



MFS MERIDIAN FUNDS
Société d'Investissement à Capital Variable
À Compartiments Multiples

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NOTICE TO SHAREHOLDERS

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Luxembourg, 2 October 2024

Notice is hereby given to the shareholders of MFS Meridian Funds that the Board of Directors¹ has resolved to make certain changes to the MFS Meridian Funds' offering documents, including the Key Information Documents and prospectus (the "**Prospectus**") which relate to certain sub-funds (each, a "**Sub-Fund**") as described below. Any reference to a Sub-Fund name shall be preceded with "**MFS Meridian Funds –**".

1. Designation of additional Sub-Funds under Article 8 of SFDR (defined below);
2. Prudent Capital Fund and Prudent Wealth Fund: investment in exchange-traded commodity instruments ("**ETCs**");
3. General investment disclosure enhancements; and
4. Other updates and clarifications relating to the Fund information, operational policies and procedures.

These changes take effect on **5 November 2024**, one month following the date of this Notice (the "**Effective Date**") and will be reflected in the next update of the Prospectus.

You are not required to take any action in respect of this Notice.

1. Designation of Additional Sub-Funds under Article 8 of SFDR

Currently, a number of sub-funds of MFS Meridian Funds are designated under and comply with Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("**SFDR**"). As of the Effective Date, the additional sub-funds listed below will be designated under and comply with Article 8 of SFDR:

1. Emerging Markets Equity Fund;
2. Emerging Markets Equity Research Fund; and

¹ Capitalized terms, unless otherwise defined, shall have the same meaning given in the Prospectus of MFS Meridian Funds dated 28 August 2023, prior to the date of this Notice.

3. Global New Discovery Fund (together, the “**MFS Emerging Markets Equity Funds**”)

Corresponding changes will be made to the offering documents as of the Effective Date.

Article 8 of SFDR requires the disclosure of additional information where an environmental or social characteristic is promoted. As of the Effective Date, the MFS Emerging Markets Equity Funds will promote the MFS Low Carbon Transition Characteristic, which refers to the transition to a low carbon economy promoted by the Investment Manager through active engagement and the application of climate criteria to certain investments made by the Funds. In particular, each MFS Emerging Markets Equity Fund will monitor and assess certain issuers against, and use active engagement to promote, the climate criteria below from the Effective Date, with the aim of having at least 50% of the equity securities in the portfolios meet any one of the climate criteria from 1 January 2027 (the “**Transition Date**”):

*Climate Criterion 1 – Reduction in greenhouse gas (“**GHG**”) intensity*

In order to comply with this criterion an issuer must reduce GHG intensity on a year-over-year basis. The Investment Manager will not apply a minimum threshold and will calculate the yearly GHG intensity based on a 3-year rolling average (or the longest available where data for a 3 year historical period is not available in respect of corporate debt instrument issuers).

Climate Criterion 2 – Commitment to a recognised GHG emissions reduction or stabilization program aligned with international/national targets

This criterion comprises issuers that have committed to an emissions reduction or stabilization program aligned with international or national targets, such as a net-zero commitment or a published science-based target.

Climate Criterion 3 – Operating on a net-zero basis aligned with the United Nations Paris Agreement or such other successor multilateral framework

Such issuers already operate on a net-zero basis based on a credible and transparent methodology.

Following the Transition Date, if an MFS Emerging Markets Equity Fund's portfolio falls below the 50% threshold, the Investment Manager will review the portfolio and implement a remedial plan. The remedial plan may include an active ownership engagement strategy and the Sub-Fund may remain below 50% for a period of time, and may also include portfolio adjustments.

Additional information on the MFS Low Carbon Characteristic and the calculation methodology for the climate criteria will be available on the Effective Date in Fund-specific annexes to the prospectus and at [meridian.mfs.com](https://www.meridian.mfs.com).

2. Prudent Capital Fund and Prudent Wealth Fund: investment in exchange-traded commodity instruments (“ETCs”)

The Prospectus of MFS Meridian Funds currently includes a description of exchange-traded commodity instruments (“ETCs”) as permissible investments for the Sub-Funds (please refer to the section “Investment Policies and Risks – Risk Factors – Exchange-Traded Commodity Risk”). Reference to ETCs will be added to the Fund Profiles of Prudent Capital Fund and Prudent Wealth Fund to reflect that each of these Sub-Funds may obtain exposure to ETCs as an element of its investment strategy.

3. General investment disclosure enhancements

The Prospectus will be updated with the following disclosure enhancements:

Diversified Income Fund – The description of the Sub-Fund's investment strategy currently states that the Sub-Fund will not extensively or primarily use derivatives to achieve the Sub-Fund's investment objective or for investment purposes. This will not change. Disclosure will be enhanced to clarify that, on this limited basis, the Sub-Fund may use derivatives for hedging and/or investment purposes, including to increase or decrease exposure to a particular market, segment of the market, or security, to manage interest rate or currency exposure or other characteristics of the Fund, or as alternatives to direct investments.

U.S. Government Bond Fund and U.S Total Return Bond Fund – The description of each Sub-Fund's investment strategy will be enhanced to clarify that some portion of the Sub-Fund's assets will be held in cash-equivalent instruments (defined as bank deposits, money market instruments, units of money market funds and reverse repurchase transactions) due to collateral requirements for the Fund's investments in derivatives, purchase and redemption activity, and other short term cash needs.

Investments in Derivative Instruments that Reference an Index – In the section “Investment Policies and Risks – General Information Regarding Investment Policies and Instruments” disclosure will be enhanced to clarify that, consistent with applicable regulatory requirements, when a Sub-Fund invests in a derivatives instrument referencing an index (such as a swap on an index), the composition of the index must respect applicable regulatory requirements for diversification. Such an index may have components that account for up to 20% of the value of the index where the index is recognised by competent authorities, is sufficiently diversified, represents an adequate benchmark for the market to which it refers, and is published in an appropriate manner. This limit may be raised to 35% for a single index component in exceptional market conditions, including (but not limited to) circumstances in which such component occupies a dominant market position.

Controversial Weapons – In the section “Investment Policies and Risks – Investment Restrictions and Risk Diversification,” it will be clarified that, consistent with applicable regulation in the Grand Duchy of Luxembourg, the Sub-Funds do not invest in securities of issuers that manufacture cluster munitions. In addition, the Sub-Funds do not invest in securities of issuers that manufacture landmines.

In addition, disclosure will be added or enhanced with respect to the following items under "Investment Policies and Risks – Risk Factors":

- Credit Risk
- Cybersecurity Risk
- Derivatives Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Variable and Floating Rate Securities Risk

4. Other updates and clarifications relating to the Fund information, operational policies and procedures.

Redemption Gate. Under “Other Practical Information – Suspension of Calculation of Net Asset Value/Share Orders,” disclosure will be added to state that the Board of Directors may impose a limit on redemption orders in excess of 10% of the net asset value of a Sub-Fund on a single day, in a manner that it considers to be in the best interests of MFS Meridian Funds and its shareholders. Such deferral of redemption orders may not exceed ten business days. All affected shareholders will be informed, and

deferred redemption requests will be met in priority to later redemption requests.

Eligible Investors for Class A, C, and N Shares. Under “Other Practical Information – Eligible Investors,” it will be clarified that in general an investor must be a client of a Financial Intermediary in order to invest in Class A, C and N shares.

Account Opening through a Financial Intermediary. Under “Other Practical Information – How to Buy Shares,” it will be clarified that when an investor opens an account with MFS Meridian Funds through a financial intermediary, the financial intermediary must have an agreement in place with the management company of MFS Meridian Funds (MFS Investment Management Company (Lux) S.à r.l.

Anti-Money Laundering and Counter-Terrorist Financing (“AML/CTF”). Under “Other Practical Information – Anti-Money Laundering and Counter-Terrorist Financing,” disclosure will be enhanced to clarify the potential consequences of a shareholder’s failure to provide information or documentation as required under applicable AML/CTF regulation. Specifically, any costs incurred through efforts to remediate such deficiency may be charged to the shareholder’s account. Further, the shareholder’s investment may be redeemed on a compulsory basis.

General

Other than as stated above, there are no changes to the Funds’ objectives, investment policies or restrictions. Further, there are no changes to Funds’ fee structure.

During the period from the date of this Notice until the Effective Date, shareholders may redeem their shares free of any redemption fee; however, any applicable Back-End Load (e.g., contingent deferred sales charge, or “CDSC”) will still apply. Your intermediary may separately charge a processing fee.

Updated Prospectuses reflecting all changes noted above (along with the Funds’ financial reports and Articles of Incorporation) will be available at 49, Avenue J.F. Kennedy, c/o State Street Bank International GmbH, Luxembourg Branch, L-1855 Luxembourg, Grand-Duchy of Luxembourg or at 4, rue Albert Borschette, L-1246 Luxembourg, the registered office of the Company. At any time, the current effective Prospectus of MFS Meridian Funds and the Key Information Documents of each Sub-Fund are available at meridian.mfs.com.

The Directors accept responsibility for the accuracy of the contents of this Notice.

By order of the Board of Directors