill Lynch International | 19,334,672 | 29/04/2024 | 5,165,693 | 5,073,705 | 91,988 |
| SELL | PLN | Merrill Lynch International | 20,435,375 | 19/04/2024 | 5,147,320 | 5,098,430 | 48,890 |
| Total | | | | | | | \$1,693,492 |
| Depreciation | | | | | | | |
| BUY | BRL | Barclays Bank PLC | 96,405,145 | 2/02/2024 | \$19,579,476 | \$19,458,489 | \$(120,987) |
| BUY | BRL | Citibank N.A. | 72,122,737 | 2/02/2024 | 14,560,796 | 14,557,310 | (3,486) |
| BUY | BRL | Deutsche Bank AG | 1,039,000 | 2/02/2024 | 209,729 | 209,713 | (16) |
| BUY | BRL | Morgan Stanley Capital Services, Inc. | 19,319,407 | 2/02/2024 | 3,900,153 | 3,899,444 | (709) |
| BUY | CLP | Barclays Bank PLC | 4,365,542,676 | 12/04/2024 | 4,704,046 | 4,672,895 | (31,151) |
| SELL | CZK | JPMorgan Chase Bank N.A. | 19,127,438 | 19/04/2024 | 831,068 | 831,245 | (177) |
| BUY | EUR | Barclays Bank PLC | 547,564 | 19/04/2024 | 598,315 | 593,697 | (4,618) |
| BUY | EUR | JPMorgan Chase Bank N.A. | 5,304,390 | 19/04/2024 | 5,826,974 | 5,751,285 | (75,689) |
| BUY | EUR | Morgan Stanley Capital Services, Inc. | 3,600,240 | 19/04/2024 | 3,932,006 | 3,903,560 | (28,446) |
| BUY | EUR | State Street Bank Corp. | 1,294,818 | 19/04/2024 | 1,424,036 | 1,403,906 | (20,130) |
| BUY | HUF | BNP Paribas S.A. | 2,522,771,454 | 19/04/2024 | 7,236,471 | 7,055,157 | (181,314) |
| SELL | KRW | Merrill Lynch International | 7,347,260,000 | 26/04/2024 | 5,528,953 | 5,530,909 | (1,956) |
| SELL | MXN | Barclays Bank PLC | 160,802,186 | 19/04/2024 | 9,210,591 | 9,224,362 | (13,771) |
| SELL | MXN | Morgan Stanley Capital Services, Inc. | 31,104,982 | 19/04/2024 | 1,766,823 | 1,784,327 | (17,504) |
| BUY | PEN | Citibank N.A. | 27,122,000 | 29/04/2024 | 7,157,765 | 7,117,215 | (40,550) |
| SELL | PEN | Merrill Lynch International | 19,115,854 | 29/02/2024 | 4,920,299 | 5,021,018 | (100,719) |
| BUY | PLN | HSBC Bank | 15,298,538 | 19/04/2024 | 3,848,649 | 3,816,839 | (31,810) |
| BUY | PLN | Merrill Lynch International | 18,698,213 | 19/04/2024 | 4,705,255 | 4,665,025 | (40,230) |
| Total | | | | | | | \$(713,263) |

| 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 | | | | | | | |
| SELL | AUD | HSBC Bank | 860,925 | 19/04/2024 | \$579,075 | \$566,205 | \$12,870 |
| SELL | BRL | Barclays Bank PLC | 3,190,421 | 2/02/2024 - 3/05/2024 | 643,577 | 641,624 | 1,953 |
| SELL | BRL | Citibank N.A. | 1,246,275 | 2/02/2024 | 252,702 | 251,549 | 1,153 |
| SELL | BRL | Goldman Sachs International | 1,021,981 | 22/02/2024 - 3/05/2024 | 206,522 | 205,342 | 1,180 |
| SELL | CAD | HSBC Bank | 3,976 | 19/04/2024 | 2,979 | 2,960 | 19 |
| SELL | CLP | Barclays Bank PLC | 518,262,625 | 12/04/2024 | 559,480 | 554,751 | 4,729 |
| SELL | CLP | Citibank N.A. | 38,621,883 | 12/04/2024 | 41,672 | 41,341 | 331 |
| SELL | CLP | Morgan Stanley Capital Services, Inc. | 24,261,732 | 12/04/2024 | 26,540 | 25,970 | 570 |
| SELL | CNH | HSBC Bank | 163,415 | 19/04/2024 | 22,893 | 22,845 | 48 |
| BUY | COP | Barclays Bank PLC | 110,521,404 | 17/04/2024 | 27,480 | 27,987 | 507 |
| BUY | COP | JPMorgan Chase Bank N.A. | 147,029,767 | 17/04/2024 | 36,771 | 37,232 | 461 |
| SELL | EUR | HSBC Bank | 104,233 | 19/04/2024 | 113,944 | 113,015 | 929 |
| SELL | EUR | JPMorgan Chase Bank N.A. | 10,964 | 19/04/2024 | 11,979 | 11,888 | 91 |
| SELL | HUF | BNP Paribas S.A. | 76,307,403 | 19/04/2024 | 219,133 | 213,401 | 5,732 |
| SELL | IDR | Barclays Bank PLC | 1,137,496,870 | 12/02/2024 | 73,074 | 72,074 | 1,000 |
| SELL | IDR | Goldman Sachs International | 1,143,398,000 | 12/02/2024 | 73,502 | 72,448 | 1,054 |
| SELL | IDR | Morgan Stanley Capital Services, Inc. | 441,800,067 | 12/02/2024 | 28,498 | 27,994 | 504 |
| SELL | JPY | Morgan Stanley Capital Services, Inc. | 10,537,924 | 19/04/2024 | 72,704 | 72,469 | 235 |
| SELL | KRW | Barclays Bank PLC | 523,617,629 | 16/02/2024 | 405,783 | 392,630 | 13,153 |
| SELL | KRW | Morgan Stanley Capital Services, Inc. | 43,024,346 | 16/02/2024 | 33,352 | 32,262 | 1,090 |
| SELL | MYR | Barclays Bank PLC | 736,821 | 14/03/2024 - 18/03/2024 | 158,093 | 156,190 | 1,903 |
| BUY | PEN | Merrill Lynch International | 97,592 | 29/02/2024 | 25,527 | 25,634 | 107 |
| SELL | PEN | Merrill Lynch International | 155,000 | 29/02/2024 | 41,070 | 40,713 | 357 |
| SELL | PHP | Barclays Bank PLC | 8,215,183 | 7/02/2024 | 147,276 | 145,914 | 1,362 |
| SELL | PLN | Merrill Lynch International | 575,105 | 19/04/2024 | 145,268 | 143,483 | 1,785 |
| SELL | RON | UBS AG | 497,935 | 19/04/2024 | 109,774 | 108,053 | 1,721 |
| SELL | THB | JPMorgan Chase Bank N.A. | 722,000 | 3/04/2024 | 20,686 | 20,344 | 342 |
| BUY | TRY | BNP Paribas S.A. | 14,499,420 | 19/04/2024 | 435,642 | 442,151 | 6,509 |
| BUY | ZAR | Morgan Stanley Capital Services, Inc. | 536,866 | 19/04/2024 | 28,482 | 28,489 | 7 |
| BUY | ZAR | State Street Bank Corp. | 2,799,150 | 19/04/2024 | 148,521 | 148,536 | 15 |
| Total | | | | | | | \$61,717 |
| Depreciation | | | | | | | |
| BUY | BRL | Barclays Bank PLC | 1,960,137 | 2/02/2024 | \$397,896 | \$395,636 | \$(2,260) |
| BUY | BRL | Citibank N.A. | 1,750,635 | 2/02/2024 | 353,413 | 353,350 | (63) |
| SELL | BRL | Citibank N.A. | 504,361 | 2/02/2024 | 101,625 | 101,801 | (176) |
| SELL | CAD | State Street Bank Corp. | 947,958 | 19/04/2024 | 703,457 | 705,805 | (2,348) |
| BUY | CNH | State Street Bank Corp. | 4,156,204 | 19/04/2024 | 583,178 | 581,021 | (2,157) |
| SELL | COP | Barclays Bank PLC | 796,947,144 | 17/04/2024 | 198,036 | 201,809 | (3,773) |
| SELL | COP | Goldman Sachs International | 3,448,224,643 | 17/04/2024 | 857,661 | 873,186 | (15,525) |
| BUY | CZK | Brown Brothers Harriman | 643,457 | 19/04/2024 | 28,452 | 27,964 | (488) |
| BUY | CZK | HSBC Bank | 7,623,766 | 19/04/2024 | 337,425 | 331,315 | (6,110) |
| BUY | EUR | Merrill Lynch International | 132,552 | 19/04/2024 | 145,991 | 143,719 | (2,272) |
| BUY | HUF | HSBC Bank | 11,168,515 | 19/04/2024 | 31,391 | 31,234 | (157) |
| BUY | IDR | Barclays Bank PLC | 8,354,775,523 | 12/02/2024 | 537,880 | 529,378 | (8,502) |
| BUY | IDR | Morgan Stanley Capital Services, Inc. | 1,502,565,810 | 12/02/2024 | 96,333 | 95,206 | (1,127) |
| BUY | JPY | HSBC Bank | 61,288,806 | 19/04/2024 | 422,307 | 421,478 | (829) |

| 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) | | | | | | | |
| SELL | JPY | Citibank N.A. | 19,250,139 | 19/04/2024 | \$131,617 | \$132,382 | \$(765) |
| BUY | MXN | HSBC Bank | 108,447 | 19/04/2024 | 6,234 | 6,221 | (13) |
| BUY | MXN | Morgan Stanley Capital Services, Inc. | 487,521 | 19/04/2024 | 28,266 | 27,966 | (300) |
| SELL | MXN | Barclays Bank PLC | 2,656,896 | 19/04/2024 | 152,184 | 152,412 | (228) |
| BUY | MYR | Barclays Bank PLC | 8,591,112 | 14/03/2024 - 18/03/2024 | 1,836,039 | 1,820,817 | (15,222) |
| BUY | PEN | Barclays Bank PLC | 1,261,000 | 29/02/2024 | 337,705 | 331,218 | (6,487) |
| BUY | PEN | Citibank N.A. | 162,527 | 29/02/2024 - 29/04/2024 | 43,554 | 42,676 | (878) |
| BUY | PEN | Merrill Lynch International | 515,000 | 29/02/2024 | 138,385 | 135,271 | (3,114) |
| SELL | PEN | Citibank N.A. | 121,232 | 29/04/2024 | 31,812 | 31,813 | (1) |
| SELL | PEN | Merrill Lynch International | 2,121,631 | 29/02/2024 | 546,094 | 557,273 | (11,179) |
| BUY | PLN | HSBC Bank | 3,265,957 | 19/04/2024 | 821,435 | 814,824 | (6,611) |
| BUY | PLN | Merrill Lynch International | 3,698,735 | 19/04/2024 | 930,757 | 922,799 | (7,958) |
| BUY | RON | HSBC Bank | 164,587 | 19/04/2024 | 35,910 | 35,716 | (194) |
| BUY | SGD | State Street Bank Corp. | 189,903 | 19/04/2024 | 142,102 | 142,042 | (60) |
| BUY | THB | Barclays Bank PLC | 20,697,470 | 3/04/2024 | 596,400 | 583,203 | (13,197) |
| BUY | THB | JPMorgan Chase Bank N.A. | 46,191,598 | 3/04/2024 | 1,330,205 | 1,301,563 | (28,642) |
| SELL | THB | JPMorgan Chase Bank N.A. | 10,071,338 | 3/04/2024 | 283,243 | 283,785 | (542) |
| SELL | TRY | State Street Bank Corp. | 2,481,111 | 19/04/2024 | 74,714 | 75,660 | (946) |
| Total | | | | | | | \$(142,124) |
| Euro Credit Fund | | | | | | | |
| Appreciation | | | | | | | |
| BUY | GBP | BNP Paribas S.A. | 257,285 | 19/04/2024 | €300,278 | €300,890 | €612 |
| BUY | USD | BNP Paribas S.A. | 435,961 | 19/04/2024 | 400,760 | 402,085 | 1,325 |
| Total | | | | | | | €1,937 |
| Depreciation | | | | | | | |
| SELL | GBP | Morgan Stanley Capital Services, Inc. | 871,163 | 19/04/2024 | €1,013,835 | €1,018,809 | €(4,974) |
| SELL | GBP | State Street Bank Corp. | 8,825,890 | 19/04/2024 | 10,235,547 | 10,321,719 | (86,172) |
| SELL | GBP | UBS AG | 342,361 | 19/04/2024 | 397,913 | 400,385 | (2,472) |
| SELL | USD | State Street Bank Corp. | 15,033,803 | 19/04/2024 | 13,785,639 | 13,865,619 | (79,980) |
| Total | | | | | | | €(173,598) |
| Global Credit Fund | | | | | | | |
| Appreciation | | | | | | | |
| BUY | CAD | UBS AG | 1,207,727 | 19/04/2024 | \$896,286 | \$899,216 | \$2,930 |
| SELL | EUR | Brown Brothers Harriman | 239,477 | 19/04/2024 | 260,309 | 259,653 | 656 |
| SELL | EUR | Citibank N.A. | 375,410 | 19/04/2024 | 409,559 | 407,038 | 2,521 |
| SELL | EUR | HSBC Bank | 7,032,643 | 19/04/2024 | 7,688,846 | 7,625,143 | 63,703 |
| SELL | EUR | NatWest Markets PLC | 298,745 | 19/04/2024 | 325,927 | 323,914 | 2,013 |
| SELL | EUR | UBS AG | 308,813 | 19/04/2024 | 337,154 | 334,831 | 2,323 |
| SELL | GBP | HSBC Bank | 415,812 | 19/04/2024 | 527,595 | 527,255 | 340 |
| SELL | GBP | State Street Bank Corp. | 98,896 | 19/04/2024 | 126,107 | 125,401 | 706 |
| SELL | GBP | UBS AG | 275,578 | 19/04/2024 | 349,980 | 349,436 | 544 |
| Total | | | | | | | \$75,736 |
| Depreciation | | | | | | | |
| BUY | AUD | UBS AG | 1,232,739 | 19/04/2024 | \$829,681 | \$810,737 | \$(18,944) |
| BUY | CAD | Morgan Stanley Capital Services, Inc. | 166,933 | 19/04/2024 | 124,715 | 124,290 | (425) |

| Type | Currency | Counterparty | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|---|----------|---------------------------------------|------------------------------|------------------------|-----------------|--------------------|----------------------------|
| Global Credit Fund – (continued) | | | | | | | |
| Depreciation – (continued) | | | | | | | |
| BUY | CHF | UBS AG | 323,295 | 19/04/2024 | \$384,018 | \$377,760 | \$(6,258) |
| BUY | EUR | Barclays Bank PLC | 87,670 | 19/04/2024 | 95,414 | 95,056 | (358) |
| BUY | EUR | Brown Brothers Harriman | 344,789 | 19/04/2024 | 375,094 | 373,838 | (1,256) |
| BUY | EUR | JPMorgan Chase Bank N.A. | 1,529,264 | 19/04/2024 | 1,681,527 | 1,658,105 | (23,422) |
| BUY | EUR | Merrill Lynch International | 754,466 | 19/04/2024 | 823,791 | 818,030 | (5,761) |
| BUY | EUR | Morgan Stanley Capital Services, Inc. | 31,948 | 19/04/2024 | 34,708 | 34,640 | (68) |
| BUY | EUR | State Street Bank Corp. | 1,429,354 | 19/04/2024 | 1,558,010 | 1,549,778 | (8,232) |
| BUY | GBP | JPMorgan Chase Bank N.A. | 373,178 | 19/04/2024 | 474,751 | 473,194 | (1,557) |
| BUY | GBP | UBS AG | 228,565 | 19/04/2024 | 291,484 | 289,823 | (1,661) |
| SELL | GBP | BNP Paribas S.A. | 821,530 | 19/04/2024 | 1,039,347 | 1,041,710 | (2,363) |
| BUY | JPY | HSBC Bank | 112,969,926 | 19/04/2024 | 778,412 | 776,885 | (1,527) |
| SELL | JPY | JPMorgan Chase Bank N.A. | 29,650,423 | 19/04/2024 | 203,262 | 203,904 | (642) |
| BUY | NOK | State Street Bank Corp. | 374,256 | 19/04/2024 | 36,036 | 35,647 | (389) |
| BUY | NZD | State Street Bank Corp. | 119,890 | 19/04/2024 | 73,831 | 73,286 | (545) |
| BUY | SEK | State Street Bank Corp. | 281,782 | 19/04/2024 | 27,545 | 27,158 | (387) |
| Total | | | | | | | \$(73,795) |
| Global High Yield Fund | | | | | | | |
| Appreciation | | | | | | | |
| SELL | EUR | HSBC Bank | 438,000 | 19/04/2024 | \$476,006 | \$474,901 | \$1,105 |
| SELL | EUR | JPMorgan Chase Bank N.A. | 44,866,208 | 19/04/2024 | 49,019,593 | 48,646,184 | 373,409 |
| SELL | EUR | Morgan Stanley Capital Services, Inc. | 150,000 | 19/04/2024 | 163,910 | 162,638 | 1,272 |
| SELL | EUR | State Street Bank Corp. | 774,606 | 19/04/2024 | 850,255 | 839,867 | 10,388 |
| SELL | EUR | UBS AG | 317,722 | 19/04/2024 | 346,135 | 344,490 | 1,645 |
| BUY | GBP | State Street Bank Corp. | 99,001 | 19/04/2024 | 125,412 | 125,535 | 123 |
| SELL | GBP | State Street Bank Corp. | 289,778 | 19/04/2024 | 369,562 | 367,442 | 2,120 |
| Total | | | | | | | \$390,062 |
| Depreciation | | | | | | | |
| BUY | EUR | HSBC Bank | 391,216 | 19/04/2024 | \$427,422 | \$424,176 | \$(3,246) |
| BUY | EUR | JPMorgan Chase Bank N.A. | 122,272 | 19/04/2024 | 133,209 | 132,573 | (636) |
| BUY | EUR | Morgan Stanley Capital Services, Inc. | 300,186 | 19/04/2024 | 326,116 | 325,477 | (639) |
| BUY | EUR | State Street Bank Corp. | 1,538,174 | 19/04/2024 | 1,675,572 | 1,667,766 | (7,806) |
| BUY | EUR | UBS AG | 481,003 | 19/04/2024 | 524,263 | 521,527 | (2,736) |
| BUY | GBP | JPMorgan Chase Bank N.A. | 193,881 | 19/04/2024 | 246,001 | 245,843 | (158) |
| SELL | GBP | BNP Paribas S.A. | 3,502,609 | 19/04/2024 | 4,431,277 | 4,441,348 | (10,071) |
| Total | | | | | | | \$(25,292) |
| Global Opportunistic Bond Fund | | | | | | | |
| Appreciation | | | | | | | |
| SELL | AUD | HSBC Bank | 13,552,318 | 19/04/2024 | \$9,119,425 | \$8,912,966 | \$206,459 |
| SELL | AUD | State Street Bank Corp. | 2,290,203 | 19/04/2024 | 1,534,090 | 1,506,200 | 27,890 |
| SELL | AUD | UBS AG | 198,816 | 19/04/2024 | 131,586 | 130,755 | 831 |
| SELL | BRL | Barclays Bank PLC | 906,730 | 2/02/2024 - 3/05/2024 | 182,742 | 182,156 | 586 |
| SELL | BRL | Citibank N.A. | 8,443,223 | 2/02/2024 | 1,704,496 | 1,704,187 | 309 |
| SELL | BRL | Goldman Sachs International | 9,384,459 | 2/02/2024 - 22/02/2024 | 1,907,055 | 1,891,890 | 15,165 |
| BUY | CAD | State Street Bank Corp. | 466,405 | 19/04/2024 | 345,480 | 347,263 | 1,783 |
| BUY | CAD | UBS AG | 1,974,328 | 19/04/2024 | 1,465,202 | 1,469,992 | 4,790 |

| 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 | CNH | UBS AG | 56,056,003 | 19/04/2024 | \$7,866,431 | \$7,836,411 | \$30,020 |
| SELL | CZK | BNP Paribas S.A. | 89,913,685 | 19/04/2024 | 3,988,607 | 3,907,489 | 81,118 |
| SELL | CZK | Deutsche Bank AG | 24,828,547 | 19/04/2024 | 1,086,887 | 1,079,005 | 7,882 |
| SELL | CZK | Merrill Lynch International | 109,894,504 | 19/04/2024 | 4,875,857 | 4,775,820 | 100,037 |
| SELL | CZK | UBS AG | 8,521,299 | 19/04/2024 | 373,454 | 370,321 | 3,133 |
| SELL | EUR | Brown Brothers Harriman | 2,657,129 | 19/04/2024 | 2,888,293 | 2,880,992 | 7,301 |
| SELL | EUR | Citibank N.A. | 444,564 | 19/04/2024 | 485,005 | 482,018 | 2,987 |
| SELL | EUR | HSBC Bank | 112,305,712 | 19/04/2024 | 122,732,249 | 121,767,464 | 964,785 |
| SELL | EUR | JPMorgan Chase Bank N.A. | 5,239,198 | 19/04/2024 | 5,729,002 | 5,680,601 | 48,401 |
| SELL | EUR | Morgan Stanley Capital Services, Inc. | 100,000 | 19/04/2024 | 109,273 | 108,425 | 848 |
| SELL | EUR | NatWest Markets PLC | 398,606 | 19/04/2024 | 434,875 | 432,189 | 2,686 |
| SELL | EUR | State Street Bank Corp. | 15,543,022 | 19/04/2024 | 16,937,542 | 16,852,521 | 85,021 |
| SELL | EUR | UBS AG | 4,329,853 | 19/04/2024 | 4,713,115 | 4,694,642 | 18,473 |
| BUY | GBP | HSBC Bank | 4,849,739 | 19/04/2024 | 6,147,226 | 6,149,524 | 2,298 |
| BUY | GBP | State Street Bank Corp. | 3,277,121 | 19/04/2024 | 4,151,378 | 4,155,427 | 4,049 |
| SELL | GBP | State Street Bank Corp. | 857,595 | 19/04/2024 | 1,093,678 | 1,087,439 | 6,239 |
| SELL | GBP | UBS AG | 98,739 | 19/04/2024 | 125,664 | 125,202 | 462 |
| SELL | JPY | Deutsche Bank AG | 21,793,232 | 19/04/2024 | 150,168 | 149,870 | 298 |
| SELL | JPY | State Street Bank Corp. | 257,449,273 | 19/04/2024 | 1,788,042 | 1,770,457 | 17,585 |
| SELL | JPY | UBS AG | 1,178,550,292 | 19/04/2024 | 8,119,478 | 8,104,795 | 14,683 |
| SELL | KRW | Barclays Bank PLC | 8,391,040,951 | 16/02/2024 - 4/04/2024 | 6,498,419 | 6,292,798 | 205,621 |
| SELL | KRW | Morgan Stanley Capital Services, Inc. | 1,395,750,000 | 16/02/2024 | 1,061,800 | 1,046,591 | 15,209 |
| BUY | MXN | Deutsche Bank AG | 32,040,640 | 19/04/2024 | 1,827,014 | 1,838,000 | 10,986 |
| BUY | NZD | HSBC Bank | 1,530,536 | 19/04/2024 | 933,401 | 935,577 | 2,176 |
| BUY | NZD | State Street Bank Corp. | 3,117,013 | 19/04/2024 | 1,902,252 | 1,905,350 | 3,098 |
| SELL | NZD | HSBC Bank | 28,303,926 | 19/04/2024 | 17,434,200 | 17,301,464 | 132,736 |
| BUY | PEN | Citibank N.A. | 0 | 29/04/2024 | 0 | 0 | 0 |
| SELL | SEK | HSBC Bank | 809,738 | 19/04/2024 | 79,177 | 78,043 | 1,134 |
| SELL | SGD | State Street Bank Corp. | 62,773 | 19/04/2024 | 46,970 | 46,952 | 18 |
| SELL | THB | Barclays Bank PLC | 77,766,780 | 3/04/2024 | 2,191,848 | 2,191,272 | 576 |
| BUY | TWD | Citibank N.A. | 359,302 | 25/04/2024 | 11,580 | 11,592 | 12 |
| Total | | | | | | | \$2,027,685 |
| Depreciation | | | | | | | |
| BUY | AUD | UBS AG | 1,352,655 | 19/04/2024 | \$910,390 | \$889,602 | \$(20,788) |
| SELL | AUD | JPMorgan Chase Bank N.A. | 1,646,753 | 19/04/2024 | 1,080,530 | 1,083,022 | (2,492) |
| SELL | AUD | State Street Bank Corp. | 197,140 | 19/04/2024 | 129,635 | 129,653 | (18) |
| BUY | BRL | Barclays Bank PLC | 6,409,494 | 2/02/2024 | 1,294,509 | 1,293,698 | (811) |
| BUY | BRL | Citibank N.A. | 8,443,223 | 2/02/2024 | 1,711,996 | 1,704,187 | (7,809) |
| BUY | BRL | Goldman Sachs International | 2,940,459 | 2/02/2024 | 593,612 | 593,505 | (107) |
| SELL | BRL | Barclays Bank PLC | 5,956,129 | 2/02/2024 | 1,199,986 | 1,202,190 | (2,204) |
| SELL | CAD | HSBC Bank | 383,367 | 19/04/2024 | 284,442 | 285,437 | (995) |
| SELL | CAD | State Street Bank Corp. | 12,313,898 | 19/04/2024 | 9,137,845 | 9,168,347 | (30,502) |
| SELL | CNH | Barclays Bank PLC | 9,051,000 | 19/04/2024 | 1,262,473 | 1,265,295 | (2,822) |
| SELL | CZK | Brown Brothers Harriman | 24,867,582 | 19/04/2024 | 1,079,715 | 1,080,701 | (986) |
| BUY | EUR | Barclays Bank PLC | 7,472,823 | 19/04/2024 | 8,132,969 | 8,102,408 | (30,561) |
| BUY | EUR | HSBC Bank | 1,541,331 | 19/04/2024 | 1,695,051 | 1,671,188 | (23,863) |

| 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 | EUR | JPMorgan Chase Bank N.A. | 5,792,537 | 19/04/2024 | \$6,376,888 | \$6,280,559 | \$(96,329) |
| BUY | EUR | Merrill Lynch International | 1,249,007 | 19/04/2024 | 1,363,187 | 1,354,236 | (8,951) |
| BUY | EUR | State Street Bank Corp. | 16,528,411 | 19/04/2024 | 18,036,005 | 17,920,929 | (115,076) |
| SELL | EUR | Deutsche Bank AG | 2,812,445 | 19/04/2024 | 3,048,691 | 3,049,394 | (703) |
| BUY | GBP | Brown Brothers Harriman | 198,700 | 19/04/2024 | 253,665 | 251,954 | (1,711) |
| BUY | GBP | JPMorgan Chase Bank N.A. | 4,826,104 | 19/04/2024 | 6,144,670 | 6,119,554 | (25,116) |
| SELL | GBP | BNP Paribas S.A. | 28,064,598 | 19/04/2024 | 35,505,534 | 35,586,227 | (80,693) |
| BUY | HUF | BNP Paribas S.A. | 5,352,978 | 19/04/2024 | 15,355 | 14,970 | (385) |
| BUY | JPY | HSBC Bank | 182,599,251 | 19/04/2024 | 1,258,188 | 1,255,720 | (2,468) |
| SELL | JPY | State Street Bank Corp. | 417,962,329 | 19/04/2024 | 2,859,924 | 2,874,293 | (14,369) |
| BUY | KRW | Barclays Bank PLC | 4,357,000,000 | 16/02/2024 | 3,386,445 | 3,267,059 | (119,386) |
| BUY | KRW | Merrill Lynch International | 5,050,100,000 | 16/02/2024 | 3,904,515 | 3,786,774 | (117,741) |
| SELL | KRW | Barclays Bank PLC | 404,264,895 | 16/02/2024 | 300,882 | 303,135 | (2,253) |
| SELL | KRW | Merrill Lynch International | 28,477,892,385 | 26/04/2024 | 21,429,648 | 21,437,739 | (8,091) |
| SELL | MXN | Barclays Bank PLC | 147,655,310 | 19/04/2024 | 8,457,551 | 8,470,196 | (12,645) |
| SELL | MXN | Deutsche Bank AG | 16,020,320 | 19/04/2024 | 917,136 | 919,000 | (1,864) |
| BUY | NOK | Deutsche Bank AG | 11,360,770 | 19/04/2024 | 1,088,360 | 1,082,102 | (6,258) |
| BUY | NOK | State Street Bank Corp. | 58,440,630 | 19/04/2024 | 5,622,487 | 5,566,409 | (56,078) |
| BUY | NZD | State Street Bank Corp. | 12,897,735 | 19/04/2024 | 7,961,472 | 7,884,054 | (77,418) |
| SELL | NZD | JPMorgan Chase Bank N.A. | 1,766,707 | 19/04/2024 | 1,078,972 | 1,079,943 | (971) |
| BUY | SEK | State Street Bank Corp. | 1,299,000 | 19/04/2024 | 126,982 | 125,198 | (1,784) |
| BUY | THB | Barclays Bank PLC | 61,765,872 | 3/04/2024 | 1,772,394 | 1,740,406 | (31,988) |
| BUY | THB | JPMorgan Chase Bank N.A. | 86,045,404 | 3/04/2024 | 2,480,052 | 2,424,543 | (55,509) |
| Total | | | | | | | \$(961,745) |

Global Total Return Fund**Appreciation**

| | | | | | | | |
|------|-----|---------------------------------------|---------------|------------|------------|------------|----------|
| SELL | AUD | HSBC Bank | 1,320,044 | 19/04/2024 | \$888,264 | \$868,154 | \$20,110 |
| SELL | AUD | State Street Bank Corp. | 2,409,017 | 19/04/2024 | 1,613,678 | 1,584,340 | 29,338 |
| BUY | CAD | HSBC Bank | 4,720,489 | 19/04/2024 | 3,494,066 | 3,514,653 | 20,587 |
| BUY | CAD | UBS AG | 1,500,872 | 19/04/2024 | 1,113,837 | 1,117,479 | 3,642 |
| SELL | CAD | Brown Brothers Harriman | 388,314 | 19/04/2024 | 289,163 | 289,121 | 42 |
| SELL | CHF | Morgan Stanley Capital Services, Inc. | 250,087 | 19/04/2024 | 295,331 | 292,218 | 3,113 |
| BUY | COP | Barclays Bank PLC | 2,535,685,147 | 17/04/2024 | 629,846 | 642,106 | 12,260 |
| SELL | CZK | BNP Paribas S.A. | 52,854,608 | 19/04/2024 | 2,344,652 | 2,296,967 | 47,685 |
| SELL | CZK | Deutsche Bank AG | 33,068,039 | 19/04/2024 | 1,447,576 | 1,437,078 | 10,498 |
| SELL | CZK | Merrill Lynch International | 64,600,076 | 19/04/2024 | 2,866,210 | 2,807,405 | 58,805 |
| SELL | EUR | Brown Brothers Harriman | 2,438,262 | 19/04/2024 | 2,650,992 | 2,643,686 | 7,306 |
| SELL | EUR | Citibank N.A. | 770,578 | 19/04/2024 | 840,675 | 835,499 | 5,176 |
| SELL | EUR | HSBC Bank | 3,251,790 | 19/04/2024 | 3,554,371 | 3,525,753 | 28,618 |
| SELL | EUR | JPMorgan Chase Bank N.A. | 3,277,877 | 19/04/2024 | 3,592,639 | 3,554,038 | 38,601 |
| SELL | EUR | Morgan Stanley Capital Services, Inc. | 1,068,322 | 19/04/2024 | 1,164,777 | 1,158,328 | 6,449 |
| SELL | EUR | NatWest Markets PLC | 398,606 | 19/04/2024 | 434,875 | 432,189 | 2,686 |
| SELL | EUR | State Street Bank Corp. | 18,817,991 | 19/04/2024 | 20,539,248 | 20,403,407 | 135,841 |
| SELL | EUR | UBS AG | 5,994,803 | 19/04/2024 | 6,533,286 | 6,499,864 | 33,422 |
| BUY | GBP | HSBC Bank | 3,533,083 | 19/04/2024 | 4,478,315 | 4,479,988 | 1,673 |
| SELL | GBP | State Street Bank Corp. | 494,480 | 19/04/2024 | 630,536 | 627,006 | 3,530 |

| 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) | | | | | | | |
| SELL | GBP | UBS AG | 98,739 | 19/04/2024 | \$125,664 | \$125,202 | \$462 |
| SELL | JPY | Merrill Lynch International | 102,136,640 | 19/04/2024 | 711,473 | 702,385 | 9,088 |
| SELL | JPY | State Street Bank Corp. | 254,701,511 | 19/04/2024 | 1,770,419 | 1,751,562 | 18,857 |
| SELL | KRW | Barclays Bank PLC | 11,764,156,987 | 16/02/2024 - 4/04/2024 | 9,114,394 | 8,821,863 | 292,531 |
| BUY | MXN | Deutsche Bank AG | 72,058,466 | 19/04/2024 | 4,108,899 | 4,133,608 | 24,709 |
| BUY | NZD | HSBC Bank | 2,439,075 | 19/04/2024 | 1,487,475 | 1,490,944 | 3,469 |
| BUY | NZD | State Street Bank Corp. | 6,976,946 | 19/04/2024 | 4,257,893 | 4,264,828 | 6,935 |
| SELL | NZD | HSBC Bank | 29,508,961 | 19/04/2024 | 18,176,458 | 18,038,071 | 138,387 |
| SELL | THB | Barclays Bank PLC | 51,787,060 | 3/04/2024 | 1,459,613 | 1,459,229 | 384 |
| BUY | TWD | Citibank N.A. | 3,161,242 | 25/04/2024 | 101,884 | 101,998 | 114 |
| Total | | | | | | | \$964,318 |
| Depreciation | | | | | | | |
| BUY | AUD | UBS AG | 2,590,508 | 19/04/2024 | \$1,743,513 | \$1,703,702 | \$(39,811) |
| SELL | AUD | JPMorgan Chase Bank N.A. | 4,616,423 | 19/04/2024 | 3,029,104 | 3,036,087 | (6,983) |
| SELL | CAD | State Street Bank Corp. | 2,177,458 | 19/04/2024 | 1,615,839 | 1,621,233 | (5,394) |
| BUY | CHF | UBS AG | 3,035,674 | 19/04/2024 | 3,605,848 | 3,547,086 | (58,762) |
| BUY | CLP | Barclays Bank PLC | 274,541,388 | 12/04/2024 | 295,829 | 293,870 | (1,959) |
| BUY | CNH | State Street Bank Corp. | 179,528,108 | 19/04/2024 | 25,190,492 | 25,097,331 | (93,161) |
| SELL | CNH | Barclays Bank PLC | 14,681,000 | 19/04/2024 | 2,047,770 | 2,052,347 | (4,577) |
| SELL | CZK | Brown Brothers Harriman | 33,035,007 | 19/04/2024 | 1,434,333 | 1,435,643 | (1,310) |
| BUY | DKK | State Street Bank Corp. | 8,736,495 | 19/04/2024 | 1,280,214 | 1,271,730 | (8,484) |
| BUY | EUR | Barclays Bank PLC | 1,794,493 | 19/04/2024 | 1,953,018 | 1,945,679 | (7,339) |
| BUY | EUR | HSBC Bank | 646,685 | 19/04/2024 | 711,181 | 701,169 | (10,012) |
| BUY | EUR | JPMorgan Chase Bank N.A. | 6,633,567 | 19/04/2024 | 7,303,910 | 7,192,444 | (111,466) |
| BUY | EUR | Merrill Lynch International | 396,188 | 19/04/2024 | 430,580 | 429,566 | (1,014) |
| BUY | EUR | State Street Bank Corp. | 15,711,579 | 19/04/2024 | 17,159,591 | 17,035,279 | (124,312) |
| SELL | EUR | Deutsche Bank AG | 1,601,209 | 19/04/2024 | 1,735,711 | 1,736,111 | (400) |
| BUY | GBP | JPMorgan Chase Bank N.A. | 5,373,701 | 19/04/2024 | 6,841,880 | 6,813,914 | (27,966) |
| SELL | GBP | BNP Paribas S.A. | 6,678,313 | 19/04/2024 | 8,448,974 | 8,468,176 | (19,202) |
| SELL | GBP | Morgan Stanley Capital Services, Inc. | 365,200 | 19/04/2024 | 462,844 | 463,078 | (234) |
| BUY | HUF | BNP Paribas S.A. | 180,142,869 | 19/04/2024 | 516,733 | 503,786 | (12,947) |
| BUY | IDR | Barclays Bank PLC | 39,843,720,830 | 12/02/2024 | 2,565,597 | 2,524,591 | (41,006) |
| BUY | JPY | HSBC Bank | 4,580,841,051 | 19/04/2024 | 31,563,989 | 31,502,072 | (61,917) |
| SELL | JPY | JPMorgan Chase Bank N.A. | 174,439,062 | 19/04/2024 | 1,194,230 | 1,199,603 | (5,373) |
| SELL | JPY | State Street Bank Corp. | 65,248,467 | 19/04/2024 | 446,460 | 448,708 | (2,248) |
| BUY | KRW | Barclays Bank PLC | 6,361,220,000 | 16/02/2024 | 4,944,210 | 4,769,906 | (174,304) |
| BUY | KRW | Merrill Lynch International | 7,437,420,000 | 16/02/2024 | 5,750,286 | 5,576,885 | (173,401) |
| SELL | KRW | Barclays Bank PLC | 544,853,588 | 16/02/2024 | 405,518 | 408,554 | (3,036) |
| SELL | KRW | JPMorgan Chase Bank N.A. | 19,400,436,177 | 26/04/2024 | 14,588,439 | 14,604,363 | (15,924) |
| SELL | MXN | Barclays Bank PLC | 144,724,073 | 19/04/2024 | 8,289,653 | 8,302,047 | (12,394) |
| SELL | MXN | Deutsche Bank AG | 36,029,233 | 19/04/2024 | 2,062,612 | 2,066,805 | (4,193) |
| BUY | NOK | Deutsche Bank AG | 15,092,063 | 19/04/2024 | 1,445,818 | 1,437,503 | (8,315) |
| BUY | NOK | State Street Bank Corp. | 50,190,309 | 19/04/2024 | 4,831,523 | 4,780,575 | (50,948) |
| BUY | NZD | State Street Bank Corp. | 12,710,733 | 19/04/2024 | 7,865,686 | 7,769,746 | (95,940) |
| SELL | NZD | JPMorgan Chase Bank N.A. | 2,381,104 | 19/04/2024 | 1,454,200 | 1,455,508 | (1,308) |
| BUY | PEN | Citibank N.A. | 1,617,149 | 29/04/2024 | 431,527 | 424,364 | (7,163) |

| 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) | | | | | | | |
| Depreciation – (continued) | | | | | | | |
| BUY | PLN | HSBC Bank | 2,341,330 | 19/04/2024 | \$589,008 | \$584,139 | \$(4,869) |
| BUY | PLN | Merrill Lynch International | 2,861,625 | 19/04/2024 | 720,105 | 713,948 | (6,157) |
| BUY | SEK | State Street Bank Corp. | 23,365,533 | 19/04/2024 | 2,284,060 | 2,251,969 | (32,091) |
| BUY | SGD | State Street Bank Corp. | 1,910,747 | 19/04/2024 | 1,429,788 | 1,429,178 | (610) |
| BUY | THB | Barclays Bank PLC | 29,255,549 | 3/04/2024 | 843,002 | 824,348 | (18,654) |
| BUY | THB | JPMorgan Chase Bank N.A. | 134,953,248 | 3/04/2024 | 3,889,703 | 3,802,643 | (87,060) |
| Total | | | | | | | \$(1,342,244) |

Inflation-Adjusted Bond Fund**Appreciation**

| | | | | | | | |
|------|-----|-------------------------|-----------|------------|-------------|-------------|---------|
| SELL | EUR | Brown Brothers Harriman | 1,172,913 | 19/04/2024 | \$1,274,967 | \$1,271,731 | \$3,236 |
|------|-----|-------------------------|-----------|------------|-------------|-------------|---------|

Prudent Capital Fund**Appreciation**

| | | | | | | | |
|------|-----|-------------------------|-------------|------------|---------------|---------------|-------------|
| SELL | EUR | State Street Bank Corp. | 336,764,130 | 19/04/2024 | \$367,764,951 | \$365,136,496 | \$2,628,455 |
|------|-----|-------------------------|-------------|------------|---------------|---------------|-------------|

Depreciation

| | | | | | | | |
|------|-----|------------------|-----------|------------|-------------|-------------|------------|
| SELL | GBP | BNP Paribas S.A. | 5,050,890 | 19/04/2024 | \$6,390,063 | \$6,404,585 | \$(14,522) |
|------|-----|------------------|-----------|------------|-------------|-------------|------------|

Prudent Wealth Fund**Appreciation**

| | | | | | | | |
|------|-----|-----------|-------------|------------|---------------|---------------|-------------|
| SELL | EUR | HSBC Bank | 270,350,000 | 19/04/2024 | \$295,453,133 | \$293,126,978 | \$2,326,155 |
|------|-----|-----------|-------------|------------|---------------|---------------|-------------|

Note 11: Class-Specific Open Forward Foreign Currency Exchange Contracts

At 31 January 2024, 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) | 74,282 | 28/02/2024 | €86,952 | €87,031 | €79 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 1,195,962 | 28/02/2024 | 1,099,038 | 1,105,458 | 6,420 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 109,463 | 28/02/2024 | 100,591 | 101,179 | 588 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 300,185 | 28/02/2024 | 275,857 | 277,468 | 1,611 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 108,545 | 28/02/2024 | 99,749 | 100,331 | 582 |
| Total | | | | | | | | €9,280 |
| Depreciation | | | | | | | | |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 5,835 | 28/02/2024 | €5,398 | €5,394 | €(4) |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 5,768 | 28/02/2024 | 5,336 | 5,332 | (4) |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 9,129 | 28/02/2024 | 8,398 | 8,438 | (40) |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 616 | 28/02/2024 | 566 | 569 | (3) |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 1,688 | 28/02/2024 | 1,553 | 1,561 | (8) |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 610 | 28/02/2024 | 562 | 564 | (2) |
| Total | | | | | | | | €(61) |
| Continental European Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,638,840 | 28/02/2024 | €3,088,927 | €3,091,763 | €2,836 |
| Depreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 41 | 28/02/2024 | €49 | €49 | €(0) |

| 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) | 2,241,445 | 28/02/2024 | \$2,602,128 | \$2,604,692 | \$2,564 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 25,901 | 28/02/2024 | 28,117 | 28,022 | 95 |
| Total | | | | | | | | \$2,659 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 4,577,282 | 28/02/2024 | \$4,980,660 | \$4,952,026 | \$(28,634) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 156,852 | 28/02/2024 | 170,684 | 169,694 | (990) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,677,670 | 28/02/2024 | 1,825,607 | 1,815,021 | (10,586) |
| BUY | EUR | Brown Brothers Harriman | WSH1 (EUR) | 3,728,747 | 28/02/2024 | 4,056,505 | 4,034,021 | (22,484) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 879,760 | 28/02/2024 | 1,120,537 | 1,115,149 | (5,388) |
| Total | | | | | | | | \$(68,082) |
| Diversified Income Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 10,626 | 28/02/2024 | \$11,541 | \$11,496 | \$45 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 2,386,306 | 28/02/2024 | \$2,596,743 | \$2,581,674 | \$(15,069) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 55,824 | 28/02/2024 | 60,747 | 60,395 | (352) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 56,079 | 28/02/2024 | 61,024 | 60,670 | (354) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 110,518 | 28/02/2024 | 120,263 | 119,566 | (697) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 54,183 | 28/02/2024 | 69,012 | 68,680 | (332) |
| Total | | | | | | | | \$(16,804) |
| Emerging Markets Debt Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | CHF | Brown Brothers Harriman | IH1 (CHF) | 7,028,597 | 28/02/2024 | \$8,159,574 | \$8,167,648 | \$8,074 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 373,090 | 28/02/2024 | 405,497 | 403,635 | 1,862 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 6,346,600 | 28/02/2024 | 6,898,253 | 6,866,198 | 32,055 |
| SELL | EUR | Brown Brothers Harriman | IH2 (EUR) | 1,596,122 | 28/02/2024 | 1,734,996 | 1,726,797 | 8,199 |
| SELL | EUR | Brown Brothers Harriman | ISH1 (EUR) | 4,636 | 28/02/2024 | 5,040 | 5,016 | 24 |
| SELL | EUR | Brown Brothers Harriman | ISH2 (EUR) | 839 | 28/02/2024 | 912 | 908 | 4 |
| SELL | EUR | Brown Brothers Harriman | PH1 (EUR) | 1,856 | 28/02/2024 | 2,018 | 2,008 | 10 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 82,321 | 28/02/2024 | 89,484 | 89,061 | 423 |
| SELL | EUR | Brown Brothers Harriman | WSH1 (EUR) | 43 | 28/02/2024 | 47 | 47 | 0 |
| SELL | GBP | Brown Brothers Harriman | ISH2 (GBP) | 161 | 28/02/2024 | 205 | 204 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 12,726 | 28/02/2024 | 16,200 | 16,131 | 69 |
| SELL | GBP | Brown Brothers Harriman | WSH2 (GBP) | 165 | 28/02/2024 | 210 | 209 | 1 |
| Total | | | | | | | | \$50,722 |
| Depreciation | | | | | | | | |
| SELL | CHF | Brown Brothers Harriman | IH1 (CHF) | 14,594 | 28/02/2024 | \$16,945 | \$16,959 | \$(14) |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 25,896,552 | 28/02/2024 | 28,180,239 | 28,016,713 | (163,526) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 456,838,492 | 28/02/2024 | 497,124,414 | 494,240,045 | (2,884,369) |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 123,999,100 | 28/02/2024 | 134,932,184 | 134,150,956 | (781,228) |
| BUY | EUR | Brown Brothers Harriman | ISH1 (EUR) | 352,639 | 28/02/2024 | 383,736 | 381,510 | (2,226) |
| BUY | EUR | Brown Brothers Harriman | ISH2 (EUR) | 63,881 | 28/02/2024 | 69,515 | 69,111 | (404) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 141,187 | 28/02/2024 | 153,638 | 152,746 | (892) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 8,116,901 | 28/02/2024 | 8,832,690 | 8,781,435 | (51,255) |
| BUY | EUR | Brown Brothers Harriman | WSH1 (EUR) | 45,258 | 28/02/2024 | 49,249 | 48,963 | (286) |

| 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 | ISH2 (GBP) | 56,104 | 28/02/2024 | \$71,459 | \$71,115 | \$(344) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 5,317,512 | 28/02/2024 | 6,772,889 | 6,740,265 | (32,624) |
| BUY | GBP | Brown Brothers Harriman | WSH2 (GBP) | 55,839 | 28/02/2024 | 71,122 | 70,779 | (343) |
| Total | | | | | | | | \$(3,917,511) |
| Emerging Markets Debt Local Currency Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 73,815 | 28/02/2024 | \$80,323 | \$79,858 | \$(465) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 101,569 | 28/02/2024 | 129,368 | 128,745 | (623) |
| Total | | | | | | | | \$(1,088) |
| Emerging Markets Equity Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 60,934 | 28/02/2024 | \$66,307 | \$65,923 | \$(384) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 62,030 | 28/02/2024 | 67,499 | 67,108 | (391) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 577,667 | 28/02/2024 | 735,769 | 732,228 | (3,541) |
| Total | | | | | | | | \$(4,316) |
| Emerging Markets Equity Research Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 31,646 | 28/02/2024 | \$34,437 | \$34,237 | \$(200) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 60,416 | 28/02/2024 | 65,744 | 65,363 | (381) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 60,309 | 28/02/2024 | 65,626 | 65,246 | (380) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 53,709 | 28/02/2024 | 68,408 | 68,079 | (329) |
| Total | | | | | | | | \$(1,290) |
| European Core Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 190,924 | 28/02/2024 | €223,488 | €223,693 | €205 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 4,697,221 | 28/02/2024 | 4,316,547 | 4,341,760 | 25,213 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 682,018 | 28/02/2024 | 626,745 | 630,406 | 3,661 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 1,475,884 | 28/02/2024 | 1,356,274 | 1,364,196 | 7,922 |
| Total | | | | | | | | €37,001 |
| Depreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 12,039 | 28/02/2024 | €14,108 | €14,105 | €(3) |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,693 | 28/02/2024 | 3,150 | 3,155 | (5) |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 3,855 | 28/02/2024 | 3,546 | 3,563 | (17) |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 4,777 | 28/02/2024 | 4,395 | 4,416 | (21) |
| Total | | | | | | | | €(46) |
| European Research Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | BRL | Standard Chartered Bank | IH1R (EUR) | 3,037,832 | 02/2024 - 4/03/2024 | €564,001 | €566,271 | €2,270 |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,712,516 | 28/02/2024 | 3,175,173 | 3,178,084 | 2,911 |
| BUY | SGD | Brown Brothers Harriman | IH1 (SGD) | 111,372 | 28/02/2024 | 76,461 | 76,829 | 368 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 31,942,289 | 28/02/2024 | 29,353,601 | 29,525,056 | 171,455 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 9,099,451 | 28/02/2024 | 8,362,005 | 8,410,850 | 48,845 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 5,860,390 | 28/02/2024 | 5,385,448 | 5,416,905 | 31,457 |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|---|----------|-------------------------|------------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| European Research Fund – (continued) | | | | | | | | |
| Appreciation – (continued) | | | | | | | | |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 71,716,499 | 28/02/2024 | €65,904,678 | €66,289,351 | €384,673 |
| Total | | | | | | | | €641,979 |
| Depreciation | | | | | | | | |
| SELL | BRL | Standard Chartered Bank | IH1R (EUR) | 1,479,394 | 2/02/2024 | €276,013 | €276,304 | €(291) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 10 | 28/02/2024 | 12 | 12 | (0) |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 42,434 | 28/02/2024 | 49,639 | 49,717 | (78) |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 1,807,805 | 28/02/2024 | 1,672,257 | 1,670,999 | (1,258) |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 355,983 | 28/02/2024 | 329,292 | 329,044 | (248) |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 157,362 | 28/02/2024 | 144,776 | 145,454 | (678) |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 53,330 | 28/02/2024 | 49,056 | 49,294 | (238) |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 56,576 | 28/02/2024 | 52,098 | 52,295 | (197) |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 402,810 | 28/02/2024 | 370,534 | 372,328 | (1,794) |
| Total | | | | | | | | €(4,782) |
| European Smaller Companies Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 17,743,064 | 28/02/2024 | €16,305,117 | €16,400,357 | €95,240 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 687,915 | 28/02/2024 | 632,165 | 635,858 | 3,693 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 3,041,609 | 28/02/2024 | 2,795,108 | 2,811,435 | 16,327 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 613,993 | 28/02/2024 | 564,233 | 567,529 | 3,296 |
| Total | | | | | | | | €118,556 |
| Depreciation | | | | | | | | |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 37,268 | 28/02/2024 | €34,473 | €34,448 | €(25) |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 97,074 | 28/02/2024 | 89,339 | 89,728 | (389) |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 2,879 | 28/02/2024 | 2,648 | 2,661 | (13) |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 16,540 | 28/02/2024 | 15,215 | 15,289 | (74) |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 3,452 | 28/02/2024 | 3,176 | 3,191 | (15) |
| Total | | | | | | | | €(516) |
| European Value Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | CHF | Brown Brothers Harriman | AH1 (CHF) | 7,558,780 | 28/02/2024 | €8,063,129 | €8,119,045 | €55,916 |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,409,962 | 28/02/2024 | 2,821,017 | 2,823,601 | 2,584 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 237,414,081 | 28/02/2024 | 218,178,333 | 219,447,765 | 1,269,432 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 109,661,379 | 28/02/2024 | 100,776,401 | 101,362,751 | 586,350 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 11,980,775 | 28/02/2024 | 11,010,067 | 11,074,130 | 64,063 |
| Total | | | | | | | | €1,978,345 |
| Depreciation | | | | | | | | |
| SELL | CHF | Brown Brothers Harriman | AH1 (CHF) | 78,485 | 28/02/2024 | €83,975 | €84,302 | €(327) |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 930,495 | 28/02/2024 | 857,378 | 860,080 | (2,702) |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 3,067 | 28/02/2024 | 2,824 | 2,835 | (11) |
| Total | | | | | | | | €(3,040) |
| Global Concentrated Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 19,991 | 28/02/2024 | \$25,287 | \$25,340 | \$53 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 70,991 | 28/02/2024 | \$77,251 | \$76,803 | \$(448) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|---|----------|-------------------------|------------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Global Concentrated Fund – (continued) | | | | | | | | |
| Depreciation – (continued) | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,450,432 | 28/02/2024 | \$1,578,365 | \$1,569,179 | \$(9,186) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 341,555 | 28/02/2024 | 435,034 | 432,942 | (2,092) |
| Total | | | | | | | | \$(11,726) |
| Global Credit Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 127 | 28/02/2024 | \$138 | \$137 | \$1 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 400,351 | 28/02/2024 | \$435,616 | \$433,129 | \$(2,487) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 133,009 | 28/02/2024 | 144,738 | 143,897 | (841) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 53,984 | 28/02/2024 | 68,759 | 68,428 | (331) |
| Total | | | | | | | | \$(3,659) |
| Global Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,666,674 | 28/02/2024 | \$1,809,086 | \$1,803,125 | \$5,961 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 77,168,122 | 28/02/2024 | \$83,958,621 | \$83,485,907 | \$(472,714) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 231,834,700 | 28/02/2024 | 252,277,874 | 250,815,101 | (1,462,773) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 63,553 | 28/02/2024 | 69,157 | 68,756 | (401) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 8,444,770 | 28/02/2024 | 9,189,402 | 9,136,147 | (53,255) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 4,021,436 | 28/02/2024 | 5,122,037 | 5,097,410 | (24,627) |
| Total | | | | | | | | \$(2,013,770) |
| Global Equity Income Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 787 | 28/02/2024 | \$856 | \$852 | \$4 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 261,391 | 28/02/2024 | \$284,442 | \$282,791 | \$(1,651) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 66,896 | 28/02/2024 | 72,795 | 72,373 | (422) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 69,180 | 28/02/2024 | 75,280 | 74,844 | (436) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 51,386 | 28/02/2024 | 65,449 | 65,135 | (314) |
| Total | | | | | | | | \$(2,823) |
| Global High Yield Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 239,336 | 28/02/2024 | \$259,537 | \$258,931 | \$606 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | ISH1 (EUR) | 46,961 | 28/02/2024 | \$51,103 | \$50,806 | \$(297) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 3,745,754 | 28/02/2024 | 4,076,073 | 4,052,420 | (23,653) |
| BUY | EUR | Brown Brothers Harriman | WSH1 (EUR) | 48,175 | 28/02/2024 | 52,423 | 52,119 | (304) |
| BUY | EUR | Brown Brothers Harriman | WSH2 (EUR) | 48,175 | 28/02/2024 | 52,423 | 52,119 | (304) |
| BUY | GBP | Brown Brothers Harriman | ISH2 (GBP) | 40,906 | 28/02/2024 | 52,101 | 51,851 | (250) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 55,542 | 28/02/2024 | 70,742 | 70,403 | (339) |
| BUY | GBP | Brown Brothers Harriman | WSH2 (GBP) | 41,485 | 28/02/2024 | 52,839 | 52,585 | (254) |
| Total | | | | | | | | \$(25,401) |
| Global Intrinsic Value Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 201 | 28/02/2024 | \$218 | \$218 | \$0 |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|-------------------------|------------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Global Intrinsic Value Fund – (continued) | | | | | | | | |
| Appreciation – (continued) | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 30 | 28/02/2024 | \$32 | \$32 | \$0 |
| Total | | | | | | | | \$0 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,642,722 | 28/02/2024 | \$1,787,576 | \$1,777,213 | \$(10,363) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 5,906,277 | 28/02/2024 | 6,427,039 | 6,389,826 | (37,213) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 65,619 | 28/02/2024 | 71,404 | 70,991 | (413) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 172,506 | 28/02/2024 | 187,718 | 186,629 | (1,089) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 59,097 | 28/02/2024 | 75,271 | 74,909 | (362) |
| Total | | | | | | | | \$(49,440) |
| Global Listed Infrastructure Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 49,070 | 28/02/2024 | \$53,397 | \$53,087 | \$(310) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 49,204 | 28/02/2024 | 53,543 | 53,233 | (310) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 49,191 | 28/02/2024 | 53,529 | 53,219 | (310) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 42,381 | 28/02/2024 | 53,979 | 53,719 | (260) |
| Total | | | | | | | | \$(1,190) |
| Global New Discovery Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 67,117 | 28/02/2024 | \$73,035 | \$72,611 | \$(424) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 39,229 | 28/02/2024 | 42,688 | 42,440 | (248) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 71,106 | 28/02/2024 | 77,376 | 76,928 | (448) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 60,141 | 28/02/2024 | 76,601 | 76,233 | (368) |
| Total | | | | | | | | \$(1,488) |
| Global Opportunistic Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | CHF | Brown Brothers Harriman | IH1 (CHF) | 45,439 | 28/02/2024 | \$52,750 | \$52,802 | \$52 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 288,221 | 28/02/2024 | 312,878 | 311,817 | 1,061 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 493 | 28/02/2024 | 535 | 533 | 2 |
| SELL | EUR | Brown Brothers Harriman | ISH1 (EUR) | 1,656 | 28/02/2024 | 1,799 | 1,791 | 8 |
| SELL | GBP | Brown Brothers Harriman | IH1 (GBP) | 90,212 | 28/02/2024 | 114,643 | 114,349 | 294 |
| SELL | GBP | Brown Brothers Harriman | IH2 (GBP) | 45,776 | 28/02/2024 | 58,181 | 58,024 | 157 |
| BUY | JPY | Brown Brothers Harriman | IH1 (JPY) | 7,968,423 | 28/02/2024 | 54,181 | 54,361 | 180 |
| Total | | | | | | | | \$1,754 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 12,130,882 | 28/02/2024 | \$13,199,985 | \$13,124,043 | \$(75,942) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 4,679,032 | 28/02/2024 | 5,091,519 | 5,062,105 | (29,414) |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 352,644 | 28/02/2024 | 383,740 | 381,516 | (2,224) |
| BUY | EUR | Brown Brothers Harriman | ISH1 (EUR) | 349,880 | 28/02/2024 | 380,734 | 378,524 | (2,210) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 1,545,485 | 28/02/2024 | 1,681,465 | 1,672,015 | (9,450) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,808,127 | 28/02/2024 | 1,967,566 | 1,956,159 | (11,407) |
| BUY | EUR | Brown Brothers Harriman | WSH1 (EUR) | 11,046,561 | 28/02/2024 | 12,020,643 | 11,950,948 | (69,695) |
| BUY | EUR | Brown Brothers Harriman | WSH2 (EUR) | 47,947 | 28/02/2024 | 52,176 | 51,873 | (303) |
| BUY | GBP | Brown Brothers Harriman | IH1 (GBP) | 7,223,607 | 28/02/2024 | 9,200,590 | 9,156,353 | (44,237) |
| BUY | GBP | Brown Brothers Harriman | IH2 (GBP) | 7,054,454 | 28/02/2024 | 8,985,138 | 8,941,941 | (43,197) |
| BUY | GBP | Brown Brothers Harriman | ISH2 (GBP) | 43,655 | 28/02/2024 | 55,603 | 55,336 | (267) |

| 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 – (continued) | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 393,668 | 28/02/2024 | \$501,408 | \$498,997 | \$(2,411) |
| BUY | GBP | Brown Brothers Harriman | WSH2 (GBP) | 1,788,612 | 28/02/2024 | 2,278,125 | 2,267,174 | (10,951) |
| SELL | JPY | Brown Brothers Harriman | IH1 (JPY) | 171,931 | 28/02/2024 | 1,166 | 1,173 | (7) |
| Total | | | | | | | | \$(301,715) |
| Global Research Focused Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | JPY | Brown Brothers Harriman | IH1 (JPY) | 323,974,159 | 28/02/2024 | \$2,202,837 | \$2,210,171 | \$7,334 |
| Depreciation | | | | | | | | |
| SELL | JPY | Brown Brothers Harriman | IH1 (JPY) | 11,228,516 | 28/02/2024 | \$76,244 | \$76,601 | \$(357) |
| Global Strategic Equity Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 73,689 | 28/02/2024 | \$80,185 | \$79,723 | \$(462) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 72,514 | 28/02/2024 | 78,908 | 78,450 | (458) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 72,396 | 28/02/2024 | 78,780 | 78,323 | (457) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 64,469 | 28/02/2024 | 82,113 | 81,718 | (395) |
| Total | | | | | | | | \$(1,772) |
| Global Total Return Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 31,906 | 28/02/2024 | \$34,670 | \$34,519 | \$151 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 373,809 | 28/02/2024 | 405,587 | 404,412 | 1,175 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 42,227 | 28/02/2024 | 53,665 | 53,525 | 140 |
| Total | | | | | | | | \$1,466 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 15,279,767 | 28/02/2024 | \$16,627,143 | \$16,530,727 | \$(96,416) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 4,085,292 | 28/02/2024 | 4,445,549 | 4,419,758 | (25,791) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 110,165 | 28/02/2024 | 119,879 | 119,184 | (695) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 2,081,793 | 28/02/2024 | 2,265,366 | 2,252,230 | (13,136) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 7,229,308 | 28/02/2024 | 9,207,933 | 9,163,580 | (44,353) |
| Total | | | | | | | | \$(180,391) |
| Inflation-Adjusted Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 61,478 | 28/02/2024 | \$66,694 | \$66,511 | \$183 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 9,721,241 | 28/02/2024 | \$10,578,433 | \$10,517,123 | \$(61,310) |
| Limited Maturity Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 45,501 | 28/02/2024 | \$49,513 | \$49,206 | \$(307) |
| Managed Wealth Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 53,039 | 28/02/2024 | \$57,717 | \$57,381 | \$(336) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 58,533 | 28/02/2024 | 63,694 | 63,325 | (369) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 122,015 | 28/02/2024 | 132,774 | 132,005 | (769) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 57,415 | 28/02/2024 | 62,477 | 62,116 | (361) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|-------------------------|------------|------------------------------|------------------------|-----------------|--------------------|----------------------------|
| Managed Wealth Fund – (continued) | | | | | | | | |
| Depreciation – (continued) | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 51,922 | 28/02/2024 | \$66,132 | \$65,813 | \$(319) |
| Total | | | | | | | | \$(2,154) |
| Prudent Capital Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | BRL | Standard Chartered Bank | IH1R (USD) | 25,925,554 | 2/02/2024 | \$5,242,516 | \$5,232,834 | \$9,682 |
| BUY | CHF | Brown Brothers Harriman | AH1 (CHF) | 1,067,852 | 28/02/2024 | 1,239,684 | 1,240,907 | 1,223 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 4,586,018 | 28/02/2024 | 4,984,126 | 4,961,478 | 22,648 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 3,349,155 | 28/02/2024 | 3,640,067 | 3,623,350 | 16,717 |
| SELL | EUR | Brown Brothers Harriman | PH1 (EUR) | 436,546 | 28/02/2024 | 474,432 | 472,287 | 2,145 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,172,013 | 28/02/2024 | 1,272,957 | 1,267,966 | 4,991 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 9,027 | 28/02/2024 | 11,491 | 11,442 | 49 |
| BUY | JPY | Brown Brothers Harriman | ZH1 (JPY) | 974,414,673 | 28/02/2024 | 6,625,458 | 6,647,515 | 22,057 |
| Total | | | | | | | | \$79,512 |
| Depreciation | | | | | | | | |
| BUY | BRL | Standard Chartered Bank | IH1R (USD) | 51,851,102 | 28/02/2024 - 4/03/2024 | \$10,538,258 | \$10,452,604 | \$(85,654) |
| SELL | CHF | Brown Brothers Harriman | AH1 (CHF) | 29,148 | 28/02/2024 | 33,844 | 33,872 | (28) |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 180,984,752 | 28/02/2024 | 196,944,548 | 195,802,047 | (1,142,501) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 119,431,540 | 28/02/2024 | 129,963,451 | 129,209,449 | (754,002) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 14,759,450 | 28/02/2024 | 16,060,814 | 15,967,812 | (93,002) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 28,228,347 | 28/02/2024 | 30,717,664 | 30,539,413 | (178,251) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 1,701,635 | 28/02/2024 | 2,167,363 | 2,156,925 | (10,438) |
| SELL | JPY | Brown Brothers Harriman | ZH1 (JPY) | 44,708,972 | 28/02/2024 | 303,262 | 305,007 | (1,745) |
| Total | | | | | | | | \$(2,265,621) |
| Prudent Wealth Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,556,714 | 28/02/2024 | \$1,690,846 | \$1,684,162 | \$6,684 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 831,058 | 28/02/2024 | 902,403 | 899,098 | 3,305 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 444,305 | 28/02/2024 | 482,454 | 480,680 | 1,774 |
| Total | | | | | | | | \$11,763 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 246,871,543 | 28/02/2024 | \$268,641,911 | \$267,083,016 | \$(1,558,895) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 165,098,875 | 28/02/2024 | 179,658,119 | 178,615,587 | (1,042,532) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 21,135,483 | 28/02/2024 | 22,999,315 | 22,865,853 | (133,462) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,873,010 | 28/02/2024 | 3,659,319 | 3,641,712 | (17,607) |
| Total | | | | | | | | \$(2,752,496) |
| U.S. Concentrated Growth Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 142,103 | 28/02/2024 | \$154,633 | \$153,736 | \$(897) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 677,810 | 28/02/2024 | 863,316 | 859,166 | (4,150) |
| Total | | | | | | | | \$(5,047) |
| U.S. Corporate Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 4,055 | 28/02/2024 | \$4,401 | \$4,387 | \$14 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 20,839 | 28/02/2024 | 22,652 | 22,545 | 107 |

| 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) | | | | | | | | |
| Appreciation – (continued) | | | | | | | | |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 1,088 | 28/02/2024 | \$1,381 | \$1,379 | \$2 |
| Total | | | | | | | | \$123 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 2,148,087 | 28/02/2024 | \$2,337,510 | \$2,323,951 | \$(13,559) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 483,638 | 28/02/2024 | 526,196 | 523,234 | (2,962) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 4,716,147 | 28/02/2024 | 5,131,909 | 5,102,260 | (29,649) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,231,081 | 28/02/2024 | 2,841,693 | 2,828,029 | (13,664) |
| Total | | | | | | | | \$(59,834) |
| U.S. Government Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 754,644 | 28/02/2024 | \$818,966 | \$816,426 | \$2,540 |
| SELL | EUR | Brown Brothers Harriman | IH2 (EUR) | 1,789,420 | 28/02/2024 | 1,941,981 | 1,935,921 | 6,060 |
| Total | | | | | | | | \$8,600 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 71,845,262 | 28/02/2024 | \$78,180,496 | \$77,727,262 | \$(453,234) |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 37,160,584 | 28/02/2024 | 40,437,166 | 40,202,936 | (234,230) |
| Total | | | | | | | | \$(687,464) |
| U.S. Growth Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 76,022 | 28/02/2024 | \$82,725 | \$82,245 | \$(480) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 68,026 | 28/02/2024 | 74,025 | 73,595 | (430) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 86,298 | 28/02/2024 | 93,907 | 93,363 | (544) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 64,794 | 28/02/2024 | 82,527 | 82,131 | (396) |
| Total | | | | | | | | \$(1,850) |
| U.S. Total Return Bond Fund | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 857,153 | 28/02/2024 | \$932,736 | \$927,329 | \$(5,407) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 39,058,888 | 28/02/2024 | 42,503,086 | 42,256,655 | (246,431) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 45,551 | 28/02/2024 | 49,567 | 49,280 | (287) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 51,264 | 28/02/2024 | 65,294 | 64,980 | (314) |
| Total | | | | | | | | \$(252,439) |
| U.S. Value Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 124,394 | 28/02/2024 | \$135,147 | \$134,578 | \$569 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 40,000 | 28/02/2024 | 43,369 | 43,275 | 94 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 11,404 | 28/02/2024 | 14,487 | 14,455 | 32 |
| Total | | | | | | | | \$695 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 14,887,827 | 28/02/2024 | \$16,200,622 | \$16,106,700 | \$(93,922) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 3,714,716 | 28/02/2024 | 4,042,276 | 4,018,841 | (23,435) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 55,964 | 28/02/2024 | 60,898 | 60,545 | (353) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 14,211,238 | 28/02/2024 | 15,464,380 | 15,374,718 | (89,662) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 1,033,326 | 28/02/2024 | 1,316,130 | 1,309,803 | (6,327) |
| Total | | | | | | | | \$(213,699) |

Note 12: Repurchase Agreements

Details of the repurchase agreements outstanding at 31 January 2024:

| Sub-Fund | Counterparty | Maturity Date | Interest Rate | Currency | Market Value | Collateral |
|---|---|---------------|---------------|----------|--------------|-------------|
| Asia Ex-Japan Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 702,449 | 716,608 |
| Contrarian Value Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 55,456,704 | 56,565,842 |
| Diversified Income Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 1,972,840 | 2,012,962 |
| Emerging Markets Debt Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 169,666,783 | 173,060,169 |
| Emerging Markets Debt Local Currency Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 2,661,999 | 2,715,324 |
| Emerging Markets Equity Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 1,280,771 | 1,306,442 |
| Emerging Markets Equity Research Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 121,605 | 124,047 |
| Global Credit Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 2,927,490 | 2,986,129 |
| Global Equity Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 11,119,871 | 11,342,280 |
| Global Equity Income Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 206,516 | 210,724 |
| Global High Yield Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 8,924,023 | 9,102,521 |
| Global Intrinsic Value Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 1,193,497 | 1,217,386 |
| Global Listed Infrastructure Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 81,157 | 82,853 |
| Global New Discovery Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 343,509 | 350,439 |
| Global Opportunistic Bond Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 13,711,012 | 13,986,015 |
| Global Research Focused Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 1,594,658 | 1,626,582 |
| Global Strategic Equity Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 77,440 | 79,860 |
| Global Total Return Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 21,540,189 | 21,971,195 |
| Inflation-Adjusted Bond Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 4,194,815 | 4,278,776 |
| Limited Maturity Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 15,298,305 | 15,604,361 |
| Managed Wealth Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 681,714 | 695,456 |
| Prudent Capital Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 235,682,436 | 240,396,171 |
| Prudent Wealth Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 194,329,143 | 198,215,788 |
| U.S. Concentrated Growth Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 1,353,652 | 1,380,763 |
| U.S. Corporate Bond Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 13,509,481 | 13,779,833 |
| U.S. Government Bond Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 980,771 | 1,000,387 |
| U.S. Growth Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 521,803 | 537,458 |
| U.S. Total Return Bond Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 24,149,025 | 24,632,050 |
| U.S. Value Fund | Fixed Income Clearing Corp. – State Street Bank & Trust Co. | 1/02/2024 | 5.29% | USD | 6,782,312 | 6,918,007 |

At 31 January 2024, with respect to the Fixed Income Clearing Corp. - State Street Bank & Trust Co., repurchase agreements which are held by the Depository, collateral was received with a market value of \$806,896,428. Collateral received consists of high-quality United States government and agency debt.

Note 13: Open Futures Contracts

At 31 January 2024, 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 | | | | | | |
| U.S. Treasury Bond 30 yr (Long) | USD | BofA Securities, Inc | March 2024 | 200,000 | 2 | \$14,446 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc | March 2024 | 1,000,000 | 10 | 19,279 |
| U.S. Treasury Note 2 yr (Short) | USD | BofA Securities, Inc | March 2024 | 400,000 | 2 | (608) |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc | March 2024 | 1,700,000 | 17 | 11,594 |
| U.S. Treasury Ultra Bond 30 yr (Long) | USD | BofA Securities, Inc | March 2024 | 600,000 | 6 | 44,397 |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc | March 2024 | 500,000 | 5 | 34 |
| Total | | | | | | \$89,142 |

| Description | Currency | Counterparty | Expiration | Notional | Contracts | Net Unrealized Gain (Loss) |
|--|----------|-----------------------|------------|------------|-----------|----------------------------|
| Emerging Markets Debt Fund | | | | | | |
| U.S. Treasury Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 36,800,000 | 368 | \$2,549,370 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 73,600,000 | 736 | 2,230,508 |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 65,100,000 | 651 | 1,341,245 |
| U.S. Treasury Ultra Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 7,700,000 | 77 | 610,217 |
| U.S. Treasury Ultra Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 37,100,000 | 371 | 1,472,821 |
| Total | | | | | | \$8,204,161 |
| Emerging Markets Debt Local Currency Fund | | | | | | |
| Euro-Bobl 5 yr (Long) | EUR | BofA Securities, Inc. | March 2024 | 1,000,000 | 10 | \$5,605 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 400,000 | 4 | 10,029 |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 1,200,000 | 6 | 11,129 |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 2,100,000 | 21 | 38,877 |
| Total | | | | | | \$65,640 |
| Euro Credit Fund | | | | | | |
| Euro-Bobl 5 yr (Long) | EUR | BofA Securities, Inc. | March 2024 | 4,000,000 | 40 | €8,400 |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 8,700,000 | 87 | (88,280) |
| Euro-Schatz 2 yr (Long) | EUR | BofA Securities, Inc. | March 2024 | 12,500,000 | 125 | 5,465 |
| Long Gilt 10 yr (Short) | GBP | BofA Securities, Inc. | March 2024 | 5,800,000 | 58 | (184,226) |
| U.S. Treasury Bond 30 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 300,000 | 3 | (20,276) |
| U.S. Treasury Note 5 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 6,900,000 | 69 | (97,549) |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 2,900,000 | 29 | (110,062) |
| Total | | | | | | €(486,528) |
| Global Credit Fund | | | | | | |
| Euro-Bobl 5 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 3,900,000 | 39 | \$(22,846) |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 1,600,000 | 16 | (1,721) |
| Euro-Buxl 30 yr (Long) | EUR | BofA Securities, Inc. | March 2024 | 400,000 | 4 | 21,087 |
| Long Gilt 10 yr (Short) | GBP | BofA Securities, Inc. | March 2024 | 1,000,000 | 10 | (30,119) |
| U.S. Treasury Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 4,100,000 | 41 | 281,049 |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 9,200,000 | 46 | 74,594 |
| U.S. Treasury Note 5 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 1,700,000 | 17 | (36,472) |
| U.S. Treasury Ultra Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 600,000 | 6 | 50,405 |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 5,200,000 | 52 | (210,178) |
| Total | | | | | | \$125,799 |
| Global High Yield Fund | | | | | | |
| Long Gilt 10 yr (Short) | GBP | BofA Securities, Inc. | March 2024 | 200,000 | 2 | \$(8,041) |
| Global Opportunistic Bond Fund | | | | | | |
| Euro-Bobl 5 yr (Long) | EUR | BofA Securities, Inc. | March 2024 | 17,200,000 | 172 | \$80,469 |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 6,300,000 | 63 | (51,539) |
| Euro-Buxl 30 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 600,000 | 6 | (38,748) |
| Euro-Schatz 2 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 26,500,000 | 265 | (29,834) |
| Long Gilt 10 yr (Long) | GBP | BofA Securities, Inc. | March 2024 | 1,600,000 | 16 | 10,379 |
| U.S. Treasury Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 5,400,000 | 54 | 353,195 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 8,000,000 | 80 | 185,610 |

| Description | Currency | Counterparty | Expiration | Notional | Contracts | Net Unrealized Gain (Loss) |
|---|----------|-----------------------|------------|------------|-----------|----------------------------|
| Global Opportunistic Bond Fund – (continued) | | | | | | |
| U.S. Treasury Note 2 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 32,400,000 | 162 | \$(41,694) |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 14,500,000 | 145 | 217,151 |
| U.S. Treasury Ultra Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 2,800,000 | 28 | 125,098 |
| U.S. Treasury Ultra Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 3,100,000 | 31 | (12,172) |
| Total | | | | | | \$797,915 |
| Global Total Return Fund | | | | | | |
| Euro-Bobl 5 yr (Long) | EUR | BofA Securities, Inc. | March 2024 | 22,700,000 | 227 | \$127,245 |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 15,500,000 | 155 | (244,818) |
| Euro-Buxl 30 yr (Long) | EUR | BofA Securities, Inc. | March 2024 | 2,400,000 | 24 | 126,518 |
| Euro-Schatz 2 yr (Short) | EUR | BofA Securities, Inc. | March 2024 | 18,800,000 | 188 | (9,676) |
| Long Gilt 10 yr (Long) | GBP | BofA Securities, Inc. | March 2024 | 2,400,000 | 24 | 78,736 |
| U.S. Treasury Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 7,300,000 | 73 | 527,265 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 13,500,000 | 135 | 428,972 |
| U.S. Treasury Note 2 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 12,000,000 | 60 | (15,256) |
| U.S. Treasury Ultra Bond 30 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 1,600,000 | 16 | (47,534) |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 2,600,000 | 26 | (39,227) |
| Total | | | | | | \$932,225 |
| Inflation-Adjusted Bond Fund | | | | | | |
| U.S. Treasury Note 2 yr (Long) | USD | BoFA Securities, Inc. | March 2024 | 8,400,000 | 42 | \$77,901 |
| U.S. Treasury Ultra Bond 30 yr (Short) | USD | BoFA Securities, Inc. | March 2024 | 400,000 | 4 | (33,793) |
| Total | | | | | | \$44,108 |
| Limited Maturity Fund | | | | | | |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 63,600,000 | 318 | \$589,824 |
| Managed Wealth Fund | | | | | | |
| Mini MSCI EAFE Index (Short) | USD | BofA Securities, Inc. | March 2024 | 1,250 | 25 | \$(85,474) |
| Russell 1000 Growth Index (Short) | USD | BofA Securities, Inc. | March 2024 | 950 | 19 | (137,843) |
| Russell 1000 Value Index (Short) | USD | BofA Securities, Inc. | March 2024 | 1,700 | 34 | (102,622) |
| Total | | | | | | \$(325,939) |
| U.S. Corporate Bond Fund | | | | | | |
| U.S. Treasury Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 9,300,000 | 93 | \$551,126 |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 43,400,000 | 217 | 402,490 |
| U.S. Treasury Note 5 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 12,200,000 | 122 | (260,775) |
| U.S. Treasury Ultra Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 6,600,000 | 66 | 554,459 |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 26,200,000 | 262 | (1,052,288) |
| Total | | | | | | \$195,012 |
| U.S. Government Bond Fund | | | | | | |
| U.S. Treasury Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 2,900,000 | 29 | \$111,810 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 12,100,000 | 121 | 182,867 |
| U.S. Treasury Note 2 yr (Short) | USD | BofA Securities, Inc. | March 2024 | 20,800,000 | 104 | (16,090) |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 38,600,000 | 386 | 70,482 |
| U.S. Treasury Ultra Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 10,900,000 | 109 | 640,474 |

| Description | Currency | Counterparty | Expiration | Notional | Contracts | Net Unrealized Gain (Loss) |
|--|----------|-----------------------|------------|-----------|-----------|----------------------------|
| U.S. Government Bond Fund – (continued) | | | | | | |
| U.S. Treasury Ultra Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 8,200,000 | 82 | \$21,361 |
| Total | | | | | | \$1,010,904 |

U.S. Total Return Bond Fund

| | | | | | | |
|---------------------------------------|-----|-----------------------|------------|------------|-----|--------------------|
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 55,800,000 | 279 | \$517,488 |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 24,600,000 | 246 | 256,425 |
| U.S. Treasury Ultra Bond 30 yr (Long) | USD | BofA Securities, Inc. | March 2024 | 18,100,000 | 181 | 1,363,107 |
| Total | | | | | | \$2,137,020 |

The Statements of Assets and Liabilities reflect the net daily variation margin, if any, as of 31 January 2024 on open futures contracts which may differ from the net unrealized gain/(loss) shown above.

Note 14: Swap Agreements

At 31 January 2024, 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 | |
|-----------------------------------|-----------------|---------------|-----------------------|-------------------|-------------------|------------|
| Emerging Markets Debt Fund | | | | | | |
| Uncleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2024 | USD | 6,313,000 (a) | Barclays Bank PLC | (1) | 1.00% / Quarterly | \$(43,081) |

(1) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by Republic of Korea, 2.75%, 19/01/2027.

(a) Net unamortized premiums received by the sub-fund amounted to \$36,348.

| 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 | | | | | | |
| Appreciation | | | | | | |
| 7/07/2027 | MYR | 1,984,000 | JPMorgan Chase Bank N.A. | 3.65% / Quarterly | 3-Month KLIBOR / Quarterly | \$2,385 |

Cleared Swap Agreements

Interest Rate Swaps

Appreciation

| | | | | | | |
|------------|-----|----------------|-------------------|-----------------------|------------------------------|---------|
| 20/09/2025 | CLP | 265,000,000 | centrally cleared | 5.61% / Semi-annually | Daily CLOIS / Semi-annually | \$3,913 |
| 20/06/2027 | CZK | 14,000,000 (a) | centrally cleared | 3.94% / Annually | PRIBOR / Semi-annually | 10,178 |
| 22/12/2027 | CZK | 46,857,000 (b) | centrally cleared | 3.17% / Annually | PRIBOR / Semi-annually | 4,178 |
| 2/01/2029 | BRL | 1,189,000 | centrally cleared | 11.18% / At Maturity | Daily BZDIOVRA / At Maturity | 7,347 |
| 2/01/2029 | BRL | 1,000,000 | centrally cleared | 11.12% / At Maturity | Daily BZDIOVRA / At Maturity | 5,865 |
| 13/04/2032 | USD | 165,000 | centrally cleared | 3.116% / At Maturity | USA-CPI-U / At Maturity | 4,060 |
| 20/06/2034 | THB | 9,500,000 | centrally cleared | 3.475% / Quarterly | 3-Month THBFIX / Quarterly | 19,363 |

Total **\$54,904**

Depreciation

| | | | | | | |
|------------|-----|----------------|-------------------|-----------------------|------------------------------|---------|
| 2/01/2026 | BRL | 1,200,000 | centrally cleared | 10.045% / At Maturity | Daily BZDIOVRA / At Maturity | \$(560) |
| 2/01/2026 | BRL | 2,846,000 | centrally cleared | 9.9975% / At Maturity | Daily BZDIOVRA / At Maturity | (222) |
| 2/01/2026 | BRL | 2,326,000 | centrally cleared | 10.08% / At Maturity | Daily BZDIOVRA / At Maturity | (1,285) |
| 22/12/2027 | CZK | 52,293,000 (c) | centrally cleared | 3.05% / Annually | PRIBOR / Semi-annually | (377) |
| 2/01/2029 | BRL | 4,326,000 | centrally cleared | 10.255% / At Maturity | Daily BZDIOVRA / At Maturity | (1,550) |
| 18/12/2030 | MXN | 14,739,000 | centrally cleared | 7.905% / 28 Days | 28 day TIIE / 28 days | (3,631) |

| 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) | | | | | | |
| 18/12/2030 | MXN | 4,063,000 (d) | centrally cleared | 7.85% / 28 Days | 28 day TIE / 28 days | \$(1,452) |
| 17/12/2031 | PLN | 1,227,000 (e) | centrally cleared | 3.86% / Annually | WIBOR / Semi-annually | (6,328) |
| 28/04/2033 | USD | 265,000 | centrally cleared | 3.149% / Annually | Daily SOFR / Annually | (10,019) |
| 28/04/2033 | CLP | 215,517,000 | centrally cleared | Daily CLOIS / Semi-annually | 5.17% / Semi-annually | (7,596) |
| 23/10/2033 | CLP | 120,090,000 | centrally cleared | Daily CLOIS / Semi-annually | 6.1% / Semi-annually | (13,267) |
| 20/12/2033 | HUF | 135,315,000 | centrally cleared | 6.05% / Annually | BUBOR / Semi-annually | (1,837) |
| Total | | | | | | \$(48,124) |

- (a) Net unamortized premiums paid by the sub-fund amounted to \$3,162.
 (b) Net unamortized premiums paid by the sub-fund amounted to \$1,227.
 (c) Net unamortized premiums paid by the sub-fund amounted to \$2,034.
 (d) Net unamortized premiums paid by the sub-fund amounted to \$24.
 (e) Net unamortized premiums received by the sub-fund amounted to \$538.

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|----------------------------------|-----|-----------------|-------------------|-----------------------|-------------------|--------------|
| Euro Credit Fund | | | | | | |
| Uncleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Appreciation | | | | | | |
| 20/06/2028 | EUR | 450,000 (a) | Barclays Bank PLC | 5.00% / Quarterly | (1) | €67,966 |
| Cleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2028 | EUR | 3,800,000 (b) | centrally cleared | (2) | 5.00% / Quarterly | €(268,353) |

- (1) Sub-fund, as protection seller, to pay notional amount upon a defined credit event by Glencore Funding LLC, 1.875%, 13/09/2023, a BBB+ rated bond. The sub-fund entered into the contract to gain exposure.
 (2) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by a reference obligation specified in the iTraxx Europe Crossover Series 40 Index.
 (a) Net unamortized premiums paid by the sub-fund amounted to €52,400.
 (b) Net unamortized premiums received by the sub-fund amounted to €248,052.

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|----------------------------------|-----|-----------------|-------------------|-----------------------|-------------------|--------------|
| Global Credit Fund | | | | | | |
| Uncleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Appreciation | | | | | | |
| 20/06/2028 | EUR | 420,000 (a) | Barclays Bank PLC | 5.00% / Quarterly | (1) | \$68,554 |

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|---|-----|-----------------|-------------------|-----------------------|-------------------|--------------|
| Global Credit Fund | | | | | | |
| Cleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2028 | EUR | 2,010,000 (b) | centrally cleared | (2) | 5.00% / Quarterly | \$(153,339) |
| (1) Sub-fund, as protection seller, to pay notional amount upon a defined credit event by Glencore Funding LLC, 1.875%, 13/09/2023, a BBB+ rated bond. The sub-fund entered into the contract to gain exposure. | | | | | | |
| (2) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by a reference obligation specified in the iTraxx Europe Crossover Series 40 Index. | | | | | | |
| (a) Net unamortized premiums paid (received) by the sub-fund amounted to \$54,068. | | | | | | |
| (b) Net unamortized premiums paid (received) by the sub-fund amounted to \$140,872. | | | | | | |

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|---|-----|-----------------|-------------------|-------------------------|--------------------------------------|------------------|
| Global Opportunistic Bond Fund | | | | | | |
| Uncleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Appreciation | | | | | | |
| 20/06/2028 | EUR | 550,000 (a) | Barclays Bank PLC | 5.00% / Quarterly | (1) | \$89,773 |
| Cleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2028 | EUR | 9,470,000 (b) | centrally cleared | (2) | 5.00% / Quarterly | \$(722,731) |
| Cleared Swap Agreements | | | | | | |
| Interest Rate Swaps | | | | | | |
| Appreciation | | | | | | |
| 2/01/2026 | BRL | 13,500,000 | centrally cleared | 11.095% / At Maturity | Average Daily BZDIOVRA / At Maturity | \$38,235 |
| 2/01/2026 | BRL | 13,500,000 | centrally cleared | 10.48% / At Maturity | Average Daily BZDIOVRA / At Maturity | 6,828 |
| 4/01/2027 | BRL | 14,500,000 | centrally cleared | 10.363% / At Maturity | Average Daily BZDIOVRA / At Maturity | 11,795 |
| 18/06/2027 | USD | 79,800,000 | centrally cleared | 3.412% / Annually | SOFR - 1 day / Annually | 249,315 |
| 21/03/2029 | CNY | 66,853,000 (c) | centrally cleared | 2.38% / Quarterly | CFRR / Quarterly | 112,096 |
| Total | | | | | | \$418,269 |
| Depreciation | | | | | | |
| 18/06/2055 | USD | 8,400,000 | centrally cleared | SOFR - 1 day / Annually | 3.458% / Annually | \$(67,766) |
| (1) Sub-fund, as protection seller, to pay notional amount upon a defined credit event by Glencore Funding LLC, 1.875%, 13/09/2023, a BBB+ rated bond. The sub-fund entered into the contract to gain exposure. | | | | | | |
| (2) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by a reference obligation specified in the iTraxx Europe Crossover Series 40 Index. | | | | | | |
| (a) Net unamortized premiums paid by the sub-fund amounted to \$70,813. | | | | | | |
| (b) Net unamortized premiums received by the sub-fund amounted to \$675,065. | | | | | | |
| (c) Net unamortized premiums paid by the sub-fund amounted to \$41,415. | | | | | | |

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|----------------------------------|-----|-----------------|-------------------|-----------------------|-------------------------|--------------|
| Global Total Return Fund | | | | | | |
| Uncleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Appreciation | | | | | | |
| 20/06/2028 | EUR | 1,230,000 (a) | Barclays Bank PLC | 5.00% / Quarterly | (1) | \$200,765 |
| Cleared Swap Agreements | | | | | | |
| Interest Rate Swaps | | | | | | |
| Appreciation | | | | | | |
| 18/06/2027 | USD | 50,000,000 | centrally cleared | 3.412% / Annually | SOFR - 1 day / Annually | \$156,212 |

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|---|-----|-----------------|-------------------|-------------------------|-------------------|--------------|
| Global Total Return Fund – (continued) | | | | | | |
| Cleared Swap Agreements – (continued) | | | | | | |
| Interest Rate Swaps – (continued) | | | | | | |
| Depreciation | | | | | | |
| 18/06/2055 | USD | 5,300,000 | centrally cleared | SOFR - 1 day / Annually | 3.458% / Annually | \$(42,757) |
| (1) Sub-fund, as protection seller, to pay notional amount upon a defined credit event by Glencore Funding LLC, 1.875%, 13/09/2023, a BBB+ rated bond. The sub-fund entered into the contract to gain exposure. | | | | | | |
| (a) Net unamortized premiums paid by the sub-fund amounted to \$158,372. | | | | | | |

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|--------------------------------|-----|-----------------|-------------------|-----------------------|-----------------------|--------------------|
| Limited Maturity Fund | | | | | | |
| Cleared Swap Agreements | | | | | | |
| Interest Rate Swaps | | | | | | |
| Appreciation | | | | | | |
| 2/10/2025 | USD | 22,300,000 (a) | centrally cleared | 5.014% / Annually | Daily SOFR / Annually | \$257,305 |
| 2/10/2026 | USD | 136,800,000 (b) | centrally cleared | 4.697% / Annually | Daily SOFR / Annually | 2,748,880 |
| Total | | | | | | \$3,006,185 |

(a) Net unamortized premiums received by the sub-fund amounted to \$1,741.

(b) Net unamortized premiums received by the sub-fund amounted to \$10,967.

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

| | |
|-----------|--|
| BUBOR | Budapest Interbank Offered Rate |
| BZDIOVRA | Brazil Cetip Interbank Deposit Rate |
| CFRR | China Fixing Repo Rate |
| CLOIS | Sinacofi Chile Interbank Rate Average |
| KLIBOR | Kuala Lumpur Interbank Offered Rate |
| PRIBOR | Prague Interbank Offered Rate |
| SOFR | Secured Overnight Financing Rate |
| THBFIX | Thai Baht Floating Rate Fixed |
| TIE | Interbank Equilibrium Interest Rate |
| USA-CPI-U | Consumer Price Index for all Urban Consumers |
| WIBOR | Warsaw Interbank Offered Rate |

Note 15: Transaction Costs

For the year ended 31 January 2024, the sub-funds incurred transaction costs which have been defined as brokerage commissions (which may include costs related to Research, see Note 7) in respect of the purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets, and fees charged by the Depository 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 Depository are disclosed as part of the Depository fee in the Statements of Operations and Changes in Net Assets.

| Sub-Fund | Transaction Costs |
|---|-------------------|
| Asia Ex-Japan Fund | \$96,796 |
| Blended Research European Equity Fund | €43,094 |
| Continental European Equity Fund | €50,067 |
| Contrarian Value Fund | \$291,409 |
| Diversified Income Fund | \$37,656 |
| Emerging Markets Debt Fund | \$125,052 |
| Emerging Markets Debt Local Currency Fund | \$35,604 |
| Emerging Markets Equity Fund | \$104,955 |
| Emerging Markets Equity Research Fund | \$19,428 |
| Euro Credit Fund | €17,715 |
| European Core Equity Fund | €16,376 |
| European Research Fund | €698,274 |

| Sub-Fund – (continued) | Transaction Costs |
|---------------------------------------|-------------------|
| European Smaller Companies Fund | €74,210 |
| European Value Fund | €1,334,015 |
| Global Concentrated Fund | \$88,740 |
| Global Credit Fund | \$21,461 |
| Global Equity Fund | \$338,379 |
| Global Equity Income Fund | \$33,820 |
| Global High Yield Fund | \$10,444 |
| Global Intrinsic Value Fund | \$44,478 |
| Global Listed Infrastructure Fund (c) | \$4,069 |
| Global New Discovery Fund | \$16,289 |
| Global Opportunistic Bond Fund | \$105,578 |
| Global Research Focused Fund | \$24,444 |
| Global Strategic Equity Fund | \$4,502 |
| Global Total Return Fund | \$285,773 |
| Inflation-Adjusted Bond Fund | \$20,621 |
| Japan Equity Fund | ¥1,100,630 |
| Limited Maturity Fund | \$11,043 |
| Managed Wealth Fund | \$20,861 |
| Prudent Capital Fund | \$432,246 |
| Prudent Wealth Fund | \$536,055 |
| U.K. Equity Fund | £11,702 |
| U.S. Concentrated Growth Fund | \$20,014 |
| U.S. Corporate Bond Fund | \$36,056 |
| U.S. Government Bond Fund | \$73,016 |
| U.S. Growth Fund | \$5,888 |
| U.S. Total Return Bond Fund | \$22,432 |
| U.S. Value Fund | \$123,237 |

(c) The commencement of operations of the sub-fund was 13 September 2023.

Note 16: 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 | \$2,481,975 | \$(114,251) | \$2,367,724 |
| Emerging Markets Debt Fund | \$138,667,017 | \$(9,745,044) | \$128,921,973 |
| Emerging Markets Debt Local Currency Fund | \$1,628,145 | \$(32,319) | \$1,595,826 |
| Euro Credit Fund | €3,758,665 | €(39,886) | €3,718,779 |
| Global Credit Fund | \$3,686,683 | \$(134,564) | \$3,552,119 |
| Global High Yield Fund | \$11,384,552 | \$(611,775) | \$10,772,777 |
| Global Opportunistic Bond Fund | \$14,762,067 | \$(428,403) | \$14,333,664 |
| Global Total Return Fund | \$23,422,675 | \$(985,199) | \$22,437,476 |
| Inflation-Adjusted Bond Fund | \$6,455,824 | \$(1,349,945) | \$5,105,879 |
| Limited Maturity Fund | \$32,755,548 | \$(1,671,996) | \$31,083,552 |
| Prudent Capital Fund | \$44,117,093 | \$(1,735,531) | \$42,381,562 |
| Prudent Wealth Fund | \$20,136,219 | \$(563,688) | \$19,572,531 |
| U.S. Corporate Bond Fund | \$19,434,195 | \$(467,384) | \$18,966,811 |
| U.S. Government Bond Fund | \$11,070,273 | \$(388,949) | \$10,681,324 |
| U.S. Total Return Bond Fund | \$30,476,732 | \$(698,367) | \$29,778,365 |
| 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 | \$(3,495,468) | \$146,239 | \$(3,349,229) |
| Emerging Markets Debt Fund | \$(206,557,462) | \$7,133,313 | \$(199,424,149) |
| Emerging Markets Debt Local Currency Fund | \$(1,209,972) | \$58,760 | \$(1,151,212) |
| Euro Credit Fund | €(2,067,870) | €36,095 | €(2,031,775) |
| Global Credit Fund | \$(6,601,240) | \$246,163 | \$(6,355,077) |
| Global High Yield Fund | \$(10,178,629) | \$637,044 | \$(9,541,585) |
| Global Opportunistic Bond Fund | \$(21,613,316) | \$821,861 | \$(20,791,455) |
| Global Total Return Fund | \$8,442,382 | \$1,595,204 | \$10,037,586 |
| Inflation-Adjusted Bond Fund | \$(23,674,464) | \$3,590,188 | \$(20,084,276) |
| Limited Maturity Fund | \$(15,754,484) | \$3,393,457 | \$(12,361,027) |
| Prudent Capital Fund | \$(138,794,319) | \$4,122,872 | \$(134,671,447) |
| Prudent Wealth Fund | \$(50,780,828) | \$1,367,347 | \$(49,413,481) |
| U.S. Corporate Bond Fund | \$(31,564,524) | \$962,962 | \$(30,601,562) |

| Sub-Fund – (continued) | 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 |
|-------------------------------|--|--|---|
| U.S. Government Bond Fund | \$(13,598,974) | \$1,362,839 | \$(12,236,135) |
| U.S. Total Return Bond Fund | \$(12,585,204) | \$877,632 | \$(11,707,572) |

| 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 | \$2,520,516 | \$(31,988) | \$2,488,528 |
| Emerging Markets Debt Fund | \$158,243,540 | \$2,611,731 | \$160,855,271 |
| Emerging Markets Debt Local Currency Fund | \$995,194 | \$(26,441) | \$968,753 |
| Euro Credit Fund | €7,758,781 | €3,791 | €7,762,572 |
| Global Credit Fund | \$8,469,610 | \$(111,599) | \$8,358,011 |
| Global High Yield Fund | \$17,710,771 | \$(25,269) | \$17,685,502 |
| Global Opportunistic Bond Fund | \$22,133,709 | \$(393,458) | \$21,740,251 |
| Global Total Return Fund | \$5,341,483 | \$(610,005) | \$4,731,478 |
| Inflation-Adjusted Bond Fund | \$15,899,153 | \$(2,240,243) | \$13,658,910 |
| Limited Maturity Fund | \$27,036,270 | \$(1,721,461) | \$25,314,809 |
| Prudent Capital Fund | \$375,162,230 | \$(2,387,341) | \$372,774,889 |
| Prudent Wealth Fund | \$273,844,034 | \$(803,659) | \$273,040,375 |
| U.S. Corporate Bond Fund | \$33,613,859 | \$(495,578) | \$33,118,281 |
| U.S. Government Bond Fund | \$1,240,893 | \$(973,890) | \$267,003 |
| U.S. Total Return Bond Fund | \$11,374,510 | \$(179,265) | \$11,195,245 |

Note 17: 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. Management continues to monitor these events and to evaluate the related impacts, if any, to the sub-funds.

Note 18: Share Class Events

Effective 24 February 2023, the following MFS Meridian Fund's share classes commenced operations:

Global Opportunistic Bond Fund IS1 (USD), ISH1 (EUR), ISH2 (GBP), WS1 (USD), WSH1 (EUR), WSH2 (GBP)

Effective 31 March 2023, the following MFS Meridian Fund's share class commenced operations:

U.S. Total Return Bond Fund IS1 (USD)

Effective 24 April 2023, the following MFS Meridian Funds' share classes commenced operations:

Blended Research European Equity Fund IF1 (EUR)
 Continental European Equity Fund IF1 (EUR), IF1 (GBP)
 Euro Credit Fund IF1 (EUR)
 Global Credit Fund IF1 (USD)

| | |
|------------------------------|-----------|
| Global Equity Income Fund | IF1 (USD) |
| Global New Discovery Fund | IF1 (USD) |
| Global Strategic Equity Fund | IF1 (USD) |

Effective 1 August 2023, the following MFS Meridian Fund's share classes commenced operations:

| | |
|------------------------|-----------------------------------|
| Global High Yield Fund | IS1 (USD), ISH1 (EUR), ISH2 (GBP) |
|------------------------|-----------------------------------|

Effective 28 August 2023, the following MFS Meridian Funds' share classes commenced operations:

| | |
|--------------------------------|---|
| Contrarian Value Fund | P1 (EUR) |
| European Research Fund | ISD1 (EUR) |
| Global High Yield Fund | IS2 (USD), WS1 (USD), WSH1 (EUR), WS2 (USD), WSH2 (EUR), WSH2 (GBP) |
| Global New Discovery Fund | P1 (EUR) |
| Global Opportunistic Bond Fund | IH1 (CHF), WS2 (USD), WSH2 (EUR) |
| Limited Maturity Fund | IH1 (EUR) |

Effective 13 September 2023, MFS Meridian Funds - Global Listed Infrastructure Fund commenced operations.

Effective 27 September 2023, the following MFS Meridian Funds' share classes were liquidated and closed:

| | |
|---------------------------------------|-----------|
| Blended Research European Equity Fund | CH1 (USD) |
| Euro Credit Fund | A2 (EUR) |

Effective 16 November 2023, the following MFS Meridian Fund's share class commenced operations:

| | |
|-----------------------|-----------|
| Contrarian Value Fund | IS1 (EUR) |
|-----------------------|-----------|

Effective 11 January 2024, the following MFS Meridian Funds' share classes were liquidated and closed:

| | |
|----------------------------------|---|
| Continental European Equity Fund | A1 (GBP) |
| Diversified Income Fund | AH2 (EUR), AH4 (EUR) |
| Emerging Markets Debt Fund | A1 (GBP), AH2 (EUR), WH2 (EUR), WH2 (GBP) |
| European Core Equity Fund | CH1 (USD) |
| European Research Fund | CH1 (USD), I3 (EUR) |
| European Smaller Companies Fund | CH1 (USD) |
| European Value Fund | A1 (GBP), WH1 (CHF) |
| Global Equity Fund | A1 (GBP) |
| Global Equity Income Fund | AH2 (EUR) |
| Global High Yield Fund | A2 (EUR), AH2 (EUR) |
| Global Opportunistic Bond Fund | AH2 (EUR), I2 (USD) |
| Global Total Return Fund | A1 (GBP), AH2 (EUR), AH4 (EUR) |
| Prudent Capital Fund | AH4 (EUR), WH1 (CHF) |
| U.K. Equity Fund | A1 (GBP), W2 (GBP) |

Note 19: Subsequent Events

Effective 1 February 2024, the following MFS Meridian Funds' share classes commenced operations:

| | |
|---------------------|----------|
| Euro Credit Fund | P1 (EUR) |
| European Value Fund | P1 (EUR) |

Effective 28 March 2024, the following MFS Meridian Funds' share classes commenced operations:

| | |
|------------------------|------------|
| Contrarian Value Fund | Z1 (JPY) |
| European Value Fund | WS1 (EUR) |
| Global High Yield Fund | ISH2 (EUR) |

ADDENDUM

EXPENSE RATIOS (audited)

For the twelve months ended 31 January 2024:

The following expense ratio has been calculated in accordance with the Swiss Funds & Asset Management Association Guidelines on the calculation and disclosure of the Total Expense Ratio of collective investment schemes 16 May 2008 (Version of 20 April 2015).

Emerging Markets Debt Fund

| | |
|----------------|-------|
| 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.

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.

As of the Company's fiscal year end, the Management Company identified staff who performed activities in respect of the Company consisted of 69 individuals, inclusive of the independent Managers of the Management Company and certain delegated investment manager staff. The total amount of remuneration paid by the Management Company and its delegates to identified staff in respect of the Company during the Company's fiscal year was €34,611,291, which consisted of €2,405,801 in fixed remuneration and €32,205,490 in variable remuneration. Information on the remuneration paid during the year to identified staff is available upon request at the registered office of the Management Company based on the demonstration of a satisfactory need for such information.

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 12
- Securities Loaned: Note 4
- Total Return Swaps: Note 2 and Note 14

At 31 January 2024, 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) |
|---------------------------------|-----------------------------------|--|
| European Smaller Companies Fund | € 1,196,290 | 0.65% |
| European Value Fund | €38,953,394 | 1.28% |
| U.S. Value Fund | \$ 633,180 | 0.03% |

(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 2024, the sub-funds had the following amounts of assets engaged in each type of SFT and as a percentage of the sub-fund's net assets:

| Sub-Fund | Market Value of Securities Loaned | | Market Value of Repurchase Agreements | |
|--|-----------------------------------|-----------------|---------------------------------------|-----------------|
| | Bi-Lateral | % of Net Assets | Cleared | % of Net Assets |
| Settlement/clearing for each type of SFT: | | | | |
| Asia Ex-Japan Fund | \$— | 0.00% | \$702,449 | 2.06% |
| Contrarian Value Fund | \$— | 0.00% | \$55,456,704 | 8.00% |

| Sub-Fund | Market Value of Securities Loaned | % of Net Assets | Market Value of Repurchase Agreements | % of Net Assets |
|--|-----------------------------------|-----------------|---------------------------------------|-----------------|
| Settlement/clearing for each type of SFT: | | | | |
| | Bi-Lateral | | Cleared | |
| Diversified Income Fund | \$— | 0.00% | \$1,972,840 | 2.71% |
| Emerging Markets Debt Fund | \$— | 0.00% | \$169,666,783 | 7.50% |
| Emerging Markets Debt Local Currency Fund | \$— | 0.00% | \$2,661,999 | 9.34% |
| Emerging Markets Equity Fund | \$— | 0.00% | \$1,280,771 | 1.63% |
| Emerging Markets Equity Research Fund | \$— | 0.00% | \$121,605 | 4.36% |
| European Smaller Companies Fund | €1,196,290 | 0.65% | €— | 0.00% |
| European Value Fund | €38,953,394 | 1.28% | €— | 0.00% |
| Global Credit Fund | \$— | 0.00% | \$2,927,490 | 3.03% |
| Global Equity Fund | \$— | 0.00% | \$11,119,871 | 0.36% |
| Global Equity Income Fund | \$— | 0.00% | \$206,516 | 3.02% |
| Global High Yield Fund | \$— | 0.00% | \$8,924,023 | 3.80% |
| Global Intrinsic Value Fund | \$— | 0.00% | \$1,193,497 | 1.67% |
| Global Listed Infrastructure Fund | \$— | 0.00% | \$81,157 | 3.54% |
| Global New Discovery Fund | \$— | 0.00% | \$343,509 | 5.78% |
| Global Opportunistic Bond Fund | \$— | 0.00% | \$13,711,012 | 3.10% |
| Global Research Focused Fund | \$— | 0.00% | \$1,594,658 | 1.23% |
| Global Strategic Equity Fund | \$— | 0.00% | \$77,440 | 2.31% |
| Global Total Return Fund | \$— | 0.00% | \$21,540,189 | 1.44% |
| Inflation-Adjusted Bond Fund | \$— | 0.00% | \$4,194,815 | 3.20% |
| Limited Maturity Fund | \$— | 0.00% | \$15,298,305 | 1.36% |
| Managed Wealth Fund | \$— | 0.00% | \$681,714 | 4.88% |
| Prudent Capital Fund | \$— | 0.00% | \$235,682,436 | 7.01% |
| Prudent Wealth Fund | \$— | 0.00% | \$194,329,143 | 6.68% |
| U.S. Concentrated Growth Fund | \$— | 0.00% | \$1,353,652 | 0.29% |
| U.S. Corporate Bond Fund | \$— | 0.00% | \$13,509,481 | 2.31% |
| U.S. Government Bond Fund | \$— | 0.00% | \$980,771 | 0.28% |
| U.S. Growth Fund | \$— | 0.00% | \$521,803 | 0.92% |
| U.S. Total Return Bond Fund | \$— | 0.00% | \$24,149,025 | 2.69% |
| U.S. Value Fund | \$633,180 | 0.03% | \$6,782,312 | 0.37% |

At 31 January 2024, the (up to) ten largest collateral issuers across all SFTs utilized by the sub-funds were as follows:

Securities Loaned Collateral:

| Collateral Issuer | Sub-Fund | Type | Quality (Moody's) | Currency | Value |
|-------------------|---------------------------------|-------|-------------------|----------|-------------|
| France | European Value Fund | Bonds | Aa2 | USD | €27,508,985 |
| Germany | European Value Fund | Bonds | Aaa | USD | € 8,793,182 |
| Netherlands | European Value Fund | Bonds | Aaa | USD | € 7,522,453 |
| United States | European Smaller Companies Fund | Bonds | Aaa | USD | € 1,324,864 |
| United States | U.S. Value Fund | Bonds | Aaa | USD | \$ 736,434 |

Repurchase Agreements Collateral

Collateral Issuer:

| Sub-Fund | United States | | | |
|----------------------------|---------------|----------|-------------------|---------------|
| | Type | Currency | Quality (Moody's) | Value |
| Asia Ex-Japan Fund | Bonds | USD | Aaa | \$716,608 |
| Contrarian Value Fund | Bonds | USD | Aaa | \$56,565,842 |
| Diversified Income Fund | Bonds | USD | Aaa | \$2,012,962 |
| Emerging Markets Debt Fund | Bonds | USD | Aaa | \$173,060,169 |

Repurchase Agreements Collateral

Collateral Issuer:

| Sub-Fund | United States | | | |
|---|---------------|----------|-------------------|---------------|
| | Type | Currency | Quality (Moody's) | Value |
| Emerging Markets Debt Local Currency Fund | Bonds | USD | Aaa | \$2,715,324 |
| Emerging Markets Equity Fund | Bonds | USD | Aaa | \$1,306,442 |
| Emerging Markets Equity Research Fund | Bonds | USD | Aaa | \$124,047 |
| Global Credit Fund | Bonds | USD | Aaa | \$2,986,129 |
| Global Equity Fund | Bonds | USD | Aaa | \$11,342,280 |
| Global Equity Income Fund | Bonds | USD | Aaa | \$210,724 |
| Global High Yield Fund | Bonds | USD | Aaa | \$9,102,521 |
| Global Intrinsic Value Fund | Bonds | USD | Aaa | \$1,217,386 |
| Global Listed Infrastructure Fund | Bonds | USD | Aaa | \$82,853 |
| Global New Discovery Fund | Bonds | USD | Aaa | \$350,439 |
| Global Opportunistic Bond Fund | Bonds | USD | Aaa | \$13,986,015 |
| Global Research Focused Fund | Bonds | USD | Aaa | \$1,626,582 |
| Global Strategic Equity Fund | Bonds | USD | Aaa | \$79,860 |
| Global Total Return Fund | Bonds | USD | Aaa | \$21,971,195 |
| Inflation-Adjusted Bond Fund | Bonds | USD | Aaa | \$4,278,776 |
| Limited Maturity Fund | Bonds | USD | Aaa | \$15,604,361 |
| Managed Wealth Fund | Bonds | USD | Aaa | \$695,456 |
| Prudent Capital Fund | Bonds | USD | Aaa | \$240,396,171 |
| Prudent Wealth Fund | Bonds | USD | Aaa | \$198,215,788 |
| U.S. Concentrated Growth Fund | Bonds | USD | Aaa | \$1,380,763 |
| U.S. Corporate Bond Fund | Bonds | USD | Aaa | \$13,779,833 |
| U.S. Government Bond Fund | Bonds | USD | Aaa | \$1,000,387 |
| U.S. Growth Fund | Bonds | USD | Aaa | \$537,458 |
| U.S. Total Return Bond Fund | Bonds | USD | Aaa | \$24,632,050 |
| U.S. Value Fund | Bonds | USD | Aaa | \$6,918,007 |

At 31 January 2024, the (up to) top 10 counterparties of each type of SFT were as follows:

| SFT: | Securities Loaned | Repurchase Agreements |
|---|------------------------------|-------------------------------|
| | Goldman Sachs Agency Lending | State Street Bank & Trust Co. |
| Counterparty: | USA | USA |
| Country of establishment: | USA | USA |
| Sub-Fund | | |
| Asia Ex-Japan Fund | \$— | \$702,449 |
| Contrarian Value Fund | \$— | \$55,456,704 |
| Diversified Income Fund | \$— | \$1,972,840 |
| Emerging Markets Debt Fund | \$— | \$169,666,783 |
| Emerging Markets Debt Local Currency Fund | \$— | \$2,661,999 |
| Emerging Markets Equity Fund | \$— | \$1,280,771 |
| Emerging Markets Equity Research Fund | \$— | \$121,605 |
| European Smaller Companies Fund | €1,196,290 | €— |
| European Value Fund | €38,953,394 | €— |
| Global Credit Fund | \$— | \$2,927,490 |
| Global Equity Fund | \$— | \$11,119,871 |
| Global Equity Income Fund | \$— | \$206,516 |
| Global High Yield Fund | \$— | \$8,924,023 |
| Global Intrinsic Value Fund | \$— | \$1,193,497 |

| SFT: | Securities Loaned | Repurchase Agreements |
|-----------------------------------|-------------------------------------|--|
| Counterparty: | Goldman Sachs Agency Lending | State Street Bank & Trust Co. |
| Country of establishment: | USA | USA |
| Sub-Fund | | |
| Global Listed Infrastructure Fund | \$— | \$81,157 |
| Global New Discovery Fund | \$— | \$343,509 |
| Global Opportunistic Bond Fund | \$— | \$13,711,012 |
| Global Research Focused Fund | \$— | \$1,594,658 |
| Global Strategic Equity Fund | \$— | \$77,440 |
| Global Total Return Fund | \$— | \$21,540,189 |
| Inflation-Adjusted Bond Fund | \$— | \$4,194,815 |
| Limited Maturity Fund | \$— | \$15,298,305 |
| Managed Wealth Fund | \$— | \$681,714 |
| Prudent Capital Fund | \$— | \$235,682,436 |
| Prudent Wealth Fund | \$— | \$194,329,143 |
| U.S. Concentrated Growth Fund | \$— | \$1,353,652 |
| U.S. Corporate Bond Fund | \$— | \$13,509,481 |
| U.S. Government Bond Fund | \$— | \$980,771 |
| U.S. Growth Fund | \$— | \$521,803 |
| U.S. Total Return Bond Fund | \$— | \$24,149,025 |
| U.S. Value Fund | \$633,180 | \$6,782,312 |

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 |
| European Smaller Companies Fund | €— | €— | €— | €— | € 252,004 | € 1,072,860 | €— |
| European Value Fund | €— | €— | €— | €— | €27,508,985 | €16,315,635 | €— |
| U.S. Value Fund | \$— | \$— | \$— | \$— | \$ — | \$ 736,434 | \$— |

| 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 | \$— | \$— | \$— | \$— | \$716,608 | \$— | |
| Contrarian Value Fund | \$— | \$— | \$— | \$— | \$56,565,842 | \$— | |
| Diversified Income Fund | \$— | \$— | \$— | \$— | \$2,012,962 | \$— | |
| Emerging Markets Debt Fund | \$— | \$— | \$— | \$— | \$173,060,169 | \$— | |
| Emerging Markets Debt Local Currency Fund | \$— | \$— | \$— | \$— | \$2,715,324 | \$— | |
| Emerging Markets Equity Fund | \$— | \$— | \$— | \$— | \$1,306,442 | \$— | |
| Emerging Markets Equity Research Fund | \$— | \$— | \$— | \$— | \$124,047 | \$— | |
| Global Credit Fund | \$— | \$— | \$— | \$— | \$2,986,129 | \$— | |
| Global Equity Fund | \$— | \$— | \$— | \$— | \$11,342,280 | \$— | |
| Global Equity Income Fund | \$— | \$— | \$— | \$— | \$210,724 | \$— | |
| Global High Yield Fund | \$— | \$— | \$— | \$— | \$9,102,521 | \$— | |
| Global Intrinsic Value Fund | \$— | \$— | \$— | \$— | \$1,217,386 | \$— | |
| Global Listed Infrastructure Fund | \$— | \$— | \$— | \$— | \$82,853 | \$— | |
| Global New Discovery Fund | \$— | \$— | \$— | \$— | \$350,439 | \$— | |
| Global Opportunistic Bond Fund | \$— | \$— | \$— | \$— | \$13,986,015 | \$— | |
| Global Research Focused Fund | \$— | \$— | \$— | \$— | \$1,626,582 | \$— | |
| Global Strategic Equity Fund | \$— | \$— | \$— | \$— | \$79,860 | \$— | |

| 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 |
| | Global Total Return Fund | \$— | \$— | \$— | \$— | \$21,971,195 | \$— |
| | Inflation-Adjusted Bond Fund | \$— | \$— | \$— | \$— | \$4,278,776 | \$— |
| | Limited Maturity Fund | \$— | \$— | \$— | \$— | \$15,604,361 | \$— |
| | Managed Wealth Fund | \$— | \$— | \$— | \$— | \$695,456 | \$— |
| | Prudent Capital Fund | \$— | \$— | \$— | \$— | \$240,396,171 | \$— |
| | Prudent Wealth Fund | \$— | \$— | \$— | \$— | \$198,215,788 | \$— |
| | U.S. Concentrated Growth Fund | \$— | \$— | \$— | \$— | \$1,380,763 | \$— |
| | U.S. Corporate Bond Fund | \$— | \$— | \$— | \$— | \$13,779,833 | \$— |
| | U.S. Government Bond Fund | \$— | \$— | \$— | \$— | \$1,000,387 | \$— |
| | U.S. Growth Fund | \$— | \$— | \$— | \$— | \$537,458 | \$— |
| | U.S. Total Return Bond Fund | \$— | \$— | \$— | \$— | \$24,632,050 | \$— |
| | U.S. Value Fund | \$— | \$— | \$— | \$— | \$6,918,007 | \$— |

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 |
| | European Smaller Companies Fund | €— | €— | €— | €— | €— | €— | € 1,196,290 |
| | European Value Fund | €— | €— | €— | €— | €— | €— | €38,953,394 |
| | U.S. Value Fund | \$— | \$— | \$— | \$— | \$— | \$— | \$ 633,180 |

| 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 | \$— | \$702,449 | \$— | \$— | \$— | \$— | \$— |
| | Contrarian Value Fund | \$— | \$55,456,704 | \$— | \$— | \$— | \$— | \$— |
| | Diversified Income Fund | \$— | \$1,972,840 | \$— | \$— | \$— | \$— | \$— |
| | Emerging Markets Debt Fund | \$— | \$169,666,783 | \$— | \$— | \$— | \$— | \$— |
| | Emerging Markets Debt Local Currency Fund | \$— | \$2,661,999 | \$— | \$— | \$— | \$— | \$— |
| | Emerging Markets Equity Fund | \$— | \$1,280,771 | \$— | \$— | \$— | \$— | \$— |
| | Emerging Markets Equity Research Fund | \$— | \$121,605 | \$— | \$— | \$— | \$— | \$— |
| | Global Credit Fund | \$— | \$2,927,490 | \$— | \$— | \$— | \$— | \$— |
| | Global Equity Fund | \$— | \$11,119,871 | \$— | \$— | \$— | \$— | \$— |
| | Global Equity Income Fund | \$— | \$206,516 | \$— | \$— | \$— | \$— | \$— |
| | Global High Yield Fund | \$— | \$8,924,023 | \$— | \$— | \$— | \$— | \$— |
| | Global Intrinsic Value Fund | \$— | \$1,193,497 | \$— | \$— | \$— | \$— | \$— |
| | Global Listed Infrastructure Fund | \$— | \$81,157 | \$— | \$— | \$— | \$— | \$— |
| | Global New Discovery Fund | \$— | \$343,509 | \$— | \$— | \$— | \$— | \$— |
| | Global Opportunistic Bond Fund | \$— | \$13,711,012 | \$— | \$— | \$— | \$— | \$— |
| | Global Research Focused Fund | \$— | \$1,594,658 | \$— | \$— | \$— | \$— | \$— |
| | Global Strategic Equity Fund | \$— | \$77,440 | \$— | \$— | \$— | \$— | \$— |
| | Global Total Return Fund | \$— | \$21,540,189 | \$— | \$— | \$— | \$— | \$— |
| | Inflation-Adjusted Bond Fund | \$— | \$4,194,815 | \$— | \$— | \$— | \$— | \$— |
| | Limited Maturity Fund | \$— | \$15,298,305 | \$— | \$— | \$— | \$— | \$— |
| | Managed Wealth Fund | \$— | \$681,714 | \$— | \$— | \$— | \$— | \$— |
| | Prudent Capital Fund | \$— | \$235,682,436 | \$— | \$— | \$— | \$— | \$— |
| | Prudent Wealth Fund | \$— | \$194,329,143 | \$— | \$— | \$— | \$— | \$— |
| | U.S. Concentrated Growth Fund | \$— | \$1,353,652 | \$— | \$— | \$— | \$— | \$— |

| SFT: | Repurchase Agreements | | | | | | |
|-----------------------------|-----------------------|-----------------|-------------------|---------------|--------------------|---------------------|---------------|
| | 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 |
| U.S. Corporate Bond Fund | \$— | \$13,509,481 | \$— | \$— | \$— | \$— | \$— |
| U.S. Government Bond Fund | \$— | \$980,771 | \$— | \$— | \$— | \$— | \$— |
| U.S. Growth Fund | \$— | \$521,803 | \$— | \$— | \$— | \$— | \$— |
| U.S. Total Return Bond Fund | \$— | \$24,149,025 | \$— | \$— | \$— | \$— | \$— |
| U.S. Value Fund | \$— | \$6,782,312 | \$— | \$— | \$— | \$— | \$— |

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 2024.

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:

| Sub-Fund | Number of Depositories | Depository | |
|---|------------------------|---|---|
| | | State Street Bank International GmbH, Luxembourg Branch | State Street Bank International GmbH, Luxembourg Branch |
| | | Securities Loaned Collateral Value | Repurchase Agreements Collateral Value |
| Asia Ex-Japan Fund | 1 | \$— | \$716,608 |
| Contrarian Value Fund | 1 | \$— | \$56,565,842 |
| Diversified Income Fund | 1 | \$— | \$2,012,962 |
| Emerging Markets Debt Fund | 1 | \$— | \$173,060,169 |
| Emerging Markets Debt Local Currency Fund | 1 | \$— | \$2,715,324 |
| Emerging Markets Equity Fund | 1 | \$— | \$1,306,442 |
| Emerging Markets Equity Research Fund | 1 | \$— | \$124,047 |
| European Smaller Companies Fund | 1 | €1,324,864 | €— |
| European Value Fund | 1 | €43,824,620 | €— |
| Global Credit Fund | 1 | \$— | \$2,986,129 |
| Global Equity Fund | 1 | \$— | \$11,342,280 |
| Global Equity Income Fund | 1 | \$— | \$210,724 |
| Global High Yield Fund | 1 | \$— | \$9,102,521 |
| Global Intrinsic Value Fund | 1 | \$— | \$1,217,386 |
| Global Listed Infrastructure Fund | 1 | \$— | \$82,853 |
| Global New Discovery Fund | 1 | \$— | \$350,439 |
| Global Opportunistic Bond Fund | 1 | \$— | \$13,986,015 |
| Global Research Focused Fund | 1 | \$— | \$1,626,582 |
| Global Strategic Equity Fund | 1 | \$— | \$79,860 |
| Global Total Return Fund | 1 | \$— | \$21,971,195 |
| Inflation-Adjusted Bond Fund | 1 | \$— | \$4,278,776 |
| Limited Maturity Fund | 1 | \$— | \$15,604,361 |
| Managed Wealth Fund | 1 | \$— | \$695,456 |
| Prudent Capital Fund | 1 | \$— | \$240,396,171 |
| Prudent Wealth Fund | 1 | \$— | \$198,215,788 |
| U.S. Concentrated Growth Fund | 1 | \$— | \$1,380,763 |
| U.S. Corporate Bond Fund | 1 | \$— | \$13,779,833 |
| U.S. Government Bond Fund | 1 | \$— | \$1,000,387 |
| U.S. Growth Fund | 1 | \$— | \$537,458 |
| U.S. Total Return Bond Fund | 1 | \$— | \$24,632,050 |

| Sub-Fund | Number of Depositories | Depository | |
|-----------------|------------------------|---|---|
| | | State Street Bank International GmbH, Luxembourg Branch | State Street Bank International GmbH, Luxembourg Branch |
| | | Securities Loaned Collateral Value | Repurchase Agreements Collateral Value |
| U.S. Value Fund | 1 | \$736,434 | \$6,918,007 |

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 2024, 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 4. At 31 January 2024, the sub-funds did not hold any total return swaps.

INDEPENDENT AUDITOR'S REPORT



Ernst & Young

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TVA LU 16063074

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 2024, 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 2024, 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 information included in the annual report 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.

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.

INDEPENDENT AUDITOR'S REPORT

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, 17 May 2024

REPORT OF INDEPENDENT AUDITORS



Ernst & Young

Société anonyme
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R.C.S. Luxembourg B 47 771
TVA LU 16063074

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 2024, 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 2024, 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 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 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.
- 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.

REPORT OF INDEPENDENT AUDITORS

Other Information

The Board of Directors is responsible for the other information. The other information comprises the Letter from the Chair, Performance Table, General Information, Corporate Governance, Certain Risk Management Disclosures, Statistical Information, Addendum, Shareholder complaints or inquiries, and SFDR disclosure/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 + Young S.A.

Luxembourg

17 May 2024

DIRECTORS AND ADMINISTRATION

MANAGEMENT COMPANY

MFS Investment Management Company (Lux) S.à r.l.
4, rue Albert Borschette
L-1246, Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS

Mitchell Freestone (Chair) (a)

Senior Managing Counsel
MFS International (U.K.) Limited

Lina M. Medeiros (Chair) (b)

Head of Office
MFS Investment Management Company (Lux) S.à r.l.

Amrit Kanwal

Chief Financial Officer
Massachusetts Financial Services Company

James R. Julian, Jr.

Chief Executive Officer
University of Massachusetts Foundation
Independent Director

Madeline Forrester

Senior Managing Director
Massachusetts Financial Services Company

Thomas A. Bogart

Independent Director

REGISTERED OFFICE

4, rue Albert Borschette
L-1246 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 39346

(a) Appointed as Chair on 1 March 2024.

(b) Effective 1 March 2024, Lina M. Medeiros retired as a board member of the MFS Meridian Funds.

INVESTMENT MANAGER

Massachusetts Financial Services Company
111 Huntington Avenue
Boston, Massachusetts USA 02199

DEPOSITARY, ADMINISTRATION, REGISTRAR, AND TRANSFER AGENT

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Grand Duchy of Luxembourg

INDEPENDENT AUDITOR

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Grand Duchy of Luxembourg

LEGAL ADVISER

Arendt & Medernach
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Grand Duchy of Luxembourg



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SE-106 40 Stockholm, Sweden. Tel: +46-8763-6906/5960
- Switzerland** Representative and Paying Agent: REYL & Cie S.A. (formerly Carnegie Fund Services S.A.),
4, rue du Rhone, 1204 Geneva, Switzerland. Tel: +41-22-816-8000
- United Kingdom** Facilities Agent: MFS International (U.K.) Ltd., One Carter Lane, London,
United Kingdom EC4V 5ER. Tel: 44 (0) 20 7429 7200
- Taiwan** Master Agent: PineBridge Investments Management Taiwan Limited, 10th Floor,
144 Min Chuan East Road. Section 2 Taipei, Taiwan 10436. Tel +886-2-2516-7883

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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

Does this financial product have a sustainable investment?

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 any sustainable investments**



To what extent were the environmental and/or social characteristics are 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 2024, 93.10% 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 91.91% of the total assets. Equity securities represented 98.71% of the assets of the MFS Blended Research European Equity Fund as of 31 January 2024. 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.

● How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 intends to make 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.

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

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|----------------|
| ASML Holding NV | Information Technology | 3.85 | Netherlands |
| Nestle SA | Consumer Staples | 3.83 | Switzerland |
| Roche Holding AG | Health Care | 3.21 | Switzerland |
| Novartis AG | Health Care | 3.18 | Switzerland |
| TotalEnergies SE | Energy | 2.62 | France |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 2.61 | France |
| Schneider Electric SE | Industrials | 2.23 | France |
| Novo Nordisk AS | Health Care | 1.99 | Denmark |
| Iberdrola SA | Utilities | 1.98 | Spain |
| UBS Group AG | Financials | 1.97 | Switzerland |
| BNP Paribas SA | Financials | 1.95 | France |
| Rio Tinto PLC | Materials | 1.87 | United Kingdom |
| Eni SpA | Energy | 1.85 | Italy |
| Zurich Insurance Group AG | Financials | 1.81 | Switzerland |
| British American Tobacco PLC | Consumer Staples | 1.74 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



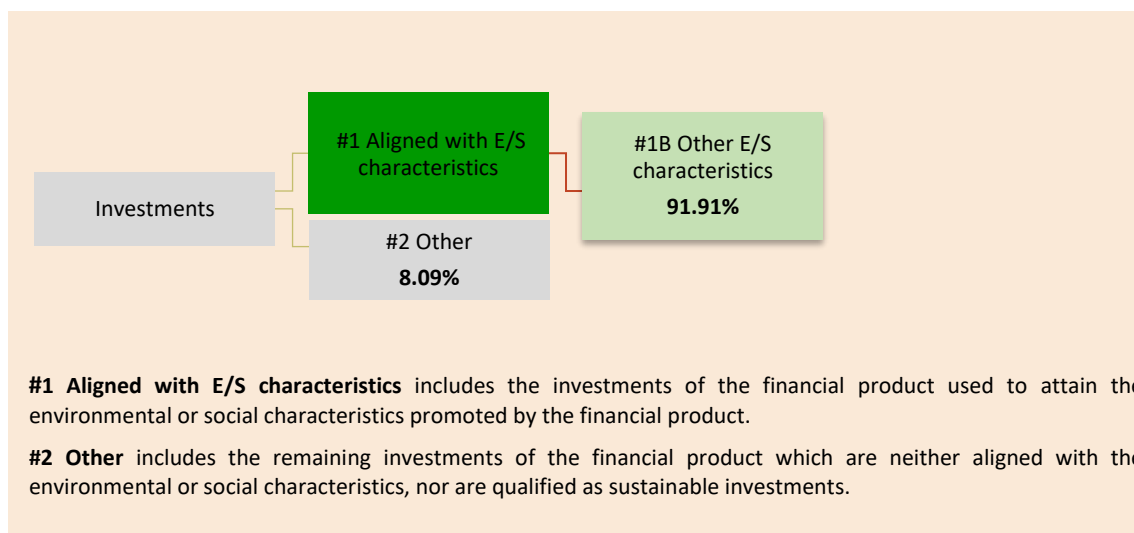
What was the proportion of sustainability-related investments?

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 2024, equity securities represented 98.71% of the total assets of the portfolio of the MFS Blended Research European Equity Fund; the remaining investments of 1.29% of the portfolio included cash and /or cash equivalent instruments; 93.10% 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 91.91% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 8.09% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Financials | 16.35 |
| Health Care | 15.02 |
| Industrials | 14.85 |
| Consumer Discretionary | 12.07 |
| Consumer Staples | 11.70 |
| Information Technology | 7.42 |
| Energy | 6.39 |
| Materials | 6.14 |
| Utilities | 4.50 |
| Communication Services | 3.28 |
| Real Estate | 1.38 |
| Cash & Cash Equivalents | 0.77 |
| Other | -0.11 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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)



● **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 that comply with the EU Taxonomy?**

Yes:

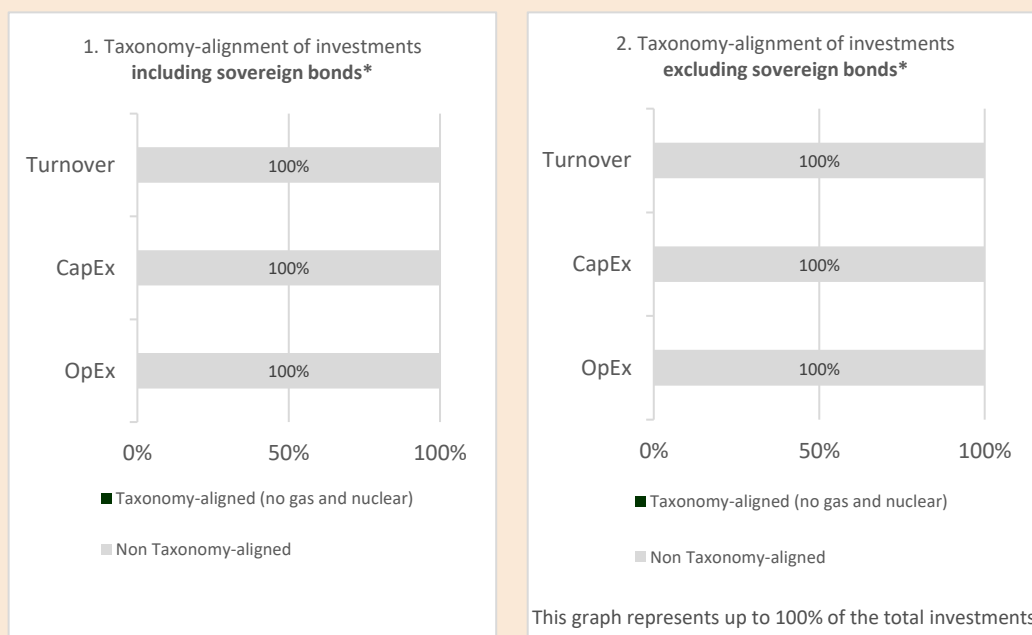
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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.

In fossil fuel In nuclear energy

No. The MFS Blended Research European Equity Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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.

● **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 2023 | 0% | 0% | 0% |
| 31 October 2022 | 0% | 0% | 0% |

● **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.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





What was the share of socially sustainable investments?

Not applicable.



What investments were included under “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company’s progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS’ second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company’s or portfolio’s climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Blended Research European Equity Fund

During the reporting period, MFS investment professionals conducted 8 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Erste Group, GEA Group, Glencore, Iberdrola, Rolls Royce Holdings PLC, and Schneider Electric. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives, and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Schneider Electric SE, Shell Plc, UBS Group AG and TotalEnergies SE. MFS investment professionals also assessed and voted AGAINST management proposals on climate transition plans of the following issuers during the reporting period: Glencore Plc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Shell Plc, Glencore Plc and TotalEnergies SE.



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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – Continental European Equity Fund ("MFS Continental European Equity Fund")
Legal entity identifier: GY33BV78RICKYR2RFZ08

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

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 any sustainable investments**



To what extent were the environmental and/or social characteristics are 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 2024, 97.58% of the equity securities in the portfolio of the MFS Continental European Equity Fund met at least one of the climate criteria, which represented 93.70% of the total assets. Equity securities represented 96.02% of the assets of the MFS Continental European Equity Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|---|--|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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?

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|---------------|
| Schneider Electric SE | Industrials | 6.55 | France |
| Nestle SA | Consumer Staples | 6.38 | Switzerland |
| SAP SE | Information Technology | 5.99 | Germany |
| Roche Holding AG | Health Care | 5.64 | Switzerland |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 5.29 | France |
| Linde PLC | Materials | 5.14 | United States |
| Novartis AG | Health Care | 4.83 | Switzerland |
| Capgemini SE | Information Technology | 4.36 | France |
| EssilorLuxottica SA | Health Care | 3.25 | France |
| Amadeus IT Group SA | Consumer Discretionary | 2.93 | Spain |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

The top investment holdings above represent the average security weights for the top 10 securities in the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



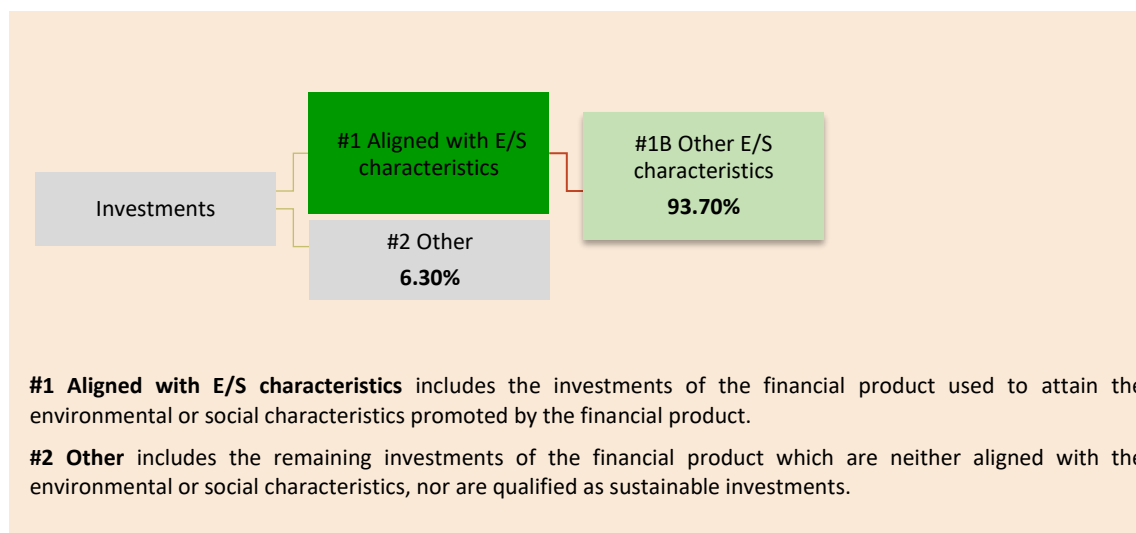
What was the proportion of sustainability-related investments?

The MFS 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 2024, equity securities represented 96.02% of the total assets of the portfolio of the MFS Continental European Equity Fund; the remaining investments of 3.98% in the portfolio included cash and / or cash equivalent instruments; 97.58% of the equity securities in the portfolio of the MFS Continental European Equity Fund met at least one of the climate criteria, which represented 93.70% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 6.30% 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.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|-------------------------|------------------|
| Health Care | 21.08 |
| Consumer Staples | 14.51 |
| Consumer Discretionary | 13.69 |
| Information Technology | 13.53 |
| Industrials | 13.51 |
| Financials | 12.56 |
| Materials | 7.25 |
| Communication Services | 2.43 |
| Energy | 2.10 |
| Utilities | 0.55 |
| Cash & Cash Equivalents | -1.93 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 that comply with the EU Taxonomy?


Yes:

In fossil fuel In nuclear energy

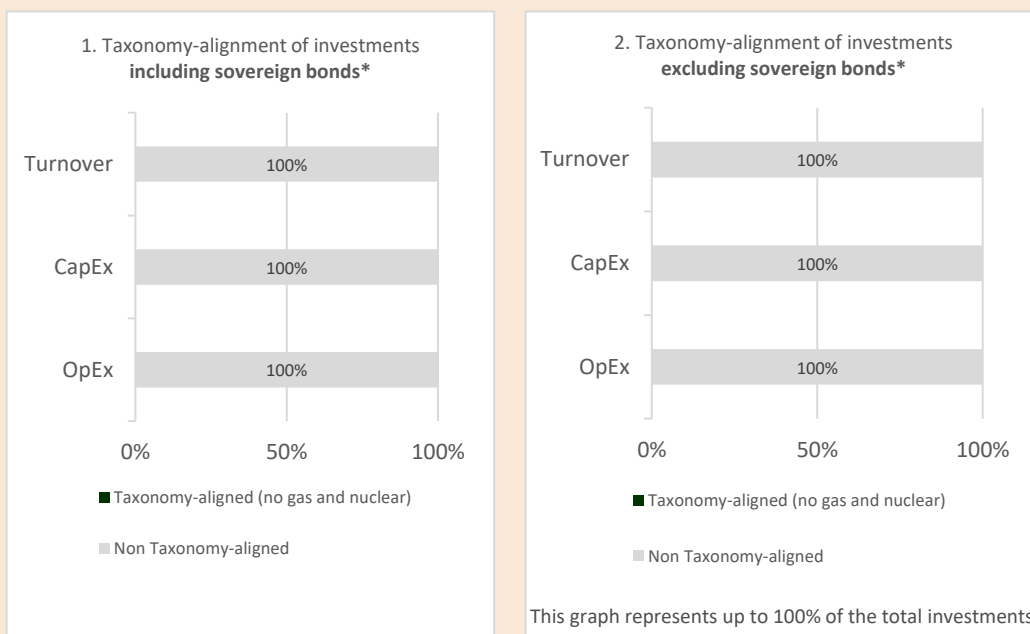
Taxonomy-aligned activities are expressed as a share of:

- **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.



 No. The MFS Continental European Equity Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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.

What was the share of investments made 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.

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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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.

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What investments were included under “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like

natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

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 Fund on climate related risks and opportunities including: Erste Group, GEA Group, Sika AG and Schneider Electric. Topics engaged on include identification of climate change risk and, Net Zero / SBTi initiatives. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Schneider Electric SE.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – Contrarian Value Fund ("MFS Contrarian Value Fund")
Legal entity identifier: 549300MK0DQR28Y1H769

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|--|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="radio"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|



To what extent were the environmental and/or social characteristics are 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 2024, 96.75% of the equity securities in the portfolio of the MFS Contrarian Value Fund met at least one of the climate criteria, which represented 88.40% of the total assets. Equity securities represented 91.37% of the assets of the MFS Contrarian Value Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|---|--|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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?

| Largest investments | Sector | % Asset | Country |
|--|------------------------|---------|----------------|
| Next PLC | Consumer Discretionary | 5.08 | United Kingdom |
| Danone SA | Consumer Staples | 3.63 | France |
| Cie Generale des Etablissements Michelin SCA | Consumer Discretionary | 3.57 | France |
| Novozymes AS | Materials | 3.50 | Denmark |
| Autoliv Inc | Consumer Discretionary | 3.40 | United States |
| Signify NV | Industrials | 3.26 | Netherlands |
| ArcelorMittal | Materials | 3.21 | France |
| CSX Corp | Industrials | 3.19 | United States |
| Cenovus Energy Inc | Energy | 3.12 | Canada |
| Ryanair Holdings PLC ADR | Industrials | 3.04 | Ireland |
| Anglo American PLC | Materials | 2.79 | United Kingdom |
| Weir Group PLC | Industrials | 2.76 | United Kingdom |
| Fortum OYJ | Utilities | 2.73 | Finland |
| Sage Group PLC/The | Information Technology | 2.68 | United Kingdom |
| Medtronic PLC | Health Care | 2.58 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



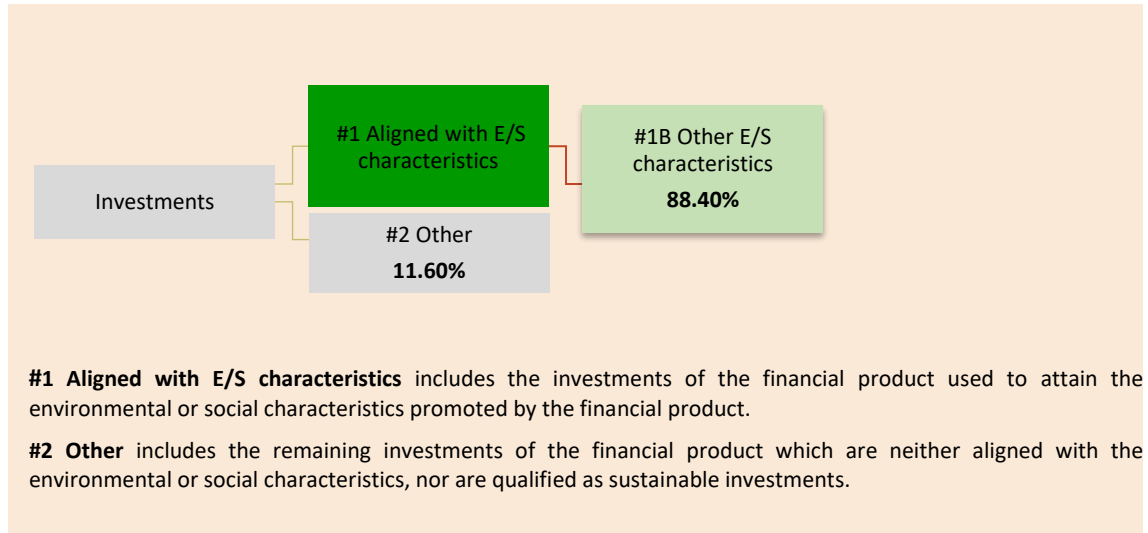
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 91.37% of the total assets of the portfolio of the MFS Contrarian Value Fund; the remaining investments of 8.63% the portfolio included cash and / or cash equivalent instruments; 96.75% of the equity securities in the portfolio of the MFS Contrarian Value Fund met at least one of the climate criteria, which represented 88.40% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 11.60% 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.

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Industrials | 22.89 |
| Financials | 16.55 |
| Consumer Discretionary | 16.54 |
| Materials | 11.71 |
| Utilities | 7.56 |
| Information Technology | 5.08 |
| Cash & Cash Equivalents | 4.71 |
| Consumer Staples | 3.63 |
| Health Care | 3.59 |
| Energy | 3.12 |
| Communication Services | 2.84 |
| Other | 0.01 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.




● **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.

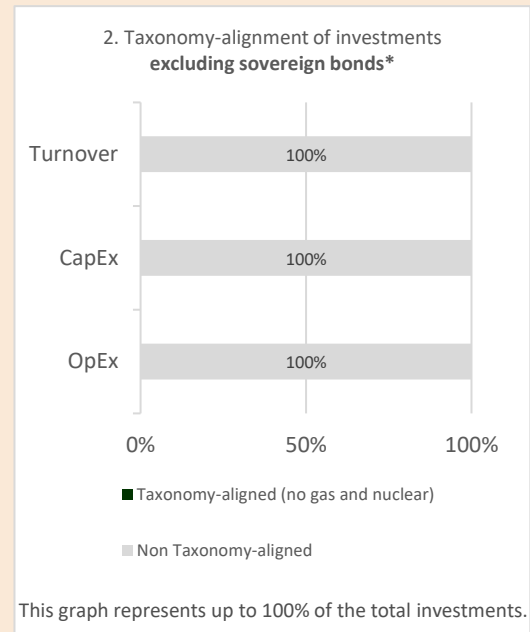
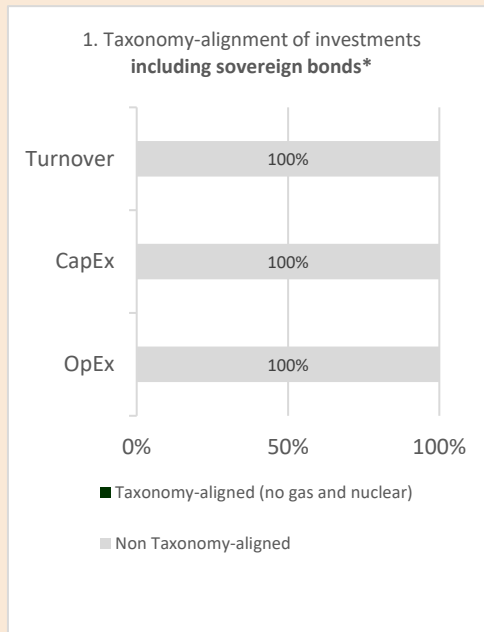
● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

Yes:

In fossil fuel In nuclear energy

 No. The MFS Contrarian Value Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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.

What was the share of investments made 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.

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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |



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.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What investments were included under “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

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MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like

natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Contrarian Value Fund

During the reporting period, MFS investment professionals conducted 5 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: ArcelorMittal, Bank of America Corp, National Grid PLC and Samsung Electronics Co Ltd. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives, and climate scenario analysis. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Bank of America Corporation and Citigroup 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – Diversified Income Fund ("MFS Diversified Income Fund")
Legal entity identifier: 549300Y5OY3WDN3PCL65

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> | <p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> |
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |



To what extent were the environmental and/or social characteristics are 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 2024, 76.93% of the equity securities in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 23% of the total assets; 58.69% of the corporate debt instruments in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 23.68% of total assets. Equity securities represented 29.90% and corporate debt instruments represented 40.35% of the assets of the MFS Diversified Income Fund as of 31 January 2024. 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 environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 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 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 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 this criterion |
|-------------------------|---|--|
| 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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?

| Largest investments | Sector | % Asset | Country |
|--------------------------------------|------------------|---------|----------------|
| ProLogis REIT | Real Estate | 1.24 | United States |
| Equinix Inc REIT | Real Estate | 1.18 | United States |
| UST Bond 2Yr Future MAR 28 24 | U.S. Governments | 0.69 | United States |
| US Treasury Bond T 2 1/4 AUG 15 27 | U.S. Governments | 0.68 | United States |
| Sun Communities Inc REIT | Real Estate | 0.68 | United States |
| Extra Space Storage Inc REIT | Real Estate | 0.65 | United States |
| AvalonBay Communities Inc REIT | Real Estate | 0.64 | United States |
| Equity LifeStyle Properties Inc REIT | Real Estate | 0.61 | United States |
| Essex Property Trust Inc REIT | Real Estate | 0.61 | United States |
| Brixmor Property Group Inc REIT | Real Estate | 0.58 | United States |
| UST Bond 10Yr Future SEP 20 23 | U.S. Governments | 0.57 | United States |
| Rio Tinto PLC | Materials | 0.57 | United Kingdom |
| US Treasury Note 2.875% JUL 31 25 | U.S. Governments | 0.57 | United States |
| US Treasury Note 2.75% AUG 15 32 | U.S. Governments | 0.56 | United States |
| Roche Holding AG | Health Care | 0.54 | Switzerland |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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?

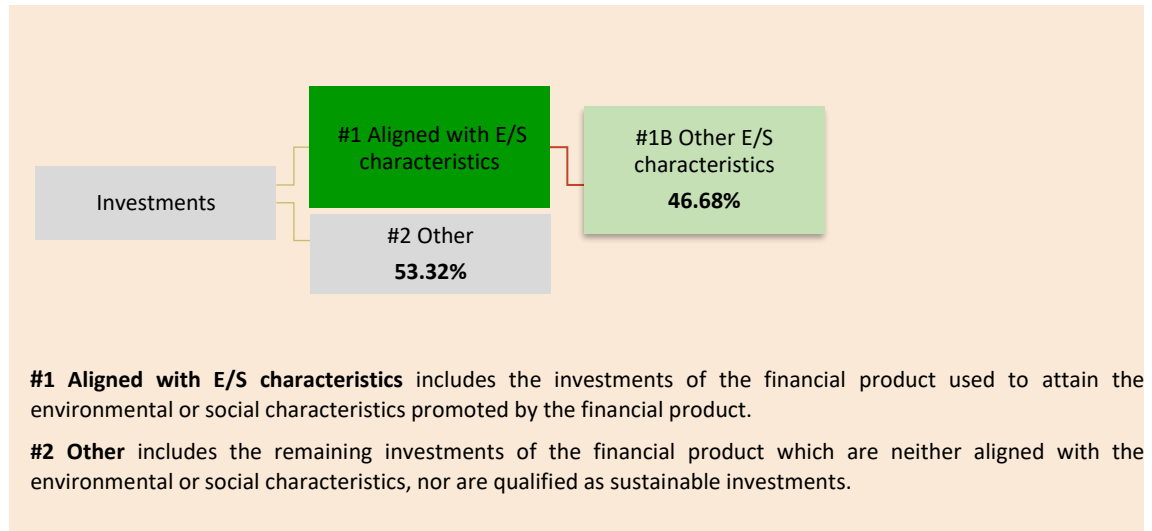
The MFS Diversified Income Fund aims to have at least 50% of the equity securities and 50% of the corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S 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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 29.90% and corporate debt instruments represented 40.35% of the total assets of the portfolio of the MFS Diversified Income Fund; the remaining investments 29.75% of the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 76.93% of the equity securities in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 23.00% of the total assets of the portfolio; 58.69% of the corporate debt instruments in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 23.68% of the total assets of the portfolio; 46.68% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 53.32% 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

Asset allocation describes the share of investments in specific assets.

purposes. Corporate debt instruments percentages included in this report include any accrued interest amounts.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|---------------------------------------|------------------|
| Corporate Debt | 35.69 |
| Emerging Markets | 15.27 |
| Real Estate | 11.67 |
| U.S. Governments | 10.23 |
| Mortgage-Backed Securities | 7.84 |
| Health Care | 3.91 |
| Consumer Staples | 2.94 |
| Financials | 2.92 |
| Cash & Cash Equivalents | 1.77 |
| Energy | 1.74 |
| Information Technology | 1.63 |
| Materials | 1.45 |
| Communication Services | 1.44 |
| Industrials | 1.27 |
| Consumer Discretionary | 0.88 |
| Utilities | 0.71 |
| Collateralized Debt Obligations | 0.62 |
| Commercial Mortgage-Backed Securities | 0.50 |
| Non U.S. Markets | 0.31 |
| Municipal | 0.25 |
| Asset Backed Securities | 0.23 |
| Convertible Debt | 0.06 |
| Index Options | -0.03 |
| Other | -3.09 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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

Taxonomy-aligned activities are expressed as a shareof:
- **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.

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 that comply with the EU Taxonomy?**

Yes:

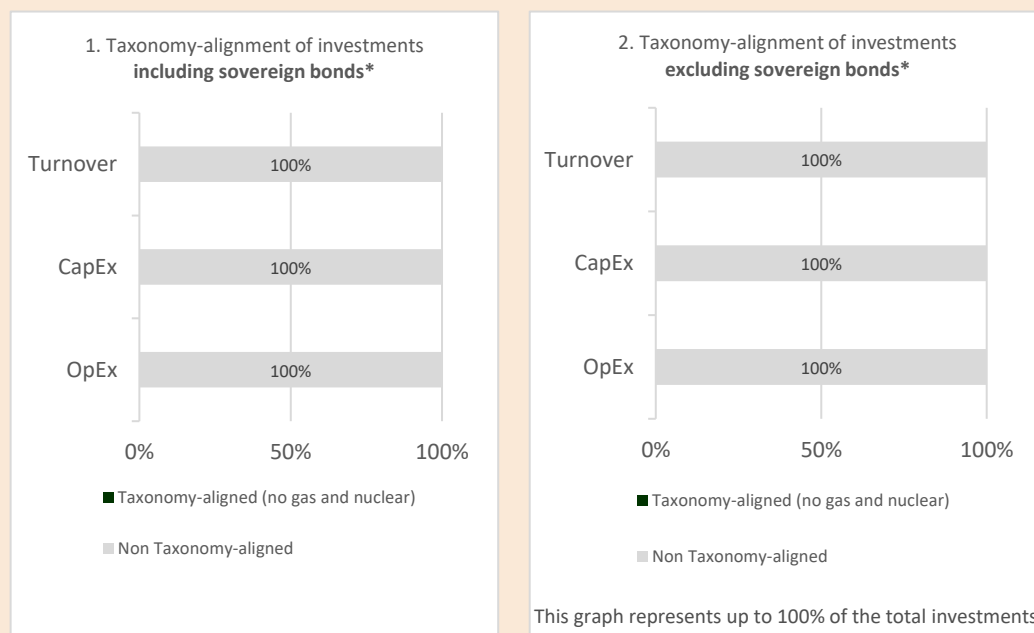
In fossil fuel

In nuclear energy



No. The MFS Diversified Income Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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.

- **What was the share of investments made 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.

- **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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the

limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Diversified Income Fund

During the reporting period, MFS investment professionals conducted 28 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA Group, Bank of America Corp, Becton Dickinson & Co, Diageo PLC, Duke Energy Corp, Edison International, Enel SpA, Erste Group Bank AG, Glencore PLC, Iberdrola SA, Omnicom Group Inc, Plains All American Pipeline LP, ProLogis REIT, Rayonier Inc REIT, Samsung Electronics Co Ltd, Sasol Ltd, Saudi Arabian Oil Co, Southern Co, Suncor Energy Inc, Thermo Fisher Scientific Inc, Toronto-Dominion Bank, Valero Energy Corp, Volkswagen AG, Vulcan Materials Co and Westinghouse Air Brake Technologies Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: TotalEnergies SE. MFS investment professionals also assessed and voted AGAINST management proposals on climate transition plans of the following issuers during the reporting period: Glencore Plc. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Coterra Energy Inc, Texas Roadhouse, Inc. and Exxon Mobil Corporation. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Suncor Energy Inc., Valero Energy Corporation, The Hartford Financial Services Group, Inc, Glencore Plc, Total Energies SE, Comcast Corporation, Exxon Mobil Corporation and Microsoft 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Euro Credit Fund ("MFS Euro Credit Fund ")
Legal entity identifier: 549300DZGNNNNMSY602

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

To what extent were the environmental and/or social characteristics are 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 2024, 78.79% of the corporate debt instruments in the portfolio of the MFS Euro Credit Fund met at least one of the climate criteria, which represented 68.57% of the total assets. Corporate debt instruments represented 87.03% of the assets of the MFS Euro Credit Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 this criterion |
|-------------------------|--|--|
| 31 January 2024 | 78.79 | 68.57 |
| 31 January 2023 | 79.06 | 57.34 |
| 30 November 2022 | 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.

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



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

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 investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

| Largest investments | Sector | % Asset | Country |
|---|-------------|---------|-----------|
| Euro Schatz 2Yr Future SEP 07 23 | Derivatives | 3.62 | Germany |
| Itraxx Eur Ser 39 Receiver 75.00 JUL 19 23 | Derivatives | 2.84 | Germany |
| Euro Schatz 2Yr Future DEC 07 23 | Derivatives | 2.41 | Germany |
| Itraxx Eur Xover Ser 40 Receiver 350.00 MAY 15 24 | Derivatives | 2.37 | Germany |
| Euro Schatz 2Yr Future MAR 07 24 | Derivatives | 2.04 | Germany |
| Royal Bank of Canada RegS 0.625% SEP 10 25 | Corporate | 1.66 | Canada |
| Bundesschatzanweisungen RegS 2.2% DEC 12 24 | Government | 1.45 | Germany |
| Itraxx Eur Xover Ser 40 Receiver 300.00 MAY 15 24 | Derivatives | 1.39 | Germany |
| Province of Ontario Canada RegS 0.625% APR 17 25 | Government | 1.31 | Canada |
| Orange SA RegS 3.625% NOV 16 31 | Corporate | 1.19 | France |
| Svenska Handelsbanken AB RegS 3.375% FEB 17 28 | Corporate | 1.10 | Sweden |
| Euro Bund 10Yr Future SEP 07 23 | Derivatives | 1.09 | Germany |
| APA Infrastructure Ltd RegS 2.5% MAR 15 36 | Corporate | 1.07 | Australia |
| NBN Co Ltd RegS 4.375% MAR 15 33 | Government | 1.07 | Australia |
| Ubisoft Entertainment SA RegS 0.878% NOV 24 27 | Corporate | 1.05 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



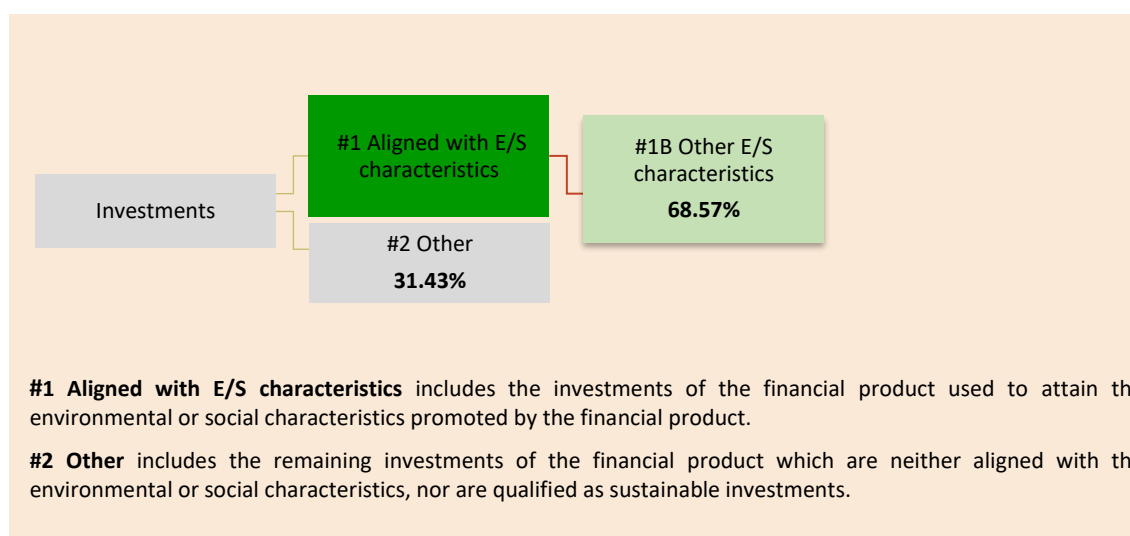
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

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.

● What was the asset allocation?

As of 31 January 2024, corporate debt instruments represented 87.03% of the total assets of the portfolio of the MFS Euro Credit Fund; the remaining investments of 12.97% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments. As of 31 January 2024, 78.79% of the corporate debt instruments in the portfolio of the MFS Euro Credit Fund met at least one of the climate criteria, which represented 68.57% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 31.43% 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.



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.

● In which economic sectors were the investments made?

| Sectors | % Average weight |
|------------------------------------|------------------|
| Corporate-Financial Institutions | 40.10 |
| Corporate-Industrial | 34.84 |
| Corporate-Utility | 10.05 |
| Government-Related-Agency | 7.11 |
| Derivatives-Exchange Traded | 6.61 |
| Cash-Cash | 3.02 |
| Treasury-Treasury | 2.60 |
| Government-Related-Supranational | 2.49 |
| Government-Related-Local Authority | 1.81 |
| Securitized-Covered | 1.24 |
| Government-Related-Sovereign | 0.66 |
| Securitized-ABS | 0.20 |
| Derivatives-OTC | -2.59 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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?

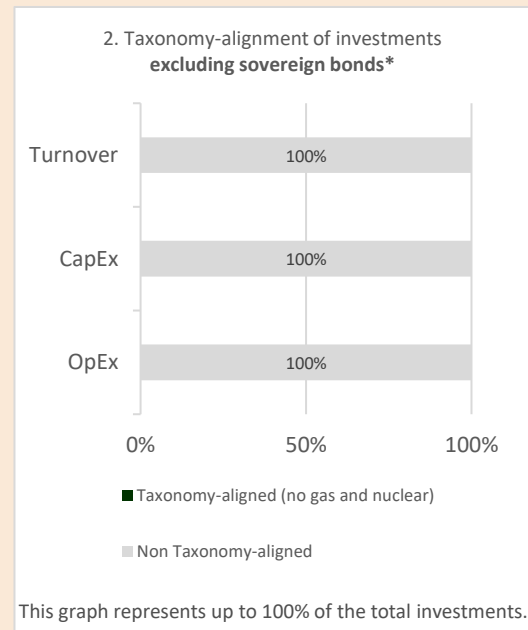
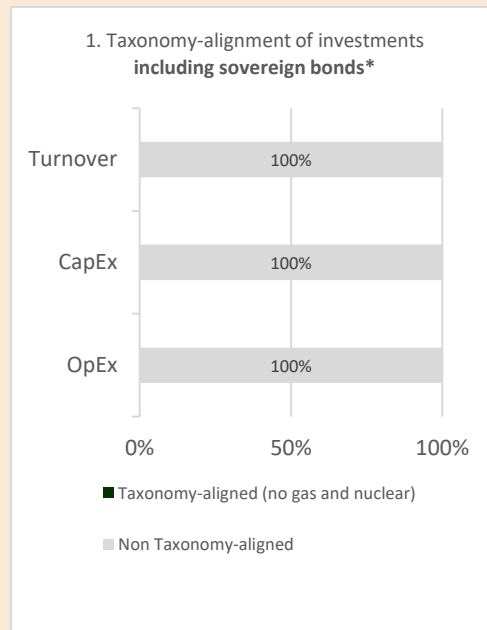
Zero. The MFS Euro Credit Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:
 In fossil fuel In nuclear energy

No. The MFS Euro Credit Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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.

What was the share of investments made 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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

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Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements - MFS Euro Credit Fund

During the reporting period, MFS investment professionals conducted 14 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA group, Duke Energy Corp, E. ON. SE, Enel, SpA, Engie SA, Erste Group, Glencore PLC, National Grid PLC, RAC Bond, Thermo Fisher Scientific Inc, Toronto-Dominion Bank, and Volkswagen AG. Topics engaged on include identification of climate change risk, physical risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – European Core Equity Fund ("MFS European Core Equity Fund ")
Legal entity identifier: 6Y75067IIDSWFOENA317

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|--|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="radio"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|



To what extent were the environmental and/or social characteristics are 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 2024, 90.85% of the equity securities in the portfolio of the MFS European Core Equity Fund met at least one of the climate criteria, which represented 90.40% of the total assets. Equity securities represented 99.50% of the assets of the MFS European Core Equity Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

Climate Criterion 1 - –ensuring 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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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?

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|----------------|
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 3.88 | France |
| Schneider Electric SE | Industrials | 3.76 | France |
| Linde PLC | Materials | 3.55 | United States |
| Roche Holding AG | Health Care | 3.05 | Switzerland |
| Merck KGaA | Health Care | 2.81 | Germany |
| Diageo PLC | Consumer Staples | 2.64 | United Kingdom |
| Pernod Ricard SA | Consumer Staples | 2.62 | France |
| Heineken Holding NV | Consumer Staples | 2.56 | Netherlands |
| Cie Financiere Richemont SA | Consumer Discretionary | 2.54 | Switzerland |
| Nestle SA | Consumer Staples | 2.47 | Switzerland |
| Novo Nordisk AS | Health Care | 2.27 | Denmark |
| Erste Group Bank AG | Financials | 1.95 | Austria |
| UBS Group AG | Financials | 1.93 | Switzerland |
| Legrand SA | Industrials | 1.88 | France |
| Air Liquide SA | Materials | 1.81 | France |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



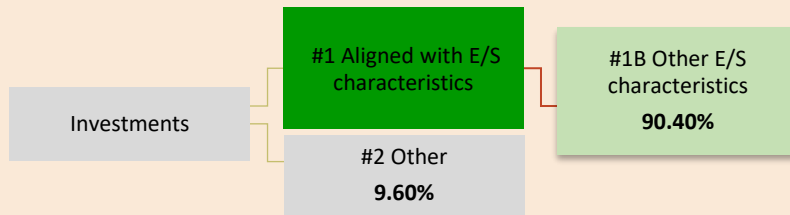
What was the proportion of sustainability-related investments?

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 2024, equity securities represented 99.50% of the total assets of the portfolio of the MFS European Core Equity Fund; the remaining investments of 0.50% of the portfolio included cash and / or cash equivalent instruments; 90.85% of the equity securities in the portfolio of the MFS European Core Equity Fund met at least one of the climate criteria, which represented 90.40% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 9.60% 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.



#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 | 17.13 |
| Consumer Staples | 16.72 |
| Financials | 16.60 |
| Consumer Discretionary | 16.02 |
| Health Care | 13.26 |
| Materials | 9.81 |
| Communication Services | 3.89 |
| Real Estate | 3.01 |
| Information Technology | 2.45 |
| Cash & Cash Equivalents | 0.95 |
| Equity Warrants | 0.05 |
| Other | -0.04 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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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- **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.



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 that comply with the EU Taxonomy?***

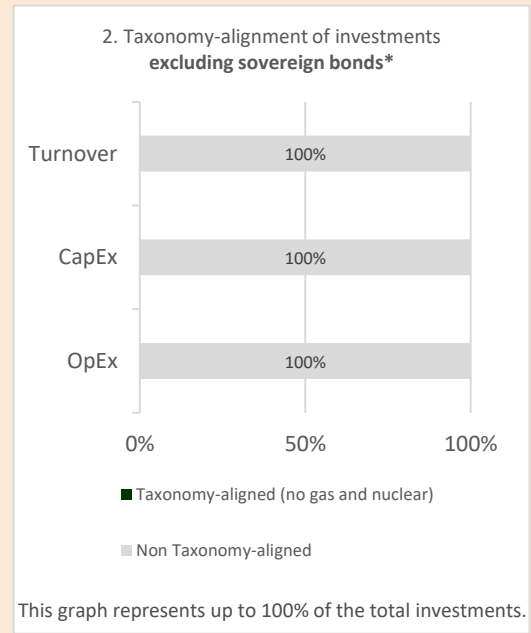
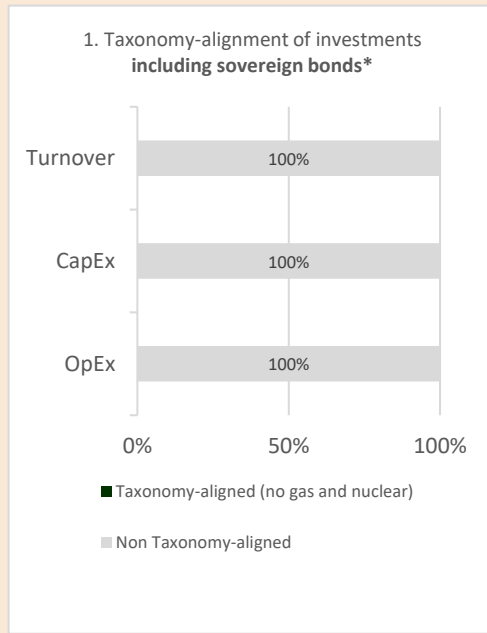
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The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation 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 made in transitional and enabling activities?

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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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.





What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

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regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

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 Fund on climate related risks and opportunities including: Diageo PLC, Erste Group, GEA Group, Rolls-Royce Holdings PLC and Schneider Electric SE. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. 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, Schneider Electric SE and UBS Group AG.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – European Research Fund ("MFS European Research Fund")
Legal entity identifier: S9K235E4P9KO3JXU6G54

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

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 any sustainable investments**



To what extent were the environmental and/or social characteristics are 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 2024, 96.75% of the equity securities in the portfolio of the MFS European Research Fund met at least one of the climate criteria, which represented 94.82% of the total assets. Equity securities represented 98.00% of the assets of the MFS European Research Fund as of 31 January 2024. 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.

● **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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?

| Largest investments | Sector | Asset % | Country |
|-------------------------------------|------------------------|---------|----------------|
| Nestle SA | Consumer Staples | 4.37 | Switzerland |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 4.08 | France |
| Roche Holding AG | Health Care | 3.49 | Switzerland |
| Schneider Electric SE | Industrials | 3.10 | France |
| ASML Holding NV | Information Technology | 3.08 | Netherlands |
| Linde PLC | Materials | 3.02 | United States |
| TotalEnergies SE | Energy | 2.43 | France |
| Wolters Kluwer NV | Industrials | 2.35 | Netherlands |
| Diageo PLC | Consumer Staples | 2.22 | United Kingdom |
| BNP Paribas SA | Financials | 2.04 | France |
| British American Tobacco PLC | Consumer Staples | 1.85 | United Kingdom |
| Iberdrola SA | Utilities | 1.84 | Spain |
| Experian PLC | Industrials | 1.79 | United Kingdom |
| Cie Financiere Richemont SA | Consumer Discretionary | 1.74 | Switzerland |
| Novartis AG | Health Care | 1.74 | Switzerland |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023 and 30 September 2023 and 31 December 2023 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.



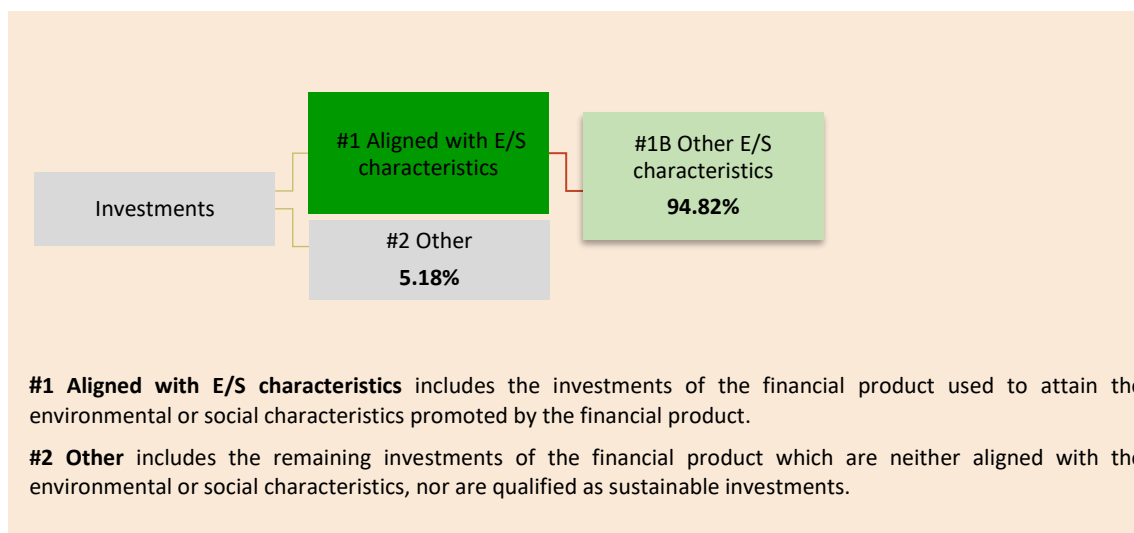
What was the proportion of sustainability-related investments?

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 2024, equity securities represented 98.00% of the total assets of the portfolio of the MFS European Research Fund; the remaining investments of 2.00% in the portfolio included cash and / or cash equivalent instruments; 96.75% of the equity securities in the portfolio of the MFS European Research Fund met at least one of the climate criteria, which represented 94.82% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 5.18% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Financials | 17.61 |
| Consumer Discretionary | 14.48 |
| Industrials | 13.44 |
| Health Care | 11.56 |
| Consumer Staples | 11.53 |
| Materials | 7.47 |
| Energy | 6.04 |
| Utilities | 5.54 |
| Information Technology | 5.18 |
| Communication Services | 4.33 |
| Cash & Cash Equivalents | 1.62 |
| Real Estate | 0.74 |
| Equity Warrants | 0.07 |
| Other | -0.07 |

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.



The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

● **Does the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

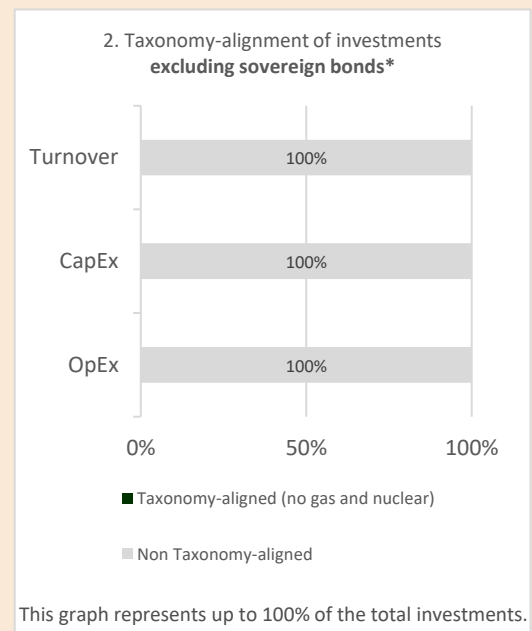
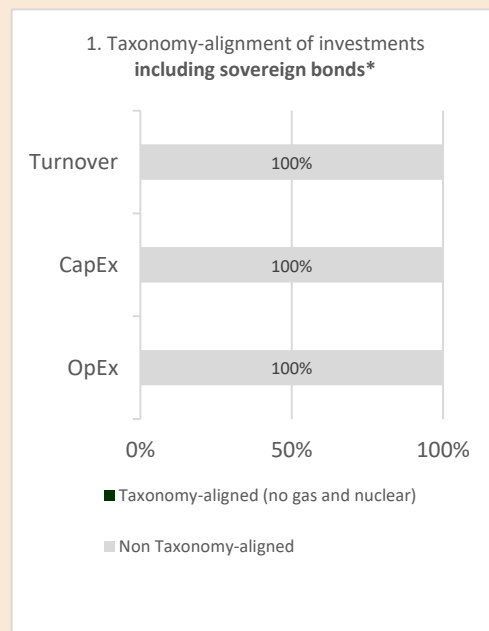
Yes:

In fossil fuel

In nuclear energy

No. The MFS European Research Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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.

● **What was the share of investments made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data.

In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS European Research Fund

During the reporting period, MFS investment professionals conducted 10 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Diageo PLC, E. ON SE, GEA Group, Glencore PLC, Iberdrola SA, National Grid PLC, Rolls-Royce Holdings PLC and Schneider Electric SE. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: UBS Group AG, Schneider Electric SE and TotalEnergies SE. MFS investment professionals also assessed and voted AGAINST management proposals on climate transition plans of the following issuers during the reporting period: Glencore Plc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Danske Bank A/S, Glencore Plc and TotalEnergies SE.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – European Smaller Companies Fund ("MFS European Smaller Companies Fund")

Legal entity identifier: VOCTT9HXYER2M74L6515

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

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 any sustainable investments**



To what extent were the environmental and/or social characteristics are 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 2024, 87.13% of the equity securities in the portfolio of the MFS European Smaller Companies Fund met at least one of the climate criteria, which represented 86.27% of the total assets. Equity securities represented 99.01% of the assets of the MFS European Smaller Companies Fund as of 31 January 2024. 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.

● How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-------------------------|------------------------|---------|----------------|
| Cranswick PLC | Consumer Staples | 4.81 | United Kingdom |
| Symrise AG | Materials | 4.32 | Germany |
| Breedon Group PLC | Materials | 3.43 | United Kingdom |
| Sodexo SA | Consumer Discretionary | 3.21 | France |
| Gerresheimer AG | Health Care | 2.97 | Germany |
| Cembre SpA | Industrials | 2.96 | Italy |
| Croda International PLC | Materials | 2.34 | United Kingdom |
| Carlsberg AS | Consumer Staples | 2.20 | Denmark |
| Galp Energia SGPS SA | Energy | 2.14 | Portugal |
| Forterra PLC | Materials | 2.07 | United Kingdom |
| Italgas SpA | Utilities | 2.06 | Italy |
| Compass Group PLC | Consumer Discretionary | 2.01 | United Kingdom |
| GEA Group AG | Industrials | 1.88 | Germany |
| RS GROUP PLC | Industrials | 1.79 | United Kingdom |
| Legrand SA | Industrials | 1.78 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



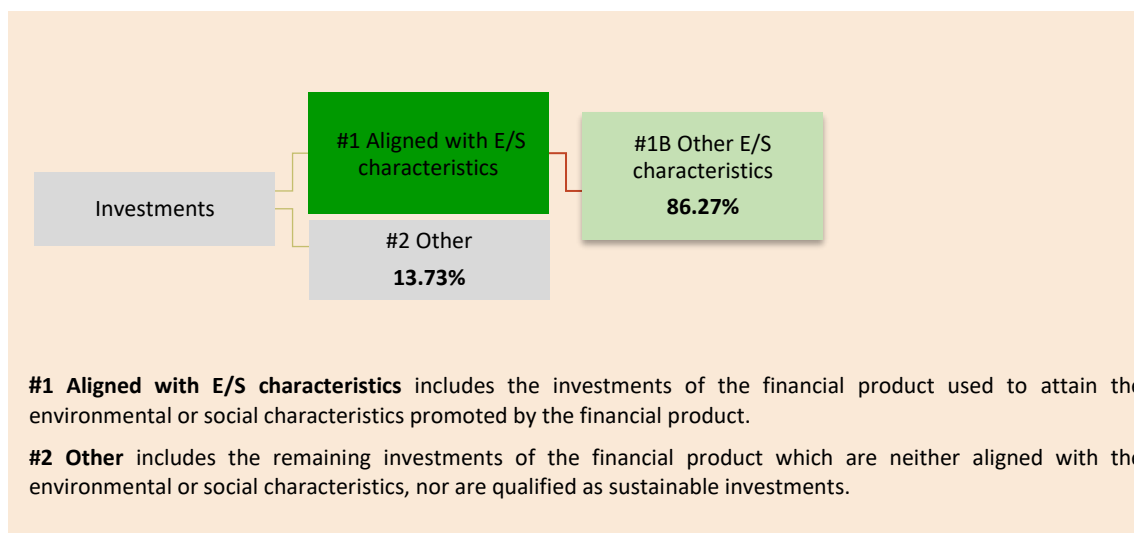
Asset allocation describes the share of investments in specific assets.

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 99.01% of the total assets of the portfolio of the MFS European Smaller Companies Fund; the remaining investments of 0.99% in the portfolio included cash and / or cash equivalent instruments; 87.13% of the equity securities in the portfolio of the MFS European Smaller Companies Fund met at least one of the climate criteria, which represented 86.27% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 13.73% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Materials | 22.58 |
| Industrials | 20.50 |
| Consumer Staples | 13.66 |
| Consumer Discretionary | 11.09 |
| Health Care | 9.12 |
| Communication Services | 5.28 |
| Financials | 4.72 |
| Information Technology | 3.17 |
| Real Estate | 2.98 |
| Energy | 2.85 |
| Utilities | 2.06 |
| Cash & Cash Equivalents | 1.11 |
| Other | -0.06 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.

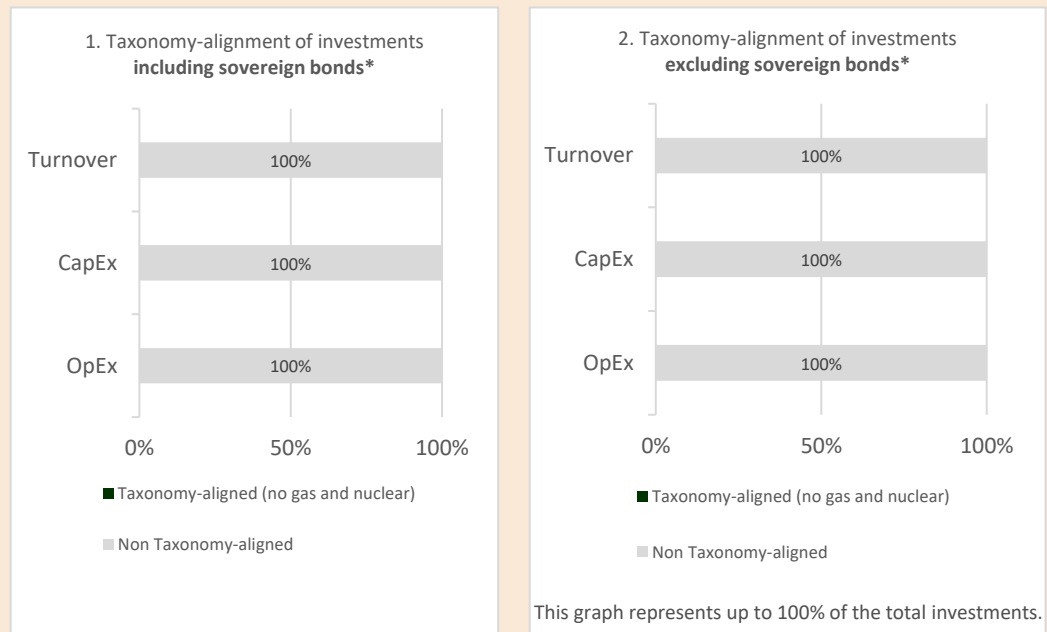


● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

Yes:
 In fossil fuel In nuclear energy

No. The MFS European Smaller Companies Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

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a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS European Smaller Companies Fund

During the reporting period, MFS investment professionals conducted 2 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Forterra PLC, GEA Group. Topics engaged on include identification of climate change risk. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Corticeira Amorim SGPS SA.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – European Value Fund ("MFS European Value Fund")
Legal entity identifier: FOW0N0ZBCI2YVLH77334

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|--|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="radio"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|



To what extent were the environmental and/or social characteristics are 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 2024, 98.10% of the equity securities in the portfolio of the MFS European Value Fund met at least one of the climate criteria, which represented 95.07% of the total assets. Equity securities represented 96.90% of the assets of the European Value Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-----------------------------|------------------------|---------|----------------|
| Nestle SA | Consumer Staples | 4.37 | Switzerland |
| Roche Holding AG | Health Care | 3.64 | Switzerland |
| Iberdrola SA | Utilities | 3.01 | Spain |
| Amadeus IT Group SA | Consumer Discretionary | 2.84 | Spain |
| Cie Financiere Richemont SA | Consumer Discretionary | 2.81 | Switzerland |
| Safran SA | Industrials | 2.72 | France |
| Diageo PLC | Consumer Staples | 2.69 | United Kingdom |
| Schneider Electric SE | Industrials | 2.64 | France |
| Heineken NV | Consumer Staples | 2.38 | Netherlands |
| Cellnex Telecom SA | Communication Services | 2.28 | Spain |
| Zurich Insurance Group AG | Financials | 2.25 | Switzerland |
| Symrise AG | Materials | 2.23 | Germany |
| Infineon Technologies AG | Information Technology | 2.17 | Germany |
| UBS Group AG | Financials | 2.17 | Switzerland |
| Sanofi | Health Care | 2.06 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



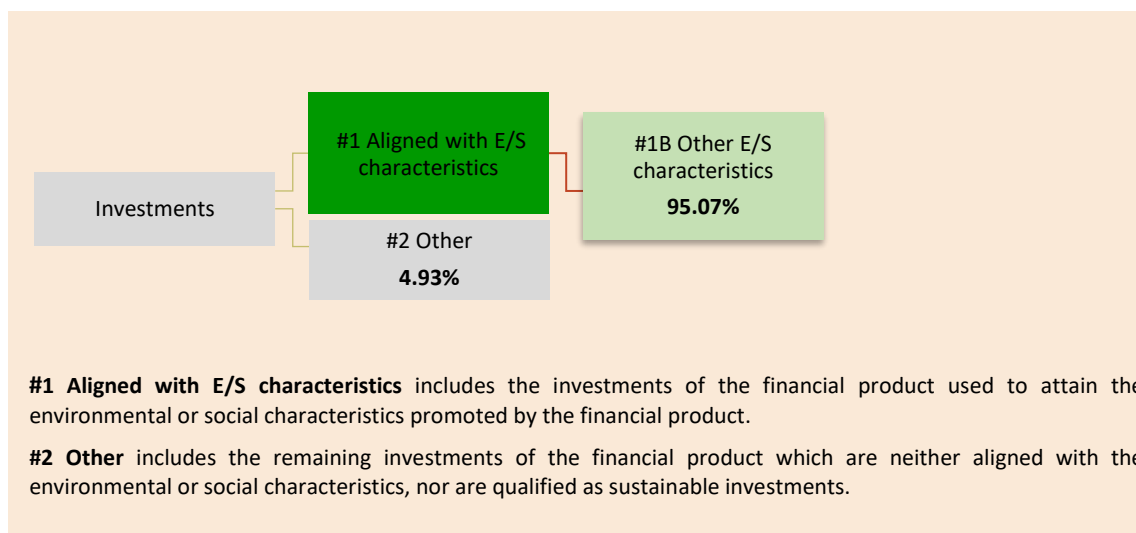
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 96.90% of the total assets of the portfolio of the MFS European Value Fund; the remaining investments of 3.10% in the portfolio included cash and / or cash equivalent instruments; 98.10% of the equity securities in the portfolio of the MFS European Value Fund met at least one of the climate criteria, which represented 95.07% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 4.93% 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.

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Industrials | 20.46 |
| Financials | 17.24 |
| Consumer Staples | 16.18 |
| Consumer Discretionary | 12.34 |
| Health Care | 10.44 |
| Information Technology | 6.72 |
| Utilities | 5.88 |
| Materials | 5.48 |
| Communication Services | 2.51 |
| Real Estate | 1.07 |
| Cash & Cash Equivalents | 0.92 |
| Energy | 0.43 |
| Equity Warrants | 0.10 |
| Other | -0.01 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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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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.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
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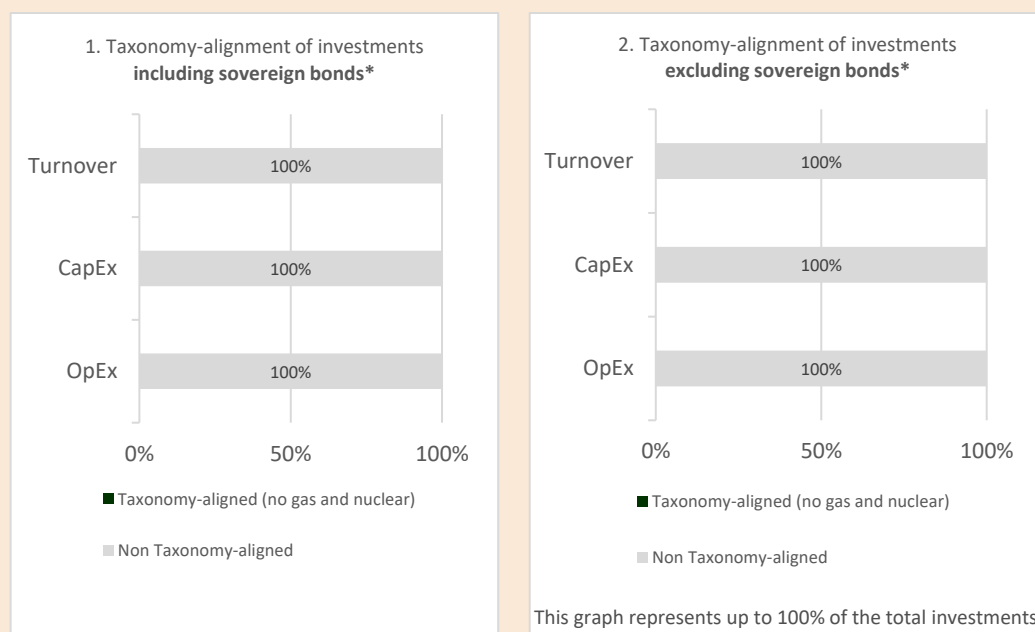


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Yes:
 In fossil fuel In nuclear energy

No. The MFS European Value Fund does not commit to make investments aligned with the EU Taxonomy.

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What was the share of investments made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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

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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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What was the share of socially sustainable investments?

Not applicable.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

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

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The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting – MFS European Value Fund

During the reporting period, MFS investment professionals conducted 7 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Diageo PLC, E. ON SE, Erste Group, GEA Group, Iberdrola SA, National Grid PLC and Schneider Electric SE. Topics engaged on include identification of climate change risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Schneider Electric SE and UBS Group AG.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – Emerging Markets Debt Fund ("MFS Emerging Markets Debt Fund")
Legal entity identifier: FNI86HINZ84YDDP4YD82

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

 No

| | |
|---|---|
| <input type="checkbox"/> It made sustainable investments with an environmental objective: ____% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____% | <input type="checkbox"/> 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 <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |
|---|---|



To what extent were the environmental and/or social characteristics are 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 2024, 84.05% 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 76.14% of the total assets (of which 63.78% represented sovereign debt instruments and 12.36% represented corporate debt instruments). 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 environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

The following periodic disclosure relates to the period from 28 August 2023 to 31 January 2024 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 2024 | 84.05 | 76.14 |

The following periodic disclosure relates to the period from 28 August 2023 to 31 January 2024 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 | % of total assets in the portfolio meeting this criterion |
|------------------------------------|--|--|
| 31 January 2024 | 59.72 | 54.10 |

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 | % of total assets in the portfolio meeting this criterion |
|---------------------------------|--|--|
| 31 January 2024 | 39.64 | 35.91 |

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 | % of total assets in the portfolio meeting this criterion |
|--|--|--|
| 31 January 2024 | 26.47 | 23.98 |

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 | % of total assets in the portfolio meeting this criterion |
|--|--|--|
| 31 January 2024 | 45.95 | 41.63 |

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 | % of total assets in the portfolio meeting this criterion |
|----------------------------------|--|--|
| 31 January 2024 | 37.10 | 33.79 |

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 any indicator | % of total assets in the portfolio meeting any indicator |
|---|---|---|
| 31 January 2024 | 70.40 | 63.78 |

The following periodic disclosure relates to the period from 28 August 2023 to 31 January 2024 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 criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|--|--|
| 31 January 2024 | 9.99 | 9.05 |

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 2024 | 3.52 | 3.19 |

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 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 debt instruments in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|--|--|
| 31 January 2024 | 3.39 | 3.07 |

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 2024 | 13.64 | 12.36 |

● **... and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.

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



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

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.

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 28 August 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|---|--------------------|---------|--------------------|
| Oman Government International Bond RegS 7% JAN 25 51 | Government-Related | 1.37 | Oman |
| Oman Government International Bond RegS 6.75% JAN 17 48 | Government-Related | 1.35 | Oman |
| US Treasury Bond 2.5% FEB 15 46 | Treasury | 1.08 | United States |
| Dominican Republic International Bond RegS 4.875% SEP 23 32 | Government-Related | 1.06 | Dominican Republic |
| Angolan Government International Bond RegS 9.125% NOV 26 49 | Government-Related | 1.03 | Angola |
| Paraguay Government International Bond RegS 5.4% MAR 30 50 | Government-Related | 0.93 | Paraguay |
| UST Bond 10Yr Future MAR 19 24 | Derivatives | 0.90 | United States |
| UST Bond 10Yr Future DEC 19 23 | Derivatives | 0.88 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 28 August 2023 to 31 January 2024.



| | | | |
|--|--------------------|------|--------------------|
| Argentine Republic Government International Bond FRB JUL 09 41 | Government-Related | 0.83 | Argentina |
| Petroleos Mexicanos 7.69% JAN 23 50 | Government-Related | 0.78 | Mexico |
| Dominican Republic International Bond RegS 5.875% JAN 30 60 | Government-Related | 0.78 | Dominican Republic |
| UST Bond 5Yr Future MAR 28 24 | Derivatives | 0.77 | United States |
| UST Bond 5Yr Future DEC 29 23 | Derivatives | 0.76 | United States |
| UST Bond 5Yr Future SEP 29 23 | Derivatives | 0.71 | United States |
| Nigeria Government International Bond RegS 7.375% SEP 28 33 | Government-Related | 0.66 | Nigeria |

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 Local Currency Fund (i.e. # 1) from the effective date. Please see asset allocation section below for the proportion of sustainability-related investments.

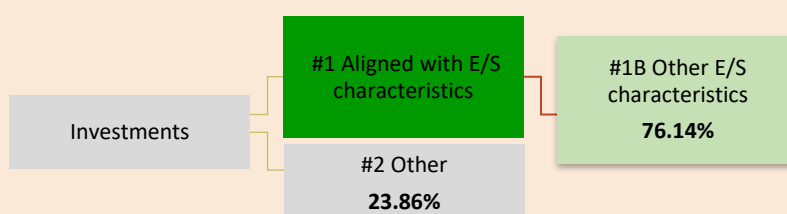
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 31 January 2024, Eligible Assets represented 90.59% of the total assets of the portfolio of the MFS Emerging Markets Debt Fund (of which 63.78% represented sovereign debt instruments and 12.36% represented corporate debt instruments); the remaining investments of 26.81% in the portfolio included derivatives, cash and / or cash equivalent instruments; 84.05% of the Eligible Assets in the portfolio of the MFS Emerging Markets Debt Fund met at least one of the climate criteria, which represented 76.14% 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); 23.86% 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.

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.



#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 |
|------------------------------------|------------------|
| Government-Related-Sovereign | 45.32 |
| Government-Related-Agency | 19.13 |
| Corporate-Industrial | 12.93 |
| Derivatives-Exchange Traded | 8.00 |
| Cash-Cash | 7.27 |
| Corporate-Utility | 6.09 |
| Treasury-Treasury | 5.71 |
| Corporate-Financial Institutions | 3.19 |
| Government-Related-Local Authority | 0.18 |
| Government-Related-Supranational | 0.09 |
| Derivatives-OTC | 0.02 |
| Other | -0.19 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 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 that comply with the EU Taxonomy?***

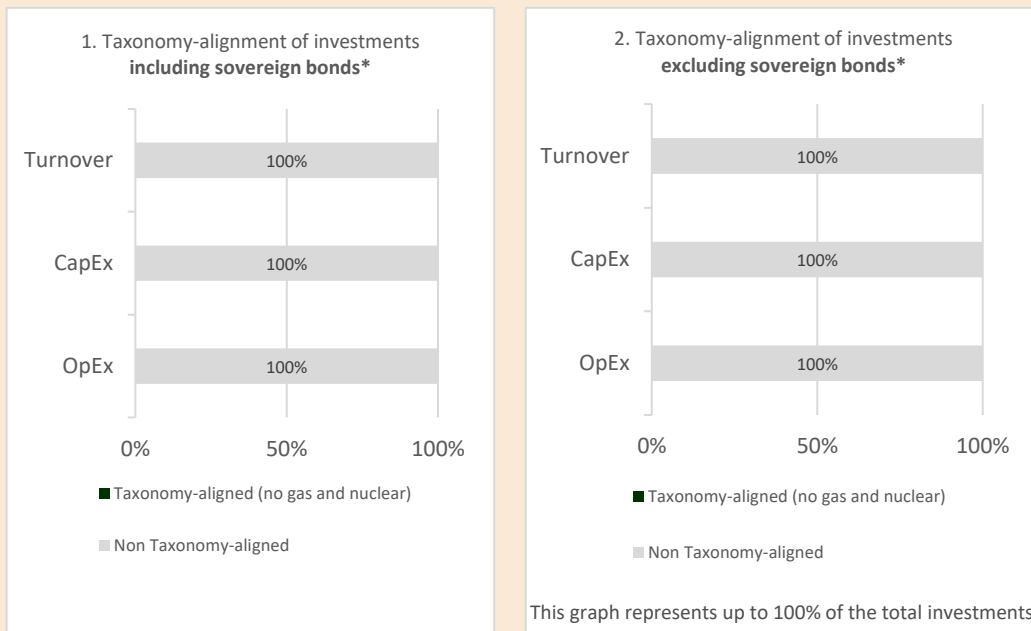
Yes:
 In fossil fuel In nuclear energy

No. The MFS Emerging Markets Debt Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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 made 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?

Not applicable.

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 “#2 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. The remaining portfolio held instruments not subject to the MFS Low

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.





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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements - MFS Emerging Markets Debt Fund

During the reporting period, MFS investment professionals conducted 4 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Enel Spa, Engie SA, Sasol Ltd and Saudi Arabian Oil Co. Topics engaged on include identification of climate change risk, physical risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – Emerging Markets Debt Local Currency Fund ("MFS Emerging Markets Debt Local Currency Fund")
Legal entity identifier: UQHM30IE5XP13N5F8C87

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

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 any sustainable investments**



To what extent were the environmental and/or social characteristics are 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 2024, 97.12% 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 86.65% of the total assets (of which 85.00% represented sovereign debt instruments and 1.65% represented corporate debt instruments). 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 environmental or social characteristics promoted by the financial product are attained.

● How did the sustainability indicators perform?

The following periodic disclosure relates to the period from 28 August 2023 to 31 January 2024 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 2024 | 97.12 | 86.86 |

The following periodic disclosure relates to the period from 28 August 2023 to 31 January 2024 on the MFS Emerging Market Sovereign Characteristic. Please note that corporate issuers wholly owned by a sovereign entity are treated as government related sovereign debt instruments 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 | % of total assets in the portfolio meeting this criterion |
|------------------------------------|--|--|
| 31 January 2024 | 69.67 | 62.16 |

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 | % of total assets in the portfolio meeting this criterion |
|---------------------------------|--|--|
| 31 January 2024 | 59.65 | 53.22 |

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 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).

| WGI Control of Corruption Indicator | % of sovereign debt instruments in the portfolio meeting this indicator | % of total assets in the portfolio meeting this criterion |
|--|--|--|
| 31 January 2024 | 33.26 | 29.67 |

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 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).

| WGI Political Stability and Absence of Violence / Terrorism Indicator | % of sovereign debt instruments in the portfolio meeting this indicator | % of total assets in the portfolio meeting this criterion |
|--|--|--|
| 31 January 2024 | 63.55 | 56.70 |

The average rule of law score (Principal Adverse Impact Indicator 24) based on the WGI on Rule of Law indicator – the percentage (%) of sovereign 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 | % of total assets in the portfolio meeting this criterion |
|----------------------------------|--|--|
| 31 January 2024 | 55.37 | 49.40 |

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 any indicator | % of total assets in the portfolio meeting any indicator |
|---|---|---|
| 31 January 2024 | 95.28 | 85.01 |

The following periodic disclosure relates to the period from 28 August 2023 to 31 January 2024 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 criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|--|--|
| 31 January 2024 | 1.84 | 1.65 |

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 2024 | 0.34 | 0.30 |

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 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 debt instruments in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|--|--|
| 31 January 2024 | 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 any criteria | % of total assets in the portfolio meeting any criteria |
|------------------|---|---|
| 31 January 2024 | 1.84 | 1.65 |

● **... and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

The MFS Emerging Markets 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.



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

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

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?

| Largest investments | Sector | % Asset | Country |
|--|----------|---------|----------------|
| Brazil Notas do Tesouro Nacional Serie F 10% JAN 01 27 | Treasury | 5.46 | Brazil |
| Colombian TES 5.75% NOV 03 27 | Treasury | 3.58 | Colombian |
| Thailand Government Bond 3.775% JUN 25 32 | Treasury | 3.55 | Thailand |
| Peru Government Bond 6.95% AUG 12 31 | Treasury | 3.53 | Peru |
| Mexican Bonos 5% MAR 06 25 | Treasury | 3.38 | Mexican |
| Romania Government Bond 4.75% FEB 24 25 | Treasury | 3.26 | Romania |
| Brazil Letras do Tesouro Nacional 0% JAN 01 26 | Treasury | 3.23 | Brazil |
| Czech Republic Government Bond 2% OCT 13 33 | Treasury | 2.96 | Czech Republic |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 28 August 2023 to 31 January 2024.

| | | | |
|--|-------------|------|--------------------------|
| Brazil Notas do Tesouro Nacional Serie F 10% JAN 01 25 | Treasury | 2.90 | Brazil |
| Indonesia Treasury Bond 6.375% AUG 15 28 | Treasury | 2.74 | Indonesia |
| UST Bond 5Yr Future SEP 29 23 | Derivatives | 2.74 | United States |
| Republic of South Africa Government Bond 9% JAN 31 40 | Treasury | 2.63 | Republic of South Africa |
| MXN TIE 2Yr Receiver 9.830 DEC 20 25 | Derivatives | 2.59 | Mexico |
| China Government Bond 2.88% FEB 25 33 | Treasury | 2.57 | China |
| CZK IRS 2Yr Receiver 4.640 DEC 20 25 | Derivatives | 2.39 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

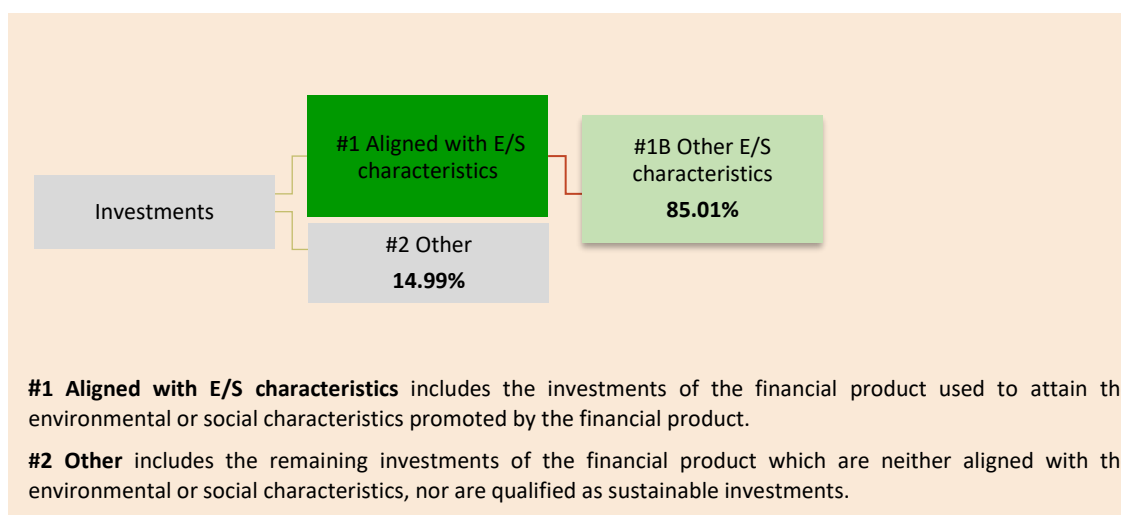
What was the asset allocation?

As of 31 January 2024, Eligible Assets represented 89.22% of the total assets of the portfolio of the MFS Emerging Markets Debt Local Currency Fund (of which 85.01% represented sovereign debt instruments and 3.80% represented corporate debt instruments); the remaining investments of 19.53% in the portfolio included derivatives, cash and / or cash equivalent instruments; 97.12% 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 85.01% 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); 14.99% 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.

Asset allocation describes the share of investments in specific assets.

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



In which economic sectors were the investments made?

| Sectors | % Average weight |
|------------------------------------|------------------|
| Treasury-Treasury | 84.31 |
| Derivatives-Exchange Traded | 14.07 |
| Cash-Cash | 6.64 |
| Government-Related-Sovereign | 2.89 |
| Government-Related-Agency | 2.62 |
| Corporate-Industrial | 2.07 |
| Corporate-Financial Institutions | 1.37 |
| Derivatives-OTC | 0.94 |
| Corporate-Utility | 0.39 |
| Government-Related-Local Authority | 0.36 |
| Not Classified | -0.24 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 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.

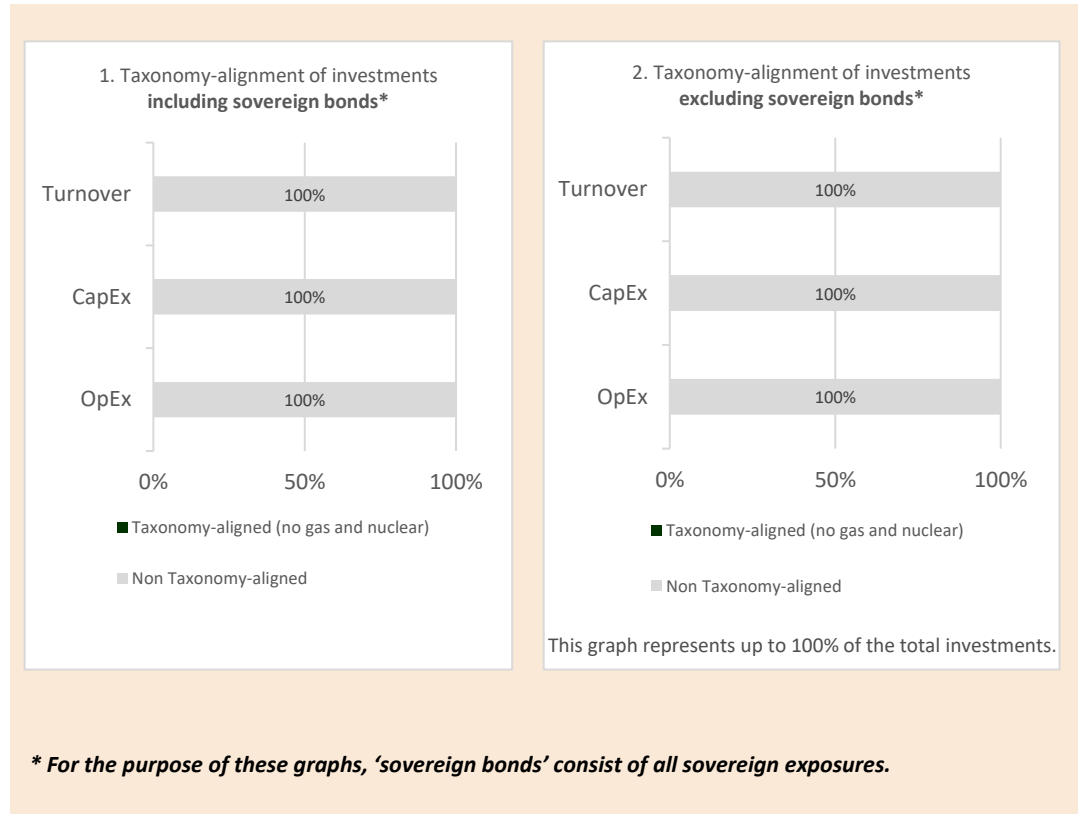
Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:
 In fossil fuel In nuclear energy

No. The MFS Emerging Markets Debt Local Currency Fund does not commit to make investments aligned with the EU Taxonomy.

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.*

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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of investments made 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?

Not applicable.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Concentrated Fund ("MFS Global Concentrated Fund")
Legal entity identifier: BMRY0ZKI2EE3QEBKPG73

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

 No

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|



To what extent were the environmental and/or social characteristics are 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 2024, 94.18% of the equity securities in the portfolio of the MFS Global Concentrated Fund met at least one of the climate criteria, which represented 93.23% of the total assets. Equity securities represented 98.99% of the assets of the MFS Global Concentrated Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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?

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|---------------|
| Visa Inc | Financials | 5.84 | United States |
| Thermo Fisher Scientific Inc | Health Care | 5.04 | United States |
| Schneider Electric SE | Industrials | 5.02 | France |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 4.73 | France |
| Medtronic PLC | Health Care | 4.70 | United States |
| Accenture PLC | Information Technology | 4.69 | United States |
| Cie Financiere Richemont SA | Consumer Discretionary | 4.25 | Switzerland |
| Canadian National Railway Co | Industrials | 4.11 | Canada |
| Roche Holding AG | Health Care | 4.08 | Switzerland |
| Goldman Sachs Group Inc | Financials | 3.99 | United States |
| Linde PLC | Materials | 3.97 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

The top investment holdings above represent the average security weights for the top 11 securities in the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



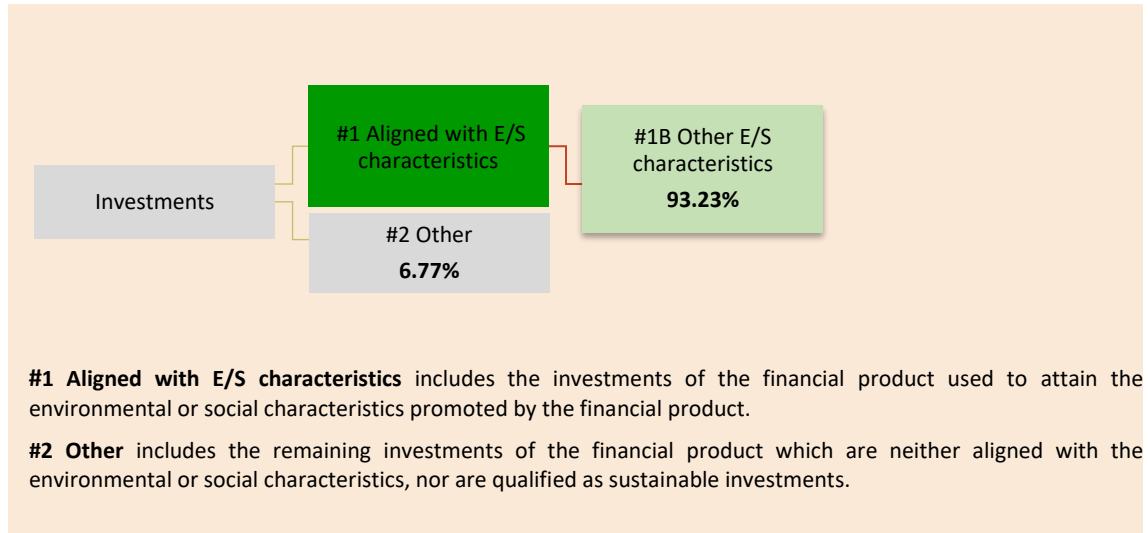
What was the proportion of sustainability-related investments?

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 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 2024, equity securities represented 98.99% of the total assets of the portfolio of the MFS Global Concentrated Fund; the remaining investments of the 1.01% portfolio included cash and / or cash equivalent instruments; 94.18% of the equity securities in the portfolio of the MFS Global Concentrated Fund met at least one of the climate criteria, which represented 93.23% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 6.77% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Health Care | 20.81 |
| Industrials | 17.87 |
| Financials | 13.85 |
| Consumer Staples | 13.42 |
| Information Technology | 9.82 |
| Consumer Discretionary | 8.98 |
| Communication Services | 8.18 |
| Materials | 5.94 |
| Cash & Cash Equivalents | 0.77 |
| Equity Warrants | 0.17 |
| Other | -0.05 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.



● **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 that comply with the EU Taxonomy?**

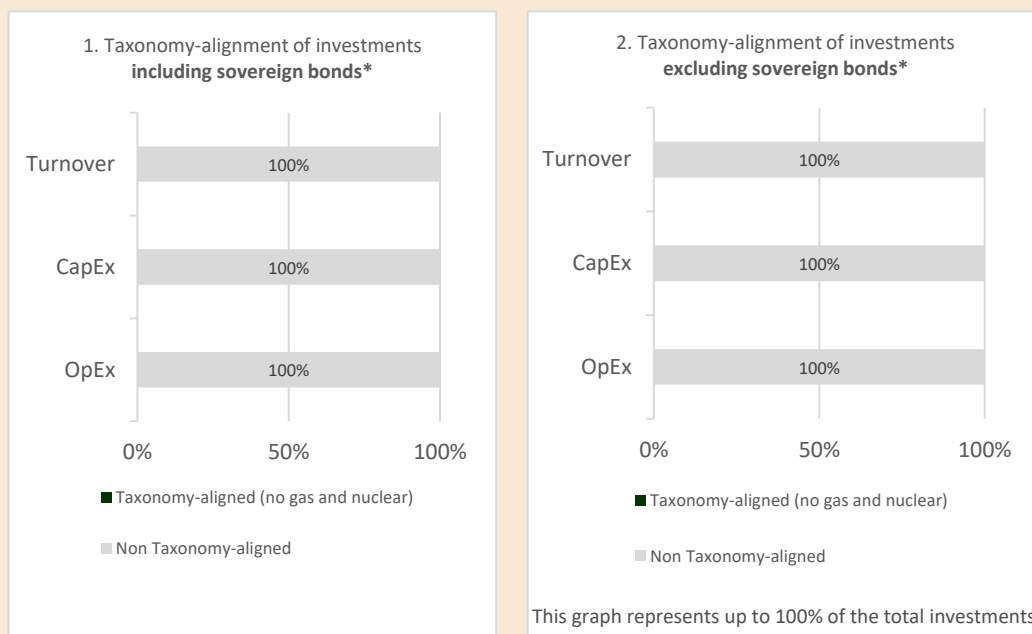
Yes:

In fossil fuel In nuclear energy



No. The MFS Global Concentrated Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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 “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

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 Fund on climate related risks and opportunities including: Diageo PLC, Schneider Electric SE and Thermo Fisher Scientific Inc. Topics engaged on include identification of climate change risk and Net Zero / SBTi initiatives. 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 and Schneider Electric SE. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: United Parcel Service, Inc. and Honeywell International Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: The Goldman Sachs Group, Inc. and Comcast 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Credit Fund ("MFS Global Credit Fund ")
Legal entity identifier: N3QJ8XUW2UNVZ3ZBYQ23

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|



To what extent were the environmental and/or social characteristics are 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 2024, 74.70% of the corporate debt instruments in the portfolio of the MFS Global Credit Fund met at least one of the climate criteria, which represented 65.41% of the total assets. Corporate debt instruments represented 87.57% of the assets of the MFS Global Credit Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 this criterion |
|-------------------------|--|--|
| 31 January 2024 | 74.70 | 65.41 |
| 31 January 2023 | 71.82 | 57.83 |
| 30 November 2022 | 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.

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



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

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?

| Largest investments | Sector | % Asset | Country |
|--|------------|---------|---------------|
| Itraxx Eur Ser 39 Receiver 75.00 JUL 19 23 | Derivative | 2.84 | Germany |
| UST Bond 2Yr Future DEC 29 23 | Government | 2.49 | Mexico |
| Itraxx Eur Xover Ser 40 Receiver 350.00 MAY 15 24 | Derivative | 2.28 | Ireland |
| UST Bond 2Yr Future MAR 28 24 | Government | 2.21 | United States |
| UST Bond 2Yr Future SEP 29 23 | Government | 1.74 | United States |
| Itraxx Eur Xover Ser 40 Receiver 300.00 MAY 15 24 | Derivative | 1.39 | United States |
| UST Bond 30Yr Future MAR 19 24 | Government | 1.31 | United States |
| UST Bond 30Yr Future SEP 20 23 | Government | 1.23 | China |
| UST Bond 30Yr Future DEC 19 23 | Government | 1.23 | Germany |
| UST Bond 2Yr Future JUN 30 23 | Government | 1.16 | United States |
| UST Bond 30Yr Future JUN 21 23 | Government | 0.95 | United States |
| Westinghouse Air Brake Technologies Corp FRB SEP 15 28 | Corporate | 0.79 | Supranational |
| Ubisoft Entertainment SA RegS 0.878% NOV 24 27 | Corporate | 0.76 | United States |
| UBS Group AG 144A FRB FEB 11 33 | Corporate | 0.65 | United States |
| Bank of America Corp FRB APR 22 32 | Corporate | 0.64 | China |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



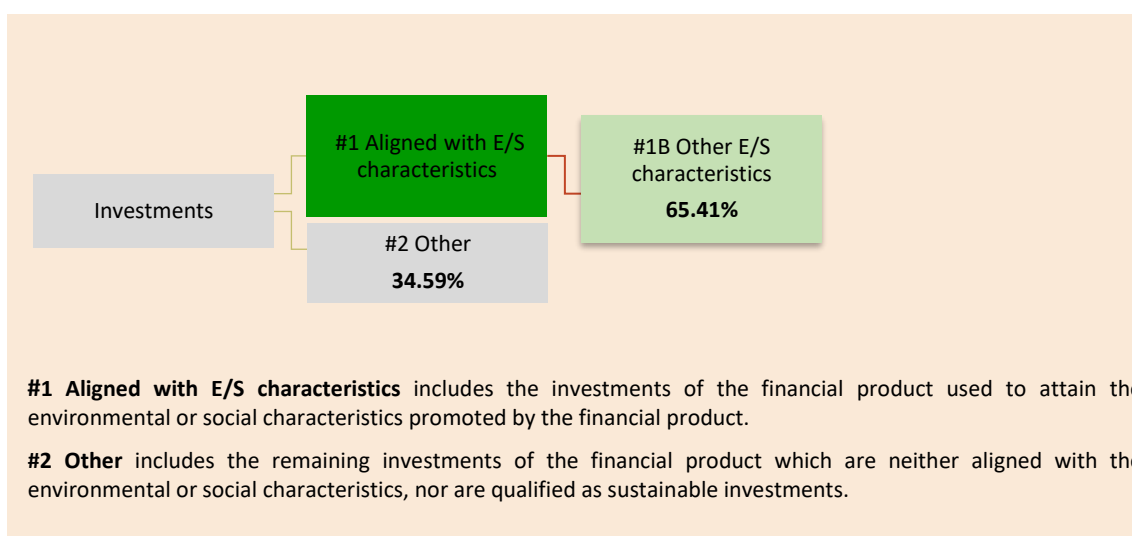
What was the proportion of sustainability-related investments?

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

● What was the asset allocation?

As of 31 January 2024, corporate debt instruments represented 87.57% of the total assets of the portfolio of the MFS Global Credit Fund; the remaining investments of the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 74.70% of the corporate debt instruments in the portfolio of the MFS Global Credit Fund met at least one of the climate criteria, which represented 65.41% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 34.59% 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.



● In which economic sectors were the investments made?

| Sectors | Average weight % |
|------------------------------------|------------------|
| Corporate-Industrial | 42.29 |
| Corporate-Financial Institutions | 36.34 |
| Corporate-Utility | 8.97 |
| Government-Related-Agency | 5.36 |
| Derivatives-Exchange Traded | 3.54 |
| Cash-Cash | 2.84 |
| Government-Related-Supranational | 1.83 |
| Government-Related-Sovereign | 1.45 |
| Treasury-Treasury | 0.63 |
| Government-Related-Local Authority | 0.62 |
| Securitized-ABS | 0.37 |
| Municipals-Education | 0.16 |
| Municipals-Health Care | 0.16 |
| Derivatives-OTC | 0.04 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
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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?

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● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

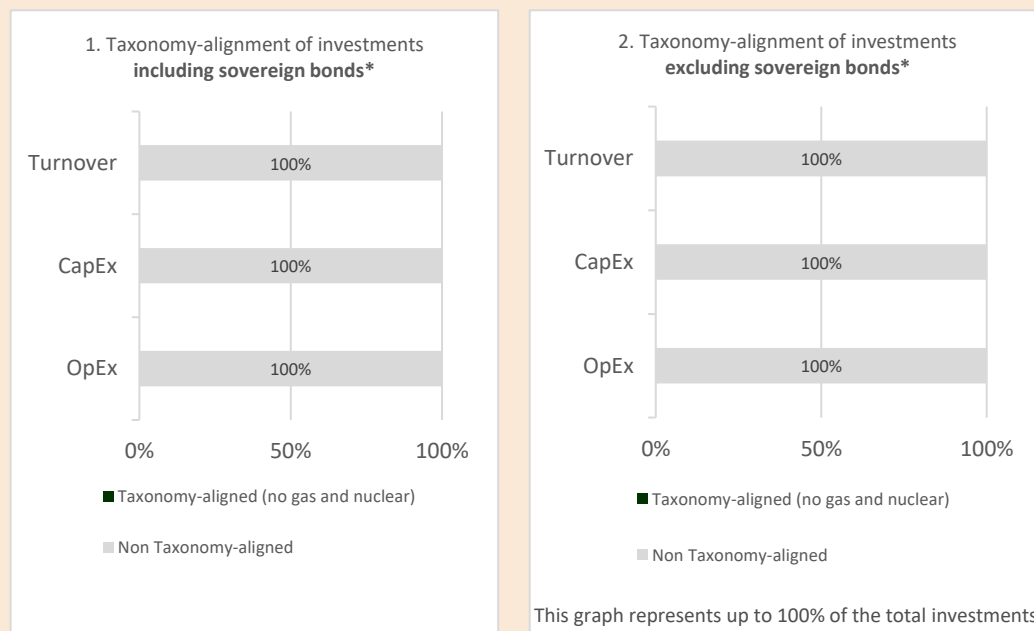
Yes:

In fossil fuel

In nuclear energy

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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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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.

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● **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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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?

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In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

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Ongoing Research and Analysis

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Engagements - MFS Global Credit Fund

During the reporting period, MFS investment professionals conducted 18 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA Group, Bank of America Corp, Duke Energy Corp, E. ON SE, Enel SpA, Engie SA, Glencore PLC, National Grid PLC, RAC Bond Co PLC, Southern Co, Thermo Fisher Scientific Inc, United Parcel Service Co, Volkswagen AG, Vulcan Materials Co and Westinghouse Air Brake Technologies Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis.



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>

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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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – Global Equity Fund ("MFS Global Equity Fund")
Legal entity identifier: YAHWU2BYOY7SCHWC8I94

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> | <p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> |
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: _____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: _____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |



To what extent were the environmental and/or social characteristics are 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 2024, 92.57% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 92.51% of the total assets. Equity securities represented 99.93% of the assets of the MFS Global Equity Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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 investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|----------------|
| Visa Inc | Financials | 3.02 | United States |
| Schneider Electric SE | Industrials | 2.96 | France |
| Linde PLC | Materials | 2.76 | United States |
| Thermo Fisher Scientific Inc | Health Care | 2.56 | United States |
| Medtronic PLC | Health Care | 2.47 | United States |
| Comcast Corp | Communication Services | 2.45 | United States |
| Accenture PLC | Information Technology | 2.42 | United States |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 2.36 | France |
| Roche Holding AG | Health Care | 2.29 | Switzerland |
| Nestlé SA | Consumer Staples | 2.15 | Switzerland |
| Honeywell International Inc | Industrials | 2.09 | United States |
| Diageo PLC | Consumer Staples | 2.01 | United Kingdom |
| Oracle Corp | Information Technology | 1.92 | United States |
| Alphabet Inc Class A | Communication Services | 1.90 | United States |
| Willis Towers Watson PLC | Financials | 1.89 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



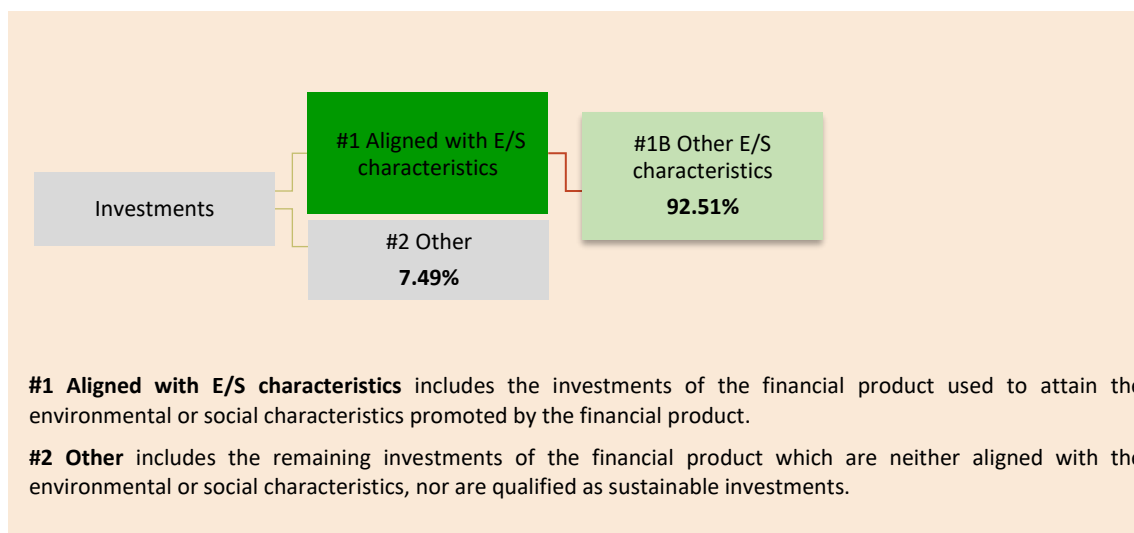
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 99.93% of the total assets of the portfolio of the MFS Global Equity Fund; the remaining investments of 0.07% the portfolio included cash and / or cash equivalent instruments; 92.57% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 92.51% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 7.49% 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.

Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|-------------------------|------------------|
| Industrials | 19.31 |
| Health Care | 18.32 |
| Financials | 16.26 |
| Consumer Staples | 11.85 |
| Information Technology | 10.34 |
| Consumer Discretionary | 8.05 |
| Communication Services | 7.80 |
| Materials | 7.01 |
| Cash & Cash Equivalents | 0.62 |
| Equity Warrants | 0.05 |
| Other | 0.04 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.



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 that comply with the EU Taxonomy?

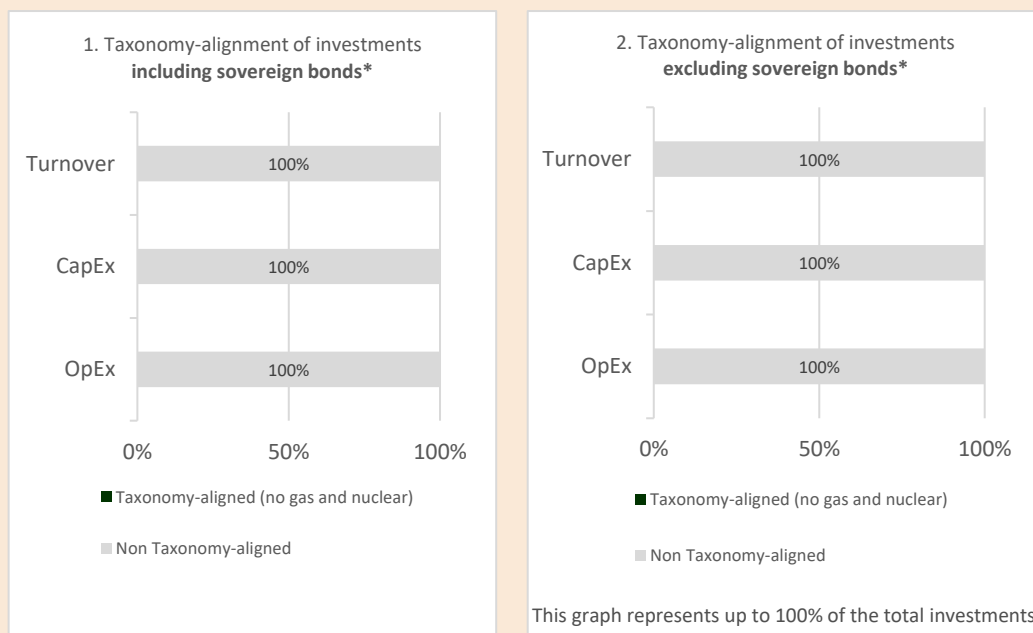
Yes:

In fossil fuel In nuclear energy



No. The MFS Global Equity Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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.

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.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.





What investments were included under “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like

natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Global Equity Fund

During the reporting period, MFS investment professionals conducted 10 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Edison International, Erste Group Bank AG, Glencore PLC, Iberdrola SA, Omnicom Group Inc, Samsung Electronics, Suncor Energy Inc and Valero Energy Corp. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: UBS Group AG, Aena S.M.E. SA, Canadian National Railway Company, Schneider Electric SE and Canadian Pacific Kansas City Limited. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: United Parcel Service, Inc., Alphabet Inc. and Honeywell International Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: The Goldman Sachs Group, Inc and Comcast 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Equity Income Fund ("MFS Global Equity Income Fund")
Legal entity identifier: 22210022D2KOH05J2W88

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|--|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="radio"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|



To what extent were the environmental and/or social characteristics are 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 2024, 87.44% of the equity securities in the portfolio of the MFS Global Equity Income Fund met at least one of the climate criteria, which represented 85.79% of the total assets. Equity securities represented 98.11% of the assets of the MFS Global Equity Income Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-------------------------|------------------------|---------|----------------|
| Rio Tinto PLC | Materials | 3.09 | United Kingdom |
| Roche Holding AG | Health Care | 2.91 | Switzerland |
| Texas Instruments Inc | Information Technology | 2.78 | United States |
| DBS Group Holdings Ltd | Financials | 2.75 | Singapore |
| General Mills Inc | Consumer Staples | 2.74 | United States |
| Manulife Financial Corp | Financials | 2.73 | Canada |
| Kimberly-Clark Corp | Consumer Staples | 2.67 | United States |
| Merck & Co Inc | Health Care | 2.57 | United States |
| General Dynamics Corp | Industrials | 2.53 | United States |
| KDDI Corp | Communication Services | 2.42 | Japan |
| Johnson & Johnson | Health Care | 2.28 | United States |
| Omnicom Group Inc | Communication Services | 2.07 | United States |
| Phillips 66 | Energy | 1.87 | United States |
| Comcast Corp | Communication Services | 1.87 | United States |
| Colgate-Palmolive Co | Consumer Staples | 1.77 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



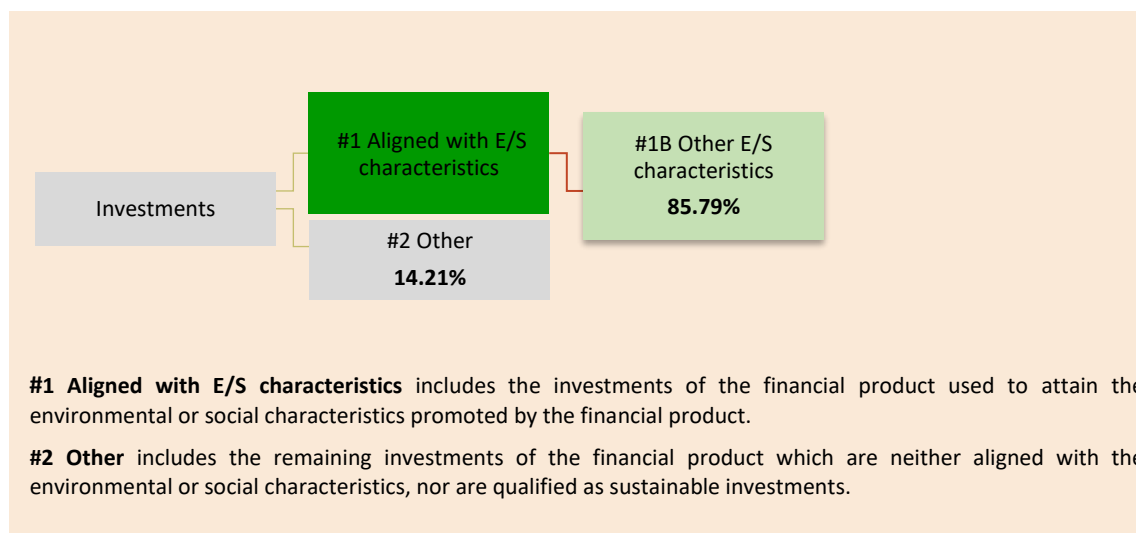
What was the proportion of sustainability-related investments?

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.

● **What was the asset allocation?**

As of 31 January 2024, equity securities represented 98.11% of the total assets of the portfolio of the Global Equity Income Fund; the remaining investments of 1.89% the portfolio included cash and / or cash equivalent instruments; 87.44% of the equity securities in the portfolio of the MFS Global Equity Income Fund met at least one of the climate criteria, which represented 85.79% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 14.21% 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.

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Health Care | 17.12 |
| Consumer Staples | 15.93 |
| Financials | 15.76 |
| Energy | 8.93 |
| Information Technology | 8.63 |
| Materials | 7.83 |
| Communication Services | 7.42 |
| Industrials | 6.42 |
| Consumer Discretionary | 4.66 |
| Utilities | 3.80 |
| Real Estate | 1.74 |
| Cash & Cash Equivalents | 1.17 |
| Convertible Debt | 0.18 |
| Other | 0.06 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 that comply with the EU Taxonomy?**

Yes:

Taxonomy-aligned activities are expressed as a share of:

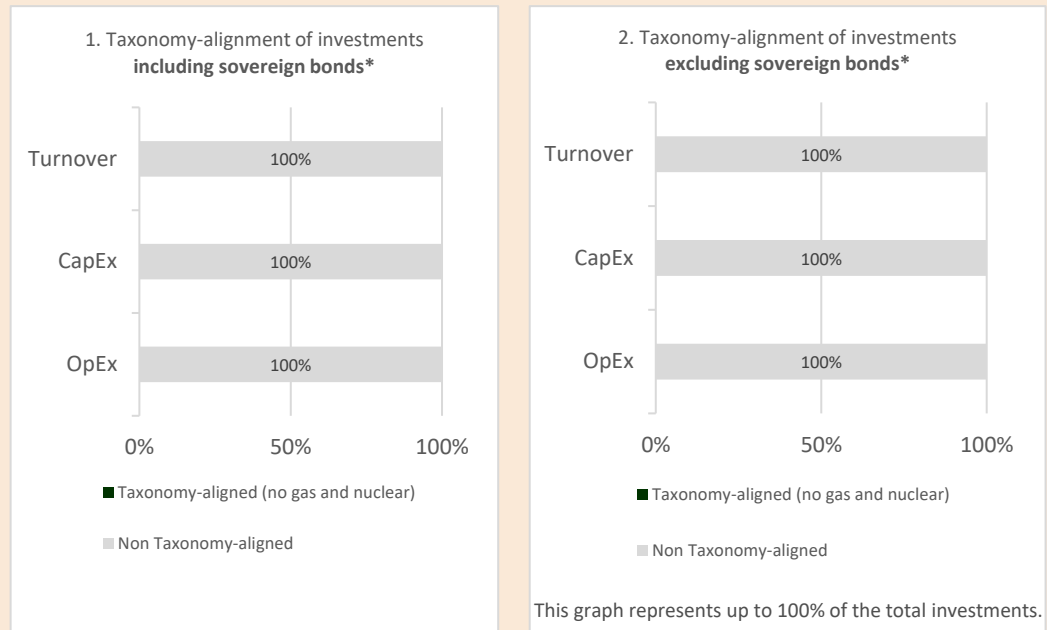
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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



In fossil fuel In nuclear energy

No. The MFS Global Equity Income Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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.

● **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 2023 | 0% | 0% | 0% |
| 31 October 2022 | 0% | 0% | 0% |

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.

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.

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.





What investments were included under “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company’s progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

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MFS Technology Enhancements on Climate

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Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed

and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Proxy Voting - MFS Global Equity Income Fund

During the reporting period, MFS investment professionals conducted 10 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Edison International, Erste Group Bank AG, Glencore PLC, Iberdrola SA, Omnicom Group Inc, Samsung Electronics, Suncor Energy Inc and Valero Energy Corp. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Total Energies SE. MFS investment professionals also assessed and voted AGAINST management proposals on climate transition plans of the following issuers during the reporting period: Glencore Plc. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Coterra Energy Inc., Texas Roadhouse, Inc and Exxon Mobil Corporation. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Suncor Energy Inc, Valero Energy Corporation, The Hartford Financial Services Group, Inc, Glencore Plc, Total Energies SE, Exxon Mobil Corporation, Comcast Corporation and Microsoft 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Listed Infrastructure Fund ("MFS Global Listed Infrastructure Fund")
Legal entity identifier: 5493000HOQZBG78W0H47

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|--|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: _____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: _____%</p> | <p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|



To what extent were the environmental and/or social characteristics are 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 2024, 80.91% of the equity securities in the portfolio of the MFS Global Listed Infrastructure Fund met at least one of the climate criteria, which represented 79.43% of the total assets. Equity securities represented 98.16% of the assets of the MFS Global Listed Infrastructure Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 28 August 2023 to 31 January 2024.

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 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 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 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 2024 | 80.91 | 79.43 |

● ***... and compared to previous periods?***

Not applicable.

● ***What were the objectives of the sustainable investments that the financial product partially intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 28 August 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|------------------------------|------------------------|---------|----------------|
| SBA Communications Corp REIT | Real Estate | 5.18 | United States |
| Sempra | Utilities | 5.12 | United States |
| Aena SME SA | Industrials | 4.57 | Spain |
| CSX Corp | Industrials | 4.29 | United States |
| Cellnex Telecom SA | Communication Services | 3.99 | Spain |
| TC Energy Corp | Energy | 3.74 | Canada |
| Dominion Energy Inc | Utilities | 3.53 | United States |
| Xcel Energy Inc | Utilities | 3.48 | United States |
| Union Pacific Corp | Industrials | 3.47 | United States |
| National Grid PLC | Utilities | 3.45 | United Kingdom |
| PPL Corp | Utilities | 3.21 | United States |
| RWE AG | Utilities | 3.00 | Germany |
| PG&E Corp | Utilities | 2.93 | United States |
| Canadian National Railway Co | Industrials | 2.86 | Canada |
| Alliant Energy Corp | Utilities | 2.77 | 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 30 September 2023 and 31 December 2023 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.



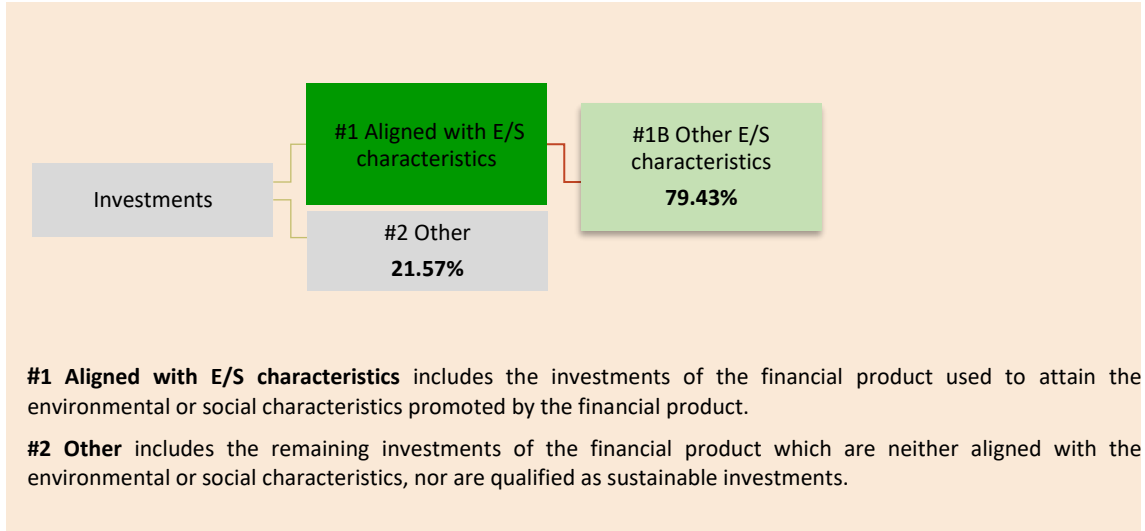
Asset allocation describes the share of investments in specific assets.

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.

● What was the asset allocation?

As of 31 January 2024, equity securities represented 98.16% of the total assets of the portfolio of the MFS Global Listed Infrastructure Fund; the remaining investments of 1.84% of the portfolio included cash and /or cash equivalent instruments; 80.91% of the equity securities in the portfolio of the MFS Global Listed Infrastructure Fund met at least one of the climate criteria, which represented 79.43% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 21.57% 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.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|-------------------------|------------------|
| Utilities | 55.59 |
| Industrials | 25.12 |
| Communication Services | 5.82 |
| Real Estate | 5.18 |
| Energy | 3.74 |
| Materials | 2.67 |
| Cash & Cash Equivalents | 1.80 |
| Other | 0.08 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 30 September 2023 and 31 December 2023 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.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
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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 that comply with the EU Taxonomy?

Yes:

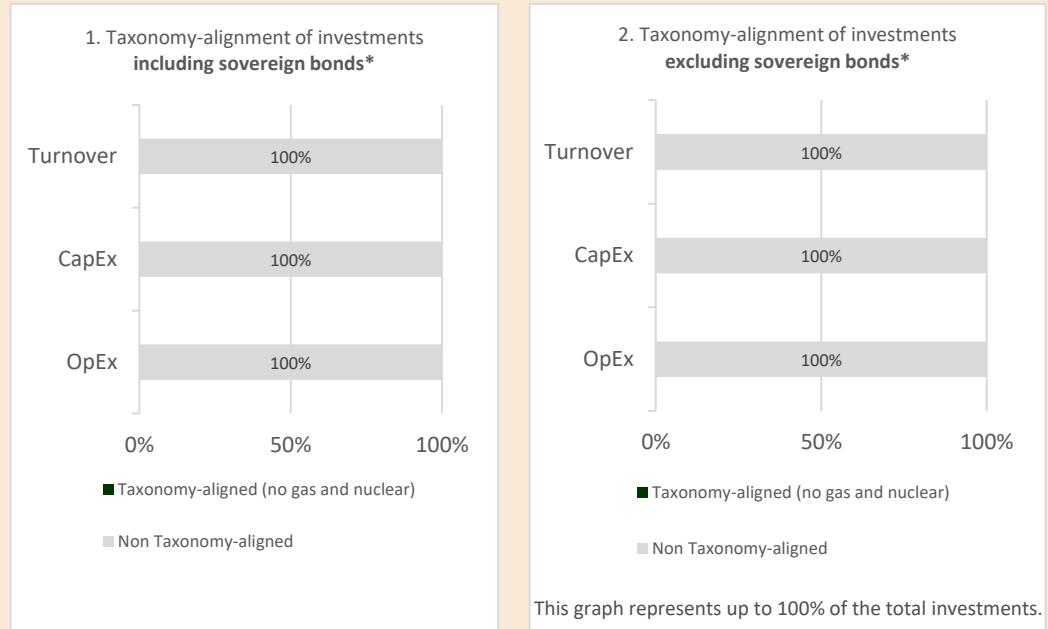
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What was the share of investments made in transitional and enabling activities?

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?

Not applicable.

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

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What was the share of socially sustainable investments?

Not applicable.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

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

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Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

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Ongoing Research and Analysis

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Engagements - MFS Global Listed Infrastructure Fund

During the reporting period, MFS investment professionals conducted 5 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA Group, Edison International, Enel SpA, Iberdrola SA and National Grid PLC. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis.

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>

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Product name: MFS Meridian Funds – Global Intrinsic Value Fund ("MFS Global Intrinsic Value Fund")
Legal entity identifier: 549300HBJQZCFOH6EK74

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

 No

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|



To what extent were the environmental and/or social characteristics are 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 2024, 84.22% of the equity securities in the portfolio of the MFS Global Intrinsic Value Fund met at least one of the climate criteria, which represented 82.53% of the total assets. Equity securities represented 97.98% of the assets of the MFS Global Intrinsic Value Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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?

| Largest investments | Sector | % Asset | Country |
|------------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 2.56 | United States |
| Cadence Design Systems Inc | Information Technology | 2.43 | United States |
| Synopsys Inc | Information Technology | 2.18 | United States |
| TotalEnergies SE | Energy | 1.97 | France |
| Colgate-Palmolive Co | Consumer Staples | 1.93 | United States |
| Aon PLC | Financials | 1.77 | United States |
| Costco Wholesale Corp | Consumer Staples | 1.74 | United States |
| Schneider Electric SE | Industrials | 1.73 | France |
| Analog Devices Inc | Information Technology | 1.63 | United States |
| Watts Water Technologies Inc | Industrials | 1.59 | United States |
| Franco-Nevada Corp | Materials | 1.57 | Canada |
| Charles Schwab Corp | Financials | 1.54 | United States |
| Woodside Energy Group Ltd | Energy | 1.51 | Australia |
| CME Group Inc | Financials | 1.48 | United States |
| Vulcan Materials Co | Materials | 1.44 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



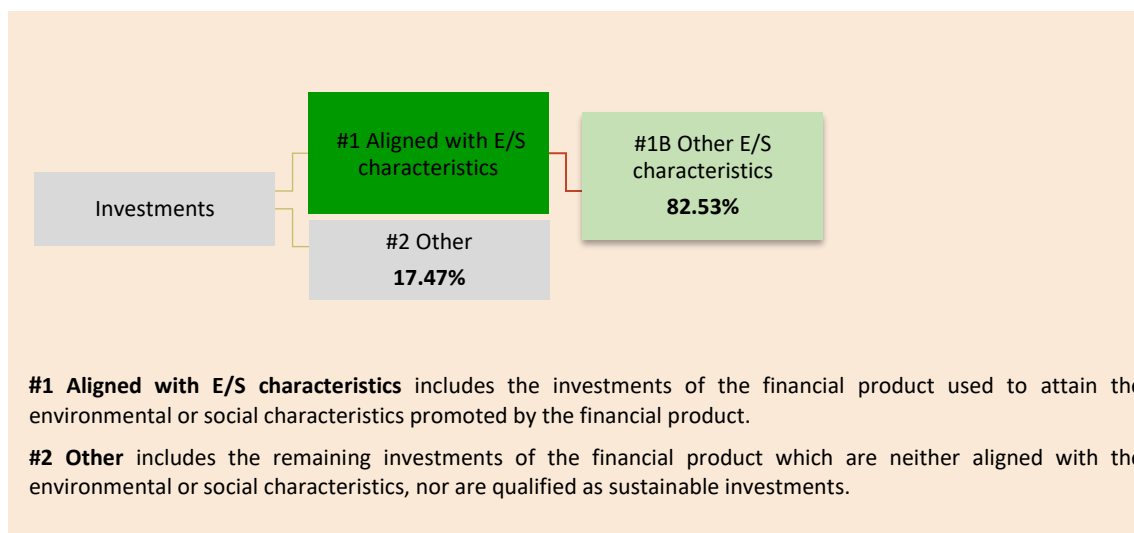
What was the proportion of sustainability-related investments?

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 2024, equity securities represented 97.98% of the total assets of the portfolio of the MFS Global Intrinsic Value Fund; the remaining investments of 2.02% in the portfolio included cash and / or cash equivalent instruments; 84.22% of the equity securities in the portfolio of the MFS Global Intrinsic Value Fund met at least one of the climate criteria, which represented 82.53% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 17.47% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 22.68 |
| Industrials | 21.15 |
| Financials | 15.02 |
| Consumer Staples | 11.89 |
| Materials | 10.61 |
| Health Care | 6.23 |
| Energy | 4.57 |
| Consumer Discretionary | 3.13 |
| Cash & Cash Equivalents | 1.87 |
| Communication Services | 1.30 |
| Real Estate | 0.91 |
| Other | 0.06 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.



● **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 that comply with the EU Taxonomy?**

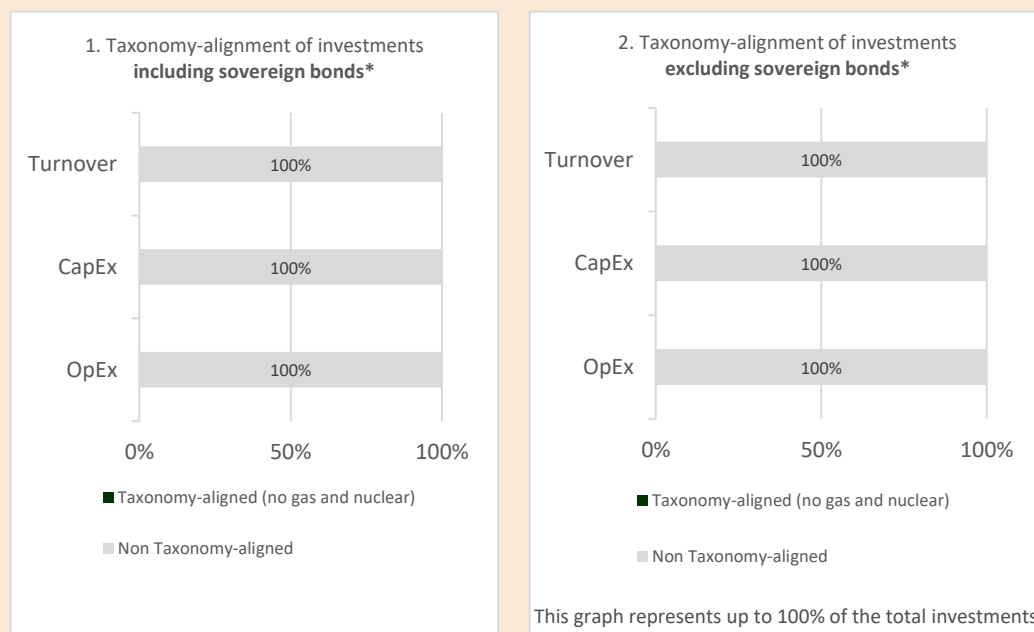
Yes:

In fossil fuel In nuclear energy



No. The MFS Global Intrinsic Value Fund does not monitor investments for compliance with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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?

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.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



Not applicable.



What investments were included under “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Global Intrinsic Value Fund

During the reporting period, MFS investment professionals conducted 10 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Diageo PLC, Glencore PLC, Samsung Electronics Co Ltd, Schneider Electric SE, Sika AG, Vulcan Materials Co, Woodside Energy Group Ltd. Topics engaged on include identification of climate change risk, transition risk and Net Zero / SBTi initiatives. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Schneider Electric SE and Total Energies SE. MFS investment professionals also assessed and voted AGAINST management proposals on climate transition plans of the following issuers during the reporting period: Glencore PLC. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Martin Marietta Materials, Inc., Amazon.com, Inc. and Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Amazon.com, Inc., Glencore Plc, TotalEnergies SE and Microsoft 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Opportunistic Bond Fund ("MFS Global Opportunistic Bond Fund ")
Legal entity identifier: 222100ONK1WLJJOXR98

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|



To what extent were the environmental and/or social characteristics are 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 2024, 70.90% 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 22.15% of the total assets. Corporate debt instruments represented 31.24% of the assets of the MFS Global Opportunistic Bond Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 this criterion |
|-------------------------|--|--|
| 31 January 2024 | 70.90 | 22.15 |
| 31 January 2023 | 66.44 | 23.08 |
| 30 November 2022 | 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.

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



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

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?

| Largest investments | Sector | % Asset | Country |
|---|------------|---------|---------------|
| USD IRS 2Yr Receiver 3.412 JUN 18 27 | Government | 4.64 | United States |
| Korea Treasury Bond 1.875% JUN 10 29 | Government | 3.23 | South Korea |
| Korea Treasury Bond 1.375% JUN 10 30 | Government | 2.44 | South Korea |
| Mexican Bonos 7.5% JUN 03 27 | Government | 2.42 | Mexico |
| Itraxx Eur Xover Ser 40 Receiver 350.00 MAY 15 24 | Derivative | 2.02 | Germany |
| Hellenic Republic Government Bond 4.25% JUN 15 33 | Government | 1.77 | Greece |
| Euro BOBL Future DEC 07 23 | Government | 1.68 | Germany |
| Euro BOBL Future MAR 07 24 | Government | 1.60 | Germany |
| Spain Government Bond 3.15% APR 30 33 | Government | 1.55 | Spain |
| Itraxx Eur Ser 39 Receiver 75.00 JUL 19 23 | Derivative | 1.46 | Germany |
| UST Bond 2Yr Future MAR 28 24 | Government | 1.45 | United States |
| UST Bond 5Yr Future DEC 29 23 | Government | 1.45 | United States |
| Itraxx Eur Xover Ser 40 Receiver 300.00 MAY 15 24 | Derivative | 1.30 | Germany |
| Hellenic Republic Government Bond 1.75% JUN 18 32 | Government | 1.26 | Greece |
| China Government Bond 2.88% FEB 25 33 | Government | 1.25 | China |

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



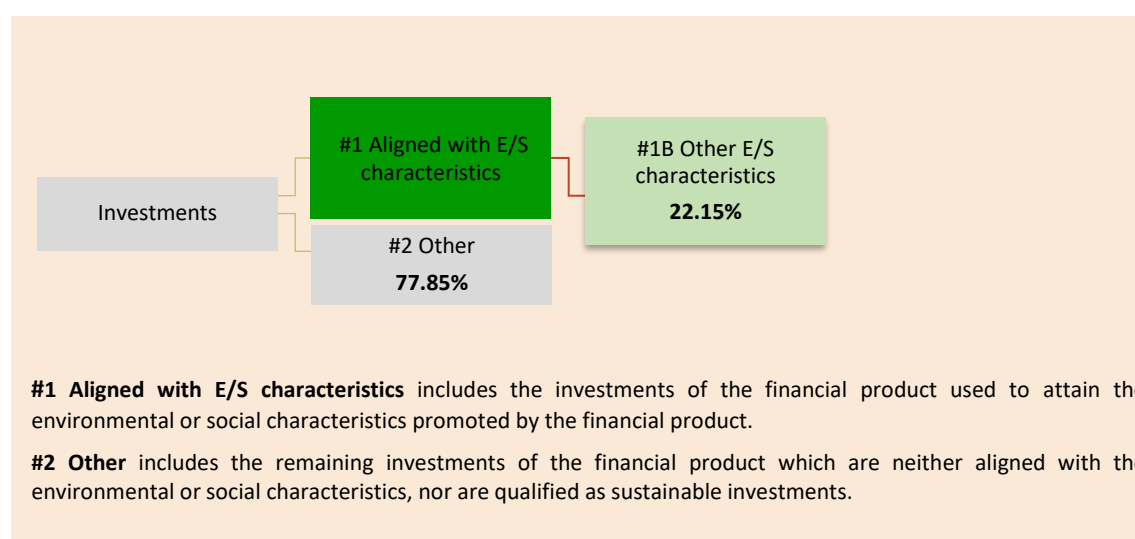
The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.



Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

As of 31 January 2024, corporate debt instruments represented 31.24% of the total assets of the portfolio of the MFS Global Opportunistic Bond Fund; the remaining investments of 69.76% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 70.90% 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 22.15% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 77.85% 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.



● In which economic sectors were the investments made?

| Sectors | % Average weight |
|------------------------------------|------------------|
| Treasury-Treasury | 42.54 |
| Corporate-Industrial | 18.47 |
| Corporate-Financial Institutions | 10.18 |
| Securitized-MBS Passthrough | 7.32 |
| Derivatives-Exchange Traded | 6.87 |
| Corporate-Utility | 3.78 |
| Securitized-CLO | 3.71 |
| Cash-Cash | 3.69 |
| Government-Related-Agency | 3.54 |
| Government-Related-Sovereign | 2.58 |
| Government-Related-Supranational | 0.97 |
| Securitized-CMBS | 0.77 |
| Securitized-ABS | 0.60 |
| Municipals-Education | 0.52 |
| Government-Related-Local Authority | 0.50 |
| Derivatives-OTC | 0.50 |
| Municipals-Housing | 0.31 |
| Municipals-Health Care | 0.05 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 that comply with the EU Taxonomy?**

Yes:
 In fossil fuel In nuclear energy

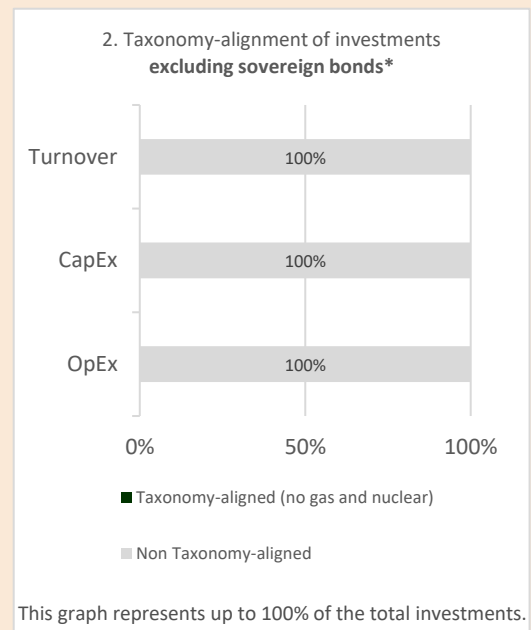
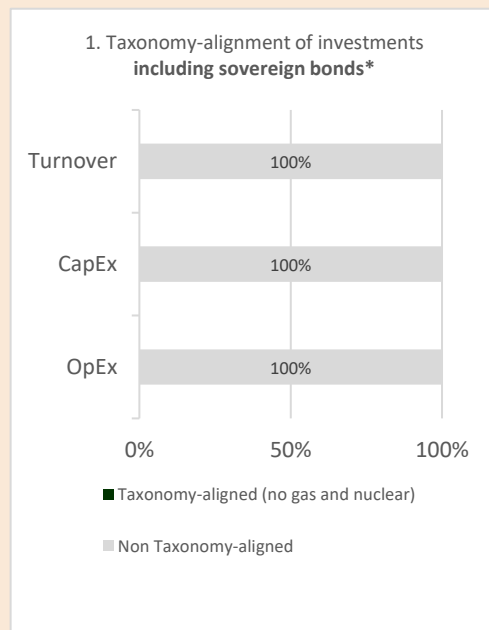
No. The MFS Global Opportunistic Bond Fund does not commit to make investments aligned with the EU Taxonomy.

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.



are sustainable investments with an environmental objective that **do not take into account the 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.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
- 2040 – 100% of in scope AUM is considered net zero aligned.
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Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company’s progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

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Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements - MFS Global Opportunistic Bond Fund

During the reporting period, MFS investment professionals conducted 23 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA Group, Bank of America Corp, Becton Dickinson & Co, Cable One Inc, Duke Energy Corp, E. ON SE, Enel SpA, Engie SA, Glencore PLC, National Grid PLC, Parkland Corp, Plains All American Pipeline LP, RAC Bond Co PLC, Sasol Ltd, Southern Co, Thermo Fisher Scientific Inc, United Parcel Service Inc, Volkswagen AG, Vulcan Materials Co and Westinghouse Air Brake Technologies Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Research Focused Fund ("MFS Global Research Focused Fund")
Legal entity identifier: OXNVI8L269TT6JC97X03

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes **No**

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|

To what extent were the environmental and/or social characteristics are 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 2024, 95.34% of the equity securities in the portfolio of the MFS Global Research Focused Fund met at least one of the climate criteria, which represented 94.22% of the total assets. Equity securities represented 98.82% of the assets of the MFS Global Research Focused Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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 investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 7.30 | United States |
| Alphabet Inc Class A | Communication Services | 4.14 | United States |
| Amazon.com Inc | Consumer Discretionary | 3.21 | United States |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 3.09 | France |
| Linde PLC | Materials | 3.09 | United States |
| Mondelez International Inc | Consumer Staples | 3.00 | United States |
| Roche Holding AG | Health Care | 2.97 | Switzerland |
| Honeywell International Inc | Industrials | 2.95 | United States |
| Visa Inc | Financials | 2.66 | United States |
| Schneider Electric SE | Industrials | 2.66 | France |
| Hitachi Ltd | Industrials | 2.42 | Japan |
| Aon PLC | Financials | 2.41 | United States |
| NXP Semiconductors NV | Information Technology | 2.36 | Netherlands |
| Medtronic PLC | Health Care | 2.27 | United States |
| Becton Dickinson & Co | Health Care | 2.24 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



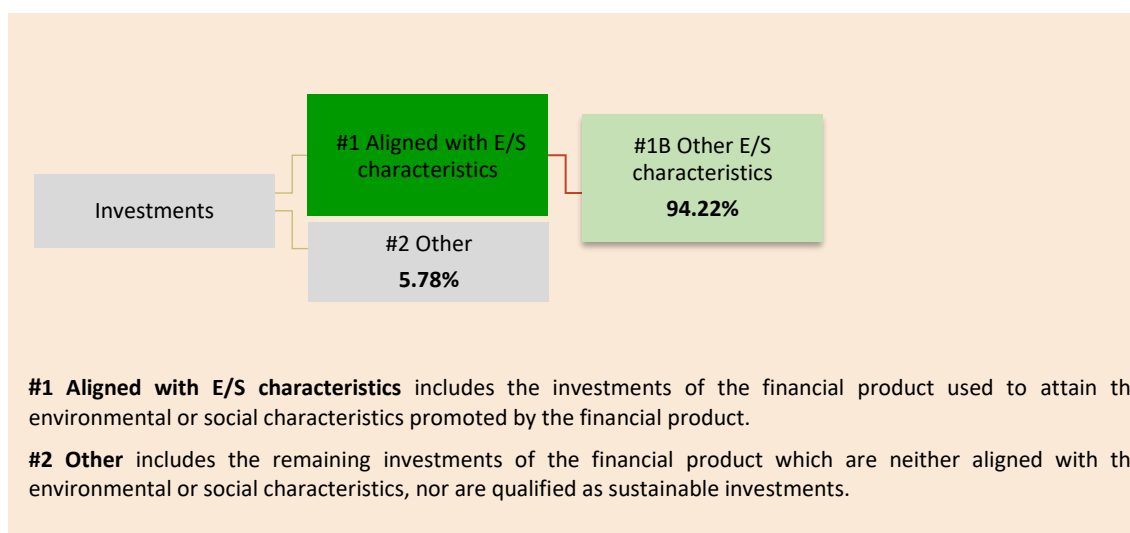
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 98.82% of the total assets of the portfolio of the MFS Global Research Focused Fund; the remaining investments of 1.18% in the portfolio comprised of cash and cash equivalent instruments; 95.34% of the equity securities in the portfolio of the MFS Global Research Focused Fund met at least one of the climate criteria, which represented 94.22% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 5.78% 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.

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Technology | 27.62 |
| Capital Goods | 17.40 |
| Financial Services | 15.86 |
| Health Care | 11.31 |
| Consumer Cyclicals | 10.67 |
| Energy | 7.75 |
| Consumer Staples | 5.91 |
| Telecom / CATV | 2.21 |
| Cash & Cash Equivalents | 0.98 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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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● **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 that comply with the EU Taxonomy?**

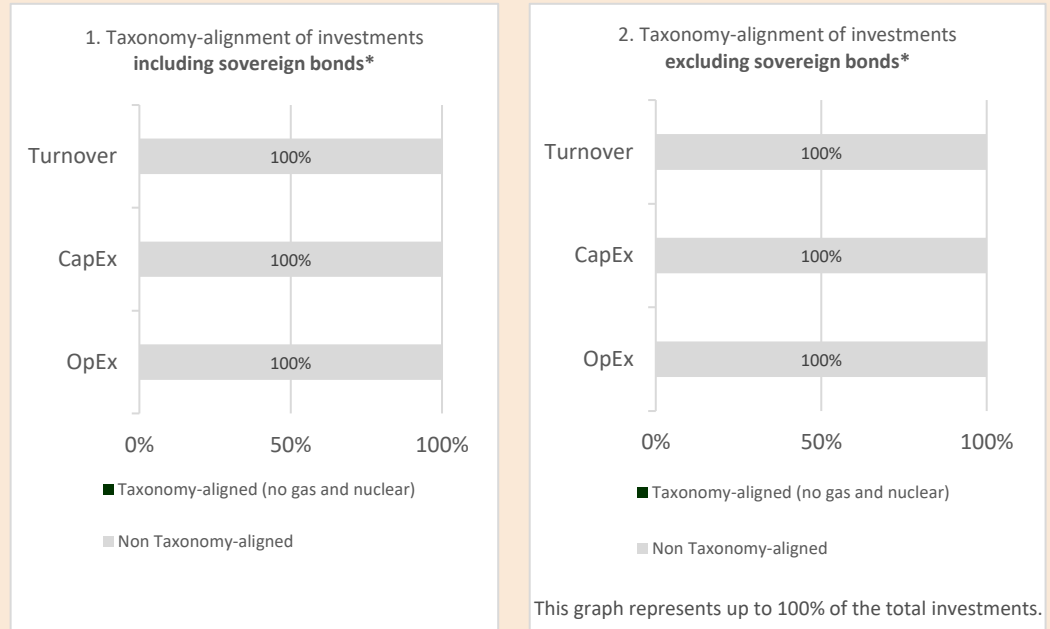
Yes:

In fossil fuel

In nuclear energy

No. The MFS Global Research Focused Fund does not monitor investments for compliance with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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 “#2 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. The remaining portfolio held instruments not subject to the MFS Low Carbon Transition Characteristic which may include cash and cash equivalent instruments.

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Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Global Research Focused Fund

During the reporting period, MFS investment professionals conducted 6 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Becton Dickinson & Co,

ConocoPhillips, Diageo PLC, Iberdrola SA, Schneider Electric SE and Woodside Energy Group Ltd. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Schneider Electric SE, Canadian Pacific Kansas City Limited and Total Energies SE. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Wells Fargo & Company, Honeywell International Inc., Amazon.com, Inc. and Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Wells Fargo & Company, The Goldman Sachs Group, Inc, Chubb Limited, Amazon.com, Inc., TotalEnergies SE and Microsoft 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Strategic Equity Fund ("MFS Global Strategic Equity Fund")
Legal entity identifier: 549300CC00Z25I4TJK84

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|



To what extent were the environmental and/or social characteristics are 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 2024, 87.01% of the equity securities in the portfolio of the MFS Global Strategic Equity Fund met at least one of the climate criteria, which represented 85.98% of the total assets. Equity securities represented 98.81% of the assets of the MFS Global Strategic Equity Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 7.39 | United States |
| Alphabet Inc Class A | Communication Services | 6.10 | United States |
| NVIDIA Corp | Information Technology | 5.18 | United States |
| Amazon.com Inc | Consumer Discretionary | 4.54 | United States |
| Mastercard Inc | Financials | 3.95 | United States |
| Novo Nordisk AS | Health Care | 3.92 | Denmark |
| Linde PLC | Materials | 3.60 | United States |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 3.38 | France |
| MSCI Inc | Financials | 3.34 | United States |
| Wolters Kluwer NV | Industrials | 3.04 | Netherlands |
| Boston Scientific Corp | Health Care | 2.81 | United States |
| CoStar Group Inc | Real Estate | 2.81 | United States |

The top investment holdings above represent the average security weights for the top 12 securities in the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



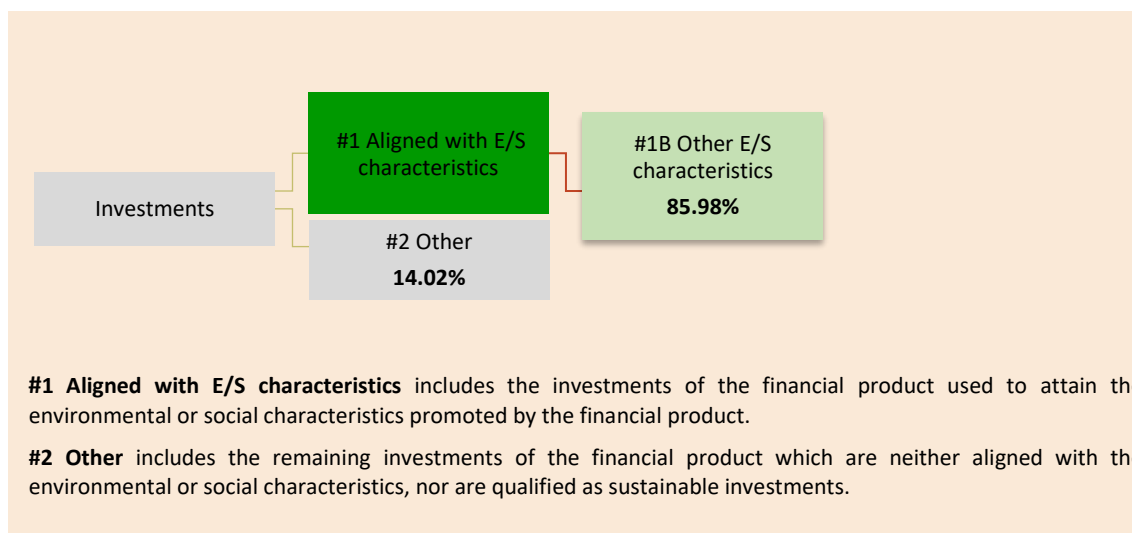
Asset allocation describes the share of investments in specific assets.

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 98.81% of the total assets of the portfolio of the MFS Global Strategic Equity Fund; the remaining investments of 1.19% the portfolio comprised of cash and / or cash equivalent instruments; 87.01% of the equity securities in the portfolio of the MFS Global Strategic Equity Fund met at least one of the climate criteria, which represented 85.98% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 14.02% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 29.22 |
| Industrials | 14.19 |
| Health Care | 12.58 |
| Financials | 10.83 |
| Consumer Discretionary | 9.68 |
| Communication Services | 9.44 |
| Materials | 6.04 |
| Consumer Staples | 5.54 |
| Real Estate | 1.39 |
| Cash & Cash Equivalents | 0.63 |
| Other | 0.05 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 that comply with the EU Taxonomy?**

Yes:

In fossil fuel In nuclear energy

Taxonomy-aligned activities are expressed as a share of:

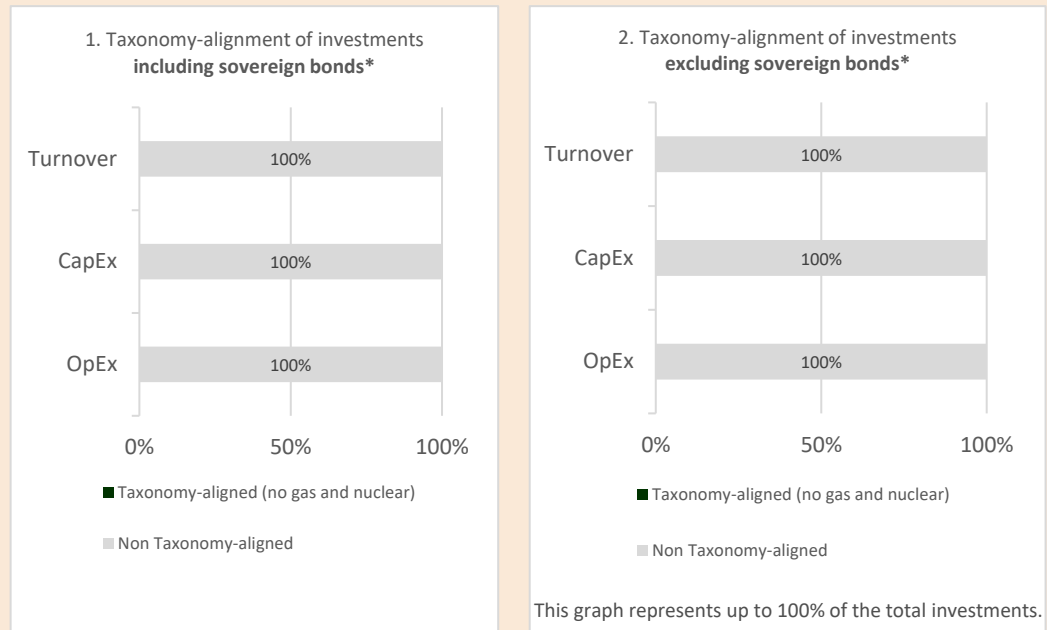
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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





No. The MFS Global Strategic Equity Fund does not monitor investments for compliance with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 April 2022 | 0% | 0% | 0% |

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?

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.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



Not applicable.



What investments were included under “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Global Strategic Equity Fund

During the reporting period, MFS investment professionals conducted 4 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Schneider Electric SE, Thermo Fisher Scientific Inc and Vulcan Materials Co. Topics engaged on include identification of climate change risk. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Schneider Electric SE and Canadian Pacific Kansas City Limited. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Amazon.com, Inc. and Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Amazon.com, Inc. CoStar Group, Inc, Microsoft Corporation and Intuit 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Global Total Return Fund ("MFS Global Total Return Fund")
Legal entity identifier: 1RDQ67M094ZPUN2RRO1

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

 No

| | |
|---|---|
| <input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____% | <input type="checkbox"/> 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 <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |
|---|---|



To what extent were the environmental and/or social characteristics are 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 2024, 90.39% of the equity securities in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 54.96% of the total assets; 76.70% 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 9.35% of total assets. Equity securities represented 60.81% and corporate debt instruments represented 12.19% of the assets of the MFS Global Total Return Fund as of 31 January 2024. 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.

● **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 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 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 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 this criterion |
|-------------------------|---|--|
| 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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?

| Largest investments | Sector | % Asset | Country |
|--|------------------------|---------|---------------|
| Comcast Corp | Communication Services | 1.29 | United States |
| Roche Holding AG | Health Care | 1.28 | Switzerland |
| Johnson & Johnson | Health Care | 1.20 | United States |
| Korea Treasury Bond 1.875% JUN 10 29 | Emerging Markets | 1.07 | South Korea |
| BNP Paribas SA | Financials | 1.01 | France |
| UBS Group AG | Financials | 1.00 | Switzerland |
| Japan Government Twenty Year Bond 2.4% JUN 20 28 | Non U.S. Markets | 0.97 | Japan |
| Aon PLC | Financials | 0.94 | United States |
| Cigna Group | Health Care | 0.88 | United States |
| Goldman Sachs Group Inc | Financials | 0.83 | United States |
| USD IRS 2Yr Receiver 3.412 JUN 18 27 | U.S. Governments | 0.82 | United States |
| JPMorgan Chase & Co | Financials | 0.81 | United States |
| Spain Government Bond 3.15% APR 30 33 | Non U.S. Markets | 0.80 | Spain |
| Charles Schwab Corp | Financials | 0.79 | United States |
| Omnicom Group Inc | Communication Services | 0.78 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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?

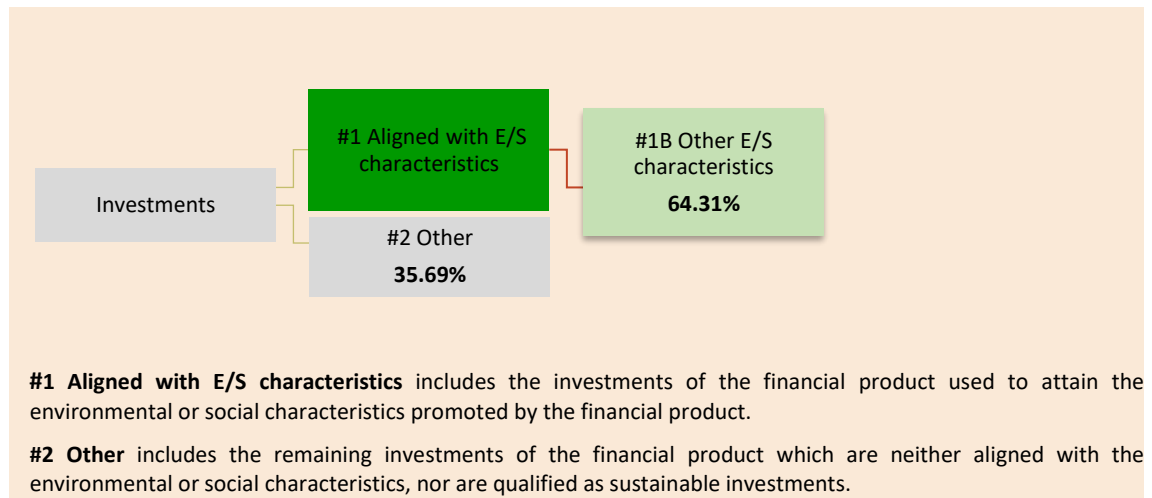
The MFS Global Total Return Fund aims to have at least 50% of the equity securities and 50% of the corporate debt instruments in the portfolio invested in equity issuers and corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S 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 2024, equity securities represented 60.81% and corporate debt instruments represented 12.19% of the total assets of the portfolio of the MFS Global Total Return Fund; the remaining investments of 27.00% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 90.39% of the equity securities in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 54.96% of the total assets of the portfolio; 76.70% 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 9.35% of the total assets of the portfolio; 64.31% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 35.69% 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.



● ***In which economic sectors were the investments made?***

| Sectors | % Average weight |
|---------------------------------------|------------------|
| Financials | 13.26 |
| Corporate Debt | 12.21 |
| Non U.S. Markets | 10.70 |
| Industrials | 8.71 |
| Health Care | 7.96 |
| Emerging Markets | 7.24 |
| Consumer Staples | 6.63 |
| Information Technology | 6.33 |
| Mortgage-Backed Securities | 4.52 |
| Energy | 4.31 |
| Communication Services | 4.30 |
| U.S. Governments | 3.64 |
| Materials | 3.22 |
| Consumer Discretionary | 2.66 |
| Utilities | 2.24 |
| Cash & Cash Equivalents | 1.50 |
| Collateralized Debt Obligations | 1.36 |
| Municipal | 0.66 |
| Commercial Mortgage-Backed Securities | 0.43 |
| Real Estate | 0.35 |
| Asset Backed Securities | 0.27 |
| Convertible Debt | 0.04 |
| Agency | 0.01 |
| Other | -2.47 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



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.

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

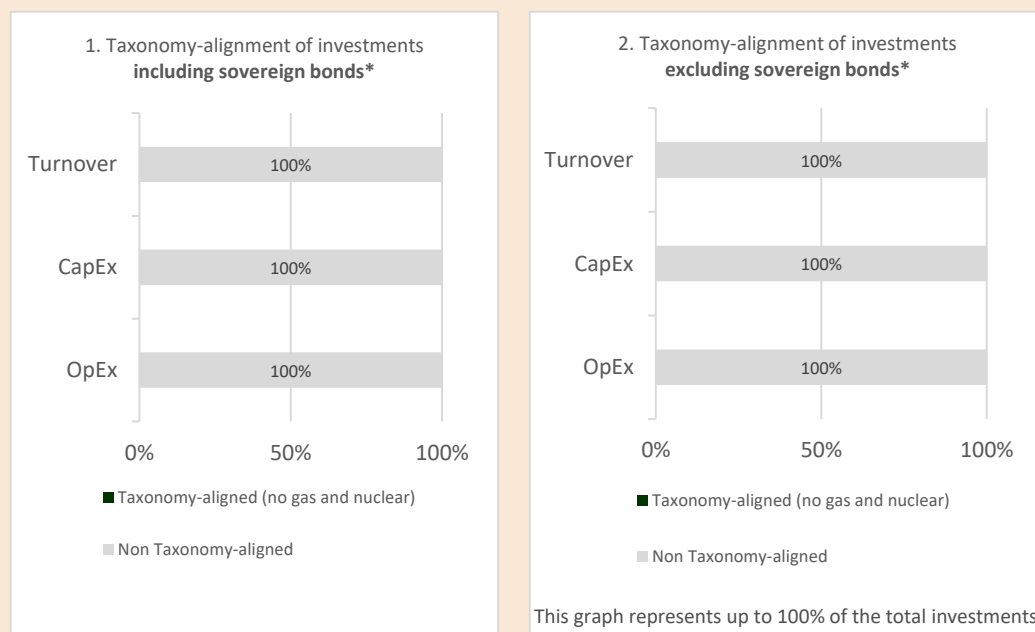
Zero. The MFS Global Total Return Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:
 In fossil fuel In nuclear energy

No. The MFS Global Total Return Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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.

What was the share of investments made 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.

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 2023 | 0% | 0% | 0% |
| 30 June 2022 | 0% | 0% | 0% |

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the

limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Global Total Return Fund

During the reporting period, MFS investment professionals conducted 32 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA Group, Bank of America Corp, Becton Dickinson & Co, Cboe Global Markets Inc, ConocoPhillips, Diageo PLC, Duke Energy Corp, E. ON SE, Edison International, Enel SpA, Engie SA, Erste Group Bank AG, Glencore PLC, Iberdrola SA, National Grid PLC, Omnicom Group Inc, PPG Industries Inc, RAC Bond Co PLC, Samsung Electronics Co Ltd, Schneider Electric SE, Southern Co, Suncor Energy Inc, Thermo Fisher Scientific Inc, United Parcel Service Inc, Valero Energy Corp, Volkswagen AG, Vulcan Materials Co and Westinghouse Air Brake Technologies Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: UBS Group AG, Schneider Electric SE, Canadian Pacific Kansas City Limited and Total Energies SE. MFS investment professionals also assessed and voted AGAINST management proposals on climate transition plans of the following issuers during the reporting period: Glencore Plc. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Coterra Energy Inc, Texas Roadhouse, Inc, Honeywell International Inc, Exxon Mobil Corporation and Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Bank of America, The Goldman Sachs Group, Inc., Suncor Energy Inc, Valero Energy Corporation, JPMorgan Chase & Co, Chubb Limited, The Hartford Financial Services Group, Inc, The Travelers Companies, Inc, Glencore Plc, TotalEnergies SE, Exxon Mobil Corporation, Alphabet Inc, Comcast Corporation, Mitsubishi UFJ Financial Group, Inc and Microsoft 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Limited Maturity Fund ("MFS Limited Maturity Fund ")
Legal entity identifier: H22Q4XW7UTNWFDPOPD4

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> | <p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> |
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |



To what extent were the environmental and/or social characteristics are 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 2024, 85.04% of the corporate debt instruments in the portfolio of the MFS Limited Maturity Fund met at least one of the climate criteria, which represented 44.23% of the total assets. Corporate debt instruments represented 52.01% of the assets of the MFS Limited Maturity Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 this criterion |
|-------------------------|--|--|
| 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 intends to make 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 EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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?

| Largest investments | Sector | % Asset | Country |
|---------------------------------------|------------|---------|---------------|
| US Treasury Note 3.875% JAN 15 26 | Government | 7.21 | United States |
| USD IRS 3Yr Receiver 4.967 OCT 02 26 | Government | 6.49 | United States |
| US Treasury Note 2.75% MAY 15 25 | Government | 6.17 | United States |
| US Treasury Note 5% SEP 30 25 | Government | 4.02 | United States |
| US Treasury Note 4.125% JAN 31 25 | Government | 3.58 | United States |
| UST Bond 2Yr Future SEP 29 23 | Government | 2.19 | United States |
| USD IRS 3Yr Receiver 4.120 JUN 16 26 | Government | 1.96 | United States |
| US Treasury Note 4.5% JUL 15 26 | Government | 1.90 | United States |
| USD IRS 3Yr Receiver 3.821 DEC 06 25 | Government | 1.90 | United States |
| US Treasury Note 4.625% NOV 15 26 | Government | 1.84 | United States |
| UST Bond 2Yr Future DEC 29 23 | Government | 1.68 | United States |
| US Treasury Note 3.75% APR 15 26 | Government | 1.63 | United States |
| UST Bond 2Yr Future MAR 28 24 | Government | 1.50 | United States |
| USD IRS 2Yr Receiver 5.014 OCT 02 25 | Government | 1.05 | United States |
| Entergy Louisiana LLC 0.95% OCT 01 24 | Corporate | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

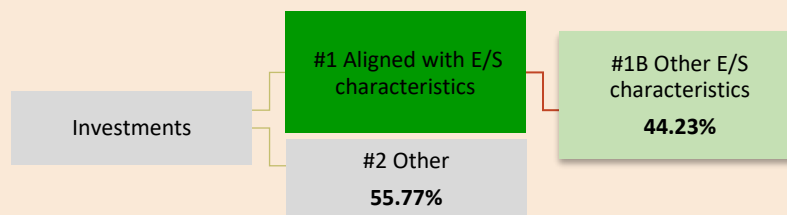


What was the proportion of sustainability-related investments?

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.

● What was the asset allocation?

As of 31 January 2024, corporate debt instruments represented 52.01% of the total assets of the portfolio of the MFS Limited Maturity Fund; the remaining investments of 47.89% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 85.04% of the corporate debt instruments in the portfolio of the MFS Limited Maturity Fund met at least one of the climate criteria, which represented 44.23% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 55.77% 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.



#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 |
|---|------------------|
| Treasury-Treasury | 26.38 |
| Corporate-Industrial | 25.13 |
| Corporate-Financial Institutions | 24.43 |
| Securitized-CLO | 12.47 |
| Derivatives-Exchange Traded | 5.89 |
| Corporate-Utility | 4.17 |
| Cash-Cash | 3.26 |
| Securitized-ABS | 1.55 |
| Securitized-CMBS | 0.65 |
| Government-Related-Agency | 0.54 |
| Securitized-CMO | 0.50 |
| Government-Related-Sovereign | 0.44 |
| Government-Related-Local Authority | 0.27 |
| Municipals-Special Tax | 0.14 |
| Municipals-Other | 0.14 |
| Municipals-Education | 0.14 |
| Municipals-Lease | 0.10 |
| Derivatives-OTC | 0.08 |
| Municipals-Housing | 0.07 |
| Municipals-Industrial Development Revenue | 0.07 |
| Securitized-MBS Passthrough | 0.07 |

Asset allocation describes the share of investments in specific assets.

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



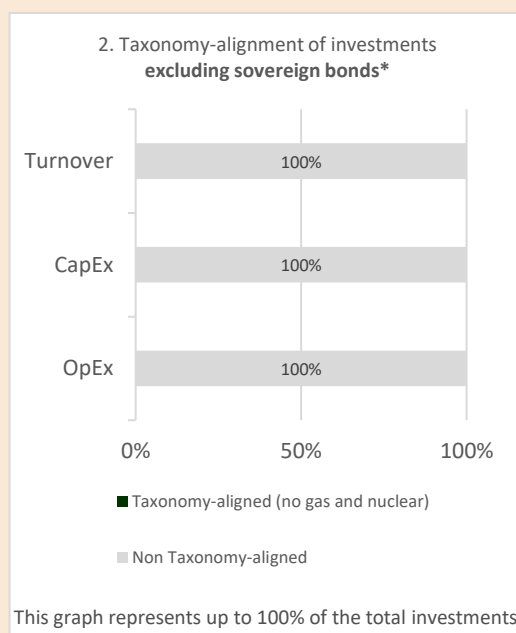
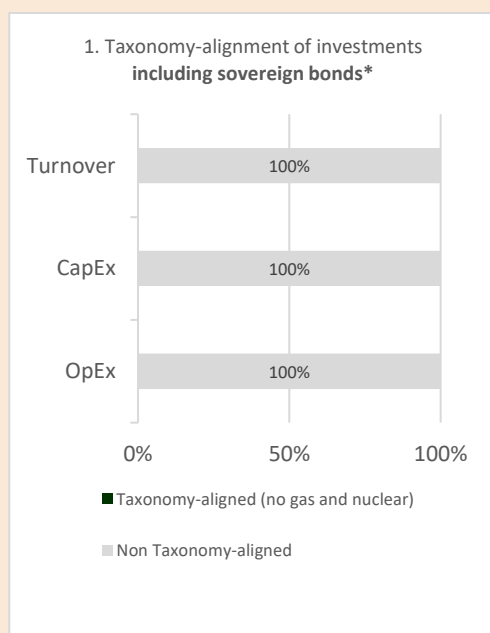
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

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 that comply with the EU Taxonomy?

- Yes:
- In fossil fuel
- In nuclear energy
- No. The MFS Limited Maturity Fund does not monitor investments for compliance with the EU Taxonomy.

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.

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.

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.

● **What was the share of investments made 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 2023 | 0% | 0% | 0% |
| 30 June 2022 | 0% | 0% | 0% |

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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company’s progress in aligning with long-term net zero goals. For

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements - MFS Limited Maturity Fund

During the reporting period, MFS investment professionals conducted 12 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA Group, Bank of America Corp, Edison International, Enel SpA, Glencore PLC, Plains All American Pipeline LP, Thermo Fisher Scientific Inc, Toronto-Dominion Bank, Volkswagen AG, and Westinghouse Air Brake Technologies Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk and Net Zero / SBTi initiatives.

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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – Managed Wealth Fund ("MFS Managed Wealth Fund")
Legal entity identifier: 222100EEEJHVDVAVX719

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|--|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|



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

Effective 21 July 2022, the MFS Managed 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 Managed Wealth 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 2024, 89.70% of the equity securities in the portfolio of the MFS Managed Wealth Fund met at least one of the climate criteria, which represented 81.23% of the total assets. Equity securities represented 90.55% of the assets of the MFS Managed Wealth Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 31 January 2024 | 73.84 | 66.86 |
| 31 January 2023 | 68.82 | 63.89 |
| 30 June 2022 | 69.05 | 57.29 |

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 2024 | 66.02 | 59.78 |
| 31 January 2023 | 62.96 | 58.45 |
| 30 June 2022 | 8.92 | 7.40 |

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 2024 | 0 | 0 |
| 31 January 2023 | 0 | 0 |
| 30 June 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 2024 | 89.70 | 81.23 |
| 31 January 2023 | 86.78 | 80.57 |
| 30 June 2022 | 81.26 | 59.12 |



... 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

The MFS Managed 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.



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

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

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 Managed 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 investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 4.15 | United States |
| Alphabet Inc Class A | Communication Services | 1.82 | United States |
| Amazon.com Inc | Consumer Discretionary | 1.80 | United States |
| Apple Inc | Information Technology | 1.80 | United States |
| NVIDIA Corp | Information Technology | 1.57 | United States |
| Nestle SA | Consumer Staples | 1.52 | Switzerland |
| JPMorgan Chase & Co | Financials | 1.22 | United States |
| Mastercard Inc | Financials | 1.17 | United States |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 1.16 | France |
| Aon PLC | Financials | 1.06 | United States |
| Visa Inc | Financials | 0.98 | United States |
| Air Liquide SA | Materials | 0.93 | France |
| Linde PLC | Materials | 0.90 | United States |
| Boston Scientific Corp | Health Care | 0.89 | United States |
| Schneider Electric SE | Industrials | 0.88 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



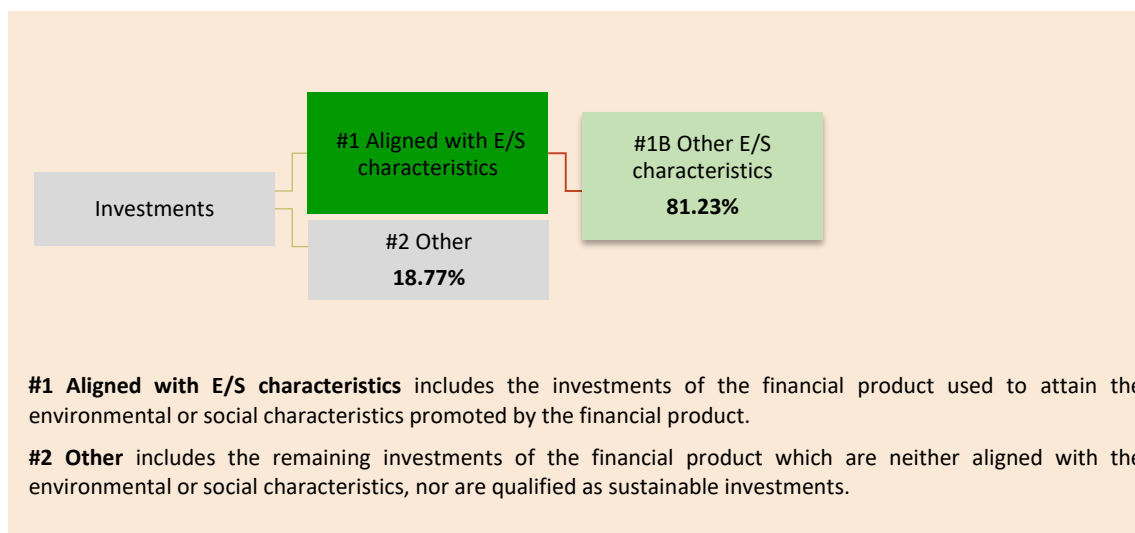
What was the proportion of sustainability-related investments?

The MFS Managed Wealth 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 Managed 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 2024, equity securities represented 90.55% of the total assets of the portfolio of the MFS Managed Wealth Fund; the remaining investments of 9.45% in the portfolio included derivatives, cash and / or cash equivalent instruments; 89.70% of the equity securities in the portfolio of the MFS Managed Wealth Fund met at least one of the climate criteria, which represented 81.23% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 18.77% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Other | 54.28 |
| Information Technology | 17.48 |
| Financials | 15.74 |
| Health Care | 13.18 |
| Industrials | 13.04 |
| Consumer Discretionary | 7.90 |
| Cash & Cash Equivalents | 7.55 |
| Consumer Staples | 6.30 |
| Communication Services | 5.10 |
| Materials | 4.86 |
| Utilities | 2.65 |
| Energy | 2.58 |
| Real Estate | 0.92 |
| Index Options | -1.51 |
| Index Futures | -72.80 |

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.



The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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 Managed Wealth Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

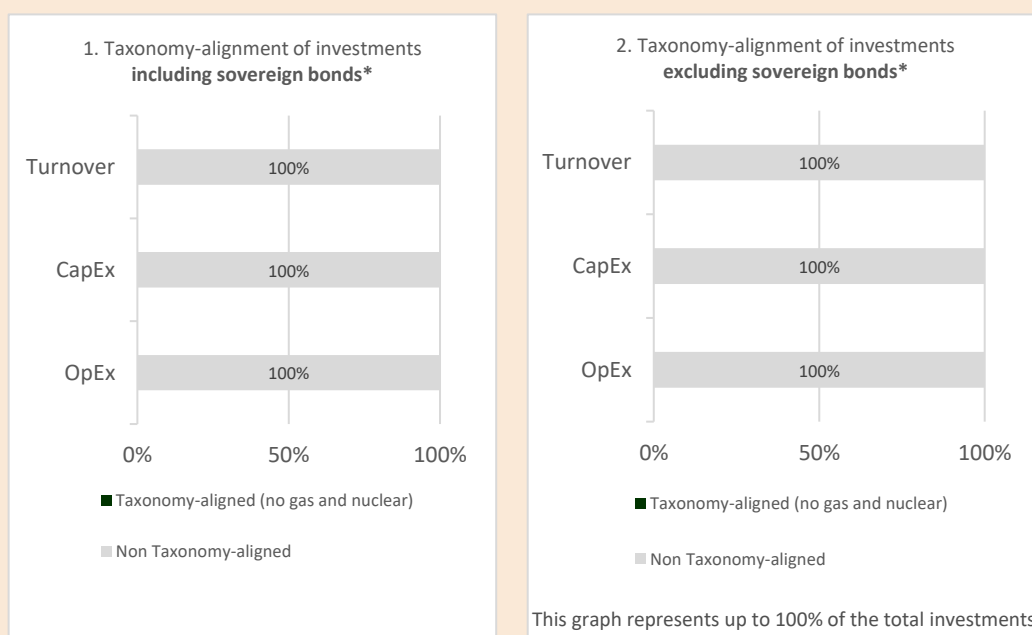
● **Did the financial product invest in fossil gas and / or nuclear energy related activities**

that comply with the EU Taxonomy?

Yes:
 In fossil fuel In nuclear energy

No. The MFS Managed Wealth Fund does not commit to make investments aligned with the EU Taxonomy.

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 made in transitional and enabling activities?

● Zero. The MFS Managed Wealth 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 2023 | 0% | 0% | 0% |
| 30 June 2022 | 0% | 0% | 0% |

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

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What was the share of socially sustainable investments?

Not applicable.



What investments were included under “#2 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. 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 Managed 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.

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Proxy Voting - MFS Managed Wealth Fund

MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: UBS Group AG, Canadian National Railway Company, Schneider Electric SE and Canadian Pacific Kansas City Limited. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: PACCAR Inc, Public Storage, Raytheon Technologies Corporation, Martin Marietta Materials, Inc, Honeywell International Inc, Amazon.com, Inc. and Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: The Toronto-Dominion Bank, Citigroup Inc, ENGIE SA, The Goldman Sachs Group, Inc., PepsiCo, Inc, Duke Energy Corporation, Suncor Energy Inc, JPMorgan Chase & Co, Chubb Limited, Morgan Stanley, Amazon.com, Inc, BlackRock, Inc, The Southern Company, The Travelers Companies, Inc, Comcast Corporation, CoStar Group Inc, Caterpillar Inc, Microsoft Corporation and Intuit 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.

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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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Prudent Capital Fund ("MFS Prudent Capital Fund")
Legal entity identifier: 222100FL6ZWWC5ZUHJ09

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

 No

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|



To what extent were the environmental and/or social characteristics are 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 2024, 72.93% of the equity securities in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 38.61% of the total assets; 45.43% of the corporate debt instruments in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 5.47% of total assets. Equity securities represented 52.93% and corporate debt instruments represented 12.04% of the assets of the MFS Prudent Capital Fund as of 31 January 2024. 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.

● **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 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 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 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 this criterion |
|-------------------------|---|--|
| 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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?

| Largest investments | Sector | % Asset | Country |
|--|------------------------|---------|---------------|
| US Treasury Note 3% JUN 30 24 | U.S. Governments | 3.63 | United States |
| US Treasury Note 2.25% MAR 31 24 | U.S. Governments | 3.52 | United States |
| LEG Immobilien SE | Real Estate | 3.48 | Germany |
| Alphabet Inc Class A | Communication Services | 2.81 | United States |
| US Treasury Note 2.625% DEC 31 23 | U.S. Governments | 2.79 | United States |
| US Treasury Inflation Indexed Bonds 0.5% APR 15 24 | U.S. Governments | 2.74 | United States |
| iShares Physical Gold ETC ETF | ETFs | 2.55 | Ireland |
| US Treasury Inflation Indexed Bonds 0.125% APR 15 27 | U.S. Governments | 2.43 | United States |
| Samsung Electronics Co Ltd | Information Technology | 2.17 | South Korea |
| US Treasury Note 4.25% SEP 30 24 | U.S. Governments | 2.06 | United States |
| Amadeus IT Group SA | Consumer Discretionary | 1.91 | Spain |
| Heineken Holding NV | Consumer Staples | 1.91 | Netherlands |
| Booking Holdings Inc | Consumer Discretionary | 1.88 | United States |
| US Treasury Note 1.375% SEP 30 23 | U.S. Governments | 1.85 | United States |
| Nintendo Co Ltd | Communication Services | 1.85 | Japan |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

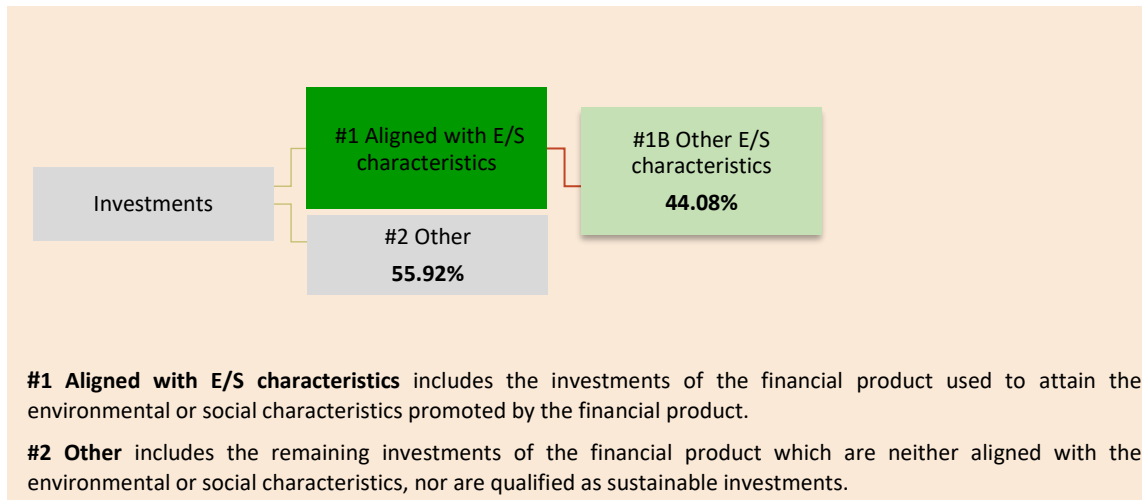
What was the asset allocation?

As of 31 January 2024, equity securities represented 52.93% and corporate debt instruments represented 12.04% of the total assets of the portfolio of the MFS Prudent Capital Fund; the remaining investments of 35.03% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 72.93% of the equity securities in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 38.61% of the total assets of the portfolio; 45.43% of the corporate debt instruments in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 5.47% of the total assets of the portfolio; 44.08% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 55.92% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments. Please note that



Asset allocation describes the share of investments in specific assets.

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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|----------------------------|------------------|
| U.S. Governments | 22.96 |
| Information Technology | 11.35 |
| Communication Services | 11.26 |
| Corporate Debt | 9.83 |
| Industrials | 8.65 |
| Other | 5.89 |
| Real Estate | 5.81 |
| Cash & Cash Equivalents | 4.50 |
| Consumer Discretionary | 4.36 |
| Financials | 3.21 |
| ETFs | 3.16 |
| Health Care | 2.89 |
| Consumer Staples | 2.85 |
| Mortgage-Backed Securities | 2.48 |
| Emerging Markets | 1.88 |
| Utilities | 1.73 |
| Materials | 1.26 |
| Asset Backed Securities | 0.27 |
| Equity Options | -0.57 |
| Index Futures | -2.71 |
| Index Options | -3.92 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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?

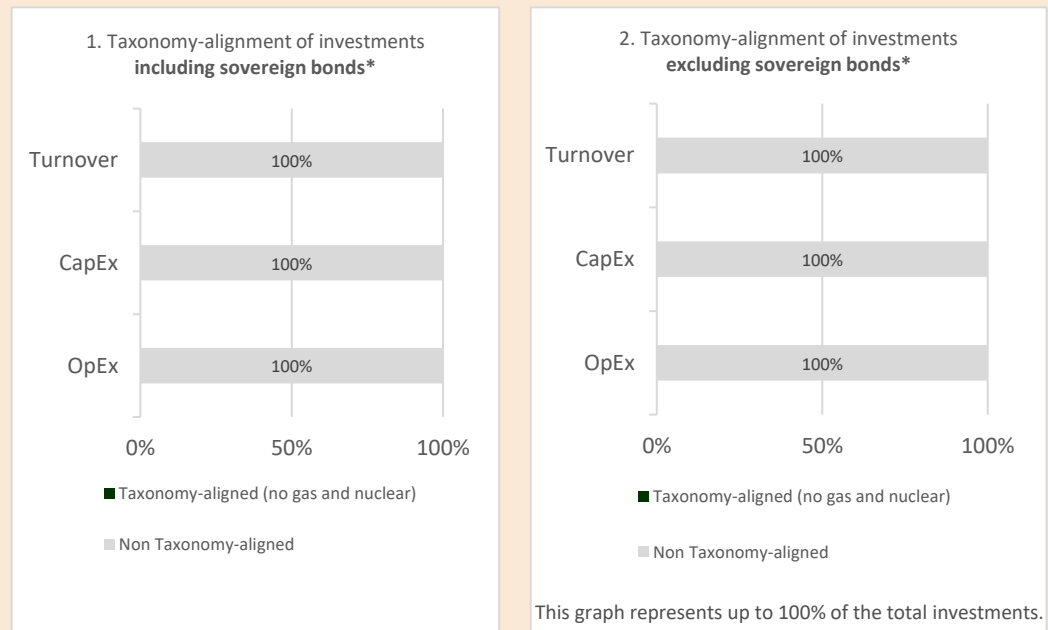
Zero. The MFS Prudent Capital Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:
 In fossil fuel In nuclear energy

No. The MFS Prudent Capital Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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.

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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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.

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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Prudent Capital Fund

During the reporting period, MFS investment professionals conducted 4 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Iberdrola SA, RAC Bond Co PLC, Samsung Electronics Co Ltd, and Southern Co. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Microsoft 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.

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name: MFS Meridian Funds – Prudent Wealth Fund ("MFS Prudent Wealth Fund")
Legal entity identifier: 549300LM7K1F8VSRZS66

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

 No

| | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: _____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: _____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|---|



To what extent were the environmental and/or social characteristics are 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 2024, 68.53% of the equity securities in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 43.63% of the total assets; 60.14% of the corporate debt instruments in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 0.86% of total assets. Equity securities represented 63.67% and corporate debt instruments represented 1.43% of the assets of the MFS Prudent Wealth Fund as of 31 January 2024. 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.

● **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 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 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 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 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 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 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 this criterion |
|-------------------------|---|--|
| 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 2024 | 60.14 | 0.86 |
| 31 January 2023 | 100 | 1.14 |
| 30 November 2022 | 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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?

| Largest investments | Sector | % Asset | Country |
|--|------------------------|---------|----------------|
| US Treasury Note 3% JUN 30 24 | U.S. Governments | 3.58 | United States |
| US Treasury Note 2.25% MAR 31 24 | U.S. Governments | 3.44 | United States |
| LEG Immobilien SE | Real Estate | 3.22 | Germany |
| US Treasury Inflation Indexed Bonds 0.5% APR 15 24 | U.S. Governments | 2.77 | United States |
| US Treasury Note 2.625% DEC 31 23 | U.S. Governments | 2.76 | United States |
| iShares Physical Gold ETC ETF | ETFs | 2.74 | Ireland |
| Alphabet Inc Class A | Communication Services | 2.44 | United States |
| US Treasury Inflation Indexed Bonds 0.125% APR 15 27 | U.S. Governments | 2.44 | United States |
| US Treasury Note 4.25% SEP 30 24 | U.S. Governments | 2.05 | United States |
| Samsung Electronics Co Ltd | Information Technology | 1.88 | South Korea |
| US Treasury Note 1.375% SEP 30 23 | U.S. Governments | 1.83 | United States |
| Heineken Holding NV | Consumer Staples | 1.80 | Netherlands |
| J D Wetherspoon PLC | Consumer Discretionary | 1.76 | United Kingdom |
| Iberdrola SA | Utilities | 1.68 | Spain |
| KDDI Corp | Communication Services | 1.68 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

What was the asset allocation?

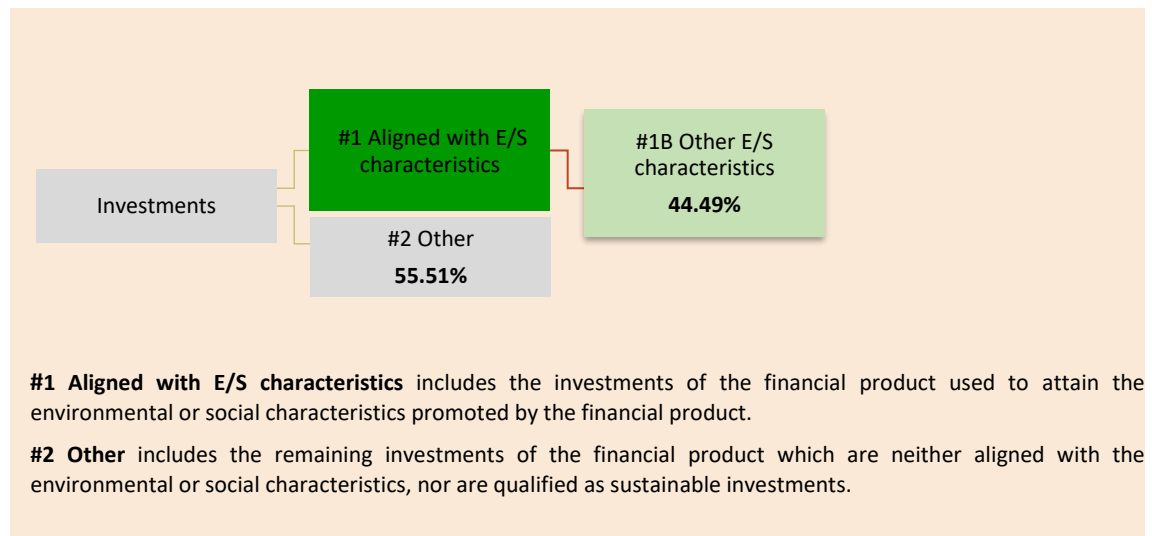
As of 31 January 2024, equity securities represented 63.67% and corporate debt instruments represented 1.43% of the total assets of the portfolio of the MFS Prudent Wealth Fund; the remaining investments of the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 68.53% of the equity securities in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 43.63% of the total assets of the portfolio; 60.14% of the corporate debt instruments in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 0.86% of the total assets of the portfolio; 44.49% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.



Asset allocation describes the share of investments in specific assets.

as sustainable investments); 55.51% 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



#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.

included in this report include any accrued interest amounts.

● ***In which economic sectors were the investments made?***

| Sectors | % Average weight |
|----------------------------|------------------|
| U.S. Governments | 22.84 |
| Information Technology | 11.32 |
| Communication Services | 10.63 |
| Industrials | 9.90 |
| Real Estate | 9.61 |
| Other | 8.38 |
| Consumer Discretionary | 6.24 |
| Cash & Cash Equivalents | 4.65 |
| Financials | 4.32 |
| Consumer Staples | 3.82 |
| Health Care | 3.37 |
| ETFs | 3.26 |
| Materials | 2.88 |
| Mortgage-Backed Securities | 2.51 |
| Utilities | 1.68 |
| Corporate Debt | 1.16 |
| Asset Backed Securities | 0.18 |
| Equity Options | -0.57 |
| Index Futures | -3.02 |
| Index Options | -6.38 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.



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 that comply with the EU Taxonomy?

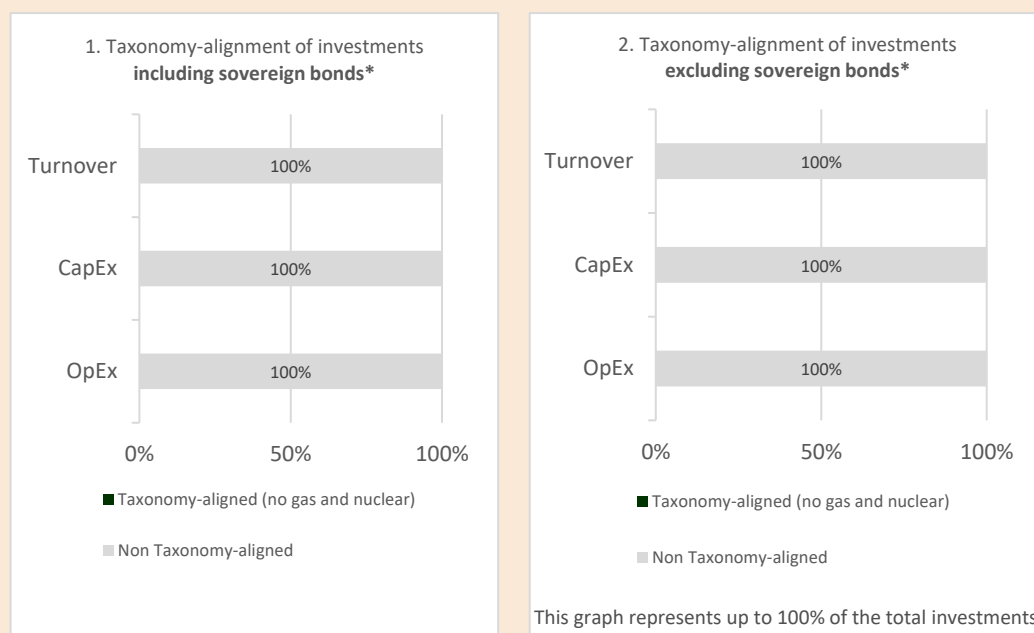
Yes:

In fossil fuel

In nuclear energy

No. The MFS Prudent Wealth Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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.

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 2023 | 0% | 0% | 0% |

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.

| | | | |
|------------------|----|----|----|
| 30 November 2021 | 0% | 0% | 0% |
|------------------|----|----|----|



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS Prudent Wealth Fund

During the reporting period, MFS investment professionals conducted 3 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Iberdrola SA, Samsung Electronics Co Ltd, and Southern Co. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Microsoft 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – U.K. Equity Fund ("MFS U.K. Equity Fund")
Legal entity identifier: DAPX7647TOH0KQ40FF91

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> | <p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> |
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |



To what extent were the environmental and/or social characteristics are 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 2024, 95.87% of the equity securities in the portfolio of the MFS U.K. Equity Fund met at least one of the climate criteria, which represented 94.86% of the total assets. Equity securities represented 98.94% of the assets of the MFS U.K. Equity Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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

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 investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

| Largest investments | Sector | % Asset | Country |
|---------------------------------|------------------|---------|----------------|
| Shell PLC | Energy | 7.12 | United Kingdom |
| AstraZeneca PLC | Health Care | 5.68 | United Kingdom |
| Diageo PLC | Consumer Staples | 5.01 | United Kingdom |
| RELX PLC | Industrials | 4.74 | United Kingdom |
| Glencore PLC | Materials | 3.78 | United Kingdom |
| NatWest Group PLC | Financials | 3.29 | United Kingdom |
| National Grid PLC | Utilities | 3.23 | United Kingdom |
| Experian PLC | Industrials | 3.22 | United Kingdom |
| Rio Tinto PLC | Materials | 3.15 | United Kingdom |
| Lloyds Banking Group PLC | Financials | 3.15 | United Kingdom |
| Reckitt Benckiser Group PLC | Consumer Staples | 3.14 | United Kingdom |
| Tesco PLC | Consumer Staples | 3.07 | United Kingdom |
| London Stock Exchange Group PLC | Financials | 2.95 | United Kingdom |

The top investment holdings above represent the average security weights for the top 13 securities in the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



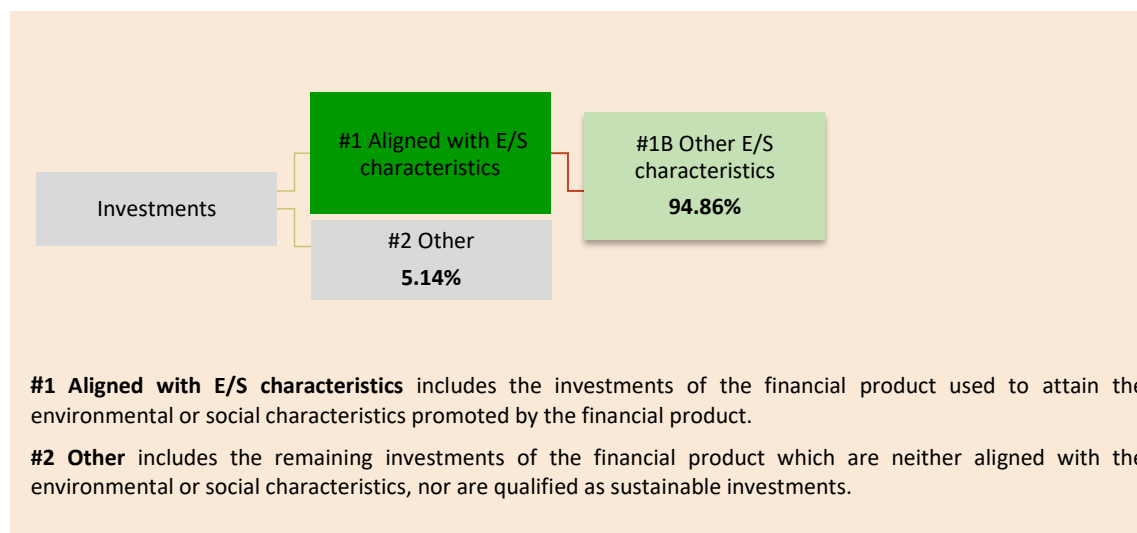
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 98.94% of the total assets of the portfolio of the MFS U.K. Equity Fund; the remaining investments of 1.06% of the portfolio included cash and / or cash equivalent instruments; 95.87% of the equity securities in the portfolio of the MFS U.K. Equity Fund met at least one of the climate criteria, which represented 94.86% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 5.14% 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.

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Consumer Staples | 18.03 |
| Financials | 17.93 |
| Industrials | 14.31 |
| Materials | 10.72 |
| Energy | 9.18 |
| Consumer Discretionary | 8.64 |
| Health Care | 8.54 |
| Communication Services | 4.46 |
| Utilities | 3.23 |
| Information Technology | 1.57 |
| Real Estate | 1.44 |
| Cash & Cash Equivalents | 1.21 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.



● **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 that comply with the EU Taxonomy?**

Yes:

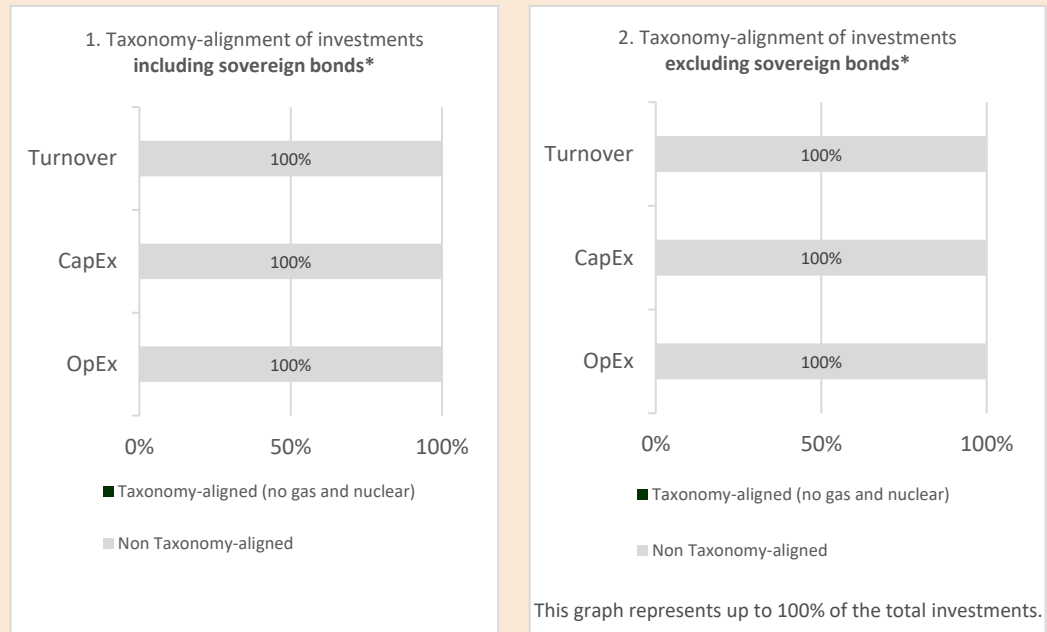
In fossil fuel In nuclear energy



No. The MFS U.K. Equity Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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 “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS U.K. Equity Fund

During the reporting period, MFS investment professionals conducted 6 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Diageo PLC, Forterra PLC, Glencore PLC and National Grid PLC. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Shell Plc. MFS investment professionals also assessed and voted AGAINST management proposals on climate transition plans of the following issuers during the reporting period: Glencore Plc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Shell Plc and Glencore 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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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

Does this financial product have a sustainable investment?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it have a proportion of ____% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|



To what extent were the environmental and/or social characteristics are 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 2024, 96.53% 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 96.23% of the total assets. Equity securities represented 99.68% of the assets of the MFS U.S. Concentrated Growth Fund as of 31 January 2024. 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.

● **How did the sustainability indicators perform?**

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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 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 2024 | 77.40 | 77.15 |
| 31 January 2023 | 59.36 | 58.92 |
| 30 November 2021 | 52.80 | 52.20 |

Climate Criterion 3 – measuring 'n't-zero' issuers: the percentage (%) of equity securities in the portfolio invested in equity issuers that are operating at 'n't-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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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 investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

| Largest investments | Sector | % Asset | Country |
|------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 9.26 | United States |
| Alphabet Inc Class A | Communication Services | 7.57 | United States |
| Visa Inc | Financials | 6.62 | United States |
| Accenture PLC | Information Technology | 5.69 | United States |
| Aon PLC | Financials | 5.27 | United States |
| Amphenol Corp | Information Technology | 4.49 | United States |
| Church & Dwight Co Inc | Consumer Staples | 4.39 | United States |
| TJX Cos Inc | Consumer Discretionary | 4.24 | United States |
| Boston Scientific Corp | Health Care | 3.36 | United States |

The top investment holdings above represent the average security weights for the top 9 securities in the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



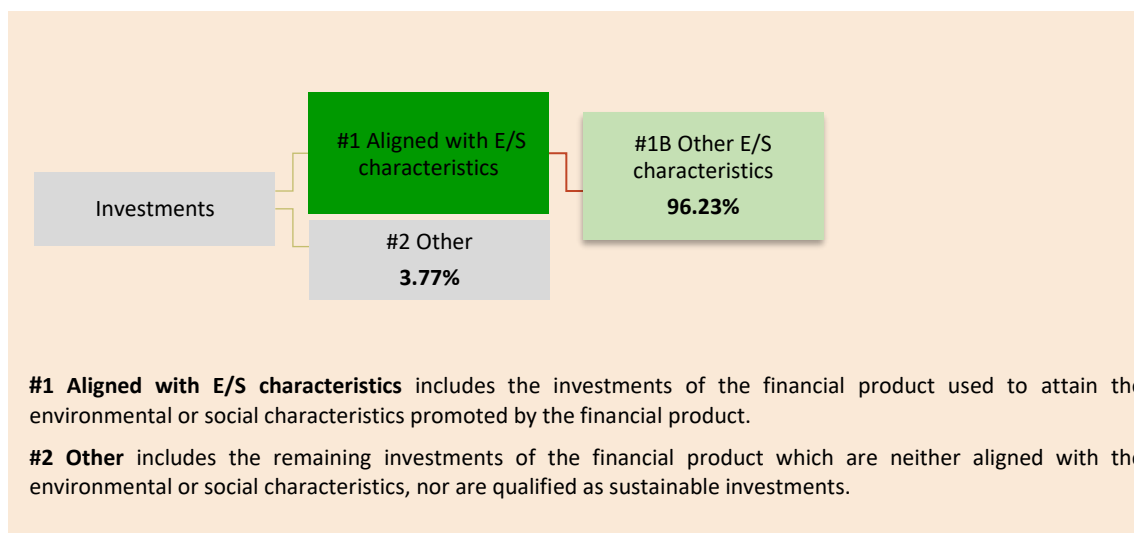
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

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.

● What was the asset allocation?

As of 31 January 2024, equity securities represented 99.68% of the total assets of the portfolio of the MFS U.S. Concentrated Growth Fund; the remaining investments of 0.32% in the portfolio included cash and / or cash equivalent instruments; 96.53% 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 96.23% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 3.77% 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.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 32.11 |
| Health Care | 15.52 |
| Financials | 14.16 |
| Consumer Discretionary | 11.56 |
| Consumer Staples | 8.58 |
| Communication Services | 8.29 |
| Industrials | 4.42 |
| Real Estate | 2.83 |
| Utilities | 1.83 |
| Cash & Cash Equivalents | 0.58 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

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.



● **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 that comply with the EU Taxonomy?**

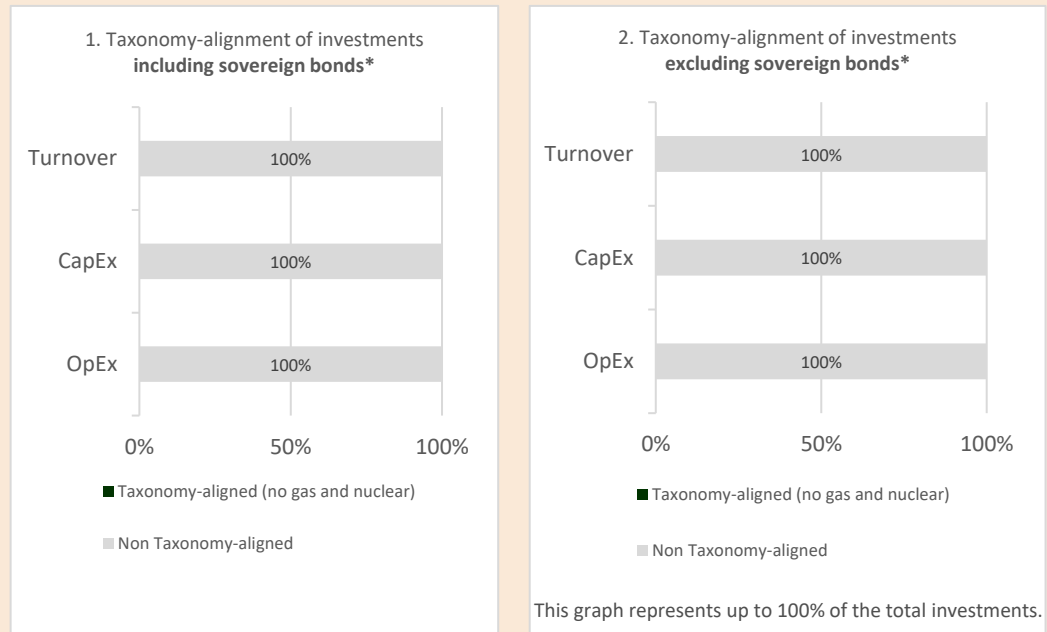
Yes:

In fossil fuel

In nuclear energy

No. The MFS U.S. Concentrated Growth Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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 “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

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.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Proxy Voting - MFS U.S. Concentrated Growth Fund

MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Microsoft Corporation.



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>

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

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

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 any 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 lay down 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 are 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 2024, 76.19% 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 67.35% of the total assets. Corporate debt instruments represented 88.40% of the assets of the MFS U.S. Corporate Bond Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of corporate debt instruments in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|--|--|
| 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 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 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 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 this criterion |
|-------------------------|--|--|
| 31 January 2024 | 76.19 | 67.35 |
| 31 January 2023 | 77.22 | 65.93 |
| 30 November 2022 | 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.

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**



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

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?

| Largest investments | Sector | % Asset | Country |
|---|------------|---------|---------------|
| UST Bond 2Yr Future SEP 29 23 | Government | 2.65 | United States |
| UST Bond 2Yr Future MAR 28 24 | Government | 2.21 | United States |
| UST Bond 2Yr Future DEC 29 23 | Government | 2.06 | United States |
| US Treasury Bond 2.375% FEB 15 42 | Government | 1.67 | United States |
| UST Bond 2Yr Future JUN 30 23 | Government | 1.65 | United States |
| US Treasury Note 2.625% APR 15 25 | Government | 1.29 | United States |
| US Treasury Bond 3.875% MAY 15 43 | Government | 1.15 | United States |
| UST Ultra Bond Future SEP 20 23 | Government | 0.95 | United States |
| US Treasury Note 4.25% DEC 31 24 | Government | 0.91 | United States |
| UST Ultra Bond Future DEC 19 23 | Government | 0.73 | United States |
| JPMorgan Chase & Co FRB NOV 08 32 | Corporate | 0.67 | United States |
| UST Ultra Bond Future JUN 21 23 | Government | 0.64 | United States |
| Bank of America Corp FRB APR 27 28 | Corporate | 0.61 | United States |
| US Treasury Bond 2.875% MAY 15 52 | Government | 0.60 | United States |
| Sumitomo Mitsui Financial Group Inc 1.71% JAN 12 31 | Corporate | 0.59 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



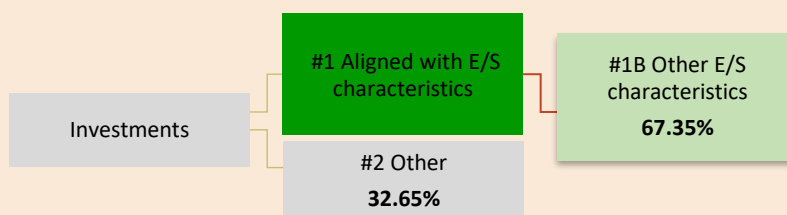
The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.



Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

As of 31 January 2024, corporate debt instruments represented 88.40% of the total assets of the portfolio of the MFS U.S. Corporate Bond Fund; the remaining investments of 11.60% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 76.19% 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 67.35% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 32.65% 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.



#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-Industrial | 48.48 |
| Corporate-Financial Institutions | 29.70 |
| Corporate-Utility | 9.04 |
| Treasury-Treasury | 6.94 |
| Cash-Cash | 2.63 |
| Derivatives-Exchange Traded | 1.52 |
| Government-Related-Sovereign | 0.96 |
| Government-Related-Agency | 0.88 |
| Securitized-CLO | 0.88 |
| Securitized-ABS | 0.32 |
| Government-Related-Local Authority | 0.25 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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?

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.



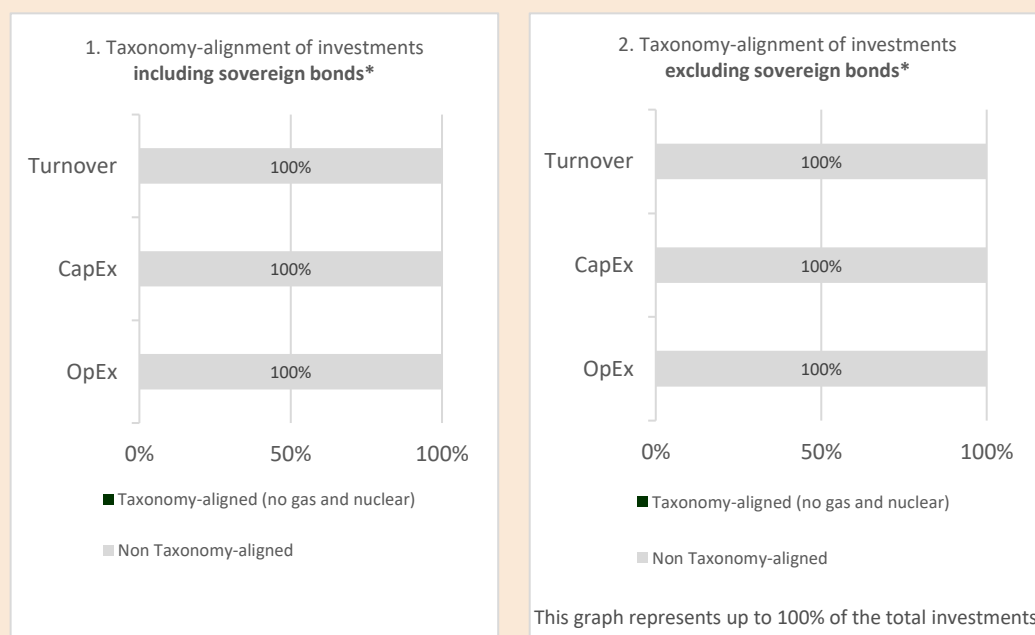
Zero. The MFS U.S. Corporate Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

Yes:
 In fossil fuel In nuclear energy

No. The MFS U.S. Corporate Bond Fund does not commit to make investments aligned with the EU Taxonomy.

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.

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.

What was the share of investments made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



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 “#2 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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data.

In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements – MFS U.S. Corporate Bond Fund

During the reporting period, MFS investment professionals conducted 20 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: APA Group, Bank of America Corp, Becton Dickinson & Co, Diageo PLC, Duke Energy Corp, Edison International, Enel SpA, Glencore PLC, Plains All American Pipeline LP, ProLogis REIT, Sasol Ltd, Southern Co, Thermo Fisher Scientific Inc, Toronto-Dominion Bank, Volkswagen AG, Vulcan Materials Co and Westinghouse Air Brake Technologies Corp. Topics engaged on include identification of climate change risk, physical risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis.



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.

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – U.S. Growth Fund ("MFS U.S. Growth Fund")
Legal entity identifier: 549300DUBLFTWOTUSY90

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|---|---|
| <input checked="" type="radio"/> <input type="radio"/> Yes | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No |
| <input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____% | <input type="checkbox"/> 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 <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |



To what extent were the environmental and/or social characteristics are 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 2024, 85.29% of the equity securities in the portfolio of the MFS U.S. Growth Fund met at least one of the climate criteria, which represented 84.45% of the total assets. Equity securities represented 99.02% of the assets of the MFS U.S. Growth Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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?

| Largest investments | Sector | % Asset | Country |
|------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 9.67 | United States |
| Amazon.com Inc | Consumer Discretionary | 6.24 | United States |
| Alphabet Inc Class A | Communication Services | 6.07 | United States |
| Apple Inc | Information Technology | 6.04 | United States |
| NVIDIA Corp | Information Technology | 5.47 | United States |
| Mastercard Inc | Financials | 4.07 | United States |
| Visa Inc | Financials | 3.40 | United States |
| Meta Platforms Inc | Communication Services | 3.09 | United States |
| Boston Scientific Corp | Health Care | 2.03 | United States |
| Vulcan Materials Co | Materials | 1.86 | United States |
| MSCI Inc | Financials | 1.80 | United States |
| Verisk Analytics Inc | Industrials | 1.80 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

The top investment holdings above represent the average security weights for the top 12 securities in portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



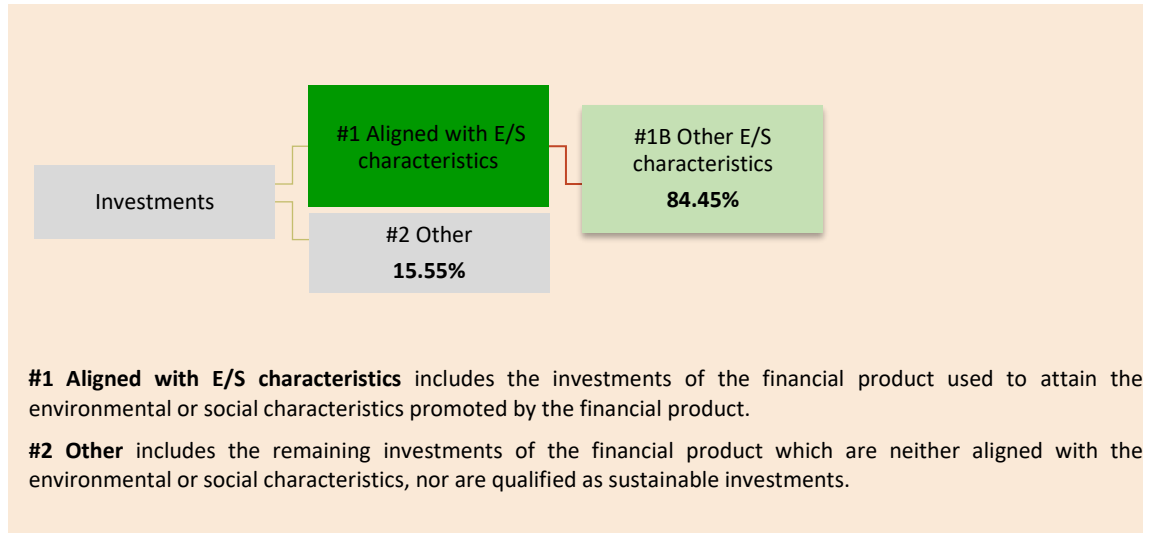
What was the proportion of sustainability-related investments?

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 2024, equity securities represented 99.02% of the total assets of the portfolio of the MFS U.S. Growth Fund; the remaining investments of 0.98% in the portfolio included cash and / or cash equivalent instruments; 85.29% of the equity securities in the portfolio of the MFS U.S. Growth Fund met at least one of the climate criteria, which represented 84.45% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 15.55% 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.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 36.77 |
| Communication Services | 12.26 |
| Health Care | 12.05 |
| Consumer Discretionary | 10.41 |
| Financials | 9.81 |
| Industrials | 8.45 |
| Materials | 5.56 |
| Consumer Staples | 1.36 |
| Real Estate | 1.06 |
| Cash & Cash Equivalents | 1.00 |
| Energy | 0.68 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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. 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 that comply with the EU Taxonomy?

Yes:

In fossil fuel In nuclear energy

Taxonomy-aligned activities are expressed as a share of:

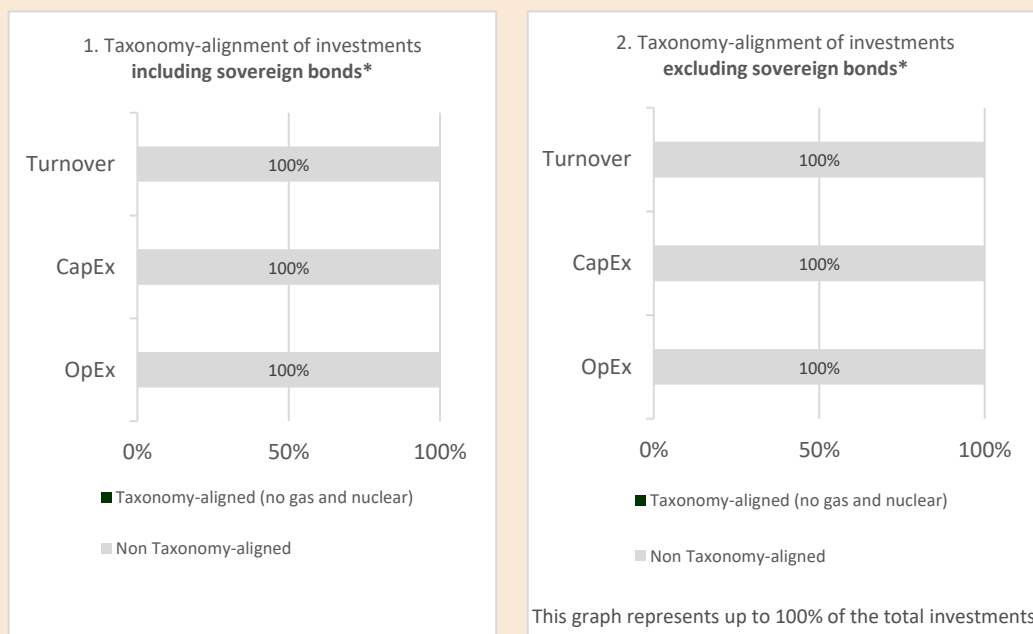
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities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





No. The MFS U.S. Growth Fund does not commit to make investments aligned with the EU Taxonomy.

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 made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |

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 “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

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.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS U.S. Growth Fund

During the reporting period, MFS investment professionals conducted 3 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Thermo Fisher Scientific Inc and Vulcan Materials Co. Topics engaged on include identification of climate change risk. 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 FOR climate related shareholder proposals of the following issuer during the reporting period: Martin Marietta Materials, Inc, Amazon.com, Inc and Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Amazon.com, Inc, CoStar Group, Inc, Caterpillar Inc, Microsoft Corporation and Intuit 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.

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: YJVUBFW5FW4FOTQBP86

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

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 any 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 lay down 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 are 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 2024, 82.02% 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 30.08% of the total assets. Corporate debt instruments represented 36.68% of the assets of the MFS U.S. Total Return Bond Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of corporate debt instruments in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|----------------------------|--|--|
| 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 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 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 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 this criterion |
|-------------------------|--|--|
| 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.

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**



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

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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-----------------------------------|-----------|---------|---------------|
| US Treasury Note 3.875% MAR 31 25 | Treasury | 5.35 | United States |
| US Treasury Bond 4% NOV 15 42 | Treasury | 3.08 | United States |
| US Treasury Note 3.875% DEC 31 27 | Treasury | 2.44 | United States |
| US Treasury Bond 1.625% NOV 15 50 | Treasury | 2.11 | United States |
| UST Bond 2Yr Future DEC 29 23 | Treasury | 2.09 | United States |
| US Treasury Note 4.25% DEC 31 24 | Treasury | 1.99 | United States |
| UST Bond 2Yr Future MAR 28 24 | Treasury | 1.63 | United States |
| US Treasury Note 5% AUG 31 25 | Treasury | 1.05 | United States |
| US Treasury Note 4.125% JUL 31 28 | Treasury | 0.86 | United States |
| UST Ultra Bond Future JUN 21 23 | Treasury | 0.75 | United States |
| US Treasury Bond 2.25% FEB 15 52 | Treasury | 0.73 | United States |
| US Treasury Note 4.625% FEB 28 25 | Treasury | 0.69 | United States |
| UST Ultra Bond Future MAR 19 24 | Treasury | 0.69 | United States |
| T-Mobile USA Inc 2.55% FEB 15 31 | Corporate | 0.67 | United States |
| UST Ultra Bond Future SEP 20 23 | Treasury | 0.66 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



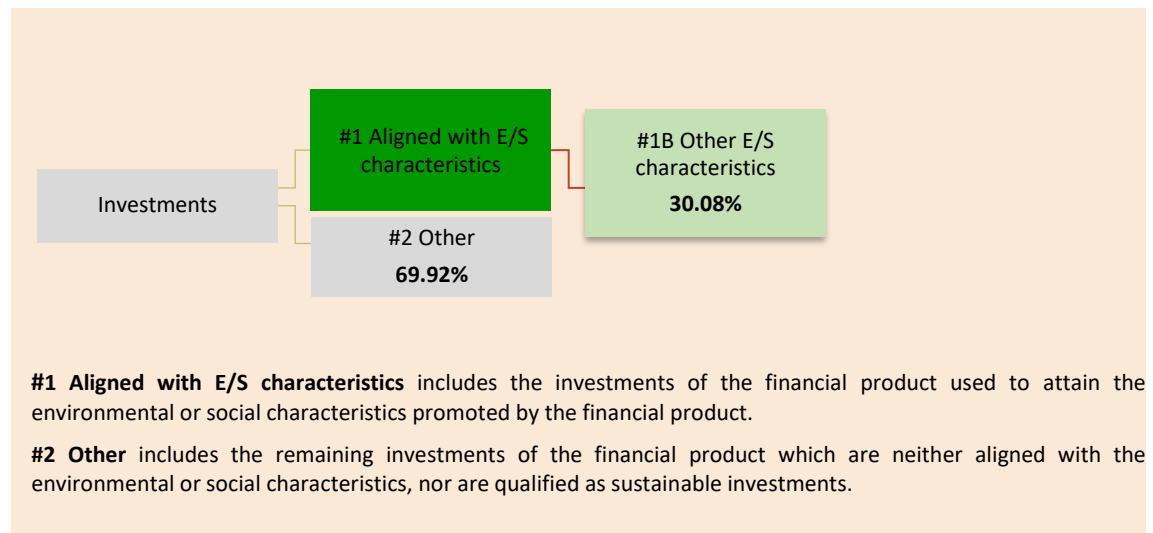
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The MFS U.S. Total Return Bond 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. Total Return Bond Fund (i.e. # 1) from the Transition Date. Please see asset allocation section below for the proportion of sustainability-related investments.

● What was the asset allocation?

As of 31 January 2024, corporate debt instruments represented 36.68% of the total assets of the portfolio of the MFS U.S. Total Return Bond Fund; the remaining investments of 63.32% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 82.02% 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 30.08% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 69.92% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments.



● In which economic sectors were the investments made?

| Sectors | % Average weight |
|------------------------------------|------------------|
| Securitized-MBS Passthrough | 24.99 |
| Corporate-Industrial | 24.05 |
| Treasury-Treasury | 20.89 |
| Corporate-Financial Institutions | 13.92 |
| Securitized-CLO | 6.71 |
| Derivatives-Exchange Traded | 6.69 |
| Securitized-CMBS | 4.10 |
| Corporate-Utility | 1.98 |
| Securitized-ABS | 0.84 |
| Securitized-CMO | 0.63 |
| Municipals-Local | 0.52 |
| Government-Related-Local Authority | 0.49 |
| Cash-Cash | 0.43 |
| Municipals-Other | 0.22 |
| Municipals-Education | 0.18 |
| Municipals-Health Care | 0.16 |
| Government-Related-Agency | 0.12 |

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.

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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?

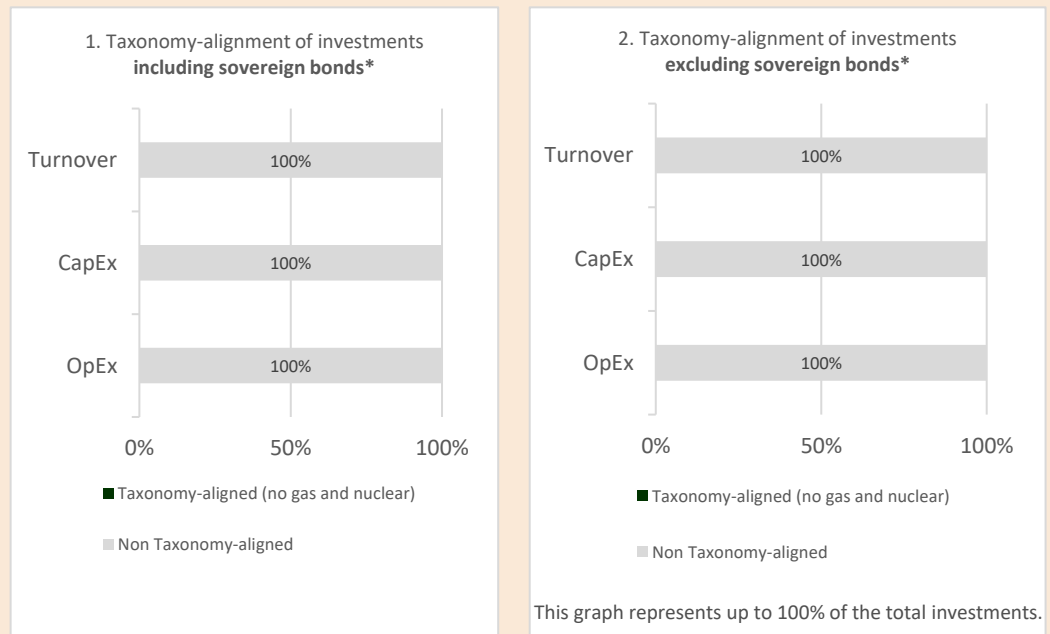
Zero. The MFS U.S. Total Return Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

Yes:
 In fossil fuel In nuclear energy

No. The MFS U.S. Total Return Bond Fund does not make investments aligned with the EU Taxonomy.

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 made 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?

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.

are sustainable investments with an environmental objective that do not take into account the

| Taxonomy-aligned investments | Turnover | CapEx | OpEx |
|------------------------------|----------|-------|------|
| 31 January 2023 | 0% | 0% | 0% |
| 30 June 2022 | 0% | 0% | 0% |



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 “#2 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. 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.

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Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

- 2030 – 90% of in scope AUM is considered net zero aligned or aligning.
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Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

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limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

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Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements - MFS U.S. Total Return Bond Fund

During the reporting period, MFS investment professionals conducted 9 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: Bank of America Corp, Enel SpA, Glencore PLC, Plains All American Pipeline LP, Vulcan Materials Co and Westinghouse Air Brake Technologies Corp. Topics engaged on include identification of climate change risk, transition risk and Net Zero / SBTi initiatives.



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>

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MFS Meridian Funds – U.S. Value Fund ("MFS U.S. Value Fund")
Legal entity identifier: GB1O5HOU4PVHR7NT1O15

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

| | |
|--|---|
| <p><input checked="" type="radio"/> <input type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> 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</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|



To what extent were the environmental and/or social characteristics are 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 2024, 89.07% of the equity securities in the portfolio of the MFS U.S. Value Fund met at least one of the climate criteria, which represented 88.80% of the total assets. Equity securities represented 99.69% of the assets of the MFS U.S. Value Fund as of 31 January 2024. 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.

How did the sustainability indicators perform?

This periodic disclosure relates to the period from 1 February 2023 to 31 January 2024.

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).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

| Climate Criterion 1 | % of equity securities in the portfolio meeting this criterion | % of total assets in the portfolio meeting this criterion |
|---------------------|--|---|
| 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 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 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 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 intends to make 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 EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU 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.

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.



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

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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 1 February 2023 to 31 January 2024.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|--------------------------|------------------------|---------|---------------|
| JPMorgan Chase & Co | Financials | 4.10 | United States |
| Cigna Group | Health Care | 2.73 | United States |
| Johnson & Johnson | Health Care | 2.58 | United States |
| ConocoPhillips | Energy | 2.57 | United States |
| Progressive Corp | Financials | 2.56 | United States |
| Comcast Corp | Communication Services | 2.56 | United States |
| Aon PLC | Financials | 2.51 | United States |
| Marsh & McLennan Cos Inc | Financials | 2.50 | United States |
| Northrop Grumman Corp | Industrials | 2.30 | United States |
| Lowe's Cos Inc | Consumer Discretionary | 2.13 | United States |
| Texas Instruments Inc | Information Technology | 2.04 | United States |
| Accenture PLC | Information Technology | 2.03 | United States |
| Union Pacific Corp | Industrials | 1.99 | United States |
| Chubb Ltd | Financials | 1.98 | United States |
| McKesson Corp | Health Care | 1.95 | 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 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.



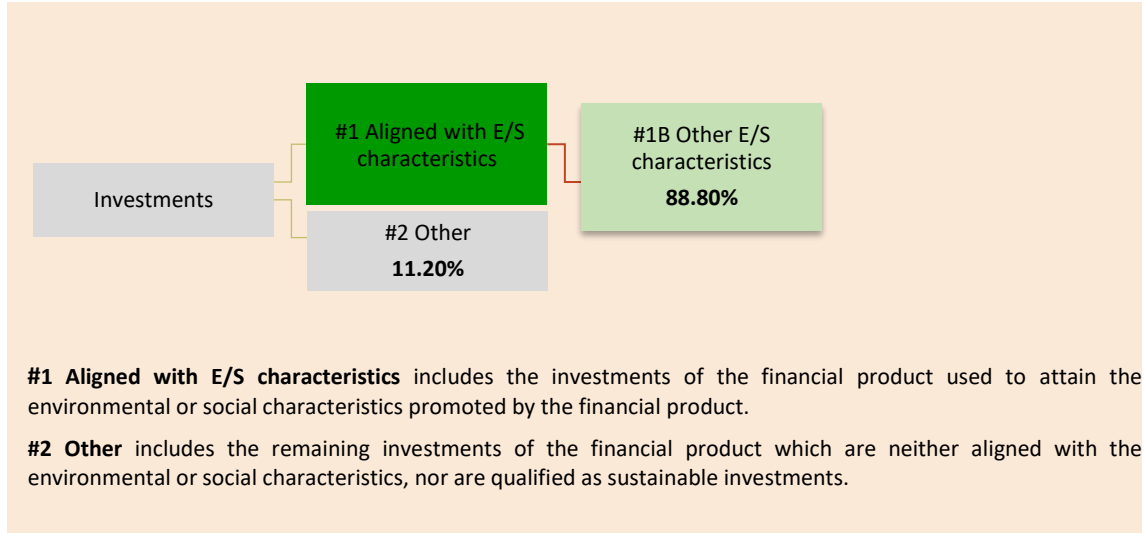
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2024, equity securities represented 99.69% of the total assets of the portfolio of the MFS U.S. Value Fund; the remaining investments of 0.31% in the portfolio comprised of cash and / or cash equivalent instruments; 89.07% of the equity securities in the portfolio of the MFS U.S. Value Fund met at least one of the climate criteria, which represented 88.80% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 11.20% 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.

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

| Sectors | % Average weight |
|-------------------------|------------------|
| Financials | 24.89 |
| Health Care | 16.52 |
| Industrials | 16.18 |
| Information Technology | 8.25 |
| Utilities | 7.49 |
| Consumer Staples | 7.21 |
| Energy | 5.21 |
| Consumer Discretionary | 3.85 |
| Materials | 3.79 |
| Communication Services | 3.54 |
| Real Estate | 2.06 |
| Cash & Cash Equivalents | 0.89 |
| Other | 0.01 |

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.



The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2023, 30 June 2023, 30 September 2023 and 31 December 2023 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.

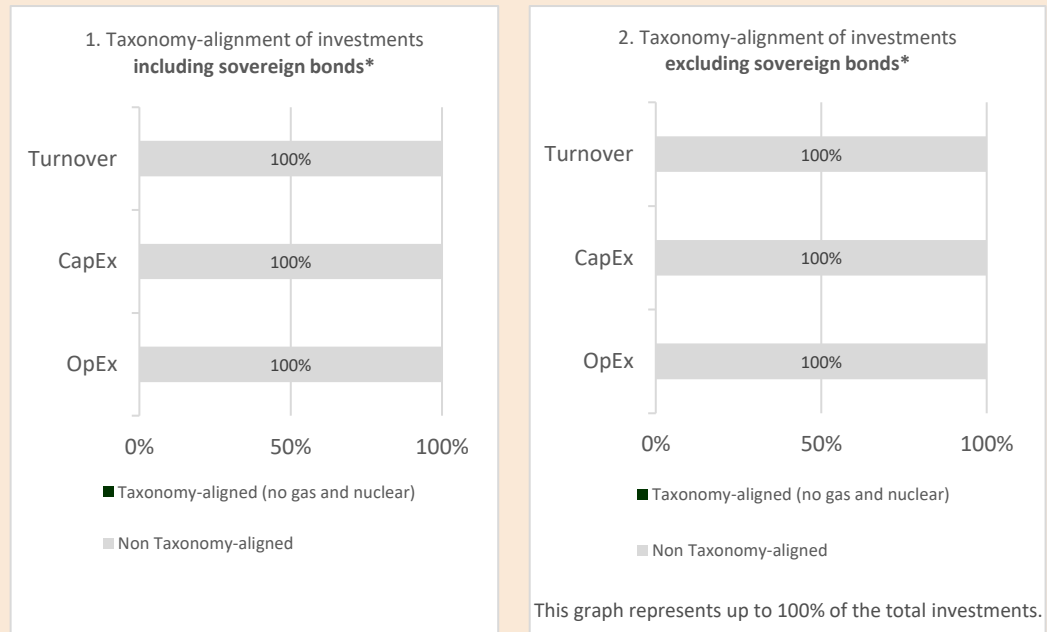
● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

Yes:

In fossil fuel In nuclear energy

No. The MFS U.S. Value Fund does not monitor investments for compliance with the EU Taxonomy.

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.

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.

What was the share of investments made 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 2023 | 0% | 0% | 0% |
| 30 November 2021 | 0% | 0% | 0% |


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 "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.





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. 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

Net Zero Assets Managers ("NZAM")

In 2021, MFS joined the NZAM initiative. As a signatory, MFS is required to commit a portion of AUM that will align to net zero principles. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

MFS interim and long-term targets:

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

Over the past year, the MFS investment team began the process of creating general and certain sector-specific frameworks to evaluate a company's progress in aligning with long-term net zero goals. For example, members of the MFS staples sector team worked closely with the MFS sustainability investment team to evaluate certain high impact companies. We conducted engagements with several companies, and the MFS staples sector team held a meeting to share findings with the broader group of MFS analysts and portfolio managers.

MFS also produced its first NZAM progress report, which can be found on www.mfs.com.

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

MFS' second annual TCFD report included additional data and insights on our approach to evaluating and managing climate risk. The report included a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2023 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. In 2023, The MFS IT team developed new tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance. In addition, we developed a new front-end tool that will allow for the capture of critical information underpinning our assessment of net zero alignment.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply. In addition, the MFS investment team developed and shared presentations around topics like the risks to oil sands companies in regards to the energy and climate transition.

Engagements and Proxy Voting - MFS U.S. Value Fund

During the reporting period, MFS investment professionals conducted 9 engagements with issuers in the portfolio of the Fund on climate related risks and opportunities including: ConocoPhillips, Diageo PLC, Duke Energy Corp, EOG Resources Inc, Lowe's Cos Inc, PPG Industries Inc, ProLogis REIT and Southern Co. Topics engaged on include identification of climate change risk, transition risk, Net Zero / SBTi initiatives and climate scenario analysis. 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. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuer during the reporting period: PACCAR Inc, Public Storage, Raytheon Technologies Corporation and Honeywell International Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuer during the reporting period: Citigroup Inc, The Goldman Sachs Group, Inc, PepsiCo, Inc, JPMorgan Chase & Co, Chubb Limited, Morgan Stanley, BlackRock, Inc, The Southern Company The Travelers Companies, Inc and Comcast 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.