

Shareholder
Annual Report
31 January 2023



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 Intrinsic Value 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 |

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

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the latest annual report and the latest semi-annual report if available.

The English Prospectus, the English Articles of Incorporation, the audited annual and unaudited semi-annual financial statements as well as the German Key Investor Information Documents of the fund may be inspected at and are available free of charge by mail or by e-mail from the German Paying and Information Agent Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg.

LETTER FROM THE CHAIR



Dear Shareholders:

Markets — which rallied in late 2022 and early 2023 on signs of peaking inflation, hopes that monetary policy tightening cycles may be nearing an end, and a rapid reopening of China's economy — have recently run into turbulence. Inflation data suggest that price pressures will prove more persistent than expected, putting renewed upward pressure on interest rates. On a positive note, markets have largely adjusted to the challenges posed by Russia's invasion of Ukraine, thanks in part to mild European winter weather that has alleviated concerns over potential shortages of natural gas. Resilient labor markets in much of the developed world have further contributed to a brighter-than-expected economic backdrop. However, investors are mindful that the lagged effects of ongoing monetary policy tightening have yet to fully work their way through the global economy.

Tighter global financial conditions represent a headwind for richly valued growth equities and interest rate-sensitive parts of the economy, such as housing. Over the near term, we feel companies will face a challenging earnings backdrop as they are forced to absorb higher input and labor costs while pricing power dwindles. As for fixed income, the rise in interest rates has made bonds more attractive than they have been in years, which may provide balance for investors' portfolios.

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 cursive script that reads "Lina Medeiros". The signature is written in dark ink on a light-colored background.

Lina Medeiros
Chair of the Board
MFS Investment Management Company (Lux) S.à r.l
4 May 2023

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 2023

| 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) | (8.47)% | (0.36)% | (0.13)% | 7.22%(a) | N/A | (7.11)% | (1.69)% | (9.85)% |
| A1 (GBP) | N/A | N/A | 5.27% | N/A | N/A | (1.75)% | N/A | N/A |
| A1 (USD) | (11.44)% | (3.55)% | (3.36)% | 3.67% | (7.34)% | (10.09)% | (4.91)% | (12.74)% |
| A2 (USD) | N/A | N/A | N/A | N/A | (7.39)% | (10.10)% | (4.81)% | N/A |
| A4 (EUR) | N/A | N/A | N/A | N/A | (4.24)% | N/A | N/A | N/A |
| AH1 (EUR) | N/A | N/A | N/A | (0.41)% | (10.04)% | (12.48)% | N/A | N/A |
| AH1 (USD) | N/A | 2.54% | N/A | N/A | N/A | N/A | N/A | N/A |
| AH2 (EUR) | N/A | N/A | N/A | N/A | (9.74)% | (12.73)% | N/A | N/A |
| AH4 (EUR) | N/A | N/A | N/A | N/A | (9.95)% | N/A | N/A | N/A |
| C1 (USD) | (12.11)% | (4.25)% | (4.10)% | 2.94% | (8.22)% | (10.99)% | (5.84)% | (13.43)% |
| C2 (USD) | N/A | N/A | N/A | N/A | (8.26)% | (11.01)% | (5.79)% | N/A |
| CH1 (USD) | N/A | 2.19% | N/A | N/A | N/A | N/A | N/A | N/A |
| I1 (EUR) | N/A | 0.65% | 1.00% | 8.34% | N/A | N/A | N/A | (8.91)% |
| I1 (GBP) | (2.18)% | 6.05% | 6.39% | 14.54% | N/A | (1.03)% | N/A | (3.69)% |
| I1 (USD) | (10.46)% | (2.63)% | (2.31)% | 4.84% | (6.54)% | (9.40)% | (4.19)% | (11.84)% |
| I2 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | (8.91)% |
| I2 (GBP) | N/A | N/A | N/A | N/A | N/A | (1.02)% | N/A | N/A |
| IH1 (CHF) | N/A | N/A | N/A | N/A | N/A | (12.31)% | N/A | N/A |
| IH1 (EUR) | N/A | N/A | N/A | 0.63% | (8.96)% | (11.79)% | N/A | N/A |
| IH1 (USD) | N/A | 3.77% | N/A | N/A | N/A | N/A | N/A | N/A |
| IH2 (EUR) | N/A | N/A | N/A | N/A | N/A | (11.72)% | N/A | N/A |
| IS1 (USD) | N/A | N/A | N/A | N/A | N/A | (9.27)% | N/A | N/A |
| ISH1 (EUR) | N/A | N/A | N/A | N/A | N/A | (11.51)% | N/A | N/A |
| ISH2 (EUR) | N/A | N/A | N/A | N/A | N/A | (11.70)% | N/A | N/A |
| ISH2 (GBP) | N/A | N/A | N/A | N/A | N/A | (10.59)% | N/A | N/A |
| ISM1 (USD) | N/A | N/A | N/A | N/A | N/A | (9.18)% | N/A | N/A |
| N1 (USD) | (11.86)% | (4.07)% | (3.85)% | 3.19% | (7.85)% | (10.50)% | (5.31)% | (13.24)% |
| N2 (USD) | N/A | N/A | N/A | N/A | (7.79)% | (10.57)% | (5.33)% | N/A |
| NH1 (USD) | N/A | 2.43% | N/A | N/A | N/A | N/A | N/A | N/A |
| P1 (EUR) | N/A | (0.33)% | N/A | N/A | (4.26)% | (7.07)% | N/A | (9.85)% |
| P1 (USD) | N/A | N/A | N/A | N/A | (7.34)% | (10.07)% | N/A | (12.79)% |
| PH1 (EUR) | N/A | N/A | N/A | N/A | (9.85)% | (12.43)% | N/A | (15.47)% |
| S1 (USD) | (10.54)% | N/A | N/A | N/A | N/A | (9.62)% | N/A | (11.87)% |
| W1 (EUR) | N/A | 0.55% | 0.83% | 8.03%(a) | (3.54)% | (6.55)% | N/A | N/A |
| W1 (GBP) | N/A | N/A | N/A | 14.43% | N/A | N/A | N/A | N/A |
| W1 (USD) | (10.53)% | (2.73)% | (2.41)% | 4.73% | (6.66)% | (9.53)% | (4.27)% | (11.92)% |
| W2 (USD) | N/A | N/A | N/A | N/A | (6.69)% | (9.49)% | (4.31)% | N/A |
| WH1 (EUR) | N/A | N/A | N/A | 0.40% | (9.16)% | (11.70)% | (7.01)% | (14.85)% |
| WH1 (GBP) | N/A | 1.42% | 2.07% | 1.81% | (7.99)% | (10.77)% | (5.74)% | (13.75)% |
| WH1 (USD) | N/A | 3.67% | N/A | N/A | N/A | N/A | N/A | N/A |
| WH2 (EUR) | N/A | N/A | N/A | N/A | N/A | (12.25)% | N/A | N/A |
| WH2 (GBP) | N/A | N/A | N/A | N/A | N/A | (11.06)% | N/A | N/A |
| WS1 (USD) | N/A | N/A | N/A | 15.99%(a) | N/A | (9.19)% | N/A | N/A |
| WSH1 (CHF) | N/A | N/A | N/A | 12.70%(a) | N/A | N/A | N/A | N/A |
| WSH1 (EUR) | N/A | N/A | N/A | 13.19%(a) | N/A | (11.56)% | N/A | N/A |
| WSH2 (GBP) | N/A | N/A | N/A | N/A | N/A | (10.34)% | N/A | N/A |
| Z1 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | (8.09)% |
| Z1 (JPY) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0.71% |
| Z1 (USD) | N/A | N/A | N/A | N/A | N/A | (8.77)% | N/A | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2023

| 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 | (11.92)% | (3.21)% | (3.52)% | (8.96)% | (4.06)% | (4.94)% | (9.67)% |
| A1 (GBP) | N/A | N/A | N/A | N/A | N/A | 1.08% | N/A | N/A |
| A1 (USD) | (14.78)% | (14.78)% | (6.33)% | (6.61)% | (11.89)% | (7.17)% | (7.98)% | (12.56)% |
| A2 (EUR) | N/A | (11.91)% | N/A | N/A | N/A | N/A | N/A | N/A |
| A2 (USD) | N/A | (14.68)% | N/A | N/A | N/A | N/A | N/A | (12.59)% |
| AH1 (CHF) | N/A | N/A | N/A | N/A | N/A | (4.80)% | N/A | N/A |
| AH1 (EUR) | (17.47)% | N/A | N/A | N/A | N/A | N/A | N/A | (14.83)% |
| AH1 (USD) | N/A | N/A | (0.22)% | (0.35)% | (6.10)% | (1.31)% | N/A | N/A |
| C1 (USD) | (15.05)% | (15.61)% | (7.05)% | (7.37)% | (12.54)% | N/A | (8.68)% | (13.40)% |
| C2 (USD) | N/A | (15.60)% | N/A | N/A | N/A | N/A | N/A | (13.35)% |
| CH1 (USD) | N/A | N/A | (1.04)% | (1.29)% | (6.67)% | N/A | N/A | N/A |
| I1 (EUR) | (11.05)% | (11.30)% | (2.10)% | (2.46)% | (8.04)% | (3.12)% | (3.99)% | N/A |
| I1 (GBP) | (5.96)% | (6.55)% | 3.16% | 2.78% | N/A | 2.08% | 1.51% | (3.82)% |
| I1 (USD) | (13.92)% | (14.16)% | (5.28)% | (5.61)% | (11.00)% | (6.26)% | (7.09)% | (11.96)% |
| I3 (EUR) | N/A | N/A | N/A | (2.45)% | N/A | N/A | N/A | N/A |
| IH1 (EUR) | (16.53)% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| IH1 (SGD) | N/A | N/A | N/A | 0.01% | N/A | N/A | N/A | N/A |
| IH1 (USD) | N/A | N/A | N/A | 0.39% | (5.19)% | (0.18)% | N/A | N/A |
| IH1R (EUR) | N/A | N/A | N/A | 17.74% | N/A | N/A | N/A | N/A |
| IS1 (EUR) | N/A | N/A | N/A | (2.32)% | (7.84)% | (2.98)% | N/A | N/A |
| ISB1 (EUR) | N/A | N/A | N/A | 5.51%(a) | N/A | N/A | N/A | N/A |
| N1 (EUR) | N/A | N/A | N/A | N/A | N/A | (4.58)% | N/A | N/A |
| N1 (USD) | (15.24)% | (15.19)% | (6.80)% | (7.11)% | (12.30)% | (7.67)% | (8.43)% | (13.08)% |
| N2 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | (12.93)% |
| NH1 (USD) | N/A | N/A | (0.92)% | (1.14)% | (6.45)% | N/A | N/A | N/A |
| P1 (EUR) | N/A | N/A | N/A | (3.50)% | N/A | N/A | (4.94)% | N/A |
| P1 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | (7.99)% | N/A |
| PH1 (EUR) | N/A | N/A | N/A | N/A | N/A | N/A | (11.44)% | N/A |
| S1 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | (7.03)% | N/A |
| W1 (EUR) | N/A | (11.35)% | (2.20)% | (2.55)% | (8.27)% | (3.36)% | (4.23)% | N/A |
| W1 (GBP) | N/A | (6.61)% | 3.01% | N/A | N/A | 1.86% | 1.26% | N/A |
| W1 (USD) | (13.98)% | (14.25)% | (5.37)% | (5.70)% | (11.21)% | (6.45)% | (7.29)% | (12.07)% |
| W2 (USD) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | (12.04)% |
| WH1 (CHF) | N/A | N/A | N/A | N/A | N/A | (4.16)% | N/A | N/A |
| WH1 (EUR) | (16.65)% | N/A | N/A | N/A | N/A | N/A | (10.82)% | (14.42)% |
| WH1 (GBP) | (15.46)% | N/A | (1.03)% | (1.64)% | N/A | (2.23)% | (9.64)% | (13.44)% |
| WH1 (USD) | N/A | N/A | 0.82% | 0.46% | (5.26)% | (0.36)% | N/A | N/A |
| Z1 (EUR) | N/A | N/A | N/A | (1.73)% | N/A | (2.30)% | N/A | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2023

| Share Class | Global Equity Fund | Global Equity Income Fund | Global High Yield Fund | Global Intrinsic Value Fund | Global New Discovery Fund | Global Opportunistic Bond Fund | Global Research Focused Fund | Global Strategic Equity Fund(b) |
|-------------|--------------------|---------------------------|------------------------|-----------------------------|---------------------------|--------------------------------|------------------------------|---------------------------------|
| A1 (EUR) | (4.77)% | N/A | (1.98)% | (5.93)% | (9.94)% | (3.70)% | (7.37)% | 1.10% |
| A1 (GBP) | 0.66% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| A1 (USD) | (7.85)% | 1.05% | (5.17)% | (9.00)% | (12.87)% | (6.88)% | (10.36)% | 4.40% |
| A2 (EUR) | N/A | N/A | (1.98)% | N/A | N/A | N/A | N/A | N/A |
| A2 (USD) | N/A | 1.04% | (5.21)% | N/A | N/A | (6.89)% | N/A | N/A |
| AH1 (EUR) | (11.14)% | (1.94)% | N/A | (12.05)% | (15.83)% | (9.27)% | N/A | 1.30% |
| AH2 (EUR) | N/A | (2.09)% | (7.52)% | N/A | N/A | (9.15)% | N/A | N/A |
| C1 (USD) | (8.56)% | 0.32% | (6.11)% | (9.67)% | (13.55)% | (7.81)% | (11.02)% | 3.80% |
| C2 (USD) | N/A | 0.27% | (6.06)% | N/A | N/A | (7.86)% | N/A | N/A |
| I1 (EUR) | (3.84)% | 5.45% | N/A | (4.93)% | (9.02)% | N/A | (6.35)% | 1.85% |
| I1 (GBP) | 1.66% | N/A | N/A | 0.51% | (3.81)% | N/A | (0.99)% | 6.32% |
| I1 (JPY) | N/A | N/A | N/A | N/A | N/A | N/A | 2.61% | N/A |
| I1 (USD) | (6.95)% | 2.05% | (4.40)% | (8.00)% | (11.96)% | (6.28)% | (9.38)% | 5.01% |
| I2 (USD) | N/A | N/A | N/A | N/A | N/A | (6.29)% | N/A | N/A |
| IH1 (EUR) | (11.17)% | (1.13)% | N/A | (11.22)% | (15.83)% | (8.45)% | N/A | 1.76% |
| IH1 (GBP) | N/A | N/A | N/A | N/A | N/A | (7.54)% | N/A | N/A |
| IH1 (JPY) | N/A | N/A | N/A | N/A | N/A | (8.88)% | (12.39)% | N/A |
| IH2 (EUR) | N/A | N/A | N/A | N/A | N/A | (8.44)% | N/A | N/A |
| IH2 (GBP) | N/A | N/A | N/A | N/A | N/A | (7.07)% | N/A | N/A |
| IS1 (EUR) | (3.70)% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| N1 (USD) | (8.33)% | 0.51% | (5.61)% | (9.47)% | (13.31)% | (7.33)% | (10.82)% | 4.00% |
| N2 (USD) | N/A | 0.53% | (5.62)% | N/A | N/A | (7.38)% | N/A | N/A |
| P1 (EUR) | (4.80)% | N/A | N/A | (5.93)% | N/A | (3.79)% | N/A | N/A |
| P1 (USD) | (7.86)% | N/A | N/A | N/A | N/A | (6.88)% | N/A | N/A |
| PH1 (EUR) | (11.13)% | N/A | N/A | (12.28)% | N/A | (8.97)% | N/A | N/A |
| S1 (USD) | (7.03)% | N/A | (4.73)% | N/A | N/A | N/A | (9.61)% | N/A |
| W1 (EUR) | (4.07)% | N/A | N/A | (5.00)% | N/A | (3.36)% | N/A | N/A |
| W1 (GBP) | 1.42% | N/A | N/A | 0.40% | (3.85)% | N/A | N/A | N/A |
| W1 (USD) | (7.17)% | 1.97% | (4.48)% | (8.11)% | (12.08)% | (6.32)% | (9.45)% | 5.10% |
| W2 (USD) | N/A | 1.91% | (4.40)% | N/A | N/A | (6.41)% | N/A | N/A |
| WH1 (EUR) | (10.42)% | (1.28)% | (6.63)% | (11.38)% | (15.00)% | (8.93)% | N/A | 1.70% |
| WH1 (GBP) | (9.42)% | (0.13)% | (5.26)% | (10.38)% | (13.98)% | (6.82)% | N/A | 2.20% |
| Z1 (USD) | N/A | N/A | N/A | N/A | N/A | (5.86)% | N/A | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2023

| Share Class | Global Total Return Fund | Inflation-Adjusted Bond Fund | Japan Equity Fund | Limited Maturity Fund | Managed Wealth Fund | Prudent Capital Fund | Prudent Wealth Fund | U.K. Equity Fund |
|-------------|--------------------------|------------------------------|-------------------|-----------------------|---------------------|----------------------|---------------------|------------------|
| A1 (EUR) | (2.52)% | N/A | (7.87)% | 0.44% | N/A | (4.86)% | (7.74)% | N/A |
| A1 (GBP) | 3.09% | N/A | N/A | N/A | N/A | N/A | N/A | 1.31% |
| A1 (USD) | (5.64)% | (8.37)% | (10.83)% | (2.83)% | (0.82)% | (7.99)% | (10.71)% | (7.26)% |
| A2 (USD) | (5.61)% | (8.47)% | N/A | (2.79)% | N/A | N/A | N/A | N/A |
| A4 (EUR) | (2.46)% | N/A | N/A | N/A | N/A | (4.91)% | N/A | N/A |
| AH1 (CHF) | N/A | N/A | N/A | N/A | N/A | (11.19)% | N/A | N/A |
| AH1 (EUR) | (8.47)% | N/A | N/A | N/A | (3.01)% | (10.63)% | (13.46)% | N/A |
| AH2 (EUR) | (8.52)% | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| AH4 (EUR) | (8.43)% | N/A | N/A | N/A | N/A | (10.84)% | N/A | N/A |
| C1 (USD) | (6.41)% | (9.39)% | (11.53)% | (3.85)% | (1.51)% | (8.69)% | (11.38)% | (7.92)% |
| C2 (USD) | (6.43)% | (9.35)% | N/A | (3.91)% | N/A | N/A | N/A | N/A |
| I1 (EUR) | N/A | N/A | (6.85)% | N/A | 3.59% | (3.87)% | (6.83)% | N/A |
| I1 (GBP) | 4.12% | N/A | (1.52)% | N/A | 9.42% | 1.64% | (1.49)% | 2.43% |
| I1 (JPY) | N/A | N/A | 1.24%(a) | N/A | N/A | N/A | N/A | N/A |
| I1 (USD) | (4.70)% | (7.97)% | (9.89)% | (2.17)% | 0.14% | (6.97)% | (9.83)% | (6.25)% |
| I2 (GBP) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 2.42% |
| IH1 (EUR) | (7.62)% | (2.28)%(a) | N/A | N/A | (2.38)% | (9.53)% | (12.33)% | N/A |
| IH1R (USD) | N/A | N/A | N/A | N/A | N/A | 6.51% | N/A | N/A |
| N1 (USD) | (6.23)% | (8.96)% | (11.33)% | (3.39)% | (1.28)% | (8.43)% | (11.15)% | (7.73)% |
| N2 (USD) | (6.18)% | (8.97)% | N/A | (3.42)% | N/A | N/A | N/A | N/A |
| P1 (EUR) | (2.52)% | N/A | N/A | N/A | 2.51% | (4.86)% | N/A | N/A |
| P1 (USD) | (5.64)% | N/A | N/A | N/A | (0.82)% | (7.99)% | N/A | N/A |
| PH1 (EUR) | (8.82)% | N/A | N/A | N/A | (3.36)% | (10.52)% | N/A | N/A |
| S1 (USD) | (4.86)% | (8.15)% | N/A | (2.48)% | N/A | (7.13)% | N/A | N/A |
| W1 (EUR) | (1.85)% | N/A | N/A | N/A | N/A | (3.95)% | (7.04)% | N/A |
| W1 (GBP) | N/A | N/A | N/A | N/A | N/A | 1.53% | (1.72)% | 2.34% |
| W1 (USD) | (5.03)% | (8.01)% | (9.93)% | (2.30)% | 0.39% | (7.08)% | (10.01)% | (6.53)% |
| W2 (GBP) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 2.35% |
| W2 (USD) | (5.01)% | (8.01)% | N/A | (2.33)% | N/A | N/A | N/A | N/A |
| WH1 (CHF) | N/A | N/A | N/A | N/A | N/A | (10.06)% | N/A | N/A |
| WH1 (EUR) | (7.84)% | N/A | N/A | N/A | (2.48)% | (9.78)% | (12.61)% | N/A |
| WH1 (GBP) | (6.49)% | N/A | N/A | N/A | (0.82)% | (8.56)% | (11.54)% | N/A |
| ZH1 (JPY) | N/A | N/A | N/A | N/A | N/A | (9.52)% | N/A | N/A |

PERFORMANCE TABLE (unaudited)

Total Rates of Return for the year ended 31 January 2023

| Share Class | 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 | (5.63)% | N/A | N/A | N/A |
| A1 (USD) | (10.55)% | (10.38)% | (8.65)% | (18.76)% | (9.33)% | (1.83)% |
| A2 (USD) | N/A | (10.40)% | (8.60)% | N/A | (9.30)% | N/A |
| AH1 (EUR) | N/A | (12.84)% | (11.10)% | (21.67)% | (11.56)% | (4.86)% |
| C1 (USD) | (11.27)% | (11.28)% | (9.63)% | (19.39)% | (10.23)% | (2.56)% |
| C2 (USD) | N/A | (11.28)% | (9.67)% | N/A | (10.19)% | N/A |
| I1 (EUR) | N/A | N/A | N/A | (15.13)% | N/A | 2.55% |
| I1 (GBP) | (1.36)% | N/A | N/A | (10.29)% | N/A | 8.41% |
| I1 (USD) | (9.71)% | (9.73)% | (8.21)% | (17.89)% | (8.65)% | (0.76)% |
| IH1 (EUR) | N/A | (11.90)% | N/A | (20.97)% | (10.97)% | (3.69)% |
| IH2 (EUR) | N/A | N/A | (10.51)% | N/A | N/A | N/A |
| N1 (USD) | (11.03)% | (10.86)% | (9.19)% | (19.18)% | (9.78)% | (2.37)% |
| N2 (USD) | N/A | (10.84)% | (9.28)% | N/A | (9.74)% | N/A |
| P1 (USD) | N/A | N/A | N/A | N/A | N/A | (1.86)% |
| PH1 (EUR) | N/A | N/A | N/A | N/A | N/A | (4.64)% |
| S1 (USD) | (9.66)% | N/A | (8.31)% | N/A | (8.83)% | (0.95)% |
| W1 (USD) | (9.78)% | (9.86)% | (8.24)% | (17.98)% | (8.78)% | (0.87)% |
| W2 (USD) | N/A | (9.83)% | (8.36)% | N/A | (8.77)% | N/A |
| WH1 (EUR) | (13.01)% | (11.91)% | N/A | (21.06)% | (11.09)% | (3.95)% |
| WH1 (GBP) | (12.14)% | (10.67)% | N/A | (20.14)% | (9.56)% | (3.00)% |
| Z1 (USD) | N/A | N/A | N/A | (17.31)% | 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.

(b) The commencement of operations of the sub-fund was 18 May 2022.

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 2023 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 (Grefte 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 2023 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 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 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. Effective 24 April 2023, the expected level of leverage measured using the commitment approach, may vary between 0% and 200% based on the net asset value of the sub-fund.

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 2022 through the year ended 31 January 2023:

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. | 234,700 | 660,670 | 1.30 |
| Alcoholic Beverages | | | |
| China Resources Beer Holdings Co. Ltd. | 130,000 | 977,344 | 1.93 |
| Kweichow Moutai Co. Ltd., "A" | 4,700 | 1,283,874 | 2.53 |
| Wuliangye Yibin Co. Ltd. | 15,300 | 473,246 | 0.93 |
| | | 2,734,464 | 5.39 |
| Apparel Manufacturers | | | |
| Shenzhou International Group Holdings Ltd. | 52,400 | 656,575 | 1.29 |
| Automotive | | | |
| BYD Co. Ltd. | 28,500 | 897,400 | 1.77 |
| Mahindra & Mahindra Ltd. | 36,051 | 608,025 | 1.20 |
| Maruti Suzuki India Ltd. | 3,969 | 432,264 | 0.85 |
| | | 1,937,689 | 3.82 |
| Biotechnology | | | |
| Hugel, Inc. | 4,955 | 571,605 | 1.13 |
| Brokerage & Asset Managers | | | |
| Hong Kong Exchanges & Clearing Ltd. | 21,700 | 975,250 | 1.92 |
| Business Services | | | |
| Infosys Ltd. | 14,729 | 277,289 | 0.55 |
| Kingsoft Cloud Holdings, ADR | 55,215 | 265,032 | 0.52 |
| Tech Mahindra Ltd. | 35,991 | 447,601 | 0.88 |
| | | 989,922 | 1.95 |
| Chemicals | | | |
| UPL Ltd. | 63,619 | 590,348 | 1.16 |
| Computer Software | | | |
| Kingsoft Corp. | 139,600 | 516,944 | 1.02 |
| NAVER Corp. | 2,518 | 419,568 | 0.83 |
| NetEase, Inc. | 41,925 | 741,725 | 1.46 |
| | | 1,678,237 | 3.31 |
| Computer Software - Systems | | | |
| E Ink Holdings, Inc. | 64,000 | 372,031 | 0.73 |
| Hon Hai Precision Industry Co. Ltd. | 137,000 | 457,001 | 0.90 |
| Samsung Electronics Co. Ltd. | 60,060 | 3,002,033 | 5.92 |
| | | 3,831,065 | 7.55 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 148,500 | 562,475 | 1.11 |
| Midea Group Co. Ltd., "A" | 83,300 | 683,012 | 1.34 |
| Techtronic Industries Co. Ltd. | 70,000 | 902,493 | 1.78 |
| Zhejiang Supor Co. Ltd., "A" | 35,300 | 270,414 | 0.53 |
| | | 2,418,394 | 4.76 |
| Consumer Products | | | |
| AmorePacific Corp. | 8,421 | 1,004,189 | 1.98 |
| Consumer Services | | | |
| Trip.com Group Ltd. | 12,566 | 461,926 | 0.91 |
| Electrical Equipment | | | |
| Advantech Co. Ltd. | 48,000 | 548,033 | 1.08 |
| Contemporary Amperex Technology Co. Ltd., "A" | 6,300 | 436,731 | 0.86 |
| | | 984,764 | 1.94 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 237,814 | 4,195,560 | 8.26 |
| Energy - Independent | | | |
| Reliance Industries Ltd. | 37,465 | 1,079,075 | 2.13 |
| Engineering - Construction | | | |
| Doosan Bobcat, Inc. | 19,993 | 568,517 | 1.12 |

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" | 182,063 | 881,217 | 1.74 |
| Insurance | | | |
| AIA Group Ltd. | 209,800 | 2,369,269 | 4.67 |
| Ping An Insurance Co. of China Ltd., "H" | 87,500 | 682,985 | 1.34 |
| Prudential PLC | 17,105 | 283,451 | 0.56 |
| | | 3,335,705 | 6.57 |
| Internet | | | |
| Tencent Holdings Ltd. | 63,000 | 3,070,800 | 6.05 |
| Leisure & Toys | | | |
| NCsoft Corp. | 1,132 | 421,277 | 0.83 |
| Machinery & Tools | | | |
| AirTAC International Group | 9,000 | 308,667 | 0.61 |
| Major Banks | | | |
| Bandhan Bank Ltd. | 220,361 | 658,697 | 1.30 |
| Bank BTPN Syariah Tbk PT | 4,119,300 | 703,496 | 1.38 |
| DBS Group Holdings Ltd. | 55,300 | 1,513,855 | 2.98 |
| | | 2,876,048 | 5.66 |
| Medical Equipment | | | |
| Venus MedTech HangZhou, Inc., "H" | 128,000 | 249,433 | 0.49 |
| Metals & Mining | | | |
| PT United Tractors Tbk | 472,800 | 774,332 | 1.52 |
| Natural Gas - Distribution | | | |
| China Resources Gas Group Ltd. | 190,300 | 799,677 | 1.57 |
| Network & Telecom | | | |
| GDS Holdings Ltd., "A" | 66,034 | 192,852 | 0.38 |
| Other Banks & Diversified Financials | | | |
| Chailease Holding Co. | 120,642 | 912,826 | 1.80 |
| China Merchants Bank Co Ltd. "A" | 147,229 | 902,209 | 1.77 |
| China Merchants Bank Co. Ltd. | 39,000 | 252,916 | 0.50 |
| HDFC Bank Ltd. | 45,949 | 904,069 | 1.78 |
| KB Financial Group, Inc. | 7,127 | 324,732 | 0.64 |
| Kotak Mahindra Bank Ltd. | 43,170 | 915,038 | 1.80 |
| PT Bank Central Asia Tbk | 643,300 | 364,581 | 0.72 |
| | | 4,576,371 | 9.01 |
| Real Estate | | | |
| CapitaLand Investment Ltd. | 195,100 | 592,335 | 1.17 |
| ESR Group Ltd. | 401,800 | 808,241 | 1.59 |
| | | 1,400,576 | 2.76 |
| Restaurants | | | |
| Jollibee Foods Corp. | 98,400 | 429,715 | 0.85 |
| Yum China Holdings, Inc. | 19,687 | 1,212,916 | 2.39 |
| | | 1,642,631 | 3.24 |
| Specialty Stores | | | |
| Alibaba Group Holding Ltd. | 181,036 | 2,501,605 | 4.93 |
| Meituan, "B" | 17,160 | 382,104 | 0.75 |
| | | 2,883,709 | 5.68 |
| Telecommunications - Wireless | | | |
| Advanced Info Service Public Co. Ltd. | 106,900 | 633,110 | 1.25 |
| PT Telekom Indonesia | 1,282,400 | 329,369 | 0.65 |
| | | 962,479 | 1.90 |
| Telephone Services | | | |
| Singapore Telecommunications Ltd. | 114,900 | 220,206 | 0.43 |
| Utilities - Electric Power | | | |
| CLP Holdings Ltd. | 59,000 | 439,033 | 0.86 |
| Total Common Stocks (Identified Cost, \$51,399,810) | | 50,373,263 | 99.22 |

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) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$663,000) | USD | 663,000 | 663,000 | 1.31 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$52,062,810) (k) | | | 51,036,263 | 100.53 |
| OTHER ASSETS, LESS LIABILITIES | | | (269,410) | (0.53) |
| NET ASSETS | | | 50,766,853 | 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 | | | | |
| QinetiQ Group PLC | | 7,274 | 29,927 | 0.36 |
| Thales S.A. | | 859 | 104,392 | 1.27 |
| | | | 134,319 | 1.63 |
| Airlines | | | | |
| Ryanair Holdings PLC, ADR | | 768 | 63,953 | 0.77 |
| Alcoholic Beverages | | | | |
| Diageo PLC | | 2,058 | 82,150 | 0.99 |
| Apparel Manufacturers | | | | |
| Burberry Group PLC | | 2,581 | 72,209 | 0.87 |
| Christian Dior S.A. | | 60 | 47,636 | 0.58 |
| Compagnie Financiere Richemont S.A. | | 1,206 | 171,042 | 2.07 |
| LVMH Moet Hennessy Louis Vuitton SE | | 333 | 267,584 | 3.24 |
| | | | 558,471 | 6.76 |
| Automotive | | | | |
| Compagnie Generale des Etablissements Michelin | | 3,566 | 104,096 | 1.26 |
| D'Ieteren Group | | 92 | 16,125 | 0.19 |
| Stellantis N.V. | | 6,284 | 90,578 | 1.10 |
| | | | 210,799 | 2.55 |
| Brokerage & Asset Managers | | | | |
| Deutsche Boerse AG | | 295 | 48,488 | 0.59 |
| Business Services | | | | |
| Eurofins Scientific SE | | 1,247 | 82,264 | 1.00 |
| Experian PLC | | 2,037 | 68,504 | 0.83 |
| Serco Group PLC | | 25,453 | 42,113 | 0.51 |
| | | | 192,881 | 2.34 |
| Computer Software | | | | |
| Dassault Systemes SE | | 2,757 | 94,254 | 1.14 |
| Computer Software - Systems | | | | |
| Amadeus IT Group S.A. | | 2,177 | 125,970 | 1.53 |
| Cap Gemini S.A. | | 253 | 44,132 | 0.53 |
| | | | 170,102 | 2.06 |
| Construction | | | | |
| Forterra PLC | | 22,053 | 53,393 | 0.65 |
| Consumer Products | | | | |
| L'Oréal S.A. | | 105 | 39,897 | 0.48 |
| Reckitt Benckiser Group PLC | | 1,674 | 109,652 | 1.33 |
| Societe BIC S.A. | | 466 | 31,118 | 0.38 |
| Unilever PLC | | 752 | 35,339 | 0.43 |
| | | | 216,006 | 2.62 |

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 | | | |
| Electrical Equipment | | | |
| Legrand S.A. | 1,064 | 87,479 | 1.06 |
| Schneider Electric SE | 1,230 | 183,465 | 2.22 |
| | | 270,944 | 3.28 |
| Electronics | | | |
| ASML Holding N.V. | 482 | 293,622 | 3.56 |
| NXP Semiconductors N.V. | 231 | 39,162 | 0.47 |
| | | 332,784 | 4.03 |
| Energy - Integrated | | | |
| Aker BP ASA | 1,430 | 40,077 | 0.49 |
| Eni S.p.A. | 10,833 | 153,683 | 1.86 |
| Harbour Energy PLC | 14,889 | 53,063 | 0.64 |
| Shell PLC | 2,847 | 76,920 | 0.93 |
| TotalEnergies SE | 3,764 | 215,101 | 2.60 |
| | | 538,844 | 6.52 |
| Entertainment | | | |
| CTS Eventim AG | 917 | 58,963 | 0.71 |
| Food & Beverages | | | |
| Nestle S.A. | 3,015 | 338,430 | 4.10 |
| Food & Drug Stores | | | |
| Tesco PLC | 44,153 | 123,370 | 1.49 |
| Furniture & Appliances | | | |
| Howden Joinery Group PLC | 12,166 | 95,386 | 1.16 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 316 | 45,203 | 0.55 |
| Whitbread PLC | 2,732 | 94,614 | 1.14 |
| | | 139,817 | 1.69 |
| Insurance | | | |
| Beazley PLC | 4,735 | 35,801 | 0.43 |
| Hannover Rueck SE | 300 | 55,860 | 0.68 |
| Sampo OYJ, "A" | 2,397 | 115,667 | 1.40 |
| Zurich Insurance Group AG | 361 | 164,229 | 1.99 |
| | | 371,557 | 4.50 |
| Internet | | | |
| Scout24 AG | 1,871 | 99,874 | 1.21 |
| Leisure & Toys | | | |
| Ubisoft Entertainment S.A. | 1,016 | 19,462 | 0.24 |
| Machinery & Tools | | | |
| Aalberts Industries N.V. | 2,090 | 90,962 | 1.10 |
| GEA Group AG | 2,912 | 120,411 | 1.46 |
| Volvo Group | 5,858 | 106,799 | 1.29 |
| | | 318,172 | 3.85 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 7,929 | 120,775 | 1.46 |
| Bank of Ireland Group PLC | 11,026 | 108,182 | 1.31 |
| BNP Paribas | 3,121 | 196,780 | 2.38 |
| Erste Group Bank AG | 1,998 | 69,616 | 0.84 |
| Lloyds TSB Group PLC | 90,814 | 54,472 | 0.66 |
| NatWest Group PLC | 41,930 | 146,742 | 1.78 |
| UBS Group AG | 9,167 | 179,540 | 2.18 |
| UniCredit S.p.A. | 4,617 | 82,763 | 1.00 |
| | | 958,870 | 11.61 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 28,386 | 75,468 | 0.92 |
| QIAGEN N.V. | 1,689 | 76,127 | 0.92 |
| | | 151,595 | 1.84 |

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 | | | |
| Metals & Mining | | | |
| Glencore PLC | 21,482 | 132,669 | 1.61 |
| K+S AG | 2,847 | 62,593 | 0.76 |
| Rio Tinto PLC | 2,475 | 177,976 | 2.15 |
| | | 373,238 | 4.52 |
| Natural Gas - Distribution | | | |
| Centrica PLC | 62,687 | 71,925 | 0.87 |
| Network & Telecom | | | |
| LM Ericsson Telephone Co., "B" | 17,113 | 91,256 | 1.10 |
| Pharmaceuticals | | | |
| AstraZeneca PLC | 508 | 61,138 | 0.74 |
| Bayer AG | 2,368 | 135,106 | 1.63 |
| Novartis AG | 2,265 | 188,427 | 2.28 |
| Novo Nordisk A.S., "B" | 796 | 101,396 | 1.23 |
| Roche Holding AG | 949 | 272,818 | 3.30 |
| Sanofi | 2,144 | 193,794 | 2.35 |
| | | 952,679 | 11.53 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 1,131 | 113,383 | 1.37 |
| Real Estate | | | |
| LEG Immobilien SE | 1,234 | 88,481 | 1.07 |
| Tritax Big Box PLC, REIT | 44,944 | 79,781 | 0.97 |
| | | 168,262 | 2.04 |
| Restaurants | | | |
| Sodexo | 819 | 74,637 | 0.90 |
| Specialty Chemicals | | | |
| Linde PLC | 324 | 97,978 | 1.19 |
| Telecommunications - Wireless | | | |
| Vodafone Group PLC | 94,524 | 100,167 | 1.21 |
| Telephone Services | | | |
| Orange S.A. | 3,972 | 38,661 | 0.47 |
| Tobacco | | | |
| British American Tobacco PLC | 4,513 | 158,760 | 1.92 |
| Imperial Brands PLC | 2,346 | 54,099 | 0.66 |
| | | 212,859 | 2.58 |
| Utilities - Electric Power | | | |
| E.ON SE | 13,807 | 137,994 | 1.67 |
| Iberdrola S.A. | 14,223 | 152,990 | 1.85 |
| | | 290,984 | 3.52 |
| Total Common Stocks (Identified Cost, €7,458,718) | | 8,228,913 | 99.63 |
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.77% (v) (Identified Cost, €57,463) | 57,463 | 57,463 | 0.70 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €7,516,181) (k) | | 8,286,376 | 100.33 |
| OTHER ASSETS, LESS LIABILITIES | | (26,991) | (0.33) |
| NET ASSETS | | 8,259,385 | 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 | | | |
| Pernod Ricard S.A. | 3,076 | 585,424 | 3.06 |
| Apparel Manufacturers | | | |
| Kering S.A. | 583 | 334,788 | 1.75 |
| LVMH Moët Hennessy Louis Vuitton SE | 1,256 | 1,009,264 | 5.27 |
| | | 1,344,052 | 7.02 |
| Automotive | | | |
| Continental AG | 1,987 | 128,040 | 0.67 |
| Broadcasting | | | |
| Publicis Groupe S.A. | 3,697 | 239,900 | 1.25 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 2,359 | 387,737 | 2.02 |
| Computer Software | | | |
| Dassault Systemes SE | 7,870 | 269,054 | 1.41 |
| SAP SE | 9,752 | 1,055,772 | 5.51 |
| | | 1,324,826 | 6.92 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 5,461 | 315,996 | 1.65 |
| Cap Gemini S.A. | 4,431 | 772,926 | 4.03 |
| | | 1,088,922 | 5.68 |
| Construction | | | |
| Kingspan Group PLC | 1,675 | 98,740 | 0.52 |
| Consumer Products | | | |
| L'Oréal S.A. | 934 | 354,890 | 1.85 |
| Electrical Equipment | | | |
| Prysmian S.p.A. | 11,907 | 446,466 | 2.33 |
| Schneider Electric SE | 7,028 | 1,048,284 | 5.47 |
| | | 1,494,750 | 7.80 |
| Energy - Integrated | | | |
| Galp Energia SGPS S.A., "B" | 14,992 | 188,524 | 0.98 |
| Engineering - Construction | | | |
| Arcadis N.V. | 5,145 | 205,280 | 1.07 |
| Food & Beverages | | | |
| Danone S.A. | 6,601 | 332,096 | 1.73 |
| Nestle S.A. | 11,871 | 1,332,507 | 6.96 |
| | | 1,664,603 | 8.69 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 2,858 | 408,726 | 2.13 |
| Internet | | | |
| Scout24 AG | 2,953 | 157,631 | 0.82 |
| Machinery & Tools | | | |
| Assa Abloy AB | 15,674 | 339,798 | 1.77 |
| GEA Group AG | 9,566 | 395,554 | 2.07 |
| Schindler Holding AG | 791 | 154,995 | 0.81 |
| | | 890,347 | 4.65 |
| Major Banks | | | |
| Bank of Ireland Group PLC | 27,000 | 264,913 | 1.38 |
| Erste Group Bank AG | 3,562 | 124,110 | 0.65 |
| ING Groep N.V. | 25,137 | 333,728 | 1.74 |
| UBS Group AG | 27,774 | 543,966 | 2.84 |
| | | 1,266,717 | 6.61 |
| Medical & Health Technology & Services | | | |
| Alcon, Inc. | 2,119 | 146,969 | 0.77 |
| Medical Equipment | | | |
| EssilorLuxottica | 3,925 | 660,639 | 3.45 |
| QIAGEN N.V. | 9,363 | 418,058 | 2.18 |

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 | | | |
| Medical Equipment, continued | | | |
| Sonova Holding AG | 792 | 182,131 | 0.95 |
| | | 1,260,828 | 6.58 |
| Network & Telecom | | | |
| LM Ericsson Telephone Co., "B" | 32,137 | 171,373 | 0.90 |
| Oil Services | | | |
| Tenaris S.A. | 13,117 | 213,948 | 1.12 |
| Other Banks & Diversified Financials | | | |
| AIB Group PLC | 91,343 | 351,619 | 1.84 |
| Allfunds Group PLC | 2,305 | 16,950 | 0.09 |
| Julius Baer Group Ltd. | 4,652 | 274,194 | 1.43 |
| Komerční banka A.S. | 4,291 | 132,961 | 0.69 |
| | | 775,724 | 4.05 |
| Pharmaceuticals | | | |
| Bayer AG | 9,754 | 556,513 | 2.90 |
| Merck KGaA | 549 | 104,995 | 0.55 |
| Novartis AG | 12,206 | 1,015,424 | 5.30 |
| Roche Holding AG | 3,558 | 1,022,852 | 5.34 |
| | | 2,699,784 | 14.09 |
| Specialty Chemicals | | | |
| Akzo Nobel N.V. | 3,334 | 228,107 | 1.19 |
| Linde PLC | 2,868 | 867,287 | 4.53 |
| Sika AG | 1,145 | 299,851 | 1.56 |
| | | 1,395,245 | 7.28 |
| Specialty Stores | | | |
| Just Eat Takeaway | 1,795 | 42,523 | 0.22 |
| Utilities - Electric Power | | | |
| Fortum Corp. | 7,387 | 102,378 | 0.53 |
| Total Common Stocks (Identified Cost, €17,306,034) | | 18,637,881 | 97.28 |
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.77% (v) (Identified Cost, €519,529) | 520,680 | 520,680 | 2.72 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €17,825,563) (k) | | 19,158,561 | 100.00 |
| OTHER ASSETS, LESS LIABILITIES | | (176) | (0.00) |
| NET ASSETS | | 19,158,385 | 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 | | | |
| Airbus SE | 87,949 | 11,020,167 | 4.21 |
| Babcock International Group PLC | 1,409,922 | 5,308,529 | 2.02 |
| BAE Systems PLC | 527,454 | 5,571,526 | 2.13 |
| | | 21,900,222 | 8.36 |
| Airlines | | | |
| Ryanair Holdings PLC, ADR | 91,625 | 8,294,811 | 3.17 |
| Apparel Manufacturers | | | |
| Adidas AG | 32,885 | 5,268,973 | 2.01 |

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 | | | |
| Automotive | | | |
| Autoliv, Inc. | 117,729 | 10,845,195 | 4.14 |
| Compagnie Generale des Etablissements Michelin | 319,387 | 10,135,853 | 3.87 |
| | | 20,981,048 | 8.01 |
| Brokerage & Asset Managers | | | |
| Citigroup, Inc. | 67,896 | 3,545,529 | 1.35 |
| Business Services | | | |
| Constellium SE | 369,340 | 5,366,510 | 2.05 |
| Computer Software | | | |
| Sage Group PLC | 939,440 | 9,011,750 | 3.44 |
| Computer Software - Systems | | | |
| Hitachi Ltd. | 81,700 | 4,289,950 | 1.64 |
| Construction | | | |
| CRH PLC | 206,930 | 9,626,834 | 3.68 |
| Consumer Services | | | |
| Booking Holdings, Inc. | 3,759 | 9,149,782 | 3.49 |
| Electrical Equipment | | | |
| Philips Lighting N.V. | 254,890 | 9,202,428 | 3.52 |
| Spectris PLC | 82,017 | 3,250,409 | 1.24 |
| | | 12,452,837 | 4.76 |
| Energy - Integrated | | | |
| Cenovus Energy, Inc. | 422,348 | 8,437,120 | 3.22 |
| Food & Beverages | | | |
| Danone S.A. | 170,654 | 9,333,841 | 3.56 |
| Insurance | | | |
| Swiss Re Ltd. | 58,850 | 6,155,283 | 2.35 |
| Internet | | | |
| Alphabet, Inc., "A" | 62,237 | 6,151,505 | 2.35 |
| Leisure & Toys | | | |
| Electronic Arts, Inc. | 49,423 | 6,359,752 | 2.43 |
| Machinery & Tools | | | |
| Toyota Industries Corp. | 30,400 | 1,850,011 | 0.71 |
| Weir Group PLC | 304,966 | 6,714,700 | 2.56 |
| | | 8,564,711 | 3.27 |
| Major Banks | | | |
| Bank of America Corp. | 112,172 | 3,979,863 | 1.52 |
| Bank of Ireland Group PLC | 751,039 | 8,011,072 | 3.06 |
| BNP Paribas | 72,800 | 4,990,085 | 1.91 |
| NatWest Group PLC | 1,800,900 | 6,851,861 | 2.62 |
| Resona Holdings, Inc. | 1,145,800 | 6,345,927 | 2.42 |
| UBS Group AG | 314,230 | 6,690,689 | 2.55 |
| | | 36,869,497 | 14.08 |
| Metals & Mining | | | |
| ArcelorMittal S.A. | 293,130 | 9,063,465 | 3.46 |
| Railroad & Shipping | | | |
| CSX Corp. | 280,888 | 8,685,057 | 3.32 |
| Real Estate | | | |
| Vonovia SE, REIT | 131,091 | 3,686,879 | 1.41 |
| Specialty Stores | | | |
| NEXT PLC | 204,916 | 16,803,424 | 6.42 |
| Telecommunications - Wireless | | | |
| T-Mobile US, Inc. | 30,143 | 4,500,651 | 1.72 |
| Utilities - Electric Power | | | |
| National Grid PLC | 457,946 | 5,825,002 | 2.23 |

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 | | | |
| Utilities - Water | | | |
| Veolia Environnement S.A. | 227,135 | 6,740,226 | 2.57 |
| Total Common Stocks (Identified Cost, \$227,817,173) | | 247,064,659 | 94.35 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$16,245,000) | USD 16,245,000 | 16,245,000 | 6.20 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$244,062,173) (k) | | 263,309,659 | 100.55 |
| OTHER ASSETS, LESS LIABILITIES | | (1,444,628) | (0.55) |
| NET ASSETS | | 261,865,031 | 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., 7.5%, 15/03/2025 | USD 36,000 | 36,045 | 0.04 |
| Bombardier, Inc., 7.125%, 15/06/2026 | 40,000 | 39,904 | 0.05 |
| Bombardier, Inc., 7.5%, 1/02/2029 | 25,000 | 24,976 | 0.03 |
| General Dynamics Corp., 3.625%, 1/04/2030 | 45,000 | 43,424 | 0.05 |
| Moog, Inc., 4.25%, 15/12/2027 | 102,000 | 94,605 | 0.11 |
| Raytheon Technologies Corp., 1.9%, 1/09/2031 | 16,000 | 13,041 | 0.01 |
| Raytheon Technologies Corp., 2.375%, 15/03/2032 | 60,000 | 50,452 | 0.06 |
| Raytheon Technologies Corp., 3.03%, 15/03/2052 | 76,000 | 56,085 | 0.06 |
| TransDigm, Inc., 6.25%, 15/03/2026 | 65,000 | 64,977 | 0.07 |
| TransDigm, Inc., 6.375%, 15/06/2026 | 65,000 | 64,187 | 0.07 |
| TransDigm, Inc., 5.5%, 15/11/2027 | 15,000 | 14,325 | 0.02 |
| TransDigm, Inc., 4.625%, 15/01/2029 | 71,000 | 64,053 | 0.07 |
| | | 566,074 | 0.64 |
| Apparel Manufacturers | | | |
| Tapestry, Inc., 4.125%, 15/07/2027 | 21,000 | 20,193 | 0.02 |
| Tapestry, Inc., 3.05%, 15/03/2032 | 53,000 | 43,443 | 0.05 |
| | | 63,636 | 0.07 |
| Asset-Backed & Securitized | | | |
| Commercial Mortgage Trust, 2017-COR2, "A3", 3.51%, 10/09/2050 | 77,616 | 73,493 | 0.08 |
| GS Mortgage Securities Trust, 2015-GC30, "A4", 3.382%, 10/05/2050 | 75,000 | 71,976 | 0.08 |
| KREF 2018-FT1 Ltd., "A", FLR, 5.535%, 15/02/2039 | 100,000 | 96,930 | 0.11 |
| KREF 2018-FT1 Ltd., "AS", FLR, 5.764%, 15/02/2039 | 100,000 | 95,273 | 0.11 |
| MF1 2020-FL4 Ltd., "A", FLR, 6.297%, 15/11/2035 | 72,413 | 72,413 | 0.08 |
| MF1 2021-FL5 Ltd., "B", FLR, 6.047%, 15/07/2036 | 100,000 | 96,595 | 0.11 |
| PFP III 2021-8 Ltd., "A", FLR, 5.454%, 9/08/2037 | 83,453 | 80,281 | 0.09 |
| PFP III 2021-8 Ltd., "AS", FLR, 5.704%, 9/08/2037 | 100,000 | 94,163 | 0.11 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "A", FLR, 5.705%, 25/11/2036 | 98,249 | 95,272 | 0.11 |
| Santander Drive Auto Receivables Trust, 2022-5, "A2", 3.98%, 15/01/2025 | 15,835 | 15,775 | 0.02 |
| Santander Drive Auto Receivables Trust, 2022-6, "A2", 4.37%, 15/05/2025 | 5,000 | 4,982 | 0.00 |
| Westlake Automobile Receivable Trust, 2023-1A, "A2B", FLR, 5.25%, 15/06/2026 | 10,000 | 10,000 | 0.01 |
| Westlake Automobile Receivables Trust, 2022-3A, "A2", 5.24%, 15/07/2025 | 27,000 | 26,973 | 0.03 |
| | | 834,126 | 0.94 |
| Automotive | | | |
| Clarios Global LP/Clarios U.S. Finance Co., 8.5%, 15/05/2027 | 80,000 | 79,681 | 0.09 |
| Dana, Inc., 5.375%, 15/11/2027 | 56,000 | 53,212 | 0.06 |
| Dana, Inc., 4.25%, 1/09/2030 | 35,000 | 29,621 | 0.03 |

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 | | | | |
| Automotive, continued | | | | |
| Dornoch Debt Merger Sub, Inc., 6.625%, 15/10/2029 | USD | 68,000 | 51,057 | 0.06 |
| Ford Motor Credit Co. LLC, 4.134%, 4/08/2025 | | 200,000 | 190,994 | 0.22 |
| Hyundai Capital America, 1.8%, 10/01/2028 | | 30,000 | 25,426 | 0.03 |
| Hyundai Capital America, 6.375%, 8/04/2030 | | 82,000 | 86,185 | 0.10 |
| Real Hero Merger Sub 2, Inc., 6.25%, 1/02/2029 | | 50,000 | 37,125 | 0.04 |
| | | | 553,301 | 0.63 |
| Broadcasting | | | | |
| Activision Blizzard, Inc., 2.5%, 15/09/2050 | | 51,000 | 34,269 | 0.04 |
| Advantage Sales & Marketing, Inc., 6.5%, 15/11/2028 | | 58,000 | 44,080 | 0.05 |
| Discovery Communications LLC, 3.625%, 15/05/2030 | | 52,000 | 45,741 | 0.05 |
| Discovery Communications LLC, 4%, 15/09/2055 | | 34,000 | 23,386 | 0.03 |
| Gray Escrow II, Inc., 5.375%, 15/11/2031 | | 127,000 | 97,666 | 0.11 |
| iHeartCommunications, Inc., 8.375%, 1/05/2027 | | 75,000 | 67,219 | 0.08 |
| Prosus N.V., 3.68%, 21/01/2030 | | 200,000 | 173,000 | 0.19 |
| Scripps Escrow II, Inc., 5.875%, 15/07/2027 | | 63,000 | 56,227 | 0.06 |
| Summer (BC) Bidco B LLC, 5.5%, 31/10/2026 | | 200,000 | 164,383 | 0.19 |
| Walt Disney Co., 3.35%, 24/03/2025 | | 56,000 | 54,582 | 0.06 |
| Walt Disney Co., 3.5%, 13/05/2040 | | 83,000 | 70,999 | 0.08 |
| Walt Disney Co., 3.8%, 13/05/2060 | | 52,000 | 42,999 | 0.05 |
| Warnermedia Holdings, Inc., 4.279%, 15/03/2032 | | 41,000 | 36,488 | 0.04 |
| Warnermedia Holdings, Inc., 5.391%, 15/03/2062 | | 30,000 | 24,964 | 0.03 |
| WMG Acquisition Corp., 3.875%, 15/07/2030 | | 79,000 | 69,638 | 0.08 |
| | | | 1,005,641 | 1.14 |
| Brokerage & Asset Managers | | | | |
| AG TTMT Escrow Issuer LLC, 8.625%, 30/09/2027 | | 75,000 | 77,383 | 0.09 |
| Aretec Escrow Issuer, Inc., 7.5%, 1/04/2029 | | 60,000 | 53,250 | 0.06 |
| Brookfield Finance, Inc., 2.34%, 30/01/2032 | | 92,000 | 74,419 | 0.08 |
| Intercontinental Exchange, Inc., 1.85%, 15/09/2032 | | 48,000 | 37,785 | 0.04 |
| Intercontinental Exchange, Inc., 5.2%, 15/06/2062 | | 55,000 | 54,250 | 0.06 |
| LPL Holdings, Inc., 4.625%, 15/11/2027 | | 85,000 | 80,889 | 0.09 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 55,000 | 49,225 | 0.06 |
| LPL Holdings, Inc., 4.375%, 15/05/2031 | | 39,000 | 34,149 | 0.04 |
| NFP Corp., 4.875%, 15/08/2028 | | 60,000 | 52,364 | 0.06 |
| NFP Corp., 6.875%, 15/08/2028 | | 67,000 | 57,932 | 0.07 |
| | | | 571,646 | 0.65 |
| Building | | | | |
| ABC Supply Co., Inc., 4%, 15/01/2028 | | 145,000 | 132,105 | 0.15 |
| Fortune Brands Home & Security, Inc., 4%, 25/03/2032 | | 106,000 | 96,139 | 0.11 |
| Foundation Building Materials LLC, 6%, 1/03/2029 | | 53,000 | 42,631 | 0.05 |
| GYP Holding III Corp., 4.625%, 1/05/2029 | | 105,000 | 88,533 | 0.10 |
| Interface, Inc., 5.5%, 1/12/2028 | | 95,000 | 79,814 | 0.09 |
| MIWD Holdco II LLC/MIWD Finance Co., 5.5%, 1/02/2030 | | 50,000 | 41,574 | 0.05 |
| New Enterprise Stone & Lime Co., Inc., 9.75%, 15/07/2028 | | 61,000 | 57,845 | 0.07 |
| Patrick Industries, Inc., 7.5%, 15/10/2027 | | 85,000 | 84,103 | 0.09 |
| SRM Escrow Issuer LLC, 6%, 1/11/2028 | | 55,000 | 50,216 | 0.06 |
| SRS Distribution, Inc., 6.125%, 1/07/2029 | | 70,000 | 60,194 | 0.07 |
| Standard Industries, Inc., 4.75%, 15/01/2028 | | 50,000 | 46,858 | 0.05 |
| Standard Industries, Inc., 4.375%, 15/07/2030 | | 104,000 | 88,907 | 0.10 |
| Standard Industries, Inc., 3.375%, 15/01/2031 | | 10,000 | 7,942 | 0.01 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 63,000 | 57,566 | 0.06 |
| Vulcan Materials Co., 4.5%, 15/06/2047 | | 32,000 | 28,616 | 0.03 |
| White Cap Buyer LLC, 6.875%, 15/10/2028 | | 60,000 | 54,613 | 0.06 |
| | | | 1,017,656 | 1.15 |
| Business Services | | | | |
| Entegris Escrow Corp., 5.95%, 15/06/2030 | | 32,000 | 30,731 | 0.03 |

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 | | | | |
| Business Services, continued | | | | |
| Equifax, Inc., 3.1%, 15/05/2030 | USD | 71,000 | 62,296 | 0.07 |
| Equifax, Inc., 2.35%, 15/09/2031 | | 40,000 | 32,949 | 0.04 |
| Equinix, Inc., 2.5%, 15/05/2031 | | 91,000 | 76,045 | 0.09 |
| Fiserv, Inc., 4.4%, 1/07/2049 | | 78,000 | 66,950 | 0.08 |
| HealthEquity, Inc., 4.5%, 1/10/2029 | | 65,000 | 58,195 | 0.07 |
| Iron Mountain, Inc., 4.875%, 15/09/2027 | | 60,000 | 56,492 | 0.06 |
| Iron Mountain, Inc., 5.25%, 15/03/2028 | | 35,000 | 33,282 | 0.04 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 77,000 | 69,926 | 0.08 |
| Verscend Escrow Corp., 9.75%, 15/08/2026 | | 81,000 | 81,282 | 0.09 |
| Visa, Inc., 2.05%, 15/04/2030 | | 62,000 | 54,081 | 0.06 |
| Visa, Inc., 2.7%, 15/04/2040 | | 70,000 | 55,962 | 0.06 |
| Visa, Inc., 2%, 15/08/2050 | | 84,000 | 53,628 | 0.06 |
| ZI Technologies LLC/ZI Finance Corp. Co., 3.875%, 1/02/2029 | | 20,000 | 17,250 | 0.02 |
| | | | 749,069 | 0.85 |
| Cable TV | | | | |
| Cable One, Inc., 4%, 15/11/2030 | | 72,000 | 59,366 | 0.07 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 1/05/2027 | | 50,000 | 47,653 | 0.06 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 1/03/2030 | | 195,000 | 170,389 | 0.19 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030 | | 100,000 | 85,446 | 0.10 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 1/02/2031 | | 55,000 | 45,818 | 0.05 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 15/01/2034 | | 70,000 | 54,569 | 0.06 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 35,000 | 35,795 | 0.04 |
| Comcast Corp., 1.5%, 15/02/2031 | | 79,000 | 63,859 | 0.07 |
| Comcast Corp., 3.75%, 1/04/2040 | | 56,000 | 49,487 | 0.06 |
| CSC Holdings LLC, 5.375%, 1/02/2028 | | 200,000 | 168,750 | 0.19 |
| DISH DBS Corp., 7.75%, 1/07/2026 | | 40,000 | 32,486 | 0.04 |
| DISH DBS Corp., 5.25%, 1/12/2026 | | 65,000 | 56,022 | 0.06 |
| DISH DBS Corp., 5.125%, 1/06/2029 | | 55,000 | 34,974 | 0.04 |
| DISH Network Corp., 11.75%, 15/11/2027 | | 20,000 | 20,784 | 0.02 |
| Sirius XM Holdings, Inc., 3.875%, 1/09/2031 | | 95,000 | 78,316 | 0.09 |
| Sirius XM Radio, Inc., 4%, 15/07/2028 | | 50,000 | 44,505 | 0.05 |
| Sirius XM Radio, Inc., 5.5%, 1/07/2029 | | 135,000 | 126,515 | 0.14 |
| United Group B.V., 4.625%, 15/08/2028 | EUR | 100,000 | 88,037 | 0.10 |
| Videotron Ltd., 5.125%, 15/04/2027 | USD | 49,000 | 47,036 | 0.05 |
| Videotron Ltd., 3.625%, 15/06/2029 | | 30,000 | 26,102 | 0.03 |
| Virgin Media Finance PLC, 5%, 15/07/2030 | | 200,000 | 167,878 | 0.19 |
| VTR Comunicaciones S.p.A., 5.125%, 15/01/2028 | | 200,000 | 140,153 | 0.16 |
| Ziggo Bond Finance B.V., 5.125%, 28/02/2030 | | 200,000 | 165,300 | 0.19 |
| | | | 1,809,240 | 2.05 |
| Chemicals | | | | |
| Axalta Coating Systems Ltd., 4.75%, 15/06/2027 | | 150,000 | 141,750 | 0.16 |
| Element Solutions, Inc., 3.875%, 1/09/2028 | | 92,000 | 81,420 | 0.09 |
| Ingevity Corp., 3.875%, 1/11/2028 | | 88,000 | 77,131 | 0.09 |
| LSF11 A5 HoldCo LLC, 6.625%, 15/10/2029 | | 65,000 | 53,339 | 0.06 |
| RPM International, Inc., 4.55%, 1/03/2029 | | 44,000 | 41,898 | 0.05 |
| RPM International, Inc., 4.25%, 15/01/2048 | | 3,000 | 2,386 | 0.00 |
| | | | 397,924 | 0.45 |
| Computer Software | | | | |
| Camelot Finance S.A., 4.5%, 1/11/2026 | | 45,000 | 42,801 | 0.05 |
| Cisco Systems, Inc., 5.5%, 15/01/2040 | | 24,000 | 26,502 | 0.03 |
| Clarivate Analytics (US) LLC, 4.875%, 1/07/2029 | | 65,000 | 57,195 | 0.06 |
| Clarivate Science Holdings Corp., 3.875%, 1/07/2028 | | 20,000 | 17,846 | 0.02 |
| Clarivate Science Holdings Corp., 4.875%, 1/07/2029 | | 5,000 | 4,400 | 0.00 |
| Dun & Bradstreet Corp., 5%, 15/12/2029 | | 65,000 | 57,557 | 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 | | | | |
| Computer Software, continued | | | | |
| Microsoft Corp., 3.45%, 8/08/2036 | USD | 77,000 | 71,273 | 0.08 |
| Microsoft Corp., 2.525%, 1/06/2050 | | 57,000 | 40,619 | 0.05 |
| Neptune Bidco U.S., Inc., 9.29%, 15/04/2029 | | 45,000 | 43,741 | 0.05 |
| VeriSign, Inc., 4.75%, 15/07/2027 | | 38,000 | 37,670 | 0.04 |
| | | | 399,604 | 0.45 |
| Computer Software - Systems | | | | |
| Apple, Inc., 1.7%, 5/08/2031 | | 86,000 | 70,790 | 0.08 |
| Apple, Inc., 2.65%, 11/05/2050 | | 79,000 | 56,120 | 0.06 |
| Fair Isaac Corp., 5.25%, 15/05/2026 | | 136,000 | 135,014 | 0.15 |
| Fair Isaac Corp., 4%, 15/06/2028 | | 33,000 | 30,641 | 0.04 |
| Sabre GLBL, Inc., 7.375%, 1/09/2025 | | 18,000 | 17,656 | 0.02 |
| Sabre GLBL, Inc., 11.25%, 15/12/2027 | | 28,000 | 29,680 | 0.03 |
| SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027 | | 112,000 | 107,715 | 0.12 |
| Viavi Solutions, Inc., 3.75%, 1/10/2029 | | 95,000 | 82,887 | 0.10 |
| Virtusa Corp., 7.125%, 15/12/2028 | | 55,000 | 46,200 | 0.05 |
| | | | 576,703 | 0.65 |
| Conglomerates | | | | |
| BWX Technologies, Inc., 4.125%, 30/06/2028 | | 48,000 | 43,320 | 0.05 |
| BWX Technologies, Inc., 4.125%, 15/04/2029 | | 127,000 | 113,669 | 0.13 |
| Chart Industries, Inc., 9.5%, 1/01/2031 | | 27,000 | 28,174 | 0.03 |
| Gates Global LLC, 6.25%, 15/01/2026 | | 85,000 | 83,711 | 0.10 |
| Griffon Corp., 5.75%, 1/03/2028 | | 75,000 | 70,981 | 0.08 |
| Madison IAQ LLC, 5.875%, 30/06/2029 | | 86,000 | 68,219 | 0.08 |
| Otis Worldwide Corp., 2.565%, 15/02/2030 | | 12,000 | 10,474 | 0.01 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 36,000 | 36,548 | 0.04 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 79,000 | 80,553 | 0.09 |
| Regal Rexnord Corp., 6.4%, 15/04/2033 | | 45,000 | 46,140 | 0.05 |
| TriMas Corp., 4.125%, 15/04/2029 | | 149,000 | 132,647 | 0.15 |
| Westinghouse Air Brake Technologies Corp., 4.95%, 15/09/2028 | | 70,000 | 69,534 | 0.08 |
| | | | 783,970 | 0.89 |
| Construction | | | | |
| Empire Communities Corp., 7%, 15/12/2025 | | 60,000 | 54,300 | 0.06 |
| Mattamy Group Corp., 5.25%, 15/12/2027 | | 30,000 | 27,450 | 0.03 |
| Mattamy Group Corp., 4.625%, 1/03/2030 | | 85,000 | 71,688 | 0.08 |
| Meritage Homes Corp., 3.875%, 15/04/2029 | | 60,000 | 53,175 | 0.06 |
| Taylor Morrison Communities, Inc., 5.75%, 15/01/2028 | | 79,000 | 76,631 | 0.09 |
| Weekley Homes LLC/Weekley Finance Corp., 4.875%, 15/09/2028 | | 55,000 | 47,864 | 0.05 |
| | | | 331,108 | 0.37 |
| Consumer Products | | | | |
| Energizer Holdings, Inc., 4.375%, 31/03/2029 | | 93,000 | 80,763 | 0.09 |
| Hasbro, Inc., 3.9%, 19/11/2029 | | 44,000 | 40,220 | 0.05 |
| Mattel, Inc., 3.375%, 1/04/2026 | | 77,000 | 71,803 | 0.08 |
| Mattel, Inc., 5.875%, 15/12/2027 | | 15,000 | 14,962 | 0.02 |
| Mattel, Inc., 3.75%, 1/04/2029 | | 34,000 | 30,546 | 0.03 |
| Mattel, Inc., 6.2%, 1/10/2040 | | 5,000 | 4,643 | 0.01 |
| Mattel, Inc., 5.45%, 1/11/2041 | | 25,000 | 21,396 | 0.02 |
| Newell Brands, Inc., 6.375%, 15/09/2027 | | 38,000 | 38,197 | 0.04 |
| Newell Brands, Inc., 6.625%, 15/09/2029 | | 45,000 | 45,490 | 0.05 |
| Prestige Consumer Healthcare, Inc., 5.125%, 15/01/2028 | | 60,000 | 57,315 | 0.07 |
| Prestige Consumer Healthcare, Inc., 3.75%, 1/04/2031 | | 30,000 | 25,473 | 0.03 |
| Spectrum Brands, Inc., 3.875%, 15/03/2031 | | 45,000 | 36,280 | 0.04 |
| SWF Escrow Issuer Corp., 6.5%, 1/10/2029 | | 50,000 | 32,871 | 0.04 |
| | | | 499,959 | 0.57 |
| Consumer Services | | | | |
| Allied Universal Holdco LLC, 6.625%, 15/07/2026 | | 46,000 | 44,287 | 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 | | | | |
| Consumer Services, continued | | | | |
| Allied Universal Holdco LLC, 9.75%, 15/07/2027 | USD | 75,000 | 71,625 | 0.08 |
| ANGI Group LLC, 3.875%, 15/08/2028 | | 99,000 | 75,886 | 0.09 |
| Arches Buyer, Inc., 6.125%, 1/12/2028 | | 75,000 | 63,170 | 0.07 |
| Booking Holdings, Inc., 3.55%, 15/03/2028 | | 54,000 | 51,702 | 0.06 |
| Booking Holdings, Inc., 4.625%, 13/04/2030 | | 27,000 | 27,107 | 0.03 |
| Conservation Fund, 3.474%, 15/12/2029 | | 48,000 | 42,284 | 0.05 |
| GoDaddy, Inc., 3.5%, 1/03/2029 | | 133,000 | 115,018 | 0.13 |
| GW B-CR Security Corp., 9.5%, 1/11/2027 | | 52,000 | 51,355 | 0.06 |
| Match Group Holdings II LLC, 5%, 15/12/2027 | | 60,000 | 57,532 | 0.07 |
| Match Group Holdings II LLC, 4.625%, 1/06/2028 | | 90,000 | 82,779 | 0.09 |
| Match Group Holdings II LLC, 4.125%, 1/08/2030 | | 20,000 | 17,200 | 0.02 |
| Match Group Holdings II LLC, 3.625%, 1/10/2031 | | 5,000 | 4,013 | 0.00 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029 | | 45,000 | 34,989 | 0.04 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.25%, 15/04/2030 | | 50,000 | 37,500 | 0.04 |
| TriNet Group, Inc., 3.5%, 1/03/2029 | | 118,000 | 99,088 | 0.11 |
| WASH Multi-Family Acquisition, Inc., 5.75%, 15/04/2026 | | 57,000 | 52,595 | 0.06 |
| | | | 928,130 | 1.05 |
| Containers | | | | |
| Ardagh Metal Packaging Finance USA LLC, 4%, 1/09/2029 | | 200,000 | 165,372 | 0.19 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 200,000 | 166,078 | 0.19 |
| Crown Americas LLC, 5.25%, 1/04/2030 | | 65,000 | 62,562 | 0.07 |
| Crown Americas LLC/Crown Americas Capital Corp. V, 4.25%, 30/09/2026 | | 105,000 | 100,344 | 0.11 |
| Crown Americas LLC/Crown Americas Capital Corp. VI, 4.75%, 1/02/2026 | | 30,000 | 29,308 | 0.03 |
| LABL, Inc., 5.875%, 1/11/2028 | | 20,000 | 18,075 | 0.02 |
| | | | 541,739 | 0.61 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 3.875%, 12/01/2028 | | 64,000 | 60,176 | 0.07 |
| CommScope Technologies LLC, 5%, 15/03/2027 | | 90,000 | 68,713 | 0.08 |
| | | | 128,889 | 0.15 |
| Electronics | | | | |
| Broadcom, Inc., 3.187%, 15/11/2036 | | 71,000 | 54,290 | 0.06 |
| Entegris, Inc., 4.375%, 15/04/2028 | | 35,000 | 31,675 | 0.04 |
| Entegris, Inc., 3.625%, 1/05/2029 | | 42,000 | 35,818 | 0.04 |
| Lam Research Corp., 1.9%, 15/06/2030 | | 13,000 | 10,931 | 0.01 |
| Lam Research Corp., 4.875%, 15/03/2049 | | 25,000 | 25,089 | 0.03 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 3.125%, 15/02/2042 | | 25,000 | 17,972 | 0.02 |
| Qualcomm, Inc., 3.25%, 20/05/2027 | | 28,000 | 26,986 | 0.03 |
| Sensata Technologies B.V., 5.625%, 1/11/2024 | | 30,000 | 30,007 | 0.04 |
| Sensata Technologies B.V., 5%, 1/10/2025 | | 100,000 | 98,899 | 0.11 |
| Sensata Technologies, Inc., 4.375%, 15/02/2030 | | 35,000 | 31,684 | 0.04 |
| Synaptics, Inc., 4%, 15/06/2029 | | 75,000 | 64,944 | 0.07 |
| | | | 428,295 | 0.49 |
| Emerging Market Quasi-Sovereign | | | | |
| Aeropuerto Internacional de Tocumen S.A. (Republic of Panama), 5.125%, 11/08/2061 | | 200,000 | 162,500 | 0.18 |
| Autoridad del Canal de Panama, 4.95%, 29/07/2035 | | 200,000 | 194,192 | 0.22 |
| Bank Negara Indonesia, 3.75%, 30/03/2026 | | 200,000 | 187,100 | 0.21 |
| Comision Federal de Electricidad (United Mexican States), 3.348%, 9/02/2031 | | 200,000 | 163,977 | 0.19 |
| Dua Capital Ltd. (Federation of Malaysia), 2.78%, 11/05/2031 | | 200,000 | 163,122 | 0.19 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.125%, 11/02/2025 | | 200,000 | 191,520 | 0.22 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 8.45%, 10/08/2028 | | 200,000 | 191,647 | 0.22 |
| Huarong Finance 2017 Co. Ltd. (People's Republic of China), 4.95%, 7/11/2047 | | 200,000 | 142,465 | 0.16 |
| Huarong Finance 2019 Co. Ltd. (People's Republic of China), 4.25%, 7/11/2027 | | 200,000 | 175,215 | 0.20 |
| Ipoteka Bank (Republic of Uzbekistan), 5.5%, 19/11/2025 | | 200,000 | 186,500 | 0.21 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 6.375%, 24/10/2048 | | 200,000 | 171,000 | 0.19 |
| MDGH - GMTN RSC Ltd. (United Arab Emirates), 5.5%, 28/04/2033 | | 200,000 | 213,611 | 0.24 |

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 | | | | |
| National Bank of Uzbekistan, 4.85%, 21/10/2025 | USD | 200,000 | 187,000 | 0.21 |
| Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 5.125%, 23/06/2051 | | 200,000 | 157,124 | 0.18 |
| Petroleos Mexicanos, 6.84%, 23/01/2030 | | 75,000 | 65,252 | 0.07 |
| Petroleos Mexicanos, 10%, 7/02/2033 | | 75,000 | 73,275 | 0.08 |
| Petroleos Mexicanos, 6.75%, 21/09/2047 | | 68,000 | 47,179 | 0.05 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 132,000 | 98,551 | 0.11 |
| Petroleos Mexicanos, 6.95%, 28/01/2060 | | 57,000 | 39,323 | 0.04 |
| PETRONAS Capital Ltd. (Federation of Malaysia), 3.404%, 28/04/2061 | | 200,000 | 145,926 | 0.17 |
| PJSC State Savings Bank of Ukraine, 9.375%, 10/03/2023 | | 13,600 | 9,569 | 0.01 |
| PT Freeport Indonesia, 6.2%, 14/04/2052 | | 200,000 | 185,000 | 0.21 |
| QNB Finance Ltd. (State of Qatar), 2.75%, 12/02/2027 | | 200,000 | 186,580 | 0.21 |
| Saudi Arabian Oil Co., 3.5%, 24/11/2070 | | 200,000 | 140,000 | 0.16 |
| State Oil Company of the Azerbaijan Republic, 6.95%, 18/03/2030 | | 200,000 | 209,265 | 0.24 |
| Turkiye Ihracat Kredi Bankasi A.S. (Republic of Turkey), 9.375%, 31/01/2026 | | 200,000 | 199,720 | 0.23 |
| | | | 3,886,613 | 4.40 |
| Emerging Market Sovereign | | | | |
| Arab Republic of Egypt, 7.903%, 21/02/2048 | | 200,000 | 132,752 | 0.15 |
| Arab Republic of Egypt, 8.875%, 29/05/2050 | | 200,000 | 142,599 | 0.16 |
| Dominican Republic, 5.3%, 21/01/2041 | | 150,000 | 120,051 | 0.14 |
| Dominican Republic, 6.4%, 5/06/2049 | | 256,000 | 217,681 | 0.25 |
| Federative Republic of Brazil, 10%, 1/01/2025 | BRL | 115,000 | 21,636 | 0.02 |
| Government of Ukraine, 7.375%, 25/09/2034 (p) | USD | 350,000 | 69,125 | 0.08 |
| Government of Ukraine, GDP Linked Bond, 0%, 31/05/2041 | | 66,000 | 20,720 | 0.02 |
| Hashemite Kingdom of Jordan, 7.375%, 10/10/2047 | | 200,000 | 179,606 | 0.20 |
| Islamic Republic of Pakistan, 6%, 8/04/2026 | | 200,000 | 86,000 | 0.10 |
| Kingdom of Saudi Arabia, 4.625%, 4/10/2047 | | 200,000 | 181,356 | 0.20 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | UYU | 1,835,000 | 42,600 | 0.05 |
| Oriental Republic of Uruguay, 5.75%, 28/10/2034 | USD | 122,000 | 134,955 | 0.15 |
| Oriental Republic of Uruguay, 4.975%, 20/04/2055 | | 41,000 | 40,582 | 0.05 |
| Republic of Angola, 9.375%, 8/05/2048 | | 200,000 | 178,012 | 0.20 |
| Republic of Argentina, 3.875%, 9/01/2038 | | 288,000 | 105,794 | 0.12 |
| Republic of Argentina, 3.5%, 9/07/2041 | | 408,000 | 138,813 | 0.16 |
| Republic of Colombia, 8%, 20/04/2033 | | 200,000 | 204,818 | 0.23 |
| Republic of Cote d'Ivoire, 4.875%, 30/01/2032 | EUR | 100,000 | 85,091 | 0.10 |
| Republic of Cote d'Ivoire, 6.875%, 17/10/2040 | | 100,000 | 82,983 | 0.09 |
| Republic of Ecuador, 2.5%, 31/07/2035 | USD | 79,000 | 38,443 | 0.04 |
| Republic of Ecuador, 1.5%, 31/07/2040 | | 227,300 | 95,400 | 0.11 |
| Republic of Hungary, 6.25%, 22/09/2032 | | 200,000 | 206,762 | 0.23 |
| Republic of Kenya, 8%, 22/05/2032 | | 200,000 | 173,764 | 0.20 |
| Republic of Peru, 2.783%, 23/01/2031 | | 22,000 | 18,621 | 0.02 |
| Republic of Peru, 1.862%, 1/12/2032 | | 43,000 | 32,125 | 0.04 |
| Republic of Philippines, 5.5%, 17/01/2048 | | 200,000 | 208,349 | 0.24 |
| Republic of Poland, 5.75%, 16/11/2032 | | 33,000 | 35,650 | 0.04 |
| Republic of Romania, 6.625%, 17/02/2028 | | 122,000 | 126,331 | 0.14 |
| Republic of Romania, 1.75%, 13/07/2030 | EUR | 53,000 | 42,134 | 0.05 |
| Republic of Romania, 2%, 28/01/2032 | | 64,000 | 49,317 | 0.06 |
| Republic of Serbia, 6.25%, 26/05/2028 | USD | 200,000 | 203,500 | 0.23 |
| Republic of South Africa, 5.75%, 30/09/2049 | | 200,000 | 152,276 | 0.17 |
| Republic of Turkey, 9.375%, 19/01/2033 | | 200,000 | 195,861 | 0.22 |
| Sultanate of Oman, 6.75%, 17/01/2048 | | 200,000 | 197,054 | 0.22 |
| Sultanate of Oman, 7%, 25/01/2051 | | 200,000 | 202,380 | 0.23 |
| United Mexican States, 5.75%, 5/03/2026 | MXN | 500,000 | 24,047 | 0.03 |
| United Mexican States, 7.5%, 3/06/2027 | | 500,000 | 25,242 | 0.03 |
| United Mexican States, 7.75%, 29/05/2031 | | 700,000 | 35,142 | 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 | | | | |
| Emerging Market Sovereign, continued | | | | |
| United Mexican States, 4.875%, 19/05/2033 | USD | 200,000 | 192,005 | 0.22 |
| United Mexican States, 4.4%, 12/02/2052 | | 200,000 | 156,006 | 0.18 |
| | | | 4,595,583 | 5.21 |
| Energy - Independent | | | | |
| Antero Resources Corp., 7.625%, 1/02/2029 | | 50,000 | 51,130 | 0.06 |
| CNX Resources Corp., 6%, 15/01/2029 | | 70,000 | 64,258 | 0.07 |
| CNX Resources Corp., 7.375%, 15/01/2031 | | 12,000 | 11,670 | 0.01 |
| Comstock Resources, Inc., 6.75%, 1/03/2029 | | 85,000 | 78,413 | 0.09 |
| CrownRock LP/CrownRock Finance, Inc., "F", 5%, 1/05/2029 | | 80,000 | 73,276 | 0.08 |
| Encino Acquisition Partners Holdings LLC, 8.5%, 1/05/2028 | | 50,000 | 46,616 | 0.05 |
| Energiean PLC, 6.5%, 30/04/2027 | | 200,000 | 187,160 | 0.21 |
| EQT Corp., 3.625%, 15/05/2031 | | 62,000 | 54,267 | 0.06 |
| Hess Corp., 5.8%, 1/04/2047 | | 52,000 | 52,688 | 0.06 |
| Leviathan Bond Ltd., 6.75%, 30/06/2030 | | 99,000 | 96,143 | 0.11 |
| Moss Creek Resources Holdings, Inc., 7.5%, 15/01/2026 | | 45,000 | 41,553 | 0.05 |
| Permian Resources Operating LLC, 7.75%, 15/02/2026 | | 10,000 | 9,994 | 0.01 |
| Permian Resources Operating LLC, 5.875%, 1/07/2029 | | 57,000 | 53,426 | 0.06 |
| Pioneer Natural Resources Co., 1.9%, 15/08/2030 | | 69,000 | 56,602 | 0.07 |
| SM Energy Co., 6.5%, 15/07/2028 | | 55,000 | 52,317 | 0.06 |
| Southwestern Energy Co., 8.375%, 15/09/2028 | | 35,000 | 36,762 | 0.04 |
| Southwestern Energy Co., 5.375%, 15/03/2030 | | 45,000 | 41,906 | 0.05 |
| Tap Rock Resources LLC, 7%, 1/10/2026 | | 16,000 | 15,144 | 0.02 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 200,000 | 152,264 | 0.17 |
| | | | 1,175,589 | 1.33 |
| Energy - Integrated | | | | |
| BP Capital Markets America, Inc., 1.749%, 10/08/2030 | | 29,000 | 24,144 | 0.03 |
| BP Capital Markets America, Inc., 3.001%, 17/03/2052 | | 41,000 | 29,584 | 0.03 |
| Eni S.p.A., 4.75%, 12/09/2028 | | 200,000 | 197,887 | 0.22 |
| | | | 251,615 | 0.28 |
| Entertainment | | | | |
| Carnival Corp. PLC, 7.625%, 1/03/2026 | | 78,000 | 70,980 | 0.08 |
| Carnival Corp. PLC, 5.75%, 1/03/2027 | | 45,000 | 37,350 | 0.04 |
| Carnival Corp. PLC, 9.875%, 1/08/2027 | | 25,000 | 25,687 | 0.03 |
| Life Time, Inc., 5.75%, 15/01/2026 | | 55,000 | 52,856 | 0.06 |
| Life Time, Inc., 8%, 15/04/2026 | | 15,000 | 14,569 | 0.02 |
| NCL Corp. Ltd., 5.875%, 15/03/2026 | | 53,000 | 45,844 | 0.05 |
| NCL Corp. Ltd., 5.875%, 15/02/2027 | | 15,000 | 13,946 | 0.01 |
| Royal Caribbean Cruises Ltd., 5.375%, 15/07/2027 | | 40,000 | 34,795 | 0.04 |
| Royal Caribbean Cruises Ltd., 5.5%, 1/04/2028 | | 75,000 | 64,500 | 0.07 |
| SeaWorld Parks & Entertainment, 5.25%, 15/08/2029 | | 55,000 | 49,710 | 0.06 |
| | | | 410,237 | 0.46 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, 30/01/2032 | | 166,000 | 139,375 | 0.16 |
| Air Lease Corp., 2.875%, 15/01/2032 | | 130,000 | 106,780 | 0.12 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 21,000 | 19,943 | 0.02 |
| Avolon Holdings Funding Ltd., 4.375%, 1/05/2026 | | 33,000 | 31,362 | 0.03 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 63,000 | 54,277 | 0.06 |
| Credit Acceptance Corp., 5.125%, 31/12/2024 | | 75,000 | 70,041 | 0.08 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 151,352 | 138,121 | 0.16 |
| Howard Hughes Corp., 4.125%, 1/02/2029 | | 89,000 | 76,853 | 0.09 |
| Nationstar Mortgage Holdings, Inc., 6%, 15/01/2027 | | 98,000 | 90,895 | 0.10 |
| OneMain Finance Corp., 6.875%, 15/03/2025 | | 45,000 | 44,859 | 0.05 |
| OneMain Finance Corp., 7.125%, 15/03/2026 | | 55,000 | 54,640 | 0.06 |
| Rocket Mortgage Co-Issuer, Inc., 3.625%, 1/03/2029 | | 93,000 | 78,463 | 0.09 |
| Shriram Transport Finance Co. Ltd., 4.4%, 13/03/2024 | | 200,000 | 192,750 | 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 | | | | |
| Financial Institutions, continued | | | | |
| SLM Corp., 3.125%, 2/11/2026 | USD | 30,000 | 26,496 | 0.03 |
| | | | 1,124,855 | 1.27 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049 | | 52,000 | 55,771 | 0.06 |
| B&G Foods, Inc., 5.25%, 1/04/2025 | | 45,000 | 41,011 | 0.05 |
| B&G Foods, Inc., 5.25%, 15/09/2027 | | 15,000 | 12,131 | 0.01 |
| Bacardi Ltd., 5.15%, 15/05/2038 | | 100,000 | 98,018 | 0.11 |
| BellRing Brands, Inc., 7%, 15/03/2030 | | 75,000 | 74,445 | 0.08 |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 71,000 | 68,181 | 0.08 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 61,000 | 50,330 | 0.06 |
| Constellation Brands, Inc., 4.1%, 15/02/2048 | | 94,000 | 79,597 | 0.09 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 35,000 | 30,042 | 0.03 |
| Kraft Heinz Foods Co., 4.875%, 1/10/2049 | | 26,000 | 24,318 | 0.03 |
| Kraft Heinz Foods Co., 5.5%, 1/06/2050 | | 33,000 | 33,680 | 0.04 |
| Lamb Weston Holdings, Inc., 4.125%, 31/01/2030 | | 80,000 | 72,100 | 0.08 |
| Performance Food Group Co., 5.5%, 15/10/2027 | | 95,000 | 91,437 | 0.10 |
| Post Holdings, Inc., 5.625%, 15/01/2028 | | 65,000 | 62,562 | 0.07 |
| Post Holdings, Inc., 4.625%, 15/04/2030 | | 100,000 | 88,000 | 0.10 |
| Primo Water Holding, Inc., 4.375%, 30/04/2029 | | 100,000 | 87,224 | 0.10 |
| PT Indofood CBP Sukses Makmur Tbk, 4.805%, 27/04/2052 | | 200,000 | 154,035 | 0.18 |
| SYSCO Corp., 2.45%, 14/12/2031 | | 68,000 | 57,046 | 0.07 |
| SYSCO Corp., 4.45%, 15/03/2048 | | 18,000 | 15,950 | 0.02 |
| U.S. Foods Holding Corp., 4.75%, 15/02/2029 | | 80,000 | 73,184 | 0.08 |
| | | | 1,269,062 | 1.44 |
| Gaming & Lodging | | | | |
| Boyd Gaming Corp., 4.75%, 1/12/2027 | | 50,000 | 47,533 | 0.05 |
| Boyd Gaming Corp., 4.75%, 15/06/2031 | | 35,000 | 31,493 | 0.04 |
| Caesars Entertainment, Inc., 4.625%, 15/10/2029 | | 50,000 | 42,750 | 0.05 |
| Caesars Entertainment, Inc., 7%, 15/02/2030 | | 48,000 | 48,840 | 0.05 |
| Caesars Resort Collection LLC/CRC Finco, Inc., 8.125%, 1/07/2027 | | 64,000 | 64,960 | 0.07 |
| CCM Merger, Inc., 6.375%, 1/05/2026 | | 62,000 | 59,985 | 0.07 |
| Hilton Domestic Operating Co., Inc., 3.75%, 1/05/2029 | | 108,000 | 95,916 | 0.11 |
| Hilton Domestic Operating Co., Inc., 3.625%, 15/02/2032 | | 76,000 | 63,821 | 0.07 |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 82,000 | 69,792 | 0.08 |
| Marriott International, Inc., 3.5%, 15/10/2032 | | 66,000 | 58,315 | 0.07 |
| Marriott Ownership Resorts, Inc., 4.5%, 15/06/2029 | | 40,000 | 34,820 | 0.04 |
| Sands China Ltd., 4.3%, 8/01/2026 | | 200,000 | 189,710 | 0.21 |
| Scientific Games Holdings LP/Scientific Games US Finco, Inc., 6.625%, 1/03/2030 | | 58,000 | 51,665 | 0.06 |
| VICI Properties LP / VICI Note Co., Inc., 4.25%, 1/12/2026 | | 88,000 | 83,050 | 0.09 |
| VICI Properties LP / VICI Note Co., Inc., 5.75%, 1/02/2027 | | 35,000 | 34,816 | 0.04 |
| VICI Properties LP / VICI Note Co., Inc., 4.125%, 15/08/2030 | | 16,000 | 14,312 | 0.02 |
| VICI Properties LP, REIT, 4.75%, 15/02/2028 | | 42,000 | 40,670 | 0.05 |
| Wyndham Hotels & Resorts, Inc., 4.375%, 15/08/2028 | | 93,000 | 85,774 | 0.10 |
| Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.125%, 1/10/2029 | | 80,000 | 71,400 | 0.08 |
| | | | 1,189,622 | 1.35 |
| Industrial | | | | |
| API Escrow Corp., 4.75%, 15/10/2029 | | 95,000 | 84,705 | 0.10 |
| Dar Al-Arkan Sukuk Co. Ltd., 6.875%, 26/02/2027 | | 200,000 | 195,206 | 0.22 |
| Howard University, Washington D.C., AGM, 2.416%, 1/10/2024 | | 11,000 | 10,443 | 0.01 |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 12,000 | 11,317 | 0.01 |
| Trustees of the University of Pennsylvania, 2.396%, 1/10/2050 | | 82,000 | 55,864 | 0.07 |
| Williams Scotsman International, Inc., 4.625%, 15/08/2028 | | 87,000 | 80,610 | 0.09 |
| | | | 438,145 | 0.50 |
| Insurance | | | | |
| Corebridge Financial, Inc., 3.9%, 5/04/2032 | | 33,000 | 30,058 | 0.03 |

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 | | | | |
| Insurance, continued | | | | |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | USD | 57,000 | 49,462 | 0.06 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 82,000 | 83,956 | 0.10 |
| | | | 163,476 | 0.19 |
| Insurance - Health | | | | |
| Humana, Inc., 2.15%, 3/02/2032 | | 62,000 | 50,333 | 0.06 |
| Humana, Inc., 4.95%, 1/10/2044 | | 49,000 | 47,233 | 0.05 |
| UnitedHealth Group, Inc., 5.3%, 15/02/2030 | | 38,000 | 39,954 | 0.05 |
| UnitedHealth Group, Inc., 2.3%, 15/05/2031 | | 38,000 | 32,689 | 0.04 |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | | 107,000 | 108,065 | 0.12 |
| UnitedHealth Group, Inc., 5.875%, 15/02/2053 | | 40,000 | 45,800 | 0.05 |
| | | | 324,074 | 0.37 |
| Insurance - Property & Casualty | | | | |
| Alliant Holdings Intermediate LLC, 6.75%, 15/10/2027 | | 30,000 | 28,060 | 0.03 |
| Aon Corp./Aon Global Holdings PLC, 2.05%, 23/08/2031 | | 122,000 | 99,857 | 0.11 |
| Aon Corp./Aon Global Holdings PLC, 2.6%, 2/12/2031 | | 6,000 | 5,087 | 0.01 |
| AssuredPartners, Inc., 5.625%, 15/01/2029 | | 50,000 | 42,769 | 0.05 |
| Fairfax Financial Holdings Ltd., 5.625%, 16/08/2032 | | 103,000 | 100,254 | 0.11 |
| GTCR (AP) Finance, Inc., 8%, 15/05/2027 | | 35,000 | 34,367 | 0.04 |
| Hub International Ltd., 5.625%, 1/12/2029 | | 104,000 | 93,067 | 0.11 |
| Ryan Specialty Group, 4.375%, 1/02/2030 | | 40,000 | 36,050 | 0.04 |
| | | | 439,511 | 0.50 |
| International Market Sovereign | | | | |
| Government of Bermuda, 3.375%, 20/08/2050 | | 200,000 | 144,145 | 0.16 |
| Machinery & Tools | | | | |
| CNH Industrial N.V., 3.85%, 15/11/2027 | | 116,000 | 112,728 | 0.13 |
| Terex Corp., 5%, 15/05/2029 | | 100,000 | 93,375 | 0.10 |
| | | | 206,103 | 0.23 |
| Major Banks | | | | |
| Bank of America Corp., 3.366% to 23/01/2025, FLR to 23/01/2026 | | 109,000 | 105,253 | 0.12 |
| Bank of America Corp., 3.419% to 20/12/2027, FLR to 20/12/2028 | | 124,000 | 115,975 | 0.13 |
| Bank of America Corp., 2.496% to 13/02/2030, FLR to 13/02/2031 | | 22,000 | 18,714 | 0.02 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | | 125,000 | 105,532 | 0.12 |
| Bank of America Corp., 3.311% to 22/04/2041, FLR to 22/04/2042 | | 86,000 | 69,204 | 0.08 |
| Bank of New York Mellon Corp., 5.802% to 25/10/2027, FLR to 25/10/2028 | | 54,000 | 56,776 | 0.06 |
| Bank of New York Mellon Corp., 5.834% to 25/10/2032, FLR to 25/10/2033 | | 41,000 | 44,404 | 0.05 |
| Barclays PLC, 2.894% to 24/11/2031, FLR to 24/11/2032 | | 200,000 | 163,272 | 0.19 |
| Commonwealth Bank of Australia, 3.61% to 12/09/2029, FLR to 12/09/2034 | | 200,000 | 172,956 | 0.20 |
| Commonwealth Bank of Australia, 3.305%, 11/03/2041 | | 200,000 | 147,305 | 0.17 |
| Credit Agricole S.A., 1.247% to 26/01/2026, FLR to 26/01/2027 | | 250,000 | 223,533 | 0.25 |
| Goldman Sachs Group, Inc., 2.64% to 24/02/2027, FLR to 24/02/2028 | | 104,000 | 95,359 | 0.11 |
| Goldman Sachs Group, Inc., 2.65% to 21/10/2031, FLR to 21/10/2032 | | 109,000 | 89,913 | 0.10 |
| Goldman Sachs Group, Inc., 3.102% to 24/02/2032, FLR to 24/02/2033 | | 70,000 | 59,987 | 0.07 |
| HSBC Holdings PLC, 2.357% to 18/08/2030, FLR to 18/08/2031 | | 200,000 | 161,822 | 0.18 |
| JPMorgan Chase & Co., 3.782% to 1/02/2027, FLR to 1/02/2028 | | 84,000 | 80,741 | 0.09 |
| JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032 | | 194,000 | 161,039 | 0.18 |
| JPMorgan Chase & Co., 3.109% to 22/04/2040, FLR to 22/04/2041 | | 77,000 | 60,873 | 0.07 |
| Kasikornbank PLC (Hong Kong Branch), 3.343%, 2/10/2031 | | 200,000 | 179,340 | 0.20 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | | 200,000 | 163,034 | 0.19 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 127,000 | 120,365 | 0.14 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 144,000 | 132,454 | 0.15 |
| Morgan Stanley, 3.217% to 22/04/2041, FLR to 22/04/2042 | | 50,000 | 39,938 | 0.05 |
| National Australia Bank Ltd., 3.347% to 12/01/2032, FLR to 12/01/2037 | | 250,000 | 201,868 | 0.23 |
| Nordea Bank Abp, 1.5%, 30/09/2026 | | 200,000 | 176,744 | 0.20 |
| Royal Bank of Canada, 2.3%, 3/11/2031 | | 105,000 | 87,141 | 0.10 |
| Royal Bank of Canada, 5%, 1/02/2033 | | 81,000 | 82,224 | 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 | | | | |
| Major Banks, continued | | | | |
| Toronto-Dominion Bank, 4.108%, 8/06/2027 | USD | 29,000 | 28,527 | 0.03 |
| Toronto-Dominion Bank, 4.693%, 15/09/2027 | | 54,000 | 54,295 | 0.06 |
| Toronto-Dominion Bank, 2%, 10/09/2031 | | 68,000 | 55,697 | 0.06 |
| Toronto-Dominion Bank, 4.456%, 8/06/2032 | | 55,000 | 53,985 | 0.06 |
| UBS Group AG, 3.179% to 11/02/2042, FLR to 11/02/2043 | | 200,000 | 153,490 | 0.17 |
| Wells Fargo & Co., 3.908% to 25/04/2025, FLR to 25/04/2026 | | 45,000 | 43,964 | 0.05 |
| Wells Fargo & Co., 4.54% to 15/08/2025, FLR to 15/08/2026 | | 100,000 | 99,033 | 0.11 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 149,000 | 131,388 | 0.15 |
| | | | 3,736,145 | 4.23 |
| Medical & Health Technology & Services | | | | |
| Avantor Funding, Inc., 4.625%, 15/07/2028 | | 98,000 | 92,374 | 0.10 |
| Becton, Dickinson and Co., 2.823%, 20/05/2030 | | 77,000 | 68,494 | 0.08 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 101,000 | 98,591 | 0.11 |
| Catalent, Inc., 3.125%, 15/02/2029 | | 167,000 | 138,149 | 0.16 |
| Charles River Laboratories International, Inc., 3.75%, 15/03/2029 | | 137,000 | 122,024 | 0.14 |
| CHS/Community Health Systems, Inc., 8%, 15/12/2027 | | 45,000 | 42,412 | 0.05 |
| CHS/Community Health Systems, Inc., 6.125%, 1/04/2030 | | 120,000 | 72,137 | 0.08 |
| CHS/Community Health Systems, Inc., 5.25%, 15/05/2030 | | 25,000 | 20,173 | 0.02 |
| DaVita, Inc., 4.625%, 1/06/2030 | | 75,000 | 63,187 | 0.07 |
| Encompass Health Corp., 5.75%, 15/09/2025 | | 30,000 | 29,775 | 0.03 |
| Encompass Health Corp., 4.75%, 1/02/2030 | | 60,000 | 55,000 | 0.06 |
| Encompass Health Corp., 4.625%, 1/04/2031 | | 10,000 | 8,802 | 0.01 |
| IQVIA Holdings, Inc., 5%, 15/10/2026 | | 200,000 | 195,000 | 0.22 |
| Legacy LifePoint Health LLC, 4.375%, 15/02/2027 | | 25,000 | 21,875 | 0.03 |
| ProMedica Toledo Hospital, "B", AGM, 5.325%, 15/11/2028 | | 78,000 | 78,895 | 0.09 |
| Regional Care/LifePoint Health, Inc., 9.75%, 1/12/2026 | | 70,000 | 61,378 | 0.07 |
| Syneos Health, Inc., 3.625%, 15/01/2029 | | 106,000 | 85,727 | 0.10 |
| Tenet Healthcare Corp., 6.125%, 1/10/2028 | | 128,000 | 119,690 | 0.14 |
| Tenet Healthcare Corp., 4.375%, 15/01/2030 | | 22,000 | 19,556 | 0.02 |
| Tenet Healthcare Corp., 6.125%, 15/06/2030 | | 30,000 | 29,121 | 0.03 |
| Thermo Fisher Scientific, Inc., 2%, 15/10/2031 | | 27,000 | 22,662 | 0.03 |
| Thermo Fisher Scientific, Inc., 2.8%, 15/10/2041 | | 9,000 | 7,067 | 0.01 |
| U.S. Acute Care Solutions LLC, 6.375%, 1/03/2026 | | 60,000 | 54,276 | 0.06 |
| | | | 1,506,365 | 1.71 |
| Medical Equipment | | | | |
| Danaher Corp., 2.6%, 1/10/2050 | | 61,000 | 42,137 | 0.05 |
| Garden SpinCo Corp., 8.625%, 20/07/2030 | | 72,000 | 77,040 | 0.08 |
| Mozart Debt Merger Sub, Inc., 5.25%, 1/10/2029 | | 40,000 | 33,492 | 0.04 |
| Teleflex, Inc., 4.625%, 15/11/2027 | | 93,000 | 88,788 | 0.10 |
| | | | 241,457 | 0.27 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 2.875%, 17/03/2031 | | 200,000 | 171,783 | 0.19 |
| Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026 | | 78,000 | 75,747 | 0.09 |
| Coeur Mining, Inc., 5.125%, 15/02/2029 | | 83,000 | 66,832 | 0.08 |
| Compass Minerals International, Inc., 6.75%, 1/12/2027 | | 75,000 | 73,173 | 0.08 |
| Eldorado Gold Corp., 6.25%, 1/09/2029 | | 45,000 | 41,238 | 0.05 |
| Ero Cooper Corp., 6.5%, 15/02/2030 | | 23,000 | 19,588 | 0.02 |
| Ero Copper Corp., 6.5%, 15/02/2030 | | 42,000 | 35,770 | 0.04 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 120,000 | 105,600 | 0.12 |
| Glencore Funding LLC, 2.5%, 1/09/2030 | | 35,000 | 29,658 | 0.03 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 70,000 | 59,952 | 0.07 |
| GrafTech Finance, Inc., 4.625%, 15/12/2028 | | 79,000 | 67,330 | 0.08 |
| Kaiser Aluminum Corp., 4.625%, 1/03/2028 | | 87,000 | 79,431 | 0.09 |
| Kaiser Aluminum Corp., 4.5%, 1/06/2031 | | 40,000 | 33,824 | 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 | | | | |
| Metals & Mining, continued | | | | |
| Novelis Corp., 3.25%, 15/11/2026 | USD | 25,000 | 22,633 | 0.03 |
| Novelis Corp., 4.75%, 30/01/2030 | | 90,000 | 81,450 | 0.09 |
| Novelis Corp., 3.875%, 15/08/2031 | | 32,000 | 27,008 | 0.03 |
| Petra Diamonds US\$ Treasury PLC, 10.5% (10.5% PIK/9.75% Cash to 30/06/2023), 9.75% Cash to 8/03/2026 (p) | | 36,110 | 35,027 | 0.04 |
| Petra Diamonds US\$ Treasury PLC, 10.5% (10.5% PIK/9.75% Cash to 30/06/2023), 9.75% Cash to 8/03/2026 (p) | | 122,773 | 119,090 | 0.13 |
| TMS International Corp., 6.25%, 15/04/2029 | | 15,000 | 11,267 | 0.01 |
| | | | 1,156,401 | 1.31 |
| Midstream | | | | |
| Cheniere Corpus Christi Holdings LLC, 3.7%, 15/11/2029 | | 28,000 | 26,295 | 0.03 |
| Cheniere Energy Partners LP, 4.5%, 1/10/2029 | | 42,000 | 39,401 | 0.04 |
| DT Midstream, Inc., 4.125%, 15/06/2029 | | 64,000 | 56,160 | 0.06 |
| DT Midstream, Inc., 4.375%, 15/06/2031 | | 94,000 | 82,224 | 0.09 |
| Enbridge, Inc., 3.4%, 1/08/2051 | | 54,000 | 40,268 | 0.05 |
| Energy Transfer LP, 4%, 1/10/2027 | | 28,000 | 26,817 | 0.03 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 22,000 | 22,357 | 0.03 |
| Energy Transfer LP, 3.75%, 15/05/2030 | | 63,000 | 57,739 | 0.07 |
| Energy Transfer LP, 5.75%, 15/02/2033 | | 26,000 | 26,720 | 0.03 |
| Energy Transfer Partners LP, 5.15%, 15/03/2045 | | 52,000 | 46,926 | 0.05 |
| EQM Midstream Partners LP, 6%, 1/07/2025 | | 9,000 | 8,861 | 0.01 |
| EQM Midstream Partners LP, 6.5%, 1/07/2027 | | 19,000 | 18,658 | 0.02 |
| EQM Midstream Partners LP, 5.5%, 15/07/2028 | | 145,000 | 133,762 | 0.15 |
| EQM Midstream Partners LP, 4.5%, 15/01/2029 | | 40,000 | 35,082 | 0.04 |
| Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027 | | 162,398 | 150,610 | 0.17 |
| Genesis Energy LP/Genesis Energy Finance Corp., 8%, 15/01/2027 | | 23,000 | 22,706 | 0.03 |
| Genesis Energy LP/Genesis Energy Finance Corp., 8.875%, 15/04/2030 | | 58,000 | 58,942 | 0.07 |
| Kinetik Holdings, Inc., 5.875%, 15/06/2030 | | 115,000 | 109,250 | 0.12 |
| Peru LNG, 5.375%, 22/03/2030 | | 200,000 | 165,848 | 0.19 |
| Plains All American Pipeline LP/PAA Finance Corp., 3.55%, 15/12/2029 | | 70,000 | 62,958 | 0.07 |
| Plains All American Pipeline LP/PAA Finance Corp., 4.3%, 31/01/2043 | | 52,000 | 40,224 | 0.05 |
| Sabine Pass Liquefaction LLC, 4.2%, 15/03/2028 | | 117,000 | 113,390 | 0.13 |
| Sabine Pass Liquefaction LLC, 4.5%, 15/05/2030 | | 57,000 | 55,330 | 0.06 |
| Tallgrass Energy Partners LP, 5.5%, 15/01/2028 | | 110,000 | 101,297 | 0.12 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 74,000 | 67,063 | 0.08 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 45,000 | 38,531 | 0.04 |
| Targa Resources Partners LP/Targa Resources Finance Corp., 6.875%, 15/01/2029 | | 80,000 | 82,159 | 0.09 |
| Venture Global Calcasieu Pass LLC, 3.875%, 15/08/2029 | | 80,000 | 71,200 | 0.08 |
| Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031 | | 60,000 | 53,194 | 0.06 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 19,000 | 19,357 | 0.02 |
| | | | 1,833,329 | 2.08 |
| Mortgage-Backed | | | | |
| Fannie Mae, 3%, 1/11/2028-1/09/2046 | | 198,716 | 190,631 | 0.22 |
| Fannie Mae, 2.5%, 1/11/2031-1/10/2046 | | 27,124 | 24,589 | 0.03 |
| Fannie Mae, 3%, 25/02/2033 (i) | | 30,355 | 2,782 | 0.00 |
| Fannie Mae, 5.5%, 1/08/2037-1/05/2044 | | 168,811 | 176,707 | 0.20 |
| Fannie Mae, 3.5%, 25/04/2040-1/12/2047 | | 147,431 | 142,015 | 0.16 |
| Fannie Mae, 4%, 1/09/2040-1/07/2043 | | 136,689 | 134,995 | 0.17 |
| Fannie Mae, 5%, 1/10/2040-1/03/2042 | | 116,161 | 119,331 | 0.14 |
| Fannie Mae, 2%, 25/10/2040-25/05/2044 | | 6,531 | 6,324 | 0.01 |
| Fannie Mae, 4.5%, 1/02/2041-1/11/2042 | | 82,827 | 84,175 | 0.09 |
| Fannie Mae, 1.75%, 25/09/2041 | | 26,162 | 24,501 | 0.03 |
| Fannie Mae, UMBS, 2%, 1/06/2037-1/04/2052 | | 852,484 | 733,182 | 0.83 |
| Fannie Mae, UMBS, 2.5%, 1/03/2042-1/11/2052 | | 553,084 | 487,055 | 0.53 |
| Fannie Mae, UMBS, 3.5%, 1/07/2043-1/06/2050 | | 138,117 | 131,986 | 0.14 |
| Fannie Mae, UMBS, 1.5%, 1/12/2050 | | 49,881 | 39,966 | 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 | | | | |
| Mortgage-Backed, continued | | | | |
| Fannie Mae, UMBS, 3%, 1/12/2051–1/10/2052 | USD | 215,343 | 196,253 | 0.22 |
| Fannie Mae, UMBS, 4%, 1/05/2052–1/09/2052 | | 97,774 | 94,631 | 0.11 |
| Fannie Mae, UMBS, 4.5%, 1/09/2052 | | 24,483 | 24,260 | 0.03 |
| Fannie Mae, UMBS, 6%, 1/12/2052 | | 49,952 | 51,315 | 0.06 |
| Freddie Mac, 0.903%, 25/04/2024 (i) | | 713,749 | 6,188 | 0.01 |
| Freddie Mac, 0.597%, 25/07/2024 (i) | | 1,086,415 | 6,883 | 0.01 |
| Freddie Mac, 3.5%, 15/01/2027 | | 12,445 | 12,377 | 0.01 |
| Freddie Mac, 0.573%, 25/07/2027 (i) | | 2,358,386 | 50,549 | 0.06 |
| Freddie Mac, 0.424%, 25/08/2027 (i) | | 1,754,087 | 29,164 | 0.03 |
| Freddie Mac, 3.444%, 25/12/2027 | | 33,000 | 32,203 | 0.04 |
| Freddie Mac, 0.293%, 25/01/2028 (i) | | 3,238,259 | 44,071 | 0.05 |
| Freddie Mac, 0.304%, 25/01/2028 (i) | | 1,396,937 | 19,577 | 0.02 |
| Freddie Mac, 0.135%, 25/02/2028 (i) | | 4,144,935 | 29,708 | 0.03 |
| Freddie Mac, 0.12%, 25/04/2028 (i) | | 2,649,930 | 18,002 | 0.02 |
| Freddie Mac, 3%, 15/06/2028–1/08/2045 | | 128,132 | 120,593 | 0.14 |
| Freddie Mac, 3.78%, 25/10/2028 | | 100,000 | 98,934 | 0.11 |
| Freddie Mac, 4.06%, 25/10/2028 | | 79,000 | 78,857 | 0.09 |
| Freddie Mac, 5.5%, 15/02/2036 (i) | | 7,459 | 1,206 | 0.00 |
| Freddie Mac, 4%, 1/08/2037–1/04/2044 | | 22,831 | 22,594 | 0.03 |
| Freddie Mac, 4.5%, 1/07/2040–1/05/2042 | | 46,807 | 47,455 | 0.05 |
| Freddie Mac, 5%, 1/03/2041–1/12/2044 | | 52,335 | 54,007 | 0.06 |
| Freddie Mac, 5.5%, 1/09/2041 | | 23,410 | 24,612 | 0.03 |
| Freddie Mac, UMBS, 2.5%, 1/10/2037–1/09/2052 | | 788,928 | 697,050 | 0.78 |
| Freddie Mac, UMBS, 2%, 1/02/2042–1/05/2052 | | 392,678 | 331,125 | 0.37 |
| Freddie Mac, UMBS, 3.5%, 1/02/2047–1/09/2052 | | 155,279 | 146,166 | 0.17 |
| Freddie Mac, UMBS, 3%, 1/03/2047–1/05/2052 | | 149,552 | 137,205 | 0.16 |
| Ginnie Mae, 5.682%, 20/08/2034 | | 17,457 | 18,036 | 0.02 |
| Ginnie Mae, 4%, 16/05/2039–20/10/2052 | | 179,980 | 175,318 | 0.19 |
| Ginnie Mae, 4.5%, 20/07/2041–20/11/2052 | | 266,343 | 266,604 | 0.32 |
| Ginnie Mae, 4%, 16/08/2042 (i) | | 21,764 | 3,210 | 0.00 |
| Ginnie Mae, 3.5%, 20/07/2043–20/10/2052 | | 209,700 | 201,184 | 0.23 |
| Ginnie Mae, 3%, 20/04/2045–20/11/2052 | | 270,238 | 250,020 | 0.28 |
| Ginnie Mae, 2.5%, 20/08/2051–20/07/2052 | | 305,031 | 272,046 | 0.30 |
| Ginnie Mae, 2%, 20/01/2052–20/03/2052 | | 48,712 | 42,106 | 0.05 |
| Ginnie Mae, 5%, 20/09/2052–20/11/2052 | | 99,432 | 100,147 | 0.12 |
| Ginnie Mae, 5.5%, 20/01/2053 | | 50,000 | 50,839 | 0.06 |
| Ginnie Mae, 6%, 21/02/2053 | | 25,000 | 25,621 | 0.03 |
| Ginnie Mae, 0.585%, 16/02/2059 (i) | | 53,344 | 1,866 | 0.00 |
| UMBS, TBA, 5%, 13/04/2053 | | 75,000 | 75,182 | 0.09 |
| | | | 6,155,403 | 6.98 |
| Municipals | | | | |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 2.746%, 1/06/2034 | | 30,000 | 25,338 | 0.03 |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 3%, 1/06/2046 | | 25,000 | 23,249 | 0.03 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.682%, 1/07/2027 | | 25,000 | 22,891 | 0.02 |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | | 14,933 | 14,296 | 0.02 |
| Philadelphia, PA, School District, Taxable, "A", AGM, 5.995%, 1/09/2030 | | 50,000 | 53,916 | 0.06 |
| State of Florida, Taxable, "A", 2.154%, 1/07/2030 | | 64,000 | 53,678 | 0.06 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.497%, 1/06/2024 | | 20,000 | 19,079 | 0.02 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.647%, 1/06/2025 | | 20,000 | 18,513 | 0.02 |
| | | | 230,960 | 0.26 |
| Natural Gas - Distribution | | | | |
| NiSource, Inc., 5.65%, 1/02/2045 | | 13,000 | 13,597 | 0.02 |

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 (%) |
|--|-----|------------|----------------------|-------------------|
| BONDS, continued | | | | |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 5%, 23/03/2035 | USD | 51,000 | 48,034 | 0.05 |
| Network & Telecom | | | | |
| AT&T, Inc., 2.75%, 1/06/2031 | | 24,000 | 20,698 | 0.03 |
| AT&T, Inc., 3.55%, 15/09/2055 | | 39,000 | 28,536 | 0.03 |
| Total Play Telecomunicaciones S.A. de C.V., 6.375%, 20/09/2028 | | 200,000 | 169,278 | 0.19 |
| | | | 218,512 | 0.25 |
| Oil Services | | | | |
| Nabors Industries Ltd., 7.25%, 15/01/2026 | | 51,000 | 49,598 | 0.05 |
| Solaris Midstream Holding LLC, 7.625%, 1/04/2026 | | 50,000 | 50,000 | 0.06 |
| | | | 99,598 | 0.11 |
| Oils | | | | |
| Parkland Corp., 4.625%, 1/05/2030 | | 120,000 | 103,152 | 0.12 |
| PBF Holding Co. LLC/PBF Finance Corp., 6%, 15/02/2028 | | 40,000 | 37,714 | 0.04 |
| Puma International Financing S.A., 5%, 24/01/2026 | | 200,000 | 184,020 | 0.21 |
| | | | 324,886 | 0.37 |
| Other Banks & Diversified Financials | | | | |
| American Express Co., 4.989% to 26/05/2032, FLR to 26/05/2033 | | 77,000 | 76,322 | 0.09 |
| Banco Continental S.A.E.C.A., 2.75%, 10/12/2025 | | 150,000 | 134,062 | 0.15 |
| Banco Industrial S.A., 4.875% to 29/01/2026, FLR to 29/01/2031 | | 150,000 | 140,320 | 0.16 |
| Mizrahi Tefahot Bank Ltd., 3.077% to 7/04/2026, FLR to 7/04/2031 | | 200,000 | 179,900 | 0.20 |
| Uzbek Industrial and Construction Bank, 5.75%, 2/12/2024 | | 200,000 | 193,000 | 0.22 |
| | | | 723,604 | 0.82 |
| Personal Computers & Peripherals | | | | |
| NCR Corp., 5%, 1/10/2028 | | 75,000 | 66,064 | 0.07 |
| NCR Corp., 5.125%, 15/04/2029 | | 49,000 | 42,682 | 0.05 |
| | | | 108,746 | 0.12 |
| Pharmaceuticals | | | | |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 13,000 | 12,952 | 0.01 |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 27,000 | 26,899 | 0.03 |
| AstraZeneca PLC, 1.375%, 6/08/2030 | | 29,000 | 23,804 | 0.03 |
| Bausch Health Co., Inc., 11%, 30/09/2028 | | 47,000 | 36,773 | 0.04 |
| Bausch Health Co., Inc., 14%, 15/10/2030 | | 9,000 | 5,618 | 0.01 |
| Jazz Securities DAC, 4.375%, 15/01/2029 | | 200,000 | 182,468 | 0.21 |
| Merck & Co., Inc., 2.75%, 10/12/2051 | | 26,000 | 18,724 | 0.02 |
| Organon Finance 1 LLC, 4.125%, 30/04/2028 | | 200,000 | 180,890 | 0.21 |
| Pfizer, Inc., 2.55%, 28/05/2040 | | 27,000 | 20,777 | 0.02 |
| | | | 508,905 | 0.58 |
| Pollution Control | | | | |
| GFL Environmental, Inc., 4.25%, 1/06/2025 | | 15,000 | 14,466 | 0.02 |
| GFL Environmental, Inc., 4%, 1/08/2028 | | 75,000 | 66,581 | 0.08 |
| GFL Environmental, Inc., 4.75%, 15/06/2029 | | 30,000 | 27,076 | 0.03 |
| GFL Environmental, Inc., 4.375%, 15/08/2029 | | 25,000 | 22,171 | 0.02 |
| Stericycle, Inc., 3.875%, 15/01/2029 | | 70,000 | 62,108 | 0.07 |
| Waste Connections, Inc., 4.2%, 15/01/2033 | | 43,000 | 41,772 | 0.05 |
| | | | 234,174 | 0.27 |
| Precious Metals & Minerals | | | | |
| IAMGOLD Corp., 5.75%, 15/10/2028 | | 75,000 | 59,272 | 0.07 |
| Taseko Mines Ltd., 7%, 15/02/2026 | | 55,000 | 52,113 | 0.06 |
| | | | 111,385 | 0.13 |
| Printing & Publishing | | | | |
| Cimpress N.V., 7%, 15/06/2026 | | 150,000 | 104,144 | 0.12 |
| Railroad & Shipping | | | | |
| Canadian Pacific Railway Co., 3%, 2/12/2041 | | 11,000 | 8,731 | 0.01 |
| Canadian Pacific Railway Co., 3.1%, 2/12/2051 | | 16,000 | 11,797 | 0.01 |
| | | | 20,528 | 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 | | | | |
| Real Estate - Apartment | | | | |
| American Homes 4 Rent LP, REIT, 2.375%, 15/07/2031 | USD | 39,000 | 31,831 | 0.04 |
| Real Estate - Healthcare | | | | |
| MPT Operating Partnership LP/MPT Finance Corp., REIT, 5%, 15/10/2027 | | 85,000 | 71,853 | 0.08 |
| Real Estate - Office | | | | |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 32,000 | 25,374 | 0.03 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 60,000 | 46,831 | 0.05 |
| | | | 72,205 | 0.08 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 25,000 | 19,327 | 0.02 |
| Lexington Realty Trust Co., 2.7%, 15/09/2030 | | 42,000 | 34,688 | 0.04 |
| Lexington Realty Trust Co., 2.375%, 1/10/2031 | | 16,000 | 12,591 | 0.02 |
| W.P. Carey, Inc., REIT, 2.45%, 1/02/2032 | | 13,000 | 10,610 | 0.01 |
| XHR LP, REIT, 4.875%, 1/06/2029 | | 80,000 | 71,000 | 0.08 |
| | | | 148,216 | 0.17 |
| Real Estate - Retail | | | | |
| Brixmor Operating Partnership LP, REIT, 2.5%, 16/08/2031 | | 15,000 | 12,006 | 0.01 |
| STORE Capital Corp., REIT, 2.75%, 18/11/2030 | | 73,000 | 57,044 | 0.07 |
| | | | 69,050 | 0.08 |
| Restaurants | | | | |
| Fertitta Entertainment LLC, 6.75%, 15/01/2030 | | 60,000 | 49,800 | 0.06 |
| Retailers | | | | |
| Alimentation Couche-Tard, Inc., 3.8%, 25/01/2050 | | 50,000 | 37,403 | 0.04 |
| Amazon.com, Inc., 3.6%, 13/04/2032 | | 123,000 | 117,024 | 0.13 |
| Asbury Automotive Group, Inc., 4.625%, 15/11/2029 | | 80,000 | 70,595 | 0.08 |
| AutoZone, Inc., 4.75%, 1/08/2032 | | 75,000 | 75,000 | 0.08 |
| Bath & Body Works, Inc., 5.25%, 1/02/2028 | | 145,000 | 136,867 | 0.16 |
| Home Depot, Inc., 3.9%, 15/06/2047 | | 68,000 | 60,153 | 0.07 |
| Victoria's Secret & Co., 4.625%, 15/07/2029 | | 72,000 | 59,813 | 0.07 |
| | | | 556,855 | 0.63 |
| Specialty Chemicals | | | | |
| International Flavors & Fragrances, Inc., 1.23%, 1/10/2025 | | 13,000 | 11,690 | 0.02 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | | 13,000 | 11,250 | 0.01 |
| International Flavors & Fragrances, Inc., 2.3%, 1/11/2030 | | 26,000 | 21,550 | 0.03 |
| International Flavors & Fragrances, Inc., 3.268%, 15/11/2040 | | 38,000 | 29,125 | 0.03 |
| Univar Solutions USA, Inc., 5.125%, 1/12/2027 | | 39,000 | 37,710 | 0.04 |
| | | | 111,325 | 0.13 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 30,000 | 24,547 | 0.03 |
| DICK'S Sporting Goods, 4.1%, 15/01/2052 | | 79,000 | 55,610 | 0.06 |
| Group 1 Automotive, Inc., 4%, 15/08/2028 | | 78,000 | 68,598 | 0.08 |
| Michael Cos., Inc., 5.25%, 1/05/2028 | | 35,000 | 29,187 | 0.03 |
| Michael Cos., Inc., 7.875%, 1/05/2029 | | 50,000 | 38,000 | 0.04 |
| Penske Automotive Group Co., 3.75%, 15/06/2029 | | 80,000 | 67,650 | 0.08 |
| | | | 283,592 | 0.32 |
| Supermarkets | | | | |
| Albertsons Cos. LLC/Safeway, Inc., 4.625%, 15/01/2027 | | 65,000 | 61,623 | 0.07 |
| Albertsons Cos. LLC/Safeway, Inc., 3.5%, 15/03/2029 | | 60,000 | 51,750 | 0.06 |
| | | | 113,373 | 0.13 |
| Telecommunications - Wireless | | | | |
| Crown Castle, Inc., REIT, 4.45%, 15/02/2026 | | 27,000 | 26,676 | 0.03 |
| Crown Castle, Inc., REIT, 3.7%, 15/06/2026 | | 129,000 | 124,457 | 0.14 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 45,000 | 40,505 | 0.05 |
| Rogers Communications, Inc., 4.5%, 15/03/2042 | | 52,000 | 45,236 | 0.05 |
| Rogers Communications, Inc., 3.7%, 15/11/2049 | | 66,000 | 49,043 | 0.06 |
| SBA Communications Corp., 3.875%, 15/02/2027 | | 50,000 | 46,177 | 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 | | | | |
| Telecommunications - Wireless, continued | | | | |
| SBA Communications Corp., 3.125%, 1/02/2029 | USD | 130,000 | 110,134 | 0.13 |
| Sprint Capital Corp., 6.875%, 15/11/2028 | | 115,000 | 123,031 | 0.14 |
| Sprint Corp., 7.625%, 1/03/2026 | | 60,000 | 63,460 | 0.07 |
| Telefónica Celular del Paraguay S.A., 5.875%, 15/04/2027 | | 200,000 | 185,921 | 0.21 |
| T-Mobile USA, Inc., 3.5%, 15/04/2025 | | 84,000 | 81,568 | 0.09 |
| | | | 896,208 | 1.02 |
| Tobacco | | | | |
| Philip Morris International, Inc., 5.625%, 17/11/2029 | | 19,000 | 19,844 | 0.02 |
| Vector Group Ltd., 5.75%, 1/02/2029 | | 40,000 | 34,880 | 0.04 |
| | | | 54,724 | 0.06 |
| Transportation | | | | |
| Hidrovias International Finance S.à r.l., 4.95%, 8/02/2031 | | 200,000 | 153,546 | 0.17 |
| Transportation - Services | | | | |
| ERAC USA Finance LLC, 3.3%, 1/12/2026 | | 113,000 | 106,113 | 0.12 |
| ICTSI Treasury B.V., 3.5%, 16/11/2031 | | 200,000 | 169,400 | 0.19 |
| | | | 275,513 | 0.31 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 1.125%, 15/08/2040 | | 215,000 | 142,656 | 0.16 |
| U.S. Treasury Bonds, 1.375%, 15/11/2040 | | 271,000 | 187,530 | 0.21 |
| U.S. Treasury Bonds, 2.375%, 15/02/2042 | | 283,000 | 228,942 | 0.26 |
| U.S. Treasury Bonds, 2.5%, 15/02/2045 | | 430,000 | 346,906 | 0.39 |
| U.S. Treasury Bonds, 2.5%, 15/02/2046 | | 113,000 | 90,793 | 0.10 |
| U.S. Treasury Bonds, 2.875%, 15/11/2046 | | 20,000 | 17,218 | 0.02 |
| U.S. Treasury Notes, 0.125%, 15/07/2023 | | 70,000 | 68,548 | 0.08 |
| U.S. Treasury Notes, 2.5%, 15/08/2023 | | 140,000 | 138,294 | 0.16 |
| U.S. Treasury Notes, 0.375%, 31/10/2023 | | 264,700 | 256,201 | 0.29 |
| U.S. Treasury Notes, 0.875%, 31/01/2024 | | 157,000 | 151,088 | 0.17 |
| U.S. Treasury Notes, 2.5%, 15/05/2024 | | 22,000 | 21,416 | 0.02 |
| U.S. Treasury Notes, 3%, 30/06/2024 | | 406,000 | 397,404 | 0.45 |
| U.S. Treasury Notes, 2%, 15/02/2025 | | 405,000 | 387,835 | 0.44 |
| U.S. Treasury Notes, 2.625%, 15/04/2025 | | 207,000 | 200,547 | 0.23 |
| U.S. Treasury Notes, 2.875%, 31/07/2025 | | 449,000 | 437,179 | 0.50 |
| U.S. Treasury Notes, 0.875%, 30/09/2026 | | 210,000 | 189,418 | 0.21 |
| U.S. Treasury Notes, 2.25%, 15/08/2027 | | 560,000 | 527,559 | 0.60 |
| U.S. Treasury Notes, 4.125%, 30/09/2027 | | 66,000 | 67,338 | 0.08 |
| U.S. Treasury Notes, 2.875%, 30/04/2029 | | 43,000 | 41,272 | 0.05 |
| U.S. Treasury Notes, 1.625%, 15/05/2031 | | 94,000 | 81,784 | 0.09 |
| U.S. Treasury Notes, 2.75%, 15/08/2032 | | 210,000 | 197,597 | 0.22 |
| U.S. Treasury Notes, 4.125%, 15/11/2032 | | 55,000 | 57,862 | 0.07 |
| U.S. Treasury Notes, 3.25%, 15/05/2042 | | 46,000 | 42,679 | 0.05 |
| | | | 4,278,066 | 4.85 |
| Utilities - Electric Power | | | | |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 169,000 | 125,060 | 0.14 |
| AES Gener S.A., 7.125%, 26/03/2079 | | 200,000 | 193,650 | 0.22 |
| Alabama Power Co., 3.45%, 1/10/2049 | | 75,000 | 57,762 | 0.06 |
| American Electric Power Co., Inc., 2.3%, 1/03/2030 | | 60,000 | 50,680 | 0.06 |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | | 42,000 | 35,753 | 0.04 |
| Calpine Corp., 4.5%, 15/02/2028 | | 83,000 | 76,589 | 0.09 |
| Calpine Corp., 5.125%, 15/03/2028 | | 105,000 | 95,068 | 0.11 |
| CenterPoint Energy, Inc., 2.65%, 1/06/2031 | | 36,000 | 30,799 | 0.03 |
| Clean Renewable Power (Mauritius) Pte. Ltd., 4.25%, 25/03/2027 | | 191,000 | 169,959 | 0.19 |
| Clearway Energy Operating LLC, 4.75%, 15/03/2028 | | 45,000 | 42,444 | 0.05 |
| Clearway Energy Operating LLC, 3.75%, 15/02/2031 | | 150,000 | 126,725 | 0.14 |
| Duke Energy Carolinas LLC, 2.85%, 15/03/2032 | | 81,000 | 70,895 | 0.08 |
| Duke Energy Corp., 3.3%, 15/06/2041 | | 122,000 | 94,844 | 0.11 |

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 | | | | |
| Evergy, Inc., 2.9%, 15/09/2029 | USD | 41,000 | 36,461 | 0.04 |
| FirstEnergy Corp., 2.65%, 1/03/2030 | | 71,000 | 60,665 | 0.07 |
| Florida Power & Light Co., 2.85%, 1/04/2025 | | 62,000 | 59,779 | 0.07 |
| Florida Power & Light Co., 2.45%, 3/02/2032 | | 69,000 | 59,527 | 0.07 |
| Florida Power & Light Co., 3.95%, 1/03/2048 | | 80,000 | 70,516 | 0.08 |
| Georgia Power Co., 4.7%, 15/05/2032 | | 76,000 | 75,774 | 0.09 |
| Georgia Power Co., 5.125%, 15/05/2052 | | 56,000 | 56,094 | 0.06 |
| Greenko Dutch B.V. (Republic of India), 3.85%, 29/03/2026 | | 191,000 | 170,575 | 0.19 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 103,000 | 87,168 | 0.10 |
| NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032 | | 40,000 | 33,406 | 0.04 |
| NextEra Energy Capital Holdings, Inc., 3.8% to 15/03/2027, FLR to 15/03/2082 | | 50,000 | 43,680 | 0.05 |
| NextEra Energy, Inc., 4.25%, 15/07/2024 | | 9,000 | 8,790 | 0.01 |
| NextEra Energy, Inc., 4.25%, 15/09/2024 | | 12,000 | 11,190 | 0.01 |
| NextEra Energy, Inc., 4.5%, 15/09/2027 | | 55,000 | 51,767 | 0.06 |
| Pacific Gas & Electric Co., 2.5%, 1/02/2031 | | 52,000 | 41,956 | 0.05 |
| Southern California Edison Co., 4.5%, 1/09/2040 | | 15,000 | 13,576 | 0.01 |
| Southern California Edison Co., 3.65%, 1/02/2050 | | 41,000 | 32,230 | 0.04 |
| TerraForm Global Operating LLC, 6.125%, 1/03/2026 | | 60,000 | 56,850 | 0.06 |
| TerraForm Power Operating LLC, 5%, 31/01/2028 | | 125,000 | 117,415 | 0.13 |
| TerraForm Power Operating LLC, 4.75%, 15/01/2030 | | 45,000 | 40,499 | 0.05 |
| Virginia Electric & Power Co., 2.875%, 15/07/2029 | | 84,000 | 76,197 | 0.09 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | | 35,000 | 34,654 | 0.04 |
| | | | 2,408,997 | 2.73 |
| Utilities - Water | | | | |
| Aegea Finance S.à r.l., 6.75%, 20/05/2029 | | 200,000 | 198,840 | 0.23 |
| Total Bonds (Identified Cost, \$60,002,451) | | | 54,955,507 | 62.28 |
| COMMON STOCKS | | | | |
| Aerospace & Defense | | | | |
| General Dynamics Corp. | | 1,939 | 451,903 | 0.51 |
| Thales S.A. | | 360 | 47,563 | 0.06 |
| | | | 499,466 | 0.57 |
| Alcoholic Beverages | | | | |
| Kirin Holdings Co. Ltd. | | 8,600 | 132,456 | 0.15 |
| Apparel Manufacturers | | | | |
| Compagnie Financiere Richemont S.A. | | 578 | 89,119 | 0.10 |
| Automotive | | | | |
| Magna International, Inc. | | 2,830 | 183,725 | 0.21 |
| Mercedes-Benz Group AG | | 933 | 69,126 | 0.08 |
| Stellantis N.V. | | 5,565 | 87,204 | 0.10 |
| | | | 340,055 | 0.39 |
| Biotechnology | | | | |
| Biogen, Inc. | | 154 | 44,799 | 0.05 |
| Gilead Sciences, Inc. | | 1,895 | 159,066 | 0.18 |
| | | | 203,865 | 0.23 |
| Broadcasting | | | | |
| Omnicom Group, Inc. | | 914 | 78,595 | 0.09 |
| Business Services | | | | |
| Amdocs Ltd. | | 1,318 | 121,164 | 0.14 |
| Cable TV | | | | |
| Intelsat Emergence S.A. | | 1,036 | 23,828 | 0.03 |
| Chemicals | | | | |
| Nutrien Ltd. | | 524 | 43,376 | 0.05 |
| Computer Software | | | | |
| Microsoft Corp. | | 944 | 233,933 | 0.26 |

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 | | | |
| Computer Software - Systems | | | |
| Hitachi Ltd. | 2,500 | 131,271 | 0.15 |
| Hon Hai Precision Industry Co. Ltd. | 49,000 | 163,453 | 0.18 |
| Lenovo Group Ltd. | 86,000 | 69,189 | 0.08 |
| Samsung Electronics Co. Ltd. | 2,543 | 127,109 | 0.14 |
| Seagate Technology Holdings PLC | 1,375 | 93,198 | 0.11 |
| | | 584,220 | 0.66 |
| Construction | | | |
| American Homes 4 Rent, "A", REIT | 10,415 | 357,130 | 0.41 |
| Anhui Conch Cement Co. Ltd. | 21,500 | 81,436 | 0.09 |
| AvalonBay Communities, Inc., REIT | 3,125 | 554,500 | 0.63 |
| Essex Property Trust, Inc., REIT | 2,139 | 483,564 | 0.55 |
| ICA Tenedora, S.A. de C.V. (b) | 51,042 | 46,080 | 0.05 |
| | | 1,522,710 | 1.73 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 3,682 | 274,419 | 0.31 |
| Kimberly-Clark Corp. | 2,977 | 387,040 | 0.44 |
| | | 661,459 | 0.75 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 1,814 | 168,212 | 0.19 |
| Texas Instruments, Inc. | 3,122 | 553,250 | 0.63 |
| | | 721,462 | 0.82 |
| Energy - Independent | | | |
| Coterra Energy, Inc. | 3,825 | 95,740 | 0.11 |
| Valero Energy Corp. | 688 | 96,340 | 0.11 |
| | | 192,080 | 0.22 |
| Energy - Integrated | | | |
| China Petroleum & Chemical Corp. | 512,000 | 276,903 | 0.31 |
| Eni S.p.A. | 13,722 | 211,633 | 0.24 |
| Exxon Mobil Corp. | 1,370 | 158,934 | 0.18 |
| LUKOIL PJSC (c) | 606 | 0 | 0.00 |
| Suncor Energy, Inc. | 1,576 | 54,699 | 0.06 |
| TotalEnergies SE | 3,778 | 234,717 | 0.27 |
| | | 936,886 | 1.06 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 1,843 | 152,693 | 0.17 |
| Coca-Cola FEMSA S.A.B. de C.V. | 905 | 68,943 | 0.08 |
| General Mills, Inc. | 5,908 | 462,951 | 0.53 |
| J.M. Smucker Co. | 1,504 | 229,811 | 0.26 |
| | | 914,398 | 1.04 |
| Food & Drug Stores | | | |
| Albertsons Cos., Inc., "A" | 4,120 | 87,344 | 0.10 |
| BIM Birlesik Magazalar A.S. | 16,726 | 110,985 | 0.12 |
| Tesco PLC | 59,818 | 181,706 | 0.21 |
| | | 380,035 | 0.43 |
| Forest & Paper Products | | | |
| Rayonier, Inc., REIT | 10,451 | 380,312 | 0.43 |
| Weyerhaeuser Co., REIT | 13,681 | 471,037 | 0.53 |
| | | 851,349 | 0.96 |
| Insurance | | | |
| Equitable Holdings, Inc. | 7,875 | 252,551 | 0.29 |
| Everest Re Group Ltd. | 93 | 32,521 | 0.04 |
| Hartford Financial Services Group, Inc. | 1,359 | 105,472 | 0.12 |
| Manulife Financial Corp. | 19,779 | 391,403 | 0.44 |
| MetLife, Inc. | 2,788 | 203,580 | 0.23 |
| Samsung Fire & Marine Insurance Co. Ltd. | 866 | 143,050 | 0.16 |

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 | | | |
| Insurance, continued | | | |
| Zurich Insurance Group AG | 314 | 155,297 | 0.17 |
| | | 1,283,874 | 1.45 |
| Leisure & Toys | | | |
| Brunswick Corp. | 789 | 66,536 | 0.07 |
| Nintendo Co. Ltd. | 1,800 | 77,786 | 0.09 |
| Polaris, Inc. | 531 | 60,980 | 0.07 |
| | | 205,302 | 0.23 |
| Machinery & Tools | | | |
| GEA Group AG | 1,322 | 59,429 | 0.07 |
| Timken Co. | 498 | 41,010 | 0.05 |
| Volvo Group | 7,699 | 152,596 | 0.17 |
| | | 253,035 | 0.29 |
| Major Banks | | | |
| BNP Paribas | 5,439 | 372,817 | 0.42 |
| DBS Group Holdings Ltd. | 18,800 | 514,656 | 0.58 |
| Erste Group Bank AG | 1,600 | 60,607 | 0.07 |
| Regions Financial Corp. | 4,310 | 101,457 | 0.12 |
| | | 1,049,537 | 1.19 |
| Medical & Health Technology & Services | | | |
| Encompass Health Corp. | 7,052 | 440,398 | 0.50 |
| McKesson Corp. | 712 | 269,620 | 0.30 |
| | | 710,018 | 0.80 |
| Metals & Mining | | | |
| Fortescue Metals Group Ltd. | 1,587 | 25,175 | 0.03 |
| Glencore PLC | 12,080 | 81,106 | 0.09 |
| Rio Tinto PLC | 7,465 | 583,586 | 0.66 |
| Vale S.A. | 11,800 | 219,691 | 0.25 |
| | | 909,558 | 1.03 |
| Natural Gas - Pipeline | | | |
| Plains GP Holdings LP | 3,012 | 39,427 | 0.04 |
| Network & Telecom | | | |
| Equinix, Inc., REIT | 1,436 | 1,059,955 | 1.20 |
| Oil Services | | | |
| LTRI Holdings LP (b) | 105 | 35,179 | 0.04 |
| Other Banks & Diversified Financials | | | |
| China Construction Bank Corp. | 130,000 | 84,443 | 0.10 |
| KB Financial Group, Inc. | 1,036 | 47,204 | 0.05 |
| Sberbank of Russia PJSC (c) | 58,864 | 0 | 0.00 |
| SLM Corp. | 6,646 | 116,770 | 0.13 |
| Tisco Financial Group PCL | 20,600 | 63,965 | 0.07 |
| | | 312,382 | 0.35 |
| Pharmaceuticals | | | |
| Bayer AG | 4,782 | 296,614 | 0.34 |
| Johnson & Johnson | 2,780 | 454,307 | 0.51 |
| Merck & Co., Inc. | 7,468 | 802,138 | 0.91 |
| Organon & Co. | 8,875 | 267,404 | 0.30 |
| Pfizer, Inc. | 3,193 | 141,003 | 0.16 |
| Roche Holding AG | 1,663 | 519,743 | 0.59 |
| Sanofi | 1,132 | 111,238 | 0.13 |
| | | 2,592,447 | 2.94 |
| Railroad & Shipping | | | |
| A.P. Moller-Maersk A/S | 15 | 32,623 | 0.04 |
| Orient Overseas International Ltd. | 1,500 | 24,950 | 0.03 |
| | | 57,573 | 0.07 |

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 | | | |
| Real Estate | | | |
| Alexandria Real Estate Equities, Inc., REIT | 3,044 | 489,293 | 0.55 |
| Brixmor Property Group, Inc., REIT | 24,185 | 569,073 | 0.65 |
| Douglas Emmett, Inc., REIT | 10,332 | 173,061 | 0.20 |
| Equity Lifestyle Properties, Inc., REIT | 8,665 | 621,974 | 0.70 |
| Extra Space Storage, Inc., REIT | 4,652 | 734,225 | 0.83 |
| Farmland Partners, Inc., REIT | 5,236 | 67,440 | 0.08 |
| National Retail Properties, Inc., REIT | 11,966 | 566,590 | 0.64 |
| Phillips Edison & Co., REIT | 12,571 | 421,380 | 0.48 |
| Prologis, Inc., REIT | 9,069 | 1,172,440 | 1.33 |
| Simon Property Group, Inc., REIT | 8,050 | 1,034,103 | 1.17 |
| Sun Communities, Inc., REIT | 3,736 | 586,029 | 0.66 |
| Urban Edge Properties, REIT | 25,918 | 408,208 | 0.46 |
| W.P. Carey, Inc., REIT | 1,012 | 86,556 | 0.10 |
| | | 6,930,372 | 7.85 |
| Restaurants | | | |
| Cracker Barrel Old Country Store, Inc. | 403 | 44,967 | 0.05 |
| Darden Restaurants, Inc. | 378 | 55,932 | 0.06 |
| Sodexo | 699 | 69,253 | 0.08 |
| Texas Roadhouse, Inc. | 628 | 63,070 | 0.07 |
| | | 233,222 | 0.26 |
| Specialty Chemicals | | | |
| Chemours Co. | 1,446 | 52,620 | 0.06 |
| Telecommunications - Wireless | | | |
| American Tower Corp., REIT | 1,660 | 370,827 | 0.42 |
| KDDI Corp. | 12,900 | 403,052 | 0.46 |
| PT Telekom Indonesia | 220,600 | 56,659 | 0.06 |
| SBA Communications Corp., REIT | 1,221 | 363,284 | 0.41 |
| Vodafone Group PLC | 69,647 | 80,237 | 0.09 |
| | | 1,274,059 | 1.44 |
| Telephone Services | | | |
| AT&T, Inc. | 4,221 | 85,982 | 0.10 |
| Hellenic Telecommunications Organization S.A. | 7,533 | 118,502 | 0.13 |
| Orange S.A. | 8,739 | 92,473 | 0.11 |
| | | 296,957 | 0.34 |
| Tobacco | | | |
| British American Tobacco PLC | 6,860 | 262,355 | 0.30 |
| Japan Tobacco, Inc. | 6,500 | 132,341 | 0.15 |
| Philip Morris International, Inc. | 839 | 87,457 | 0.10 |
| | | 482,153 | 0.55 |
| Utilities - Electric Power | | | |
| American Electric Power Co., Inc. | 1,037 | 97,436 | 0.11 |
| E.ON SE | 14,738 | 160,136 | 0.18 |
| Edison International | 2,809 | 193,540 | 0.22 |
| Iberdrola S.A. | 7,851 | 91,809 | 0.11 |
| Transmissora Alianca de Energia Eletrica S.A., IEU | 5,085 | 37,124 | 0.04 |
| Vistra Corp. | 1,664 | 38,372 | 0.04 |
| | | 618,417 | 0.70 |
| Total Common Stocks (Identified Cost, \$25,812,795) | | 26,926,543 | 30.51 |
| PREFERRED STOCKS | | | |
| Computer Software - Systems | | | |
| Samsung Electronics Co. Ltd. | 1,226 | 55,245 | 0.06 |
| Metals & Mining | | | |
| Gerdau S.A. | 27,100 | 174,784 | 0.20 |
| Total Preferred Stocks (Identified Cost, \$215,448) | | 230,029 | 0.26 |

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 (%) |
|--|-----|--|----------------------|-------------------|
| CONVERTIBLE PREFERRED STOCKS | | | | |
| Medical Equipment | | | | |
| Boston Scientific Corp., 5.5% (Identified Cost, \$115,632) | | 1,043 | 119,038 | 0.13 |
| CONTINGENT VALUE RIGHTS | | | | |
| Cable TV | | | | |
| Intelsat Jackson Holdings S.A. - Series A, 5/12/2025 | | 107 | 615 | 0.00 |
| Intelsat Jackson Holdings S.A. - Series B, 5/12/2025 | | 107 | 401 | 0.00 |
| Total Contingent Value Rights (Identified Cost, \$0) | | | 1,016 | 0.00 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$5,158,000) | USD | 5,158,000 | 5,158,000 | 5.85 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$91,304,326) | | | 87,390,133 | 99.03 |
| | | | | |
| | | | | |
| Issuer/Expiration Month/Strike Price | | Par Amount/ Number of Contracts | | |
| PUT OPTIONS PURCHASED | | | | |
| Markit CDX North America Investment Grade Series 39 Index Credit Default Swap-Fund pays 1%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 0.88% | USD | 3,100,000 | 4,292 | 0.00 |
| S&P 500 Index – June 2023 @ \$3,000 | | 10 | 14,030 | 0.02 |
| Total Put Options Purchased (Premiums Paid, \$138,064) | | | 18,322 | 0.02 |
| Total Investments (Identified Cost, \$91,442,390) (k) | | | 87,408,455 | 99.05 |
| PUT OPTIONS WRITTEN | | | | |
| Markit CDX North America Investment Grade Series 39 Index Credit Default Swap-Fund pays 1%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 1.1% (Premiums Received, \$3,100) | USD | (3,100,000) | (1,653) | (0.00) |
| OTHER ASSETS, LESS LIABILITIES | | | 839,749 | 0.95 |
| NET ASSETS | | | 88,246,551 | 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 | 8,566,000 | 7,912,157 | 0.35 |
| Republic of Angola, 9.375%, 8/05/2048 | | 9,384,000 | 8,352,323 | 0.37 |
| Republic of Angola, 9.125%, 26/11/2049 | | 29,778,000 | 26,036,395 | 1.15 |
| | | | 42,300,875 | 1.87 |
| Argentina | | | | |
| Province of Santa Fe, 7%, 23/03/2023 | | 224,000 | 218,400 | 0.01 |
| Republic of Argentina, 3.875%, 9/01/2038 | | 54,103,000 | 19,874,177 | 0.88 |
| Republic of Argentina, 3.5%, 9/07/2041 | | 59,957,000 | 20,399,100 | 0.90 |
| | | | 40,491,677 | 1.79 |
| Azerbaijan | | | | |
| Southern Gas Corridor CJSC (Republic of Azerbaijan), 6.875%, 24/03/2026 | | 14,629,000 | 15,074,892 | 0.67 |
| State Oil Company of the Azerbaijan Republic, 6.95%, 18/03/2030 | | 11,463,000 | 11,994,035 | 0.53 |
| | | | 27,068,927 | 1.20 |
| Benin | | | | |
| Republic of Benin, 4.875%, 19/01/2032 | EUR | 5,565,000 | 4,749,243 | 0.21 |
| Republic of Benin, 6.875%, 19/01/2052 | | 2,624,000 | 2,066,198 | 0.09 |
| | | | 6,815,441 | 0.30 |

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 | | | | |
| Bermuda | | | | |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 7,729,000 | 6,608,295 | 0.29 |
| Government of Bermuda, 5%, 15/07/2032 | | 5,114,000 | 5,134,624 | 0.23 |
| Government of Bermuda, 3.375%, 20/08/2050 | | 5,390,000 | 3,884,698 | 0.17 |
| | | | 15,627,617 | 0.69 |
| Brazil | | | | |
| Acu Petroleo Luxembourg S.à r.l., 7.5%, 13/01/2032 | | 8,355,013 | 7,864,072 | 0.35 |
| Aegea Finance S.à r.l., 6.75%, 20/05/2029 | | 5,458,000 | 5,426,344 | 0.24 |
| Ero Cooper Corp., 6.5%, 15/02/2030 | | 2,783,000 | 2,370,177 | 0.10 |
| Ero Copper Corp., 6.5%, 15/02/2030 | | 1,635,000 | 1,392,468 | 0.06 |
| Federative Republic of Brazil, 10%, 1/01/2025 | BRL | 13,820,000 | 2,600,030 | 0.12 |
| Federative Republic of Brazil, 10%, 1/01/2027 | | 14,092,000 | 2,550,311 | 0.11 |
| Hidrovias International Finance S.à r.l., 4.95%, 8/02/2031 | USD | 6,249,000 | 4,797,545 | 0.21 |
| MC Brazil Downstream, 7.25%, 30/06/2031 | | 3,648,293 | 3,182,356 | 0.14 |
| MV24 Capital B.V., 6.748%, 1/06/2034 | | 5,657,182 | 5,396,952 | 0.24 |
| TerraForm Global Operating LLC, 6.125%, 1/03/2026 | | 4,950,000 | 4,690,125 | 0.21 |
| | | | 40,270,380 | 1.78 |
| Bulgaria | | | | |
| Bulgarian Energy Holdings, 2.45%, 22/07/2028 | EUR | 7,471,000 | 6,620,811 | 0.29 |
| ContourGlobal Power Holdings S.A., 3.125%, 1/01/2028 | | 2,642,000 | 2,396,974 | 0.11 |
| | | | 9,017,785 | 0.40 |
| Cameroon | | | | |
| Republic of Cameroon, 5.95%, 7/07/2032 | | 5,161,000 | 4,273,666 | 0.19 |
| Chile | | | | |
| AES Gener S.A., 6.35% to 7/04/25, FLR to 7/10/2079 | USD | 5,823,000 | 5,502,735 | 0.24 |
| Agrosuper S.A., 4.6%, 20/01/2032 | | 4,586,000 | 4,104,470 | 0.18 |
| Alfa Desarrollo S.p.A., 4.55%, 27/09/2051 | | 4,027,266 | 3,229,666 | 0.14 |
| Antofagasta PLC, 5.625%, 13/05/2032 | | 4,307,000 | 4,319,928 | 0.19 |
| Banco del Estado de Chile, 2.704%, 9/01/2025 | | 7,387,000 | 7,057,884 | 0.31 |
| Chile Electricity PEC S.p.A., 0%, 25/01/2028 | | 3,019,000 | 2,254,542 | 0.10 |
| Compania Cervecerias Unidas S.A., 3.35%, 19/01/2032 | | 7,584,000 | 6,560,160 | 0.29 |
| E.CL S.A., 4.5%, 29/01/2025 | | 4,689,000 | 4,571,775 | 0.20 |
| Empresa Nacional del Petroleo (Republic of Chile), 3.75%, 5/08/2026 | | 2,523,000 | 2,378,763 | 0.11 |
| Empresa Nacional del Petroleo (Republic of Chile), 5.25%, 6/11/2029 | | 2,062,000 | 2,010,450 | 0.09 |
| Empresa Nacional del Petroleo (Republic of Chile), 3.45%, 16/09/2031 | | 5,825,000 | 4,966,275 | 0.22 |
| Empresa Nacional del Petroleo (Republic of Chile), 4.5%, 14/09/2047 | | 4,824,000 | 3,789,300 | 0.17 |
| ENGIE Energía Chile S.A., 3.4%, 28/01/2030 | | 7,171,000 | 6,005,713 | 0.27 |
| Mercury Chile Holdco LLC, 6.5%, 24/01/2027 | | 5,130,000 | 4,928,648 | 0.22 |
| Republic of Chile, 2.55%, 27/07/2033 | | 5,775,000 | 4,703,157 | 0.21 |
| Republic of Chile, 3.5%, 31/01/2034 | | 4,811,000 | 4,253,578 | 0.19 |
| Republic of Chile, 4%, 31/01/2052 | | 6,509,000 | 5,280,732 | 0.23 |
| Republic of Chile, 3.25%, 21/09/2071 | | 3,773,000 | 2,461,318 | 0.11 |
| Transelect S.A., 4.625%, 26/07/2023 | | 3,149,000 | 3,132,814 | 0.14 |
| Transelect S.A., 3.875%, 12/01/2029 | | 1,492,000 | 1,372,640 | 0.06 |
| VTR Comunicaciones S.p.A., 5.125%, 15/01/2028 | | 2,403,000 | 1,683,938 | 0.07 |
| VTR Finance N.V., 6.375%, 15/07/2028 | | 3,980,000 | 1,640,556 | 0.07 |
| | | | 86,209,042 | 3.81 |
| China | | | | |
| AIA Group Ltd., 5.625%, 25/10/2027 | | 4,443,000 | 4,626,365 | 0.20 |
| CCBL (Cayman) 1 Corp. Ltd., 3.5%, 16/05/2024 | | 4,641,000 | 4,545,043 | 0.20 |
| China Southern Power Grid Co. Ltd., 3.5%, 8/05/2027 | | 4,400,000 | 4,266,238 | 0.19 |
| China Southern Power Grid Co. Ltd., 4.25%, 18/09/2028 | | 1,990,000 | 1,980,408 | 0.09 |
| Country Garden Holdings Co. Ltd., 2.7%, 12/07/2026 | | 814,000 | 528,418 | 0.02 |
| Country Garden Holdings Co. Ltd., 4.8%, 6/08/2030 | | 315,000 | 190,362 | 0.01 |
| Country Garden Holdings Co. Ltd., 3.875%, 22/10/2030 | | 1,156,000 | 671,310 | 0.03 |
| Country Garden Holdings Co. Ltd., 3.3%, 12/01/2031 | | 935,000 | 542,044 | 0.02 |

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 | | | | |
| ENN Clean Energy Co., 3.375%, 12/05/2026 | USD | 3,687,000 | 3,358,093 | 0.15 |
| Huarong Finance 2017 Co. Ltd. (People's Republic of China), 4.75%, 27/04/2027 | | 3,470,000 | 3,131,675 | 0.14 |
| Huarong Finance 2019 Co. Ltd. (People's Republic of China), 3.25%, 13/11/2024 | | 3,669,000 | 3,443,624 | 0.15 |
| ICBCIL Finance Co. Ltd. (People's Republic of China), 2.65%, 2/08/2031 | | 5,252,000 | 4,381,706 | 0.19 |
| Meituan, 2.125%, 28/10/2025 | | 3,539,000 | 3,216,806 | 0.14 |
| Meituan, 3.05%, 28/10/2030 | | 6,307,000 | 5,132,585 | 0.23 |
| Prosus N.V., 3.061%, 13/07/2031 | | 4,456,000 | 3,566,681 | 0.16 |
| Prosus N.V., 4.193%, 19/01/2032 | | 2,537,000 | 2,180,846 | 0.10 |
| Prosus N.V., 4.027%, 3/08/2050 | | 4,241,000 | 2,866,687 | 0.13 |
| State Grid Overseas Investment (2016) Ltd. (People's Republic of China), 3.5%, 4/05/2027 | | 9,214,000 | 8,941,960 | 0.40 |
| Sunac China Holdings Ltd., 7.95%, 11/10/2023 (d) | | 897,000 | 256,362 | 0.01 |
| Sunac China Holdings Ltd., 7.5%, 1/02/2024 | | 4,841,000 | 1,373,638 | 0.06 |
| Sunac China Holdings Ltd., 6.5%, 10/01/2025 | | 2,662,000 | 755,204 | 0.03 |
| Times China Holdings Ltd., 6.75%, 8/07/2025 | | 2,950,000 | 573,913 | 0.03 |
| Times China Holdings Ltd., 6.2%, 22/03/2026 | | 2,950,000 | 565,311 | 0.02 |
| Weibo Corp., 3.375%, 8/07/2030 | | 3,328,000 | 2,780,292 | 0.12 |
| | | | 63,875,571 | 2.82 |
| Colombia | | | | |
| Banco GNB Sudameris S.A., 7.5% to 16/04/2026, FLR to 16/04/2031 | | 2,762,000 | 2,159,418 | 0.10 |
| Empresas Publicas de Medellin E.S.P., 4.375%, 15/02/2031 | | 1,507,000 | 1,193,359 | 0.05 |
| EnfraGen Energia Sur S.A., 5.375%, 30/12/2030 | | 6,012,000 | 4,292,432 | 0.19 |
| Republic of Colombia, 3.125%, 15/04/2031 | | 4,050,000 | 3,059,898 | 0.14 |
| Republic of Colombia, 8%, 20/04/2033 | | 6,027,000 | 6,172,206 | 0.27 |
| Republic of Colombia, 5.2%, 15/05/2049 | | 6,483,000 | 4,561,052 | 0.20 |
| Sierracol Energy Andina LLC, 6%, 15/06/2028 | | 4,643,000 | 3,830,379 | 0.17 |
| TermoCandelaria Power Ltd., 7.875%, 30/01/2029 | | 6,228,950 | 5,870,785 | 0.26 |
| | | | 31,139,529 | 1.38 |
| Costa Rica | | | | |
| Liberty Costa Rica Senior Secured Finance, 10.875%, 15/01/2031 | | 2,976,000 | 2,906,064 | 0.13 |
| Republic of Costa Rica, 7%, 4/04/2044 | | 5,358,000 | 5,197,260 | 0.23 |
| Republic of Costa Rica, 7.158%, 12/03/2045 | | 4,759,000 | 4,669,769 | 0.20 |
| | | | 12,773,093 | 0.56 |
| Cote d'Ivoire | | | | |
| Republic of Cote d'Ivoire, 5.25%, 22/03/2030 | EUR | 5,052,000 | 4,634,389 | 0.21 |
| Republic of Cote d'Ivoire, 4.875%, 30/01/2032 | | 9,610,000 | 8,177,270 | 0.36 |
| Republic of Cote d'Ivoire, 6.875%, 17/10/2040 | | 371,000 | 307,867 | 0.01 |
| Republic of Cote d'Ivoire, 6.875%, 17/10/2040 | | 10,168,000 | 8,437,717 | 0.37 |
| Republic of Cote d'Ivoire, 6.625%, 22/03/2048 | | 2,750,000 | 2,155,218 | 0.10 |
| | | | 23,712,461 | 1.05 |
| Czech Republic | | | | |
| CEZ A.S. (Czech Republic), 2.375%, 6/04/2027 | | 4,041,000 | 4,106,740 | 0.18 |
| PPF Telecom Group B.V., 3.25%, 29/09/2027 | | 5,105,000 | 5,077,894 | 0.23 |
| | | | 9,184,634 | 0.41 |
| Dominican Republic | | | | |
| Banco de Reservas de la Republica Dominicana, 7%, 1/02/2023 | USD | 7,528,000 | 7,528,000 | 0.33 |
| Dominican Republic, 5.5%, 22/02/2029 | | 6,225,000 | 5,855,658 | 0.26 |
| Dominican Republic, 4.5%, 30/01/2030 | | 2,694,000 | 2,336,674 | 0.10 |
| Dominican Republic, 7.05%, 3/02/2031 | | 4,182,000 | 4,182,000 | 0.19 |
| Dominican Republic, 4.875%, 23/09/2032 | | 18,515,000 | 15,761,587 | 0.70 |
| Dominican Republic, 6%, 22/02/2033 | | 8,101,000 | 7,471,487 | 0.33 |
| Dominican Republic, 5.3%, 21/01/2041 | | 6,144,000 | 4,917,292 | 0.22 |
| Dominican Republic, 6.5%, 15/02/2048 | | 2,739,000 | 2,362,148 | 0.10 |
| Dominican Republic, 6.4%, 5/06/2049 | | 1,888,000 | 1,605,395 | 0.07 |
| Dominican Republic, 5.875%, 30/01/2060 | | 23,020,000 | 17,682,172 | 0.78 |

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 | | | | |
| Dominican Republic, continued | | | | |
| Empresa Generadora de Electricidad Haina S.A., 5.625%, 8/11/2028 | USD | 6,164,000 | 5,566,523 | 0.25 |
| | | | 75,268,936 | 3.33 |
| Ecuador | | | | |
| Republic of Ecuador, 2.5%, 31/07/2035 | | 30,124,771 | 14,659,496 | 0.65 |
| Republic of Ecuador, 1.5%, 31/07/2040 | | 28,979,546 | 12,162,981 | 0.54 |
| | | | 26,822,477 | 1.19 |
| Egypt | | | | |
| Arab Republic of Egypt, 5.8%, 30/09/2027 | | 795,000 | 658,022 | 0.03 |
| Arab Republic of Egypt, 6.588%, 21/02/2028 | | 3,567,000 | 2,942,918 | 0.13 |
| Arab Republic of Egypt, 7.6%, 1/03/2029 | | 2,921,000 | 2,410,035 | 0.11 |
| Arab Republic of Egypt, 6.375%, 11/04/2031 | EUR | 4,997,000 | 3,807,871 | 0.17 |
| Arab Republic of Egypt, 7.052%, 15/01/2032 | USD | 3,588,000 | 2,689,565 | 0.12 |
| Arab Republic of Egypt, 7.625%, 29/05/2032 | | 1,641,000 | 1,248,447 | 0.05 |
| Arab Republic of Egypt, 8.5%, 31/01/2047 | | 15,707,000 | 11,056,063 | 0.49 |
| Arab Republic of Egypt, 7.903%, 21/02/2048 | | 5,300,000 | 3,517,928 | 0.16 |
| Arab Republic of Egypt, 8.7%, 1/03/2049 | | 7,354,000 | 5,191,144 | 0.23 |
| Arab Republic of Egypt, 8.875%, 29/05/2050 | | 7,407,000 | 5,281,161 | 0.23 |
| Arab Republic of Egypt, 7.5%, 16/02/2061 | | 7,292,000 | 4,722,883 | 0.21 |
| Energear PLC, 6.5%, 30/04/2027 | | 6,394,000 | 5,983,505 | 0.26 |
| | | | 49,509,542 | 2.19 |
| El Salvador | | | | |
| Republic of El Salvador, 7.65%, 15/06/2035 | | 1,687,000 | 812,203 | 0.03 |
| Republic of El Salvador, 7.124%, 20/01/2050 | | 1,773,000 | 820,576 | 0.04 |
| | | | 1,632,779 | 0.07 |
| Gabon | | | | |
| Republic of Gabon, 6.625%, 6/02/2031 | | 1,423,000 | 1,194,181 | 0.05 |
| Republic of Gabon, 7%, 24/11/2031 | | 14,795,000 | 12,449,460 | 0.55 |
| | | | 13,643,641 | 0.60 |
| Ghana | | | | |
| Kosmos Energy Ltd., 7.75%, 1/05/2027 | | 2,013,000 | 1,791,369 | 0.08 |
| Kosmos Energy Ltd., 7.5%, 1/03/2028 | | 2,877,000 | 2,457,318 | 0.11 |
| Republic of Ghana, 7.75%, 7/04/2029 | | 1,129,000 | 417,730 | 0.02 |
| Republic of Ghana, 8.625%, 7/04/2034 | | 4,910,000 | 1,804,425 | 0.08 |
| Republic of Ghana, 7.875%, 11/02/2035 | | 12,186,000 | 4,471,043 | 0.20 |
| Republic of Ghana, 8.75%, 11/03/2061 | | 1,388,000 | 500,152 | 0.02 |
| | | | 11,442,037 | 0.51 |
| Guatemala | | | | |
| Banco Industrial S.A., 4.875% to 29/01/2026, FLR to 29/01/2031 | | 3,836,000 | 3,588,447 | 0.16 |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 8,755,000 | 8,407,339 | 0.37 |
| CT Trust, 5.125%, 3/02/2032 | | 5,478,000 | 4,775,692 | 0.21 |
| Energuate Trust, 5.875%, 3/05/2027 | | 7,939,000 | 7,621,440 | 0.34 |
| Investment Energy Resources Ltd., 6.25%, 26/04/2029 | | 6,688,000 | 6,384,135 | 0.28 |
| Millicom International Cellular S.A., 4.5%, 27/04/2031 | | 3,930,000 | 3,326,745 | 0.15 |
| Republic of Guatemala, 4.875%, 13/02/2028 | | 1,305,000 | 1,265,916 | 0.05 |
| Republic of Guatemala, 5.25%, 10/08/2029 | | 1,819,000 | 1,771,687 | 0.08 |
| Republic of Guatemala, 4.9%, 1/06/2030 | | 3,509,000 | 3,346,355 | 0.15 |
| Republic of Guatemala, 3.7%, 7/10/2033 | | 6,881,000 | 5,800,452 | 0.25 |
| Republic of Guatemala, 4.65%, 7/10/2041 | | 5,988,000 | 4,978,492 | 0.22 |
| Republic of Guatemala, 6.125%, 1/06/2050 | | 11,826,000 | 11,474,522 | 0.51 |
| | | | 62,741,222 | 2.77 |
| Hungary | | | | |
| MVM Energetika Zartkoruen Mukodo Reszvenytarsasag, 0.875%, 18/11/2027 | EUR | 5,422,000 | 4,448,365 | 0.20 |
| Republic of Hungary, 6.125%, 22/05/2028 | USD | 5,939,000 | 6,140,427 | 0.27 |
| Republic of Hungary, 5.25%, 16/06/2029 | | 4,231,000 | 4,163,304 | 0.18 |
| Republic of Hungary, 6.25%, 22/09/2032 | | 7,633,000 | 7,891,072 | 0.35 |

MFS Meridian Funds - Emerging Markets Debt Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| Hungary, continued | | | | |
| Republic of Hungary, 5.5%, 16/06/2034 | USD | 10,769,000 | 10,571,970 | 0.47 |
| Republic of Hungary, 6.75%, 25/09/2052 | | 1,919,000 | 2,024,545 | 0.09 |
| | | | 35,239,683 | 1.56 |
| India | | | | |
| Adani Green Energy (UP) Ltd./Prayatna Developers Private Ltd., 6.25%, 10/12/2024 | | 6,240,000 | 5,826,359 | 0.26 |
| Adani Ports & Special Economic Zone Ltd., 5%, 2/08/2041 | | 2,963,000 | 2,088,915 | 0.09 |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 6,206,525 | 4,592,828 | 0.20 |
| Azure Power Energy Ltd., 3.575%, 19/08/2026 | | 6,658,658 | 5,025,289 | 0.22 |
| Clean Renewable Power (Mauritius) Pte. Ltd., 4.25%, 25/03/2027 | | 5,423,445 | 4,825,996 | 0.21 |
| Cliffton Ltd., 6.25%, 25/10/2025 | | 5,987,000 | 5,687,650 | 0.25 |
| Delhi International Airport Ltd., 6.45%, 4/06/2029 | | 1,465,000 | 1,378,199 | 0.06 |
| Export-Import Bank of India, 3.25%, 15/01/2030 | | 2,463,000 | 2,179,706 | 0.10 |
| Export-Import Bank of India, 2.25%, 13/01/2031 | | 12,373,000 | 10,003,570 | 0.44 |
| Export-Import Bank of India, 5.5%, 18/01/2033 | | 11,670,000 | 11,785,335 | 0.52 |
| GMR Hyderabad International Airport Ltd., 4.25%, 27/10/2027 | | 688,000 | 603,720 | 0.03 |
| Greenko Dutch B.V. (Republic of India), 3.85%, 29/03/2026 | | 4,380,585 | 3,912,125 | 0.17 |
| Greenko Power II Ltd. (Republic of India), 4.3%, 13/12/2028 | | 2,339,750 | 2,013,824 | 0.09 |
| Greenko Wind Projects (Mauritius) Ltd., 5.5%, 6/04/2025 | | 5,780,000 | 5,449,056 | 0.24 |
| Indian Railway Finance Corp., 3.249%, 13/02/2030 | | 1,720,000 | 1,503,590 | 0.07 |
| Indian Railway Finance Corp., 2.8%, 10/02/2031 | | 13,368,000 | 11,109,610 | 0.49 |
| JSW Infrastructure Ltd., 4.95%, 21/01/2029 | | 7,180,000 | 6,360,461 | 0.28 |
| JSW Steel Ltd., 5.05%, 5/04/2032 | | 3,973,000 | 3,340,691 | 0.15 |
| Muthoot Finance Ltd., 4.4%, 2/09/2023 | | 6,470,000 | 6,340,600 | 0.28 |
| Power Finance Corp. Ltd. (Republic of India), 3.95%, 23/04/2030 | | 3,724,000 | 3,274,774 | 0.14 |
| ReNew Power, 4.5%, 14/07/2028 | | 4,922,000 | 4,234,597 | 0.19 |
| Shriram Transport Finance Co. Ltd., 4.4%, 13/03/2024 | | 6,025,000 | 5,806,594 | 0.26 |
| UPL Ltd., 4.625%, 16/06/2030 | | 1,005,000 | 831,650 | 0.04 |
| | | | 108,175,139 | 4.78 |
| Indonesia | | | | |
| Bank Negara Indonesia, 3.75%, 30/03/2026 | | 3,659,000 | 3,422,995 | 0.15 |
| Listrindo Capital B.V., 4.95%, 14/09/2026 | | 6,383,000 | 6,034,317 | 0.27 |
| Medco Bell Pte. Ltd., 6.375%, 30/01/2027 | | 4,086,000 | 3,922,182 | 0.17 |
| Medco Laurel Tree Pte. Ltd., 6.95%, 12/11/2028 | | 6,074,000 | 5,785,906 | 0.26 |
| Perusahaan Penerbit SBSN Indonesia III, 2.8%, 23/06/2030 | | 2,524,000 | 2,250,600 | 0.10 |
| Perusahaan Penerbit SBSN Indonesia III, 4.7%, 6/06/2032 | | 2,617,000 | 2,620,926 | 0.12 |
| PT Freeport Indonesia, 5.315%, 14/04/2032 | | 6,005,000 | 5,705,476 | 0.25 |
| PT Freeport Indonesia, 6.2%, 14/04/2052 | | 6,014,000 | 5,562,950 | 0.25 |
| PT Indofood CBP Sukses Makmur Tbk, 3.398%, 9/06/2031 | | 7,180,000 | 6,183,768 | 0.27 |
| PT Indofood CBP Sukses Makmur Tbk, 4.805%, 27/04/2052 | | 7,055,000 | 5,433,581 | 0.24 |
| PT Pertamina (Persero) (Republic of Indonesia), 5.625%, 20/05/2043 | | 2,221,000 | 2,132,600 | 0.09 |
| PT Pertamina (Persero) (Republic of Indonesia), 6.5%, 7/11/2048 | | 1,482,000 | 1,534,199 | 0.07 |
| PT Pertamina (Persero) (Republic of Indonesia), 4.15%, 25/02/2060 | | 1,217,000 | 903,860 | 0.04 |
| PT Perusahaan Listrik Negara (Republic of Indonesia), 6.15%, 21/05/2048 | | 1,026,000 | 996,322 | 0.04 |
| PT Perusahaan Listrik Negara (Republic of Indonesia), 4.875%, 17/07/2049 | | 2,920,000 | 2,385,577 | 0.11 |
| Republic of Indonesia, 4.125%, 15/01/2025 | | 2,775,000 | 2,749,987 | 0.12 |
| Republic of Indonesia, 3.4%, 18/09/2029 | | 2,516,000 | 2,344,912 | 0.10 |
| Republic of Indonesia, 3.55%, 31/03/2032 | | 4,090,000 | 3,752,748 | 0.17 |
| Republic of Indonesia, 4.65%, 20/09/2032 | | 6,292,000 | 6,261,806 | 0.28 |
| Republic of Indonesia, 4.85%, 11/01/2033 | | 7,029,000 | 7,093,324 | 0.31 |
| Republic of Indonesia, 1.1%, 12/03/2033 | EUR | 4,347,000 | 3,515,365 | 0.16 |
| Republic of Indonesia, 4.625%, 15/04/2043 | USD | 6,186,000 | 5,800,668 | 0.26 |
| Republic of Indonesia, 5.125%, 15/01/2045 | | 2,154,000 | 2,138,750 | 0.09 |
| Republic of Indonesia, 4.35%, 11/01/2048 | | 12,472,000 | 11,115,290 | 0.49 |
| Republic of Indonesia, 5.45%, 20/09/2052 | | 7,267,000 | 7,458,413 | 0.33 |

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 | | | | |
| Indonesia, continued | | | | |
| Republic of Indonesia, 5.65%, 11/01/2053 | USD | 2,580,000 | 2,708,051 | 0.12 |
| Saka Energi Indonesia PT, 4.45%, 5/05/2024 | | 581,000 | 562,844 | 0.02 |
| Star Energy Geothermal (Salak-Darajat) B.V., 4.85%, 14/10/2038 | | 1,210,000 | 1,051,512 | 0.05 |
| Star Energy Geothermal (Wayang Windu) Ltd., 6.75%, 24/04/2033 | | 5,836,138 | 5,668,311 | 0.25 |
| | | | 117,097,240 | 5.18 |
| Israel | | | | |
| Energean Israel Finance Ltd., 4.875%, 30/03/2026 | | 5,113,000 | 4,774,264 | 0.21 |
| Leviathan Bond Ltd., 6.125%, 30/06/2025 | | 4,148,000 | 4,116,890 | 0.18 |
| Leviathan Bond Ltd., 6.75%, 30/06/2030 | | 7,667,000 | 7,445,761 | 0.33 |
| | | | 16,336,915 | 0.72 |
| Jamaica | | | | |
| Government of Jamaica, 7.875%, 28/07/2045 | | 3,215,000 | 3,758,742 | 0.17 |
| Jordan | | | | |
| Hashemite Kingdom of Jordan, 7.75%, 15/01/2028 | | 4,499,000 | 4,646,117 | 0.21 |
| Hashemite Kingdom of Jordan, 5.85%, 7/07/2030 | | 10,894,000 | 10,027,557 | 0.44 |
| Hashemite Kingdom of Jordan, 7.375%, 10/10/2047 | | 15,936,000 | 14,310,974 | 0.63 |
| | | | 28,984,648 | 1.28 |
| Kazakhstan | | | | |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 5.375%, 24/04/2030 | | 5,305,000 | 4,892,822 | 0.22 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 3.5%, 14/04/2033 | | 5,242,000 | 3,971,067 | 0.18 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 5.75%, 19/04/2047 | | 3,793,000 | 3,014,274 | 0.13 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 6.375%, 24/10/2048 | | 10,462,000 | 8,945,010 | 0.39 |
| KazTransGas JSC (Republic of Kazakhstan), 4.375%, 26/09/2027 | | 1,947,000 | 1,781,505 | 0.08 |
| Republic of Kazakhstan, 6.5%, 21/07/2045 | | 7,522,000 | 7,971,304 | 0.35 |
| Tengizchevroil Finance Co. International Ltd., 4%, 15/08/2026 | | 12,000,000 | 10,705,920 | 0.47 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 6,719,000 | 5,115,309 | 0.23 |
| | | | 46,397,211 | 2.05 |
| Kenya | | | | |
| Republic of Kenya, 7%, 22/05/2027 | | 3,711,000 | 3,344,019 | 0.15 |
| Republic of Kenya, 8%, 22/05/2032 | | 11,126,000 | 9,666,492 | 0.42 |
| Republic of Kenya, 8.25%, 28/02/2048 | | 3,479,000 | 2,725,170 | 0.12 |
| | | | 15,735,681 | 0.69 |
| Kuwait | | | | |
| EQUATE Petrochemical B.V. (State of Kuwait), 4.25%, 3/11/2026 | | 784,000 | 762,675 | 0.03 |
| EQUATE Petrochemical B.V. (State of Kuwait), 2.625%, 28/04/2028 | | 1,204,000 | 1,071,560 | 0.05 |
| MEGlobal Canada ULC, 5.875%, 18/05/2030 | | 1,044,000 | 1,078,452 | 0.05 |
| NBK SPC Ltd. (State of Kuwait), 1.625% to 15/09/2026, FLR to 15/09/2027 | | 6,679,000 | 5,961,008 | 0.26 |
| | | | 8,873,695 | 0.39 |
| Malaysia | | | | |
| Dua Capital Ltd. (Federation of Malaysia), 2.78%, 11/05/2031 | | 12,340,000 | 10,064,627 | 0.44 |
| GENM Capital Labuan Ltd., 3.882%, 19/04/2031 | | 4,361,000 | 3,539,102 | 0.16 |
| PETRONAS Capital Ltd. (Federation of Malaysia), 3.404%, 28/04/2061 | | 4,240,000 | 3,093,629 | 0.14 |
| | | | 16,697,358 | 0.74 |
| Mexico | | | | |
| Banco Mercantil del Norte S.A., 6.625% to 24/01/2032, FLR to 24/01/2171 | | 2,768,000 | 2,443,610 | 0.11 |
| Banco Mercantil del Norte S.A., 7.625% to 10/01/2028, FLR to 6/10/2171 | | 2,460,000 | 2,432,399 | 0.11 |
| Becle S.A.B. de C.V., 2.5%, 14/10/2031 | | 6,869,000 | 5,493,858 | 0.24 |
| Braskem Idesa S.A.P.I., 6.99%, 20/02/2032 | | 4,156,000 | 3,077,934 | 0.14 |
| CEMEX S.A.B. de C.V., 7.375%, 5/06/2027 | | 1,413,000 | 1,452,564 | 0.06 |
| Comision Federal de Electricidad (United Mexican States), 4.688%, 15/05/2029 | | 4,870,000 | 4,486,487 | 0.20 |
| Comision Federal de Electricidad (United Mexican States), 3.875%, 26/07/2033 | | 5,676,000 | 4,484,816 | 0.20 |
| Electricidad Firme de Mexico Holdings S.A. de C.V., 4.9%, 20/11/2026 | | 5,193,000 | 4,668,283 | 0.21 |
| GCC S.A.B. de C.V., 3.614%, 20/04/2032 | | 5,299,000 | 4,505,488 | 0.20 |
| Grupo Axo S.A.P.I. de C.V., 5.75%, 8/06/2026 | | 6,237,000 | 5,510,900 | 0.24 |
| Grupo Bimbo S.A.B. de C.V., 5.95% to 17/07/2023, FLR to 17/07/2171 | | 3,583,000 | 3,580,134 | 0.16 |

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 | | | | |
| Grupo KUO S.A.B. de C.V., 5.75%, 7/07/2027 | USD | 5,982,000 | 5,671,893 | 0.25 |
| Infraestructura Energética Nova S.A.B. de C.V., 4.875%, 14/01/2048 | | 7,896,000 | 6,238,879 | 0.28 |
| Petroleos Mexicanos, 6.49%, 23/01/2027 | | 3,863,000 | 3,627,396 | 0.16 |
| Petroleos Mexicanos, 8.75%, 2/06/2029 | | 4,469,000 | 4,352,231 | 0.19 |
| Petroleos Mexicanos, 6.84%, 23/01/2030 | | 8,075,000 | 7,025,428 | 0.31 |
| Petroleos Mexicanos, 5.95%, 28/01/2031 | | 16,256,000 | 13,013,636 | 0.58 |
| Petroleos Mexicanos, 6.7%, 16/02/2032 | | 9,954,000 | 8,262,471 | 0.36 |
| Petroleos Mexicanos, 10%, 7/02/2033 | | 17,223,000 | 16,826,871 | 0.74 |
| Petroleos Mexicanos, 6.75%, 21/09/2047 | | 15,093,000 | 10,471,679 | 0.46 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 24,739,000 | 18,470,167 | 0.82 |
| Petroleos Mexicanos, 6.95%, 28/01/2060 | | 15,400,000 | 10,624,226 | 0.47 |
| Total Play Telecomunicaciones S.A. de C.V., 6.375%, 20/09/2028 | | 6,491,000 | 5,493,917 | 0.24 |
| United Mexican States, 5.75%, 5/03/2026 | MXN | 55,600,000 | 2,674,014 | 0.12 |
| United Mexican States, 5.4%, 9/02/2028 | USD | 3,958,000 | 4,063,776 | 0.18 |
| United Mexican States, 8.5%, 31/05/2029 | MXN | 41,300,000 | 2,173,555 | 0.10 |
| United Mexican States, 7.75%, 29/05/2031 | | 93,400,000 | 4,689,022 | 0.21 |
| United Mexican States, 4.875%, 19/05/2033 | USD | 3,364,000 | 3,229,529 | 0.14 |
| United Mexican States, 1.45%, 25/10/2033 | EUR | 2,913,000 | 2,313,144 | 0.10 |
| United Mexican States, 3.5%, 12/02/2034 | USD | 5,814,000 | 4,885,862 | 0.22 |
| United Mexican States, 6.35%, 9/02/2035 | | 4,763,000 | 5,056,145 | 0.22 |
| United Mexican States, 4.5%, 31/01/2050 | | 9,305,000 | 7,510,040 | 0.33 |
| | | | 188,810,354 | 8.35 |
| Morocco | | | | |
| Kingdom of Morocco, 3%, 15/12/2032 | | 7,715,000 | 6,162,357 | 0.27 |
| Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 6.875%, 25/04/2044 | | 4,555,000 | 4,412,656 | 0.20 |
| Office Cherifien des Phosphates S.A. (Kingdom of Morocco), 5.125%, 23/06/2051 | | 10,947,000 | 8,600,182 | 0.38 |
| | | | 19,175,195 | 0.85 |
| Nigeria | | | | |
| Federal Republic of Nigeria, 6.125%, 28/09/2028 | | 4,176,000 | 3,238,572 | 0.14 |
| Federal Republic of Nigeria, 7.875%, 16/02/2032 | | 7,506,000 | 5,648,265 | 0.25 |
| Federal Republic of Nigeria, 7.375%, 28/09/2033 | | 7,182,000 | 5,117,175 | 0.23 |
| Federal Republic of Nigeria, 7.696%, 23/02/2038 | | 10,285,000 | 7,122,362 | 0.31 |
| | | | 21,126,374 | 0.93 |
| Oman | | | | |
| Oryx Funding Ltd. (Sultanate of Oman), 5.8%, 3/02/2031 | | 7,220,000 | 7,097,520 | 0.31 |
| Sultanate of Oman, 6.25%, 25/01/2031 | | 5,145,000 | 5,324,663 | 0.24 |
| Sultanate of Oman, 6.5%, 8/03/2047 | | 9,702,000 | 9,265,410 | 0.41 |
| Sultanate of Oman, 6.75%, 17/01/2048 | | 29,279,000 | 28,847,720 | 1.27 |
| Sultanate of Oman, 7%, 25/01/2051 | | 27,922,000 | 28,254,272 | 1.25 |
| | | | 78,789,585 | 3.48 |
| Pakistan | | | | |
| Islamic Republic of Pakistan, 6%, 8/04/2026 | | 4,151,000 | 1,784,930 | 0.08 |
| Islamic Republic of Pakistan, 6.875%, 5/12/2027 | | 2,400,000 | 1,008,000 | 0.05 |
| Islamic Republic of Pakistan, 7.375%, 8/04/2031 | | 7,182,000 | 2,986,275 | 0.13 |
| Islamic Republic of Pakistan, 8.875%, 8/04/2051 | | 2,953,000 | 1,201,576 | 0.05 |
| | | | 6,980,781 | 0.31 |
| Panama | | | | |
| Aeropuerto Internacional de Tocumen S.A. (Republic of Panama), 5.125%, 11/08/2061 | | 2,410,000 | 1,958,125 | 0.09 |
| AES Panama Generation Holdings S.R.L., 4.375%, 31/05/2030 | | 4,786,000 | 4,245,423 | 0.19 |
| Autoridad del Canal de Panama, 4.95%, 29/07/2035 | | 4,995,000 | 4,849,932 | 0.21 |
| Banco General S.A., 5.25% to 4/05/2031, FLR to 7/05/2071 | | 1,934,000 | 1,663,913 | 0.07 |
| Cable Onda S.A., 4.5%, 30/01/2030 | | 1,897,000 | 1,693,072 | 0.07 |
| Empresa de Transmision Electrica S.A. (Republic of Panama), 5.125%, 2/05/2049 | | 4,305,000 | 3,615,500 | 0.16 |
| Panama Canal Railway Co., 7%, 1/11/2026 | | 1,507,632 | 1,537,785 | 0.07 |
| Republic of Panama, 3.362%, 30/06/2031 | | 5,635,000 | 4,708,831 | 0.21 |

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 | | | | |
| Panama, continued | | | | |
| Republic of Panama, 3.298%, 19/01/2033 | USD | 945,000 | 788,315 | 0.04 |
| Republic of Panama, 6.4%, 14/02/2035 | | 5,341,000 | 5,631,492 | 0.25 |
| Republic of Panama, 4.5%, 19/01/2063 | | 9,079,000 | 6,764,905 | 0.30 |
| | | | 37,457,293 | 1.66 |
| Paraguay | | | | |
| Banco Continental S.A.E.C.A., 2.75%, 10/12/2025 | | 2,070,000 | 1,850,062 | 0.08 |
| Republic of Paraguay, 3.849%, 28/06/2033 | | 1,962,000 | 1,720,432 | 0.08 |
| Republic of Paraguay, 6.1%, 11/08/2044 | | 2,183,000 | 2,160,200 | 0.09 |
| Republic of Paraguay, 5.6%, 13/03/2048 | | 16,284,000 | 14,726,938 | 0.65 |
| Republic of Paraguay, 5.4%, 30/03/2050 | | 17,426,000 | 15,528,939 | 0.69 |
| Telefónica Celular del Paraguay S.A., 5.875%, 15/04/2027 | | 3,892,000 | 3,618,027 | 0.16 |
| | | | 39,604,598 | 1.75 |
| Peru | | | | |
| Consorcio Transmantaro S.A. (Republic of Peru), 5.2%, 11/04/2038 | | 1,716,000 | 1,594,095 | 0.07 |
| Gas Natural de Lima y Callao S.A., 4.375%, 1/04/2023 | | 3,881,000 | 3,868,309 | 0.17 |
| IIRSA Norte Finance Ltd. (Republic of Peru), 8.75%, 30/05/2024 | | 191,250 | 197,465 | 0.01 |
| Peru LNG, 5.375%, 22/03/2030 | | 5,466,000 | 4,532,626 | 0.20 |
| Republic of Peru, 2.844%, 20/06/2030 | | 2,408,000 | 2,075,549 | 0.09 |
| Republic of Peru, 2.783%, 23/01/2031 | | 3,982,000 | 3,370,492 | 0.15 |
| Republic of Peru, 1.862%, 1/12/2032 | | 2,719,000 | 2,031,332 | 0.09 |
| San Miguel Industrias PET S.A., 3.5%, 2/08/2028 | | 6,930,000 | 5,962,364 | 0.26 |
| | | | 23,632,232 | 1.04 |
| Philippines | | | | |
| ICTSI Treasury B.V., 3.5%, 16/11/2031 | | 6,184,000 | 5,237,846 | 0.23 |
| Republic of Philippines, 3.556%, 29/09/2032 | | 2,904,000 | 2,681,234 | 0.12 |
| Republic of Philippines, 5.609%, 13/04/2033 | | 3,359,000 | 3,573,096 | 0.16 |
| Republic of Philippines, 1.2%, 28/04/2033 | EUR | 2,845,000 | 2,387,999 | 0.10 |
| Republic of Philippines, 5%, 17/07/2033 | USD | 6,614,000 | 6,720,412 | 0.30 |
| Republic of Philippines, 1.75%, 28/04/2041 | EUR | 2,421,000 | 1,766,592 | 0.08 |
| Republic of Philippines, 5.5%, 17/01/2048 | USD | 4,527,000 | 4,715,982 | 0.21 |
| | | | 27,083,161 | 1.20 |
| Poland | | | | |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.125%, 1/11/2025 | | 3,819,000 | 3,477,199 | 0.15 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 4,794,000 | 3,980,890 | 0.18 |
| Republic of Poland, 5.75%, 16/11/2032 | | 5,480,000 | 5,920,044 | 0.26 |
| Synthos S.A., 2.5%, 7/06/2028 | EUR | 5,145,000 | 4,413,743 | 0.20 |
| | | | 17,791,876 | 0.79 |
| Qatar | | | | |
| ABQ Finance Ltd., 2%, 6/07/2026 | USD | 2,365,000 | 2,131,944 | 0.09 |
| CBQ Finance Ltd. Co., 2%, 12/05/2026 | | 4,807,000 | 4,379,652 | 0.19 |
| Ooredoo International Finance Ltd. (State of Qatar), 2.625%, 8/04/2031 | | 6,130,000 | 5,373,803 | 0.24 |
| Qatar Petroleum, 2.25%, 12/07/2031 | | 2,273,000 | 1,930,664 | 0.09 |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 3,593,000 | 2,843,464 | 0.13 |
| Qatar Petroleum, 3.3%, 12/07/2051 | | 4,675,000 | 3,563,285 | 0.16 |
| QNB Finance Ltd. (State of Qatar), 2.75%, 12/02/2027 | | 4,876,000 | 4,548,820 | 0.20 |
| State of Qatar, 4.625%, 2/06/2046 | | 1,250,000 | 1,222,140 | 0.05 |
| State of Qatar, 5.103%, 23/04/2048 | | 2,937,000 | 3,028,693 | 0.13 |
| State of Qatar, 4.817%, 14/03/2049 | | 11,598,000 | 11,569,005 | 0.51 |
| | | | 40,591,470 | 1.79 |
| Republic of Moldova | | | | |
| Aragvi Finance International DAC, 8.45%, 29/04/2026 | | 5,729,000 | 4,280,250 | 0.19 |
| Romania | | | | |
| Republic of Romania, 5.45%, 25/11/2027 | | 6,104,000 | 5,999,011 | 0.26 |
| Republic of Romania, 6.625%, 17/02/2028 | | 5,588,000 | 5,786,374 | 0.26 |
| Republic of Romania, 1.75%, 13/07/2030 | EUR | 3,991,000 | 3,172,760 | 0.14 |

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 | | | | |
| Romania, continued | | | | |
| Republic of Romania, 2%, 28/01/2032 | EUR | 3,848,000 | 2,965,162 | 0.13 |
| Republic of Romania, 7.125%, 17/01/2033 | USD | 6,478,000 | 6,834,290 | 0.30 |
| Republic of Romania, 2%, 14/04/2033 | EUR | 1,714,000 | 1,269,655 | 0.06 |
| Republic of Romania, 6%, 25/05/2034 | USD | 3,590,000 | 3,516,405 | 0.16 |
| Republic of Romania, 2.625%, 2/12/2040 | EUR | 2,928,000 | 1,893,130 | 0.08 |
| Republic of Romania, 2.75%, 14/04/2041 | | 3,610,000 | 2,338,033 | 0.10 |
| | | | 33,774,820 | 1.49 |
| Russia | | | | |
| Gazprom PJSC (Russian Federation), 1.85%, 17/11/2028 | | 4,918,000 | 3,715,891 | 0.16 |
| Russian Federation, 5.1%, 28/03/2035 | USD | 2,200,000 | 374,000 | 0.02 |
| | | | 4,089,891 | 0.18 |
| Saudi Arabia | | | | |
| Arabian Centres Sukuk II Ltd., 5.625%, 7/10/2026 | | 4,583,000 | 4,351,100 | 0.19 |
| BSF Finance, 5.5%, 23/11/2027 | | 5,450,000 | 5,572,625 | 0.25 |
| Dar Al-Arkan Sukuk Co. Ltd., 6.875%, 21/03/2023 | | 2,604,000 | 2,597,490 | 0.11 |
| Dar Al-Arkan Sukuk Co. Ltd., 6.875%, 26/02/2027 | | 7,694,000 | 7,509,559 | 0.33 |
| Kingdom of Saudi Arabia, 5.5%, 25/10/2032 | | 7,440,000 | 7,970,472 | 0.35 |
| Kingdom of Saudi Arabia, 4.875%, 18/07/2033 | | 3,593,000 | 3,655,878 | 0.16 |
| Kingdom of Saudi Arabia, 4.625%, 4/10/2047 | | 14,766,000 | 13,389,514 | 0.59 |
| Kingdom of Saudi Arabia, 5.25%, 16/01/2050 | | 7,027,000 | 6,952,654 | 0.31 |
| Kingdom of Saudi Arabia, 3.25%, 17/11/2051 | | 6,513,000 | 4,754,490 | 0.21 |
| Kingdom of Saudi Arabia, 5%, 18/01/2053 | | 3,590,000 | 3,420,337 | 0.15 |
| SA Global Sukuk Ltd. (Kingdom of Saudi Arabia), 2.694%, 17/06/2031 | | 2,516,000 | 2,224,823 | 0.10 |
| Saudi Arabian Oil Co., 3.5%, 16/04/2029 | | 3,038,000 | 2,847,760 | 0.13 |
| Saudi Arabian Oil Co., 2.25%, 24/11/2030 | | 3,902,000 | 3,303,542 | 0.15 |
| Saudi Arabian Oil Co., 4.25%, 16/04/2039 | | 1,145,000 | 1,053,400 | 0.05 |
| Saudi Arabian Oil Co., 3.5%, 24/11/2070 | | 5,928,000 | 4,149,600 | 0.18 |
| Saudi Aramco (Kingdom of Saudi Arabia), 4.5%, 26/10/2046 | | 11,667,000 | 10,440,052 | 0.46 |
| | | | 84,193,296 | 3.72 |
| Senegal | | | | |
| Republic of Senegal, 6.25%, 23/05/2033 | | 3,300,000 | 2,845,920 | 0.12 |
| Republic of Senegal, 6.75%, 13/03/2048 | | 2,034,000 | 1,518,503 | 0.07 |
| | | | 4,364,423 | 0.19 |
| Serbia | | | | |
| Republic of Serbia, 6.25%, 26/05/2028 | | 5,958,000 | 6,062,265 | 0.27 |
| Republic of Serbia, 1.5%, 26/06/2029 | EUR | 2,293,000 | 1,882,689 | 0.08 |
| Republic of Serbia, 6.5%, 26/09/2033 | USD | 5,015,000 | 5,024,529 | 0.22 |
| | | | 12,969,483 | 0.57 |
| Singapore | | | | |
| Oversea-Chinese Banking Corp. Ltd., 1.832% to 10/09/2025, FLR to 10/09/2030 | | 3,392,000 | 3,091,096 | 0.14 |
| Oversea-Chinese Banking Corp. Ltd., 4.602% to 15/06/2027, FLR to 15/06/2032 | | 3,084,000 | 3,020,192 | 0.13 |
| Puma International Financing S.A., 5%, 24/01/2026 | | 7,487,000 | 6,888,789 | 0.31 |
| United Overseas Bank Ltd., 2% to 14/10/2026, FLR to 14/10/2031 | | 6,232,000 | 5,526,032 | 0.24 |
| United Overseas Bank Ltd., 3.863% to 7/10/2027, FLR to 7/10/2032 | | 3,348,000 | 3,176,180 | 0.14 |
| Vena Energy Capital Pte Ltd., 3.133%, 26/02/2025 | | 5,022,000 | 4,674,354 | 0.21 |
| | | | 26,376,643 | 1.17 |
| Slovenia | | | | |
| United Group B.V., 3.125%, 15/02/2026 | EUR | 1,890,000 | 1,765,410 | 0.08 |
| United Group B.V., 3.625%, 15/02/2028 | | 2,142,000 | 1,835,602 | 0.08 |
| United Group B.V., 4.625%, 15/08/2028 | | 1,787,000 | 1,573,229 | 0.07 |
| | | | 5,174,241 | 0.23 |
| South Africa | | | | |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.125%, 11/02/2025 | USD | 8,947,000 | 8,567,647 | 0.38 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 6.35%, 10/08/2028 | | 5,041,000 | 4,812,844 | 0.21 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 8.45%, 10/08/2028 | | 2,541,000 | 2,434,873 | 0.11 |

MFS Meridian Funds - Emerging Markets Debt Fund, continued

| Name of Security | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS, continued | | | | |
| South Africa, continued | | | | |
| Petra Diamonds US\$ Treasury PLC, 10.5% (10.5% PIK/9.75% Cash to 30/06/2023), 9.75% Cash to 8/03/2026 (p) | USD | 2,964,614 | 2,875,676 | 0.13 |
| Republic of South Africa, 5.75%, 30/09/2049 | | 9,620,000 | 7,324,476 | 0.32 |
| Republic of South Africa, 7.3%, 20/04/2052 | | 7,958,000 | 7,162,200 | 0.32 |
| Sasol Financing (USA) LLC, 5.5%, 18/03/2031 | | 9,355,000 | 8,162,237 | 0.36 |
| | | | 41,339,953 | 1.83 |
| South Korea | | | | |
| Export-Import Bank of Korea, 4.5%, 15/09/2032 | | 2,994,000 | 2,988,431 | 0.13 |
| Korea Development Bank, 4.25%, 8/09/2032 | | 4,532,000 | 4,416,378 | 0.20 |
| SK hynix, Inc., 6.25%, 17/01/2026 | | 3,740,000 | 3,779,532 | 0.17 |
| SK hynix, Inc., 6.375%, 17/01/2028 | | 4,948,000 | 5,023,177 | 0.22 |
| | | | 16,207,518 | 0.72 |
| Sri Lanka | | | | |
| Republic of Sri Lanka, 7.85%, 14/03/2029 | | 4,944,000 | 1,674,545 | 0.07 |
| Republic of Sri Lanka, 7.55%, 28/03/2030 | | 6,346,000 | 2,149,342 | 0.10 |
| | | | 3,823,887 | 0.17 |
| Supranational | | | | |
| West African Development Bank, 4.7%, 22/10/2031 | | 2,075,000 | 1,831,188 | 0.08 |
| Thailand | | | | |
| Bangkok Bank Public Co. Ltd., 3.733% to 25/09/2029, FLR to 25/09/2034 | | 3,990,000 | 3,504,896 | 0.15 |
| Bangkok Bank Public Co. Ltd., 3.466% to 23/09/2031, FLR to 23/09/2036 | | 8,711,000 | 7,450,788 | 0.33 |
| GC Treasury Center Co. Ltd. (Kingdom of Thailand), 5.2%, 30/03/2052 | | 2,441,000 | 2,110,733 | 0.09 |
| Kasikornbank PLC (Hong Kong Branch), 3.343%, 2/10/2031 | | 5,016,000 | 4,497,847 | 0.20 |
| Thaioil Treasury Center Co. Ltd., 3.75%, 18/06/2050 | | 2,286,000 | 1,547,803 | 0.07 |
| | | | 19,112,067 | 0.84 |
| Trinidad & Tobago | | | | |
| Consolidated Energy Finance S.A., 5.625%, 15/10/2028 | | 6,915,000 | 6,016,050 | 0.27 |
| Turkey | | | | |
| Republic of Turkey, 5.6%, 14/11/2024 | | 1,676,000 | 1,610,485 | 0.07 |
| Republic of Turkey, 4.25%, 13/03/2025 | | 6,380,000 | 5,907,867 | 0.26 |
| Republic of Turkey, 4.75%, 26/01/2026 | | 4,124,000 | 3,716,648 | 0.16 |
| Republic of Turkey, 4.875%, 9/10/2026 | | 8,508,000 | 7,508,310 | 0.33 |
| Republic of Turkey, 9.875%, 15/01/2028 | | 5,124,000 | 5,252,100 | 0.23 |
| Republic of Turkey, 5.125%, 17/02/2028 | | 2,803,000 | 2,393,201 | 0.11 |
| Republic of Turkey, 6.125%, 24/10/2028 | | 5,314,000 | 4,669,391 | 0.21 |
| Republic of Turkey, 5.25%, 13/03/2030 | | 5,548,000 | 4,432,852 | 0.20 |
| Republic of Turkey, 5.95%, 15/01/2031 | | 2,757,000 | 2,264,655 | 0.10 |
| Republic of Turkey, 5.875%, 26/06/2031 | | 3,913,000 | 3,158,808 | 0.14 |
| Republic of Turkey, 9.375%, 19/01/2033 | | 4,581,000 | 4,486,192 | 0.20 |
| Republic of Turkey, 6.5%, 20/09/2033 | | 3,718,000 | 3,035,747 | 0.13 |
| Republic of Turkey, 6.625%, 17/02/2045 | | 1,653,000 | 1,236,940 | 0.05 |
| Republic of Turkey, 5.75%, 11/05/2047 | | 4,608,000 | 3,074,706 | 0.14 |
| T.C. Ziraat Bankasi A.S. (Republic of Turkey), 9.5%, 1/08/2026 | | 4,116,000 | 4,068,584 | 0.18 |
| | | | 56,816,486 | 2.51 |
| Ukraine | | | | |
| Government of Ukraine, 7.75%, 1/09/2029 (p) | | 1,821,000 | 400,392 | 0.02 |
| Government of Ukraine, 6.876%, 21/05/2031 (p) | | 8,721,000 | 1,713,677 | 0.07 |
| Government of Ukraine, 7.375%, 25/09/2034 (p) | | 15,570,000 | 3,075,075 | 0.14 |
| Government of Ukraine, 7.253%, 15/03/2035 (p) | | 15,668,000 | 3,053,301 | 0.13 |
| Government of Ukraine, GDP Linked Bond, 0%, 31/05/2041 | | 9,120,000 | 2,863,110 | 0.13 |
| NAK Naftogaz Ukraine via Standard Bank London Holdings PLC, 7.625%, 8/11/2026 | | 2,890,000 | 592,450 | 0.03 |
| NPC Ukrenergo (Government of Ukraine), 6.875%, 9/11/2028 | | 3,863,000 | 673,128 | 0.03 |
| PJSC State Savings Bank of Ukraine, 9.375%, 10/03/2023 | | 355,000 | 249,787 | 0.01 |
| PJSC State Savings Bank of Ukraine, 9.625%, 20/03/2025 | | 3,093,250 | 1,517,626 | 0.07 |
| Ukrainian Railways, 8.25%, 9/07/2026 | | 5,874,000 | 1,204,170 | 0.05 |

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 | | | | |
| Ukraine, continued | | | | |
| Ukrainian Railways, 7.875%, 15/07/2028 | USD | 3,568,000 | 661,864 | 0.03 |
| | | | 16,004,580 | 0.71 |
| United Arab Emirates | | | | |
| Abu Dhabi Commercial Bank PJSC, 3.5%, 31/03/2027 | | 4,248,000 | 4,048,344 | 0.18 |
| Abu Dhabi Commercial Bank PJSC, 4.5%, 14/09/2027 | | 2,869,000 | 2,844,900 | 0.13 |
| Abu Dhabi Crude Oil Pipeline, 4.6%, 2/11/2047 | | 8,180,000 | 7,774,174 | 0.34 |
| Abu Dhabi Ports Co. PJSC, 2.5%, 6/05/2031 | | 2,002,000 | 1,708,507 | 0.08 |
| DAE Funding LLC (United Arab Emirates), 3.375%, 20/03/2028 | | 3,774,000 | 3,414,564 | 0.15 |
| DAE Sukuk (DIFC) Ltd., 3.75%, 15/02/2026 | | 4,694,000 | 4,522,763 | 0.20 |
| DP World Salaam (United Arab Emirates), 6% to 1/01/2026, FLR to 1/01/2070 | | 4,190,000 | 4,190,000 | 0.18 |
| Emirates Sembcorp Water & Power Co. (United Arab Emirates), 4.45%, 1/08/2035 | | 4,264,000 | 4,141,623 | 0.18 |
| First Abu Dhabi Bank PJSC, 5.125%, 13/10/2027 | | 4,731,000 | 4,838,611 | 0.21 |
| Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027 | | 3,070,946 | 2,848,040 | 0.13 |
| Galaxy Pipeline Assets Bidco Ltd., 2.625%, 31/03/2036 | | 5,330,000 | 4,353,302 | 0.19 |
| Galaxy Pipeline Assets Bidco Ltd., 2.94%, 30/09/2040 | | 7,899,450 | 6,452,802 | 0.29 |
| Galaxy Pipeline Assets Bidco Ltd., 3.25%, 30/09/2040 | | 7,647,000 | 6,022,742 | 0.27 |
| GEMS Menasa Cayman Ltd./GEMS Education Delaware LLC, 7.125%, 31/07/2026 | | 3,438,000 | 3,393,941 | 0.15 |
| MDGH - GMTN RSC Ltd. (United Arab Emirates), 2.5%, 3/06/2031 | | 3,529,000 | 3,032,646 | 0.13 |
| MDGH - GMTN RSC Ltd. (United Arab Emirates), 5.5%, 28/04/2033 | | 5,864,000 | 6,263,080 | 0.28 |
| National Central Cooling Co., PJSC (United Arab Emirates), 2.5%, 21/10/2027 | | 4,764,000 | 4,309,038 | 0.19 |
| Sweihan PV Power Co. PJSC, 3.625%, 31/01/2049 | | 4,119,217 | 3,436,589 | 0.15 |
| | | | 77,595,666 | 3.43 |
| United Kingdom | | | | |
| SCC Power PLC, 8% (8% Cash or 4% Cash + 4% PIK) to 15/06/2024, 8% Cash to 31/12/2028 (p) | | 2,990,328 | 917,732 | 0.04 |
| SCC Power PLC, 4% (4% Cash or 4% PIK) to 15/06/2024, 4% Cash to 17/05/2032 (p) | | 1,786,038 | 73,227 | 0.00 |
| | | | 990,959 | 0.04 |
| United States | | | | |
| Hyundai Capital America, 2.375%, 15/10/2027 | | 2,367,000 | 2,101,095 | 0.09 |
| Hyundai Capital America, 1.8%, 10/01/2028 | | 2,779,000 | 2,355,274 | 0.11 |
| JBS USA LLC/JBS USA Finance, Inc., 3.625%, 15/01/2032 | | 5,227,000 | 4,366,636 | 0.19 |
| JBS USA LLC/JBS USA Finance, Inc., 5.75%, 1/04/2033 | | 4,490,000 | 4,402,714 | 0.20 |
| U.S. Treasury Bonds, 3.5%, 15/02/2039 | | 10,457,000 | 10,348,345 | 0.46 |
| U.S. Treasury Bonds, 2.5%, 15/02/2046 (g) | | 30,958,200 | 24,874,188 | 1.10 |
| U.S. Treasury Notes, 3.875%, 30/09/2029 | | 3,142,000 | 3,195,758 | 0.14 |
| U.S. Treasury Notes, 2.75%, 15/08/2032 | | 2,256,000 | 2,122,755 | 0.09 |
| | | | 53,766,765 | 2.38 |
| Uruguay | | | | |
| Oriental Republic of Uruguay, 8.5%, 15/03/2028 | UYU | 89,503,000 | 2,143,837 | 0.09 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | | 94,005,000 | 2,182,350 | 0.10 |
| Oriental Republic of Uruguay, 5.75%, 28/10/2034 | USD | 6,324,000 | 6,995,528 | 0.31 |
| Oriental Republic of Uruguay, 5.1%, 18/06/2050 | | 1,311,000 | 1,322,694 | 0.06 |
| Oriental Republic of Uruguay, 4.975%, 20/04/2055 | | 11,959,000 | 11,837,015 | 0.52 |
| Oriental Republic of Uruguay, Inflation Linked Bond, 3.875%, 2/07/2040 | UYU | 76,507,744 | 2,083,889 | 0.09 |
| | | | 26,565,313 | 1.17 |
| Uzbekistan | | | | |
| Ipoteka Bank (Republic of Uzbekistan), 5.5%, 19/11/2025 | USD | 5,274,000 | 4,918,005 | 0.22 |
| National Bank of Uzbekistan, 4.85%, 21/10/2025 | | 5,607,000 | 5,242,545 | 0.23 |
| Republic of Uzbekistan, 3.7%, 25/11/2030 | | 2,965,000 | 2,446,866 | 0.11 |
| Republic of Uzbekistan, 3.9%, 19/10/2031 | | 2,504,000 | 2,052,088 | 0.09 |
| Uzbek Industrial and Construction Bank, 5.75%, 2/12/2024 | | 5,293,000 | 5,107,745 | 0.22 |
| Uzbekneftegaz JSC (Republic of Uzbekistan), 4.75%, 16/11/2028 | | 5,015,000 | 4,206,582 | 0.19 |
| | | | 23,973,831 | 1.06 |
| Venezuela | | | | |
| Republic of Venezuela, 9%, 7/05/2023 (d) | | 4,486,000 | 392,525 | 0.02 |
| Republic of Venezuela, 8.25%, 13/10/2024 (d) | | 7,913,000 | 692,388 | 0.03 |

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 | | | | |
| Venezuela, continued | | | | |
| Republic of Venezuela, 7.65%, 21/04/2025 (d) | USD | 13,400,000 | 1,072,000 | 0.05 |
| Republic of Venezuela, 9.25%, 15/09/2027 (d) | | 3,849,000 | 369,163 | 0.01 |
| Republic of Venezuela, 7%, 31/03/2038 (d) | | 22,178,500 | 1,774,280 | 0.08 |
| | | | 4,300,356 | 0.19 |
| Vietnam | | | | |
| Mong Duong Finance Holdings B.V., 5.125%, 7/05/2029 | | 6,794,000 | 6,046,661 | 0.27 |
| Socialist Republic of Vietnam, 4.8%, 19/11/2024 | | 14,097,000 | 13,885,545 | 0.61 |
| | | | 19,932,206 | 0.88 |
| Zambia | | | | |
| Republic of Zambia, 8.97%, 30/07/2027 (d) | | 11,277,000 | 5,599,730 | 0.25 |
| Total Bonds (Identified Cost, \$2,414,075,002) | | | 2,101,260,165 | 92.89 |
| COMMON STOCKS | | | | |
| Mexico | | | | |
| ICA Tenedora, S.A. de C.V. (b) | | 1,849,763 | 1,669,949 | 0.07 |
| United Kingdom | | | | |
| Petra Diamonds Ltd. | | 1,280,103 | 1,246,758 | 0.06 |
| Total Common Stocks (Identified Cost, \$1,132,891) | | | 2,916,707 | 0.13 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$136,125,000) | USD | 136,125,000 | 136,125,000 | 6.02 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,551,332,893) (k) | | | 2,240,301,872 | 99.04 |
| OTHER ASSETS, LESS LIABILITIES | | | 21,805,270 | 0.96 |
| NET ASSETS | | | 2,262,107,142 | 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 | | | | |
| Bermuda | | | | |
| Government of Bermuda, 5%, 15/07/2032 | USD | 200,000 | 200,807 | 0.75 |
| Brazil | | | | |
| Federative Republic of Brazil, 10%, 1/01/2025 | BRL | 10,458,000 | 1,967,519 | 7.32 |
| Federative Republic of Brazil, 10%, 1/01/2027 | | 3,914,000 | 708,339 | 2.64 |
| | | | 2,675,858 | 9.96 |
| Chile | | | | |
| Republic of Chile, 2.5%, 1/03/2025 | CLP | 475,000,000 | 556,584 | 2.07 |
| Republic of Chile, 4.7%, 1/09/2030 | | 305,000,000 | 363,882 | 1.36 |
| Republic of Chile, 7%, 1/05/2034 | | 90,000,000 | 128,890 | 0.48 |
| Republic of Chile, 6%, 1/01/2043 | | 70,000,000 | 94,104 | 0.35 |
| | | | 1,143,460 | 4.26 |
| China | | | | |
| China Development Bank, 3.45%, 20/09/2029 | CNY | 4,770,000 | 722,029 | 2.69 |
| People's Republic of China, 2.75%, 17/02/2032 | | 3,270,000 | 476,977 | 1.78 |
| Republic of China, 3.25%, 6/06/2026 | | 2,970,000 | 449,553 | 1.67 |
| | | | 1,648,559 | 6.14 |
| Colombia | | | | |
| Empresas Publicas de Medellin, 8.375%, 8/11/2027 | COP | 486,000,000 | 78,813 | 0.29 |
| Republic of Colombia, 7.5%, 26/08/2026 | | 1,219,000,000 | 228,321 | 0.85 |
| Republic of Colombia, 5.75%, 3/11/2027 | | 4,188,100,000 | 701,004 | 2.61 |

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 | | | | |
| Colombia, continued | | | | |
| Republic of Colombia, "B", 7.75%, 18/09/2030 | COP | 323,100,000 | 54,403 | 0.20 |
| | | | 1,062,541 | 3.95 |
| Czech Republic | | | | |
| Czech Republic, 2.4%, 17/09/2025 | CZK | 3,320,000 | 140,374 | 0.52 |
| Czech Republic, 2%, 13/10/2033 | | 29,800,000 | 1,061,417 | 3.95 |
| PPF Telecom Group B.V., 3.25%, 29/09/2027 | EUR | 100,000 | 99,469 | 0.37 |
| | | | 1,301,260 | 4.84 |
| Dominican Republic | | | | |
| Dominican Republic, 13.625%, 3/02/2033 | DOP | 8,000,000 | 140,969 | 0.52 |
| Guatemala | | | | |
| Central American Bottling Corp., 5.25%, 27/04/2029 | USD | 89,000 | 85,466 | 0.32 |
| Hungary | | | | |
| Republic of Hungary, 5.5%, 24/06/2025 | HUF | 81,460,000 | 200,239 | 0.74 |
| Republic of Hungary, 2.25%, 20/04/2033 | | 231,410,000 | 394,780 | 1.47 |
| | | | 595,019 | 2.21 |
| India | | | | |
| Shriram Transport Finance Co. Ltd., 4.4%, 13/03/2024 | USD | 200,000 | 192,750 | 0.72 |
| Indonesia | | | | |
| Republic of Indonesia, 9%, 15/03/2029 | IDR | 1,748,000,000 | 130,996 | 0.49 |
| Republic of Indonesia, 7%, 15/09/2030 | | 6,502,000,000 | 441,988 | 1.64 |
| Republic of Indonesia, 6.375%, 15/04/2032 | | 2,265,000,000 | 147,606 | 0.55 |
| Republic of Indonesia, 7.5%, 15/08/2032 | | 5,620,000,000 | 394,026 | 1.47 |
| Republic of Indonesia, 7.5%, 15/05/2038 | | 3,908,000,000 | 273,414 | 1.02 |
| Republic of Indonesia, 8.375%, 15/04/2039 | | 1,790,000,000 | 135,192 | 0.50 |
| Republic of Indonesia, 7.125%, 15/06/2042 | | 1,027,000,000 | 69,424 | 0.26 |
| | | | 1,592,646 | 5.93 |
| Israel | | | | |
| Energean Israel Finance Ltd., 4.875%, 30/03/2026 | USD | 111,000 | 103,646 | 0.39 |
| Malaysia | | | | |
| Government of Malaysia, 3.733%, 15/06/2028 | MYR | 561,000 | 133,237 | 0.50 |
| Government of Malaysia, 4.232%, 30/06/2031 | | 1,878,000 | 452,375 | 1.68 |
| Government of Malaysia, 3.582%, 15/07/2032 | | 1,181,000 | 271,773 | 1.01 |
| Government of Malaysia, 3.757%, 22/05/2040 | | 590,000 | 131,221 | 0.49 |
| Government of Malaysia, 4.065%, 15/06/2050 | | 1,117,000 | 250,373 | 0.93 |
| | | | 1,238,979 | 4.61 |
| Mexico | | | | |
| Grupo Axo S.A.P.I. de C.V., 5.75%, 8/06/2026 | USD | 200,000 | 176,717 | 0.66 |
| Petroleos Mexicanos, 7.47%, 12/11/2026 | MXN | 1,998,300 | 91,770 | 0.34 |
| Red de Carreteras de Occidente SAPIB de C.V., 9%, 10/06/2028 | | 1,867,500 | 92,612 | 0.34 |
| United Mexican States, 5%, 6/03/2025 | | 21,700,000 | 1,044,707 | 3.89 |
| United Mexican States, 8.5%, 31/05/2029 | | 6,830,000 | 359,452 | 1.34 |
| United Mexican States, 7.75%, 29/05/2031 | | 10,200,000 | 512,077 | 1.91 |
| United Mexican States, 7.5%, 26/05/2033 | | 4,500,000 | 220,704 | 0.82 |
| United Mexican States, 7.75%, 23/11/2034 | | 5,600,000 | 277,167 | 1.03 |
| United Mexican States, 8%, 7/11/2047 | | 10,810,000 | 528,872 | 1.97 |
| | | | 3,304,078 | 12.30 |
| Peru | | | | |
| Banco de Credito del Peru, 4.65%, 17/09/2024 | PEN | 686,000 | 165,568 | 0.62 |
| Peru LNG, 5.375%, 22/03/2030 | USD | 200,000 | 165,848 | 0.62 |
| Republic of Peru, 6.95%, 12/08/2031 | PEN | 1,059,000 | 258,104 | 0.96 |
| Republic of Peru, 6.15%, 12/08/2032 | | 729,000 | 165,709 | 0.62 |
| Republic of Peru, 6.9%, 12/08/2037 | | 203,000 | 46,865 | 0.17 |
| | | | 802,094 | 2.99 |
| Poland | | | | |
| Republic of Poland, 2.75%, 25/04/2028 | PLN | 282,000 | 55,944 | 0.21 |

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 | | | | |
| Poland, continued | | | | |
| Republic of Poland, 1.25%, 25/10/2030 | PLN | 2,677,000 | 442,428 | 1.64 |
| Republic of Poland, 1.75%, 25/04/2032 | | 5,170,000 | 842,749 | 3.14 |
| | | | 1,341,121 | 4.99 |
| Romania | | | | |
| Republic of Romania, 4.75%, 24/02/2025 | RON | 4,350,000 | 918,767 | 3.42 |
| Republic of Romania, 7.125%, 17/01/2033 | USD | 76,000 | 80,180 | 0.30 |
| | | | 998,947 | 3.72 |
| Russia | | | | |
| Russian Federation, 7.75%, 16/09/2026 (c)(d) | RUB | 19,665,000 | 35,711 | 0.13 |
| South Africa | | | | |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.85%, 2/04/2026 | ZAR | 2,000,000 | 111,002 | 0.41 |
| Republic of South Africa, 8%, 31/01/2030 | | 19,093,000 | 1,005,345 | 3.74 |
| Republic of South Africa, 7%, 28/02/2031 | | 4,827,000 | 230,642 | 0.86 |
| Republic of South Africa, 8.875%, 28/02/2035 | | 7,455,000 | 370,094 | 1.38 |
| Republic of South Africa, 9%, 31/01/2040 | | 10,049,000 | 476,172 | 1.77 |
| Transnet SOC Ltd. (Republic of South Africa), 13.5%, 18/04/2028 | | 1,700,000 | 109,923 | 0.41 |
| | | | 2,303,178 | 8.57 |
| South Korea | | | | |
| SK hynix, Inc., 6.375%, 17/01/2028 | USD | 200,000 | 203,039 | 0.76 |
| Sri Lanka | | | | |
| Republic of Sri Lanka, 6.75%, 18/04/2028 (d) | | 200,000 | 67,730 | 0.25 |
| Thailand | | | | |
| Kingdom of Thailand, 3.775%, 25/06/2032 | THB | 37,616,000 | 1,259,075 | 4.68 |
| Kingdom of Thailand, 1.6%, 17/06/2035 | | 5,493,000 | 146,400 | 0.54 |
| Kingdom of Thailand, 3.3%, 17/06/2038 | | 4,837,000 | 152,409 | 0.57 |
| Kingdom of Thailand, 2%, 17/06/2042 | | 11,132,000 | 286,567 | 1.07 |
| | | | 1,844,451 | 6.86 |
| Uruguay | | | | |
| Oriental Republic of Uruguay, 8.5%, 15/03/2028 | UYU | 12,683,000 | 303,792 | 1.13 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | | 2,536,000 | 58,874 | 0.22 |
| | | | 362,666 | 1.35 |
| Total Bonds (Identified Cost, \$24,796,066) | | | 23,244,975 | 86.52 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$2,915,000) | USD | 2,915,000 | 2,915,000 | 10.85 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$27,711,066) (k) | | | 26,159,975 | 97.37 |
| OTHER ASSETS, LESS LIABILITIES | | | 706,242 | 2.63 |
| NET ASSETS | | | 26,866,217 | 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 | | 317,119 | 843,537 | 1.02 |
| China Resources Beer Holdings Co. Ltd. | | 132,000 | 992,380 | 1.20 |
| Jiangsu Yanghe Brewery JSC Ltd., "A" | | 9,900 | 257,282 | 0.31 |
| Kweichow Moutai Co. Ltd., "A" | | 4,960 | 1,354,897 | 1.64 |
| Wuliangye Yibin Co. Ltd. | | 16,600 | 513,456 | 0.62 |
| | | | 3,961,552 | 4.79 |

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 | | | |
| Automotive | | | |
| BYD Co. Ltd. | 11,000 | 346,365 | 0.42 |
| Hero MotoCorp Ltd. | 20,264 | 684,787 | 0.83 |
| Mahindra & Mahindra Ltd. | 52,210 | 880,557 | 1.06 |
| | | 1,911,709 | 2.31 |
| Biotechnology | | | |
| Hugel, Inc. | 7,600 | 876,730 | 1.06 |
| Brokerage & Asset Managers | | | |
| B3 Brasil Bolsa Balcao S.A. | 402,400 | 1,027,344 | 1.24 |
| Moscow Exchange MICEX-RTS PJSC (c) | 808,503 | 0 | 0.00 |
| | | 1,027,344 | 1.24 |
| Business Services | | | |
| Cognizant Technology Solutions Corp., "A" | 14,571 | 972,614 | 1.17 |
| Kingsoft Cloud Holdings, ADR | 35,396 | 169,901 | 0.21 |
| Tata Consultancy Services Ltd. | 38,270 | 1,577,382 | 1.91 |
| Tech Mahindra Ltd. | 70,904 | 881,795 | 1.06 |
| | | 3,601,692 | 4.35 |
| Chemicals | | | |
| UPL Ltd. | 156,514 | 1,452,361 | 1.75 |
| Computer Software | | | |
| NAVER Corp. | 8,050 | 1,341,353 | 1.62 |
| NetEase, Inc., ADR | 14,716 | 1,303,985 | 1.58 |
| | | 2,645,338 | 3.20 |
| Computer Software - Systems | | | |
| Hon Hai Precision Industry Co. Ltd. | 353,000 | 1,177,529 | 1.42 |
| Samsung Electronics Co. Ltd. | 97,082 | 4,852,537 | 5.86 |
| | | 6,030,066 | 7.28 |
| Conglomerates | | | |
| LG Corp. | 6,526 | 440,642 | 0.53 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 171,500 | 649,592 | 0.79 |
| Gree Electric Appliances, Inc., "A" | 168,400 | 863,066 | 1.04 |
| Midea Group Co. Ltd., "A" | 76,900 | 630,536 | 0.76 |
| Techtronic Industries Co. Ltd. | 97,000 | 1,250,597 | 1.51 |
| Zhejiang Supor Co. Ltd., "A" | 59,512 | 455,889 | 0.55 |
| | | 3,849,680 | 4.65 |
| Consumer Products | | | |
| AmorePacific Corp. | 3,362 | 400,913 | 0.49 |
| Electronics | | | |
| Delta Electronics, Inc. | 82,000 | 795,071 | 0.96 |
| SK Hynix, Inc. | 2,821 | 205,314 | 0.25 |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 378,330 | 6,674,571 | 8.06 |
| | | 7,674,956 | 9.27 |
| Energy - Integrated | | | |
| China Petroleum & Chemical Corp. | 2,278,000 | 1,232,005 | 1.49 |
| Galp Energia SGPS S.A., "B" | 92,798 | 1,268,633 | 1.53 |
| LUKOIL PJSC (c) | 14,635 | 0 | 0.00 |
| Petroleo Brasileiro S.A., ADR | 114,858 | 1,332,353 | 1.61 |
| Petroleo Brasileiro S.A., ADR | 33,388 | 344,564 | 0.42 |
| | | 4,177,555 | 5.05 |
| Engineering - Construction | | | |
| Doosan Bobcat, Inc. | 20,354 | 578,782 | 0.70 |
| Food & Beverages | | | |
| Gruma S.A.B. de C.V. | 44,806 | 651,704 | 0.79 |
| Inner Mongolia Yili Industrial Group Co. Ltd., "A" | 261,500 | 1,265,706 | 1.53 |
| Orion Corp. | 7,174 | 727,407 | 0.88 |

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 | | | |
| Food & Beverages, continued | | | |
| Tingyi (Cayman Islands) Holding Corp. | 198,000 | 328,773 | 0.39 |
| | | 2,973,590 | 3.59 |
| Food & Drug Stores | | | |
| BIM Birllesik Magazalar A.S. | 43,952 | 291,641 | 0.35 |
| Raia Drogasil S.A. | 28,618 | 139,981 | 0.17 |
| | | 431,622 | 0.52 |
| Forest & Paper Products | | | |
| Suzano S.A. | 41,535 | 379,324 | 0.46 |
| Insurance | | | |
| AIA Group Ltd. | 116,800 | 1,319,021 | 1.59 |
| Discovery Ltd. | 85,394 | 677,263 | 0.82 |
| Ping An Insurance Co. of China Ltd., "H" | 229,000 | 1,787,470 | 2.16 |
| Samsung Fire & Marine Insurance Co. Ltd. | 7,119 | 1,175,953 | 1.42 |
| | | 4,959,707 | 5.99 |
| Internet | | | |
| Baidu, Inc., ADR | 1,871 | 251,986 | 0.30 |
| MakeMyTrip Ltd. | 16,167 | 468,520 | 0.57 |
| Tencent Holdings Ltd. | 101,300 | 4,937,651 | 5.96 |
| | | 5,658,157 | 6.83 |
| Leisure & Toys | | | |
| NCsoft Corp. | 594 | 221,059 | 0.27 |
| VTech Holdings Ltd. | 35,100 | 231,876 | 0.28 |
| | | 452,935 | 0.55 |
| Machinery & Tools | | | |
| AirTAC International Group | 8,000 | 274,371 | 0.33 |
| Major Banks | | | |
| Banco Bradesco S.A., ADR | 93,814 | 261,741 | 0.32 |
| Bandhan Bank Ltd. | 189,568 | 566,651 | 0.68 |
| Erste Group Bank AG | 19,811 | 750,428 | 0.91 |
| Nedbank Group Ltd. | 45,451 | 589,517 | 0.71 |
| | | 2,168,337 | 2.62 |
| Medical & Health Technology & Services | | | |
| Burning Rock Biotech Ltd., ADR | 39,883 | 116,060 | 0.14 |
| Metals & Mining | | | |
| PT United Tractors Tbk | 545,200 | 892,906 | 1.08 |
| Vale S.A., ADR | 23,255 | 434,403 | 0.52 |
| | | 1,327,309 | 1.60 |
| Natural Gas - Distribution | | | |
| China Resources Gas Group Ltd. | 148,500 | 624,025 | 0.75 |
| Network & Telecom | | | |
| GDS Holdings Ltd., "A" | 52,200 | 152,450 | 0.19 |
| Other Banks & Diversified Financials | | | |
| China Construction Bank Corp. | 1,650,750 | 1,072,258 | 1.29 |
| China Merchants Bank Co Ltd. "A" | 71,400 | 437,534 | 0.53 |
| Credicorp Ltd. | 7,535 | 1,011,951 | 1.22 |
| Emirates NBD PJSC | 155,822 | 549,371 | 0.66 |
| Grupo Financiero Inbursa S.A. de C.V. | 71,498 | 153,775 | 0.19 |
| HDFC Bank Ltd. | 77,477 | 1,524,399 | 1.84 |
| Housing Development Finance Corp. Ltd. | 36,514 | 1,172,302 | 1.42 |
| KB Financial Group, Inc. | 9,375 | 427,159 | 0.52 |
| Komerční banka A.S. | 7,009 | 236,109 | 0.28 |
| Muthoot Finance Ltd. | 13,970 | 178,604 | 0.22 |
| Sberbank of Russia PJSC (c) | 630,893 | 0 | 0.00 |
| SK Square Co. Ltd. | 6,220 | 184,510 | 0.22 |

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 | | | |
| Other Banks & Diversified Financials, continued | | | |
| Tisco Financial Group PCL | 251,300 | 780,317 | 0.94 |
| | | 7,728,289 | 9.33 |
| Pharmaceuticals | | | |
| Genomma Lab Internacional S.A., "B" | 284,333 | 266,961 | 0.32 |
| Precious Metals & Minerals | | | |
| Gold Fields Ltd., ADR | 53,770 | 615,129 | 0.74 |
| Polymetal International PLC | 77,528 | 223,635 | 0.27 |
| | | 838,764 | 1.01 |
| Real Estate | | | |
| Emaar Properties PJSC | 549,406 | 832,916 | 1.00 |
| ESR Group Ltd. | 164,000 | 329,894 | 0.40 |
| Hang Lung Properties Ltd. | 175,000 | 329,416 | 0.40 |
| | | 1,492,226 | 1.80 |
| Restaurants | | | |
| Yum China Holdings, Inc. | 32,682 | 2,013,538 | 2.43 |
| Specialty Chemicals | | | |
| Saudi Basic Industries Corp. | 16,018 | 397,764 | 0.48 |
| Specialty Stores | | | |
| Alibaba Group Holding Ltd. | 250,636 | 3,463,357 | 4.18 |
| JD.com, Inc., "A" | 13,688 | 407,212 | 0.49 |
| JD.com, Inc., ADR | 1,328 | 79,056 | 0.10 |
| Lojas Renner S.A. | 256,552 | 1,093,162 | 1.32 |
| Meituan, "B" | 15,730 | 350,262 | 0.42 |
| Multiplan Empreendimentos Imobiliarios S.A. | 77,688 | 364,084 | 0.44 |
| Vipshop Holdings Ltd., ADR | 49,301 | 762,686 | 0.92 |
| Walmart de Mexico S.A.B. de C.V. | 238,792 | 935,360 | 1.13 |
| | | 7,455,179 | 9.00 |
| Telecommunications - Wireless | | | |
| Advanced Info Service Public Co. Ltd. | 71,300 | 422,270 | 0.51 |
| Etihad Etisalat Co. | 70,052 | 661,308 | 0.80 |
| PT Telekom Indonesia | 2,452,700 | 629,946 | 0.76 |
| | | 1,713,524 | 2.07 |
| Telephone Services | | | |
| Hellenic Telecommunications Organization S.A. | 36,638 | 576,355 | 0.70 |
| Total Common Stocks (Identified Cost, \$85,660,393) | | 80,629,807 | 97.38 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$2,089,000) | USD 2,089,000 | 2,089,000 | 2.52 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$87,749,393) (k) | | 82,718,807 | 99.90 |
| OTHER ASSETS, LESS LIABILITIES | | 81,254 | 0.10 |
| NET ASSETS | | 82,800,061 | 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 | | | |
| Alcoholic Beverages | | | |
| China Resources Beer Holdings Co. Ltd. | 8,000 | 60,144 | 2.09 |
| Kweichow Moutai Co. Ltd., "A" | 200 | 54,633 | 1.90 |

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 | | | |
| Alcoholic Beverages, continued | | | |
| Wuliangye Yibin Co. Ltd. | 1,200 | 37,117 | 1.29 |
| | | 151,894 | 5.28 |
| Automotive | | | |
| BYD Co. Ltd. | 2,000 | 62,975 | 2.19 |
| Biotechnology | | | |
| Hugel, Inc. | 167 | 19,265 | 0.67 |
| Brokerage & Asset Managers | | | |
| B3 Brasil Bolsa Balcao S.A. | 16,800 | 42,891 | 1.49 |
| Hong Kong Exchanges & Clearing Ltd. | 1,100 | 49,437 | 1.72 |
| Moscow Exchange MICEX-RTS PJSC (c) | 16,286 | 0 | 0.00 |
| | | 92,328 | 3.21 |
| Business Services | | | |
| Tata Consultancy Services Ltd. | 1,044 | 43,031 | 1.50 |
| Tech Mahindra Ltd. | 1,026 | 12,760 | 0.44 |
| | | 55,791 | 1.94 |
| Chemicals | | | |
| UPL Ltd. | 4,751 | 44,087 | 1.53 |
| Computer Software | | | |
| Kingsoft Corp. | 10,600 | 39,252 | 1.37 |
| NAVER Corp. | 231 | 38,491 | 1.34 |
| NetEase, Inc., ADR | 394 | 34,912 | 1.21 |
| | | 112,655 | 3.92 |
| Computer Software - Systems | | | |
| Samsung Electronics Co. Ltd. | 3,284 | 164,147 | 5.71 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 8,500 | 32,196 | 1.12 |
| Midea Group Co. Ltd., "A" | 7,400 | 60,676 | 2.11 |
| Techtronic Industries Co. Ltd. | 5,500 | 70,910 | 2.46 |
| Zhejiang Supor Co. Ltd., "A" | 3,200 | 24,513 | 0.85 |
| | | 188,295 | 6.54 |
| Consumer Products | | | |
| AmorePacific Corp. | 338 | 40,306 | 1.40 |
| Consumer Services | | | |
| Localiza Rent a Car S.A. | 4,911 | 57,282 | 1.99 |
| Localiza Rent a Car S.A. | 21 | 245 | 0.01 |
| | | 57,527 | 2.00 |
| Electrical Equipment | | | |
| Advantech Co. Ltd. | 2,000 | 22,835 | 0.79 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd. | 13,000 | 229,348 | 7.97 |
| Energy - Independent | | | |
| Reliance Industries Ltd. | 1,715 | 49,396 | 1.72 |
| Energy - Integrated | | | |
| China Petroleum & Chemical Corp. | 42,000 | 22,715 | 0.79 |
| Galp Energia SGPS S.A., "B" | 3,624 | 49,543 | 1.72 |
| LUKOIL PJSC (c) | 486 | 0 | 0.00 |
| Petroleo Brasileiro S.A., ADR | 3,852 | 44,683 | 1.55 |
| Petroleo Brasileiro S.A., ADR | 1,464 | 15,109 | 0.53 |
| | | 132,050 | 4.59 |
| Engineering - Construction | | | |
| Doosan Bobcat, Inc. | 1,062 | 30,199 | 1.05 |
| Food & Beverages | | | |
| Gruma S.A.B. de C.V. | 4,243 | 61,714 | 2.14 |
| Inner Mongolia Yili Industrial Group Co. Ltd., "A" | 9,800 | 47,434 | 1.65 |
| | | 109,148 | 3.79 |

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 | | | |
| Food & Drug Stores | | | |
| BIM Birllesik Magazalar A.S. | 3,644 | 24,179 | 0.84 |
| Insurance | | | |
| AIA Group Ltd. | 6,600 | 74,534 | 2.59 |
| Internet | | | |
| Tencent Holdings Ltd. | 3,000 | 146,229 | 5.08 |
| Major Banks | | | |
| Bandhan Bank Ltd. | 10,645 | 31,820 | 1.11 |
| Nedbank Group Ltd. | 2,246 | 29,131 | 1.01 |
| | | 60,951 | 2.12 |
| Medical & Health Technology & Services | | | |
| Burning Rock Biotech Ltd., ADR | 1,276 | 3,713 | 0.13 |
| Metals & Mining | | | |
| PT United Tractors Tbk | 38,500 | 63,054 | 2.19 |
| Vale S.A., ADR | 1,619 | 30,243 | 1.05 |
| | | 93,297 | 3.24 |
| Natural Gas - Distribution | | | |
| China Resources Gas Group Ltd. | 12,900 | 54,208 | 1.88 |
| Other Banks & Diversified Financials | | | |
| Chailease Holding Co. | 8,560 | 64,769 | 2.25 |
| China Merchants Bank Co Ltd. "A" | 8,500 | 52,087 | 1.81 |
| Credicorp Ltd. | 334 | 44,856 | 1.56 |
| Emirates NBD PJSC | 12,284 | 43,309 | 1.51 |
| HDFC Bank Ltd. | 2,862 | 56,311 | 1.96 |
| KB Financial Group, Inc. | 664 | 30,254 | 1.05 |
| Komerční banka A.S. | 1,282 | 43,186 | 1.50 |
| Kotak Mahindra Bank Ltd. | 1,859 | 39,404 | 1.37 |
| PT Bank Central Asia Tbk | 44,800 | 25,390 | 0.88 |
| Sberbank of Russia PJSC (c) | 11,518 | 0 | 0.00 |
| TCS Group Holding PLC, GDR (c) | 271 | 0 | 0.00 |
| | | 399,566 | 13.89 |
| Precious Metals & Minerals | | | |
| Polymetal International PLC | 3,475 | 10,024 | 0.35 |
| Real Estate | | | |
| ESR Group Ltd. | 15,000 | 30,173 | 1.05 |
| Restaurants | | | |
| Yum China Holdings, Inc. | 1,685 | 103,813 | 3.61 |
| Specialty Chemicals | | | |
| Borouge PLC | 19,430 | 13,753 | 0.48 |
| Saudi Basic Industries Corp. | 1,331 | 33,052 | 1.15 |
| | | 46,805 | 1.63 |
| Specialty Stores | | | |
| JD.com, Inc., "A" | 1,652 | 49,146 | 1.71 |
| Meituan, "B" | 310 | 6,903 | 0.24 |
| Walmart de Mexico S.A.B. de C.V. | 11,398 | 44,647 | 1.55 |
| | | 100,696 | 3.50 |
| Telecommunications - Wireless | | | |
| Advanced Info Service Public Co. Ltd. | 8,400 | 49,749 | 1.73 |
| Telephone Services | | | |
| Hellenic Telecommunications Organization S.A. | 2,322 | 36,527 | 1.27 |
| Utilities - Electric Power | | | |
| Energisa S.A., IEU | 2,400 | 19,975 | 0.69 |
| Total Common Stocks (Identified Cost, \$3,205,625) | | 2,816,685 | 97.90 |

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 (%) |
|---|-----|------------|----------------------|-------------------|
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$138,000) | USD | 138,000 | 138,000 | 4.80 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$3,343,625) (k) | | | 2,954,685 | 102.70 |
| OTHER ASSETS, LESS LIABILITIES | | | (77,759) | (2.70) |
| NET ASSETS | | | 2,876,926 | 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 | 600,000 | 539,580 | 0.70 |
| Airlines | | | | |
| EasyJet Finco B.V., 1.875%, 3/03/2028 | | 510,000 | 435,484 | 0.56 |
| Alcoholic Beverages | | | | |
| Pernod Ricard S.A., 3.75%, 2/11/2032 | | 700,000 | 713,273 | 0.92 |
| Asset-Backed & Securitized | | | | |
| AA Bond Co. Ltd., 3.25%, 31/07/2028 | GBP | 630,000 | 571,074 | 0.74 |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | | 210,000 | 223,914 | 0.29 |
| | | | 794,988 | 1.03 |
| Automotive | | | | |
| General Motors Financial Co., Inc., 1%, 24/02/2025 | EUR | 790,000 | 749,072 | 0.97 |
| Mercedes-Benz Financial Services (Canada), 3%, 23/02/2027 | | 300,000 | 296,778 | 0.39 |
| RENK AG, 5.75%, 15/07/2025 | | 310,000 | 302,169 | 0.39 |
| | | | 1,348,019 | 1.75 |
| Broadcasting | | | | |
| Prosus N.V., 2.085%, 19/01/2030 | | 260,000 | 211,641 | 0.28 |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | | 700,000 | 527,675 | 0.68 |
| Warnermedia Holdings, Inc., 5.141%, 15/03/2052 | USD | 270,000 | 206,275 | 0.27 |
| | | | 945,591 | 1.23 |
| Brokerage & Asset Managers | | | | |
| Euroclear Bank S.A., 3.625%, 13/10/2027 | EUR | 450,000 | 453,204 | 0.58 |
| Euroclear Investments S.A., 1.5%, 11/04/2030 | | 600,000 | 524,158 | 0.68 |
| London Stock Exchange Group PLC, 0.25%, 6/04/2028 | | 500,000 | 430,500 | 0.56 |
| | | | 1,407,862 | 1.82 |
| Building | | | | |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 600,000 | 503,232 | 0.65 |
| Business Services | | | | |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | EUR | 330,000 | 293,640 | 0.38 |
| Visa, Inc., 2.375%, 15/06/2034 | | 660,000 | 602,759 | 0.78 |
| | | | 896,399 | 1.16 |
| Cable TV | | | | |
| SES S.A., 3.5%, 14/01/2029 | | 470,000 | 440,178 | 0.57 |
| Chemicals | | | | |
| Arkema S.A., 3.5%, 23/01/2031 | | 200,000 | 195,545 | 0.25 |
| Conglomerates | | | | |
| ABB Finance B.V., 3.25%, 16/01/2027 | | 100,000 | 100,212 | 0.13 |
| ABB Finance B.V., 3.375%, 16/01/2031 | | 300,000 | 297,225 | 0.38 |
| | | | 397,437 | 0.51 |
| Consumer Products | | | | |
| GSK Consumer Healthcare S.A., 1.25%, 29/03/2026 | | 610,000 | 567,190 | 0.73 |

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 | | | | |
| Consumer Services | | | | |
| Booking Holdings, Inc., 1.8%, 3/03/2027 | EUR | 400,000 | 375,756 | 0.49 |
| Booking Holdings, Inc., 4.75%, 15/11/2034 | | 106,000 | 112,675 | 0.14 |
| | | | 488,431 | 0.63 |
| Electrical Equipment | | | | |
| Telefonaktiebolaget LM Ericsson, 1.125%, 8/02/2027 | | 440,000 | 383,900 | 0.50 |
| Telefonaktiebolaget LM Ericsson, 1%, 26/05/2029 | | 790,000 | 618,330 | 0.80 |
| | | | 1,002,230 | 1.30 |
| Electronics | | | | |
| Infineon Technologies AG, 1.625%, 24/06/2029 | | 600,000 | 535,212 | 0.69 |
| Emerging Market Quasi-Sovereign | | | | |
| Ceske Drahy A.S. (Czech Republic), 5.625%, 12/10/2027 | | 430,000 | 442,003 | 0.58 |
| CEZ A.S. (Czech Republic), 2.375%, 6/04/2027 | | 877,000 | 819,820 | 1.06 |
| | | | 1,261,823 | 1.64 |
| Energy - Integrated | | | | |
| Exxon Mobil Corp., 1.408%, 26/06/2039 | | 500,000 | 338,354 | 0.44 |
| Galp Energia SGPS S.A., 2%, 15/01/2026 | | 400,000 | 374,976 | 0.49 |
| MOL PLC, 1.5%, 8/10/2027 | | 270,000 | 227,265 | 0.29 |
| | | | 940,595 | 1.22 |
| Engineering - Construction | | | | |
| Bouygues S.A., 4.625%, 7/06/2032 | | 200,000 | 215,075 | 0.28 |
| Entertainment | | | | |
| Carnival Corp., 7.625%, 1/03/2026 | | 130,000 | 117,052 | 0.15 |
| Financial Institutions | | | | |
| CTP N.V., 1.5%, 27/09/2031 | | 540,000 | 366,131 | 0.47 |
| EXOR N.V., 0.875%, 19/01/2031 | | 720,000 | 562,449 | 0.73 |
| Grand City Properties S.A., 2.5% to 24/10/2023, FLR to 24/10/2069 | | 400,000 | 196,000 | 0.25 |
| Logicor Financing S.à r.l., 1.625%, 17/01/2030 | | 270,000 | 205,547 | 0.27 |
| Logicor Financing S.à r.l., 0.875%, 14/01/2031 | | 276,000 | 188,320 | 0.24 |
| P3 Group S.à r.l., 0.875%, 26/01/2026 | | 450,000 | 393,429 | 0.51 |
| Samhallsbyggnadsbolaget i Norden AB, 1.75%, 14/01/2025 | | 490,000 | 439,047 | 0.57 |
| Samhallsbyggnadsbolaget i Norden AB, 2.875% to 30/01/2027, FLR to 30/01/2171 | | 900,000 | 343,350 | 0.45 |
| VGP N.V., 1.5%, 8/04/2029 | | 600,000 | 409,134 | 0.53 |
| Vonovia SE, REIT, 1.625%, 1/09/2051 | | 800,000 | 423,178 | 0.55 |
| | | | 3,526,585 | 4.57 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev N.V., 1.5%, 18/04/2030 | | 420,000 | 372,379 | 0.48 |
| Asahi Group Holdings Ltd., 0.541%, 23/10/2028 | | 1,320,000 | 1,105,590 | 1.43 |
| Carlsberg Breweries A.S., 0.875%, 1/07/2029 | | 440,000 | 373,334 | 0.49 |
| | | | 1,851,303 | 2.40 |
| Industrial | | | | |
| CPI Property Group S.A., 3.75% to 27/07/2028, FLR to 27/01/2170 | | 550,000 | 261,489 | 0.34 |
| Investor AB, 2.75%, 10/06/2032 | | 120,000 | 113,738 | 0.15 |
| Investor AB, 0.375%, 29/10/2035 | | 380,000 | 258,936 | 0.33 |
| | | | 634,163 | 0.82 |
| Insurance | | | | |
| AIA Group Ltd., 0.88% to 9/09/2028, FLR to 9/09/2033 | | 237,000 | 191,145 | 0.25 |
| Argentum Netherlands B.V., 5.125%, 1/06/2048 | USD | 260,000 | 226,248 | 0.29 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 280,000 | 297,696 | 0.39 |
| | | | 715,089 | 0.93 |
| Insurance - Property & Casualty | | | | |
| Berkshire Hathaway, Inc., 0.5%, 15/01/2041 | | 460,000 | 263,258 | 0.34 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 242,000 | 213,910 | 0.28 |
| | | | 477,168 | 0.62 |
| International Market Quasi-Sovereign | | | | |
| Aéroports de Paris, 2.75%, 2/04/2030 | EUR | 500,000 | 470,870 | 0.61 |

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 | | | | |
| International Market Quasi-Sovereign, continued | | | | |
| Caixa Geral de Depositos S.A. (Republic of Portugal), 5.75%, 31/10/2028 | EUR | 600,000 | 624,912 | 0.81 |
| Electricite de France S.A., 2.875% to 15/03/2027, FLR to 15/03/2070 | | 200,000 | 171,000 | 0.22 |
| EnBW International Finance B.V., 3.5%, 24/07/2028 | | 300,000 | 297,423 | 0.39 |
| EnBW International Finance B.V., 4.049%, 22/11/2029 | | 440,000 | 447,246 | 0.58 |
| ESB Finance DAC, 1%, 19/07/2034 | | 430,000 | 322,896 | 0.42 |
| La Banque Postale S.A., 4.375%, 17/01/2030 | | 300,000 | 300,928 | 0.39 |
| RTE Reseau de Transport d'Electricite, 0.75%, 12/01/2034 | | 300,000 | 224,343 | 0.29 |
| | | | 2,859,618 | 3.71 |
| International Market Sovereign | | | | |
| Federal Republic of Germany, 2.2%, 12/12/2024 | | 2,500,000 | 2,479,825 | 3.21 |
| Federal Republic of Germany, 1.3%, 15/10/2027 | | 2,170,000 | 2,074,694 | 2.69 |
| Federal Republic of Germany, 1.7%, 15/08/2032 | | 750,000 | 715,035 | 0.93 |
| | | | 5,269,554 | 6.83 |
| Local Authorities | | | | |
| Province of Ontario, 0.625%, 17/04/2025 | | 1,620,000 | 1,531,224 | 1.98 |
| Machinery & Tools | | | | |
| Sarens Finance Co. N.V., 5.75%, 21/02/2027 | | 194,000 | 158,611 | 0.21 |
| Major Banks | | | | |
| Banco de Sabadell S.A., 5.25% to 7/02/2028, FLR to 7/02/2029 | | 200,000 | 199,855 | 0.26 |
| Banco de Sabadell S.A., 5% to 19/11/2027, FLR to 19/02/2170 | | 200,000 | 168,352 | 0.22 |
| Bank of America Corp., 0.694% to 22/03/2030, FLR to 22/03/2031 | | 880,000 | 698,889 | 0.91 |
| Bank of Ireland Group PLC, 4.875% to 16/07/2027, FLR to 16/07/2028 | | 300,000 | 304,576 | 0.39 |
| Barclays Bank PLC, 8.407% to 14/11/2027, FLR to 14/11/2032 | GBP | 115,000 | 140,317 | 0.18 |
| BNP Paribas S.A., 3.875%, 10/01/2031 | EUR | 300,000 | 303,810 | 0.39 |
| Crédit Agricole Group, 3.875%, 28/11/2034 | | 500,000 | 499,725 | 0.65 |
| Credit Suisse AG (London), 2.125%, 31/05/2024 | | 290,000 | 279,654 | 0.36 |
| Credit Suisse Group AG, 7.75% to 1/03/2028, FLR to 1/03/2029 | | 375,000 | 389,905 | 0.51 |
| Danske Bank A.S., 4.298% to 1/04/2027, FLR to 1/04/2028 | USD | 510,000 | 452,034 | 0.59 |
| Danske Bank A.S., 4.125% to 10/01/2030, FLR to 10/01/2031 | EUR | 320,000 | 320,614 | 0.42 |
| Erste Group Bank AG, 0.875%, 22/05/2026 | | 400,000 | 362,757 | 0.47 |
| Erste Group Bank AG, 0.25%, 14/09/2029 | | 400,000 | 317,576 | 0.41 |
| JPMorgan Chase & Co., 1.963% to 23/03/2029, FLR to 23/03/2030 | | 617,000 | 550,717 | 0.71 |
| Lloyds Banking Group PLC, 1.75% to 7/09/2023, FLR to 7/09/2028 | | 270,000 | 265,357 | 0.34 |
| Nationwide Building Society, 6.178% to 7/12/2026, FLR to 7/12/2027 | GBP | 100,000 | 117,328 | 0.15 |
| Nationwide Building Society, 0.25%, 14/09/2028 | EUR | 540,000 | 442,539 | 0.57 |
| NatWest Markets PLC, 6.375%, 8/11/2027 | GBP | 122,000 | 145,993 | 0.19 |
| Royal Bank of Canada, 0.625%, 10/09/2025 | EUR | 2,440,000 | 2,280,697 | 2.96 |
| Société Générale S.A., 4%, 16/11/2027 | | 300,000 | 304,666 | 0.39 |
| Société Générale S.A., 4.25%, 6/12/2030 | | 200,000 | 198,095 | 0.26 |
| Standard Chartered PLC, 0.85% to 27/01/2027, FLR to 27/01/2028 | | 670,000 | 588,641 | 0.76 |
| Standard Chartered PLC, 0.8% to 17/11/2028, FLR to 17/11/2029 | | 900,000 | 744,746 | 0.97 |
| Svenska Handelsbanken AB, 0.01%, 2/12/2027 | | 360,000 | 304,798 | 0.39 |
| TD Bank, 5.288%, 11/01/2028 | GBP | 330,000 | 383,756 | 0.50 |
| UBS Group AG, 0.25%, 24/02/2028 | EUR | 430,000 | 359,832 | 0.47 |
| UBS Group AG, 4.375% to 11/01/2030, FLR to 11/01/2031 | | 280,000 | 284,181 | 0.37 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | USD | 410,000 | 342,138 | 0.44 |
| | | | 11,751,548 | 15.23 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance B.V., 2.375%, 31/05/2028 | EUR | 810,000 | 757,164 | 0.98 |
| Becton, Dickinson and Co., 1.208%, 4/06/2026 | | 410,000 | 379,731 | 0.49 |
| Thermo Fisher Scientific (Finance I) Co., 2%, 18/10/2051 | | 755,000 | 499,023 | 0.65 |
| Thermo Fisher Scientific, Inc., 2.375%, 15/04/2032 | | 390,000 | 352,606 | 0.46 |
| | | | 1,988,524 | 2.58 |
| Medical Equipment | | | | |
| Boston Scientific Corp., 0.625%, 1/12/2027 | | 860,000 | 752,555 | 0.98 |

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 | | | | |
| Medical Equipment, continued | | | | |
| DH Europe Finance II S.à r.l., 0.45%, 18/03/2028 | EUR | 780,000 | 671,761 | 0.87 |
| | | | 1,424,316 | 1.85 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 4.75%, 21/09/2032 | | 370,000 | 379,909 | 0.49 |
| Glencore Capital Finance DAC, 1.125%, 10/03/2028 | | 440,000 | 375,471 | 0.49 |
| | | | 755,380 | 0.98 |
| Natural Gas - Distribution | | | | |
| ENGIE S.A., 4.25%, 11/01/2043 | | 100,000 | 100,773 | 0.13 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | | 860,000 | 707,489 | 0.92 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 890,000 | 704,799 | 0.91 |
| | | | 1,412,288 | 1.83 |
| Network & Telecom | | | | |
| Orange S.A., 1.375%, 16/01/2030 | EUR | 400,000 | 350,042 | 0.45 |
| Orange S.A., 3.625%, 16/11/2031 | | 700,000 | 709,221 | 0.92 |
| | | | 1,059,263 | 1.37 |
| Oils | | | | |
| Neste Oyj, 0.75%, 25/03/2028 | | 500,000 | 436,168 | 0.57 |
| Other Banks & Diversified Financials | | | | |
| AIB Group PLC, 2.25% to 4/04/2027, FLR to 4/04/2028 | | 410,000 | 376,113 | 0.49 |
| AIB Group PLC, 5.75% to 16/02/2028, FLR to 16/02/2029 | | 210,000 | 221,596 | 0.29 |
| Alpha Bank, 4.25%, 13/02/2030 | | 400,000 | 339,720 | 0.44 |
| Arion Banki HF, 4.875%, 21/12/2024 | | 440,000 | 434,059 | 0.56 |
| Bank of Cyprus PCL, 2.5% to 24/06/2026, FLR to 24/06/2027 | | 270,000 | 226,340 | 0.29 |
| Belfius Bank S.A., 5.25%, 19/04/2033 | | 300,000 | 300,341 | 0.39 |
| CaixaBank S.A., 5.375% to 14/11/2029, FLR to 14/11/2030 | | 200,000 | 209,146 | 0.27 |
| CaixaBank S.A., 6.875% to 25/10/2028, FLR to 25/10/2033 | GBP | 200,000 | 228,032 | 0.30 |
| Coöperatieve Rabobank U.A., 4.625% to 27/01/2030, FLR to 27/01/2028 | EUR | 500,000 | 512,731 | 0.66 |
| Deutsche Bank AG, 4.296% to 24/05/2023, FLR to 24/05/2028 | USD | 200,000 | 179,844 | 0.23 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | EUR | 400,000 | 369,243 | 0.48 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | | 300,000 | 225,120 | 0.29 |
| Intesa Sanpaolo S.p.A., 2.625%, 11/03/2036 | GBP | 180,000 | 142,003 | 0.18 |
| Macquarie Group Ltd., 4.08%, 31/05/2029 | | 400,000 | 420,232 | 0.55 |
| Macquarie Group Ltd., 0.95%, 21/05/2031 | EUR | 880,000 | 676,873 | 0.88 |
| Virgin Money UK PLC, 2.625%, 19/08/2031 | GBP | 144,000 | 139,493 | 0.18 |
| | | | 5,000,886 | 6.48 |
| Pharmaceuticals | | | | |
| Roche Holdings, Inc., 2.076%, 13/12/2031 | USD | 950,000 | 737,681 | 0.96 |
| Printing & Publishing | | | | |
| Informa PLC, 3.125%, 5/07/2026 | GBP | 168,000 | 177,886 | 0.23 |
| Wolters Kluwer N.V., 0.75%, 3/07/2030 | EUR | 740,000 | 608,807 | 0.79 |
| | | | 786,693 | 1.02 |
| Real Estate - Retail | | | | |
| Hammerson Ireland Finance DAC, 1.75%, 3/06/2027 | | 236,000 | 192,254 | 0.25 |
| WEA Finance LLC, 2.875%, 15/01/2027 | USD | 330,000 | 266,645 | 0.34 |
| | | | 458,899 | 0.59 |
| Specialty Chemicals | | | | |
| Covestro AG, 4.75%, 15/11/2028 | EUR | 400,000 | 408,172 | 0.53 |
| Supermarkets | | | | |
| ELO SACA, 4.875%, 8/12/2028 | | 500,000 | 481,250 | 0.62 |
| Iceland Bondco PLC, 4.375%, 15/05/2028 | GBP | 220,000 | 190,855 | 0.25 |
| | | | 672,105 | 0.87 |
| Supranational | | | | |
| European Stability Mechanism, 1%, 23/06/2027 | EUR | 3,040,000 | 2,811,416 | 3.64 |
| European Stability Mechanism, 0.5%, 5/03/2029 | | 420,000 | 366,134 | 0.47 |

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 | | | | |
| Supranational, continued | | | | |
| European Stability Mechanism, 0.01%, 15/10/2031 | EUR | 470,000 | 367,962 | 0.48 |
| European Stability Mechanism, 1.8%, 2/11/2046 | | 700,000 | 554,101 | 0.72 |
| | | | 4,099,613 | 5.31 |
| Telecommunications - Wireless | | | | |
| Cellnex Telecom S.A., 1.75%, 23/10/2030 | | 400,000 | 324,232 | 0.42 |
| Vodafone Group PLC, 1.5%, 24/07/2027 | | 1,430,000 | 1,325,032 | 1.72 |
| | | | 1,649,264 | 2.14 |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.75%, 25/03/2031 | | 840,000 | 745,498 | 0.96 |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | | 550,000 | 438,414 | 0.57 |
| | | | 1,183,912 | 1.53 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 2.125%, 15/08/2025 | GBP | 350,000 | 369,599 | 0.48 |
| Imperial Brands Finance PLC, 1.375%, 27/01/2025 | EUR | 760,000 | 726,462 | 0.94 |
| | | | 1,096,061 | 1.42 |
| Transportation - Services | | | | |
| Autostrade per L'Italia S.p.A., 4.75%, 24/01/2031 | | 230,000 | 228,868 | 0.29 |
| Holding d'Infrastructures de Transport, 1.475%, 18/01/2031 | | 800,000 | 655,200 | 0.85 |
| Transurban Finance Co., 1.75%, 29/03/2028 | | 597,000 | 541,897 | 0.70 |
| Transurban Finance Co., 1.45%, 16/05/2029 | | 420,000 | 367,922 | 0.48 |
| | | | 1,793,887 | 2.32 |
| Utilities - Electric Power | | | | |
| AusNet Services Holdings Pty Ltd., 0.625%, 25/08/2030 | | 1,040,000 | 818,613 | 1.06 |
| Duke Energy Carolinas LLC, 2.85%, 15/03/2032 | USD | 550,000 | 442,796 | 0.57 |
| Duke Energy Corp., 5%, 8/12/2027 | | 500,000 | 467,427 | 0.60 |
| E.ON SE, 3.875%, 12/01/2035 | EUR | 190,000 | 188,594 | 0.24 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | USD | 480,000 | 344,523 | 0.45 |
| Enel S.p.A., 1.875% to 8/09/2030, FLR to 8/03/2170 | EUR | 300,000 | 219,750 | 0.28 |
| Florida Power & Light Co., 2.45%, 3/02/2032 | USD | 930,000 | 738,005 | 0.96 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 300,000 | 221,335 | 0.29 |
| National Grid PLC, 3.875%, 16/01/2029 | EUR | 450,000 | 451,149 | 0.58 |
| National Grid PLC, 0.75%, 1/09/2033 | | 510,000 | 367,771 | 0.48 |
| National Grid PLC, 4.275%, 16/01/2035 | | 160,000 | 159,525 | 0.21 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | USD | 810,000 | 737,711 | 0.96 |
| | | | 5,157,199 | 6.68 |
| Utilities - Gas | | | | |
| EP Infrastructure A.S., 1.698%, 30/07/2026 | EUR | 610,000 | 498,797 | 0.65 |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | | 360,000 | 269,073 | 0.35 |
| | | | 767,870 | 1.00 |
| Total Bonds (Identified Cost, €77,381,725) | | | 73,509,013 | 95.25 |
| INVESTMENT COMPANIES | | | | |
| Mutual Funds | | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.77% (v) (Identified Cost, €1,932,059) | | 1,932,059 | 1,932,059 | 2.51 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €79,313,784) | | | 75,441,072 | 97.76 |

MFS Meridian Funds - Euro Credit Fund, continued

| Issuer/Expiration Month/Strike Price | | Par Amount/ Number of Contracts | Market Value (€) | Net Assets (%) |
|--|-----|---|---------------------|-------------------|
| PUT OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5.25% | EUR | 4,240,000 | 25,701 | 0.03 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 2,180,000 | 16,857 | 0.02 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 3,050,000 | 23,584 | 0.03 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 1,640,000 | 12,681 | 0.02 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 1,020,000 | 7,887 | 0.01 |
| Total Put Options Purchased (Premiums Paid, €132,179) | | | 86,710 | 0.11 |
| CALL OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 4.75% | EUR | 2,370,000 | 55,027 | 0.07 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 4.75% | | 2,370,000 | 55,027 | 0.07 |
| iTraxx Europe Series 38 Index Credit Default Swap-Fund receives 1%, Fund pays notional amount upon a defined credit event of an index constituent – February 2023 @ 0.9% | | 13,120,000 | 61,968 | 0.08 |
| Total Call Options Purchased (Premiums Paid, €74,192) | | | 172,022 | 0.22 |
| Total Investments (Identified Cost, €79,520,155) | | | 75,699,804 | 98.09 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,472,497 | 1.91 |
| NET ASSETS | | | 77,172,301 | 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 | | 5,280 | 1,209,365 | 0.94 |
| Rolls-Royce Holdings PLC | | 782,398 | 942,795 | 0.73 |
| | | | 2,152,160 | 1.67 |
| Airlines | | | | |
| Aena S.A. | | 10,218 | 1,409,783 | 1.09 |
| Ryanair Holdings PLC, ADR | | 9,079 | 756,033 | 0.59 |
| | | | 2,165,816 | 1.68 |
| Alcoholic Beverages | | | | |
| Carlsberg A.S., "B" | | 10,101 | 1,313,842 | 1.02 |
| Diageo PLC | | 89,839 | 3,586,147 | 2.79 |
| Heineken Holding N.V. | | 39,182 | 2,969,288 | 2.31 |
| Pernod Ricard S.A. | | 19,644 | 3,738,647 | 2.90 |
| | | | 11,607,924 | 9.02 |
| Apparel Manufacturers | | | | |
| Burberry Group PLC | | 84,213 | 2,356,052 | 1.83 |
| Compagnie Financiere Richemont S.A. | | 22,504 | 3,191,643 | 2.48 |
| LVMH Moet Hennessy Louis Vuitton SE | | 6,532 | 5,248,817 | 4.08 |
| Swatch Group Ltd. | | 2,595 | 862,243 | 0.67 |
| | | | 11,658,755 | 9.06 |
| Automotive | | | | |
| Aptiv PLC | | 13,047 | 1,357,205 | 1.06 |
| Knorr-Bremse AG | | 20,388 | 1,226,542 | 0.95 |
| | | | 2,583,747 | 2.01 |

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 | | | |
| Broadcasting | | | |
| WPP Group PLC | 152,660 | 1,638,059 | 1.27 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 7,770 | 1,277,117 | 0.99 |
| IG Group Holdings PLC | 167,520 | 1,515,719 | 1.18 |
| London Stock Exchange Group PLC | 13,138 | 1,107,195 | 0.86 |
| Rathbones Group PLC | 30,848 | 734,748 | 0.57 |
| | | 4,634,779 | 3.60 |
| Business Services | | | |
| Applus Services, S.A. | 135,332 | 958,522 | 0.74 |
| Brenntag AG | 20,256 | 1,386,617 | 1.08 |
| Compass Group PLC | 50,207 | 1,101,071 | 0.85 |
| Experian PLC | 41,566 | 1,397,848 | 1.09 |
| Hays PLC | 770,396 | 1,081,904 | 0.84 |
| Intertek Group PLC | 26,247 | 1,297,689 | 1.01 |
| | | 7,223,651 | 5.61 |
| Computer Software | | | |
| Check Point Software Technologies Ltd. | 5,641 | 660,015 | 0.51 |
| Dassault Systemes SE | 28,222 | 964,833 | 0.75 |
| | | 1,624,848 | 1.26 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 20,494 | 1,185,867 | 0.92 |
| Consumer Products | | | |
| Beiersdorf AG | 6,474 | 722,498 | 0.56 |
| Essity AB | 68,501 | 1,646,744 | 1.28 |
| Reckitt Benckiser Group PLC | 33,906 | 2,220,949 | 1.73 |
| | | 4,590,191 | 3.57 |
| Consumer Services | | | |
| Booking Holdings, Inc. | 630 | 1,410,553 | 1.10 |
| Electrical Equipment | | | |
| Legrand S.A. | 27,034 | 2,222,659 | 1.73 |
| Schneider Electric SE | 30,366 | 4,529,337 | 3.52 |
| | | 6,751,996 | 5.25 |
| Entertainment | | | |
| CTS Eventim AG | 12,517 | 804,843 | 0.63 |
| Food & Beverages | | | |
| Danone S.A. | 46,513 | 2,340,069 | 1.82 |
| Nestle S.A. | 29,840 | 3,349,508 | 2.60 |
| | | 5,689,577 | 4.42 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 13,792 | 1,972,411 | 1.53 |
| Whitbread PLC | 38,652 | 1,338,581 | 1.04 |
| | | 3,310,992 | 2.57 |
| Insurance | | | |
| Beazley PLC | 189,008 | 1,429,094 | 1.11 |
| Hiscox Ltd. | 78,110 | 1,002,248 | 0.78 |
| Willis Towers Watson PLC | 7,959 | 1,860,919 | 1.44 |
| | | 4,292,261 | 3.33 |
| Internet | | | |
| Moneysupermarket.com Group PLC | 280,525 | 759,673 | 0.59 |
| Scout24 AG | 19,035 | 1,016,088 | 0.79 |
| | | 1,775,761 | 1.38 |
| Leisure & Toys | | | |
| Prosus N.V. | 16,003 | 1,190,550 | 0.93 |
| Machinery & Tools | | | |
| GEA Group AG | 42,252 | 1,747,120 | 1.36 |

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 | | | | | |
| Major Banks | | | | | |
| BNP Paribas | 17,409 | 1,097,642 | 0.85 | | |
| Erste Group Bank AG | 71,566 | 2,493,561 | 1.94 | | |
| ING Groep N.V. | 113,590 | 1,508,061 | 1.17 | | |
| UBS Group AG | 91,523 | 1,792,520 | 1.39 | | |
| | | 6,891,784 | 5.35 | | |
| Medical Equipment | | | | | |
| ConvaTec Group PLC | 423,526 | 1,126,007 | 0.88 | | |
| EssilorLuxottica | 7,527 | 1,266,911 | 0.98 | | |
| QIAGEN N.V. | 25,307 | 1,129,957 | 0.88 | | |
| Smith & Nephew PLC | 40,840 | 517,165 | 0.40 | | |
| Sonova Holding AG | 2,506 | 576,289 | 0.45 | | |
| | | 4,616,329 | 3.59 | | |
| Other Banks & Diversified Financials | | | | | |
| Allfunds Group PLC | 101,934 | 749,566 | 0.58 | | |
| Julius Baer Group Ltd. | 24,478 | 1,442,760 | 1.12 | | |
| Jyske Bank A.S. | 13,641 | 901,761 | 0.70 | | |
| Sydbank A.S. | 22,879 | 957,860 | 0.75 | | |
| | | 4,051,947 | 3.15 | | |
| Pharmaceuticals | | | | | |
| Bayer AG | 45,662 | 2,605,238 | 2.02 | | |
| Merck KGaA | 21,514 | 4,114,516 | 3.20 | | |
| Novo Nordisk A.S., "B" | 18,923 | 2,410,454 | 1.87 | | |
| Roche Holding AG | 15,039 | 4,323,403 | 3.36 | | |
| | | 13,453,611 | 10.45 | | |
| Printing & Publishing | | | | | |
| Wolters Kluwer N.V. | 10,728 | 1,075,481 | 0.84 | | |
| Real Estate | | | | | |
| Grand City Properties S.A. | 45,176 | 441,931 | 0.34 | | |
| LEG Immobilien SE | 14,519 | 1,041,047 | 0.81 | | |
| TAG Immobilien AG | 72,705 | 572,601 | 0.44 | | |
| Vonovia SE, REIT | 87,446 | 2,262,228 | 1.76 | | |
| | | 4,317,807 | 3.35 | | |
| Specialty Chemicals | | | | | |
| Akzo Nobel N.V. | 29,252 | 2,001,374 | 1.55 | | |
| Croda International PLC | 25,723 | 2,016,205 | 1.57 | | |
| L'Air Liquide S.A. | 14,814 | 2,171,563 | 1.69 | | |
| Linde PLC | 14,458 | 4,372,117 | 3.40 | | |
| Symrise AG | 20,532 | 2,001,459 | 1.55 | | |
| | | 12,562,718 | 9.76 | | |
| Specialty Stores | | | | | |
| Hermes International | 922 | 1,589,402 | 1.23 | | |
| Telecommunications - Wireless | | | | | |
| Cellnex Telecom S.A. | 16,614 | 599,697 | 0.47 | | |
| Total Common Stocks (Identified Cost, €118,152,527) | | 127,198,226 | 98.83 | | |
| WARRANTS | | | | | |
| Apparel Manufacturers | | | | | |
| Compagnie Financiere Richemont S.A. (1 share for 2 warrants, Expiration 4/12/23) (Identified Cost, €0) | CHF 67 | 20/11/23 | 45,698 | 48,669 | 0.04 |

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 (%) |
|--|------------|---------------------|-------------------|
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.77% (v) (Identified Cost, €889,402) | 889,402 | 889,402 | 0.69 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €119,041,929) (k) | | 128,136,297 | 99.56 |
| OTHER ASSETS, LESS LIABILITIES | | 569,649 | 0.44 |
| NET ASSETS | | 128,705,946 | 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 | 78,933 | 18,079,321 | 0.81 |
| Rolls-Royce Holdings PLC | 11,269,211 | 13,579,475 | 0.61 |
| Thales S.A. | 96,940 | 11,780,920 | 0.52 |
| | | 43,439,716 | 1.94 |
| Airlines | | | |
| Ryanair Holdings PLC, ADR | 233,641 | 19,455,929 | 0.87 |
| Alcoholic Beverages | | | |
| Diageo PLC | 1,312,413 | 52,388,222 | 2.34 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 692,569 | 19,376,204 | 0.86 |
| Compagnie Financiere Richemont S.A. | 282,126 | 40,012,685 | 1.79 |
| LVMH Moet Hennessy Louis Vuitton SE | 119,233 | 95,810,202 | 4.28 |
| | | 155,199,091 | 6.93 |
| Automotive | | | |
| Compagnie Generale des Etablissements Michelin | 831,123 | 24,261,563 | 1.08 |
| Knorr-Bremse AG | 162,394 | 9,769,623 | 0.44 |
| | | 34,031,186 | 1.52 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 193,557 | 31,814,023 | 1.42 |
| Euronext N.V. | 485,186 | 36,169,112 | 1.62 |
| IG Group Holdings PLC | 3,203,929 | 28,989,115 | 1.29 |
| London Stock Exchange Group PLC | 378,567 | 31,903,437 | 1.42 |
| | | 128,875,687 | 5.75 |
| Business Services | | | |
| Eurofins Scientific SE | 295,532 | 19,496,137 | 0.87 |
| Experian PLC | 1,217,405 | 40,940,859 | 1.83 |
| | | 60,436,996 | 2.70 |
| Computer Software | | | |
| Dassault Systemes SE | 370,311 | 12,659,927 | 0.56 |
| SimCorp A/S | 219,783 | 14,113,849 | 0.63 |
| | | 26,773,776 | 1.19 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 387,500 | 22,422,338 | 1.00 |
| Cancom SE | 217,064 | 6,859,357 | 0.31 |
| | | 29,281,695 | 1.31 |
| Consumer Products | | | |
| Reckitt Benckiser Group PLC | 423,265 | 27,725,181 | 1.24 |
| Electrical Equipment | | | |
| Legrand S.A. | 252,466 | 20,757,044 | 0.93 |

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 | | | |
| Electrical Equipment, continued | | | |
| Schneider Electric SE | 427,302 | 63,735,578 | 2.84 |
| | | 84,492,622 | 3.77 |
| Electronics | | | |
| ASML Holding N.V. | 107,976 | 65,776,146 | 2.93 |
| Energy - Integrated | | | |
| Aker BP ASA | 632,281 | 17,720,309 | 0.79 |
| Eni S.p.A. | 2,033,857 | 28,853,385 | 1.29 |
| Galp Energia SGPS S.A., "B" | 1,692,497 | 21,283,150 | 0.95 |
| TotalEnergies SE | 954,381 | 54,539,964 | 2.43 |
| | | 122,396,808 | 5.46 |
| Energy - Renewables | | | |
| Orsted A/S | 231,840 | 19,008,409 | 0.85 |
| Food & Beverages | | | |
| Danone S.A. | 359,269 | 18,074,823 | 0.81 |
| Nestle S.A. (g) | 924,579 | 103,782,996 | 4.63 |
| | | 121,857,819 | 5.44 |
| Food & Drug Stores | | | |
| Ocado Group PLC | 1,213,700 | 8,920,666 | 0.40 |
| Tesco PLC | 6,420,031 | 17,938,479 | 0.80 |
| | | 26,859,145 | 1.20 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 250,338 | 35,801,150 | 1.60 |
| Whitbread PLC | 577,121 | 19,986,629 | 0.89 |
| | | 55,787,779 | 2.49 |
| General Merchandise | | | |
| B&M European Value Retail S.A. | 3,925,418 | 20,023,132 | 0.89 |
| Insurance | | | |
| Beazley PLC | 4,642,686 | 35,103,462 | 1.57 |
| Hiscox Ltd. | 1,819,981 | 23,352,609 | 1.04 |
| Sampo OYJ, "A" | 542,417 | 26,174,186 | 1.17 |
| | | 84,630,257 | 3.78 |
| Internet | | | |
| Scout24 AG | 265,095 | 14,150,771 | 0.63 |
| Machinery & Tools | | | |
| GEA Group AG | 460,626 | 19,046,885 | 0.85 |
| Schindler Holding AG | 64,236 | 12,586,920 | 0.56 |
| Weir Group PLC | 533,129 | 10,797,369 | 0.48 |
| | | 42,431,174 | 1.89 |
| Major Banks | | | |
| ABN AMRO Group N.V., GDR | 1,874,807 | 28,557,248 | 1.27 |
| Bank of Ireland Group PLC | 2,712,210 | 26,611,041 | 1.19 |
| BNP Paribas | 833,716 | 52,566,017 | 2.34 |
| NatWest Group PLC | 10,178,542 | 35,621,722 | 1.59 |
| UBS Group AG | 1,884,064 | 36,900,248 | 1.65 |
| | | 180,256,276 | 8.04 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 4,502,151 | 11,969,636 | 0.53 |
| QIAGEN N.V. | 560,455 | 25,024,316 | 1.12 |
| | | 36,993,952 | 1.65 |
| Metals & Mining | | | |
| Glencore PLC | 5,556,054 | 34,313,212 | 1.53 |
| Oil Services | | | |
| Tenaris S.A. | 1,188,631 | 19,387,416 | 0.86 |
| Other Banks & Diversified Financials | | | |
| Allfunds Group PLC | 3,697,160 | 27,186,859 | 1.21 |

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 | | | |
| Other Banks & Diversified Financials, continued | | | |
| Julius Baer Group Ltd. | 254,038 | 14,973,281 | 0.67 |
| | | 42,160,140 | 1.88 |
| Pharmaceuticals | | | |
| Bayer AG | 451,971 | 25,787,130 | 1.15 |
| Novartis AG | 572,743 | 47,646,815 | 2.12 |
| Roche Holding AG | 266,312 | 76,559,224 | 3.42 |
| Sanofi | 470,313 | 42,511,236 | 1.90 |
| | | 192,504,405 | 8.59 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 430,918 | 43,199,508 | 1.93 |
| Real Estate | | | |
| Big Yellow Group PLC, REIT | 363,784 | 5,004,424 | 0.22 |
| Safestore Holdings PLC, REIT | 911,545 | 10,450,855 | 0.47 |
| | | 15,455,279 | 0.69 |
| Restaurants | | | |
| Sodexo | 188,975 | 17,221,661 | 0.77 |
| Specialty Chemicals | | | |
| Akzo Nobel N.V. | 271,004 | 18,541,647 | 0.83 |
| Croda International PLC | 313,461 | 24,569,514 | 1.09 |
| Linde PLC | 190,954 | 57,744,723 | 2.58 |
| Symrise AG | 254,571 | 24,815,581 | 1.11 |
| | | 125,671,465 | 5.61 |
| Specialty Stores | | | |
| Just Eat Takeaway | 299,661 | 7,098,888 | 0.32 |
| NEXT PLC | 263,219 | 19,854,070 | 0.88 |
| Zalando SE | 240,747 | 10,269,154 | 0.46 |
| | | 37,222,112 | 1.66 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 1,067,611 | 38,536,369 | 1.72 |
| Telephone Services | | | |
| Wireless Infrastructure Italian S.p.A. | 3,214,606 | 32,417,588 | 1.45 |
| Tobacco | | | |
| British American Tobacco PLC | 1,403,280 | 49,365,103 | 2.20 |
| Utilities - Electric Power | | | |
| E.ON SE | 3,187,950 | 31,862,024 | 1.42 |
| Iberdrola S.A. | 3,626,883 | 39,012,556 | 1.74 |
| National Grid PLC | 2,590,720 | 30,311,867 | 1.36 |
| | | 101,186,447 | 4.52 |
| Total Common Stocks (Identified Cost, €1,954,765,127) | | 2,200,912,474 | 98.22 |

| | Strike Price | First Exercise | | |
|--|-----------------|-------------------|----------------------|---------------|
| WARRANTS | | | | |
| Apparel Manufacturers | | | | |
| Compagnie Financiere Richemont S.A. (1 share for 2 warrants, Expiration 4/12/23) (Identified Cost, €0) | CHF 67 | 20/11/23 | 858,960 | 914,810 |
| | | | | 0.04 |
| INVESTMENT COMPANIES | | | | |
| Mutual Funds | | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.77% (v) (Identified Cost, €16,245,852) | | | 16,245,852 | 16,245,852 |
| | | | | 0.73 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €1,971,010,979) (k) | | | 2,218,073,136 | 98.99 |
| OTHER ASSETS, LESS LIABILITIES | | | 22,727,535 | 1.01 |
| NET ASSETS | | | 2,240,800,671 | 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 | 78,581 | 1,603,052 | 0.51 |
| Airlines | | | |
| Enav S.p.A. | 987,730 | 4,187,226 | 1.35 |
| Alcoholic Beverages | | | |
| Carlsberg A.S., "B" | 39,932 | 5,193,975 | 1.67 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 87,186 | 2,439,228 | 0.78 |
| Devro PLC | 1,760,894 | 6,150,415 | 1.98 |
| | | 8,589,643 | 2.76 |
| Biotechnology | | | |
| Probi AB | 20,184 | 323,115 | 0.10 |
| Broadcasting | | | |
| 4imprint Group PLC | 41,064 | 2,132,786 | 0.69 |
| Brokerage & Asset Managers | | | |
| Euronext N.V. | 37,005 | 2,758,608 | 0.89 |
| Rathbones Group PLC | 83,661 | 1,992,667 | 0.64 |
| | | 4,751,275 | 1.53 |
| Business Services | | | |
| Amadeus Fire AG | 8,554 | 1,094,070 | 0.35 |
| Bunzl PLC | 110,872 | 3,743,587 | 1.20 |
| Compass Group PLC | 211,189 | 4,631,508 | 1.49 |
| Gruppo Mutuionline S.p.A. | 156,910 | 4,626,814 | 1.49 |
| Intertek Group PLC | 55,140 | 2,726,199 | 0.88 |
| Johnson Service Group PLC | 1,949,162 | 2,500,298 | 0.80 |
| Karnov Group AB | 841,440 | 4,460,373 | 1.43 |
| RS Group PLC | 483,550 | 5,181,635 | 1.67 |
| | | 28,964,484 | 9.31 |
| Chemicals | | | |
| Borregaard ASA | 214,789 | 3,047,065 | 0.98 |
| IMCD Group N.V. | 31,561 | 4,604,091 | 1.48 |
| | | 7,651,156 | 2.46 |
| Computer Software | | | |
| Lectra | 59,339 | 2,273,641 | 0.73 |
| SimCorp A/S | 13,511 | 867,639 | 0.28 |
| | | 3,141,280 | 1.01 |
| Computer Software - Systems | | | |
| Alten S.A. | 6,035 | 851,353 | 0.27 |
| Amadeus IT Group S.A. | 59,128 | 3,421,388 | 1.10 |
| Cancom SE | 49,383 | 1,560,533 | 0.50 |
| Kardex AG | 16,493 | 2,956,742 | 0.95 |
| | | 8,790,016 | 2.82 |
| Construction | | | |
| Bellway PLC | 80,583 | 1,948,567 | 0.63 |
| Breedon Group PLC | 11,272,153 | 8,756,245 | 2.81 |
| Forterra PLC | 2,605,452 | 6,308,142 | 2.03 |
| Marshalls PLC | 134,936 | 522,975 | 0.17 |
| | | 17,535,929 | 5.64 |
| Consumer Products | | | |
| Essity AB | 136,327 | 3,277,261 | 1.05 |
| Henkel AG & Co. KGaA | 26,557 | 1,629,831 | 0.52 |
| Sarantis S.A. | 450,657 | 3,470,059 | 1.12 |
| | | 8,377,151 | 2.69 |
| Containers | | | |
| Elopak ASA | 1,248,311 | 2,749,356 | 0.88 |
| Mayr-Melnhof Karton AG | 34,960 | 5,376,848 | 1.73 |

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 | | | |
| Containers, continued | | | |
| Vetropack Holding AG | 136,064 | 5,762,260 | 1.85 |
| Vidrala S.A. | 56,841 | 5,273,130 | 1.70 |
| Viscofan S.A. | 57,866 | 3,429,722 | 1.10 |
| | | 22,591,316 | 7.26 |
| Electrical Equipment | | | |
| Legrand S.A. | 61,375 | 5,046,080 | 1.62 |
| Electronics | | | |
| ASM International N.V. | 4,084 | 1,273,331 | 0.41 |
| Cembre S.p.A. | 240,760 | 7,222,800 | 2.32 |
| | | 8,496,131 | 2.73 |
| Energy - Integrated | | | |
| Galp Energia SGPS S.A., "B" | 520,961 | 6,551,085 | 2.10 |
| Entertainment | | | |
| CTS Eventim AG | 58,191 | 3,741,681 | 1.20 |
| Food & Beverages | | | |
| Bakkafrost P/f | 60,964 | 3,475,764 | 1.12 |
| Cloetta AB, "B" | 980,790 | 1,875,486 | 0.60 |
| Cranswick PLC (g) | 326,478 | 11,780,794 | 3.79 |
| | | 17,132,044 | 5.51 |
| Furniture & Appliances | | | |
| Howden Joinery Group PLC | 176,965 | 1,387,467 | 0.45 |
| SEB S.A. | 24,653 | 2,373,272 | 0.76 |
| | | 3,760,739 | 1.21 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 13,116 | 1,875,735 | 0.60 |
| Insurance | | | |
| Linea Directa Aseguradora S.A. | 2,232,374 | 2,142,302 | 0.69 |
| Unipol Gruppo S.p.A. | 465,509 | 2,239,171 | 0.72 |
| | | 4,381,473 | 1.41 |
| Internet | | | |
| Auto Trader Group PLC | 150,193 | 1,072,226 | 0.34 |
| Moneysupermarket.com Group PLC | 545,141 | 1,476,263 | 0.47 |
| Rightmove PLC | 254,132 | 1,700,437 | 0.55 |
| Scout24 AG | 27,235 | 1,453,804 | 0.47 |
| | | 5,702,730 | 1.83 |
| Machinery & Tools | | | |
| GEA Group AG | 120,917 | 4,999,918 | 1.61 |
| Rotork PLC | 295,782 | 1,074,030 | 0.34 |
| SIG Combibloc Group AG | 70,415 | 1,606,107 | 0.52 |
| Spirax-Sarco Engineering PLC | 10,238 | 1,344,578 | 0.43 |
| | | 9,024,633 | 2.90 |
| Medical & Health Technology & Services | | | |
| Selcuk Eczza Deposu Ticaret ve Sanayi A.S. | 2,124,771 | 4,021,259 | 1.29 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 967,685 | 2,572,734 | 0.83 |
| Gerresheimer AG | 120,350 | 8,156,804 | 2.62 |
| Össur hf. | 415,163 | 1,840,087 | 0.59 |
| Paul Hartmann AG | 833 | 194,922 | 0.06 |
| Smith & Nephew PLC | 317,289 | 4,017,895 | 1.29 |
| Sonova Holding AG | 12,632 | 2,904,900 | 0.94 |
| | | 19,687,342 | 6.33 |
| Natural Gas - Distribution | | | |
| DCC PLC | 77,088 | 4,039,731 | 1.30 |
| Italgas S.p.A. | 972,573 | 5,229,230 | 1.68 |
| | | 9,268,961 | 2.98 |

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 | | | |
| Pharmaceuticals | | | |
| BioGaia AB, "B" | 58,861 | 475,900 | 0.15 |
| Precious Metals & Minerals | | | |
| Barrick Gold Corp. | 149,074 | 2,681,565 | 0.86 |
| Railroad & Shipping | | | |
| Irish Continental Group PLC | 613,592 | 2,638,445 | 0.85 |
| James Fisher & Sons PLC | 125,473 | 521,909 | 0.17 |
| | | 3,160,354 | 1.02 |
| Real Estate | | | |
| Big Yellow Group PLC, REIT | 86,922 | 1,195,750 | 0.38 |
| Irish Residential Properties PLC, REIT | 1,002,318 | 1,144,647 | 0.37 |
| LEG Immobilien SE | 65,855 | 4,721,962 | 1.52 |
| Tritax Big Box PLC, REIT | 1,000,053 | 1,775,223 | 0.57 |
| Unite Group PLC, REIT | 249,653 | 2,831,658 | 0.91 |
| | | 11,669,240 | 3.75 |
| Restaurants | | | |
| Greggs PLC | 176,517 | 5,392,679 | 1.73 |
| Sodexo | 77,805 | 7,090,522 | 2.28 |
| | | 12,483,201 | 4.01 |
| Specialty Chemicals | | | |
| Corticeira Amorim, SGPS S.A. | 261,124 | 2,379,528 | 0.76 |
| Croda International PLC | 98,409 | 7,713,436 | 2.48 |
| Essentra PLC | 2,064,220 | 5,071,171 | 1.63 |
| Symrise AG | 112,732 | 10,989,115 | 3.53 |
| | | 26,153,250 | 8.40 |
| Specialty Stores | | | |
| Just Eat Takeaway | 174,347 | 4,130,233 | 1.33 |
| Telecommunications - Wireless | | | |
| Cellnex Telecom S.A. | 128,963 | 4,655,034 | 1.50 |
| Total Common Stocks (Identified Cost, €254,796,048) | | 287,931,074 | 92.53 |
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.77% (v) (Identified Cost, €13,984,795) | 13,987,387 | 13,987,388 | 4.49 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €268,780,843) (k) | | 301,918,462 | 97.02 |
| OTHER ASSETS, LESS LIABILITIES | | 9,261,968 | 2.98 |
| NET ASSETS | | 311,180,430 | 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 | | | |
| Airbus SE | 469,404 | 54,102,143 | 1.37 |
| Safran S.A. | 745,495 | 98,470,538 | 2.48 |
| | | 152,572,681 | 3.85 |
| Airlines | | | |
| Ryanair Holdings PLC, ADR | 600,693 | 50,021,360 | 1.26 |
| Alcoholic Beverages | | | |
| Diageo PLC | 2,432,655 | 97,105,462 | 2.45 |
| Heineken N.V. | 583,961 | 53,455,790 | 1.35 |

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 | | | |
| Alcoholic Beverages, continued | | | |
| Pernod Ricard S.A. | 437,225 | 83,212,688 | 2.10 |
| | | 233,773,940 | 5.90 |
| Apparel Manufacturers | | | |
| Adidas AG | 272,722 | 40,193,768 | 1.01 |
| Burberry Group PLC | 2,241,936 | 62,723,294 | 1.58 |
| Compagnie Financiere Richemont S.A. | 750,292 | 106,410,603 | 2.69 |
| | | 209,327,665 | 5.28 |
| Automotive | | | |
| Compagnie Generale des Etablissements Michelin | 2,291,763 | 66,899,546 | 1.69 |
| Brokerage & Asset Managers | | | |
| Deutsche Boerse AG | 370,580 | 60,910,433 | 1.54 |
| Business Services | | | |
| Brenntag AG | 507,978 | 34,773,436 | 0.88 |
| Experian PLC | 1,926,648 | 64,792,427 | 1.63 |
| Intertek Group PLC | 934,438 | 46,199,932 | 1.16 |
| Rentokil Initial PLC | 11,348,732 | 63,332,078 | 1.60 |
| | | 209,097,873 | 5.27 |
| Computer Software | | | |
| Dassault Systemes SE | 1,782,485 | 60,938,317 | 1.54 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 2,056,780 | 119,013,722 | 3.00 |
| Cancom SE | 555,661 | 17,559,231 | 0.44 |
| Temenos AG | 342,925 | 22,554,459 | 0.57 |
| | | 159,127,412 | 4.01 |
| Construction | | | |
| CRH PLC | 1,031,107 | 44,123,927 | 1.11 |
| Consumer Products | | | |
| Beiersdorf AG | 356,894 | 39,829,370 | 1.00 |
| L'Oréal S.A. | 204,672 | 77,768,779 | 1.96 |
| Reckitt Benckiser Group PLC | 724,808 | 47,477,191 | 1.20 |
| | | 165,075,340 | 4.16 |
| Electrical Equipment | | | |
| Legrand S.A. | 1,195,618 | 98,300,345 | 2.48 |
| Schneider Electric SE | 869,678 | 129,719,567 | 3.27 |
| Spectris PLC | 1,180,273 | 43,025,614 | 1.09 |
| | | 271,045,526 | 6.84 |
| Electronics | | | |
| Infineon Technologies AG | 2,587,486 | 85,167,102 | 2.15 |
| Food & Beverages | | | |
| Nestle S.A. | 1,482,500 | 166,409,026 | 4.20 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 263,353 | 37,662,441 | 0.95 |
| Insurance | | | |
| Aon PLC | 191,184 | 56,042,404 | 1.41 |
| Beazley PLC | 4,232,588 | 32,002,701 | 0.81 |
| Willis Towers Watson PLC | 207,797 | 48,585,663 | 1.23 |
| Zurich Insurance Group AG | 203,847 | 92,735,670 | 2.34 |
| | | 229,366,438 | 5.79 |
| Machinery & Tools | | | |
| Aalberts Industries N.V. | 951,212 | 41,398,977 | 1.05 |
| CNH Industrial N.V. | 2,409,085 | 39,019,981 | 0.99 |
| GEA Group AG | 1,096,634 | 45,345,816 | 1.14 |
| Schindler Holding AG | 209,073 | 40,967,451 | 1.03 |
| Weir Group PLC | 2,743,637 | 55,566,400 | 1.40 |
| | | 222,298,625 | 5.61 |

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 | | | | | |
| Major Banks | | | | | |
| Erste Group Bank AG | 1,203,211 | 41,923,261 | 1.06 | | |
| ING Groep N.V. | 4,546,880 | 60,366,002 | 1.52 | | |
| UBS Group AG | 3,592,153 | 70,353,946 | 1.78 | | |
| | | 172,643,209 | 4.36 | | |
| Medical & Health Technology & Services | | | | | |
| Alcon, Inc. | 823,129 | 57,090,454 | 1.44 | | |
| ICON PLC | 89,386 | 18,969,083 | 0.48 | | |
| | | 76,059,537 | 1.92 | | |
| Metals & Mining | | | | | |
| Anglo American PLC | 1,322,776 | 52,446,917 | 1.32 | | |
| Other Banks & Diversified Financials | | | | | |
| AIB Group PLC | 15,383,336 | 59,217,091 | 1.49 | | |
| Allfunds Group PLC | 3,263,644 | 23,999,023 | 0.61 | | |
| Julius Baer Group Ltd. | 1,243,010 | 73,264,387 | 1.85 | | |
| Jyske Bank A.S. | 484,416 | 32,023,127 | 0.81 | | |
| | | 188,503,628 | 4.76 | | |
| Pharmaceuticals | | | | | |
| Bayer AG | 1,069,101 | 60,997,380 | 1.54 | | |
| Merck KGaA | 214,940 | 41,106,912 | 1.04 | | |
| Roche Holding AG | 482,718 | 138,771,498 | 3.50 | | |
| Sanofi | 1,058,658 | 95,691,295 | 2.41 | | |
| | | 336,567,085 | 8.49 | | |
| Real Estate | | | | | |
| LEG Immobilien SE | 391,346 | 28,060,448 | 0.71 | | |
| Vonovia SE, REIT | 1,249,405 | 32,322,108 | 0.81 | | |
| | | 60,382,556 | 1.52 | | |
| Restaurants | | | | | |
| Sodexo | 461,169 | 42,027,233 | 1.06 | | |
| Specialty Chemicals | | | | | |
| Croda International PLC | 678,710 | 53,198,244 | 1.34 | | |
| Symrise AG | 823,434 | 80,268,346 | 2.03 | | |
| | | 133,466,590 | 3.37 | | |
| Specialty Stores | | | | | |
| Zalando SE | 1,041,680 | 44,433,252 | 1.12 | | |
| Telecommunications - Wireless | | | | | |
| Cellnex Telecom S.A. | 2,314,107 | 83,529,752 | 2.11 | | |
| Utilities - Electric Power | | | | | |
| E.ON SE | 4,261,760 | 42,594,237 | 1.08 | | |
| Iberdrola S.A. | 9,962,773 | 107,164,538 | 2.70 | | |
| RWE AG | 1,254,950 | 51,201,960 | 1.29 | | |
| | | 200,960,735 | 5.07 | | |
| Total Common Stocks (Identified Cost, €3,133,624,624) | | 3,814,838,146 | 96.25 | | |
| PREFERRED STOCKS | | | | | |
| Consumer Products | | | | | |
| Henkel AG & Co. KGaA (Identified Cost, €41,142,925) | 558,043 | 36,496,012 | 0.92 | | |
| WARRANTS | | | | | |
| Apparel Manufacturers | | | | | |
| Compagnie Financiere Richemont S.A. (1 share for 2 warrants, Expiration 4/12/23) (Identified Cost, €0) | CHF 67 | 20/11/23 | 2,382,326 | 2,537,226 | 0.06 |

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 (%) |
|--|------------|----------------------|-------------------|
| INVESTMENT COMPANIES | | | |
| Mutual Funds | | | |
| State Street EUR Liquidity LVNAV Fund "Distributor Shares", 1.77% (v) (Identified Cost, €91,002,128) | 91,012,547 | 91,012,546 | 2.30 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €3,265,769,677) (k) | | 3,944,883,930 | 99.53 |
| OTHER ASSETS, LESS LIABILITIES | | 18,671,354 | 0.47 |
| NET ASSETS | | 3,963,555,284 | 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. | 118,365 | 24,676,735 | 3.70 |
| Alcoholic Beverages | | | |
| Diageo PLC | 601,776 | 26,114,853 | 3.91 |
| Apparel Manufacturers | | | |
| Compagnie Financiere Richemont S.A. | 186,391 | 28,738,833 | 4.31 |
| LVMH Moet Hennessy Louis Vuitton SE | 44,049 | 38,480,520 | 5.76 |
| | | 67,219,353 | 10.07 |
| Broadcasting | | | |
| Walt Disney Co. | 180,256 | 19,555,973 | 2.93 |
| Business Services | | | |
| Accenture PLC, "A" | 105,695 | 29,494,190 | 4.42 |
| Cable TV | | | |
| Charter Communications, Inc., "A" | 42,067 | 16,166,769 | 2.42 |
| Comcast Corp., "A" | 561,542 | 22,096,678 | 3.31 |
| | | 38,263,447 | 5.73 |
| Chemicals | | | |
| 3M Co. | 120,142 | 13,825,941 | 2.07 |
| Computer Software | | | |
| Oracle Corp. | 260,289 | 23,025,165 | 3.45 |
| Consumer Products | | | |
| Reckitt Benckiser Group PLC | 282,675 | 20,129,780 | 3.02 |
| Electrical Equipment | | | |
| Legrand S.A. | 258,778 | 23,130,209 | 3.47 |
| Schneider Electric SE | 201,346 | 32,649,731 | 4.89 |
| | | 55,779,940 | 8.36 |
| Food & Beverages | | | |
| Danone S.A. | 388,787 | 21,264,523 | 3.19 |
| Nestle S.A. | 189,898 | 23,173,529 | 3.47 |
| | | 44,438,052 | 6.66 |
| Major Banks | | | |
| Goldman Sachs Group, Inc. | 77,435 | 28,326,497 | 4.24 |
| Medical Equipment | | | |
| Boston Scientific Corp. | 545,751 | 25,240,984 | 3.78 |
| Medtronic PLC | 388,077 | 32,478,164 | 4.86 |
| Thermo Fisher Scientific, Inc. | 64,375 | 36,714,994 | 5.50 |
| Waters Corp. | 53,374 | 17,537,629 | 2.63 |
| | | 111,971,771 | 16.77 |
| Other Banks & Diversified Financials | | | |
| Visa, Inc., "A" | 176,596 | 40,654,165 | 6.09 |

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 | | | | | |
| Pharmaceuticals | | | | | |
| Roche Holding AG | 93,695 | 29,282,813 | 4.39 | | |
| Railroad & Shipping | | | | | |
| Canadian National Railway Co. | 237,057 | 28,231,118 | 4.23 | | |
| Specialty Chemicals | | | | | |
| Akzo Nobel N.V. | 166,390 | 12,376,260 | 1.86 | | |
| Linde PLC | 79,062 | 25,992,074 | 3.89 | | |
| | | 38,368,334 | 5.75 | | |
| Trucking | | | | | |
| United Parcel Service, Inc., "B" | 102,732 | 19,029,048 | 2.85 | | |
| Total Common Stocks (Identified Cost, \$495,782,180) | | 658,387,175 | 98.64 | | |
| | Strike Price | First Exercise | | | |
| WARRANTS | | | | | |
| Apparel Manufacturers | | | | | |
| Compagnie Financiere Richemont S.A. (1 share for 2 warrants, Expiration 4/12/23) (Identified Cost, \$0) | CHF 67 | 20/11/23 | 626,024 | 724,834 | 0.11 |
| SHORT-TERM OBLIGATIONS (y) | | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$9,288,000) | | USD | 9,288,000 | 9,288,000 | 1.39 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$505,070,180) (k) | | | 668,400,009 | 100.14 | |
| OTHER ASSETS, LESS LIABILITIES | | | (910,310) | (0.14) | |
| NET ASSETS | | | 667,489,699 | 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 | | | | |
| Raytheon Technologies Corp., 2.82%, 1/09/2051 | USD | 507,000 | 358,304 | 0.45 |
| Airlines | | | | |
| EasyJet Finco B.V., 1.875%, 3/03/2028 | EUR | 400,000 | 371,323 | 0.47 |
| Alcoholic Beverages | | | | |
| Pernod Ricard S.A., 3.75%, 2/11/2032 | | 100,000 | 110,776 | 0.14 |
| Apparel Manufacturers | | | | |
| Tapestry, Inc., 3.05%, 15/03/2032 | USD | 385,000 | 315,580 | 0.40 |
| Asset-Backed & Securitized | | | | |
| AA Bond Co. Ltd., 3.25%, 31/07/2028 | GBP | 460,000 | 453,314 | 0.57 |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | | 200,000 | 231,836 | 0.29 |
| | | | 685,150 | 0.86 |
| Automotive | | | | |
| Hyundai Capital America, 2%, 15/06/2028 | USD | 612,000 | 518,778 | 0.65 |
| Hyundai Capital America, 6.375%, 8/04/2030 | | 311,000 | 326,873 | 0.41 |
| Mercedes-Benz Financial Services (Canada), 3%, 23/02/2027 | EUR | 180,000 | 193,585 | 0.25 |
| RENK AG, 5.75%, 15/07/2025 | | 310,000 | 328,504 | 0.41 |
| | | | 1,367,740 | 1.72 |
| Broadcasting | | | | |
| Discovery, Inc., 4.125%, 15/05/2029 | USD | 128,000 | 117,669 | 0.15 |
| Prosus N.V., 2.085%, 19/01/2030 | EUR | 250,000 | 221,236 | 0.28 |
| Prosus N.V., 3.68%, 21/01/2030 | USD | 220,000 | 190,300 | 0.24 |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | EUR | 200,000 | 163,904 | 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 | | | | |
| Broadcasting, continued | | | | |
| Warnermedia Holdings, Inc., 4.279%, 15/03/2032 | USD | 499,000 | 444,087 | 0.56 |
| | | | 1,137,196 | 1.43 |
| Brokerage & Asset Managers | | | | |
| Ameriprise Financial, Inc., 4.5%, 13/05/2032 | | 173,000 | 173,295 | 0.22 |
| Low Income Investment Fund, 3.386%, 1/07/2026 | | 45,000 | 43,329 | 0.05 |
| Low Income Investment Fund, 3.711%, 1/07/2029 | | 115,000 | 106,129 | 0.13 |
| | | | 322,753 | 0.40 |
| Building | | | | |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 260,000 | 237,072 | 0.30 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | USD | 336,000 | 307,020 | 0.38 |
| | | | 544,092 | 0.68 |
| Business Services | | | | |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | EUR | 320,000 | 309,557 | 0.39 |
| Fiserv, Inc., 4.4%, 1/07/2049 | USD | 267,000 | 229,177 | 0.29 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 223,000 | 202,512 | 0.25 |
| Visa, Inc., 4.15%, 14/12/2035 | | 66,000 | 65,220 | 0.08 |
| Visa, Inc., 3.65%, 15/09/2047 | | 470,000 | 414,469 | 0.52 |
| | | | 1,220,935 | 1.53 |
| Cable TV | | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 204,000 | 208,636 | 0.26 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.8%, 1/03/2050 | | 209,000 | 164,578 | 0.21 |
| Comcast Corp., 3.75%, 1/04/2040 | | 237,000 | 209,437 | 0.26 |
| SES S.A., 3.5%, 14/01/2029 | EUR | 240,000 | 244,360 | 0.31 |
| Time Warner Cable, Inc., 4.5%, 15/09/2042 | USD | 72,000 | 57,265 | 0.07 |
| | | | 884,276 | 1.11 |
| Chemicals | | | | |
| Alpek SAB de C.V., 3.25%, 25/02/2031 | | 213,000 | 178,522 | 0.23 |
| Arkema S.A., 3.5%, 23/01/2031 | EUR | 100,000 | 106,294 | 0.13 |
| | | | 284,816 | 0.36 |
| Computer Software | | | | |
| Microsoft Corp., 2.525%, 1/06/2050 | USD | 227,000 | 161,763 | 0.20 |
| Microsoft Corp., 2.921%, 17/03/2052 | | 265,000 | 202,619 | 0.25 |
| Microsoft Corp., 2.675%, 1/06/2060 | | 24,000 | 16,652 | 0.02 |
| Microsoft Corp., 3.041%, 17/03/2062 | | 290,000 | 219,567 | 0.28 |
| VeriSign, Inc., 4.75%, 15/07/2027 | | 137,000 | 135,812 | 0.17 |
| | | | 736,413 | 0.92 |
| Computer Software - Systems | | | | |
| Apple, Inc., 4.5%, 23/02/2036 | | 383,000 | 392,489 | 0.49 |
| Conglomerates | | | | |
| ABB Finance B.V., 3.25%, 16/01/2027 | EUR | 100,000 | 108,945 | 0.14 |
| ABB Finance B.V., 3.375%, 16/01/2031 | | 120,000 | 129,252 | 0.16 |
| Grupo KUO S.A.B. de C.V., 5.75%, 7/07/2027 | USD | 469,000 | 444,687 | 0.56 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 401,000 | 407,101 | 0.51 |
| Westinghouse Air Brake Technologies Corp., 4.95%, 15/09/2028 | | 770,000 | 764,869 | 0.96 |
| | | | 1,854,854 | 2.33 |
| Consumer Products | | | | |
| Reckitt Benckiser Treasury Services PLC, 3%, 26/06/2027 | | 464,000 | 438,167 | 0.55 |
| Consumer Services | | | | |
| Booking Holdings, Inc., 4.75%, 15/11/2034 | EUR | 106,000 | 122,494 | 0.16 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2027 | USD | 194,000 | 146,206 | 0.18 |
| | | | 268,700 | 0.34 |
| Electrical Equipment | | | | |
| Telefonaktiebolaget LM Ericsson, 1.125%, 8/02/2027 | EUR | 430,000 | 407,872 | 0.51 |

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 | | | | |
| Electrical Equipment, continued | | | | |
| Telefonaktiebolaget LM Ericsson, 1%, 26/05/2029 | EUR | 560,000 | 476,508 | 0.60 |
| | | | 884,380 | 1.11 |
| Electronics | | | | |
| Broadcom, Inc., 3.469%, 15/04/2034 | USD | 140,000 | 116,078 | 0.15 |
| Broadcom, Inc., 3.137%, 15/11/2035 | | 341,000 | 264,737 | 0.33 |
| | | | 380,815 | 0.48 |
| Emerging Market Quasi-Sovereign | | | | |
| Airport Authority Hong Kong, 3.25%, 12/01/2052 | | 307,000 | 237,470 | 0.30 |
| Ceske Drah A.S. (Czech Republic), 5.625%, 12/10/2027 | EUR | 430,000 | 480,524 | 0.60 |
| CEZ A.S. (Czech Republic), 2.375%, 6/04/2027 | | 290,000 | 294,718 | 0.37 |
| Huarong Finance 2017 Co. Ltd. (People's Republic of China), 4.95%, 7/11/2047 | USD | 270,000 | 192,328 | 0.24 |
| Korea Hydro & Nuclear Power Co. Ltd., 4.25%, 27/07/2027 | | 309,000 | 301,646 | 0.38 |
| MDGH - GMTN RSC Ltd. (United Arab Emirates), 2.5%, 7/11/2024 | | 469,000 | 449,322 | 0.56 |
| MDGH - GMTN RSC Ltd. (United Arab Emirates), 2.5%, 3/06/2031 | | 470,000 | 403,894 | 0.51 |
| Ooredoo International Finance Ltd. (State of Qatar), 2.625%, 8/04/2031 | | 470,000 | 412,021 | 0.52 |
| PT Pertamina (Persero) (Republic of Indonesia), 3.65%, 30/07/2029 | | 401,000 | 369,978 | 0.46 |
| Qatar Petroleum, 2.25%, 12/07/2031 | | 470,000 | 399,213 | 0.50 |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 213,000 | 168,566 | 0.21 |
| | | | 3,709,680 | 4.65 |
| Emerging Market Sovereign | | | | |
| State of Qatar, 4%, 14/03/2029 | | 200,000 | 199,179 | 0.25 |
| State of Qatar, 4.4%, 16/04/2050 | | 200,000 | 188,826 | 0.23 |
| United Mexican States, 2.659%, 24/05/2031 | | 1,016,000 | 851,627 | 1.07 |
| | | | 1,239,632 | 1.55 |
| Energy - Independent | | | | |
| Energean Israel Finance Ltd., 4.875%, 30/03/2026 | | 140,000 | 130,725 | 0.16 |
| Energy - Integrated | | | | |
| BP Capital Markets PLC, 3.625% to 22/06/2029, FLR to 22/06/2170 | EUR | 210,000 | 202,033 | 0.25 |
| Galp Energia SGPS S.A., 2%, 15/01/2026 | | 300,000 | 305,741 | 0.38 |
| MOL PLC, 1.5%, 8/10/2027 | | 170,000 | 155,564 | 0.20 |
| | | | 663,338 | 0.83 |
| Engineering - Construction | | | | |
| Bouygues S.A., 4.625%, 7/06/2032 | | 100,000 | 116,910 | 0.15 |
| Entertainment | | | | |
| Carnival Corp., 7.625%, 1/03/2026 | | 130,000 | 127,253 | 0.16 |
| Royal Caribbean Cruises Ltd., 4.25%, 1/07/2026 | USD | 232,000 | 201,260 | 0.25 |
| | | | 328,513 | 0.41 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.65%, 21/07/2027 | | 892,000 | 828,795 | 1.04 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, 30/01/2032 | | 150,000 | 125,941 | 0.16 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, 29/10/2041 | | 150,000 | 117,021 | 0.15 |
| Avolon Holdings Funding Ltd., 5.25%, 15/05/2024 | | 107,000 | 105,714 | 0.13 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 63,000 | 59,827 | 0.07 |
| Avolon Holdings Funding Ltd., 4.375%, 1/05/2026 | | 422,000 | 401,059 | 0.50 |
| Avolon Holdings Funding Ltd., 2.528%, 18/11/2027 | | 184,000 | 158,793 | 0.20 |
| CTP N.V., 0.875%, 20/01/2026 | EUR | 300,000 | 275,413 | 0.35 |
| CTP N.V., 1.5%, 27/09/2031 | | 420,000 | 309,586 | 0.39 |
| EXOR N.V., 0.875%, 19/01/2031 | | 220,000 | 186,837 | 0.23 |
| Grand City Properties S.A., 2.5% to 24/10/2023, FLR to 24/10/2069 | | 400,000 | 213,081 | 0.27 |
| Logicor Financing S.à r.l., 1.625%, 17/01/2030 | | 350,000 | 289,671 | 0.36 |
| Logicor Financing S.à r.l., 0.875%, 14/01/2031 | | 130,000 | 96,432 | 0.12 |
| P3 Group S.à r.l., 0.875%, 26/01/2026 | | 420,000 | 399,202 | 0.50 |
| Samhallsbyggnadsbolaget i Norden AB, 1.75%, 14/01/2025 | | 500,000 | 487,051 | 0.61 |
| Samhallsbyggnadsbolaget i Norden AB, 2.875% to 30/01/2027, FLR to 30/01/2171 | | 890,000 | 369,126 | 0.46 |
| VGP N.V., 1.5%, 8/04/2029 | | 300,000 | 222,395 | 0.28 |

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 | | | | |
| Vonovia SE, REIT, 1.625%, 1/09/2051 | EUR | 300,000 | 172,522 | 0.22 |
| | | | 4,818,466 | 6.04 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | USD | 29,000 | 27,503 | 0.03 |
| Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049 | | 284,000 | 304,597 | 0.38 |
| Bacardi Ltd., 5.15%, 15/05/2038 | | 369,000 | 361,686 | 0.45 |
| Constellation Brands, Inc., 3.15%, 1/08/2029 | | 153,000 | 139,618 | 0.18 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 859,000 | 708,746 | 0.89 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 230,000 | 197,420 | 0.25 |
| Kraft Heinz Foods Co., 3.875%, 15/05/2027 | | 421,000 | 410,140 | 0.52 |
| PT Indofood CBP Sukses Makmur Tbk, 3.398%, 9/06/2031 | | 494,000 | 425,457 | 0.53 |
| | | | 2,575,167 | 3.23 |
| Gaming & Lodging | | | | |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 244,000 | 207,674 | 0.26 |
| VICI Properties LP, REIT, 4.95%, 15/02/2030 | | 595,000 | 575,394 | 0.72 |
| | | | 783,068 | 0.98 |
| Industrial | | | | |
| CPI Property Group S.A., 3.75% to 27/07/2028, FLR to 27/01/2170 | EUR | 380,000 | 196,411 | 0.25 |
| Trustees of the University of Pennsylvania, 2.396%, 1/10/2050 | USD | 176,000 | 119,904 | 0.15 |
| | | | 316,315 | 0.40 |
| Insurance | | | | |
| AIA Group Ltd., 0.88% to 9/09/2028, FLR to 9/09/2033 | EUR | 560,000 | 491,013 | 0.61 |
| Argentum Netherlands B.V., 5.125%, 1/06/2048 | USD | 210,000 | 198,664 | 0.25 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 280,000 | 323,640 | 0.41 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | USD | 91,000 | 78,966 | 0.10 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 352,000 | 360,395 | 0.45 |
| | | | 1,452,678 | 1.82 |
| Insurance - Health | | | | |
| UnitedHealth Group, Inc., 5.3%, 15/02/2030 | | 334,000 | 351,174 | 0.44 |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | | 524,000 | 529,218 | 0.66 |
| | | | 880,392 | 1.10 |
| Insurance - Property & Casualty | | | | |
| Aon Corp./Aon Global Holdings PLC, 2.6%, 2/12/2031 | | 184,000 | 156,007 | 0.20 |
| Marsh & McLennan Cos., Inc., 2.25%, 15/11/2030 | | 521,000 | 440,460 | 0.55 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 230,000 | 221,020 | 0.28 |
| | | | 817,487 | 1.03 |
| International Market Quasi-Sovereign | | | | |
| Caixa Geral de Depositos S.A. (Republic of Portugal), 5.75%, 31/10/2028 | EUR | 200,000 | 226,458 | 0.29 |
| Electricite de France S.A., 2.875% to 15/03/2027, FLR to 15/03/2070 | | 400,000 | 371,806 | 0.47 |
| EnBW International Finance B.V., 3.5%, 24/07/2028 | | 230,000 | 247,897 | 0.31 |
| EnBW International Finance B.V., 4.049%, 22/11/2029 | | 80,000 | 88,404 | 0.11 |
| La Banque Postale S.A., 4.375%, 17/01/2030 | | 300,000 | 327,154 | 0.41 |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | USD | 287,000 | 225,333 | 0.28 |
| RTE Reseau de Transport d'Electricite, 0.75%, 12/01/2034 | EUR | 200,000 | 162,596 | 0.20 |
| | | | 1,649,648 | 2.07 |
| International Market Sovereign | | | | |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 200,000 | 171,000 | 0.22 |
| Government of Bermuda, 5%, 15/07/2032 | | 200,000 | 200,807 | 0.25 |
| | | | 371,807 | 0.47 |
| Local Authorities | | | | |
| Province of Alberta, 4.5%, 1/12/2040 | CAD | 70,000 | 55,782 | 0.07 |
| Province of British Columbia, 2.95%, 18/06/2050 | | 275,000 | 172,285 | 0.22 |
| | | | 228,067 | 0.29 |
| Machinery & Tools | | | | |
| CNH Industrial Capital LLC, 1.875%, 15/01/2026 | USD | 401,000 | 371,219 | 0.46 |

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 | | | | |
| Machinery & Tools, continued | | | | |
| Sarens Finance Co. N.V., 5.75%, 21/02/2027 | EUR | 185,000 | 164,435 | 0.21 |
| | | | 535,654 | 0.67 |
| Major Banks | | | | |
| Australia and New Zealand Banking Group Ltd., 2.57% to 25/11/2030, FLR to 25/11/2035 | USD | 325,000 | 250,643 | 0.32 |
| Banco de Sabadell S.A., 5.25% to 7/02/2028, FLR to 7/02/2029 | EUR | 200,000 | 217,272 | 0.27 |
| Banco de Sabadell S.A., 5% to 19/11/2027, FLR to 19/02/2170 | | 200,000 | 183,024 | 0.23 |
| Bank of America Corp., 3.5%, 19/04/2026 | USD | 480,000 | 467,038 | 0.59 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | | 872,000 | 736,188 | 0.92 |
| Bank of Ireland Group PLC, 4.875% to 16/07/2027, FLR to 16/07/2028 | EUR | 100,000 | 110,373 | 0.14 |
| Barclays Bank PLC, 8.407% to 14/11/2027, FLR to 14/11/2032 | GBP | 115,000 | 152,546 | 0.19 |
| BNP Paribas S.A., 3.875%, 10/01/2031 | EUR | 300,000 | 330,287 | 0.41 |
| Commonwealth Bank of Australia, 2.688%, 11/03/2031 | USD | 479,000 | 385,101 | 0.48 |
| Crédit Agricole Group, 3.875%, 28/11/2034 | EUR | 200,000 | 217,311 | 0.27 |
| Credit Suisse AG (London), 2.125%, 31/05/2024 | | 200,000 | 209,673 | 0.26 |
| Credit Suisse Group AG, 7.75% to 1/03/2028, FLR to 1/03/2029 | | 185,000 | 209,117 | 0.26 |
| Danske Bank A.S., 4.125% to 10/01/2030, FLR to 10/01/2031 | | 310,000 | 337,664 | 0.42 |
| Goldman Sachs Group, Inc., 2.383% to 21/07/2031, FLR to 21/07/2032 | USD | 405,000 | 331,613 | 0.42 |
| Goldman Sachs Group, Inc., 3.436% to 24/02/2042, FLR to 24/02/2043 | | 340,000 | 273,490 | 0.34 |
| HSBC Holdings PLC, 2.099% to 4/06/2025, FLR to 4/06/2026 | | 465,000 | 430,969 | 0.54 |
| JPMorgan Chase & Co., 1.47% to 22/09/2026, FLR to 22/09/2027 | | 217,000 | 192,240 | 0.24 |
| JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032 | | 277,000 | 222,601 | 0.28 |
| JPMorgan Chase & Co., 4.26%, 22/02/2048 | | 44,000 | 39,551 | 0.05 |
| JPMorgan Chase & Co., 3.109% to 22/04/2050, FLR to 22/04/2051 | | 1,332,000 | 974,272 | 1.22 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | | 200,000 | 163,034 | 0.21 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 150,000 | 142,164 | 0.18 |
| Morgan Stanley, 1.593% to 4/05/2026, FLR to 4/05/2027 | | 707,000 | 634,893 | 0.80 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 233,000 | 214,318 | 0.27 |
| Nationwide Building Society, 6.178% to 7/12/2026, FLR to 7/12/2027 | GBP | 100,000 | 127,554 | 0.16 |
| NatWest Markets PLC, 6.375%, 8/11/2027 | | 127,000 | 165,221 | 0.21 |
| Société Générale S.A., 4.25%, 6/12/2030 | EUR | 200,000 | 215,359 | 0.27 |
| Standard Chartered PLC, 0.8% to 17/11/2028, FLR to 17/11/2029 | | 200,000 | 179,923 | 0.23 |
| TD Bank, 5.288%, 11/01/2028 | GBP | 100,000 | 126,424 | 0.16 |
| Toronto-Dominion Bank, 4.108%, 8/06/2027 | USD | 417,000 | 410,197 | 0.52 |
| UBS Group AG, 4.375% to 11/01/2030, FLR to 11/01/2031 | EUR | 270,000 | 297,914 | 0.37 |
| UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033 | USD | 610,000 | 501,981 | 0.63 |
| Unicaja Banco S.A., 1% to 1/12/2025, FLR to 1/12/2026 | EUR | 300,000 | 293,690 | 0.37 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | USD | 430,000 | 390,100 | 0.49 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 1,106,000 | 975,273 | 1.22 |
| | | | 11,109,018 | 13.94 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance B.V., 2.375%, 31/05/2028 | EUR | 180,000 | 182,923 | 0.23 |
| Alcon Finance Corp., 3.8%, 23/09/2049 | USD | 464,000 | 380,118 | 0.48 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 135,000 | 131,780 | 0.16 |
| HCA, Inc., 5.25%, 15/06/2026 | | 148,000 | 148,173 | 0.19 |
| HCA, Inc., 5.125%, 15/06/2039 | | 210,000 | 197,940 | 0.25 |
| New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050 | | 350,000 | 231,447 | 0.29 |
| ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048 | | 102,000 | 100,633 | 0.13 |
| Thermo Fisher Scientific (Finance I) Co., 2%, 18/10/2051 | EUR | 260,000 | 186,826 | 0.23 |
| Thermo Fisher Scientific, Inc., 1.75%, 15/10/2028 | USD | 187,000 | 162,967 | 0.20 |
| | | | 1,722,807 | 2.16 |
| Medical Equipment | | | | |
| Boston Scientific Corp., 0.625%, 1/12/2027 | EUR | 250,000 | 237,832 | 0.30 |
| DH Europe Finance II S.à r.l., 0.45%, 18/03/2028 | | 250,000 | 234,072 | 0.29 |
| | | | 471,904 | 0.59 |

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 | | | | |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 5.625%, 1/04/2030 | USD | 464,000 | 478,443 | 0.60 |
| Anglo American Capital PLC, 4.75%, 21/09/2032 | EUR | 150,000 | 167,440 | 0.21 |
| Glencore Capital Finance DAC, 1.125%, 10/03/2028 | | 440,000 | 408,194 | 0.51 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | USD | 423,000 | 362,282 | 0.46 |
| | | | 1,416,359 | 1.78 |
| Midstream | | | | |
| Enbridge, Inc., 5.375%, 27/09/2077 | CAD | 450,000 | 316,226 | 0.40 |
| Energy Transfer LP, 5.55%, 15/02/2028 | USD | 170,000 | 172,759 | 0.22 |
| Energy Transfer LP, 7.125% to 15/05/2030, FLR to 15/05/2171 | | 264,000 | 241,164 | 0.30 |
| Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034 | | 434,590 | 374,985 | 0.47 |
| Plains All American Pipeline LP/PAA Finance Corp., 3.55%, 15/12/2029 | | 554,000 | 498,265 | 0.63 |
| Sabine Pass Liquefaction LLC, 5%, 15/03/2027 | | 281,000 | 281,519 | 0.35 |
| Sabine Pass Liquefaction LLC, 4.2%, 15/03/2028 | | 60,000 | 58,149 | 0.07 |
| Sabine Pass Liquefaction LLC, 4.5%, 15/05/2030 | | 412,000 | 399,926 | 0.50 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 40,000 | 36,250 | 0.05 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 243,000 | 208,067 | 0.26 |
| | | | 2,587,310 | 3.25 |
| Municipals | | | | |
| Massachusetts Educational Financing Authority, Education Loan Subordinate Rev., Taxable, "A", 2.641%, 1/07/2037 | | 155,000 | 142,103 | 0.18 |
| Michigan Finance Authority Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040 | | 270,000 | 229,083 | 0.28 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028 | | 154,000 | 126,071 | 0.16 |
| | | | 497,257 | 0.62 |
| Natural Gas - Distribution | | | | |
| ENGIE S.A., 4.25%, 11/01/2043 | EUR | 100,000 | 109,555 | 0.14 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | | 300,000 | 268,307 | 0.34 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 360,000 | 309,933 | 0.39 |
| | | | 578,240 | 0.73 |
| Network & Telecom | | | | |
| AT&T, Inc., 3.5%, 15/09/2053 | USD | 255,000 | 188,176 | 0.24 |
| Orange S.A., 3.625%, 16/11/2031 | EUR | 300,000 | 330,441 | 0.41 |
| Verizon Communications, Inc., 2.1%, 22/03/2028 | USD | 172,000 | 153,391 | 0.19 |
| Verizon Communications, Inc., 2.55%, 21/03/2031 | | 606,000 | 517,249 | 0.65 |
| | | | 1,189,257 | 1.49 |
| Oils | | | | |
| Neste Oyj, 0.75%, 25/03/2028 | EUR | 300,000 | 284,508 | 0.36 |
| Puma International Financing S.A., 5%, 24/01/2026 | USD | 259,000 | 238,306 | 0.30 |
| | | | 522,814 | 0.66 |
| Other Banks & Diversified Financials | | | | |
| AIB Group PLC, 5.75% to 16/02/2028, FLR to 16/02/2029 | EUR | 210,000 | 240,908 | 0.30 |
| Alpha Bank, 4.25%, 13/02/2030 | | 450,000 | 415,493 | 0.52 |
| Arion Banki HF, 4.875%, 21/12/2024 | | 450,000 | 482,612 | 0.60 |
| Bank of Cyprus PCL, 2.5% to 24/06/2026, FLR to 24/06/2027 | | 260,000 | 236,952 | 0.30 |
| Belfius Bank S.A., 5.25%, 19/04/2033 | | 300,000 | 326,516 | 0.41 |
| BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032 | USD | 400,000 | 315,658 | 0.40 |
| CaixaBank S.A., 5.375% to 14/11/2029, FLR to 14/11/2030 | EUR | 100,000 | 113,687 | 0.14 |
| CaixaBank S.A., 6.875% to 25/10/2028, FLR to 25/10/2033 | GBP | 200,000 | 247,905 | 0.31 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | EUR | 200,000 | 200,711 | 0.25 |
| Groupe BPCE S.A., 4.5%, 15/03/2025 | USD | 464,000 | 451,785 | 0.57 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | EUR | 300,000 | 244,739 | 0.31 |
| Intesa Sanpaolo S.p.A., 2.625%, 11/03/2036 | GBP | 480,000 | 411,675 | 0.52 |
| Macquarie Group Ltd., 4.08%, 31/05/2029 | | 390,000 | 445,434 | 0.56 |

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 | | | | |
| Other Banks & Diversified Financials, continued | | | | |
| Virgin Money UK PLC, 5.125% to 11/12/2025, FLR to 11/12/2030 | GBP | 220,000 | 257,952 | 0.32 |
| | | | 4,392,027 | 5.51 |
| Pollution Control | | | | |
| Waste Connections, Inc., 4.2%, 15/01/2033 | USD | 167,000 | 162,232 | 0.20 |
| Printing & Publishing | | | | |
| Informa PLC, 3.125%, 5/07/2026 | GBP | 168,000 | 193,389 | 0.24 |
| Railroad & Shipping | | | | |
| Canadian Pacific Railway Co., 2.45%, 2/12/2031 | USD | 357,000 | 308,297 | 0.39 |
| Real Estate - Office | | | | |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 81,000 | 73,305 | 0.09 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 443,000 | 351,270 | 0.44 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 235,000 | 183,422 | 0.23 |
| | | | 607,997 | 0.76 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 283,000 | 218,781 | 0.27 |
| Lexington Realty Trust Co., 2.7%, 15/09/2030 | | 312,000 | 257,681 | 0.32 |
| W.P. Carey, Inc., REIT, 2.4%, 1/02/2031 | | 452,000 | 378,998 | 0.48 |
| | | | 855,460 | 1.07 |
| Real Estate - Retail | | | | |
| Brixmor Operating Partnership LP, REIT, 4.05%, 1/07/2030 | | 298,000 | 272,537 | 0.34 |
| Hammerson Ireland Finance DAC, 1.75%, 3/06/2027 | EUR | 220,000 | 194,839 | 0.25 |
| Regency Centers Corp., 3.7%, 15/06/2030 | USD | 129,000 | 116,833 | 0.15 |
| STORE Capital Corp., REIT, 2.75%, 18/11/2030 | | 439,000 | 343,045 | 0.43 |
| WEA Finance LLC, 2.875%, 15/01/2027 | | 320,000 | 281,099 | 0.35 |
| | | | 1,208,353 | 1.52 |
| Retailers | | | | |
| AutoZone, Inc., 4.75%, 1/08/2032 | | 173,000 | 173,001 | 0.22 |
| Home Depot, Inc., 4.875%, 15/02/2044 | | 396,000 | 403,032 | 0.51 |
| Home Depot, Inc., 3.625%, 15/04/2052 | | 177,000 | 147,616 | 0.18 |
| | | | 723,649 | 0.91 |
| Specialty Chemicals | | | | |
| Covestro AG, 4.75%, 15/11/2028 | EUR | 200,000 | 221,872 | 0.28 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | USD | 290,000 | 250,963 | 0.31 |
| | | | 472,835 | 0.59 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 376,000 | 307,651 | 0.39 |
| Supermarkets | | | | |
| ELO SACA, 4.875%, 8/12/2028 | EUR | 300,000 | 313,915 | 0.39 |
| Iceland Bondco PLC, 4.375%, 15/05/2028 | GBP | 210,000 | 198,057 | 0.25 |
| | | | 511,972 | 0.64 |
| Supranational | | | | |
| European Stability Mechanism, 1%, 23/06/2027 | EUR | 1,160,000 | 1,166,270 | 1.46 |
| European Stability Mechanism, 0.5%, 5/03/2029 | | 820,000 | 777,131 | 0.98 |
| European Stability Mechanism, 0.01%, 15/10/2031 | | 1,820,000 | 1,549,053 | 1.94 |
| International Bank for Reconstruction and Development, 4.25%, 24/06/2025 | AUD | 75,000 | 53,525 | 0.07 |
| | | | 3,545,979 | 4.45 |
| Telecommunications - Wireless | | | | |
| Cellnex Telecom S.A., 1.75%, 23/10/2030 | EUR | 400,000 | 352,489 | 0.44 |
| Crown Castle, Inc., REIT, 3.7%, 15/06/2026 | USD | 198,000 | 191,027 | 0.24 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 285,000 | 256,536 | 0.32 |
| Rogers Communications, Inc., 3.7%, 15/11/2049 | | 370,000 | 274,937 | 0.35 |
| T-Mobile USA, Inc., 3.875%, 15/04/2030 | | 562,000 | 526,359 | 0.66 |
| | | | 1,601,348 | 2.01 |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | EUR | 350,000 | 303,305 | 0.38 |

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 | | | | |
| Telephone Services, continued | | | | |
| TELUS Corp., 2.85%, 13/11/2031 | CAD | 630,000 | 410,145 | 0.51 |
| | | | 713,450 | 0.89 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 2.125%, 15/08/2025 | GBP | 360,000 | 413,290 | 0.52 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | USD | 160,000 | 163,525 | 0.20 |
| | | | 576,815 | 0.72 |
| Transportation - Services | | | | |
| Autostrade per L'Italia S.p.A., 4.75%, 24/01/2031 | EUR | 215,000 | 232,587 | 0.29 |
| ERAC USA Finance LLC, 7%, 15/10/2037 | USD | 143,000 | 166,305 | 0.21 |
| Holding d'Infrastructures de Transport, 1.475%, 18/01/2031 | EUR | 400,000 | 356,151 | 0.45 |
| Transurban Finance Co., 1.45%, 16/05/2029 | | 250,000 | 238,087 | 0.30 |
| Triton International Ltd., 3.15%, 15/06/2031 | USD | 320,000 | 257,271 | 0.32 |
| | | | 1,250,401 | 1.57 |
| Utilities - Electric Power | | | | |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | | 85,000 | 72,357 | 0.09 |
| Bruce Power LP, 2.68%, 21/12/2028 | CAD | 610,000 | 416,861 | 0.52 |
| E.ON SE, 3.875%, 12/01/2035 | EUR | 180,000 | 194,239 | 0.24 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | USD | 400,000 | 312,123 | 0.39 |
| Enel Finance International N.V., 4.75%, 25/05/2047 | | 464,000 | 395,524 | 0.50 |
| Enel S.p.A., 2.25% to 10/03/2027, FLR to 10/03/2070 | EUR | 220,000 | 207,387 | 0.26 |
| Enel S.p.A., 1.875% to 8/09/2030, FLR to 8/03/2170 | | 275,000 | 218,993 | 0.28 |
| Evergy, Inc., 2.9%, 15/09/2029 | USD | 590,000 | 524,686 | 0.66 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 286,000 | 242,039 | 0.30 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 340,000 | 272,707 | 0.34 |
| National Grid PLC, 3.875%, 16/01/2029 | EUR | 160,000 | 174,388 | 0.22 |
| National Grid PLC, 4.275%, 16/01/2035 | | 150,000 | 162,588 | 0.20 |
| Southern California Edison Co., 3.65%, 1/02/2050 | USD | 375,000 | 294,782 | 0.37 |
| Virginia Electric & Power Co., 3.5%, 15/03/2027 | | 130,000 | 125,419 | 0.16 |
| Virginia Electric & Power Co., 2.875%, 15/07/2029 | | 446,000 | 404,568 | 0.51 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | | 132,000 | 130,697 | 0.16 |
| | | | 4,149,358 | 5.20 |
| Utilities - Gas | | | | |
| EP Infrastructure A.S., 1.698%, 30/07/2026 | EUR | 380,000 | 337,806 | 0.42 |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | | 200,000 | 162,512 | 0.21 |
| | | | 500,318 | 0.63 |
| Total Bonds (Identified Cost, \$85,413,596) | | | 75,462,358 | 94.67 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$2,734,000) | USD | 2,734,000 | 2,734,000 | 3.43 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$88,147,596) | | | 78,196,358 | 98.10 |

MFS Meridian Funds - Global Credit Fund, continued

| Issuer/Expiration Month/Strike Price | | Par Amount/ Number of Contracts | Market Value (\$) | Net Assets (%) |
|--|-----|---|----------------------|-------------------|
| PUT OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5.25% | EUR | 4,030,000 | 26,557 | 0.03 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 2,080,000 | 17,485 | 0.02 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 2,920,000 | 24,547 | 0.03 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 1,560,000 | 13,114 | 0.02 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 970,000 | 8,154 | 0.01 |
| Total Put Options Purchased (Premiums Paid, \$136,201) | | | 89,857 | 0.11 |
| CALL OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 4.75% | EUR | 2,290,000 | 57,804 | 0.07 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 4.75% | | 2,280,000 | 57,551 | 0.07 |
| iTraxx Europe Series 38 Index Credit Default Swap-Fund receives 1%, Fund pays notional amount upon a defined credit event of an index constituent – February 2023 @ 0.9% | | 13,320,000 | 68,395 | 0.09 |
| Total Call Options Purchased (Premiums Paid, \$75,637) | | | 183,750 | 0.23 |
| Total Investments (Identified Cost, \$88,359,434) | | | 78,469,965 | 98.44 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,245,930 | 1.56 |
| NET ASSETS | | | 79,715,895 | 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. | 355,127 | 74,036,877 | 2.15 |
| MTU Aero Engines Holding AG | 71,632 | 17,836,933 | 0.52 |
| Rolls-Royce Holdings PLC | 13,417,206 | 17,576,854 | 0.51 |
| | | 109,450,664 | 3.18 |
| Airlines | | | |
| Aena S.A. | 188,836 | 28,324,399 | 0.82 |
| Alcoholic Beverages | | | |
| Carlsberg A.S., "B" | 129,183 | 18,267,273 | 0.53 |
| Diageo PLC | 1,683,435 | 73,054,856 | 2.13 |
| Heineken N.V. | 519,430 | 51,692,500 | 1.50 |
| Pernod Ricard S.A. | 245,913 | 50,881,001 | 1.48 |
| | | 193,895,630 | 5.64 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 988,584 | 30,068,296 | 0.87 |
| Compagnie Financiere Richemont S.A. | 376,097 | 57,988,791 | 1.69 |
| LVMH Moet Hennessy Louis Vuitton SE | 100,710 | 87,978,687 | 2.56 |
| | | 176,035,774 | 5.12 |
| Automotive | | | |
| Aptiv PLC | 127,516 | 14,420,784 | 0.42 |
| Broadcasting | | | |
| Omnicom Group, Inc. | 116,632 | 10,029,186 | 0.29 |
| Walt Disney Co. | 426,825 | 46,306,244 | 1.35 |

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 | | | |
| Broadcasting, continued | | | |
| WPP Group PLC | 2,047,088 | 23,879,787 | 0.69 |
| | | 80,215,217 | 2.33 |
| Brokerage & Asset Managers | | | |
| Charles Schwab Corp. | 747,456 | 57,868,044 | 1.68 |
| Deutsche Boerse AG | 100,955 | 18,039,610 | 0.53 |
| London Stock Exchange Group PLC | 216,946 | 19,876,319 | 0.58 |
| | | 95,783,973 | 2.79 |
| Business Services | | | |
| Accenture PLC, "A" | 272,959 | 76,169,209 | 2.22 |
| Adecco S.A. | 225,163 | 8,350,154 | 0.24 |
| Brenntag AG | 208,681 | 15,530,134 | 0.45 |
| Cognizant Technology Solutions Corp., "A" | 515,109 | 34,383,526 | 1.00 |
| Compass Group PLC | 784,831 | 18,711,855 | 0.54 |
| Equifax, Inc. | 175,682 | 39,036,540 | 1.14 |
| Fidelity National Information Services, Inc. | 535,789 | 40,205,607 | 1.17 |
| Fiserv, Inc. | 458,931 | 48,958,759 | 1.42 |
| PayPal Holdings, Inc. | 167,731 | 13,668,399 | 0.40 |
| | | 295,014,183 | 8.58 |
| Cable TV | | | |
| Comcast Corp., "A" | 2,110,063 | 83,030,979 | 2.41 |
| Chemicals | | | |
| 3M Co. | 270,993 | 31,185,874 | 0.91 |
| PPG Industries, Inc. | 280,323 | 36,537,300 | 1.06 |
| | | 67,723,174 | 1.97 |
| Computer Software | | | |
| Check Point Software Technologies Ltd. | 278,376 | 35,409,427 | 1.03 |
| Oracle Corp. | 710,310 | 62,834,023 | 1.83 |
| | | 98,243,450 | 2.86 |
| Computer Software - Systems | | | |
| Samsung Electronics Co. Ltd. | 661,983 | 33,088,491 | 0.96 |
| Construction | | | |
| Otis Worldwide Corp. | 247,291 | 20,334,739 | 0.59 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 245,776 | 18,317,685 | 0.53 |
| Essity AB | 1,909,192 | 49,896,305 | 1.45 |
| International Flavors & Fragrances, Inc. | 423,788 | 47,659,198 | 1.39 |
| Reckitt Benckiser Group PLC | 624,311 | 44,458,276 | 1.29 |
| | | 160,331,464 | 4.66 |
| Electrical Equipment | | | |
| Amphenol Corp., "A" | 299,475 | 23,889,121 | 0.70 |
| Legrand S.A. | 462,425 | 41,332,674 | 1.20 |
| Schneider Electric SE | 636,346 | 103,188,172 | 3.00 |
| | | 168,409,967 | 4.90 |
| Electronics | | | |
| Hoya Corp. | 149,800 | 16,495,365 | 0.48 |
| Microchip Technology, Inc. | 246,087 | 19,101,273 | 0.56 |
| | | 35,596,638 | 1.04 |
| Food & Beverages | | | |
| Danone S.A. | 937,635 | 51,283,508 | 1.49 |
| Nestle S.A. | 647,148 | 78,972,409 | 2.30 |
| | | 130,255,917 | 3.79 |
| Gaming & Lodging | | | |
| Marriott International, Inc., "A" | 125,210 | 21,809,078 | 0.64 |
| Whitbread PLC | 395,926 | 14,906,521 | 0.43 |
| | | 36,715,599 | 1.07 |

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 | | | |
| Insurance | | | |
| Aon PLC | 156,916 | 50,005,991 | 1.45 |
| Willis Towers Watson PLC | 237,505 | 60,371,396 | 1.76 |
| | | 110,377,387 | 3.21 |
| Internet | | | |
| Alphabet, Inc., "A" | 519,950 | 51,391,858 | 1.50 |
| eBay, Inc. | 542,340 | 26,845,830 | 0.78 |
| | | 78,237,688 | 2.28 |
| Machinery & Tools | | | |
| Carrier Global Corp. | 206,543 | 9,403,903 | 0.28 |
| Kubota Corp. | 2,319,500 | 34,808,868 | 1.01 |
| | | 44,212,771 | 1.29 |
| Major Banks | | | |
| Erste Group Bank AG | 392,085 | 14,851,937 | 0.43 |
| Goldman Sachs Group, Inc. | 180,792 | 66,135,521 | 1.92 |
| UBS Group AG | 2,317,276 | 49,340,210 | 1.44 |
| | | 130,327,668 | 3.79 |
| Medical Equipment | | | |
| Abbott Laboratories | 454,499 | 50,244,865 | 1.46 |
| Boston Scientific Corp. | 1,206,388 | 55,795,445 | 1.62 |
| Cooper Cos., Inc. | 89,805 | 31,335,659 | 0.91 |
| EssilorLuxottica | 79,927 | 14,625,387 | 0.43 |
| Medtronic PLC | 1,041,239 | 87,141,292 | 2.54 |
| Olympus Corp. | 775,700 | 14,573,219 | 0.42 |
| Sonova Holding AG | 60,467 | 15,117,048 | 0.44 |
| Stryker Corp. | 246,831 | 62,648,176 | 1.82 |
| Thermo Fisher Scientific, Inc. | 166,758 | 95,107,090 | 2.77 |
| Waters Corp. | 88,140 | 28,961,041 | 0.84 |
| Zimmer Biomet Holdings, Inc. | 90,274 | 11,495,491 | 0.34 |
| | | 467,044,713 | 13.59 |
| Other Banks & Diversified Financials | | | |
| American Express Co. | 270,158 | 47,258,739 | 1.38 |
| Grupo Financiero Banorte S.A. de C.V. | 1,261,693 | 10,465,141 | 0.30 |
| Julius Baer Group Ltd. | 235,719 | 15,104,365 | 0.44 |
| Visa, Inc., "A" (g) | 462,583 | 106,491,232 | 3.10 |
| | | 179,319,477 | 5.22 |
| Pharmaceuticals | | | |
| Bayer AG | 654,435 | 40,592,758 | 1.18 |
| Merck KGaA | 251,813 | 52,355,867 | 1.53 |
| Roche Holding AG | 260,963 | 81,559,643 | 2.37 |
| | | 174,508,268 | 5.08 |
| Railroad & Shipping | | | |
| Canadian National Railway Co. | 466,757 | 55,586,091 | 1.62 |
| Canadian Pacific Railway Ltd. | 868,164 | 68,498,140 | 1.99 |
| Union Pacific Corp. | 141,316 | 28,855,314 | 0.84 |
| | | 152,939,545 | 4.45 |
| Specialty Chemicals | | | |
| Akzo Nobel N.V. | 405,227 | 30,141,203 | 0.88 |
| L'Air Liquide S.A. | 202,414 | 32,257,471 | 0.94 |
| Linde PLC | 43,943 | 14,542,497 | 0.42 |
| Linde PLC | 222,321 | 73,089,270 | 2.12 |
| | | 150,030,441 | 4.36 |
| Specialty Stores | | | |
| Hermes International | 8,574 | 16,068,517 | 0.47 |
| Telecommunications - Wireless | | | |
| Liberty Broadband Corp. | 473,054 | 42,470,788 | 1.23 |

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 | | | |
| Trucking | | | |
| United Parcel Service, Inc., "B" | 190,464 | 35,279,647 | 1.03 |
| Total Common Stocks (Identified Cost, \$2,528,912,727) | | 3,407,687,952 | 99.13 |
| | Strike Price | First Exercise | |
| WARRANTS | | | |
| Apparel Manufacturers | | | |
| Compagnie Financiere Richemont S.A. (1 share for 2 warrants, Expiration 4/12/23) (Identified Cost, \$0) | CHF 67 | 20/11/23 | 1,059,514 |
| | | | 1,226,745 |
| | | | 0.04 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$21,555,000) | USD | 21,555,000 | 21,555,000 |
| | | | 0.63 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,550,467,727) (k) | | 3,430,469,697 | 99.80 |
| OTHER ASSETS, LESS LIABILITIES | | 6,951,646 | 0.20 |
| NET ASSETS | | 3,437,421,343 | 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. | 598 | 139,370 | 2.82 |
| Thales S.A. | 108 | 14,269 | 0.29 |
| | | 153,639 | 3.11 |
| Alcoholic Beverages | | | |
| Kirin Holdings Co. Ltd. | 2,600 | 40,045 | 0.81 |
| Apparel Manufacturers | | | |
| Compagnie Financiere Richemont S.A. | 174 | 26,828 | 0.54 |
| Automotive | | | |
| Magna International, Inc. | 879 | 57,065 | 1.16 |
| Mercedes-Benz Group AG | 287 | 21,264 | 0.43 |
| Stellantis N.V. | 1,684 | 26,388 | 0.53 |
| | | 104,717 | 2.12 |
| Biotechnology | | | |
| Biogen, Inc. | 48 | 13,963 | 0.28 |
| Gilead Sciences, Inc. | 576 | 48,350 | 0.98 |
| | | 62,313 | 1.26 |
| Broadcasting | | | |
| Omnicom Group, Inc. | 278 | 23,905 | 0.48 |
| Business Services | | | |
| Amdocs Ltd. | 416 | 38,243 | 0.77 |
| Chemicals | | | |
| Nutrien Ltd. | 163 | 13,493 | 0.27 |
| Computer Software | | | |
| Microsoft Corp. | 289 | 71,617 | 1.45 |
| Computer Software - Systems | | | |
| Hitachi Ltd. | 400 | 21,003 | 0.42 |
| Hon Hai Precision Industry Co. Ltd. | 14,000 | 46,701 | 0.95 |
| Lenovo Group Ltd. | 28,000 | 22,527 | 0.46 |
| Samsung Electronics Co. Ltd. | 759 | 37,938 | 0.77 |

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 | | | |
| Computer Software - Systems, continued | | | |
| Seagate Technology Holdings PLC | 418 | 28,332 | 0.57 |
| | | 156,501 | 3.17 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 6,500 | 24,620 | 0.50 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 1,137 | 84,741 | 1.72 |
| Kimberly-Clark Corp. | 935 | 121,559 | 2.46 |
| | | 206,300 | 4.18 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 561 | 52,021 | 1.06 |
| Texas Instruments, Inc. | 918 | 162,679 | 3.29 |
| | | 214,700 | 4.35 |
| Energy - Independent | | | |
| Coterra Energy, Inc. | 1,166 | 29,185 | 0.59 |
| Valero Energy Corp. | 210 | 29,406 | 0.60 |
| | | 58,591 | 1.19 |
| Energy - Integrated | | | |
| China Petroleum & Chemical Corp. | 148,000 | 80,042 | 1.62 |
| Eni S.p.A. | 4,134 | 63,758 | 1.29 |
| Exxon Mobil Corp. | 417 | 48,376 | 0.98 |
| LUKOIL PJSC (c) | 73 | 0 | 0.00 |
| Suncor Energy, Inc. | 487 | 16,903 | 0.34 |
| TotalEnergies SE | 1,123 | 69,769 | 1.41 |
| | | 278,848 | 5.64 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 572 | 47,390 | 0.96 |
| Coca-Cola FEMSA S.A.B. de C.V. | 287 | 21,864 | 0.44 |
| General Mills, Inc. | 1,826 | 143,085 | 2.90 |
| J.M. Smucker Co. | 465 | 71,052 | 1.44 |
| | | 283,391 | 5.74 |
| Food & Drug Stores | | | |
| Albertsons Cos., Inc., "A" | 1,278 | 27,093 | 0.55 |
| BIM Biresik Magazalar A.S. | 5,015 | 33,277 | 0.67 |
| Tesco PLC | 18,057 | 54,851 | 1.11 |
| | | 115,221 | 2.33 |
| Insurance | | | |
| Equitable Holdings, Inc. | 2,442 | 78,315 | 1.59 |
| Everest Re Group Ltd. | 28 | 9,791 | 0.20 |
| Hartford Financial Services Group, Inc. | 415 | 32,208 | 0.65 |
| Manulife Financial Corp. | 6,117 | 121,048 | 2.45 |
| MetLife, Inc. | 848 | 61,921 | 1.25 |
| Samsung Fire & Marine Insurance Co. Ltd. | 259 | 42,783 | 0.87 |
| Zurich Insurance Group AG | 92 | 45,501 | 0.92 |
| | | 391,567 | 7.93 |
| Leisure & Toys | | | |
| Brunswick Corp. | 251 | 21,167 | 0.43 |
| Nintendo Co. Ltd., ADR | 1,903 | 20,495 | 0.42 |
| Polaris, Inc. | 161 | 18,489 | 0.37 |
| | | 60,151 | 1.22 |
| Machinery & Tools | | | |
| GEA Group AG | 372 | 16,723 | 0.34 |
| Timken Co. | 152 | 12,517 | 0.25 |
| Volvo Group | 2,325 | 46,082 | 0.93 |
| | | 75,322 | 1.52 |

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 | | | |
| Major Banks | | | |
| BNP Paribas | 1,647 | 112,894 | 2.28 |
| DBS Group Holdings Ltd. | 5,800 | 158,777 | 3.21 |
| Erste Group Bank AG | 481 | 18,220 | 0.37 |
| Regions Financial Corp. | 1,337 | 31,473 | 0.64 |
| | | 321,364 | 6.50 |
| Medical & Health Technology & Services | | | |
| McKesson Corp. | 217 | 82,174 | 1.66 |
| Metals & Mining | | | |
| Fortescue Metals Group Ltd. | 475 | 7,535 | 0.15 |
| Glencore PLC | 3,740 | 25,111 | 0.51 |
| Rio Tinto PLC | 2,256 | 176,366 | 3.57 |
| Vale S.A. | 3,700 | 68,886 | 1.39 |
| | | 277,898 | 5.62 |
| Natural Gas - Pipeline | | | |
| Plains GP Holdings LP | 909 | 11,899 | 0.24 |
| Other Banks & Diversified Financials | | | |
| China Construction Bank Corp. | 38,000 | 24,683 | 0.50 |
| KB Financial Group, Inc. | 310 | 14,125 | 0.29 |
| Sberbank of Russia PJSC (c) | 7,088 | 0 | 0.00 |
| SLM Corp. | 2,068 | 36,335 | 0.73 |
| Tisco Financial Group PCL | 6,700 | 20,804 | 0.42 |
| | | 95,947 | 1.94 |
| Pharmaceuticals | | | |
| Bayer AG | 1,446 | 89,691 | 1.81 |
| Johnson & Johnson | 846 | 138,253 | 2.80 |
| Merck & Co., Inc. | 2,276 | 244,465 | 4.95 |
| Organon & Co. | 2,704 | 81,472 | 1.65 |
| Pfizer, Inc. | 987 | 43,586 | 0.88 |
| Roche Holding AG | 504 | 157,517 | 3.19 |
| Sanofi | 340 | 33,411 | 0.68 |
| | | 788,395 | 15.96 |
| Railroad & Shipping | | | |
| A.P. Moller-Maersk A/S | 3 | 6,525 | 0.13 |
| Orient Overseas International Ltd. | 500 | 8,316 | 0.17 |
| | | 14,841 | 0.30 |
| Real Estate | | | |
| Extra Space Storage, Inc., REIT | 210 | 33,144 | 0.67 |
| National Retail Properties, Inc., REIT | 519 | 24,575 | 0.50 |
| Simon Property Group, Inc., REIT | 246 | 31,601 | 0.64 |
| W.P. Carey, Inc., REIT | 313 | 26,771 | 0.54 |
| | | 116,091 | 2.35 |
| Restaurants | | | |
| Cracker Barrel Old Country Store, Inc. | 120 | 13,389 | 0.27 |
| Darden Restaurants, Inc. | 112 | 16,573 | 0.34 |
| Sodexo | 207 | 20,508 | 0.42 |
| Texas Roadhouse, Inc. | 204 | 20,488 | 0.41 |
| | | 70,958 | 1.44 |
| Specialty Chemicals | | | |
| Chemours Co. | 431 | 15,684 | 0.32 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 3,800 | 118,728 | 2.41 |
| PT Telekom Indonesia | 69,300 | 17,799 | 0.36 |
| Vodafone Group PLC | 21,095 | 24,303 | 0.49 |
| | | 160,830 | 3.26 |

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 | | | |
| Telephone Services | | | |
| AT&T, Inc. | 1,305 | 26,583 | 0.54 |
| Hellenic Telecommunications Organization S.A. | 2,227 | 35,033 | 0.71 |
| Orange S.A. | 2,597 | 27,481 | 0.55 |
| | | 89,097 | 1.80 |
| Tobacco | | | |
| British American Tobacco PLC | 2,038 | 77,942 | 1.58 |
| Japan Tobacco, Inc. | 1,700 | 34,612 | 0.70 |
| Philip Morris International, Inc. | 255 | 26,581 | 0.54 |
| | | 139,135 | 2.82 |
| Utilities - Electric Power | | | |
| American Electric Power Co., Inc. | 316 | 29,691 | 0.60 |
| E.ON SE | 4,449 | 48,341 | 0.98 |
| Edison International | 865 | 59,599 | 1.21 |
| Iberdrola S.A. | 2,423 | 28,334 | 0.57 |
| Transmissora Alianca de Energia Eletrica S.A., IEU | 1,534 | 11,199 | 0.23 |
| Vistra Corp. | 505 | 11,645 | 0.23 |
| | | 188,809 | 3.82 |
| Total Common Stocks (Identified Cost, \$4,669,338) | | 4,773,134 | 96.61 |
| PREFERRED STOCKS | | | |
| Computer Software - Systems | | | |
| Samsung Electronics Co. Ltd. | 370 | 16,673 | 0.34 |
| Metals & Mining | | | |
| Gerdau S.A. | 8,300 | 53,531 | 1.08 |
| Total Preferred Stocks (Identified Cost, \$65,711) | | 70,204 | 1.42 |
| CONVERTIBLE PREFERRED STOCKS | | | |
| Medical Equipment | | | |
| Boston Scientific Corp., 5.5% (Identified Cost, \$12,431) | 113 | 12,897 | 0.26 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$121,000) | USD 121,000 | 121,000 | 2.45 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$4,868,480) (k) | | 4,977,235 | 100.74 |
| OTHER ASSETS, LESS LIABILITIES | | (36,527) | (0.74) |
| NET ASSETS | | 4,940,708 | 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., 7.5%, 15/03/2025 | USD 258,000 | 258,323 | 0.11 |
| Bombardier, Inc., 7.125%, 15/06/2026 | 308,000 | 307,264 | 0.13 |
| Bombardier, Inc., 7.5%, 1/02/2029 | 230,000 | 229,777 | 0.10 |
| F-Brasile S.p.A./F-Brasile U.S. LLC, 7.375%, 15/08/2026 | 665,000 | 544,888 | 0.23 |
| Moog, Inc., 4.25%, 15/12/2027 | 752,000 | 697,480 | 0.29 |
| TransDigm, Inc., 6.25%, 15/03/2026 | 490,000 | 489,827 | 0.21 |
| TransDigm, Inc., 6.375%, 15/06/2026 | 355,000 | 350,557 | 0.15 |
| TransDigm, Inc., 5.5%, 15/11/2027 | 400,000 | 381,990 | 0.16 |
| TransDigm, Inc., 4.625%, 15/01/2029 | 486,000 | 438,450 | 0.18 |
| | | 3,698,556 | 1.56 |

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 | | | | |
| Asset-Backed & Securitized | | | | |
| COBALT CMBS Commercial Mortgage Trust, 2006-2A, "F", CDO, FLR, 5.63%, 26/04/2050 (p) | USD | 660,079 | 66 | 0.00 |
| Automotive | | | | |
| Clarios Global LP/Clarios U.S. Finance Co., 8.5%, 15/05/2027 | | 610,000 | 607,567 | 0.26 |
| Dana, Inc., 5.375%, 15/11/2027 | | 440,000 | 418,095 | 0.18 |
| Dana, Inc., 4.25%, 1/09/2030 | | 215,000 | 181,955 | 0.08 |
| Dornoch Debt Merger Sub, Inc., 6.625%, 15/10/2029 | | 536,000 | 402,450 | 0.17 |
| Ford Motor Co., 5.113%, 3/05/2029 | | 665,000 | 630,226 | 0.26 |
| Ford Motor Credit Co. LLC, 4.134%, 4/08/2025 | | 930,000 | 888,122 | 0.37 |
| RAC Bond Co. PLC, 5.25%, 4/11/2027 | GBP | 801,000 | 805,949 | 0.34 |
| Real Hero Merger Sub 2, Inc., 6.25%, 1/02/2029 | USD | 415,000 | 308,138 | 0.13 |
| RENK AG, 5.75%, 15/07/2025 | EUR | 635,000 | 672,902 | 0.28 |
| TI Automotive Finance PLC, 3.75%, 15/04/2029 | | 935,000 | 782,694 | 0.33 |
| | | | 5,698,098 | 2.40 |
| Basic Industry | | | | |
| PeopleCert Wisdom, 5.75%, 15/09/2026 | | 565,000 | 574,314 | 0.24 |
| Broadcasting | | | | |
| Advantage Sales & Marketing, Inc., 6.5%, 15/11/2028 | USD | 453,000 | 344,280 | 0.14 |
| Banijay Group S.A.S., 6.5%, 1/03/2026 | EUR | 525,000 | 550,949 | 0.23 |
| Gray Escrow II, Inc., 5.375%, 15/11/2031 | USD | 974,000 | 749,030 | 0.32 |
| iHeartCommunications, Inc., 8.375%, 1/05/2027 | | 597,000 | 535,061 | 0.22 |
| Scripps Escrow II, Inc., 5.875%, 15/07/2027 | | 477,000 | 425,723 | 0.18 |
| Summer (BC) Bidco B LLC, 5.5%, 31/10/2026 | | 485,000 | 398,628 | 0.17 |
| Summer (BC) Holdco S.à r.l., "A", 9.25%, 31/10/2027 | EUR | 513,600 | 452,914 | 0.19 |
| WMG Acquisition Corp., 3.875%, 15/07/2030 | USD | 606,000 | 534,189 | 0.22 |
| WMG Acquisition Corp., 2.25%, 15/08/2031 | EUR | 687,000 | 582,750 | 0.25 |
| | | | 4,573,524 | 1.92 |
| Brokerage & Asset Managers | | | | |
| AG TTMT Escrow Issuer LLC, 8.625%, 30/09/2027 | USD | 583,000 | 601,522 | 0.25 |
| Aretex Escrow Issuer, Inc., 7.5%, 1/04/2029 | | 495,000 | 439,313 | 0.19 |
| LPL Holdings, Inc., 4.625%, 15/11/2027 | | 660,000 | 628,082 | 0.26 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 431,000 | 385,745 | 0.16 |
| LPL Holdings, Inc., 4.375%, 15/05/2031 | | 295,000 | 258,305 | 0.11 |
| NFP Corp., 4.875%, 15/08/2028 | | 395,000 | 344,728 | 0.15 |
| NFP Corp., 6.875%, 15/08/2028 | | 469,000 | 405,526 | 0.17 |
| | | | 3,063,221 | 1.29 |
| Building | | | | |
| ABC Supply Co., Inc., 4%, 15/01/2028 | | 1,035,000 | 942,957 | 0.40 |
| Foundation Building Materials LLC, 6%, 1/03/2029 | | 450,000 | 361,962 | 0.15 |
| GYP Holding III Corp., 4.625%, 1/05/2029 | | 755,000 | 636,597 | 0.27 |
| Interface, Inc., 5.5%, 1/12/2028 | | 775,000 | 651,116 | 0.27 |
| MIWD Holdco II LLC/MIWD Finance Co., 5.5%, 1/02/2030 | | 385,000 | 320,116 | 0.13 |
| New Enterprise Stone & Lime Co., Inc., 9.75%, 15/07/2028 | | 453,000 | 429,573 | 0.18 |
| Patrick Industries, Inc., 7.5%, 15/10/2027 | | 635,000 | 628,301 | 0.26 |
| SRM Escrow Issuer LLC, 6%, 1/11/2028 | | 430,000 | 392,599 | 0.17 |
| SRS Distribution, Inc., 6.125%, 1/07/2029 | | 530,000 | 455,752 | 0.19 |
| Standard Industries, Inc., 2.25%, 21/11/2026 | EUR | 730,000 | 685,807 | 0.29 |
| Standard Industries, Inc., 4.75%, 15/01/2028 | USD | 494,000 | 462,952 | 0.19 |
| Standard Industries, Inc., 4.375%, 15/07/2030 | | 574,000 | 490,696 | 0.21 |
| Standard Industries, Inc., 3.375%, 15/01/2031 | | 150,000 | 119,133 | 0.05 |
| White Cap Buyer LLC, 6.875%, 15/10/2028 | | 485,000 | 441,458 | 0.19 |
| | | | 7,019,019 | 2.95 |
| Business Services | | | | |
| Entegris Escrow Corp., 5.95%, 15/06/2030 | | 239,000 | 229,519 | 0.10 |
| HealthEquity, Inc., 4.5%, 1/10/2029 | | 495,000 | 443,173 | 0.19 |
| Iron Mountain, Inc., 4.875%, 15/09/2027 | | 415,000 | 390,739 | 0.16 |

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 | | | | |
| Business Services, continued | | | | |
| Iron Mountain, Inc., 5.25%, 15/03/2028 | USD | 305,000 | 290,025 | 0.12 |
| Nexi S.p.A., 2.125%, 30/04/2029 | EUR | 1,250,000 | 1,083,166 | 0.46 |
| StoneCo Ltd., 3.95%, 16/06/2028 | USD | 1,192,000 | 904,132 | 0.38 |
| Verscend Escrow Corp., 9.75%, 15/08/2026 | | 629,000 | 631,187 | 0.27 |
| ZI Technologies LLC/ZI Finance Corp. Co., 3.875%, 1/02/2029 | | 175,000 | 150,938 | 0.06 |
| | | | 4,122,879 | 1.74 |
| Cable TV | | | | |
| Cable One, Inc., 4%, 15/11/2030 | | 568,000 | 468,332 | 0.20 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 5.125%, 1/05/2027 | | 365,000 | 347,863 | 0.15 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 1/03/2030 | | 1,405,000 | 1,227,675 | 0.52 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030 | | 755,000 | 645,117 | 0.27 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 1/02/2031 | | 695,000 | 578,970 | 0.24 |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 15/01/2034 | | 340,000 | 265,047 | 0.11 |
| CSC Holdings LLC, 5.375%, 1/02/2028 | | 410,000 | 345,938 | 0.15 |
| CSC Holdings LLC, 5.75%, 15/01/2030 | | 845,000 | 532,350 | 0.22 |
| CSC Holdings LLC, 4.125%, 1/12/2030 | | 620,000 | 458,347 | 0.19 |
| DISH DBS Corp., 7.75%, 1/07/2026 | | 250,000 | 203,040 | 0.09 |
| DISH DBS Corp., 5.25%, 1/12/2026 | | 490,000 | 422,319 | 0.18 |
| DISH DBS Corp., 5.125%, 1/06/2029 | | 425,000 | 270,253 | 0.11 |
| DISH Network Corp., 11.75%, 15/11/2027 | | 210,000 | 218,232 | 0.09 |
| LCPR Senior Secured Financing DAC, 6.75%, 15/10/2027 | | 668,000 | 650,832 | 0.27 |
| LCPR Senior Secured Financing DAC, 5.125%, 15/07/2029 | | 210,000 | 184,800 | 0.08 |
| Sirius XM Holdings, Inc., 3.875%, 1/09/2031 | | 645,000 | 531,725 | 0.22 |
| Sirius XM Radio, Inc., 4%, 15/07/2028 | | 447,000 | 397,875 | 0.17 |
| Sirius XM Radio, Inc., 5.5%, 1/07/2029 | | 1,000,000 | 937,150 | 0.39 |
| Summer BidCo B.V., 9%, 15/11/2025 | EUR | 842,052 | 685,560 | 0.29 |
| Telenet Finance Luxembourg S.A., 5.5%, 1/03/2028 | USD | 1,000,000 | 929,000 | 0.39 |
| United Group B.V., 3.125%, 15/02/2026 | EUR | 280,000 | 261,542 | 0.11 |
| Videotron Ltd., 5.125%, 15/04/2027 | USD | 368,000 | 353,251 | 0.15 |
| Videotron Ltd., 3.625%, 15/06/2029 | | 219,000 | 190,542 | 0.08 |
| Virgin Media Finance PLC, 3.75%, 15/07/2030 | EUR | 530,000 | 462,567 | 0.20 |
| Virgin Media Finance PLC, 5%, 15/07/2030 | USD | 700,000 | 587,573 | 0.25 |
| Virgin Media Receivables Financing Notes II DAC Co., 4.875%, 15/07/2028 | GBP | 530,000 | 546,414 | 0.23 |
| Virgin Media Vendor Financing Notes IV DAC, 5%, 15/07/2028 | USD | 900,000 | 816,840 | 0.34 |
| Ziggo Bond Finance B.V., 2.875%, 15/01/2030 | EUR | 890,000 | 790,983 | 0.33 |
| Ziggo Bond Finance B.V., 5.125%, 28/02/2030 | USD | 1,005,000 | 830,633 | 0.35 |
| | | | 15,140,770 | 6.37 |
| Chemicals | | | | |
| Axalta Coating Systems Ltd., 4.75%, 15/06/2027 | | 376,000 | 355,320 | 0.15 |
| Axalta Coating Systems Ltd., 3.375%, 15/02/2029 | | 820,000 | 705,200 | 0.30 |
| Consolidated Energy Finance S.A., 5.625%, 15/10/2028 | | 446,000 | 388,020 | 0.16 |
| Element Solutions, Inc., 3.875%, 1/09/2028 | | 707,000 | 625,695 | 0.26 |
| Herens Midco S.à r.l., 5.25%, 15/05/2029 | EUR | 425,000 | 313,609 | 0.13 |
| HT Troplast GmbH, 9.25%, 15/07/2025 | | 555,000 | 582,250 | 0.25 |
| Ingevity Corp., 3.875%, 1/11/2028 | USD | 665,000 | 582,865 | 0.25 |
| LSF11 A5 HoldCo LLC, 6.625%, 15/10/2029 | | 517,000 | 424,248 | 0.18 |
| S.P.C.M. S.A., 3.375%, 15/03/2030 | | 618,000 | 523,137 | 0.22 |
| Sasol Financing (USA) LLC, 5.5%, 18/03/2031 | | 1,060,000 | 924,850 | 0.39 |
| SCIL IV LLC/SCIL USA Holdings LLC, 4.375%, 1/11/2026 | EUR | 825,000 | 795,953 | 0.33 |
| | | | 6,221,147 | 2.62 |
| Computer Software | | | | |
| Camelot Finance S.A., 4.5%, 1/11/2026 | USD | 360,000 | 342,407 | 0.14 |
| Clarivate Analytics (US) LLC, 4.875%, 1/07/2029 | | 445,000 | 391,566 | 0.17 |
| Clarivate Science Holdings Corp., 3.875%, 1/07/2028 | | 145,000 | 129,384 | 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 | | | | |
| Computer Software, continued | | | | |
| Clarivate Science Holdings Corp., 4.875%, 1/07/2029 | USD | 70,000 | 61,595 | 0.03 |
| Dun & Bradstreet Corp., 5%, 15/12/2029 | | 540,000 | 478,170 | 0.20 |
| Neptune Bidco U.S., Inc., 9.29%, 15/04/2029 | | 356,000 | 346,043 | 0.15 |
| | | | 1,749,165 | 0.74 |
| Computer Software - Systems | | | | |
| Fair Isaac Corp., 5.25%, 15/05/2026 | | 945,000 | 938,149 | 0.39 |
| Fair Isaac Corp., 4%, 15/06/2028 | | 122,000 | 113,277 | 0.05 |
| Sabre GLOB, Inc., 7.375%, 1/09/2025 | | 137,000 | 134,379 | 0.06 |
| Sabre GLOB, Inc., 11.25%, 15/12/2027 | | 223,000 | 236,380 | 0.10 |
| SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027 | | 869,000 | 835,756 | 0.35 |
| Viavi Solutions, Inc., 3.75%, 1/10/2029 | | 715,000 | 623,837 | 0.26 |
| Virtusa Corp., 7.125%, 15/12/2028 | | 420,000 | 352,800 | 0.15 |
| | | | 3,234,578 | 1.36 |
| Conglomerates | | | | |
| BWX Technologies, Inc., 4.125%, 30/06/2028 | | 378,000 | 341,147 | 0.14 |
| BWX Technologies, Inc., 4.125%, 15/04/2029 | | 962,000 | 861,018 | 0.36 |
| Chart Industries, Inc., 9.5%, 1/01/2031 | | 219,000 | 228,524 | 0.10 |
| Gates Global LLC, 6.25%, 15/01/2026 | | 625,000 | 615,524 | 0.26 |
| Griffon Corp., 5.75%, 1/03/2028 | | 587,000 | 555,549 | 0.23 |
| Grupo KUO S.A.B. de C.V., 5.75%, 7/07/2027 | | 1,145,000 | 1,085,643 | 0.46 |
| Industria Macchine Automatiche S.p.A., 3.75%, 15/01/2028 | EUR | 535,000 | 508,922 | 0.21 |
| Madison IAQ LLC, 5.875%, 30/06/2029 | USD | 678,000 | 537,817 | 0.23 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 373,000 | 380,334 | 0.16 |
| TriMas Corp., 4.125%, 15/04/2029 | | 1,088,000 | 968,592 | 0.41 |
| | | | 6,083,070 | 2.56 |
| Construction | | | | |
| Empire Communities Corp., 7%, 15/12/2025 | | 440,000 | 398,200 | 0.17 |
| Mattamy Group Corp., 5.25%, 15/12/2027 | | 190,000 | 173,850 | 0.07 |
| Mattamy Group Corp., 4.625%, 1/03/2030 | | 500,000 | 421,695 | 0.18 |
| Meritage Homes Corp., 3.875%, 15/04/2029 | | 485,000 | 429,831 | 0.18 |
| Taylor Morrison Communities, Inc., 5.75%, 15/01/2028 | | 622,000 | 603,349 | 0.25 |
| Weekley Homes LLC/Weekley Finance Corp., 4.875%, 15/09/2028 | | 422,000 | 367,246 | 0.16 |
| | | | 2,394,171 | 1.01 |
| Consumer Products | | | | |
| Energizer Gamma Acquisition B.V., 3.5%, 30/06/2029 | EUR | 270,000 | 238,535 | 0.10 |
| Energizer Holdings, Inc., 4.375%, 31/03/2029 | USD | 447,000 | 388,184 | 0.16 |
| Mattel, Inc., 3.375%, 1/04/2026 | | 540,000 | 503,552 | 0.21 |
| Mattel, Inc., 5.875%, 15/12/2027 | | 157,000 | 156,607 | 0.07 |
| Mattel, Inc., 6.2%, 1/10/2040 | | 65,000 | 60,352 | 0.02 |
| Mattel, Inc., 5.45%, 1/11/2041 | | 195,000 | 166,892 | 0.07 |
| Natura & Co. Luxembourg Holdings S.à r.l., 6%, 19/04/2029 | | 569,000 | 502,171 | 0.21 |
| Newell Brands, Inc., 6.375%, 15/09/2027 | | 304,000 | 305,578 | 0.13 |
| Newell Brands, Inc., 6.625%, 15/09/2029 | | 355,000 | 358,868 | 0.15 |
| Prestige Consumer Healthcare, Inc., 5.125%, 15/01/2028 | | 395,000 | 377,324 | 0.16 |
| Prestige Consumer Healthcare, Inc., 3.75%, 1/04/2031 | | 270,000 | 229,257 | 0.10 |
| Spectrum Brands, Inc., 3.875%, 15/03/2031 | | 355,000 | 286,212 | 0.12 |
| SWF Escrow Issuer Corp., 6.5%, 1/10/2029 | | 395,000 | 259,681 | 0.11 |
| | | | 3,833,213 | 1.61 |
| Consumer Services | | | | |
| Allied Universal Holdco LLC, 6.625%, 15/07/2026 | | 251,000 | 241,650 | 0.10 |
| Allied Universal Holdco LLC, 9.75%, 15/07/2027 | | 525,000 | 501,375 | 0.21 |
| Allied Universal Holdco LLC, 6%, 1/06/2029 | | 200,000 | 160,920 | 0.07 |
| ANGI Group LLC, 3.875%, 15/08/2028 | | 670,000 | 513,575 | 0.22 |
| Arches Buyer, Inc., 6.125%, 1/12/2028 | | 575,000 | 484,300 | 0.20 |
| GoDaddy, Inc., 3.5%, 1/03/2029 | | 953,000 | 824,154 | 0.35 |

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 | | | | |
| GW B-CR Security Corp., 9.5%, 1/11/2027 | USD | 404,000 | 398,986 | 0.17 |
| Match Group Holdings II LLC, 5%, 15/12/2027 | | 400,000 | 383,546 | 0.16 |
| Match Group Holdings II LLC, 4.625%, 1/06/2028 | | 685,000 | 630,042 | 0.26 |
| Match Group Holdings II LLC, 4.125%, 1/08/2030 | | 230,000 | 197,800 | 0.08 |
| Match Group Holdings II LLC, 3.625%, 1/10/2031 | | 45,000 | 36,113 | 0.01 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029 | | 360,000 | 279,914 | 0.12 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.25%, 15/04/2030 | | 410,000 | 307,500 | 0.13 |
| TriNet Group, Inc., 3.5%, 1/03/2029 | | 751,000 | 630,637 | 0.27 |
| Verisure Midholding AB, 5.25%, 15/02/2029 | EUR | 790,000 | 709,030 | 0.30 |
| WASH Multi-Family Acquisition, Inc., 5.75%, 15/04/2026 | USD | 442,000 | 407,842 | 0.17 |
| | | | 6,707,384 | 2.82 |
| Containers | | | | |
| ARD Finance S.A., 5%, 30/06/2027 (p) | EUR | 400,000 | 328,380 | 0.14 |
| ARD Finance S.A., 6.5%, 30/06/2027 (p) | USD | 410,000 | 321,620 | 0.14 |
| Ardagh Metal Packaging, 3%, 1/09/2029 | EUR | 615,000 | 519,146 | 0.22 |
| Ardagh Metal Packaging Finance USA LLC, 3.25%, 1/09/2028 | USD | 330,000 | 289,585 | 0.12 |
| Ardagh Metal Packaging Finance USA LLC, 4%, 1/09/2029 | | 564,000 | 466,349 | 0.20 |
| Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc., 5.25%, 15/08/2027 | | 710,000 | 581,408 | 0.25 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 1,814,000 | 1,506,328 | 0.63 |
| Crown Americas LLC, 5.25%, 1/04/2030 | | 480,000 | 462,000 | 0.19 |
| Crown Americas LLC/Crown Americas Capital Corp. V, 4.25%, 30/09/2026 | | 950,000 | 907,870 | 0.38 |
| Crown Americas LLC/Crown Americas Capital Corp. VI, 4.75%, 1/02/2026 | | 55,000 | 53,732 | 0.02 |
| Huhtamaki Oyj, 4.25%, 9/06/2027 | EUR | 700,000 | 746,188 | 0.31 |
| LABL, Inc., 5.875%, 1/11/2028 | USD | 175,000 | 158,156 | 0.07 |
| San Miguel Industrias PET S.A., 3.5%, 2/08/2028 | | 1,050,000 | 903,389 | 0.38 |
| Titan Holdings II B.V., 5.125%, 15/07/2029 | EUR | 665,000 | 585,594 | 0.25 |
| Trivium Packaging Finance B.V., 8.5%, 15/08/2027 | USD | 380,000 | 365,461 | 0.15 |
| | | | 8,195,206 | 3.45 |
| Electrical Equipment | | | | |
| CommScope Technologies LLC, 5%, 15/03/2027 | | 714,000 | 545,123 | 0.23 |
| Electronics | | | | |
| Entegris, Inc., 4.375%, 15/04/2028 | | 220,000 | 199,100 | 0.09 |
| Entegris, Inc., 3.625%, 1/05/2029 | | 257,000 | 219,175 | 0.09 |
| Infineon Technologies AG, 3.625%, 31/12/2049 | EUR | 800,000 | 799,607 | 0.34 |
| Sensata Technologies B.V., 5.625%, 1/11/2024 | USD | 195,000 | 195,045 | 0.08 |
| Sensata Technologies B.V., 5%, 1/10/2025 | | 750,000 | 741,746 | 0.31 |
| Sensata Technologies B.V., 5.875%, 1/09/2030 | | 305,000 | 299,281 | 0.13 |
| Sensata Technologies, Inc., 4.375%, 15/02/2030 | | 270,000 | 244,420 | 0.10 |
| Synaptics, Inc., 4%, 15/06/2029 | | 580,000 | 502,230 | 0.21 |
| | | | 3,200,604 | 1.35 |
| Emerging Market Quasi-Sovereign | | | | |
| Bulgarian Energy Holdings, 2.45%, 22/07/2028 | EUR | 1,099,000 | 973,935 | 0.41 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.125%, 11/02/2025 | USD | 895,000 | 857,052 | 0.36 |
| Petroleos Mexicanos, 6.5%, 13/03/2027 | | 655,000 | 618,312 | 0.26 |
| Petroleos Mexicanos, 6.84%, 23/01/2030 | | 450,000 | 391,510 | 0.17 |
| Petroleos Mexicanos, 10%, 7/02/2033 | | 676,000 | 660,452 | 0.28 |
| Petroleos Mexicanos, 6.5%, 2/06/2041 | | 1,815,000 | 1,307,526 | 0.55 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 860,000 | 642,077 | 0.27 |
| T.C. Ziraat Bankasi A.S. (Republic of Turkey), 9.5%, 1/08/2026 | | 581,000 | 574,307 | 0.24 |
| | | | 6,025,171 | 2.54 |
| Energy - Independent | | | | |
| Antero Resources Corp., 7.625%, 1/02/2029 | | 390,000 | 398,814 | 0.17 |
| CNX Resources Corp., 6%, 15/01/2029 | | 487,000 | 447,055 | 0.19 |
| CNX Resources Corp., 7.375%, 15/01/2031 | | 96,000 | 93,359 | 0.04 |
| Comstock Resources, Inc., 6.75%, 1/03/2029 | | 685,000 | 631,912 | 0.26 |

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 | | | | |
| CrownRock LP/CrownRock Finance, Inc., "F", 5%, 1/05/2029 | USD | 620,000 | 567,889 | 0.24 |
| Encino Acquisition Partners Holdings LLC, 8.5%, 1/05/2028 | | 390,000 | 363,601 | 0.15 |
| Energear PLC, 6.5%, 30/04/2027 | | 676,000 | 632,601 | 0.27 |
| Kosmos Energy Ltd., 7.125%, 4/04/2026 | | 560,000 | 506,374 | 0.21 |
| Leviathan Bond Ltd., 6.5%, 30/06/2027 | | 716,000 | 704,365 | 0.30 |
| Moss Creek Resources Holdings, Inc., 7.5%, 15/01/2026 | | 345,000 | 318,573 | 0.13 |
| Permian Resources Operating LLC, 7.75%, 15/02/2026 | | 90,000 | 89,946 | 0.04 |
| Permian Resources Operating LLC, 5.875%, 1/07/2029 | | 487,000 | 456,466 | 0.19 |
| SM Energy Co., 6.5%, 15/07/2028 | | 445,000 | 423,293 | 0.18 |
| Southwestern Energy Co., 8.375%, 15/09/2028 | | 170,000 | 178,558 | 0.07 |
| Southwestern Energy Co., 5.375%, 15/03/2030 | | 435,000 | 405,094 | 0.17 |
| Tap Rock Resources LLC, 7%, 1/10/2026 | | 146,000 | 138,189 | 0.06 |
| | | | 6,356,089 | 2.67 |
| Entertainment | | | | |
| Carnival Corp. PLC, 7.625%, 1/03/2026 | | 624,000 | 567,840 | 0.24 |
| Carnival Corp. PLC, 5.75%, 1/03/2027 | | 320,000 | 265,600 | 0.11 |
| Carnival Corp. PLC, 9.875%, 1/08/2027 | | 200,000 | 205,500 | 0.09 |
| Life Time, Inc., 5.75%, 15/01/2026 | | 435,000 | 418,044 | 0.18 |
| Life Time, Inc., 8%, 15/04/2026 | | 135,000 | 131,117 | 0.05 |
| Merlin Entertainments, 5.75%, 15/06/2026 | | 400,000 | 380,842 | 0.16 |
| Motion Bondco DAC, 6.625%, 15/11/2027 | | 400,000 | 361,992 | 0.15 |
| NCL Corp. Ltd., 5.875%, 15/03/2026 | | 421,000 | 364,157 | 0.15 |
| NCL Corp. Ltd., 5.875%, 15/02/2027 | | 130,000 | 120,867 | 0.05 |
| Royal Caribbean Cruises Ltd., 5.375%, 15/07/2027 | | 330,000 | 287,061 | 0.12 |
| Royal Caribbean Cruises Ltd., 5.5%, 1/04/2028 | | 580,000 | 498,800 | 0.21 |
| SeaWorld Parks & Entertainment, 5.25%, 15/08/2029 | | 390,000 | 352,487 | 0.15 |
| | | | 3,954,307 | 1.66 |
| Financial Institutions | | | | |
| Atrium European Real Estate Ltd., 3.625% to 4/11/2026, FLR to 4/05/2170 | EUR | 725,000 | 291,628 | 0.12 |
| Avation Capital S.A., 8.25%, 31/10/2026 (p) | USD | 488,639 | 417,786 | 0.18 |
| Credit Acceptance Corp., 5.125%, 31/12/2024 | | 530,000 | 494,956 | 0.21 |
| Encore Capital Group, Inc., 5.375%, 15/02/2026 | GBP | 665,000 | 741,960 | 0.31 |
| Encore Capital Group, Inc., 4.25%, 1/06/2028 | | 456,000 | 441,030 | 0.19 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | USD | 1,166,379 | 1,064,418 | 0.45 |
| Howard Hughes Corp., 4.125%, 1/02/2029 | | 686,000 | 592,375 | 0.25 |
| Nationstar Mortgage Holdings, Inc., 6%, 15/01/2027 | | 754,000 | 699,335 | 0.29 |
| OneMain Finance Corp., 6.875%, 15/03/2025 | | 300,000 | 299,058 | 0.13 |
| OneMain Finance Corp., 7.125%, 15/03/2026 | | 485,000 | 481,826 | 0.20 |
| Rocket Mortgage Co-Issuer, Inc., 3.625%, 1/03/2029 | | 715,000 | 603,238 | 0.25 |
| Samhallsbyggnadsbolaget i Norden AB, 2.875% to 30/01/2027, FLR to 30/01/2171 | EUR | 995,000 | 412,674 | 0.17 |
| SLM Corp., 3.125%, 2/11/2026 | USD | 270,000 | 238,464 | 0.10 |
| | | | 6,778,748 | 2.85 |
| Food & Beverages | | | | |
| Aragvi Finance International DAC, 8.45%, 29/04/2026 | | 508,000 | 379,537 | 0.16 |
| B&G Foods, Inc., 5.25%, 1/04/2025 | | 355,000 | 323,529 | 0.14 |
| B&G Foods, Inc., 5.25%, 15/09/2027 | | 130,000 | 105,138 | 0.04 |
| BellRing Brands, Inc., 7%, 15/03/2030 | | 590,000 | 585,635 | 0.25 |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 976,000 | 937,243 | 0.39 |
| Coca-Cola Icecek A.S., 4.5%, 20/01/2029 | | 1,080,000 | 943,186 | 0.40 |
| Lamb Weston Holdings, Inc., 4.125%, 31/01/2030 | | 610,000 | 549,762 | 0.23 |
| Performance Food Group Co., 5.5%, 15/10/2027 | | 610,000 | 587,122 | 0.25 |
| Post Holdings, Inc., 5.625%, 15/01/2028 | | 435,000 | 418,688 | 0.18 |
| Post Holdings, Inc., 4.625%, 15/04/2030 | | 825,000 | 726,000 | 0.30 |
| Premier Foods Finance PLC, 3.5%, 15/10/2026 | GBP | 840,000 | 926,711 | 0.39 |

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 | | | | |
| Food & Beverages, continued | | | | |
| Primo Water Holding, Inc., 4.375%, 30/04/2029 | USD | 754,000 | 657,669 | 0.28 |
| U.S. Foods Holding Corp., 4.75%, 15/02/2029 | | 665,000 | 608,338 | 0.25 |
| | | | 7,748,558 | 3.26 |
| Gaming & Lodging | | | | |
| Allwyn International A.S., 3.875%, 15/02/2027 | EUR | 885,000 | 896,944 | 0.38 |
| Boyd Gaming Corp., 4.75%, 1/12/2027 | USD | 335,000 | 318,474 | 0.13 |
| Boyd Gaming Corp., 4.75%, 15/06/2031 | | 150,000 | 134,972 | 0.06 |
| Caesars Entertainment, Inc., 4.625%, 15/10/2029 | | 330,000 | 282,150 | 0.12 |
| Caesars Entertainment, Inc., 7%, 15/02/2030 | | 376,000 | 382,580 | 0.16 |
| Caesars Resort Collection LLC/CRC Finco, Inc., 8.125%, 1/07/2027 | | 526,000 | 533,890 | 0.23 |
| CCM Merger, Inc., 6.375%, 1/05/2026 | | 478,000 | 462,465 | 0.19 |
| Gamma Bidco S.p.A., 6.25%, 15/07/2025 | EUR | 524,000 | 563,970 | 0.24 |
| Hilton Domestic Operating Co., Inc., 3.75%, 1/05/2029 | USD | 685,000 | 608,355 | 0.26 |
| Hilton Domestic Operating Co., Inc., 3.625%, 15/02/2032 | | 661,000 | 555,075 | 0.23 |
| International Game Technology PLC, 4.125%, 15/04/2026 | | 740,000 | 701,167 | 0.30 |
| International Game Technology PLC, 6.25%, 15/01/2027 | | 200,000 | 200,000 | 0.08 |
| Marriott Ownership Resorts, Inc., 4.5%, 15/06/2029 | | 285,000 | 248,095 | 0.10 |
| NH Hotel Group S.A., 4%, 2/07/2026 | EUR | 760,000 | 774,297 | 0.33 |
| Sands China Ltd., 4.3%, 8/01/2026 | USD | 530,000 | 502,730 | 0.21 |
| Sands China Ltd., 4.875%, 18/06/2030 | | 395,000 | 359,849 | 0.15 |
| Scientific Games Holdings LP/Scientific Games US Finco, Inc., 6.625%, 1/03/2030 | | 457,000 | 407,084 | 0.17 |
| VICI Properties LP / VICI Note Co., Inc., 4.25%, 1/12/2026 | | 570,000 | 537,938 | 0.23 |
| VICI Properties LP / VICI Note Co., Inc., 5.75%, 1/02/2027 | | 65,000 | 64,659 | 0.03 |
| Wyndham Hotels & Resorts, Inc., 4.375%, 15/08/2028 | | 654,000 | 603,188 | 0.25 |
| Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.125%, 1/10/2029 | | 620,000 | 553,350 | 0.23 |
| | | | 9,691,232 | 4.08 |
| Industrial | | | | |
| Albion Financing 1 S.à r.l., 6.125%, 15/10/2026 | | 310,000 | 278,140 | 0.12 |
| Albion Financing 2 S.à r.l., 8.75%, 15/04/2027 | | 220,000 | 186,450 | 0.08 |
| API Escrow Corp., 4.75%, 15/10/2029 | | 775,000 | 691,012 | 0.29 |
| Arabian Centres Sukuk II Ltd., 5.625%, 7/10/2026 | | 892,000 | 846,865 | 0.36 |
| Williams Scotsman International, Inc., 4.625%, 15/08/2028 | | 602,000 | 557,786 | 0.23 |
| | | | 2,560,253 | 1.08 |
| Insurance - Property & Casualty | | | | |
| Alliant Holdings Intermediate LLC, 6.75%, 15/10/2027 | | 225,000 | 210,449 | 0.09 |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 5.875%, 1/11/2029 | | 5,000 | 4,356 | 0.00 |
| AssuredPartners, Inc., 5.625%, 15/01/2029 | | 545,000 | 466,182 | 0.20 |
| GTCR (AP) Finance, Inc., 8%, 15/05/2027 | | 105,000 | 103,101 | 0.04 |
| Hub International Ltd., 5.625%, 1/12/2029 | | 791,000 | 707,844 | 0.30 |
| Ryan Specialty Group, 4.375%, 1/02/2030 | | 289,000 | 260,461 | 0.11 |
| | | | 1,752,393 | 0.74 |
| International Market Quasi-Sovereign | | | | |
| Electricité de France S.A., 3.375% to 15/09/2030, FLR to 15/09/2071 | EUR | 1,000,000 | 858,849 | 0.36 |
| Machinery & Tools | | | | |
| Sarens Finance Co. N.V., 5.75%, 21/02/2027 | | 679,000 | 603,520 | 0.25 |
| Terex Corp., 5%, 15/05/2029 | USD | 735,000 | 686,306 | 0.29 |
| | | | 1,289,826 | 0.54 |
| Major Banks | | | | |
| Toronto Dominion Bank, 8.125% to 31/10/2027, FLR to 31/10/2082 | | 425,000 | 451,031 | 0.19 |
| UniCredit S.p.A., 3.875% to 3/06/2027, FLR to 3/06/2070 | EUR | 755,000 | 645,632 | 0.27 |
| | | | 1,096,663 | 0.46 |
| Medical & Health Technology & Services | | | | |
| 180 Medical, Inc., 3.875%, 15/10/2029 | USD | 700,000 | 620,383 | 0.26 |
| Avantor Funding, Inc., 4.625%, 15/07/2028 | | 678,000 | 639,076 | 0.27 |
| Catalent Pharma Solutions, Inc., 2.375%, 1/03/2028 | EUR | 175,000 | 157,433 | 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 | | | | |
| Medical & Health Technology & Services, continued | | | | |
| Catalent, Inc., 3.125%, 15/02/2029 | USD | 1,219,000 | 1,008,405 | 0.42 |
| Charles River Laboratories International, Inc., 3.75%, 15/03/2029 | | 1,062,000 | 945,907 | 0.40 |
| Chrome Holdco S.A.S., 5%, 31/05/2029 | EUR | 635,000 | 533,806 | 0.22 |
| CHS/Community Health Systems, Inc., 8%, 15/12/2027 | USD | 340,000 | 320,448 | 0.14 |
| CHS/Community Health Systems, Inc., 6.125%, 1/04/2030 | | 870,000 | 522,990 | 0.22 |
| CHS/Community Health Systems, Inc., 5.25%, 15/05/2030 | | 275,000 | 221,903 | 0.09 |
| DaVita, Inc., 4.625%, 1/06/2030 | | 615,000 | 518,137 | 0.22 |
| Encompass Health Corp., 5.75%, 15/09/2025 | | 210,000 | 208,426 | 0.09 |
| Encompass Health Corp., 4.75%, 1/02/2030 | | 460,000 | 421,664 | 0.18 |
| Encompass Health Corp., 4.625%, 1/04/2031 | | 85,000 | 74,817 | 0.03 |
| IQVIA Holdings, Inc., 5%, 15/10/2026 | | 435,000 | 424,125 | 0.18 |
| IQVIA Holdings, Inc., 5%, 15/05/2027 | | 695,000 | 674,435 | 0.28 |
| Laboratoire Eimer Selas, 5%, 1/02/2029 | EUR | 525,000 | 437,962 | 0.18 |
| Legacy LifePoint Health LLC, 4.375%, 15/02/2027 | USD | 195,000 | 170,625 | 0.07 |
| Regional Care/LifePoint Health, Inc., 9.75%, 1/12/2026 | | 310,000 | 271,817 | 0.11 |
| Syneos Health, Inc., 3.625%, 15/01/2029 | | 860,000 | 695,525 | 0.29 |
| Tenet Healthcare Corp., 6.125%, 1/10/2028 | | 1,003,000 | 937,885 | 0.40 |
| Tenet Healthcare Corp., 4.375%, 15/01/2030 | | 176,000 | 156,452 | 0.07 |
| Tenet Healthcare Corp., 6.125%, 15/06/2030 | | 248,000 | 240,736 | 0.10 |
| U.S. Acute Care Solutions LLC, 6.375%, 1/03/2026 | | 445,000 | 402,547 | 0.17 |
| | | | 10,605,504 | 4.46 |
| Medical Equipment | | | | |
| Garden SpinCo Corp., 8.625%, 20/07/2030 | | 573,000 | 613,112 | 0.26 |
| Mozart Debt Merger Sub, Inc., 5.25%, 1/10/2029 | | 310,000 | 259,558 | 0.11 |
| Teleflex, Inc., 4.625%, 15/11/2027 | | 689,000 | 657,797 | 0.27 |
| | | | 1,530,467 | 0.64 |
| Metals & Mining | | | | |
| Baffinland Iron Mines Corp./Baffinland Iron Mines LP, 8.75%, 15/07/2026 | | 814,000 | 790,486 | 0.33 |
| Coeur Mining, Inc., 5.125%, 15/02/2029 | | 627,000 | 504,863 | 0.21 |
| Compass Minerals International, Inc., 6.75%, 1/12/2027 | | 566,000 | 552,214 | 0.23 |
| Eldorado Gold Corp., 6.25%, 1/09/2029 | | 330,000 | 302,408 | 0.13 |
| Ero Copper Corp., 6.5%, 15/02/2030 | | 574,000 | 488,854 | 0.21 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 955,000 | 840,400 | 0.35 |
| GrafTech Finance, Inc., 4.625%, 15/12/2028 | | 646,000 | 550,571 | 0.23 |
| Kaiser Aluminum Corp., 4.625%, 1/03/2028 | | 702,000 | 640,926 | 0.27 |
| Kaiser Aluminum Corp., 4.5%, 1/06/2031 | | 277,000 | 234,234 | 0.10 |
| Novelis Corp., 3.25%, 15/11/2026 | | 296,000 | 267,975 | 0.11 |
| Novelis Corp., 4.75%, 30/01/2030 | | 580,000 | 524,900 | 0.22 |
| Novelis Corp., 3.875%, 15/08/2031 | | 296,000 | 249,824 | 0.11 |
| Novelis Sheet Ingot GmbH, 3.375%, 15/04/2029 | EUR | 540,000 | 510,062 | 0.22 |
| Petra Diamonds US\$ Treasury PLC, 10.5% (10.5% PIK/9.75% Cash to 30/06/2023), 9.75% Cash to 8/03/2026 (p) | USD | 240,732 | 233,510 | 0.10 |
| Petra Diamonds US\$ Treasury PLC, 10.5% (10.5% PIK/9.75% Cash to 30/06/2023), 9.75% Cash to 8/03/2026 (p) | | 719,789 | 698,195 | 0.29 |
| TMS International Corp., 6.25%, 15/04/2029 | | 130,000 | 97,648 | 0.04 |
| | | | 7,487,070 | 3.15 |
| Midstream | | | | |
| Cheniere Energy Partners LP, 4.5%, 1/10/2029 | | 362,000 | 339,599 | 0.14 |
| DT Midstream, Inc., 4.125%, 15/06/2029 | | 388,000 | 340,470 | 0.14 |
| DT Midstream, Inc., 4.375%, 15/06/2031 | | 778,000 | 680,534 | 0.29 |
| EQM Midstream Partners LP, 6%, 1/07/2025 | | 63,000 | 62,024 | 0.03 |
| EQM Midstream Partners LP, 5.5%, 15/07/2028 | | 1,190,000 | 1,097,775 | 0.46 |
| EQM Midstream Partners LP, 4.5%, 15/01/2029 | | 330,000 | 289,430 | 0.12 |
| Genesis Energy LP/Genesis Energy Finance Corp., 8%, 15/01/2027 | | 179,000 | 176,709 | 0.08 |
| Genesis Energy LP/Genesis Energy Finance Corp., 8.875%, 15/04/2030 | | 449,000 | 456,296 | 0.19 |

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 | | | | |
| Kinetik Holdings, Inc., 5.875%, 15/06/2030 | USD | 892,000 | 847,400 | 0.36 |
| Peru LNG, 5.375%, 22/03/2030 | | 855,000 | 709,000 | 0.30 |
| Tallgrass Energy Partners LP, 5.5%, 15/01/2028 | | 725,000 | 667,642 | 0.28 |
| Targa Resources Partners LP/Targa Resources Finance Corp., 6.875%, 15/01/2029 | | 630,000 | 647,004 | 0.27 |
| Venture Global Calcasieu Pass LLC, 3.875%, 15/08/2029 | | 645,000 | 574,050 | 0.24 |
| Venture Global Calcasieu Pass LLC, 4.125%, 15/08/2031 | | 385,000 | 341,326 | 0.14 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 166,000 | 169,117 | 0.07 |
| | | | 7,398,376 | 3.11 |
| Network & Telecom | | | | |
| DKT Finance ApS, 7%, 17/06/2023 | EUR | 640,000 | 695,526 | 0.29 |
| Iliad Holding S.A.S., 5.625%, 15/10/2028 | | 670,000 | 677,403 | 0.29 |
| Iliad Holding S.A.S., 7%, 15/10/2028 | USD | 738,000 | 693,115 | 0.29 |
| Kaixo Bondco Telecom S.A., 5.125%, 30/09/2029 | EUR | 1,065,000 | 997,689 | 0.42 |
| Total Play Telecomunicaciones S.A. de C.V., 6.375%, 20/09/2028 | USD | 978,000 | 827,770 | 0.35 |
| | | | 3,891,503 | 1.64 |
| Oil Services | | | | |
| MV24 Capital B.V., 6.748%, 1/06/2034 | | 599,550 | 571,971 | 0.24 |
| Nabors Industries Ltd., 7.25%, 15/01/2026 | | 400,000 | 389,000 | 0.16 |
| Solaris Midstream Holding LLC, 7.625%, 1/04/2026 | | 392,000 | 392,000 | 0.17 |
| | | | 1,352,971 | 0.57 |
| Oils | | | | |
| MC Brazil Downstream, 7.25%, 30/06/2031 | | 828,850 | 722,995 | 0.30 |
| Parkland Corp., 4.625%, 1/05/2030 | | 925,000 | 795,132 | 0.34 |
| PBF Holding Co. LLC/PBF Finance Corp., 6%, 15/02/2028 | | 310,000 | 292,280 | 0.12 |
| | | | 1,810,407 | 0.76 |
| Other Banks & Diversified Financials | | | | |
| Banco GNB Sudameris S.A., 7.5% to 16/04/2026, FLR to 16/04/2031 | | 845,000 | 660,647 | 0.28 |
| Dobank S.p.A., 3.375%, 31/07/2026 | EUR | 1,145,000 | 1,143,275 | 0.48 |
| Intesa Sanpaolo S.p.A., 4.125% to 27/02/2030, FLR to 27/02/2070 | | 755,000 | 633,041 | 0.27 |
| | | | 2,436,963 | 1.03 |
| Personal Computers & Peripherals | | | | |
| NCR Corp., 5%, 1/10/2028 | USD | 590,000 | 519,707 | 0.22 |
| NCR Corp., 5.125%, 15/04/2029 | | 361,000 | 314,451 | 0.13 |
| | | | 834,158 | 0.35 |
| Pharmaceuticals | | | | |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 128,000 | 127,521 | 0.05 |
| 1375209 BC Ltd., 9%, 30/01/2028 | | 186,000 | 185,304 | 0.08 |
| Bausch Health Co., Inc., 11%, 30/09/2028 | | 331,000 | 258,974 | 0.11 |
| Bausch Health Co., Inc., 14%, 15/10/2030 | | 66,000 | 41,199 | 0.02 |
| Jazz Securities DAC, 4.375%, 15/01/2029 | | 940,000 | 857,600 | 0.36 |
| Organon + Co., 2.875%, 30/04/2028 | EUR | 265,000 | 251,017 | 0.11 |
| Organon Finance 1 LLC, 4.125%, 30/04/2028 | USD | 711,000 | 643,064 | 0.27 |
| Organon Finance 1 LLC, 5.125%, 30/04/2031 | | 474,000 | 427,923 | 0.18 |
| Teva Pharmaceutical Finance Netherlands III B.V., 4.75%, 9/05/2027 | | 1,075,000 | 998,406 | 0.42 |
| | | | 3,791,008 | 1.60 |
| Pollution Control | | | | |
| GFL Environmental, Inc., 4.25%, 1/06/2025 | | 170,000 | 163,941 | 0.07 |
| GFL Environmental, Inc., 4%, 1/08/2028 | | 575,000 | 510,456 | 0.21 |
| GFL Environmental, Inc., 4.75%, 15/06/2029 | | 200,000 | 180,508 | 0.08 |
| GFL Environmental, Inc., 4.375%, 15/08/2029 | | 155,000 | 137,457 | 0.06 |
| Stericycle, Inc., 3.875%, 15/01/2029 | | 547,000 | 485,331 | 0.20 |
| | | | 1,477,693 | 0.62 |
| Precious Metals & Minerals | | | | |
| IAMGOLD Corp., 5.75%, 15/10/2028 | | 560,000 | 442,568 | 0.19 |

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 | | | | |
| Precious Metals & Minerals, continued | | | | |
| Taseko Mines Ltd., 7%, 15/02/2026 | USD | 430,000 | 407,425 | 0.17 |
| | | | 849,993 | 0.36 |
| Printing & Publishing | | | | |
| Cimpres N.V., 7%, 15/06/2026 | | 685,000 | 475,591 | 0.20 |
| Real Estate - Healthcare | | | | |
| MPT Operating Partnership LP/MPT Finance Corp., REIT, 0.993%, 15/10/2026 | EUR | 130,000 | 105,191 | 0.05 |
| MPT Operating Partnership LP/MPT Finance Corp., REIT, 5%, 15/10/2027 | USD | 569,000 | 480,996 | 0.20 |
| | | | 586,187 | 0.25 |
| Real Estate - Other | | | | |
| XHR LP, REIT, 4.875%, 1/06/2029 | | 575,000 | 510,313 | 0.22 |
| Restaurants | | | | |
| Fertitta Entertainment LLC, 6.75%, 15/01/2030 | | 500,000 | 415,000 | 0.18 |
| Midco GB S.A.S., 7.75%, 1/11/2027 | EUR | 535,000 | 523,463 | 0.22 |
| | | | 938,463 | 0.40 |
| Retailers | | | | |
| Asbury Automotive Group, Inc., 4.625%, 15/11/2029 | USD | 607,000 | 535,641 | 0.23 |
| Bath & Body Works, Inc., 5.25%, 1/02/2028 | | 1,095,000 | 1,033,582 | 0.43 |
| BK LC Lux Finco 1 S.à r.l., 5.25%, 30/04/2029 | EUR | 725,000 | 691,789 | 0.29 |
| Goldstory S.A.S., 5.375%, 1/03/2026 | | 550,000 | 556,078 | 0.23 |
| Grupo Axo S.A.P.I. de C.V., 5.75%, 8/06/2026 | USD | 1,113,000 | 983,427 | 0.41 |
| Marks & Spencer PLC, 4.5%, 10/07/2027 | GBP | 775,000 | 873,990 | 0.37 |
| Mobilux Finance S.A.S., 4%, 15/07/2028 | EUR | 800,000 | 680,556 | 0.29 |
| Victoria's Secret & Co., 4.625%, 15/07/2029 | USD | 558,000 | 463,553 | 0.20 |
| | | | 5,818,616 | 2.45 |
| Specialty Chemicals | | | | |
| Braskem Idesa S.A.P.I., 6.99%, 20/02/2032 | | 555,000 | 411,033 | 0.17 |
| CTEC II GmbH, 5.25%, 15/02/2030 | EUR | 626,000 | 560,778 | 0.24 |
| Univar Solutions USA, Inc., 5.125%, 1/12/2027 | USD | 277,000 | 267,839 | 0.11 |
| | | | 1,239,650 | 0.52 |
| Specialty Stores | | | | |
| Dufry One B.V., 3.375%, 15/04/2028 | EUR | 834,000 | 784,281 | 0.33 |
| Group 1 Automotive, Inc., 4%, 15/08/2028 | USD | 545,000 | 479,306 | 0.20 |
| Michael Cos., Inc., 5.25%, 1/05/2028 | | 275,000 | 229,325 | 0.10 |
| Michael Cos., Inc., 7.875%, 1/05/2029 | | 395,000 | 300,200 | 0.13 |
| Penske Automotive Group Co., 3.75%, 15/06/2029 | | 623,000 | 526,828 | 0.22 |
| PetSmart, Inc./PetSmart Finance Corp., 7.75%, 15/02/2029 | | 440,000 | 432,406 | 0.18 |
| | | | 2,752,346 | 1.16 |
| Supermarkets | | | | |
| Albertsons Cos. LLC/Safeway, Inc., 4.625%, 15/01/2027 | | 527,000 | 499,622 | 0.21 |
| Albertsons Cos. LLC/Safeway, Inc., 3.5%, 15/03/2029 | | 440,000 | 379,500 | 0.16 |
| | | | 879,122 | 0.37 |
| Telecommunications - Wireless | | | | |
| Altice France Holding S.A., 4%, 15/02/2028 | EUR | 520,000 | 380,459 | 0.16 |
| Altice France S.A., 6%, 15/02/2028 | USD | 745,000 | 502,660 | 0.21 |
| Cellnex Finance Co. S.A., 1.5%, 8/06/2028 | EUR | 1,000,000 | 935,152 | 0.39 |
| Cellnex Finance Co. S.A., 2%, 15/02/2033 | | 1,000,000 | 847,325 | 0.36 |
| Cellnex Finance Co. S.A., 3.875%, 7/07/2041 | USD | 240,000 | 177,158 | 0.07 |
| Millicom International Cellular S.A., 5.125%, 15/01/2028 | | 1,022,400 | 910,355 | 0.38 |
| PLT VII Finance S.à r.l., 4.625%, 5/01/2026 | EUR | 745,000 | 771,342 | 0.33 |
| PPF Telecom Group B.V., 2.125%, 31/01/2025 | | 330,000 | 339,476 | 0.14 |
| PPF Telecom Group B.V., 3.25%, 29/09/2027 | | 1,165,000 | 1,158,814 | 0.49 |
| SBA Communications Corp., 3.875%, 15/02/2027 | USD | 491,000 | 453,456 | 0.19 |
| SBA Communications Corp., 3.125%, 1/02/2029 | | 840,000 | 711,633 | 0.30 |
| Sprint Capital Corp., 6.875%, 15/11/2028 | | 830,000 | 887,965 | 0.37 |
| Sprint Corp., 7.625%, 1/03/2026 | | 540,000 | 571,140 | 0.24 |

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 | | | | |
| Turkcell Iletisim Hizmetleri A.S., 5.8%, 11/04/2028 | USD | 535,000 | 465,450 | 0.20 |
| Vodafone Group PLC, 3%, 27/08/2080 | EUR | 1,345,000 | 1,200,846 | 0.51 |
| WP/AP Telecom Holdings III B.V., 5.5%, 15/01/2030 | | 870,000 | 790,299 | 0.33 |
| | | | 11,103,530 | 4.67 |
| Tobacco | | | | |
| Vector Group Ltd., 5.75%, 1/02/2029 | USD | 270,000 | 235,437 | 0.10 |
| Transportation | | | | |
| Hidrovias International Finance S.à r.l., 4.95%, 8/02/2031 | | 560,000 | 429,929 | 0.18 |
| Transportation - Services | | | | |
| Arena Luxembourg Finance S.à r.l., 1.875%, 1/02/2028 | EUR | 1,420,000 | 1,274,986 | 0.53 |
| Cliffon Ltd., 6.25%, 25/10/2025 | USD | 825,000 | 783,750 | 0.33 |
| Q-Park Holding I B.V., 1.5%, 1/03/2025 | EUR | 1,335,000 | 1,347,574 | 0.57 |
| | | | 3,406,310 | 1.43 |
| Utilities - Electric Power | | | | |
| Adani Green Energy (UP) Ltd./Prayatna Developers Private Ltd., 6.25%, 10/12/2024 | USD | 942,000 | 879,556 | 0.37 |
| AES Gener S.A., 7.125%, 26/03/2079 | | 655,000 | 634,204 | 0.27 |
| Azure Power Energy Ltd., 3.575%, 19/08/2026 | | 572,257 | 431,883 | 0.18 |
| Azure Power Solar Energy Private Ltd., 5.65%, 24/12/2024 | | 470,000 | 398,504 | 0.17 |
| Calpine Corp., 4.5%, 15/02/2028 | | 664,000 | 612,713 | 0.26 |
| Calpine Corp., 5.125%, 15/03/2028 | | 630,000 | 570,409 | 0.24 |
| Clearway Energy Operating LLC, 4.75%, 15/03/2028 | | 315,000 | 297,108 | 0.12 |
| Clearway Energy Operating LLC, 3.75%, 15/02/2031 | | 1,123,000 | 948,744 | 0.40 |
| ContourGlobal Power Holdings S.A., 2.75%, 1/01/2026 | EUR | 805,000 | 799,761 | 0.34 |
| Electricidad Firme de Mexico Holdings S.A. de C.V., 4.9%, 20/11/2026 | USD | 1,061,000 | 953,793 | 0.40 |
| Empresa Generadora de Electricidad Haina S.A., 5.625%, 8/11/2028 | | 655,000 | 591,511 | 0.25 |
| Greenko Dutch B.V. (Republic of India), 3.85%, 29/03/2026 | | 826,075 | 737,735 | 0.31 |
| Investment Energy Resources Ltd., 6.25%, 26/04/2029 | | 838,000 | 799,926 | 0.34 |
| Mercury Chile Holdco LLC, 6.5%, 24/01/2027 | | 806,000 | 774,364 | 0.32 |
| NextEra Energy, Inc., 4.25%, 15/07/2024 | | 94,000 | 91,806 | 0.04 |
| NextEra Energy, Inc., 4.25%, 15/09/2024 | | 95,000 | 88,587 | 0.04 |
| NextEra Energy, Inc., 4.5%, 15/09/2027 | | 395,000 | 371,782 | 0.16 |
| Public Power Corp. S.A., 3.875%, 30/03/2026 | EUR | 1,075,000 | 1,104,264 | 0.46 |
| ReNew Power, 4.5%, 14/07/2028 | USD | 891,000 | 766,564 | 0.32 |
| SCC Power PLC, 8% (8% Cash or 4% Cash + 4% PIK) to 15/06/2024, 8% Cash to 31/12/2028 (p) | | 1,130,951 | 347,089 | 0.15 |
| SCC Power PLC, 4% (4% Cash or 4% PIK) to 15/06/2024, 4% Cash to 17/05/2032 (p) | | 612,598 | 25,116 | 0.01 |
| TermoCandelaria Power Ltd., 7.875%, 30/01/2029 | | 716,879 | 675,658 | 0.28 |
| TerraForm Global Operating LLC, 6.125%, 1/03/2026 | | 450,000 | 426,375 | 0.18 |
| TerraForm Global Operating LLC, 6.125%, 1/03/2026 | | 1,029,000 | 974,977 | 0.41 |
| TerraForm Power Operating LLC, 5%, 31/01/2028 | | 880,000 | 826,604 | 0.35 |
| TerraForm Power Operating LLC, 4.75%, 15/01/2030 | | 250,000 | 224,996 | 0.09 |
| | | | 15,354,029 | 6.46 |
| Utilities - Gas | | | | |
| EP Infrastructure A.S., 2.045%, 9/10/2028 | EUR | 454,000 | 368,903 | 0.15 |
| EP Infrastructure A.S., 1.816%, 2/03/2031 | | 830,000 | 610,834 | 0.26 |
| | | | 979,737 | 0.41 |
| Utilities - Water | | | | |
| Aegea Finance S.à r.l., 6.75%, 20/05/2029 | USD | 1,061,000 | 1,054,846 | 0.44 |
| Total Bonds (Identified Cost, \$254,077,639) | | | 223,396,416 | 94.01 |
| COMMON STOCKS | | | | |
| Cable TV | | | | |
| Intelsat Emergence S.A. | | 6,918 | 159,114 | 0.07 |
| Construction | | | | |
| ICA Tenedora, S.A. de C.V. (b) | | 570,080 | 514,663 | 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 (%) |
|---|-------------------------|---------------------------|--------------------|
| COMMON STOCKS, continued | | | |
| Oil Services | | | |
| LTRI Holdings LP | 1,240 | 415,450 | 0.17 |
| Total Common Stocks (Identified Cost, \$1,056,612) | | 1,089,227 | 0.46 |
| CONTINGENT VALUE RIGHTS | | | |
| Cable TV | | | |
| Intelsat Jackson Holdings S.A. - Series A, 5/12/2025 | 724 | 4,163 | 0.00 |
| Intelsat Jackson Holdings S.A. - Series B, 5/12/2025 | 724 | 2,715 | 0.00 |
| Total Contingent Value Rights (Identified Cost, \$0) | | 6,878 | 0.00 |
| | 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 | 24/06/22 | 8,313 |
| | | | 3,587 |
| | | | 0.00 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$8,784,000) | USD | | 8,784,000 |
| | | | 8,784,000 |
| | | | 3.70 |
| INVESTMENT COMPANIES | | | |
| Special Products & Services | | | |
| iShares iBoxx \$ High Yield Corporate Bond ETF (Identified Cost, \$2,819,929) | | | 30,000 |
| | | | 2,763,081 |
| | | | 1.16 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$266,738,180) (k) | | | 236,043,189 |
| | | | 99.33 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,603,782 |
| NET ASSETS | | | 237,646,971 |
| | | | 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 | 4,001 | 362,210 | 0.38 |
| Alcoholic Beverages | | | |
| Diageo PLC | 19,122 | 829,824 | 0.87 |
| Pernod Ricard S.A. | 3,510 | 726,242 | 0.76 |
| | | 1,556,066 | 1.63 |
| Apparel Manufacturers | | | |
| Adidas AG | 1,562 | 250,270 | 0.26 |
| Compagnie Financiere Richemont S.A. | 5,359 | 826,282 | 0.86 |
| LVMH Moet Hennessy Louis Vuitton SE | 750 | 655,188 | 0.69 |
| | | 1,731,740 | 1.81 |
| Automotive | | | |
| Knorr-Bremse AG | 5,060 | 330,939 | 0.35 |
| Brokerage & Asset Managers | | | |
| Charles Schwab Corp. | 18,663 | 1,444,889 | 1.51 |
| CME Group, Inc. | 7,451 | 1,316,294 | 1.38 |
| Deutsche Boerse AG | 7,405 | 1,323,197 | 1.39 |
| | | 4,084,380 | 4.28 |
| Business Services | | | |
| Accenture PLC, "A" | 3,487 | 973,047 | 1.02 |
| Equifax, Inc. | 4,028 | 895,022 | 0.94 |
| Experian PLC | 21,779 | 796,250 | 0.83 |
| Ferguson PLC | 4,712 | 670,706 | 0.70 |

MFS Meridian Funds - Global Intrinsic 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 | | | |
| Intertek Group PLC | 6,337 | 340,615 | 0.36 |
| SGS S.A. | 275 | 670,388 | 0.70 |
| Verisk Analytics, Inc., "A" | 3,973 | 722,252 | 0.76 |
| | | 5,068,280 | 5.31 |
| Chemicals | | | |
| Givaudan S.A. | 227 | 736,778 | 0.77 |
| Computer Software | | | |
| Adobe Systems, Inc. | 2,115 | 783,269 | 0.82 |
| Altair Engineering, Inc., "A" | 11,292 | 599,605 | 0.63 |
| ANSYS, Inc. | 4,716 | 1,256,154 | 1.32 |
| Autodesk, Inc. | 1,764 | 379,542 | 0.40 |
| Cadence Design Systems, Inc. | 10,629 | 1,943,300 | 2.03 |
| Dassault Systemes SE | 14,167 | 526,541 | 0.55 |
| Kinaxis, Inc. | 5,826 | 677,157 | 0.71 |
| LiveRamp Holdings, Inc. | 5,398 | 144,450 | 0.15 |
| Microsoft Corp. | 6,239 | 1,546,087 | 1.62 |
| Salesforce, Inc. | 4,263 | 716,056 | 0.75 |
| Synopsys, Inc. | 4,925 | 1,742,219 | 1.82 |
| | | 10,314,380 | 10.80 |
| Computer Software - Systems | | | |
| Cap Gemini S.A. | 4,961 | 940,795 | 0.98 |
| Samsung Electronics Co. Ltd. | 18,217 | 910,557 | 0.95 |
| Workday, Inc. | 2,826 | 512,721 | 0.54 |
| | | 2,364,073 | 2.47 |
| Construction | | | |
| Geberit AG | 562 | 321,273 | 0.34 |
| Martin Marietta Materials, Inc. | 2,675 | 962,037 | 1.01 |
| Otis Worldwide Corp. | 12,882 | 1,059,287 | 1.11 |
| Sherwin-Williams Co. | 2,481 | 586,980 | 0.61 |
| Vulcan Materials Co. | 7,478 | 1,370,942 | 1.43 |
| Watsco, Inc. | 2,717 | 780,784 | 0.82 |
| | | 5,081,303 | 5.32 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 28,892 | 2,153,321 | 2.25 |
| Estee Lauder Cos., Inc., "A" | 1,981 | 548,896 | 0.57 |
| L'Oréal S.A. | 2,239 | 924,891 | 0.97 |
| Lion Corp. | 27,500 | 304,260 | 0.32 |
| Reckitt Benckiser Group PLC | 11,700 | 833,177 | 0.87 |
| ROHTO Pharmaceutical Co. Ltd. | 43,300 | 797,373 | 0.84 |
| Svenska Cellulosa Aktiebolaget | 34,300 | 475,962 | 0.50 |
| | | 6,037,880 | 6.32 |
| Electrical Equipment | | | |
| Johnson Controls International PLC | 12,153 | 845,484 | 0.88 |
| Legrand S.A. | 14,672 | 1,311,419 | 1.37 |
| Rockwell Automation, Inc. | 3,750 | 1,057,613 | 1.11 |
| Schneider Electric SE | 9,649 | 1,564,656 | 1.64 |
| | | 4,779,172 | 5.00 |
| Electronics | | | |
| Analog Devices, Inc. | 8,725 | 1,496,076 | 1.57 |
| Applied Materials, Inc. | 4,164 | 464,244 | 0.49 |
| KLA Corp. | 1,567 | 615,016 | 0.64 |
| Lam Research Corp. | 947 | 473,595 | 0.49 |
| Micron Technology, Inc. | 2,071 | 124,881 | 0.13 |
| Power Integrations, Inc. | 2,783 | 239,588 | 0.25 |
| Sensirion Holding AG | 4,973 | 592,068 | 0.62 |

MFS Meridian Funds - Global Intrinsic 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, continued | | | |
| Silicon Laboratories, Inc. | 3,350 | 525,649 | 0.55 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 11,583 | 1,074,092 | 1.12 |
| Texas Instruments, Inc. | 3,330 | 590,109 | 0.62 |
| | | 6,195,318 | 6.48 |
| Energy - Independent | | | |
| Woodside Energy Group Ltd. | 62,028 | 1,610,162 | 1.69 |
| Energy - Integrated | | | |
| Petroleo Brasileiro S.A., ADR | 45,294 | 467,434 | 0.49 |
| TotalEnergies SE | 29,765 | 1,849,220 | 1.93 |
| | | 2,316,654 | 2.42 |
| Food & Beverages | | | |
| Chocoladefabriken Lindt & Sprungli AG | 86 | 945,112 | 0.99 |
| Ezaki Glico Co. Ltd. | 11,100 | 310,048 | 0.32 |
| Nestle S.A. | 15,746 | 1,921,507 | 2.01 |
| Toyo Suisan Kaisha Ltd. | 12,600 | 522,559 | 0.55 |
| | | 3,699,226 | 3.87 |
| Insurance | | | |
| Aon PLC | 5,635 | 1,795,762 | 1.88 |
| Marsh & McLennan Cos., Inc. | 6,982 | 1,221,221 | 1.28 |
| | | 3,016,983 | 3.16 |
| Internet | | | |
| Alphabet, Inc., "A" | 11,438 | 1,130,532 | 1.18 |
| Machinery & Tools | | | |
| BELIMO Holding AG | 865 | 454,467 | 0.48 |
| Epiroc AB | 33,065 | 643,234 | 0.67 |
| Graco, Inc. | 7,210 | 492,587 | 0.52 |
| IDEX Corp. | 2,649 | 634,912 | 0.67 |
| Ingersoll Rand, Inc. | 9,356 | 523,936 | 0.55 |
| King Slide Works Co. Ltd. | 25,000 | 337,307 | 0.35 |
| MSA Safety Inc. | 2,261 | 308,378 | 0.32 |
| Nordson Corp. | 1,533 | 372,979 | 0.39 |
| Pentair PLC | 5,231 | 289,693 | 0.30 |
| RBC Bearings, Inc. | 2,640 | 644,081 | 0.67 |
| Regal Rexnord Corp. | 2,941 | 409,387 | 0.43 |
| Schindler Holding AG | 4,458 | 949,665 | 0.99 |
| SFS Group AG | 2,649 | 304,898 | 0.32 |
| SMC Corp. | 1,200 | 610,046 | 0.64 |
| Spirax-Sarco Engineering PLC | 4,622 | 659,918 | 0.69 |
| VAT Group AG | 768 | 239,581 | 0.25 |
| Watts Water Technologies, "A" | 9,455 | 1,546,082 | 1.62 |
| | | 9,421,151 | 9.86 |
| Major Banks | | | |
| Bank of Ireland Group PLC | 95,519 | 1,018,868 | 1.06 |
| Resona Holdings, Inc. | 197,900 | 1,096,054 | 1.15 |
| | | 2,114,922 | 2.21 |
| Medical Equipment | | | |
| Agilent Technologies, Inc. | 9,553 | 1,452,820 | 1.52 |
| Bio-Techne Corp. | 4,021 | 320,313 | 0.33 |
| Bruker BioSciences Corp. | 18,391 | 1,289,577 | 1.35 |
| Danaher Corp. | 3,305 | 873,776 | 0.91 |
| Envista Holdings Corp. | 15,989 | 623,411 | 0.65 |
| EssilorLuxottica | 3,061 | 560,115 | 0.59 |
| Maravai Lifesciences Holdings, Inc., "A" | 14,806 | 217,056 | 0.23 |
| Nakanishi, Inc. | 33,600 | 712,607 | 0.75 |

MFS Meridian Funds - Global Intrinsic 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 | | | |
| Medical Equipment, continued | | | |
| Shimadzu Corp. | 23,900 | 732,255 | 0.77 |
| | | 6,781,930 | 7.10 |
| Metals & Mining | | | |
| Glencore PLC | 89,785 | 602,821 | 0.63 |
| Natural Gas - Distribution | | | |
| Gaztransport & Technigaz S.A. | 3,039 | 335,341 | 0.35 |
| Other Banks & Diversified Financials | | | |
| AIB Group PLC | 69,280 | 289,930 | 0.30 |
| CaixaBank S.A. | 159,058 | 704,457 | 0.74 |
| Chiba Bank Ltd. | 74,600 | 563,785 | 0.59 |
| Moody's Corp. | 3,980 | 1,284,545 | 1.35 |
| S&P Global, Inc. | 1,711 | 641,522 | 0.67 |
| | | 3,484,239 | 3.65 |
| Pharmaceuticals | | | |
| Bayer AG | 8,727 | 541,311 | 0.57 |
| Precious Metals & Minerals | | | |
| Agnico Eagle Mines Ltd. | 7,684 | 433,938 | 0.46 |
| Franco-Nevada Corp. | 11,460 | 1,680,995 | 1.76 |
| Wheaton Precious Metals Corp. | 17,368 | 794,412 | 0.83 |
| | | 2,909,345 | 3.05 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 5,765 | 628,309 | 0.66 |
| Real Estate | | | |
| CBRE Group, Inc., "A" | 4,633 | 396,168 | 0.41 |
| LEG Immobilien SE | 3,064 | 238,843 | 0.25 |
| TAG Immobilien AG | 17,691 | 151,471 | 0.16 |
| Vonovia SE, REIT | 7,392 | 207,897 | 0.22 |
| | | 994,379 | 1.04 |
| Specialty Chemicals | | | |
| Corteva, Inc. | 6,897 | 444,512 | 0.47 |
| Novozymes A.S. | 20,392 | 1,061,542 | 1.11 |
| Sika AG | 3,235 | 921,009 | 0.96 |
| Symrise AG | 5,206 | 551,708 | 0.58 |
| | | 2,978,771 | 3.12 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 4,160 | 429,021 | 0.45 |
| Costco Wholesale Corp. | 3,100 | 1,584,534 | 1.66 |
| Zalando SE | 6,094 | 282,596 | 0.29 |
| | | 2,296,151 | 2.40 |
| Total Common Stocks (Identified Cost, \$95,766,264) | | 93,504,746 | 97.88 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$2,158,000) | USD 2,158,000 | 2,158,000 | 2.26 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$97,924,264) (k) | | 95,662,746 | 100.14 |
| OTHER ASSETS, LESS LIABILITIES | | (129,995) | (0.14) |
| NET ASSETS | | 95,532,751 | 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. | 2,461 | 100,138 | 1.65 |
| Singapore Technologies Engineering Ltd. | 13,700 | 38,565 | 0.63 |
| Teledyne Technologies, Inc. | 70 | 29,698 | 0.49 |
| | | 168,401 | 2.77 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 3,266 | 99,337 | 1.64 |
| Skechers USA, Inc., "A" | 1,470 | 70,781 | 1.16 |
| | | 170,118 | 2.80 |
| Automotive | | | |
| Koito Manufacturing Co. Ltd. | 2,500 | 42,227 | 0.70 |
| LKQ Corp. | 2,217 | 130,714 | 2.15 |
| | | 172,941 | 2.85 |
| Biotechnology | | | |
| Abcam PLC, ADR | 3,034 | 42,082 | 0.69 |
| Brokerage & Asset Managers | | | |
| B3 Brasil Bolsa Balcao S.A. | 23,140 | 59,077 | 0.97 |
| Cboe Global Markets, Inc. | 640 | 78,643 | 1.30 |
| Euronext N.V. | 1,179 | 95,551 | 1.57 |
| | | 233,271 | 3.84 |
| Business Services | | | |
| Gruppo Mutuonline S.p.A. | 1,015 | 32,538 | 0.54 |
| Keywords Studios PLC | 1,868 | 65,404 | 1.08 |
| NS Solutions Corp. | 4,300 | 110,784 | 1.82 |
| RS Group PLC | 7,615 | 88,713 | 1.46 |
| Thoughtworks Holding, Inc. | 4,305 | 46,494 | 0.76 |
| WNS (Holdings) Ltd., ADR | 1,084 | 91,847 | 1.51 |
| | | 435,780 | 7.17 |
| Cable TV | | | |
| Cable One, Inc. | 59 | 46,603 | 0.77 |
| Chemicals | | | |
| Borregaard ASA | 3,018 | 46,546 | 0.77 |
| Element Solutions, Inc. | 4,434 | 90,808 | 1.49 |
| IMCD Group N.V. | 395 | 62,644 | 1.03 |
| UPL Ltd. | 6,757 | 62,701 | 1.03 |
| | | 262,699 | 4.32 |
| Computer Software | | | |
| Black Knight, Inc. | 1,098 | 66,528 | 1.09 |
| Dun & Bradstreet Holdings, Inc. | 2,211 | 32,391 | 0.53 |
| Kinaxis, Inc. | 327 | 38,007 | 0.63 |
| OBIC Co. Ltd. | 200 | 32,001 | 0.53 |
| Oracle Corp. Japan | 600 | 41,047 | 0.68 |
| Paycor HCM, Inc. | 1,606 | 40,327 | 0.66 |
| Sabre Corp. | 6,443 | 43,877 | 0.72 |
| SimCorp A/S | 520 | 36,303 | 0.60 |
| | | 330,481 | 5.44 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 619 | 38,940 | 0.64 |
| Cancom SE | 825 | 28,343 | 0.47 |
| Kardex AG | 201 | 39,174 | 0.64 |
| Nagarro SE | 281 | 38,308 | 0.63 |
| Nuvei Corp. | 1,173 | 41,442 | 0.68 |
| Rapid7, Inc. | 776 | 30,939 | 0.51 |
| | | 217,146 | 3.57 |
| Construction | | | |
| AZEK Co., Inc. | 2,558 | 61,724 | 1.01 |

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 | | | |
| Construction, continued | | | |
| Breedon Group PLC | 75,610 | 63,853 | 1.05 |
| Masco Corp. | 1,459 | 77,619 | 1.28 |
| | | 203,196 | 3.34 |
| Consumer Services | | | |
| Boyd Group Services, Inc. | 345 | 52,760 | 0.87 |
| Bright Horizons Family Solutions, Inc. | 646 | 49,600 | 0.82 |
| | | 102,360 | 1.69 |
| Containers | | | |
| Mayr-Melnhof Karton AG | 248 | 41,467 | 0.68 |
| Verallia | 1,685 | 62,063 | 1.02 |
| | | 103,530 | 1.70 |
| Electrical Equipment | | | |
| Sensata Technologies Holding PLC | 1,870 | 95,089 | 1.57 |
| Electronics | | | |
| ASM International N.V. | 223 | 75,588 | 1.24 |
| Energy - Independent | | | |
| Diamondback Energy, Inc. | 541 | 79,051 | 1.30 |
| Engineering - Construction | | | |
| Jacobs Solutions, Inc. | 446 | 55,103 | 0.91 |
| Entertainment | | | |
| CTS Eventim AG | 1,021 | 71,372 | 1.18 |
| Lottery Corp. Ltd. | 15,144 | 50,470 | 0.83 |
| Vivid Seats, Inc., "A" | 5,170 | 43,997 | 0.72 |
| | | 165,839 | 2.73 |
| Food & Beverages | | | |
| Bakkafrost P/f | 785 | 48,656 | 0.80 |
| Cranswick PLC | 2,805 | 110,038 | 1.81 |
| S Foods, Inc. | 1,900 | 43,431 | 0.72 |
| | | 202,125 | 3.33 |
| Gaming & Lodging | | | |
| Penn Entertainment, Inc. | 1,679 | 59,521 | 0.98 |
| Insurance | | | |
| Arthur J. Gallagher & Co. | 231 | 45,211 | 0.74 |
| AUB Group Ltd. | 6,263 | 104,919 | 1.73 |
| | | 150,130 | 2.47 |
| Internet | | | |
| Auto Trader Group PLC | 5,062 | 39,287 | 0.65 |
| Cian PLC, ADR (c) | 3,560 | 0 | 0.00 |
| Scout24 AG | 791 | 45,903 | 0.75 |
| | | 85,190 | 1.40 |
| Machinery & Tools | | | |
| Azbil Corp. | 1,000 | 28,227 | 0.47 |
| Fujitec Co. Ltd. | 1,900 | 47,051 | 0.78 |
| IDEX Corp. | 259 | 62,077 | 1.02 |
| Ingersoll Rand, Inc. | 1,479 | 82,824 | 1.36 |
| Ritchie Bros. Auctioneers, Inc. | 1,188 | 71,838 | 1.18 |
| SIG Combibloc Group AG | 1,671 | 41,436 | 0.68 |
| VAT Group AG | 87 | 27,140 | 0.45 |
| Wabtec Corp. | 427 | 44,327 | 0.73 |
| Zurn Elkay Water Solutions Corp. | 1,559 | 34,080 | 0.56 |
| | | 439,000 | 7.23 |
| Medical & Health Technology & Services | | | |
| AS ONE Corp. | 700 | 31,403 | 0.52 |
| ICON PLC | 491 | 113,279 | 1.86 |

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 | | | |
| Medical & Health Technology & Services, continued | | | |
| Selcuk Ecza Deposu Ticaret ve Sanayi A.S. | 23,924 | 49,223 | 0.81 |
| | | 193,905 | 3.19 |
| Medical Equipment | | | |
| Bruker BioSciences Corp. | 957 | 67,105 | 1.10 |
| Envista Holdings Corp. | 1,992 | 77,668 | 1.28 |
| Gerresheimer AG | 1,054 | 77,661 | 1.28 |
| STERIS PLC | 525 | 108,418 | 1.79 |
| | | 330,852 | 5.45 |
| Oil Services | | | |
| ChampionX Corp. | 2,606 | 86,050 | 1.42 |
| Other Banks & Diversified Financials | | | |
| Allfunds Group PLC | 3,897 | 31,154 | 0.52 |
| Shizuoka Financial Group, Inc. | 9,800 | 82,742 | 1.36 |
| | | 113,896 | 1.88 |
| Pollution Control | | | |
| Daiseki Co. Ltd. | 1,600 | 53,764 | 0.88 |
| GFL Environmental, Inc. | 4,285 | 132,235 | 2.18 |
| | | 185,999 | 3.06 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 538 | 58,635 | 0.97 |
| Real Estate | | | |
| Big Yellow Group PLC, REIT | 2,937 | 43,924 | 0.72 |
| Catena AB | 883 | 36,910 | 0.61 |
| LEG Immobilien SE | 419 | 32,662 | 0.54 |
| Sun Communities, Inc., REIT | 467 | 73,254 | 1.20 |
| Tritax Big Box PLC, REIT | 24,573 | 47,422 | 0.78 |
| Unite Group PLC, REIT | 5,354 | 66,019 | 1.09 |
| | | 300,191 | 4.94 |
| Restaurants | | | |
| Sodexo | 386 | 38,243 | 0.63 |
| Yum China Holdings, Inc. | 991 | 61,055 | 1.00 |
| | | 99,298 | 1.63 |
| Specialty Chemicals | | | |
| Axalta Coating Systems Ltd. | 3,361 | 101,166 | 1.66 |
| Croda International PLC | 427 | 36,386 | 0.60 |
| Essentra PLC | 25,678 | 68,581 | 1.13 |
| Symrise AG | 841 | 89,125 | 1.47 |
| | | 295,258 | 4.86 |
| Specialty Stores | | | |
| Burlington Stores, Inc. | 337 | 77,453 | 1.27 |
| Just Eat Takeaway | 1,506 | 38,786 | 0.64 |
| Leslie's, Inc. | 2,346 | 36,339 | 0.60 |
| Multiplan Empreendimentos Imobiliarios S.A. | 11,575 | 54,246 | 0.89 |
| Musti Group OY | 2,860 | 48,318 | 0.80 |
| NISHIMATSUYA CHAIN Co., Ltd. | 3,100 | 36,727 | 0.60 |
| | | 291,869 | 4.80 |
| Telephone Services | | | |
| Wireless Infrastructure Italian S.p.A. | 5,727 | 62,787 | 1.03 |
| Total Common Stocks (Identified Cost, \$6,423,896) | | 5,913,984 | 97.34 |

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 | | | | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$185,000) | USD | 185,000 | 185,000 | 3.05 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$6,608,896) (k) | | | 6,098,984 | 100.39 |
| OTHER ASSETS, LESS LIABILITIES | | | (23,649) | (0.39) |
| NET ASSETS | | | 6,075,335 | 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 | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| BONDS | | | | |
| Aerospace & Defense | | | | |
| Raytheon Technologies Corp., 2.82%, 1/09/2051 | USD | 870,000 | 614,842 | 0.18 |
| Airlines | | | | |
| EasyJet Finco B.V., 1.875%, 3/03/2028 | EUR | 500,000 | 464,154 | 0.13 |
| Alcoholic Beverages | | | | |
| Pernod Ricard S.A., 3.75%, 2/11/2032 | | 300,000 | 332,330 | 0.10 |
| Apparel Manufacturers | | | | |
| Tapestry, Inc., 3.05%, 15/03/2032 | USD | 431,000 | 353,286 | 0.10 |
| Asset-Backed & Securitized | | | | |
| AA Bond Co. Ltd., 3.25%, 31/07/2028 | GBP | 330,000 | 325,204 | 0.09 |
| ACREC 2021-FL1 Ltd., "C", FLR, 6.62%, 16/10/2036 | USD | 1,022,500 | 975,898 | 0.28 |
| ACRES 2021-FL2 Issuer Ltd., "AS", FLR, 6.214%, 15/01/2037 | | 643,000 | 627,753 | 0.18 |
| ACRES 2021-FL2 Issuer Ltd., "B", FLR, 6.714%, 15/01/2037 | | 1,049,000 | 1,013,722 | 0.29 |
| Allegro CLO Ltd., 2016-1A, "BR2", FLR, 6.342%, 15/01/2030 | | 759,774 | 745,043 | 0.21 |
| Arbor Realty Trust, Inc., CLO, 2020-FL1, "C", FLR, 6.647%, 15/02/2035 | | 1,775,000 | 1,743,256 | 0.50 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "C", FLR, 6.423%, 15/12/2035 | | 204,000 | 193,190 | 0.06 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "C", FLR, 6.404%, 15/05/2036 | | 851,000 | 795,369 | 0.23 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "C", FLR, 6.578%, 15/01/2037 | | 1,290,500 | 1,217,275 | 0.35 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "D", FLR, 7.278%, 15/01/2037 | | 825,000 | 776,019 | 0.22 |
| AREIT 2022-CRE6 Trust, "C", FLR, 6.46%, 16/01/2037 | | 252,000 | 234,525 | 0.07 |
| AREIT 2022-CRE6 Trust, "D", FLR, 7.16%, 17/12/2024 | | 269,000 | 248,977 | 0.07 |
| BSPRT 2021-FL7 Issuer Ltd., "B", FLR, 6.504%, 15/12/2038 | | 306,500 | 286,248 | 0.08 |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 6.754%, 15/12/2038 | | 277,500 | 257,281 | 0.07 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | | 339,509 | 311,510 | 0.09 |
| Business Jet Securities LLC, 2021-1A, "A", 2.162%, 15/04/2036 | | 439,709 | 395,166 | 0.11 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 346,501 | 327,329 | 0.09 |
| Commercial Mortgage Pass-Through Certificates, 2020-BNK28, "AS", 2.14%, 15/03/2063 | | 524,000 | 416,016 | 0.12 |
| Fortress CBO Investments Ltd., 2022-FL3, "AS", FLR, 6.56%, 23/02/2039 | | 449,000 | 431,264 | 0.12 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 6.204%, 15/07/2036 | | 2,000,000 | 1,896,338 | 0.54 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 6.454%, 15/07/2036 | | 845,500 | 798,686 | 0.23 |
| MF1 2020-FL4 Ltd., "AS", FLR, 6.697%, 15/11/2035 | | 634,000 | 633,216 | 0.18 |
| MF1 2021-FL5 Ltd., "C", FLR, 6.297%, 15/07/2036 | | 662,500 | 618,322 | 0.18 |
| MF1 2021-FL6 Ltd., "AS", FLR, 5.92%, 16/07/2036 | | 1,500,000 | 1,430,748 | 0.41 |
| MF1 2021-FL6 Ltd., "B", FLR, 6.12%, 16/07/2036 | | 2,600,000 | 2,468,719 | 0.71 |
| MF1 2022-FL8 Ltd., "C", FLR, 6.509%, 19/02/2037 | | 446,286 | 418,231 | 0.12 |
| PFP III 2021-7 Ltd., "AS", FLR, 5.609%, 14/04/2038 | | 871,956 | 822,708 | 0.24 |
| PFP III 2021-7 Ltd., "B", FLR, 5.854%, 14/04/2038 | | 545,473 | 510,562 | 0.15 |
| PFP III 2021-7 Ltd., "C", FLR, 6.104%, 14/04/2038 | | 510,475 | 475,040 | 0.14 |
| PFP III 2021-8 Ltd., "B", FLR, 5.954%, 9/08/2037 | | 461,000 | 433,361 | 0.13 |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | GBP | 210,000 | 243,428 | 0.07 |
| Shelter Growth CRE 2021-FL3 Ltd., "C", FLR, 6.604%, 15/09/2036 | USD | 687,500 | 648,109 | 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 | | | | |
| Asset-Backed & Securitized, continued | | | | |
| Starwood Commercial Mortgage, 2021-FL2, "B", FLR, 6.27%, 18/04/2038 | USD | 1,147,000 | 1,086,238 | 0.31 |
| Starwood Commercial Mortgage, 2021-FL2, "C", FLR, 6.57%, 18/04/2038 | | 238,000 | 223,062 | 0.06 |
| TPG Real Estate Finance, 2021-FL4, "B", FLR, 6.314%, 15/03/2038 | | 800,000 | 759,899 | 0.22 |
| Westlake Automobile Receivable Trust, 2023-1A, "A2B", FLR, 5.25%, 15/06/2026 | | 166,000 | 165,999 | 0.05 |
| | | | 24,953,711 | 7.16 |
| Automotive | | | | |
| Hyundai Capital America, 2%, 15/06/2028 | | 742,000 | 628,977 | 0.18 |
| Mercedes-Benz Financial Services (Canada), 3%, 23/02/2027 | EUR | 250,000 | 268,869 | 0.08 |
| RAC Bond Co. PLC, 5.25%, 4/11/2027 | GBP | 700,000 | 704,325 | 0.20 |
| TI Automotive Finance PLC, 3.75%, 15/04/2029 | EUR | 1,230,000 | 1,029,640 | 0.29 |
| | | | 2,631,811 | 0.75 |
| Broadcasting | | | | |
| Discovery, Inc., 4.125%, 15/05/2029 | USD | 672,000 | 617,764 | 0.18 |
| Prosus N.V., 2.085%, 19/01/2030 | EUR | 440,000 | 389,376 | 0.11 |
| Prosus N.V., 4.027%, 3/08/2050 | USD | 600,000 | 405,568 | 0.12 |
| Summer (BC) Holdco S.à r.l., "A", 9.25%, 31/10/2027 | EUR | 765,895 | 675,398 | 0.19 |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | | 200,000 | 163,904 | 0.05 |
| Warnermedia Holdings, Inc., 4.279%, 15/03/2032 | USD | 413,000 | 367,551 | 0.10 |
| Weibo Corp., 3.375%, 8/07/2030 | | 200,000 | 167,085 | 0.05 |
| WWMG Acquisition Corp., 2.25%, 15/08/2031 | EUR | 1,036,000 | 878,790 | 0.25 |
| | | | 3,665,436 | 1.05 |
| Brokerage & Asset Managers | | | | |
| Ameriprise Financial, Inc., 4.5%, 13/05/2032 | USD | 75,000 | 75,128 | 0.02 |
| Low Income Investment Fund, 3.386%, 1/07/2026 | | 85,000 | 81,843 | 0.03 |
| Low Income Investment Fund, 3.711%, 1/07/2029 | | 230,000 | 212,258 | 0.06 |
| | | | 369,229 | 0.11 |
| Building | | | | |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 520,000 | 474,144 | 0.14 |
| New Enterprise Stone & Lime Co., Inc., 5.25%, 15/07/2028 | USD | 770,000 | 708,823 | 0.20 |
| Standard Industries, Inc., 4.75%, 15/01/2028 | | 635,000 | 595,090 | 0.17 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 574,000 | 524,493 | 0.15 |
| | | | 2,302,550 | 0.66 |
| Business Services | | | | |
| Entegris Escrow Corp., 5.95%, 15/06/2030 | | 795,000 | 763,462 | 0.22 |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | EUR | 330,000 | 319,231 | 0.09 |
| Fiserv, Inc., 4.4%, 1/07/2049 | USD | 296,000 | 254,069 | 0.08 |
| Mastercard, Inc., 3.3%, 26/03/2027 | | 223,000 | 216,574 | 0.06 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 193,000 | 175,269 | 0.05 |
| Visa, Inc., 3.65%, 15/09/2047 | | 366,000 | 322,756 | 0.09 |
| | | | 2,051,361 | 0.59 |
| Cable TV | | | | |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030 | | 1,105,000 | 944,178 | 0.27 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.908%, 23/07/2025 | | 395,000 | 392,970 | 0.11 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.8%, 1/03/2050 | | 238,000 | 187,414 | 0.05 |
| Comcast Corp., 3.75%, 1/04/2040 | | 573,000 | 506,359 | 0.15 |
| SES S.A., 3.5%, 14/01/2029 | EUR | 400,000 | 407,267 | 0.12 |
| Virgin Media Finance PLC, 3.75%, 15/07/2030 | | 985,000 | 859,677 | 0.25 |
| VTR Comunicaciones S.p.A., 5.125%, 15/01/2028 | USD | 696,000 | 487,733 | 0.14 |
| Ziggo Bond Finance B.V., 3.375%, 28/02/2030 | EUR | 1,010,000 | 847,923 | 0.24 |
| | | | 4,633,521 | 1.33 |
| Chemicals | | | | |
| Arkema S.A., 3.5%, 23/01/2031 | | 400,000 | 425,174 | 0.12 |
| Axalta Coating Systems Ltd., 3.375%, 15/02/2029 | USD | 930,000 | 799,800 | 0.23 |
| LYB International Finance III, LLC, 4.2%, 1/05/2050 | | 450,000 | 365,182 | 0.10 |
| Sasol Financing (USA) LLC, 4.375%, 18/09/2026 | | 290,000 | 266,829 | 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 | | | | |
| Chemicals, continued | | | | |
| Sherwin-Williams Co., 3.8%, 15/08/2049 | USD | 102,000 | 81,177 | 0.02 |
| Synthos S.A., 2.5%, 7/06/2028 | EUR | 476,000 | 408,346 | 0.12 |
| | | | 2,346,508 | 0.67 |
| Computer Software | | | | |
| Microsoft Corp., 3.3%, 6/02/2027 | USD | 527,000 | 513,121 | 0.15 |
| Microsoft Corp., 2.525%, 1/06/2050 | | 301,000 | 214,497 | 0.06 |
| Microsoft Corp., 2.675%, 1/06/2060 | | 58,000 | 40,242 | 0.01 |
| | | | 767,860 | 0.22 |
| Computer Software - Systems | | | | |
| Apple, Inc., 2.05%, 11/09/2026 | | 751,000 | 696,576 | 0.20 |
| Apple, Inc., 3.2%, 11/05/2027 | | 412,000 | 397,515 | 0.11 |
| Apple, Inc., 4.5%, 23/02/2036 | | 405,000 | 415,034 | 0.12 |
| | | | 1,509,125 | 0.43 |
| Conglomerates | | | | |
| ABB Finance B.V., 3.25%, 16/01/2027 | EUR | 250,000 | 272,363 | 0.08 |
| ABB Finance B.V., 3.375%, 16/01/2031 | | 250,000 | 269,274 | 0.08 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | USD | 453,000 | 459,893 | 0.13 |
| TriMas Corp., 4.125%, 15/04/2029 | | 1,177,000 | 1,047,824 | 0.30 |
| Westinghouse Air Brake Technologies Corp., 4.95%, 15/09/2028 | | 870,000 | 864,202 | 0.25 |
| | | | 2,913,556 | 0.84 |
| Consumer Products | | | | |
| JAB Holdings B.V., 2.25%, 19/12/2039 | EUR | 700,000 | 542,426 | 0.16 |
| Consumer Services | | | | |
| Booking Holdings, Inc., 4.75%, 15/11/2034 | | 386,000 | 446,064 | 0.13 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2043 | USD | 2,854,077 | 792,226 | 0.23 |
| TriNet Group, Inc., 3.5%, 1/03/2029 | | 1,173,000 | 985,003 | 0.28 |
| | | | 2,223,293 | 0.64 |
| Containers | | | | |
| ARD Finance S.A., 5%, 30/06/2027 (p) | EUR | 614,079 | 504,129 | 0.15 |
| Ardagh Metal Packaging, 3%, 1/09/2029 | | 785,000 | 662,650 | 0.19 |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.125%, 1/11/2025 | USD | 461,000 | 419,740 | 0.12 |
| | | | 1,586,519 | 0.46 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 2.95%, 15/02/2032 | | 656,000 | 544,147 | 0.15 |
| Telefonaktiebolaget LM Ericsson, 1.125%, 8/02/2027 | EUR | 430,000 | 407,871 | 0.12 |
| Telefonaktiebolaget LM Ericsson, 1%, 26/05/2029 | | 600,000 | 510,545 | 0.15 |
| | | | 1,462,563 | 0.42 |
| Electronics | | | | |
| Broadcom, Inc., 3.419%, 15/04/2033 | USD | 932,000 | 781,899 | 0.22 |
| SK hynix, Inc., 6.375%, 17/01/2028 | | 200,000 | 203,039 | 0.06 |
| | | | 984,938 | 0.28 |
| Emerging Market Quasi-Sovereign | | | | |
| Banco de Reservas de la Republica Dominicana, 7%, 1/02/2023 | | 461,000 | 461,000 | 0.13 |
| CEZ A.S. (Czech Republic), 2.375%, 6/04/2027 | EUR | 357,000 | 362,808 | 0.10 |
| Comision Federal de Electricidad (United Mexican States), 3.348%, 9/02/2031 | USD | 658,000 | 539,483 | 0.16 |
| DAE Funding LLC (United Arab Emirates), 3.375%, 20/03/2028 | | 424,000 | 383,618 | 0.11 |
| Dua Capital Ltd. (Federation of Malaysia), 2.78%, 11/05/2031 | | 1,278,000 | 1,042,350 | 0.30 |
| Emirates NBD Bank PJSC, 6.125% to 9/07/2026, FLR to 9/01/2170 | | 500,000 | 500,000 | 0.14 |
| Eskom Holdings SOC Ltd. (Republic of South Africa), 7.125%, 11/02/2025 | | 542,000 | 519,019 | 0.15 |
| Export-Import Bank of India, 2.25%, 13/01/2031 | | 543,000 | 439,016 | 0.13 |
| Export-Import Bank of Korea, 5.125%, 11/01/2033 | | 200,000 | 209,512 | 0.06 |
| Indian Railway Finance Corp., 2.8%, 10/02/2031 | | 406,000 | 337,410 | 0.10 |
| Industrial and Commercial Bank of China, 4.875%, 21/09/2025 | | 500,000 | 498,731 | 0.14 |
| Ipoteka Bank (Republic of Uzbekistan), 5.5%, 19/11/2025 | | 642,000 | 598,665 | 0.17 |
| KazMunayGas National Co., JSC (Republic of Kazakhstan), 3.5%, 14/04/2033 | | 417,000 | 315,898 | 0.09 |

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 Quasi-Sovereign, continued | | | | |
| NAK Naftogaz Ukraine via Standard Bank London Holdings PLC, 7.625%, 8/11/2026 | USD | 878,000 | 179,990 | 0.05 |
| Oryx Funding Ltd. (Sultanate of Oman), 5.8%, 3/02/2031 | | 865,000 | 850,326 | 0.24 |
| Petroleos Mexicanos, 5.95%, 28/01/2031 | | 950,000 | 760,516 | 0.22 |
| Petroleos Mexicanos, 10%, 7/02/2033 | | 676,000 | 660,452 | 0.19 |
| Petroleos Mexicanos, 7.69%, 23/01/2050 | | 300,000 | 223,980 | 0.06 |
| PT Freeport Indonesia, 5.315%, 14/04/2032 | | 300,000 | 285,036 | 0.08 |
| PT Pertamina (Persero) (Republic of Indonesia), 5.625%, 20/05/2043 | | 563,000 | 540,592 | 0.16 |
| Southern Gas Corridor CJSC (Republic of Azerbaijan), 6.875%, 24/03/2026 | | 500,000 | 515,240 | 0.15 |
| SPP-Distribucia A.S. (Republic of Slovakia), 1%, 9/06/2031 | EUR | 470,000 | 337,234 | 0.10 |
| State Oil Company of the Azerbaijan Republic, 6.95%, 18/03/2030 | USD | 643,000 | 672,788 | 0.19 |
| | | | 11,233,664 | 3.22 |
| Emerging Market Sovereign | | | | |
| Arab Republic of Egypt, 7.5%, 16/02/2061 | | 786,000 | 509,077 | 0.15 |
| Dominican Republic, 7.05%, 3/02/2031 | | 289,000 | 289,000 | 0.08 |
| Dominican Republic, 5.3%, 21/01/2041 | | 537,000 | 429,783 | 0.12 |
| Dominican Republic, 5.875%, 30/01/2060 | | 625,000 | 480,076 | 0.14 |
| Hellenic Republic (Republic of Greece), 1.75%, 18/06/2032 | EUR | 5,117,000 | 4,525,903 | 1.30 |
| Hellenic Republic (Republic of Greece), 4.25%, 15/06/2033 | | 3,439,000 | 3,726,073 | 1.07 |
| Hellenic Republic (Republic of Greece), 1.875%, 24/01/2052 | | 910,000 | 585,731 | 0.17 |
| Kingdom of Morocco, 2%, 30/09/2030 | | 462,000 | 408,059 | 0.12 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | UYU | 159,788,000 | 3,709,519 | 1.06 |
| People's Republic of China, 3.03%, 11/03/2026 | CNY | 38,170,000 | 5,730,122 | 1.64 |
| People's Republic of China, 3.13%, 21/11/2029 | | 22,230,000 | 3,355,593 | 0.96 |
| Republic of Angola, 9.125%, 26/11/2049 | USD | 300,000 | 262,305 | 0.08 |
| Republic of Benin, 6.875%, 19/01/2052 | EUR | 597,000 | 470,092 | 0.13 |
| Republic of Cote d'Ivoire, 6.875%, 17/10/2040 | | 874,000 | 725,272 | 0.21 |
| Republic of Guatemala, 6.125%, 1/06/2050 | USD | 500,000 | 485,140 | 0.14 |
| Republic of Hungary, 6.125%, 22/05/2028 | | 369,000 | 381,515 | 0.11 |
| Republic of Hungary, 5.5%, 16/06/2034 | | 348,000 | 341,633 | 0.10 |
| Republic of Indonesia, 4.85%, 11/01/2033 | | 427,000 | 430,908 | 0.12 |
| Republic of Korea, 2.125%, 10/06/2027 | KRW | 4,312,000,000 | 3,330,754 | 0.95 |
| Republic of Korea, 1.875%, 10/06/2029 | | 16,048,270,000 | 11,938,401 | 3.42 |
| Republic of Korea, 1.375%, 10/06/2030 | | 11,873,470,000 | 8,388,056 | 2.41 |
| Republic of Panama, 3.298%, 19/01/2033 | USD | 577,000 | 481,331 | 0.14 |
| Republic of Paraguay, 5.6%, 13/03/2048 | | 1,300,000 | 1,175,695 | 0.34 |
| Republic of Philippines, 3.556%, 29/09/2032 | | 311,000 | 287,143 | 0.08 |
| Republic of Poland, 5.75%, 16/11/2032 | | 215,000 | 232,265 | 0.07 |
| Republic of Romania, 2%, 14/04/2033 | EUR | 600,000 | 444,453 | 0.13 |
| Republic of Serbia, 1.65%, 3/03/2033 | | 345,000 | 246,929 | 0.07 |
| Republic of Serbia, 2.05%, 23/09/2036 | | 223,000 | 147,468 | 0.04 |
| United Arab Emirates International Government, 4.951%, 7/07/2052 | USD | 416,000 | 418,608 | 0.12 |
| United Mexican States, 7.5%, 3/06/2027 | MXN | 140,300,000 | 7,082,838 | 2.03 |
| United Mexican States, 7.75%, 29/05/2031 | | 37,000,000 | 1,857,535 | 0.53 |
| United Mexican States, 4.875%, 19/05/2033 | USD | 351,000 | 336,969 | 0.10 |
| United Mexican States, 6.35%, 9/02/2035 | | 200,000 | 212,309 | 0.06 |
| United Mexican States, 3.771%, 24/05/2061 | | 200,000 | 136,046 | 0.04 |
| | | | 63,562,601 | 18.23 |
| Energy - Independent | | | | |
| Energean Israel Finance Ltd., 4.875%, 30/03/2026 | | 703,000 | 656,426 | 0.19 |
| Medco Bell Pte. Ltd., 6.375%, 30/01/2027 | | 334,000 | 320,609 | 0.09 |
| Tengizchevroil Finance Co. International Ltd., 4%, 15/08/2026 | | 400,000 | 356,864 | 0.10 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 336,000 | 255,804 | 0.08 |
| | | | 1,589,703 | 0.46 |

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 | | | | |
| Energy - Integrated | | | | |
| BP Capital Markets PLC, 3.625% to 22/06/2029, FLR to 22/06/2170 | EUR | 460,000 | 442,549 | 0.13 |
| Eni S.p.A., 4.25%, 9/05/2029 | USD | 200,000 | 190,030 | 0.05 |
| Galp Energia SGPS S.A., 2%, 15/01/2026 | EUR | 400,000 | 407,655 | 0.12 |
| MOL PLC, 1.5%, 8/10/2027 | | 330,000 | 301,977 | 0.08 |
| | | | 1,342,211 | 0.38 |
| Engineering - Construction | | | | |
| Bouygues S.A., 4.625%, 7/06/2032 | | 400,000 | 467,638 | 0.13 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, 29/10/2041 | USD | 264,000 | 205,956 | 0.06 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 181,000 | 171,885 | 0.05 |
| Avolon Holdings Funding Ltd., 4.375%, 1/05/2026 | | 486,000 | 461,883 | 0.13 |
| CTP N.V., 1.5%, 27/09/2031 | EUR | 640,000 | 471,750 | 0.13 |
| EXOR N.V., 2.25%, 29/04/2030 | | 260,000 | 246,651 | 0.07 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | USD | 789,176 | 720,189 | 0.21 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 523,306 | 477,561 | 0.14 |
| Grand City Properties S.A., 1.5% to 9/06/2026, FLR to 9/12/2069 | EUR | 500,000 | 237,814 | 0.07 |
| Logicor Financing S.à r.l., 1.625%, 17/01/2030 | | 550,000 | 455,198 | 0.13 |
| Logicor Financing S.à r.l., 0.875%, 14/01/2031 | | 250,000 | 185,446 | 0.05 |
| Nationstar Mortgage Holdings, Inc., 6%, 15/01/2027 | USD | 732,000 | 678,930 | 0.19 |
| P3 Group S.à r.l., 0.875%, 26/01/2026 | EUR | 540,000 | 513,259 | 0.15 |
| Samhallsbyggnadsbolaget i Norden AB, 1.75%, 14/01/2025 | | 280,000 | 272,749 | 0.08 |
| Samhallsbyggnadsbolaget i Norden AB, 2.875% to 30/01/2027, FLR to 30/01/2171 | | 815,000 | 338,019 | 0.10 |
| SBB Treasury Oyj, 0.75%, 14/12/2028 | | 247,000 | 178,570 | 0.05 |
| SBB Treasury Oyj, 1.125%, 26/11/2029 | | 350,000 | 251,132 | 0.07 |
| VGP N.V., 1.5%, 8/04/2029 | | 600,000 | 444,790 | 0.13 |
| Vonovia SE, REIT, 1.625%, 1/09/2051 | | 300,000 | 172,522 | 0.05 |
| | | | 6,484,304 | 1.86 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | USD | 581,000 | 551,008 | 0.16 |
| Central American Bottling Corp., 5.25%, 27/04/2029 | | 539,000 | 517,596 | 0.15 |
| Constellation Brands, Inc., 4.75%, 1/12/2025 | | 307,000 | 306,942 | 0.09 |
| Constellation Brands, Inc., 3.15%, 1/08/2029 | | 293,000 | 267,372 | 0.08 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 533,000 | 439,769 | 0.12 |
| JBS USA LLC/JBS USA Finance, Inc., 3.625%, 15/01/2032 | | 552,000 | 461,141 | 0.13 |
| Kraft Heinz Foods Co., 3.875%, 15/05/2027 | | 589,000 | 573,806 | 0.16 |
| | | | 3,117,634 | 0.89 |
| Gaming & Lodging | | | | |
| Las Vegas Sands Corp., 3.9%, 8/08/2029 | | 521,000 | 466,886 | 0.13 |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 434,000 | 369,387 | 0.11 |
| VICI Properties LP, REIT, 4.95%, 15/02/2030 | | 320,000 | 309,456 | 0.09 |
| | | | 1,145,729 | 0.33 |
| Industrial | | | | |
| Albion Financing 1 S.à r.l., 5.25%, 15/10/2026 | EUR | 800,000 | 778,417 | 0.22 |
| Dar Al-Arkan Sukuk Co. Ltd., 6.875%, 26/02/2027 | USD | 600,000 | 585,617 | 0.17 |
| Investor AB, 2.75%, 10/06/2032 | EUR | 125,000 | 128,802 | 0.04 |
| Trustees of the University of Pennsylvania, 2.396%, 1/10/2050 | USD | 264,000 | 179,857 | 0.05 |
| | | | 1,672,693 | 0.48 |
| Insurance | | | | |
| AIA Group Ltd., 0.88% to 9/09/2028, FLR to 9/09/2033 | EUR | 590,000 | 517,317 | 0.15 |
| Argentum Netherlands B.V., 5.125%, 1/06/2048 | USD | 330,000 | 312,186 | 0.09 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 390,000 | 450,785 | 0.13 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | USD | 484,000 | 419,997 | 0.12 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 394,000 | 403,396 | 0.11 |
| | | | 2,103,681 | 0.60 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security

Transferable Securities and Money Market
Instruments Traded on a Regulated Market

BONDS, continued

Insurance - Health

| | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | USD | 524,000 | 529,218 | 0.15 |
| UnitedHealth Group, Inc., 3.25%, 15/05/2051 | | 229,000 | 179,171 | 0.05 |
| | | | 708,389 | 0.20 |

Insurance - Property & Casualty

| | | | | |
|---|-----|---------|---------|------|
| Aon Corp./Aon Global Holdings PLC, 2.6%, 2/12/2031 | | 479,000 | 406,126 | 0.12 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 394,000 | 378,618 | 0.11 |
| | | | 784,744 | 0.23 |

International Market Quasi-Sovereign

| | | | | |
|---|-----|-----------|-----------|------|
| Caixa Geral de Depositos S.A. (Republic of Portugal), 5.75%, 31/10/2028 | EUR | 400,000 | 452,916 | 0.13 |
| Electricite de France S.A., 2.625% to 1/06/2028, FLR to 29/12/2049 | | 200,000 | 178,140 | 0.05 |
| Electricite de France S.A., 2.875% to 15/03/2027, FLR to 15/03/2070 | | 400,000 | 371,805 | 0.11 |
| Electricite de France S.A., 5.875% to 22/01/2029, FLR to 31/12/2165 | GBP | 200,000 | 210,817 | 0.06 |
| EnBW International Finance B.V., 3.5%, 24/07/2028 | EUR | 130,000 | 140,116 | 0.04 |
| EnBW International Finance B.V., 4.049%, 22/11/2029 | | 320,000 | 353,617 | 0.10 |
| ESB Finance DAC, 1%, 19/07/2034 | | 550,000 | 449,000 | 0.13 |
| KfW German Government Development Bank, 1.125%, 31/03/2037 | | 2,404,000 | 2,052,378 | 0.59 |
| La Banque Postale S.A., 4.375%, 17/01/2030 | | 400,000 | 436,206 | 0.12 |
| Landsbankinn Bank (Republic of Iceland), 0.375%, 23/05/2025 | | 310,000 | 301,687 | 0.08 |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | USD | 480,000 | 376,864 | 0.11 |
| RTE Reseau de Transport d'Electricite, 0.75%, 12/01/2034 | EUR | 200,000 | 162,596 | 0.05 |
| | | | 5,486,142 | 1.57 |

International Market Sovereign

| | | | | |
|---|-----|-------------|------------|-------|
| Commonwealth of Australia, 3.25%, 21/06/2039 | AUD | 9,711,000 | 6,323,318 | 1.81 |
| Commonwealth of Australia, 3%, 21/03/2047 | | 1,249,000 | 748,943 | 0.21 |
| Federal Republic of Germany, 1.7%, 15/08/2032 | EUR | 4,173,000 | 4,325,178 | 1.24 |
| Federal Republic of Germany, 0%, 15/08/2052 | | 2,562,253 | 1,484,004 | 0.43 |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 346,000 | 295,830 | 0.09 |
| Government of Bermuda, 5%, 15/07/2032 | | 658,000 | 660,654 | 0.19 |
| Government of Finland, 0.5%, 15/09/2027 | EUR | 3,477,000 | 3,436,682 | 0.99 |
| Government of Japan, 1.7%, 20/06/2033 | JPY | 210,450,000 | 1,778,344 | 0.51 |
| Government of Japan, 1.7%, 20/06/2044 | | 787,550,000 | 6,339,365 | 1.82 |
| Government of Japan, 0.3%, 20/06/2046 | | 491,300,000 | 2,884,503 | 0.83 |
| Government of Japan, 1.6%, 20/12/2052 | | 53,000,000 | 406,170 | 0.12 |
| Kingdom of Belgium, 0.4%, 22/06/2040 | EUR | 4,094,000 | 2,829,369 | 0.81 |
| Kingdom of Spain, 2.55%, 31/10/2032 | | 1,996,000 | 2,039,429 | 0.58 |
| Kingdom of Spain, 3.15%, 30/04/2033 | | 3,640,000 | 3,886,832 | 1.11 |
| Kingdom of Spain, 1%, 31/10/2050 | | 4,212,000 | 2,509,188 | 0.72 |
| Republic of Cyprus, 0.625%, 21/01/2030 | | 584,000 | 519,834 | 0.15 |
| Republic of France, 0.75%, 25/05/2053 | | 1,949,000 | 1,175,117 | 0.34 |
| Republic of Portugal, 3.5%, 18/06/2038 | | 1,304,000 | 1,411,435 | 0.40 |
| United Kingdom Treasury, 1.25%, 22/07/2027 | GBP | 7,145,000 | 8,093,883 | 2.32 |
| United Kingdom Treasury, 1.25%, 22/10/2041 | | 1,640,000 | 1,342,359 | 0.39 |
| United Kingdom Treasury, 1.25%, 31/07/2051 | | 1,860,000 | 1,306,847 | 0.37 |
| | | | 53,797,284 | 15.43 |

Local Authorities

| | | | | |
|---|-----|------------|-----------|------|
| Oslo kommune, 2.17%, 18/05/2029 | NOK | 13,000,000 | 1,201,344 | 0.34 |
| Province of Alberta, 4.5%, 1/12/2040 | CAD | 40,000 | 31,875 | 0.01 |
| Province of British Columbia, 2.95%, 18/06/2050 | | 500,000 | 313,246 | 0.09 |
| Province of Ontario, 1.9%, 2/12/2051 | | 1,867,000 | 911,337 | 0.26 |
| | | | 2,457,802 | 0.70 |

Machinery & Tools

| | | | | |
|--|-----|---------|---------|------|
| Sarens Finance Co. N.V., 5.75%, 21/02/2027 | EUR | 510,000 | 453,307 | 0.13 |
|--|-----|---------|---------|------|

Major Banks

| | | | | |
|--|-----|---------|---------|------|
| Australia and New Zealand Banking Group Ltd., 2.57% to 25/11/2030, FLR to 25/11/2035 | USD | 643,000 | 495,888 | 0.14 |
| Bank of America Corp., 3.5%, 19/04/2026 | | 902,000 | 877,641 | 0.25 |

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 | | | | |
| Bank of America Corp., 0.694% to 22/03/2030, FLR to 22/03/2031 | EUR | 710,000 | 613,018 | 0.18 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | USD | 1,221,000 | 1,030,833 | 0.30 |
| Bank of Ireland Group PLC, 4.875% to 16/07/2027, FLR to 16/07/2028 | EUR | 330,000 | 364,231 | 0.10 |
| Barclays Bank PLC, 8.407% to 14/11/2027, FLR to 14/11/2032 | GBP | 135,000 | 179,076 | 0.05 |
| BNP Paribas S.A., 3.875%, 10/01/2031 | EUR | 400,000 | 440,383 | 0.13 |
| Commonwealth Bank of Australia, 2.688%, 11/03/2031 | USD | 502,000 | 403,592 | 0.12 |
| Crédit Agricole Group, 3.875%, 28/11/2034 | EUR | 400,000 | 434,621 | 0.12 |
| Credit Suisse AG (London), 2.125%, 31/05/2024 | | 290,000 | 304,026 | 0.09 |
| Credit Suisse Group AG, 7.75% to 1/03/2028, FLR to 1/03/2029 | | 325,000 | 367,368 | 0.10 |
| Danske Bank A.S., 4.125% to 10/01/2030, FLR to 10/01/2031 | | 350,000 | 381,233 | 0.11 |
| Goldman Sachs Group, Inc., 2.383% to 21/07/2031, FLR to 21/07/2032 | USD | 270,000 | 221,075 | 0.06 |
| Goldman Sachs Group, Inc., 3.436% to 24/02/2042, FLR to 24/02/2043 | | 274,000 | 220,401 | 0.06 |
| HSBC Holdings PLC, 4.375%, 23/11/2026 | | 1,449,000 | 1,426,410 | 0.41 |
| JPMorgan Chase & Co., 1.47% to 22/09/2026, FLR to 22/09/2027 | | 438,000 | 388,024 | 0.11 |
| JPMorgan Chase & Co., 1.963% to 23/03/2029, FLR to 23/03/2030 | EUR | 420,000 | 407,551 | 0.12 |
| JPMorgan Chase & Co., 3.328% to 22/04/2051, FLR to 22/04/2052 | USD | 677,000 | 513,642 | 0.15 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 684,000 | 648,266 | 0.19 |
| Morgan Stanley, 1.593% to 4/05/2026, FLR to 4/05/2027 | | 1,354,000 | 1,215,906 | 0.35 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 540,000 | 496,703 | 0.14 |
| Nationwide Building Society, 6.178% to 7/12/2026, FLR to 7/12/2027 | GBP | 100,000 | 127,554 | 0.04 |
| Nationwide Building Society, 0.25%, 14/09/2028 | EUR | 460,000 | 409,831 | 0.12 |
| NatWest Markets PLC, 6.375%, 8/11/2027 | GBP | 127,000 | 165,221 | 0.05 |
| Société Générale S.A., 4%, 16/11/2027 | EUR | 300,000 | 331,218 | 0.09 |
| Société Générale S.A., 4.25%, 6/12/2030 | | 300,000 | 323,039 | 0.09 |
| Standard Chartered PLC, 0.8% to 17/11/2028, FLR to 17/11/2029 | | 420,000 | 377,837 | 0.11 |
| TD Bank, 5.288%, 11/01/2028 | GBP | 100,000 | 126,424 | 0.04 |
| Toronto-Dominion Bank, 4.108%, 8/06/2027 | USD | 336,000 | 330,518 | 0.09 |
| UBS Group AG, 4.375% to 11/01/2030, FLR to 11/01/2031 | EUR | 500,000 | 551,693 | 0.16 |
| Unicaja Banco S.A., 1% to 1/12/2025, FLR to 1/12/2026 | | 400,000 | 391,587 | 0.11 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | USD | 430,000 | 390,099 | 0.11 |
| Wells Fargo & Co., 3.526% to 24/03/2027, FLR to 24/03/2028 | | 920,000 | 874,923 | 0.25 |
| Wells Fargo & Co., 2.572% to 11/02/2030, FLR to 11/02/2031 | | 478,000 | 411,932 | 0.12 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 530,000 | 467,355 | 0.13 |
| | | | 16,709,119 | 4.79 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance B.V., 2.375%, 31/05/2028 | EUR | 240,000 | 243,897 | 0.07 |
| Alcon Finance Corp., 2.6%, 27/05/2030 | USD | 522,000 | 456,460 | 0.13 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 144,000 | 140,565 | 0.04 |
| HCA, Inc., 5.125%, 15/06/2039 | | 502,000 | 473,171 | 0.14 |
| New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050 | | 679,000 | 449,007 | 0.13 |
| ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048 | | 344,000 | 339,390 | 0.10 |
| Thermo Fisher Scientific (Finance I) Co., 2%, 18/10/2051 | EUR | 360,000 | 258,682 | 0.07 |
| Thermo Fisher Scientific, Inc., 1.75%, 15/10/2028 | USD | 606,000 | 528,118 | 0.15 |
| | | | 2,889,290 | 0.83 |
| Medical Equipment | | | | |
| Boston Scientific Corp., 0.625%, 1/12/2027 | EUR | 260,000 | 247,345 | 0.07 |
| Boston Scientific Corp., 2.65%, 1/06/2030 | USD | 897,000 | 796,182 | 0.23 |
| DH Europe Finance II S.à r.l., 0.45%, 18/03/2028 | EUR | 260,000 | 243,435 | 0.07 |
| | | | 1,286,962 | 0.37 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 5.625%, 1/04/2030 | USD | 675,000 | 696,012 | 0.20 |
| Anglo American Capital PLC, 4.75%, 21/09/2032 | EUR | 370,000 | 413,018 | 0.12 |
| Coeur Mining, Inc., 5.125%, 15/02/2029 | USD | 933,000 | 751,255 | 0.22 |
| Glencore Capital Finance DAC, 1.125%, 10/03/2028 | EUR | 460,000 | 426,748 | 0.12 |

MFS Meridian Funds - Global Opportunistic Bond Fund, continued

Name of Security

Transferable Securities and Money Market
Instruments Traded on a Regulated Market

BONDS, continued

Metals & Mining, continued

| | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|-------------------|----------------|
| Glencore Funding LLC, 2.85%, 27/04/2031 | USD | 347,000 | 297,191 | 0.08 |
| Novelis Sheet Ingot GmbH, 3.375%, 15/04/2029 | EUR | 780,000 | 736,756 | 0.21 |
| | | | 3,320,980 | 0.95 |

Midstream

| | | | | |
|--|-----|-----------|-----------|------|
| DT Midstream, Inc., 4.125%, 15/06/2029 | USD | 1,160,000 | 1,017,900 | 0.29 |
| Energy Transfer LP, 5%, 15/05/2050 | | 506,000 | 441,579 | 0.13 |
| EQM Midstream Partners LP, 7.5%, 1/06/2030 | | 385,000 | 384,519 | 0.11 |
| Plains All American Pipeline LP/PAA Finance Corp., 3.55%, 15/12/2029 | | 395,000 | 355,261 | 0.10 |
| Sabine Pass Liquefaction LLC, 4.2%, 15/03/2028 | | 469,000 | 454,530 | 0.13 |
| Sabine Pass Liquefaction LLC, 4.5%, 15/05/2030 | | 319,000 | 309,651 | 0.09 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 311,000 | 281,844 | 0.08 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 296,000 | 253,448 | 0.07 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 441,000 | 449,282 | 0.13 |
| | | | 3,948,014 | 1.13 |

Mortgage-Backed

| | | | | |
|--|--|------------|------------|------|
| Fannie Mae, 3.5%, 1/12/2047 | | 130,298 | 125,493 | 0.04 |
| Fannie Mae, UMBS, 3.5%, 1/05/2049 | | 152,334 | 147,087 | 0.04 |
| Fannie Mae, UMBS, 2.5%, 1/03/2050–1/07/2052 | | 4,498,646 | 3,953,609 | 1.13 |
| Fannie Mae, UMBS, 2%, 1/01/2051–1/04/2052 | | 3,082,265 | 2,602,093 | 0.74 |
| Fannie Mae, UMBS, 3%, 1/12/2051–1/05/2052 | | 184,936 | 169,214 | 0.05 |
| Fannie Mae, UMBS, 4%, 1/06/2052 | | 99,242 | 95,870 | 0.03 |
| Fannie Mae, UMBS, 4.5%, 1/07/2052–1/10/2052 | | 645,728 | 637,838 | 0.18 |
| Fannie Mae, UMBS, 5.5%, 1/11/2052–1/12/2052 | | 1,782,427 | 1,811,908 | 0.53 |
| Fannie Mae, UMBS, 6%, 1/12/2052 | | 174,832 | 179,602 | 0.05 |
| Freddie Mac, 0.005%, 25/01/2025 (i) | | 51,348,000 | 67,728 | 0.02 |
| Freddie Mac, 0.145%, 25/02/2025 (i) | | 18,119,000 | 64,243 | 0.02 |
| Freddie Mac, 3.444%, 25/12/2027 | | 400,000 | 390,337 | 0.11 |
| Freddie Mac, 0.127%, 25/02/2028 (i) | | 17,700,000 | 131,474 | 0.04 |
| Freddie Mac, 0.108%, 25/04/2028 (i) | | 8,063,000 | 57,366 | 0.02 |
| Freddie Mac, UMBS, 2%, 1/04/2037–1/06/2052 | | 2,334,802 | 1,991,961 | 0.57 |
| Freddie Mac, UMBS, 3%, 1/06/2050–1/07/2052 | | 3,072,928 | 2,795,217 | 0.79 |
| Freddie Mac, UMBS, 2.5%, 1/06/2051–1/06/2052 | | 2,128,712 | 1,868,630 | 0.54 |
| Freddie Mac, UMBS, 5%, 1/08/2052 | | 242,413 | 243,785 | 0.07 |
| Freddie Mac, UMBS, 3.5%, 1/09/2052 | | 1,998,256 | 1,874,249 | 0.54 |
| Freddie Mac, UMBS, 4%, 1/11/2052 | | 368,814 | 356,170 | 0.10 |
| Freddie Mac, UMBS, 6%, 1/11/2052 | | 297,880 | 306,006 | 0.09 |
| Ginnie Mae, 2.5%, 20/08/2051–20/05/2052 | | 1,563,328 | 1,394,369 | 0.39 |
| Ginnie Mae, 2%, 20/03/2052 | | 224,978 | 194,425 | 0.06 |
| Ginnie Mae, 3%, 20/04/2052–20/11/2052 | | 518,591 | 476,744 | 0.14 |
| Ginnie Mae, 4.5%, 20/09/2052–20/12/2052 | | 967,496 | 960,732 | 0.28 |
| Ginnie Mae, 5%, 20/09/2052–20/11/2052 | | 621,766 | 626,235 | 0.18 |
| Ginnie Mae, 3.5%, 20/10/2052–20/11/2052 | | 596,223 | 563,639 | 0.16 |
| Ginnie Mae, 4%, 20/10/2052–20/11/2052 | | 372,809 | 361,913 | 0.11 |
| Ginnie Mae, 5.5%, 20/01/2053 | | 349,965 | 355,838 | 0.10 |
| Ginnie Mae, TBA, 3%, 15/02/2053 | | 550,000 | 505,227 | 0.14 |
| Ginnie Mae, TBA, 3.5%, 21/02/2053 | | 300,000 | 283,634 | 0.08 |
| UMBS, TBA, 5.5%, 13/02/2053 | | 250,000 | 254,043 | 0.07 |
| UMBS, TBA, 4%, 13/04/2053 | | 875,000 | 844,888 | 0.24 |
| | | | 26,691,567 | 7.65 |

Municipals

| | | | | |
|---|--|-----------|-----------|------|
| Iowa Student Loan Liquidity Corp. Rev., Taxable, "A", 5.08%, 1/12/2039 | | 745,000 | 706,384 | 0.20 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 4.949%, 1/07/2038 | | 1,065,000 | 1,046,504 | 0.30 |
| Massachusetts Educational Financing Authority, Education Loan Subordinate Rev., Taxable, "A", 2.641%, 1/07/2037 | | 695,000 | 637,172 | 0.18 |
| Massachusetts Housing Finance Agency, Single Family Housing Rev., Taxable, "226", 5.562%, 1/12/2052 | | 595,000 | 604,570 | 0.17 |

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 | | | | |
| Municipals, continued | | | | |
| Michigan Finance Authority Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040 | USD | 470,000 | 398,774 | 0.12 |
| Minnesota Housing Finance Agency, Residential Housing, Taxable, "G", 4.337%, 1/01/2047 | | 715,000 | 694,719 | 0.20 |
| New Jersey Economic Development Authority State Pension Funding Rev., Taxable, "A", NPMFG, 7.425%, 15/02/2029 | | 737,000 | 809,804 | 0.23 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028 | | 159,000 | 130,164 | 0.04 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", AGM, 4.65%, 15/08/2030 | | 93,000 | 83,646 | 0.03 |
| | | | 5,111,737 | 1.47 |
| Natural Gas - Distribution | | | | |
| Boston Gas Co., 3.15%, 1/08/2027 | | 278,000 | 256,443 | 0.07 |
| ENGIE S.A., 4.25%, 11/01/2043 | EUR | 300,000 | 328,666 | 0.09 |
| NiSource, Inc., 3.6%, 1/05/2030 | USD | 402,000 | 371,788 | 0.11 |
| | | | 956,897 | 0.27 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | EUR | 400,000 | 357,743 | 0.10 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 440,000 | 378,806 | 0.11 |
| | | | 736,549 | 0.21 |
| Network & Telecom | | | | |
| AT&T, Inc., 3.45%, 19/09/2023 | AUD | 100,000 | 70,222 | 0.02 |
| AT&T, Inc., 3.5%, 15/09/2053 | USD | 487,000 | 359,380 | 0.10 |
| Orange S.A., 3.625%, 16/11/2031 | EUR | 400,000 | 440,589 | 0.13 |
| Verizon Communications, Inc., 2.355%, 15/03/2032 | USD | 803,000 | 661,515 | 0.19 |
| Verizon Communications, Inc., 3.875%, 1/03/2052 | | 110,000 | 90,278 | 0.03 |
| | | | 1,621,984 | 0.47 |
| Oil Services | | | | |
| Guara Norte S.à r.l., 5.198%, 15/06/2034 | | 273,171 | 247,302 | 0.07 |
| Oils | | | | |
| Neste Oyj, 0.75%, 25/03/2028 | EUR | 400,000 | 379,344 | 0.11 |
| Parkland Corp., 4.625%, 1/05/2030 | USD | 1,035,000 | 889,688 | 0.25 |
| | | | 1,269,032 | 0.36 |
| Other Banks & Diversified Financials | | | | |
| AIB Group PLC, 5.75% to 16/02/2028, FLR to 16/02/2029 | EUR | 320,000 | 367,098 | 0.11 |
| Arion Banki HF, 4.875%, 21/12/2024 | | 560,000 | 600,584 | 0.17 |
| Bangkok Bank Public Co. Ltd., 3.466% to 23/09/2031, FLR to 23/09/2036 | USD | 400,000 | 342,132 | 0.10 |
| Bank Hapoalim B.M., 3.255% to 27/01/2027, FLR to 21/01/2032 | | 487,000 | 428,842 | 0.12 |
| Belfius Bank S.A., 5.25%, 19/04/2033 | EUR | 400,000 | 435,355 | 0.13 |
| BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032 | USD | 410,000 | 323,549 | 0.09 |
| CaixaBank S.A., 5.375% to 14/11/2029, FLR to 14/11/2030 | EUR | 300,000 | 341,060 | 0.10 |
| CaixaBank S.A., 6.875% to 25/10/2028, FLR to 25/10/2033 | GBP | 200,000 | 247,905 | 0.07 |
| Commercial Bank P.S.Q.C., 4.5% to 3/09/2026, FLR to 3/09/2169 | USD | 807,000 | 744,667 | 0.21 |
| Deutsche Bank AG, 1.875% to 23/02/2027, FLR to 23/02/2028 | EUR | 300,000 | 293,389 | 0.08 |
| Deutsche Bank AG, 3.25% to 24/05/2027, FLR to 24/05/2028 | | 300,000 | 309,088 | 0.09 |
| Deutsche Bank AG, 1.375% to 17/02/2031, FLR to 17/02/2032 | | 300,000 | 250,326 | 0.07 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | | 300,000 | 301,067 | 0.09 |
| Groupe BPCE S.A., 4.5%, 15/03/2025 | USD | 258,000 | 251,208 | 0.07 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | EUR | 700,000 | 571,058 | 0.16 |
| Intesa Sanpaolo S.p.A., 2.625%, 11/03/2036 | GBP | 350,000 | 300,180 | 0.09 |
| Macquarie Group Ltd., 4.08%, 31/05/2029 | | 360,000 | 411,170 | 0.12 |
| Shinhan Bank Co. Ltd., 4.375%, 13/04/2032 | USD | 621,000 | 568,152 | 0.16 |
| United Overseas Bank Ltd., 2% to 14/10/2026, FLR to 14/10/2031 | | 300,000 | 266,016 | 0.08 |
| Uzbek Industrial and Construction Bank, 5.75%, 2/12/2024 | | 626,000 | 604,090 | 0.17 |
| Virgin Money UK PLC, 5.125% to 11/12/2025, FLR to 11/12/2030 | GBP | 385,000 | 451,417 | 0.13 |
| | | | 8,408,353 | 2.41 |
| Pollution Control | | | | |
| GFL Environmental, Inc., 4%, 1/08/2028 | USD | 1,005,000 | 892,189 | 0.25 |

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 | | | | |
| Pollution Control, continued | | | | |
| Waste Connections, Inc., 4.2%, 15/01/2033 | USD | 599,000 | 581,897 | 0.17 |
| | | | 1,474,086 | 0.42 |
| Printing & Publishing | | | | |
| Informa PLC, 3.125%, 5/07/2026 | GBP | 212,000 | 244,038 | 0.07 |
| Railroad & Shipping | | | | |
| Canadian Pacific Railway Co., 2.45%, 2/12/2031 | USD | 215,000 | 185,669 | 0.05 |
| Real Estate - Office | | | | |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 556,000 | 503,183 | 0.15 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 234,000 | 185,547 | 0.05 |
| | | | 688,730 | 0.20 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 378,000 | 292,223 | 0.08 |
| Lexington Realty Trust Co., 2.7%, 15/09/2030 | | 427,000 | 352,660 | 0.10 |
| W.P. Carey, Inc., REIT, 2.4%, 1/02/2031 | | 536,000 | 449,431 | 0.13 |
| | | | 1,094,314 | 0.31 |
| Real Estate - Retail | | | | |
| Brixmor Operating Partnership LP, REIT, 4.05%, 1/07/2030 | | 186,000 | 170,107 | 0.05 |
| Hammerson Ireland Finance DAC, 1.75%, 3/06/2027 | EUR | 437,000 | 387,021 | 0.11 |
| Regency Centers Corp., 3.7%, 15/06/2030 | USD | 269,000 | 243,628 | 0.07 |
| STORE Capital Corp., REIT, 2.75%, 18/11/2030 | | 529,000 | 413,373 | 0.12 |
| WEA Finance LLC, 2.875%, 15/01/2027 | | 330,000 | 289,883 | 0.08 |
| | | | 1,504,012 | 0.43 |
| Retailers | | | | |
| AutoZone, Inc., 4.75%, 1/08/2032 | | 152,000 | 152,001 | 0.05 |
| Bath & Body Works, Inc., 5.25%, 1/02/2028 | | 450,000 | 424,760 | 0.12 |
| BK LC Lux Finco 1 S.à r.l., 5.25%, 30/04/2029 | EUR | 595,000 | 567,744 | 0.16 |
| Home Depot, Inc., 3.625%, 15/04/2052 | USD | 642,000 | 535,423 | 0.15 |
| Nordstrom, Inc., 4.25%, 1/08/2031 | | 278,000 | 208,753 | 0.06 |
| | | | 1,888,681 | 0.54 |
| Specialty Chemicals | | | | |
| Covestro AG, 4.75%, 15/11/2028 | EUR | 300,000 | 332,808 | 0.09 |
| CTEC II GmbH, 5.25%, 15/02/2030 | | 578,000 | 517,779 | 0.15 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | USD | 310,000 | 268,271 | 0.08 |
| | | | 1,118,858 | 0.32 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 498,000 | 407,474 | 0.12 |
| Michael Cos., Inc., 7.875%, 1/05/2029 | | 965,000 | 733,400 | 0.21 |
| | | | 1,140,874 | 0.33 |
| Supermarkets | | | | |
| ELO SACA, 4.875%, 8/12/2028 | EUR | 200,000 | 209,276 | 0.06 |
| Supranational | | | | |
| European Financial Stability Facility, 3.375%, 3/04/2037 | | 429,000 | 480,690 | 0.14 |
| European Stability Mechanism, 0.01%, 15/10/2031 | | 1,840,000 | 1,566,075 | 0.45 |
| International Bank for Reconstruction and Development, 4.25%, 24/06/2025 | AUD | 40,000 | 28,547 | 0.01 |
| West African Development Bank, 4.7%, 22/10/2031 | USD | 566,000 | 499,495 | 0.14 |
| | | | 2,574,807 | 0.74 |
| Telecommunications - Wireless | | | | |
| America Movil S.A.B. de C.V., 4.7%, 21/07/2032 | | 226,000 | 222,859 | 0.07 |
| American Tower Corp., REIT, 2.75%, 15/01/2027 | | 225,000 | 207,366 | 0.06 |
| Cellnex Finance Co. S.A., 2%, 15/02/2033 | EUR | 1,300,000 | 1,101,522 | 0.32 |
| Crown Castle, Inc., REIT, 3.7%, 15/06/2026 | USD | 259,000 | 249,879 | 0.07 |
| Millicom International Cellular S.A., 5.125%, 15/01/2028 | | 365,400 | 325,356 | 0.09 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 345,000 | 310,543 | 0.09 |
| Rogers Communications, Inc., 3.7%, 15/11/2049 | | 388,000 | 288,312 | 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 | | | | |
| Telecommunications - Wireless, continued | | | | |
| T-Mobile USA, Inc., 3.875%, 15/04/2030 | USD | 334,000 | 312,818 | 0.09 |
| | | | 3,018,655 | 0.87 |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | EUR | 520,000 | 450,624 | 0.13 |
| TELUS Corp., 2.85%, 13/11/2031 | CAD | 1,010,000 | 657,534 | 0.19 |
| | | | 1,108,158 | 0.32 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 2.125%, 15/08/2025 | GBP | 370,000 | 424,770 | 0.12 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | USD | 341,000 | 348,513 | 0.10 |
| | | | 773,283 | 0.22 |
| Transportation - Services | | | | |
| Autostrade per L'Italia S.p.A., 4.75%, 24/01/2031 | EUR | 330,000 | 356,995 | 0.10 |
| ERAC USA Finance LLC, 4.5%, 15/02/2045 | USD | 150,000 | 132,532 | 0.04 |
| Holding d'Infrastructures de Transport, 1.475%, 18/01/2031 | EUR | 500,000 | 445,188 | 0.13 |
| Q-Park Holding I B.V., 2%, 1/03/2027 | | 1,110,000 | 1,022,709 | 0.29 |
| Triton International Ltd., 3.15%, 15/06/2031 | USD | 332,000 | 266,918 | 0.08 |
| | | | 2,224,342 | 0.64 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 1.125%, 15/08/2040 (g) | | 12,055,000 | 7,998,681 | 2.30 |
| U.S. Treasury Bonds, 2.25%, 15/08/2049 | | 413,300 | 313,139 | 0.09 |
| U.S. Treasury Bonds, 2.375%, 15/11/2049 | | 10,460,000 | 8,135,510 | 2.33 |
| | | | 16,447,330 | 4.72 |
| Utilities - Electric Power | | | | |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 591,500 | 437,710 | 0.13 |
| Adani Transmission Ltd., 4.25%, 21/05/2036 | | 253,500 | 187,590 | 0.05 |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | | 374,000 | 318,370 | 0.09 |
| Bruce Power LP, 2.68%, 21/12/2028 | CAD | 825,000 | 563,788 | 0.16 |
| Cleanway Energy Operating LLC, 3.75%, 15/02/2031 | USD | 1,195,000 | 1,009,572 | 0.29 |
| ContourGlobal Power Holdings S.A., 2.75%, 1/01/2026 | EUR | 935,000 | 928,915 | 0.27 |
| Duke Energy Corp., 2.55%, 15/06/2031 | USD | 628,000 | 532,751 | 0.15 |
| E.ON SE, 3.875%, 12/01/2035 | EUR | 210,000 | 226,612 | 0.06 |
| Enel Finance International N.V., 3.5%, 6/04/2028 | USD | 200,000 | 183,120 | 0.05 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | | 300,000 | 234,092 | 0.07 |
| Enel S.p.A., 2.25% to 10/03/2027, FLR to 10/03/2070 | EUR | 390,000 | 367,641 | 0.11 |
| Enel S.p.A., 1.875% to 8/09/2030, FLR to 8/03/2170 | | 615,000 | 489,748 | 0.14 |
| ENGIE Energía Chile S.A., 3.4%, 28/01/2030 | USD | 630,000 | 527,625 | 0.15 |
| Every, Inc., 2.9%, 15/09/2029 | | 452,000 | 401,963 | 0.12 |
| Florida Power & Light Co., 2.875%, 4/12/2051 | | 257,000 | 186,875 | 0.05 |
| Investment Energy Resources Ltd., 6.25%, 26/04/2029 | | 400,000 | 381,826 | 0.11 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 434,000 | 367,289 | 0.11 |
| Listrindo Capital B.V., 4.95%, 14/09/2026 | | 476,000 | 449,998 | 0.13 |
| Mong Duong Finance Holdings B.V., 5.125%, 7/05/2029 | | 644,000 | 573,160 | 0.16 |
| MVM Energetika Zartkoruen Mukodo Reszvenytarsasag, 0.875%, 18/11/2027 | EUR | 301,000 | 246,949 | 0.07 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 330,000 | 264,686 | 0.08 |
| National Grid PLC, 3.875%, 16/01/2029 | EUR | 330,000 | 359,676 | 0.10 |
| National Grid PLC, 4.275%, 16/01/2035 | | 330,000 | 357,694 | 0.10 |
| Southern California Edison Co., 3.65%, 1/02/2050 | USD | 395,000 | 310,503 | 0.09 |
| Star Energy Geothermal (Wayang Windu) Ltd., 6.75%, 24/04/2033 | | 405,400 | 393,742 | 0.11 |
| Virginia Electric & Power Co., 3.5%, 15/03/2027 | | 535,000 | 516,148 | 0.15 |
| WEC Energy Group, Inc., 1.8%, 15/10/2030 | | 168,000 | 136,124 | 0.04 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | | 161,000 | 159,410 | 0.05 |
| | | | 11,113,577 | 3.19 |
| Total Bonds (Identified Cost, \$359,515,718) | | | 333,123,021 | 95.53 |

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 | | | | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$14,948,000) | USD | 14,948,000 | 14,948,000 | 4.28 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$374,463,718) | | | 348,071,021 | 99.81 |
| Issuer/Expiration Month/Strike Price | | | | |
| Par Amount/Number of Contracts | | | | |
| PUT OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5.25% | EUR | 9,140,000 | 60,230 | 0.02 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 4,730,000 | 39,763 | 0.01 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 6,750,000 | 56,744 | 0.02 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 3,630,000 | 30,515 | 0.01 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 2,250,000 | 18,914 | 0.00 |
| Total Put Options Purchased (Premiums Paid, \$312,209) | | | 206,166 | 0.06 |
| CALL OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 4.75% | EUR | 4,850,000 | 122,422 | 0.03 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund receives 5%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 4.75% | | 4,850,000 | 122,422 | 0.04 |
| iTraxx Europe Series 38 Index Credit Default Swap-Fund receives 1%, Fund pays notional amount upon a defined credit event of an index constituent – February 2023 @ 0.9% | | 27,980,000 | 143,671 | 0.04 |
| Total Call Options Purchased (Premiums Paid, \$160,127) | | | 388,515 | 0.11 |
| Total Investments (Identified Cost, \$374,936,054) | | | 348,665,702 | 99.98 |
| OTHER ASSETS, LESS LIABILITIES | | | 56,422 | 0.02 |
| NET ASSETS | | | 348,722,124 | 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 | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS | | | | |
| Aerospace & Defense | | | | |
| Honeywell International, Inc. | | 21,166 | 4,412,688 | 3.21 |
| Alcoholic Beverages | | | | |
| Diageo PLC | | 32,991 | 1,431,688 | 1.04 |
| Apparel Manufacturers | | | | |
| LVMH Moët Hennessy Louis Vuitton SE | | 5,120 | 4,472,752 | 3.25 |
| NIKE, Inc., "B" | | 9,519 | 1,212,055 | 0.88 |
| | | | 5,684,807 | 4.13 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp. | | 39,976 | 3,094,942 | 2.25 |
| Euronext N.V. | | 27,337 | 2,215,491 | 1.61 |
| | | | 5,310,433 | 3.86 |
| Business Services | | | | |
| Accenture PLC, "A" | | 9,552 | 2,665,486 | 1.94 |
| Fidelity National Information Services, Inc. | | 31,229 | 2,343,424 | 1.70 |
| Fiserv, Inc. | | 8,010 | 854,507 | 0.62 |
| | | | 5,863,417 | 4.26 |

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 | | | |
| Adobe Systems, Inc. | 4,651 | 1,722,451 | 1.25 |
| Microsoft Corp. | 31,493 | 7,804,280 | 5.68 |
| Salesforce, Inc. | 15,420 | 2,590,098 | 1.88 |
| | | 12,116,829 | 8.81 |
| Computer Software - Systems | | | |
| Hitachi Ltd. | 46,800 | 2,457,401 | 1.79 |
| Construction | | | |
| Masco Corp. | 48,375 | 2,573,550 | 1.87 |
| Electrical Equipment | | | |
| Johnson Controls International PLC | 28,672 | 1,994,711 | 1.45 |
| Schneider Electric SE | 21,180 | 3,434,492 | 2.50 |
| | | 5,429,203 | 3.95 |
| Electronics | | | |
| NXP Semiconductors N.V. | 17,772 | 3,275,557 | 2.38 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 33,993 | 3,152,171 | 2.29 |
| | | 6,427,728 | 4.67 |
| Energy - Independent | | | |
| ConocoPhillips | 29,761 | 3,626,973 | 2.63 |
| Woodside Energy Group Ltd. | 64,068 | 1,663,117 | 1.21 |
| | | 5,290,090 | 3.84 |
| Energy - Integrated | | | |
| Galp Energia SGPS S.A., "B" | 108,190 | 1,479,056 | 1.07 |
| Food & Beverages | | | |
| Mondelez International, Inc. | 59,842 | 3,916,060 | 2.85 |
| Nestle S.A. | 23,737 | 2,896,661 | 2.10 |
| | | 6,812,721 | 4.95 |
| General Merchandise | | | |
| Dollar General Corp. | 8,964 | 2,093,990 | 1.52 |
| Insurance | | | |
| AIA Group Ltd. | 185,000 | 2,089,202 | 1.52 |
| Aon PLC | 10,713 | 3,414,019 | 2.48 |
| Chubb Ltd. | 11,298 | 2,570,182 | 1.87 |
| | | 8,073,403 | 5.87 |
| Internet | | | |
| Alphabet, Inc., "A" | 43,457 | 4,295,290 | 3.12 |
| Tencent Holdings Ltd. | 40,700 | 1,983,834 | 1.44 |
| | | 6,279,124 | 4.56 |
| Leisure & Toys | | | |
| Electronic Arts, Inc. | 11,405 | 1,467,595 | 1.07 |
| Machinery & Tools | | | |
| Ingersoll Rand, Inc. | 37,247 | 2,085,832 | 1.52 |
| Major Banks | | | |
| Goldman Sachs Group, Inc. | 8,293 | 3,033,662 | 2.20 |
| Wells Fargo & Co. | 70,630 | 3,310,428 | 2.41 |
| | | 6,344,090 | 4.61 |
| Medical Equipment | | | |
| Becton, Dickinson and Co. | 12,542 | 3,163,344 | 2.30 |
| Danaher Corp. | 13,219 | 3,494,839 | 2.54 |
| Medtronic PLC | 39,067 | 3,269,517 | 2.38 |
| | | 9,927,700 | 7.22 |
| Natural Gas - Distribution | | | |
| China Resources Gas Group Ltd. | 194,300 | 816,486 | 0.59 |
| Other Banks & Diversified Financials | | | |
| Visa, Inc., "A" | 15,878 | 3,655,274 | 2.66 |

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 | 14,611 | 4,566,425 | 3.32 |
| Vertex Pharmaceuticals, Inc. | 7,095 | 2,292,394 | 1.67 |
| | | 6,858,819 | 4.99 |
| Railroad & Shipping | | | |
| Canadian Pacific Railway Ltd. | 33,312 | 2,628,317 | 1.91 |
| Real Estate | | | |
| LEG Immobilien SE | 13,020 | 1,014,926 | 0.74 |
| Specialty Chemicals | | | |
| Croda International PLC | 15,681 | 1,336,215 | 0.97 |
| DuPont de Nemours, Inc. | 24,134 | 1,784,710 | 1.30 |
| Linde PLC | 11,549 | 3,796,798 | 2.76 |
| | | 6,917,723 | 5.03 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 35,731 | 3,684,938 | 2.68 |
| Home Depot, Inc. | 7,068 | 2,291,234 | 1.66 |
| Meituan, "B" | 4,070 | 90,627 | 0.07 |
| | | 6,066,799 | 4.41 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 70,600 | 2,205,850 | 1.61 |
| Liberty Broadband Corp. | 12,915 | 1,159,509 | 0.84 |
| | | 3,365,359 | 2.45 |
| Utilities - Electric Power | | | |
| Southern Co. | 58,505 | 3,959,618 | 2.88 |
| Total Common Stocks (Identified Cost, \$114,513,071) | | 136,844,666 | 99.48 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$825,000) | USD 825,000 | 825,000 | 0.60 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$115,338,071) (k) | | 137,669,666 | 100.08 |
| OTHER ASSETS, LESS LIABILITIES | | (104,625) | (0.08) |
| NET ASSETS | | 137,565,041 | 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 | | | |
| Alcoholic Beverages | | | |
| Diageo PLC | 1,507 | 65,398 | 2.70 |
| Apparel Manufacturers | | | |
| LVMH Moet Hennessy Louis Vuitton SE | 120 | 104,830 | 4.33 |
| Brokerage & Asset Managers | | | |
| Charles Schwab Corp. | 804 | 62,246 | 2.57 |
| CME Group, Inc. | 204 | 36,038 | 1.49 |
| | | 98,284 | 4.06 |
| Business Services | | | |
| CoStar Group, Inc. | 947 | 73,771 | 3.05 |
| MSCI, Inc. | 171 | 90,897 | 3.75 |
| Nomura Research Institute Ltd. | 2,100 | 50,380 | 2.08 |
| | | 215,048 | 8.88 |
| Computer Software | | | |
| Adobe Systems, Inc. | 96 | 35,553 | 1.47 |

MFS Meridian Funds - Global Strategic 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, continued | | | |
| Intuit, Inc. | 135 | 57,060 | 2.36 |
| Microsoft Corp. | 578 | 143,234 | 5.91 |
| | | 235,847 | 9.74 |
| Computer Software - Systems | | | |
| Cap Gemini S.A. | 136 | 25,791 | 1.06 |
| Construction | | | |
| Vulcan Materials Co. | 321 | 58,849 | 2.43 |
| Consumer Products | | | |
| Estee Lauder Cos., Inc., "A" | 258 | 71,487 | 2.95 |
| Electrical Equipment | | | |
| Schneider Electric SE | 386 | 62,593 | 2.58 |
| Electronics | | | |
| ASML Holding N.V. | 90 | 59,604 | 2.46 |
| NVIDIA Corp. | 329 | 64,277 | 2.65 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 358 | 33,197 | 1.37 |
| | | 157,078 | 6.48 |
| Food & Beverages | | | |
| Nestle S.A. | 534 | 65,165 | 2.69 |
| Health Maintenance Organizations | | | |
| UnitedHealth Group, Inc. | 83 | 41,433 | 1.71 |
| Insurance | | | |
| Aon PLC | 235 | 74,890 | 3.09 |
| Internet | | | |
| Alphabet, Inc., "A" | 1,339 | 132,347 | 5.46 |
| Tencent Holdings Ltd. | 800 | 38,994 | 1.61 |
| | | 171,341 | 7.07 |
| Machinery & Tools | | | |
| Daikin Industries Ltd. | 300 | 52,235 | 2.16 |
| Eaton Corp. PLC | 362 | 58,720 | 2.42 |
| | | 110,955 | 4.58 |
| Medical & Health Technology & Services | | | |
| Veeva Systems, Inc. | 62 | 10,574 | 0.44 |
| Medical Equipment | | | |
| Boston Scientific Corp. | 1,419 | 65,629 | 2.71 |
| Danaher Corp. | 207 | 54,726 | 2.26 |
| Thermo Fisher Scientific, Inc. | 115 | 65,588 | 2.71 |
| | | 185,943 | 7.68 |
| Other Banks & Diversified Financials | | | |
| Mastercard, Inc., "A" | 271 | 100,433 | 4.15 |
| Pharmaceuticals | | | |
| Novo Nordisk A.S., "B" | 582 | 80,598 | 3.33 |
| Roche Holding AG | 218 | 68,132 | 2.81 |
| | | 148,730 | 6.14 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 637 | 69,424 | 2.87 |
| Railroad & Shipping | | | |
| Canadian Pacific Railway Ltd. | 978 | 77,193 | 3.19 |
| Specialty Chemicals | | | |
| Linde PLC | 230 | 76,116 | 3.14 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 897 | 92,508 | 3.82 |
| Hermes International | 41 | 76,838 | 3.17 |

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 | | | |
| Specialty Stores, continued | | | |
| Meituan, "B" | 80 | 1,781 | 0.08 |
| | | 171,127 | 7.07 |
| Total Common Stocks (Identified Cost, \$2,248,229) | | 2,398,529 | 99.03 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,248,229) (k) | | 2,398,529 | 99.03 |
| OTHER ASSETS, LESS LIABILITIES | | 23,534 | 0.97 |
| NET ASSETS | | 2,422,063 | 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. | 41,275 | 9,619,551 | 0.57 |
| Honeywell International, Inc. | 23,552 | 4,910,121 | 0.29 |
| L3Harris Technologies, Inc. | 22,318 | 4,794,353 | 0.28 |
| Northrop Grumman Corp. | 7,371 | 3,302,503 | 0.19 |
| Thales S.A. | 7,488 | 989,308 | 0.06 |
| | | 18,736,897 | 1.39 |
| Alcoholic Beverages | | | |
| Diageo PLC | 160,810 | 6,978,559 | 0.41 |
| Heineken N.V. | 46,297 | 4,607,373 | 0.27 |
| Kirin Holdings Co. Ltd. | 180,300 | 2,776,961 | 0.17 |
| Pernod Ricard S.A. | 21,140 | 4,374,004 | 0.26 |
| | | 18,736,897 | 1.11 |
| Apparel Manufacturers | | | |
| Compagnie Financiere Richemont S.A. | 62,652 | 9,660,044 | 0.57 |
| Automotive | | | |
| Aptiv PLC | 58,254 | 6,587,945 | 0.39 |
| Lear Corp. | 37,198 | 5,422,724 | 0.32 |
| LKQ Corp. | 138,433 | 8,162,010 | 0.48 |
| Magna International, Inc. | 60,111 | 3,902,437 | 0.23 |
| Mercedes-Benz Group AG | 19,765 | 1,464,375 | 0.09 |
| Stellantis N.V. | 118,212 | 1,852,398 | 0.11 |
| | | 27,391,889 | 1.62 |
| Biotechnology | | | |
| Biogen, Inc. | 3,232 | 940,189 | 0.05 |
| Gilead Sciences, Inc. | 39,775 | 3,338,713 | 0.20 |
| | | 4,278,902 | 0.25 |
| Broadcasting | | | |
| Omnicom Group, Inc. | 80,973 | 6,962,868 | 0.41 |
| Brokerage & Asset Managers | | | |
| Cboe Global Markets, Inc. | 43,366 | 5,328,814 | 0.31 |
| Charles Schwab Corp. | 160,673 | 12,439,304 | 0.73 |
| NASDAQ, Inc. | 80,175 | 4,825,733 | 0.29 |
| | | 22,593,851 | 1.33 |
| Business Services | | | |
| Accenture PLC, "A" | 19,580 | 5,463,799 | 0.32 |
| Amdocs Ltd. | 54,148 | 4,977,826 | 0.29 |
| CGI, Inc. | 58,251 | 4,992,630 | 0.30 |

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 | | | |
| Business Services, continued | | | |
| Equifax, Inc. | 16,716 | 3,714,295 | 0.22 |
| Experian PLC | 127,221 | 4,651,256 | 0.27 |
| Fidelity National Information Services, Inc. | 49,204 | 3,692,268 | 0.22 |
| Fiserv, Inc. | 50,322 | 5,368,351 | 0.32 |
| Nomura Research Institute Ltd. | 87,500 | 2,099,177 | 0.12 |
| Secom Co. Ltd. | 92,600 | 5,515,436 | 0.33 |
| | | 40,475,038 | 2.39 |
| Cable TV | | | |
| Comcast Corp., "A" | 366,485 | 14,421,185 | 0.85 |
| Chemicals | | | |
| Nutrien Ltd. | 10,995 | 910,142 | 0.05 |
| PPG Industries, Inc. | 63,518 | 8,278,936 | 0.49 |
| | | 9,189,078 | 0.54 |
| Computer Software | | | |
| Microsoft Corp. | 51,200 | 12,687,872 | 0.75 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 83,282 | 5,239,019 | 0.31 |
| Cap Gemini S.A. | 19,249 | 3,650,348 | 0.22 |
| Fujitsu Ltd. | 47,900 | 6,859,797 | 0.40 |
| Hitachi Ltd. | 176,400 | 9,262,511 | 0.55 |
| Hon Hai Precision Industry Co. Ltd. | 1,020,000 | 3,402,493 | 0.20 |
| Lenovo Group Ltd. | 1,996,000 | 1,605,829 | 0.09 |
| Samsung Electronics Co. Ltd. | 194,336 | 9,713,671 | 0.57 |
| Seagate Technology Holdings PLC | 28,872 | 1,956,944 | 0.12 |
| | | 41,690,612 | 2.46 |
| Construction | | | |
| Anhui Conch Cement Co. Ltd. | 460,000 | 1,742,347 | 0.10 |
| Masco Corp. | 153,032 | 8,141,302 | 0.48 |
| Stanley Black & Decker, Inc. | 48,826 | 4,360,650 | 0.26 |
| Techtronic Industries Co. Ltd. | 112,500 | 1,450,435 | 0.09 |
| Vulcan Materials Co. | 24,467 | 4,485,535 | 0.26 |
| | | 20,180,269 | 1.19 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 77,801 | 5,798,509 | 0.34 |
| Kimberly-Clark Corp. | 64,275 | 8,356,393 | 0.50 |
| Reckitt Benckiser Group PLC | 86,086 | 6,130,334 | 0.36 |
| | | 20,285,236 | 1.20 |
| Electrical Equipment | | | |
| Johnson Controls International PLC | 141,400 | 9,837,198 | 0.58 |
| Legrand S.A. | 44,660 | 3,991,820 | 0.24 |
| Schneider Electric SE | 76,837 | 12,459,683 | 0.73 |
| | | 26,288,701 | 1.55 |
| Electronics | | | |
| Intel Corp. | 128,212 | 3,623,271 | 0.22 |
| Kyocera Corp. | 124,900 | 6,494,009 | 0.38 |
| NXP Semiconductors N.V. | 41,605 | 7,668,217 | 0.45 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 95,986 | 8,900,782 | 0.53 |
| Texas Instruments, Inc. | 79,546 | 14,096,347 | 0.83 |
| | | 40,782,626 | 2.41 |
| Energy - Independent | | | |
| ConocoPhillips | 106,128 | 12,933,819 | 0.76 |
| Coterra Energy, Inc. | 80,307 | 2,010,084 | 0.12 |
| Hess Corp. | 62,765 | 9,424,793 | 0.56 |
| Pioneer Natural Resources Co. | 7,191 | 1,656,447 | 0.10 |

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 - Independent, continued | | | |
| Valero Energy Corp. | 14,434 | 2,021,193 | 0.12 |
| | | 28,046,336 | 1.66 |
| Energy - Integrated | | | |
| China Petroleum & Chemical Corp. | 10,876,000 | 5,882,038 | 0.35 |
| Eni S.p.A. | 749,685 | 11,562,315 | 0.68 |
| Exxon Mobil Corp. | 28,753 | 3,335,635 | 0.20 |
| LUKOIL PJSC (c) | 8,747 | 0 | 0.00 |
| Petroleo Brasileiro S.A., ADR | 187,128 | 1,931,161 | 0.11 |
| Suncor Energy, Inc. | 174,281 | 6,048,849 | 0.36 |
| TotalEnergies SE | 79,313 | 4,927,505 | 0.29 |
| | | 33,687,503 | 1.99 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 39,045 | 3,234,878 | 0.19 |
| Coca-Cola FEMSA S.A.B. de C.V. | 18,943 | 1,443,078 | 0.09 |
| Danone S.A. | 112,362 | 6,145,587 | 0.36 |
| General Mills, Inc. | 124,917 | 9,788,496 | 0.58 |
| J.M. Smucker Co. | 31,804 | 4,859,651 | 0.29 |
| Nestle S.A. | 51,938 | 6,338,070 | 0.37 |
| | | 31,809,760 | 1.88 |
| Food & Drug Stores | | | |
| Albertsons Cos., Inc., "A" | 87,308 | 1,850,930 | 0.11 |
| BIM Biresik Magazalar A.S. | 353,637 | 2,346,537 | 0.14 |
| Tesco PLC | 3,443,823 | 10,461,137 | 0.62 |
| | | 14,658,604 | 0.87 |
| Health Maintenance Organizations | | | |
| Cigna Corp. | 38,037 | 12,045,177 | 0.71 |
| Insurance | | | |
| Aon PLC | 50,994 | 16,250,768 | 0.96 |
| Chubb Ltd. | 35,431 | 8,060,198 | 0.48 |
| Equitable Holdings, Inc. | 166,877 | 5,351,745 | 0.32 |
| Everest Re Group Ltd. | 1,958 | 684,693 | 0.04 |
| Hartford Financial Services Group, Inc. | 28,540 | 2,214,989 | 0.13 |
| Manulife Financial Corp. | 417,898 | 8,269,704 | 0.49 |
| MetLife, Inc. | 58,535 | 4,274,226 | 0.25 |
| Samsung Fire & Marine Insurance Co. Ltd. | 18,490 | 3,054,273 | 0.18 |
| Travelers Cos., Inc. | 16,152 | 3,086,970 | 0.18 |
| Willis Towers Watson PLC | 35,303 | 8,973,670 | 0.53 |
| Zurich Insurance Group AG | 6,704 | 3,315,630 | 0.19 |
| | | 63,536,866 | 3.75 |
| Internet | | | |
| Alphabet, Inc., "A" | 81,554 | 8,060,797 | 0.48 |
| Leisure & Toys | | | |
| Brunswick Corp. | 16,835 | 1,419,695 | 0.08 |
| Nintendo Co. Ltd. | 31,000 | 1,339,646 | 0.08 |
| Polaris, Inc. | 11,281 | 1,295,510 | 0.08 |
| | | 4,054,851 | 0.24 |
| Machinery & Tools | | | |
| Eaton Corp. PLC | 48,926 | 7,936,286 | 0.47 |
| GEA Group AG | 27,575 | 1,239,597 | 0.07 |
| Ingersoll Rand, Inc. | 159,918 | 8,955,408 | 0.53 |
| Kubota Corp. | 284,600 | 4,271,008 | 0.25 |
| Regal Rexnord Corp. | 50,468 | 7,025,146 | 0.42 |
| Timken Co. | 10,528 | 866,981 | 0.05 |
| Volvo Group | 162,672 | 3,224,189 | 0.19 |
| | | 33,518,615 | 1.98 |

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 | | | |
| ABN AMRO Group N.V., GDR | 210,300 | 3,482,480 | 0.20 |
| Bank of America Corp. | 304,908 | 10,818,136 | 0.64 |
| BNP Paribas | 276,456 | 18,949,709 | 1.12 |
| DBS Group Holdings Ltd. | 400,500 | 10,963,815 | 0.65 |
| Erste Group Bank AG | 33,797 | 1,280,210 | 0.07 |
| Goldman Sachs Group, Inc. | 41,188 | 15,066,982 | 0.89 |
| JPMorgan Chase & Co. | 105,220 | 14,726,591 | 0.87 |
| Mitsubishi UFJ Financial Group, Inc. | 1,142,600 | 8,386,611 | 0.49 |
| NatWest Group PLC | 2,841,060 | 10,809,344 | 0.64 |
| Regions Financial Corp. | 91,562 | 2,155,370 | 0.13 |
| UBS Group AG | 745,802 | 15,879,864 | 0.94 |
| | | 112,519,112 | 6.64 |
| Medical & Health Technology & Services | | | |
| ICON PLC | 16,973 | 3,915,841 | 0.23 |
| McKesson Corp. | 14,952 | 5,662,023 | 0.34 |
| | | 9,577,864 | 0.57 |
| Medical Equipment | | | |
| Becton, Dickinson and Co. | 24,812 | 6,258,083 | 0.37 |
| Boston Scientific Corp. | 149,572 | 6,917,705 | 0.41 |
| Danaher Corp. | 10,257 | 2,711,746 | 0.16 |
| Medtronic PLC | 96,870 | 8,107,050 | 0.48 |
| | | 23,994,584 | 1.42 |
| Metals & Mining | | | |
| Fortescue Metals Group Ltd. | 33,514 | 531,630 | 0.03 |
| Glencore PLC | 884,940 | 5,941,531 | 0.35 |
| Rio Tinto PLC | 188,240 | 14,715,915 | 0.87 |
| Vale S.A. | 247,200 | 4,602,343 | 0.27 |
| | | 25,791,419 | 1.52 |
| Natural Gas - Pipeline | | | |
| Plains GP Holdings LP | 63,634 | 832,969 | 0.05 |
| Other Banks & Diversified Financials | | | |
| China Construction Bank Corp. | 2,727,000 | 1,771,346 | 0.10 |
| Julius Baer Group Ltd. | 63,450 | 4,065,739 | 0.24 |
| KB Financial Group, Inc. | 22,379 | 1,019,667 | 0.06 |
| Northern Trust Corp. | 50,852 | 4,931,119 | 0.29 |
| Sberbank of Russia PJSC (c) | 849,440 | 0 | 0.00 |
| SLM Corp. | 142,385 | 2,501,705 | 0.15 |
| Tisco Financial Group PCL | 433,900 | 1,347,311 | 0.08 |
| Truist Financial Corp. | 169,875 | 8,390,126 | 0.50 |
| | | 24,027,013 | 1.42 |
| Pharmaceuticals | | | |
| Bayer AG | 215,934 | 13,393,777 | 0.79 |
| Johnson & Johnson | 141,605 | 23,141,089 | 1.37 |
| Merck & Co., Inc. | 207,295 | 22,265,556 | 1.31 |
| Organon & Co. | 186,324 | 5,613,942 | 0.33 |
| Pfizer, Inc. | 160,907 | 7,105,653 | 0.42 |
| Roche Holding AG | 73,411 | 22,943,387 | 1.35 |
| Sanofi | 23,906 | 2,349,164 | 0.14 |
| | | 96,812,568 | 5.71 |
| Printing & Publishing | | | |
| RELX PLC | 115,881 | 3,443,918 | 0.21 |
| Wolters Kluwer N.V. | 61,090 | 6,658,002 | 0.39 |
| | | 10,101,920 | 0.60 |
| Railroad & Shipping | | | |
| A.P. Moller-Maersk A/S | 306 | 665,517 | 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 | | | | |
| COMMON STOCKS, continued | | | | |
| Railroad & Shipping, continued | | | | |
| Canadian Pacific Railway Ltd. | 60,915 | 4,808,007 | 0.28 | |
| Orient Overseas International Ltd. | 31,000 | 515,631 | 0.03 | |
| Union Pacific Corp. | 27,059 | 5,525,177 | 0.33 | |
| | | 11,514,332 | 0.68 | |
| Real Estate | | | | |
| Extra Space Storage, Inc., REIT | 14,472 | 2,284,116 | 0.13 | |
| National Retail Properties, Inc., REIT | 35,287 | 1,670,840 | 0.10 | |
| Simon Property Group, Inc., REIT | 16,646 | 2,138,345 | 0.13 | |
| W.P. Carey, Inc., REIT | 21,842 | 1,868,146 | 0.11 | |
| | | 7,961,447 | 0.47 | |
| Restaurants | | | | |
| Cracker Barrel Old Country Store, Inc. | 8,710 | 971,862 | 0.06 | |
| Darden Restaurants, Inc. | 7,928 | 1,173,106 | 0.07 | |
| Sodexo | 14,665 | 1,452,922 | 0.08 | |
| Texas Roadhouse, Inc. | 13,417 | 1,347,469 | 0.08 | |
| Yum China Holdings, Inc. | 71,631 | 4,413,186 | 0.26 | |
| | | 9,358,545 | 0.55 | |
| Specialty Chemicals | | | | |
| Akzo Nobel N.V. | 52,140 | 3,878,227 | 0.23 | |
| Axalta Coating Systems Ltd. | 118,739 | 3,574,044 | 0.21 | |
| Chemours Co. | 30,207 | 1,099,233 | 0.06 | |
| | | 8,551,504 | 0.50 | |
| Telecommunications - Wireless | | | | |
| KDDI Corp. | 418,700 | 13,082,004 | 0.77 | |
| PT Telekom Indonesia | 4,825,800 | 1,239,448 | 0.07 | |
| T-Mobile US, Inc. | 58,672 | 8,760,316 | 0.52 | |
| Vodafone Group PLC | 1,475,757 | 1,700,153 | 0.10 | |
| | | 24,781,921 | 1.46 | |
| Telephone Services | | | | |
| AT&T, Inc. | 89,240 | 1,817,819 | 0.11 | |
| Hellenic Telecommunications Organization S.A. | 158,139 | 2,487,695 | 0.15 | |
| Orange S.A. | 183,477 | 1,941,501 | 0.11 | |
| Quebecor, Inc., "B" | 123,779 | 2,935,978 | 0.17 | |
| | | 9,182,993 | 0.54 | |
| Tobacco | | | | |
| British American Tobacco PLC | 144,017 | 5,507,812 | 0.32 | |
| Japan Tobacco, Inc. | 143,700 | 2,925,741 | 0.17 | |
| Philip Morris International, Inc. | 90,275 | 9,410,266 | 0.56 | |
| | | 17,843,819 | 1.05 | |
| Utilities - Electric Power | | | | |
| American Electric Power Co., Inc. | 21,761 | 2,044,664 | 0.12 | |
| Duke Energy Corp. | 34,896 | 3,575,095 | 0.21 | |
| E.ON SE | 814,480 | 8,849,768 | 0.52 | |
| Edison International | 59,832 | 4,122,425 | 0.24 | |
| Iberdrola S.A. | 527,957 | 6,173,892 | 0.37 | |
| National Grid PLC | 159,736 | 2,031,817 | 0.12 | |
| PG&E Corp. | 97,945 | 1,557,325 | 0.09 | |
| Transmissora Alianca de Energia Eletrica S.A., IEU | 107,433 | 784,325 | 0.05 | |
| Vistra Corp. | 35,173 | 811,089 | 0.05 | |
| | | 29,950,400 | 1.77 | |
| Total Common Stocks (Identified Cost, \$833,927,037) | | 991,461,823 | 58.53 | |
| BONDS | | | | |
| Aerospace & Defense | | | | |
| Raytheon Technologies Corp., 2.82%, 1/09/2051 | USD | 1,462,000 | 1,033,217 | 0.06 |

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 | | | | |
| Airlines | | | | |
| EasyJet Finco B.V., 1.875%, 3/03/2028 | EUR | 1,130,000 | 1,048,987 | 0.06 |
| Alcoholic Beverages | | | | |
| Pernod Ricard S.A., 3.75%, 2/11/2032 | | 800,000 | 886,212 | 0.05 |
| Apparel Manufacturers | | | | |
| Tapestry, Inc., 3.05%, 15/03/2032 | USD | 1,318,000 | 1,080,349 | 0.06 |
| Asset-Backed & Securitized | | | | |
| AA Bond Co. Ltd., 3.25%, 31/07/2028 | GBP | 1,070,000 | 1,054,449 | 0.06 |
| ACREC 2021-FL1 Ltd., "C", FLR, 6.62%, 16/10/2036 | USD | 1,202,000 | 1,147,217 | 0.07 |
| ACRES 2021-FL2 Issuer Ltd., "AS", FLR, 6.214%, 15/01/2037 | | 867,500 | 846,929 | 0.05 |
| ACRES 2021-FL2 Issuer Ltd., "B", FLR, 6.714%, 15/01/2037 | | 1,414,500 | 1,366,931 | 0.08 |
| Arbor Realty Trust, Inc., CLO, 2019-FL2, "AS", FLR, 6.043%, 15/09/2034 | | 1,050,000 | 1,040,933 | 0.06 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "B", FLR, 5.923%, 15/12/2035 | | 453,500 | 421,221 | 0.02 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "B", FLR, 6.054%, 15/05/2036 | | 309,000 | 292,771 | 0.02 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "C", FLR, 6.404%, 15/05/2036 | | 918,000 | 857,989 | 0.05 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "B", FLR, 6.379%, 15/01/2037 | | 1,866,000 | 1,806,441 | 0.11 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "C", FLR, 6.578%, 15/01/2037 | | 1,797,000 | 1,695,035 | 0.10 |
| AREIT 2022-CRE6 Trust, "B", FLR, 6.16%, 16/01/2037 | | 673,500 | 619,760 | 0.04 |
| AREIT 2022-CRE6 Trust, "C", FLR, 6.46%, 16/01/2037 | | 338,500 | 315,027 | 0.02 |
| Brazos Securitization LLC, 5.413%, 1/09/2052 | | 590,000 | 618,686 | 0.04 |
| BSPRT 2021-FL7 Issuer Ltd., "B", FLR, 6.504%, 15/12/2038 | | 417,000 | 389,447 | 0.02 |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 6.754%, 15/12/2038 | | 377,500 | 349,995 | 0.02 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | | 252,114 | 231,322 | 0.01 |
| Business Jet Securities LLC, 2021-1A, "A", 2.162%, 15/04/2036 | | 348,400 | 313,107 | 0.02 |
| BXMT 2021-FL4 Ltd., "AS", FLR, 5.759%, 15/05/2038 | | 1,500,000 | 1,438,099 | 0.08 |
| BXMT 2021-FL4 Ltd., "B", FLR, 6.009%, 15/05/2038 | | 2,196,000 | 2,039,920 | 0.12 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 664,295 | 627,540 | 0.04 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "A", 1%, 15/05/2030 | | 1,683,000 | 1,617,426 | 0.10 |
| Fortress CBO Investments Ltd., 2022-FL3, "AS", FLR, 6.56%, 23/02/2039 | | 644,000 | 618,561 | 0.04 |
| FS Rialto 2021-FL2 Issuer Ltd., "AS", FLR, 6.009%, 16/05/2038 | | 1,549,000 | 1,473,015 | 0.09 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 6.204%, 15/07/2036 | | 2,000,000 | 1,896,338 | 0.11 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 6.454%, 15/07/2036 | | 845,500 | 798,686 | 0.05 |
| MF1 2021-FL5 Ltd., "AS", FLR, 5.797%, 15/07/2036 | | 1,446,000 | 1,396,885 | 0.08 |
| MF1 2021-FL5 Ltd., "B", FLR, 6.047%, 15/07/2036 | | 1,883,000 | 1,818,879 | 0.11 |
| MF1 2021-FL5 Ltd., "C", FLR, 6.297%, 15/07/2036 | | 275,000 | 256,662 | 0.01 |
| MF1 2021-FL6 Ltd., "AS", FLR, 5.92%, 16/07/2036 | | 2,500,000 | 2,384,580 | 0.14 |
| MF1 2021-FL6 Ltd., "B", FLR, 6.12%, 16/07/2036 | | 2,350,000 | 2,231,342 | 0.13 |
| MF1 2022-FL8 Ltd., "B", FLR, 6.26%, 19/02/2037 | | 657,355 | 629,410 | 0.04 |
| PFP III 2021-7 Ltd., "AS", FLR, 5.609%, 14/04/2038 | | 1,314,935 | 1,240,667 | 0.07 |
| PFP III 2021-7 Ltd., "B", FLR, 5.854%, 14/04/2038 | | 515,974 | 482,951 | 0.03 |
| PFP III 2021-8 Ltd., "B", FLR, 5.954%, 9/08/2037 | | 542,000 | 509,505 | 0.03 |
| RAC Bond Co. PLC, 4.87%, 6/05/2026 | GBP | 610,000 | 707,099 | 0.04 |
| Starwood Commercial Mortgage, 2021-FL2, "A", FLR, 5.67%, 18/04/2038 | USD | 1,509,000 | 1,475,245 | 0.09 |
| Starwood Commercial Mortgage, 2021-FL2, "AS", FLR, 5.92%, 18/04/2038 | | 1,509,000 | 1,430,772 | 0.08 |
| TPG Real Estate Finance, 2021-FL4, "A", FLR, 5.664%, 15/03/2038 | | 697,000 | 676,781 | 0.04 |
| TPG Real Estate Finance, 2021-FL4, "AS", FLR, 5.864%, 15/03/2038 | | 720,000 | 684,187 | 0.04 |
| Westlake Automobile Receivable Trust, 2023-1A, "A2B", FLR, 5.25%, 15/06/2026 | | 315,000 | 314,999 | 0.02 |
| | | | 40,116,809 | 2.37 |
| Automotive | | | | |
| Hyundai Capital America, 2%, 15/06/2028 | | 1,946,000 | 1,649,580 | 0.10 |
| Hyundai Capital America, 6.375%, 8/04/2030 | | 1,161,000 | 1,220,256 | 0.07 |
| Mercedes-Benz Financial Services (Canada), 3%, 23/02/2027 | EUR | 540,000 | 580,756 | 0.03 |
| | | | 3,450,592 | 0.20 |
| Broadcasting | | | | |
| Discovery, Inc., 4.125%, 15/05/2029 | USD | 921,000 | 846,668 | 0.05 |
| Prosus N.V., 2.085%, 19/01/2030 | EUR | 750,000 | 663,708 | 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 | | | | |
| Broadcasting, continued | | | | |
| Prosus N.V., 3.68%, 21/01/2030 | USD | 657,000 | 568,305 | 0.03 |
| Ubisoft Entertainment S.A., 0.878%, 24/11/2027 | EUR | 800,000 | 655,614 | 0.04 |
| Walt Disney Co., 3.5%, 13/05/2040 | USD | 719,000 | 615,037 | 0.04 |
| Warnermedia Holdings, Inc., 4.279%, 15/03/2032 | | 1,463,000 | 1,302,004 | 0.08 |
| | | | 4,651,336 | 0.28 |
| Brokerage & Asset Managers | | | | |
| Ameriprise Financial, Inc., 4.5%, 13/05/2032 | | 506,000 | 506,862 | 0.03 |
| Low Income Investment Fund, 3.386%, 1/07/2026 | | 360,000 | 346,629 | 0.02 |
| Low Income Investment Fund, 3.711%, 1/07/2029 | | 980,000 | 904,405 | 0.05 |
| | | | 1,757,896 | 0.10 |
| Building | | | | |
| Holcim Sterling Finance (Netherlands) B.V., 2.25%, 4/04/2034 | GBP | 800,000 | 729,452 | 0.04 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | USD | 1,020,000 | 932,025 | 0.06 |
| | | | 1,661,477 | 0.10 |
| Business Services | | | | |
| Euronet Worldwide, Inc., 1.375%, 22/05/2026 | EUR | 955,000 | 923,835 | 0.05 |
| Fiserv, Inc., 4.4%, 1/07/2049 | USD | 373,000 | 320,161 | 0.02 |
| Mastercard, Inc., 3.85%, 26/03/2050 | | 558,000 | 506,735 | 0.03 |
| Verisk Analytics, Inc., 4%, 15/06/2025 | | 796,000 | 779,558 | 0.05 |
| | | | 2,530,289 | 0.15 |
| Cable TV | | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 991,000 | 1,013,522 | 0.06 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.8%, 1/03/2050 | | 787,000 | 619,726 | 0.04 |
| Comcast Corp., 3.75%, 1/04/2040 | | 1,181,000 | 1,043,648 | 0.06 |
| SES S.A., 3.5%, 14/01/2029 | EUR | 650,000 | 661,809 | 0.04 |
| | | | 3,338,705 | 0.20 |
| Chemicals | | | | |
| Alpek SAB de C.V., 3.25%, 25/02/2031 | USD | 535,000 | 448,401 | 0.03 |
| Arkema S.A., 3.5%, 23/01/2031 | EUR | 400,000 | 425,174 | 0.02 |
| LYB International Finance III, LLC, 4.2%, 1/05/2050 | USD | 334,000 | 271,046 | 0.02 |
| Sherwin-Williams Co., 3.8%, 15/08/2049 | | 332,000 | 264,222 | 0.01 |
| | | | 1,408,843 | 0.08 |
| Computer Software | | | | |
| Microsoft Corp., 3.125%, 3/11/2025 | | 572,000 | 556,640 | 0.03 |
| Microsoft Corp., 2.921%, 17/03/2052 | | 1,463,000 | 1,118,613 | 0.07 |
| | | | 1,675,253 | 0.10 |
| Computer Software - Systems | | | | |
| Apple, Inc., 4.5%, 23/02/2036 | | 223,000 | 228,525 | 0.01 |
| Conglomerates | | | | |
| ABB Finance B.V., 3.25%, 16/01/2027 | EUR | 200,000 | 217,891 | 0.01 |
| ABB Finance B.V., 3.375%, 16/01/2031 | | 370,000 | 398,525 | 0.02 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | USD | 1,184,000 | 1,202,015 | 0.07 |
| Westinghouse Air Brake Technologies Corp., 4.95%, 15/09/2028 | | 2,281,000 | 2,265,799 | 0.14 |
| | | | 4,084,230 | 0.24 |
| Consumer Products | | | | |
| JAB Holdings B.V., 2.25%, 19/12/2039 | EUR | 1,300,000 | 1,007,363 | 0.06 |
| Consumer Services | | | | |
| Booking Holdings, Inc., 4.75%, 15/11/2034 | | 503,000 | 581,270 | 0.03 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 3.25%, 8/09/2024 | USD | 689,000 | 666,654 | 0.04 |
| Telefonaktiebolaget LM Ericsson, 1.125%, 8/02/2027 | EUR | 1,000,000 | 948,539 | 0.06 |
| Telefonaktiebolaget LM Ericsson, 1%, 26/05/2029 | | 1,240,000 | 1,055,126 | 0.06 |
| | | | 2,670,319 | 0.16 |
| Electronics | | | | |
| Analog Devices, Inc., 3.5%, 5/12/2026 | USD | 1,660,000 | 1,612,034 | 0.10 |

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 | | | | |
| Electronics, continued | | | | |
| Broadcom, Inc., 3.469%, 15/04/2034 | USD | 696,000 | 577,073 | 0.03 |
| Broadcom, Inc., 3.137%, 15/11/2035 | | 625,000 | 485,222 | 0.03 |
| | | | 2,674,329 | 0.16 |
| Emerging Market Quasi-Sovereign | | | | |
| Airport Authority Hong Kong, 3.25%, 12/01/2052 | | 890,000 | 688,431 | 0.04 |
| Ceske Drahy A.S. (Czech Republic), 5.625%, 12/10/2027 | EUR | 1,200,000 | 1,340,996 | 0.08 |
| CEZ A.S. (Czech Republic), 2.375%, 6/04/2027 | | 926,000 | 941,064 | 0.06 |
| Export-Import Bank of India, 3.375%, 5/08/2026 | USD | 1,200,000 | 1,124,448 | 0.07 |
| Export-Import Bank of India, 3.875%, 1/02/2028 | | 1,600,000 | 1,506,553 | 0.09 |
| Huarong Finance 2017 Co. Ltd. (People's Republic of China), 4.95%, 7/11/2047 | | 920,000 | 655,341 | 0.04 |
| Korea Hydro & Nuclear Power Co. Ltd., 4.25%, 27/07/2027 | | 708,000 | 691,150 | 0.04 |
| MDGH - GMTN RSC Ltd. (United Arab Emirates), 2.5%, 3/06/2031 | | 1,570,000 | 1,349,179 | 0.08 |
| Ooredoo International Finance Ltd. (State of Qatar), 2.625%, 8/04/2031 | | 870,000 | 762,677 | 0.04 |
| PT Pertamina (Persero) (Republic of Indonesia), 3.65%, 30/07/2029 | | 1,150,000 | 1,061,034 | 0.06 |
| Qatar Petroleum, 2.25%, 12/07/2031 | | 1,254,000 | 1,065,135 | 0.06 |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 830,000 | 656,854 | 0.04 |
| SPP-Distribucia A.S. (Republic of Slovakia), 1%, 9/06/2031 | EUR | 1,240,000 | 889,724 | 0.05 |
| | | | 12,732,586 | 0.75 |
| Emerging Market Sovereign | | | | |
| Oriental Republic of Uruguay, 4.375%, 23/01/2031 | USD | 2,925,000 | 2,916,362 | 0.17 |
| Oriental Republic of Uruguay, 8.25%, 21/05/2031 | UYU | 148,260,000 | 3,441,894 | 0.20 |
| People's Republic of China, 3.03%, 11/03/2026 | CNY | 185,430,000 | 27,836,954 | 1.64 |
| People's Republic of China, 3.13%, 21/11/2029 | | 35,240,000 | 5,319,437 | 0.32 |
| Republic of Hungary, 5.5%, 16/06/2034 | USD | 693,000 | 680,321 | 0.04 |
| Republic of Indonesia, 3.55%, 31/03/2032 | | 1,090,000 | 1,000,121 | 0.06 |
| Republic of Korea, 2.125%, 10/06/2027 | KRW | 6,550,000,000 | 5,059,471 | 0.30 |
| Republic of Korea, 1.875%, 10/06/2029 | | 26,168,320,000 | 19,466,765 | 1.15 |
| Republic of Korea, 1.375%, 10/06/2030 | | 16,730,630,000 | 11,819,414 | 0.70 |
| State of Qatar, 4%, 14/03/2029 | USD | 521,000 | 518,863 | 0.03 |
| State of Qatar, 4.4%, 16/04/2050 | | 363,000 | 342,719 | 0.02 |
| United Mexican States, 7.5%, 3/06/2027 | MXN | 181,800,000 | 9,177,905 | 0.54 |
| United Mexican States, 2.659%, 24/05/2031 | USD | 783,000 | 656,323 | 0.04 |
| United Mexican States, 7.75%, 29/05/2031 | MXN | 78,000,000 | 3,915,886 | 0.23 |
| United Mexican States, 3.771%, 24/05/2061 | USD | 1,113,000 | 757,096 | 0.05 |
| | | | 92,909,531 | 5.49 |
| Energy - Independent | | | | |
| Tengizchevroil Finance Co. International Ltd., 4%, 15/08/2026 | | 5,325,000 | 4,750,752 | 0.28 |
| Energy - Integrated | | | | |
| BP Capital Markets PLC, 3.625% to 22/06/2029, FLR to 22/06/2170 | EUR | 1,030,000 | 990,925 | 0.06 |
| Eni S.p.A., 4.25%, 9/05/2029 | USD | 798,000 | 758,221 | 0.04 |
| Galp Energia SGPS S.A., 2%, 15/01/2026 | EUR | 800,000 | 815,311 | 0.05 |
| MOL PLC, 1.5%, 8/10/2027 | | 690,000 | 631,405 | 0.04 |
| | | | 3,195,862 | 0.19 |
| Engineering - Construction | | | | |
| Bouygues S.A., 4.625%, 7/06/2032 | | 800,000 | 935,276 | 0.06 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, 30/01/2032 | USD | 393,000 | 329,966 | 0.02 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, 29/10/2041 | | 314,000 | 244,963 | 0.01 |
| Avolon Holdings Funding Ltd., 4.375%, 1/05/2026 | | 672,000 | 638,653 | 0.04 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 710,000 | 611,690 | 0.04 |
| CTP N.V., 0.875%, 20/01/2026 | EUR | 910,000 | 835,420 | 0.05 |
| CTP N.V., 1.5%, 27/09/2031 | | 1,100,000 | 810,821 | 0.05 |
| EXOR N.V., 2.25%, 29/04/2030 | | 600,000 | 569,195 | 0.03 |
| EXOR N.V., 0.875%, 19/01/2031 | | 830,000 | 704,886 | 0.04 |
| Grand City Properties S.A., 1.5% to 9/06/2026, FLR to 9/12/2069 | | 1,000,000 | 475,628 | 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 | | | | |
| Financial Institutions, continued | | | | |
| Logicor Financing S.à r.l., 1.625%, 17/01/2030 | EUR | 960,000 | 794,527 | 0.05 |
| Logicor Financing S.à r.l., 0.875%, 14/01/2031 | | 325,000 | 241,080 | 0.01 |
| P3 Group S.à r.l., 0.875%, 26/01/2026 | | 1,220,000 | 1,159,586 | 0.07 |
| Samhallsbyggnadsbolaget i Norden AB, 1.75%, 14/01/2025 | | 680,000 | 662,389 | 0.04 |
| SBB Treasury Oyj, 0.75%, 14/12/2028 | | 633,000 | 457,630 | 0.03 |
| SBB Treasury Oyj, 1.125%, 26/11/2029 | | 475,000 | 340,822 | 0.02 |
| VGP N.V., 1.5%, 8/04/2029 | | 1,000,000 | 741,317 | 0.04 |
| Vonovia SE, REIT, 1.625%, 1/09/2051 | | 900,000 | 517,565 | 0.03 |
| | | | 10,136,138 | 0.60 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 4%, 13/04/2028 | USD | 1,117,000 | 1,097,294 | 0.07 |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | | 497,000 | 471,344 | 0.03 |
| Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049 | | 669,000 | 717,520 | 0.04 |
| Bacardi Ltd., 5.15%, 15/05/2038 | | 724,000 | 709,650 | 0.04 |
| Constellation Brands, Inc., 4.4%, 15/11/2025 | | 1,309,000 | 1,297,377 | 0.08 |
| Constellation Brands, Inc., 3.15%, 1/08/2029 | | 1,169,000 | 1,066,752 | 0.06 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 435,000 | 358,911 | 0.02 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 677,000 | 581,103 | 0.03 |
| Kraft Heinz Foods Co., 3.875%, 15/05/2027 | | 1,226,000 | 1,194,374 | 0.07 |
| PT Indofood CBP Sukses Makmur Tbk, 3.398%, 9/06/2031 | | 1,790,000 | 1,541,636 | 0.09 |
| | | | 9,035,961 | 0.53 |
| Gaming & Lodging | | | | |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 644,000 | 548,122 | 0.03 |
| VICI Properties LP, REIT, 4.95%, 15/02/2030 | | 1,172,000 | 1,133,382 | 0.07 |
| | | | 1,681,504 | 0.10 |
| Industrial | | | | |
| Investor AB, 2.75%, 10/06/2032 | EUR | 265,000 | 273,061 | 0.02 |
| Insurance | | | | |
| Aflac, Inc., 3.6%, 1/04/2030 | USD | 235,000 | 223,355 | 0.01 |
| AIA Group Ltd., 0.88% to 9/09/2028, FLR to 9/09/2033 | EUR | 1,660,000 | 1,455,502 | 0.09 |
| Argentum Netherlands B.V., 5.125%, 1/06/2048 | USD | 690,000 | 652,754 | 0.04 |
| ASR Nederland N.V., 7% to 7/12/2033, FLR to 7/12/2043 | EUR | 1,030,000 | 1,190,534 | 0.07 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | USD | 266,000 | 230,825 | 0.01 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 1,035,000 | 1,059,683 | 0.06 |
| | | | 4,812,653 | 0.28 |
| Insurance - Health | | | | |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | | 208,000 | 210,071 | 0.01 |
| Insurance - Property & Casualty | | | | |
| Aon Corp./Aon Global Holdings PLC, 2.6%, 2/12/2031 | | 261,000 | 221,292 | 0.01 |
| Marsh & McLennan Cos., Inc., 2.25%, 15/11/2030 | | 265,000 | 224,034 | 0.02 |
| QBE Insurance Group Ltd., 2.5% to 13/09/2028, FLR to 13/09/2038 | GBP | 688,000 | 661,140 | 0.04 |
| | | | 1,106,466 | 0.07 |
| International Market Quasi-Sovereign | | | | |
| Caixa Geral de Depositos S.A. (Republic of Portugal), 5.75%, 31/10/2028 | EUR | 900,000 | 1,019,060 | 0.06 |
| Deutsche Bahn Finance GmbH (Federal Republic of Germany), 1.375%, 16/04/2040 | | 229,000 | 182,381 | 0.01 |
| Electricite de France S.A., 2.625% to 1/06/2028, FLR to 29/12/2049 | | 800,000 | 712,562 | 0.04 |
| Electricite de France S.A., 2.875% to 15/03/2027, FLR to 15/03/2070 | | 1,200,000 | 1,115,416 | 0.07 |
| Electricite de France S.A., 5.875% to 22/01/2029, FLR to 31/12/2165 | GBP | 700,000 | 737,860 | 0.04 |
| EnBW International Finance B.V., 3.5%, 24/07/2028 | EUR | 715,000 | 770,635 | 0.05 |
| EnBW International Finance B.V., 4.049%, 22/11/2029 | | 230,000 | 254,162 | 0.01 |
| ESB Finance DAC, 1%, 19/07/2034 | | 1,010,000 | 824,527 | 0.05 |
| KfW German Government Development Bank, 1.125%, 31/03/2037 | | 3,860,000 | 3,295,416 | 0.19 |
| La Banque Postale S.A., 4.375%, 17/01/2030 | | 1,000,000 | 1,090,514 | 0.06 |
| Landsbankinn Bank (Republic of Iceland), 0.375%, 23/05/2025 | | 662,000 | 644,247 | 0.04 |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | USD | 993,000 | 779,638 | 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 (%) |
|--|-----|------------|-------------------|----------------|
| RTE Reseau de Transport d'Electricite, 0.75%, 12/01/2034 | EUR | 400,000 | 325,193 | 0.02 |
| | | | 11,751,611 | 0.69 |

International Market Sovereign

| | | | | |
|---|-----|---------------|-------------|------|
| Commonwealth of Australia, 3.25%, 21/06/2039 | AUD | 10,643,000 | 6,930,190 | 0.41 |
| Commonwealth of Australia, 3%, 21/03/2047 | | 3,484,000 | 2,089,125 | 0.12 |
| Federal Republic of Germany, 1.7%, 15/08/2032 | EUR | 8,500,000 | 8,809,973 | 0.52 |
| Government of Bermuda, 2.375%, 20/08/2030 | USD | 464,000 | 396,720 | 0.02 |
| Government of Bermuda, 5%, 15/07/2032 | | 210,000 | 210,847 | 0.01 |
| Government of Bermuda, 5%, 15/07/2032 | | 1,269,000 | 1,274,118 | 0.08 |
| Government of Canada, 1.25%, 1/03/2027 | CAD | 11,567,000 | 8,087,033 | 0.48 |
| Government of Canada, 2%, 1/06/2032 | | 5,685,000 | 3,954,184 | 0.23 |
| Government of Finland, 0.5%, 15/09/2027 | EUR | 6,795,000 | 6,716,208 | 0.40 |
| Government of Japan, 1.7%, 20/03/2032 | JPY | 891,450,000 | 7,524,368 | 0.44 |
| Government of Japan, 1.7%, 20/06/2033 | | 788,000,000 | 6,658,756 | 0.39 |
| Government of Japan, 2.3%, 20/03/2040 | | 242,000,000 | 2,152,074 | 0.13 |
| Government of Japan, 1.7%, 20/06/2044 | | 1,756,950,000 | 14,142,526 | 0.83 |
| Government of Japan, 0.3%, 20/06/2046 | | 479,850,000 | 2,817,278 | 0.17 |
| Government of Japan, 1.6%, 20/12/2052 | | 103,000,000 | 789,349 | 0.05 |
| Kingdom of Belgium, 0.4%, 22/06/2040 | EUR | 7,436,000 | 5,139,030 | 0.30 |
| Kingdom of Spain, 1.25%, 31/10/2030 | | 3,467,000 | 3,302,446 | 0.19 |
| Kingdom of Spain, 2.55%, 31/10/2032 | | 11,230,000 | 11,474,345 | 0.68 |
| Kingdom of Spain, 3.15%, 30/04/2033 | | 5,005,000 | 5,344,394 | 0.32 |
| Kingdom of Spain, 1%, 31/10/2050 | | 6,844,000 | 4,077,132 | 0.24 |
| Republic of Cyprus, 0%, 9/02/2026 | | 2,063,000 | 2,013,093 | 0.12 |
| Republic of Cyprus, 0.625%, 21/01/2030 | | 2,400,000 | 2,136,303 | 0.13 |
| Republic of Cyprus, 0.95%, 20/01/2032 | | 2,208,000 | 1,856,275 | 0.11 |
| Republic of France, 0.75%, 25/05/2053 | | 1,282,000 | 772,961 | 0.05 |
| Republic of Portugal, 3.5%, 18/06/2038 | | 1,548,000 | 1,675,538 | 0.10 |
| United Kingdom Treasury, 1.25%, 22/07/2027 | GBP | 9,717,000 | 11,007,454 | 0.65 |
| United Kingdom Treasury, 1.25%, 22/10/2041 | | 3,003,000 | 2,457,991 | 0.14 |
| United Kingdom Treasury, 1.25%, 31/07/2051 | | 3,950,000 | 2,775,293 | 0.16 |
| | | | 126,585,004 | 7.47 |

Local Authorities

| | | | | |
|---|-----|------------|-----------|------|
| Oslo kommune, 2.17%, 18/05/2029 | NOK | 16,000,000 | 1,478,577 | 0.09 |
| Province of Alberta, 4.5%, 1/12/2040 | CAD | 585,000 | 466,175 | 0.03 |
| Province of British Columbia, 2.95%, 18/06/2050 | | 635,000 | 397,823 | 0.02 |
| | | | 2,342,575 | 0.14 |

Machinery & Tools

| | | | | |
|--|-----|-----------|-----------|------|
| CNH Industrial Capital LLC, 1.875%, 15/01/2026 | USD | 1,264,000 | 1,170,129 | 0.07 |
|--|-----|-----------|-----------|------|

Major Banks

| | | | | |
|--|-----|-----------|-----------|------|
| Australia and New Zealand Banking Group Ltd., 2.57% to 25/11/2030, FLR to 25/11/2035 | | 1,107,000 | 853,729 | 0.05 |
| Bank of America Corp., 3.5%, 19/04/2026 | | 3,338,000 | 3,247,857 | 0.19 |
| Bank of America Corp., 0.694% to 22/03/2030, FLR to 22/03/2031 | EUR | 1,090,000 | 941,113 | 0.06 |
| Bank of America Corp., 2.687% to 22/04/2031, FLR to 22/04/2032 | USD | 3,078,000 | 2,598,610 | 0.15 |
| Bank of Ireland Group PLC, 4.875% to 16/07/2027, FLR to 16/07/2028 | EUR | 200,000 | 220,746 | 0.01 |
| Barclays Bank PLC, 8.407% to 14/11/2027, FLR to 14/11/2032 | GBP | 350,000 | 464,270 | 0.03 |
| BNP Paribas S.A., 3.875%, 10/01/2031 | EUR | 1,000,000 | 1,100,957 | 0.06 |
| Commonwealth Bank of Australia, 2.688%, 11/03/2031 | USD | 1,564,000 | 1,257,407 | 0.07 |
| Crédit Agricole Group, 3.875%, 28/11/2034 | EUR | 800,000 | 869,242 | 0.05 |
| Credit Suisse AG (London), 2.125%, 31/05/2024 | | 840,000 | 880,627 | 0.05 |
| Credit Suisse Group AG, 7.75% to 1/03/2028, FLR to 1/03/2029 | | 760,000 | 859,075 | 0.05 |
| Danske Bank A.S., 4.125% to 10/01/2030, FLR to 10/01/2031 | | 920,000 | 1,002,099 | 0.06 |
| Goldman Sachs Group, Inc., 2.383% to 21/07/2031, FLR to 21/07/2032 | USD | 2,178,000 | 1,783,342 | 0.11 |
| Goldman Sachs Group, Inc., 3.436% to 24/02/2042, FLR to 24/02/2043 | | 395,000 | 317,731 | 0.02 |
| HSBC Holdings PLC, 2.099% to 4/06/2025, FLR to 4/06/2026 | | 1,201,000 | 1,113,106 | 0.07 |

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, 4.375%, 23/11/2026 | USD | 1,124,000 | 1,106,477 | 0.07 |
| JPMorgan Chase & Co., 1.47% to 22/09/2026, FLR to 22/09/2027 | | 3,421,000 | 3,030,666 | 0.18 |
| JPMorgan Chase & Co., 1.953% to 4/02/2031, FLR to 4/02/2032 | | 807,000 | 648,516 | 0.04 |
| JPMorgan Chase & Co., 3.109% to 22/04/2050, FLR to 22/04/2051 | | 744,000 | 544,188 | 0.03 |
| Mitsubishi UFJ Financial Group, Inc., 1.412%, 17/07/2025 | | 1,745,000 | 1,597,631 | 0.09 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | | 520,000 | 423,890 | 0.02 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 1,174,000 | 1,112,668 | 0.07 |
| Morgan Stanley, 1.593% to 4/05/2026, FLR to 4/05/2027 | | 2,132,000 | 1,914,557 | 0.11 |
| Nationwide Building Society, 6.178% to 7/12/2026, FLR to 7/12/2027 | GBP | 220,000 | 280,618 | 0.02 |
| NatWest Markets PLC, 6.375%, 8/11/2027 | | 351,000 | 456,633 | 0.03 |
| Société Générale S.A., 4%, 16/11/2027 | EUR | 1,000,000 | 1,104,060 | 0.06 |
| Société Générale S.A., 4.25%, 6/12/2030 | | 700,000 | 753,757 | 0.04 |
| Standard Chartered PLC, 0.8% to 17/11/2028, FLR to 17/11/2029 | | 1,080,000 | 971,582 | 0.06 |
| TD Bank, 5.288%, 11/01/2028 | GBP | 100,000 | 126,424 | 0.01 |
| Toronto-Dominion Bank, 4.108%, 8/06/2027 | USD | 1,102,000 | 1,084,022 | 0.06 |
| UBS Group AG, 4.375% to 11/01/2030, FLR to 11/01/2031 | EUR | 770,000 | 849,607 | 0.05 |
| UBS Group AG, 2.746% to 11/02/2032, FLR to 11/02/2033 | USD | 1,765,000 | 1,452,454 | 0.09 |
| Unicaja Banco S.A., 1% to 1/12/2025, FLR to 1/12/2026 | EUR | 1,000,000 | 978,968 | 0.06 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | USD | 1,160,000 | 1,052,361 | 0.06 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 1,256,000 | 1,107,543 | 0.07 |
| | | | 38,106,533 | 2.25 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance B.V., 2.375%, 31/05/2028 | EUR | 530,000 | 538,605 | 0.03 |
| Alcon Finance Corp., 3.8%, 23/09/2049 | USD | 294,000 | 240,850 | 0.01 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 366,000 | 357,269 | 0.02 |
| HCA, Inc., 5.125%, 15/06/2039 | | 526,000 | 495,793 | 0.03 |
| Laboratory Corp. of America Holdings, 3.6%, 1/02/2025 | | 1,152,000 | 1,121,682 | 0.07 |
| Laboratory Corp. of America Holdings, 4.7%, 1/02/2045 | | 718,000 | 659,083 | 0.04 |
| Memorial Sloan-Kettering Cancer Center, 2.955%, 1/01/2050 | | 779,000 | 561,645 | 0.03 |
| New York Society for the Relief of the Ruptured & Crippled, 2.667%, 1/10/2050 | | 1,400,000 | 925,788 | 0.06 |
| ProMedica Toledo Hospital, "B", AGM, 6.015%, 15/11/2048 | | 737,000 | 727,124 | 0.04 |
| Thermo Fisher Scientific (Finance I) Co., 2%, 18/10/2051 | EUR | 720,000 | 517,364 | 0.03 |
| Thermo Fisher Scientific, Inc., 1.75%, 15/10/2028 | USD | 1,193,000 | 1,039,678 | 0.06 |
| | | | 7,184,881 | 0.42 |
| Medical Equipment | | | | |
| Boston Scientific Corp., 0.625%, 1/12/2027 | EUR | 740,000 | 703,981 | 0.04 |
| Boston Scientific Corp., 2.65%, 1/06/2030 | USD | 1,855,000 | 1,646,509 | 0.10 |
| DH Europe Finance II S.à r.l., 0.45%, 18/03/2028 | EUR | 740,000 | 692,854 | 0.04 |
| | | | 3,043,344 | 0.18 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 5.625%, 1/04/2030 | USD | 700,000 | 721,790 | 0.04 |
| Anglo American Capital PLC, 4.75%, 21/09/2032 | EUR | 840,000 | 937,662 | 0.05 |
| Glencore Capital Finance DAC, 1.125%, 10/03/2028 | | 1,210,000 | 1,122,533 | 0.07 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | USD | 1,100,000 | 942,104 | 0.06 |
| | | | 3,724,089 | 0.22 |
| Midstream | | | | |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 548,000 | 556,894 | 0.03 |
| Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034 | | 1,080,928 | 932,674 | 0.05 |
| Sabine Pass Liquefaction LLC, 4.2%, 15/03/2028 | | 1,764,000 | 1,709,574 | 0.10 |
| Sabine Pass Liquefaction LLC, 4.5%, 15/05/2030 | | 859,000 | 833,826 | 0.05 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 117,000 | 106,031 | 0.01 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 710,000 | 607,933 | 0.04 |
| | | | 4,746,932 | 0.28 |
| Mortgage-Backed | | | | |
| Fannie Mae, 4.5%, 1/03/2025–1/02/2046 | | 4,765,467 | 4,813,776 | 0.27 |

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, 3%, 1/12/2032 | USD | 7,441 | 7,210 | 0.00 |
| Fannie Mae, 5%, 1/11/2033–1/08/2040 | | 1,321,912 | 1,355,929 | 0.09 |
| Fannie Mae, 6%, 1/09/2037–1/06/2038 | | 179,254 | 187,378 | 0.01 |
| Fannie Mae, 4%, 1/11/2040–1/12/2040 | | 1,192,106 | 1,172,296 | 0.07 |
| Fannie Mae, 3.5%, 1/05/2043–1/12/2046 | | 2,655,972 | 2,537,699 | 0.15 |
| Fannie Mae, UMBS, 2%, 1/07/2037–1/05/2052 | | 5,799,450 | 4,923,279 | 0.29 |
| Fannie Mae, UMBS, 3%, 1/07/2037–1/06/2052 | | 6,417,622 | 5,884,800 | 0.36 |
| Fannie Mae, UMBS, 2.5%, 1/08/2037–1/07/2052 | | 7,863,360 | 6,979,820 | 0.39 |
| Fannie Mae, UMBS, 1.5%, 1/04/2052 | | 1,221,119 | 976,663 | 0.06 |
| Fannie Mae, UMBS, 4%, 1/06/2052–1/08/2052 | | 1,115,949 | 1,077,997 | 0.07 |
| Fannie Mae, UMBS, 5.5%, 1/11/2052–1/12/2052 | | 2,800,644 | 2,846,490 | 0.17 |
| Fannie Mae, UMBS, 6%, 1/12/2052 | | 874,159 | 898,010 | 0.05 |
| Freddie Mac, 3.35%, 25/01/2028 | | 4,830,000 | 4,691,989 | 0.28 |
| Freddie Mac, 3.6%, 25/01/2028 | | 4,870,000 | 4,784,398 | 0.28 |
| Freddie Mac, 3.9%, 25/04/2028 | | 4,120,000 | 4,102,515 | 0.24 |
| Freddie Mac, 5%, 1/10/2035–1/07/2041 | | 673,799 | 694,281 | 0.04 |
| Freddie Mac, 5.5%, 1/07/2037 | | 34,633 | 36,413 | 0.00 |
| Freddie Mac, 4.5%, 1/07/2039–1/05/2042 | | 1,812,463 | 1,843,828 | 0.10 |
| Freddie Mac, 3.5%, 1/12/2042–1/04/2043 | | 276,772 | 267,411 | 0.01 |
| Freddie Mac, UMBS, 2.5%, 1/11/2036–1/08/2052 | | 8,354,601 | 7,327,661 | 0.44 |
| Freddie Mac, UMBS, 2%, 1/04/2037–1/05/2052 | | 6,933,992 | 5,880,320 | 0.37 |
| Freddie Mac, UMBS, 3.5%, 1/01/2047 | | 1,132,283 | 1,085,234 | 0.06 |
| Freddie Mac, UMBS, 3%, 1/06/2050–1/06/2052 | | 1,542,801 | 1,404,586 | 0.08 |
| Freddie Mac, UMBS, 4%, 1/05/2052 | | 168,190 | 163,797 | 0.01 |
| Freddie Mac, UMBS, 6%, 1/11/2052 | | 595,759 | 612,010 | 0.04 |
| Ginnie Mae, 5%, 15/05/2040–20/11/2052 | | 1,349,782 | 1,364,760 | 0.08 |
| Ginnie Mae, 3.5%, 20/06/2043–20/10/2052 | | 1,550,191 | 1,490,574 | 0.09 |
| Ginnie Mae, 2.5%, 20/08/2051–20/05/2052 | | 2,065,995 | 1,842,816 | 0.10 |
| Ginnie Mae, 3%, 20/10/2051–20/10/2052 | | 2,462,537 | 2,265,556 | 0.14 |
| Ginnie Mae, 2%, 20/01/2052–20/03/2052 | | 1,479,393 | 1,278,914 | 0.07 |
| Ginnie Mae, 4%, 20/09/2052–20/10/2052 | | 1,165,673 | 1,131,604 | 0.07 |
| Ginnie Mae, 4.5%, 20/09/2052–20/11/2052 | | 1,643,490 | 1,631,954 | 0.10 |
| Ginnie Mae, 5.5%, 20/12/2052 | | 949,906 | 965,846 | 0.06 |
| Ginnie Mae, TBA, 3.5%, 21/02/2053 | | 575,000 | 543,633 | 0.03 |
| UMBS, TBA, 5.5%, 13/02/2053 | | 750,000 | 762,129 | 0.05 |
| UMBS, TBA, 5%, 13/04/2053 | | 25,000 | 25,061 | 0.00 |
| | | | 79,858,637 | 4.72 |
| Municipals | | | | |
| Colorado Housing & Finance Authority Rev., Single Family Mortgage Class I, Taxable, "D-1", GNMA, 5%, 1/11/2047 | | 825,000 | 824,829 | 0.05 |
| Connecticut Higher Education Supplemental Loan Authority Rev. Taxable (Chesla Loan Program), "C", 4.668%, 15/11/2034 | | 1,350,000 | 1,287,264 | 0.08 |
| Iowa Student Loan Liquidity Corp. Rev., Taxable, "A", 5.08%, 1/12/2039 | | 1,160,000 | 1,099,874 | 0.06 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 4.949%, 1/07/2038 | | 2,005,000 | 1,970,179 | 0.12 |
| Massachusetts Educational Financing Authority, Education Loan Subordinate Rev., Taxable, "A", 2.641%, 1/07/2037 | | 1,315,000 | 1,205,584 | 0.07 |
| Massachusetts Housing Finance Agency, Single Family Housing Rev., Taxable, "226", 5.562%, 1/12/2052 | | 1,225,000 | 1,244,703 | 0.07 |
| Michigan Finance Authority Hospital Rev., Taxable (Trinity Health Credit Group), 3.384%, 1/12/2040 | | 1,190,000 | 1,009,661 | 0.06 |
| Minnesota Housing Finance Agency, Residential Housing, Taxable, "G", 4.337%, 1/01/2047 | | 1,115,000 | 1,083,373 | 0.06 |
| New Jersey Economic Development Authority State Pension Funding Rev., Taxable, "A", NPMF, 7.425%, 15/02/2029 | | 1,016,000 | 1,116,365 | 0.07 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", AGM, 4.65%, 15/08/2030 | | 1,378,000 | 1,239,393 | 0.07 |
| | | | 12,081,225 | 0.71 |
| Natural Gas - Distribution | | | | |
| Boston Gas Co., 3.15%, 1/08/2027 | | 1,310,000 | 1,208,420 | 0.07 |
| ENGIE S.A., 4.25%, 11/01/2043 | EUR | 100,000 | 109,555 | 0.01 |
| Infraestructura Energética Nova S.A.B. de C.V., 4.875%, 14/01/2048 | USD | 900,000 | 711,118 | 0.04 |
| | | | 2,029,093 | 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 | | | | |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 0.75%, 15/03/2029 | EUR | 1,040,000 | 930,131 | 0.06 |
| APA Infrastructure Ltd., 2.5%, 15/03/2036 | GBP | 790,000 | 680,130 | 0.04 |
| | | | 1,610,261 | 0.10 |
| Network & Telecom | | | | |
| AT&T, Inc., 3.45%, 19/09/2023 | AUD | 1,350,000 | 948,004 | 0.06 |
| AT&T, Inc., 3.5%, 15/09/2053 | USD | 720,000 | 531,321 | 0.03 |
| Orange S.A., 3.625%, 16/11/2031 | EUR | 1,000,000 | 1,101,471 | 0.07 |
| Verizon Communications, Inc., 2.1%, 22/03/2028 | USD | 622,000 | 554,704 | 0.03 |
| Verizon Communications, Inc., 2.55%, 21/03/2031 | | 1,133,000 | 967,068 | 0.06 |
| Verizon Communications, Inc., 3.55%, 22/03/2051 | | 1,143,000 | 886,354 | 0.05 |
| | | | 4,988,922 | 0.30 |
| Oils | | | | |
| Neste Oyj, 0.75%, 25/03/2028 | EUR | 900,000 | 853,524 | 0.05 |
| Phillips 66, 4.875%, 15/11/2044 | USD | 607,000 | 595,426 | 0.04 |
| | | | 1,448,950 | 0.09 |
| Other Banks & Diversified Financials | | | | |
| AIB Group PLC, 5.75% to 16/02/2028, FLR to 16/02/2029 | EUR | 835,000 | 957,896 | 0.06 |
| Arion Banki HF, 4.875%, 21/12/2024 | | 1,230,000 | 1,319,140 | 0.08 |
| Belfius Bank S.A., 5.25%, 19/04/2033 | | 800,000 | 870,710 | 0.05 |
| BPCE S.A., 2.277% to 20/01/2031, FLR to 20/01/2032 | USD | 1,100,000 | 868,059 | 0.05 |
| CaixaBank S.A., 5.375% to 14/11/2029, FLR to 14/11/2030 | EUR | 800,000 | 909,494 | 0.05 |
| CaixaBank S.A., 6.875% to 25/10/2028, FLR to 25/10/2033 | GBP | 500,000 | 619,762 | 0.04 |
| Deutsche Bank AG, 1.875% to 23/02/2027, FLR to 23/02/2028 | EUR | 400,000 | 391,185 | 0.02 |
| Deutsche Bank AG, 3.25% to 24/05/2027, FLR to 24/05/2028 | | 200,000 | 206,059 | 0.01 |
| Deutsche Bank AG, 1.375% to 17/02/2031, FLR to 17/02/2032 | | 500,000 | 417,210 | 0.02 |
| Deutsche Bank AG, 4% to 24/06/2027, FLR to 24/06/2032 | | 800,000 | 802,846 | 0.05 |
| Groupe BPCE S.A., 4.5%, 15/03/2025 | USD | 1,033,000 | 1,005,806 | 0.06 |
| Groupe des Assurances du Credit Mutuel, 1.85% to 21/04/2032, FLR to 21/04/2042 | EUR | 1,100,000 | 897,377 | 0.05 |
| Intesa Sanpaolo S.p.A., 2.625%, 11/03/2036 | GBP | 1,160,000 | 994,881 | 0.06 |
| Macquarie Group Ltd., 4.08%, 31/05/2029 | | 960,000 | 1,096,452 | 0.07 |
| Virgin Money UK PLC, 5.125% to 11/12/2025, FLR to 11/12/2030 | | 890,000 | 1,043,535 | 0.06 |
| | | | 12,400,412 | 0.73 |
| Pollution Control | | | | |
| Waste Connections, Inc., 4.2%, 15/01/2033 | USD | 1,750,000 | 1,700,033 | 0.10 |
| Printing & Publishing | | | | |
| Informa PLC, 3.125%, 5/07/2026 | GBP | 488,000 | 561,749 | 0.03 |
| Railroad & Shipping | | | | |
| Canadian Pacific Railway Co., 2.45%, 2/12/2031 | USD | 420,000 | 362,703 | 0.02 |
| Real Estate - Office | | | | |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 742,000 | 671,515 | 0.04 |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | | 452,000 | 358,406 | 0.02 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 929,000 | 725,101 | 0.04 |
| | | | 1,755,022 | 0.10 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 777,000 | 600,680 | 0.03 |
| Lexington Realty Trust Co., 2.7%, 15/09/2030 | | 980,000 | 809,383 | 0.05 |
| W.P. Carey, Inc., REIT, 2.4%, 1/02/2031 | | 1,414,000 | 1,185,627 | 0.07 |
| | | | 2,595,690 | 0.15 |
| Real Estate - Retail | | | | |
| Brixmor Operating Partnership LP, REIT, 4.05%, 1/07/2030 | | 1,039,000 | 950,223 | 0.05 |
| Hammerson Ireland Finance DAC, 1.75%, 3/06/2027 | EUR | 696,000 | 616,400 | 0.04 |
| Regency Centers Corp., 3.7%, 15/06/2030 | USD | 305,000 | 276,232 | 0.02 |
| Spirit Realty, LP, REIT, 3.2%, 15/01/2027 | | 566,000 | 515,421 | 0.03 |
| STORE Capital Corp., REIT, 2.7%, 1/12/2031 | | 1,019,000 | 768,383 | 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 | | | | |
| Real Estate - Retail, continued | | | | |
| WEA Finance LLC, 2.875%, 15/01/2027 | USD | 920,000 | 808,158 | 0.05 |
| | | | 3,934,817 | 0.23 |
| Retailers | | | | |
| AutoZone, Inc., 4.75%, 1/08/2032 | | 363,000 | 363,002 | 0.02 |
| Home Depot, Inc., 4.875%, 15/02/2044 | | 531,000 | 540,429 | 0.03 |
| Home Depot, Inc., 3.625%, 15/04/2052 | | 1,220,000 | 1,017,470 | 0.06 |
| | | | 1,920,901 | 0.11 |
| Specialty Chemicals | | | | |
| Covestro AG, 4.75%, 15/11/2028 | EUR | 800,000 | 887,489 | 0.05 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | USD | 785,000 | 679,331 | 0.04 |
| | | | 1,566,820 | 0.09 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 1,082,000 | 885,314 | 0.05 |
| Supermarkets | | | | |
| ELO SACA, 4.875%, 8/12/2028 | EUR | 500,000 | 523,191 | 0.03 |
| Supranational | | | | |
| European Financial Stability Facility, 3.375%, 3/04/2037 | | 883,000 | 989,392 | 0.06 |
| European Stability Mechanism, 1%, 23/06/2027 | | 2,290,000 | 2,302,378 | 0.14 |
| European Stability Mechanism, 0.5%, 5/03/2029 | | 2,460,000 | 2,331,392 | 0.14 |
| European Stability Mechanism, 0.01%, 15/10/2031 | | 4,850,000 | 4,127,970 | 0.24 |
| International Bank for Reconstruction and Development, 4.25%, 24/06/2025 | AUD | 995,000 | 710,101 | 0.04 |
| West African Development Bank, 4.7%, 22/10/2031 | USD | 1,299,000 | 1,146,368 | 0.07 |
| | | | 11,607,601 | 0.69 |
| Telecommunications - Wireless | | | | |
| Crown Castle, Inc., REIT, 1.35%, 15/07/2025 | | 576,000 | 529,172 | 0.03 |
| Crown Castle, Inc., REIT, 3.7%, 15/06/2026 | | 777,000 | 749,638 | 0.04 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 834,000 | 750,704 | 0.05 |
| T-Mobile USA, Inc., 3.875%, 15/04/2030 | | 1,646,000 | 1,541,613 | 0.09 |
| | | | 3,571,127 | 0.21 |
| Telephone Services | | | | |
| Deutsche Telekom AG, 1.375%, 5/07/2034 | EUR | 1,060,000 | 918,580 | 0.06 |
| TELUS Corp., 2.85%, 13/11/2031 | CAD | 1,910,000 | 1,243,456 | 0.07 |
| | | | 2,162,036 | 0.13 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 2.125%, 15/08/2025 | GBP | 980,000 | 1,125,066 | 0.07 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | USD | 170,000 | 173,746 | 0.01 |
| | | | 1,298,812 | 0.08 |
| Transportation - Services | | | | |
| Autostrade per L'Italia S.p.A., 4.75%, 24/01/2031 | EUR | 860,000 | 930,349 | 0.05 |
| ERAC USA Finance LLC, 7%, 15/10/2037 | USD | 680,000 | 790,823 | 0.05 |
| Holding d'Infrastructures de Transport, 1.475%, 18/01/2031 | EUR | 1,100,000 | 979,414 | 0.06 |
| Triton International Ltd., 3.15%, 15/06/2031 | USD | 866,000 | 696,238 | 0.04 |
| Vinci S.A., 3.75%, 10/04/2029 | | 1,552,000 | 1,466,629 | 0.09 |
| | | | 4,863,453 | 0.29 |
| U.S. Government Agencies and Equivalents | | | | |
| Small Business Administration, 5.31%, 1/05/2027 | | 33,225 | 32,915 | 0.00 |
| Small Business Administration, 2.22%, 1/03/2033 | | 361,950 | 332,919 | 0.02 |
| | | | 365,834 | 0.02 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 1.125%, 15/08/2040 | | 19,412,000 | 12,880,165 | 0.76 |
| U.S. Treasury Bonds, 2.375%, 15/11/2049 (g) | | 19,386,000 | 15,077,916 | 0.89 |
| U.S. Treasury Notes, 2.75%, 15/08/2032 | | 7,415,000 | 6,977,052 | 0.41 |
| | | | 34,935,133 | 2.06 |
| Utilities - Electric Power | | | | |
| American Electric Power Co., Inc., 2.3%, 1/03/2030 | | 1,432,000 | 1,209,572 | 0.07 |

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 | | | | |
| Utilities - Electric Power, continued | | | | |
| Bruce Power LP, 2.68%, 21/12/2028 | CAD | 1,700,000 | 1,161,744 | 0.07 |
| Duke Energy Corp., 3.75%, 1/09/2046 | USD | 1,272,000 | 1,009,613 | 0.06 |
| E.ON SE, 3.875%, 12/01/2035 | EUR | 540,000 | 582,717 | 0.03 |
| Enel Americas S.A., 4%, 25/10/2026 | USD | 4,326,000 | 4,239,177 | 0.25 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | | 210,000 | 163,865 | 0.01 |
| Enel Finance International N.V., 4.75%, 25/05/2047 | | 564,000 | 480,767 | 0.03 |
| Enel S.p.A., 2.25% to 10/03/2027, FLR to 10/03/2070 | EUR | 665,000 | 626,874 | 0.04 |
| Enel S.p.A., 1.875% to 8/09/2030, FLR to 8/03/2170 | | 1,075,000 | 856,063 | 0.05 |
| Evergy, Inc., 2.9%, 15/09/2029 | USD | 1,178,000 | 1,047,593 | 0.06 |
| Florida Power & Light Co., 2.875%, 4/12/2051 | | 646,000 | 469,732 | 0.03 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 815,000 | 689,725 | 0.04 |
| National Grid Electricity Transmission PLC, 2%, 17/04/2040 | GBP | 940,000 | 753,955 | 0.05 |
| National Grid PLC, 3.875%, 16/01/2029 | EUR | 480,000 | 523,165 | 0.03 |
| National Grid PLC, 4.275%, 16/01/2035 | | 450,000 | 487,765 | 0.03 |
| NextEra Energy Capital Holdings, Inc., 3.55%, 1/05/2027 | USD | 382,000 | 366,690 | 0.02 |
| Southern California Edison Co., 3.65%, 1/02/2050 | | 524,000 | 411,908 | 0.02 |
| Southern Co., 1.875%, 15/09/2081 | EUR | 100,000 | 88,157 | 0.01 |
| Virginia Electric & Power Co., 3.5%, 15/03/2027 | USD | 2,480,000 | 2,392,610 | 0.14 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | | 387,000 | 383,179 | 0.02 |
| | | | 17,944,871 | 1.06 |
| Total Bonds (Identified Cost, \$666,105,973) | | | 623,293,567 | 36.79 |
| PREFERRED STOCKS | | | | |
| Computer Software - Systems | | | | |
| Samsung Electronics Co. Ltd. | | 25,932 | 1,168,528 | 0.07 |
| Consumer Products | | | | |
| Henkel AG & Co. KGaA | | 120,292 | 8,552,717 | 0.50 |
| Metals & Mining | | | | |
| Gerdau S.A. | | 569,600 | 3,673,680 | 0.22 |
| Total Preferred Stocks (Identified Cost, \$15,957,890) | | | 13,394,925 | 0.79 |
| CONVERTIBLE PREFERRED STOCKS | | | | |
| Medical Equipment | | | | |
| Boston Scientific Corp., 5.5% (Identified Cost, \$1,585,441) | | 14,584 | 1,664,472 | 0.10 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$61,635,000) | USD | 61,635,000 | 61,635,000 | 3.64 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,579,211,341) | | | 1,691,449,787 | 99.85 |
| Issuer/Expiration Month/Strike Price | | Par Amount/Number of Contracts | | |
| PUT OPTIONS PURCHASED | | | | |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5.25% | EUR | 5,950,000 | 39,209 | 0.01 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 3,070,000 | 25,808 | 0.00 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 4,320,000 | 36,316 | 0.00 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 2,280,000 | 19,166 | 0.00 |
| iTraxx Europe Crossover Series 38 Index Credit Default Swap-Fund pays 5%, Fund receives notional amount upon a defined credit event of an index constituent – April 2023 @ 5% | | 1,430,000 | 12,021 | 0.00 |
| Total Put Options Purchased (Premiums Paid, \$200,928) | | | 132,520 | 0.01 |
| CALL OPTIONS PURCHASED | | | | |
| iTraxx Europe Series 38 Index Credit Default Swap-Fund receives 1%, Fund pays notional amount upon a defined credit event of an index constituent – February 2023 @ 0.9% | EUR | 36,470,000 | 187,264 | 0.01 |

MFS Meridian Funds - Global Total Return Fund, continued

| Issuer/Expiration Month/Strike Price | | Par Amount/ Number of Contracts | Market Value (\$) | Net Assets (%) |
|---|-----|---|----------------------|-------------------|
| CALL OPTIONS PURCHASED, continued | | | | |
| iTraxx Europe Series 38 Index Credit Default Swap-Fund receives 1%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 0.9% | EUR | 27,010,000 | 148,099 | 0.01 |
| iTraxx Europe Series 38 Index Credit Default Swap-Fund receives 1%, Fund pays notional amount upon a defined credit event of an index constituent – March 2023 @ 0.9% | | 27,010,000 | 148,098 | 0.01 |
| Total Call Options Purchased (Premiums Paid, \$202,206) | | | 483,461 | 0.03 |
| Total Investments (Identified Cost, \$1,579,614,475) (k) | | | 1,692,065,768 | 99.89 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,852,570 | 0.11 |
| NET ASSETS | | | 1,693,918,338 | 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 Transferable Securities and Money Market Instruments Traded on a Regulated Market | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|-----|------------|----------------------|-------------------|
| BONDS | | | | |
| Asset-Backed & Securitized | | | | |
| Arbor Multi-Family Mortgage Securities Trust, 2021-MF3, "XA", 0.741%, 15/10/2054 (i) | USD | 6,306,984 | 262,680 | 0.12 |
| AREIT 2022-CRE6 Trust, "AS", FLR, 5.96%, 16/01/2037 | | 1,033,500 | 972,971 | 0.47 |
| BSPDF 2021-FL1 Issuer Ltd., "AS", FLR, 5.934%, 15/10/2036 | | 445,000 | 432,325 | 0.21 |
| BSPRT 2021-FL6 Issuer Ltd., "AS", FLR, 5.754%, 15/03/2036 | | 483,500 | 460,118 | 0.22 |
| PFP III 2021-8 Ltd., "AS", FLR, 5.704%, 9/08/2037 | | 699,500 | 658,669 | 0.32 |
| | | | 2,786,763 | 1.34 |
| Consumer Services | | | | |
| Conservation Fund, 3.474%, 15/12/2029 | | 86,000 | 75,759 | 0.04 |
| Industrial | | | | |
| Howard University, Washington D.C., AGM, 2.416%, 1/10/2024 | | 22,000 | 20,886 | 0.01 |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 26,000 | 24,520 | 0.01 |
| | | | 45,406 | 0.02 |
| Medical & Health Technology & Services | | | | |
| ProMedica Toledo Hospital, "B", AGM, 5.325%, 15/11/2028 | | 162,000 | 163,858 | 0.08 |
| ProMedica Toledo Hospital, "B", AGM, 5.75%, 15/11/2038 | | 79,000 | 79,526 | 0.04 |
| | | | 243,384 | 0.12 |
| Municipals | | | | |
| California Earthquake Authority Rev., Taxable, "B", 1.477%, 1/07/2023 | | 225,000 | 221,640 | 0.11 |
| Chicago, IL, Transit Authority Sales Tax Receipts Refunding Rev., Taxable, "B", 2.064%, 1/12/2024 | | 115,000 | 110,071 | 0.05 |
| Chicago, IL, Transit Authority Sales Tax Receipts Refunding Rev., Taxable, "B", 2.214%, 1/12/2025 | | 87,000 | 81,816 | 0.04 |
| Colorado Health Facilities Authority Rev., Taxable (Covenant Living Communities and Services), "B", 2.8%, 1/12/2026 | | 180,000 | 169,614 | 0.08 |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 3%, 1/06/2046 | | 390,000 | 362,676 | 0.17 |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B-1", 1.85%, 1/06/2031 | | 160,000 | 158,362 | 0.08 |
| Luzerne, Carbon and Schuylkill Counties, PA, Hazleton Area School District, General Obligation, Taxable, "B", AGM, 0.833%, 1/03/2024 | | 610,000 | 585,840 | 0.28 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.682%, 1/07/2027 | | 230,000 | 210,600 | 0.10 |
| Massachusetts Educational Financing Authority, Education Loan Subordinate Rev., Taxable, "A", 2.641%, 1/07/2037 | | 1,095,000 | 1,003,889 | 0.48 |
| Michigan Finance Authority Student Loan Asset-Backed Rev., Taxable, "A-1A", 1.3%, 25/07/2061 | | 396,574 | 369,998 | 0.18 |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | | 107,024 | 102,456 | 0.05 |
| Nassau County, NY, Interim Finance Authority Sales Tax, Taxable, "B", 1.278%, 15/11/2028 | | 750,000 | 627,442 | 0.30 |
| New Jersey Economic Development Authority State Pension Funding Rev., Capital Appreciation, Taxable, "B", AGM, 0%, 15/02/2023 | | 524,000 | 523,074 | 0.25 |
| New Jersey Turnpike Authority, Turnpike Rev., Taxable, "B", 1.047%, 1/01/2026 | | 205,000 | 187,460 | 0.09 |

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 | | | | |
| Philadelphia, PA, School District, Taxable, "A", AGM, 5.995%, 1/09/2030 | USD | 215,000 | 231,838 | 0.11 |
| Port of Oakland, CA, Senior Lien Refunding Rev., Taxable, "R", 1.517%, 1/05/2026 | | 225,000 | 204,914 | 0.10 |
| Rhode Island Student Loan Authority, Education Loan Rev., Taxable, "2", 2.348%, 1/12/2040 | | 640,000 | 602,164 | 0.29 |
| University of California, General Taxable Rev., Taxable, "BG", 1.614%, 15/05/2030 | | 330,000 | 273,879 | 0.13 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.497%, 1/06/2024 | | 190,000 | 181,251 | 0.09 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.647%, 1/06/2025 | | 155,000 | 143,475 | 0.07 |
| | | | 6,352,459 | 3.05 |
| U.S. Treasury Inflation Protected Securities | | | | |
| U.S. Treasury Bonds, 2.375%, 15/01/2025 | | 5,913,274 | 5,939,991 | 2.85 |
| U.S. Treasury Bonds, 2%, 15/01/2026 | | 10,069,299 | 10,130,069 | 4.87 |
| U.S. Treasury Bonds, 1.75%, 15/01/2028 | | 2,597,734 | 2,640,785 | 1.27 |
| U.S. Treasury Bonds, 3.625%, 15/04/2028 | | 6,810,516 | 7,549,031 | 3.63 |
| U.S. Treasury Bonds, 0.75%, 15/02/2042 | | 13,188,475 | 11,513,513 | 5.53 |
| U.S. Treasury Bonds, 0.625%, 15/02/2043 | | 4,469,995 | 3,776,142 | 1.81 |
| U.S. Treasury Bonds, 0.75%, 15/02/2045 | | 7,049,514 | 6,005,787 | 2.89 |
| U.S. Treasury Bonds, 1%, 15/02/2048 | | 2,522,008 | 2,235,105 | 1.07 |
| U.S. Treasury Bonds, 0.25%, 15/02/2050 | | 1,598,360 | 1,153,067 | 0.55 |
| U.S. Treasury Bonds, 0.125%, 15/02/2051 | | 4,116,600 | 2,840,132 | 1.36 |
| U.S. Treasury Bonds, TIPS, 0.125%, 15/02/2052 | | 4,213,672 | 2,904,965 | 1.40 |
| U.S. Treasury Notes, 0.625%, 15/01/2024 | | 10,459,992 | 10,255,151 | 4.93 |
| U.S. Treasury Notes, 0.25%, 15/01/2025 | | 27,193,897 | 26,233,081 | 12.60 |
| U.S. Treasury Notes, 0.375%, 15/07/2025 | | 9,705,497 | 9,387,699 | 4.51 |
| U.S. Treasury Notes, 0.625%, 15/01/2026 | | 16,363,266 | 15,828,477 | 7.60 |
| U.S. Treasury Notes, 0.375%, 15/01/2027 | | 6,382,910 | 6,098,921 | 2.93 |
| U.S. Treasury Notes, 0.375%, 15/07/2027 | | 12,466,141 | 11,928,782 | 5.73 |
| U.S. Treasury Notes, 0.5%, 15/01/2028 | | 3,391,501 | 3,245,640 | 1.56 |
| U.S. Treasury Notes, 0.875%, 15/01/2029 | | 16,353,285 | 15,914,269 | 7.64 |
| U.S. Treasury Notes, 0.125%, 15/07/2030 | | 12,894,682 | 11,851,522 | 5.69 |
| U.S. Treasury Notes, 0.125%, 15/01/2031 | | 18,723,838 | 17,085,136 | 8.21 |
| U.S. Treasury Notes, TIPS, 0.125%, 15/01/2032 | | 14,428,921 | 13,027,315 | 6.26 |
| | | | 197,544,580 | 94.89 |
| Utilities - Electric Power | | | | |
| Pacific Gas & Electric Co., 3.25%, 16/02/2024 | | 649,000 | 637,021 | 0.31 |
| Total Bonds (Identified Cost, \$234,057,641) | | | 207,685,372 | 99.77 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$512,000) | USD | 512,000 | 512,000 | 0.24 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$234,569,641) | | | 208,197,372 | 100.01 |
| OTHER ASSETS, LESS LIABILITIES | | | (26,873) | (0.01) |
| NET ASSETS | | | 208,170,499 | 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. | | 3,200 | 6,415,319 | 1.71 |

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 | | | |
| Automotive | | | |
| Bridgestone Corp. | 2,000 | 9,741,597 | 2.60 |
| DENSO Corp. | 1,300 | 9,142,444 | 2.44 |
| Koito Manufacturing Co. Ltd. | 3,500 | 7,695,023 | 2.06 |
| | | 26,579,064 | 7.10 |
| Brokerage & Asset Managers | | | |
| Japan Exchange Group, Inc. | 2,400 | 4,786,367 | 1.28 |
| Business Services | | | |
| Nomura Research Institute Ltd. | 2,700 | 8,431,386 | 2.25 |
| SCSK Corp. | 4,700 | 9,963,360 | 2.66 |
| Sohgo Security Services Co. Ltd. | 1,900 | 6,813,700 | 1.82 |
| | | 25,208,446 | 6.73 |
| Computer Software | | | |
| Oracle Corp. Japan | 900 | 8,014,245 | 2.14 |
| Computer Software - Systems | | | |
| Fujitsu Ltd. | 600 | 11,184,619 | 2.99 |
| Hitachi Ltd. | 2,400 | 16,403,466 | 4.38 |
| | | 27,588,085 | 7.37 |
| Consumer Products | | | |
| Kao Corp. | 1,500 | 7,961,224 | 2.13 |
| KOSE Corp. | 700 | 10,029,045 | 2.68 |
| | | 17,990,269 | 4.81 |
| Consumer Services | | | |
| Persol Holdings Co. Ltd. | 2,600 | 7,416,791 | 1.98 |
| Electrical Equipment | | | |
| Keyence Corp. | 200 | 12,025,339 | 3.21 |
| OMRON Corp. | 500 | 3,772,813 | 1.01 |
| | | 15,798,152 | 4.22 |
| Electronics | | | |
| Amano Corp. | 1,600 | 3,807,024 | 1.02 |
| DISCO Corp. | 100 | 3,908,417 | 1.04 |
| Hoya Corp. | 200 | 2,866,648 | 0.77 |
| JSR Corp. | 1,800 | 5,278,229 | 1.41 |
| Kyocera Corp. | 1,300 | 8,798,082 | 2.35 |
| Murata Manufacturing Co. Ltd. | 300 | 2,243,552 | 0.60 |
| ROHM Co. Ltd. | 600 | 6,257,197 | 1.67 |
| Tokyo Electron Ltd. | 100 | 4,567,758 | 1.22 |
| | | 37,726,907 | 10.08 |
| Energy - Integrated | | | |
| Idemitsu Kosan Co. Ltd. | 300 | 973,713 | 0.26 |
| Food & Beverages | | | |
| Ezaki Glico Co. Ltd. | 1,400 | 5,090,131 | 1.36 |
| Food & Drug Stores | | | |
| Seven & I Holdings Co. Ltd. | 1,800 | 11,076,982 | 2.96 |
| Sugi Holdings Co. Ltd. | 900 | 5,122,351 | 1.37 |
| TSURUHA Holdings, Inc. | 200 | 1,915,130 | 0.51 |
| | | 18,114,463 | 4.84 |
| Insurance | | | |
| Tokio Marine Holding, Inc. | 2,600 | 7,083,772 | 1.89 |
| Internet | | | |
| Z Holdings Corp. | 8,700 | 3,275,221 | 0.87 |
| Leisure & Toys | | | |
| Yamaha Corp. | 1,100 | 5,569,710 | 1.49 |
| Machinery & Tools | | | |
| Daikin Industries Ltd. | 500 | 11,331,868 | 3.03 |
| Kubota Corp. | 1,700 | 3,320,769 | 0.89 |

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 | | | |
| Machinery & Tools, continued | | | |
| OSG Corp. | 3,400 | 6,946,762 | 1.85 |
| SMC Corp. | 200 | 13,234,434 | 3.53 |
| Toyota Industries Corp. | 1,300 | 10,297,655 | 2.75 |
| | | 45,131,488 | 12.05 |
| Major Banks | | | |
| Mitsubishi UFJ Financial Group, Inc. | 9,400 | 8,980,786 | 2.40 |
| Sumitomo Mitsui Financial Group, Inc. | 1,700 | 9,628,856 | 2.57 |
| | | 18,609,642 | 4.97 |
| Medical Equipment | | | |
| Nakanishi, Inc. | 2,200 | 6,073,341 | 1.62 |
| Shimadzu Corp. | 1,300 | 5,184,441 | 1.39 |
| Terumo Corp. | 2,300 | 8,693,094 | 2.32 |
| | | 19,950,876 | 5.33 |
| Other Banks & Diversified Financials | | | |
| AEON Financial Service Co. Ltd. | 3,000 | 3,956,718 | 1.06 |
| Pharmaceuticals | | | |
| Chugai Pharmaceutical Co. Ltd. | 900 | 3,038,774 | 0.81 |
| Kyowa Kirin Co. Ltd. | 2,300 | 6,684,708 | 1.79 |
| Santen Pharmaceutical Co. Ltd. | 5,300 | 5,353,000 | 1.43 |
| | | 15,076,482 | 4.03 |
| Pollution Control | | | |
| Daiseki Co. Ltd. | 1,240 | 5,423,545 | 1.45 |
| Railroad & Shipping | | | |
| Sankyu, Inc. | 1,200 | 6,144,227 | 1.64 |
| Specialty Chemicals | | | |
| Kansai Paint Co. Ltd. | 4,200 | 7,701,778 | 2.06 |
| Nippon Sanso Holdings Corp. | 1,500 | 3,187,683 | 0.85 |
| Nitto Denko Corp. | 1,000 | 8,423,511 | 2.25 |
| | | 19,312,972 | 5.16 |
| Specialty Stores | | | |
| ZOZO, Inc. | 1,700 | 5,735,993 | 1.53 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 800 | 3,253,535 | 0.87 |
| SoftBank Group Corp. | 1,000 | 6,204,125 | 1.66 |
| | | 9,457,660 | 2.53 |
| Trucking | | | |
| Yamato Holdings Co. Ltd. | 2,000 | 4,547,307 | 1.21 |
| Total Common Stocks (Identified Cost, ¥381,106,259) | | 370,977,565 | 99.09 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, ¥381,106,259) (k) | | 370,977,565 | 99.09 |
| OTHER ASSETS, LESS LIABILITIES | | 3,423,773 | 0.91 |
| NET ASSETS | | 374,401,338 | 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 2,917,000 | 2,829,283 | 0.33 |

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 | | | | |
| Aerospace & Defense, continued | | | | |
| Raytheon Technologies Corp., 3.65%, 16/08/2023 | USD | 153,000 | 151,884 | 0.02 |
| | | | 2,981,167 | 0.35 |
| Asset-Backed & Securitized | | | | |
| ACREC 2021-FL1 Ltd., "AS", FLR, 5.97%, 16/10/2036 | | 2,218,000 | 2,125,409 | 0.25 |
| ACREC 2021-FL1 Ltd., "B", FLR, 6.27%, 16/10/2036 | | 1,722,000 | 1,650,075 | 0.19 |
| ACREC 2021-FL1 Ltd., "C", FLR, 6.62%, 16/10/2036 | | 2,228,500 | 2,126,932 | 0.25 |
| ACRES 2021-FL2 Issuer Ltd., "B", FLR, 6.714%, 15/01/2037 | | 3,356,500 | 3,243,622 | 0.38 |
| Allegro CLO Ltd., 2014-1RA, "A2", FLR, 6.415%, 21/10/2028 | | 370,984 | 366,610 | 0.04 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "B", FLR, 5.923%, 15/12/2035 | | 815,000 | 756,991 | 0.09 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "C", FLR, 6.423%, 15/12/2035 | | 334,000 | 316,301 | 0.04 |
| Arbor Realty Trust, Inc., CLO, 2021-FL3, "B", FLR, 6.054%, 15/08/2034 | | 1,129,000 | 1,034,008 | 0.12 |
| Arbor Realty Trust, Inc., CLO, 2021-FL3, "C", FLR, 6.304%, 15/08/2034 | | 655,000 | 592,577 | 0.07 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "AS", FLR, 6.154%, 15/11/2036 | | 1,500,000 | 1,472,918 | 0.17 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "B", FLR, 6.454%, 15/11/2036 | | 1,500,000 | 1,455,546 | 0.17 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "C", FLR, 6.754%, 15/11/2036 | | 1,618,000 | 1,546,126 | 0.18 |
| AREIT 2019-CRE3 Trust, "A", FLR, 5.867%, 14/09/2036 | | 293,272 | 290,047 | 0.03 |
| AREIT 2019-CRE3 Trust, "AS", FLR, 5.897%, 14/09/2036 | | 1,053,000 | 1,026,100 | 0.12 |
| AREIT 2019-CRE3 Trust, "B", FLR, 6.147%, 14/09/2036 | | 520,000 | 500,420 | 0.06 |
| AREIT 2019-CRE3 Trust, "C", FLR, 6.497%, 14/09/2036 | | 430,000 | 408,042 | 0.05 |
| AREIT 2022-CRE6 Trust, "C", FLR, 6.46%, 16/01/2037 | | 894,000 | 832,006 | 0.10 |
| AREIT 2022-CRE6 Trust, "D", FLR, 7.16%, 17/12/2024 | | 1,194,000 | 1,105,126 | 0.13 |
| Ballyrock CLO 2018-1A Ltd., "A2", FLR, 6.407%, 20/04/2031 | | 2,039,051 | 1,994,349 | 0.23 |
| Ballyrock CLO 2018-1A Ltd., "B", FLR, 6.707%, 20/04/2031 | | 864,096 | 829,142 | 0.10 |
| Bayview Financial Revolving Mortgage Loan Trust, FLR, 6.147%, 28/12/2040 | | 74,271 | 92,456 | 0.01 |
| BBCMS Mortgage Trust, 2018-C2, "XA", 0.757%, 15/12/2051 (i) | | 27,340,930 | 934,756 | 0.11 |
| BDS 2021-FL10 Ltd., "B", FLR, 6.42%, 16/12/2036 | | 550,000 | 530,794 | 0.06 |
| BDS 2021-FL10 Ltd., "C", FLR, 6.639%, 16/12/2036 | | 400,000 | 384,034 | 0.05 |
| BSPRT 2019-FL5 Issuer Ltd., "C", FLR, 6.454%, 9/05/2029 | | 3,374,000 | 3,291,435 | 0.38 |
| BSPRT 2021-FL6 Issuer Ltd., "C", FLR, 6.504%, 15/03/2036 | | 1,069,000 | 979,728 | 0.11 |
| BSPRT 2021-FL7 Issuer Ltd., "B", FLR, 6.504%, 15/12/2038 | | 832,000 | 777,026 | 0.09 |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 6.754%, 15/12/2038 | | 719,000 | 666,614 | 0.08 |
| BSPRT 2022-FL8 Issuer Ltd., "A", FLR, 5.778%, 15/02/2037 | | 4,867,000 | 4,756,917 | 0.55 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | | 403,527 | 370,248 | 0.04 |
| Business Jet Securities LLC, 2021-1A, "A", 2.162%, 15/04/2036 | | 699,390 | 628,541 | 0.07 |
| Business Jet Securities LLC, 2021-1A, "B", 2.918%, 15/04/2036 | | 132,525 | 115,458 | 0.01 |
| BXMT 2020-FL2 Ltd., "B", FLR, 5.997%, 15/02/2038 | | 2,765,000 | 2,614,628 | 0.30 |
| BXMT 2020-FL2 Ltd., "A", FLR, 5.497%, 15/02/2038 | | 3,341,514 | 3,291,651 | 0.38 |
| BXMT 2021-FL4 Ltd., "AS", FLR, 5.759%, 15/05/2038 | | 5,130,500 | 4,918,777 | 0.57 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 1,023,404 | 966,779 | 0.11 |
| C-BASS Mortgage Loan Trust, 2007-CB3, "A3", 3.27%, 25/03/2037 (d) | | 783,845 | 299,583 | 0.04 |
| CD 2017-CD4 Mortgage Trust, "XA", 1.226%, 10/05/2050 (i) | | 18,284,333 | 714,921 | 0.08 |
| CIFC Funding 2012-2RA Ltd., "A2", FLR, 6.057%, 20/01/2028 | | 5,000,000 | 4,928,435 | 0.57 |
| Credit Acceptance Auto Loan Trust, 2021-4, "B", 1.74%, 16/12/2030 | | 1,180,000 | 1,096,716 | 0.13 |
| Credit Acceptance Auto Loan Trust, 2021-2A, "A", 0.96%, 15/02/2030 | | 984,000 | 950,209 | 0.11 |
| Credit Acceptance Auto Loan Trust, 2021-2A, "B", 1.26%, 15/04/2030 | | 463,000 | 427,617 | 0.05 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "B", 1.38%, 15/07/2030 | | 612,000 | 567,564 | 0.07 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "C", 1.63%, 16/09/2030 | | 370,000 | 336,571 | 0.04 |
| Credit Acceptance Auto Loan Trust, 2021-4, "A", 1.26%, 15/10/2030 | | 643,000 | 607,345 | 0.07 |
| Cutwater 2015-1A Ltd., "AR", FLR, 6.012%, 15/01/2029 | | 905,125 | 901,068 | 0.11 |
| Fortress CBO Investments Ltd., 2022-FL3, "A", FLR, 6.16%, 23/02/2039 | | 2,906,500 | 2,817,805 | 0.33 |
| GMAC Mortgage Corp. Loan Trust, FGIC, 5.805%, 25/10/2036 | | 78,767 | 77,957 | 0.01 |
| GS Mortgage Securities Trust, 2017-GS6, "XA", 1.012%, 10/05/2050 (i) | | 19,702,361 | 691,984 | 0.08 |
| GS Mortgage Securities Trust, 2017-GS7, "XA", 1.082%, 10/08/2050 (i) | | 18,237,014 | 644,047 | 0.08 |
| IMPAC CMB Trust, FLR, 5.246%, 25/11/2034 | | 19,078 | 18,599 | 0.00 |

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, 5.426%, 25/11/2034 | USD | 24,528 | 24,073 | 0.00 |
| IMPAC Secured Assets Corp., FLR, 5.205%, 25/05/2036 | | 20,022 | 17,008 | 0.00 |
| Interstar Millennium Trust, FLR, 5.152%, 14/03/2036 | | 15,681 | 15,017 | 0.00 |
| JPMorgan Chase Commercial Mortgage Securities Corp., 0.987%, 15/09/2050 (i) | | 18,987,434 | 600,715 | 0.07 |
| LoanCore 2018-CRE1 Ltd., "AS", FLR, 5.959%, 15/05/2028 | | 1,460,642 | 1,455,066 | 0.17 |
| LoanCore 2018-CRE1 Ltd., "C", FLR, 7.009%, 15/05/2028 | | 822,000 | 799,019 | 0.09 |
| LoanCore 2019-CRE3 Ltd., "AS", FLR, 5.829%, 15/04/2034 | | 2,730,152 | 2,742,424 | 0.32 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 6.204%, 15/07/2036 | | 3,422,000 | 3,244,635 | 0.38 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 6.454%, 15/07/2036 | | 1,447,000 | 1,366,882 | 0.16 |
| Madison Park Funding Ltd., 2014-13A, "BR2", FLR, 6.297%, 19/04/2030 | | 3,240,360 | 3,188,433 | 0.37 |
| Merrill Lynch Mortgage Investors, Inc., 4.25%, 25/02/2037 (i) | | 810,454 | 111,463 | 0.01 |
| MF1 2020-FL4 Ltd., "B", FLR, 7.347%, 15/11/2035 | | 5,144,500 | 5,138,157 | 0.60 |
| MF1 2021-FL5 Ltd., "B", FLR, 6.047%, 15/07/2036 | | 5,771,500 | 5,574,965 | 0.65 |
| MF1 2021-FL5 Ltd., "C", FLR, 6.297%, 15/07/2036 | | 1,641,500 | 1,532,038 | 0.18 |
| MF1 2021-FL6 Ltd., "B", FLR, 6.12%, 16/07/2036 | | 4,288,675 | 4,072,129 | 0.47 |
| MF1 2022-FL8 Ltd., "C", FLR, 6.509%, 19/02/2037 | | 1,570,086 | 1,471,383 | 0.17 |
| Morgan Stanley Bank of America Merrill Lynch Trust, 2017-C33, "XA", 1.251%, 15/05/2050 (i) | | 17,395,802 | 671,857 | 0.08 |
| Morgan Stanley Capital I Trust, 2017-H1, "XA", 1.324%, 15/06/2050 (i) | | 8,860,127 | 325,346 | 0.04 |
| Morgan Stanley Capital I Trust, 2018-H4, "XA", 0.831%, 15/12/2051 (i) | | 22,334,520 | 811,697 | 0.09 |
| OneMain Financial Issuance Trust, 2020-1A, "A", 3.84%, 14/05/2032 | | 1,381,808 | 1,373,052 | 0.16 |
| OneMain Financial Issuance Trust, 2020-2A, "A", 1.75%, 14/09/2035 | | 2,503,000 | 2,230,388 | 0.26 |
| OneMain Financial Issuance Trust, 2022-S1, "A", 4.13%, 14/05/2035 | | 1,609,000 | 1,564,610 | 0.18 |
| PFP III 2021-7 Ltd., "B", FLR, 5.854%, 14/04/2038 | | 1,326,934 | 1,242,009 | 0.14 |
| PFP III 2021-7 Ltd., "C", FLR, 6.104%, 14/04/2038 | | 421,979 | 392,687 | 0.05 |
| PFP III 2021-8 Ltd., "B", FLR, 5.954%, 9/08/2037 | | 1,217,500 | 1,144,506 | 0.13 |
| Progress Residential 2021-SFR1 Trust, "B", 1.303%, 17/04/2038 | | 542,000 | 475,736 | 0.06 |
| Progress Residential 2021-SFR1 Trust, "C", 1.555%, 17/04/2038 | | 406,000 | 355,009 | 0.04 |
| Shackleton 2013-4RA CLO Ltd., "B", FLR, 6.715%, 13/04/2031 | | 1,081,641 | 1,007,284 | 0.12 |
| Shackleton 2015-8A CLO Ltd., "CR", FLR, 6.458%, 20/10/2027 | | 5,097,121 | 4,980,876 | 0.58 |
| Shelter Growth CRE 2021-FL3 Ltd., "C", FLR, 6.604%, 15/09/2036 | | 1,280,500 | 1,207,132 | 0.14 |
| Southwick Park CLO, Ltd., 2019-4A, "B1R", FLR, 6.307%, 20/07/2032 | | 1,726,000 | 1,679,733 | 0.20 |
| Southwick Park CLO, Ltd., 2019-4A, "B2R", 2.46%, 20/07/2032 | | 3,000,000 | 2,560,569 | 0.30 |
| Southwick Park CLO, Ltd., 2019-4A, "CR", FLR, 6.757%, 20/07/2032 | | 3,467,000 | 3,314,379 | 0.39 |
| Starwood Commercial Mortgage, 2021-FL2, "B", FLR, 6.27%, 18/04/2038 | | 3,598,000 | 3,407,397 | 0.40 |
| Thornburg Mortgage Securities Trust, FLR, 5.185%, 25/04/2043 | | 4,419 | 4,394 | 0.00 |
| TICP CLO 2018-3R Ltd., "B", FLR, 6.157%, 20/04/2028 | | 1,015,313 | 1,008,193 | 0.12 |
| TICP CLO 2018-3R Ltd., "C", FLR, 6.607%, 20/04/2028 | | 1,781,766 | 1,756,137 | 0.20 |
| TPG Real Estate Finance, 2021-FL4, "AS", FLR, 5.864%, 15/03/2038 | | 2,633,000 | 2,502,032 | 0.29 |
| TPG Real Estate Finance, 2021-FL4, "B", FLR, 6.314%, 15/03/2038 | | 5,510,000 | 5,233,806 | 0.61 |
| UBS Commercial Mortgage Trust, 2017-C1, "XA", 1.014%, 15/11/2050 (i) | | 11,640,575 | 411,786 | 0.05 |
| UBS Commercial Mortgage Trust, 2018-C14, "XA", 0.91%, 15/12/2051 (i) | | 9,325,320 | 371,096 | 0.04 |
| Westlake Automobile Receivable Trust, 2023-1A, "A2B", FLR, 5.25%, 15/06/2026 | | 874,000 | 873,996 | 0.10 |
| | | | 136,331,724 | 15.87 |
| Automotive | | | | |
| Daimler Trucks Finance North America LLC, 5.2%, 17/01/2025 | | 2,312,000 | 2,323,943 | 0.27 |
| General Motors Financial Co., 1.7%, 18/08/2023 | | 3,689,000 | 3,618,637 | 0.42 |
| Hyundai Capital America, 2.375%, 10/02/2023 | | 1,021,000 | 1,020,207 | 0.12 |
| Hyundai Capital America, 5.75%, 6/04/2023 | | 6,736,000 | 6,739,301 | 0.78 |
| Hyundai Capital America, 0.8%, 8/01/2024 | | 409,000 | 392,451 | 0.05 |
| Hyundai Capital America, 5.875%, 7/04/2025 | | 3,112,000 | 3,143,746 | 0.37 |
| Mercedes-Benz Finance North America LLC, 0.75%, 1/03/2024 | | 2,289,000 | 2,187,457 | 0.26 |
| Stellantis Finance US, Inc., 1.711%, 29/01/2027 | | 2,750,000 | 2,424,732 | 0.28 |
| Volkswagen Group of America Finance LLC, 3.125%, 12/05/2023 | | 491,000 | 488,543 | 0.06 |
| Volkswagen Group of America Finance LLC, 2.85%, 26/09/2024 | | 1,909,000 | 1,840,739 | 0.21 |

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 | 3,159,000 | 3,042,369 | 0.35 |
| Volkswagen Group of America Finance LLC, 1.25%, 24/11/2025 | | 2,454,000 | 2,218,281 | 0.26 |
| | | | 29,440,406 | 3.43 |
| Broadcasting | | | | |
| Warnermedia Holdings, Inc., 3.788%, 15/03/2025 | | 5,181,000 | 5,005,109 | 0.58 |
| Warnermedia Holdings, Inc., 3.755%, 15/03/2027 | | 930,000 | 871,612 | 0.10 |
| | | | 5,876,721 | 0.68 |
| Brokerage & Asset Managers | | | | |
| Brookfield Finance, Inc., 3.9%, 25/01/2028 | | 4,565,000 | 4,360,864 | 0.51 |
| National Securities Clearing Corp., 1.5%, 23/04/2025 | | 1,464,000 | 1,366,509 | 0.16 |
| | | | 5,727,373 | 0.67 |
| Business Services | | | | |
| Equinix, Inc., 1.25%, 15/07/2025 | | 2,537,000 | 2,322,635 | 0.27 |
| Global Payments, Inc., 1.2%, 1/03/2026 | | 3,191,000 | 2,837,299 | 0.33 |
| Tencent Holdings Ltd., 1.81%, 26/01/2026 | | 3,188,000 | 2,927,845 | 0.34 |
| | | | 8,087,779 | 0.94 |
| Cable TV | | | | |
| SES S.A., 3.6%, 4/04/2023 | | 4,781,000 | 4,751,343 | 0.55 |
| Computer Software | | | | |
| Dell International LLC/EMC Corp., 4%, 15/07/2024 | | 2,975,000 | 2,934,180 | 0.34 |
| Dell International LLC/EMC Corp., 5.85%, 15/07/2025 | | 690,000 | 703,076 | 0.08 |
| Infor, Inc., 1.45%, 15/07/2023 | | 1,156,000 | 1,131,368 | 0.13 |
| | | | 4,768,624 | 0.55 |
| Computer Software - Systems | | | | |
| VMware, Inc., 1%, 15/08/2024 | | 2,105,000 | 1,979,181 | 0.23 |
| Conglomerates | | | | |
| Carrier Global Corp., 2.242%, 15/02/2025 | | 470,000 | 446,186 | 0.05 |
| Regal Rexnord Corp., 6.05%, 15/02/2026 | | 2,580,000 | 2,621,859 | 0.31 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 1,567,000 | 1,590,843 | 0.18 |
| Westinghouse Air Brake Technologies Corp., 4.4%, 15/03/2024 | | 4,939,000 | 4,876,295 | 0.57 |
| | | | 9,535,183 | 1.11 |
| Consumer Products | | | | |
| GSK Consumer Healthcare Capital UK PLC, 3.125%, 24/03/2025 | | 1,345,000 | 1,293,722 | 0.15 |
| GSK Consumer Healthcare Capital UK PLC, 3.375%, 24/03/2027 | | 785,000 | 743,063 | 0.09 |
| | | | 2,036,785 | 0.24 |
| Containers | | | | |
| Berry Global, Inc., 1.57%, 15/01/2026 | | 1,450,000 | 1,310,762 | 0.15 |
| Berry Global, Inc., 1.65%, 15/01/2027 | | 3,944,000 | 3,450,251 | 0.40 |
| | | | 4,761,013 | 0.55 |
| Electronics | | | | |
| Microchip Technology, Inc., 0.983%, 1/09/2024 | | 5,508,000 | 5,158,240 | 0.60 |
| Qorvo, Inc., 1.75%, 15/12/2024 | | 1,182,000 | 1,105,974 | 0.13 |
| SK Hynix, Inc., 6.25%, 17/01/2026 | | 3,376,000 | 3,411,684 | 0.40 |
| Skyworks Solutions, Inc., 0.9%, 1/06/2023 | | 1,510,000 | 1,486,680 | 0.17 |
| | | | 11,162,578 | 1.30 |
| Emerging Market Quasi-Sovereign | | | | |
| DAE Funding LLC (United Arab Emirates), 1.55%, 1/08/2024 | | 1,569,000 | 1,481,697 | 0.17 |
| DAE Funding LLC (United Arab Emirates), 2.625%, 20/03/2025 | | 781,000 | 736,741 | 0.09 |
| Indian Oil Corp. Ltd., 5.75%, 1/08/2023 | | 1,236,000 | 1,238,867 | 0.14 |
| | | | 3,457,305 | 0.40 |
| Emerging Market Sovereign | | | | |
| Emirate of Abu Dhabi, 0.75%, 2/09/2023 | | 3,952,000 | 3,853,200 | 0.45 |
| Energy - Independent | | | | |
| EQT Corp., 5.678%, 1/10/2025 | | 859,000 | 860,121 | 0.10 |
| EQT Corp., 5.7%, 1/04/2028 | | 859,000 | 869,145 | 0.10 |

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 | | | | |
| Energy - Independent, continued | | | | |
| Pioneer Natural Resources Co., 0.55%, 15/05/2023 | USD | 520,000 | 513,609 | 0.06 |
| | | | 2,242,875 | 0.26 |
| Energy - Integrated | | | | |
| Eni S.p.A., 4%, 12/09/2023 | | 5,824,000 | 5,782,652 | 0.67 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.875%, 16/01/2024 | | 3,035,000 | 3,017,775 | 0.35 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.15%, 15/02/2024 | | 5,697,000 | 5,553,345 | 0.65 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 1.75%, 29/10/2024 | | 1,972,000 | 1,839,067 | 0.21 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.5%, 15/07/2025 | | 2,590,000 | 2,637,398 | 0.31 |
| Air Lease Corp., 2.2%, 15/01/2027 | | 2,632,000 | 2,359,894 | 0.27 |
| Avolon Holdings Funding Ltd., 3.95%, 1/07/2024 | | 2,980,000 | 2,887,660 | 0.33 |
| Avolon Holdings Funding Ltd., 5.5%, 15/01/2026 | | 1,547,000 | 1,520,659 | 0.18 |
| Avolon Holdings Funding Ltd., 2.125%, 21/02/2026 | | 4,132,000 | 3,696,305 | 0.43 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 1,355,000 | 1,286,761 | 0.15 |
| Avolon Holdings Funding Ltd., 2.528%, 18/11/2027 | | 2,172,000 | 1,874,442 | 0.22 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 1,661,000 | 1,431,009 | 0.17 |
| | | | 28,104,315 | 3.27 |
| Food & Beverages | | | | |
| General Mills, Inc., 5.241%, 18/11/2025 | | 1,990,000 | 2,000,424 | 0.23 |
| JBS USA Lux S.A./JBS USA Food Co./JBS USA Finance, Inc., 3%, 2/02/2029 | | 3,951,000 | 3,391,341 | 0.39 |
| JDE Peet's N.V., 0.8%, 24/09/2024 | | 4,231,000 | 3,908,354 | 0.46 |
| JDE Peet's N.V., 1.375%, 15/01/2027 | | 1,335,000 | 1,158,237 | 0.14 |
| | | | 10,458,356 | 1.22 |
| Food & Drug Stores | | | | |
| 7-Eleven, Inc., 0.625%, 10/02/2023 | | 4,716,000 | 4,711,048 | 0.55 |
| 7-Eleven, Inc., 0.8%, 10/02/2024 | | 3,537,000 | 3,381,717 | 0.39 |
| | | | 8,092,765 | 0.94 |
| Forest & Paper Products | | | | |
| Fibria Overseas Finance Ltd., 5.5%, 17/01/2027 | | 1,957,000 | 1,966,605 | 0.23 |
| Gaming & Lodging | | | | |
| GLP Capital LP/GLP Financing II, Inc., 5.375%, 1/11/2023 | | 2,800,000 | 2,801,400 | 0.33 |
| GLP Capital LP/GLP Financing II, Inc., 5.25%, 1/06/2025 | | 2,621,000 | 2,601,552 | 0.30 |
| Hyatt Hotels Corp., 1.3%, 1/10/2023 | | 3,056,000 | 2,974,408 | 0.35 |
| Hyatt Hotels Corp., 1.8%, 1/10/2024 | | 2,830,000 | 2,685,139 | 0.31 |
| Las Vegas Sands Corp., 3.2%, 8/08/2024 | | 2,715,000 | 2,612,866 | 0.30 |
| Marriott International, Inc., 5.75%, 1/05/2025 | | 52,000 | 52,883 | 0.01 |
| Marriott International, Inc., 3.75%, 1/10/2025 | | 746,000 | 724,519 | 0.08 |
| Sands China Ltd., 4.3%, 8/01/2026 | | 3,120,000 | 2,959,469 | 0.35 |
| | | | 17,412,236 | 2.03 |
| Industrial | | | | |
| Howard University, Washington D.C., AGM, 2.416%, 1/10/2024 | | 222,000 | 210,758 | 0.02 |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 274,000 | 258,400 | 0.03 |
| | | | 469,158 | 0.05 |
| Insurance | | | | |
| Equitable Financial Life Insurance Co., 1.4%, 7/07/2025 | | 3,412,000 | 3,131,237 | 0.37 |
| Metropolitan Life Global Funding I, 0.4%, 7/01/2024 | | 3,607,000 | 3,458,331 | 0.40 |
| | | | 6,589,568 | 0.77 |
| Insurance - Property & Casualty | | | | |
| Ambac Assurance Corp., 5.1%, 7/06/2060 | | 9,098 | 13,238 | 0.00 |
| Internet | | | | |
| Baidu, Inc., 3.875%, 29/09/2023 | | 1,093,000 | 1,082,332 | 0.13 |
| Machinery & Tools | | | | |
| CNH Industrial Capital LLC, 4.2%, 15/01/2024 | | 3,096,000 | 3,068,476 | 0.36 |
| CNH Industrial Capital LLC, 1.875%, 15/01/2026 | | 1,241,000 | 1,148,837 | 0.13 |

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 | | | | |
| Machinery & Tools, continued | | | | |
| CNH Industrial N.V., 4.5%, 15/08/2023 | USD | 1,884,000 | 1,876,779 | 0.22 |
| | | | 6,094,092 | 0.71 |
| Major Banks | | | | |
| Bank of America Corp., 4.2%, 26/08/2024 | | 1,512,000 | 1,495,410 | 0.17 |
| Bank of America Corp., 4.45%, 3/03/2026 | | 2,391,000 | 2,369,405 | 0.28 |
| Bank of America Corp., 4.25%, 22/10/2026 | | 1,392,000 | 1,364,801 | 0.16 |
| Bank of America Corp., 1.734% to 22/07/2026, FLR to 22/07/2027 | | 2,109,000 | 1,889,691 | 0.22 |
| Bank of America Corp., 4.183%, 25/11/2027 | | 2,320,000 | 2,278,128 | 0.27 |
| Barclays PLC, 1.007% to 10/12/2023, FLR to 10/12/2024 | | 1,175,000 | 1,130,615 | 0.13 |
| Barclays PLC, 2.852% to 7/05/2025, FLR to 7/05/2026 | | 1,127,000 | 1,066,011 | 0.12 |
| Barclays PLC, 2.279% to 24/11/2026, FLR to 24/11/2027 | | 3,564,000 | 3,194,810 | 0.37 |
| BNP Paribas S.A., 2.591% to 20/01/2027, FLR to 20/01/2028 | | 4,202,000 | 3,810,778 | 0.44 |
| Capital One Financial Corp., 2.636% to 3/03/2025, FLR to 3/03/2026 | | 3,610,000 | 3,418,606 | 0.40 |
| Credit Agricole S.A., 1.907% to 16/06/2025, FLR to 16/06/2026 | | 1,920,000 | 1,773,098 | 0.21 |
| Deutsche Bank AG, 0.898%, 28/05/2024 | | 1,072,000 | 1,013,145 | 0.12 |
| Deutsche Bank AG, 1.447% to 1/04/2024, FLR to 1/04/2025 | | 5,198,000 | 4,909,574 | 0.57 |
| Deutsche Bank AG, 2.311% to 16/11/2026, FLR to 16/11/2027 | | 1,134,000 | 1,002,253 | 0.12 |
| Deutsche Bank AG, 6.72% to 18/01/2028, FLR to 18/01/2029 | | 192,000 | 202,029 | 0.02 |
| Goldman Sachs Group, Inc., 1.757% to 24/01/2024, FLR to 24/01/2025 | | 3,369,000 | 3,243,505 | 0.38 |
| Goldman Sachs Group, Inc., 3.5%, 1/04/2025 | | 2,450,000 | 2,378,272 | 0.28 |
| Goldman Sachs Group, Inc., 1.093% to 9/12/2025, FLR to 9/12/2026 | | 2,230,000 | 1,993,388 | 0.23 |
| Goldman Sachs Group, Inc., 5.95%, 15/01/2027 | | 3,480,000 | 3,618,998 | 0.42 |
| HSBC Holdings PLC, 2.099% to 4/06/2025, FLR to 4/06/2026 | | 1,957,000 | 1,813,779 | 0.21 |
| HSBC Holdings PLC, 1.589% to 24/05/2026, FLR to 24/05/2027 | | 1,669,000 | 1,478,691 | 0.17 |
| HSBC Holdings PLC, 2.251% to 22/11/2026, FLR to 22/11/2027 | | 2,471,000 | 2,217,943 | 0.26 |
| JPMorgan Chase & Co., 5.546% to 15/12/2024, FLR to 15/12/2025 | | 4,000,000 | 4,032,273 | 0.47 |
| JPMorgan Chase & Co., 2.005% to 13/03/2025, FLR to 13/03/2026 | | 3,507,000 | 3,299,098 | 0.38 |
| JPMorgan Chase & Co., 1.04% to 4/02/2026, FLR to 4/02/2027 | | 2,806,000 | 2,498,679 | 0.29 |
| JPMorgan Chase & Co., 1.578% to 22/04/2026, FLR to 22/04/2027 | | 2,203,000 | 1,979,927 | 0.23 |
| JPMorgan Chase & Co., 4.25%, 1/10/2027 | | 2,319,000 | 2,296,163 | 0.27 |
| Lloyds Banking Group PLC, 3.511% to 18/03/2025, FLR to 18/03/2026 | | 900,000 | 866,002 | 0.10 |
| Mitsubishi UFJ Financial Group, Inc., 0.848% to 15/09/2023, FLR to 15/09/2024 | | 6,375,000 | 6,184,768 | 0.72 |
| Mitsubishi UFJ Financial Group, Inc., 0.953% to 19/07/2025, FLR to 19/07/2025 | | 1,632,000 | 1,529,608 | 0.18 |
| Mitsubishi UFJ Financial Group, Inc., 0.962% to 11/10/2024, FLR to 11/10/2025 | | 1,078,000 | 1,000,407 | 0.12 |
| Mizuho Financial Group, 0.849% to 8/09/2023, FLR to 8/09/2024 | | 3,900,000 | 3,787,970 | 0.44 |
| Morgan Stanley, 5.04% to 10/11/2022, FLR to 10/11/2023 | | 4,361,000 | 4,358,863 | 0.51 |
| Morgan Stanley, 5% to 25/01/2023, FLR to 25/01/2024 | | 5,628,000 | 5,622,479 | 0.66 |
| Morgan Stanley, 4.35%, 8/09/2026 | | 3,184,000 | 3,121,336 | 0.36 |
| Morgan Stanley, 3.625%, 20/01/2027 | | 803,000 | 778,338 | 0.09 |
| Morgan Stanley, 3.95%, 23/04/2027 | | 286,000 | 276,462 | 0.03 |
| Morgan Stanley, 1.512% to 20/07/2036, FLR to 20/07/2027 | | 976,000 | 870,815 | 0.10 |
| Nationwide Building Society, 2.972% to 16/02/2027, FLR to 16/02/2028 | | 2,250,000 | 2,046,167 | 0.24 |
| NatWest Group PLC, 2.359% to 22/05/2023, FLR to 22/05/2024 | | 4,414,000 | 4,366,389 | 0.51 |
| NatWest Group PLC, 4.269% to 22/03/2024, FLR to 22/03/2025 | | 6,040,000 | 5,962,074 | 0.69 |
| PNC Financial Services Group, Inc., 5.354% to 2/12/2027, FLR to 2/12/2028 | | 4,162,000 | 4,284,521 | 0.50 |
| Royal Bank of Canada, 0.5%, 26/10/2023 | | 8,200,000 | 7,938,956 | 0.92 |
| Standard Chartered PLC, 0.991% to 14/01/2024, FLR to 12/01/2025 | | 2,397,000 | 2,293,349 | 0.27 |
| Standard Chartered PLC, 1.214% to 23/03/2024, FLR to 23/03/2025 | | 1,137,000 | 1,080,485 | 0.13 |
| Standard Chartered PLC, 1.822% to 23/11/2024, FLR to 23/11/2025 | | 1,196,000 | 1,111,518 | 0.13 |
| Standard Chartered PLC, 6.17%, 9/01/2027 | | 841,000 | 861,600 | 0.10 |
| Sumitomo Mitsui Financial Group, Inc., 0.508%, 12/01/2024 | | 1,203,000 | 1,152,253 | 0.13 |
| Sumitomo Mitsui Financial Group, Inc., 1.474%, 8/07/2025 | | 3,938,000 | 3,617,612 | 0.42 |
| Sumitomo Mitsui Financial Group, Inc., 2.174%, 14/01/2027 | | 2,831,000 | 2,551,605 | 0.30 |
| Sumitomo Mitsui Trust Bank Ltd., 0.8%, 12/09/2023 | | 2,900,000 | 2,825,265 | 0.33 |

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 | | | | |
| Major Banks, continued | | | | |
| Sumitomo Mitsui Trust Bank Ltd., 0.85%, 25/03/2024 | USD | 2,057,000 | 1,958,999 | 0.23 |
| UBS Group AG, 1.008% to 30/07/2023, FLR to 30/07/2024 | | 1,610,000 | 1,576,298 | 0.18 |
| UBS Group AG, 5.711%, 12/01/2027 | | 2,404,000 | 2,434,889 | 0.28 |
| UBS Group AG, 4.703% to 5/08/2026, FLR to 5/08/2027 | | 900,000 | 888,322 | 0.10 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | | 956,000 | 867,291 | 0.10 |
| Wells Fargo & Co., 1.654% to 2/06/2023, FLR to 2/06/2024 | | 6,225,000 | 6,151,796 | 0.72 |
| Wells Fargo & Co., 2.164% to 11/02/2025, FLR to 11/02/2026 | | 4,618,000 | 4,357,553 | 0.51 |
| Wells Fargo & Co., 3.526% to 24/03/2027, FLR to 24/03/2028 | | 1,702,000 | 1,618,607 | 0.19 |
| | | | 150,111,667 | 17.48 |
| Medical & Health Technology & Services | | | | |
| HCA, Inc., 5%, 15/03/2024 | | 3,466,000 | 3,457,856 | 0.40 |
| HCA, Inc., 3.125%, 15/03/2027 | | 960,000 | 892,468 | 0.11 |
| Thermo Fisher Scientific, Inc., 1.215%, 18/10/2024 | | 5,194,000 | 4,905,455 | 0.57 |
| | | | 9,255,779 | 1.08 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 4.75%, 10/04/2027 | | 1,742,000 | 1,734,002 | 0.20 |
| Glencore Funding LLC, 4.125%, 12/03/2024 | | 1,956,000 | 1,932,962 | 0.23 |
| Glencore Funding LLC, 1.625%, 1/09/2025 | | 3,000,000 | 2,750,277 | 0.32 |
| Glencore Funding LLC, 1.625%, 27/04/2026 | | 2,475,000 | 2,228,271 | 0.26 |
| | | | 8,645,512 | 1.01 |
| Midstream | | | | |
| DCP Midstream Operating, LP, 5.625%, 15/07/2027 | | 1,033,000 | 1,048,409 | 0.12 |
| Enbridge, Inc., 2.5%, 14/02/2025 | | 772,000 | 734,574 | 0.08 |
| Energy Transfer LP, 2.9%, 15/05/2025 | | 1,228,000 | 1,171,541 | 0.14 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 1,057,000 | 1,074,155 | 0.12 |
| Gray Oak Pipeline LLC, 2%, 15/09/2023 | | 2,484,000 | 2,426,995 | 0.28 |
| Plains All American Pipeline LP, 3.85%, 15/10/2023 | | 4,750,000 | 4,702,303 | 0.55 |
| Plains All American Pipeline LP/PAA Finance Corp., 4.65%, 15/10/2025 | | 1,528,000 | 1,512,018 | 0.18 |
| Western Midstream Operating LP, 3.35%, 1/02/2025 | | 1,579,000 | 1,507,945 | 0.18 |
| | | | 14,177,940 | 1.65 |
| Mortgage-Backed | | | | |
| Fannie Mae, 4.5%, 1/03/2023–1/06/2024 | | 11,325 | 11,444 | 0.00 |
| Fannie Mae, 5%, 1/07/2023 | | 2,250 | 2,287 | 0.00 |
| Fannie Mae, 3%, 1/12/2031 | | 721,480 | 702,609 | 0.08 |
| Fannie Mae, 2%, 25/05/2044 | | 265,348 | 255,700 | 0.03 |
| Freddie Mac, 0.903%, 25/04/2024 (i) | | 104,561 | 906 | 0.00 |
| Freddie Mac, 3%, 15/04/2033–15/06/2045 | | 3,775,854 | 3,569,105 | 0.42 |
| Freddie Mac, 2%, 15/07/2042 | | 565,278 | 523,046 | 0.06 |
| | | | 5,065,097 | 0.59 |
| Municipals | | | | |
| California Earthquake Authority Rev., Taxable, "B", 1.477%, 1/07/2023 | | 1,175,000 | 1,157,452 | 0.14 |
| California Municipal Finance Authority Rev., Taxable (Century Housing Corp.), 1.605%, 1/11/2023 | | 620,000 | 602,708 | 0.07 |
| Illinois Sales Tax Securitization Corp., Second Lien, Taxable, "B", BAM, 2.225%, 1/01/2024 | | 1,350,000 | 1,318,458 | 0.15 |
| Long Island, NY, Power Authority, Electric System General Rev., Taxable, "C", 0.764%, 1/03/2023 | | 1,785,000 | 1,778,757 | 0.21 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 1.904%, 1/07/2023 | | 175,000 | 172,813 | 0.02 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.156%, 1/07/2024 | | 490,000 | 470,980 | 0.06 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.306%, 1/07/2025 | | 385,000 | 362,058 | 0.04 |
| Massachusetts Educational Financing Authority, Education Loan Rev., Taxable, "A", 2.562%, 1/07/2026 | | 495,000 | 461,652 | 0.05 |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | | 1,020,461 | 976,908 | 0.11 |
| New Jersey Economic Development Authority State Pension Funding Rev., Capital Appreciation, Taxable, "B", AGM, 0%, 15/02/2023 | | 5,063,000 | 5,054,049 | 0.59 |
| New Jersey Transportation Trust Fund Authority, Transportation System, Taxable, "B", 2.551%, 15/06/2023 | | 845,000 | 836,896 | 0.10 |
| New Jersey Transportation Trust Fund Authority, Transportation System, Taxable, "B", 2.631%, 15/06/2024 | | 790,000 | 763,191 | 0.09 |

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 | | | | |
| Municipals, continued | | | | |
| Port Authority of NY & NJ, Taxable, "AAA", 1.086%, 1/07/2023 | USD | 2,380,000 | 2,343,916 | 0.27 |
| | | | 16,299,838 | 1.90 |
| Natural Gas - Distribution | | | | |
| Atmos Energy Corp., 0.625%, 9/03/2023 | | 2,582,000 | 2,571,328 | 0.30 |
| CenterPoint Energy Resources Corp., 0.7%, 2/03/2023 | | 3,438,000 | 3,427,283 | 0.40 |
| | | | 5,998,611 | 0.70 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 4.2%, 23/03/2025 | | 3,952,000 | 3,858,098 | 0.45 |
| Network & Telecom | | | | |
| AT&T, Inc., 0.9%, 25/03/2024 | | 6,841,000 | 6,544,386 | 0.76 |
| Oils | | | | |
| Valero Energy Corp., 1.2%, 15/03/2024 | | 4,200,000 | 4,026,244 | 0.47 |
| Other Banks & Diversified Financials | | | | |
| American Express Co., 2.25%, 4/03/2025 | | 1,805,000 | 1,717,262 | 0.20 |
| Banque Federative du Credit Mutuel S.A., 0.65%, 27/02/2024 | | 4,908,000 | 4,687,385 | 0.55 |
| Groupe BPCE S.A., 4%, 12/09/2023 | | 1,755,000 | 1,737,801 | 0.20 |
| Groupe BPCE S.A., FLR, 5.975%, 12/09/2023 | | 1,755,000 | 1,757,625 | 0.20 |
| Macquarie Group Ltd., 1.201% to 14/10/2024, FLR to 14/10/2025 | | 1,616,000 | 1,496,855 | 0.17 |
| Macquarie Group Ltd., 1.34% to 12/01/2026, FLR to 12/01/2027 | | 3,177,000 | 2,823,622 | 0.33 |
| National Bank of Canada, 0.55% to 15/11/2023, FLR to 15/11/2024 | | 2,450,000 | 2,361,270 | 0.28 |
| | | | 16,581,820 | 1.93 |
| Pharmaceuticals | | | | |
| Royalty Pharma PLC, 0.75%, 2/09/2023 | | 3,713,000 | 3,619,174 | 0.42 |
| Railroad & Shipping | | | | |
| Canadian Pacific Railway Co., 1.35%, 2/12/2024 | | 3,840,000 | 3,608,575 | 0.42 |
| Real Estate - Office | | | | |
| Corporate Office Property LP, REIT, 2.25%, 15/03/2026 | | 2,708,000 | 2,450,757 | 0.29 |
| Retailers | | | | |
| Alibaba Group Holding Ltd., 2.8%, 6/06/2023 | | 2,093,000 | 2,076,403 | 0.24 |
| Kohl's Corp., 9.5%, 15/05/2025 | | 4,222,000 | 4,497,752 | 0.52 |
| Nordstrom, Inc., 2.3%, 8/04/2024 | | 1,350,000 | 1,281,312 | 0.15 |
| | | | 7,855,467 | 0.91 |
| Specialty Stores | | | | |
| Genuine Parts Co., 1.75%, 1/02/2025 | | 1,883,000 | 1,770,284 | 0.21 |
| Telecommunications - Wireless | | | | |
| Crown Castle, Inc., REIT, 3.15%, 15/07/2023 | | 3,138,000 | 3,114,150 | 0.36 |
| Crown Castle, Inc., REIT, 1.35%, 15/07/2025 | | 842,000 | 773,547 | 0.09 |
| Crown Castle, Inc., REIT, 2.9%, 15/03/2027 | | 480,000 | 446,330 | 0.05 |
| Rogers Communications, Inc., 3.2%, 15/03/2027 | | 1,576,000 | 1,482,151 | 0.17 |
| T-Mobile USA, Inc., 3.5%, 15/04/2025 | | 3,929,000 | 3,815,234 | 0.45 |
| | | | 9,631,412 | 1.12 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 3.222%, 15/08/2024 | | 2,267,000 | 2,205,138 | 0.26 |
| Imperial Brands Finance PLC, 6.125%, 27/07/2027 | | 697,000 | 715,712 | 0.08 |
| Philip Morris International, Inc., 1.125%, 1/05/2023 | | 1,636,000 | 1,620,360 | 0.19 |
| Philip Morris International, Inc., 5.125%, 15/11/2024 | | 1,750,000 | 1,762,246 | 0.21 |
| Philip Morris International, Inc., 5%, 17/11/2025 | | 795,000 | 805,610 | 0.09 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | | 709,000 | 724,621 | 0.08 |
| | | | 7,833,687 | 0.91 |
| Transportation - Services | | | | |
| Element Fleet Management Corp., 1.6%, 6/04/2024 | | 6,129,000 | 5,844,794 | 0.68 |
| ERAC USA Finance LLC, 2.7%, 1/11/2023 | | 2,923,000 | 2,864,232 | 0.33 |
| ERAC USA Finance LLC, 3.85%, 15/11/2024 | | 1,128,000 | 1,099,009 | 0.13 |
| ERAC USA Finance LLC, 3.8%, 1/11/2025 | | 1,128,000 | 1,088,177 | 0.13 |
| | | | 10,896,212 | 1.27 |

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 | | | | |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Notes, 3%, 31/07/2024 | USD | 25,626,000 | 25,075,441 | 2.92 |
| U.S. Treasury Notes, 2.75%, 15/05/2025 | | 60,750,000 | 59,005,811 | 6.87 |
| U.S. Treasury Notes, 2.25%, 15/11/2025 | | 55,039,000 | 52,650,393 | 6.13 |
| U.S. Treasury Notes, 0.375%, 31/01/2026 | | 38,772,000 | 34,982,643 | 4.07 |
| | | | 171,714,288 | 19.99 |
| Utilities - Electric Power | | | | |
| Edison International, 4.7%, 15/08/2025 | | 1,722,000 | 1,696,516 | 0.20 |
| Emera US Finance LP, 0.833%, 15/06/2024 | | 1,500,000 | 1,410,016 | 0.16 |
| Enel Finance International N.V., 6.8%, 14/10/2025 | | 1,500,000 | 1,554,345 | 0.18 |
| ENGIE Energia Chile S.A., 4.5%, 29/01/2025 | | 4,893,000 | 4,770,675 | 0.55 |
| Entergy Louisiana LLC, 0.95%, 1/10/2024 | | 8,551,000 | 8,037,926 | 0.94 |
| FirstEnergy Corp., 2.05%, 1/03/2025 | | 2,796,000 | 2,620,209 | 0.30 |
| FirstEnergy Corp., 1.6%, 15/01/2026 | | 1,210,000 | 1,086,107 | 0.13 |
| Pacific Gas & Electric Co., 1.7%, 15/11/2023 | | 1,081,000 | 1,052,921 | 0.12 |
| Pacific Gas & Electric Co., 3.25%, 16/02/2024 | | 2,677,000 | 2,627,591 | 0.31 |
| Southern California Edison Co., 0.7%, 1/08/2023 | | 1,375,000 | 1,346,674 | 0.16 |
| WEC Energy Group, Inc., 0.8%, 15/03/2024 | | 1,592,000 | 1,519,071 | 0.18 |
| | | | 27,722,051 | 3.23 |
| Total Bonds (Identified Cost, \$853,499,790) | | | 810,725,473 | 94.39 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$40,701,000) | USD | 40,701,000 | 40,701,000 | 4.74 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$894,200,790) | | | 851,426,473 | 99.13 |
| OTHER ASSETS, LESS LIABILITIES | | | 7,498,153 | 0.87 |
| NET ASSETS | | | 858,924,626 | 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 Transferable Securities and Money Market Instruments Traded on a Regulated Market | | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|--|------------|----------------------|-------------------|
| COMMON STOCKS | | | | |
| Aerospace & Defense | | | | |
| General Dynamics Corp. | | 451 | 105,110 | 0.55 |
| Honeywell International, Inc. | | 623 | 129,883 | 0.68 |
| MTU Aero Engines Holding AG | | 173 | 43,078 | 0.22 |
| Northrop Grumman Corp. | | 294 | 131,724 | 0.68 |
| Raytheon Technologies Corp. | | 392 | 39,141 | 0.20 |
| Rolls-Royce Holdings PLC | | 24,369 | 31,924 | 0.17 |
| | | | 480,860 | 2.50 |
| Airlines | | | | |
| Ryanair Holdings PLC, ADR | | 749 | 67,807 | 0.35 |
| Alcoholic Beverages | | | | |
| Carlsberg A.S., "B" | | 382 | 54,017 | 0.28 |
| Diageo PLC | | 4,118 | 178,706 | 0.93 |
| Pernod Ricard S.A. | | 519 | 107,385 | 0.56 |
| | | | 340,108 | 1.77 |
| Apparel Manufacturers | | | | |
| Compagnie Financiere Richemont S.A. | | 871 | 134,296 | 0.70 |
| LVMH Moet Hennessy Louis Vuitton SE | | 286 | 249,845 | 1.29 |
| | | | 384,141 | 1.99 |

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 | | | |
| Automotive | | | |
| Compagnie Generale des Etablissements Michelin | 1,407 | 44,652 | 0.23 |
| DENSO Corp. | 1,300 | 70,237 | 0.37 |
| Koito Manufacturing Co. Ltd. | 1,700 | 28,714 | 0.15 |
| | | 143,603 | 0.75 |
| Brokerage & Asset Managers | | | |
| BlackRock, Inc. | 97 | 73,643 | 0.38 |
| Charles Schwab Corp. | 897 | 69,446 | 0.36 |
| Citigroup, Inc. | 1,433 | 74,831 | 0.39 |
| CME Group, Inc. | 241 | 42,575 | 0.22 |
| Deutsche Boerse AG | 629 | 112,396 | 0.58 |
| KKR & Co., Inc. | 633 | 35,328 | 0.18 |
| London Stock Exchange Group PLC | 643 | 58,911 | 0.31 |
| NASDAQ, Inc. | 1,618 | 97,387 | 0.51 |
| | | 564,517 | 2.93 |
| Business Services | | | |
| Accenture PLC, "A" | 446 | 124,456 | 0.65 |
| Compass Group PLC | 5,032 | 119,972 | 0.62 |
| CoStar Group, Inc. | 904 | 70,422 | 0.37 |
| Equifax, Inc. | 535 | 118,877 | 0.62 |
| Experian PLC | 2,805 | 102,552 | 0.53 |
| MSCI, Inc. | 244 | 129,701 | 0.67 |
| Randstad Holding N.V. | 715 | 45,789 | 0.24 |
| Tata Consultancy Services Ltd. | 1,186 | 48,884 | 0.25 |
| TransUnion | 371 | 26,619 | 0.14 |
| Verisk Analytics, Inc., "A" | 490 | 89,077 | 0.46 |
| | | 876,349 | 4.55 |
| Cable TV | | | |
| Charter Communications, Inc., "A" | 174 | 66,870 | 0.35 |
| Comcast Corp., "A" | 3,591 | 141,306 | 0.73 |
| | | 208,176 | 1.08 |
| Chemicals | | | |
| PPG Industries, Inc. | 541 | 70,514 | 0.37 |
| Computer Software | | | |
| Adobe Systems, Inc. | 356 | 131,841 | 0.68 |
| Autodesk, Inc. | 74 | 15,922 | 0.08 |
| Black Knight, Inc. | 234 | 14,178 | 0.07 |
| Cadence Design Systems, Inc. | 272 | 49,730 | 0.26 |
| Check Point Software Technologies Ltd. | 639 | 81,281 | 0.42 |
| Dassault Systemes SE | 867 | 32,224 | 0.17 |
| Intuit, Inc. | 324 | 136,945 | 0.71 |
| Microsoft Corp. | 2,687 | 665,865 | 3.46 |
| NetEase, Inc. | 2,600 | 45,998 | 0.24 |
| SAP SE | 1,046 | 123,111 | 0.64 |
| Synopsys, Inc. | 71 | 25,116 | 0.13 |
| | | 1,322,211 | 6.86 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 994 | 62,529 | 0.33 |
| Apple, Inc. | 2,128 | 307,049 | 1.59 |
| Block, Inc., "A" | 243 | 19,858 | 0.10 |
| Cap Gemini S.A. | 662 | 125,541 | 0.65 |
| Hitachi Ltd. | 2,400 | 126,021 | 0.65 |
| Samsung Electronics Co. Ltd. | 639 | 31,940 | 0.17 |
| ServiceNow, Inc. | 139 | 63,263 | 0.33 |
| Sony Group Corp. | 1,100 | 98,197 | 0.51 |
| | | 834,398 | 4.33 |

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 | | | |
| Construction | | | |
| Compagnie de Saint-Gobain S.A. | 1,167 | 66,830 | 0.35 |
| Martin Marietta Materials, Inc. | 58 | 20,859 | 0.11 |
| Masco Corp. | 631 | 33,569 | 0.17 |
| Otis Worldwide Corp. | 237 | 19,489 | 0.10 |
| Sherwin-Williams Co. | 573 | 135,566 | 0.70 |
| Vulcan Materials Co. | 563 | 103,215 | 0.54 |
| | | 379,528 | 1.97 |
| Consumer Products | | | |
| Beiersdorf AG | 936 | 113,561 | 0.59 |
| Colgate-Palmolive Co. | 618 | 46,060 | 0.24 |
| Estee Lauder Cos., Inc., "A" | 322 | 89,220 | 0.46 |
| International Flavors & Fragrances, Inc. | 217 | 24,404 | 0.13 |
| Kimberly-Clark Corp. | 363 | 47,194 | 0.24 |
| KOSE Corp. | 400 | 44,028 | 0.23 |
| L'Oréal S.A. | 127 | 52,461 | 0.27 |
| Reckitt Benckiser Group PLC | 1,164 | 82,890 | 0.43 |
| | | 499,818 | 2.59 |
| Electrical Equipment | | | |
| AMETEK, Inc. | 517 | 74,923 | 0.39 |
| Amphenol Corp., "A" | 331 | 26,404 | 0.14 |
| Johnson Controls International PLC | 2,312 | 160,846 | 0.84 |
| Legrand S.A. | 628 | 56,132 | 0.29 |
| Rockwell Automation, Inc. | 90 | 25,383 | 0.13 |
| Schneider Electric SE | 1,107 | 179,508 | 0.93 |
| | | 523,196 | 2.72 |
| Electronics | | | |
| Analog Devices, Inc. | 254 | 43,554 | 0.23 |
| Applied Materials, Inc. | 175 | 19,511 | 0.10 |
| ASML Holding N.V., ADR | 123 | 81,283 | 0.42 |
| Hoya Corp. | 500 | 55,058 | 0.29 |
| KLA Corp. | 206 | 80,851 | 0.42 |
| Kyocera Corp. | 1,400 | 72,791 | 0.38 |
| Lam Research Corp. | 102 | 51,010 | 0.26 |
| NVIDIA Corp. | 763 | 149,067 | 0.77 |
| NXP Semiconductors N.V. | 367 | 67,642 | 0.35 |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 832 | 77,151 | 0.40 |
| Texas Instruments, Inc. | 810 | 143,540 | 0.75 |
| | | 841,458 | 4.37 |
| Energy - Independent | | | |
| ConocoPhillips | 1,045 | 127,354 | 0.66 |
| EOG Resources, Inc. | 694 | 91,782 | 0.48 |
| Hess Corp. | 328 | 49,253 | 0.25 |
| Pioneer Natural Resources Co. | 407 | 93,752 | 0.49 |
| | | 362,141 | 1.88 |
| Energy - Integrated | | | |
| Eni S.p.A. | 4,797 | 73,984 | 0.39 |
| Galp Energia SGPS S.A., "B" | 3,500 | 47,848 | 0.25 |
| Suncor Energy, Inc. | 1,239 | 43,002 | 0.22 |
| | | 164,834 | 0.86 |
| Energy - Renewables | | | |
| Enphase Energy, Inc. | 44 | 9,741 | 0.05 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 229 | 18,973 | 0.10 |
| Nestle S.A. | 2,579 | 314,719 | 1.63 |

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 | | | |
| Food & Beverages, continued | | | |
| PepsiCo, Inc. | 302 | 51,648 | 0.27 |
| | | 385,340 | 2.00 |
| Food & Drug Stores | | | |
| Tesco PLC | 17,731 | 53,861 | 0.28 |
| Gaming & Lodging | | | |
| Hilton Worldwide Holdings, Inc. | 484 | 70,223 | 0.36 |
| Marriott International, Inc., "A" | 394 | 68,627 | 0.36 |
| | | 138,850 | 0.72 |
| General Merchandise | | | |
| Dollar Tree, Inc. | 198 | 29,736 | 0.15 |
| Health Maintenance Organizations | | | |
| Cigna Corp. | 541 | 171,318 | 0.89 |
| UnitedHealth Group, Inc. | 242 | 120,804 | 0.63 |
| | | 292,122 | 1.52 |
| Insurance | | | |
| AIA Group Ltd. | 12,400 | 140,033 | 0.73 |
| Aon PLC | 772 | 246,021 | 1.28 |
| Arthur J. Gallagher & Co. | 148 | 28,967 | 0.15 |
| Chubb Ltd. | 583 | 132,627 | 0.69 |
| Intact Financial Corp. | 312 | 45,263 | 0.23 |
| Marsh & McLennan Cos., Inc. | 809 | 141,502 | 0.73 |
| Progressive Corp. | 1,026 | 139,895 | 0.73 |
| Prudential PLC | 3,198 | 52,995 | 0.28 |
| Travelers Cos., Inc. | 507 | 96,898 | 0.50 |
| Zurich Insurance Group AG | 199 | 98,420 | 0.51 |
| | | 1,122,621 | 5.83 |
| Internet | | | |
| Alphabet, Inc., "A" | 3,152 | 311,544 | 1.62 |
| Alphabet, Inc., "C" | 907 | 90,582 | 0.47 |
| Gartner, Inc. | 133 | 44,972 | 0.23 |
| Match Group, Inc. | 435 | 23,542 | 0.12 |
| Tencent Holdings Ltd. | 1,300 | 63,366 | 0.33 |
| | | 534,006 | 2.77 |
| Leisure & Toys | | | |
| Electronic Arts, Inc. | 441 | 56,748 | 0.30 |
| Take-Two Interactive Software, Inc. | 193 | 21,853 | 0.11 |
| | | 78,601 | 0.41 |
| Machinery & Tools | | | |
| Caterpillar, Inc. | 47 | 11,858 | 0.06 |
| Daikin Industries Ltd. | 500 | 87,058 | 0.45 |
| Eaton Corp. PLC | 674 | 109,329 | 0.57 |
| Illinois Tool Works, Inc. | 400 | 94,416 | 0.49 |
| Kubota Corp. | 2,100 | 31,515 | 0.16 |
| PACCAR, Inc. | 284 | 31,044 | 0.16 |
| SMC Corp. | 100 | 50,837 | 0.27 |
| Trane Technologies PLC | 293 | 52,482 | 0.27 |
| | | 468,539 | 2.43 |
| Major Banks | | | |
| DBS Group Holdings Ltd. | 3,200 | 87,601 | 0.46 |
| Goldman Sachs Group, Inc. | 92 | 33,655 | 0.18 |
| ING Groep N.V. | 6,316 | 91,161 | 0.47 |
| JPMorgan Chase & Co. | 1,602 | 224,216 | 1.16 |
| Morgan Stanley | 1,212 | 117,964 | 0.61 |
| PNC Financial Services Group, Inc. | 378 | 62,533 | 0.32 |
| Toronto-Dominion Bank | 1,053 | 72,856 | 0.38 |

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 | | | |
| Major Banks, continued | | | |
| UBS Group AG | 5,984 | 127,413 | 0.66 |
| | | 817,399 | 4.24 |
| Medical & Health Technology & Services | | | |
| ICON PLC | 231 | 53,294 | 0.28 |
| McKesson Corp. | 239 | 90,504 | 0.47 |
| Veeva Systems, Inc. | 52 | 8,869 | 0.04 |
| | | 152,667 | 0.79 |
| Medical Equipment | | | |
| Abbott Laboratories | 1,669 | 184,508 | 0.96 |
| Agilent Technologies, Inc. | 149 | 22,660 | 0.12 |
| Becton, Dickinson and Co. | 184 | 46,409 | 0.24 |
| Boston Scientific Corp. | 3,859 | 178,479 | 0.93 |
| Danaher Corp. | 605 | 159,950 | 0.83 |
| EssilorLuxottica | 554 | 101,373 | 0.53 |
| Medtronic PLC | 766 | 64,107 | 0.33 |
| Olympus Corp. | 3,800 | 71,391 | 0.37 |
| QIAGEN N.V. | 1,198 | 58,152 | 0.30 |
| Sonova Holding AG | 148 | 37,001 | 0.19 |
| STERIS PLC | 138 | 28,498 | 0.15 |
| Terumo Corp. | 2,000 | 58,074 | 0.30 |
| Thermo Fisher Scientific, Inc. | 424 | 241,820 | 1.25 |
| | | 1,252,422 | 6.50 |
| Metals & Mining | | | |
| Rio Tinto PLC | 871 | 68,092 | 0.35 |
| Natural Gas - Distribution | | | |
| ENGIE S.A. | 5,546 | 78,898 | 0.41 |
| Other Banks & Diversified Financials | | | |
| American Express Co. | 706 | 123,501 | 0.64 |
| HDFC Bank Ltd., ADR | 447 | 30,110 | 0.15 |
| Housing Development Finance Corp. Ltd. | 1,658 | 53,231 | 0.28 |
| Intesa Sanpaolo S.p.A. | 30,859 | 81,040 | 0.42 |
| Julius Baer Group Ltd. | 802 | 51,390 | 0.27 |
| KBC Group N.V. | 625 | 46,216 | 0.24 |
| Mastercard, Inc., "A" | 634 | 234,960 | 1.22 |
| Moody's Corp. | 124 | 40,021 | 0.21 |
| Truist Financial Corp. | 704 | 34,771 | 0.18 |
| Visa, Inc., "A" | 882 | 203,045 | 1.05 |
| | | 898,285 | 4.66 |
| Pharmaceuticals | | | |
| Bayer AG | 1,641 | 101,787 | 0.53 |
| Johnson & Johnson | 1,023 | 167,179 | 0.87 |
| Merck & Co., Inc. | 1,041 | 111,814 | 0.58 |
| Merck KGaA | 606 | 125,997 | 0.65 |
| Novartis AG | 1,047 | 94,691 | 0.49 |
| Novo Nordisk A.S., "B" | 1,030 | 142,638 | 0.74 |
| Pfizer, Inc. | 2,757 | 121,749 | 0.63 |
| Regeneron Pharmaceuticals, Inc. | 72 | 54,610 | 0.28 |
| Roche Holding AG | 620 | 193,771 | 1.01 |
| Vertex Pharmaceuticals, Inc. | 310 | 100,161 | 0.52 |
| Zoetis, Inc. | 348 | 57,590 | 0.30 |
| | | 1,271,987 | 6.60 |
| Printing & Publishing | | | |
| RELX PLC | 3,360 | 99,864 | 0.52 |
| Railroad & Shipping | | | |
| Canadian National Railway Co. | 1,028 | 122,424 | 0.63 |

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 | | | |
| Railroad & Shipping, continued | | | |
| Canadian Pacific Railway Ltd. | 683 | 53,889 | 0.28 |
| Union Pacific Corp. | 489 | 99,849 | 0.52 |
| | | 276,162 | 1.43 |
| Real Estate | | | |
| Prologis, Inc., REIT | 521 | 67,355 | 0.35 |
| Public Storage, Inc., REIT | 74 | 22,521 | 0.12 |
| | | 89,876 | 0.47 |
| Restaurants | | | |
| Chipotle Mexican Grill, Inc., "A" | 19 | 31,281 | 0.16 |
| Yum China Holdings, Inc. | 825 | 50,828 | 0.27 |
| | | 82,109 | 0.43 |
| Specialty Chemicals | | | |
| Air Products & Chemicals, Inc. | 269 | 86,217 | 0.45 |
| Akzo Nobel N.V. | 147 | 10,934 | 0.06 |
| DuPont de Nemours, Inc. | 1,164 | 86,078 | 0.45 |
| L'Air Liquide S.A. | 1,102 | 175,619 | 0.91 |
| Linde PLC | 97 | 32,101 | 0.17 |
| Linde PLC | 252 | 82,847 | 0.43 |
| Shin-Etsu Chemical Co. Ltd. | 200 | 29,789 | 0.15 |
| Sika AG | 183 | 52,100 | 0.27 |
| | | 555,685 | 2.89 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 3,266 | 336,823 | 1.75 |
| Lowe's Cos., Inc. | 533 | 110,997 | 0.58 |
| Lululemon Athletica, Inc. | 88 | 27,005 | 0.14 |
| Meituan, "B" | 130 | 2,895 | 0.01 |
| O'Reilly Automotive, Inc. | 57 | 45,164 | 0.23 |
| Target Corp. | 476 | 81,939 | 0.43 |
| | | 604,823 | 3.14 |
| Telecommunications - Wireless | | | |
| American Tower Corp., REIT | 322 | 71,932 | 0.37 |
| Utilities - Electric Power | | | |
| American Electric Power Co., Inc. | 363 | 34,108 | 0.18 |
| Dominion Energy, Inc. | 1,285 | 81,777 | 0.42 |
| Duke Energy Corp. | 1,149 | 117,715 | 0.61 |
| Exelon Corp. | 491 | 20,715 | 0.11 |
| Southern Co. | 1,439 | 97,392 | 0.51 |
| Xcel Energy, Inc. | 517 | 35,554 | 0.18 |
| | | 387,261 | 2.01 |
| Total Common Stocks (Identified Cost, \$17,203,515) | | 17,884,538 | 92.84 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$596,000) | USD 596,000 | 596,000 | 3.10 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$17,799,515) | | 18,480,538 | 95.94 |
| Issuer/Expiration Month/Strike Price | Par Amount/Number of Contracts | | |
| PUT OPTIONS PURCHASED | | | |
| Russell 2000 Index – March 2023 @ \$1,600 | 1 | 370 | 0.00 |
| S&P 500 Index – February 2023 @ \$3,600 | 2 | 460 | 0.00 |
| S&P 500 Index – June 2023 @ \$3,000 | 2 | 2,806 | 0.02 |

MFS Meridian Funds - Managed Wealth Fund, continued

| Issuer/Expiration Month/Strike Price | Par Amount/ Number of Contracts | Market Value (\$) | Net Assets (%) |
|--|---|----------------------|-------------------|
| PUT OPTIONS PURCHASED, continued | | | |
| S&P 500 Index – December 2023 @ \$3,250 | 2 | 14,340 | 0.07 |
| Total Put Options Purchased (Premiums Paid, \$52,823) | | 17,976 | 0.09 |
| Total Investments (Identified Cost, \$17,852,338) (k) | | 18,498,514 | 96.03 |
| PUT OPTIONS WRITTEN | | | |
| S&P 500 Index – February 2023 @ \$3,200 (Premiums Received, \$2,010) | (2) | (100) | (0.00) |
| OTHER ASSETS, LESS LIABILITIES | | 765,280 | 3.97 |
| NET ASSETS | | 19,263,694 | 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. | 319,381 | 45,862,767 | 1.20 |
| Thales S.A. | 340,273 | 44,956,581 | 1.17 |
| | | 90,819,348 | 2.37 |
| Alcoholic Beverages | | | |
| Heineken Holding N.V. | 688,125 | 56,692,110 | 1.48 |
| Automotive | | | |
| Knorr-Bremse AG | 931,293 | 60,909,322 | 1.59 |
| Cable TV | | | |
| Charter Communications, Inc., "A" | 125,241 | 48,131,369 | 1.26 |
| Computer Software | | | |
| Adobe Systems, Inc. | 142,110 | 52,629,017 | 1.37 |
| Check Point Software Technologies Ltd. | 564,863 | 71,850,574 | 1.88 |
| Microsoft Corp. | 224,262 | 55,574,366 | 1.45 |
| Oracle Corp. | 764,311 | 67,610,951 | 1.76 |
| Oracle Corp. Japan | 794,800 | 54,373,054 | 1.42 |
| Sage Group PLC | 6,968,342 | 66,845,093 | 1.75 |
| | | 368,883,055 | 9.63 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 837,592 | 52,690,378 | 1.37 |
| Samsung Electronics Co. Ltd. | 1,417,057 | 70,830,034 | 1.85 |
| | | 123,520,412 | 3.22 |
| Construction | | | |
| Barratt Developments PLC | 6,714,663 | 38,233,543 | 1.00 |
| Consumer Products | | | |
| Kao Corp. | 920,400 | 37,529,343 | 0.98 |
| KOSE Corp. | 411,100 | 45,249,603 | 1.18 |
| | | 82,778,946 | 2.16 |
| Consumer Services | | | |
| Booking Holdings, Inc. | 25,875 | 62,982,337 | 1.64 |
| Electrical Equipment | | | |
| Legrand S.A. | 736,182 | 65,801,742 | 1.72 |
| Electronics | | | |
| Kyocera Corp. | 910,400 | 47,335,034 | 1.23 |
| Food & Beverages | | | |
| Danone S.A. | 478,723 | 26,183,531 | 0.68 |

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 | | | |
| Food & Beverages, continued | | | |
| Nestle S.A. | 410,044 | 50,038,264 | 1.31 |
| | | 76,221,795 | 1.99 |
| Forest & Paper Products | | | |
| Rayonier, Inc., REIT | 1,283,221 | 46,696,412 | 1.22 |
| Weyerhaeuser Co., REIT | 1,231,053 | 42,385,155 | 1.10 |
| | | 89,081,567 | 2.32 |
| Insurance | | | |
| Swiss Re Ltd. | 308,079 | 32,222,828 | 0.84 |
| Internet | | | |
| Alphabet, Inc., "A" | 1,451,787 | 143,494,627 | 3.74 |
| Scout24 AG | 1,033,879 | 59,998,153 | 1.57 |
| | | 203,492,780 | 5.31 |
| Leisure & Toys | | | |
| Nintendo Co. Ltd. | 1,176,800 | 50,854,684 | 1.33 |
| Medical Equipment | | | |
| Sonova Holding AG | 152,767 | 38,192,503 | 1.00 |
| Other Banks & Diversified Financials | | | |
| S&P Global, Inc. | 111,714 | 41,886,047 | 1.09 |
| Printing & Publishing | | | |
| Wolters Kluwer N.V. | 503,166 | 54,838,435 | 1.43 |
| Real Estate | | | |
| LEG Immobilien SE | 1,839,720 | 143,408,546 | 3.74 |
| Vonovia SE, REIT | 2,698,609 | 75,897,241 | 1.98 |
| | | 219,305,787 | 5.72 |
| Specialty Chemicals | | | |
| Nitto Denko Corp. | 693,300 | 44,866,286 | 1.17 |
| Telecommunications - Wireless | | | |
| KDDI Corp. | 2,167,800 | 67,731,473 | 1.77 |
| Telephone Services | | | |
| Altice USA, Inc., "A" | 1,630,329 | 7,988,612 | 0.21 |
| Hellenic Telecommunications Organization S.A. | 1,367,767 | 21,516,432 | 0.56 |
| Wireless Infrastructure Italian S.p.A. | 3,684,957 | 40,399,405 | 1.05 |
| | | 69,904,449 | 1.82 |
| Trucking | | | |
| Yamato Holdings Co. Ltd. | 2,600,600 | 45,425,912 | 1.18 |
| Utilities - Electric Power | | | |
| Iberdrola S.A. | 5,627,596 | 65,808,709 | 1.72 |
| Total Common Stocks (Identified Cost, \$2,290,675,032) | | 2,145,920,473 | 55.99 |
| BONDS | | | |
| Broadcasting | | | |
| WMG Acquisition Corp., 3.875%, 15/07/2030 | USD 29,890,000 | 26,348,035 | 0.69 |
| Building | | | |
| Interface, Inc., 5.5%, 1/12/2028 | 14,867,000 | 12,490,510 | 0.33 |
| New Enterprise Stone & Lime Co., Inc., 5.25%, 15/07/2028 | 16,760,000 | 15,428,418 | 0.40 |
| Standard Industries, Inc., 3.375%, 15/01/2031 | 26,924,000 | 21,383,520 | 0.56 |
| | | 49,302,448 | 1.29 |
| Computer Software | | | |
| Clarivate Science Holdings Corp., 4.875%, 1/07/2029 | 15,290,000 | 13,454,053 | 0.35 |
| Computer Software - Systems | | | |
| Fair Isaac Corp., 4%, 15/06/2028 | 24,202,000 | 22,471,678 | 0.59 |
| Consumer Products | | | |
| Coty, Inc., 6.5%, 15/04/2026 | 18,335,000 | 18,074,643 | 0.47 |
| Consumer Services | | | |
| Arches Buyer, Inc., 6.125%, 1/12/2028 | 25,790,000 | 21,721,886 | 0.57 |
| Match Group Holdings II LLC, 5%, 15/12/2027 | 8,475,000 | 8,126,381 | 0.21 |

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 | | | | |
| BONDS, continued | | | | |
| Consumer Services, continued | | | | |
| Match Group Holdings II LLC, 4.625%, 1/06/2028 | USD | 26,500,000 | 24,373,905 | 0.64 |
| Realogy Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029 | | 9,080,000 | 7,060,063 | 0.18 |
| | | | 61,282,235 | 1.60 |
| Containers | | | | |
| Can-Pack S.A./Eastern PA Land Investment Holding LLC, 3.875%, 15/11/2029 | | 10,110,000 | 8,395,243 | 0.22 |
| Electronics | | | | |
| Sensata Technologies B.V., 5%, 1/10/2025 | | 10,730,000 | 10,611,917 | 0.28 |
| Sensata Technologies, Inc., 3.75%, 15/02/2031 | | 10,138,000 | 8,605,614 | 0.22 |
| | | | 19,217,531 | 0.50 |
| Financial Institutions | | | | |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 16,566,405 | 15,118,233 | 0.39 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 10,129,343 | 9,243,874 | 0.24 |
| | | | 24,362,107 | 0.63 |
| Insurance - Property & Casualty | | | | |
| Hub International Ltd., 7%, 1/05/2026 | | 27,015,000 | 26,745,660 | 0.70 |
| Medical & Health Technology & Services | | | | |
| Charles River Laboratories International, Inc., 4%, 15/03/2031 | | 22,365,000 | 19,731,294 | 0.51 |
| Medical Equipment | | | | |
| Teleflex, Inc., 4.625%, 15/11/2027 | | 23,725,000 | 22,650,554 | 0.59 |
| Metals & Mining | | | | |
| Coeur Mining, Inc., 5.125%, 15/02/2029 | | 4,531,000 | 3,648,378 | 0.09 |
| Midstream | | | | |
| Peru LNG, 5.375%, 22/03/2030 | | 18,400,000 | 15,258,016 | 0.40 |
| Mortgage-Backed | | | | |
| Fannie Mae, 4%, 1/06/2052-1/08/2052 | | 1,875,182 | 1,811,522 | 0.05 |
| Freddie Mac, 4%, 1/07/2052 | | 99,159 | 96,005 | 0.00 |
| Freddie Mac, 5%, 1/10/2052 | | 978,272 | 982,205 | 0.03 |
| Freddie Mac, UMBS, 4%, 1/06/2052-1/08/2052 | | 398,532 | 384,906 | 0.01 |
| Freddie Mac, UMBS, 5%, 1/10/2052 | | 844,299 | 847,512 | 0.02 |
| | | | 4,122,150 | 0.11 |
| Specialty Chemicals | | | | |
| Univar Solutions USA, Inc., 5.125%, 1/12/2027 | | 3,037,000 | 2,936,562 | 0.08 |
| Telecommunications - Wireless | | | | |
| SBA Communications Corp., 3.875%, 15/02/2027 | | 15,825,000 | 14,614,953 | 0.38 |
| SBA Communications Corp., 3.125%, 1/02/2029 | | 20,210,000 | 17,121,558 | 0.45 |
| | | | 31,736,511 | 0.83 |
| Transportation - Services | | | | |
| Q-Park Holding I B.V., 2%, 1/03/2027 | EUR | 22,435,000 | 20,670,709 | 0.54 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, TIPS, 2.375%, 15/01/2025 | USD | 37,126,956 | 37,294,704 | 0.97 |
| U.S. Treasury Notes, 0.5%, 15/03/2023 | | 88,061,000 | 87,643,023 | 2.29 |
| U.S. Treasury Notes, 1.375%, 30/06/2023 | | 135,570,000 | 133,732,390 | 3.49 |
| U.S. Treasury Notes, 1.375%, 30/09/2023 (g) | | 137,335,000 | 134,293,244 | 3.50 |
| U.S. Treasury Notes, 2.625%, 31/12/2023 | | 135,380,000 | 132,794,031 | 3.47 |
| U.S. Treasury Notes, 2.25%, 31/03/2024 | | 131,600,000 | 127,975,860 | 3.34 |
| U.S. Treasury Notes, 3%, 30/06/2024 | | 58,733,000 | 57,489,512 | 1.50 |
| U.S. Treasury Notes, TIPS, 0.5%, 15/04/2024 | | 118,744,350 | 115,775,741 | 3.02 |
| U.S. Treasury Notes, TIPS, 0.125%, 15/04/2027 | | 85,002,068 | 80,272,168 | 2.09 |
| | | | 907,270,673 | 23.67 |
| Utilities - Electric Power | | | | |
| Clearway Energy Operating LLC, 4.75%, 15/03/2028 | | 14,250,000 | 13,440,600 | 0.35 |
| Clearway Energy Operating LLC, 3.75%, 15/02/2031 | | 13,425,000 | 11,341,843 | 0.30 |
| | | | 24,782,443 | 0.65 |
| Total Bonds (Identified Cost, \$1,383,397,030) | | | 1,322,460,923 | 34.51 |

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 (%) |
|---|--|----------------------|-------------------|
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$78,034,000) | USD 78,034,000 | 78,034,000 | 2.04 |
| INVESTMENT COMPANIES | | | |
| Precious Metals & Minerals | | | |
| iShares Physical Gold ETC | 2,366,325 | 89,111,542 | 2.33 |
| Special Products & Services | | | |
| VanEck Junior Gold Miners UCITS ETF | 673,466 | 23,054,949 | 0.60 |
| Total Investment Companies (Identified Cost, \$114,991,716) | | 112,166,491 | 2.93 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$3,867,097,778) | | 3,658,581,887 | 95.47 |
| | Par Amount/ Number of Contracts | | |
| Issuer/Expiration Month/Strike Price | | | |
| PUT OPTIONS PURCHASED | | | |
| Apple, Inc. – September 2023 @ \$145 | 9,865 | 11,936,650 | 0.31 |
| Mettler-Toledo International, Inc. – December 2023 @ \$1,530 | 123 | 1,843,770 | 0.05 |
| Russell 2000 Index – March 2023 @ \$1,600 | 500 | 185,000 | 0.01 |
| Russell 2000 Index – March 2023 @ \$1,700 | 500 | 410,000 | 0.01 |
| Russell 2000 Index – June 2023 @ \$1,700 | 500 | 1,570,000 | 0.04 |
| Russell 2000 Index – December 2023 @ \$1,650 | 500 | 3,165,000 | 0.08 |
| Russell 2000 Index – June 2024 @ \$1,400 | 500 | 2,350,000 | 0.06 |
| Russell 2000 Index – June 2024 @ \$1,500 | 400 | 2,420,000 | 0.06 |
| S&P 500 Index – March 2023 @ \$3,650 | 200 | 292,000 | 0.01 |
| S&P 500 Index – June 2023 @ \$3,750 | 250 | 1,822,500 | 0.05 |
| S&P 500 Index – June 2023 @ \$3,850 | 250 | 2,425,500 | 0.06 |
| S&P 500 Index – June 2023 @ \$3,600 | 250 | 1,270,750 | 0.03 |
| S&P 500 Index – December 2023 @ \$3,300 | 250 | 1,938,000 | 0.05 |
| S&P 500 Index – December 2023 @ \$3,200 | 250 | 1,593,750 | 0.04 |
| S&P 500 Index – June 2024 @ \$3,250 | 240 | 2,469,600 | 0.07 |
| Total Put Options Purchased (Premiums Paid, \$67,673,644) | | 35,692,520 | 0.93 |
| CALL OPTIONS PURCHASED | | | |
| Tencent Holdings Ltd. – September 2023 @ HKD 470.16 (Premiums Paid, \$12,085,746) | 9,220 | 2,054,853 | 0.05 |
| Total Investments (Identified Cost, \$3,946,857,168) (k) | | 3,696,329,260 | 96.45 |
| PUT OPTIONS WRITTEN | | | |
| Apple, Inc. – September 2023 @ \$100 (Premiums Received, \$3,323,913) | (9,865) | (1,538,940) | (0.04) |
| OTHER ASSETS, LESS LIABILITIES | | 137,538,826 | 3.59 |
| NET ASSETS | | 3,832,329,146 | 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 Transferable Securities and Money Market Instruments Traded on a Regulated Market | Shares/Par | Market Value (\$) | Net Assets (%) |
|--|------------|----------------------|-------------------|
| COMMON STOCKS | | | |
| Aerospace & Defense | | | |
| Safran S.A. | 188,271 | 27,035,512 | 0.76 |
| Thales S.A. | 261,014 | 34,484,950 | 0.96 |
| | | 61,520,462 | 1.72 |
| Alcoholic Beverages | | | |
| Heineken Holding N.V. | 640,221 | 52,745,474 | 1.48 |
| Automotive | | | |
| Knorr-Bremse AG | 671,415 | 43,912,531 | 1.23 |

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 | | | |
| Brokerage & Asset Managers | | | |
| IG Group Holdings PLC | 2,559,709 | 25,178,639 | 0.70 |
| Business Services | | | |
| Serco Group PLC | 30,057,759 | 54,065,716 | 1.51 |
| Cable TV | | | |
| Charter Communications, Inc., "A" | 112,221 | 43,127,653 | 1.21 |
| Computer Software | | | |
| Adobe Systems, Inc. | 118,457 | 43,869,366 | 1.23 |
| Check Point Software Technologies Ltd. | 461,731 | 58,732,183 | 1.64 |
| Microsoft Corp. | 190,022 | 47,089,352 | 1.32 |
| Oracle Corp. | 596,143 | 52,734,810 | 1.48 |
| Oracle Corp. Japan | 750,400 | 51,335,606 | 1.44 |
| Sage Group PLC | 5,942,519 | 57,004,698 | 1.59 |
| SimCorp A/S | 434,867 | 30,359,696 | 0.85 |
| | | 341,125,711 | 9.55 |
| Computer Software - Systems | | | |
| Amadeus IT Group S.A. | 632,881 | 39,812,628 | 1.11 |
| Samsung Electronics Co. Ltd. | 1,157,886 | 57,875,657 | 1.62 |
| | | 97,688,285 | 2.73 |
| Construction | | | |
| Barratt Developments PLC | 5,206,938 | 29,648,501 | 0.83 |
| Consumer Products | | | |
| Kao Corp. | 855,000 | 34,862,655 | 0.98 |
| KOSE Corp. | 374,200 | 41,188,036 | 1.15 |
| | | 76,050,691 | 2.13 |
| Consumer Services | | | |
| Booking Holdings, Inc. | 18,650 | 45,395,965 | 1.27 |
| Containers | | | |
| Mayr-Melnhof Karton AG | 243,671 | 40,742,697 | 1.14 |
| Electrical Equipment | | | |
| Legrand S.A. | 614,331 | 54,910,402 | 1.54 |
| Electronics | | | |
| Kyocera Corp. | 818,400 | 42,551,616 | 1.19 |
| Food & Beverages | | | |
| Danone S.A. | 369,906 | 20,231,836 | 0.57 |
| Emmi AG | 16,200 | 15,090,355 | 0.42 |
| Nestle S.A. | 288,041 | 35,150,061 | 0.98 |
| | | 70,472,252 | 1.97 |
| Forest & Paper Products | | | |
| Rayonier, Inc., REIT | 1,334,898 | 48,576,938 | 1.36 |
| Weyerhaeuser Co., REIT | 1,060,951 | 36,528,543 | 1.02 |
| | | 85,105,481 | 2.38 |
| Insurance | | | |
| Beazley PLC | 2,688,067 | 22,095,830 | 0.62 |
| Hiscox Ltd. | 1,602,554 | 22,354,801 | 0.62 |
| | | 44,450,631 | 1.24 |
| Internet | | | |
| Alphabet, Inc., "A" | 1,167,987 | 115,443,835 | 3.23 |
| Cars.com, Inc. | 1,201,400 | 20,543,940 | 0.58 |
| Scout24 AG | 837,235 | 48,586,492 | 1.36 |
| | | 184,574,267 | 5.17 |
| Leisure & Toys | | | |
| Games Workshop Group PLC | 233,939 | 27,150,857 | 0.76 |
| Nintendo Co. Ltd. | 893,700 | 38,620,693 | 1.08 |
| | | 65,771,550 | 1.84 |

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 | | | | |
| Machinery & Tools | | | | |
| Azbil Corp. | 672,700 | 18,988,648 | 0.53 | |
| Medical Equipment | | | | |
| Nakanishi, Inc. | 1,410,100 | 29,906,161 | 0.84 | |
| Sonova Holding AG | 95,502 | 23,875,971 | 0.67 | |
| | | 53,782,132 | 1.51 | |
| Other Banks & Diversified Financials | | | | |
| S&P Global, Inc. | 87,460 | 32,792,252 | 0.92 | |
| Pollution Control | | | | |
| Daiseki Co. Ltd. | 949,060 | 31,890,477 | 0.89 | |
| Printing & Publishing | | | | |
| Wolters Kluwer N.V. | 365,365 | 39,819,949 | 1.11 | |
| Real Estate | | | | |
| Civitas Social Housing PLC, REIT | 30,300,144 | 21,386,258 | 0.60 | |
| Deutsche Konsum AG, REIT | 1,925,402 | 16,536,291 | 0.46 | |
| Empire State Realty Trust, REIT, "A" | 3,758,622 | 31,346,907 | 0.88 | |
| Grand City Properties S.A. | 2,159,773 | 22,969,097 | 0.64 | |
| LEG Immobilien SE | 1,604,152 | 125,045,716 | 3.50 | |
| Midland Holdings Ltd. | 48,529,100 | 6,003,358 | 0.17 | |
| TAG Immobilien AG | 5,073,289 | 43,437,711 | 1.22 | |
| Triple Point Social Housing REIT PLC | 18,867,924 | 11,595,764 | 0.32 | |
| | | 278,321,102 | 7.79 | |
| Real Estate - Other | | | | |
| CTP N.V. | 2,261,757 | 32,457,082 | 0.91 | |
| Restaurants | | | | |
| Wetherspoons (J.D.) PLC | 7,443,036 | 41,901,648 | 1.17 | |
| Specialty Chemicals | | | | |
| Nihon Parkerizing Co. Ltd. | 1,978,800 | 14,608,721 | 0.41 | |
| Nitto Denko Corp. | 637,900 | 41,281,125 | 1.15 | |
| | | 55,889,846 | 1.56 | |
| Specialty Stores | | | | |
| Esprit Holdings Ltd. | 25,794,800 | 2,741,960 | 0.08 | |
| Multiplan Empreendimentos Imobiliarios S.A. | 4,053,567 | 18,996,978 | 0.53 | |
| | | 21,738,938 | 0.61 | |
| Telecommunications - Wireless | | | | |
| KDDI Corp. | 1,961,200 | 61,276,394 | 1.72 | |
| Telephone Services | | | | |
| Altice USA, Inc., "A" | 1,572,668 | 7,706,073 | 0.22 | |
| Hellenic Telecommunications Organization S.A. | 1,258,069 | 19,790,766 | 0.55 | |
| Wireless Infrastructure Italian S.p.A. | 3,605,243 | 39,525,474 | 1.11 | |
| | | 67,022,313 | 1.88 | |
| Trucking | | | | |
| Yamato Holdings Co. Ltd. | 2,282,400 | 39,867,762 | 1.12 | |
| Utilities - Electric Power | | | | |
| Iberdrola S.A. | 5,122,381 | 59,900,760 | 1.68 | |
| Total Common Stocks (Identified Cost, \$2,356,141,477) | | 2,294,687,827 | 64.23 | |
| BONDS | | | | |
| Broadcasting | | | | |
| Netflix, Inc., 4.875%, 15/04/2028 | USD | 12,500,000 | 12,453,125 | 0.35 |
| Consumer Products | | | | |
| Coty, Inc., 6.5%, 15/04/2026 | | 15,000,000 | 14,787,000 | 0.41 |
| Insurance - Property & Casualty | | | | |
| Hiscox Ltd., 6.125% to 24/11/2025, FLR to 24/11/2045 | GBP | 11,000,000 | 13,181,085 | 0.37 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, TIPS, 2.375%, 15/01/2025 | USD | 35,536,500 | 35,697,062 | 1.00 |
| U.S. Treasury Notes, 0.5%, 15/03/2023 | | 82,700,000 | 82,307,468 | 2.30 |

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, 1.375%, 30/06/2023 | USD | 129,600,000 | 127,843,312 | 3.58 |
| U.S. Treasury Notes, 1.375%, 30/09/2023 (g) | | 130,700,000 | 127,805,199 | 3.58 |
| U.S. Treasury Notes, 2.625%, 31/12/2023 | | 129,900,000 | 127,418,707 | 3.57 |
| U.S. Treasury Notes, 2.25%, 31/03/2024 | | 121,100,000 | 117,765,020 | 3.29 |
| U.S. Treasury Notes, 3%, 30/06/2024 | | 55,000,000 | 53,835,547 | 1.51 |
| U.S. Treasury Notes, TIPS, 0.5%, 15/04/2024 | | 111,667,732 | 108,876,039 | 3.05 |
| U.S. Treasury Notes, TIPS, 0.125%, 15/04/2027 | | 80,241,362 | 75,776,369 | 2.12 |
| | | | 857,324,723 | 24.00 |
| Total Bonds (Identified Cost, \$915,074,043) | | | 897,745,933 | 25.13 |
| PREFERRED STOCKS | | | | |
| Food & Beverages | | | | |
| ITO EN Ltd. (Identified Cost, \$19,600,818) | | 1,109,400 | 15,486,343 | 0.43 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$190,741,000) | USD | 190,741,000 | 190,741,000 | 5.34 |
| INVESTMENT COMPANIES | | | | |
| Precious Metals & Minerals | | | | |
| iShares Physical Gold ETC | | 2,287,751 | 86,152,587 | 2.41 |
| Special Products & Services | | | | |
| VanEck Junior Gold Miners UCITS ETF | | 515,845 | 17,659,065 | 0.50 |
| Total Investment Companies (Identified Cost, \$104,610,059) | | | 103,811,652 | 2.91 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$3,586,167,397) | | | 3,502,472,755 | 98.04 |
| Issuer/Expiration Month/Strike Price | | Par Amount/Number of Contracts | | |
| PUT OPTIONS PURCHASED | | | | |
| Apple, Inc. – September 2023 @ \$145 | | 9,059 | 10,961,390 | 0.31 |
| Mettler-Toledo International, Inc. – December 2023 @ \$1,530 | | 115 | 1,723,850 | 0.05 |
| Russell 2000 Index – March 2023 @ \$1,600 | | 600 | 222,000 | 0.01 |
| Russell 2000 Index – March 2023 @ \$1,700 | | 600 | 492,000 | 0.01 |
| Russell 2000 Index – June 2023 @ \$1,700 | | 500 | 1,570,000 | 0.04 |
| Russell 2000 Index – June 2023 @ \$1,750 | | 500 | 2,032,500 | 0.06 |
| Russell 2000 Index – June 2023 @ \$1,850 | | 500 | 3,566,000 | 0.10 |
| Russell 2000 Index – June 2023 @ \$1,950 | | 500 | 5,185,000 | 0.15 |
| Russell 2000 Index – December 2023 @ \$1,650 | | 500 | 3,165,000 | 0.09 |
| Russell 2000 Index – December 2023 @ \$1,700 | | 500 | 3,243,000 | 0.09 |
| Russell 2000 Index – December 2023 @ \$1,500 | | 500 | 2,200,000 | 0.06 |
| Russell 2000 Index – June 2024 @ \$1,400 | | 500 | 2,350,000 | 0.07 |
| Russell 2000 Index – June 2024 @ \$1,500 | | 500 | 3,025,000 | 0.08 |
| S&P 500 Index – March 2023 @ \$3,700 | | 250 | 462,500 | 0.01 |
| S&P 500 Index – March 2023 @ \$2,650 | | 200 | 292,000 | 0.01 |
| S&P 500 Index – June 2023 @ \$3,750 | | 250 | 1,822,500 | 0.05 |
| S&P 500 Index – June 2023 @ \$3,850 | | 250 | 2,425,500 | 0.07 |
| S&P 500 Index – June 2023 @ \$3,600 | | 250 | 1,270,750 | 0.04 |
| S&P 500 Index – December 2023 @ \$3,300 | | 250 | 1,938,000 | 0.05 |
| S&P 500 Index – December 2023 @ \$3,200 | | 300 | 1,912,500 | 0.05 |
| S&P 500 Index – June 2024 @ \$3,250 | | 350 | 3,601,500 | 0.10 |
| Total Put Options Purchased (Premiums Paid, \$103,314,519) | | | 53,460,990 | 1.50 |
| CALL OPTIONS PURCHASED | | | | |
| Tencent Holdings Ltd. – September 2023 @ HKD 470.16 (Premiums Paid, \$12,085,745) | | 9,220 | 2,054,853 | 0.06 |
| Total Investments (Identified Cost, \$3,701,567,661) (k) | | | 3,557,988,598 | 99.60 |

MFS Meridian Funds - Prudent Wealth Fund, continued

| Issuer/Expiration Month/Strike Price | Par Amount/ Number of Contracts | Market Value (\$) | Net Assets (%) |
|---|---|----------------------|-------------------|
| PUT OPTIONS WRITTEN | | | |
| Apple, Inc. – September 2023 @ \$100 (Premiums Received, \$3,052,340) | (9,059) | (1,413,204) | (0.04) |
| OTHER ASSETS, LESS LIABILITIES | | 15,895,137 | 0.44 |
| NET ASSETS | | 3,572,470,531 | 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 | | | |
| QinetiQ Group PLC | 62,292 | 225,995 | 1.03 |
| Alcoholic Beverages | | | |
| Diageo PLC | 28,198 | 992,570 | 4.54 |
| Apparel Manufacturers | | | |
| Burberry Group PLC | 17,892 | 441,412 | 2.02 |
| Broadcasting | | | |
| WPP Group PLC | 34,115 | 322,797 | 1.48 |
| Brokerage & Asset Managers | | | |
| Barclays PLC | 135,747 | 252,272 | 1.15 |
| IG Group Holdings PLC | 51,710 | 412,578 | 1.89 |
| London Stock Exchange Group PLC | 6,257 | 464,986 | 2.13 |
| TP ICAP PLC | 212,369 | 375,044 | 1.72 |
| | | 1,504,880 | 6.89 |
| Business Services | | | |
| Experian PLC | 21,318 | 632,190 | 2.89 |
| IP Group PLC | 289,760 | 176,754 | 0.81 |
| RS Group PLC | 32,791 | 309,856 | 1.42 |
| SIG PLC | 569,511 | 199,044 | 0.91 |
| | | 1,317,844 | 6.03 |
| Computer Software | | | |
| Sage Group PLC | 41,038 | 319,313 | 1.46 |
| Construction | | | |
| Bellway PLC | 16,848 | 359,252 | 1.64 |
| Forterra PLC | 99,694 | 212,847 | 0.98 |
| | | 572,099 | 2.62 |
| Consumer Products | | | |
| Reckitt Benckiser Group PLC | 12,411 | 716,883 | 3.28 |
| Energy - Integrated | | | |
| Galp Energia SGPS S.A., "B" | 40,287 | 446,738 | 2.04 |
| Harbour Energy PLC | 75,087 | 235,978 | 1.08 |
| Shell PLC | 54,118 | 1,289,344 | 5.90 |
| | | 1,972,060 | 9.02 |
| Food & Drug Stores | | | |
| Ocado Group PLC | 11,022 | 71,437 | 0.33 |
| Tesco PLC | 290,456 | 715,663 | 3.27 |
| | | 787,100 | 3.60 |
| Gaming & Lodging | | | |
| Flutter Entertainment PLC | 3,779 | 476,570 | 2.18 |
| Whitbread PLC | 14,592 | 445,622 | 2.04 |
| | | 922,192 | 4.22 |

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 | | | |
| General Merchandise | | | |
| B&M European Value Retail S.A. | 60,533 | 272,281 | 1.25 |
| Insurance | | | |
| Beazley PLC | 50,573 | 337,193 | 1.54 |
| Hiscox Ltd. | 25,634 | 290,045 | 1.33 |
| St. James's Place PLC | 39,810 | 489,782 | 2.24 |
| | | 1,117,020 | 5.11 |
| Internet | | | |
| Moneysupermarket.com Group PLC | 105,990 | 253,104 | 1.16 |
| Machinery & Tools | | | |
| Weir Group PLC | 13,510 | 241,280 | 1.10 |
| Major Banks | | | |
| Lloyds TSB Group PLC | 1,053,145 | 557,042 | 2.55 |
| NatWest Group PLC | 280,431 | 865,436 | 3.96 |
| | | 1,422,478 | 6.51 |
| Medical Equipment | | | |
| ConvaTec Group PLC | 126,637 | 296,894 | 1.36 |
| Metals & Mining | | | |
| Glencore PLC | 166,160 | 904,901 | 4.14 |
| Rio Tinto PLC | 12,910 | 818,637 | 3.75 |
| | | 1,723,538 | 7.89 |
| Pharmaceuticals | | | |
| AstraZeneca PLC | 10,842 | 1,150,626 | 5.26 |
| Roche Holding AG | 1,750 | 443,634 | 2.03 |
| | | 1,594,260 | 7.29 |
| Printing & Publishing | | | |
| Future PLC | 15,758 | 238,710 | 1.09 |
| RELX PLC | 37,451 | 902,869 | 4.13 |
| | | 1,141,579 | 5.22 |
| Real Estate | | | |
| Unite Group PLC, REIT | 32,938 | 329,443 | 1.51 |
| Restaurants | | | |
| Greggs PLC | 5,209 | 140,330 | 0.64 |
| Specialty Chemicals | | | |
| Akzo Nobel N.V. | 3,654 | 220,455 | 1.01 |
| Croda International PLC | 4,402 | 304,259 | 1.39 |
| Essentra PLC | 109,066 | 236,277 | 1.08 |
| | | 760,991 | 3.48 |
| Telecommunications - Wireless | | | |
| Vodafone Group PLC | 349,789 | 326,866 | 1.50 |
| Tobacco | | | |
| British American Tobacco PLC | 24,903 | 772,515 | 3.54 |
| Imperial Brands PLC | 32,466 | 660,190 | 3.02 |
| | | 1,432,705 | 6.56 |
| Utilities - Electric Power | | | |
| National Grid PLC | 55,020 | 567,665 | 2.60 |
| Total Common Stocks (Identified Cost, £21,072,603) | | 21,715,579 | 99.37 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, £21,072,603) (k) | | 21,715,579 | 99.37 |
| OTHER ASSETS, LESS LIABILITIES | | 138,224 | 0.63 |
| NET ASSETS | | 21,853,803 | 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 | 10,278 | 8,978,701 | 1.97 |
| NIKE, Inc., "B" | 128,276 | 16,333,383 | 3.58 |
| | | 25,312,084 | 5.55 |
| Automotive | | | |
| Aptiv PLC | 116,485 | 13,173,289 | 2.89 |
| Brokerage & Asset Managers | | | |
| Charles Schwab Corp. | 133,283 | 10,318,770 | 2.26 |
| Business Services | | | |
| Accenture PLC, "A" | 87,466 | 24,407,387 | 5.35 |
| Fidelity National Information Services, Inc. | 234,284 | 17,580,672 | 3.85 |
| | | 41,988,059 | 9.20 |
| Computer Software | | | |
| Adobe Systems, Inc. | 40,849 | 15,128,019 | 3.32 |
| Microsoft Corp. | 147,497 | 36,551,231 | 8.01 |
| | | 51,679,250 | 11.33 |
| Consumer Products | | | |
| Church & Dwight Co., Inc. | 256,660 | 20,753,527 | 4.55 |
| Electrical Equipment | | | |
| Amphenol Corp., "A" | 258,733 | 20,639,132 | 4.52 |
| Fortive Corp. | 246,247 | 16,752,183 | 3.67 |
| | | 37,391,315 | 8.19 |
| Electronics | | | |
| Taiwan Semiconductor Manufacturing Co. Ltd., ADR | 110,218 | 10,220,515 | 2.24 |
| Texas Instruments, Inc. | 95,989 | 17,010,211 | 3.73 |
| | | 27,230,726 | 5.97 |
| Food & Beverages | | | |
| McCormick & Co., Inc. | 132,164 | 9,928,160 | 2.18 |
| Insurance | | | |
| Aon PLC | 82,109 | 26,166,496 | 5.73 |
| Internet | | | |
| Alphabet, Inc., "A" | 309,861 | 30,626,661 | 6.71 |
| Leisure & Toys | | | |
| Electronic Arts, Inc. | 116,852 | 15,036,515 | 3.30 |
| Medical & Health Technology & Services | | | |
| ICON PLC | 63,812 | 14,722,066 | 3.23 |
| Medical Equipment | | | |
| Boston Scientific Corp. | 446,273 | 20,640,126 | 4.52 |
| Danaher Corp. | 73,388 | 19,402,319 | 4.25 |
| STERIS PLC | 59,613 | 12,310,681 | 2.70 |
| | | 52,353,126 | 11.47 |
| Other Banks & Diversified Financials | | | |
| Moody's Corp. | 32,893 | 10,616,216 | 2.32 |
| Visa, Inc., "A" | 134,552 | 30,975,216 | 6.79 |
| | | 41,591,432 | 9.11 |
| Specialty Stores | | | |
| TJX Cos., Inc. | 257,572 | 21,084,844 | 4.62 |
| Telecommunications - Wireless | | | |
| American Tower Corp., REIT | 61,072 | 13,642,874 | 2.99 |
| Total Common Stocks (Identified Cost, \$384,677,902) | | 452,999,194 | 99.28 |

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 (%) |
|---|-----|------------|----------------------|-------------------|
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$2,292,000) | USD | 2,292,000 | 2,292,000 | 0.50 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$386,969,902) (k) | | | 455,291,194 | 99.78 |
| OTHER ASSETS, LESS LIABILITIES | | | 1,010,631 | 0.22 |
| NET ASSETS | | | 456,301,825 | 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 | 1,087,000 | 1,048,943 | 0.26 |
| Raytheon Technologies Corp., 1.9%, 1/09/2031 | | 1,350,000 | 1,100,317 | 0.27 |
| Raytheon Technologies Corp., 2.375%, 15/03/2032 | | 2,232,000 | 1,876,814 | 0.47 |
| Raytheon Technologies Corp., 3.03%, 15/03/2052 | | 1,072,000 | 791,088 | 0.20 |
| | | | 4,817,162 | 1.20 |
| Apparel Manufacturers | | | | |
| Tapestry, Inc., 3.05%, 15/03/2032 | | 2,097,000 | 1,718,886 | 0.43 |
| Asset-Backed & Securitized | | | | |
| KREF 2018-FT1 Ltd., "A", FLR, 5.535%, 15/02/2039 | | 776,500 | 752,665 | 0.19 |
| KREF 2018-FT1 Ltd., "AS", FLR, 5.764%, 15/02/2039 | | 853,500 | 813,156 | 0.20 |
| PFP III 2021-8 Ltd., "A", FLR, 5.454%, 9/08/2037 | | 1,263,477 | 1,215,447 | 0.31 |
| PFP III 2021-8 Ltd., "AS", FLR, 5.704%, 9/08/2037 | | 1,587,000 | 1,494,365 | 0.37 |
| ReadyCap Commercial Mortgage Trust, 2021-FL5, "A", FLR, 5.505%, 25/04/2038 | | 687,042 | 664,918 | 0.17 |
| | | | 4,940,551 | 1.24 |
| Automotive | | | | |
| Hyundai Capital America, 2%, 15/06/2028 | | 1,174,000 | 995,173 | 0.25 |
| Hyundai Capital America, 6.375%, 8/04/2030 | | 352,000 | 369,966 | 0.09 |
| | | | 1,365,139 | 0.34 |
| Broadcasting | | | | |
| Activision Blizzard, Inc., 2.5%, 15/09/2050 | | 1,327,000 | 891,676 | 0.22 |
| Discovery Communications LLC, 4%, 15/09/2055 | | 1,062,000 | 730,456 | 0.18 |
| Discovery, Inc., 5.3%, 15/05/2049 | | 984,000 | 832,282 | 0.21 |
| Prosus N.V., 3.832%, 8/02/2051 | | 1,503,000 | 979,956 | 0.25 |
| Walt Disney Co., 3.5%, 13/05/2040 | | 3,038,000 | 2,598,723 | 0.65 |
| Walt Disney Co., 3.6%, 13/01/2051 | | 1,912,000 | 1,578,722 | 0.40 |
| Walt Disney Co., 3.8%, 13/05/2060 | | 1,166,000 | 964,174 | 0.24 |
| Warnermedia Holdings, Inc., 4.279%, 15/03/2032 | | 950,000 | 845,457 | 0.21 |
| Warnermedia Holdings, Inc., 5.391%, 15/03/2062 | | 1,022,000 | 850,455 | 0.21 |
| | | | 10,271,901 | 2.57 |
| Brokerage & Asset Managers | | | | |
| Brookfield Finance, Inc., 2.34%, 30/01/2032 | | 1,043,000 | 843,683 | 0.21 |
| Intercontinental Exchange, Inc., 1.85%, 15/09/2032 | | 3,358,000 | 2,643,404 | 0.66 |
| Intercontinental Exchange, Inc., 5.2%, 15/06/2062 | | 1,398,000 | 1,378,944 | 0.34 |
| LPL Holdings, Inc., 4.625%, 15/11/2027 | | 394,000 | 374,946 | 0.09 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 788,000 | 705,260 | 0.18 |
| LPL Holdings, Inc., 4.375%, 15/05/2031 | | 394,000 | 344,990 | 0.09 |
| | | | 6,291,227 | 1.57 |
| Building | | | | |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 1,047,000 | 956,696 | 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 | | | | |
| Building, continued | | | | |
| Vulcan Materials Co., 4.5%, 15/06/2047 | USD | 753,000 | 673,369 | 0.17 |
| | | | 1,630,065 | 0.41 |
| Business Services | | | | |
| Equifax, Inc., 3.1%, 15/05/2030 | | 1,555,000 | 1,364,380 | 0.34 |
| Equifax, Inc., 2.35%, 15/09/2031 | | 1,181,000 | 972,814 | 0.24 |
| Equinix, Inc., 2.625%, 18/11/2024 | | 1,832,000 | 1,759,271 | 0.44 |
| Equinix, Inc., 2.5%, 15/05/2031 | | 2,350,000 | 1,963,805 | 0.49 |
| Equinix, Inc., 3%, 15/07/2050 | | 1,439,000 | 989,950 | 0.25 |
| Fiserv, Inc., 2.25%, 1/06/2027 | | 2,002,000 | 1,821,636 | 0.46 |
| Fiserv, Inc., 4.4%, 1/07/2049 | | 1,667,000 | 1,430,851 | 0.36 |
| Iron Mountain, Inc., 4.5%, 15/02/2031 | | 2,579,000 | 2,209,919 | 0.55 |
| Visa, Inc., 2.05%, 15/04/2030 | | 3,187,000 | 2,779,962 | 0.69 |
| | | | 15,292,588 | 3.82 |
| Cable TV | | | | |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.375%, 1/05/2047 | | 1,044,000 | 891,226 | 0.22 |
| Comcast Corp., 2.887%, 1/11/2051 | | 1,216,000 | 848,891 | 0.21 |
| Sirius XM Radio, Inc., 4.125%, 1/07/2030 | | 2,178,000 | 1,867,918 | 0.47 |
| Time Warner Cable, Inc., 4.5%, 15/09/2042 | | 435,000 | 345,979 | 0.09 |
| | | | 3,954,014 | 0.99 |
| Chemicals | | | | |
| RPM International, Inc., 4.55%, 1/03/2029 | | 344,000 | 327,571 | 0.08 |
| RPM International, Inc., 4.25%, 15/01/2048 | | 175,000 | 139,185 | 0.04 |
| | | | 466,756 | 0.12 |
| Computer Software | | | | |
| Cisco Systems, Inc., 5.5%, 15/01/2040 | | 578,000 | 638,246 | 0.16 |
| Microsoft Corp., 3.125%, 3/11/2025 | | 2,581,000 | 2,511,690 | 0.63 |
| Microsoft Corp., 3.45%, 8/08/2036 | | 906,000 | 838,610 | 0.21 |
| Microsoft Corp., 2.525%, 1/06/2050 | | 1,185,000 | 844,446 | 0.21 |
| VeriSign, Inc., 4.75%, 15/07/2027 | | 513,000 | 508,551 | 0.13 |
| | | | 5,341,543 | 1.34 |
| Computer Software - Systems | | | | |
| Apple, Inc., 2.05%, 11/09/2026 | | 1,973,000 | 1,830,020 | 0.46 |
| Apple, Inc., 1.7%, 5/08/2031 | | 1,100,000 | 905,447 | 0.22 |
| Apple, Inc., 2.65%, 11/05/2050 | | 768,000 | 545,575 | 0.14 |
| Apple, Inc., 2.7%, 5/08/2051 | | 715,000 | 508,362 | 0.13 |
| | | | 3,789,404 | 0.95 |
| Conglomerates | | | | |
| Otis Worldwide Corp., 2.565%, 15/02/2030 | | 1,190,000 | 1,038,675 | 0.26 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 977,000 | 991,866 | 0.25 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 838,000 | 854,477 | 0.21 |
| Regal Rexnord Corp., 6.4%, 15/04/2033 | | 1,222,000 | 1,252,948 | 0.31 |
| Westinghouse Air Brake Technologies Corp., 3.2%, 15/06/2025 | | 1,435,000 | 1,357,671 | 0.34 |
| Westinghouse Air Brake Technologies Corp., 4.95%, 15/09/2028 | | 2,807,000 | 2,788,294 | 0.70 |
| | | | 8,283,931 | 2.07 |
| Consumer Products | | | | |
| Hasbro, Inc., 3.9%, 19/11/2029 | | 1,893,000 | 1,730,356 | 0.43 |
| Mattel, Inc., 3.75%, 1/04/2029 | | 2,487,000 | 2,234,321 | 0.56 |
| | | | 3,964,677 | 0.99 |
| Consumer Services | | | | |
| Booking Holdings, Inc., 3.6%, 1/06/2026 | | 971,000 | 943,853 | 0.24 |
| Booking Holdings, Inc., 3.55%, 15/03/2028 | | 328,000 | 314,042 | 0.08 |
| Booking Holdings, Inc., 4.625%, 13/04/2030 | | 1,535,000 | 1,541,068 | 0.38 |
| | | | 2,798,963 | 0.70 |

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 | | | | |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 3.875%, 12/01/2028 | USD | 1,523,000 | 1,432,008 | 0.36 |
| Ciena Corp., 4%, 31/01/2030 | | 1,919,000 | 1,679,125 | 0.42 |
| CommScope, Inc., 4.75%, 1/09/2029 | | 2,307,000 | 1,920,255 | 0.48 |
| | | | 5,031,388 | 1.26 |
| Electronics | | | | |
| Broadcom, Inc., 4.3%, 15/11/2032 | | 965,000 | 888,641 | 0.22 |
| Lam Research Corp., 1.9%, 15/06/2030 | | 349,000 | 293,447 | 0.07 |
| Lam Research Corp., 4.875%, 15/03/2049 | | 651,000 | 653,320 | 0.16 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 2.5%, 11/05/2031 | | 3,123,000 | 2,565,221 | 0.64 |
| NXP B.V./NXP Funding LLC/NXP USA, Inc., 3.125%, 15/02/2042 | | 1,225,000 | 880,623 | 0.22 |
| Qualcomm, Inc., 3.25%, 20/05/2027 | | 1,535,000 | 1,479,387 | 0.37 |
| Sensata Technologies, Inc., 4.375%, 15/02/2030 | | 2,055,000 | 1,860,309 | 0.47 |
| Sensata Technologies, Inc., 3.75%, 15/02/2031 | | 302,000 | 256,352 | 0.07 |
| TSMC Arizona Corp., 3.875%, 22/04/2027 | | 666,000 | 654,077 | 0.17 |
| TSMC Arizona Corp., 3.125%, 25/10/2041 | | 1,324,000 | 1,089,783 | 0.27 |
| | | | 10,621,160 | 2.66 |
| Emerging Market Quasi-Sovereign | | | | |
| Korea Hydro & Nuclear Power Co. Ltd., 4.25%, 27/07/2027 | | 1,763,000 | 1,721,041 | 0.43 |
| Qatar Petroleum, 3.125%, 12/07/2041 | | 1,049,000 | 830,168 | 0.21 |
| | | | 2,551,209 | 0.64 |
| Emerging Market Sovereign | | | | |
| United Mexican States, 4.28%, 14/08/2041 | | 1,409,000 | 1,155,194 | 0.29 |
| Energy - Independent | | | | |
| EQT Corp., 3.625%, 15/05/2031 | | 652,000 | 570,683 | 0.14 |
| Hess Corp., 5.8%, 1/04/2047 | | 1,495,000 | 1,514,784 | 0.38 |
| | | | 2,085,467 | 0.52 |
| Energy - Integrated | | | | |
| BP Capital Markets America, Inc., 1.749%, 10/08/2030 | | 1,355,000 | 1,128,112 | 0.28 |
| BP Capital Markets America, Inc., 3.001%, 17/03/2052 | | 949,000 | 684,759 | 0.17 |
| Eni S.p.A., 4.75%, 12/09/2028 | | 1,498,000 | 1,482,175 | 0.37 |
| Eni S.p.A., 4.25%, 9/05/2029 | | 465,000 | 441,820 | 0.11 |
| | | | 3,736,866 | 0.93 |
| Entertainment | | | | |
| Royal Caribbean Cruises Ltd., 4.25%, 1/07/2026 | | 2,292,000 | 1,988,310 | 0.50 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.65%, 21/07/2027 | | 1,434,000 | 1,332,391 | 0.33 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, 30/01/2032 | | 654,000 | 549,104 | 0.14 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, 29/10/2041 | | 1,178,000 | 919,002 | 0.23 |
| Air Lease Corp., 2.875%, 15/01/2032 | | 2,846,000 | 2,337,648 | 0.58 |
| Avolon Holdings Funding Ltd., 5.5%, 15/01/2026 | | 143,000 | 140,565 | 0.04 |
| Avolon Holdings Funding Ltd., 3.25%, 15/02/2027 | | 1,012,000 | 913,363 | 0.23 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 3,059,000 | 2,635,435 | 0.66 |
| | | | 8,827,508 | 2.21 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 4.375%, 15/04/2038 | | 1,883,000 | 1,785,796 | 0.45 |
| Constellation Brands, Inc., 2.25%, 1/08/2031 | | 1,766,000 | 1,457,095 | 0.36 |
| Constellation Brands, Inc., 4.75%, 9/05/2032 | | 1,188,000 | 1,187,670 | 0.30 |
| Constellation Brands, Inc., 3.75%, 1/05/2050 | | 1,050,000 | 848,146 | 0.21 |
| Diageo Capital PLC, 2%, 29/04/2030 | | 1,769,000 | 1,509,147 | 0.38 |
| JBS USA Lux S.A./JBS USA Finance, Inc., 5.5%, 15/01/2030 | | 850,000 | 825,988 | 0.21 |
| JBS USA Lux S.A./JBS USA Finance, Inc., 3.75%, 1/12/2031 | | 850,000 | 718,061 | 0.18 |
| Kraft Heinz Foods Co., 4.875%, 1/10/2049 | | 913,000 | 853,933 | 0.21 |
| Kraft Heinz Foods Co., 5.5%, 1/06/2050 | | 1,480,000 | 1,510,481 | 0.38 |
| SYSCO Corp., 2.4%, 15/02/2030 | | 522,000 | 452,521 | 0.11 |
| SYSCO Corp., 2.45%, 14/12/2031 | | 1,082,000 | 907,701 | 0.23 |

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 | | | | |
| SYSCO Corp., 4.45%, 15/03/2048 | USD | 1,066,000 | 944,607 | 0.23 |
| | | | 13,001,146 | 3.25 |
| Gaming & Lodging | | | | |
| Hilton Domestic Operating Co., Inc., 3.625%, 15/02/2032 | | 2,524,000 | 2,119,529 | 0.53 |
| Marriott International, Inc., 4%, 15/04/2028 | | 918,000 | 881,702 | 0.22 |
| Marriott International, Inc., 2.85%, 15/04/2031 | | 678,000 | 577,060 | 0.15 |
| Marriott International, Inc., 3.5%, 15/10/2032 | | 2,501,000 | 2,209,771 | 0.55 |
| VICI Properties LP / VICI Note Co., Inc., 4.25%, 1/12/2026 | | 295,000 | 278,407 | 0.07 |
| VICI Properties LP / VICI Note Co., Inc., 4.125%, 15/08/2030 | | 589,000 | 526,853 | 0.13 |
| VICI Properties LP, REIT, 4.75%, 15/02/2028 | | 2,020,000 | 1,956,021 | 0.49 |
| | | | 8,549,343 | 2.14 |
| Insurance | | | | |
| Corebridge Financial, Inc., 3.9%, 5/04/2032 | | 1,195,000 | 1,088,452 | 0.27 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | | 194,000 | 168,346 | 0.04 |
| Equitable Holdings, Inc., 5.594%, 11/01/2033 | | 2,219,000 | 2,271,919 | 0.57 |
| | | | 3,528,717 | 0.88 |
| Insurance - Health | | | | |
| Humana, Inc., 2.15%, 3/02/2032 | | 608,000 | 493,589 | 0.12 |
| Humana, Inc., 4.95%, 1/10/2044 | | 986,000 | 950,444 | 0.24 |
| UnitedHealth Group, Inc., 5.3%, 15/02/2030 | | 993,000 | 1,044,058 | 0.26 |
| UnitedHealth Group, Inc., 2.3%, 15/05/2031 | | 1,693,000 | 1,456,367 | 0.36 |
| UnitedHealth Group, Inc., 4.625%, 15/07/2035 | | 1,369,000 | 1,382,633 | 0.35 |
| UnitedHealth Group, Inc., 3.5%, 15/08/2039 | | 431,000 | 374,453 | 0.09 |
| UnitedHealth Group, Inc., 5.875%, 15/02/2053 | | 1,046,000 | 1,197,670 | 0.30 |
| | | | 6,899,214 | 1.72 |
| Insurance - Property & Casualty | | | | |
| Aon Corp., 3.75%, 2/05/2029 | | 1,961,000 | 1,862,146 | 0.46 |
| Aon Corp./Aon Global Holdings PLC, 2.05%, 23/08/2031 | | 1,804,000 | 1,476,571 | 0.37 |
| Aon Corp./Aon Global Holdings PLC, 2.6%, 2/12/2031 | | 265,000 | 224,684 | 0.06 |
| Aon Corp./Aon Global Holdings PLC, 2.9%, 23/08/2051 | | 2,395,000 | 1,649,753 | 0.41 |
| Fairfax Financial Holdings Ltd., 5.625%, 16/08/2032 | | 2,585,000 | 2,516,096 | 0.63 |
| | | | 7,729,250 | 1.93 |
| International Market Quasi-Sovereign | | | | |
| Ontario Teachers' Cadillac Fairview Properties, 2.5%, 15/10/2031 | | 1,770,000 | 1,389,687 | 0.35 |
| International Market Sovereign | | | | |
| Government of Bermuda, 5%, 15/07/2032 | | 1,741,000 | 1,748,021 | 0.44 |
| Machinery & Tools | | | | |
| Ashtead Capital, Inc., 5.55%, 30/05/2033 | | 468,000 | 469,728 | 0.12 |
| CNH Industrial Capital LLC, 5.45%, 14/10/2025 | | 1,521,000 | 1,545,951 | 0.38 |
| CNH Industrial N.V., 3.85%, 15/11/2027 | | 1,857,000 | 1,804,623 | 0.45 |
| | | | 3,820,302 | 0.95 |
| Major Banks | | | | |
| Australia and New Zealand Banking Group Ltd., 2.57% to 25/11/2030, FLR to 25/11/2035 | | 815,000 | 628,536 | 0.16 |
| Bank of America Corp., 2.496% to 13/02/2030, FLR to 13/02/2031 | | 637,000 | 541,848 | 0.14 |
| Bank of America Corp., 2.676% to 19/06/2040, FLR to 19/06/2041 | | 1,047,000 | 771,848 | 0.19 |
| Bank of America Corp., 3.311% to 22/04/2041, FLR to 22/04/2042 | | 4,051,000 | 3,259,824 | 0.81 |
| Bank of New York Mellon Corp., 5.802% to 25/10/2027, FLR to 25/10/2028 | | 1,396,000 | 1,467,768 | 0.37 |
| Bank of New York Mellon Corp., 5.834% to 25/10/2032, FLR to 25/10/2033 | | 1,785,000 | 1,933,213 | 0.48 |
| Barclays PLC, 2.894% to 24/11/2031, FLR to 24/11/2032 | | 2,468,000 | 2,014,775 | 0.50 |
| Commonwealth Bank of Australia, 3.61% to 12/09/2029, FLR to 12/09/2034 | | 1,078,000 | 932,231 | 0.23 |
| Commonwealth Bank of Australia, 3.305%, 11/03/2041 | | 1,883,000 | 1,386,872 | 0.35 |
| Credit Agricole S.A., 1.247% to 26/01/2026, FLR to 26/01/2027 | | 948,000 | 847,636 | 0.21 |
| Goldman Sachs Group, Inc., 2.64% to 24/02/2027, FLR to 24/02/2028 | | 2,034,000 | 1,865,001 | 0.47 |
| Goldman Sachs Group, Inc., 2.6%, 7/02/2030 | | 5,288,000 | 4,599,285 | 1.15 |
| Goldman Sachs Group, Inc., 3.102% to 24/02/2032, FLR to 24/02/2033 | | 968,000 | 829,539 | 0.21 |

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 | | | | |
| Major Banks, continued | | | | |
| HSBC Holdings PLC, 2.357% to 18/08/2030, FLR to 18/08/2031 | USD | 2,379,000 | 1,924,871 | 0.48 |
| HSBC Holdings PLC, 2.871% to 22/11/2031, FLR to 22/11/2032 | | 1,068,000 | 874,900 | 0.22 |
| JPMorgan Chase & Co., 3.782% to 1/02/2027, FLR to 1/02/2028 | | 1,486,000 | 1,428,352 | 0.36 |
| JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032 | | 3,282,000 | 2,724,386 | 0.68 |
| JPMorgan Chase & Co., 3.897% to 23/01/2048, FLR to 23/01/2049 | | 1,894,000 | 1,617,133 | 0.40 |
| Mitsubishi UFJ Financial Group, Inc., 1.64% to 13/10/2026, FLR to 13/10/2027 | | 891,000 | 785,400 | 0.20 |
| Mitsubishi UFJ Financial Group, Inc., 2.494% to 13/10/2031, FLR to 13/10/2032 | | 1,356,000 | 1,105,373 | 0.28 |
| Morgan Stanley, 4.431% to 23/01/2029, FLR to 23/01/2030 | | 414,000 | 403,435 | 0.10 |
| Morgan Stanley, 2.699% to 22/01/2030, FLR to 22/01/2031 | | 6,692,000 | 5,807,143 | 1.45 |
| Morgan Stanley, 3.622% to 1/04/2030, FLR to 1/04/2031 | | 4,895,000 | 4,502,519 | 1.13 |
| Morgan Stanley, 3.217% to 22/04/2041, FLR to 22/04/2042 | | 655,000 | 523,189 | 0.13 |
| National Australia Bank Ltd., 3.347% to 12/01/2032, FLR to 12/01/2037 | | 1,001,000 | 808,281 | 0.20 |
| Nordea Bank Abp, 1.5%, 30/09/2026 | | 2,963,000 | 2,618,461 | 0.65 |
| Royal Bank of Canada, 2.3%, 3/11/2031 | | 2,780,000 | 2,307,162 | 0.58 |
| Royal Bank of Canada, 5%, 1/02/2033 | | 2,200,000 | 2,233,246 | 0.56 |
| Société Générale S.A., 2.797% to 19/01/2027, FLR to 19/01/2028 | | 459,000 | 413,612 | 0.10 |
| Sumitomo Mitsui Financial Group, Inc., 1.71%, 12/01/2031 | | 952,000 | 748,671 | 0.19 |
| Toronto-Dominion Bank, 4.108%, 8/06/2027 | | 1,027,000 | 1,010,245 | 0.25 |
| Toronto-Dominion Bank, 4.693%, 15/09/2027 | | 1,329,000 | 1,336,253 | 0.33 |
| Toronto-Dominion Bank, 2%, 10/09/2031 | | 1,746,000 | 1,430,097 | 0.36 |
| Toronto-Dominion Bank, 4.456%, 8/06/2032 | | 1,570,000 | 1,541,033 | 0.38 |
| UBS Group AG, 3.126% to 13/08/2029, FLR to 13/08/2030 | | 1,307,000 | 1,151,588 | 0.29 |
| UBS Group AG, 3.179% to 11/02/2042, FLR to 11/02/2043 | | 453,000 | 347,656 | 0.09 |
| UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171 | | 1,737,000 | 1,424,166 | 0.36 |
| UniCredit S.p.A., 2.569% to 22/09/2025, FLR to 22/09/2026 | | 1,553,000 | 1,408,894 | 0.35 |
| UniCredit S.p.A., 1.982% to 3/06/2026, FLR to 3/06/2027 | | 326,000 | 287,424 | 0.07 |
| Wells Fargo & Co., 3.908% to 25/04/2025, FLR to 25/04/2026 | | 1,911,000 | 1,866,990 | 0.47 |
| Wells Fargo & Co., 3.35% to 2/03/2032, FLR to 2/03/2033 | | 3,198,000 | 2,820,002 | 0.70 |
| | | | 66,528,858 | 16.63 |
| Medical & Health Technology & Services | | | | |
| Alcon Finance Corp., 2.6%, 27/05/2030 | | 2,428,000 | 2,123,150 | 0.53 |
| Alcon Finance Corp., 5.375%, 6/12/2032 | | 416,000 | 435,321 | 0.11 |
| Becton, Dickinson and Co., 2.823%, 20/05/2030 | | 384,000 | 341,581 | 0.09 |
| Becton, Dickinson and Co., 4.298%, 22/08/2032 | | 941,000 | 918,552 | 0.23 |
| Becton, Dickinson and Co., 4.685%, 15/12/2044 | | 142,000 | 134,963 | 0.03 |
| Becton, Dickinson and Co., 4.669%, 6/06/2047 | | 1,415,000 | 1,335,322 | 0.33 |
| HCA, Inc., 5.875%, 1/02/2029 | | 1,582,000 | 1,627,200 | 0.41 |
| Thermo Fisher Scientific, Inc., 2%, 15/10/2031 | | 638,000 | 535,486 | 0.14 |
| Thermo Fisher Scientific, Inc., 2.8%, 15/10/2041 | | 425,000 | 333,710 | 0.08 |
| | | | 7,785,285 | 1.95 |
| Medical Equipment | | | | |
| Boston Scientific Corp., 2.65%, 1/06/2030 | | 942,000 | 836,125 | 0.21 |
| Danaher Corp., 2.6%, 1/10/2050 | | 1,667,000 | 1,151,520 | 0.29 |
| | | | 1,987,645 | 0.50 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 2.625%, 10/09/2030 | | 2,580,000 | 2,192,294 | 0.55 |
| Anglo American Capital PLC, 2.875%, 17/03/2031 | | 1,206,000 | 1,035,850 | 0.26 |
| Coeur Mining, Inc., 5.125%, 15/02/2029 | | 691,000 | 556,396 | 0.14 |
| First Quantum Minerals Ltd., 6.875%, 1/03/2026 | | 206,000 | 200,325 | 0.05 |
| First Quantum Minerals Ltd., 6.875%, 15/10/2027 | | 1,059,000 | 1,026,568 | 0.26 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 1,517,000 | 1,334,960 | 0.33 |
| Glencore Funding LLC, 2.5%, 1/09/2030 | | 1,105,000 | 936,358 | 0.23 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 1,786,000 | 1,529,634 | 0.38 |

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 | | | | |
| Metals & Mining, continued | | | | |
| Novelis Corp., 4.75%, 30/01/2030 | USD | 1,321,000 | 1,195,505 | 0.30 |
| | | | 10,007,890 | 2.50 |
| Midstream | | | | |
| Cheniere Corpus Christi Holdings LLC, 3.7%, 15/11/2029 | | 812,000 | 762,549 | 0.19 |
| Enbridge, Inc., 3.4%, 1/08/2051 | | 2,543,000 | 1,896,326 | 0.47 |
| Energy Transfer LP, 4%, 1/10/2027 | | 674,000 | 645,515 | 0.16 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 593,000 | 602,624 | 0.15 |
| Energy Transfer LP, 3.75%, 15/05/2030 | | 864,000 | 791,854 | 0.20 |
| Energy Transfer LP, 5.75%, 15/02/2033 | | 684,000 | 702,947 | 0.18 |
| Energy Transfer LP, 7.125% to 15/05/2030, FLR to 15/05/2171 | | 1,286,000 | 1,174,761 | 0.29 |
| EQM Midstream Partners LP, 4.5%, 15/01/2029 | | 1,248,000 | 1,094,571 | 0.27 |
| Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027 | | 1,748,214 | 1,621,319 | 0.41 |
| Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034 | | 1,466,511 | 1,265,373 | 0.32 |
| Plains All American Pipeline, 4.9%, 15/02/2045 | | 868,000 | 730,652 | 0.18 |
| Plains All American Pipeline LP/PAA Finance Corp., 4.65%, 15/10/2025 | | 637,000 | 630,338 | 0.16 |
| Plains All American Pipeline LP/PAA Finance Corp., 3.55%, 15/12/2029 | | 1,873,000 | 1,684,568 | 0.42 |
| Sabine Pass Liquefaction LLC, 4.2%, 15/03/2028 | | 1,073,000 | 1,039,894 | 0.26 |
| Sabine Pass Liquefaction LLC, 4.5%, 15/05/2030 | | 469,000 | 455,255 | 0.11 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 954,000 | 864,563 | 0.22 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 1,591,000 | 1,362,284 | 0.34 |
| | | | 17,325,393 | 4.33 |
| Municipals | | | | |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 2.746%, 1/06/2034 | | 885,000 | 747,475 | 0.19 |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 3%, 1/06/2046 | | 750,000 | 697,455 | 0.17 |
| | | | 1,444,930 | 0.36 |
| Natural Gas - Distribution | | | | |
| NiSource, Inc., 5.65%, 1/02/2045 | | 535,000 | 559,573 | 0.14 |
| Natural Gas - Pipeline | | | | |
| APA Infrastructure Ltd., 4.25%, 15/07/2027 | | 292,000 | 279,615 | 0.07 |
| APA Infrastructure Ltd., 5%, 23/03/2035 | | 691,000 | 650,810 | 0.16 |
| | | | 930,425 | 0.23 |
| Network & Telecom | | | | |
| AT&T, Inc., 2.75%, 1/06/2031 | | 3,126,000 | 2,695,958 | 0.67 |
| Verizon Communications, Inc., 2.1%, 22/03/2028 | | 1,068,000 | 952,449 | 0.24 |
| | | | 3,648,407 | 0.91 |
| Oils | | | | |
| Puma International Financing S.A., 5%, 24/01/2026 | | 2,265,000 | 2,084,026 | 0.52 |
| Other Banks & Diversified Financials | | | | |
| American Express Co., 4.989% to 26/05/2032, FLR to 26/05/2033 | | 2,622,000 | 2,598,898 | 0.65 |
| Mizrahi Tefahot Bank Ltd., 3.077% to 7/04/2026, FLR to 7/04/2031 | | 1,249,000 | 1,123,475 | 0.28 |
| | | | 3,722,373 | 0.93 |
| Pharmaceuticals | | | | |
| AstraZeneca PLC, 1.375%, 6/08/2030 | | 1,374,000 | 1,127,834 | 0.28 |
| Merck & Co., Inc., 2.75%, 10/12/2051 | | 658,000 | 473,867 | 0.12 |
| Pfizer, Inc., 2.55%, 28/05/2040 | | 658,000 | 506,352 | 0.13 |
| | | | 2,108,053 | 0.53 |
| Pollution Control | | | | |
| Waste Connections, Inc., 4.2%, 15/01/2033 | | 2,888,000 | 2,805,540 | 0.70 |
| Railroad & Shipping | | | | |
| Canadian Pacific Railway Co., 3%, 2/12/2041 | | 953,000 | 756,422 | 0.19 |
| Canadian Pacific Railway Co., 3.1%, 2/12/2051 | | 1,274,000 | 939,320 | 0.23 |
| | | | 1,695,742 | 0.42 |
| Real Estate - Apartment | | | | |
| American Homes 4 Rent LP, REIT, 2.375%, 15/07/2031 | | 1,831,000 | 1,494,419 | 0.37 |

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 | | | | |
| Real Estate - Office | | | | |
| Corporate Office Property LP, REIT, 2%, 15/01/2029 | USD | 2,062,000 | 1,635,031 | 0.41 |
| Corporate Office Property LP, REIT, 2.75%, 15/04/2031 | | 2,908,000 | 2,269,746 | 0.57 |
| | | | 3,904,777 | 0.98 |
| Real Estate - Other | | | | |
| EPR Properties, REIT, 3.6%, 15/11/2031 | | 1,127,000 | 871,258 | 0.22 |
| Lexington Realty Trust Co., 2.375%, 1/10/2031 | | 2,101,000 | 1,653,326 | 0.41 |
| W.P. Carey, Inc., REIT, 2.45%, 1/02/2032 | | 1,399,000 | 1,141,852 | 0.29 |
| | | | 3,666,436 | 0.92 |
| Real Estate - Retail | | | | |
| Brixmor Operating Partnership LP, REIT, 4.125%, 15/05/2029 | | 1,082,000 | 1,000,725 | 0.25 |
| Brixmor Operating Partnership LP, REIT, 2.5%, 16/08/2031 | | 1,330,000 | 1,064,511 | 0.27 |
| Spirit Realty, LP, REIT, 4.45%, 15/09/2026 | | 496,000 | 479,851 | 0.12 |
| Spirit Realty, LP, REIT, 3.2%, 15/02/2031 | | 1,291,000 | 1,086,821 | 0.27 |
| STORE Capital Corp., REIT, 2.7%, 1/12/2031 | | 1,756,000 | 1,324,122 | 0.33 |
| | | | 4,956,030 | 1.24 |
| Retailers | | | | |
| Alimentation Couche-Tard, Inc., 3.8%, 25/01/2050 | | 1,791,000 | 1,339,758 | 0.34 |
| Amazon.com, Inc., 3.6%, 13/04/2032 | | 1,760,000 | 1,674,493 | 0.42 |
| AutoZone, Inc., 4.75%, 1/08/2032 | | 1,870,000 | 1,870,011 | 0.47 |
| Home Depot, Inc., 3.3%, 15/04/2040 | | 1,954,000 | 1,654,955 | 0.41 |
| Nordstrom, Inc., 4.25%, 1/08/2031 | | 1,653,000 | 1,241,254 | 0.31 |
| | | | 7,780,471 | 1.95 |
| Specialty Chemicals | | | | |
| International Flavors & Fragrances, Inc., 1.23%, 1/10/2025 | | 366,000 | 329,120 | 0.08 |
| International Flavors & Fragrances, Inc., 1.832%, 15/10/2027 | | 369,000 | 319,329 | 0.08 |
| International Flavors & Fragrances, Inc., 2.3%, 1/11/2030 | | 666,000 | 551,994 | 0.14 |
| International Flavors & Fragrances, Inc., 3.268%, 15/11/2040 | | 965,000 | 739,620 | 0.18 |
| | | | 1,940,063 | 0.48 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 1,753,000 | 1,434,340 | 0.36 |
| DICK'S Sporting Goods, 4.1%, 15/01/2052 | | 1,029,000 | 724,336 | 0.18 |
| | | | 2,158,676 | 0.54 |
| Telecommunications - Wireless | | | | |
| Cellnex Finance Co. S.A., 3.875%, 7/07/2041 | | 2,295,000 | 1,694,071 | 0.42 |
| Crown Castle, Inc., REIT, 4.45%, 15/02/2026 | | 1,064,000 | 1,051,222 | 0.26 |
| Crown Castle, Inc., REIT, 3.65%, 1/09/2027 | | 1,496,000 | 1,427,414 | 0.36 |
| Millicom International Cellular S.A., 4.5%, 27/04/2031 | | 1,017,000 | 860,891 | 0.21 |
| Rogers Communications, Inc., 3.8%, 15/03/2032 | | 853,000 | 767,807 | 0.19 |
| Rogers Communications, Inc., 4.5%, 15/03/2042 | | 908,000 | 789,888 | 0.20 |
| Rogers Communications, Inc., 4.55%, 15/03/2052 | | 983,000 | 826,290 | 0.21 |
| T-Mobile USA, Inc., 3%, 15/02/2041 | | 3,397,000 | 2,533,206 | 0.63 |
| Vodafone Group PLC, 4.125% to 4/06/2031, FLR to 4/06/2081 | | 1,954,000 | 1,581,958 | 0.40 |
| | | | 11,532,747 | 2.88 |
| Tobacco | | | | |
| Philip Morris International, Inc., 5.625%, 17/11/2029 | | 490,000 | 511,763 | 0.13 |
| Transportation - Services | | | | |
| ERAC USA Finance LLC, 7%, 15/10/2037 | | 105,000 | 122,112 | 0.03 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 1.375%, 15/11/2040 | | 4,902,000 | 3,392,146 | 0.85 |
| U.S. Treasury Bonds, 2.375%, 15/02/2042 | | 5,157,000 | 4,171,932 | 1.04 |
| U.S. Treasury Bonds, 2.875%, 15/05/2052 (g) | | 6,640,000 | 5,721,812 | 1.43 |
| U.S. Treasury Notes, 0.875%, 31/01/2024 | | 1,809,000 | 1,740,880 | 0.44 |
| U.S. Treasury Notes, 2.625%, 15/04/2025 | | 5,225,000 | 5,062,127 | 1.27 |
| U.S. Treasury Notes, 4.125%, 15/11/2032 | | 1,426,000 | 1,500,197 | 0.37 |
| | | | 21,589,094 | 5.40 |

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 | | | | |
| Utilities - Electric Power | | | | |
| American Transmission Systems, Inc., 2.65%, 15/01/2032 | USD | 432,000 | 367,743 | 0.09 |
| CenterPoint Energy, Inc., 2.65%, 1/06/2031 | | 1,729,000 | 1,479,220 | 0.37 |
| Duke Energy Carolinas LLC, 2.45%, 1/02/2030 | | 1,537,000 | 1,348,136 | 0.34 |
| Duke Energy Corp., 3.3%, 15/06/2041 | | 1,918,000 | 1,491,077 | 0.37 |
| Enel Finance International N.V., 4.625%, 15/06/2027 | | 1,203,000 | 1,176,764 | 0.29 |
| Enel Finance International N.V., 2.25%, 12/07/2031 | | 504,000 | 393,275 | 0.10 |
| Enel Finance International N.V., 7.75%, 14/10/2052 | | 682,000 | 811,874 | 0.20 |
| Evergy, Inc., 2.9%, 15/09/2029 | | 4,266,000 | 3,793,745 | 0.95 |
| FirstEnergy Corp., 4.15%, 15/07/2027 | | 1,267,000 | 1,210,809 | 0.30 |
| FirstEnergy Corp., 2.65%, 1/03/2030 | | 1,094,000 | 934,757 | 0.23 |
| FirstEnergy Corp., 3.4%, 1/03/2050 | | 1,830,000 | 1,300,050 | 0.33 |
| Florida Power & Light Co., 2.85%, 1/04/2025 | | 1,515,000 | 1,460,730 | 0.37 |
| Florida Power & Light Co., 2.45%, 3/02/2032 | | 1,692,000 | 1,459,710 | 0.37 |
| Florida Power & Light Co., 3.95%, 1/03/2048 | | 729,000 | 642,573 | 0.16 |
| Georgia Power Co., 4.7%, 15/05/2032 | | 1,837,000 | 1,831,529 | 0.46 |
| Georgia Power Co., 5.125%, 15/05/2052 | | 1,493,000 | 1,495,498 | 0.37 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 2,617,000 | 2,214,737 | 0.55 |
| NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032 | | 1,850,000 | 1,545,020 | 0.39 |
| NextEra Energy Capital Holdings, Inc., 3.8% to 15/03/2027, FLR to 15/03/2082 | | 1,303,000 | 1,138,312 | 0.28 |
| Pacific Gas & Electric Co., 5.45%, 15/06/2027 | | 704,000 | 706,824 | 0.18 |
| Pacific Gas & Electric Co., 2.5%, 1/02/2031 | | 2,687,000 | 2,167,989 | 0.54 |
| Southern California Edison Co., 4.5%, 1/09/2040 | | 727,000 | 657,963 | 0.16 |
| Southern California Edison Co., 3.65%, 1/02/2050 | | 703,000 | 552,617 | 0.14 |
| Southern Co., 3.7%, 30/04/2030 | | 348,000 | 325,549 | 0.08 |
| Virginia Electric & Power Co., 2.875%, 15/07/2029 | | 374,000 | 339,257 | 0.09 |
| Xcel Energy, Inc., 4.6%, 1/06/2032 | | 1,939,000 | 1,919,855 | 0.48 |
| | | | 32,765,613 | 8.19 |
| Total Bonds (Identified Cost, \$413,480,860) | | | 372,645,930 | 93.17 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$22,910,000) | USD | 22,910,000 | 22,910,000 | 5.73 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$436,390,860) | | | 395,555,930 | 98.90 |
| Issuer/Expiration | | Par Amount/Number of Contracts | | |
| Month/Strike Price | | | | |
| PUT OPTIONS PURCHASED | | | | |
| Markit CDX North America High Yield Series 39 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an Index constituent – March 2023 @ 0.98% | USD | 7,000,000 | 15,085 | 0.00 |
| Markit CDX North America High Yield Series 39 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an Index constituent – April 2023 @ 0.99% | | 13,100,000 | 87,738 | 0.02 |
| Total Put Options Purchased (Premiums Paid, \$285,108) | | | 102,823 | 0.02 |
| Total Investments (Identified Cost, \$436,675,968) | | | 395,658,753 | 98.92 |
| PUT OPTIONS WRITTEN | | | | |
| Markit CDX North America High Yield Series 39 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an Index constituent – March 2023 @ 0.91% | USD | (7,000,000) | (3,939) | (0.00) |
| Markit CDX North America High Yield Series 39 Index Credit Default Swap - Fund pays 5%, Fund receives notional amount upon a defined credit event of an Index constituent – April 2023 @ 0.92% | | (13,100,000) | (20,700) | (0.01) |
| Total Put Options Written (Premiums Received, \$83,180) | | | (24,639) | (0.01) |
| OTHER ASSETS, LESS LIABILITIES | | | 4,343,267 | 1.09 |
| NET ASSETS | | | 399,977,381 | 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, 5.97%, 16/10/2036 | USD | 993,000 | 951,547 | 0.27 |
| Arbor Multi-Family Mortgage Securities Trust, 2021-MF3, "XA", 0.741%, 15/10/2054 (i) | | 8,513,325 | 354,571 | 0.10 |
| Arbor Realty Trust, Inc., CLO, 2021-FL3, "AS", FLR, 5.854%, 15/08/2034 | | 849,000 | 803,381 | 0.23 |
| AREIT 2022-CRE6 Trust, "AS", FLR, 5.96%, 16/01/2037 | | 1,068,500 | 1,005,921 | 0.29 |
| BSPDF 2021-FL1 Issuer Ltd., "A", FLR, 5.654%, 15/10/2036 | | 473,000 | 452,271 | 0.13 |
| BSPDF 2021-FL1 Issuer Ltd., "AS", FLR, 5.934%, 15/10/2036 | | 598,500 | 581,453 | 0.17 |
| BSPRT 2021-FL6 Issuer Ltd., "AS", FLR, 5.754%, 15/03/2036 | | 938,500 | 893,114 | 0.26 |
| BXMT 2021-FL4 Ltd., "AS", FLR, 5.759%, 15/05/2038 | | 1,085,500 | 1,040,704 | 0.30 |
| KREF 2018-FT1 Ltd., "AS", FLR, 5.764%, 15/02/2039 | | 270,500 | 257,714 | 0.07 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 6.204%, 15/07/2036 | | 921,500 | 873,738 | 0.25 |
| LoanCore 2021-CRE6 Ltd., "AS", FLR, 6.109%, 15/11/2038 | | 1,008,500 | 951,591 | 0.28 |
| MF1 2021-FL5 Ltd., "AS", FLR, 5.797%, 15/07/2036 | | 846,000 | 817,265 | 0.24 |
| MF1 2021-FL5 Ltd., "B", FLR, 6.047%, 15/07/2036 | | 726,000 | 701,278 | 0.20 |
| Morgan Stanley Capital I Trust, 2018-H4, "XA", 0.831%, 15/12/2051 (i) | | 3,597,719 | 130,751 | 0.04 |
| PFP III 2021-8 Ltd., "AS", FLR, 5.704%, 9/08/2037 | | 717,000 | 675,148 | 0.20 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "A", FLR, 5.705%, 25/11/2036 | | 505,985 | 490,650 | 0.14 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "AS", FLR, 6.005%, 25/11/2036 | | 158,500 | 151,690 | 0.04 |
| Santander Drive Auto Receivables Trust, 2022-5, "A2", 3.98%, 15/01/2025 | | 205,848 | 205,074 | 0.06 |
| Santander Drive Auto Receivables Trust, 2022-6, "A2", 4.37%, 15/05/2025 | | 229,000 | 228,176 | 0.07 |
| Wells Fargo Commercial Mortgage Trust, 2018-C48, "XA", 0.943%, 15/01/2052 (i) | | 1,951,402 | 81,244 | 0.02 |
| Westlake Automobile Receivable Trust, 2023-1A, "A2B", FLR, 5.25%, 15/06/2026 | | 154,000 | 153,999 | 0.04 |
| Westlake Automobile Receivables Trust, 2022-3A, "A2", 5.24%, 15/07/2025 | | 623,000 | 622,377 | 0.18 |
| | | | 12,423,657 | 3.58 |
| Automotive | | | | |
| Hyundai Capital America, 2.375%, 10/02/2023 | | 306,000 | 305,763 | 0.09 |
| Consumer Services | | | | |
| Conservation Fund, 3.474%, 15/12/2029 | | 382,000 | 336,512 | 0.10 |
| Industrial | | | | |
| Howard University, Washington D.C., AGM, 2.416%, 1/10/2024 | | 89,000 | 84,493 | 0.03 |
| Howard University, Washington D.C., AGM, 2.516%, 1/10/2025 | | 110,000 | 103,737 | 0.03 |
| | | | 188,230 | 0.06 |
| Medical & Health Technology & Services | | | | |
| ProMedica Toledo Hospital, "B", AGM, 5.325%, 15/11/2028 | | 671,000 | 678,696 | 0.19 |
| ProMedica Toledo Hospital, "B", AGM, 5.75%, 15/11/2038 | | 442,000 | 444,940 | 0.13 |
| | | | 1,123,636 | 0.32 |
| Mortgage-Backed | | | | |
| Fannie Mae, 2.41%, 1/05/2023 | | 231,207 | 228,980 | 0.07 |
| Fannie Mae, 5%, 1/03/2024-1/03/2042 | | 1,126,700 | 1,156,910 | 0.36 |
| Fannie Mae, 4.5%, 1/05/2025-1/06/2044 | | 2,820,622 | 2,860,910 | 0.83 |
| Fannie Mae, 4%, 25/03/2028-1/07/2048 | | 6,156,762 | 6,069,712 | 1.77 |
| Fannie Mae, 3%, 1/11/2028-25/05/2053 | | 3,050,869 | 2,920,346 | 0.84 |
| Fannie Mae, 2.5%, 1/11/2031-1/10/2046 | | 558,495 | 515,533 | 0.15 |
| Fannie Mae, 3.5%, 25/12/2031-25/02/2036(i) | | 258,658 | 25,058 | 0.01 |
| Fannie Mae, 6.5%, 1/02/2032-1/10/2037 | | 213,856 | 223,599 | 0.06 |
| Fannie Mae, 3%, 25/02/2033 (i) | | 251,049 | 23,007 | 0.01 |
| Fannie Mae, 5.5%, 1/10/2033-1/05/2044 | | 1,578,581 | 1,648,985 | 0.46 |
| Fannie Mae, 6%, 1/01/2036-1/06/2038 | | 305,208 | 319,381 | 0.09 |
| Fannie Mae, 3.5%, 1/04/2038-1/12/2047 | | 4,274,773 | 4,112,081 | 1.18 |
| Fannie Mae, 2%, 25/10/2040-25/04/2046 | | 229,166 | 212,392 | 0.06 |
| Fannie Mae, 1.75%, 25/09/2041-25/10/2041 | | 808,592 | 752,602 | 0.22 |
| Fannie Mae, 2.75%, 25/09/2042 | | 277,965 | 262,228 | 0.08 |
| Fannie Mae, UMBS, 2%, 1/09/2036-1/04/2052 | | 19,227,835 | 16,684,745 | 4.83 |
| Fannie Mae, UMBS, 2.5%, 1/03/2037-1/09/2052 | | 29,631,624 | 26,153,280 | 7.53 |
| Fannie Mae, UMBS, 1.5%, 1/02/2042-1/04/2052 | | 1,245,595 | 997,813 | 0.29 |
| Fannie Mae, UMBS, 5.5%, 1/05/2044-1/11/2052 | | 1,032,746 | 1,057,603 | 0.30 |

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 | | | | |
| Fannie Mae, UMBS, 3.5%, 1/05/2049–1/08/2052 | USD | 1,425,970 | 1,340,737 | 0.39 |
| Fannie Mae, UMBS, 3%, 1/06/2051–1/11/2052 | | 6,234,832 | 5,684,974 | 1.63 |
| Fannie Mae, UMBS, 4.5%, 1/08/2052–1/09/2052 | | 627,491 | 620,865 | 0.18 |
| Fannie Mae, UMBS, 4%, 1/09/2052 | | 348,809 | 336,850 | 0.10 |
| Fannie Mae, UMBS, 6%, 1/10/2052 | | 1,213,513 | 1,247,660 | 0.36 |
| Fannie Mae, UMBS, 5%, 1/11/2052 | | 294,676 | 295,944 | 0.09 |
| Freddie Mac, 5%, 1/04/2023–1/12/2044 | | 1,531,664 | 1,573,742 | 0.44 |
| Freddie Mac, 6%, 1/06/2023–1/06/2038 | | 206,566 | 216,617 | 0.06 |
| Freddie Mac, 3.06%, 25/07/2023 | | 946,000 | 937,502 | 0.27 |
| Freddie Mac, 3.458%, 25/08/2023 | | 3,097,218 | 3,070,396 | 0.89 |
| Freddie Mac, 0.903%, 25/04/2024 (i) | | 6,354,796 | 55,091 | 0.02 |
| Freddie Mac, 0.597%, 25/07/2024 (i) | | 7,967,851 | 50,477 | 0.01 |
| Freddie Mac, 3.064%, 25/08/2024 | | 894,835 | 873,221 | 0.25 |
| Freddie Mac, 3.171%, 25/10/2024 | | 1,125,000 | 1,098,031 | 0.32 |
| Freddie Mac, 2.67%, 25/12/2024 | | 1,828,000 | 1,766,586 | 0.51 |
| Freddie Mac, 2.811%, 25/01/2025 | | 1,194,984 | 1,156,572 | 0.33 |
| Freddie Mac, 3.329%, 25/05/2025 | | 2,111,000 | 2,059,929 | 0.59 |
| Freddie Mac, 4%, 1/07/2025–1/01/2041 | | 292,049 | 289,711 | 0.08 |
| Freddie Mac, 4.5%, 1/07/2025–1/05/2042 | | 713,919 | 725,617 | 0.20 |
| Freddie Mac, 3.5%, 15/11/2025–1/12/2046 | | 4,033,183 | 3,906,454 | 1.13 |
| Freddie Mac, 0.573%, 25/07/2027 (i) | | 15,572,743 | 333,782 | 0.10 |
| Freddie Mac, 0.424%, 25/08/2027 (i) | | 13,411,466 | 222,982 | 0.06 |
| Freddie Mac, 3.444%, 25/12/2027 | | 883,000 | 861,669 | 0.25 |
| Freddie Mac, 0.293%, 25/01/2028 (i) | | 21,478,247 | 292,310 | 0.08 |
| Freddie Mac, 0.304%, 25/01/2028 (i) | | 9,259,908 | 129,769 | 0.04 |
| Freddie Mac, 0.135%, 25/02/2028 (i) | | 25,900,556 | 185,634 | 0.05 |
| Freddie Mac, 2.5%, 15/03/2028 | | 33,333 | 33,047 | 0.01 |
| Freddie Mac, 0.12%, 25/04/2028 (i) | | 16,614,866 | 112,868 | 0.03 |
| Freddie Mac, 3%, 15/06/2028–25/08/2049 | | 3,089,262 | 2,904,932 | 0.83 |
| Freddie Mac, 3.78%, 25/10/2028 | | 2,300,000 | 2,275,476 | 0.66 |
| Freddie Mac, 4.06%, 25/10/2028 | | 2,009,000 | 2,005,351 | 0.58 |
| Freddie Mac, 5.5%, 1/05/2034–1/09/2041 | | 493,318 | 517,777 | 0.15 |
| Freddie Mac, 5.5%, 15/02/2036 (i) | | 61,412 | 9,929 | 0.00 |
| Freddie Mac, 2%, 15/08/2036 | | 169,942 | 167,883 | 0.05 |
| Freddie Mac, 6.5%, 1/05/2037 | | 5,788 | 6,135 | 0.00 |
| Freddie Mac, 4.5%, 15/12/2040 (i) | | 19,237 | 1,696 | 0.00 |
| Freddie Mac, 1.75%, 15/08/2041 | | 228,700 | 212,215 | 0.06 |
| Freddie Mac, UMBS, 2%, 1/04/2036–1/09/2052 | | 9,920,340 | 8,485,170 | 2.46 |
| Freddie Mac, UMBS, 2.5%, 1/03/2037–1/11/2052 | | 7,275,338 | 6,424,880 | 1.85 |
| Freddie Mac, UMBS, 3.5%, 1/12/2046–1/05/2052 | | 439,478 | 418,837 | 0.12 |
| Freddie Mac, UMBS, 3%, 1/02/2050–1/09/2052 | | 3,529,441 | 3,218,806 | 0.92 |
| Freddie Mac, UMBS, 1.5%, 1/05/2051 | | 24,279 | 19,420 | 0.01 |
| Freddie Mac, UMBS, 4%, 1/05/2052 | | 504,569 | 491,391 | 0.14 |
| Freddie Mac, UMBS, 4.5%, 1/07/2052 | | 257,532 | 254,362 | 0.07 |
| Freddie Mac, UMBS, 6%, 1/11/2052 | | 60,330 | 61,976 | 0.02 |
| Ginnie Mae, 5.5%, 15/01/2033–20/01/2053 | | 2,499,730 | 2,547,561 | 0.73 |
| Ginnie Mae, 5.682%, 20/08/2034 | | 228,798 | 236,378 | 0.07 |
| Ginnie Mae, 4%, 16/05/2039–20/11/2052 | | 2,987,901 | 2,908,157 | 0.84 |
| Ginnie Mae, 4.5%, 15/08/2039–20/11/2052 | | 8,327,556 | 8,284,613 | 2.38 |
| Ginnie Mae, 3.5%, 20/10/2041 (i) | | 78,021 | 3,913 | 0.00 |
| Ginnie Mae, 3.5%, 15/12/2041–20/11/2052 | | 5,463,501 | 5,193,851 | 1.49 |
| Ginnie Mae, 2.5%, 20/06/2042–20/06/2052 | | 6,149,254 | 5,483,989 | 1.59 |
| Ginnie Mae, 4%, 16/08/2042 (i) | | 110,730 | 16,333 | 0.00 |
| Ginnie Mae, 2.25%, 20/09/2043 | | 150,446 | 143,546 | 0.04 |

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 | | | | |
| Ginnie Mae, 3%, 20/04/2045–20/10/2052 | USD | 6,900,857 | 6,376,777 | 1.85 |
| Ginnie Mae, 2%, 20/01/2052–20/03/2052 | | 6,836,636 | 5,908,713 | 1.71 |
| Ginnie Mae, 5%, 20/09/2052–20/11/2052 | | 2,141,839 | 2,157,237 | 0.63 |
| Ginnie Mae, 6%, 21/02/2053 | | 50,000 | 51,242 | 0.01 |
| Ginnie Mae, 0.585%, 16/02/2059 (i) | | 420,473 | 14,705 | 0.00 |
| UMBS, TBA, 2%, 16/02/2038 | | 545,807 | 495,981 | 0.14 |
| UMBS, TBA, 3%, 25/02/2038 | | 100,000 | 95,915 | 0.03 |
| UMBS, TBA, 5.5%, 13/02/2053 | | 700,000 | 711,320 | 0.21 |
| UMBS, TBA, 5%, 13/04/2053 | | 300,000 | 300,727 | 0.09 |
| | | | 164,111,396 | 47.34 |
| Municipals | | | | |
| Chicago, IL, Transit Authority Sales Tax Receipts Refunding Rev., Taxable, "B", 2.064%, 1/12/2024 | | 377,000 | 360,840 | 0.10 |
| Chicago, IL, Transit Authority Sales Tax Receipts Refunding Rev., Taxable, "B", 2.214%, 1/12/2025 | | 283,000 | 266,136 | 0.08 |
| Golden State, CA, Tobacco Securitization Corp., Tobacco Settlement Rev., Taxable, "B", 3%, 1/06/2046 | | 530,000 | 492,868 | 0.14 |
| Michigan Finance Authority Tobacco Settlement Asset-Backed Rev., Taxable (2006 Sold Tobacco Receipts), "A-1", 2.326%, 1/06/2030 | | 221,515 | 212,061 | 0.06 |
| Philadelphia, PA, School District, Taxable, "A", AGM, 5.995%, 1/09/2030 | | 600,000 | 646,990 | 0.19 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.497%, 1/06/2024 | | 300,000 | 286,186 | 0.08 |
| West Virginia Tobacco Settlement Financing Authority Asset-Backed Refunding, Taxable, "A-1", 1.647%, 1/06/2025 | | 245,000 | 226,783 | 0.07 |
| | | | 2,491,864 | 0.72 |
| U.S. Government Agencies and Equivalents | | | | |
| Small Business Administration, 4.98%, 1/11/2023 | | 4,245 | 4,211 | 0.00 |
| Small Business Administration, 4.89%, 1/12/2023 | | 12,798 | 12,635 | 0.00 |
| Small Business Administration, 4.77%, 1/04/2024 | | 18,680 | 18,426 | 0.01 |
| Small Business Administration, 4.99%, 1/09/2024 | | 13,280 | 13,070 | 0.00 |
| Small Business Administration, 4.86%, 1/10/2024 | | 8,157 | 8,080 | 0.00 |
| Small Business Administration, 4.86%, 1/01/2025 | | 12,091 | 11,946 | 0.00 |
| Small Business Administration, 5.11%, 1/04/2025 | | 14,299 | 14,037 | 0.01 |
| Small Business Administration, 5.16%, 1/02/2028 | | 65,300 | 63,828 | 0.02 |
| Small Business Administration, 2.21%, 1/02/2033 | | 188,623 | 173,719 | 0.05 |
| Small Business Administration, 2.22%, 1/03/2033 | | 287,035 | 264,013 | 0.08 |
| Small Business Administration, 3.15%, 1/07/2033 | | 222,660 | 213,429 | 0.06 |
| | | | 797,394 | 0.23 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 6.25%, 15/08/2023 | | 857,000 | 863,093 | 0.25 |
| U.S. Treasury Bonds, 6%, 15/02/2026 | | 62,000 | 65,749 | 0.02 |
| U.S. Treasury Bonds, 6.75%, 15/08/2026 | | 614,000 | 673,721 | 0.19 |
| U.S. Treasury Bonds, 2.25%, 15/02/2027 | | 5,100,000 | 4,826,871 | 1.39 |
| U.S. Treasury Bonds, 4.5%, 15/02/2036 | | 560,000 | 622,584 | 0.18 |
| U.S. Treasury Bonds, 4.5%, 15/08/2039 | | 734,300 | 818,630 | 0.24 |
| U.S. Treasury Bonds, 3.75%, 15/08/2041 | | 1,538,000 | 1,547,612 | 0.45 |
| U.S. Treasury Bonds, 3.125%, 15/02/2043 | | 476,500 | 432,275 | 0.13 |
| U.S. Treasury Bonds, 2.875%, 15/05/2043 | | 7,495,400 | 6,526,854 | 1.88 |
| U.S. Treasury Bonds, 2.5%, 15/02/2045 | | 10,295,000 | 8,305,572 | 2.40 |
| U.S. Treasury Bonds, 3%, 15/11/2045 | | 1,600,000 | 1,406,937 | 0.41 |
| U.S. Treasury Bonds, 2.875%, 15/11/2046 | | 3,105,000 | 2,673,090 | 0.77 |
| U.S. Treasury Notes, 2.625%, 28/02/2023 | | 5,000,000 | 4,992,499 | 1.44 |
| U.S. Treasury Notes, 2.5%, 31/03/2023 | | 4,000,000 | 3,986,210 | 1.15 |
| U.S. Treasury Notes, 0.125%, 31/05/2023 | | 3,704,000 | 3,649,019 | 1.05 |
| U.S. Treasury Notes, 0.125%, 15/07/2023 | | 1,492,000 | 1,461,053 | 0.42 |
| U.S. Treasury Notes, 2.5%, 15/08/2023 | | 10,145,000 | 10,021,358 | 2.89 |
| U.S. Treasury Notes, 0.125%, 31/08/2023 | | 2,674,000 | 2,603,912 | 0.75 |
| U.S. Treasury Notes, 0.375%, 31/10/2023 | | 1,697,100 | 1,642,607 | 0.47 |

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, 2.75%, 15/02/2024 | USD | 1,176,000 | 1,152,158 | 0.33 |
| U.S. Treasury Notes, 3%, 31/07/2024 | | 7,367,000 | 7,208,725 | 2.08 |
| U.S. Treasury Notes, 4.375%, 31/10/2024 (g) | | 15,537,000 | 15,543,069 | 4.48 |
| U.S. Treasury Notes, 0.25%, 30/09/2025 | | 8,998,000 | 8,175,526 | 2.36 |
| U.S. Treasury Notes, 2.625%, 31/12/2025 | | 4,600,000 | 4,447,266 | 1.28 |
| U.S. Treasury Notes, 2.875%, 15/05/2028 | | 9,650,000 | 9,302,826 | 2.68 |
| U.S. Treasury Notes, 2.375%, 15/05/2029 | | 6,715,000 | 6,258,590 | 1.81 |
| U.S. Treasury Notes, 3.25%, 30/06/2029 | | 8,691,000 | 8,521,254 | 2.46 |
| U.S. Treasury Notes, 2.625%, 31/07/2029 | | 8,116,000 | 7,669,303 | 2.21 |
| U.S. Treasury Notes, 1.625%, 15/08/2029 | | 8,091,000 | 7,206,047 | 2.08 |
| U.S. Treasury Notes, 1.75%, 15/11/2029 | | 5,874,000 | 5,264,802 | 1.52 |
| | | | 137,869,212 | 39.77 |
| Total Bonds (Identified Cost, \$340,263,455) | | | 319,647,664 | 92.21 |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$21,400,000) | USD | 21,400,000 | 21,400,000 | 6.17 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$361,663,455) | | | 341,047,664 | 98.38 |
| OTHER ASSETS, LESS LIABILITIES | | | 5,613,501 | 1.62 |
| NET ASSETS | | | 346,661,165 | 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 | | | | |
| Apparel Manufacturers | | | | |
| LVMH Moet Hennessy Louis Vuitton SE | | 699 | 610,636 | 1.33 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp. | | 7,936 | 614,405 | 1.33 |
| CME Group, Inc. | | 1,926 | 340,247 | 0.74 |
| | | | 954,652 | 2.07 |
| Business Services | | | | |
| Accenture PLC, "A" | | 466 | 130,037 | 0.28 |
| CoStar Group, Inc. | | 7,235 | 563,607 | 1.22 |
| Equifax, Inc. | | 1,323 | 293,971 | 0.64 |
| MSCI, Inc. | | 1,945 | 1,033,884 | 2.25 |
| TransUnion | | 3,604 | 258,587 | 0.56 |
| Verisk Analytics, Inc., "A" | | 3,905 | 709,890 | 1.54 |
| | | | 2,989,976 | 6.49 |
| Computer Software | | | | |
| Adobe Systems, Inc. | | 2,884 | 1,068,061 | 2.32 |
| Autodesk, Inc. | | 709 | 152,548 | 0.33 |
| Black Knight, Inc. | | 1,879 | 113,849 | 0.25 |
| Cadence Design Systems, Inc. | | 2,186 | 399,666 | 0.87 |
| Intuit, Inc. | | 2,606 | 1,101,478 | 2.39 |
| Microsoft Corp. | | 16,873 | 4,181,298 | 9.08 |
| Synopsys, Inc. | | 579 | 204,821 | 0.45 |
| | | | 7,221,721 | 15.69 |
| Computer Software - Systems | | | | |
| Apple, Inc. | | 16,653 | 2,402,861 | 5.22 |
| Block, Inc., "A" | | 1,934 | 158,047 | 0.34 |

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 | | | |
| Computer Software - Systems, continued | | | |
| ServiceNow, Inc. | 1,022 | 465,143 | 1.01 |
| | | 3,026,051 | 6.57 |
| Construction | | | |
| Martin Marietta Materials, Inc. | 438 | 157,522 | 0.34 |
| Sherwin-Williams Co. | 2,638 | 624,124 | 1.36 |
| Vulcan Materials Co. | 4,496 | 824,252 | 1.79 |
| | | 1,605,898 | 3.49 |
| Consumer Products | | | |
| Colgate-Palmolive Co. | 4,980 | 371,159 | 0.81 |
| Estee Lauder Cos., Inc., "A" | 2,643 | 732,323 | 1.59 |
| | | 1,103,482 | 2.40 |
| Electrical Equipment | | | |
| AMETEK, Inc. | 4,118 | 596,781 | 1.30 |
| Amphenol Corp., "A" | 2,543 | 202,855 | 0.44 |
| Johnson Controls International PLC | 8,473 | 589,467 | 1.28 |
| Rockwell Automation, Inc. | 675 | 190,370 | 0.41 |
| | | 1,579,473 | 3.43 |
| Electronics | | | |
| Applied Materials, Inc. | 1,389 | 154,859 | 0.34 |
| ASML Holding N.V., ADR | 970 | 641,015 | 1.39 |
| KLA Corp. | 168 | 65,937 | 0.14 |
| Lam Research Corp. | 811 | 405,581 | 0.88 |
| NVIDIA Corp. | 5,946 | 1,161,670 | 2.53 |
| | | 2,429,062 | 5.28 |
| Energy - Independent | | | |
| EOG Resources, Inc. | 2,256 | 298,356 | 0.65 |
| Hess Corp. | 2,543 | 381,857 | 0.83 |
| | | 680,213 | 1.48 |
| Energy - Renewables | | | |
| Enphase Energy, Inc. | 346 | 76,597 | 0.17 |
| Gaming & Lodging | | | |
| Hilton Worldwide Holdings, Inc. | 3,796 | 550,762 | 1.20 |
| General Merchandise | | | |
| Dollar Tree, Inc. | 1,542 | 231,578 | 0.50 |
| Health Maintenance Organizations | | | |
| UnitedHealth Group, Inc. | 1,806 | 901,537 | 1.96 |
| Insurance | | | |
| Aon PLC | 2,467 | 786,184 | 1.71 |
| Arthur J. Gallagher & Co. | 1,153 | 225,665 | 0.49 |
| | | 1,011,849 | 2.20 |
| Internet | | | |
| Alphabet, Inc., "A" | 24,496 | 2,421,185 | 5.26 |
| Alphabet, Inc., "C" | 7,505 | 749,524 | 1.63 |
| Gartner, Inc. | 1,030 | 348,284 | 0.76 |
| Match Group, Inc. | 3,614 | 195,590 | 0.42 |
| | | 3,714,583 | 8.07 |
| Leisure & Toys | | | |
| Electronic Arts, Inc. | 3,477 | 447,420 | 0.97 |
| Take-Two Interactive Software, Inc. | 1,474 | 166,901 | 0.36 |
| | | 614,321 | 1.33 |
| Machinery & Tools | | | |
| Caterpillar, Inc. | 360 | 90,825 | 0.20 |
| Eaton Corp. PLC | 1,406 | 228,067 | 0.49 |
| | | 318,892 | 0.69 |

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 | | | |
| Medical & Health Technology & Services | | | |
| ICON PLC | 1,833 | 422,891 | 0.92 |
| Veeva Systems, Inc. | 405 | 69,073 | 0.15 |
| | | 491,964 | 1.07 |
| Medical Equipment | | | |
| Abbott Laboratories | 7,668 | 847,697 | 1.84 |
| Agilent Technologies, Inc. | 1,099 | 167,136 | 0.37 |
| Becton, Dickinson and Co. | 1,455 | 366,980 | 0.80 |
| Boston Scientific Corp. | 18,814 | 870,148 | 1.89 |
| Danaher Corp. | 3,327 | 879,592 | 1.91 |
| STERIS PLC | 1,076 | 222,205 | 0.48 |
| Thermo Fisher Scientific, Inc. | 1,695 | 966,709 | 2.10 |
| | | 4,320,467 | 9.39 |
| Other Banks & Diversified Financials | | | |
| American Express Co. | 647 | 113,180 | 0.24 |
| Mastercard, Inc., "A" | 5,125 | 1,899,325 | 4.13 |
| Visa, Inc., "A" | 7,097 | 1,633,800 | 3.55 |
| | | 3,646,305 | 7.92 |
| Pharmaceuticals | | | |
| Regeneron Pharmaceuticals, Inc. | 513 | 389,095 | 0.84 |
| Vertex Pharmaceuticals, Inc. | 2,434 | 786,425 | 1.71 |
| Zoetis, Inc. | 2,454 | 406,113 | 0.88 |
| | | 1,581,633 | 3.43 |
| Railroad & Shipping | | | |
| Canadian Pacific Railway Ltd. | 5,641 | 445,075 | 0.97 |
| Restaurants | | | |
| Chipotle Mexican Grill, Inc., "A" | 159 | 261,774 | 0.57 |
| Specialty Chemicals | | | |
| Air Products & Chemicals, Inc. | 2,016 | 646,148 | 1.41 |
| Linde PLC | 742 | 245,558 | 0.53 |
| | | 891,706 | 1.94 |
| Specialty Stores | | | |
| Amazon.com, Inc. | 26,246 | 2,706,750 | 5.88 |
| Lululemon Athletica, Inc. | 680 | 208,678 | 0.45 |
| O'Reilly Automotive, Inc. | 445 | 352,596 | 0.77 |
| | | 3,268,024 | 7.10 |
| Telecommunications - Wireless | | | |
| American Tower Corp., REIT | 2,519 | 562,719 | 1.22 |
| Total Common Stocks (Identified Cost, \$45,082,235) | | 45,090,950 | 97.96 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$984,000) | USD 984,000 | 984,000 | 2.14 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$46,066,235) (k) | | 46,074,950 | 100.10 |
| OTHER ASSETS, LESS LIABILITIES | | (45,554) | (0.10) |
| NET ASSETS | | 46,029,396 | 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 | 1,219,000 | 1,099,733 | 0.25 |
| Asset-Backed & Securitized | | | | |
| ACRES 2021-FL2 Issuer Ltd., "C", FLR, 7.115%, 15/01/2037 | | 998,000 | 943,375 | 0.21 |
| Allegro CLO Ltd., 2014-1RA, "A2", FLR, 6.415%, 21/10/2028 | | 1,609,799 | 1,590,821 | 0.36 |
| Allegro CLO Ltd., 2016-1A, "CR2", 6.792%, 15/01/2030 | | 3,725,053 | 3,592,836 | 0.81 |
| Arbor Realty Trust, Inc., CLO, 2020-FL1, "C", FLR, 6.647%, 15/02/2035 | | 1,298,500 | 1,275,278 | 0.29 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "C", FLR, 6.423%, 15/12/2035 | | 323,000 | 305,884 | 0.07 |
| Arbor Realty Trust, Inc., CLO, 2021-FL1, "D", FLR, 7.373%, 15/12/2035 | | 296,500 | 276,584 | 0.06 |
| Arbor Realty Trust, Inc., CLO, 2021-FL2, "B", FLR, 6.054%, 15/05/2036 | | 371,500 | 351,989 | 0.08 |
| Arbor Realty Trust, Inc., CLO, 2021-FL4, "C", FLR, 6.754%, 15/11/2036 | | 1,095,000 | 1,046,358 | 0.24 |
| Arbor Realty Trust, Inc., CLO, 2022-FL1, "D", FLR, 7.278%, 15/01/2037 | | 2,933,500 | 2,759,335 | 0.62 |
| AREIT 2019-CRE3 Trust, "A", FLR, 5.867%, 14/09/2036 | | 46,923 | 46,408 | 0.01 |
| AREIT 2019-CRE3 Trust, "B", FLR, 6.147%, 14/09/2036 | | 764,500 | 735,714 | 0.17 |
| AREIT 2019-CRE3 Trust, "C", FLR, 6.497%, 14/09/2036 | | 667,000 | 632,939 | 0.14 |
| AREIT 2019-CRE3 Trust, "D", FLR, 7.247%, 14/09/2036 | | 656,000 | 612,934 | 0.14 |
| AREIT 2022-CRE6 Trust, "B", FLR, 6.16%, 16/01/2037 | | 357,000 | 328,514 | 0.07 |
| AREIT 2022-CRE6 Trust, "C", FLR, 6.46%, 16/01/2037 | | 736,500 | 685,428 | 0.16 |
| AREIT 2022-CRE6 Trust, "D", FLR, 7.16%, 17/12/2024 | | 312,000 | 288,777 | 0.07 |
| Bayview Commercial Asset Trust, 0%, 25/12/2036 | | 68,881 | 7 | 0.00 |
| Bayview Financial Revolving Mortgage Loan Trust, FLR, 6.147%, 28/12/2040 | | 27,067 | 33,695 | 0.01 |
| BDS 2021-FL7 Ltd., "B", FLR, 5.97%, 16/06/2036 | | 408,500 | 384,832 | 0.09 |
| Brazos Securitization LLC, 5.413%, 1/09/2052 | | 1,024,000 | 1,073,788 | 0.24 |
| BSPRT 2019-FL5 Issuer Ltd., "C", FLR, 6.454%, 9/05/2029 | | 990,000 | 965,774 | 0.22 |
| BSPRT 2021-FL7 Issuer Ltd., "C", FLR, 6.754%, 15/12/2038 | | 267,000 | 247,546 | 0.06 |
| BSPRT 2021-FL7 Issuer Ltd., "D", FLR, 7.204%, 15/12/2038 | | 304,000 | 283,227 | 0.06 |
| Business Jet Securities LLC, 2020-1A, "A", 2.981%, 15/11/2035 | | 336,992 | 309,200 | 0.07 |
| Business Jet Securities LLC, 2021-1A, "B", 2.918%, 15/04/2036 | | 155,543 | 135,511 | 0.03 |
| BXMT 2020-FL2 Ltd., "B", FLR, 5.997%, 15/02/2038 | | 654,000 | 618,433 | 0.14 |
| Capital Automotive, 2020-1A, "A4", REIT, 3.19%, 15/02/2050 | | 865,056 | 817,192 | 0.18 |
| Citigroup Commercial Mortgage Trust, 2016-P6, "A5", 3.72%, 10/12/2049 | | 1,500,000 | 1,431,673 | 0.32 |
| CLNC 2019-FL1 Ltd., "B", FLR, 6.497%, 20/08/2035 | | 670,000 | 643,780 | 0.15 |
| CLNC 2019-FL1 Ltd., "C", FLR, 6.997%, 20/08/2035 | | 1,087,000 | 1,020,287 | 0.23 |
| Commercial Mortgage Pass-Through Certificates, 2014-LC19 "A4", 3.183%, 10/02/2048 | | 3,819,000 | 3,675,555 | 0.83 |
| Commercial Mortgage Trust, 2015-DC1, "A5", 3.35%, 10/02/2048 | | 4,044,000 | 3,895,036 | 0.88 |
| Commercial Mortgage Trust, 2015-LC21, "A4", 3.708%, 10/07/2048 | | 1,901,154 | 1,834,371 | 0.41 |
| Commercial Mortgage Trust, 2015-PC1, "A5", 3.902%, 10/07/2050 | | 3,754,051 | 3,651,866 | 0.82 |
| Commercial Mortgage Trust, 2017-COR2, "A3", 3.51%, 10/09/2050 | | 3,410,000 | 3,228,855 | 0.73 |
| Credit Acceptance Auto Loan Trust, 2021-3A, "C", 1.63%, 16/09/2030 | | 250,000 | 227,413 | 0.05 |
| CSAIL Commercial Mortgage Trust, 2015-C2, "A4", 3.504%, 15/06/2057 | | 600,929 | 578,247 | 0.13 |
| Cutwater 2014-1A Ltd., "BR", FLR, 7.192%, 15/07/2026 | | 102,367 | 101,802 | 0.02 |
| Cutwater 2015-1A Ltd., "BR", FLR, 6.592%, 15/01/2029 | | 2,965,000 | 2,922,968 | 0.66 |
| HarbourView CLO VII Ltd., 7RA, "B", FLR, 6.494%, 18/07/2031 | | 1,745,000 | 1,674,849 | 0.38 |
| JPMorgan Chase Commercial Mortgage Securities Corp., 5.708%, 15/07/2042 | | 15,294 | 12,423 | 0.00 |
| LCCM 2021-FL2 Trust, "C", FLR, 6.609%, 13/12/2038 | | 629,000 | 606,281 | 0.14 |
| LoanCore 2018-CRE1 Ltd., "AS", FLR, 5.959%, 15/05/2028 | | 1,391,933 | 1,386,620 | 0.31 |
| LoanCore 2018-CRE1 Ltd., "C", FLR, 7.009%, 15/05/2028 | | 620,000 | 602,667 | 0.14 |
| LoanCore 2018-CRE1 Ltd., "C", FLR, 6.409%, 15/04/2034 | | 409,050 | 413,366 | 0.09 |
| LoanCore 2018-CRE3 Ltd., "B", FLR, 6.059%, 15/04/2034 | | 558,450 | 559,539 | 0.13 |
| LoanCore 2019-CRE2 Ltd., "D", FLR, 6.909%, 15/05/2036 | | 335,000 | 327,931 | 0.07 |
| LoanCore 2019-CRE3 Ltd., "AS", FLR, 5.829%, 15/04/2034 | | 396,359 | 398,140 | 0.09 |
| LoanCore 2021-CRE5 Ltd., "AS", FLR, 6.204%, 15/07/2036 | | 1,828,500 | 1,733,727 | 0.39 |
| LoanCore 2021-CRE5 Ltd., "B", FLR, 6.454%, 15/07/2036 | | 662,500 | 625,819 | 0.14 |
| LoanCore 2021-CRE6 Ltd., "B", FLR, 6.359%, 15/11/2038 | | 3,182,500 | 2,987,219 | 0.67 |
| Madison Park Funding XLI Ltd., 2012-A, "B1R", FLR, 6.165%, 22/04/2027 | | 1,950,000 | 1,917,940 | 0.43 |
| MF1 2020-FL4 Ltd., "AS", FLR, 6.697%, 15/11/2035 | | 1,097,500 | 1,096,143 | 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 | | | | |
| Asset-Backed & Securitized, continued | | | | |
| MF1 2022-FL8 Ltd., "C", FLR, 6.509%, 19/02/2037 | USD | 769,833 | 721,438 | 0.16 |
| MF1 2022-FL8 Ltd., "D", FLR, 6.96%, 19/02/2037 | | 444,984 | 414,869 | 0.09 |
| Morgan Stanley Bank of America Merrill Lynch Trust, 2015-C21, "A4", 3.338%, 15/03/2048 | | 1,111,591 | 1,065,452 | 0.24 |
| OneMain Financial Issuance Trust 2022-3A, "A", 5.94%, 15/05/2034 | | 986,000 | 994,560 | 0.23 |
| Parallel 2015-1A Ltd., "C1R", FLR, 6.557%, 20/07/2027 | | 440,000 | 434,149 | 0.10 |
| Parallel 2015-1A Ltd., "C2R", FLR, 6.558%, 20/07/2027 | | 470,000 | 461,270 | 0.10 |
| Preferred Term Securities XIX Ltd., CDO, FLR, 5.119%, 22/12/2035 | | 210,146 | 188,102 | 0.04 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "C", FLR, 6.705%, 25/11/2036 | | 425,000 | 399,977 | 0.09 |
| ReadyCap Commercial Mortgage Trust, 2021-FL7, "D", FLR, 7.456%, 25/11/2036 | | 505,000 | 466,553 | 0.11 |
| Residential Funding Mortgage Securities, Inc., FGIC, 4.171%, 25/12/2035 | | 3,129 | 3,105 | 0.00 |
| Starwood Commercial Mortgage, 2021-FL2, "C", FLR, 6.57%, 18/04/2038 | | 652,500 | 611,545 | 0.14 |
| Starwood Commercial Mortgage, 2022-FL3, "B", FLR, 6.229%, 15/11/2038 | | 439,000 | 418,189 | 0.09 |
| Starwood Commercial Mortgage, 2022-FL3, "C", FLR, 6.478%, 15/11/2038 | | 831,500 | 778,838 | 0.18 |
| TICPCLO 2018-IA Ltd., "A2", FLR, 6.321%, 26/04/2028 | | 1,809,935 | 1,791,690 | 0.40 |
| UBS Commercial Mortgage Trust, 2017-C7, "A4", 3.679%, 15/12/2050 | | 2,000,000 | 1,897,160 | 0.43 |
| UBS Commercial Mortgage Trust, 2017-C8, "A4", 3.983%, 15/02/2051 | | 1,926,975 | 1,839,234 | 0.42 |
| Wells Fargo Commercial Mortgage Trust, 2015-C28, "A4", 3.54%, 15/05/2048 | | 2,448,036 | 2,363,541 | 0.53 |
| Wells Fargo Commercial Mortgage Trust, 2016-C34, "A4", 3.096%, 15/06/2049 | | 1,500,000 | 1,412,031 | 0.32 |
| | | | 74,158,599 | 16.73 |
| Automotive | | | | |
| Stellantis N.V., 2.691%, 15/09/2031 | | 2,000,000 | 1,611,935 | 0.36 |
| Broadcasting | | | | |
| Discovery, Inc., 4.65%, 15/05/2050 | | 1,349,000 | 1,053,481 | 0.24 |
| Prosus N.V., 3.68%, 21/01/2030 | | 1,791,000 | 1,549,214 | 0.35 |
| Warnermedia Holdings, Inc., 5.05%, 15/03/2042 | | 1,714,000 | 1,463,471 | 0.33 |
| Warnermedia Holdings, Inc., 5.141%, 15/03/2052 | | 1,537,000 | 1,276,571 | 0.29 |
| Warnermedia Holdings, Inc., 5.391%, 15/03/2062 | | 615,000 | 511,771 | 0.11 |
| WMG Acquisition Corp., 3%, 15/02/2031 | | 812,000 | 673,416 | 0.15 |
| | | | 6,527,924 | 1.47 |
| Brokerage & Asset Managers | | | | |
| Charles Schwab Corp., 5% to 1/06/2027, FLR to 1/06/2170 | | 1,941,000 | 1,873,065 | 0.42 |
| LPL Holdings, Inc., 4%, 15/03/2029 | | 1,278,000 | 1,143,810 | 0.26 |
| Raymond James Financial, Inc., 4.95%, 15/07/2046 | | 845,000 | 814,688 | 0.19 |
| | | | 3,831,563 | 0.87 |
| Building | | | | |
| Standard Industries, Inc., 4.375%, 15/07/2030 | | 1,491,000 | 1,274,612 | 0.29 |
| Standard Industries, Inc., 3.375%, 15/01/2031 | | 775,000 | 615,519 | 0.14 |
| Vulcan Materials Co., 3.5%, 1/06/2030 | | 498,000 | 455,048 | 0.10 |
| | | | 2,345,179 | 0.53 |
| Business Services | | | | |
| Equinix, Inc., 1.8%, 15/07/2027 | | 1,000,000 | 875,734 | 0.20 |
| Equinix, Inc., 2.15%, 15/07/2030 | | 1,748,000 | 1,452,035 | 0.33 |
| Fiserv, Inc., 3.5%, 1/07/2029 | | 1,010,000 | 940,670 | 0.21 |
| Global Payments, Inc., 2.9%, 15/05/2030 | | 1,542,000 | 1,323,413 | 0.30 |
| Global Payments, Inc., 2.9%, 15/11/2031 | | 452,000 | 376,564 | 0.08 |
| Iron Mountain, Inc., 4.5%, 15/02/2031 | | 1,325,000 | 1,135,379 | 0.26 |
| | | | 6,103,795 | 1.38 |
| Cable TV | | | | |
| CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, 15/08/2030 | | 875,000 | 747,653 | 0.17 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 4.908%, 23/07/2025 | | 623,000 | 619,798 | 0.14 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 6.384%, 23/10/2035 | | 848,000 | 867,272 | 0.20 |
| Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.25%, 1/04/2053 | | 2,566,000 | 2,154,891 | 0.49 |

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 | | | | |
| Cable TV, continued | | | | |
| CSC Holdings LLC, 4.125%, 1/12/2030 | USD | 875,000 | 646,861 | 0.15 |
| CSC Holdings LLC, 4.5%, 15/11/2031 | | 910,000 | 670,197 | 0.15 |
| Sirius XM Radio, Inc., 5.5%, 1/07/2029 | | 393,000 | 368,300 | 0.08 |
| Sirius XM Radio, Inc., 4.125%, 1/07/2030 | | 1,010,000 | 866,206 | 0.19 |
| Time Warner Cable, Inc., 4.5%, 15/09/2042 | | 1,136,000 | 903,522 | 0.20 |
| Time Warner Entertainment Co. LP, 8.375%, 15/07/2033 | | 408,000 | 478,246 | 0.11 |
| | | | 8,322,946 | 1.88 |
| Chemicals | | | | |
| Axalta Coating Systems Ltd., 3.375%, 15/02/2029 | | 680,000 | 584,800 | 0.13 |
| Computer Software | | | | |
| Dell International LLC/EMC Corp., 5.3%, 1/10/2029 | | 1,088,000 | 1,098,335 | 0.25 |
| Oracle Corp., 6.15%, 9/11/2029 | | 493,000 | 526,945 | 0.12 |
| | | | 1,625,280 | 0.37 |
| Computer Software - Systems | | | | |
| SS&C Technologies Holdings, Inc., 5.5%, 30/09/2027 | | 1,252,000 | 1,204,104 | 0.27 |
| Conglomerates | | | | |
| BWX Technologies, Inc., 4.125%, 30/06/2028 | | 523,000 | 472,011 | 0.11 |
| Carrier Global Corp., 3.577%, 5/04/2050 | | 505,000 | 393,213 | 0.09 |
| Regal Rexnord Corp., 6.05%, 15/04/2028 | | 455,000 | 461,923 | 0.10 |
| Regal Rexnord Corp., 6.3%, 15/02/2030 | | 1,388,000 | 1,415,292 | 0.32 |
| Regal Rexnord Corp., 6.4%, 15/04/2033 | | 1,076,000 | 1,103,250 | 0.25 |
| Westinghouse Air Brake Technologies Corp., 4.95%, 15/09/2028 | | 2,000,000 | 1,986,672 | 0.45 |
| | | | 5,832,361 | 1.32 |
| Consumer Products | | | | |
| GSK Consumer Healthcare Capital US LLC, 3.375%, 24/03/2029 | | 482,000 | 444,598 | 0.10 |
| GSK Consumer Healthcare Capital US LLC, 3.625%, 24/03/2032 | | 1,030,000 | 942,923 | 0.21 |
| | | | 1,387,521 | 0.31 |
| Consumer Services | | | | |
| Match Group Holdings II LLC, 3.625%, 1/10/2031 | | 1,236,000 | 991,890 | 0.23 |
| Meituan, 3.05%, 28/10/2030 | | 831,000 | 676,261 | 0.15 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2026 | | 562,000 | 454,202 | 0.10 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2029 | | 1,629,000 | 1,064,208 | 0.24 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2031 | | 562,000 | 318,841 | 0.07 |
| Toll Road Investors Partnership II LP, Capital Appreciation, NPF, 0%, 15/02/2043 | | 1,869,912 | 519,045 | 0.12 |
| | | | 4,024,447 | 0.91 |
| Containers | | | | |
| Crown Americas LLC/Crown Americas Capital Corp. VI, 4.75%, 1/02/2026 | | 359,000 | 350,721 | 0.08 |
| Electrical Equipment | | | | |
| Arrow Electronics, Inc., 2.95%, 15/02/2032 | | 1,540,000 | 1,277,418 | 0.29 |
| Electronics | | | | |
| Broadcom, Inc., 3.469%, 15/04/2034 | | 1,332,000 | 1,104,398 | 0.25 |
| Broadcom, Inc., 3.137%, 15/11/2035 | | 1,195,000 | 927,746 | 0.21 |
| Broadcom, Inc., 3.187%, 15/11/2036 | | 1,148,000 | 877,814 | 0.20 |
| | | | 2,909,958 | 0.66 |
| Emerging Market Quasi-Sovereign | | | | |
| Indian Railway Finance Corp., 2.8%, 10/02/2031 | | 437,000 | 363,173 | 0.08 |
| Energy - Independent | | | | |
| Energiean Israel Finance Ltd., 4.875%, 30/03/2026 | | 1,387,000 | 1,295,111 | 0.29 |
| EQT Corp., 3.9%, 1/10/2027 | | 704,000 | 667,871 | 0.15 |
| EQT Corp., 5%, 15/01/2029 | | 386,000 | 374,177 | 0.09 |
| EQT Corp., 3.625%, 15/05/2031 | | 458,000 | 400,878 | 0.09 |
| Leviathan Bond Ltd., 6.5%, 30/06/2027 | | 853,000 | 839,139 | 0.19 |
| Leviathan Bond Ltd., 6.75%, 30/06/2030 | | 1,036,000 | 1,006,105 | 0.23 |
| Tengizchevroil Finance Co. International Ltd., 3.25%, 15/08/2030 | | 1,063,000 | 809,283 | 0.18 |
| | | | 5,392,564 | 1.22 |

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 | | | | |
| Energy - Integrated | | | | |
| Eni S.p.A., 4.25%, 9/05/2029 | USD | 938,000 | 891,242 | 0.20 |
| Financial Institutions | | | | |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.5%, 15/07/2025 | | 1,206,000 | 1,228,070 | 0.28 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, 29/10/2028 | | 742,000 | 654,104 | 0.15 |
| AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.3%, 30/01/2032 | | 880,000 | 738,856 | 0.17 |
| Air Lease Corp., 5.85%, 15/12/2027 | | 1,034,000 | 1,055,293 | 0.24 |
| Avolon Holdings Funding Ltd., 5.25%, 15/05/2024 | | 1,444,000 | 1,426,644 | 0.32 |
| Avolon Holdings Funding Ltd., 3.95%, 1/07/2024 | | 1,251,000 | 1,212,236 | 0.27 |
| Avolon Holdings Funding Ltd., 2.125%, 21/02/2026 | | 974,000 | 871,298 | 0.19 |
| Avolon Holdings Funding Ltd., 4.25%, 15/04/2026 | | 641,000 | 608,718 | 0.14 |
| Avolon Holdings Funding Ltd., 2.75%, 21/02/2028 | | 881,000 | 759,012 | 0.17 |
| Global Aircraft Leasing Co. Ltd., 6.5%, 15/09/2024 (p) | | 647,119 | 590,550 | 0.13 |
| | | | 9,144,781 | 2.06 |
| Food & Beverages | | | | |
| Anheuser-Busch InBev Worldwide, Inc., 5.45%, 23/01/2039 | | 638,000 | 668,092 | 0.15 |
| JBS USA Lux S.A./JBS USA Finance, Inc., 5.5%, 15/01/2030 | | 1,935,000 | 1,880,336 | 0.43 |
| PT Indofood CBP Sukses Makmur Tbk, 3.541%, 27/04/2032 | | 1,662,000 | 1,391,925 | 0.31 |
| | | | 3,940,353 | 0.89 |
| Gaming & Lodging | | | | |
| Marriott International, Inc., 3.5%, 15/10/2032 | | 1,247,000 | 1,101,793 | 0.25 |
| Insurance | | | | |
| Corebridge Financial, Inc., 3.9%, 5/04/2032 | | 827,000 | 753,264 | 0.17 |
| Corebridge Financial, Inc., 4.35%, 5/04/2042 | | 121,000 | 104,999 | 0.02 |
| Corebridge Financial, Inc., 4.4%, 5/04/2052 | | 352,000 | 301,423 | 0.07 |
| | | | 1,159,686 | 0.26 |
| Insurance - Health | | | | |
| Humana, Inc., 5.875%, 1/03/2033 | | 1,465,000 | 1,567,812 | 0.35 |
| Insurance - Property & Casualty | | | | |
| Allied World Assurance Co. Holdings Ltd., 4.35%, 29/10/2025 | | 1,553,000 | 1,501,752 | 0.34 |
| Aon Corp., 3.75%, 2/05/2029 | | 1,080,000 | 1,025,557 | 0.23 |
| Aon Corp./Aon Global Holdings PLC, 2.6%, 2/12/2031 | | 198,000 | 167,877 | 0.04 |
| Brown & Brown, Inc., 4.95%, 17/03/2052 | | 1,260,000 | 1,136,195 | 0.26 |
| Fairfax Financial Holdings Ltd., 4.85%, 17/04/2028 | | 1,945,000 | 1,889,183 | 0.42 |
| Fairfax Financial Holdings Ltd., 3.375%, 3/03/2031 | | 375,000 | 318,906 | 0.07 |
| Liberty Mutual Group, Inc., 3.951%, 15/10/2050 | | 1,209,000 | 938,025 | 0.21 |
| | | | 6,977,495 | 1.57 |
| Machinery & Tools | | | | |
| CNH Industrial Capital LLC, 4.2%, 15/01/2024 | | 306,000 | 303,280 | 0.07 |
| CNH Industrial N.V., 3.85%, 15/11/2027 | | 467,000 | 453,828 | 0.10 |
| | | | 757,108 | 0.17 |
| Major Banks | | | | |
| Bank of America Corp., 2.496% to 13/02/2030, FLR to 13/02/2031 | | 3,685,000 | 3,134,554 | 0.71 |
| Bank of America Corp., 2.572% to 20/10/2031, FLR to 20/10/2032 | | 2,285,000 | 1,889,345 | 0.43 |
| Bank of America Corp., 6.5% to 23/10/2024, FLR to 23/10/2049 | | 553,000 | 555,744 | 0.13 |
| Bank of America Corp., 6.1%, 29/12/2049 | | 873,000 | 873,349 | 0.20 |
| Bank of America Corp., 5.875% to 15/03/2028, FLR to 31/12/2059 | | 1,299,000 | 1,243,793 | 0.28 |
| Barclays PLC, 4.375%, 12/01/2026 | | 521,000 | 510,483 | 0.11 |
| Barclays PLC, 4.972% to 16/05/2028, FLR to 16/05/2029 | | 976,000 | 952,053 | 0.21 |
| Barclays PLC, 2.894% to 24/11/2031, FLR to 24/11/2032 | | 1,203,000 | 982,081 | 0.22 |
| Deutsche Bank AG, 2.311% to 16/11/2026, FLR to 16/11/2027 | | 1,616,000 | 1,428,255 | 0.32 |
| Deutsche Bank AG, 6.72% to 18/01/2028, FLR to 18/01/2029 | | 2,333,000 | 2,454,863 | 0.55 |
| HSBC Holdings PLC, 4.7% to 9/09/2031, FLR to 9/09/2169 | | 2,183,000 | 1,850,638 | 0.42 |
| HSBC Holdings PLC, 4% to 9/09/2026, FLR to 9/09/2170 | | 862,000 | 772,783 | 0.17 |
| JPMorgan Chase & Co., 4.203% to 23/07/2028, FLR to 23/07/2029 | | 1,320,000 | 1,273,636 | 0.29 |
| JPMorgan Chase & Co., 2.739% to 15/10/2029, FLR to 15/10/2030 | | 1,100,000 | 961,414 | 0.22 |

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 | | | | |
| Major Banks, continued | | | | |
| JPMorgan Chase & Co., 2.956% to 13/05/2030, FLR to 13/05/2031 | USD | 1,249,000 | 1,083,572 | 0.24 |
| JPMorgan Chase & Co., 2.545% to 8/11/2031, FLR to 8/11/2032 | | 2,089,000 | 1,734,077 | 0.39 |
| Mitsubishi UFJ Financial Group, Inc., 2.048%, 17/07/2030 | | 1,852,000 | 1,519,905 | 0.34 |
| Morgan Stanley, 3.125%, 27/07/2026 | | 965,000 | 914,586 | 0.21 |
| Morgan Stanley, 2.699% to 22/01/2030, FLR to 22/01/2031 | | 179,000 | 155,332 | 0.03 |
| Morgan Stanley, 2.511% to 20/10/2031, FLR to 20/10/2032 | | 2,040,000 | 1,684,748 | 0.38 |
| Sumitomo Mitsui Financial Group, Inc., 2.13%, 8/07/2030 | | 2,514,000 | 2,078,180 | 0.47 |
| Sumitomo Mitsui Trust Bank Ltd., 0.85%, 25/03/2024 | | 354,000 | 337,135 | 0.08 |
| UBS Group AG, 4.375% to 10/02/2031, FLR to 10/08/2171 | | 2,526,000 | 2,071,067 | 0.47 |
| UBS Group Funding (Jersey) Ltd., 4.125%, 24/09/2025 | | 2,083,000 | 2,040,293 | 0.46 |
| Wells Fargo & Co., 2.572% to 11/02/2030, FLR to 11/02/2031 | | 1,693,000 | 1,458,996 | 0.33 |
| Westpac Banking Corp., 2.894% to 4/02/2025, FLR to 4/02/2030 | | 756,000 | 705,618 | 0.16 |
| | | | 34,666,500 | 7.82 |
| Medical & Health Technology & Services | | | | |
| Adventist Health System/West, 5.43%, 1/03/2032 | | 1,339,000 | 1,368,024 | 0.31 |
| Alcon Finance Corp., 2.6%, 27/05/2030 | | 436,000 | 381,258 | 0.09 |
| Alcon Finance Corp., 5.375%, 6/12/2032 | | 393,000 | 411,253 | 0.09 |
| Alcon, Inc., 2.75%, 23/09/2026 | | 419,000 | 389,469 | 0.09 |
| Alcon, Inc., 3%, 23/09/2029 | | 1,178,000 | 1,052,332 | 0.24 |
| DaVita, Inc., 4.625%, 1/06/2030 | | 860,000 | 724,550 | 0.16 |
| HCA, Inc., 5.25%, 15/06/2026 | | 349,000 | 349,409 | 0.08 |
| HCA, Inc., 4.375%, 15/03/2042 | | 1,040,000 | 884,632 | 0.20 |
| HCA, Inc., 4.625%, 15/03/2052 | | 685,000 | 577,779 | 0.13 |
| Northwell Healthcare, Inc., 3.979%, 1/11/2046 | | 396,000 | 319,676 | 0.07 |
| ProMedica Toledo Hospital, "B", 5.325%, 15/11/2028 | | 2,461,000 | 2,007,820 | 0.45 |
| ProMedica Toledo Hospital, "B", AGM, 5.75%, 15/11/2038 | | 969,000 | 975,445 | 0.22 |
| Tower Health, 4.451%, 1/02/2050 | | 2,362,000 | 1,102,841 | 0.25 |
| | | | 10,544,488 | 2.38 |
| Metals & Mining | | | | |
| Anglo American Capital PLC, 2.25%, 17/03/2028 | | 873,000 | 763,709 | 0.17 |
| Anglo American Capital PLC, 3.875%, 16/03/2029 | | 1,161,000 | 1,081,304 | 0.24 |
| Anglo American Capital PLC, 2.875%, 17/03/2031 | | 1,020,000 | 876,092 | 0.20 |
| Anglo American Capital PLC, 4.75%, 16/03/2052 | | 1,461,000 | 1,324,489 | 0.30 |
| FMG Resources Ltd., 4.375%, 1/04/2031 | | 903,000 | 794,640 | 0.18 |
| Glencore Funding LLC, 4.125%, 30/05/2023 | | 880,000 | 877,093 | 0.20 |
| Glencore Funding LLC, 2.85%, 27/04/2031 | | 1,289,000 | 1,103,975 | 0.25 |
| Novelis Corp., 3.25%, 15/11/2026 | | 141,000 | 127,650 | 0.03 |
| Novelis Corp., 3.875%, 15/08/2031 | | 545,000 | 459,980 | 0.10 |
| | | | 7,408,932 | 1.67 |
| Midstream | | | | |
| Cheniere Corpus Christi Holdings LLC, 2.742%, 31/12/2039 | | 1,209,000 | 990,873 | 0.22 |
| Cheniere Energy Partners LP, 4.5%, 1/10/2029 | | 613,000 | 575,067 | 0.13 |
| Enbridge, Inc., 4.25%, 1/12/2026 | | 562,000 | 550,425 | 0.12 |
| Energy Transfer LP, 5.55%, 15/02/2028 | | 454,000 | 461,368 | 0.10 |
| Energy Transfer LP, 5.75%, 15/02/2033 | | 1,154,000 | 1,185,966 | 0.27 |
| Kinder Morgan Energy Partners LP, 5.4%, 1/09/2044 | | 1,440,000 | 1,374,930 | 0.31 |
| MPLX LP, 4.95%, 14/03/2052 | | 2,025,000 | 1,794,738 | 0.41 |
| Plains All American Pipeline LP/PAA Finance Corp., 3.55%, 15/12/2029 | | 3,009,000 | 2,706,282 | 0.61 |
| Sabine Pass Liquefaction LLC, 4.5%, 15/05/2030 | | 684,000 | 663,955 | 0.15 |
| Targa Resources Corp., 4.2%, 1/02/2033 | | 298,000 | 270,063 | 0.06 |
| Targa Resources Corp., 6.125%, 15/03/2033 | | 1,842,000 | 1,921,515 | 0.43 |
| Targa Resources Corp., 4.95%, 15/04/2052 | | 491,000 | 420,416 | 0.10 |
| Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030 | | 1,301,000 | 1,325,433 | 0.30 |
| | | | 14,241,031 | 3.21 |

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 | | | | |
| Mortgage-Backed | | | | |
| Fannie Mae, 2.41%, 1/05/2023 | USD | 281,959 | 279,244 | 0.06 |
| Fannie Mae, 5%, 1/07/2023–1/03/2042 | | 745,646 | 765,986 | 0.18 |
| Fannie Mae, 5.5%, 1/03/2024–1/04/2040 | | 770,336 | 805,611 | 0.18 |
| Fannie Mae, 4.5%, 1/05/2024–1/06/2044 | | 2,443,847 | 2,473,458 | 0.56 |
| Fannie Mae, 4.54%, 1/07/2026 | | 558,662 | 564,598 | 0.13 |
| Fannie Mae, 3.95%, 1/01/2027 | | 111,643 | 111,018 | 0.03 |
| Fannie Mae, 3%, 1/11/2028–1/10/2046 | | 1,567,419 | 1,477,842 | 0.35 |
| Fannie Mae, 2.5%, 1/11/2031–1/11/2046 | | 289,960 | 259,954 | 0.06 |
| Fannie Mae, 6.5%, 1/01/2033 | | 1,236 | 1,288 | 0.00 |
| Fannie Mae, 3%, 25/02/2033(i) | | 132,821 | 12,064 | 0.00 |
| Fannie Mae, 6%, 1/09/2034–1/06/2038 | | 260,243 | 273,630 | 0.04 |
| Fannie Mae, 3.5%, 1/04/2038–1/04/2049 | | 2,558,501 | 2,460,670 | 0.55 |
| Fannie Mae, 3.25%, 25/05/2040 | | 41,256 | 39,069 | 0.01 |
| Fannie Mae, 4%, 1/09/2040–1/07/2048 | | 4,007,489 | 3,942,621 | 0.88 |
| Fannie Mae, 2%, 25/10/2040–25/04/2046 | | 81,563 | 75,090 | 0.02 |
| Fannie Mae, 4%, 25/07/2046 (i) | | 134,467 | 25,448 | 0.01 |
| Fannie Mae, UMBS, 2%, 1/06/2037–1/03/2052 | | 11,754,500 | 10,131,551 | 2.31 |
| Fannie Mae, UMBS, 2.5%, 1/08/2037–1/07/2052 | | 20,177,439 | 17,851,211 | 3.99 |
| Fannie Mae, UMBS, 1.5%, 1/02/2042 | | 43,523 | 36,269 | 0.01 |
| Fannie Mae, UMBS, 5.5%, 1/05/2044–1/11/2052 | | 1,183,820 | 1,209,835 | 0.28 |
| Fannie Mae, UMBS, 3.5%, 1/05/2049–1/06/2052 | | 1,522,910 | 1,435,770 | 0.33 |
| Fannie Mae, UMBS, 3%, 1/06/2051–1/11/2052 | | 1,873,957 | 1,720,981 | 0.38 |
| Fannie Mae, UMBS, 4.5%, 1/09/2052–1/01/2053 | | 244,828 | 242,599 | 0.06 |
| Freddie Mac, 3.06%, 25/07/2023 | | 228,000 | 225,952 | 0.05 |
| Freddie Mac, 3.531%, 25/07/2023 | | 420,118 | 416,725 | 0.09 |
| Freddie Mac, 3.458%, 25/08/2023 | | 797,785 | 790,876 | 0.18 |
| Freddie Mac, 2.67%, 25/12/2024 | | 1,482,000 | 1,432,210 | 0.32 |
| Freddie Mac, 2.811%, 25/01/2025 | | 887,963 | 859,419 | 0.19 |
| Freddie Mac, 4%, 1/07/2025–1/01/2041 | | 359,594 | 356,063 | 0.07 |
| Freddie Mac, 4.5%, 1/07/2025–1/05/2042 | | 624,189 | 634,257 | 0.14 |
| Freddie Mac, 3%, 15/06/2028–1/10/2046 | | 3,731,604 | 3,489,436 | 0.79 |
| Freddie Mac, 4.06%, 25/10/2028 | | 512,000 | 511,070 | 0.12 |
| Freddie Mac, 6%, 1/08/2034–1/11/2037 | | 16,239 | 16,987 | 0.00 |
| Freddie Mac, 5.5%, 1/06/2035–1/01/2038 | | 57,779 | 60,186 | 0.00 |
| Freddie Mac, 5%, 1/11/2035–1/07/2041 | | 315,328 | 324,625 | 0.08 |
| Freddie Mac, 5.5%, 15/02/2036 (i) | | 25,465 | 4,117 | 0.00 |
| Freddie Mac, 3.5%, 1/11/2037–1/11/2047 | | 2,938,845 | 2,826,201 | 0.63 |
| Freddie Mac, 4.5%, 15/12/2040 (i) | | 19,942 | 1,758 | 0.00 |
| Freddie Mac, UMBS, 3%, 1/11/2034–1/04/2052 | | 2,052,466 | 1,899,111 | 0.43 |
| Freddie Mac, UMBS, 2%, 1/03/2037–1/05/2052 | | 10,651,590 | 9,063,160 | 2.05 |
| Freddie Mac, UMBS, 2.5%, 1/08/2040–1/03/2052 | | 2,786,444 | 2,462,316 | 0.56 |
| Freddie Mac, UMBS, 3.5%, 1/12/2046–1/05/2052 | | 499,603 | 475,855 | 0.11 |
| Freddie Mac, UMBS, 6%, 1/12/2052 | | 924,130 | 964,595 | 0.22 |
| Ginnie Mae, 6%, 20/01/2036–21/02/2053 | | 486,559 | 499,343 | 0.10 |
| Ginnie Mae, 5.5%, 15/04/2038–20/12/2052 | | 1,094,829 | 1,117,924 | 0.25 |
| Ginnie Mae, 4.5%, 15/04/2039–20/12/2052 | | 3,871,963 | 3,867,109 | 0.88 |
| Ginnie Mae, 4%, 20/10/2040–20/10/2052 | | 2,194,140 | 2,135,068 | 0.47 |
| Ginnie Mae, 3.5%, 15/12/2041–20/10/2052 | | 2,302,418 | 2,211,562 | 0.51 |
| Ginnie Mae, 3%, 20/11/2044–20/10/2052 | | 4,480,043 | 4,140,559 | 0.95 |
| Ginnie Mae, 2.5%, 20/08/2051–20/05/2052 | | 3,399,021 | 3,032,414 | 0.70 |
| Ginnie Mae, 2%, 20/03/2052–20/04/2052 | | 1,424,858 | 1,231,213 | 0.28 |
| Ginnie Mae, 5%, 20/09/2052–20/11/2052 | | 3,307,787 | 3,331,567 | 0.75 |
| UMBS, TBA, 5.5%, 13/02/2053 | | 775,000 | 787,533 | 0.18 |
| UMBS, TBA, 5%, 13/04/2053 | | 550,000 | 551,332 | 0.12 |

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 | | | | |
| Mortgage-Backed, continued | | | | |
| | | | 95,916,350 | 21.64 |
| Municipals | | | | |
| Bridgeview, IL, Stadium and Redevelopment Projects, Taxable, AAC, 5.06%, 1/12/2025 | USD | 175,000 | 169,933 | 0.04 |
| Bridgeview, IL, Stadium and Redevelopment Projects, Taxable, AAC, 5.14%, 1/12/2036 | | 2,640,000 | 2,410,914 | 0.54 |
| Escambia County, FL, Health Facilities Authority Rev., Taxable (Baptist Health Care Corp.), "B", AGM, 3.607%, 15/08/2040 | | 490,000 | 393,604 | 0.09 |
| New Jersey Economic Development Authority State Pension Funding Rev., Capital Appreciation, Taxable, "B", AGM, 0%, 15/02/2023 | | 3,453,000 | 3,446,895 | 0.78 |
| New Jersey Economic Development Authority State Pension Funding Rev., Taxable, "A", NPFG, 7.425%, 15/02/2029 | | 2,543,000 | 2,794,209 | 0.63 |
| Oklahoma Development Finance Authority, Health System Rev., Taxable (OU Medicine Project), "C", 5.45%, 15/08/2028 | | 923,000 | 755,606 | 0.17 |
| Philadelphia, PA, School District, Taxable, "B", AGM, 6.615%, 1/06/2030 | | 945,000 | 1,028,745 | 0.23 |
| Philadelphia, PA, School District, Taxable, "B", AGM, 6.765%, 1/06/2040 | | 640,000 | 742,322 | 0.17 |
| State of Florida, Taxable, "A", 2.154%, 1/07/2030 | | 3,024,000 | 2,536,296 | 0.57 |
| | | | 14,278,524 | 3.22 |
| Natural Gas - Distribution | | | | |
| NiSource, Inc., 3.6%, 1/05/2030 | | 833,000 | 770,396 | 0.17 |
| Other Banks & Diversified Financials | | | | |
| Bangkok Bank (Hong Kong), 3.733% to 25/09/2029, FLR to 25/09/2034 | | 1,279,000 | 1,123,499 | 0.25 |
| Discover Financial Services, 6.7%, 29/11/2032 | | 2,233,000 | 2,383,689 | 0.54 |
| Groupe BPCE S.A., 4.5%, 15/03/2025 | | 942,000 | 917,202 | 0.21 |
| Macquarie Bank Ltd. of London, 6.125% to 8/03/2027, FLR to 31/12/2165 | | 991,000 | 912,242 | 0.21 |
| Macquarie Group Ltd., 4.442% to 21/06/2032, FLR to 21/06/2033 | | 2,923,000 | 2,662,501 | 0.60 |
| | | | 7,999,133 | 1.81 |
| Pharmaceuticals | | | | |
| Jazz Securities DAC, 4.375%, 15/01/2029 | | 1,250,000 | 1,140,425 | 0.26 |
| Organon Finance 1 LLC, 4.125%, 30/04/2028 | | 850,000 | 768,783 | 0.17 |
| | | | 1,909,208 | 0.43 |
| Real Estate - Office | | | | |
| Boston Properties Ltd. LP, REIT, 2.55%, 1/04/2032 | | 2,558,000 | 2,019,130 | 0.46 |
| Specialty Chemicals | | | | |
| International Flavors & Fragrances, Inc., 2.3%, 1/11/2030 | | 1,341,000 | 1,111,447 | 0.25 |
| Specialty Stores | | | | |
| DICK'S Sporting Goods, 3.15%, 15/01/2032 | | 1,000,000 | 818,220 | 0.19 |
| Penske Automotive Group Co., 3.75%, 15/06/2029 | | 1,009,000 | 853,242 | 0.19 |
| | | | 1,671,462 | 0.38 |
| Telecommunications - Wireless | | | | |
| Crown Castle International Corp., REIT, 4%, 1/03/2027 | | 226,000 | 219,209 | 0.05 |
| Crown Castle, Inc., REIT, 3.7%, 15/06/2026 | | 506,000 | 488,181 | 0.11 |
| Crown Castle, Inc., REIT, 3.25%, 15/01/2051 | | 52,000 | 37,191 | 0.01 |
| Rogers Communications, Inc., 4.5%, 15/03/2042 | | 1,968,000 | 1,712,003 | 0.39 |
| Rogers Communications, Inc., 4.55%, 15/03/2052 | | 1,968,000 | 1,654,262 | 0.37 |
| SBA Communications Corp., 3.125%, 1/02/2029 | | 1,035,000 | 876,834 | 0.20 |
| T-Mobile USA, Inc., 2.55%, 15/02/2031 | | 4,398,000 | 3,733,655 | 0.84 |
| T-Mobile USA, Inc., 4.375%, 15/04/2040 | | 87,000 | 78,720 | 0.02 |
| | | | 8,800,055 | 1.99 |
| Tobacco | | | | |
| B.A.T. Capital Corp., 3.222%, 15/08/2024 | | 668,000 | 649,771 | 0.15 |
| B.A.T. Capital Corp., 4.906%, 2/04/2030 | | 215,000 | 203,650 | 0.05 |
| B.A.T. Capital Corp., 4.742%, 16/03/2032 | | 1,793,000 | 1,657,384 | 0.37 |
| B.A.T. International Finance PLC, 4.448%, 16/03/2028 | | 1,731,000 | 1,656,733 | 0.37 |
| Philip Morris International, Inc., 5.125%, 17/11/2027 | | 642,000 | 656,145 | 0.15 |
| Philip Morris International, Inc., 5.625%, 17/11/2029 | | 276,000 | 288,259 | 0.06 |
| | | | 5,111,942 | 1.15 |

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 | | | | |
| Transportation - Services | | | | |
| Element Fleet Management Corp., 1.6%, 6/04/2024 | USD | 846,000 | 806,770 | 0.18 |
| ERAC USA Finance LLC, 7%, 15/10/2037 | | 1,000,000 | 1,162,975 | 0.27 |
| | | | 1,969,745 | 0.45 |
| U.S. Government Agencies and Equivalents | | | | |
| Small Business Administration, 4.35%, 1/07/2023 | | 244 | 242 | 0.00 |
| Small Business Administration, 4.98%, 1/11/2023 | | 394 | 391 | 0.00 |
| Small Business Administration, 4.89%, 1/12/2023 | | 472 | 466 | 0.00 |
| Small Business Administration, 4.93%, 1/01/2024 | | 231 | 229 | 0.00 |
| Small Business Administration, 4.34%, 1/03/2024 | | 660 | 655 | 0.00 |
| Small Business Administration, 5.52%, 1/06/2024 | | 422 | 422 | 0.00 |
| Small Business Administration, 5.19%, 1/07/2024 | | 505 | 497 | 0.00 |
| Small Business Administration, 4.86%, 1/10/2024 | | 524 | 519 | 0.00 |
| Small Business Administration, 4.57%, 1/06/2025 | | 3,046 | 3,029 | 0.00 |
| Small Business Administration, 4.76%, 1/09/2025 | | 7,808 | 7,609 | 0.00 |
| Small Business Administration, 5.35%, 1/02/2026 | | 7,025 | 6,944 | 0.00 |
| Small Business Administration, 4.43%, 1/05/2029 | | 49,696 | 48,750 | 0.01 |
| Small Business Administration, 3.25%, 1/11/2030 | | 69,871 | 66,467 | 0.02 |
| Small Business Administration, 2.85%, 1/09/2031 | | 128,242 | 120,412 | 0.03 |
| Small Business Administration, 2.37%, 1/08/2032 | | 155,410 | 143,366 | 0.03 |
| Small Business Administration, 2.13%, 1/01/2033 | | 349,721 | 320,754 | 0.07 |
| Small Business Administration, 2.21%, 1/02/2033 | | 103,123 | 94,975 | 0.02 |
| Small Business Administration, 2.22%, 1/03/2033 | | 323,458 | 297,514 | 0.07 |
| Small Business Administration, 2.08%, 1/04/2033 | | 465,349 | 427,376 | 0.10 |
| Small Business Administration, 2.45%, 1/06/2033 | | 434,227 | 401,781 | 0.09 |
| Small Business Administration, 3.62%, 1/09/2033 | | 112,914 | 110,226 | 0.02 |
| | | | 2,052,624 | 0.46 |
| U.S. Treasury Obligations | | | | |
| U.S. Treasury Bonds, 3.5%, 15/02/2039 | | 4,146,000 | 4,102,921 | 0.93 |
| U.S. Treasury Bonds, 1.125%, 15/08/2040 | | 4,000,000 | 2,654,062 | 0.60 |
| U.S. Treasury Bonds, 1.375%, 15/11/2040 | | 3,500,000 | 2,421,973 | 0.55 |
| U.S. Treasury Bonds, 1.75%, 15/08/2041 | | 4,700,000 | 3,424,023 | 0.77 |
| U.S. Treasury Bonds, 2.375%, 15/02/2042 | | 4,900,000 | 3,964,023 | 0.89 |
| U.S. Treasury Bonds, 4%, 15/11/2042 | | 2,400,000 | 2,480,250 | 0.56 |
| U.S. Treasury Bonds, 2.875%, 15/11/2046 | | 2,800,000 | 2,410,516 | 0.54 |
| U.S. Treasury Bonds, 1.625%, 15/11/2050 | | 10,000,000 | 6,467,969 | 1.46 |
| U.S. Treasury Notes, 2.25%, 31/03/2024 | | 5,000,000 | 4,862,305 | 1.10 |
| U.S. Treasury Notes, 4.25%, 30/09/2024 (g) | | 18,000,000 | 17,959,219 | 4.05 |
| U.S. Treasury Notes, 2.5%, 31/03/2027 | | 8,500,000 | 8,109,863 | 1.83 |
| | | | 58,857,124 | 13.28 |
| Utilities - Electric Power | | | | |
| AEP Transmission Co. LLC, 4%, 1/12/2046 | | 1,207,000 | 1,022,233 | 0.23 |
| American Electric Power Co., Inc., 5.95%, 1/11/2032 | | 1,106,000 | 1,188,692 | 0.27 |
| Calpine Corp., 3.75%, 1/03/2031 | | 790,000 | 658,590 | 0.15 |
| Enel Finance International N.V., 3.5%, 6/04/2028 | | 2,146,000 | 1,964,875 | 0.44 |
| FirstEnergy Corp., 2.65%, 1/03/2030 | | 1,000,000 | 854,440 | 0.19 |
| FirstEnergy Corp., 5.1%, 15/07/2047 | | 456,000 | 420,660 | 0.09 |
| FirstEnergy Corp., 3.4%, 1/03/2050 | | 879,000 | 624,450 | 0.14 |
| Jersey Central Power & Light Co., 2.75%, 1/03/2032 | | 1,708,000 | 1,445,461 | 0.33 |
| Pacific Gas & Electric Co., 3%, 15/06/2028 | | 847,000 | 757,376 | 0.17 |
| Pacific Gas & Electric Co., 3.3%, 1/08/2040 | | 2,024,000 | 1,452,614 | 0.33 |
| | | | 10,389,391 | 2.34 |
| Total Bonds (Identified Cost, \$474,644,444) | | | 434,211,773 | 97.97 |

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 | | | | |
| SHORT-TERM OBLIGATIONS (y) | | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$2,751,000) | USD | 2,751,000 | 2,751,000 | 0.62 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$477,395,444) | | | 436,962,773 | 98.59 |
| OTHER ASSETS, LESS LIABILITIES | | | 6,268,089 | 1.41 |
| NET ASSETS | | | 443,230,862 | 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 | | Shares/Par | Market Value (\$) | Net Assets (%) |
|---|--|------------|-------------------|----------------|
| Transferable Securities and Money Market Instruments Traded on a Regulated Market | | | | |
| COMMON STOCKS | | | | |
| Aerospace & Defense | | | | |
| General Dynamics Corp. | | 168,020 | 39,158,741 | 1.78 |
| Honeywell International, Inc. | | 232,022 | 48,371,947 | 2.19 |
| Northrop Grumman Corp. | | 109,499 | 49,059,932 | 2.22 |
| Raytheon Technologies Corp. | | 146,548 | 14,632,818 | 0.66 |
| | | | 151,223,438 | 6.85 |
| Alcoholic Beverages | | | | |
| Diageo PLC | | 756,631 | 32,834,988 | 1.49 |
| Brokerage & Asset Managers | | | | |
| BlackRock, Inc. | | 36,005 | 27,335,356 | 1.24 |
| Citigroup, Inc. | | 534,916 | 27,933,313 | 1.27 |
| KKR & Co., Inc. | | 245,422 | 13,697,002 | 0.62 |
| NASDAQ, Inc. | | 603,399 | 36,318,586 | 1.64 |
| | | | 105,284,257 | 4.77 |
| Business Services | | | | |
| Accenture PLC, "A" | | 143,229 | 39,968,052 | 1.81 |
| Equifax, Inc. | | 130,513 | 28,999,989 | 1.32 |
| | | | 68,968,041 | 3.13 |
| Cable TV | | | | |
| Charter Communications, Inc., "A" | | 61,653 | 23,693,865 | 1.07 |
| Comcast Corp., "A" | | 1,326,455 | 52,196,004 | 2.37 |
| | | | 75,889,869 | 3.44 |
| Chemicals | | | | |
| PPG Industries, Inc. | | 201,371 | 26,246,696 | 1.19 |
| Construction | | | | |
| Masco Corp. | | 235,364 | 12,521,365 | 0.57 |
| Otis Worldwide Corp. | | 85,744 | 7,050,729 | 0.32 |
| Sherwin-Williams Co. | | 98,247 | 23,244,258 | 1.05 |
| | | | 42,816,352 | 1.94 |
| Consumer Products | | | | |
| International Flavors & Fragrances, Inc. | | 80,836 | 9,090,817 | 0.41 |
| Kimberly-Clark Corp. | | 135,712 | 17,643,917 | 0.80 |
| Reckitt Benckiser Group PLC | | 138,879 | 9,889,816 | 0.45 |
| | | | 36,624,550 | 1.66 |
| Electrical Equipment | | | | |
| Johnson Controls International PLC | | 463,086 | 32,216,893 | 1.46 |
| Electronics | | | | |
| Analog Devices, Inc. | | 97,053 | 16,641,678 | 0.75 |
| KLA Corp. | | 68,459 | 26,868,788 | 1.22 |
| NXP Semiconductors N.V. | | 133,012 | 24,515,442 | 1.11 |

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 | | | |
| Electronics, continued | | | |
| Texas Instruments, Inc. | 302,724 | 53,645,720 | 2.43 |
| | | 121,671,628 | 5.51 |
| Energy - Independent | | | |
| ConocoPhillips | 389,140 | 47,424,492 | 2.15 |
| EOG Resources, Inc. | 154,179 | 20,390,173 | 0.92 |
| Pioneer Natural Resources Co. | 152,489 | 35,125,841 | 1.59 |
| | | 102,940,506 | 4.66 |
| Food & Beverages | | | |
| Archer Daniels Midland Co. | 84,072 | 6,965,365 | 0.32 |
| Nestle S.A. | 276,533 | 33,745,723 | 1.53 |
| PepsiCo, Inc. | 112,876 | 19,304,054 | 0.87 |
| | | 60,015,142 | 2.72 |
| Gaming & Lodging | | | |
| Marriott International, Inc., "A" | 146,679 | 25,548,548 | 1.16 |
| Health Maintenance Organizations | | | |
| Cigna Corp. | 194,735 | 61,666,732 | 2.79 |
| Insurance | | | |
| Aon PLC | 170,676 | 54,391,028 | 2.46 |
| Chubb Ltd. | 217,772 | 49,540,952 | 2.25 |
| Marsh & McLennan Cos., Inc. | 295,652 | 51,712,491 | 2.34 |
| Progressive Corp. | 381,793 | 52,057,475 | 2.36 |
| Travelers Cos., Inc. | 189,339 | 36,186,470 | 1.64 |
| | | 243,888,416 | 11.05 |
| Machinery & Tools | | | |
| Eaton Corp. PLC | 192,015 | 31,146,753 | 1.41 |
| Illinois Tool Works, Inc. | 152,095 | 35,900,504 | 1.63 |
| PACCAR, Inc. | 106,174 | 11,605,880 | 0.52 |
| Trane Technologies PLC | 109,254 | 19,569,576 | 0.89 |
| | | 98,222,713 | 4.45 |
| Major Banks | | | |
| Goldman Sachs Group, Inc. | 34,211 | 12,514,726 | 0.57 |
| JPMorgan Chase & Co. (g) | 604,500 | 84,605,820 | 3.83 |
| Morgan Stanley | 453,660 | 44,154,728 | 2.00 |
| PNC Financial Services Group, Inc. | 145,115 | 24,006,374 | 1.09 |
| | | 165,281,648 | 7.49 |
| Medical & Health Technology & Services | | | |
| McKesson Corp. | 88,914 | 33,669,954 | 1.53 |
| Medical Equipment | | | |
| Abbott Laboratories | 295,348 | 32,650,721 | 1.48 |
| Boston Scientific Corp. | 553,682 | 25,607,793 | 1.16 |
| Danaher Corp. | 66,411 | 17,557,740 | 0.80 |
| Medtronic PLC | 285,930 | 23,929,482 | 1.08 |
| Thermo Fisher Scientific, Inc. | 76,158 | 43,435,192 | 1.97 |
| | | 143,180,928 | 6.49 |
| Other Banks & Diversified Financials | | | |
| American Express Co. | 210,057 | 36,745,271 | 1.66 |
| Moody's Corp. | 45,987 | 14,842,305 | 0.67 |
| Truist Financial Corp. | 262,375 | 12,958,701 | 0.59 |
| | | 64,546,277 | 2.92 |
| Pharmaceuticals | | | |
| Johnson & Johnson | 379,566 | 62,028,675 | 2.81 |
| Merck & Co., Inc. | 380,580 | 40,878,098 | 1.85 |
| Pfizer, Inc. | 1,088,881 | 48,084,985 | 2.18 |
| Roche Holding AG | 24,527 | 7,665,506 | 0.35 |
| | | 158,657,264 | 7.19 |

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 | | | |
| Railroad & Shipping | | | |
| Canadian National Railway Co. | 109,671 | 13,060,720 | 0.59 |
| Union Pacific Corp. | 179,791 | 36,711,524 | 1.67 |
| | | 49,772,244 | 2.26 |
| Real Estate | | | |
| Prologis, Inc., REIT | 194,446 | 25,137,979 | 1.14 |
| Public Storage, Inc., REIT | 28,347 | 8,627,126 | 0.39 |
| | | 33,765,105 | 1.53 |
| Specialty Chemicals | | | |
| DuPont de Nemours, Inc. | 437,732 | 32,370,281 | 1.47 |
| Specialty Stores | | | |
| Lowe's Cos., Inc. | 207,077 | 43,123,785 | 1.96 |
| Target Corp. | 178,578 | 30,740,417 | 1.39 |
| | | 73,864,202 | 3.35 |
| Utilities - Electric Power | | | |
| American Electric Power Co., Inc. | 134,787 | 12,664,586 | 0.57 |
| Dominion Energy, Inc. | 482,275 | 30,691,981 | 1.39 |
| Duke Energy Corp. | 427,499 | 43,797,273 | 1.99 |
| Exelon Corp. | 183,261 | 7,731,782 | 0.35 |
| Southern Co. | 549,471 | 37,188,197 | 1.69 |
| Xcel Energy, Inc. | 193,290 | 13,292,553 | 0.60 |
| | | 145,366,372 | 6.59 |
| Total Common Stocks (Identified Cost, \$1,742,785,244) | | 2,186,533,044 | 99.09 |
| SHORT-TERM OBLIGATIONS (y) | | | |
| Freddie Mac, 4.11%, 1/02/2023 (Identified Cost, \$20,169,000) | USD 20,169,000 | 20,169,000 | 0.91 |
| Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,762,954,244) (k) | | 2,206,702,044 | 100.00 |
| OTHER ASSETS, LESS LIABILITIES | | (26,840) | (0.00) |
| NET ASSETS | | 2,206,675,204 | 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 2023, 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 | \$ 33,747,269 | 66.12% | 42 |
| Blended Research European Equity Fund | € 7,506,979 | 90.59% | 68 |
| Continental European Equity Fund | € 17,146,017 | 89.50% | 41 |
| Contrarian Value Fund | \$ 142,579,136 | 54.15% | 19 |
| Diversified Income Fund | \$ 6,522,019 | 7.46% | 45 |
| Emerging Markets Debt Fund | \$ 1,669,949 | 0.07% | 1 |
| Emerging Markets Debt Local Currency Fund | \$ 35,711 | 0.14% | 1 |
| Emerging Markets Equity Fund | \$ 45,934,880 | 55.53% | 48 |
| Emerging Markets Equity Research Fund | \$ 1,541,511 | 52.17% | 37 |
| European Core Equity Fund | € 102,243,035 | 79.79% | 58 |
| European Research Fund | €1,996,903,173 | 90.03% | 66 |
| European Smaller Companies Fund | € 173,464,456 | 57.45% | 57 |
| European Value Fund | €3,116,329,914 | 79.00% | 49 |
| Global Concentrated Fund | \$ 233,953,748 | 35.00% | 9 |
| Global Equity Fund | \$ 1,261,866,798 | 36.78% | 35 |
| Global Equity Income Fund | \$ 1,901,854 | 38.21% | 40 |
| Global High Yield Fund | \$ 3,862,773 | 1.64% | 7 |
| Global Intrinsic Value Fund | \$ 35,789,769 | 37.41% | 48 |
| Global New Discovery Fund | \$ 2,162,680 | 35.46% | 43 |
| Global Research Focused Fund | \$ 30,060,129 | 21.83% | 11 |
| Global Strategic Equity Fund | \$ 715,589 | 29.83% | 11 |
| Global Total Return Fund | \$ 354,040,856 | 20.92% | 63 |
| Japan Equity Fund | ¥ 365,624,565 | 98.56% | 54 |
| Managed Wealth Fund | \$ 5,280,202 | 28.54% | 62 |
| Prudent Capital Fund | \$ 1,331,487,986 | 36.02% | 28 |
| Prudent Wealth Fund | \$ 1,473,666,313 | 41.42% | 42 |
| U.K. Equity Fund | £ 18,440,882 | 84.92% | 37 |
| U.S. Concentrated Growth Fund | \$ 8,978,701 | 1.97% | 1 |
| U.S. Growth Fund | \$ 610,636 | 1.33% | 1 |
| U.S. Value Fund | \$ 51,301,045 | 2.32% | 3 |

(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 |
| HKD | Hong Kong Dollar |
| HUF | Hungarian Forint |
| IDR | Indonesian Rupiah |
| ILS | Israeli Shekel |
| 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 |
| RUB | Russian Ruble |
| 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 | 51,036,263 | 8,286,376 | 19,158,561 | 263,309,659 | 87,408,455 | 2,240,301,872 | 26,159,975 | 82,718,807 |
| Repurchase agreements (Note 12) | 24,000 | — | — | 587,000 | 260,000 | 4,913,000 | 105,000 | 75,000 |
| Cash and other liquid assets | 956 | 20,555 | 47,562 | — | 8,243 | 3,589,937 | 372,512 | 178,077 |
| Restricted cash (Note 2) | — | — | — | — | 82,508 | 10,000 | 920 | — |
| Deposits with brokers (Note 2) | — | — | — | — | 9,167 | 3,590,331 | 101,741 | — |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | — | — | — | 23,928 | 1,706,717 | 261,692 | — |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | — | 101 | 59 | 8,083 | 52 | 17,331 | 1 | 9 |
| Receivable for net daily variation margin on open futures contracts | — | — | — | — | 2,475 | 53,840 | 1,422 | — |
| Receivable for fund shares sold | 82,815 | 44 | 829,663 | 7,047,590 | 68,945 | 9,810,218 | 74,619 | 372,847 |
| Receivable for investments sold | 434,917 | — | — | 4,479,110 | 354,187 | 11,964,649 | 159,220 | 842,283 |
| Interest and dividends receivable | 173,475 | 21,729 | 39,117 | 135,552 | 684,239 | 28,249,986 | 393,989 | 404,882 |
| Interest receivable on swap agreements | — | — | — | — | — | — | 6,000 | — |
| Receivable from related parties (Note 5) | 28,868 | 43,499 | 35,294 | 33,444 | 35,422 | — | 29,614 | 31,781 |
| Receivable due from brokers | — | — | — | — | — | — | 5,326 | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | 2,835 | — |
| Other assets | 323 | 102 | 157 | 1,131 | 566 | 8,649 | 220 | 471 |
| Total assets | 51,781,617 | 8,372,406 | 20,110,413 | 275,601,569 | 88,938,187 | 2,304,216,530 | 27,675,086 | 84,624,157 |
| Liabilities: | | | | | | | | |
| Payable to depositary (cash overdraft) | — | — | — | 2,683 | — | — | — | 10,398 |
| Distributions payable | — | — | — | — | 46,869 | 1,387,681 | 12,441 | — |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | — | — | — | 24,891 | 1,322,108 | 214,936 | — |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | — | 208 | 3,128 | 1,757 | 522 | 57,913 | 582 | 921 |
| Payable for net daily variation margin on open futures contracts | — | — | — | — | — | — | — | — |
| Payable for investments purchased | 427,862 | — | 850,294 | 10,126,833 | 344,940 | 36,138,435 | 442,695 | 1,478,333 |
| Payable for fund shares reacquired | 373,821 | 1,965 | 2,367 | 3,481,351 | 84,276 | 2,475,638 | 102 | 2,563 |
| Payable for capital gains tax | 50,977 | — | — | — | 1,251 | — | — | 145,426 |
| Interest payable on swap agreements | — | — | — | — | — | 7,541 | 6,059 | — |
| Swaps, at value (Note 14) | — | — | — | — | — | 82,152 | — | — |
| Written options, at value | — | — | — | — | 1,653 | — | — | — |
| Payable to related parties (Note 5) | — | — | — | — | — | 72,692 | — | — |
| Accrued expenses and other liabilities | 162,104 | 110,848 | 96,239 | 123,914 | 187,234 | 565,228 | 132,054 | 186,455 |
| Total liabilities | 1,014,764 | 113,021 | 952,028 | 13,736,538 | 691,636 | 42,109,388 | 808,869 | 1,824,096 |
| Total net assets | 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 |

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 | 2,954,685 | 75,699,804 | 128,136,297 | 2,218,073,136 | 301,918,462 | 3,944,883,930 | 668,400,009 | 78,469,965 |
| Repurchase agreements (Note 12) | 5,000 | — | — | — | — | — | 335,000 | 99,000 |
| Cash and other liquid assets | 132 | 222,425 | 320,292 | 11,096,375 | 6,184,619 | 11,137,645 | 567 | 25,887 |
| Restricted cash (Note 2) | — | — | — | — | — | — | — | — |
| Deposits with brokers (Note 2) | — | 674,120 | — | — | — | — | — | 638,743 |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | 41,886 | — | — | — | — | — | 30,067 |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | 3 | — | 381 | 16,571 | 1,781 | 102,813 | 104 | 4 |
| Receivable for net daily variation margin on open futures contracts | — | — | — | — | — | — | — | — |
| Receivable for fund shares sold | — | 79,221 | 124,074 | 10,934,642 | 3,119,843 | 13,117,695 | 780,322 | 2,717 |
| Receivable for investments sold | — | 87,505 | — | 2,767,119 | — | 4,486,710 | — | 97,179 |
| Interest and dividends receivable | 9,689 | 650,318 | 264,469 | 5,660,309 | 1,267,646 | 7,472,904 | 741,516 | 733,896 |
| Interest receivable on swap agreements | — | — | — | — | — | — | — | — |
| Receivable from related parties (Note 5) | 12,772 | 33,419 | 23,148 | — | — | — | — | 34,073 |
| Receivable due from brokers | — | 60,690 | — | — | — | — | — | 48,578 |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Other assets | 58 | 483 | 753 | 9,555 | 1,480 | 16,500 | 2,950 | 493 |
| Total assets | 2,982,339 | 77,549,871 | 128,869,414 | 2,248,557,707 | 312,493,831 | 3,981,218,197 | 670,260,468 | 80,180,602 |
| Liabilities: | | | | | | | | |
| Payable to depositary (cash overdraft) | — | — | — | — | — | — | — | — |
| Distributions payable | — | — | — | — | — | — | — | 2,771 |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | 5,798 | — | — | — | — | — | 60,633 |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | 195 | — | 669 | 162,738 | 417 | 12,924 | 1,450 | 187 |
| Payable for net daily variation margin on open futures contracts | — | 9,332 | — | — | — | — | — | 14,185 |
| Payable for investments purchased | 7,639 | 199,640 | — | 3,444,754 | — | 1,729,627 | — | 216,895 |
| Payable for fund shares reacquired | — | 13,608 | 8,828 | 3,433,450 | 1,064,561 | 14,742,383 | 2,477,454 | 10,000 |
| Payable for capital gains tax | 890 | — | — | — | — | — | — | — |
| Interest payable on swap agreements | — | 42,663 | — | — | — | — | — | 45,089 |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Written options, at value | — | — | — | — | — | — | — | — |
| Payable to related parties (Note 5) | — | — | — | 109,742 | 514 | 292,620 | 46,147 | — |
| Accrued expenses and other liabilities | 96,689 | 106,529 | 153,971 | 606,352 | 247,909 | 885,359 | 245,718 | 114,947 |
| Total liabilities | 105,413 | 377,570 | 163,468 | 7,757,036 | 1,313,401 | 17,662,913 | 2,770,769 | 464,707 |
| Total net assets | 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 |

See Notes to Financial Statements

| | Global Equity Fund \$ | Global Equity Income Fund \$ | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ | Global Strategic Equity Fund (b) \$ |
|--|--------------------------------|--|------------------------------------|--|--|---|---|---|
| STATEMENTS OF ASSETS AND LIABILITIES | | | | | | | | |
| Assets: | | | | | | | | |
| Investments, at value | 3,430,469,697 | 4,977,235 | 236,043,189 | 95,662,746 | 6,098,984 | 348,665,702 | 137,669,666 | 2,398,529 |
| Repurchase agreements (Note 12) | 778,000 | 4,000 | 318,000 | 78,000 | 7,000 | 539,000 | 30,000 | 67,000 |
| Cash and other liquid assets | — | 11,864 | 134,347 | 677 | 19,834 | 57,517 | 562 | 660 |
| Restricted cash (Note 2) | — | — | — | — | — | 2,309,996 | — | — |
| Deposits with brokers (Note 2) | — | — | 37,895 | — | — | 4,411,731 | — | — |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | — | 7,995 | — | — | 1,270,758 | — | — |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | 6,526 | 7 | 17 | 122 | 14 | 1,161 | 2,166 | 3 |
| Receivable for net daily variation margin on open futures contracts | — | — | — | — | — | — | — | — |
| Receivable for fund shares sold | 7,151,290 | 346,750 | 433,994 | 33,862 | — | 986,094 | 9,087 | — |
| Receivable for investments sold | — | 243 | 88,978 | 13,414 | 32,933 | 1,869,302 | — | — |
| Interest and dividends receivable | 4,563,304 | 9,493 | 3,257,217 | 75,509 | 3,310 | 2,763,099 | 183,348 | 2,174 |
| Interest receivable on swap agreements | — | — | — | — | — | — | — | — |
| Receivable from related parties (Note 5) | — | 39,665 | — | 36,281 | 31,409 | — | 19,381 | 19,994 |
| Receivable due from brokers | — | — | — | — | — | 102,761 | — | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Other assets | 13,766 | 73 | 1,243 | 609 | 95 | 1,603 | 780 | 58 |
| Total assets | 3,442,982,583 | 5,389,330 | 240,322,875 | 95,901,220 | 6,193,579 | 362,978,724 | 137,914,990 | 2,488,418 |
| Liabilities: | | | | | | | | |
| Payable to depository (cash overdraft) | 54,933 | — | — | — | — | — | — | — |
| Distributions payable | — | — | 230,366 | — | — | 67,674 | — | — |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | — | 252,101 | — | — | 4,009,832 | — | — |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | 40,696 | 193 | 252 | 696 | 235 | 76,949 | 311 | 189 |
| Payable for net daily variation margin on open futures contracts | — | — | 6,552 | — | — | 236,629 | — | — |
| Payable for investments purchased | — | 337,284 | 1,712,650 | 187,744 | 19,625 | 9,151,931 | 97,998 | 1,926 |
| Payable for fund shares reacquired | 4,682,755 | — | 273,539 | 26,692 | — | 309,666 | 140,025 | — |
| Payable for capital gains tax | — | 185 | — | — | — | — | — | — |
| Interest payable on swap agreements | — | — | — | — | — | 95,320 | — | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Written options, at value | — | — | — | — | — | — | — | — |
| Payable to related parties (Note 5) | 231,367 | — | 2,190 | — | — | 5,030 | — | — |
| Accrued expenses and other liabilities | 551,489 | 110,960 | 198,254 | 153,337 | 98,384 | 303,569 | 111,615 | 64,240 |
| Total liabilities | 5,561,240 | 448,622 | 2,675,904 | 368,469 | 118,244 | 14,256,600 | 349,949 | 66,355 |
| Total net assets | 3,437,421,343 | 4,940,708 | 237,646,971 | 95,532,751 | 6,075,335 | 348,722,124 | 137,565,041 | 2,422,063 |

(b) The commencement of operations of the sub-fund was 18 May 2022.

See Notes to Financial Statements

FINANCIAL STATEMENTS
at 31 January 2023

| | Global Total Return Fund \$ | Inflation- Adjusted Bond Fund \$ | Japan Equity Fund ¥ | Limited Maturity Fund \$ | Managed Wealth Fund \$ | Prudent Capital Fund \$ | Prudent Wealth Fund \$ | U.K. Equity Fund £ |
|--|---|--|------------------------------|-----------------------------------|---------------------------------|----------------------------------|---------------------------------|-----------------------------|
| STATEMENTS OF ASSETS AND LIABILITIES | | | | | | | | |
| Assets: | | | | | | | | |
| Investments, at value | 1,692,065,768 | 208,197,372 | 370,977,565 | 851,426,473 | 18,498,514 | 3,696,329,260 | 3,557,988,598 | 21,715,579 |
| Repurchase agreements (Note 12) | 2,225,000 | 18,000 | — | 1,469,000 | 201,000 | 2,817,000 | 6,885,000 | — |
| Cash and other liquid assets | 99,999 | 495 | 7,959,776 | 2,589 | 1,091 | 3,293 | 2,973,823 | 120,030 |
| Restricted cash (Note 2) | 1,920,000 | — | — | — | — | 4,362,744 | — | — |
| Deposits with brokers (Note 2) | 4,969,216 | 90,350 | — | 1,807,852 | 769,294 | 7,483,074 | 6,952,250 | — |
| Receivable for open forward foreign currency exchange contracts (Note 10) | 1,524,710 | — | — | — | — | — | — | — |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | 485 | 229 | — | — | 5 | 599,087 | 12,509 | — |
| Receivable for net daily variation margin on open futures contracts | — | 10,452 | — | 17,857 | — | — | — | — |
| Receivable for fund shares sold | 3,273,949 | 74,805 | — | 2,765,579 | — | 3,962,009 | 1,114,716 | 3,579 |
| Receivable for investments sold | 2,076,904 | — | — | — | 1,694 | 241,410,205 | 5,954,978 | 173,380 |
| Interest and dividends receivable | 6,445,979 | 265,977 | 679,470 | 4,494,629 | 18,589 | 10,828,913 | 8,350,357 | 60,495 |
| Interest receivable on swap agreements | — | — | — | 642,309 | — | — | — | — |
| Receivable from related parties (Note 5) | — | 28,532 | 4,282,556 | — | 49,663 | — | — | 30,560 |
| Receivable due from brokers | 123,477 | — | — | 188,197 | — | — | — | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Other assets | 7,232 | 1,211 | 9,785 | 3,829 | 192 | 16,999 | 15,783 | 192 |
| Total assets | 1,714,732,719 | 208,687,423 | 383,909,152 | 862,818,314 | 19,540,042 | 3,967,812,584 | 3,590,248,014 | 22,103,815 |
| Liabilities: | | | | | | | | |
| Payable to depository (cash overdraft) | — | — | — | — | — | — | — | — |
| Distributions payable | 3,474 | — | — | 55,803 | — | 140,288 | — | — |
| Payable for open forward foreign currency exchange contracts (Note 10) | 4,245,959 | — | — | — | — | 141,420 | — | — |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | 6,441 | 857 | — | — | 188 | 133,707 | 66,500 | — |
| Payable for net daily variation margin on open futures contracts | 322,115 | — | — | — | 167,569 | 6,059,363 | 1,576,543 | — |
| Payable for investments purchased | 8,533,752 | — | — | — | 3,589 | 112,105,055 | 2,975,285 | 157,963 |
| Payable for fund shares reacquired | 6,835,544 | 378,468 | 17,089 | 2,884,440 | — | 14,264,679 | 10,720,859 | 197 |
| Payable for capital gains tax | 25,770 | — | — | — | — | — | — | — |
| Interest payable on swap agreements | 176,482 | — | — | 659,906 | — | — | — | — |
| Swaps, at value (Note 14) | — | — | — | — | — | — | — | — |
| Written options, at value | — | — | — | — | 100 | 1,538,940 | 1,413,204 | — |
| Payable to related parties (Note 5) | 156,548 | — | — | 37,652 | — | 341,924 | 350,732 | — |
| Accrued expenses and other liabilities | 508,296 | 137,599 | 9,490,725 | 255,887 | 104,902 | 758,062 | 674,360 | 91,852 |
| Total liabilities | 20,814,381 | 516,924 | 9,507,814 | 3,893,688 | 276,348 | 135,483,438 | 17,777,483 | 250,012 |
| Total net assets | 1,693,918,338 | 208,170,499 | 374,401,338 | 858,924,626 | 19,263,694 | 3,832,329,146 | 3,572,470,531 | 21,853,803 |

See Notes to Financial Statements

| STATEMENTS OF ASSETS AND LIABILITIES | 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 € |
|--|---|--|---|--|---|---------------------------------------|-----------------------|
| Assets: | | | | | | | |
| Investments, at value | 455,291,194 | 395,658,753 | 341,047,664 | 46,074,950 | 436,962,773 | 2,206,702,044 | 26,655,320,020 |
| Repurchase agreements (Note 12) | 83,000 | 827,000 | 772,000 | — | 100,000 | 728,000 | 22,397,087 |
| Cash and other liquid assets | 918 | 858 | 2,394 | 916 | 886 | — | 36,110,521 |
| Restricted cash (Note 2) | — | — | — | — | — | — | 7,989,850 |
| Deposits with brokers (Note 2) | — | 659,812 | 1,271,400 | — | 947,700 | — | 31,709,898 |
| Receivable for open forward foreign currency exchange contracts (Note 10) | — | 482 | — | — | — | — | 4,481,336 |
| Receivable for class-specific open forward foreign currency exchange contracts (Note 11) | 0 | 121 | 2,945 | 4 | 882 | 2,394 | 723,522 |
| Receivable for net daily variation margin on open futures contracts | — | — | 58,937 | — | 704 | — | 134,008 |
| Receivable for fund shares sold | 457,161 | 1,059,054 | 4,348,254 | — | 367,392 | 2,965,007 | 71,983,386 |
| Receivable for investments sold | 7,345,178 | — | 2,712,062 | 1,539 | 11,039,295 | — | 275,098,255 |
| Interest and dividends receivable | 289,115 | 3,873,700 | 1,496,027 | 15,064 | 3,439,138 | 1,826,381 | 92,466,428 |
| Interest receivable on swap agreements | — | — | — | — | — | — | 596,338 |
| Receivable from related parties (Note 5) | — | — | 29,406 | 24,995 | — | — | 646,676 |
| Receivable due from brokers | — | — | — | — | — | — | 491,485 |
| Swaps, at value (Note 14) | — | — | — | — | — | — | 2,608 |
| Other assets | 2,134 | 1,812 | 1,681 | 330 | 2,212 | 9,744 | 117,848 |
| Total assets | 463,468,700 | 402,081,592 | 351,742,770 | 46,117,798 | 452,860,982 | 2,212,233,570 | 27,200,269,266 |
| Liabilities: | | | | | | | |
| Payable to depository (cash overdraft) | — | — | — | — | — | 179,142 | 227,343 |
| Distributions payable | — | 79,178 | 90,253 | — | 75,430 | — | 2,016,490 |
| Payable for open forward foreign currency exchange contracts (Note 10) | — | — | — | — | — | — | 9,454,243 |
| Payable for class-specific open forward foreign currency exchange contracts (Note 11) | 1,628 | 12,162 | 6,162 | 177 | 2,975 | 11,058 | 570,925 |
| Payable for net daily variation margin on open futures contracts | — | 74,264 | — | — | — | — | 7,788,587 |
| Payable for investments purchased | 6,398,237 | 1,537,819 | 3,633,495 | — | 7,488,224 | — | 193,468,882 |
| Payable for fund shares reacquired | 553,879 | 186,982 | 1,184,911 | — | 1,851,910 | 4,790,428 | 72,608,779 |
| Payable for capital gains tax | — | — | — | — | — | — | 206,502 |
| Interest payable on swap agreements | — | — | — | — | — | — | 953,666 |
| Swaps, at value (Note 14) | — | — | — | — | — | — | 75,566 |
| Written options, at value | — | 24,639 | — | — | — | — | 2,739,765 |
| Payable to related parties (Note 5) | 27,497 | 11,986 | — | — | 2,996 | 168,414 | 1,741,398 |
| Accrued expenses and other liabilities | 185,634 | 177,181 | 166,784 | 88,225 | 208,585 | 409,324 | 8,891,823 |
| Total liabilities | 7,166,875 | 2,104,211 | 5,081,605 | 88,402 | 9,630,120 | 5,558,366 | 300,743,969 |
| Total net assets | 456,301,825 | 399,977,381 | 346,661,165 | 46,029,396 | 443,230,862 | 2,206,675,204 | 26,899,525,297 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2023

| 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 | 1,056,887 | 305,086 | 644,923 | 4,337,428 | 1,350,524 | — | — | 2,636,161 |
| Interest | 12,588 | — | — | 243,806 | 3,140,184 | 130,250,096 | 1,606,039 | 24,720 |
| Income on repurchase agreements (Note 2) | 527 | — | — | 9,012 | 4,618 | 80,134 | 1,825 | 920 |
| Income on securities loaned (Note 4) | — | — | 3,935 | — | 1,528 | — | — | — |
| Other | 6,288 | 114 | 145 | 191 | 11,381 | 71,656 | 188 | 17,593 |
| Withholding taxes (Note 8) | (270,651) | (26,706) | (99,236) | (338,788) | (279,917) | (22) | (16,862) | (356,640) |
| Total investment income | 805,639 | 278,494 | 549,767 | 4,251,649 | 4,228,318 | 130,401,864 | 1,591,190 | 2,322,754 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 492,829 | 46,591 | 186,732 | 1,411,880 | 804,559 | 16,369,199 | 229,539 | 657,906 |
| Distribution and service fees (Note 5) | 358,243 | 52,472 | 77,854 | 294,128 | 761,405 | 5,264,739 | 163,104 | 217,571 |
| Management company fee (Note 5) | 22,257 | 17,792 | 17,854 | 63,729 | 35,814 | 637,750 | 20,057 | 30,985 |
| Depository and Custodian fees (Note 6) | 110,245 | 65,392 | 55,099 | 94,676 | 116,941 | 403,965 | 95,105 | 156,942 |
| Shareholder servicing costs | 33,158 | 20,674 | 21,378 | 28,791 | 37,320 | 241,957 | 19,696 | 27,814 |
| Printing | 54,928 | 68,711 | 52,586 | 53,498 | 74,311 | 54,928 | 53,286 | 54,928 |
| Audit and other professional fees | 91,229 | 47,251 | 45,686 | 42,871 | 66,071 | 85,122 | 51,072 | 69,861 |
| Taxe d'abonnement (Note 8) | 21,758 | 3,322 | 6,959 | 32,377 | 44,430 | 553,373 | 11,565 | 16,865 |
| Interest expense and similar charges (Note 2) | 477 | — | 121 | 23 | 170 | 24,408 | 612 | 133 |
| Securities lending fees (Note 4) | — | — | 590 | — | 229 | — | — | — |
| Miscellaneous | 29,577 | 27,237 | 25,182 | 30,552 | 56,676 | 264,737 | 30,579 | 33,145 |
| Total expenses | 1,214,701 | 349,442 | 490,041 | 2,052,525 | 1,997,926 | 23,900,178 | 674,615 | 1,266,150 |
| Expenses reimbursed by related parties (Note 5) | (278,963) | (231,698) | (207,037) | (235,740) | (202,753) | (634,022) | (256,004) | (340,961) |
| Net expenses | 935,738 | 117,744 | 283,004 | 1,816,785 | 1,795,173 | 23,266,156 | 418,611 | 925,189 |
| Net investment income (loss) | (130,099) | 160,750 | 266,763 | 2,434,864 | 2,433,145 | 107,135,708 | 1,172,579 | 1,397,565 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | (3,561,254) | 429,952 | 2,354,587 | (3,367,713) | (2,717,835) | (241,268,507) | (3,834,553) | (2,152,313) |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (3,037,872) | (597,555) | (4,753,789) | 17,116,064 | (9,229,065) | (167,814,603) | 865,624 | (11,078,999) |
| Results of operations | (6,729,225) | (6,853) | (2,132,439) | 16,183,215 | (9,513,755) | (301,947,402) | (1,796,350) | (11,833,747) |
| Distributions declared to shareholders (Note 2) | — | — | — | — | (655,748) | (19,916,737) | (381,529) | (176,888) |
| Change in net assets from fund share transactions | (720,752) | (176,645) | (19,005,133) | 109,922,804 | (18,243,842) | (148,820,975) | (6,224,338) | (1,824,695) |
| Total change in net assets | (7,449,977) | (183,498) | (21,137,572) | 126,106,019 | (28,413,345) | (470,685,114) | (8,402,217) | (13,835,330) |
| Net assets | | | | | | | | |
| At the beginning of the year | 58,216,830 | 8,442,883 | 40,295,957 | 135,759,012 | 116,659,896 | 2,732,792,256 | 35,268,434 | 96,635,391 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end 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 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2023

| 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 | 70,767 | 5,281 | 3,432,653 | 69,778,462 | 8,682,513 | 99,860,380 | 12,194,468 | — |
| Interest | 2,642 | 1,949,706 | — | 38,982 | 10,791 | 76,297 | 69,910 | 2,879,460 |
| Income on repurchase agreements (Note 2) | 190 | — | — | — | — | — | 2,628 | 1,610 |
| Income on securities loaned (Note 4) | — | — | 3,338 | 143,802 | 1,805 | 495,387 | 26,779 | — |
| Other | 108 | 381 | 135 | 1,972 | 193 | 11,542 | 178 | 17,550 |
| Withholding taxes (Note 8) | (8,202) | (2,448) | (301,467) | (5,512,340) | (463,127) | (12,063,229) | (2,100,654) | (2,202) |
| Total investment income | 65,505 | 1,952,920 | 3,134,659 | 64,450,878 | 8,232,175 | 88,380,377 | 10,193,309 | 2,896,418 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 23,740 | 310,469 | 1,219,742 | 18,400,622 | 3,329,689 | 38,881,254 | 6,654,192 | 375,980 |
| Distribution and service fees (Note 5) | 1,841 | 10,801 | 450,421 | 2,975,060 | 1,549,922 | 15,988,406 | 1,931,156 | 76,684 |
| Management company fee (Note 5) | 20,057 | 29,719 | 47,477 | 671,647 | 105,188 | 1,034,358 | 194,070 | 31,665 |
| Depository and Custodian fees (Note 6) | 29,653 | 76,874 | 126,215 | 617,367 | 234,535 | 829,736 | 226,393 | 70,135 |
| Shareholder servicing costs | 2,410 | 17,455 | 39,038 | 249,524 | 83,156 | 247,170 | 76,216 | 20,181 |
| Printing | 53,432 | 50,979 | 52,573 | 53,371 | 52,587 | 53,371 | 55,140 | 53,497 |
| Audit and other professional fees | 51,408 | 45,598 | 49,241 | 60,094 | 51,794 | 57,362 | 55,245 | 50,181 |
| Taxe d'abonnement (Note 8) | 366 | 8,200 | 42,222 | 421,876 | 102,799 | 1,263,232 | 157,224 | 12,403 |
| Interest expense and similar charges (Note 2) | — | 6,118 | 255 | 31,762 | 735 | 72,473 | 186 | 733 |
| Securities lending fees (Note 4) | — | — | 501 | 21,570 | 271 | 74,308 | 4,017 | — |
| Miscellaneous | 19,383 | 24,265 | 38,665 | 196,788 | 56,357 | 320,262 | 46,525 | 32,479 |
| Total expenses | 202,290 | 580,478 | 2,066,350 | 23,699,681 | 5,567,033 | 58,821,932 | 9,400,364 | 723,938 |
| Expenses reimbursed by related parties (Note 5) | (175,265) | (174,224) | (120,024) | (400,960) | (176,988) | (1,397) | (32,398) | (217,601) |
| Net expenses | 27,025 | 406,254 | 1,946,326 | 23,298,721 | 5,390,045 | 58,820,535 | 9,367,966 | 506,337 |
| Net investment income (loss) | 38,480 | 1,546,666 | 1,188,333 | 41,152,157 | 2,842,130 | 29,559,842 | 825,343 | 2,390,081 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | (165,507) | (9,386,398) | 7,339,247 | 65,282,102 | 45,407,202 | 387,271,257 | 30,030,587 | (8,365,564) |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (273,311) | (2,005,738) | (14,420,451) | (182,902,979) | (94,532,928) | (627,776,317) | (88,711,466) | (5,696,870) |
| Results of operations | (400,338) | (9,845,470) | (5,892,871) | (76,468,720) | (46,283,596) | (210,945,218) | (57,855,536) | (11,672,353) |
| Distributions declared to shareholders (Note 2) | — | (1,570) | — | (377,351) | — | — | — | (47,354) |
| Change in net assets from fund share transactions | 186,176 | 157,831 | (38,367,436) | (493,013,025) | (168,965,370) | (879,903,383) | (34,989,422) | (4,427,394) |
| Total change in net assets | (214,162) | (9,689,209) | (44,260,307) | (569,859,096) | (215,248,966) | (1,090,848,601) | (92,844,958) | (16,147,101) |
| Net assets | | | | | | | | |
| At the beginning of the year | 3,091,088 | 86,861,510 | 172,966,253 | 2,810,659,767 | 526,429,396 | 5,054,403,885 | 760,334,657 | 95,862,996 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end 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 |

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2023

| STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS | Global Equity Fund \$ | Global Equity Income Fund \$ | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ | Global Strategic Equity Fund (b) \$ |
|---|-----------------------|------------------------------|---------------------------|--------------------------------|------------------------------|-----------------------------------|---------------------------------|-------------------------------------|
| Net investment income (loss) | | | | | | | | |
| Income | | | | | | | | |
| Dividends | 60,257,880 | 141,869 | 128,388 | 1,616,416 | 76,367 | — | 2,628,286 | 12,961 |
| Interest | 304,940 | 2,184 | 14,595,213 | 34,977 | 4,713 | 13,810,107 | 25,953 | 16 |
| Income on repurchase agreements (Note 2) | 10,204 | 184 | 5,299 | 1,291 | 320 | 9,995 | 964 | 925 |
| Income on securities loaned (Note 4) | 110,247 | — | — | — | — | — | 3,257 | — |
| Other | 604 | 392 | 13,960 | 128 | 106 | 23,629 | 122 | 148 |
| Withholding taxes (Note 8) | (10,380,550) | (22,793) | 420 | (315,905) | (10,753) | (54,874) | (480,289) | (2,379) |
| Total investment income | 50,303,325 | 121,836 | 14,743,280 | 1,336,907 | 70,753 | 13,788,857 | 2,178,293 | 11,671 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 31,440,887 | 21,419 | 1,871,086 | 1,015,462 | 52,913 | 1,948,132 | 1,286,124 | 11,627 |
| Distribution and service fees (Note 5) | 10,428,264 | 22,882 | 1,887,856 | 665,231 | 29,689 | 1,667,451 | 812,409 | 1,878 |
| Management company fee (Note 5) | 975,670 | 20,057 | 81,521 | 40,185 | 20,057 | 117,101 | 47,589 | 14,232 |
| Depositary and Custodian fees (Note 6) | 470,805 | 48,581 | 121,259 | 109,549 | 47,309 | 239,445 | 69,739 | 32,657 |
| Shareholder servicing costs | 249,350 | 17,676 | 91,451 | 48,596 | 17,668 | 73,323 | 29,759 | 11,557 |
| Printing | 55,139 | 69,107 | 54,928 | 59,905 | 53,286 | 53,498 | 55,139 | 30,533 |
| Audit and other professional fees | 60,663 | 58,113 | 60,795 | 55,143 | 46,141 | 68,238 | 52,930 | 33,523 |
| Taxe d'abonnement (Note 8) | 841,347 | 1,491 | 113,698 | 39,206 | 1,915 | 122,417 | 51,221 | 313 |
| Interest expense and similar charges (Note 2) | 10,101 | — | 185 | 28 | — | 6,214 | 310 | — |
| Securities lending fees (Note 4) | 16,537 | — | — | — | — | — | 488 | — |
| Miscellaneous | 185,600 | 25,982 | 52,838 | 37,505 | 26,269 | 94,925 | 28,712 | 18,093 |
| Total expenses | 44,734,363 | 285,308 | 4,335,617 | 2,070,810 | 295,247 | 4,390,744 | 2,434,420 | 154,413 |
| Expenses reimbursed by related parties (Note 5) | (75,194) | (233,599) | (213,275) | (294,741) | (207,977) | (270,297) | (226,520) | (139,972) |
| Net expenses | 44,659,169 | 51,709 | 4,122,342 | 1,776,069 | 87,270 | 4,120,447 | 2,207,900 | 14,441 |
| Net investment income (loss) | 5,644,156 | 70,127 | 10,620,938 | (439,162) | (16,517) | 9,668,410 | (29,607) | (2,770) |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | 189,960,810 | (25,532) | (10,422,850) | 5,619,131 | (671,885) | (50,134,169) | 3,250,834 | (23,688) |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (509,772,887) | (65,514) | (18,267,491) | (22,391,377) | (184,423) | (8,978,126) | (19,945,599) | 150,114 |
| Results of operations | (314,167,921) | (20,919) | (18,069,403) | (17,211,408) | (872,825) | (49,443,885) | (16,724,372) | 123,656 |
| Distributions declared to shareholders (Note 2) | — | (15,895) | (4,019,042) | — | — | (1,114,028) | — | — |
| Change in net assets from fund share transactions | (299,146,741) | 1,722,428 | (59,531,342) | (56,162,092) | (134,772) | (135,465,304) | (7,616,649) | 2,298,407 |
| Total change in net assets | (613,314,662) | 1,685,614 | (81,619,787) | (73,373,500) | (1,007,597) | (186,023,217) | (24,341,021) | 2,422,063 |
| Net assets | | | | | | | | |
| At the beginning of the year | 4,050,736,005 | 3,255,094 | 319,266,758 | 168,906,251 | 7,082,932 | 534,745,341 | 161,906,062 | — |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end 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 | 2,422,063 |

(b) The commencement of operations of the sub-fund was 18 May 2022.

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2023

| STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS | Global Total Return Fund \$ | Inflation-Adjusted Bond Fund \$ | Japan Equity Fund (c) ¥ | Latin American Equity Fund (d) \$ | Limited Maturity Fund \$ | Managed Wealth Fund \$ | Prudent Capital Fund \$ | Prudent Wealth Fund \$ |
|---|-----------------------------|---------------------------------|-------------------------|-----------------------------------|--------------------------|------------------------|-------------------------|------------------------|
| Net investment income (loss) | | | | | | | | |
| Income | | | | | | | | |
| Dividends | 32,389,293 | — | 8,578,679 | 191,251 | — | 313,054 | 51,065,201 | 58,513,600 |
| Interest | 19,672,275 | 18,606,299 | — | 1,007 | 24,412,144 | 34,491 | 50,479,983 | 25,621,546 |
| Income on repurchase agreements (Note 2) | 27,596 | 830 | 55 | 36 | 14,736 | 2,874 | 103,172 | 98,222 |
| Income on securities loaned (Note 4) | 95,410 | — | — | — | — | — | — | 142,991 |
| Other | 53,822 | 129 | 46,576 | — | 169,804 | 113 | 10,587 | 6,474 |
| Withholding taxes (Note 8) | (5,474,233) | — | (1,319,183) | (7,467) | — | (64,844) | (6,012,603) | (6,616,658) |
| Total investment income | 46,764,163 | 18,607,258 | 7,306,127 | 184,827 | 24,596,684 | 285,688 | 95,646,340 | 77,766,175 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 17,032,125 | 1,212,511 | 3,733,147 | 25,594 | 4,774,043 | 166,523 | 42,326,966 | 45,061,062 |
| Distribution and service fees (Note 5) | 11,794,245 | 1,315,314 | 2,067,318 | 17,837 | 3,712,010 | 67,803 | 26,820,115 | 26,770,536 |
| Management company fee (Note 5) | 492,947 | 79,050 | 2,587,466 | 8,133 | 253,956 | 20,057 | 1,145,144 | 1,112,020 |
| Depositary and Custodian fees (Note 6) | 435,244 | 91,170 | 2,484,211 | 14,308 | 227,769 | 61,925 | 598,334 | 575,387 |
| Shareholder servicing costs | 213,754 | 65,773 | 2,212,257 | 6,604 | 122,126 | 16,545 | 495,193 | 267,447 |
| Printing | 61,249 | 54,928 | 7,248,832 | 8,071 | 55,139 | 71,863 | 53,498 | 55,140 |
| Audit and other professional fees | 82,689 | 47,948 | 6,259,789 | 32,943 | 50,099 | 43,931 | 53,169 | 54,279 |
| Taxe d'abonnement (Note 8) | 713,875 | 104,989 | 26,717 | 523 | 349,237 | 5,321 | 1,656,309 | 1,601,856 |
| Interest expense and similar charges (Note 2) | 6,249 | 2,109 | 7,855 | — | 11,556 | 3,529 | 9,262 | 7,778 |
| Securities lending fees (Note 4) | 14,312 | — | — | — | — | — | — | 21,449 |
| Miscellaneous | 116,772 | 31,272 | 2,791,796 | 10,327 | 60,769 | 25,075 | 315,731 | 309,175 |
| Total expenses | 30,963,461 | 3,005,064 | 29,419,388 | 124,340 | 9,616,704 | 482,572 | 73,473,721 | 75,836,129 |
| Expenses reimbursed by related parties (Note 5) | (53,091) | (285,424) | (23,233,849) | (78,683) | (122,165) | (220,174) | (14,280) | (537) |
| Net expenses | 30,910,370 | 2,719,640 | 6,185,539 | 45,657 | 9,494,539 | 262,398 | 73,459,441 | 75,835,592 |
| Net investment income (loss) | 15,853,793 | 15,887,618 | 1,120,588 | 139,170 | 15,102,145 | 23,290 | 22,186,899 | 1,930,583 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | (3,701,668) | (15,951,669) | (83,790,171) | (589,685) | (16,798,195) | 2,332,985 | (70,520,270) | 70,859,615 |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | (127,971,043) | (22,075,439) | 21,558,106 | (239,193) | (24,920,104) | (2,418,442) | (436,464,243) | (676,756,258) |
| Results of operations | (115,818,918) | (22,139,490) | (61,111,477) | (689,708) | (26,616,154) | (62,167) | (484,797,614) | (603,966,060) |
| Distributions declared to shareholders (Note 2) | (1,310,848) | (1,466,995) | — | — | (806,432) | — | (140,343) | — |
| Change in net assets from fund share transactions | (110,050,060) | (45,167,588) | (151,567,227) | (3,480,389) | (94,764,300) | (887,351) | (991,566,482) | (805,979,577) |
| Total change in net assets | (227,179,826) | (68,774,073) | (212,678,704) | (4,170,097) | (122,186,886) | (949,518) | (1,476,504,439) | (1,409,945,637) |
| Net assets | | | | | | | | |
| At the beginning of the year | 1,921,098,164 | 276,944,572 | 587,080,042 | 4,170,097 | 981,111,512 | 20,213,212 | 5,308,833,585 | 4,982,416,168 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | — |
| At the end of the year | 1,693,918,338 | 208,170,499 | 374,401,338 | — | 858,924,626 | 19,263,694 | 3,832,329,146 | 3,572,470,531 |

(c) Effective 7 June 2022, the base currency of the Japan Equity Fund was changed from U.S. Dollar to Japanese Yen. Net assets at the beginning of the year reflects a currency translation adjustment of ¥70,774,425, resulting from the base currency conversion explained further in Note 2.

(d) The sub-fund ceased operations on 28 June 2022.

See Notes to Financial Statements

FINANCIAL STATEMENTS
for the year ended 31 January 2023

| 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 | 908,949 | 4,763,595 | — | — | 268,237 | — | 52,642,362 | 447,476,271 |
| Interest | 392 | 66,423 | 14,539,248 | 8,581,824 | 24,861 | 17,515,593 | 443,015 | 321,265,068 |
| Income on repurchase agreements (Note 2) | — | 2,377 | 11,220 | 20,064 | — | 12,685 | 16,082 | 405,225 |
| Income on securities loaned (Note 4) | — | — | — | — | — | — | 14,918 | 1,011,722 |
| Other | 103 | 155 | 231,974 | 1,905 | 1,073 | 404,815 | 25,027 | 999,244 |
| Withholding taxes (Note 8) | (14,245) | (1,203,099) | — | (112,365) | (74,684) | (157,684) | (14,093,436) | (63,067,566) |
| Total investment income | 895,199 | 3,629,451 | 14,782,442 | 8,491,428 | 219,487 | 17,775,409 | 39,047,968 | 708,089,964 |
| Expenses | | | | | | | | |
| Investment management fee (Note 5) | 208,271 | 5,159,585 | 2,034,799 | 1,424,751 | 259,170 | 2,370,262 | 20,919,598 | 253,443,350 |
| Distribution and service fees (Note 5) | 144,136 | 3,351,588 | 2,063,226 | 945,435 | 193,752 | 1,453,025 | 11,274,248 | 126,478,814 |
| Management company fee (Note 5) | 15,013 | 139,785 | 113,748 | 92,479 | 21,074 | 145,280 | 654,438 | 8,077,089 |
| Depository and Custodian fees (Note 6) | 38,289 | 143,692 | 120,086 | 101,933 | 36,003 | 163,565 | 287,092 | 6,941,239 |
| Shareholder servicing costs | 19,397 | 89,226 | 62,329 | 73,379 | 24,111 | 74,118 | 267,549 | 3,296,236 |
| Printing | 44,778 | 55,139 | 53,498 | 54,928 | 53,497 | 55,139 | 54,927 | 1,982,295 |
| Audit and other professional fees | 49,817 | 47,837 | 47,075 | 50,103 | 43,128 | 52,662 | 52,590 | 1,981,978 |
| Taxe d'abonnement (Note 8) | 8,743 | 189,134 | 144,834 | 118,099 | 11,665 | 135,489 | 875,538 | 9,151,944 |
| Interest expense and similar charges (Note 2) | — | 385 | 3,820 | 3,493 | — | 7,661 | 651 | 203,570 |
| Securities lending fees (Note 4) | — | — | — | — | — | — | 2,238 | 151,759 |
| Miscellaneous | 18,544 | 43,752 | 45,575 | 53,401 | 25,882 | 60,920 | 134,769 | 2,796,383 |
| Total expenses | 546,988 | 9,220,123 | 4,688,990 | 2,918,001 | 668,282 | 4,518,121 | 34,523,638 | 414,504,657 |
| Expenses reimbursed by related parties (Note 5) | (174,383) | (200,972) | (138,262) | (328,185) | (183,887) | (227,191) | (92,797) | (7,175,743) |
| Net expenses | 372,605 | 9,019,151 | 4,550,728 | 2,589,816 | 484,395 | 4,290,930 | 34,430,841 | 407,328,914 |
| Net investment income (loss) | 522,594 | (5,389,700) | 10,231,714 | 5,901,612 | (264,908) | 13,484,479 | 4,617,127 | 300,761,050 |
| Realized and unrealized gain (loss) on investments, derivatives, and currency transactions | | | | | | | | |
| Net realized gain (loss) on investments, derivatives, and currency transactions | (393,308) | 26,413,937 | (24,138,236) | (6,712,332) | (1,595,458) | (28,236,245) | 154,654,073 | 486,775,248 |
| Net change in unrealized gain (loss) on investments, derivatives, and currency translation | 8,269 | (77,569,065) | (27,594,845) | (20,537,893) | (8,065,737) | (35,834,085) | (211,775,940) | (3,244,389,871) |
| Results of operations | 137,555 | (56,544,828) | (41,501,367) | (21,348,613) | (9,926,103) | (50,585,851) | (52,504,740) | (2,456,853,573) |
| Distributions declared to shareholders (Note 2) | (11,099) | — | (1,583,828) | (831,671) | — | (1,228,963) | — | (31,386,578) |
| Change in net assets from fund share transactions | (2,399,812) | (17,437,470) | 7,852,465 | 63,941,326 | 1,345,441 | (109,672,471) | (235,308,373) | (4,362,898,681) |
| Total change in net assets | (2,273,356) | (73,982,298) | (35,232,730) | 41,761,042 | (8,580,662) | (161,487,285) | (287,813,113) | (6,851,138,832) |
| Net assets | | | | | | | | |
| At the beginning of the year | 24,127,159 | 530,284,123 | 435,210,111 | 304,900,123 | 54,610,058 | 604,718,147 | 2,494,488,317 | 32,944,184,880 |
| Beginning of year currency translation (Note 2) | — | — | — | — | — | — | — | 806,479,249 |
| At the end 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 |

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 2021 | 69,042,229 | 5,586,392 | 22,357,407 | 3,075,522 | 122,149,153 | 3,494,274,352 |
| 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 |
| Shares outstanding at 31 January 2023 | | | | | | |
| Class A1 (EUR) | 58,534 | 109,827 | 104,357 | 28,524 | — | 922,689 |
| Class A1 (GBP) | — | — | 118,319 | — | — | 354,200 |
| Class A1 (USD) | 1,017,245 | 86,804 | 114,131 | 637,195 | 2,240,633 | 10,317,143 |
| Class AH1 (EUR) | — | — | — | 66,375 | 142,078 | 2,234,750 |
| Class AH1 (USD) | — | 48,726 | — | — | — | — |
| Class A2 (USD) | — | — | — | — | 1,269,199 | 10,635,229 |
| Class AH2 (EUR) | — | — | — | — | 149,572 | 693,661 |
| Class A4 (EUR) | — | — | — | — | 22,599 | — |
| Class AH4 (EUR) | — | — | — | — | 7,354 | — |
| Class C1 (USD) | 156,049 | 22,951 | 23,777 | 216,871 | 1,476,977 | 2,317,376 |
| Class CH1 (USD) | — | 5,000 | — | — | — | — |
| Class C2 (USD) | — | — | — | — | 393,797 | 2,239,952 |
| Class I1 (EUR) | — | 408 | 511 | 897,159 | — | — |
| Class I1 (GBP) | 180 | 216 | 1,151 | 414 | — | 448 |
| Class I1 (USD) | 6,473 | 79,128 | 311,783 | 366,366 | 1,942 | 2,612,920 |
| Class IH1 (CHF) | — | — | — | — | — | 25,603 |
| Class IH1 (EUR) | — | — | — | 447 | 840 | 3,240,335 |
| Class IH1 (USD) | — | 500 | — | — | — | — |
| Class IH2 (EUR) | — | — | — | — | — | 1,060,338 |
| Class I2 (GBP) | — | — | — | — | — | 460,376 |
| Class IS1 (USD) | — | — | — | — | — | 226 |
| Class ISH1 (EUR) | — | — | — | — | — | 3,809 |
| Class ISH2 (EUR) | — | — | — | — | — | 530 |
| Class ISH2 (GBP) | — | — | — | — | — | 581 |
| Class ISM1 (USD) | — | — | — | — | — | 2,084 |
| Class N1 (USD) | 164,351 | 9,281 | 7,991 | 859,302 | 1,254,180 | 3,789,194 |
| Class NH1 (USD) | — | 15,752 | — | — | — | — |
| Class N2 (USD) | — | — | — | — | 220,049 | 756,817 |
| Class P1 (EUR) | — | 2,236 | — | — | 15,732 | 218,747 |
| Class P1 (USD) | — | — | — | — | 4,382 | 3,643 |
| Class PH1 (EUR) | — | — | — | — | 5,412 | 16,562 |
| Class S1 (USD) | 58,506 | — | — | — | — | 158,832 |
| Class W1 (EUR) | — | 3,744 | 126,526 | 16,353 | 30,375 | 907,998 |
| Class W1 (GBP) | — | — | — | 114,417 | — | — |
| Class W1 (USD) | 226,285 | 5,000 | 6,634 | 147,210 | 178,511 | 3,372,187 |
| Class WH1 (EUR) | — | — | — | 8,469 | 9,462 | 21,698 |
| Class WH1 (GBP) | — | 2,866 | 37,019 | 28,080 | 4,346 | 122,164 |
| Class WH1 (USD) | — | 5,000 | — | — | — | — |
| Class W2 (USD) | — | — | — | — | 191,147 | 6,366,215 |
| Class WH2 (EUR) | — | — | — | — | — | 436,368 |

| 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 WH2 (GBP) | — | — | — | — | — | 203,764 |
| Class WS1 (USD) | — | — | — | 90,361 | — | 181,492 |
| Class WSH1 (CHF) | — | — | — | 109,922 | — | — |
| Class WSH1 (EUR) | — | — | — | 87,289 | — | 954,947 |
| Class WSH2 (GBP) | — | — | — | — | — | 7,280 |
| Class Z1 (USD) | — | — | — | — | — | 497,240 |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2021 | 31.90 | 21.73 | 24.24 | — | — | 24.33 |
| 31 January 2022 | 30.23 | 27.46 | 29.88 | — | — | 25.02 |
| 31 January 2023 | 27.66 | 27.36 | 29.84 | 14.39(a) | — | 23.25 |
| Net asset value per share Class A1 (GBP) | | | | | | |
| 31 January 2021 | — | — | 14.84 | — | — | 11.82 |
| 31 January 2022 | — | — | 17.26 | — | — | 11.46 |
| 31 January 2023 | — | — | 18.20 | — | — | 11.24 |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2021 | 42.96 | 18.29 | 25.07 | 12.59 | 12.76 | 43.72 |
| 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 |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | 12.09 | 11.41 | 14.24 |
| 31 January 2022 | — | — | — | 14.46 | 11.95 | 13.46 |
| 31 January 2023 | — | — | — | 14.40 | 10.75 | 11.78 |
| Net asset value per share Class AH1 (USD) | | | | | | |
| 31 January 2021 | — | 14.85 | — | — | — | — |
| 31 January 2022 | — | 18.92 | — | — | — | — |
| 31 January 2023 | — | 19.40 | — | — | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 10.99 | 18.06 |
| 31 January 2022 | — | — | — | — | 11.35 | 16.63 |
| 31 January 2023 | — | — | — | — | 10.21 | 14.29 |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | 9.83 | 9.61 |
| 31 January 2022 | — | — | — | — | 10.04 | 8.76 |
| 31 January 2023 | — | — | — | — | 8.80 | 7.31 |
| Net asset value per share Class A4 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | 9.70 | — |
| 31 January 2022 | — | — | — | — | 10.78 | — |
| 31 January 2023 | — | — | — | — | 10.03 | — |
| Net asset value per share Class AH4 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | 10.02 | — |
| 31 January 2022 | — | — | — | — | 10.30 | — |
| 31 January 2023 | — | — | — | — | 9.02 | — |

FINANCIAL STATEMENTS
at 31 January 2023

| 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 C1 (USD) | | | | | | |
| 31 January 2021 | 36.41 | 14.40 | 14.43 | 12.45 | 11.98 | 36.11 |
| 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 |
| Net asset value per share Class CH1 (USD) | | | | | | |
| 31 January 2021 | — | 14.43 | — | — | — | — |
| 31 January 2022 | — | 18.24 | — | — | — | — |
| 31 January 2023 | — | 18.64 | — | — | — | — |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 10.97 | 18.05 |
| 31 January 2022 | — | — | — | — | 11.32 | 16.62 |
| 31 January 2023 | — | — | — | — | 10.19 | 14.28 |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2021 | — | 239.29 | 96.72 | 116.92 | — | — |
| 31 January 2022 | — | 305.48 | 120.52 | 154.65 | — | — |
| 31 January 2023 | — | 307.46 | 121.72 | 167.55 | — | — |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2021 | 453.47 | 242.44 | 348.32 | 113.73 | — | 253.68 |
| 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 |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2021 | 389.27 | 14.50 | 16.93 | 127.94 | 133.45 | 274.12 |
| 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 |
| Net asset value per share Class IH1 (CHF) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 117.89 |
| 31 January 2022 | — | — | — | — | — | 111.98 |
| 31 January 2023 | — | — | — | — | — | 98.20 |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | 122.98 | 111.38 | 151.11 |
| 31 January 2022 | — | — | — | 148.88 | 117.58 | 143.81 |
| 31 January 2023 | — | — | — | 149.81 | 107.04 | 126.85 |
| Net asset value per share Class IH1 (USD) | | | | | | |
| 31 January 2021 | — | 155.81 | — | — | — | — |
| 31 January 2022 | — | 200.46 | — | — | — | — |
| 31 January 2023 | — | 208.02 | — | — | — | — |
| Net asset value per share Class IH2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 136.89 |
| 31 January 2022 | — | — | — | — | — | 124.94 |
| 31 January 2023 | — | — | — | — | — | 104.58 |
| Net asset value per share Class I2 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 111.70 |
| 31 January 2022 | — | — | — | — | — | 104.80 |
| 31 January 2023 | — | — | — | — | — | 98.29 |

| 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 2021 | — | — | — | — | — | 277.57 |
| 31 January 2022 | — | — | — | — | — | 266.67 |
| 31 January 2023 | — | — | — | — | — | 241.96 |
| Net asset value per share Class ISH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 153.09 |
| 31 January 2022 | — | — | — | — | — | 145.99 |
| 31 January 2023 | — | — | — | — | — | 129.19 |
| Net asset value per share Class ISH2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 150.16 |
| 31 January 2022 | — | — | — | — | — | 137.18 |
| 31 January 2023 | — | — | — | — | — | 114.70 |
| Net asset value per share Class ISH2 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 117.66 |
| 31 January 2022 | — | — | — | — | — | 107.94 |
| 31 January 2023 | — | — | — | — | — | 91.36 |
| Net asset value per share Class ISM1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 276.32 |
| 31 January 2022 | — | — | — | — | — | 265.79 |
| 31 January 2023 | — | — | — | — | — | 241.40 |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2021 | 16.81 | 14.58 | 14.65 | 12.50 | 12.36 | 12.47 |
| 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 |
| Net asset value per share Class NH1 (USD) | | | | | | |
| 31 January 2021 | — | 14.60 | — | — | — | — |
| 31 January 2022 | — | 18.49 | — | — | — | — |
| 31 January 2023 | — | 18.94 | — | — | — | — |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 10.96 | 9.48 |
| 31 January 2022 | — | — | — | — | 11.32 | 8.73 |
| 31 January 2023 | — | — | — | — | 10.19 | 7.50 |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2021 | — | 21.72 | — | — | 11.11 | 24.33 |
| 31 January 2022 | — | 27.45 | — | — | 12.68 | 25.02 |
| 31 January 2023 | — | 27.36 | — | — | 12.14 | 23.24 |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 12.76 | 43.72 |
| 31 January 2022 | — | — | — | — | 13.48 | 41.62 |
| 31 January 2023 | — | — | — | — | 12.49 | 37.43 |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | 11.43 | 14.24 |
| 31 January 2022 | — | — | — | — | 11.98 | 13.43 |
| 31 January 2023 | — | — | — | — | 10.80 | 11.76 |

FINANCIAL STATEMENTS
at 31 January 2023

| | 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 S1 (USD) | | | | | | |
| 31 January 2021 | 52.06 | — | — | — | — | 38.86 |
| 31 January 2022 | 46.14 | — | — | — | — | 37.20 |
| 31 January 2023 | 41.25 | — | — | — | — | 33.62 |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2021 | — | 15.79 | 18.42 | — | 12.04 | 12.25 |
| 31 January 2022 | — | 20.13 | 22.94 | — | 13.84 | 12.67 |
| 31 January 2023 | — | 20.24 | 23.13 | 14.92(a) | 13.36 | 11.84 |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | 11.36 | — | — |
| 31 January 2022 | — | — | — | 14.15 | — | — |
| 31 January 2023 | — | — | — | 16.17 | — | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2021 | 22.72 | 15.51 | 16.59 | 12.78 | 13.26 | 18.84 |
| 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 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | 12.28 | 11.99 | 12.15 |
| 31 January 2022 | — | — | — | 14.85 | 12.66 | 11.54 |
| 31 January 2023 | — | — | — | 14.91 | 11.50 | 10.19 |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2021 | — | 17.58 | 20.53 | 12.28 | 12.37 | 16.51 |
| 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 |
| Net asset value per share Class WH1 (USD) | | | | | | |
| 31 January 2021 | — | 15.49 | — | — | — | — |
| 31 January 2022 | — | 19.91 | — | — | — | — |
| 31 January 2023 | — | 20.64 | — | — | — | — |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 11.02 | 9.71 |
| 31 January 2022 | — | — | — | — | 11.38 | 8.94 |
| 31 January 2023 | — | — | — | — | 10.23 | 7.69 |
| Net asset value per share Class WH2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 9.74 |
| 31 January 2022 | — | — | — | — | — | 8.90 |
| 31 January 2023 | — | — | — | — | — | 7.42 |
| Net asset value per share Class WH2 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 9.31 |
| 31 January 2022 | — | — | — | — | — | 8.56 |
| 31 January 2023 | — | — | — | — | — | 7.23 |
| Net asset value per share Class WS1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 19.02 |
| 31 January 2022 | — | — | — | — | — | 18.29 |
| 31 January 2023 | — | — | — | 16.39(a) | — | 16.61 |

| | 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 WSH1 (CHF) | | | | | | |
| 31 January 2023 | — | — | — | 11.26(a) | — | — |
| Net asset value per share Class WSH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 12.52 |
| 31 January 2022 | — | — | — | — | — | 11.94 |
| 31 January 2023 | — | — | — | 14.93(a) | — | 10.56 |
| Net asset value per share Class WSH2 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 9.37 |
| 31 January 2022 | — | — | — | — | — | 8.61 |
| 31 January 2023 | — | — | — | — | — | 7.31 |
| Net asset value per share Class Z1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 263.34 |
| 31 January 2022 | — | — | — | — | — | 254.39 |
| 31 January 2023 | — | — | — | — | — | 232.09 |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2023: | | | | | | |
| Expense Ratio Class A1 (EUR) | 2.00 | 1.60 | 1.85 | 1.85(e) | — | 1.52 |
| Expense Ratio Class A1 (GBP) | — | — | 1.84 | — | — | 1.51 |
| Expense Ratio Class A1 (USD) | 1.98 | 1.60 | 1.85 | 1.85 | 1.60 | 1.52 |
| Expense Ratio Class AH1 (EUR) | — | — | — | 1.85 | 1.60 | 1.53 |
| Expense Ratio Class AH1 (USD) | — | 1.60 | — | — | — | — |
| Expense Ratio Class A2 (USD) | — | — | — | — | 1.60 | 1.51 |
| Expense Ratio Class AH2 (EUR) | — | — | — | — | 1.60 | 1.55 |
| Expense Ratio Class A4 (EUR) | — | — | — | — | 1.60 | — |
| Expense Ratio Class AH4 (EUR) | — | — | — | — | 1.60 | — |
| Expense Ratio Class C1 (USD) | 2.75 | 2.35 | 2.60 | 2.60 | 2.60 | 2.52 |
| Expense Ratio Class CH1 (USD) | — | 2.35 | — | — | — | — |
| Expense Ratio Class C2 (USD) | — | — | — | — | 2.60 | 2.52 |
| Expense Ratio Class I1 (EUR) | — | 0.60 | 0.76 | 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 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 (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 | 2.02 |
| Expense Ratio Class NH1 (USD) | — | 2.10 | — | — | — | — |
| Expense Ratio Class N2 (USD) | — | — | — | — | 2.10 | 2.02 |
| Expense Ratio Class P1 (EUR) | — | 1.60 | — | — | 1.60 | 1.52 |
| Expense Ratio Class P1 (USD) | — | — | — | — | 1.60 | 1.51 |

| 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 PH1 (EUR) | — | — | — | — | 1.60 | 1.55 |
| Expense Ratio Class S1 (USD) | 1.00 | — | — | — | — | 0.98 |
| Expense Ratio Class W1 (EUR) | — | 0.70 | 0.85 | 0.85(e) | 0.85 | 0.90 |
| 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 WH2 (EUR) | — | — | — | — | — | 0.90 |
| Expense Ratio Class WH2 (GBP) | — | — | — | — | — | 0.90 |
| Expense Ratio Class WS1 (USD) | — | — | — | 0.65(e) | — | 0.52 |
| Expense Ratio Class WSH1 (CHF) | — | — | — | 0.65(e) | — | — |
| Expense Ratio Class WSH1 (EUR) | — | — | — | 0.65(e) | — | 0.55 |
| Expense Ratio Class WSH2 (GBP) | — | — | — | — | — | 0.55 |
| Expense Ratio Class Z1 (USD) | — | — | — | — | — | 0.05 |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2023 | 48 | 80 | (9) | 61 | 130 | 17 |

(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 2021 | 51,159,965 | 113,868,311 | — | 26,245,507 | 130,100,703 | 2,832,927,437 |
| 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 |
| Shares outstanding at 31 January 2023 | | | | | | |
| Class A1 (EUR) | 115,119 | 47,641 | — | 37,127 | 221,089 | 3,071,931 |
| Class A1 (USD) | 488,627 | 1,087,704 | 7,742 | 100,889 | 1,144,892 | 5,069,363 |
| Class AH1 (EUR) | — | — | 4,220 | — | — | — |
| Class AH1 (USD) | — | — | — | — | 92,315 | 1,790,271 |
| Class A2 (EUR) | — | — | — | 6,314 | — | — |
| Class A2 (USD) | 940,760 | — | — | 7,152 | — | — |
| Class C1 (USD) | 400,151 | 417,427 | 7,770 | 16,984 | 116,101 | 532,992 |
| Class CH1 (USD) | — | — | — | — | 83,521 | 231,715 |
| Class C2 (USD) | 210,182 | — | — | 7,165 | — | — |
| Class I1 (EUR) | — | 156,881 | 648 | 764,744 | 124,945 | 3,021,519 |
| Class I1 (GBP) | — | 445 | 545 | 524 | 251 | 821 |
| Class I1 (USD) | 11,919 | 13,109 | 27,085 | 676 | 382,642 | 847,918 |
| Class IH1 (EUR) | — | — | 791 | — | — | — |
| Class IH1 (SGD) | — | — | — | — | — | 1,499,147 |
| Class IH1 (USD) | — | — | — | — | — | 52,137 |
| Class IH1R (EUR) | — | — | — | — | — | 629 |
| Class I2 (EUR) | — | 50,390 | — | — | — | — |
| Class I3 (EUR) | — | — | — | — | — | 8,502 |
| Class IS1 (EUR) | — | — | — | — | — | 1,050,596 |
| Class ISB1 (EUR) | — | — | — | — | — | 346,261 |
| Class N1 (USD) | 111,758 | 326,799 | 7,757 | 40,088 | 69,002 | 702,553 |
| Class NH1 (USD) | — | — | — | — | 38,428 | 507,343 |
| Class N2 (USD) | 64,625 | — | — | — | — | — |
| Class P1 (EUR) | — | 3,718 | — | — | — | 37,837 |
| Class P1 (USD) | — | 4,772 | — | — | — | — |
| Class PH1 (EUR) | — | 4,631 | — | — | — | — |
| Class S1 (USD) | — | 44,289 | — | — | — | — |
| Class W1 (EUR) | — | — | — | 19,953 | 149,793 | 1,581,329 |
| Class W1 (GBP) | — | — | — | 5,241 | 133,351 | — |
| Class W1 (USD) | 281,102 | 125,092 | 7,710 | 6,765 | 886,064 | 4,621,118 |
| Class WH1 (EUR) | 6,008 | 5,494 | 7,919 | — | — | — |
| Class WH1 (GBP) | 18,837 | 26,202 | 6,824 | — | 7,509 | 248,373 |
| Class WH1 (USD) | — | — | — | — | 10,204 | 3,679,849 |
| Class W2 (USD) | 134,020 | — | — | — | — | — |
| Class Z1 (EUR) | — | 535 | — | — | — | 325 |
| Class Z1 (JPY) | — | 140,581 | — | — | — | — |

| 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 A1 (EUR) | | | | | | |
| 31 January 2021 | 15.86 | 17.78 | — | 11.04 | 41.25 | 40.85 |
| 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 |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2021 | 14.20 | 16.86 | — | 11.87 | 28.87 | 28.84 |
| 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 |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | 9.56 | — | — | — |
| 31 January 2023 | — | — | 7.89 | — | — | — |
| Net asset value per share Class AH1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 29.36 | 17.04 |
| 31 January 2022 | — | — | — | — | 35.98 | 19.95 |
| 31 January 2023 | — | — | — | — | 35.90 | 19.88 |
| Net asset value per share Class A2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | 10.92 | — | — |
| 31 January 2022 | — | — | — | 10.62 | — | — |
| 31 January 2023 | — | — | — | 9.23 | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2021 | 7.90 | — | — | 11.74 | — | — |
| 31 January 2022 | 7.03 | — | — | 10.57 | — | — |
| 31 January 2023 | 6.39 | — | — | 8.89 | — | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2021 | 12.63 | 15.12 | — | 11.64 | 14.21 | 13.35 |
| 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 |
| Net asset value per share Class CH1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 15.81 | 14.70 |
| 31 January 2022 | — | — | — | — | 19.25 | 17.08 |
| 31 January 2023 | — | — | — | — | 19.05 | 16.86 |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2021 | 7.89 | — | — | 11.64 | — | — |
| 31 January 2022 | 7.02 | — | — | 10.45 | — | — |
| 31 January 2023 | 6.38 | — | — | 8.78 | — | — |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2021 | — | 206.96 | — | 111.97 | 339.02 | 270.92 |
| 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 |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2021 | — | 251.09 | — | 112.49 | 301.18 | 328.48 |
| 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 |

| | 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 I1 (USD) | | | | | | |
| 31 January 2021 | 155.05 | 195.99 | — | 120.34 | 16.61 | 244.96 |
| 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 |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2022 | — | — | 96.16 | — | — | — |
| 31 January 2023 | — | — | 80.26 | — | — | — |
| Net asset value per share Class IH1 (SGD) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 120.42 |
| 31 January 2022 | — | — | — | — | — | 142.40 |
| 31 January 2023 | — | — | — | — | — | 142.42 |
| Net asset value per share Class IH1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 186.83 |
| 31 January 2022 | — | — | — | — | — | 221.10 |
| 31 January 2023 | — | — | — | — | — | 221.96 |
| Net asset value per share Class IH1R (EUR) | | | | | | |
| 31 January 2022 | — | — | — | — | — | 342.90 |
| 31 January 2023 | — | — | — | — | — | 403.72 |
| Net asset value per share Class I2 (EUR) | | | | | | |
| 31 January 2021 | — | 201.63 | — | — | — | — |
| 31 January 2022 | — | 197.04 | — | — | — | — |
| 31 January 2023 | — | 175.90 | — | — | — | — |
| Net asset value per share Class I3 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 257.54 |
| 31 January 2022 | — | — | — | — | — | 293.93 |
| 31 January 2023 | — | — | — | — | — | 249.72 |
| Net asset value per share Class IS1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 271.94 |
| 31 January 2022 | — | — | — | — | — | 319.97 |
| 31 January 2023 | — | — | — | — | — | 312.55 |
| Net asset value per share Class ISB1 (EUR) | | | | | | |
| 31 January 2023 | — | — | — | — | — | 312.93(a) |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2021 | 8.94 | 11.94 | — | 11.76 | 14.44 | 15.51 |
| 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 |
| Net asset value per share Class NH1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 16.11 | 15.05 |
| 31 January 2022 | — | — | — | — | 19.66 | 17.50 |
| 31 January 2023 | — | — | — | — | 19.48 | 17.30 |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2021 | 6.26 | — | — | — | — | — |
| 31 January 2022 | 5.58 | — | — | — | — | — |
| 31 January 2023 | 5.07 | — | — | — | — | — |

| | 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 P1 (EUR) | | | | | | |
| 31 January 2021 | — | 17.78 | — | — | — | 40.83 |
| 31 January 2022 | — | 17.45 | — | — | — | 47.45 |
| 31 January 2023 | — | 15.73 | — | — | — | 45.79 |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2021 | — | 16.86 | — | — | — | — |
| 31 January 2022 | — | 15.32 | — | — | — | — |
| 31 January 2023 | — | 13.36 | — | — | — | — |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2021 | — | 18.25 | — | — | — | — |
| 31 January 2022 | — | 16.42 | — | — | — | — |
| 31 January 2023 | — | 13.88 | — | — | — | — |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2021 | — | 20.01 | — | — | — | — |
| 31 January 2022 | — | 18.36 | — | — | — | — |
| 31 January 2023 | — | 16.18 | — | — | — | — |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | 11.18 | 18.09 | 17.37 |
| 31 January 2022 | — | — | — | 11.01 | 22.26 | 20.39 |
| 31 January 2023 | — | — | — | 9.76 | 21.77 | 19.87 |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | 11.23 | 16.58 | — |
| 31 January 2022 | — | — | — | 10.43 | 19.24 | — |
| 31 January 2023 | — | — | — | 9.76 | 19.86 | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2021 | 12.50 | 14.91 | — | 12.01 | 15.88 | 14.86 |
| 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 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2021 | 11.99 | 15.29 | — | — | — | — |
| 31 January 2022 | 11.12 | 13.87 | 9.61 | — | — | — |
| 31 January 2023 | 10.34 | 11.81 | 8.01 | — | — | — |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2021 | 10.64 | 12.68 | — | — | 22.01 | 19.19 |
| 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 |
| Net asset value per share Class WH1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 14.81 | 16.46 |
| 31 January 2022 | — | — | — | — | 18.35 | 19.45 |
| 31 January 2023 | — | — | — | — | 18.50 | 19.54 |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2021 | 6.52 | — | — | — | — | — |
| 31 January 2022 | 5.80 | — | — | — | — | — |
| 31 January 2023 | 5.26 | — | — | — | — | — |

| | 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 Z1 (EUR) | | | | | | |
| 31 January 2021 | — | 168.61 | — | — | — | 221.66 |
| 31 January 2022 | — | 168.70 | — | — | — | 262.39 |
| 31 January 2023 | — | 155.07 | — | — | — | 257.86 |
| Net asset value per share Class Z1 (JPY) | | | | | | |
| 31 January 2021 | — | 11,611 | — | — | — | — |
| 31 January 2022 | — | 11,816 | — | — | — | — |
| 31 January 2023 | — | 11,888 | — | — | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2023: | | | | | | |
| Expense Ratio Class A1 (EUR) | 1.50 | 2.00 | — | 1.21 | 2.05 | 1.92 |
| Expense Ratio Class A1 (USD) | 1.50 | 2.00 | 2.00 | 1.21 | 2.05 | 1.92 |
| Expense Ratio Class AH1 (EUR) | — | — | 2.00 | — | — | — |
| Expense Ratio Class AH1 (USD) | — | — | — | — | 2.05 | 1.96 |
| Expense Ratio Class A2 (EUR) | — | — | — | 1.21 | — | — |
| Expense Ratio Class A2 (USD) | 1.50 | — | — | 1.21 | — | — |
| Expense Ratio Class C1 (USD) | 2.50 | 2.75 | 2.75 | 2.21 | 2.80 | 2.68 |
| Expense Ratio Class CH1 (USD) | — | — | — | — | 2.80 | 2.73 |
| Expense Ratio Class C2 (USD) | 2.50 | — | — | 2.21 | — | — |
| Expense Ratio Class I1 (EUR) | — | 0.95 | 0.95 | 0.51 | 0.90 | 0.84 |
| Expense Ratio Class I1 (GBP) | — | 0.95 | 0.95 | 0.51 | 0.90 | 0.84 |
| Expense Ratio Class I1 (USD) | 0.80 | 0.95 | 0.95 | 0.51 | 0.90 | 0.84 |
| Expense Ratio Class IH1 (EUR) | — | — | 0.95 | — | — | — |
| Expense Ratio Class IH1 (SGD) | — | — | — | — | — | 0.86 |
| Expense Ratio Class IH1 (USD) | — | — | — | — | — | 0.87 |
| Expense Ratio Class IH1R (EUR) | — | — | — | — | — | 0.90 |
| Expense Ratio Class I2 (EUR) | — | 0.95 | — | — | — | — |
| Expense Ratio Class I3 (EUR) | — | — | — | — | — | 0.83 |
| Expense Ratio Class IS1 (EUR) | — | — | — | — | — | 0.69 |
| Expense Ratio Class ISB1 (EUR) | — | — | — | — | — | 0.47(e) |
| Expense Ratio Class N1 (USD) | 2.00 | 2.49 | 2.50 | 1.71 | 2.55 | 2.42 |
| Expense Ratio Class NH1 (USD) | — | — | — | — | 2.55 | 2.46 |
| Expense Ratio Class N2 (USD) | 2.00 | — | — | — | — | — |
| Expense Ratio Class P1 (EUR) | — | 2.00 | — | — | — | 1.92 |
| 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) | — | — | — | 0.61 | 1.00 | 0.93 |
| Expense Ratio Class W1 (GBP) | — | — | — | 0.61 | 1.00 | — |
| Expense Ratio Class W1 (USD) | 0.90 | 1.05 | 1.05 | 0.61 | 1.00 | 0.93 |
| Expense Ratio Class WH1 (EUR) | 0.90 | 1.05 | 1.05 | — | — | — |
| Expense Ratio Class WH1 (GBP) | 0.90 | 1.05 | 1.05 | — | 1.00 | 0.97 |
| Expense Ratio Class WH1 (USD) | — | — | — | — | 1.00 | 0.95 |
| Expense Ratio Class W2 (USD) | 0.90 | — | — | — | — | — |
| Expense Ratio Class Z1 (EUR) | — | 0.05 | — | — | — | 0.09 |

| 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 Z1 (JPY) | — | 0.05 | — | — | — | — |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2023 | 81 | 60 | 80 | 301 | (13) | (22) |

(a) See Note 18 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 2021 | 513,896,516 | 4,428,102,500 | 888,181,180 | 35,082,270 | 3,887,080,901 | 2,639,681 |
| 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 |
| Shares outstanding at 31 January 2023 | | | | | | |
| Class A1 (EUR) | 1,917,862 | 25,364,774 | 1,683,063 | 222,415 | 13,113,279 | — |
| Class A1 (GBP) | — | 153,045 | — | — | 731,074 | — |
| Class A1 (USD) | 590,289 | 6,189,876 | 1,965,323 | 344,143 | 6,475,622 | 40,789 |
| Class AH1 (CHF) | — | 438,006 | — | — | — | — |
| Class AH1 (EUR) | — | — | — | 13,860 | 2,149,690 | 9,052 |
| Class AH1 (USD) | 954,647 | 11,075,424 | — | — | — | — |
| Class A2 (USD) | — | — | — | 90,208 | — | 38,045 |
| Class AH2 (EUR) | — | — | — | — | — | 11,088 |
| Class C1 (USD) | 7,405 | — | 401,912 | 62,948 | 1,110,045 | 9,764 |
| Class CH1 (USD) | 146,220 | — | — | — | — | — |
| Class C2 (USD) | — | — | — | 15,594 | — | 5,322 |
| Class I1 (EUR) | 63,947 | 3,139,403 | 281,645 | — | 1,477,536 | 497 |
| Class I1 (GBP) | — | 4,827 | 9,600 | 401 | 798,226 | — |
| Class I1 (USD) | 392,481 | 6,923,238 | 612,126 | 540,284 | 1,515,612 | 356 |
| Class IH1 (EUR) | — | — | — | — | 627,166 | 442 |
| Class IH1 (USD) | 4,666 | 4,574,396 | — | — | — | — |
| Class IS1 (EUR) | 180,239 | 692 | — | — | 155 | — |
| Class N1 (EUR) | — | 1,401,159 | — | — | — | — |
| Class N1 (USD) | 165,483 | 1,040,610 | 486,411 | 65,427 | 1,335,010 | 51,581 |
| Class NH1 (USD) | 181,262 | — | — | — | — | — |
| Class N2 (USD) | — | — | — | 39,094 | — | 5,403 |
| Class P1 (EUR) | — | — | 12,805 | — | 28,975 | — |
| Class P1 (USD) | — | — | 3,658 | — | 1,723 | — |
| Class PH1 (EUR) | — | — | 2,058 | — | 1,763 | — |
| Class S1 (USD) | — | — | 90,319 | — | 125,026 | — |
| Class W1 (EUR) | 115,032 | 8,802,320 | 62,524 | — | 319,136 | — |
| Class W1 (GBP) | — | 70,368 | 229,883 | — | 276,060 | — |
| Class W1 (USD) | 47,577 | 1,488,031 | 1,210,096 | 5,023 | 1,552,364 | 104,292 |
| Class WH1 (CHF) | — | 188,863 | — | — | — | — |
| Class WH1 (EUR) | — | — | 394,795 | 5,345 | 462,394 | 4,730 |
| Class WH1 (GBP) | — | 111,280 | 11,669 | 4,721 | 170,447 | 3,220 |
| Class WH1 (USD) | 29,839 | 650,083 | — | — | — | — |
| Class W2 (USD) | — | — | — | 46,731 | — | 6,021 |
| Class Z1 (EUR) | — | 321,136 | — | — | — | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2021 | 68.41 | 50.89 | 31.85 | 16.48 | 37.94 | — |
| 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 | — |

| 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 (GBP) | | | | | | |
| 31 January 2021 | — | 44.15 | — | — | 19.71 | — |
| 31 January 2022 | — | 49.94 | — | — | 22.76 | — |
| 31 January 2023 | — | 50.57 | — | — | 22.88 | — |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2021 | 39.84 | 31.42 | 60.94 | 13.97 | 72.52 | 14.09 |
| 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 |
| Net asset value per share Class AH1 (CHF) | | | | | | |
| 31 January 2021 | — | 20.04 | — | — | — | — |
| 31 January 2022 | — | 23.96 | — | — | — | — |
| 31 January 2023 | — | 22.81 | — | — | — | — |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | 11.43 | 36.75 | 12.60 |
| 31 January 2022 | — | — | — | 10.79 | 41.31 | 14.42 |
| 31 January 2023 | — | — | — | 9.19 | 36.71 | 14.14 |
| Net asset value per share Class AH1 (USD) | | | | | | |
| 31 January 2021 | 18.53 | 20.84 | — | — | — | — |
| 31 January 2022 | 21.14 | 25.17 | — | — | — | — |
| 31 January 2023 | 19.85 | 24.84 | — | — | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | 10.68 | — | 13.11 |
| 31 January 2022 | — | — | — | 10.00 | — | 14.90 |
| 31 January 2023 | — | — | — | 8.52 | — | 14.75 |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 11.69 |
| 31 January 2022 | — | — | — | — | — | 13.18 |
| 31 January 2023 | — | — | — | — | — | 12.63 |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2021 | 15.11 | — | 50.90 | 12.51 | 60.64 | 13.53 |
| 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 |
| Net asset value per share Class CH1 (USD) | | | | | | |
| 31 January 2021 | 16.80 | — | — | — | — | — |
| 31 January 2022 | 19.03 | — | — | — | — | — |
| 31 January 2023 | 17.76 | — | — | — | — | — |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | 10.37 | — | 12.98 |
| 31 January 2022 | — | — | — | 9.70 | — | 14.76 |
| 31 January 2023 | — | — | — | 8.28 | — | 14.60 |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2021 | 462.14 | 364.54 | 374.16 | — | 356.69 | 137.40 |
| 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 |

FINANCIAL STATEMENTS
at 31 January 2023

| 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 (GBP) | | | | | | |
| 31 January 2021 | — | 314.38 | 390.38 | 170.76 | 430.86 | — |
| 31 January 2022 | — | 359.10 | 460.79 | 166.81 | 502.66 | — |
| 31 January 2023 | — | 367.24 | 467.04 | 160.22 | 510.31 | — |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2021 | 19.25 | 19.24 | 380.83 | 150.74 | 363.82 | 149.06 |
| 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 |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | 353.64 | 132.86 |
| 31 January 2022 | — | — | — | — | 400.96 | 153.47 |
| 31 January 2023 | — | — | — | — | 356.19 | 151.73 |
| Net asset value per share Class IH1 (USD) | | | | | | |
| 31 January 2021 | 169.47 | 22.56 | — | — | — | — |
| 31 January 2022 | 195.29 | 27.50 | — | — | — | — |
| 31 January 2023 | 185.16 | 27.45 | — | — | — | — |
| Net asset value per share Class IS1 (EUR) | | | | | | |
| 31 January 2021 | 464.20 | 367.52 | — | — | 359.99 | — |
| 31 January 2022 | 531.61 | 445.78 | — | — | 445.97 | — |
| 31 January 2023 | 489.95 | 432.51 | — | — | 429.55 | — |
| Net asset value per share Class N1 (EUR) | | | | | | |
| 31 January 2021 | — | 20.14 | — | — | — | — |
| 31 January 2022 | — | 24.04 | — | — | — | — |
| 31 January 2023 | — | 22.94 | — | — | — | — |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2021 | 18.49 | 18.31 | 20.38 | 11.62 | 18.63 | 13.71 |
| 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 |
| Net asset value per share Class NH1 (USD) | | | | | | |
| 31 January 2021 | 17.10 | — | — | — | — | — |
| 31 January 2022 | 19.39 | — | — | — | — | — |
| 31 January 2023 | 18.14 | — | — | — | — | — |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | 9.91 | — | 13.03 |
| 31 January 2022 | — | — | — | 9.27 | — | 14.81 |
| 31 January 2023 | — | — | — | 7.91 | — | 14.65 |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2021 | — | — | 31.84 | — | 37.94 | — |
| 31 January 2022 | — | — | 39.45 | — | 46.46 | — |
| 31 January 2023 | — | — | 37.51 | — | 44.24 | — |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2021 | — | — | 60.92 | — | 72.51 | — |
| 31 January 2022 | — | — | 69.88 | — | 82.22 | — |
| 31 January 2023 | — | — | 64.30 | — | 75.76 | — |

FINANCIAL STATEMENTS
at 31 January 2023

| 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 PH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | 32.61 | — | 36.63 | — |
| 31 January 2022 | — | — | 36.99 | — | 41.06 | — |
| 31 January 2023 | — | — | 32.76 | — | 36.49 | — |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2021 | — | — | 76.95 | — | 89.89 | — |
| 31 January 2022 | — | — | 89.20 | — | 102.84 | — |
| 31 January 2023 | — | — | 82.93 | — | 95.62 | — |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2021 | 20.78 | 20.19 | 32.56 | — | 38.79 | — |
| 31 January 2022 | 23.70 | 24.40 | 40.65 | — | 47.86 | — |
| 31 January 2023 | 21.74 | 23.58 | 38.93 | — | 45.92 | — |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2021 | — | 17.44 | 18.86 | — | 18.18 | — |
| 31 January 2022 | — | 19.87 | 22.21 | — | 21.16 | — |
| 31 January 2023 | — | 20.27 | 22.46 | — | 21.43 | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2021 | 16.58 | 28.56 | 17.20 | 14.96 | 30.75 | 14.80 |
| 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 |
| Net asset value per share Class WH1 (CHF) | | | | | | |
| 31 January 2021 | — | 14.58 | — | — | — | — |
| 31 January 2022 | — | 17.54 | — | — | — | — |
| 31 January 2023 | — | 16.81 | — | — | — | — |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2021 | — | — | 15.23 | 12.39 | 14.61 | 12.88 |
| 31 January 2022 | — | — | 17.38 | 11.79 | 16.50 | 14.86 |
| 31 January 2023 | — | — | 15.50 | 10.09 | 14.78 | 14.67 |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2021 | — | 23.65 | 24.82 | 13.55 | 24.09 | 13.62 |
| 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 |
| Net asset value per share Class WH1 (USD) | | | | | | |
| 31 January 2021 | 18.52 | 16.02 | — | — | — | — |
| 31 January 2022 | 21.30 | 19.49 | — | — | — | — |
| 31 January 2023 | 20.18 | 19.42 | — | — | — | — |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | 9.95 | — | 13.09 |
| 31 January 2022 | — | — | — | 9.31 | — | 14.88 |
| 31 January 2023 | — | — | — | 7.94 | — | 14.71 |
| Net asset value per share Class Z1 (EUR) | | | | | | |
| 31 January 2021 | — | 299.46 | — | — | — | — |
| 31 January 2022 | — | 365.78 | — | — | — | — |
| 31 January 2023 | — | 357.38 | — | — | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2023: | | | | | | |

| 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 A1 (EUR) | 2.01 | 1.91 | 2.05 | 1.20 | 1.91 | — |
| Expense Ratio Class A1 (GBP) | — | 1.91 | — | — | 1.90 | — |
| Expense Ratio Class A1 (USD) | 2.01 | 1.91 | 2.04 | 1.20 | 1.89 | 1.70 |
| Expense Ratio Class AH1 (CHF) | — | 1.94 | — | — | — | — |
| Expense Ratio Class AH1 (EUR) | — | — | — | 1.20 | 1.93 | 1.70 |
| Expense Ratio Class AH1 (USD) | 2.05 | 1.93 | — | — | — | — |
| Expense Ratio Class A2 (USD) | — | — | — | 1.20 | — | 1.70 |
| Expense Ratio Class AH2 (EUR) | — | — | — | — | — | 1.70 |
| Expense Ratio Class C1 (USD) | 2.77 | — | 2.80 | 2.20 | 2.65 | 2.45 |
| Expense Ratio Class CH1 (USD) | 2.80 | — | — | — | — | — |
| 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 IH1 (EUR) | — | — | — | — | 0.94 | 0.70 |
| Expense Ratio Class IH1 (USD) | 1.00 | 0.94 | — | — | — | — |
| Expense Ratio Class IS1 (EUR) | 0.80 | 0.77 | — | — | 0.76 | — |
| Expense Ratio Class N1 (EUR) | — | 2.41 | — | — | — | — |
| Expense Ratio Class N1 (USD) | 2.51 | 2.41 | 2.55 | 1.70 | 2.40 | 2.20 |
| Expense Ratio Class NH1 (USD) | 2.55 | — | — | — | — | — |
| 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 | — | 1.90 | — |
| 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 | 1.30 | — | 1.16 | — |
| Expense Ratio Class W1 (GBP) | — | 1.16 | 1.30 | — | 1.16 | — |
| Expense Ratio Class W1 (USD) | 1.25 | 1.16 | 1.30 | 0.60 | 1.16 | 0.80 |
| Expense Ratio Class WH1 (CHF) | — | 1.25 | — | — | — | — |
| Expense Ratio Class WH1 (EUR) | — | — | 1.34 | 0.60 | 1.21 | 0.80 |
| Expense Ratio Class WH1 (GBP) | — | 1.22 | 1.35 | 0.60 | 1.19 | 0.80 |
| Expense Ratio Class WH1 (USD) | 1.25 | 1.20 | — | — | — | — |
| 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 2023 | (19) | 21 | (8) | 135 | (26) | 79 |

| | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ | Global Strategic Equity Fund(b) \$ |
|---|------------------------------|-----------------------------------|---------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| STATISTICAL INFORMATION | | | | | | |
| Net Asset Value | | | | | | |
| 31 January 2021 | 369,233,336 | 132,488,079 | 3,496,670 | 800,137,145 | 155,505,663 | — |
| 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 | 2,422,063 |
| Shares outstanding at 31 January 2023 | | | | | | |
| Class A1 (EUR) | 213,022 | 396,279 | 28,910 | 133,687 | 25,811 | 5,514 |
| Class A1 (USD) | 2,195,860 | 2,915,441 | 242,950 | 9,340,980 | 2,106,827 | 5,870 |
| Class AH1 (EUR) | — | 70,839 | 7,359 | 1,032,235 | — | 5,926 |
| Class A2 (EUR) | 270,659 | — | — | — | — | — |
| Class A2 (USD) | 10,414,447 | — | — | 754,677 | — | — |
| Class AH2 (EUR) | 127,041 | — | — | 83,460 | — | — |
| Class C1 (USD) | 1,407,994 | 707,016 | 44,754 | 3,666,993 | 226,133 | 5,873 |
| Class C2 (USD) | 4,545,563 | — | — | 225,615 | — | — |
| Class I1 (EUR) | — | 53,013 | 669 | — | 9,471 | 551 |
| Class I1 (GBP) | — | 10,009 | 1,119 | — | 204 | 469 |
| Class I1 (JPY) | — | — | — | — | 35,383 | — |
| Class I1 (USD) | 33,867 | 53,196 | 16,000 | 723,665 | 45,088 | 16,500 |
| Class IH1 (EUR) | — | 47,037 | 6,705 | 214,936 | — | 592 |
| Class IH1 (GBP) | — | — | — | 115,506 | — | — |
| Class IH1 (JPY) | — | — | — | 886 | 21,476 | — |
| Class IH2 (EUR) | — | — | — | 4,554 | — | — |
| Class IH2 (GBP) | — | — | — | 102,185 | — | — |
| Class I2 (USD) | — | — | — | 9,930 | — | — |
| Class N1 (USD) | 1,434,295 | 555,287 | 40,391 | 3,059,798 | 43,350 | 5,872 |
| Class N2 (USD) | 931,972 | — | — | 125,033 | — | — |
| Class P1 (EUR) | — | 104,145 | — | 134,468 | — | — |
| Class P1 (USD) | — | — | — | 21,005 | — | — |
| Class PH1 (EUR) | — | 4,719 | — | 51,269 | — | — |
| Class S1 (USD) | 223,943 | — | — | — | 222,163 | — |
| Class W1 (EUR) | — | 33,817 | — | 57,077 | — | — |
| Class W1 (GBP) | — | 75,265 | 5,085 | — | — | — |
| Class W1 (USD) | 433,219 | 51,402 | 9,320 | 1,815,378 | 68,649 | 5,867 |
| Class WH1 (EUR) | 6,316 | 12,140 | 8,149 | 72,512 | — | 5,922 |
| Class WH1 (GBP) | 4,453 | 3,890 | 6,208 | 28,311 | — | 5,166 |
| Class W2 (USD) | 312,977 | — | — | 83,713 | — | — |
| Class Z1 (USD) | — | — | — | 500 | — | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2021 | 19.63 | 13.11 | 10.26 | 10.89 | 25.27 | — |
| 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 | 10.10 |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2021 | 32.66 | 14.10 | 10.31 | 11.92 | 42.08 | — |
| 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 | 10.44 |

FINANCIAL STATEMENTS
at 31 January 2023

| STATISTICAL INFORMATION – continued | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ | Global Strategic Equity Fund(b) \$ |
|--|--------------------------------------|---|---|--|--|---|
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2021 | — | 13.47 | 10.29 | 10.74 | — | — |
| 31 January 2022 | — | 14.60 | 10.42 | 10.24 | — | — |
| 31 January 2023 | — | 12.84 | 8.77 | 9.30 | — | 10.13 |
| Net asset value per share Class A2 (EUR) | | | | | | |
| 31 January 2021 | 12.23 | — | — | — | — | — |
| 31 January 2022 | 12.73 | — | — | — | — | — |
| 31 January 2023 | 11.93 | — | — | — | — | — |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2021 | 5.99 | — | — | 10.90 | — | — |
| 31 January 2022 | 5.77 | — | — | 10.31 | — | — |
| 31 January 2023 | 5.23 | — | — | 9.36 | — | — |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2021 | 9.35 | — | — | 9.81 | — | — |
| 31 January 2022 | 8.91 | — | — | 9.19 | — | — |
| 31 January 2023 | 7.88 | — | — | 8.15 | — | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2021 | 26.12 | 13.89 | 10.30 | 11.40 | 35.28 | — |
| 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 | 10.38 |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2021 | 6.05 | — | — | 10.88 | — | — |
| 31 January 2022 | 5.83 | — | — | 10.29 | — | — |
| 31 January 2023 | 5.29 | — | — | 9.34 | — | — |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2021 | — | 134.06 | 102.80 | — | 311.53 | — |
| 31 January 2022 | — | 160.38 | 114.95 | — | 378.37 | — |
| 31 January 2023 | — | 152.47 | 104.59 | — | 354.34 | 101.78 |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2021 | — | 134.78 | 101.11 | — | 315.09 | — |
| 31 January 2022 | — | 152.06 | 106.64 | — | 360.93 | — |
| 31 January 2023 | — | 152.62 | 102.42 | — | 356.82 | 106.24 |
| Net asset value per share Class I1 (JPY) | | | | | | |
| 31 January 2021 | — | — | — | — | 17,266 | — |
| 31 January 2022 | — | — | — | — | 21,329 | — |
| 31 January 2023 | — | — | — | — | 21,863 | — |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2021 | 235.01 | 144.09 | 103.30 | 122.89 | 308.74 | — |
| 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 | 105.01 |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2021 | — | 137.68 | 103.07 | 110.81 | — | — |
| 31 January 2022 | — | 150.76 | 105.38 | 106.57 | — | — |
| 31 January 2023 | — | 133.84 | 88.70 | 97.73 | — | 101.76 |

FINANCIAL STATEMENTS
at 31 January 2023

| STATISTICAL INFORMATION – continued | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ | Global Strategic Equity Fund(b) \$ |
|--|--|---|---|--|--|---|
| Net asset value per share Class IH1 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | 115.84 | — | — |
| 31 January 2022 | — | — | — | 112.19 | — | — |
| 31 January 2023 | — | — | — | 103.79 | — | — |
| Net asset value per share Class IH1 (JPY) | | | | | | |
| 31 January 2021 | — | — | — | 10,435 | 15,748 | — |
| 31 January 2022 | — | — | — | 10,097 | 17,630 | — |
| 31 January 2023 | — | — | — | 9,204 | 15,445 | — |
| Net asset value per share Class IH2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | 107.71 | — | — |
| 31 January 2022 | — | — | — | 100.59 | — | — |
| 31 January 2023 | — | — | — | 89.33 | — | — |
| Net asset value per share Class IH2 (GBP) | | | | | | |
| 31 January 2021 | — | — | — | 112.28 | — | — |
| 31 January 2022 | — | — | — | 105.92 | — | — |
| 31 January 2023 | — | — | — | 95.23 | — | — |
| Net asset value per share Class I2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | 119.53 | — | — |
| 31 January 2022 | — | — | — | 113.04 | — | — |
| 31 January 2023 | — | — | — | 102.68 | — | — |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2021 | 13.24 | 13.95 | 10.30 | 11.65 | 15.45 | — |
| 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 | 10.40 |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2021 | 9.50 | — | — | 10.89 | — | — |
| 31 January 2022 | 9.15 | — | — | 10.30 | — | — |
| 31 January 2023 | 8.30 | — | — | 9.35 | — | — |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2021 | — | 13.10 | — | 10.90 | — | — |
| 31 January 2022 | — | 15.50 | — | 11.35 | — | — |
| 31 January 2023 | — | 14.58 | — | 10.92 | — | — |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | 11.92 | — | — |
| 31 January 2022 | — | — | — | 11.49 | — | — |
| 31 January 2023 | — | — | — | 10.70 | — | — |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2021 | — | 13.46 | — | 10.73 | — | — |
| 31 January 2022 | — | 14.58 | — | 10.25 | — | — |
| 31 January 2023 | — | 12.79 | — | 9.34 | — | — |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2021 | 15.15 | — | — | — | 51.20 | — |
| 31 January 2022 | 15.23 | — | — | — | 57.43 | — |
| 31 January 2023 | 14.51 | — | — | — | 51.91 | — |

| | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ | Global Strategic Equity Fund(b) \$ |
|--|------------------------------|-----------------------------------|---------------------------------|--------------------------------------|------------------------------------|---------------------------------------|
| STATISTICAL INFORMATION – continued | | | | | | |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2021 | — | 13.38 | — | 11.08 | — | — |
| 31 January 2022 | — | 15.99 | — | 11.61 | — | — |
| 31 January 2023 | — | 15.19 | — | 11.23 | — | — |
| Net asset value per share Class W1 (GBP) | | | | | | |
| 31 January 2021 | — | 13.45 | 10.11 | — | — | — |
| 31 January 2022 | — | 15.15 | 10.65 | — | — | — |
| 31 January 2023 | — | 15.19 | 10.22 | — | — | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2021 | 19.71 | 14.36 | 10.33 | 12.23 | 27.90 | — |
| 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 | 10.51 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2021 | 12.48 | 13.74 | 10.30 | 11.05 | — | — |
| 31 January 2022 | 12.51 | 15.02 | 10.53 | 10.63 | — | — |
| 31 January 2023 | 11.68 | 13.31 | 8.95 | 9.69 | — | 10.17 |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2021 | 12.50 | 13.84 | 10.31 | 11.51 | — | — |
| 31 January 2022 | 12.55 | 15.22 | 10.60 | 11.13 | — | — |
| 31 January 2023 | 11.89 | 13.64 | 9.11 | 10.38 | — | 10.22 |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2021 | 9.69 | — | — | 10.86 | — | — |
| 31 January 2022 | 9.33 | — | — | 10.28 | — | — |
| 31 January 2023 | 8.47 | — | — | 9.33 | — | — |
| Net asset value per share Class Z1 (USD) | | | | | | |
| 31 January 2021 | — | — | — | 125.57 | — | — |
| 31 January 2022 | — | — | — | 122.38 | — | — |
| 31 January 2023 | — | — | — | 115.25 | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2023: | | | | | | |
| Expense Ratio Class A1 (EUR) | 1.40 | 1.85 | 1.85 | 1.20 | 1.85 | 1.85(e) |
| Expense Ratio Class A1 (USD) | 1.40 | 1.85 | 1.85 | 1.20 | 1.85 | 1.85(e) |
| Expense Ratio Class AH1 (EUR) | — | 1.85 | 1.85 | 1.20 | — | 1.85(e) |
| Expense Ratio Class A2 (EUR) | 1.40 | — | — | — | — | — |
| Expense Ratio Class A2 (USD) | 1.40 | — | — | 1.20 | — | — |
| Expense Ratio Class AH2 (EUR) | 1.40 | — | — | 1.20 | — | — |
| Expense Ratio Class C1 (USD) | 2.40 | 2.60 | 2.60 | 2.20 | 2.60 | 2.60(e) |
| Expense Ratio Class C2 (USD) | 2.40 | — | — | 2.20 | — | — |
| Expense Ratio Class I1 (EUR) | — | 0.75 | 0.85 | — | 0.75 | 0.75(e) |
| Expense Ratio Class I1 (GBP) | — | 0.75 | 0.85 | — | 0.75 | 0.75(e) |
| Expense Ratio Class I1 (JPY) | — | — | — | — | 0.75 | — |
| Expense Ratio Class I1 (USD) | 0.60 | 0.75 | 0.85 | 0.55 | 0.75 | 0.75(e) |
| Expense Ratio Class IH1 (EUR) | — | 0.75 | 0.85 | 0.55 | — | 0.75(e) |
| Expense Ratio Class IH1 (GBP) | — | — | — | 0.55 | — | — |
| Expense Ratio Class IH1 (JPY) | — | — | — | 0.55 | 0.75 | — |
| Expense Ratio Class IH2 (EUR) | — | — | — | 0.55 | — | — |

| STATISTICAL INFORMATION – continued | Global High Yield Fund \$ | Global Intrinsic Value Fund \$ | Global New Discovery Fund \$ | Global Opportunistic Bond Fund \$ | Global Research Focused Fund \$ | Global Strategic Equity Fund(b) \$ |
|--|--|---|---|--|--|---|
| Expense Ratio Class IH2 (GBP) | — | — | — | 0.55 | — | — |
| Expense Ratio Class I2 (USD) | — | — | — | 0.55 | — | — |
| Expense Ratio Class N1 (USD) | 1.90 | 2.35 | 2.35 | 1.70 | 2.35 | 2.35(e) |
| Expense Ratio Class N2 (USD) | 1.90 | — | — | 1.70 | — | — |
| Expense Ratio Class P1 (EUR) | — | 1.85 | — | 1.20 | — | — |
| Expense Ratio Class P1 (USD) | — | — | — | 1.20 | — | — |
| Expense Ratio Class PH1 (EUR) | — | 1.85 | — | 1.20 | — | — |
| Expense Ratio Class S1 (USD) | 0.94 | — | — | — | 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 | 0.95 | 0.65 | 0.85 | 0.85(e) |
| Expense Ratio Class WH1 (EUR) | 0.70 | 0.85 | 0.95 | 0.65 | — | 0.85(e) |
| Expense Ratio Class WH1 (GBP) | 0.70 | 0.85 | 0.95 | 0.65 | — | 0.85(e) |
| Expense Ratio Class W2 (USD) | 0.70 | — | — | 0.65 | — | — |
| Expense Ratio Class Z1 (USD) | — | — | — | 0.10 | — | — |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2023 | 18 | (7) | 43 | 217 | 15 | 21(f) |

(b) The commencement of operations of the sub-fund was 18 May 2022.

(e) Annualized.

(f) Not annualized.

| STATISTICAL INFORMATION | Global Total Return Fund \$ | Inflation-Adjusted Bond Fund \$ | Japan Equity Fund(c) ¥ | Latin American Equity Fund(d) \$ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|---|--------------------------------|------------------------------------|---------------------------|-------------------------------------|-----------------------------|---------------------------|
| Net Asset Value | | | | | | |
| 31 January 2021 | 1,901,420,514 | 190,351,118 | 4,174,135 | 5,740,559 | 1,144,385,617 | 11,984,774 |
| 31 January 2022 | 1,921,098,164 | 276,944,572 | 4,486,493 | 4,170,097 | 981,111,512 | 20,213,212 |
| 31 January 2023 | 1,693,918,338 | 208,170,499 | 374,401,338 | 4,336,635 | 858,924,626 | 19,263,694 |
| Shares outstanding at 31 January 2023 | | | | | | |
| Class A1 (EUR) | 7,758,179 | — | 28,060 | 18,714 | 732,240 | — |
| Class A1 (GBP) | 504,445 | — | — | — | — | — |
| Class A1 (USD) | 15,407,157 | 7,377,989 | 86,629 | 83,480 | 29,955,425 | 803,819 |
| Class AH1 (EUR) | 1,504,559 | — | — | — | — | 6,445 |
| Class A2 (USD) | 3,759,200 | 1,150,086 | — | — | 2,536,985 | — |
| Class AH2 (EUR) | 215,893 | — | — | — | — | — |
| Class A4 (EUR) | 38,197 | — | — | — | — | — |
| Class AH4 (EUR) | 9,252 | — | — | — | — | — |
| Class C1 (USD) | 6,706,061 | 2,012,330 | 8,292 | 35,263 | 6,315,604 | 20,745 |
| Class C2 (USD) | 2,467,161 | 461,241 | — | — | 2,723,535 | — |
| Class I1 (EUR) | — | — | 223 | 288 | — | 442 |
| Class I1 (GBP) | 5,480 | — | 151 | 836 | — | 322 |
| Class I1 (JPY) | — | — | 660 | — | — | — |
| Class I1 (USD) | 821,355 | 81,849 | 2,865 | 2,391 | 903,116 | 97,472 |
| Class IH1 (EUR) | 40,777 | 126,806 | — | — | — | 624 |
| Class N1 (USD) | 7,830,547 | 1,134,713 | 5,251 | 150,731 | 4,579,887 | 47,373 |
| Class N2 (USD) | 122,645 | 144,258 | — | — | 252,302 | — |
| Class P1 (EUR) | 7,689 | — | — | — | — | 5,605 |
| Class P1 (USD) | 1,559 | — | — | — | — | 5,935 |
| Class PH1 (EUR) | 8,691 | — | — | — | — | 14,507 |
| Class S1 (USD) | 404,638 | 75,817 | — | — | 860,316 | — |
| Class W1 (EUR) | 431,397 | — | — | — | — | — |
| Class W1 (USD) | 3,772,088 | 795,800 | 51,693 | 26,755 | 7,770,542 | 12,229 |
| Class WH1 (EUR) | 403,024 | — | — | 8,917 | — | 6,329 |
| Class WH1 (GBP) | 123,450 | — | — | 39,738 | — | 5,190 |
| Class W2 (USD) | 714,091 | 124,565 | — | — | 988,656 | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2021 | 21.76 | — | 16.78 | 17.05 | 12.74 | — |
| 31 January 2022 | 25.01 | — | 16.64 | 19.28 | 13.51 | — |
| 31 January 2023 | 24.39 | — | 15.34 | 19.87 | 13.57 | — |
| Net asset value per share Class A1 (GBP) | | | | | | |
| 31 January 2021 | 13.44 | — | — | — | — | — |
| 31 January 2022 | 14.58 | — | — | — | — | — |
| 31 January 2023 | 15.00 | — | — | — | — | — |
| Net asset value per share Class A1 (USD) | | | | | | |
| 31 January 2021 | 38.31 | 16.69 | 14.90 | 15.27 | 15.46 | 9.66 |
| 31 January 2022 | 40.77 | 16.96 | 13.67 | 16.00 | 15.19 | 9.72 |
| 31 January 2023 | 38.47 | 15.54 | 12.20 | 14.99 | 14.76 | 9.64 |

FINANCIAL STATEMENTS
at 31 January 2023

| STATISTICAL INFORMATION – continued | Global Total Return Fund \$ | Inflation- Adjusted Bond Fund \$ | Japan Equity Fund(c) ¥ | Latin American Equity Fund(d) \$ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|--|--|---|---|---|---|---|
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2021 | 11.64 | — | — | — | — | 8.70 |
| 31 January 2022 | 12.27 | — | — | — | — | 8.65 |
| 31 January 2023 | 11.24 | — | — | — | — | 8.39 |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2021 | 30.45 | 11.95 | — | — | 8.91 | — |
| 31 January 2022 | 32.26 | 11.68 | — | — | 8.65 | — |
| 31 January 2023 | 30.17 | 9.93 | — | — | 8.26 | — |
| Net asset value per share Class AH2 (EUR) | | | | | | |
| 31 January 2021 | 11.26 | — | — | — | — | — |
| 31 January 2022 | 11.85 | — | — | — | — | — |
| 31 January 2023 | 10.75 | — | — | — | — | — |
| Net asset value per share Class A4 (EUR) | | | | | | |
| 31 January 2021 | 11.03 | — | — | — | — | — |
| 31 January 2022 | 12.64 | — | — | — | — | — |
| 31 January 2023 | 12.24 | — | — | — | — | — |
| Net asset value per share Class AH4 (EUR) | | | | | | |
| 31 January 2021 | 11.56 | — | — | — | — | — |
| 31 January 2022 | 12.15 | — | — | — | — | — |
| 31 January 2023 | 11.04 | — | — | — | — | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2021 | 32.50 | 14.10 | 13.52 | 13.97 | 12.57 | 9.27 |
| 31 January 2022 | 34.30 | 14.17 | 12.32 | 14.53 | 12.21 | 9.26 |
| 31 January 2023 | 32.10 | 12.84 | 10.91 | 13.57 | 11.74 | 9.12 |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2021 | 29.48 | 11.81 | — | — | 8.84 | — |
| 31 January 2022 | 31.11 | 11.50 | — | — | 8.59 | — |
| 31 January 2023 | 29.06 | 9.78 | — | — | 8.20 | — |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2021 | — | — | 195.44 | 192.71 | — | 94.75 |
| 31 January 2022 | — | — | 195.88 | 220.32 | — | 103.88 |
| 31 January 2023 | — | — | 182.61 | 227.95 | — | 107.61 |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2021 | 298.35 | — | 247.75 | 83.76 | — | 116.05 |
| 31 January 2022 | 326.77 | — | 234.20 | 90.32 | — | 119.99 |
| 31 January 2023 | 339.69 | — | 230.48 | 93.88 | — | 131.10 |
| Net asset value per share Class I1 (JPY) | | | | | | |
| 31 January 2023 | — | — | 10,124(a) | — | — | — |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2021 | 260.86 | 172.09 | 173.64 | 172.50 | 145.99 | 102.60 |
| 31 January 2022 | 280.40 | 175.70 | 161.11 | 182.53 | 144.29 | 104.14 |
| 31 January 2023 | 267.23 | 161.70 | 145.34 | 171.80 | 141.16 | 104.29 |
| Net asset value per share Class IH1 (EUR) | | | | | | |
| 31 January 2021 | 126.89 | — | — | — | — | 92.67 |
| 31 January 2022 | 134.97 | — | — | — | — | 93.22 |
| 31 January 2023 | 124.71 | 97.72(a) | — | — | — | 91.00 |

FINANCIAL STATEMENTS
at 31 January 2023

| STATISTICAL INFORMATION – continued | Global Total Return Fund \$ | Inflation- Adjusted Bond Fund \$ | Japan Equity Fund(c) ¥ | Latin American Equity Fund(d) \$ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|--|--|---|---|---|---|---|
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2021 | 14.57 | 10.62 | 14.98 | 6.42 | 10.58 | 9.40 |
| 31 January 2022 | 15.42 | 10.72 | 13.68 | 6.69 | 10.33 | 9.40 |
| 31 January 2023 | 14.46 | 9.76 | 12.14 | 6.25 | 9.98 | 9.28 |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2021 | 13.32 | 9.91 | — | — | 9.96 | — |
| 31 January 2022 | 14.09 | 9.73 | — | — | 9.67 | — |
| 31 January 2023 | 13.17 | 8.25 | — | — | 9.23 | — |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2021 | 21.75 | — | — | — | — | 8.43 |
| 31 January 2022 | 25.00 | — | — | — | — | 9.15 |
| 31 January 2023 | 24.38 | — | — | — | — | 9.38 |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2021 | 38.32 | — | — | — | — | 9.67 |
| 31 January 2022 | 40.78 | — | — | — | — | 9.72 |
| 31 January 2023 | 38.48 | — | — | — | — | 9.64 |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2021 | 11.63 | — | — | — | — | 8.67 |
| 31 January 2022 | 12.24 | — | — | — | — | 8.64 |
| 31 January 2023 | 11.17 | — | — | — | — | 8.35 |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2021 | 41.21 | 17.20 | — | — | 13.88 | — |
| 31 January 2022 | 44.22 | 17.54 | — | — | 13.69 | — |
| 31 January 2023 | 42.08 | 16.11 | — | — | 13.35 | — |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2021 | 12.61 | — | — | — | — | — |
| 31 January 2022 | 14.59 | — | — | — | — | — |
| 31 January 2023 | 14.32 | — | — | — | — | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2021 | 20.80 | 14.19 | 14.88 | 9.17 | 12.30 | 10.21 |
| 31 January 2022 | 22.28 | 14.48 | 13.79 | 9.70 | 12.15 | 10.35 |
| 31 January 2023 | 21.16 | 13.32 | 12.43 | 9.12 | 11.87 | 10.39 |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2021 | 12.50 | — | — | 12.17 | — | 9.24 |
| 31 January 2022 | 13.26 | — | — | 12.69 | — | 9.28 |
| 31 January 2023 | 12.22 | — | — | 12.22 | — | 9.05 |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2021 | 13.85 | — | — | 7.45 | — | 9.65 |
| 31 January 2022 | 14.79 | — | — | 7.80 | — | 9.77 |
| 31 January 2023 | 13.83 | — | — | 7.33 | — | 9.69 |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2021 | 15.09 | 9.81 | — | — | 9.93 | — |
| 31 January 2022 | 15.99 | 9.38 | — | — | 9.65 | — |
| 31 January 2023 | 14.95 | 7.99 | — | — | 9.21 | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2023: | | | | | | |

| STATISTICAL INFORMATION – continued | Global Total Return Fund \$ | Inflation- Adjusted Bond Fund \$ | Japan Equity Fund(c) ¥ | Latin American Equity Fund(d) \$ | Limited Maturity Fund \$ | Managed Wealth Fund \$ |
|--|--|---|---|---|---|---|
| Expense Ratio Class A1 (EUR) | 1.83 | — | 1.85 | — | 1.15 | — |
| Expense Ratio Class A1 (GBP) | 1.83 | — | — | — | — | — |
| Expense Ratio Class A1 (USD) | 1.83 | 0.98 | 1.85 | — | 1.14 | 1.87 |
| Expense Ratio Class AH1 (EUR) | 1.87 | — | — | — | — | 1.87 |
| Expense Ratio Class A2 (USD) | 1.82 | 0.98 | — | — | 1.13 | — |
| Expense Ratio Class AH2 (EUR) | 1.91 | — | — | — | — | — |
| Expense Ratio Class A4 (EUR) | 1.84 | — | — | — | — | — |
| Expense Ratio Class AH4 (EUR) | 1.95 | — | — | — | — | — |
| Expense Ratio Class C1 (USD) | 2.68 | 2.08 | 2.60 | — | 2.24 | 2.62 |
| Expense Ratio Class C2 (USD) | 2.68 | 2.08 | — | — | 2.24 | — |
| Expense Ratio Class I1 (EUR) | — | — | 0.75 | — | — | 0.91 |
| Expense Ratio Class I1 (GBP) | 0.84 | — | 0.75 | — | — | 0.92 |
| Expense Ratio Class I1 (JPY) | — | — | 0.75(e) | — | — | — |
| Expense Ratio Class I1 (USD) | 0.84 | 0.50 | 0.75 | — | 0.50 | 0.92 |
| Expense Ratio Class IH1 (EUR) | 0.90 | 0.50(e) | — | — | — | 0.92 |
| Expense Ratio Class N1 (USD) | 2.43 | 1.58 | 2.35 | — | 1.74 | 2.38 |
| Expense Ratio Class N2 (USD) | 2.43 | 1.58 | — | — | 1.74 | — |
| Expense Ratio Class P1 (EUR) | 1.83 | — | — | — | — | 1.87 |
| Expense Ratio Class P1 (USD) | 1.83 | — | — | — | — | 1.87 |
| Expense Ratio Class PH1 (EUR) | 1.95 | — | — | — | — | 1.87 |
| Expense Ratio Class S1 (USD) | 1.00 | 0.66 | — | — | 0.70 | — |
| Expense Ratio Class W1 (EUR) | 1.18 | — | — | — | — | — |
| Expense Ratio Class W1 (USD) | 1.18 | 0.58 | 0.85 | — | 0.60 | 1.02 |
| Expense Ratio Class WH1 (EUR) | 1.23 | — | — | — | — | 1.02 |
| Expense Ratio Class WH1 (GBP) | 1.23 | — | — | — | — | 1.02 |
| Expense Ratio Class W2 (USD) | 1.18 | 0.58 | — | — | 0.60 | — |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2023 | 106 | 95 | 12 | — | (17) | 54 |

(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.

(d) The sub-fund ceased operations on 28 June 2022. Information for the current period is as of 28 June 2022, and period end information disclosed is as of this date.

(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 2021 | 4,669,023,979 | 5,027,903,661 | 18,522,299 | 567,453,413 | 814,558,187 | 408,181,589 |
| 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 |
| Shares outstanding at 31 January 2023 | | | | | | |
| Class A1 (EUR) | 40,456,218 | 35,519,539 | — | — | — | 4,732,221 |
| Class A1 (GBP) | — | — | 409,782 | — | — | — |
| Class A1 (USD) | 87,238,743 | 45,725,247 | 502,428 | 7,389,003 | 8,899,128 | 5,199,279 |
| Class AH1 (CHF) | 35,460 | — | — | — | — | — |
| Class AH1 (EUR) | 16,248,412 | 21,989,673 | — | — | 155,408 | 5,051,505 |
| Class A2 (USD) | — | — | — | — | 4,246,927 | 2,217,468 |
| Class A4 (EUR) | 4,082,469 | — | — | — | — | — |
| Class AH4 (EUR) | 279,611 | — | — | — | — | — |
| Class C1 (USD) | 38,999,254 | 19,636,202 | 323,878 | 2,222,206 | 5,227,610 | 718,890 |
| Class C2 (USD) | — | — | — | — | 1,368,107 | 206,894 |
| Class I1 (EUR) | 2,240,221 | 854,123 | — | — | — | — |
| Class I1 (GBP) | 156,663 | 15,787 | 12,323 | 728 | — | — |
| Class I1 (USD) | 2,016,812 | 426,610 | 262,959 | 50,781 | 795,500 | 262,542 |
| Class IH1 (EUR) | 1,587,751 | 2,419,952 | — | — | 19,874 | — |
| Class IH1R (USD) | 87,028 | — | — | — | — | — |
| Class IH2 (EUR) | — | — | — | — | — | 246,484 |
| Class I2 (GBP) | — | — | 1,593 | — | — | — |
| Class N1 (USD) | 18,608,899 | 12,104,533 | 100,912 | 1,159,169 | 1,965,075 | 551,399 |
| Class N2 (USD) | — | — | — | — | 436,875 | 72,197 |
| Class P1 (EUR) | 4,520,642 | — | — | — | — | — |
| Class P1 (USD) | 742,838 | — | — | — | — | — |
| Class PH1 (EUR) | 1,573,074 | — | — | — | — | — |
| Class S1 (USD) | 439 | — | — | 1,033,920 | — | 312,474 |
| Class W1 (EUR) | 6,464,664 | 622,994 | — | — | — | — |
| Class W1 (GBP) | 463,797 | 281,414 | 48,137 | — | — | — |
| Class W1 (USD) | 12,243,703 | 6,659,933 | 10,877 | 776,633 | 3,466,059 | 2,229,640 |
| Class WH1 (CHF) | 191,692 | — | — | — | — | — |
| Class WH1 (EUR) | 3,564,056 | 2,925,601 | — | 6,029 | 374,010 | — |
| Class WH1 (GBP) | 442,949 | 265,204 | — | 15,003 | 202,739 | — |
| Class W2 (GBP) | — | — | 10,734 | — | — | — |
| Class W2 (USD) | — | — | — | — | 785,213 | 348,074 |
| Class ZH1 (JPY) | 84,066 | — | — | — | — | — |
| Net asset value per share Class A1 (EUR) | | | | | | |
| 31 January 2021 | 12.29 | 22.39 | — | — | — | 11.74 |
| 31 January 2022 | 13.36 | 24.65 | — | — | — | 12.25 |
| 31 January 2023 | 12.71 | 22.74 | — | — | — | 11.57 |
| Net asset value per share Class A1 (GBP) | | | | | | |
| 31 January 2021 | — | — | 9.37 | — | — | — |
| 31 January 2022 | — | — | 10.66 | — | — | — |
| 31 January 2023 | — | — | 10.80 | — | — | — |

FINANCIAL STATEMENTS
at 31 January 2023

| 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 A1 (USD) | | | | | | |
| 31 January 2021 | 13.43 | 21.80 | 16.38 | 32.46 | 13.66 | 19.15 |
| 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 |
| Net asset value per share Class AH1 (CHF) | | | | | | |
| 31 January 2021 | 9.90 | — | — | — | — | — |
| 31 January 2022 | 9.83 | — | — | — | — | — |
| 31 January 2023 | 8.73 | — | — | — | — | — |
| Net asset value per share Class AH1 (EUR) | | | | | | |
| 31 January 2021 | 12.17 | 15.54 | — | — | 12.14 | 12.15 |
| 31 January 2022 | 12.13 | 15.68 | — | — | 11.53 | 11.62 |
| 31 January 2023 | 10.84 | 13.57 | — | — | 10.05 | 10.33 |
| Net asset value per share Class A2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 11.22 | 10.75 |
| 31 January 2022 | — | — | — | — | 10.55 | 10.27 |
| 31 January 2023 | — | — | — | — | 9.19 | 9.21 |
| Net asset value per share Class A4 (EUR) | | | | | | |
| 31 January 2021 | 11.79 | — | — | — | — | — |
| 31 January 2022 | 12.81 | — | — | — | — | — |
| 31 January 2023 | 12.16 | — | — | — | — | — |
| Net asset value per share Class AH4 (EUR) | | | | | | |
| 31 January 2021 | 12.30 | — | — | — | — | — |
| 31 January 2022 | 12.26 | — | — | — | — | — |
| 31 January 2023 | 10.91 | — | — | — | — | — |
| Net asset value per share Class C1 (USD) | | | | | | |
| 31 January 2021 | 13.01 | 19.63 | 9.55 | 27.56 | 12.61 | 15.54 |
| 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 |
| Net asset value per share Class C2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 11.23 | 10.77 |
| 31 January 2022 | — | — | — | — | 10.56 | 10.29 |
| 31 January 2023 | — | — | — | — | 9.20 | 9.22 |
| Net asset value per share Class I1 (EUR) | | | | | | |
| 31 January 2021 | 128.89 | 247.24 | — | — | — | — |
| 31 January 2022 | 141.69 | 274.90 | — | — | — | — |
| 31 January 2023 | 136.21 | 256.14 | — | — | — | — |
| Net asset value per share Class I1 (GBP) | | | | | | |
| 31 January 2021 | 126.83 | 255.85 | 213.67 | 518.92 | — | — |
| 31 January 2022 | 131.49 | 268.29 | 245.88 | 634.30 | — | — |
| 31 January 2023 | 133.45 | 263.90 | 251.85 | 624.76 | — | — |
| Net asset value per share Class I1 (USD) | | | | | | |
| 31 January 2021 | 140.83 | 243.29 | 11.46 | 438.60 | 144.23 | 173.91 |
| 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 |

FINANCIAL STATEMENTS
at 31 January 2023

| 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 IH1 (EUR) | | | | | | |
| 31 January 2021 | 126.95 | 169.11 | — | — | 189.89 | — |
| 31 January 2022 | 127.97 | 172.39 | — | — | 181.89 | — |
| 31 January 2023 | 115.78 | 151.13 | — | — | 160.25 | — |
| Net asset value per share Class IH1R (USD) | | | | | | |
| 31 January 2021 | 107.67 | — | — | — | — | — |
| 31 January 2022 | 117.71 | — | — | — | — | — |
| 31 January 2023 | 125.35 | — | — | — | — | — |
| Net asset value per share Class IH2 (EUR) | | | | | | |
| 31 January 2021 | — | — | — | — | — | 133.91 |
| 31 January 2022 | — | — | — | — | — | 126.94 |
| 31 January 2023 | — | — | — | — | — | 111.03 |
| Net asset value per share Class I2 (GBP) | | | | | | |
| 31 January 2021 | — | — | 122.57 | — | — | — |
| 31 January 2022 | — | — | 131.31 | — | — | — |
| 31 January 2023 | — | — | 129.93 | — | — | — |
| Net asset value per share Class N1 (USD) | | | | | | |
| 31 January 2021 | 13.14 | 16.81 | 9.99 | 26.00 | 13.12 | 10.98 |
| 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 |
| Net asset value per share Class N2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 11.23 | 9.91 |
| 31 January 2022 | — | — | — | — | 10.56 | 9.47 |
| 31 January 2023 | — | — | — | — | 9.20 | 8.48 |
| Net asset value per share Class P1 (EUR) | | | | | | |
| 31 January 2021 | 12.29 | — | — | — | — | — |
| 31 January 2022 | 13.36 | — | — | — | — | — |
| 31 January 2023 | 12.71 | — | — | — | — | — |
| Net asset value per share Class P1 (USD) | | | | | | |
| 31 January 2021 | 13.43 | — | — | — | — | — |
| 31 January 2022 | 13.52 | — | — | — | — | — |
| 31 January 2023 | 12.44 | — | — | — | — | — |
| Net asset value per share Class PH1 (EUR) | | | | | | |
| 31 January 2021 | 12.12 | — | — | — | — | — |
| 31 January 2022 | 12.07 | — | — | — | — | — |
| 31 January 2023 | 10.80 | — | — | — | — | — |
| Net asset value per share Class S1 (USD) | | | | | | |
| 31 January 2021 | 140.24 | — | — | 39.91 | — | 17.25 |
| 31 January 2022 | 142.44 | — | — | 47.92 | — | 16.72 |
| 31 January 2023 | 132.28 | — | — | 43.29 | — | 15.33 |
| Net asset value per share Class W1 (EUR) | | | | | | |
| 31 January 2021 | 12.65 | 22.89 | — | — | — | — |
| 31 January 2022 | 13.90 | 25.39 | — | — | — | — |
| 31 January 2023 | 13.35 | 23.61 | — | — | — | — |

| | 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 (GBP) | | | | | | |
| 31 January 2021 | 12.63 | 16.73 | 16.71 | — | — | — |
| 31 January 2022 | 13.08 | 17.51 | 19.21 | — | — | — |
| 31 January 2023 | 13.26 | 17.18 | 19.66 | — | — | — |
| Net asset value per share Class W1 (USD) | | | | | | |
| 31 January 2021 | 14.03 | 21.21 | 10.98 | 42.23 | 14.29 | 13.38 |
| 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 |
| Net asset value per share Class WH1 (CHF) | | | | | | |
| 31 January 2021 | 9.91 | — | — | — | — | — |
| 31 January 2022 | 9.94 | — | — | — | — | — |
| 31 January 2023 | 8.94 | — | — | — | — | — |
| Net asset value per share Class WH1 (EUR) | | | | | | |
| 31 January 2021 | 12.78 | 13.59 | — | 19.31 | 12.01 | — |
| 31 January 2022 | 12.89 | 13.80 | — | 22.91 | 11.50 | — |
| 31 January 2023 | 11.63 | 12.06 | — | 19.92 | 10.13 | — |
| Net asset value per share Class WH1 (GBP) | | | | | | |
| 31 January 2021 | 13.15 | 20.68 | — | 30.60 | 12.75 | — |
| 31 January 2022 | 13.31 | 21.14 | — | 36.48 | 12.28 | — |
| 31 January 2023 | 12.17 | 18.70 | — | 32.05 | 10.97 | — |
| Net asset value per share Class W2 (GBP) | | | | | | |
| 31 January 2021 | — | — | 12.30 | — | — | — |
| 31 January 2022 | — | — | 13.61 | — | — | — |
| 31 January 2023 | — | — | 13.51 | — | — | — |
| Net asset value per share Class W2 (USD) | | | | | | |
| 31 January 2021 | — | — | — | — | 11.27 | 9.72 |
| 31 January 2022 | — | — | — | — | 10.58 | 9.29 |
| 31 January 2023 | — | — | — | — | 9.21 | 8.32 |
| Net asset value per share Class ZH1 (JPY) | | | | | | |
| 31 January 2021 | 11,581 | — | — | — | — | — |
| 31 January 2022 | 11,842 | — | — | — | — | — |
| 31 January 2023 | 10,716 | — | — | — | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | | | | |
| For the year ended 31 January 2023: | | | | | | |
| Expense Ratio Class A1 (EUR) | 1.91 | 2.00 | — | — | — | 0.98 |
| Expense Ratio Class A1 (GBP) | — | — | 1.85 | — | — | — |
| Expense Ratio Class A1 (USD) | 1.90 | 2.00 | 1.85 | 2.03 | 1.25 | 0.98 |
| Expense Ratio Class AH1 (CHF) | 2.05 | — | — | — | — | — |
| Expense Ratio Class AH1 (EUR) | 1.92 | 2.02 | — | — | 1.25 | 0.98 |
| Expense Ratio Class A2 (USD) | — | — | — | — | 1.25 | 0.97 |
| Expense Ratio Class A4 (EUR) | 1.91 | — | — | — | — | — |
| Expense Ratio Class AH4 (EUR) | 2.02 | — | — | — | — | — |
| Expense Ratio Class C1 (USD) | 2.66 | 2.75 | 2.60 | 2.81 | 2.25 | 2.08 |
| Expense Ratio Class C2 (USD) | — | — | — | — | 2.25 | 2.08 |
| Expense Ratio Class I1 (EUR) | 0.82 | 1.01 | — | — | — | — |
| Expense Ratio Class I1 (GBP) | 0.82 | 1.01 | 0.75 | 1.07 | — | — |

| 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 I1 (USD) | 0.82 | 1.01 | 0.75 | 1.07 | 0.50 | 0.50 |
| Expense Ratio Class IH1 (EUR) | 0.84 | 1.03 | — | — | 0.50 | — |
| Expense Ratio Class IH1R (USD) | 0.83 | — | — | — | — | — |
| Expense Ratio Class IH2 (EUR) | — | — | — | — | — | 0.50 |
| Expense Ratio Class I2 (GBP) | — | — | 0.75 | — | — | — |
| Expense Ratio Class N1 (USD) | 2.41 | 2.50 | 2.35 | 2.56 | 1.75 | 1.58 |
| Expense Ratio Class N2 (USD) | — | — | — | — | 1.75 | 1.58 |
| Expense Ratio Class P1 (EUR) | 1.91 | — | — | — | — | — |
| Expense Ratio Class P1 (USD) | 1.91 | — | — | — | — | — |
| Expense Ratio Class PH1 (EUR) | 1.94 | — | — | — | — | — |
| Expense Ratio Class S1 (USD) | 1.00 | — | — | 1.00 | — | 0.65 |
| Expense Ratio Class W1 (EUR) | 0.91 | 1.25 | — | — | — | — |
| Expense Ratio Class W1 (GBP) | 0.91 | 1.25 | 0.85 | — | — | — |
| Expense Ratio Class W1 (USD) | 0.90 | 1.25 | 0.85 | 1.15 | 0.60 | 0.58 |
| Expense Ratio Class WH1 (CHF) | 1.00 | — | — | — | — | — |
| Expense Ratio Class WH1 (EUR) | 0.93 | 1.28 | — | 1.15 | 0.60 | — |
| Expense Ratio Class WH1 (GBP) | 0.95 | 1.30 | — | 1.15 | 0.60 | — |
| Expense Ratio Class W2 (GBP) | — | — | 0.85 | — | — | — |
| Expense Ratio Class W2 (USD) | — | — | — | — | 0.60 | 0.58 |
| Expense Ratio Class ZH1 (JPY) | 0.11 | — | — | — | — | — |
| Portfolio turnover (unaudited) (%) For the year ended 31 January 2023 | 61 | 41 | 13 | 41 | 45 | 226 |

| STATISTICAL INFORMATION | U.S. Growth Fund \$ | U.S. Total Return Bond Fund \$ | U.S. Value Fund \$ |
|--|------------------------------|---|-----------------------------|
| Net Asset Value | | | |
| 31 January 2021 | 63,496,168 | 689,382,247 | 1,958,083,066 |
| 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 |
| Shares outstanding at 31 January 2023 | | | |
| Class A1 (USD) | 876,487 | 6,648,443 | 24,696,598 |
| Class AH1 (EUR) | 5,213 | 65,121 | 897,857 |
| Class A2 (USD) | — | 2,154,771 | — |
| Class C1 (USD) | 359,043 | 1,819,123 | 5,980,835 |
| Class C2 (USD) | — | 1,079,422 | — |
| Class I1 (EUR) | 582 | — | 66,420 |
| Class I1 (GBP) | 414 | — | 8,153 |
| Class I1 (USD) | 97,648 | 1,000,978 | 1,101,291 |
| Class IH1 (EUR) | 447 | 412,698 | 49,468 |
| Class N1 (USD) | 258,326 | 1,069,325 | 4,773,463 |
| Class N2 (USD) | — | 262,303 | — |
| Class P1 (USD) | — | — | 6,791 |
| Class PH1 (EUR) | — | — | 2,562 |
| Class S1 (USD) | — | 174,504 | 843,210 |
| Class W1 (USD) | 9,632 | 1,841,642 | 12,824,926 |
| Class WH1 (EUR) | 6,038 | 4,730 | 1,510,885 |
| Class WH1 (GBP) | 4,140 | 4,928 | 75,654 |
| Class W2 (USD) | — | 931,518 | — |
| Class Z1 (USD) | 114,664 | — | — |
| Net asset value per share Class A1 (USD) | | | |
| 31 January 2021 | 13.64 | 20.23 | 31.49 |
| 31 January 2022 | 15.30 | 19.62 | 38.17 |
| 31 January 2023 | 12.43 | 17.79 | 37.47 |
| Net asset value per share Class AH1 (EUR) | | | |
| 31 January 2021 | 13.25 | 10.62 | 19.18 |
| 31 January 2022 | 14.72 | 10.21 | 23.03 |
| 31 January 2023 | 11.53 | 9.03 | 21.91 |
| Net asset value per share Class A2 (USD) | | | |
| 31 January 2021 | — | 11.12 | — |
| 31 January 2022 | — | 10.61 | — |
| 31 January 2023 | — | 9.38 | — |
| Net asset value per share Class C1 (USD) | | | |
| 31 January 2021 | 13.48 | 16.70 | 26.92 |
| 31 January 2022 | 15.01 | 16.03 | 32.39 |
| 31 January 2023 | 12.10 | 14.39 | 31.56 |
| Net asset value per share Class C2 (USD) | | | |
| 31 January 2021 | — | 11.12 | — |
| 31 January 2022 | — | 10.62 | — |
| 31 January 2023 | — | 9.39 | — |

| 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 2021 | 126.68 | — | 286.82 |
| 31 January 2022 | 155.19 | — | 379.66 |
| 31 January 2023 | 131.72 | — | 389.34 |
| Net asset value per share Class I1 (GBP) | | | |
| 31 January 2021 | 123.22 | — | 375.18 |
| 31 January 2022 | 142.37 | — | 468.37 |
| 31 January 2023 | 127.53 | — | 507.03 |
| Net asset value per share Class I1 (USD) | | | |
| 31 January 2021 | 138.61 | 194.96 | 300.68 |
| 31 January 2022 | 157.21 | 190.33 | 368.46 |
| 31 January 2023 | 129.09 | 173.86 | 365.64 |
| Net asset value per share Class IH1 (EUR) | | | |
| 31 January 2021 | 134.76 | 110.66 | 212.11 |
| 31 January 2022 | 151.38 | 107.13 | 257.38 |
| 31 January 2023 | 119.64 | 95.38 | 247.88 |
| Net asset value per share Class N1 (USD) | | | |
| 31 January 2021 | 13.55 | 12.19 | 18.22 |
| 31 January 2022 | 15.12 | 11.76 | 21.98 |
| 31 January 2023 | 12.22 | 10.61 | 21.46 |
| Net asset value per share Class N2 (USD) | | | |
| 31 January 2021 | — | 10.59 | — |
| 31 January 2022 | — | 10.10 | — |
| 31 January 2023 | — | 8.93 | — |
| Net asset value per share Class P1 (USD) | | | |
| 31 January 2021 | — | — | 31.48 |
| 31 January 2022 | — | — | 38.19 |
| 31 January 2023 | — | — | 37.48 |
| Net asset value per share Class PH1 (EUR) | | | |
| 31 January 2021 | — | — | 19.21 |
| 31 January 2022 | — | — | 23.04 |
| 31 January 2023 | — | — | 21.97 |
| Net asset value per share Class S1 (USD) | | | |
| 31 January 2021 | — | 19.29 | 39.50 |
| 31 January 2022 | — | 18.80 | 48.32 |
| 31 January 2023 | — | 17.14 | 47.86 |
| Net asset value per share Class W1 (USD) | | | |
| 31 January 2021 | 13.84 | 15.75 | 28.94 |
| 31 January 2022 | 15.68 | 15.37 | 35.44 |
| 31 January 2023 | 12.86 | 14.02 | 35.13 |
| Net asset value per share Class WH1 (EUR) | | | |
| 31 January 2021 | 13.46 | 11.27 | 13.38 |
| 31 January 2022 | 15.10 | 10.91 | 16.22 |
| 31 January 2023 | 11.92 | 9.70 | 15.58 |

| | U.S. Growth Fund \$ | U.S. Total Return Bond Fund \$ | U.S. Value Fund \$ |
|--|------------------------------|---|-----------------------------|
| STATISTICAL INFORMATION – continued | | | |
| Net asset value per share Class WH1 (GBP) | | | |
| 31 January 2021 | 13.45 | 11.71 | 23.22 |
| 31 January 2022 | 15.19 | 11.40 | 28.29 |
| 31 January 2023 | 12.13 | 10.31 | 27.44 |
| Net asset value per share Class W2 (USD) | | | |
| 31 January 2021 | — | 10.60 | — |
| 31 January 2022 | — | 10.11 | — |
| 31 January 2023 | — | 8.93 | — |
| Net asset value per share Class Z1 (USD) | | | |
| 31 January 2021 | 133.86 | — | — |
| 31 January 2022 | 152.89 | — | — |
| 31 January 2023 | 126.42 | — | — |
| Expense ratios (unaudited) (%) (Note 5) | | | |
| For the year ended 31 January 2023: | | | |
| Expense Ratio Class A1 (USD) | 1.85 | 1.20 | 1.91 |
| Expense Ratio Class AH1 (EUR) | 1.85 | 1.20 | 1.95 |
| Expense Ratio Class A2 (USD) | — | 1.20 | — |
| Expense Ratio Class C1 (USD) | 2.60 | 2.20 | 2.66 |
| Expense Ratio Class C2 (USD) | — | 2.20 | — |
| Expense Ratio Class I1 (EUR) | 0.75 | — | 0.82 |
| Expense Ratio Class I1 (GBP) | 0.75 | — | 0.82 |
| Expense Ratio Class I1 (USD) | 0.75 | 0.50 | 0.82 |
| Expense Ratio Class IH1 (EUR) | 0.75 | 0.50 | 0.86 |
| Expense Ratio Class N1 (USD) | 2.35 | 1.70 | 2.41 |
| Expense Ratio Class N2 (USD) | — | 1.70 | — |
| Expense Ratio Class P1 (USD) | — | — | 1.91 |
| Expense Ratio Class PH1 (EUR) | — | — | 2.05 |
| Expense Ratio Class S1 (USD) | — | 0.67 | 1.00 |
| Expense Ratio Class W1 (USD) | 0.85 | 0.60 | 0.91 |
| Expense Ratio Class WH1 (EUR) | 0.85 | 0.60 | 0.94 |
| 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 2023 | 23 | 192 | (13) |

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 2023, it comprises 38 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 2023 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 the 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 2023, 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 cleared swaps |
|---|---|-------------------------------------|-----------------------------------|---|
| Diversified Income Fund | \$82,508 | \$ — | \$ 9,167 | \$ — |
| Emerging Markets Debt Fund | \$10,000 | \$ 730,000 | \$3,590,331 | \$ — |
| Emerging Markets Debt Local Currency Fund | \$920 | \$ — | \$ 30,086 | \$ 71,655 |
| Euro Credit Fund | €— | € 248,356 | € 249,120 | € 425,000 |
| European Research Fund | €— | € 386,331 | € — | € — |
| European Smaller Companies Fund | €— | € 55,190 | € — | € — |

| Sub-Fund – (continued) | Cash Segregated by the Sub-Fund (Restricted Cash) | Collateral Received by the Sub-Fund | Deposits with brokers for futures | Deposits with brokers for cleared swaps |
|--------------------------------|---|-------------------------------------|-----------------------------------|---|
| European Value Fund | €— | € 809,456 | € — | € — |
| Global Credit Fund | \$— | \$ — | \$ 191,073 | \$ 447,670 |
| Global High Yield Fund | \$— | \$ — | \$ 37,895 | \$ — |
| Global Opportunistic Bond Fund | \$2,309,996 | \$ 270,000 | \$3,465,446 | \$ 946,285 |
| Global Total Return Fund | \$1,920,000 | \$ — | \$3,695,929 | \$1,273,287 |
| Inflation-Adjusted Bond Fund | \$— | \$ — | \$ 90,350 | \$ — |
| Limited Maturity Fund | \$— | \$ — | \$ 95,000 | \$1,712,852 |
| Managed Wealth Fund | \$— | \$ — | \$ 769,294 | \$ — |
| Prudent Capital Fund | \$4,362,744 | \$ — | \$7,483,074 | \$ — |
| Prudent Wealth Fund | \$— | \$13,620,000 | \$6,952,250 | \$ — |
| U.S. Corporate Bond Fund | \$— | \$ — | \$ 659,812 | \$ — |
| U.S. Government Bond Fund | \$— | \$ — | \$1,271,400 | \$ — |
| U.S. Total Return Bond Fund | \$— | \$ — | \$ 947,700 | \$ — |

- 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 2023. 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 2023 and 31 January 2022 were 0.919836 and 0.890115, respectively. The currency exchange rates (GBP to EUR) for 31 January 2023 and 31 January 2022 were 1.134019 and 1.197115, respectively. The currency exchange rate (JPY to EUR) for 31 January 2023 was 0.007067. 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. 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. 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 2023, 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 | \$1,135 |
| Contrarian Value Fund | \$1,145 |
| Diversified Income Fund | \$1,150 |
| Emerging Markets Debt Fund | \$1,145 |
| Emerging Markets Debt Local Currency Fund | \$1,130 |
| Emerging Markets Equity Fund | \$1,140 |
| Emerging Markets Equity Research Fund | \$800 |
| Global Concentrated Fund | \$1,125 |
| Global Credit Fund | \$1,145 |
| Global Equity Fund | \$1,070 |
| Global Equity Income Fund | \$1,140 |
| Global High Yield Fund | \$1,150 |
| Global Intrinsic Value Fund | \$1,150 |

| Sub-Fund – (continued) | Transaction Costs |
|----------------------------------|--------------------------|
| Global New Discovery Fund | \$800 |
| Global Opportunistic Bond Fund | \$1,130 |
| Global Research Focused Fund | \$1,115 |
| Global Strategic Equity Fund (b) | \$425 |
| Global Total Return Fund | \$1,150 |
| Inflation-Adjusted Bond Fund | \$945 |
| Japan Equity Fund | ¥51,415 |
| Latin American Equity Fund (d) | \$460 |
| Limited Maturity Fund | \$1,120 |
| Managed Wealth Fund | \$1,150 |
| Prudent Capital Fund | \$1,150 |
| Prudent Wealth Fund | \$1,150 |
| U.S. Concentrated Growth Fund | \$1,135 |
| U.S. Corporate Bond Fund | \$1,140 |
| U.S. Government Bond Fund | \$1,145 |
| U.S. Total Return Bond Fund | \$1,145 |
| U.S. Value Fund | \$1,145 |

(b) The commencement of operations of the sub-fund was 18 May 2022.

(d) The sub-fund ceased operations on 28 June 2022.

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 2023, 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 is held within the sub-fund's depository's custodian network. 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 Depository). 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 Depository 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. At 31 January 2023, there were no securities on loan or collateral outstanding.

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 2023 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 | 0.0464% |
| Blended Research European Equity Fund | 0.2197% |
| Continental European Equity Fund | 0.0807% |
| Contrarian Value Fund | 0.0336% |
| Diversified Income Fund | 0.0376% |
| Emerging Markets Debt Fund | 0.0290% |
| Emerging Markets Debt Local Currency Fund | 0.0762% |
| Emerging Markets Equity Fund | 0.0395% |
| Emerging Markets Equity Research Fund | 0.7762% |
| Euro Credit Fund | 0.0385% |
| European Core Equity Fund | 0.0341% |
| European Research Fund | 0.0291% |
| European Smaller Companies Fund | 0.0306% |
| European Value Fund | 0.0250% |
| Global Concentrated Fund | 0.0301% |
| Global Credit Fund | 0.0392% |
| Global Equity Fund | 0.0290% |
| Global Equity Income Fund | 0.6225% |
| Global High Yield Fund | 0.0320% |
| Global Intrinsic Value Fund | 0.0361% |
| Global New Discovery Fund | 0.3475% |
| Global Opportunistic Bond Fund | 0.0308% |
| Global Research Focused Fund | 0.0350% |
| Global Strategic Equity Fund (b) | 0.9052% |
| Global Total Return Fund | 0.0293% |
| Inflation-Adjusted Bond Fund | 0.0323% |

| Sub-Fund – (continued) | % of Average Daily Net Assets |
|--------------------------------|--|
| Japan Equity Fund | 0.6194% |
| Latin American Equity Fund (d) | 0.3498% |
| Limited Maturity Fund | 0.0298% |
| Managed Wealth Fund | 0.1048% |
| Prudent Capital Fund | 0.0263% |
| Prudent Wealth Fund | 0.0274% |
| U.K. Equity Fund | 0.0658% |
| U.S. Concentrated Growth Fund | 0.0306% |
| U.S. Corporate Bond Fund | 0.0311% |
| U.S. Government Bond Fund | 0.0318% |
| U.S. Growth Fund | 0.0485% |
| U.S. Total Return Bond Fund | 0.0305% |
| U.S. Value Fund | 0.0292% |

(b) The commencement of operations of the sub-fund was 18 May 2022.

(d) The sub-fund ceased operations on 28 June 2022. Information for the current period is as of 28 June 2022, and period end information disclosed is as of this date.

- 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 2023 based on average daily net assets of each share class for the sub-funds below:

| Sub-Fund | Class A | Class C | Class I | 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% | 0.60% | — | 0.50% |
| Continental European Equity Fund | 1.00% | 1.00% | 0.70% | 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% | 0.50% | — | 0.45% |
| 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% | 0.55% | — | 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% | 0.70% | — | 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 New Discovery Fund | 1.00% | 1.00% | 0.80% | 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 (b) | 1.00% | 1.00% | 0.70% | 1.00% | — | 0.75% |
| Global Total Return Fund | 1.05% | 1.05% | 0.75% | 1.05% | 1.05% | 1.05% |

| Sub-Fund – (continued) | Class A | Class C | Class I | Class N | Class S | Class W |
|--------------------------------|---------|---------|---------|---------|---------|---------|
| 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% |
| Latin American Equity Fund (d) | 1.15% | 1.15% | 0.90% | 1.15% | — | 0.95% |
| 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% |

(b) The commencement of operations of the sub-fund was 18 May 2022.

(d) The sub-fund ceased operations on 28 June 2022. Information for the current period is as of 28 June 2022, and period end information disclosed is as of this date.

(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 2023 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% |
| 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% |
| 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% |

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% |

| Sub-Fund – (continued) | Class A | Class C | Class N |
|---|---------|---------|---------|
| 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 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 (b) | 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% |
| Latin American Equity Fund (d) | 0.75% | 1.00% | 1.25% |
| Limited Maturity Fund | 0.40% | 1.00% | 1.00% |
| Managed Wealth Fund | 0.75% | 1.00% | 1.25% |
| 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% |

(b) The commencement of operations of the sub-fund was 18 May 2022.

(d) The sub-fund ceased operations on 28 June 2022. Information for the current period is as of 28 June 2022, and period end information disclosed is as of this date.

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 2023, there were out-of-pocket expenses of \$6,994 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) 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, Depositary 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) 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% | — |
| Contrarian Value Fund | 0.10% | 0.10% | 0.05% | 0.10% | — | — | 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 New Discovery 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 |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 (b) | 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% | — |
| Latin American Equity Fund (d) | 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% | — |

(b) The commencement of operations of the sub-fund was 18 May 2022.

(d) The sub-fund ceased operations on 28 June 2022. Information for the current period is as of 28 June 2022, and period end information disclosed is as of this date.

(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 2024, 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. If the MFS Global Group determined to discontinue this voluntary undertaking, it may have an incentive to select or recommend a broker based on its interest in receiving external research rather than the client's interest in receiving lower commission rates.

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.

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 2023. 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 14 March 2024 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 2023. The Global Strategic Equity Fund did not participate in the unsecured committed line of credit during the year end 31 January 2023. The sub-fund was added to the unsecured committed line of credit on 16 March 2023.

Note 10: Open Forward Foreign Currency Exchange Contracts

At 31 January 2023, 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 | 871,971 | 2/02/2023 | \$166,474 | \$171,773 | \$5,299 |
| BUY | BRL | Merrill Lynch International | 633,387 | 2/02/2023 | 124,211 | 124,773 | 562 |
| BUY | CLP | Barclays Bank PLC | 28,870,180 | 6/03/2023 | 32,446 | 36,085 | 3,639 |
| BUY | CLP | Morgan Stanley Capital Services, Inc. | 53,710,478 | 6/03/2023 | 57,367 | 67,134 | 9,767 |
| BUY | CNH | BNP Paribas S.A. | 229,344 | 21/04/2023 | 34,063 | 34,114 | 51 |
| BUY | EUR | JPMorgan Chase Bank N.A. | 4,930 | 21/04/2023 | 5,353 | 5,386 | 33 |
| BUY | EUR | UBS AG | 22,329 | 21/04/2023 | 24,387 | 24,393 | 6 |
| SELL | EUR | State Street Bank Corp. | 4,930 | 21/04/2023 | 5,396 | 5,386 | 10 |
| SELL | GBP | Deutsche Bank AG | 3,167 | 21/04/2023 | 3,915 | 3,911 | 4 |
| SELL | MXN | HSBC Bank | 817,744 | 21/04/2023 | 43,018 | 42,813 | 205 |
| BUY | MYR | Barclays Bank PLC | 347,965 | 22/02/2023 | 79,317 | 81,660 | 2,343 |
| BUY | PHP | Goldman Sachs International | 3,664,225 | 21/02/2023 | 66,240 | 67,062 | 822 |
| SELL | PHP | Goldman Sachs International | 3,664,225 | 21/02/2023 | 67,199 | 67,062 | 137 |
| BUY | THB | JPMorgan Chase Bank N.A. | 1,991,267 | 7/03/2023 - 13/03/2023 | 59,727 | 60,551 | 824 |
| SELL | THB | JPMorgan Chase Bank N.A. | 901,602 | 7/03/2023 | 27,633 | 27,407 | 226 |
| Total | | | | | | | \$23,928 |
| Depreciation | | | | | | | |
| SELL | BRL | Goldman Sachs International | 981,386 | 2/02/2023 - 4/04/2023 | \$190,607 | \$193,083 | \$(2,476) |
| SELL | BRL | Merrill Lynch International | 633,388 | 2/02/2023 | 117,222 | 124,773 | (7,551) |
| SELL | CLP | Barclays Bank PLC | 53,486,000 | 6/03/2023 | 56,095 | 66,852 | (10,757) |
| BUY | EUR | State Street Bank Corp. | 22,823 | 21/04/2023 | 25,038 | 24,932 | (106) |
| SELL | EUR | JPMorgan Chase Bank N.A. | 395,359 | 21/04/2023 | 429,266 | 431,899 | (2,633) |
| BUY | JPY | Merrill Lynch International | 6,955,130 | 21/04/2023 | 55,136 | 54,016 | (1,120) |
| BUY | THB | JPMorgan Chase Bank N.A. | 1,147,344 | 7/03/2023 | 35,125 | 34,877 | (248) |
| Total | | | | | | | \$(24,891) |
| Emerging Markets Debt Fund | | | | | | | |
| Appreciation | | | | | | | |
| BUY | BRL | Banco Santander S.A. | 372,000 | 2/02/2023 | \$72,951 | \$73,282 | \$331 |
| BUY | BRL | Goldman Sachs International | 22,906,073 | 2/02/2023 | 4,480,246 | 4,512,356 | 32,110 |
| BUY | BRL | JPMorgan Chase Bank N.A. | 21,221,022 | 2/02/2023 | 4,139,896 | 4,180,411 | 40,515 |
| BUY | CLP | Barclays Bank PLC | 4,419,640,338 | 6/03/2023 | 4,861,671 | 5,524,205 | 662,534 |
| BUY | EUR | Brown Brothers Harriman | 128,682 | 21/04/2023 | 140,347 | 140,575 | 228 |
| BUY | EUR | Citibank N.A. | 245,671 | 21/04/2023 | 265,608 | 268,376 | 2,768 |
| BUY | EUR | Morgan Stanley Capital Services, Inc. | 3,543,598 | 21/04/2023 | 3,863,948 | 3,871,102 | 7,154 |
| SELL | EUR | Morgan Stanley Capital Services, Inc. | 491,629 | 21/04/2023 | 537,997 | 537,066 | 931 |
| SELL | EUR | State Street Bank Corp. | 295,230 | 21/04/2023 | 324,015 | 322,515 | 1,500 |
| BUY | IDR | Goldman Sachs International | 3,963,050,657 | 9/02/2023 | 249,704 | 264,331 | 14,627 |
| BUY | MYR | Barclays Bank PLC | 46,557,633 | 16/02/2023 | 10,420,096 | 10,922,191 | 502,095 |
| BUY | PHP | Barclays Bank PLC | 118,863,469 | 9/03/2023 | 2,143,229 | 2,175,057 | 31,828 |
| BUY | PHP | Goldman Sachs International | 59,089,817 | 9/03/2023 | 1,060,192 | 1,081,272 | 21,080 |
| BUY | SGD | JPMorgan Chase Bank N.A. | 4,342,277 | 21/04/2023 | 3,280,243 | 3,310,716 | 30,473 |

| Type | Currency | Counterparty | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|---------------------------------------|------------------------------|------------------------|-----------------|--------------------|----------------------------|
| Emerging Markets Debt Fund – (continued) | | | | | | | |
| Appreciation – (continued) | | | | | | | |
| BUY | THB | JPMorgan Chase Bank N.A. | 312,079,911 | 7/03/2023 | \$9,127,939 | \$9,486,482 | \$358,543 |
| Total | | | | | | | \$1,706,717 |
| Depreciation | | | | | | | |
| SELL | BRL | Banco Santander S.A. | 372,000 | 2/02/2023 | \$68,498 | \$73,282 | \$(4,784) |
| SELL | BRL | Goldman Sachs International | 32,574,706 | 2/02/2023 - 4/04/2023 | 6,280,091 | 6,395,416 | (115,325) |
| SELL | BRL | JPMorgan Chase Bank N.A. | 21,221,022 | 2/02/2023 | 3,978,916 | 4,180,411 | (201,495) |
| SELL | EUR | HSBC Bank | 91,701,170 | 21/04/2023 | 99,559,172 | 100,176,296 | (617,124) |
| SELL | EUR | Morgan Stanley Capital Services, Inc. | 524,588 | 21/04/2023 | 572,962 | 573,071 | (109) |
| BUY | MXN | HSBC Bank | 99,763,202 | 21/04/2023 | 5,248,126 | 5,223,087 | (25,039) |
| SELL | MYR | Barclays Bank PLC | 22,774,083 | 16/02/2023 | 4,984,456 | 5,342,688 | (358,232) |
| Total | | | | | | | \$(1,322,108) |
| Emerging Markets Debt Local Currency Fund | | | | | | | |
| Appreciation | | | | | | | |
| BUY | BRL | Banco Santander S.A. | 1,514,000 | 2/02/2023 | \$296,904 | \$298,249 | \$1,345 |
| BUY | BRL | Barclays Bank PLC | 589,429 | 2/02/2023 | 107,536 | 116,114 | 8,578 |
| BUY | BRL | Citibank N.A. | 1,927,740 | 2/02/2023 | 365,481 | 379,753 | 14,272 |
| BUY | BRL | Goldman Sachs International | 1,951,810 | 2/02/2023 - 4/04/2023 | 381,344 | 382,963 | 1,619 |
| BUY | BRL | JPMorgan Chase Bank N.A. | 957,923 | 2/02/2023 | 177,150 | 188,705 | 11,555 |
| BUY | CLP | Banco Santander S.A. | 53,981,000 | 6/03/2023 | 65,065 | 67,472 | 2,407 |
| BUY | CLP | Citibank N.A. | 162,408,000 | 6/03/2023 | 172,912 | 202,997 | 30,085 |
| BUY | CNH | BNP Paribas S.A. | 2,895,507 | 21/04/2023 | 430,054 | 430,701 | 647 |
| BUY | CNH | HSBC Bank | 292,429 | 21/04/2023 | 43,482 | 43,498 | 16 |
| BUY | CZK | Morgan Stanley Capital Services, Inc. | 6,893,159 | 21/04/2023 | 308,946 | 313,769 | 4,823 |
| BUY | EUR | HSBC Bank | 273,826 | 21/04/2023 | 297,288 | 299,134 | 1,846 |
| BUY | HUF | Goldman Sachs International | 44,914,751 | 21/04/2023 | 118,881 | 121,817 | 2,936 |
| BUY | HUF | Morgan Stanley Capital Services, Inc. | 57,779,618 | 21/11/2023 | 133,102 | 149,572 | 16,470 |
| BUY | IDR | Barclays Bank PLC | 2,572,620,160 | 9/02/2023 - 24/02/2023 | 164,530 | 171,584 | 7,054 |
| BUY | IDR | Goldman Sachs International | 12,971,185,276 | 9/02/2023 | 817,289 | 865,164 | 47,875 |
| BUY | IDR | JPMorgan Chase Bank N.A. | 398,630,000 | 9/02/2023 | 25,476 | 26,588 | 1,112 |
| BUY | IDR | Morgan Stanley Capital Services, Inc. | 667,167,037 | 9/02/2023 | 42,819 | 44,499 | 1,680 |
| SELL | KRW | Merrill Lynch International | 976,325,486 | 2/02/2023 - 28/04/2023 | 794,479 | 793,908 | 571 |
| BUY | MXN | Morgan Stanley Capital Services, Inc. | 661,522 | 21/04/2023 | 34,275 | 34,634 | 359 |
| SELL | MXN | JPMorgan Chase Bank N.A. | 465,329 | 21/04/2023 | 24,413 | 24,362 | 51 |
| BUY | MYR | Barclays Bank PLC | 5,608,666 | 22/02/2023 | 1,236,635 | 1,316,224 | 79,589 |
| SELL | MYR | Barclays Bank PLC | 201,626 | 22/02/2023 | 47,380 | 47,317 | 63 |
| BUY | PEN | Barclays Bank PLC | 104,203 | 3/02/2023 | 26,896 | 27,099 | 203 |
| BUY | PEN | Goldman Sachs International | 960,800 | 3/02/2023 | 249,108 | 249,860 | 752 |
| SELL | PEN | Goldman Sachs International | 79,605 | 3/02/2023 | 20,765 | 20,702 | 63 |
| BUY | PHP | Citibank N.A. | 8,213,494 | 21/02/2023 | 144,299 | 150,321 | 6,022 |
| BUY | PHP | Goldman Sachs International | 7,135,972 | 21/02/2023 | 128,368 | 130,600 | 2,232 |
| BUY | PLN | State Street Bank Corp. | 68,812 | 21/04/2023 | 15,685 | 15,792 | 107 |
| BUY | RON | BNP Paribas S.A. | 151,608 | 21/04/2023 | 33,326 | 33,359 | 33 |
| BUY | SGD | Merrill Lynch International | 868,018 | 21/04/2023 | 658,178 | 661,810 | 3,632 |
| BUY | THB | Barclays Bank PLC | 2,800,385 | 21/02/2023 | 84,324 | 85,004 | 680 |
| BUY | THB | JPMorgan Chase Bank N.A. | 39,044,703 | 13/03/2023 | 1,179,523 | 1,187,566 | 8,043 |
| SELL | THB | JPMorgan Chase Bank N.A. | 2,265,809 | 13/03/2023 | 68,984 | 68,916 | 68 |

| 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) | | | | | | | |
| Appreciation – (continued) | | | | | | | |
| BUY | TRY | HSBC Bank | 3,589,181 | 24/04/2023 | \$180,123 | \$182,116 | \$1,993 |
| BUY | TWD | Barclays Bank PLC | 15,483,493 | 3/02/2023 | 515,223 | 515,738 | 515 |
| SELL | TWD | Barclays Bank PLC | 15,483,493 | 5/05/2023 | 521,734 | 520,576 | 1,158 |
| SELL | ZAR | HSBC Bank | 1,599,560 | 21/04/2023 | 92,564 | 91,326 | 1,238 |
| Total | | | | | | | \$261,692 |
| Depreciation | | | | | | | |
| SELL | AUD | Citibank N.A. | 761,662 | 21/04/2023 | \$532,214 | \$539,226 | \$(7,012) |
| SELL | BRL | Banco Santander S.A. | 1,514,000 | 2/02/2023 | 287,537 | 298,249 | (10,712) |
| SELL | BRL | Barclays Bank PLC | 589,429 | 2/02/2023 | 115,590 | 116,114 | (524) |
| SELL | BRL | Citibank N.A. | 1,927,740 | 2/02/2023 | 374,779 | 379,753 | (4,974) |
| SELL | BRL | Goldman Sachs International | 1,266,452 | 2/02/2023 | 242,602 | 249,483 | (6,881) |
| SELL | BRL | JPMorgan Chase Bank N.A. | 957,923 | 2/02/2023 | 187,854 | 188,705 | (851) |
| SELL | CAD | State Street Bank Corp. | 612,098 | 21/04/2023 | 453,562 | 460,332 | (6,770) |
| SELL | CLP | Barclays Bank PLC | 380,780,999 | 6/03/2023 | 401,984 | 475,947 | (73,963) |
| SELL | COP | Goldman Sachs International | 1,575,630,229 | 21/02/2023 | 333,679 | 336,167 | (2,488) |
| SELL | CZK | BNP Paribas S.A. | 648,186 | 21/04/2023 | 29,160 | 29,505 | (345) |
| SELL | CZK | UBS AG | 597,764 | 21/04/2023 | 27,065 | 27,210 | (145) |
| SELL | HUF | Goldman Sachs International | 18,115,445 | 21/04/2023 | 48,198 | 49,132 | (934) |
| SELL | IDR | Barclays Bank PLC | 877,585,414 | 9/02/2023 | 57,153 | 58,534 | (1,381) |
| BUY | JPY | Merrill Lynch International | 33,806,612 | 21/04/2023 | 268,000 | 262,555 | (5,445) |
| BUY | KRW | Citibank N.A. | 488,162,743 | 2/02/2023 | 396,622 | 396,300 | (322) |
| BUY | KRW | Merrill Lynch International | 488,162,743 | 2/02/2023 | 396,719 | 396,300 | (419) |
| SELL | KRW | Citibank N.A. | 488,162,743 | 2/02/2023 | 342,551 | 396,300 | (53,749) |
| BUY | MXN | HSBC Bank | 1,553,506 | 21/04/2023 | 81,723 | 81,334 | (389) |
| SELL | MXN | HSBC Bank | 3,491,000 | 21/04/2023 | 182,368 | 182,771 | (403) |
| SELL | MXN | Morgan Stanley Capital Services, Inc. | 327,545 | 21/04/2023 | 17,126 | 17,149 | (23) |
| BUY | MYR | Barclays Bank PLC | 130,099 | 22/02/2023 | 30,568 | 30,531 | (37) |
| SELL | MYR | Barclays Bank PLC | 56,357 | 22/02/2023 | 12,809 | 13,226 | (417) |
| BUY | PEN | JPMorgan Chase Bank N.A. | 611,000 | 2/05/2023 | 157,881 | 157,816 | (65) |
| SELL | PEN | Barclays Bank PLC | 886,814 | 3/02/2023 | 229,941 | 230,620 | (679) |
| SELL | PEN | Goldman Sachs International | 868,061 | 2/05/2023 | 223,548 | 224,212 | (664) |
| SELL | PEN | Morgan Stanley Capital Services, Inc. | 98,584 | 3/02/2023 | 25,582 | 25,637 | (55) |
| SELL | RON | JPMorgan Chase Bank N.A. | 137,447 | 21/04/2023 | 29,895 | 30,243 | (348) |
| BUY | THB | JPMorgan Chase Bank N.A. | 8,602,621 | 13/03/2023 | 263,005 | 261,653 | (1,352) |
| SELL | TRY | Morgan Stanley Capital Services, Inc. | 333,795 | 24/04/2023 | 16,742 | 16,937 | (195) |
| SELL | TWD | Citibank N.A. | 748,310 | 3/02/2023 | 24,433 | 24,925 | (492) |
| SELL | TWD | Merrill Lynch International | 19,630,692 | 3/02/2023 - 1/03/2023 | 622,602 | 654,307 | (31,705) |
| BUY | ZAR | JPMorgan Chase Bank N.A. | 453,432 | 21/04/2023 | 26,340 | 25,889 | (451) |
| BUY | ZAR | Morgan Stanley Capital Services, Inc. | 1,785,044 | 21/04/2023 | 102,663 | 101,917 | (746) |
| Total | | | | | | | \$(214,936) |
| Euro Credit Fund | | | | | | | |
| Appreciation | | | | | | | |
| SELL | GBP | Morgan Stanley Capital Services, Inc. | 731,122 | 21/04/2023 | €829,870 | €826,500 | €3,370 |
| SELL | GBP | State Street Bank Corp. | 91,173 | 21/04/2023 | 103,173 | 103,066 | 107 |
| SELL | GBP | UBS AG | 4,227,503 | 21/04/2023 | 4,779,969 | 4,778,997 | 972 |
| BUY | USD | UBS AG | 1,048,858 | 21/04/2023 | 960,073 | 960,122 | 49 |

| Type | Currency | Counterparty | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|---------------------------------------|----------|---------------------------------------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Euro Credit Fund – (continued) | | | | | | | |
| Appreciation – (continued) | | | | | | | |
| SELL | USD | HSBC Bank | 6,555,361 | 21/04/2023 | €6,038,018 | €6,000,760 | €37,258 |
| SELL | USD | Morgan Stanley Capital Services, Inc. | 511,705 | 21/04/2023 | 468,544 | 468,414 | 130 |
| Total | | | | | | | €41,886 |
| Depreciation | | | | | | | |
| BUY | GBP | UBS AG | 658,872 | 21/04/2023 | €750,622 | €744,824 | €(5,798) |
| Global Credit Fund | | | | | | | |
| Appreciation | | | | | | | |
| BUY | AUD | Citibank N.A. | 791,022 | 21/04/2023 | \$552,375 | \$560,012 | \$7,637 |
| BUY | CAD | State Street Bank Corp. | 942,098 | 21/04/2023 | 698,091 | 708,510 | 10,419 |
| BUY | EUR | Citibank N.A. | 809,937 | 21/04/2023 | 875,668 | 884,792 | 9,124 |
| BUY | EUR | Merrill Lynch International | 565,948 | 21/04/2023 | 618,029 | 618,253 | 224 |
| BUY | EUR | State Street Bank Corp. | 36,473 | 21/04/2023 | 39,815 | 39,844 | 29 |
| SELL | EUR | State Street Bank Corp. | 24,754 | 21/04/2023 | 27,086 | 27,042 | 44 |
| SELL | GBP | Deutsche Bank AG | 1,032,754 | 21/04/2023 | 1,276,871 | 1,275,381 | 1,490 |
| SELL | GBP | State Street Bank Corp. | 65,624 | 21/04/2023 | 81,458 | 81,041 | 417 |
| BUY | NZD | HSBC Bank | 119,890 | 21/04/2023 | 76,841 | 77,524 | 683 |
| Total | | | | | | | \$30,067 |
| Depreciation | | | | | | | |
| BUY | CHF | State Street Bank Corp. | 323,295 | 21/04/2023 | \$356,303 | \$356,089 | \$(214) |
| BUY | EUR | Deutsche Bank AG | 249,398 | 21/04/2023 | 273,252 | 272,448 | (804) |
| BUY | EUR | HSBC Bank | 269,631 | 21/04/2023 | 295,058 | 294,551 | (507) |
| SELL | EUR | HSBC Bank | 4,790,342 | 21/04/2023 | 5,200,607 | 5,233,071 | (32,464) |
| SELL | EUR | UBS AG | 1,421,479 | 21/04/2023 | 1,541,000 | 1,552,854 | (11,854) |
| BUY | GBP | State Street Bank Corp. | 270,768 | 21/04/2023 | 335,607 | 334,380 | (1,227) |
| SELL | GBP | HSBC Bank | 199,142 | 21/04/2023 | 245,036 | 245,927 | (891) |
| BUY | JPY | Merrill Lynch International | 74,552,390 | 21/04/2023 | 591,010 | 579,001 | (12,009) |
| BUY | NOK | Deutsche Bank AG | 374,256 | 21/04/2023 | 37,950 | 37,633 | (317) |
| BUY | SEK | Deutsche Bank AG | 281,782 | 21/04/2023 | 27,406 | 27,060 | (346) |
| Total | | | | | | | \$(60,633) |
| Global High Yield Fund | | | | | | | |
| Appreciation | | | | | | | |
| SELL | GBP | Morgan Stanley Capital Services, Inc. | 3,559,643 | 21/04/2023 | \$4,403,912 | \$4,395,917 | \$7,995 |
| Depreciation | | | | | | | |
| BUY | EUR | Morgan Stanley Capital Services, Inc. | 574,366 | 21/04/2023 | \$630,120 | \$627,449 | \$(2,671) |
| SELL | EUR | HSBC Bank | 186,518 | 21/04/2023 | 203,437 | 203,756 | (319) |
| SELL | EUR | Morgan Stanley Capital Services, Inc. | 565,483 | 21/04/2023 | 616,202 | 617,745 | (1,543) |
| SELL | EUR | State Street Bank Corp. | 37,668,426 | 21/04/2023 | 40,904,988 | 41,149,786 | (244,798) |
| SELL | EUR | UBS AG | 533,778 | 21/04/2023 | 580,550 | 583,110 | (2,560) |
| BUY | GBP | Morgan Stanley Capital Services, Inc. | 99,001 | 21/04/2023 | 122,470 | 122,260 | (210) |
| Total | | | | | | | \$(252,101) |
| Global Opportunistic Bond Fund | | | | | | | |
| Appreciation | | | | | | | |
| BUY | AUD | Citibank N.A. | 1,212,171 | 21/04/2023 | \$846,465 | \$858,168 | \$11,703 |
| BUY | AUD | Deutsche Bank AG | 2,434,154 | 21/04/2023 | 1,684,965 | 1,723,282 | 38,317 |
| BUY | AUD | HSBC Bank | 2,445,920 | 21/04/2023 | 1,706,664 | 1,731,612 | 24,948 |

| 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) | | | | | | | |
| BUY | AUD | State Street Bank Corp. | 2,479,618 | 21/04/2023 | \$1,745,495 | \$1,755,469 | \$9,974 |
| BUY | BRL | Citibank N.A. | 9,264,273 | 2/02/2023 | 1,816,773 | 1,825,005 | 8,232 |
| BUY | BRL | Goldman Sachs International | 14,646 | 2/02/2023 | 2,878 | 2,885 | 7 |
| BUY | BRL | JPMorgan Chase Bank N.A. | 9,249,626 | 2/02/2023 | 1,710,550 | 1,822,120 | 111,570 |
| BUY | CAD | HSBC Bank | 1,164,067 | 21/04/2023 | 870,279 | 875,443 | 5,164 |
| BUY | CAD | Merrill Lynch International | 2,713,708 | 21/04/2023 | 2,013,017 | 2,040,860 | 27,843 |
| BUY | EUR | HSBC Bank | 250,037 | 21/04/2023 | 270,901 | 273,146 | 2,245 |
| BUY | EUR | JPMorgan Chase Bank N.A. | 17,420,752 | 21/04/2023 | 18,914,808 | 19,030,798 | 115,990 |
| BUY | EUR | Morgan Stanley Capital Services, Inc. | 172,043 | 21/04/2023 | 186,748 | 187,944 | 1,196 |
| BUY | EUR | State Street Bank Corp. | 4,411,177 | 21/04/2023 | 4,791,163 | 4,818,862 | 27,699 |
| SELL | EUR | HSBC Bank | 6,547,581 | 21/04/2023 | 7,173,460 | 7,152,716 | 20,744 |
| SELL | EUR | State Street Bank Corp. | 57,529 | 21/04/2023 | 62,949 | 62,846 | 103 |
| BUY | GBP | Brown Brothers Harriman | 1,360,857 | 21/04/2023 | 1,674,714 | 1,680,566 | 5,852 |
| SELL | GBP | HSBC Bank | 225,626 | 21/04/2023 | 278,654 | 278,633 | 21 |
| SELL | GBP | Morgan Stanley Capital Services, Inc. | 30,262,787 | 21/04/2023 | 37,437,220 | 37,372,490 | 64,730 |
| SELL | GBP | State Street Bank Corp. | 1,350,430 | 21/04/2023 | 1,676,254 | 1,667,690 | 8,564 |
| BUY | JPY | HSBC Bank | 153,903,030 | 21/04/2023 | 1,194,373 | 1,195,268 | 895 |
| SELL | JPY | Deutsche Bank AG | 1,478,716,418 | 21/04/2023 | 11,710,620 | 11,484,259 | 226,361 |
| SELL | JPY | HSBC Bank | 75,972,032 | 21/04/2023 | 593,386 | 590,027 | 3,359 |
| BUY | KRW | Barclays Bank PLC | 4,442,126,129 | 2/02/2023 | 3,562,315 | 3,606,207 | 43,892 |
| SELL | KRW | Barclays Bank PLC | 4,442,126,129 | 2/02/2023 | 3,609,137 | 3,606,207 | 2,930 |
| SELL | KRW | Merrill Lynch International | 41,244,583,736 | 2/02/2023 - 28/04/2023 | 33,562,551 | 33,538,408 | 24,143 |
| SELL | MXN | HSBC Bank | 4,425,690 | 21/04/2023 | 232,817 | 231,706 | 1,111 |
| SELL | NOK | Deutsche Bank AG | 11,706,618 | 21/04/2023 | 1,187,055 | 1,177,142 | 9,913 |
| BUY | NZD | HSBC Bank | 359,000 | 21/04/2023 | 230,092 | 232,139 | 2,047 |
| BUY | NZD | JPMorgan Chase Bank N.A. | 7,993,489 | 21/04/2023 | 5,138,215 | 5,168,806 | 30,591 |
| SELL | SEK | Deutsche Bank AG | 1,178,360 | 21/04/2023 | 114,609 | 113,160 | 1,449 |
| BUY | SGD | HSBC Bank | 457,799 | 21/04/2023 | 348,981 | 349,043 | 62 |
| BUY | SGD | State Street Bank Corp. | 8,962,602 | 21/04/2023 | 6,802,274 | 6,833,428 | 31,154 |
| BUY | THB | Barclays Bank PLC | 224,965,696 | 21/02/2023 | 6,436,831 | 6,828,723 | 391,892 |
| BUY | TWD | Barclays Bank PLC | 148,636,061 | 3/02/2023 | 4,945,962 | 4,950,905 | 4,943 |
| SELL | TWD | Barclays Bank PLC | 148,636,061 | 5/05/2023 | 5,008,460 | 4,997,346 | 11,114 |
| Total | | | | | | | \$1,270,758 |
| Depreciation | | | | | | | |
| SELL | AUD | Citibank N.A. | 7,664,313 | 21/04/2023 | \$5,355,464 | \$5,426,022 | \$(70,558) |
| SELL | AUD | State Street Bank Corp. | 1,078,661 | 21/04/2023 | 754,524 | 763,648 | (9,124) |
| SELL | BRL | Citibank N.A. | 9,264,273 | 2/02/2023 | 1,698,931 | 1,825,005 | (126,074) |
| SELL | BRL | Goldman Sachs International | 14,646 | 2/02/2023 | 2,872 | 2,885 | (13) |
| SELL | BRL | JPMorgan Chase Bank N.A. | 9,249,626 | 2/02/2023 | 1,813,901 | 1,822,120 | (8,219) |
| SELL | CAD | BNP Paribas S.A. | 6,655,378 | 21/04/2023 | 4,976,511 | 5,005,216 | (28,705) |
| SELL | CAD | JPMorgan Chase Bank N.A. | 4,645,530 | 21/04/2023 | 3,475,318 | 3,493,698 | (18,380) |
| SELL | CAD | Merrill Lynch International | 62,039 | 21/04/2023 | 46,020 | 46,657 | (637) |
| SELL | CAD | State Street Bank Corp. | 680,940 | 21/04/2023 | 508,754 | 512,105 | (3,351) |
| SELL | CLP | Goldman Sachs International | 14,060,597 | 6/03/2023 | 14,705 | 17,575 | (2,870) |
| SELL | CNH | BNP Paribas S.A. | 96,945,610 | 21/04/2023 | 14,398,790 | 14,420,453 | (21,663) |
| SELL | CZK | Goldman Sachs International | 290,260 | 21/04/2023 | 13,016 | 13,212 | (196) |

| 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 | HSBC Bank | 892,777 | 21/04/2023 | \$976,738 | \$975,288 | \$(1,450) |
| BUY | EUR | State Street Bank Corp. | 1,594,949 | 21/04/2023 | 1,749,779 | 1,742,356 | (7,423) |
| SELL | EUR | BNP Paribas S.A. | 1,600,953 | 21/04/2023 | 1,737,628 | 1,748,915 | (11,287) |
| SELL | EUR | Citibank N.A. | 774,345 | 21/04/2023 | 845,604 | 845,911 | (307) |
| SELL | EUR | Deutsche Bank AG | 1,697,011 | 21/04/2023 | 1,843,902 | 1,853,850 | (9,948) |
| SELL | EUR | HSBC Bank | 4,103,848 | 21/04/2023 | 4,454,222 | 4,483,130 | (28,908) |
| SELL | EUR | JPMorgan Chase Bank N.A. | 79,773,058 | 21/04/2023 | 86,614,365 | 87,145,775 | (531,410) |
| SELL | EUR | State Street Bank Corp. | 1,260,308 | 21/04/2023 | 1,373,965 | 1,376,787 | (2,822) |
| SELL | EUR | UBS AG | 932,879 | 21/04/2023 | 1,015,787 | 1,019,096 | (3,309) |
| BUY | GBP | HSBC Bank | 6,801,584 | 21/04/2023 | 8,429,477 | 8,399,496 | (29,981) |
| BUY | GBP | Morgan Stanley Capital Services, Inc. | 3,332,204 | 21/04/2023 | 4,122,136 | 4,115,046 | (7,090) |
| BUY | GBP | State Street Bank Corp. | 252,242 | 21/04/2023 | 312,645 | 311,502 | (1,143) |
| SELL | GBP | HSBC Bank | 199,142 | 21/04/2023 | 245,036 | 245,927 | (891) |
| SELL | GBP | Morgan Stanley Capital Services, Inc. | 239,434 | 21/04/2023 | 292,930 | 295,684 | (2,754) |
| SELL | GBP | State Street Bank Corp. | 305,960 | 21/04/2023 | 374,922 | 377,840 | (2,918) |
| BUY | JPY | Deutsche Bank AG | 182,599,251 | 21/04/2023 | 1,446,086 | 1,418,133 | (27,953) |
| BUY | JPY | Merrill Lynch International | 226,228,438 | 21/04/2023 | 1,786,916 | 1,756,974 | (29,942) |
| BUY | JPY | State Street Bank Corp. | 610,365,191 | 21/04/2023 | 4,763,644 | 4,740,321 | (23,323) |
| BUY | KRW | Barclays Bank PLC | 21,401,222,486 | 2/02/2023 | 17,388,059 | 17,373,943 | (14,116) |
| BUY | KRW | JPMorgan Chase Bank N.A. | 1,155,212,000 | 2/02/2023 | 938,586 | 937,824 | (762) |
| BUY | KRW | Merrill Lynch International | 23,130,275,379 | 2/02/2023 | 18,796,964 | 18,777,622 | (19,342) |
| BUY | KRW | Morgan Stanley Capital Services, Inc. | 643,386,950 | 13/03/2023 | 524,445 | 523,071 | (1,374) |
| SELL | KRW | Barclays Bank PLC | 23,898,573,884 | 2/02/2023 - 13/03/2023 | 17,042,238 | 19,404,282 | (2,362,044) |
| SELL | KRW | Citibank N.A. | 12,491,206,040 | 13/03/2023 - 12/04/2023 | 10,093,436 | 10,162,976 | (69,540) |
| SELL | KRW | JPMorgan Chase Bank N.A. | 1,955,852,000 | 2/02/2023 - 12/04/2023 | 1,560,108 | 1,589,519 | (29,411) |
| SELL | KRW | Merrill Lynch International | 2,507,983,511 | 2/02/2023 | 1,937,231 | 2,036,031 | (98,800) |
| SELL | NZD | HSBC Bank | 8,328,995 | 21/04/2023 | 5,338,269 | 5,385,754 | (47,485) |
| BUY | SEK | Deutsche Bank AG | 1,299,000 | 21/04/2023 | 126,342 | 124,745 | (1,597) |
| BUY | THB | Barclays Bank PLC | 7,975,219 | 21/02/2023 | 243,234 | 242,084 | (1,150) |
| SELL | TWD | Merrill Lynch International | 259,466,327 | 3/02/2023 - 1/03/2023 | 8,300,711 | 8,652,273 | (351,562) |
| Total | | | | | | | \$(4,009,832) |

Global Total Return Fund**Appreciation**

| | | | | | | | |
|-----|-----|---------------------------------------|---------------|------------|-------------|-------------|----------|
| BUY | AUD | Citibank N.A. | 6,579,153 | 21/04/2023 | \$4,594,255 | \$4,657,772 | \$63,517 |
| BUY | AUD | HSBC Bank | 4,775,992 | 21/04/2023 | 3,332,494 | 3,381,208 | 48,714 |
| BUY | AUD | State Street Bank Corp. | 4,787,579 | 21/04/2023 | 3,370,154 | 3,389,411 | 19,257 |
| BUY | CAD | HSBC Bank | 2,287,312 | 21/04/2023 | 1,710,039 | 1,720,186 | 10,147 |
| BUY | CAD | State Street Bank Corp. | 11,324,285 | 21/04/2023 | 8,391,249 | 8,516,494 | 125,245 |
| BUY | CLP | Goldman Sachs International | 274,541,388 | 6/03/2023 | 287,123 | 343,155 | 56,032 |
| BUY | CNH | BNP Paribas S.A. | 115,131,136 | 21/04/2023 | 17,099,784 | 17,125,511 | 25,727 |
| BUY | CNH | State Street Bank Corp. | 4,491,957 | 21/04/2023 | 667,274 | 668,169 | 895 |
| BUY | COP | Goldman Sachs International | 1,621,457,072 | 21/02/2023 | 343,384 | 345,944 | 2,560 |
| BUY | CZK | Morgan Stanley Capital Services, Inc. | 18,367,811 | 21/04/2023 | 823,231 | 836,083 | 12,852 |
| BUY | DKK | Citibank N.A. | 10,530,139 | 21/04/2023 | 1,546,359 | 1,547,230 | 871 |
| BUY | EUR | Citibank N.A. | 2,535,279 | 21/04/2023 | 2,741,032 | 2,769,592 | 28,560 |
| BUY | EUR | JPMorgan Chase Bank N.A. | 31,191,887 | 21/04/2023 | 33,866,997 | 34,074,677 | 207,680 |

| 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) | | | | | | | |
| BUY | EUR | Merrill Lynch International | 1,406,743 | 21/04/2023 | \$1,536,286 | \$1,536,756 | \$470 |
| BUY | EUR | Morgan Stanley Capital Services, Inc. | 1,485,718 | 21/04/2023 | 1,619,835 | 1,623,029 | 3,194 |
| BUY | EUR | State Street Bank Corp. | 1,241,738 | 21/04/2023 | 1,352,990 | 1,356,501 | 3,511 |
| SELL | EUR | HSBC Bank | 4,993,138 | 21/04/2023 | 5,470,141 | 5,454,610 | 15,531 |
| SELL | EUR | State Street Bank Corp. | 36,302 | 21/04/2023 | 39,722 | 39,657 | 65 |
| BUY | GBP | Brown Brothers Harriman | 2,736,776 | 21/04/2023 | 3,367,964 | 3,379,733 | 11,769 |
| SELL | GBP | Deutsche Bank AG | 19,877,500 | 21/04/2023 | 24,576,042 | 24,547,364 | 28,678 |
| SELL | GBP | State Street Bank Corp. | 2,829,856 | 21/04/2023 | 3,512,625 | 3,494,680 | 17,945 |
| BUY | HUF | Goldman Sachs International | 174,569,000 | 21/04/2023 | 462,051 | 473,464 | 11,413 |
| BUY | IDR | Citibank N.A. | 43,905,632,180 | 9/02/2023 | 2,768,238 | 2,928,458 | 160,220 |
| SELL | ILS | Deutsche Bank AG | 1,133,180 | 20/04/2023 | 333,566 | 329,423 | 4,143 |
| BUY | JPY | HSBC Bank | 199,687,068 | 21/04/2023 | 1,549,683 | 1,550,844 | 1,161 |
| SELL | JPY | HSBC Bank | 104,318,201 | 21/04/2023 | 814,787 | 810,174 | 4,613 |
| BUY | KRW | Barclays Bank PLC | 3,087,649,395 | 2/02/2023 | 2,475,086 | 2,506,615 | 31,529 |
| SELL | KRW | Barclays Bank PLC | 3,087,649,395 | 2/02/2023 | 2,508,652 | 2,506,615 | 2,037 |
| SELL | KRW | Merrill Lynch International | 46,423,077,346 | 2/02/2023 - 28/04/2023 | 37,776,522 | 37,749,347 | 27,175 |
| BUY | MXN | JPMorgan Chase Bank N.A. | 24,376,140 | 15/03/2023 | 1,182,766 | 1,285,011 | 102,245 |
| SELL | NOK | Deutsche Bank AG | 9,930,153 | 21/04/2023 | 1,006,921 | 998,512 | 8,409 |
| BUY | NZD | HSBC Bank | 345,574 | 21/04/2023 | 221,487 | 223,458 | 1,971 |
| BUY | NZD | JPMorgan Chase Bank N.A. | 10,275,067 | 21/04/2023 | 6,604,813 | 6,644,136 | 39,323 |
| BUY | PLN | State Street Bank Corp. | 5,202,955 | 21/04/2023 | 1,185,990 | 1,194,046 | 8,056 |
| BUY | SGD | State Street Bank Corp. | 10,696,614 | 21/04/2023 | 8,118,323 | 8,155,504 | 37,181 |
| BUY | THB | Barclays Bank PLC | 269,889,360 | 21/02/2023 | 7,803,322 | 8,192,358 | 389,036 |
| BUY | THB | JPMorgan Chase Bank N.A. | 72,496,000 | 17/04/2023 | 2,219,501 | 2,221,135 | 1,634 |
| BUY | TWD | Barclays Bank PLC | 105,018,000 | 3/02/2023 | 3,494,543 | 3,498,035 | 3,492 |
| SELL | TWD | Barclays Bank PLC | 105,018,000 | 5/05/2023 | 3,538,700 | 3,530,848 | 7,852 |
| Total | | | | | | | \$1,524,710 |
| Depreciation | | | | | | | |
| SELL | AUD | Citibank N.A. | 2,292 | 21/04/2023 | \$1,602 | \$1,623 | \$(21) |
| SELL | AUD | UBS AG | 3,012,232 | 21/04/2023 | 2,106,932 | 2,132,537 | (25,605) |
| SELL | CAD | BNP Paribas S.A. | 8,879,092 | 21/04/2023 | 6,639,276 | 6,677,572 | (38,296) |
| SELL | CAD | JPMorgan Chase Bank N.A. | 4,484,390 | 21/04/2023 | 3,354,769 | 3,372,511 | (17,742) |
| SELL | CAD | Morgan Stanley Capital Services, Inc. | 784,510 | 21/04/2023 | 583,237 | 589,995 | (6,758) |
| BUY | CHF | State Street Bank Corp. | 3,035,674 | 21/04/2023 | 3,345,613 | 3,343,596 | (2,017) |
| BUY | EUR | HSBC Bank | 772,943 | 21/04/2023 | 845,833 | 844,379 | (1,454) |
| BUY | EUR | State Street Bank Corp. | 2,817,713 | 21/04/2023 | 3,091,243 | 3,078,129 | (13,114) |
| SELL | EUR | BNP Paribas S.A. | 3,090,842 | 21/04/2023 | 3,354,708 | 3,376,501 | (21,793) |
| SELL | EUR | Deutsche Bank AG | 3,029,025 | 21/04/2023 | 3,291,214 | 3,308,971 | (17,757) |
| SELL | EUR | HSBC Bank | 1,574,173 | 21/04/2023 | 1,708,361 | 1,719,660 | (11,299) |
| SELL | EUR | JPMorgan Chase Bank N.A. | 15,438,174 | 21/04/2023 | 16,769,143 | 16,864,988 | (95,845) |
| SELL | EUR | UBS AG | 2,305,166 | 21/04/2023 | 2,507,543 | 2,518,212 | (10,669) |
| BUY | GBP | HSBC Bank | 12,645,393 | 21/04/2023 | 15,671,944 | 15,616,203 | (55,741) |
| BUY | GBP | State Street Bank Corp. | 767,035 | 21/04/2023 | 950,711 | 947,236 | (3,475) |
| SELL | GBP | HSBC Bank | 497,855 | 21/04/2023 | 612,591 | 614,817 | (2,226) |
| BUY | ILS | Deutsche Bank AG | 5,166,000 | 20/04/2023 | 1,518,221 | 1,501,792 | (16,429) |
| BUY | JPY | Deutsche Bank AG | 371,749,280 | 21/04/2023 | 2,926,765 | 2,887,142 | (39,623) |

| 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 | JPY | Merrill Lynch International | 625,847,974 | 21/04/2023 | \$4,949,078 | \$4,860,567 | \$(88,511) |
| BUY | JPY | Morgan Stanley Capital Services, Inc. | 85,639,691 | 21/04/2023 | 676,245 | 665,110 | (11,135) |
| BUY | JPY | State Street Bank Corp. | 6,121,658,521 | 21/04/2023 | 48,366,995 | 47,543,064 | (823,931) |
| BUY | KRW | Barclays Bank PLC | 20,518,158,068 | 2/02/2023 | 16,670,587 | 16,657,053 | (13,534) |
| BUY | KRW | Merrill Lynch International | 28,992,568,673 | 2/02/2023 | 23,560,471 | 23,536,750 | (23,721) |
| SELL | KRW | Barclays Bank PLC | 20,933,800,368 | 2/02/2023 - 13/03/2023 | 14,738,046 | 16,994,969 | (2,256,923) |
| SELL | KRW | Citibank N.A. | 20,030,917,427 | 13/03/2023 - 12/04/2023 | 16,158,746 | 16,296,198 | (137,452) |
| SELL | KRW | Merrill Lynch International | 5,781,030,000 | 2/02/2023 | 4,545,550 | 4,693,156 | (147,606) |
| BUY | MXN | HSBC Bank | 11,528,314 | 21/04/2023 | 606,456 | 603,563 | (2,893) |
| BUY | NOK | Deutsche Bank AG | 1,135,825 | 21/04/2023 | 115,173 | 114,211 | (962) |
| SELL | NZD | HSBC Bank | 8,960,531 | 21/04/2023 | 5,743,037 | 5,794,122 | (51,085) |
| BUY | SEK | Deutsche Bank AG | 27,061,685 | 21/04/2023 | 2,632,049 | 2,598,768 | (33,281) |
| SELL | TWD | Merrill Lynch International | 251,195,045 | 3/02/2023 - 1/03/2023 | 8,104,810 | 8,379,871 | (275,061) |
| Total | | | | | | | \$(4,245,959) |

Prudent Capital Fund**Depreciation**

| | | | | | | | |
|------|-----|-----------------------------|------------|------------|--------------|--------------|-------------|
| SELL | EUR | Goldman Sachs International | 21,554,130 | 21/04/2023 | \$23,404,767 | \$23,546,187 | \$(141,420) |
|------|-----|-----------------------------|------------|------------|--------------|--------------|-------------|

U.S. Corporate Bond Fund**Appreciation**

| | | | | | | | |
|------|-----|-------------------------|--------|------------|----------|----------|-------|
| BUY | EUR | Brown Brothers Harriman | 56,393 | 21/04/2023 | \$61,241 | \$61,605 | \$364 |
| SELL | EUR | State Street Bank Corp. | 56,393 | 21/04/2023 | 61,723 | 61,605 | 118 |

| | | | | | | | |
|--------------|--|--|--|--|--|--|--------------|
| Total | | | | | | | \$482 |
|--------------|--|--|--|--|--|--|--------------|

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

At 31 January 2023, 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 | | | | | | | | |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 1,179 | 27/02/2023 | €1,339 | €1,335 | €4 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 914,221 | 27/02/2023 | 839,523 | 839,566 | 43 |
| BUY | USD | Brown Brothers Harriman | CH1 (USD) | 93,571 | 27/02/2023 | 85,925 | 85,930 | 5 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 103,618 | 27/02/2023 | 95,152 | 95,156 | 4 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 299,555 | 27/02/2023 | 275,080 | 275,094 | 14 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 102,853 | 27/02/2023 | 94,449 | 94,454 | 5 |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 15,774 | 27/02/2023 | 14,502 | 14,486 | 16 |
| SELL | USD | Brown Brothers Harriman | CH1 (USD) | 1,489 | 27/02/2023 | 1,368 | 1,367 | 1 |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 1,766 | 27/02/2023 | 1,624 | 1,622 | 2 |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 4,765 | 27/02/2023 | 4,381 | 4,376 | 5 |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 1,753 | 27/02/2023 | 1,612 | 1,610 | 2 |
| Total | | | | | | | | €101 |
| Depreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 64,068 | 27/02/2023 | €72,785 | €72,577 | €(208) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|---|----------|-------------------------|------------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Continental European Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 17,851 | 27/02/2023 | €20,281 | €20,222 | €59 |
| Depreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 963,857 | 27/02/2023 | €1,094,981 | €1,091,853 | €(3,128) |
| Contrarian Value Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | CHF | Brown Brothers Harriman | WSH1 (CHF) | 1,242,438 | 27/02/2023 | \$1,352,760 | \$1,360,774 | \$8,014 |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 10,036 | 27/02/2023 | 10,918 | 10,928 | 10 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 1,064 | 27/02/2023 | 1,157 | 1,158 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 8,469 | 27/02/2023 | 9,215 | 9,222 | 7 |
| BUY | EUR | Brown Brothers Harriman | WSH1 (EUR) | 20,278 | 27/02/2023 | 22,060 | 22,081 | 21 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 6,683 | 27/02/2023 | 7,307 | 7,277 | 30 |
| Total | | | | | | | | \$8,083 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 797,240 | 27/02/2023 | \$868,233 | \$868,131 | \$(102) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 66,218 | 27/02/2023 | 72,117 | 72,106 | (11) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 124,575 | 27/02/2023 | 135,661 | 135,652 | (9) |
| BUY | EUR | Brown Brothers Harriman | WSH1 (EUR) | 1,288,918 | 27/02/2023 | 1,403,764 | 1,403,528 | (236) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 414,760 | 27/02/2023 | 513,016 | 511,617 | (1,399) |
| Total | | | | | | | | \$(1,757) |
| Diversified Income Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 25,022 | 27/02/2023 | \$27,222 | \$27,247 | \$25 |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 20,989 | 27/02/2023 | 22,835 | 22,856 | 21 |
| BUY | EUR | Brown Brothers Harriman | AH4 (EUR) | 1,084 | 27/02/2023 | 1,179 | 1,180 | 1 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 1,484 | 27/02/2023 | 1,614 | 1,616 | 2 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 952 | 27/02/2023 | 1,035 | 1,036 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,802 | 27/02/2023 | 1,961 | 1,963 | 2 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 94 | 27/02/2023 | 116 | 116 | 0 |
| Total | | | | | | | | \$52 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,498,128 | 27/02/2023 | \$1,631,579 | \$1,631,341 | \$(238) |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 1,208,479 | 27/02/2023 | 1,316,024 | 1,315,937 | (87) |
| BUY | EUR | Brown Brothers Harriman | AH4 (EUR) | 62,729 | 27/02/2023 | 68,312 | 68,307 | (5) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 85,846 | 27/02/2023 | 93,485 | 93,479 | (6) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 55,070 | 27/02/2023 | 59,971 | 59,967 | (4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 104,591 | 27/02/2023 | 113,898 | 113,891 | (7) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 51,554 | 27/02/2023 | 63,768 | 63,593 | (175) |
| Total | | | | | | | | \$(522) |
| Emerging Markets Debt Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | CHF | Brown Brothers Harriman | IH1 (CHF) | 2,511,950 | 27/02/2023 | \$2,735,621 | \$2,751,199 | \$15,578 |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 206,207 | 27/02/2023 | 224,246 | 224,543 | 297 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 1,744,348 | 27/02/2023 | 1,897,999 | 1,899,455 | 1,456 |
| Total | | | | | | | | \$17,331 |

| 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 | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 26,173,021 | 27/02/2023 | \$28,502,970 | \$28,500,325 | \$(2,645) |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 5,020,176 | 27/02/2023 | 5,467,276 | 5,466,570 | (706) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 409,998,129 | 27/02/2023 | 446,489,007 | 446,455,141 | (33,866) |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 106,994,063 | 27/02/2023 | 116,515,679 | 116,507,970 | (7,709) |
| BUY | EUR | Brown Brothers Harriman | ISH1 (EUR) | 492,886 | 27/02/2023 | 536,749 | 536,714 | (35) |
| BUY | EUR | Brown Brothers Harriman | ISH2 (EUR) | 60,933 | 27/02/2023 | 66,355 | 66,351 | (4) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 195,147 | 27/02/2023 | 212,513 | 212,499 | (14) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 218,280 | 27/02/2023 | 237,732 | 237,689 | (43) |
| BUY | EUR | Brown Brothers Harriman | WH2 (EUR) | 3,187,446 | 27/02/2023 | 3,471,103 | 3,470,873 | (230) |
| BUY | EUR | Brown Brothers Harriman | WSH1 (EUR) | 9,946,480 | 27/02/2023 | 10,831,638 | 10,830,921 | (717) |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 39,344 | 27/02/2023 | 42,803 | 42,842 | (39) |
| SELL | EUR | Brown Brothers Harriman | AH2 (EUR) | 7,482 | 27/02/2023 | 8,140 | 8,148 | (8) |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 618,589 | 27/02/2023 | 672,975 | 673,594 | (619) |
| SELL | EUR | Brown Brothers Harriman | IH2 (EUR) | 162,020 | 27/02/2023 | 176,265 | 176,427 | (162) |
| SELL | EUR | Brown Brothers Harriman | ISH1 (EUR) | 746 | 27/02/2023 | 812 | 813 | (1) |
| SELL | EUR | Brown Brothers Harriman | ISH2 (EUR) | 92 | 27/02/2023 | 100 | 101 | (1) |
| SELL | EUR | Brown Brothers Harriman | PH1 (EUR) | 295 | 27/02/2023 | 322 | 322 | (0) |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 322 | 27/02/2023 | 350 | 350 | (0) |
| SELL | EUR | Brown Brothers Harriman | WH2 (EUR) | 4,827 | 27/02/2023 | 5,251 | 5,256 | (5) |
| SELL | EUR | Brown Brothers Harriman | WSH1 (EUR) | 15,062 | 27/02/2023 | 16,387 | 16,402 | (15) |
| BUY | GBP | Brown Brothers Harriman | ISH2 (GBP) | 53,189 | 27/02/2023 | 65,790 | 65,611 | (179) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 1,723,224 | 27/02/2023 | 2,131,461 | 2,125,638 | (5,823) |
| BUY | GBP | Brown Brothers Harriman | WH2 (GBP) | 1,460,493 | 27/02/2023 | 1,806,469 | 1,801,554 | (4,915) |
| BUY | GBP | Brown Brothers Harriman | WSH2 (GBP) | 52,494 | 27/02/2023 | 64,930 | 64,753 | (177) |
| Total | | | | | | | | \$(57,913) |
| Emerging Markets Debt Local Currency Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 395 | 27/02/2023 | \$430 | \$431 | \$1 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 60,442 | 27/02/2023 | \$65,820 | \$65,816 | \$(4) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 170,864 | 27/02/2023 | 211,343 | 210,765 | (578) |
| Total | | | | | | | | \$(582) |
| Emerging Markets Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 4,389 | 27/02/2023 | \$4,776 | \$4,780 | \$4 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 4,456 | 27/02/2023 | 4,848 | 4,852 | 4 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 392 | 27/02/2023 | 485 | 484 | 1 |
| Total | | | | | | | | \$9 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 61,025 | 27/02/2023 | \$66,455 | \$66,451 | \$(4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 61,541 | 27/02/2023 | 67,018 | 67,013 | (5) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 266,445 | 27/02/2023 | 329,579 | 328,667 | (912) |
| Total | | | | | | | | \$(921) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|-------------------------|------------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Emerging Markets Equity Research Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 537 | 27/02/2023 | \$584 | \$584 | \$0 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 1,022 | 27/02/2023 | 1,112 | 1,113 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,021 | 27/02/2023 | 1,111 | 1,112 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 34 | 27/02/2023 | 42 | 41 | 1 |
| Total | | | | | | | | \$3 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 31,936 | 27/02/2023 | \$34,779 | \$34,776 | \$(3) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 60,885 | 27/02/2023 | 66,303 | 66,299 | (4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 60,828 | 27/02/2023 | 66,241 | 66,236 | (5) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 54,275 | 27/02/2023 | 67,133 | 66,950 | (183) |
| Total | | | | | | | | \$(195) |
| European Core Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 3,652 | 27/02/2023 | €4,149 | €4,138 | €11 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 3,224,817 | 27/02/2023 | 2,961,330 | 2,961,482 | 152 |
| BUY | USD | Brown Brothers Harriman | CH1 (USD) | 1,625,855 | 27/02/2023 | 1,493,013 | 1,493,089 | 76 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 738,288 | 27/02/2023 | 677,965 | 678,000 | 35 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 183,934 | 27/02/2023 | 168,906 | 168,915 | 9 |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 54,706 | 27/02/2023 | 50,294 | 50,238 | 56 |
| SELL | USD | Brown Brothers Harriman | CH1 (USD) | 26,340 | 27/02/2023 | 24,216 | 24,190 | 26 |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 12,583 | 27/02/2023 | 11,569 | 11,556 | 13 |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 2,691 | 27/02/2023 | 2,474 | 2,471 | 3 |
| Total | | | | | | | | €381 |
| Depreciation | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 206,344 | 27/02/2023 | €234,415 | €233,746 | €(669) |
| European Research Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | BRL | Standard Chartered Bank | IH1R (EUR) | 2,800,874 | 2/02/2023 - 2/03/2023 | €498,031 | €505,798 | €7,767 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 95,542 | 27/02/2023 | 108,529 | 108,230 | 299 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 35,718,346 | 27/02/2023 | 32,799,920 | 32,801,621 | 1,701 |
| BUY | USD | Brown Brothers Harriman | CH1 (USD) | 3,912,626 | 27/02/2023 | 3,592,940 | 3,593,125 | 185 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 11,424,259 | 27/02/2023 | 10,490,828 | 10,491,365 | 537 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 8,634,270 | 27/02/2023 | 7,928,797 | 7,929,204 | 407 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 71,129,970 | 27/02/2023 | 65,318,217 | 65,321,565 | 3,348 |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 652,032 | 27/02/2023 | 599,497 | 598,788 | 709 |
| SELL | USD | Brown Brothers Harriman | CH1 (USD) | 66,486 | 27/02/2023 | 61,125 | 61,057 | 68 |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 168,083 | 27/02/2023 | 154,528 | 154,358 | 170 |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 147,098 | 27/02/2023 | 135,235 | 135,086 | 149 |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 1,212,621 | 27/02/2023 | 1,114,830 | 1,113,599 | 1,231 |
| Total | | | | | | | | €16,571 |
| Depreciation | | | | | | | | |
| SELL | BRL | Standard Chartered Bank | IH1R (EUR) | 1,400,437 | 2/02/2023 | €251,610 | €253,762 | €(2,152) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 5,526,486 | 27/02/2023 | 6,278,411 | 6,260,379 | (18,032) |
| BUY | SGD | Brown Brothers Harriman | IH1 (SGD) | 209,325,627 | 27/02/2023 | 146,537,401 | 146,394,962 | (142,439) |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 14,925 | 27/02/2023 | 13,711 | 13,706 | (5) |

| 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) | | | | | | | | |
| Depreciation – (continued) | | | | | | | | |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 59,670 | 27/02/2023 | €54,689 | €54,797 | €(108) |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 74 | 27/02/2023 | 68 | 68 | (0) |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 1,041 | 27/02/2023 | 954 | 956 | (2) |
| Total | | | | | | | | €(162,738) |
| European Smaller Companies Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 19,410,630 | 27/02/2023 | €17,824,663 | €17,825,576 | €913 |
| BUY | USD | Brown Brothers Harriman | CH1 (USD) | 2,517,590 | 27/02/2023 | 2,311,887 | 2,312,006 | 119 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 880,706 | 27/02/2023 | 808,747 | 808,788 | 41 |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 3,220,007 | 27/02/2023 | 2,956,912 | 2,957,064 | 152 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 613,043 | 27/02/2023 | 562,954 | 562,983 | 29 |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 341,795 | 27/02/2023 | 314,215 | 313,885 | 330 |
| SELL | USD | Brown Brothers Harriman | CH1 (USD) | 42,910 | 27/02/2023 | 39,450 | 39,406 | 44 |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 14,267 | 27/02/2023 | 13,116 | 13,102 | 14 |
| SELL | USD | Brown Brothers Harriman | NH1 (USD) | 89,399 | 27/02/2023 | 82,227 | 82,098 | 129 |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 9,905 | 27/02/2023 | 9,106 | 9,096 | 10 |
| Total | | | | | | | | €1,781 |
| Depreciation | | | | | | | | |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 532 | 27/02/2023 | €489 | €488 | €(1) |
| BUY | USD | Brown Brothers Harriman | CH1 (USD) | 131,144 | 27/02/2023 | 120,597 | 120,435 | (162) |
| BUY | USD | Brown Brothers Harriman | NH1 (USD) | 169,519 | 27/02/2023 | 155,885 | 155,676 | (209) |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 25,000 | 27/02/2023 | 22,913 | 22,958 | (45) |
| Total | | | | | | | | €(417) |
| European Value Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | CHF | Brown Brothers Harriman | AH1 (CHF) | 9,719,961 | 27/02/2023 | €9,719,370 | €9,776,416 | €57,046 |
| BUY | CHF | Brown Brothers Harriman | WH1 (CHF) | 3,084,994 | 27/02/2023 | 3,084,825 | 3,102,912 | 18,087 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 67,713 | 27/02/2023 | 76,929 | 76,705 | 224 |
| BUY | USD | Brown Brothers Harriman | AH1 (USD) | 271,508,620 | 27/02/2023 | 249,324,705 | 249,337,487 | 12,782 |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 122,892,992 | 27/02/2023 | 112,851,883 | 112,857,669 | 5,786 |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 12,622,877 | 27/02/2023 | 11,591,510 | 11,592,104 | 594 |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 5,343,978 | 27/02/2023 | 4,913,091 | 4,907,594 | 5,497 |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 2,315,191 | 27/02/2023 | 2,128,719 | 2,126,135 | 2,584 |
| SELL | USD | Brown Brothers Harriman | WH1 (USD) | 210,056 | 27/02/2023 | 193,116 | 192,903 | 213 |
| Total | | | | | | | | €102,813 |
| Depreciation | | | | | | | | |
| SELL | CHF | Brown Brothers Harriman | AH1 (CHF) | 158,275 | 27/02/2023 | €158,255 | €159,194 | €(939) |
| SELL | CHF | Brown Brothers Harriman | WH1 (CHF) | 50,188 | 27/02/2023 | 50,182 | 50,480 | (298) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 3,187,075 | 27/02/2023 | 3,620,647 | 3,610,305 | (10,342) |
| BUY | USD | Brown Brothers Harriman | IH1 (USD) | 5,553 | 27/02/2023 | 5,101 | 5,099 | (2) |
| BUY | USD | Brown Brothers Harriman | WH1 (USD) | 199,843 | 27/02/2023 | 183,946 | 183,524 | (422) |
| SELL | USD | Brown Brothers Harriman | AH1 (USD) | 200,522 | 27/02/2023 | 183,471 | 184,147 | (676) |
| SELL | USD | Brown Brothers Harriman | IH1 (USD) | 63,923 | 27/02/2023 | 58,458 | 58,703 | (245) |
| Total | | | | | | | | €(12,924) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|----------------------------------|----------|-------------------------|-----------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Global Concentrated Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 1,091 | 27/02/2023 | \$1,187 | \$1,188 | \$1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 99,320 | 27/02/2023 | 108,052 | 108,152 | 100 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 557 | 27/02/2023 | 690 | 687 | 3 |
| Total | | | | | | | | \$104 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 66,105 | 27/02/2023 | \$71,987 | \$71,983 | \$(4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 5,957,867 | 27/02/2023 | 6,488,070 | 6,487,640 | (430) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 300,552 | 27/02/2023 | 371,754 | 370,738 | (1,016) |
| Total | | | | | | | | \$(1,450) |
| Global Credit Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 4,538 | 27/02/2023 | \$4,938 | \$4,941 | \$3 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 887 | 27/02/2023 | 966 | 967 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 82 | 27/02/2023 | 101 | 101 | 0 |
| Total | | | | | | | | \$4 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 118,578 | 27/02/2023 | \$129,130 | \$129,122 | \$(8) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 51,357 | 27/02/2023 | 55,927 | 55,923 | (4) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 51,522 | 27/02/2023 | 63,728 | 63,553 | (175) |
| Total | | | | | | | | \$(187) |
| Global Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 2,045,241 | 27/02/2023 | \$2,224,285 | \$2,227,105 | \$2,820 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 3,599,884 | 27/02/2023 | 3,916,378 | 3,919,985 | 3,607 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 1,041 | 27/02/2023 | 1,132 | 1,133 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 85,686 | 27/02/2023 | 93,220 | 93,305 | 85 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 5,223 | 27/02/2023 | 6,455 | 6,442 | 13 |
| Total | | | | | | | | \$6,526 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 76,465,528 | 27/02/2023 | \$83,271,864 | \$83,264,838 | \$(7,026) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 218,636,764 | 27/02/2023 | 238,093,687 | 238,077,934 | (15,753) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 62,965 | 27/02/2023 | 68,568 | 68,564 | (4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 6,715,091 | 27/02/2023 | 7,315,821 | 7,312,196 | (3,625) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 4,226,014 | 27/02/2023 | 5,227,178 | 5,212,890 | (14,288) |
| Total | | | | | | | | \$(40,696) |
| Global Equity Income Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 2,089 | 27/02/2023 | \$2,273 | \$2,275 | \$2 |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 2,291 | 27/02/2023 | 2,493 | 2,495 | 2 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 1,093 | 27/02/2023 | 1,189 | 1,190 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,131 | 27/02/2023 | 1,230 | 1,232 | 2 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 78 | 27/02/2023 | 96 | 96 | 0 |
| Total | | | | | | | | \$7 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 120,893 | 27/02/2023 | \$131,652 | \$131,643 | \$(9) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|-------------------------|-----------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Global Equity Income Fund – (continued) | | | | | | | | |
| Depreciation – (continued) | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 132,565 | 27/02/2023 | \$144,362 | \$144,352 | \$(10) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 63,220 | 27/02/2023 | 68,846 | 68,841 | (5) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 65,446 | 27/02/2023 | 71,270 | 71,265 | (5) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 48,855 | 27/02/2023 | 60,429 | 60,265 | (164) |
| Total | | | | | | | | \$(193) |
| Global High Yield Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 16,239 | 27/02/2023 | \$17,667 | \$17,683 | \$16 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,197 | 27/02/2023 | 1,302 | 1,303 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 45 | 27/02/2023 | 56 | 56 | 0 |
| Total | | | | | | | | \$17 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 948,119 | 27/02/2023 | \$1,032,494 | \$1,032,426 | \$(68) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 72,347 | 27/02/2023 | 78,786 | 78,781 | (5) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 52,765 | 27/02/2023 | 65,265 | 65,086 | (179) |
| Total | | | | | | | | \$(252) |
| Global Intrinsic Value Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 14,662 | 27/02/2023 | \$15,951 | \$15,965 | \$14 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 101,017 | 27/02/2023 | 109,898 | 110,000 | 102 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 969 | 27/02/2023 | 1,054 | 1,055 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 2,589 | 27/02/2023 | 2,817 | 2,819 | 2 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 910 | 27/02/2023 | 993 | 991 | 2 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 64 | 27/02/2023 | 79 | 78 | 1 |
| Total | | | | | | | | \$122 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 881,754 | 27/02/2023 | \$960,223 | \$960,160 | \$(63) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 6,101,356 | 27/02/2023 | 6,644,328 | 6,643,888 | (440) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 58,518 | 27/02/2023 | 63,726 | 63,722 | (4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 156,562 | 27/02/2023 | 170,495 | 170,483 | (12) |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 408 | 27/02/2023 | 444 | 444 | (0) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 52,389 | 27/02/2023 | 64,800 | 64,623 | (177) |
| Total | | | | | | | | \$(696) |
| Global New Discovery Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,016 | 27/02/2023 | \$1,106 | \$1,107 | \$1 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 11,495 | 27/02/2023 | 12,506 | 12,517 | 11 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,146 | 27/02/2023 | 1,247 | 1,248 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 39 | 27/02/2023 | 49 | 48 | 1 |
| Total | | | | | | | | \$14 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 61,250 | 27/02/2023 | \$66,701 | \$66,697 | \$(4) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 565,903 | 27/02/2023 | 616,264 | 616,223 | (41) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 69,159 | 27/02/2023 | 75,313 | 75,308 | (5) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|-------------------------|-----------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Global New Discovery Fund – (continued) | | | | | | | | |
| Depreciation – (continued) | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 54,610 | 27/02/2023 | \$67,547 | \$67,362 | \$(185) |
| Total | | | | | | | | \$(235) |
| Global Opportunistic Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 363,997 | 27/02/2023 | \$396,127 | \$396,364 | \$237 |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 9,751 | 27/02/2023 | 10,608 | 10,618 | 10 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 267,368 | 27/02/2023 | 290,874 | 291,142 | 268 |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 6,847 | 27/02/2023 | 7,449 | 7,456 | 7 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 7,833 | 27/02/2023 | 8,522 | 8,529 | 7 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 7,567 | 27/02/2023 | 8,232 | 8,240 | 8 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 231 | 27/02/2023 | 251 | 251 | 0 |
| SELL | GBP | Brown Brothers Harriman | IH1 (GBP) | 128,105 | 27/02/2023 | 158,501 | 158,020 | 481 |
| SELL | GBP | Brown Brothers Harriman | IH2 (GBP) | 26,177 | 27/02/2023 | 32,377 | 32,290 | 87 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 374 | 27/02/2023 | 463 | 462 | 1 |
| BUY | JPY | Brown Brothers Harriman | IH1 (JPY) | 7,830,098 | 27/02/2023 | 60,304 | 60,359 | 55 |
| Total | | | | | | | | \$1,161 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 9,216,243 | 27/02/2023 | \$10,036,428 | \$10,035,751 | \$(677) |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 664,035 | 27/02/2023 | 723,362 | 723,081 | (281) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 20,189,306 | 27/02/2023 | 21,985,993 | 21,984,538 | (1,455) |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 396,171 | 27/02/2023 | 431,427 | 431,398 | (29) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 453,192 | 27/02/2023 | 493,523 | 493,490 | (33) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 694,512 | 27/02/2023 | 756,318 | 756,268 | (50) |
| BUY | GBP | Brown Brothers Harriman | IH1 (GBP) | 12,160,727 | 27/02/2023 | 15,041,664 | 15,000,548 | (41,116) |
| BUY | GBP | Brown Brothers Harriman | IH2 (GBP) | 9,553,495 | 27/02/2023 | 11,816,814 | 11,784,464 | (32,350) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 283,333 | 27/02/2023 | 350,456 | 349,498 | (958) |
| Total | | | | | | | | \$(76,949) |
| Global Research Focused Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | JPY | Brown Brothers Harriman | IH1 (JPY) | 316,141,712 | 27/02/2023 | \$2,434,856 | \$2,437,022 | \$2,166 |
| Depreciation | | | | | | | | |
| BUY | JPY | Brown Brothers Harriman | IH1 (JPY) | 16,686,514 | 27/02/2023 | \$128,898 | \$128,630 | \$(268) |
| SELL | JPY | Brown Brothers Harriman | IH1 (JPY) | 3,273,691 | 27/02/2023 | 25,192 | 25,235 | (43) |
| Total | | | | | | | | \$(311) |
| Global Strategic Equity Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 956 | 27/02/2023 | \$1,040 | \$1,041 | \$1 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 965 | 27/02/2023 | 1,049 | 1,050 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 964 | 27/02/2023 | 1,049 | 1,050 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 90 | 27/02/2023 | 111 | 111 | 0 |
| Total | | | | | | | | \$3 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 58,159 | 27/02/2023 | \$63,335 | \$63,331 | \$(4) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 58,266 | 27/02/2023 | 63,451 | 63,447 | (4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 58,231 | 27/02/2023 | 63,414 | 63,409 | (5) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|---|----------|-------------------------|-----------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Global Strategic Equity Fund – (continued) | | | | | | | | |
| Depreciation – (continued) | | | | | | | | |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 52,115 | 27/02/2023 | \$64,461 | \$64,285 | \$(176) |
| Total | | | | | | | | \$(189) |
| Global Total Return Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 278,472 | 27/02/2023 | \$302,954 | \$303,233 | \$279 |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 37,604 | 27/02/2023 | 40,910 | 40,948 | 38 |
| BUY | EUR | Brown Brothers Harriman | AH4 (EUR) | 1,663 | 27/02/2023 | 1,809 | 1,811 | 2 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 54,681 | 27/02/2023 | 59,488 | 59,543 | 55 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 1,566 | 27/02/2023 | 1,704 | 1,705 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 79,842 | 27/02/2023 | 86,861 | 86,941 | 80 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 3,343 | 27/02/2023 | 3,655 | 3,640 | 15 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 3,910 | 27/02/2023 | 4,266 | 4,257 | 9 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,680 | 27/02/2023 | 3,312 | 3,306 | 6 |
| Total | | | | | | | | \$485 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 15,902,807 | 27/02/2023 | \$17,318,206 | \$17,316,884 | \$(1,322) |
| BUY | EUR | Brown Brothers Harriman | AH2 (EUR) | 2,264,442 | 27/02/2023 | 2,465,959 | 2,465,796 | (163) |
| BUY | EUR | Brown Brothers Harriman | AH4 (EUR) | 96,214 | 27/02/2023 | 104,777 | 104,770 | (7) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 5,721,013 | 27/02/2023 | 6,230,145 | 6,229,726 | (419) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 94,782 | 27/02/2023 | 103,217 | 103,210 | (7) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 4,819,098 | 27/02/2023 | 5,247,959 | 5,247,612 | (347) |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 17,314 | 27/02/2023 | 18,821 | 18,854 | (33) |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 861,195 | 27/02/2023 | 937,436 | 937,773 | (337) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 1,708,755 | 27/02/2023 | 2,113,634 | 2,109,828 | (3,806) |
| Total | | | | | | | | \$(6,441) |
| Inflation-Adjusted Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 206,073 | 27/02/2023 | \$224,168 | \$224,397 | \$229 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 11,706,558 | 27/02/2023 | \$12,748,359 | \$12,747,505 | \$(854) |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 7,868 | 27/02/2023 | 8,565 | 8,568 | (3) |
| Total | | | | | | | | \$(857) |
| Managed Wealth Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 918 | 27/02/2023 | \$998 | \$999 | \$1 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 961 | 27/02/2023 | 1,046 | 1,047 | 1 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 2,004 | 27/02/2023 | 2,180 | 2,182 | 2 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 942 | 27/02/2023 | 1,025 | 1,026 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 79 | 27/02/2023 | 98 | 98 | 0 |
| Total | | | | | | | | \$5 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 53,098 | 27/02/2023 | \$57,823 | \$57,819 | \$(4) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 55,630 | 27/02/2023 | 60,582 | 60,578 | (4) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 115,937 | 27/02/2023 | 126,254 | 126,246 | (8) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 54,496 | 27/02/2023 | 59,346 | 59,342 | (4) |

| 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) | 49,650 | 27/02/2023 | \$61,412 | \$61,244 | \$(168) |
| Total | | | | | | | | \$(188) |
| Prudent Capital Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | BRL | Standard Chartered Bank | IH1R (USD) | 118,982,637 | 2/02/2023 - 2/03/2023 | \$22,812,338 | \$23,383,877 | \$571,539 |
| BUY | CHF | Brown Brothers Harriman | AH1 (CHF) | 296,995 | 27/02/2023 | 323,440 | 325,282 | 1,842 |
| BUY | CHF | Brown Brothers Harriman | WH1 (CHF) | 1,677,508 | 27/02/2023 | 1,826,878 | 1,837,281 | 10,403 |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 2,896,181 | 27/02/2023 | 3,150,756 | 3,153,709 | 2,953 |
| BUY | EUR | Brown Brothers Harriman | AH4 (EUR) | 50,210 | 27/02/2023 | 54,625 | 54,675 | 50 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 2,976,427 | 27/02/2023 | 3,238,124 | 3,241,090 | 2,966 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 278,194 | 27/02/2023 | 302,653 | 302,931 | 278 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 672,653 | 27/02/2023 | 731,791 | 732,465 | 674 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 422,951 | 27/02/2023 | 462,160 | 460,560 | 1,600 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 52,736 | 27/02/2023 | 57,665 | 57,425 | 240 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 91,371 | 27/02/2023 | 99,740 | 99,496 | 244 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,731 | 27/02/2023 | 3,375 | 3,369 | 6 |
| BUY | JPY | Brown Brothers Harriman | ZH1 (JPY) | 895,259,094 | 27/02/2023 | 6,894,936 | 6,901,228 | 6,292 |
| Total | | | | | | | | \$599,087 |
| Depreciation | | | | | | | | |
| SELL | BRL | Standard Chartered Bank | IH1R (USD) | 63,149,773 | 2/02/2023 | \$12,357,082 | \$12,440,118 | \$(83,036) |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 171,117,364 | 27/02/2023 | 186,345,440 | 186,333,111 | (12,329) |
| BUY | EUR | Brown Brothers Harriman | AH4 (EUR) | 2,886,620 | 27/02/2023 | 3,143,506 | 3,143,298 | (208) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 176,496,937 | 27/02/2023 | 192,206,916 | 192,191,036 | (15,880) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 16,080,854 | 27/02/2023 | 17,511,921 | 17,510,763 | (1,158) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 40,398,246 | 27/02/2023 | 43,993,366 | 43,990,455 | (2,911) |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 726,510 | 27/02/2023 | 790,827 | 791,111 | (284) |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 25,060 | 27/02/2023 | 27,225 | 27,288 | (63) |
| SELL | EUR | Brown Brothers Harriman | PH1 (EUR) | 22,683 | 27/02/2023 | 24,691 | 24,700 | (9) |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 122,442 | 27/02/2023 | 133,281 | 133,329 | (48) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 5,258,897 | 27/02/2023 | 6,504,756 | 6,486,975 | (17,781) |
| Total | | | | | | | | \$(133,707) |
| Prudent Wealth Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 3,256,897 | 27/02/2023 | \$3,543,237 | \$3,546,501 | \$3,264 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 3,996,634 | 27/02/2023 | 4,348,089 | 4,352,014 | 3,925 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 381,097 | 27/02/2023 | 414,603 | 414,985 | 382 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,887,432 | 27/02/2023 | 2,060,059 | 2,055,263 | 4,796 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 6,182 | 27/02/2023 | 6,760 | 6,732 | 28 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 28,388 | 27/02/2023 | 31,027 | 30,913 | 114 |
| Total | | | | | | | | \$12,509 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 285,522,327 | 27/02/2023 | \$310,931,530 | \$310,910,957 | \$(20,573) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 359,861,261 | 27/02/2023 | 391,886,044 | 391,860,106 | (25,938) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 33,819,630 | 27/02/2023 | 36,829,306 | 36,826,869 | (2,437) |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|--|----------|-------------------------|-----------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| Prudent Wealth Fund – (continued) | | | | | | | | |
| Depreciation – (continued) | | | | | | | | |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 566,252 | 27/02/2023 | \$615,675 | \$616,603 | \$(928) |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 59,561 | 27/02/2023 | 64,709 | 64,857 | (148) |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 24,060 | 27/02/2023 | 26,139 | 26,199 | (60) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 4,873,958 | 27/02/2023 | 6,028,560 | 6,012,144 | (16,416) |
| Total | | | | | | | | \$(66,500) |
| U.S. Concentrated Growth Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 734 | 27/02/2023 | \$799 | \$799 | \$0 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 118,942 | 27/02/2023 | \$129,527 | \$129,520 | \$(7) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 479,471 | 27/02/2023 | 593,059 | 591,438 | (1,621) |
| Total | | | | | | | | \$(1,628) |
| U.S. Corporate Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 25,657 | 27/02/2023 | \$27,912 | \$27,938 | \$26 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 59,749 | 27/02/2023 | 65,002 | 65,062 | 60 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 24,665 | 27/02/2023 | 26,834 | 26,859 | 25 |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 508 | 27/02/2023 | 555 | 553 | 2 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 3,468 | 27/02/2023 | 4,286 | 4,278 | 8 |
| Total | | | | | | | | \$121 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,480,312 | 27/02/2023 | \$1,612,048 | \$1,611,941 | \$(107) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 3,090,539 | 27/02/2023 | 3,365,577 | 3,365,350 | (227) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 3,751,445 | 27/02/2023 | 4,089,494 | 4,085,023 | (4,471) |
| SELL | EUR | Brown Brothers Harriman | IH1 (EUR) | 12,055 | 27/02/2023 | 13,122 | 13,127 | (5) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,174,605 | 27/02/2023 | 2,689,779 | 2,682,427 | (7,352) |
| Total | | | | | | | | \$(12,162) |
| U.S. Government Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 1,854,527 | 27/02/2023 | \$2,016,955 | \$2,019,431 | \$2,476 |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 452,368 | 27/02/2023 | 492,140 | 492,593 | 453 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 7,380 | 27/02/2023 | 8,052 | 8,036 | 16 |
| Total | | | | | | | | \$2,945 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 50,372,576 | 27/02/2023 | \$54,855,968 | \$54,851,703 | \$(4,265) |
| BUY | EUR | Brown Brothers Harriman | IH2 (EUR) | 26,330,942 | 27/02/2023 | 28,674,184 | 28,672,287 | (1,897) |
| Total | | | | | | | | \$(6,162) |
| U.S. Growth Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 945 | 27/02/2023 | \$1,028 | \$1,030 | \$2 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 840 | 27/02/2023 | 914 | 915 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 1,132 | 27/02/2023 | 1,231 | 1,232 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 98 | 27/02/2023 | 121 | 121 | 0 |
| Total | | | | | | | | \$4 |

| Type | Currency | Counterparty | Class | Contracts to Deliver/Receive | Settlement Date Range | In Exchange For | Contracts at Value | Net Unrealized Gain (Loss) |
|---------------------------------------|----------|-------------------------|-----------|------------------------------|-----------------------|-----------------|--------------------|----------------------------|
| U.S. Growth Fund – (continued) | | | | | | | | |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 56,984 | 27/02/2023 | \$62,055 | \$62,051 | \$(4) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 50,669 | 27/02/2023 | 55,178 | 55,174 | (4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 68,219 | 27/02/2023 | 74,290 | 74,285 | (5) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 48,496 | 27/02/2023 | 59,985 | 59,821 | (164) |
| Total | | | | | | | | \$(177) |
| U.S. Total Return Bond Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 9,559 | 27/02/2023 | \$10,400 | \$10,409 | \$9 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 870,170 | 27/02/2023 | 946,673 | 947,545 | 872 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 746 | 27/02/2023 | 811 | 812 | 1 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 78 | 27/02/2023 | 96 | 96 | 0 |
| Total | | | | | | | | \$882 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 553,224 | 27/02/2023 | \$602,457 | \$602,417 | \$(40) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 38,401,457 | 27/02/2023 | 41,818,880 | 41,816,113 | (2,767) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 43,132 | 27/02/2023 | 46,970 | 46,967 | (3) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 48,841 | 27/02/2023 | 60,412 | 60,247 | (165) |
| Total | | | | | | | | \$(2,975) |
| U.S. Value Fund | | | | | | | | |
| Appreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 413,673 | 27/02/2023 | \$449,925 | \$450,457 | \$532 |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 121,822 | 27/02/2023 | 132,533 | 132,655 | 122 |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 908 | 27/02/2023 | 987 | 988 | 1 |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 388,422 | 27/02/2023 | 422,571 | 422,961 | 390 |
| SELL | EUR | Brown Brothers Harriman | AH1 (EUR) | 382,585 | 27/02/2023 | 417,433 | 416,605 | 828 |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 30,000 | 27/02/2023 | 32,804 | 32,668 | 136 |
| SELL | GBP | Brown Brothers Harriman | WH1 (GBP) | 67,708 | 27/02/2023 | 83,905 | 83,520 | 385 |
| Total | | | | | | | | \$2,394 |
| Depreciation | | | | | | | | |
| BUY | EUR | Brown Brothers Harriman | AH1 (EUR) | 19,257,420 | 27/02/2023 | \$20,971,194 | \$20,969,789 | \$(1,405) |
| BUY | EUR | Brown Brothers Harriman | IH1 (EUR) | 11,732,245 | 27/02/2023 | 12,776,340 | 12,775,476 | (864) |
| BUY | EUR | Brown Brothers Harriman | PH1 (EUR) | 53,003 | 27/02/2023 | 57,720 | 57,716 | (4) |
| BUY | EUR | Brown Brothers Harriman | WH1 (EUR) | 22,790,028 | 27/02/2023 | 24,818,158 | 24,816,516 | (1,642) |
| SELL | EUR | Brown Brothers Harriman | WH1 (EUR) | 100,000 | 27/02/2023 | 108,853 | 108,892 | (39) |
| BUY | GBP | Brown Brothers Harriman | WH1 (GBP) | 2,101,134 | 27/02/2023 | 2,598,903 | 2,591,799 | (7,104) |
| Total | | | | | | | | \$(11,058) |

Note 12: Repurchase Agreements

Details of the repurchase agreements outstanding at 31 January 2023:

| Sub-Fund | Counterparty | Maturity Date | Interest Rate | Currency | Market Value | Collateral |
|---|-----------------------|---------------|---------------|----------|--------------|------------|
| Asia Ex-Japan Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 24,000 | 24,602 |
| Contrarian Value Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 587,000 | 599,294 |
| Diversified Income Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 260,000 | 265,697 |
| Emerging Markets Debt Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 4,913,000 | 5,013,798 |
| Emerging Markets Debt Local Currency Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 105,000 | 107,263 |
| Emerging Markets Equity Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 75,000 | 76,757 |
| Emerging Markets Equity Research Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 5,000 | 5,904 |
| Global Concentrated Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 335,000 | 342,454 |
| Global Credit Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 99,000 | 101,358 |
| Global Equity Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 778,000 | 794,138 |
| Global Equity Income Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 4,000 | 4,920 |
| Global High Yield Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 318,000 | 324,741 |
| Global Intrinsic Value Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 78,000 | 79,709 |
| Global New Discovery Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 7,000 | 7,873 |
| Global Opportunistic Bond Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 539,000 | 550,091 |
| Global Research Focused Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 30,000 | 31,490 |
| Global Strategic Equity Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 67,000 | 68,884 |
| Global Total Return Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 2,225,000 | 2,270,232 |
| Inflation-Adjusted Bond Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 18,000 | 18,697 |
| Limited Maturity Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 1,469,000 | 1,499,711 |
| Managed Wealth Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 201,000 | 205,669 |
| Prudent Capital Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 2,817,000 | 2,874,447 |
| Prudent Wealth Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 6,885,000 | 7,025,222 |
| U.S. Concentrated Growth Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 83,000 | 85,613 |
| U.S. Corporate Bond Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 827,000 | 844,326 |
| U.S. Government Bond Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 772,000 | 788,234 |
| U.S. Total Return Bond Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 100,000 | 102,343 |
| U.S. Value Fund | BofA Securities, Inc. | 1/02/2023 | 4.26% | USD | 728,000 | 742,967 |

At 31 January 2023, with respect to the Merrill Lynch, Pierce, Fenner & Smith, Inc., repurchase agreements which are held by the Depository, collateral was received with a market value of \$24,856,434. Collateral received consists of high-quality United States government and agency debt.

Note 13: Open Futures Contracts

At 31 January 2023, 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 (Long) | USD | BofA Securities, Inc. | March 2023 | 500,000 | 5 | \$16,778 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 1,200,000 | 12 | 13,426 |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 1,200,000 | 6 | 624 |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 1,500,000 | 15 | 17,049 |
| U.S. Treasury Ultra Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 800,000 | 8 | 45,877 |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 1,800,000 | 18 | (35,065) |
| Total | | | | | | \$58,689 |

| Description | Currency | Counterparty | Expiration | Notional | Contracts | Net Unrealized Gain (Loss) |
|--|----------|-----------------------|------------|------------|-----------|----------------------------|
| Emerging Markets Debt Fund | | | | | | |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 25,000,000 | 250 | \$1,214,342 |
| Euro-OAT 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 2,200,000 | 22 | 109,732 |
| U.S. Treasury Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 7,800,000 | 78 | 257,197 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 28,100,000 | 281 | 417,771 |
| U.S. Treasury Ultra Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 10,300,000 | 103 | 607,885 |
| U.S. Treasury Ultra Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 12,000,000 | 120 | 195,012 |
| Total | | | | | | \$2,801,939 |
| Emerging Markets Debt Local Currency Fund | | | | | | |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 200,000 | 2 | \$3,909 |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 300,000 | 3 | 3,653 |
| U.S. Treasury Ultra Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 500,000 | 5 | 8,566 |
| Total | | | | | | \$16,128 |
| Euro Credit Fund | | | | | | |
| Euro-Bobl 5 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 3,000,000 | 30 | €12,015 |
| Euro-Bund 10 yr (Long) | EUR | BofA Securities, Inc. | March 2023 | 1,200,000 | 12 | (30,270) |
| Euro-Buxl 30 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 300,000 | 3 | 50,200 |
| Euro-Schatz 2 yr (Long) | EUR | BofA Securities, Inc. | March 2023 | 1,500,000 | 15 | (6,435) |
| Long Gilt 10 yr (Short) | GBP | BofA Securities, Inc. | March 2023 | 1,800,000 | 18 | 6,169 |
| U.S. Treasury Note 5 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 2,600,000 | 26 | (28,940) |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 2,000,000 | 20 | (7,668) |
| Total | | | | | | €(4,929) |
| Global Credit Fund | | | | | | |
| Euro-Bobl 5 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 4,000,000 | 40 | \$29,263 |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 300,000 | 3 | (1,344) |
| Euro-Buxl 30 yr (Long) | EUR | BofA Securities, Inc. | March 2023 | 300,000 | 3 | (11,932) |
| Long Gilt 10 yr (Short) | GBP | BofA Securities, Inc. | March 2023 | 500,000 | 5 | 1,710 |
| U.S. Treasury Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 2,200,000 | 22 | (13,143) |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 1,700,000 | 17 | (4,177) |
| U.S. Treasury Ultra Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 400,000 | 4 | (3,331) |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 4,300,000 | 43 | 17,984 |
| Total | | | | | | \$15,030 |
| Global High Yield Fund | | | | | | |
| U.S. Treasury Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 600,000 | 6 | \$20,134 |
| U.S. Treasury Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 3,000,000 | 30 | (43,726) |
| U.S. Treasury Ultra Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 100,000 | 1 | 6,067 |
| Total | | | | | | \$(17,525) |
| Global Opportunistic Bond Fund | | | | | | |
| Australian Bond 10 yr (Short) | AUD | BofA Securities, Inc. | March 2023 | 4,100,000 | 41 | \$42,492 |
| Canadian Treasury Bond 10 yr (Long) | CAD | BofA Securities, Inc. | March 2023 | 15,800,000 | 158 | 161,572 |
| Canadian Treasury Bond 5 yr (Long) | CAD | BofA Securities, Inc. | March 2023 | 14,500,000 | 145 | (50,114) |
| Euro-Bobl 5 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 39,200,000 | 392 | 575,430 |
| Euro-BTP 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 12,700,000 | 127 | 359,785 |

| Description | Currency | Counterparty | Expiration | Notional | Contracts | Net Unrealized Gain (Loss) |
|---|----------|-----------------------------|------------|------------|-----------|----------------------------|
| Global Opportunistic Bond Fund – (continued) | | | | | | |
| Euro-BTP Short-Term (Short) | EUR | BofA Securities, Inc. | March 2023 | 10,900,000 | 109 | \$3,761 |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 500,000 | 5 | (477) |
| Euro-Buxl 30 yr (Long) | EUR | BofA Securities, Inc. | March 2023 | 2,200,000 | 22 | (383,669) |
| Euro-Schatz 2 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 25,800,000 | 258 | 220,180 |
| Long Gilt 10 yr (Long) | GBP | BofA Securities, Inc. | March 2023 | 3,600,000 | 36 | 4,044 |
| U.S. Treasury Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 3,800,000 | 38 | (10,703) |
| U.S. Treasury Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 4,500,000 | 45 | (78,165) |
| U.S. Treasury Note 2 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 14,800,000 | 74 | (6,462) |
| U.S. Treasury Note 5 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 5,000,000 | 50 | (5,142) |
| U.S. Treasury Ultra Bond (Short) | USD | BofA Securities, Inc. | March 2023 | 300,000 | 3 | 9,115 |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 14,500,000 | 145 | (115,440) |
| Total | | | | | | \$726,207 |
| Global Total Return Fund | | | | | | |
| Canadian Treasury Bond 10 yr (Long) | CAD | BofA Securities, Inc. | March 2023 | 9,100,000 | 91 | \$82,623 |
| Canadian Treasury Bond 5 yr (Long) | CAD | BofA Securities, Inc. | March 2023 | 30,600,000 | 306 | (8,375) |
| Euro-Bobl 5 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 45,600,000 | 456 | 638,815 |
| Euro-BTP 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 11,100,000 | 111 | 330,175 |
| Euro-BTP Short-Term (Short) | EUR | BofA Securities, Inc. | March 2023 | 15,600,000 | 156 | 13,197 |
| Euro-Bund 10 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 4,000,000 | 40 | (8,809) |
| Euro-Buxl 30 yr (Long) | EUR | BofA Securities, Inc. | March 2023 | 8,000,000 | 80 | (1,399,377) |
| Euro-Schatz 2 yr (Short) | EUR | BofA Securities, Inc. | March 2023 | 18,700,000 | 187 | 138,842 |
| Long Gilt 10 yr (Long) | GBP | BofA Securities, Inc. | March 2023 | 5,300,000 | 53 | (31,604) |
| U.S. Treasury Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 3,900,000 | 39 | (23,300) |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 16,800,000 | 168 | 220,000 |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 1,000,000 | 5 | (1,189) |
| U.S. Treasury Note 5 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 31,400,000 | 314 | (333,633) |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 34,700,000 | 347 | (270,297) |
| Total | | | | | | \$(652,932) |
| Inflation-Adjusted Bond Fund | | | | | | |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 4,900,000 | 49 | \$(19,522) |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 9,900,000 | 99 | (29,607) |
| Total | | | | | | \$(49,129) |
| Limited Maturity Fund | | | | | | |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 19,000,000 | 95 | \$68,246 |
| Managed Wealth Fund | | | | | | |
| Mini MSCI EAFE Index (Short) | USD | BofA Securities, Inc. | March 2023 | 2,300 | 46 | \$(291,928) |
| Russell 1000 Growth Index (Short) | USD | BofA Securities, Inc. | March 2023 | 2,000 | 40 | (106,640) |
| Russell 1000 Value Index (Short) | USD | BofA Securities, Inc. | March 2023 | 3,000 | 60 | (171,142) |
| Total | | | | | | \$(569,710) |
| Prudent Capital Fund | | | | | | |
| Mini MSCI EAFE Index (Short) | USD | Goldman Sachs International | March 2023 | 31,350 | 627 | \$(3,900,279) |

| Description | Currency | Counterparty | Expiration | Notional | Contracts | Net Unrealized Gain (Loss) |
|---|----------|-----------------------------|------------|------------|-----------|----------------------------|
| Prudent Capital Fund – (continued) | | | | | | |
| S&P 500 E-Mini Index (Short) | USD | Goldman Sachs International | March 2023 | 23,400 | 468 | \$(2,162,445) |
| Total | | | | | | \$(6,062,724) |
| Prudent Wealth Fund | | | | | | |
| Mini MSCI EAFE Index (Short) | USD | BofA Securities, Inc. | March 2023 | 29,100 | 582 | \$(3,620,354) |
| S&P 500 E-Mini Index (Short) | USD | BofA Securities, Inc. | March 2023 | 21,750 | 435 | (2,009,966) |
| Total | | | | | | \$(5,630,320) |
| U.S. Corporate Bond Fund | | | | | | |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 30,200,000 | 151 | \$71,989 |
| U.S. Treasury Ultra Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 11,700,000 | 117 | 709,805 |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 41,900,000 | 419 | (732,783) |
| Total | | | | | | \$49,011 |
| U.S. Government Bond Fund | | | | | | |
| U.S. Treasury Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 5,100,000 | 51 | \$171,281 |
| U.S. Treasury Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 15,600,000 | 156 | 148,255 |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 22,000,000 | 110 | (21,821) |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 3,900,000 | 39 | 3,823 |
| U.S. Treasury Ultra Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 8,300,000 | 83 | 464,967 |
| U.S. Treasury Ultra Note 10 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 4,000,000 | 40 | 25,683 |
| Total | | | | | | \$792,188 |
| U.S. Total Return Bond Fund | | | | | | |
| U.S. Treasury Note 2 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 15,600,000 | 78 | \$56,034 |
| U.S. Treasury Note 5 yr (Long) | USD | BofA Securities, Inc. | March 2023 | 9,600,000 | 96 | 115,161 |
| U.S. Treasury Ultra Bond (Long) | USD | BofA Securities, Inc. | March 2023 | 14,100,000 | 141 | 618,144 |
| U.S. Treasury Ultra Note 10 yr (Short) | USD | BofA Securities, Inc. | March 2023 | 9,600,000 | 96 | (71,954) |
| Total | | | | | | \$717,385 |

The Statements of Assets and Liabilities reflect the net daily variation margin, if any, as of 31 January 2023 on open futures contracts which may differ from the net unrealized gain/(loss) shown above. At 31 January 2023, each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Note 14: Swap Agreements

At 31 January 2023, 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 | \$(82,152) |

(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 \$77,422.

| 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 | 3.65%/Quarterly | 3-Month KLIBOR /Quarterly | \$2,835 |

Cleared Swap Agreements**Interest Rate Swaps****Appreciation**

| | | | | | | |
|--------------|-----|-------------|-------------------|----------------------|------------------------|-----------------|
| 25/01/2028 | CLP | 272,394,000 | centrally cleared | 5.405%/Semi-annually | Daily CLOIS /Daily | \$3,756 |
| 13/04/2032 | USD | 165,000 | centrally cleared | 3.116%/At Maturity | USA-CPI-U /At Maturity | 4,983 |
| 12/05/2032 | USD | 260,000 | centrally cleared | 2.921%/At Maturity | USA-CPI-U /At Maturity | 4,414 |
| 15/03/2033 | USD | 175,000 (a) | centrally cleared | 3.75%/Annually | Daily SOFR /Daily | 8,416 |
| Total | | | | | | \$21,569 |

Depreciation

| | | | | | | |
|------------|-----|-----------|-------------------|---------------------|-----------------------|-----------|
| 2/01/2025 | BRL | 2,159,000 | centrally cleared | 12.585%/At Maturity | Daily BZDIOVRA /Daily | \$(1,491) |
| 2/01/2025 | BRL | 4,361,000 | centrally cleared | 12.72%/At Maturity | Daily BZDIOVRA /Daily | (1,153) |
| 28/03/2025 | MXN | 2,621,000 | centrally cleared | 6.24%/28 Days | 28 day TIIE /28 days | (9,219) |
| 9/04/2025 | MXN | 9,553,000 | centrally cleared | 6.27%/28 Days | 28 day TIIE /28 days | (33,415) |
| 11/04/2025 | MXN | 3,665,000 | centrally cleared | 5.98%/28 Days | 28 day TIIE /28 days | (13,942) |

Total **\$(59,220)**

(a) Net unamortized premiums paid by the sub-fund amounted to \$5,376.

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|--------------------------------|-----|-----------------|-------------------|-----------------------|-------------------|--------------|
| Euro Credit Fund | | | | | | |
| Cleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2027 | EUR | 13,120,000 (a) | centrally cleared | (1) | 1.00%/Quarterly | \$(120,551) |

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|--|-----|-----------------|-------------------|-----------------------|-------------------|-------------------|
| Euro Credit Fund – (continued) | | | | | | |
| Cleared Swap Agreements – (continued) | | | | | | |
| Credit Default Swaps – (continued) | | | | | | |
| 20/12/2027 | EUR | 4,740,000 (b) | centrally cleared | (2) | 5.00%/Quarterly | \$(158,601) |
| Total | | | | | | €(279,152) |

(1) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by a reference obligation specified in the iTraxx Europe Series 38 Index.

(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 38 Index.

(a) Net unamortized premiums received by the sub-fund amounted to \$86,112.

(b) Net unamortized premiums received by the sub-fund amounted to \$120,496.

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|--------------------------------|-----|-----------------|-------------------|-----------------------|-------------------|--------------------|
| Global Credit Fund | | | | | | |
| Cleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2027 | EUR | 13,310,000 (a) | centrally cleared | (1) | 1.00%/Quarterly | \$(133,065) |
| 20/12/2027 | EUR | 4,570,000 (b) | centrally cleared | (2) | 5.00%/Quarterly | (166,239) |
| Total | | | | | | \$(299,304) |

(1) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by a reference obligation specified in the iTraxx Europe Series 38 Index.

(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 38 Index.

(a) Net unamortized premiums received by the sub-fund amounted to \$92,284.

(b) Net unamortized premiums received by the sub-fund amounted to \$124,017.

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|---------------------------------------|-----|-----------------|-------------------|-----------------------|-------------------|--------------------|
| Global Opportunistic Bond Fund | | | | | | |
| Cleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2027 | EUR | 27,980,000 (a) | centrally cleared | (1) | 1.00%/Quarterly | \$(279,726) |
| 20/12/2027 | EUR | 9,700,000 (b) | centrally cleared | (2) | 5.00%/Quarterly | (352,849) |
| Total | | | | | | \$(632,575) |

(1) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by a reference obligation specified in the iTraxx Europe Series 38 Index.

(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 38 Index.

(a) Net unamortized premiums received by the sub-fund amounted to \$193,990.

(b) Net unamortized premiums received by the sub-fund amounted to \$263,327.

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|---------------------------------|-----|-----------------|-------------------|-----------------------|-------------------|--------------------|
| Global Total Return Fund | | | | | | |
| Cleared Swap Agreements | | | | | | |
| Credit Default Swaps | | | | | | |
| Depreciation | | | | | | |
| 20/12/2027 | EUR | 90,480,000 (a) | centrally cleared | (1) | 1.00%/Quarterly | \$(904,562) |
| Total | | | | | | \$(904,562) |

(1) Sub-fund, as protection buyer, to receive notional amount upon a defined credit event by a reference obligation specified in the iTraxx Europe Series 38 Index.

(a) Net unamortized premiums received by the sub-fund amounted to \$677,036.

| Expiration | | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value |
|--------------------------------|-----|-----------------|-------------------|-----------------------|----------------------|--------------|
| Limited Maturity Fund | | | | | | |
| Cleared Swap Agreements | | | | | | |
| Interest Rate Swaps | | | | | | |
| Appreciation | | | | | | |
| 17/10/2025 | USD | 19,900,000 | centrally cleared | 4.20%/Annually | Daily SOFR /Annually | \$163,383 |

| Expiration | Notional Amount | Counterparty | Cash Flows to Receive | Cash Flows to Pay | Market Value | |
|--|-----------------|----------------|-----------------------|-------------------|----------------------|------------|
| Limited Maturity Fund – (continued) | | | | | | |
| Cleared Swap Agreements – (continued) | | | | | | |
| Interest Rate Swaps – (continued) | | | | | | |
| Depreciation | | | | | | |
| 6/12/2025 | USD | 65,100,000 (a) | centrally cleared | 3.82%/Annually | Daily SOFR /Annually | \$(33,754) |
| (a) Net unamortized premiums paid by the sub-fund amounted to \$9,609. | | | | | | |

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

| | |
|-----------|--|
| BZDIOVRA | Brazil Cetip Interbank Deposit Rate |
| CLOIS | Sinacofi Chile Interbank Rate Average |
| KLIBOR | Kuala Lumpur Interbank Offered Rate |
| SOFR | Secured Overnight Financing Rate |
| TIIE | Interbank Equilibrium Interest Rate |
| USA-CPI-U | Consumer Price Index for all Urban Consumers |

Note 15: Transaction Costs

For the year ended 31 January 2023, 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 | \$95,091 |
| Blended Research European Equity Fund | €26,454 |
| Continental European Equity Fund | €27,132 |
| Contrarian Value Fund | \$122,480 |
| Diversified Income Fund | \$61,328 |
| Emerging Markets Debt Fund | \$85,119 |
| Emerging Markets Debt Local Currency Fund | \$29,314 |
| Emerging Markets Equity Fund | \$155,660 |
| Emerging Markets Equity Research Fund | \$15,113 |
| Euro Credit Fund | €13,684 |
| European Core Equity Fund | €47,003 |
| European Research Fund | €723,060 |
| European Smaller Companies Fund | €122,573 |
| European Value Fund | €1,383,378 |
| Global Concentrated Fund | \$47,615 |
| Global Credit Fund | \$15,729 |
| Global Equity Fund | \$91,298 |
| Global Equity Income Fund | \$36,662 |
| Global High Yield Fund | \$12,349 |
| Global Intrinsic Value Fund | \$48,209 |
| Global New Discovery Fund | \$12,127 |
| Global Opportunistic Bond Fund | \$130,108 |
| Global Research Focused Fund | \$15,266 |
| Global Strategic Equity Fund (b) | \$4,141 |
| Global Total Return Fund | \$214,096 |
| Inflation-Adjusted Bond Fund | \$11,058 |

| Sub-Fund – (continued) | Transaction Costs |
|--------------------------------|--------------------------|
| Japan Equity Fund | ¥20,571,847 |
| Latin American Equity Fund (d) | \$42,377 |
| Limited Maturity Fund | \$4,649 |
| Managed Wealth Fund | \$32,014 |
| Prudent Capital Fund | \$453,905 |
| Prudent Wealth Fund | \$439,979 |
| U.K. Equity Fund | £9,470 |
| U.S. Concentrated Growth Fund | \$29,856 |
| U.S. Corporate Bond Fund | \$34,801 |
| U.S. Government Bond Fund | \$32,109 |
| U.S. Growth Fund | \$7,698 |
| U.S. Total Return Bond Fund | \$32,803 |
| U.S. Value Fund | \$101,846 |

(b) The commencement of operations of the sub-fund was 18 May 2022.

(d) The sub-fund ceased operations on 28 June 2022. Information for the current period is as of 28 June 2022, and period end information disclosed is as of this date.

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 | \$2,433,145 | \$(158,563) | \$2,274,582 |
| Emerging Markets Debt Fund | \$107,135,708 | \$(3,456,452) | \$103,679,256 |
| Emerging Markets Debt Local Currency Fund | \$1,172,579 | \$(78,111) | \$1,094,468 |
| Euro Credit Fund | €1,546,666 | €(189,773) | €1,356,893 |
| Global Credit Fund | \$2,390,081 | \$(290,201) | \$2,099,880 |
| Global High Yield Fund | \$10,620,938 | \$(821,314) | \$9,799,624 |
| Global Opportunistic Bond Fund | \$9,668,410 | \$(821,302) | \$8,847,108 |
| Global Total Return Fund | \$15,853,793 | \$(1,455,875) | \$14,397,918 |
| Inflation-Adjusted Bond Fund | \$15,887,618 | \$(3,980,518) | \$11,907,100 |
| Limited Maturity Fund | \$15,102,145 | \$(2,615,328) | \$12,486,817 |
| Prudent Capital Fund | \$22,186,899 | \$(9,193,707) | \$12,993,192 |

| Sub-Fund – (continued) | 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 |
|-------------------------------|--|--|---|
| Prudent Wealth Fund | \$1,930,583 | \$(6,463,764) | \$(4,533,181) |
| U.S. Corporate Bond Fund | \$10,231,714 | \$(837,039) | \$9,394,675 |
| U.S. Government Bond Fund | \$5,901,612 | \$(566,070) | \$5,335,542 |
| U.S. Total Return Bond Fund | \$13,484,479 | \$(713,480) | \$12,770,999 |

| 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 | \$(2,717,835) | \$150,608 | \$(2,567,227) |
| Emerging Markets Debt Fund | \$(241,268,507) | \$5,717,859 | \$(235,550,648) |
| Emerging Markets Debt Local Currency Fund | \$(3,834,553) | \$148,083 | \$(3,686,470) |
| Euro Credit Fund | €(9,386,398) | €292,442 | €(9,093,956) |
| Global Credit Fund | \$(8,365,564) | \$159,333 | \$(8,206,231) |
| Global High Yield Fund | \$(10,422,850) | \$716,114 | \$(9,706,736) |
| Global Opportunistic Bond Fund | \$(50,134,169) | \$1,543,626 | \$(48,590,543) |
| Global Total Return Fund | \$(3,701,668) | \$1,474,603 | \$(2,227,065) |
| Inflation-Adjusted Bond Fund | \$(15,951,669) | \$3,445,283 | \$(12,506,386) |
| Limited Maturity Fund | \$(16,798,195) | \$1,586,659 | \$(15,211,536) |
| Prudent Capital Fund | \$(70,520,270) | \$18,077,891 | \$(52,442,379) |
| Prudent Wealth Fund | \$70,859,615 | \$16,080,202 | \$86,939,817 |
| U.S. Corporate Bond Fund | \$(24,138,236) | \$1,138,708 | \$(22,999,528) |
| U.S. Government Bond Fund | \$(6,712,332) | \$244,966 | \$(6,467,366) |
| U.S. Total Return Bond Fund | \$(28,236,245) | \$1,061,182 | \$(27,175,063) |

| 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 | \$(9,229,065) | \$7,955 | \$(9,221,110) |
| Emerging Markets Debt Fund | \$(167,814,603) | \$(2,261,407) | \$(170,076,010) |
| Emerging Markets Debt Local Currency Fund | \$865,624 | \$(69,972) | \$795,652 |
| Euro Credit Fund | €(2,005,738) | €(102,669) | €(2,108,407) |
| Global Credit Fund | \$(5,696,870) | \$130,868 | \$(5,566,002) |
| Global High Yield Fund | \$(18,267,491) | \$105,200 | \$(18,162,291) |
| Global Opportunistic Bond Fund | \$(8,978,126) | \$(722,324) | \$(9,700,450) |
| Global Total Return Fund | \$(127,971,043) | \$(18,728) | \$(127,989,771) |
| Inflation-Adjusted Bond Fund | \$(22,075,439) | \$535,235 | \$(21,540,204) |
| Limited Maturity Fund | \$(24,920,104) | \$1,028,669 | \$(23,891,435) |
| Prudent Capital Fund | \$(436,464,243) | \$(8,884,184) | \$(445,348,427) |
| Prudent Wealth Fund | \$(676,756,258) | \$(9,616,438) | \$(686,372,696) |
| U.S. Corporate Bond Fund | \$(27,594,845) | \$(301,669) | \$(27,896,514) |

| Sub-Fund – (continued) | 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 |
|-------------------------------|--|--|---|
| U.S. Government Bond Fund | \$(20,537,893) | \$321,104 | \$(20,216,789) |
| U.S. Total Return Bond Fund | \$(35,834,085) | \$(347,702) | \$(36,181,787) |

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 Debt Local Currency Fund, Emerging Markets Equity Fund, Emerging Markets Equity Research Fund, Global Equity Income Fund, Global New Discovery Fund, Global Opportunistic Bond 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 18 May 2022, the following MFS Meridian Fund's share classes commenced operations:

| | |
|-----------------------|--------------------|
| Contrarian Value Fund | A1 (EUR), W1 (EUR) |
|-----------------------|--------------------|

Effective 9 June 2022, the following MFS Meridian Fund's share class commenced operations:

| | |
|-------------------|----------|
| Japan Equity Fund | I1 (JPY) |
|-------------------|----------|

Effective 26 July 2022, the following MFS Meridian Funds' share classes commenced operations:

| | |
|------------------------|-----------------------------------|
| Contrarian Value Fund | WS1 (USD), WSH1 (CHF), WSH1 (EUR) |
| European Research Fund | ISB1 (EUR) |

Effective 13 September 2022, the following MFS Meridian Fund's share class commenced operations:

| | |
|------------------------------|-----------|
| Inflation Adjusted Bond Fund | IH1 (EUR) |
|------------------------------|-----------|

Note 19: Subsequent 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) |
|-----------------------------|-----------|

ADDENDUM

EXPENSE RATIOS (audited)

For the twelve months ended 31 January 2023:

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 65 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 €35,118,255, which consisted of €1,982,560 in fixed remuneration and €33,135,695 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 2023, 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 Repurchase Agreements | % of Net Assets |
|--|---------------------------------------|-----------------|
| Settlement/clearing for each type of SFT: | | |
| | Bi-Lateral | |
| Asia Ex-Japan Fund | \$24,000 | 0.05% |
| Contrarian Value Fund | \$587,000 | 0.22% |
| Diversified Income Fund | \$260,000 | 0.29% |
| Emerging Markets Debt Fund | \$4,913,000 | 0.22% |
| Emerging Markets Debt Local Currency Fund | \$105,000 | 0.39% |
| Emerging Markets Equity Fund | \$75,000 | 0.09% |
| Emerging Markets Equity Research Fund | \$5,000 | 0.17% |
| Global Concentrated Fund | \$335,000 | 0.05% |
| Global Credit Fund | \$99,000 | 0.12% |
| Global Equity Fund | \$778,000 | 0.02% |

| Sub-Fund | Market Value of Repurchase Agreements | % of Net Assets |
|--|--|--------------------|
| Settlement/clearing for each type of SFT: | | |
| | Bi-Lateral | |
| Global Equity Income Fund | \$4,000 | 0.08% |
| Global High Yield Fund | \$318,000 | 0.13% |
| Global Intrinsic Value Fund | \$78,000 | 0.08% |
| Global New Discovery Fund | \$7,000 | 0.12% |
| Global Opportunistic Bond Fund | \$539,000 | 0.15% |
| Global Research Focused Fund | \$30,000 | 0.02% |
| Global Strategic Equity Fund | \$67,000 | 2.77% |
| Global Total Return Fund | \$2,225,000 | 0.13% |
| Inflation-Adjusted Bond Fund | \$18,000 | 0.01% |
| Limited Maturity Fund | \$1,469,000 | 0.17% |
| Managed Wealth Fund | \$201,000 | 1.04% |
| Prudent Capital Fund | \$2,817,000 | 0.07% |
| Prudent Wealth Fund | \$6,885,000 | 0.19% |
| U.S. Concentrated Growth Fund | \$83,000 | 0.02% |
| U.S. Corporate Bond Fund | \$827,000 | 0.21% |
| U.S. Government Bond Fund | \$772,000 | 0.22% |
| U.S. Total Return Bond Fund | \$100,000 | 0.02% |
| U.S. Value Fund | \$728,000 | 0.03% |

At 31 January 2023, the (up to) ten largest collateral issuers across all SFTs utilized by the sub-funds were as follows:

| Collateral Issuer: | Repurchase Agreements Collateral | | | |
|---|----------------------------------|----------|----------------------|-------------|
| | United States | | | |
| | Type | Currency | Quality (Moody's) | Value |
| Asia Ex-Japan Fund | Bonds | USD | Aaa | \$24,602 |
| Contrarian Value Fund | Bonds | USD | Aaa | \$599,294 |
| Diversified Income Fund | Bonds | USD | Aaa | \$265,697 |
| Emerging Markets Debt Fund | Bonds | USD | Aaa | \$5,013,798 |
| Emerging Markets Debt Local Currency Fund | Bonds | USD | Aaa | \$107,263 |
| Emerging Markets Equity Fund | Bonds | USD | Aaa | \$76,757 |
| Emerging Markets Equity Research Fund | Bonds | USD | Aaa | \$5,904 |
| Global Concentrated Fund | Bonds | USD | Aaa | \$342,454 |
| Global Credit Fund | Bonds | USD | Aaa | \$101,358 |
| Global Equity Fund | Bonds | USD | Aaa | \$794,138 |
| Global Equity Income Fund | Bonds | USD | Aaa | \$4,920 |
| Global High Yield Fund | Bonds | USD | Aaa | \$324,741 |
| Global Intrinsic Value Fund | Bonds | USD | Aaa | \$79,709 |
| Global New Discovery Fund | Bonds | USD | Aaa | \$7,873 |
| Global Opportunistic Bond Fund | Bonds | USD | Aaa | \$550,091 |
| Global Research Focused Fund | Bonds | USD | Aaa | \$31,490 |
| Global Strategic Equity Fund | Bonds | USD | Aaa | \$68,884 |
| Global Total Return Fund | Bonds | USD | Aaa | \$2,270,232 |
| Inflation-Adjusted Bond Fund | Bonds | USD | Aaa | \$18,697 |
| Limited Maturity Fund | Bonds | USD | Aaa | \$1,499,711 |
| Managed Wealth Fund | Bonds | USD | Aaa | \$205,669 |
| Prudent Capital Fund | Bonds | USD | Aaa | \$2,874,447 |
| Prudent Wealth Fund | Bonds | USD | Aaa | \$7,025,222 |

Repurchase Agreements Collateral

Collateral Issuer:

| Sub-Fund | United States | | | |
|-------------------------------|---------------|----------|-------------------|-----------|
| | Type | Currency | Quality (Moody's) | Value |
| U.S. Concentrated Growth Fund | Bonds | USD | Aaa | \$85,613 |
| U.S. Corporate Bond Fund | Bonds | USD | Aaa | \$844,326 |
| U.S. Government Bond Fund | Bonds | USD | Aaa | \$788,234 |
| U.S. Total Return Bond Fund | Bonds | USD | Aaa | \$102,343 |
| U.S. Value Fund | Bonds | USD | Aaa | \$742,967 |

At 31 January 2023, the (up to) top 10 counterparties of each type of SFT were as follows:

SFT: **Repurchase Agreements**

Counterparty: **BofA Securities, Inc.**

Country of establishment: **USA**

| Sub-Fund | Value |
|---|-------------|
| Asia Ex-Japan Fund | \$24,000 |
| Contrarian Value Fund | \$587,000 |
| Diversified Income Fund | \$260,000 |
| Emerging Markets Debt Fund | \$4,913,000 |
| Emerging Markets Debt Local Currency Fund | \$105,000 |
| Emerging Markets Equity Fund | \$75,000 |
| Emerging Markets Equity Research Fund | \$5,000 |
| Global Concentrated Fund | \$335,000 |
| Global Credit Fund | \$99,000 |
| Global Equity Fund | \$778,000 |
| Global Equity Income Fund | \$4,000 |
| Global High Yield Fund | \$318,000 |
| Global Intrinsic Value Fund | \$78,000 |
| Global New Discovery Fund | \$7,000 |
| Global Opportunistic Bond Fund | \$539,000 |
| Global Research Focused Fund | \$30,000 |
| Global Strategic Equity Fund | \$67,000 |
| Global Total Return Fund | \$2,225,000 |
| Inflation-Adjusted Bond Fund | \$18,000 |
| Limited Maturity Fund | \$1,469,000 |
| Managed Wealth Fund | \$201,000 |
| Prudent Capital Fund | \$2,817,000 |
| Prudent Wealth Fund | \$6,885,000 |
| U.S. Concentrated Growth Fund | \$83,000 |
| U.S. Corporate Bond Fund | \$827,000 |
| U.S. Government Bond Fund | \$772,000 |
| U.S. Total Return Bond Fund | \$100,000 |
| U.S. Value Fund | \$728,000 |

Aggregate transaction data for each type of SFT broken down according to the maturity tenor of the collateral:

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 | \$— | \$— | \$— | \$— | \$24,602 | \$— |
| Contrarian Value Fund | \$— | \$— | \$— | \$— | \$599,294 | \$— |

| 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 |
| Diversified Income Fund | \$— | \$— | \$— | \$— | \$— | \$265,697 | \$— |
| Emerging Markets Debt Fund | \$— | \$— | \$— | \$— | \$— | \$5,013,798 | \$— |
| Emerging Markets Debt Local Currency Fund | \$— | \$— | \$— | \$— | \$— | \$107,263 | \$— |
| Emerging Markets Equity Fund | \$— | \$— | \$— | \$— | \$— | \$76,757 | \$— |
| Emerging Markets Equity Research Fund | \$— | \$— | \$— | \$— | \$— | \$5,904 | \$— |
| Global Concentrated Fund | \$— | \$— | \$— | \$— | \$— | \$342,454 | \$— |
| Global Credit Fund | \$— | \$— | \$— | \$— | \$— | \$101,358 | \$— |
| Global Equity Fund | \$— | \$— | \$— | \$— | \$— | \$794,138 | \$— |
| Global Equity Income Fund | \$— | \$— | \$— | \$— | \$— | \$4,920 | \$— |
| Global High Yield Fund | \$— | \$— | \$— | \$— | \$— | \$324,741 | \$— |
| Global Intrinsic Value Fund | \$— | \$— | \$— | \$— | \$— | \$79,709 | \$— |
| Global New Discovery Fund | \$— | \$— | \$— | \$— | \$— | \$7,873 | \$— |
| Global Opportunistic Bond Fund | \$— | \$— | \$— | \$— | \$— | \$550,091 | \$— |
| Global Research Focused Fund | \$— | \$— | \$— | \$— | \$— | \$31,490 | \$— |
| Global Strategic Equity Fund | \$— | \$— | \$— | \$— | \$— | \$68,884 | \$— |
| Global Total Return Fund | \$— | \$— | \$— | \$— | \$— | \$2,270,232 | \$— |
| Inflation-Adjusted Bond Fund | \$— | \$— | \$— | \$— | \$— | \$18,697 | \$— |
| Limited Maturity Fund | \$— | \$— | \$— | \$— | \$— | \$1,499,711 | \$— |
| Managed Wealth Fund | \$— | \$— | \$— | \$— | \$— | \$205,669 | \$— |
| Prudent Capital Fund | \$— | \$— | \$— | \$— | \$— | \$2,874,447 | \$— |
| Prudent Wealth Fund | \$— | \$— | \$— | \$— | \$— | \$7,025,222 | \$— |
| U.S. Concentrated Growth Fund | \$— | \$— | \$— | \$— | \$— | \$85,613 | \$— |
| U.S. Corporate Bond Fund | \$— | \$— | \$— | \$— | \$— | \$844,326 | \$— |
| U.S. Government Bond Fund | \$— | \$— | \$— | \$— | \$— | \$788,234 | \$— |
| U.S. Total Return Bond Fund | \$— | \$— | \$— | \$— | \$— | \$102,343 | \$— |
| U.S. Value Fund | \$— | \$— | \$— | \$— | \$— | \$742,967 | \$— |

Aggregate transaction data for each type of SFT broken down according to the maturity tenor of SFTs:

| 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 | \$— | \$24,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Contrarian Value Fund | \$— | \$587,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Diversified Income Fund | \$— | \$260,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Emerging Markets Debt Fund | \$— | \$4,913,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Emerging Markets Debt Local Currency Fund | \$— | \$105,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Emerging Markets Equity Fund | \$— | \$75,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Emerging Markets Equity Research Fund | \$— | \$5,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global Concentrated Fund | \$— | \$335,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global Credit Fund | \$— | \$99,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global Equity Fund | \$— | \$778,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global Equity Income Fund | \$— | \$4,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global High Yield Fund | \$— | \$318,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global Intrinsic Value Fund | \$— | \$78,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global New Discovery Fund | \$— | \$7,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global Opportunistic Bond Fund | \$— | \$539,000 | \$— | \$— | \$— | \$— | \$— | \$— |
| Global Research Focused Fund | \$— | \$30,000 | \$— | \$— | \$— | \$— | \$— | \$— |

| 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 |
| Global Strategic Equity Fund | \$— | \$67,000 | \$— | \$— | \$— | \$— | \$— |
| Global Total Return Fund | \$— | \$2,225,000 | \$— | \$— | \$— | \$— | \$— |
| Inflation-Adjusted Bond Fund | \$— | \$18,000 | \$— | \$— | \$— | \$— | \$— |
| Limited Maturity Fund | \$— | \$1,469,000 | \$— | \$— | \$— | \$— | \$— |
| Managed Wealth Fund | \$— | \$201,000 | \$— | \$— | \$— | \$— | \$— |
| Prudent Capital Fund | \$— | \$2,817,000 | \$— | \$— | \$— | \$— | \$— |
| Prudent Wealth Fund | \$— | \$6,885,000 | \$— | \$— | \$— | \$— | \$— |
| U.S. Concentrated Growth Fund | \$— | \$83,000 | \$— | \$— | \$— | \$— | \$— |
| U.S. Corporate Bond Fund | \$— | \$827,000 | \$— | \$— | \$— | \$— | \$— |
| U.S. Government Bond Fund | \$— | \$772,000 | \$— | \$— | \$— | \$— | \$— |
| U.S. Total Return Bond Fund | \$— | \$100,000 | \$— | \$— | \$— | \$— | \$— |
| U.S. Value Fund | \$— | \$728,000 | \$— | \$— | \$— | \$— | \$— |

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 2023.

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 |
| | | Repurchase Agreements Collateral Value |
| Asia Ex-Japan Fund | 1 | \$24,602 |
| Contrarian Value Fund | 1 | \$599,294 |
| Diversified Income Fund | 1 | \$265,697 |
| Emerging Markets Debt Fund | 1 | \$5,013,798 |
| Emerging Markets Debt Local Currency Fund | 1 | \$107,263 |
| Emerging Markets Equity Fund | 1 | \$76,757 |
| Emerging Markets Equity Research Fund | 1 | \$5,904 |
| Global Concentrated Fund | 1 | \$342,454 |
| Global Credit Fund | 1 | \$101,358 |
| Global Equity Fund | 1 | \$794,138 |
| Global Equity Income Fund | 1 | \$4,920 |
| Global High Yield Fund | 1 | \$324,741 |
| Global Intrinsic Value Fund | 1 | \$79,709 |
| Global New Discovery Fund | 1 | \$7,873 |
| Global Opportunistic Bond Fund | 1 | \$550,091 |
| Global Research Focused Fund | 1 | \$31,490 |
| Global Strategic Equity Fund | 1 | \$68,884 |
| Global Total Return Fund | 1 | \$2,270,232 |
| Inflation-Adjusted Bond Fund | 1 | \$18,697 |
| Limited Maturity Fund | 1 | \$1,499,711 |
| Managed Wealth Fund | 1 | \$205,669 |
| Prudent Capital Fund | 1 | \$2,874,447 |
| Prudent Wealth Fund | 1 | \$7,025,222 |

| Sub-Fund | Number of Depositories | Depository |
|-------------------------------|------------------------|---|
| | | State Street Bank International GmbH, Luxembourg Branch |
| | | Repurchase Agreements Collateral Value |
| U.S. Concentrated Growth Fund | 1 | \$85,613 |
| U.S. Corporate Bond Fund | 1 | \$844,326 |
| U.S. Government Bond Fund | 1 | \$788,234 |
| U.S. Total Return Bond Fund | 1 | \$102,343 |
| U.S. Value Fund | 1 | \$742,967 |

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 2023, 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 2023, the sub-funds did not hold any total return swaps.

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 | Global Credit Fund | Prudent Capital Fund |
| Continental European Equity Fund | Global Equity Fund | Prudent Wealth |
| Contrarian Value Fund | Global Equity Income Fund | U.K. Equity Fund |
| Diversified Income Fund | Global Intrinsic Value Fund | U.S. Concentrated Growth Fund |
| Euro Credit Fund | Global Opportunistic Bond Fund | U.S. Corporate Bond fund |
| European Core Equity Fund | Global Research Focused Fund | U.S. Growth Fund |
| European Research Fund | Global Strategic Equity Fund | U.S. Total Return Bond Fund |
| European Smaller Companies Fund | Global Total Return Fund | U.S. Value Fund |
| European Value Fund | Limited Maturity Fund | |
| Global Concentrated Fund | Managed Wealth 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). Further information is available 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.

INDEPENDENT AUDITOR'S REPORT



Ernst & Young

Société anonyme
35E, Avenue John F. Kennedy
L-1855 Luxembourg

B.P. 780
L-2017 Luxembourg

Tel : +352 42 124 1
www.ey.com/luxembourg

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") and of each of its sub-funds, which comprise the statements of assets and liabilities and the schedules of investments as at 31 January 2023, 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 2023, 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, 4 May 2023

REPORT OF INDEPENDENT AUDITORS



Ernst & Young

Société anonyme
35E, Avenue John F. Kennedy
L-1855 Luxembourg

B.P. 780
L-2017 Luxembourg

Tel : +352 42 124 1
www.ey.com/luxembourg

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 2023, 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 2023, 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, and Addendum 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.

Luxembourg

4 May 2023

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

Lina M. Medeiros (*Chair*)

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

Malcolm W. MacNaught

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

INVESTMENT MANAGER

Massachusetts Financial Services Company
111 Huntington Avenue
Boston, Massachusetts USA 02199-7618

DEPOSITARY, ADMINISTRATION, REGISTRAR, AND TRANSFER AGENT

State Street Bank International GmbH,
Luxembourg Branch
49, Avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

INDEPENDENT AUDITOR

Ernst & Young S.A.
35E, Avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

LEGAL ADVISER

Arendt & Medernach
41A, Avenue J.F. Kennedy
L-2082, Luxembourg
Grand Duchy of Luxembourg



PRIMARY LOCAL AGENTS

- Austria** Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna, Austria.
Tel: +43-1-71-707-1730
- Belgium** CACEIS Belgium SA/NV, Avenue du Port/Havenlaan, 86C b 320, B-1000 Brussels.
Tel: +32 2 209 2600
- Denmark** Nordea Danmark, Filial af Nordea Bank Abp, Finland, Issuer Services, Securities Services,
Hermes Hus, Helgeshøj Allé 33, Høje Taastrup, DK-2630 Taastrup, Denmark.
Tel: +45 33 33 33 33
- France** State Street Bank International GmbH, Paris Branch, Cœur Défense -Tour A, 100, Esplanade
du Général de Gaulle, 92931 Paris La Défense Cedex, France.
Tel: +33 1 44 45 44 16
- Germany** Marcard Stein & Co. AG, Ballindamm 36, 20095 Hamburg, Germany.
Tel: +49-40-32-099-224
- Hong Kong** State Street Trust (HK) Limited, 68th Floor, Two International Finance Centre,
8 Finance Street, Central, Hong Kong. Tel: +852 2840 5388
- Ireland** Bridge Consulting Limited, Ferry House, 48-53 Mount Street Lower, Dublin 2,
Ireland D02 PT98.
Tel: +353 (0)1-566-9800
- Italy** AllFunds Bank S.A., via Bocchetto, 6 - 20123 Milano.
Tel: +39 02 3211 7001
BNP Paribas Securities Services, Milan Branch, via Ansperto no. 5, 20123 Milano, Italy
CACEIS Bank, Italy Branch, registered office: 89-91 rue Gabriel Peri - 92120
Montrouge, France Tel: +39 02 721 74 411 and operational headquarters: Piazza Cavour 2,
20121, Milano, Italy. Tel: +39 02 721 74 423
Societe Generale Securities Services, S.p.A., Via Benigno Crespi, 19/A-MAC 2, 20159,
Milano, Italy. Tel: +39 029178.4588
State Street Bank International GmbH - Succursale Italia, Via Ferrante Aporti, 10, 20125
Milano, Italy. Tel.: +39 02 3211 7001/7002, Fax: +39 02 3211 7935
- Luxembourg** State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855
Luxembourg, Grand Duchy of Luxembourg. Tel: +352-46-40-10-600
- Netherlands** CACEIS Bank, Netherlands Branch, Gustav Mahlerlaan 310-B, 1082 ME Amsterdam,
The Netherlands, Tel: +31-20-530-8300
- Sweden** Securities Services, Skandinaviska Enskilda Banken AB, Global Funds, RA 6, Rissneleden 110,
SE-106 40 Stockholm, Sweden. Tel: +46-8763-6906/5960
- Switzerland** Representative: Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva,
Switzerland. Tel: +41-22-705-1178
Paying Agent: Banque Cantonale de Genève, 17, quai de l'Île, 1204 Geneva,
Tel: +41-22-317-2727
- 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 will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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 2023, 87.33% 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 87.01% of the total assets. Equity securities represented 99.63% of the assets of the MFS Blended Research European Equity Fund as of 31 January 2023. 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 22 November 2022 to 31 January 2023.

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 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 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 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 2023 | 87.33 | 87.01 |
| 31 October 2022 | 87.33 | 86.71 |

● **... 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 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

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.

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 30 November 2022 to 31 January 2023.

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|----------------|
| Nestle SA | Consumer Staples | 4.81 | Switzerland |
| Roche Holding AG | Health Care | 4.03 | Switzerland |
| Novo Nordisk AS | Health Care | 3.08 | Denmark |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 3.04 | France |
| ASML Holding NV | Information Technology | 2.91 | Netherlands |
| British American Tobacco PLC | Consumer Staples | 2.24 | United Kingdom |
| UBS Group AG | Financials | 2.08 | Switzerland |
| Schneider Electric SE | Industrials | 2.03 | France |
| Rio Tinto PLC | Materials | 2.03 | United Kingdom |
| Zurich Insurance Group AG | Financials | 2.01 | Switzerland |
| Iberdrola SA | Utilities | 1.86 | Spain |
| BNP Paribas SA | Financials | 1.85 | France |
| Cie Financiere Richemont SA | Consumer Discretionary | 1.83 | Switzerland |
| Eni SpA | Energy | 1.66 | Italy |
| Bayer AG | Health Care | 1.64 | Germany |

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



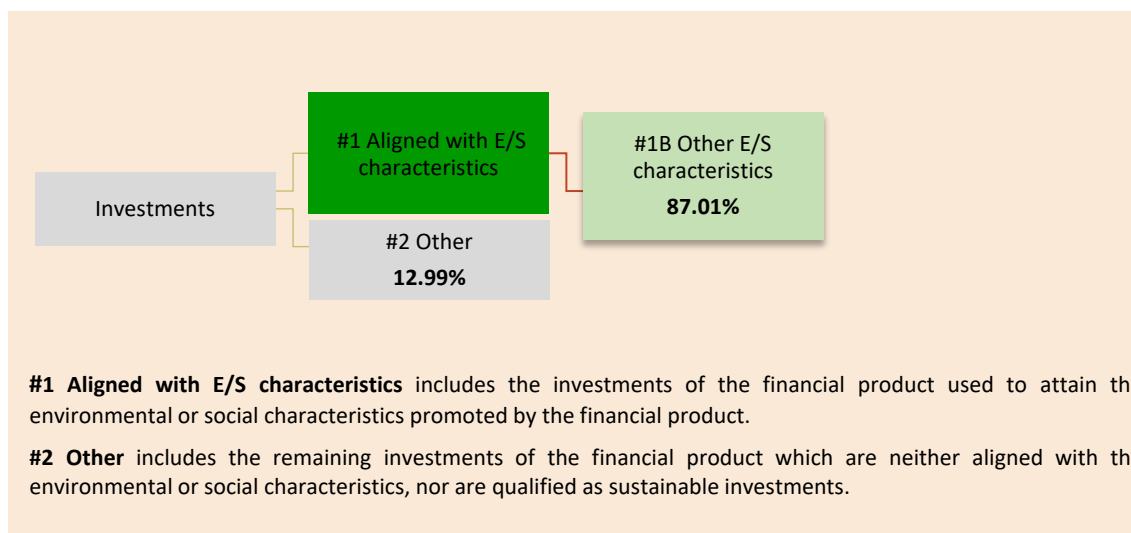
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The MFS 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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 99.63% of the total assets of the portfolio of the MFS Blended Research European Equity Fund; the remaining investments of 0.37% of the portfolio included cash and /or cash equivalent instruments; 87.33% 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 87.01% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 12.99% 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.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Financials | 15.38 |
| Health Care | 15.21 |
| Consumer Staples | 13.52 |
| Industrials | 13.23 |
| Consumer Discretionary | 10.78 |
| Information Technology | 7.88 |
| Materials | 6.46 |
| Energy | 5.59 |
| Utilities | 4.63 |
| Communication Services | 4.45 |
| Real Estate | 1.75 |
| Cash & Cash Equivalents | 1.12 |

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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:

In fossil fuel In nuclear energy

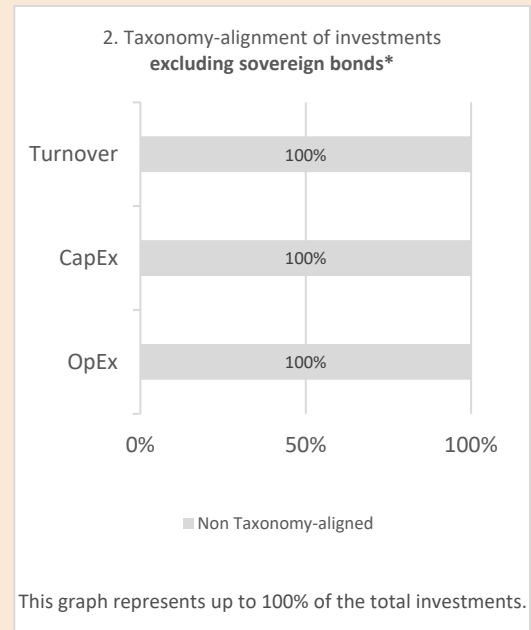
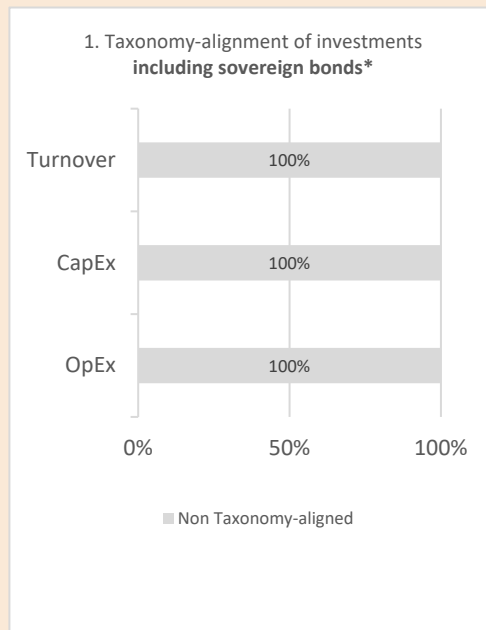


No. The MFS Blended Research European Equity Fund does not commit to make investments aligned with the EU Taxonomy.

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 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?**

Not applicable.



What was the share of sustainable investments with an environmental objective that are 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.



What was the share of sustainable investments with a social objective?

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

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

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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Blended Research European Equity Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other 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.

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

| | |
|---|---|
| <p><input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 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 2023, 92.67% of the equity securities in the portfolio of the MFS Continental European Equity Fund met at least one of the climate criteria, which represented 90.17% of the total assets. Equity securities represented 97.29% of the assets of the MFS Continental European Equity Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 92.67 | 90.17 |
| 30 November 2021 | 90.79 | 88.88 |

● ***... 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 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 |
|-------------------------------------|------------------------|---------|---------------|
| Nestle SA | Consumer Staples | 7.47 | Switzerland |
| Roche Holding AG | Health Care | 6.52 | Switzerland |
| Novartis AG | Health Care | 5.54 | Switzerland |
| Schneider Electric SE | Industrials | 5.02 | France |
| SAP SE | Information Technology | 4.94 | Germany |
| Linde PLC | Materials | 4.70 | United States |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 4.42 | France |
| Capgemini SE | Information Technology | 4.36 | France |
| Essilor Luxottica SA | Health Care | 3.40 | France |
| Pernod Ricard SA | Consumer Staples | 3.26 | France |
| Bayer AG | Health Care | 2.93 | Germany |
| Swedish Match AB | Consumer Staples | 2.67 | Sweden |
| UBS Group AG | Financials | 2.54 | Switzerland |
| QIAGEN NV | Health Care | 2.36 | Germany |
| Deutsche Boerse AG | Financials | 2.17 | Germany |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022, 31 December 2022. 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.



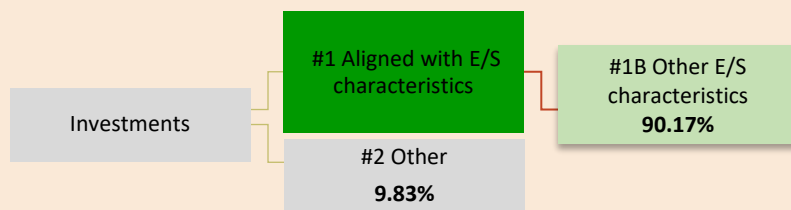
What was the proportion of sustainability-related investments?

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.

● What was the asset allocation?

As of 31 January 2023, equity securities represented 97.29% of the total assets of the portfolio of the MFS Continental European Equity Fund; the remaining investments of 2.71% in the portfolio included cash and / or cash equivalent instruments; 92.67% of the equity securities in the portfolio of the MFS Continental European Equity Fund met at least one of the climate criteria, which represented 90.17% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 9.83% 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.

Asset allocation describes the share of investments in specific assets.



#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 |
|-------------------------|------------------|
| Health Care | 19.43 |
| Consumer Staples | 17.03 |
| Information Technology | 13.69 |
| Industrials | 12.76 |
| Financials | 11.40 |
| Consumer Discretionary | 11.06 |
| Materials | 7.52 |
| Cash & Cash Equivalents | 2.59 |
| Energy | 1.97 |
| Communication Services | 1.92 |
| Utilities | 0.62 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022 and 30 September 2022 and 31 December 2022 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 minimum extent are 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?

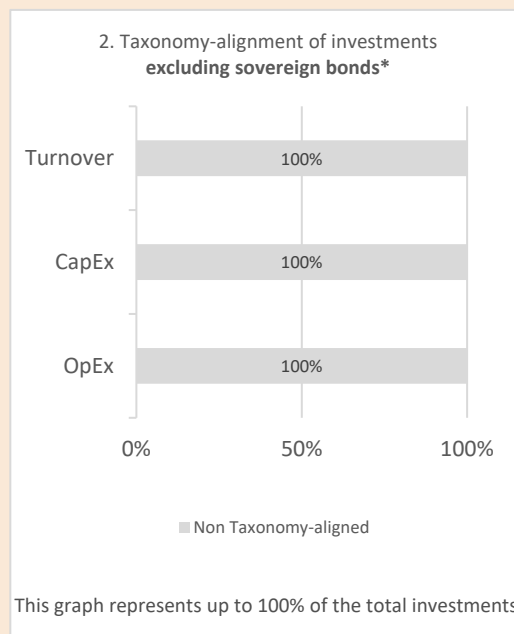
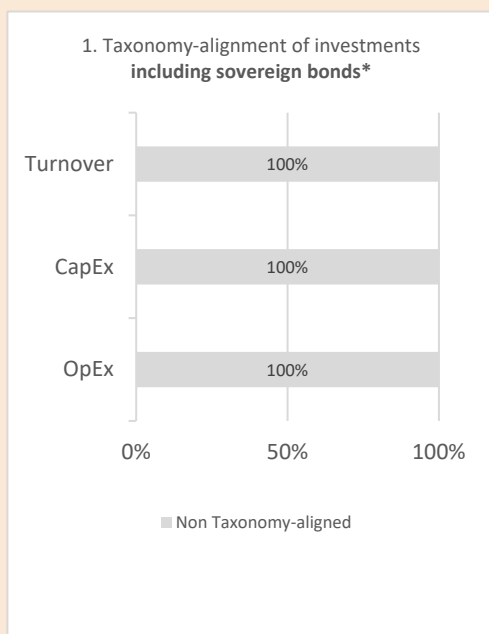
Yes:

In fossil fuel

In nuclear energy

 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?

Not applicable.


What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Continental European Equity Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Continental European Equity Fund

During the reporting period, MFS investment professionals conducted at least 6 engagements with issuers in the portfolio on climate related risks and opportunities including: Danone SA, Flutter Entertainment PLC, Prysmian SpA. Topics engaged on include identification of identification of climate risk, physical 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: UBS Group AG.



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 – Contrarian Value Fund ("MFS Contrarian Value Fund")
Legal entity identifier: 549300MK0DQR28Y1H769

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes **No**

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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 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 2023, 94.01% of the equity securities in the portfolio of the MFS Contrarian Value Fund met at least one of the climate criteria, which represented 88.70% of the total assets. Equity securities represented 94.36% of the assets of the MFS Contrarian Value Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 94.01 | 88.70 |
| 30 November 2021 | 81.29 | 76.91 |

● **... 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 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 | 4.61 | United Kingdom |
| Trelleborg AB | Industrials | 3.86 | Sweden |
| Danone SA | Consumer Staples | 3.81 | France |
| Airbus SE | Industrials | 3.69 | France |
| Weir Group PLC | Industrials | 3.47 | United Kingdom |
| Autoliv Inc | Consumer Discretionary | 3.35 | United States |
| CSX Corp | Industrials | 3.32 | United States |
| Sage Group PLC/The | Information Technology | 3.31 | United Kingdom |
| CRH PLC | Materials | 3.06 | Ireland |
| ArcelorMittal | Materials | 2.99 | France |
| BAE Systems PLC | Industrials | 2.90 | United Kingdom |
| Booking Holdings Inc | Consumer Discretionary | 2.85 | United States |
| Ryanair Holdings PLC ADR | Industrials | 2.75 | Ireland |
| Bank of Ireland Group PLC | Financials | 2.65 | Ireland |
| Electronic Arts Inc | Communication Services | 2.59 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022 and 30 September 2022, 31 December 2022 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.



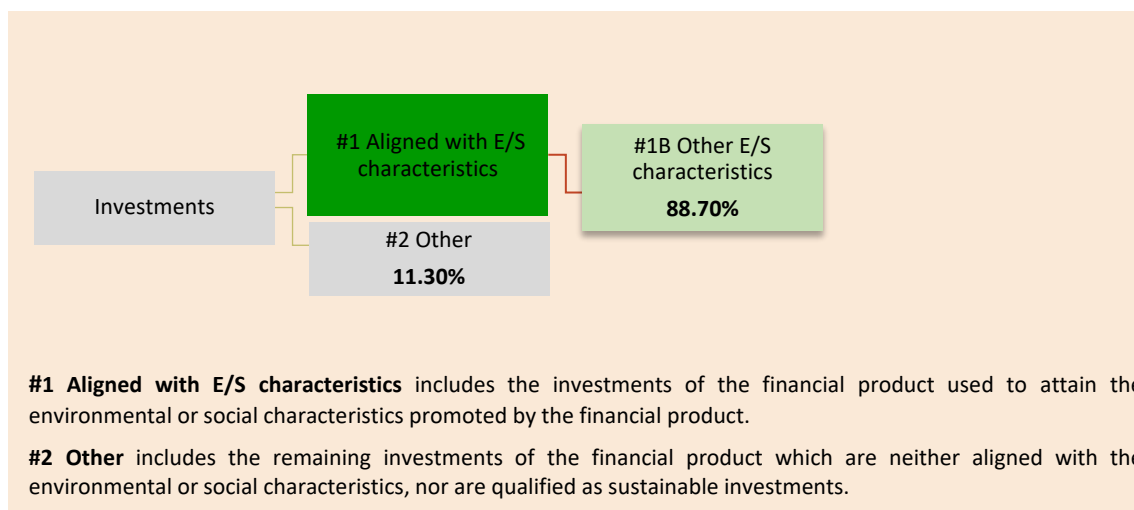
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 94.36% of the total assets of the portfolio of the MFS Contrarian Value Fund; the remaining investments of 5.64% the portfolio included cash and / or cash equivalent instruments; 94.01% of the equity securities in the portfolio of the MFS Contrarian Value Fund met at least one of the climate criteria, which represented 88.70% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 11.30% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Industrials | 26.86 |
| Financials | 19.00 |
| Consumer Discretionary | 13.62 |
| Materials | 8.40 |
| Information Technology | 6.37 |
| Communication Services | 6.84 |
| Cash & Cash Equivalents | 5.96 |
| Consumer Staples | 4.87 |
| Utilities | 3.32 |
| Health Care | 1.86 |
| Energy | 1.52 |
| Real Estate | 1.38 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022 and 30 September 2022 and 31 December 2022 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 minimum extent are 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.

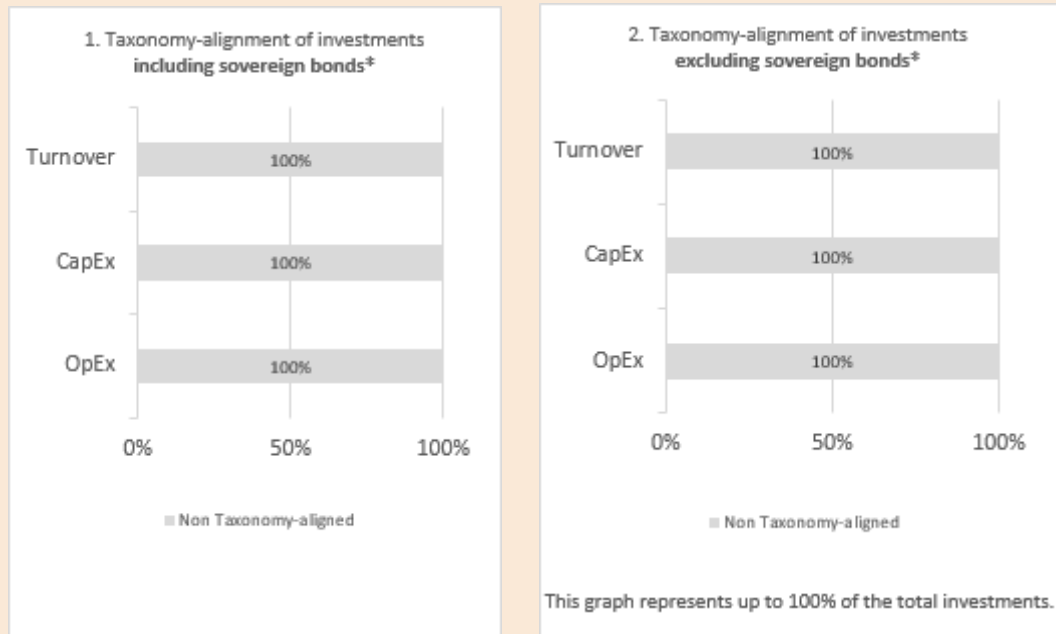
● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

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?**

Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?**

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Contrarian Value Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Contrarian Value Fund

During the reporting period, MFS investment professionals conducted at least 10 engagements with issuers in the portfolio on climate related risks and opportunities including: Anglo American Plc, ArcelorMittal, Citigroup, Danone SA, Ryanair Holdings PLC, Weir Group Plc. Topics engaged on include identification of climate risk, transition risk, physical risk, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted FOR management proposals on: climate transition plans of the following issuers during the reporting period: UBS Group AG, London Stock Exchange Group plc, NatWest Group plc and National Grid plc; climate related shareholder proposals of the following issuer during the reporting period: Alphabet Inc. MFS investment professionals assessed and voted AGAINST

climate related shareholder proposals of the following issuer during the reporting period: Booking Holdings 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

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?

Yes

 No

| | |
|---|---|
| <input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___% | <input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will not make any sustainable investments |
|---|---|



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 2023: 66.56% of the equity securities in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 20.57% of the total assets; 61.13% of the corporate debt instruments in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 24.25% of total assets. Equity securities represented 30.91% and corporate debt instruments represented 39.67% of the assets of the MFS Diversified Income Fund as of 31 January 2023. 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 30 November 2022 to 31 January 2023.

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 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 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 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 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 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 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 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 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 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 2023 | 61.13 | 24.25 |
| 30 November 2022 | 62.39 | 25.63 |

● ***... 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 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 | 1.53 | United States |
| Equinix Inc REIT | Real Estate | 1.17 | United States |
| Merck & Co Inc | Health Care | 1.00 | United States |
| Extra Space Storage Inc REIT | Real Estate | 0.97 | United States |
| Simon Property Group Inc REIT | Real Estate | 0.87 | United States |
| Roche Holding AG | Health Care | 0.81 | Switzerland |
| Johnson & Johnson | Health Care | 0.75 | United States |
| AvalonBay Communities Inc REIT | Real Estate | 0.73 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 30 November 2022 to 31 January 2023.

| | | | |
|--------------------------------------|------------------------|------|----------------|
| Equity LifeStyle Properties Inc REIT | Real Estate | 0.70 | United States |
| Texas Instruments Inc | Information Technology | 0.69 | United States |
| Sun Communities Inc REIT | Real Estate | 0.68 | United States |
| General Mills Inc | Consumer Staples | 0.68 | United States |
| Rio Tinto PLC | Materials | 0.65 | United Kingdom |
| National Retail Properties Inc REIT | Real Estate | 0.63 | United States |
| Brixmor Property Group Inc REIT | Real Estate | 0.62 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



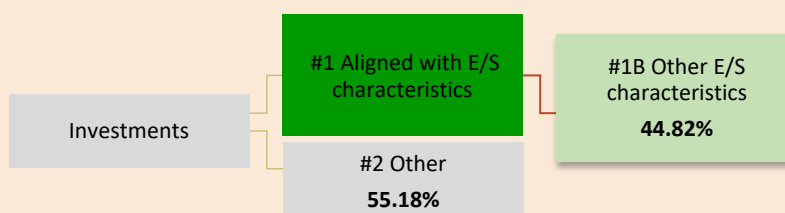
What was the proportion of sustainability-related investments?

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.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 31 January 2023, equity securities represented 30.91% and corporate debt instruments represented 39.67% of the total assets of the portfolio of the MFS Diversified Income Fund; the remaining investments 29.42% of the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 66.56% of the equity securities in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 20.57% of the total assets of the portfolio; 61.13% of the corporate debt instruments in the portfolio of the MFS Diversified Income Fund met at least one of the climate criteria, which represented 24.25% of the total assets of the portfolio; 44.82% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 55.18% 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 |
|---------------------------------------|------------------|
| Corporate Debt | 33.21 |
| Emerging Markets Debt | 15.69 |
| Real Estate | 14.41 |
| U.S. Governments | 6.72 |
| Mortgage-Backed Securities | 6.10 |
| Health Care | 4.61 |
| Cash & Cash Equivalents | 4.08 |
| Consumer Staples | 3.83 |
| Financials | 3.39 |
| Information Technology | 2.17 |
| Industrials | 1.43 |
| Materials | 1.39 |
| Communication Services | 1.19 |
| Utilities | 0.94 |
| Consumer Discretionary | 0.77 |
| Energy | 0.73 |
| Collateralized Debt Obligations | 0.51 |
| Commercial Mortgage-Backed Securities | 0.38 |
| Municipal | 0.27 |
| Convertible Debt | 0.14 |
| Non U.S. Markets | 0.08 |
| Asset Backed Securities | 0.02 |
| Other | -1.62 |
| Index Options | -0.46 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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

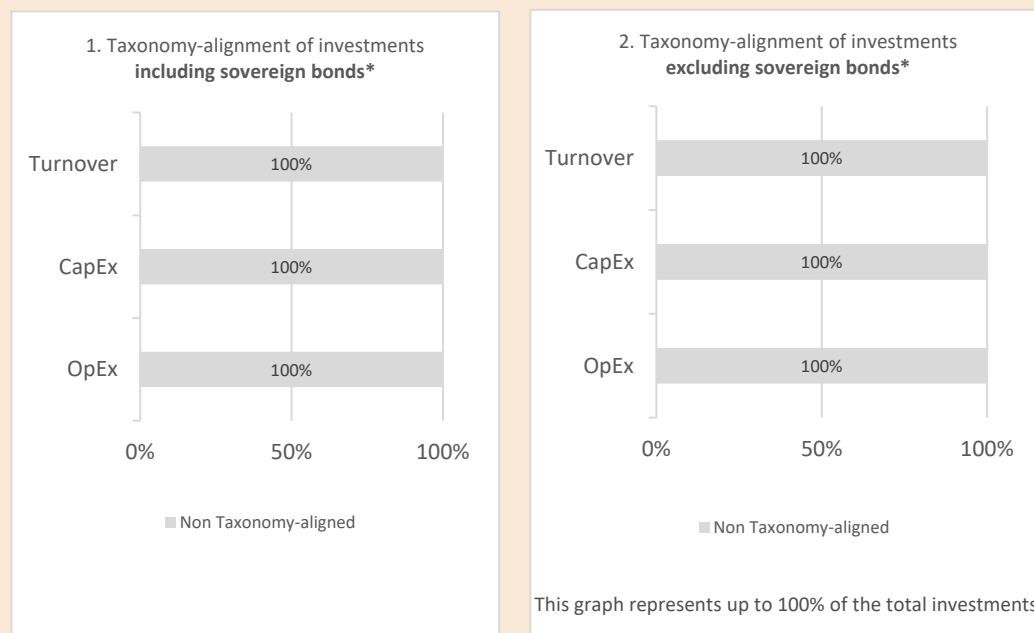
No. The MFS Diversified Income Fund does not commit to make investments aligned with the EU Taxonomy.

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.
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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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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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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

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





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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities and corporate debt instruments of the MFS Diversified Income Fund.

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'.

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Engagements and Proxy Voting - MFS Diversified Income Fund

During the reporting period, MFS investment professionals conducted at least 5 engagements with issuers in the portfolio on climate related risks and opportunities including: Cable One Inc, Cimpres, Danaher Corp, Duke Energy, and Xcel energy. Topics engaged on include identification of climate risk, climate scenario analysis, climate transition risk, and Net Zero/ SBTi initiatives. MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Microsoft Inc. and National Australia Bank Limited.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

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.

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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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 79.06% of the corporate debt instruments in the portfolio of the MFS Euro Credit Fund met at least one of the climate criteria, which represented 57.34% of the total assets. Corporate debt instruments represented 72.53% of the assets of the MFS Euro Credit Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 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 2023 | 79.06 | 57.34 |
| 30 November 2022 | 76.48 | 66.39 |



... 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 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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|---|------------|---------|----------------|
| Itraxx Eur Ser Put Feb 15 22 | Derivative | 2.32% | Germany |
| Galp Energia SGPS SA 2% Jan 15 26 | Corporate | 1.63% | Portugal |
| Islandsbanki HF Mar 25 25 | Corporate | 1.58% | Iceland |
| Royal Bank of Canada SEP 10 25 | Corporate | 1.57% | Canada |
| Euronet Worldwide Inc May 22 26 | Corporate | 1.35% | United States |
| Wabtec Transportation BV Dec 03 27 | Corporate | 1.25% | United States |
| Euro Schatz 2Yr Future Jun 08 22 | Corporate | 1.16% | Germany |
| Euro Bund 10Yr Future Jun 08 22 | Corporate | 1.09% | Germany |
| Province of Alberta Canada Apr 18 25 | Government | 1.07% | Canada |
| Euroclear Bank SA REGS 0.125% JUL 07 25 | Corporate | 1.06% | Belgium |
| Aviva PLC FRB Jul 03 44 | Corporate | 1.05% | United Kingdom |
| Prosus NV Aug 03 08 | Corporate | 1.02% | China |
| Belfius Bank SA Sept 02 25 | Corporate | 0.91% | Belgium |
| Province of Ontario Canada April 17 25 | Government | 0.88% | Canada |
| Credit Agricole SA Apr 20 28 | Corporate | 0.79% | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



Asset allocation describes the share of investments in specific assets.

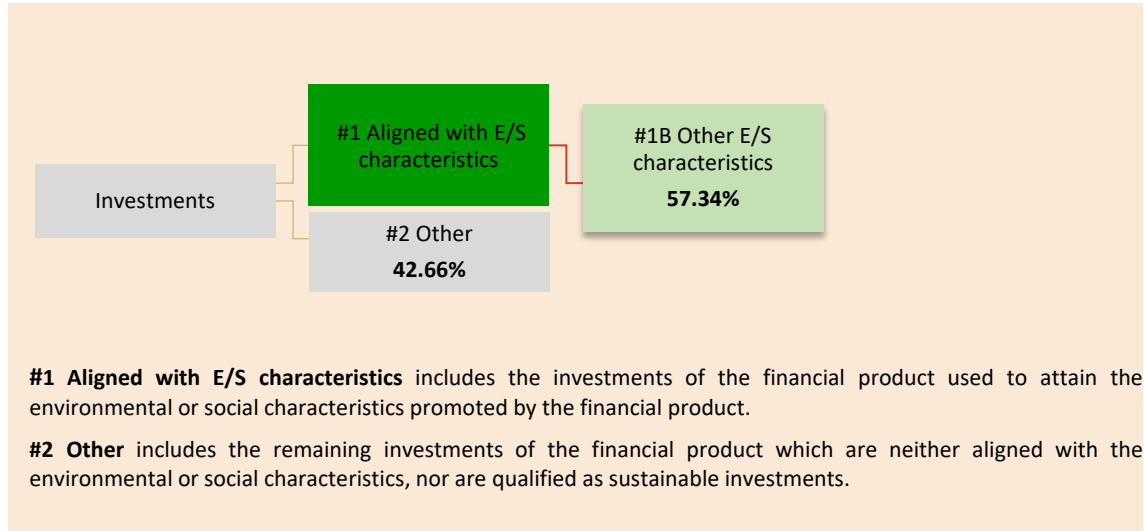
What was the proportion of sustainability-related investments?

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.

● What was the asset allocation?

As of 31 January 2023, corporate debt instruments represented 72.53% of the total assets of the portfolio of the MFS Euro Credit Fund; the remaining investments of 28.47% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments. As of 31 January 2023, 79.06% of the corporate debt instruments in the portfolio of the MFS Euro Credit Fund met at least one of the climate criteria, which represented 57.34% of the total assets of the portfolio

that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 42.66% 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 |
|------------------------------------|------------------|
| Corporate-Financial Institutions | 38.98 |
| Corporate-Industrial | 37.45 |
| Government-Related-Agency | 8.00 |
| Corporate-Utility | 4.79 |
| Cash | 4.16 |
| Government-Related-Local Authority | 2.30 |
| Government-Related-Supranational | 2.24 |
| Securitized-Covered | 1.57 |
| Treasury-Treasury | 1.55 |
| Securitized ABS | 0.80 |
| Government-Related-Sovereign | 0.55 |
| Derivative OTC | 0.13 |
| Derivative – Exchange Traded | -1.45 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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.

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.

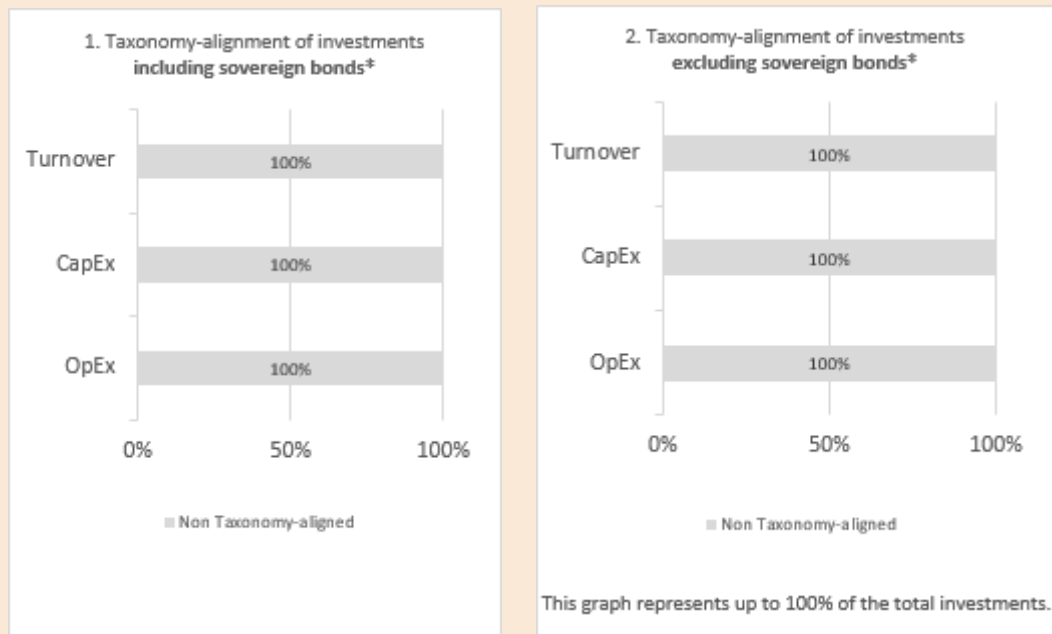


- **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

Yes:
 In fossil fuel In nuclear energy

No. The MFS 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.



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.

- **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 that are 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 sustainable investments with a social objective?**

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Euro Credit Fund.

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’.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements - MFS Euro Credit Fund

During the reporting period, MFS investment professionals conducted at least 17 engagements with issuers in the portfolio on climate related risks and opportunities including: Anglo American PLC, Boston Scientific Corp, CEZ AS, Danaher Corp, Duke Energy Corp, Enel SpA, Engie SA, Glencore PLC, Macquarie

Group PLC, Toronto Dominion Bank, and Xcel Energy. Topics engaged on include identification of climate risk, climate transition risk, climate change physical risk, climate scenario analysis, and Net Zero/ SBTi.



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 – 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?

Yes

No

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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 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 2023, 85.52% of the equity securities in the portfolio of the MFS European Core Equity Fund met at least one of the climate criteria, which represented 84.52% of the total assets. Equity securities represented 98.82% of the assets of the MFS European Core Equity Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 2023 | 71.72 | 70.88 |
| 30 November 2021 | 68.0 | 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 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 2023 | 85.52 | 84.52 |
| 30 November 2021 | 87.20 | 86.22 |



...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 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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|----------------|
| Roche Holding AG | Health Care | 4.20 | Switzerland |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 3.61 | France |
| Linde PLC | Materials | 3.60 | United States |
| Schneider Electric SE | Industrials | 3.25 | France |
| Merck KGaA | Health Care | 3.24 | Germany |
| Pernod Ricard SA | Consumer Staples | 3.16 | France |
| Diageo PLC | Consumer Staples | 3.09 | United Kingdom |
| Nestlé SA | Consumer Staples | 2.89 | Switzerland |
| Heineken Holding NV | Consumer Staples | 2.39 | Netherlands |
| Bayer AG | Health Care | 2.11 | Germany |
| Cie Financière Richemont SA | Consumer Discretionary | 2.04 | Switzerland |
| Danone SA | Consumer Staples | 2.02 | France |
| Vonovia SE | Real Estate | 2.01 | Germany |
| Reckitt Benckiser Group PLC | Consumer Staples | 2.01 | United Kingdom |
| Novo Nordisk AS | Health Care | 1.94 | Denmark |

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



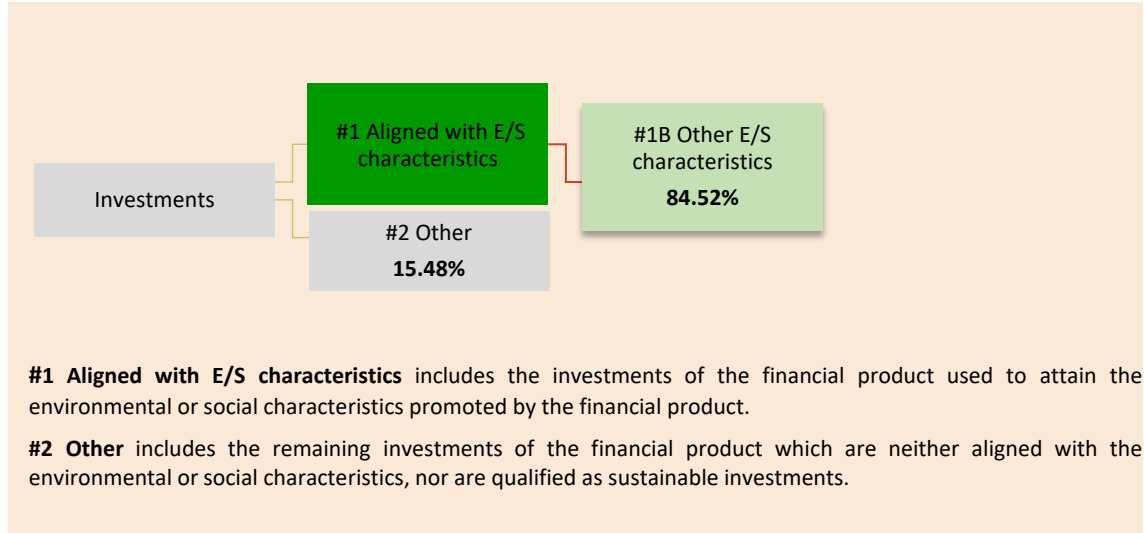
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 98.82% of the total assets of the portfolio of the MFS European Core Equity Fund; the remaining investments of the portfolio included cash and / or cash equivalent instruments; 85.52% of the equity securities in the portfolio of the MFS European Core Equity Fund met at least one of the climate criteria, which represented 84.52% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 15.48% 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.

Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|-------------------------|------------------|
| Consumer Staples | 18.71 |
| Industrials | 16.03 |
| Consumer Discretionary | 15.51 |
| Financials | 14.34 |
| Health care | 14.31 |
| Materials | 10.34 |
| Real Estate | 4.03 |
| Communication Services | 3.72 |
| Information Technology | 2.40 |
| Cash & Cash Equivalents | 0.60 |
| Equity Warrants | 0.05 |
| Other | -0.03 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022 and 30 September 2022 and 31 December 2022 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 minimum extent are 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?

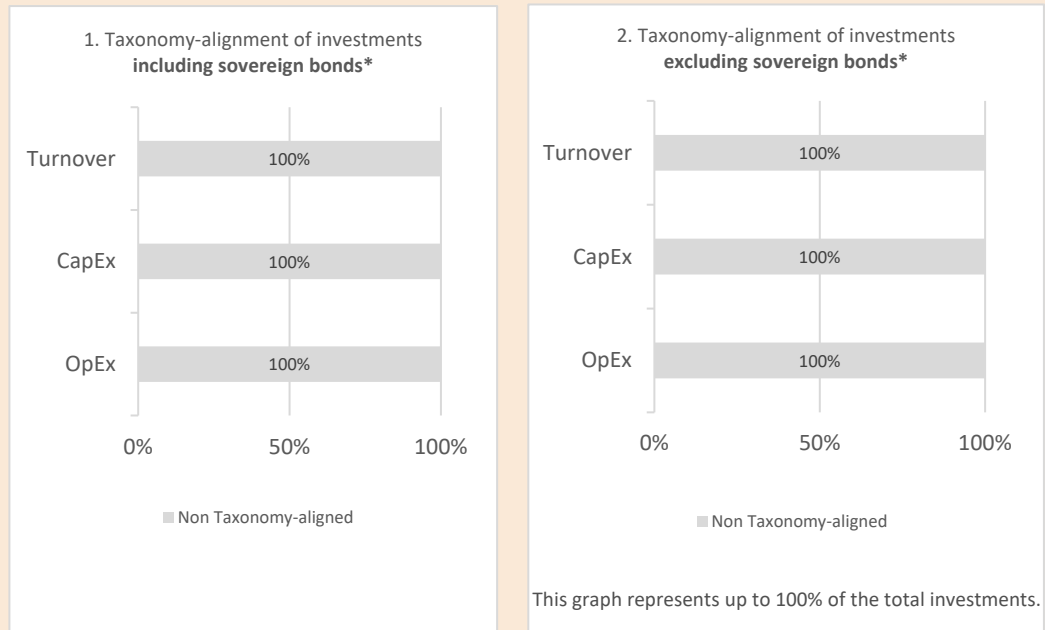
Yes:

In fossil fuel In nuclear energy



No. The MFS European Core 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 European Core 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?**

Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?**

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 European Core 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS European Core Equity Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS European Core Equity Fund

During the reporting period, MFS investment professionals conducted at least 11 engagements with issuers in the portfolio on climate related risks and opportunities including: Check Point Software Technologies Ltd, Danone SA, Flutter Entertainment PLC, LEG immobilien SE, Rolls-Royce Holdings PLC, Ryanair Holdings PLC ADR, Whitbread PLC. Topics engaged on include identification of climate risk, climate transition risk, climate change physical risk, climate scenario analysis and Net Zero/ SBTi

initiatives. MFS investment professionals assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Aena SME SA, UBS Group AG and London Stock Exchange Group 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

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 will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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 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 2023, 87.20% of the equity securities in the portfolio of the MFS European Research Fund met at least one of the climate criteria, which represented 85.84% of the total assets. Equity securities represented 98.43% of the assets of the MFS European Research Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 87.20 | 85.84 |
| 30 November 2021 | 86.71 | 86.03 |



... 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 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 | 5.03 | Switzerland |
| Roche Holding AG | Health Care | 3.81 | Switzerland |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 3.63 | France |
| Linde PLC | Materials | 2.80 | United States |
| British American Tobacco PLC | Consumer Staples | 2.66 | United Kingdom |
| Schneider Electric SE | Industrials | 2.64 | France |
| Diageo PLC | Consumer Staples | 2.61 | United Kingdom |
| ASML Holding NV | Information Technology | 2.60 | Netherlands |
| Wolters Kluwer NV | Industrials | 2.05 | Netherlands |
| Iberdrola SA | Utilities | 1.97 | Spain |
| BNP Paribas SA | Financials | 1.95 | France |
| Cellnex Telecom SA | Communication Services | 1.85 | Spain |
| London Stock Exchange Group PLC | Financials | 1.78 | United Kingdom |
| Euronext NV | Financials | 1.68 | France |
| UBS Group AG | Financials | 1.65 | Switzerland |

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 2022, 30 June 2022 and 30 September 2022 and 31 December 2022 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.

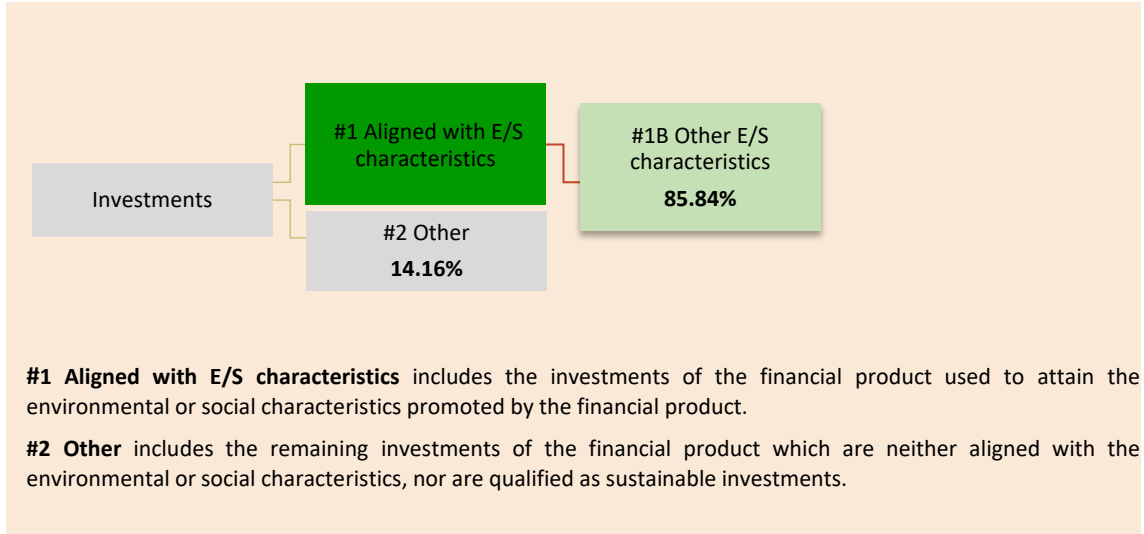
What was the asset allocation?

As of 31 January 2023, equity securities represented 98.43% of the total assets of the portfolio of the MFS European Research Fund; the remaining investments of 1.57% in the portfolio included cash and / or cash equivalent instruments; 87.20% of the equity securities in the portfolio of the MFS European Research Fund met at least one of the climate criteria, which represented 85.84% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 14.16% 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.

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.



Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|-------------------------|------------------|
| Financials | 18.29 |
| Consumer Staples | 14.05 |
| Consumer Discretionary | 12.21 |
| Industrials | 12.20 |
| Health Care | 11.55 |
| Materials | 7.74 |
| Energy | 5.97 |
| Information Technology | 5.29 |
| Utilities | 5.12 |
| Communication Services | 4.93 |
| Cash & Cash Equivalents | 1.50 |
| Real Estate | 1.14 |
| Equity Warrants | 0.05 |
| Other | -0.04 |

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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?**

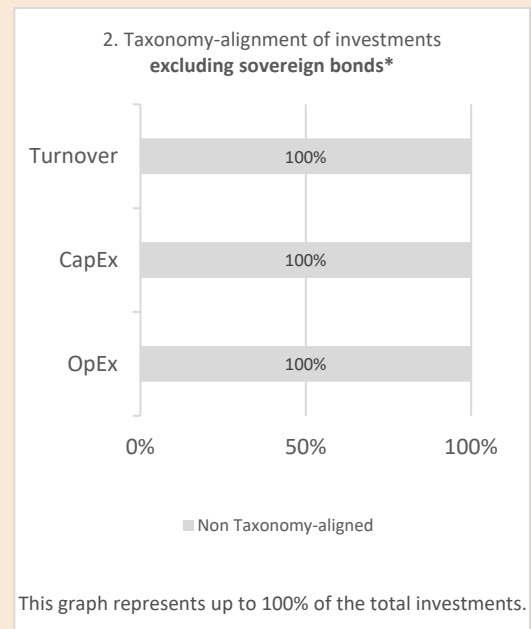
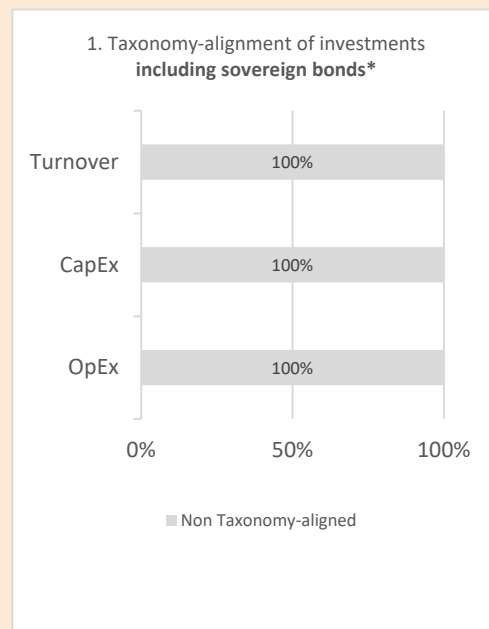
Yes:

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

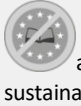
activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **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?**

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 was the share of sustainable investments with an environmental objective that are 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.



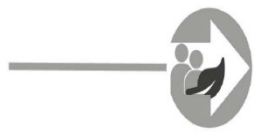
What was the share of sustainable investments with a social objective?

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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS European Research Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS European Research Fund

During the reporting period, MFS investment professionals conducted at least 19 engagements with issuers in the portfolio on climate related risks and opportunities including: Danaone SA, Eni SpA, Flutter Entertainment PLC, Glencore PLC, Iberdola SA, Rolls-Royce Holdings PLC, Ryanair Holdings PLC ADR, Tesco PLC, Weir Group PLC, and Whitbread PLC. Topics engaged on include identification of climate risk, climate transition risk, climate change physical risk, climate scenario analysis 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: UBS Group AG, London Stock Exchange Group Plc, Glencore plc, NatWest Group plc and National Grid 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 – 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?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 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 2023, 75.56% of the equity securities in the portfolio of the MFS European Smaller Companies Fund met at least one of the climate criteria, which represented 69.91% of the total assets. Equity securities represented 92.52% of the assets of the MFS European Smaller Companies Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 75.56 | 69.91 |
| 30 November 2021 | 69.43 | 65.72 |



... 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 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 31 December 2021 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-------------------------|------------------------|---------|----------------|
| Symrise AG | Materials | 3.79 | Germany |
| Cranswick PLC | Consumer Staples | 3.76 | United Kingdom |
| Croda International PLC | Materials | 2.62 | United Kingdom |
| Breedon Group PLC | Materials | 2.57 | United Kingdom |
| Forterra PLC | Materials | 2.53 | United Kingdom |
| Gerresheimer AG | Health Care | 2.31 | Germany |
| Cembre SpA | Industrials | 2.14 | Italy |
| LEG Immobilien SE | Real Estate | 1.95 | Germany |
| Galp Energia SGPS SA | Energy | 1.93 | Portugal |
| Essentra PLC | Materials | 1.84 | United Kingdom |
| Mayr Melnhof Karton AG | Materials | 1.82 | Austria |
| GEA Group AG | Industrials | 1.77 | Germany |
| Cellnex Telecom SA | Communication Services | 1.75 | Spain |
| Italgas SpA | Utilities | 1.75 | Italy |
| Vetropack Holding AG | Materials | 1.70 | Switzerland |

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



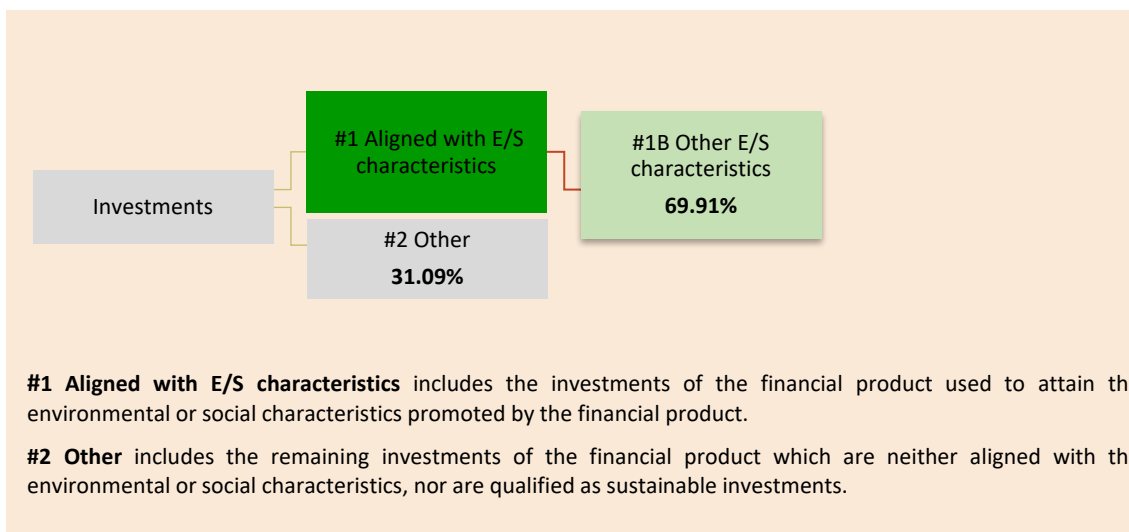
Asset allocation describes the share of investments in specific assets.

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 92.52% of the total assets of the portfolio of the MFS European Smaller Companies Fund; the remaining investments of 7.48% in the portfolio included cash and / or cash equivalent instruments; 75.56% of the equity securities in the portfolio of the MFS European Smaller Companies Fund met at least one of the climate criteria, which represented 69.91% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 31.09% 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.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Materials | 22.52 |
| Industrials | 20.38 |
| Consumer Staples | 13.13 |
| Consumer Discretionary | 8.51 |
| Health Care | 8.47 |
| Communication Services | 7.27 |
| Real Estate | 4.77 |
| Information Technology | 4.37 |
| Financials | 3.62 |
| Cash & Cash Equivalents | 3.28 |
| Energy | 1.93 |
| Utilities | 1.75 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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.

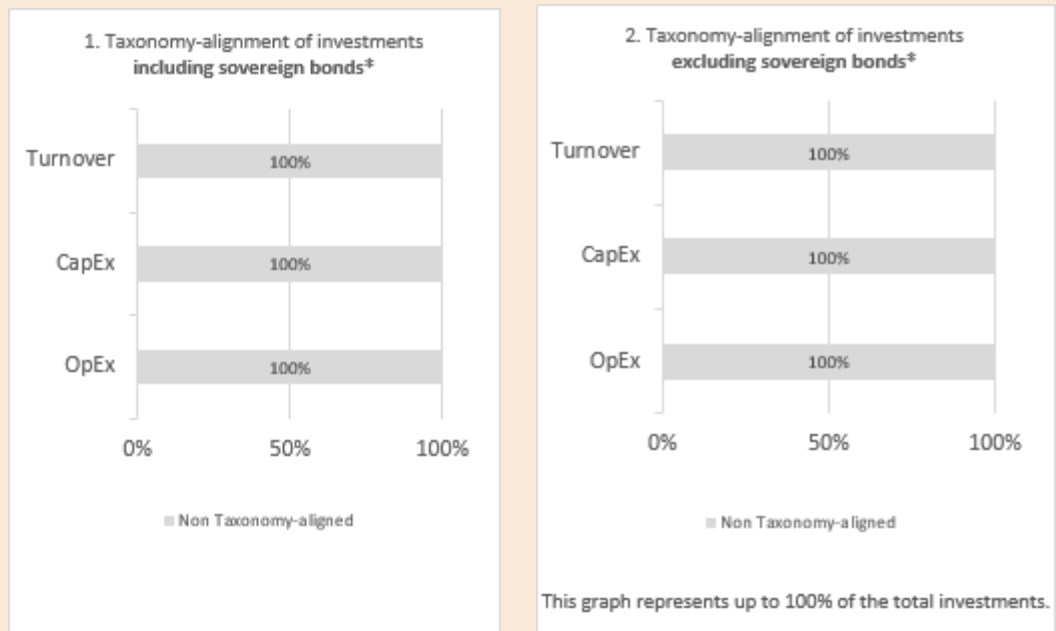


● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

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?**

Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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.

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 a social objective?

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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS European Smaller Companies Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS European Smaller Companies Fund

During the reporting period, MFS investment professionals conducted at least 4 engagements with issuers in the portfolio on climate related risks and opportunities including: Flutter Entertainment PLC, Forterra PLC, Greggs PLC and LEG Immobilien SE. Topics engaged on include Climate change 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 – 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="checkbox"/> Yes</p> <p><input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 93.32% of the equity securities in the portfolio of the MFS European Value Fund met at least one of the climate criteria, which represented 90.62% of the total assets. Equity securities represented 97.11% of the assets of the European Value Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 93.32 | 90.62 |
| 30 November 2021 | 87.30 | 86.09 |



... 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 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 30 November 2021 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-----------------------------|------------------------|---------|----------------|
| Nestle SA | Consumer Staples | 5.19 | Switzerland |
| Iberdrola SA | Utilities | 3.27 | Spain |
| Roche Holding AG | Health Care | 3.10 | Switzerland |
| Schneider Electric SE | Industrials | 3.01 | France |
| Diageo PLC | Consumer Staples | 2.75 | United Kingdom |
| Amadeus IT Group SA | Information Technology | 2.64 | Spain |
| Zurich Insurance Group AG | Financials | 2.52 | Switzerland |
| Legrand SA | Industrials | 2.41 | France |
| Symrise AG | Materials | 2.33 | Germany |
| Pernod Ricard SA | Consumer Staples | 2.28 | France |
| Cie Financiere Richemont SA | Consumer Discretionary | 2.15 | Switzerland |
| Deutsche Boerse AG | Financials | 2.09 | Germany |
| Safran SA | Industrials | 2.08 | France |
| UBS Group AG | Financials | 1.95 | Switzerland |
| Flutter Entertainment PLC | Consumer Discretionary | 1.91 | Ireland |

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



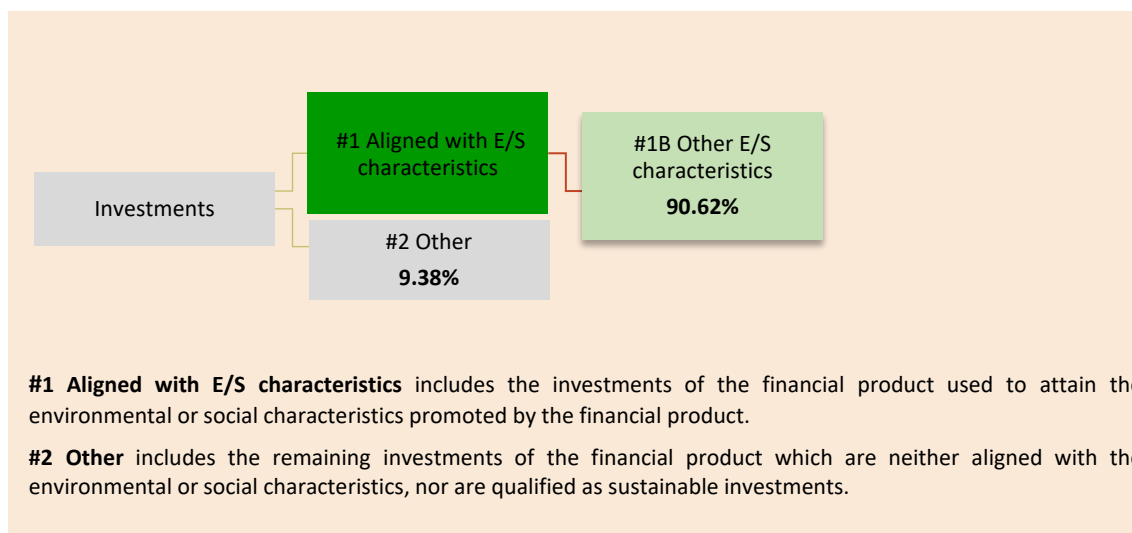
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The MFS European 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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 97.11% of the total assets of the portfolio of the MFS European Value Fund; the remaining investments of 2.89% in the portfolio included cash and / or cash equivalent instruments; 93.32% of the equity securities in the portfolio of the MFS European Value Fund met at least one of the climate criteria, which represented 90.62% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 9.38% 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.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Industrials | 20.26 |
| Consumer Staples | 17.82 |
| Financials | 16.33 |
| Consumer Discretionary | 9.46 |
| Information Technology | 9.30 |
| Health Care | 8.67 |
| Materials | 6.45 |
| Utilities | 4.85 |
| Real Estate | 2.69 |
| Communication Services | 2.46 |
| Cash & Cash Equivalents | 1.69 |
| Equity Warrants | 0.08 |
| Other | -0.07 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

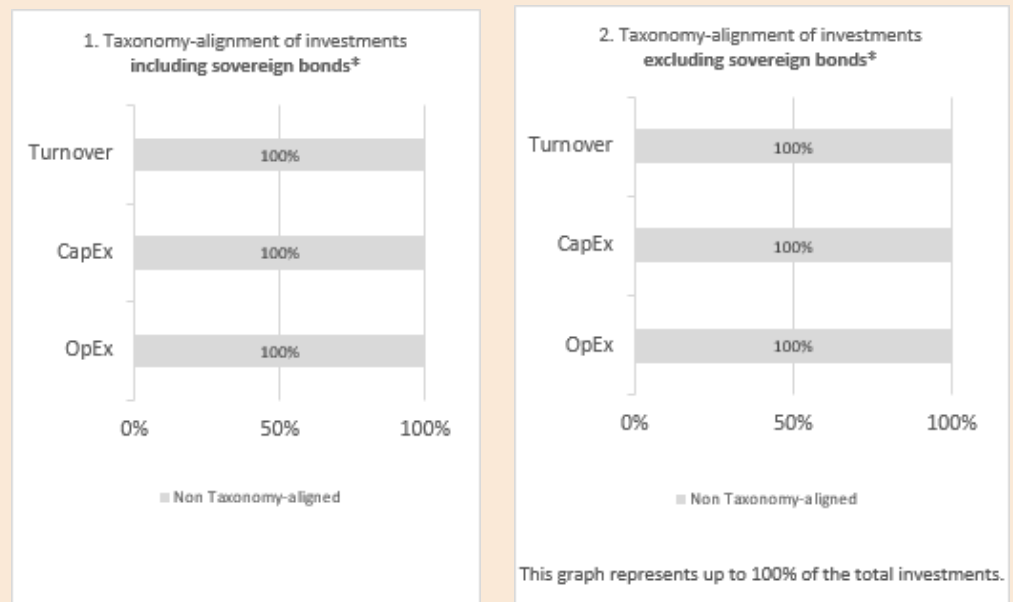
Zero. The MFS European Value Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

● **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 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 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?**

Not applicable.

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

Zero. The MFS European Value 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 sustainable investments with a social objective?

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS European Value Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting – MFS European Value Fund

During the reporting period, MFS investment professionals conducted at least 11 engagements with issuers in the portfolio on climate related risks and opportunities including: Anglo American PLC, Flutter Entertainment PLC, Heineken NV, Iberdola, LEG Immobilien, RWE AG, Ryanair Holdings PLC ADR, and Weir Group PLC. Topics engaged on include identification of climate risk, climate transition risk, climate change physical risk, climate scenario analysis and Net Zero/ SBTi initiatives. MFS investment professionals also assessed and voted FOR management proposals on climate transition plans of the following issuer during the reporting period: 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.

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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 82.50% of the equity securities in the portfolio of the MFS Global Concentrated Fund met at least one of the climate criteria, which represented 81.19% of the total assets. Equity securities represented 98.40% of the assets of the MFS Global Concentrated Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 82.50 | 81.19 |
| 30 November 2021 | 96.46 | 95.31 |



... 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 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?

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 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 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 |
|-------------------------------------|------------------------|---------|----------------|
| Thermo Fisher Scientific Inc | Health Care | 6.30 | United States |
| Visa Inc | Information Technology | 6.01 | United States |
| Accenture PLC | Information Technology | 5.11 | United States |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 5.10 | France |
| Medtronic PLC | Health Care | 4.95 | United States |
| Canadian National Railway Co | Industrials | 4.66 | Canada |
| Roche Holding AG | Health Care | 4.39 | Switzerland |
| Goldman Sachs Group Inc | Financials | 4.14 | United States |
| Schneider Electric SE | Industrials | 4.12 | France |
| Diageo PLC | Consumer Staples | 4.00 | United Kingdom |
| Linde PLC | Materials | 3.94 | United States |
| Boston Scientific Corp | Health Care | 3.80 | United States |
| Honeywell International Inc | Industrials | 3.74 | United States |
| Nestlé SA | Consumer Staples | 3.64 | Switzerland |
| Cie Financiere Richemont SA | Consumer Discretionary | 3.63 | Switzerland |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



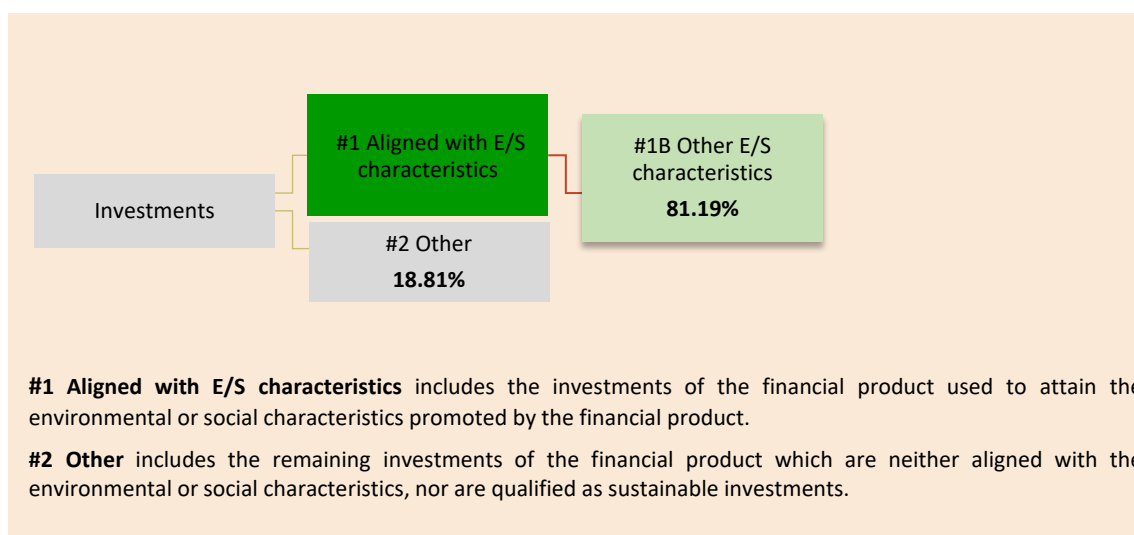
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 98.40% of the total assets of the portfolio of the MFS Global Concentrated Fund; the remaining investments of the 1.60% portfolio included cash and / or cash equivalent instruments; 82.50% of the equity securities in the portfolio of the MFS Global Concentrated Fund met at least one of the climate criteria, which represented 81.19% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 18.81% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Health Care | 22.19 |
| Industrials | 21.01 |
| Information Technology | 14.24 |
| Consumer Staples | 14.14 |
| Communication Services | 8.86 |
| Consumer Discretionary | 8.74 |
| Materials | 5.82 |
| Financials | 4.14 |
| Cash & Cash Equivalents | 0.80 |
| Equity Warrants | 0.15 |
| Other | -0.08 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 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 minimum extent are 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?**

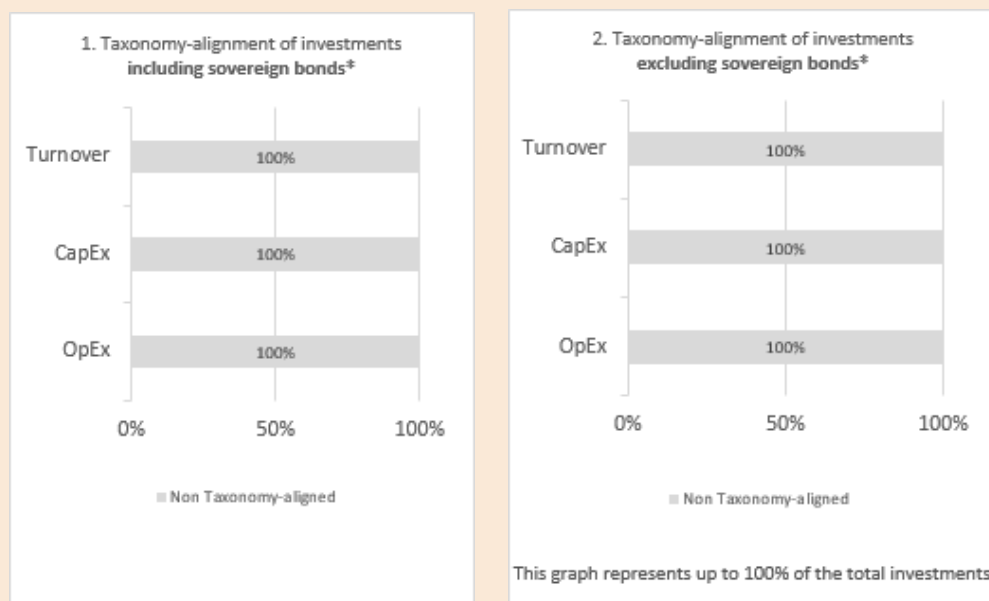
Yes:

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.

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 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?**

Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?**

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.

 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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Concentrated Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Global Concentrated Fund

During the reporting period, MFS investment professionals conducted at least 5 engagements with issuers in the portfolio on climate related risks and opportunities including: Accenture PLC, Boston Scientific Corp, and Danone SA. Topics engaged on include identification of climate risk, climate transition risk, climate change physical risk and Net Zero/ SBTi initiatives. MFS investment professionals assessed and voted FOR management proposals on climate transition plans of the following issuer during the reporting period: Canadian National Railway Company. MFS investment professionals assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Honeywell International, Charter Communications, Inc and United Parcel Service, Inc. MFS investment professionals assessed and voted AGAINST climate related shareholder proposal of the following issuer during the reporting period: Comcast Corp.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

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 – Global Credit Fund ("MFS Global Credit Fund ")

Legal entity identifier: N3QJ8XUW2UNVZ3ZBYQ23

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

No

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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 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 2023, 71.82% of the corporate debt instruments in the portfolio of the MFS Global Credit Fund met at least one of the climate criteria, which represented 57.83% of the total assets. Corporate debt instruments represented 80.52% of the assets of the MFS Global Credit Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 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 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 2023 | 71.82 | 57.83 |
| 30 November 2022 | 75.40 | 62.32 |



... 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 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 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).

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.

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 Put Feb 15 22 | Derivative | 2.48% | Germany |
| Mexico Government International Bond May 24 31 | Government | 1.07% | Mexico |
| AerCap Ireland Capital DAC Jul 21 27 | Corporate | 1.05% | Ireland |
| JPMorgan Chase & Co FRB Apr 22 51 | Corporate | 0.96% | United States |
| Bank of America Corp FRB Apr 22 32 | Corporate | 0.93% | United States |
| Constellation Brands Inc 2.25% Aug 01 31 | Corporate | 0.90% | United States |
| Morgan Stanley FRB May 04 2027 | Corporate | 0.80% | United States |
| China Construction Bank Corp AUG 04 25 | Government | 0.79% | China |
| Itraxx Eur Ser Put Nov 16 22 | Derivative | 0.58% | Germany |
| VICI Properties LP Feb 15 30 | Corporate | 0.56% | United States |
| Wabtec Transportation Netherlands BV Dec 03 27 | Corporate | 0.51% | United States |
| European Stability Mechanism Oct 15 31 | Government | 0.49% | Supranational |
| UBS AG RegS 5.125% May 15 24 | Corporate | 0.48% | United States |
| JPMorgan Chase & Co 1.47% Sep 22 27 | Corporate | 0.40% | United States |
| NXP BV 3.4% May 01 30 | Corporate | 0.40% | China |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



What was the proportion of sustainability-related investments?

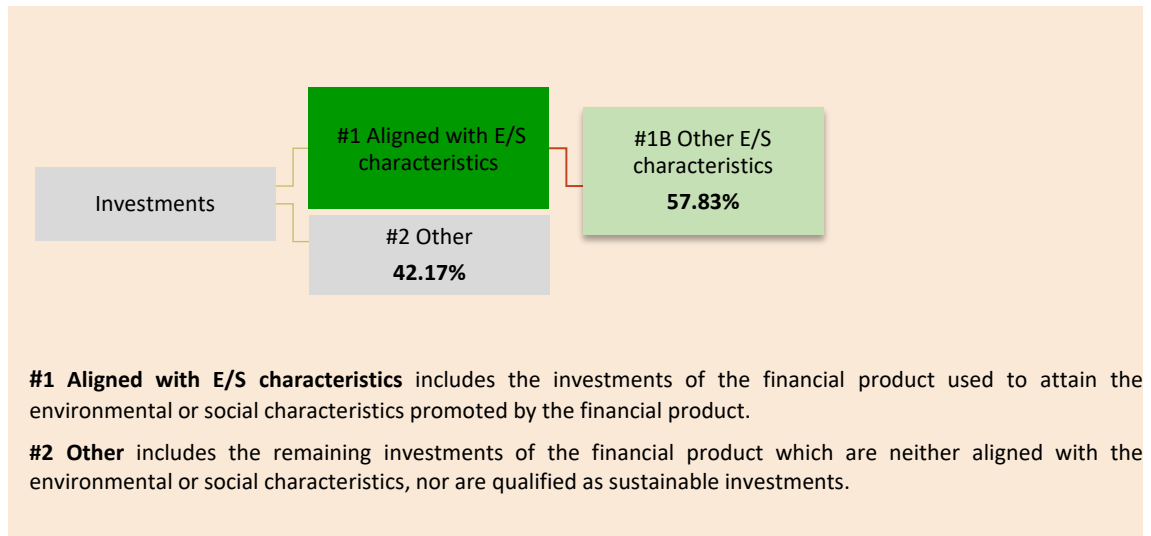
The MFS Global Credit Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Credit Fund (i.e. # 1) from the Transition Date.

● What was the asset allocation?

As of 31 January 2023, corporate debt instruments represented 80.52% 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; 71.82% of the corporate debt instruments in the portfolio of the MFS Global Credit Fund met at least one of the climate criteria, which represented 57.83% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 42.17% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable

Asset allocation describes the share of investments in specific assets.

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 % |
|------------------------------------|------------------|
| Corporate-Industrial | 43.22 |
| Corporate-Financial Institutions | 34.27 |
| Government-Related-Agency | 9.05 |
| Corporate-Utility | 6.59 |
| Cash | 2.92 |
| Government-Related-Sovereign | 2.19 |
| Derivatives-Exchange Traded | 1.11 |
| Government-Related-Supranational | 1.07 |
| Government-Related-Local Authority | 0.73 |
| Securitized-ABS | 0.65 |
| Municipals-Health Care | 0.18 |
| Municipals-Education | 0.18 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are sustainable investments with an environmental objective 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 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?**

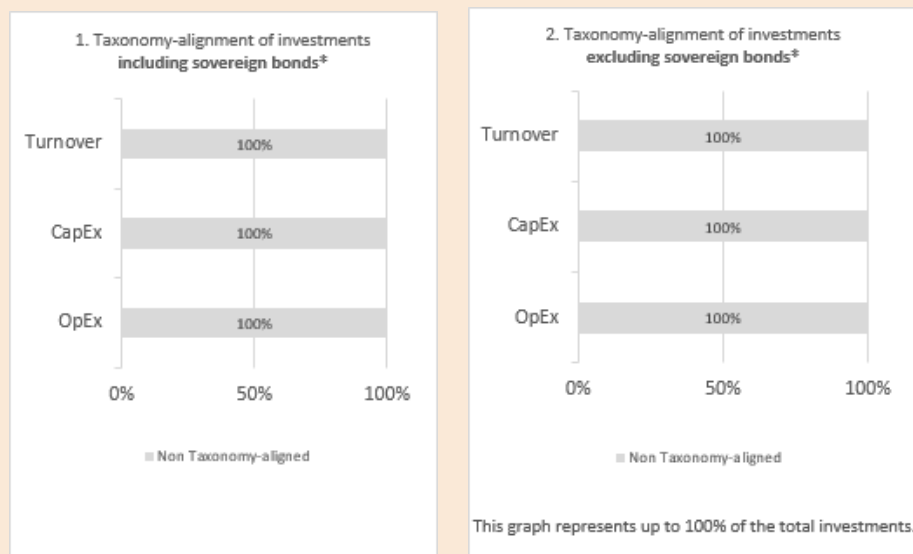
Yes:

In fossil fuel

In nuclear energy

No. The MFS Global Credit 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.



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 Credit 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 that are 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 sustainable investments with a social objective?**

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

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



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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Credit Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements - MFS Global Credit Fund

During the reporting period, MFS investment professionals conducted at least 17 engagements with issuers in the portfolio on climate related risks and opportunities including: American Electric Power Co Inc, Anglo American PLC, Boston Scientific Corp, CEZ AS, Constellation Brands Inc, Enbridge Inc, Enel SpA, Engie SA, Glencore PLC, Macquarie Group Ltd, Toronto Dominion Bank, Vulcan Materials Co and Xcel Energy. Topics engaged on include identification climate change risk, transition risk, and Net Zero/ SBTi initiatives.



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>

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 – 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="checkbox"/> Yes</p> <p><input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 80.79% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 80.10% of the total assets. Equity securities represented 99.14% of the assets of the MFS Global Equity Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 80.79 | 80.10 |
| 30 November 2021 | 86.59 | 86.09 |

... 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 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 30 November 2021 to 31 January 2023.

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|----------------|
| Thermo Fisher Scientific Inc | Health Care | 3.22 | United States |
| Visa Inc | Information Technology | 3.04 | United States |
| Schneider Electric SE | Industrials | 2.77 | France |
| Roche Holding AG | Health Care | 2.76 | Switzerland |
| Linde PLC | Materials | 2.59 | United States |
| Medtronic PLC | Health Care | 2.55 | United States |
| Accenture PLC | Information Technology | 2.54 | United States |
| Nestle SA | Consumer Staples | 2.46 | Switzerland |
| Comcast Corp | Communication Services | 2.46 | United States |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 2.33 | France |
| Diageo PLC | Consumer Staples | 2.24 | United Kingdom |
| Honeywell International Inc | Industrials | 2.13 | United States |
| Canadian Pacific Railway Ltd | Industrials | 2.12 | Canada |
| Goldman Sachs Group Inc | Financials | 1.85 | United States |
| Canadian National Railway Co | Industrials | 1.81 | Canada |

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



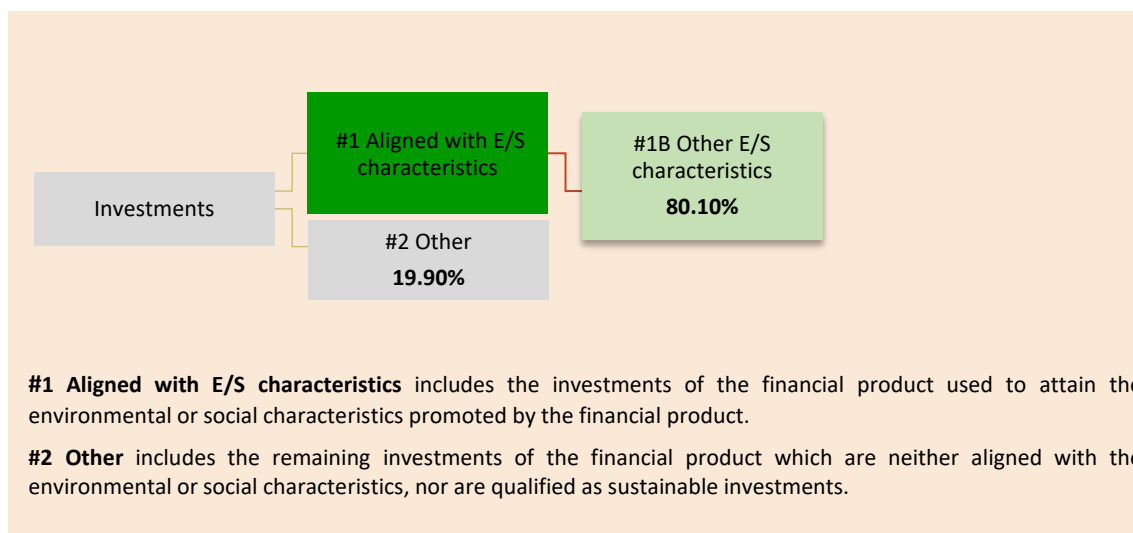
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 99.14% of the total assets of the portfolio of the MFS Global Equity Fund; the remaining investments of 0.86% the portfolio included cash and / or cash equivalent instruments; 80.79% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 80.10% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 19.90% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Health Care | 19.83 |
| Industrials | 18.56 |
| Information Technology | 14.64 |
| Consumer Staples | 13.43 |
| Financials | 11.24 |
| Consumer Discretionary | 7.88 |
| Communication Services | 6.95 |
| Materials | 6.51 |
| Cash & Cash Equivalents | 0.94 |
| Equity Warrants | 0.05 |
| Other | -0.03 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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?**

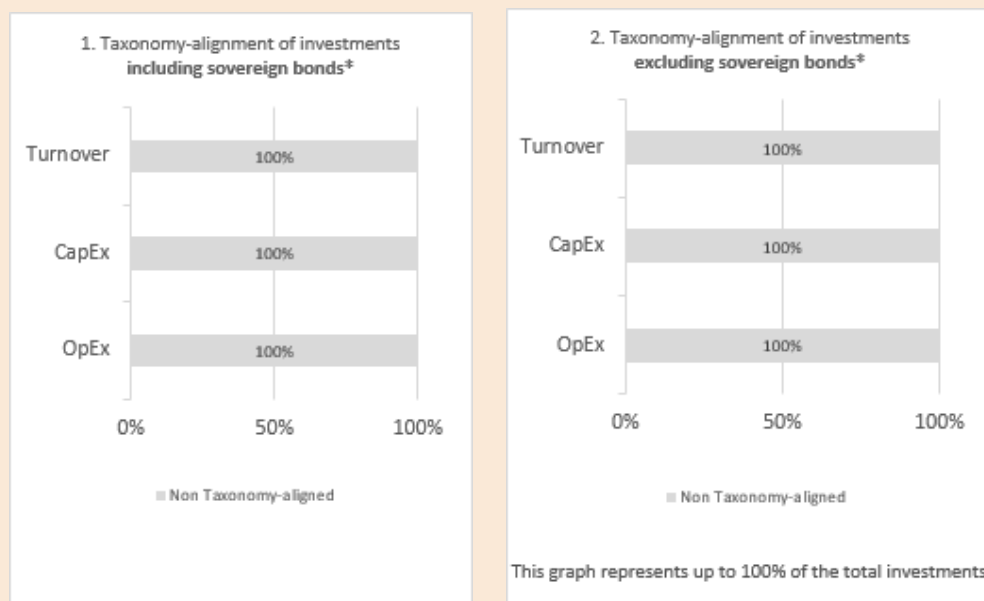
Yes:

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.

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 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?

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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

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





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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Equity Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Global Equity Fund

During the reporting period, MFS investment professionals conducted at least 15 engagements with issuers in the portfolio on climate related risks and opportunities including: Accenture PLC, Boston Scientific Corp, Check Point Software Technologies Ltd, Colgate-Palmolive, Danone SA, Heineken NV, Hoya Corp, PPG Industries Inc, Rolls-Royce Holdings PLC, Union Pacific Corp, and Whitbread PLC. Topics engaged on include identification of climate change risk, transition risk, climate scenario analysis, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Aena S.M.E. SA, UBS Group, Canadian Pacific Railway, London Stock Exchange Group plc and Canadian National Railway Company. MFS investment professionals assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Honeywell International and United

Parcel Service, Inc. MFS investment professionals assessed and voted AGAINST climate related shareholder proposal of the following issuer during the reporting period: Comcast Corp.



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 – 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="checkbox"/> Yes</p> <p><input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will not make any sustainable investments</p> |
|---|--|

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 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 2023, 75.20% of the equity securities in the portfolio of the MFS Global Equity Income Fund met at least one of the climate criteria, which represented 74.26% of the total assets. Equity securities represented 98.74% of the assets of the MFS Global Equity Income Fund as of 31 January 2023. 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 30 November 2022 to 31 January 2023.

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 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 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 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 2023 | 75.20 | 74.26 |
| 31 October 2022 | 79.82 | 78.61 |

... 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 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.



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 30 November 2022 to 31 January 2023.

| Largest investments | Sector | % Asset | Country |
|------------------------------|------------------------|---------|----------------|
| Merck & Co Inc | Health Care | 5.00 | United States |
| Roche Holding AG | Health Care | 4.00 | Switzerland |
| Johnson & Johnson | Health Care | 3.66 | United States |
| General Mills Inc | Consumer Staples | 3.37 | United States |
| Texas Instruments Inc | Information Technology | 3.23 | United States |
| Rio Tinto PLC | Materials | 3.21 | United Kingdom |
| DBS Group Holdings Ltd | Financials | 3.03 | Singapore |
| KDDI Corp | Communication Services | 2.56 | Japan |
| Kimberly-Clark Corp | Consumer Staples | 2.54 | United States |
| Manulife Financial Corp | Financials | 2.53 | Canada |
| General Dynamics Corp | Industrials | 2.45 | United States |
| McKesson Corp | Health Care | 2.19 | United States |
| British American Tobacco PLC | Consumer Staples | 2.13 | United Kingdom |
| J M Smucker Co | Consumer Staples | 2.01 | United States |
| Colgate-Palmolive Co | Consumer Staples | 1.94 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



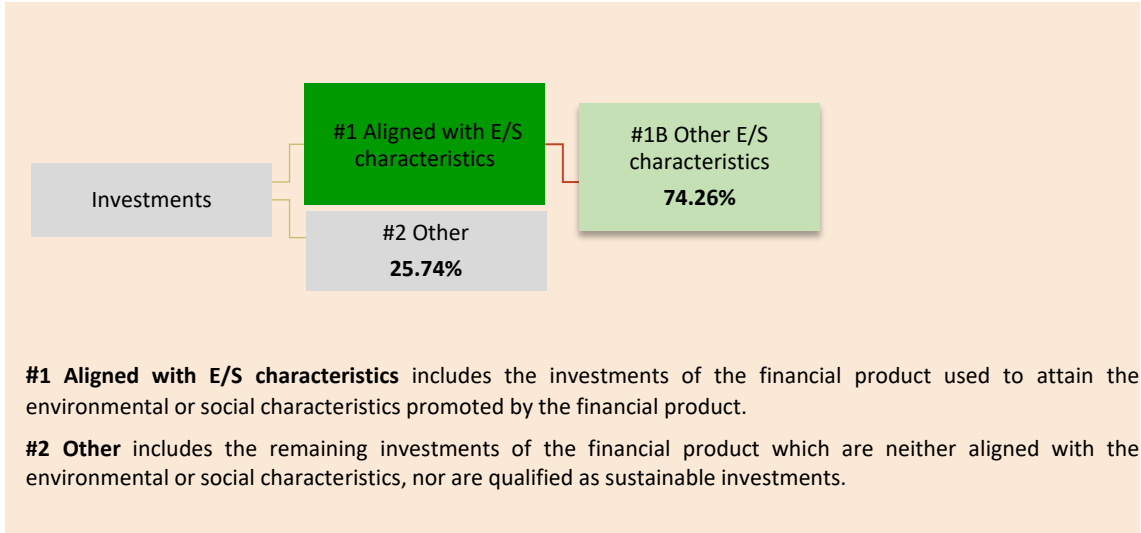
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 98.74% of the total assets of the portfolio of the Global Equity Income Fund; the remaining investments of 1.26% the portfolio included cash and / or cash equivalent instruments; 75.20% of the equity securities in the portfolio of the MFS Global Equity Income Fund met at least one of the climate criteria, which represented 74.26% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 25.74% 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.

Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?

| Sectors | % Average weight |
|-------------------------|------------------|
| Health Care | 20.56 |
| Consumer Staples | 18.87 |
| Financials | 16.74 |
| Information Technology | 10.22 |
| Industrials | 6.61 |
| Materials | 6.59 |
| Communication Services | 5.38 |
| Consumer Discretionary | 3.40 |
| Energy | 2.95 |
| Real Estate | 2.08 |
| Cash & Cash Equivalents | 1.46 |
| Convertible Debt | 0.48 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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?

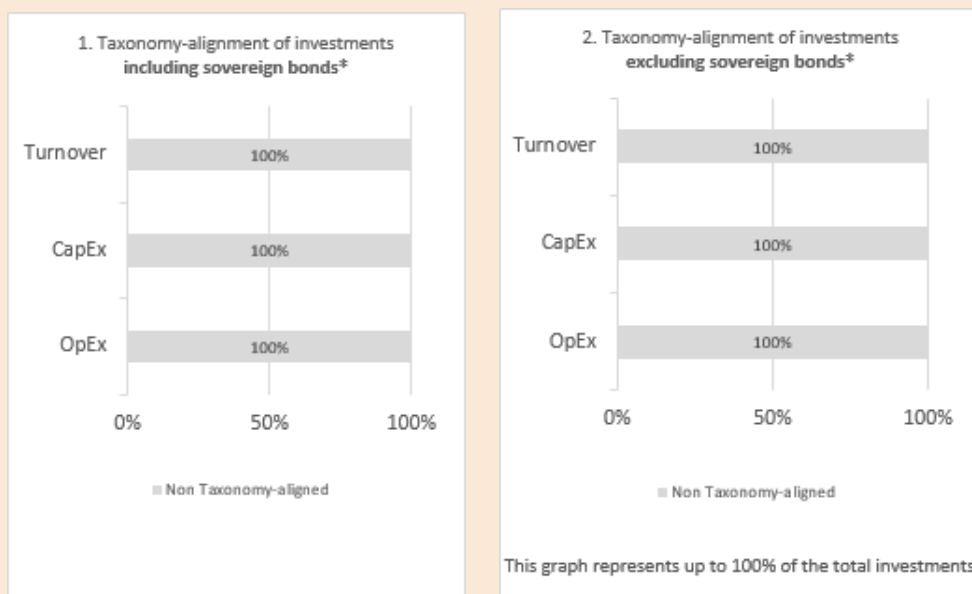
Yes:

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.

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 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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.



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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Equity Income Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Proxy Voting - MFS Global Equity Income Fund

During the reporting period, MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Microsoft and National Australia Bank Limited.

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 – 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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 71.95% of the equity securities in the portfolio of the MFS Global Intrinsic Value Fund met at least one of the climate criteria, which represented 70.41% of the total assets. Equity securities represented 97.86% of the assets of the MFS Global Intrinsic Value Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 71.95 | 70.41 |
| 30 November 2021 | 69.90 | 69.26 |

... 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 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?

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

| Largest investments | Sector | % Asset | Country |
|------------------------------|------------------------|---------|---------------|
| Colgate-Palmolive Co | Consumer Staples | 2.57 | United States |
| Cadence Design Systems Inc | Information Technology | 2.46 | United States |
| Synopsys Inc | Information Technology | 2.21 | United States |
| Nestle SA | Consumer Staples | 2.16 | Switzerland |
| Aon PLC | Financials | 1.85 | United States |
| Microsoft Corp | Information Technology | 1.82 | United States |
| Costco Wholesale Corp | Consumer Staples | 1.80 | United States |
| Analog Devices Inc | Information Technology | 1.78 | United States |
| Franco-Nevada Corp | Materials | 1.76 | Canada |
| ANSYS Inc | Information Technology | 1.62 | United States |
| Charles Schwab Corp | Financials | 1.59 | United States |
| Schneider Electric SE | Industrials | 1.45 | France |
| Givaudan SA | Materials | 1.43 | Switzerland |
| Watts Water Technologies Inc | Industrials | 1.43 | United States |
| Agilent Technologies Inc | Health Care | 1.41 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



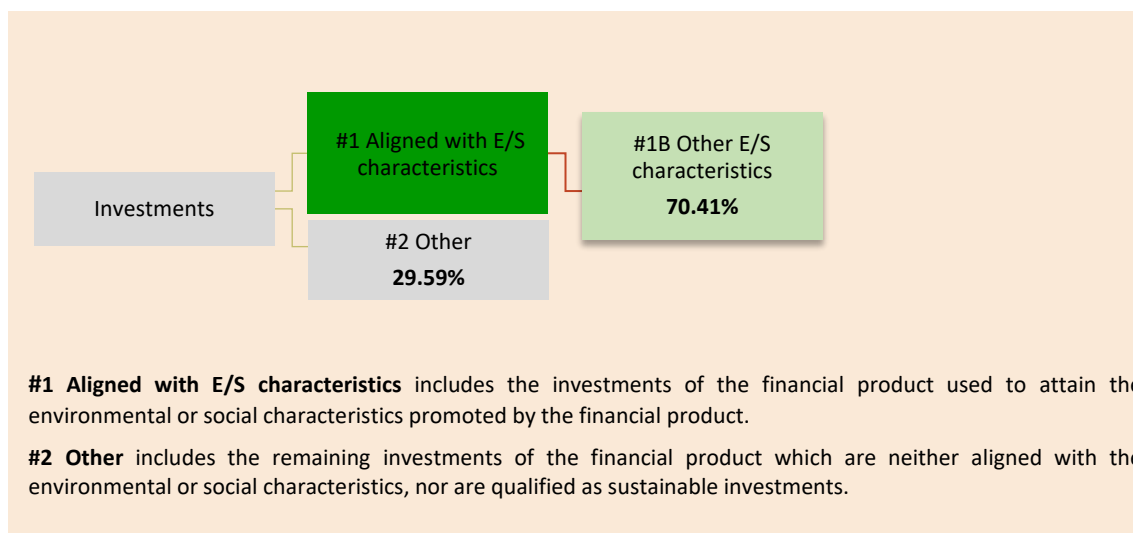
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 97.86% of the total assets of the portfolio of the MFS Global Intrinsic Value Fund; the remaining investments of 2.16% in the portfolio included cash and / or cash equivalent instruments; 71.95% of the equity securities in the portfolio of the MFS Global Intrinsic Value Fund met at least one of the climate criteria, which represented 70.41% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 29.59% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 24.25 |
| Industrials | 23.69 |
| Consumer Staples | 15.89 |
| Materials | 11.44 |
| Financials | 9.54 |
| Health Care | 6.08 |
| Consumer Discretionary | 3.55 |
| Cash & Cash Equivalents | 1.98 |
| Communication Services | 1.36 |
| Energy | 1.28 |
| Real Estate | 0.94 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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?**

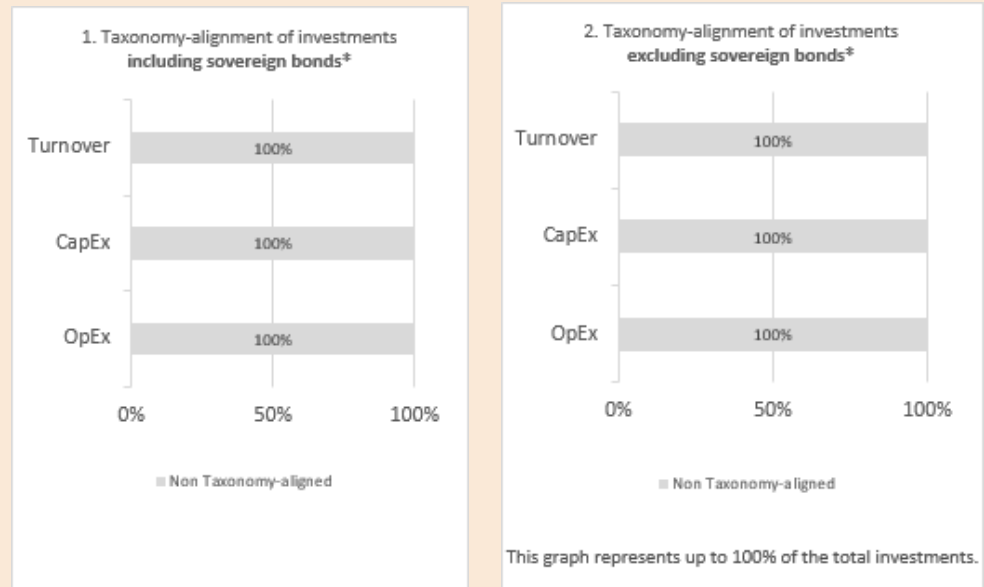
Yes:

In fossil fuel In nuclear energy



No. The MFS Global Intrinsic 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 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?**

Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?**

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

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



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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Intrinsic Value Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Global Intrinsic Value Fund

During the reporting period, MFS investment professionals conducted at least 13 engagements with issuers in the portfolio on climate related risks and opportunities including: Accenture PLC, Agilent Technologies Inc, Colgate-Palmolive Co, Danaher Corp, Epiroc AB, Glencore PLC, LEG Immobilien SE, Ryanair Holdings, and Vulcan Materials Co. Topics engaged on include identification of climate risk, transition risk and Net Zero / SBTi initiatives. 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 proposal of the following issuer during the reporting period: Amazon.com Inc. and Microsoft.



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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 66.44% 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 23.08% of the total assets. Corporate debt instruments represented 34.74% of the assets of the MFS Global Opportunistic Bond Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 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 2023 | 66.44 | 23.08 |
| 30 November 2022 | 65.04 | 26.10 |

... 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 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?

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



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.

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 |
|---|------------|---------|----------------|
| China Government Bond Mar 11 26 | Government | 4.16% | China |
| Korea Treasury Bond Jun 10 29 | Government | 2.83% | South Korea |
| GBP IRS 5Yr Receiver Jun 15 27 | Government | 2.29% | United States |
| New Zealand Government Bond May 15 28 | Government | 2.03% | New Zealand |
| US Treasury Bond Aug 15 40 | Government | 1.90% | United States |
| Korea Treasury Bond Jun 10 30 | Government | 1.69% | South Korea |
| UST Bond 30Yr Future Sep 21 22 | Government | 1.59% | United States |
| Canadian Bond 10Yr Future Dec 19 22 | Government | 1.55% | Canada |
| UST Bond 30Yr Future Jun 21 22 | Government | 1.38% | United States |
| Japan Government Thirty Year Bond Jun 20 44 | Government | 1.32% | Japan |
| UST Bond 10Yr Future Sep 21 22 | Government | 1.30% | United States |
| China Government Bond Nov 21 29 | Government | 1.29% | China |
| Itraxx Eur Ser Put Feb 15 22 | Derivative | 1.20% | Germany |
| United Kingdom Gilt Jul 22 27 | Government | 1.19% | United Kingdom |
| Canadian Bond 10Yr Future Mar 22 23 | Government | 1.02% | Canada |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



What was the proportion of sustainability-related investments?

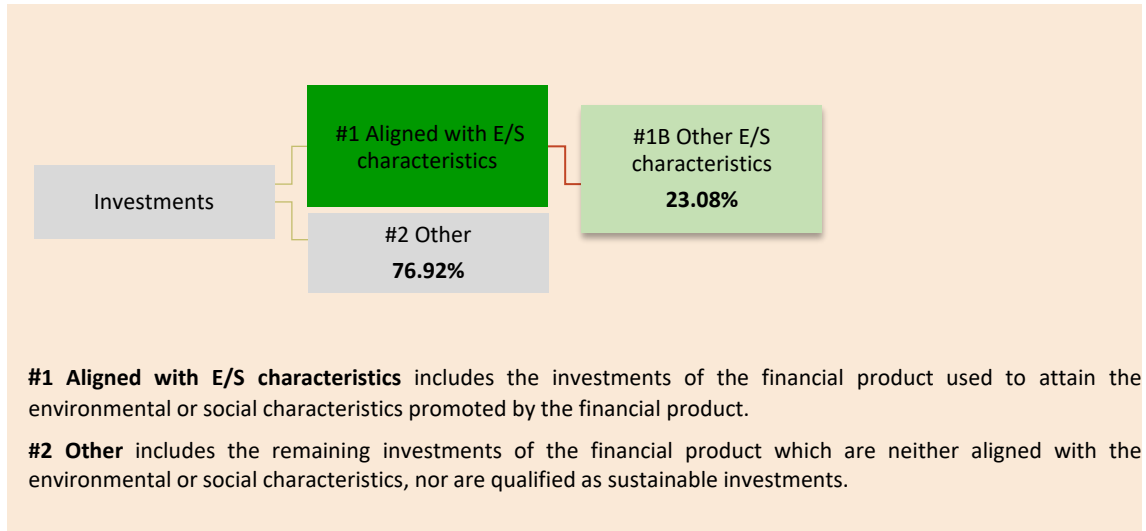
The MFS Global Opportunistic Bond Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Global Opportunistic Bond Fund (i.e. # 1) from the Transition Date.

● What was the asset allocation?

As of 31 January 2023, corporate debt instruments represented 34.74% of the total assets of the portfolio of the MFS Global Opportunistic Bond Fund; the remaining investments of 65.26% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 66.44% 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 23.08% of the total assets of the

Asset allocation describes the share of investments in specific assets.

portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 76.92% 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 |
|------------------------------------|------------------|
| Treasury | 36.51 |
| Corporate-Industrial | 20.15 |
| Corporate-Financial Institutions | 10.97 |
| Securitized-CLO | 7.22 |
| Securitized-MBS Passthrough | 5.21 |
| Government-Related-Agency | 4.62 |
| Cash | 4.11 |
| Government-Related-Sovereign | 3.28 |
| Corporate-Utility | 3.09 |
| Government-Related-Local Authority | 1.24 |
| Derivatives-OTC | 0.83 |
| Securitized-ABS | 0.82 |
| Government-Related-Supranational | 0.78 |
| Municipals-Education | 0.56 |
| Securitized-CMBS | 0.44 |
| Municipals-Housing | 0.27 |
| Securitized-CMO | 0.21 |
| Municipals-Health Care | 0.06 |
| Derivatives-Exchange Traded | -26.05 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 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 minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

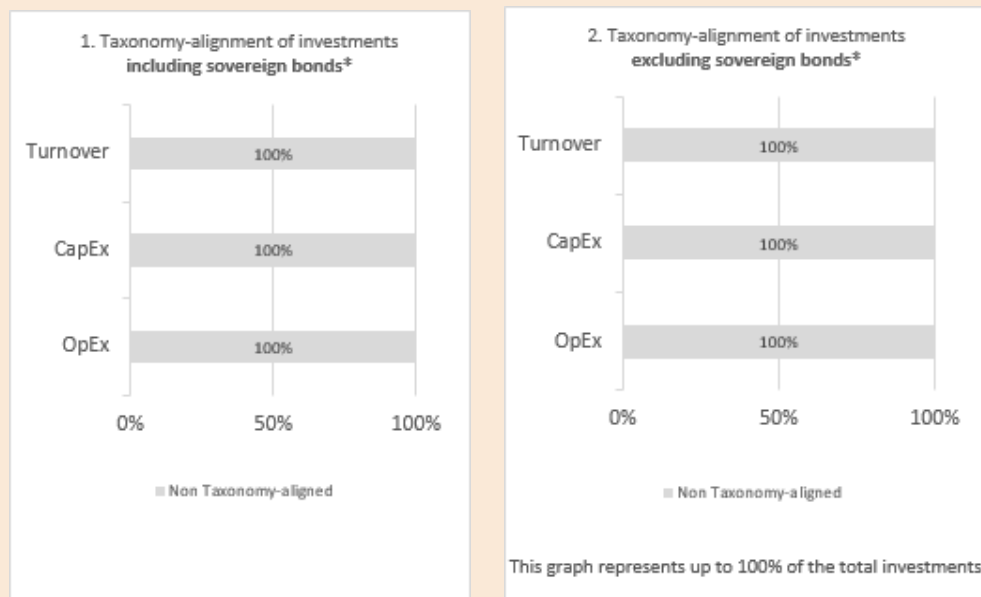
Zero. The MFS Global Opportunistic Bond Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

- **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.

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.



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 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?**

Not applicable.



What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in corporate debt instruments of the MFS Global Opportunistic Bond Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned,

across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements - MFS Global Opportunistic Bond Fund

During the reporting period, MFS investment professionals conducted at least 29 engagements with issuers in the portfolio on climate related risks and opportunities including: Albion Financing, American Electric Power, Anglo American, Boston Scientific Corp, CEZ AS, Constellation Brands Inc, Danaher Corp, Duke Energy, Enbridge, Enel SpA, Engie SA, Eni SpA, Glencore, Macquarie, Millicom International Cellular, Petroleos Mexicanos, Q-Park Holding, Sasol, Toronto-Dominion, Vulcan Materials, Warner Music Corp and Xcel Energy. Topics engaged on include identification of climate change risk, transition risk, climate scenario analysis, 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.

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?

| | |
|---|--|
| <p><input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 83.30% of the equity securities in the portfolio of the MFS Global Research Focused Fund met at least one of the climate criteria, which represented 82.85% of the total assets. Equity securities represented 99.46% of the assets of the MFS Global Research Focused Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 83.30 | 82.85 |
| 30 November 2021 | 73.45 | 72.76 |

... 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 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?

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 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 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 30 November 2021 to 31 January 2023.

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 6.25 | United States |
| Roche Holding AG | Health Care | 3.60 | Switzerland |
| Alphabet Inc Class A | Communication Services | 3.58 | United States |
| Southern Co | Utilities | 3.19 | United States |
| Honeywell International Inc | Industrials | 3.05 | United States |
| Mondelez International Inc | Consumer Staples | 2.83 | United States |
| LVMH Moët Hennessy Louis Vuitton SE | Consumer Discretionary | 2.82 | France |
| Linde PLC | Materials | 2.68 | United States |
| Danaher Corp | Health Care | 2.64 | United States |
| Amazon.com Inc | Consumer Discretionary | 2.60 | United States |
| Medtronic PLC | Health Care | 2.57 | United States |
| Aon PLC | Financials | 2.39 | United States |
| ConocoPhillips | Energy | 2.35 | United States |
| Charles Schwab Corp | Financials | 2.32 | United States |
| Visa Inc | Information Technology | 2.27 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



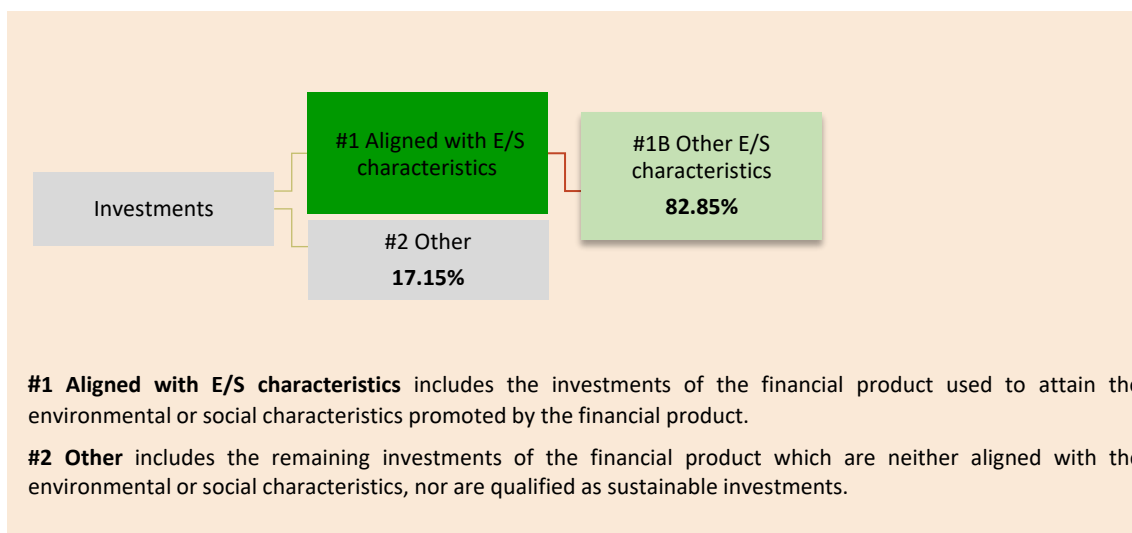
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 99.46% of the total assets of the portfolio of the MFS Global Research Focused Fund; the remaining investments of 0.54% in the portfolio comprised of cash and cash equivalent instruments; 83.30% of the equity securities in the portfolio of the MFS Global Research Focused Fund met at least one of the climate criteria, which represented 82.85% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 17.15% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Technology | 24.96 |
| Financial Services | 17.17 |
| Capital Goods | 16.32 |
| Health Care | 12.76 |
| Consumer Cyclicals | 10.84 |
| Energy | 8.23 |
| Consumer Staples | 6.11 |
| Telecom / CATV | 2.67 |
| Cash & Cash Equivalents | 0.94 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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.

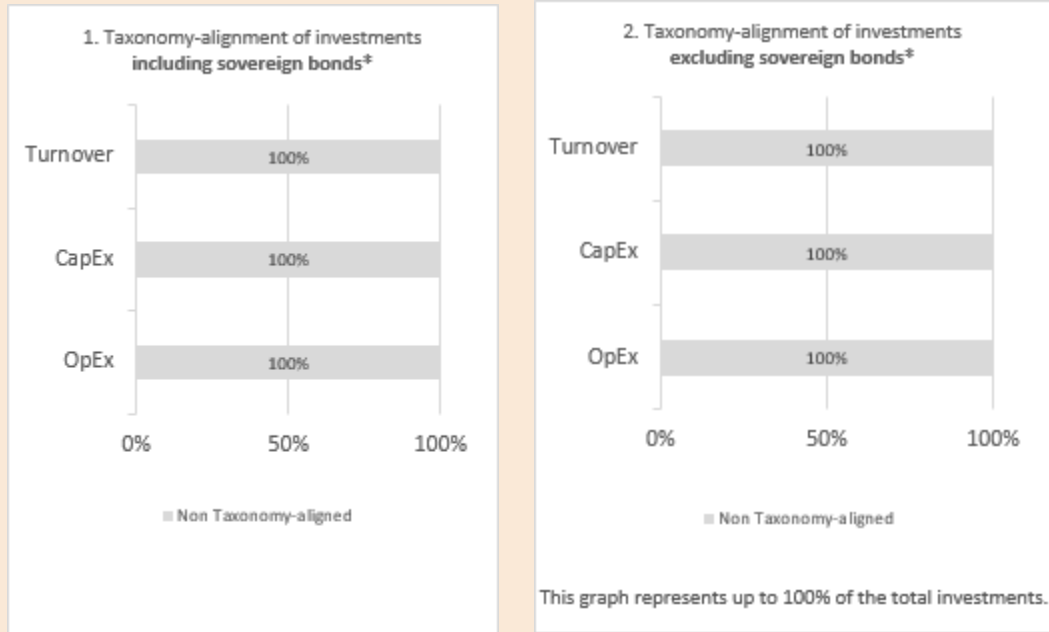
● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

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.



* 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 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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.

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

The MFS Global Research Focused 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Research Focused Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Global Research Focused Fund

During the reporting period, MFS investment professionals conducted at least 8 engagements with issuers in the portfolio on climate related risks and opportunities including: Accenture, Chubb LTD, ConocoPhillips, Danaher Corp, Iberdrola and LEG Immobilien SE. Topics engaged on include identification of climate change risk, transition risk, climate scenario analysis, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted FOR management proposals on climate transition plans of the following issuers during the reporting period: Canadian Pacific Railway and Woodside Petroleum Ltd. MFS investment professionals assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Honeywell International and Alphabet Inc. MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Woodside Petroleum Ltd, Amazon.com Inc. and Microsoft.



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 – Global Strategic Equity Fund ("Global Strategic Equity Fund")
Legal entity identifier: 549300CC00Z25I4TJK84

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes

 No

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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 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 2023, 89.05% of the equity securities in the portfolio of the MFS Global Strategic Equity Fund met at least one of the climate criteria, which represented 88.18% of the total assets. Equity securities represented 99.02% of the assets of the MFS Global Strategic Equity Fund as of 31 January 2023. 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 31 May 2022 to 31 January 2023.

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 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 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 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 2023 | 89.05 | 88.18 |
| 30 April 2022 | 83.77 | 83.14 |

... 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 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 31 May 2022 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|-------------------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 7.22 | United States |
| Alphabet Inc Class A | Communication Services | 6.76 | United States |
| Amazon.com Inc | Consumer Discretionary | 4.91 | United States |
| Mastercard Inc | Information Technology | 4.04 | United States |
| Roche Holding AG | Health Care | 3.74 | Switzerland |
| MSCI Inc | Financials | 3.50 | United States |
| Nestle SA | Consumer Staples | 3.48 | Switzerland |
| Thermo Fisher Scientific Inc | Health Care | 3.41 | United States |
| LVMH Moet Hennessy Louis Vuitton SE | Consumer Discretionary | 3.30 | France |
| Canadian Pacific Railway Ltd | Industrials | 3.25 | Canada |
| Danaher Corp | Health Care | 3.23 | United States |
| Charles Schwab Corp | Financials | 3.19 | United States |
| Novo Nordisk AS | Health Care | 3.16 | Denmark |
| Wolters Kluwer NV | Industrials | 3.00 | Netherlands |
| Estee Lauder Cos Inc | Consumer Staples | 2.92 | 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 June 2022, 30 September 2022 and 31 December 2022. 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.



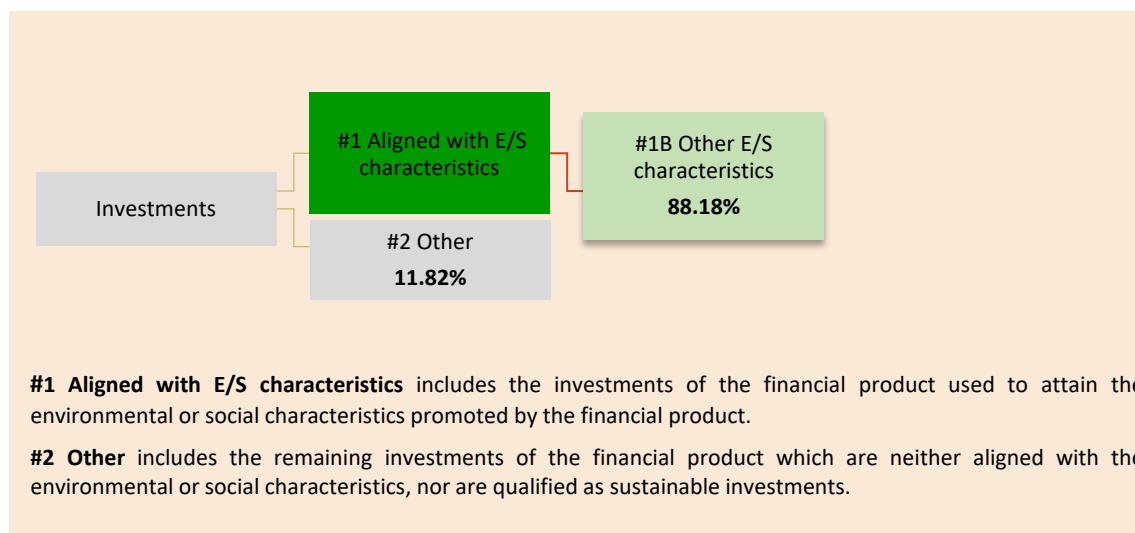
Asset allocation describes the share of investments in specific assets.

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 99.02% of the total assets of the portfolio of the MFS Global Strategic Equity Fund; the remaining investments of 0.88% the portfolio comprised of cash and / or cash equivalent instruments; 89.05% of the equity securities in the portfolio of the MFS Global Strategic Equity Fund met at least one of the climate criteria, which represented 88.18% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 11.82% 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.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 25.53 |
| Health Care | 17.69 |
| Industrials | 12.27 |
| Financials | 10.92 |
| Consumer Discretionary | 10.68 |
| Consumer Staples | 8.93 |
| Communication Services | 8.50 |
| Materials | 4.87 |
| Cash & Cash Equivalents | 0.58 |
| Other | 0.02 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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:

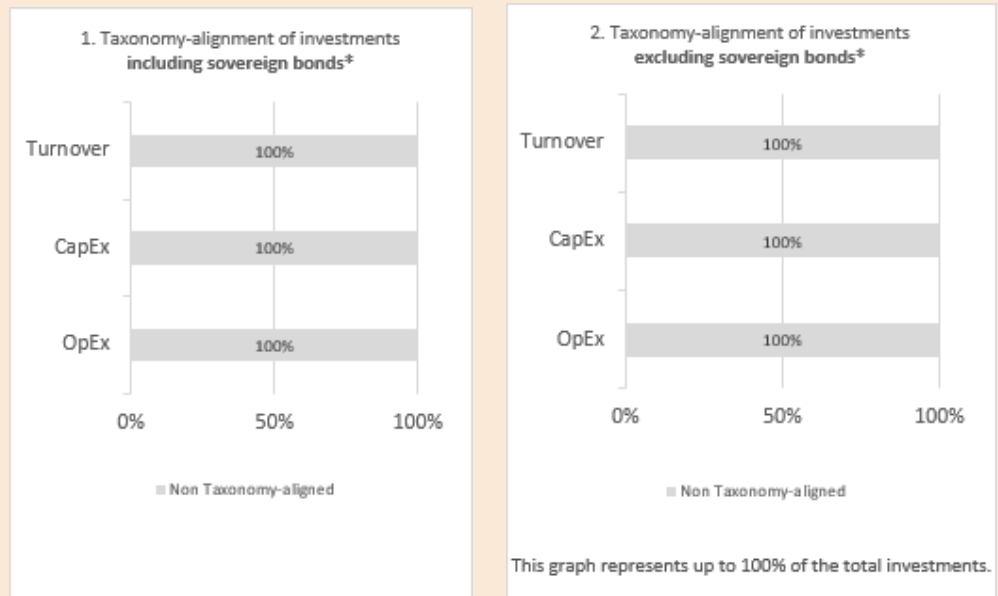
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities 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.

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 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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.

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Strategic Equity Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Global Strategic Equity Fund

During the reporting period, MFS investment professionals conducted at least 2 engagements with issuers in the portfolio on climate related risks and opportunities including: Boston Scientific Corp and Danaher Corp. Topics engaged on include identification of climate change risk. MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Microsoft and National Australia Bank Limited.

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

| | |
|---|---|
| <p><input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 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 2023: 83.01% of the equity securities in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 49.31% of the total assets; 73.98% 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 8.73% of total assets. Equity securities represented 59.31% and corporate debt instruments represented 11.80% of the assets of the MFS Global Total Return Fund as of 31 January 2023. 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 22 July 2022 to 31 January 2023.

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 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 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 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 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 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 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 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 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 2023 | 73.98 | 8.73 |
| 30 June 2022 | 72.72 | 8.57 |

● ***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 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?

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

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.

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 |
|---------------------------------|------------------------|---------|----------------|
| China Government Bond Mar 11 26 | Emerging Markets | 2.06 | China |
| Johnson & Johnson | Health Care | 1.58 | United States |
| Roche Holding AG | Health Care | 1.54 | Switzerland |
| Merck & Co Inc | Health Care | 1.39 | United States |
| US Treasury Bond Aug 15 40 | U.S. Governments | 1.19 | United States |
| US Treasury Bond Nov 15 49 | U.S. Governments | 1.00 | United States |
| Korea Treasury Bond Jun 10 29 | Emerging Markets | 1.00 | South Korea |
| Aon PLC | Financials | 0.95 | United States |
| UBS Group AG | Financials | 0.93 | Switzerland |
| Texas Instruments Inc | Information Technology | 0.92 | United States |
| KDDI Corp | Communication Services | 0.91 | Japan |
| BNP Paribas SA | Financials | 0.88 | France |
| United Kingdom Gilt Jul 22 27 | Non U.S. Markets | 0.87 | United Kingdom |
| Comcast Corp | Communication Services | 0.86 | United States |
| JPMorgan Chase & Co | Financials | 0.80 | United States |



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



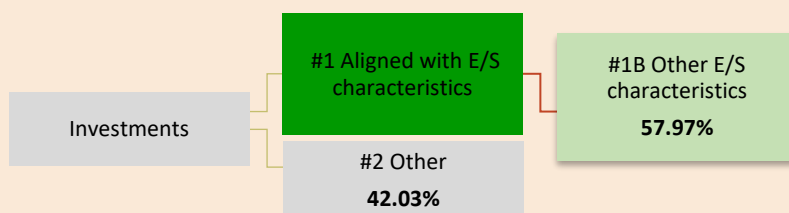
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The MFS Global 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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 59.31% and corporate debt instruments represented 11.80% of the total assets of the portfolio of the MFS Global Total Return Fund; the remaining investments of 28.89% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 83.01% of the equity securities in the portfolio of the MFS Global Total Return Fund met at least one of the climate criteria, which represented 49.24% of the total assets of the portfolio; 73.98% 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 8.73% of the total assets of the portfolio; 57.97% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 42.03% 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 |
|------------------|------------------|
| Financials | 12.37 |
| Corporate Debt | 11.80 |
| Health Care | 9.26 |
| Industrials | 8.80 |
| Emerging Markets | 7.66 |

| | |
|---------------------------------------|-------|
| Consumer Staples | 7.33 |
| Non U.S. Markets | 6.62 |
| Information Technology | 6.60 |
| Other | 6.00 |
| Mortgage-Backed Securities | 4.24 |
| Communication Services | 3.79 |
| Materials | 2.91 |
| Energy | 2.75 |
| Consumer Discretionary | 2.63 |
| Cash & Cash Equivalents | 2.30 |
| Utilities | 1.80 |
| Collateralized Debt Obligations | 1.51 |
| Commercial Mortgage-Backed Securities | 0.77 |
| Municipal | 0.72 |
| Real Estate | 0.44 |
| Asset Backed Securities | 0.34 |
| Convertible Debt | 0.10 |
| Agency | 0.02 |
| U.S. Governments | -0.75 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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.

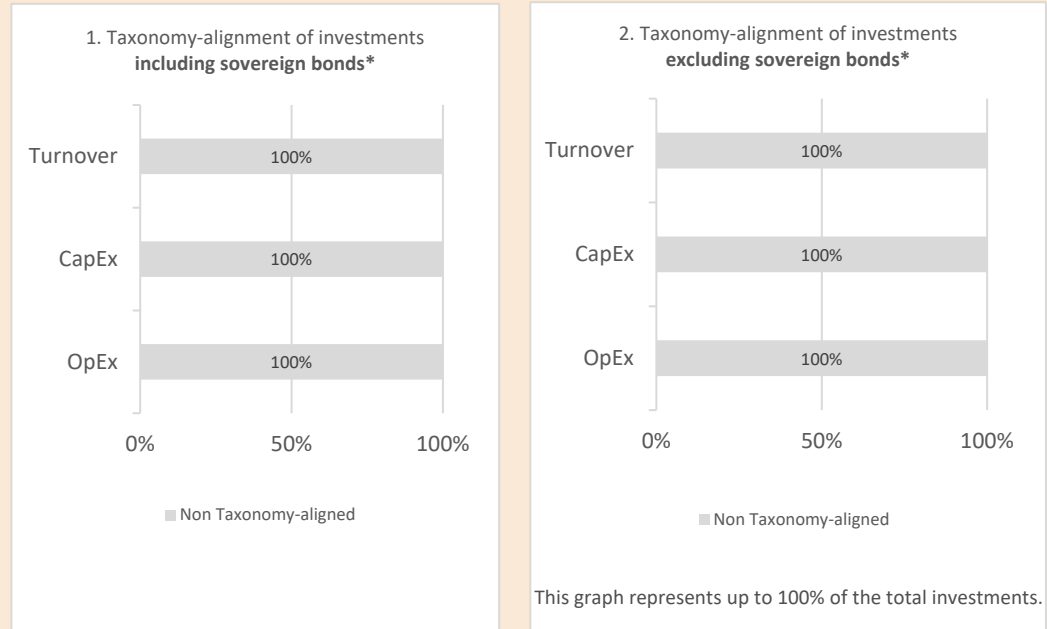
Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

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.

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?

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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.

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Global Total Return Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Global Total Return Fund

During the reporting period, MFS investment professionals conducted at least 20 engagements with issuers in the portfolio on climate related risks and opportunities including: Accenture, American Electric Power Co Inc, Boston Scientific Corp, Cboe Global Markets, CEZ, Chubb Ltd, Colgate Palmolive, ConocoPhillips, Constellation Brands, Danaher, Danone SA, Duke Energy Corp, Enel SpA, Glencore, Kimberly-Clark, PPG, Sempra Energy, Union Pacific, and Xcel Energy Inc. Topics engaged on include identification of climate change risk, transition risk, physical risk, climate scenario analysis, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Microsoft and National Bank of Australia.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

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.

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: H22Q4XW7UTNWFDP0PD4

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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 76.20% of the corporate debt instruments in the portfolio of the MFS Limited Maturity Fund met at least one of the climate criteria, which represented 42.36% of the total assets. Corporate debt instruments represented 55.59% of the assets of the MFS Limited Maturity Fund as of 31 January 2023. 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 21 July 2022 to 31 January 2023.

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 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 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 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 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 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 2023 | 76.20 | 42.36 |
| 30 June 2022 | 79.01 | 44.41 |

... 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 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?



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 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 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 May 15 24 | Government | 8.44% | United States |
| US Treasury Note May 15 25 | Government | 4.74% | United States |
| USD IRS 3Yr Receiver May 13 25 | Government | 2.65% | United States |
| USD IRS 3Yr Receiver Dec 06 25 | Government | 1.95% | United States |
| US Treasury Note Dec 15 23 | Government | 1.92% | United States |
| US Treasury Note Nov 15 25 | Government | 1.58% | United States |
| US Treasury Note Jul 31 24 | Government | 1.55% | United States |
| Royal Bank of Canada Oct 26 23 | Corporate | 0.94% | Canada |
| UST Bond 2Yr Future Jun 30 22 | Government | 0.83% | United States |
| Hyundai Capital America Apr 06 23 | Corporate | 0.83% | South Korea |
| AT&T Inc 0.9% Mar 25 24 | Corporate | 0.77% | United States |
| UST Bond 2Yr Future Sep 30 22 | Government | 0.77% | United States |
| Mitsubishi UFJ Financial Group Inc Sep 15 24 | Corporate | 0.73% | Japan |
| Wells Fargo & Co FRB Jun 02 24 | Corporate | 0.73% | United States |
| NatWest Group PLC FRB Mar 22 25 | Corporate | 0.72% | United Kingdom |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 21 July 2022 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



What was the proportion of sustainability-related investments?

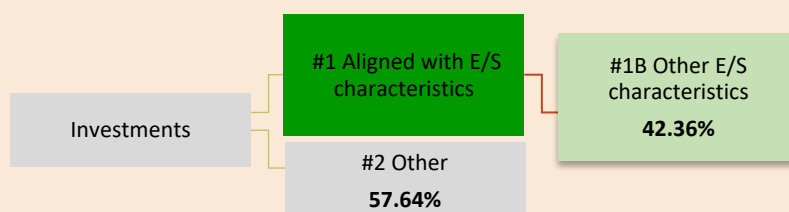
The MFS Limited Maturity Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS Limited Maturity Fund (i.e. # 1) from the Transition Date.

● What was the asset allocation?

As of 31 January 2023, corporate debt instruments represented 55.59% of the total assets of the portfolio of the MFS Limited Maturity Fund; the remaining investments of 44.41% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 76.20% of the corporate debt instruments in the portfolio of the MFS Limited Maturity Fund met at least one of the

Asset allocation describes the share of investments in specific assets.

climate criteria, which represented 42.36% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 57.64% 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 |
|------------------------------------|------------------|
| Corporate-Industrial | 26.93 |
| Corporate-Financial Institutions | 26.48 |
| Treasury-Treasury | 18.22 |
| Securitized-CLO | 14.99 |
| Corporate-Utility | 3.79 |
| Derivatives-Exchange Traded | 2.89 |
| Securitized-ABS | 2.11 |
| Cash | 2.91 |
| Securitized-CMBS | 1.01 |
| Government-Related-Local Authority | 0.87 |
| Government-Related-Agency | 0.80 |
| Municipals-Lease | 0.67 |
| Securitized-CMO | 0.56 |
| Government-Related-Sovereign | 0.45 |
| Municipals-Utilities | 0.21 |
| Municipals-Special Tax | 0.21 |
| Municipals-Other | 0.19 |
| Municipals-Education | 0.18 |
| Municipals-Transportation | 0.16 |
| Municipals-Industrial Development | 0.13 |
| Municipals-Housing | 0.12 |
| Securitized-MBS Passthrough | 0.10 |
| Derivatives-OTC | -3.30 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 December 2021, 31 March 2022, 30 June 2022 and 30 September 2022 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 minimum extent are 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.

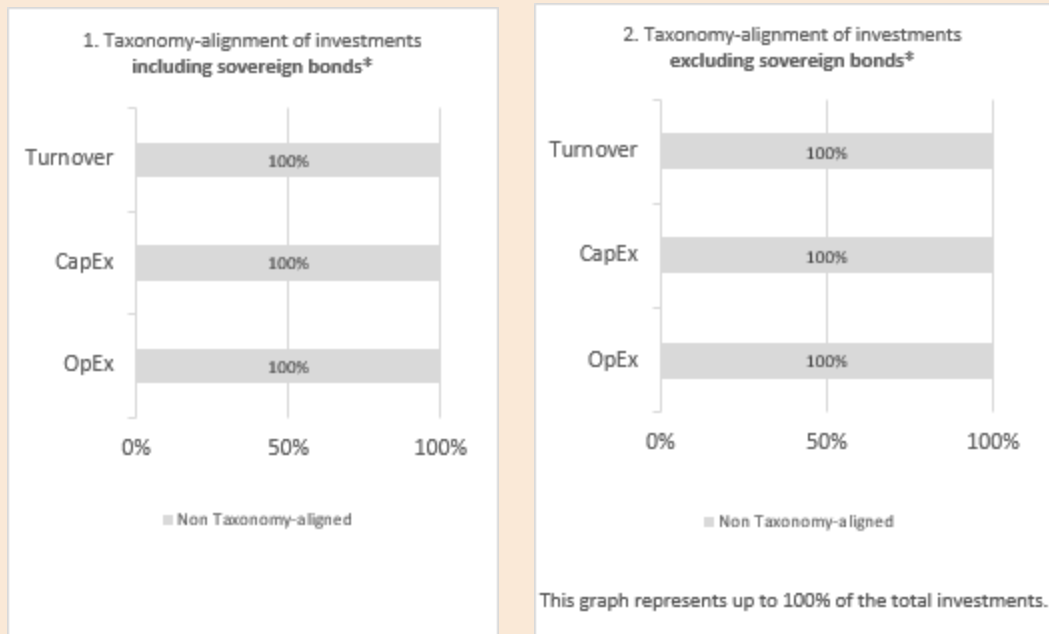
Taxonomy-aligned activities are expressed as a share of:

- **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.

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 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Limited Maturity Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.



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



MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements - MFS Limited Maturity Fund

During the reporting period, MFS investment professionals conducted at least 2 engagements with issuers in the portfolio on climate related risks and opportunities including: Enel SpA and Glencore, Macquarie. 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.

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 – Managed Wealth Fund ("MFS Managed Wealth Fund")
Legal entity identifier: 222100EEEJHVDAVX719

Environmental and/or social characteristics

Does this financial product have a sustainable investment?

Yes **No**

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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 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 2023, 86.78% of the equity securities in the portfolio of the MFS Managed Wealth Fund met at least one of the climate criteria, which represented 80.57% of the total assets. Equity securities represented 92.84% of the assets of the MFS Managed Wealth Fund as of 31 January 2023. 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 21 July 2022 to 31 January 2023.

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 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 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 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 2023 | 86.78 | 80.57 |
| 30 June 2022 | 81.26 | 59.12 |

... 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 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?

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 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 21 July 2022 to 31 January 2023.

| Largest investments | Sector | % Asset | Country |
|------------------------------|------------------------|---------|----------------|
| Microsoft Corp | Information Technology | 3.57 | United States |
| Amazon.com Inc | Consumer Discretionary | 2.00 | United States |
| Alphabet Inc Class A | Communication Services | 1.73 | United States |
| Nestle SA | Consumer Staples | 1.64 | Switzerland |
| Apple Inc | Information Technology | 1.53 | United States |
| Thermo Fisher Scientific Inc | Health Care | 1.29 | United States |
| Aon PLC | Financials | 1.19 | United States |
| Roche Holding AG | Health Care | 1.11 | Switzerland |
| Danaher Corp | Health Care | 1.08 | United States |
| JPMorgan Chase & Co | Financials | 1.04 | United States |
| Mastercard Inc | Information Technology | 1.02 | United States |
| Johnson & Johnson | Health Care | 1.00 | United States |
| Diageo PLC | Consumer Staples | 0.97 | United Kingdom |
| Abbott Laboratories | Health Care | 0.95 | United States |
| Schneider Electric SE | Industrials | 0.89 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



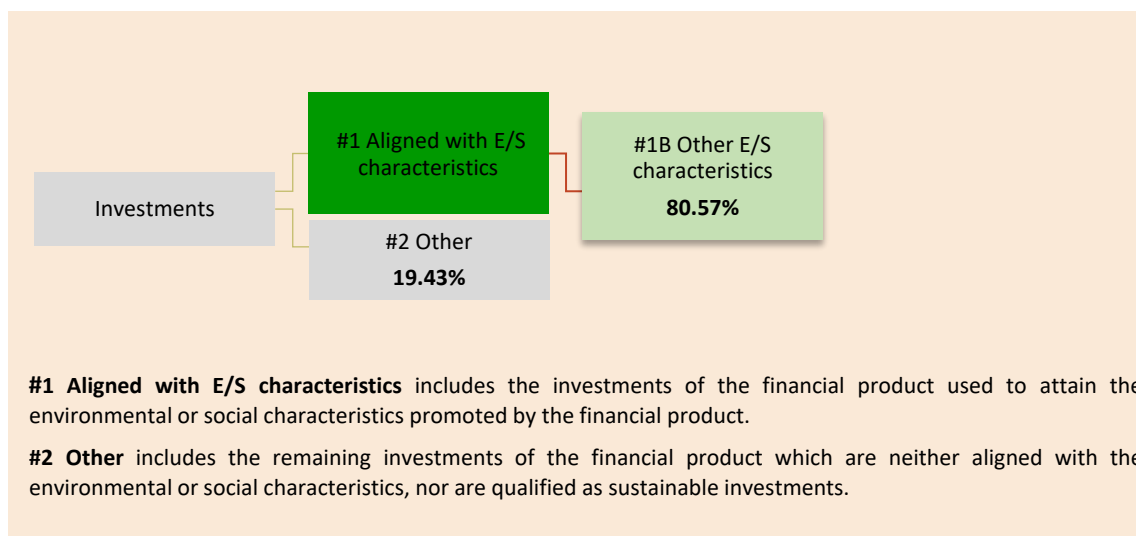
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 92.84% of the total assets of the portfolio of the MFS Managed Wealth Fund; the remaining investments of 7.16% in the portfolio included derivatives, cash and / or cash equivalent instruments. As of 31 January 2023, 86.78% of the equity securities in the portfolio of the MFS Managed Wealth Fund met at least one of the climate criteria, which represented 80.57% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 19.43% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Other | 73.12 |
| Information Technology | 16.50 |
| Health Care | 15.17 |
| Financials | 14.55 |
| Industrials | 12.67 |
| Cash & Cash Equivalents | 12.58 |
| Consumer Discretionary | 7.61 |
| Consumer Staples | 6.64 |
| Communication Services | 4.67 |
| Materials | 4.29 |
| Utilities | 2.39 |
| Energy | 2.17 |
| Real Estate | 0.57 |
| Index Options | -1.54 |
| Index Futures | -71.48 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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.

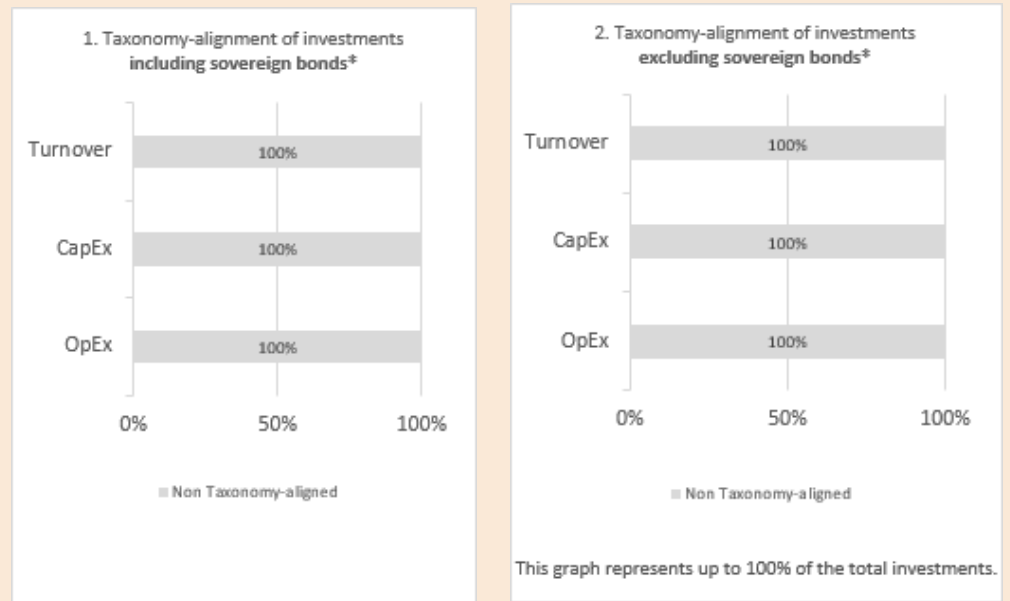
● Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

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.



* 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 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?

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 was the share of sustainable investments with an environmental objective that are not 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 that are not aligned with the EU Taxonomy.



What was the share of sustainable investments with a social objective?

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 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 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.

Platform Initiatives

Net Zero Assets Managers ("NZAM") - In 2021, MFS joined 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS Managed Wealth Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned,

across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Managed Wealth Fund

During the reporting period, MFS investment professionals conducted at least 19 engagements with issuers in the portfolio on climate related risks and opportunities including: Accenture PLC, AIA Group Ltd, Bayer AG, Charter Communications Inc, Check Point Software Technologies Ltd, Chubb Ltd, Cie Generale des Etablissements Michelin SCA, Citigroup Inc, Colgate-Palmolive Co, Compass Group PLC, ConocoPhillips, Danaher Corp, Duke Energy Corp, EOG Resources Inc, Kimberly-Clark Corp, Lowe's Cos Inc, PPG Industries Inc, Rolls-Royce Holdings PLC, Take-Two Interactive Software Inc, Union Pacific Corp, and Xcel Energy Inc. Topics engaged on include identification of climate change risk, transition risk, climate scenario analysis, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted AGAINST a climate related shareholder proposals of the following issuers during the reporting period: Microsoft.



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 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

| | |
|---|---|
| <input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___% | <input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 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 2023: 68.64% of the equity securities in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 40.43% of the total assets; 62.92% of the corporate debt instruments in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 6.82% of total assets. Equity securities represented 58.88% and corporate debt instruments represented 10.84% of the assets of the MFS Prudent Capital Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 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 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 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 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 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 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 2023 | 62.92 | 6.82 |
| 30 November 2021 | 34.6 | 3.50 |

● **... 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 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

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.

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 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 1.375% SEP 30 23 | U.S. Governments | 4.95 | United States |
| US Treasury Note 1.375% JUN 30 23 | U.S. Governments | 4.74 | United States |
| US Treasury Note 0.5% MAR 15 23 | U.S. Governments | 4.74 | United States |
| Alphabet Inc Class A | Communication Services | 3.58 | United States |
| US Treasury Note 2.625% DEC 31 23 | U.S. Governments | 3.43 | United States |
| LEG Immobilien SE | Real Estate | 3.33 | Germany |
| US Treasury Note 1.625% DEC 15 22 | U.S. Governments | 3.14 | United States |
| Check Point Software Technologies Ltd | Information Technology | 2.15 | Israel |
| US Treasury Note 2.25% MAR 31 24 | U.S. Governments | 2.07 | United States |
| Iberdrola SA | Utilities | 2.06 | Spain |
| iShares Physical Gold ETC ETF | ETFs | 2.04 | Ireland |
| Vonovia SE | Real Estate | 2.04 | Germany |
| Wolters Kluwer NV | Industrials | 1.96 | Netherlands |
| KDDI Corp | Communication Services | 1.88 | Japan |
| Sage Group PLC/The | Information Technology | 1.62 | United Kingdom |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



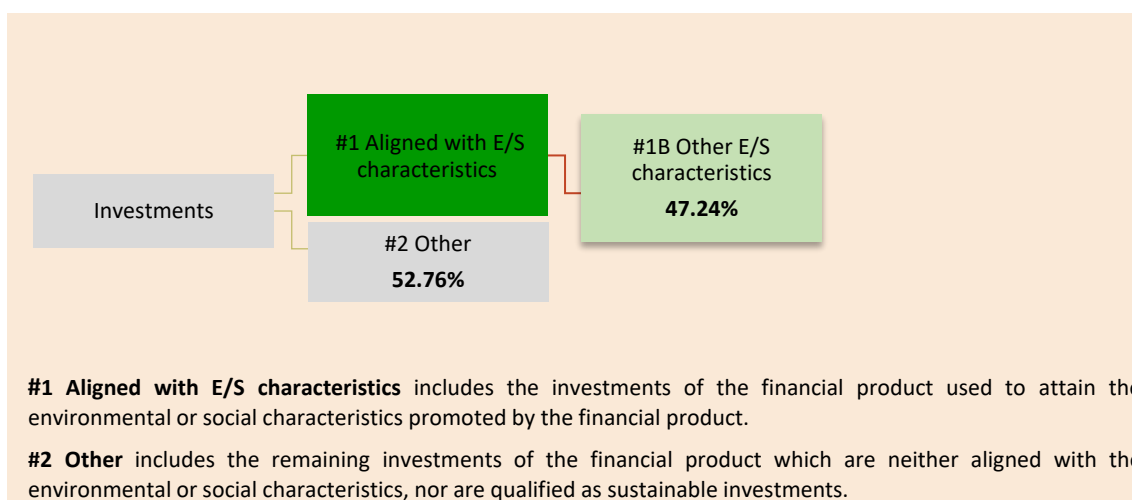
What was the proportion of sustainability-related investments?

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.

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

As of 31 January 2023, equity securities represented 58.88% and corporate debt instruments represented 10.84% of the total assets of the portfolio of the MFS Prudent Capital Fund; the remaining investments of 30.28% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments; 68.64% of the equity securities in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 40.42% of the total assets of the portfolio; 62.92% of the corporate debt instruments in the portfolio of the MFS Prudent Capital Fund met at least one of the climate criteria, which represented 6.82% of the total assets of the portfolio; 47.24% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 52.76% 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 |
|------------------------|------------------|
| U.S. Governments | 27.87 |
| Information Technology | 13.23 |
| Other | 13.17 |
| Communication Services | 10.95 |
| Corporate Debt | 9.21 |
| Real Estate | 7.64 |
| Industrials | 7.61 |

| | |
|----------------------------|-------|
| Consumer Staples | 5.40 |
| Cash & Cash Equivalents | 3.81 |
| ETFs | 2.57 |
| Utilities | 2.06 |
| Consumer Discretionary | 2.02 |
| Financials | 1.97 |
| Mortgage-Backed Securities | 1.72 |
| Materials | 1.25 |
| Emerging Markets Debt | 0.94 |
| Equity Options | -0.26 |
| Index Futures | -2.48 |
| Index Options | -8.66 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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?

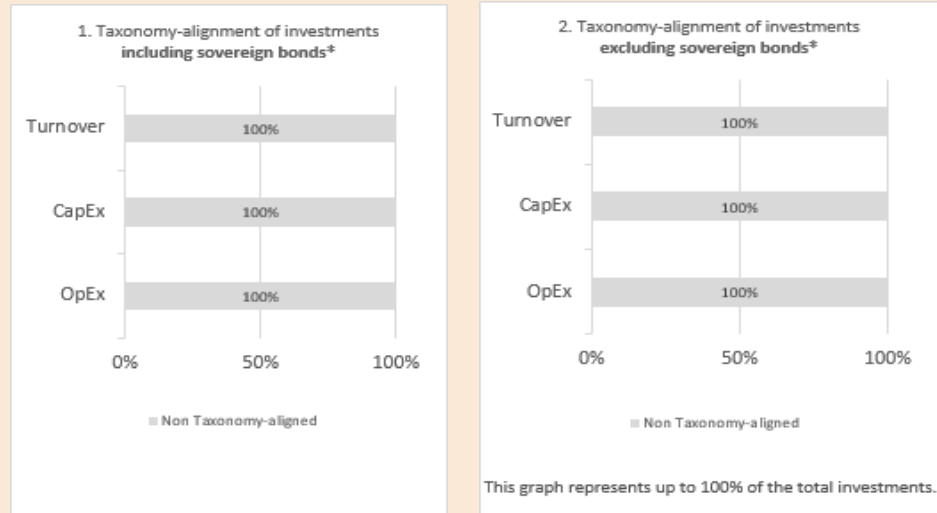
Yes:

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.

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 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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

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



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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities and the corporate debt instruments of the MFS Prudent Capital Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Prudent Capital Fund

During the reporting period, MFS investment professionals conducted at least 8 engagements with issuers in the portfolio on climate related risks and opportunities including: Check Point Software, Danone, Iberdrola, LEG Immobilien SE, Q-Park Holding, and Warner Music Group. Topics engaged on include identification of climate change risk, transition risk, physical risk, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Honeywell International, Charter Communications Inc. and Alphabet Inc. MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Amazon.com Inc., Comcast Corp, and Microsoft.



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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023: 60.92% of the equity securities in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 41.12% of the total assets; 100% of the corporate debt instruments in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 1.14% of total assets. Equity securities represented 67.51% and corporate debt instruments represented 1.14% of the assets of the MFS Prudent Wealth Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 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 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 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 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 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 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 2023 | 100 | 1.14 |
| 30 November 2022 | 100 | 0.90 |



... 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 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?

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 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 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 Sep 30 23 | U.S. Governments | 4.87 | United States |
| US Treasury Note Jun 30 23 | U.S. Governments | 4.69 | United States |
| US Treasury Note Mar 15 23 | U.S. Governments | 4.66 | United States |
| US Treasury Note Dec 31 23 | U.S. Governments | 3.36 | United States |
| LEG Immobilien SE | Real Estate | 3.12 | Germany |
| US Treasury Note Dec 15 22 | U.S. Governments | 3.06 | United States |
| Alphabet Inc Class A | Communication Services | 2.90 | United States |
| iShares Physical Gold ETC ETF | ETFs | 2.28 | Ireland |
| Iberdrola SA | Utilities | 2.04 | Spain |
| US Treasury Note Mar 31 24 | U.S. Governments | 1.97 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

| | | | |
|---------------------------------------|------------------------|------|----------------|
| Check Point Software Technologies Ltd | Information Technology | 1.82 | Israel |
| KDDI Corp | Communication Services | 1.81 | Japan |
| Serco Group PLC | Industrials | 1.62 | United Kingdom |
| Wolters Kluwer NV | Industrials | 1.45 | Netherlands |
| Sage Group PLC | Information Technology | 1.44 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



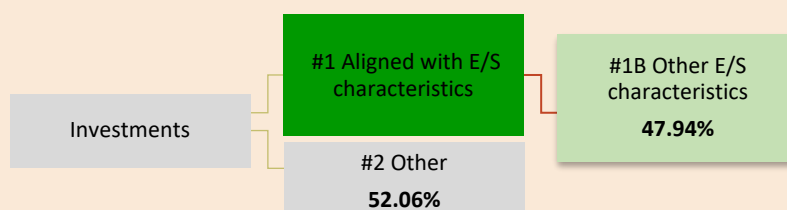
What was the proportion of sustainability-related investments?

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.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 31 January 2023, equity securities represented 67.51% and corporate debt instruments represented 1.14% 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; 60.92% of the equity securities in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 41.12% of the total assets of the portfolio; 62.92% of the corporate debt instruments in the portfolio of the MFS Prudent Wealth Fund met at least one of the climate criteria, which represented 6.82% of the total assets of the portfolio; 47.94% of the total assets of the portfolio attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 52.06% 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 |
|-------------------------|------------------|
| U.S. Governments | 27.53 |
| Other | 21.12 |
| Information Technology | 12.69 |
| Real Estate | 11.03 |
| Communication Services | 10.33 |
| Industrials | 9.65 |
| Consumer Staples | 5.66 |
| Cash & Cash Equivalents | 4.31 |
| Consumer Discretionary | 3.74 |
| ETFs | 2.87 |
| Materials | 2.64 |
| Financials | 2.60 |
| Utilities | 2.04 |
| Corporate Debt | 1.03 |
| Health Care | 0.74 |
| Equity Options | -0.22 |
| Index Futures | -2.47 |
| Index Options | -15.29 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 shareof:
 - **turnover** reflecting the share of revenue from green activities of investee companies
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 - **operational expenditure** (OpEx) reflecting green operational activities of investee.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

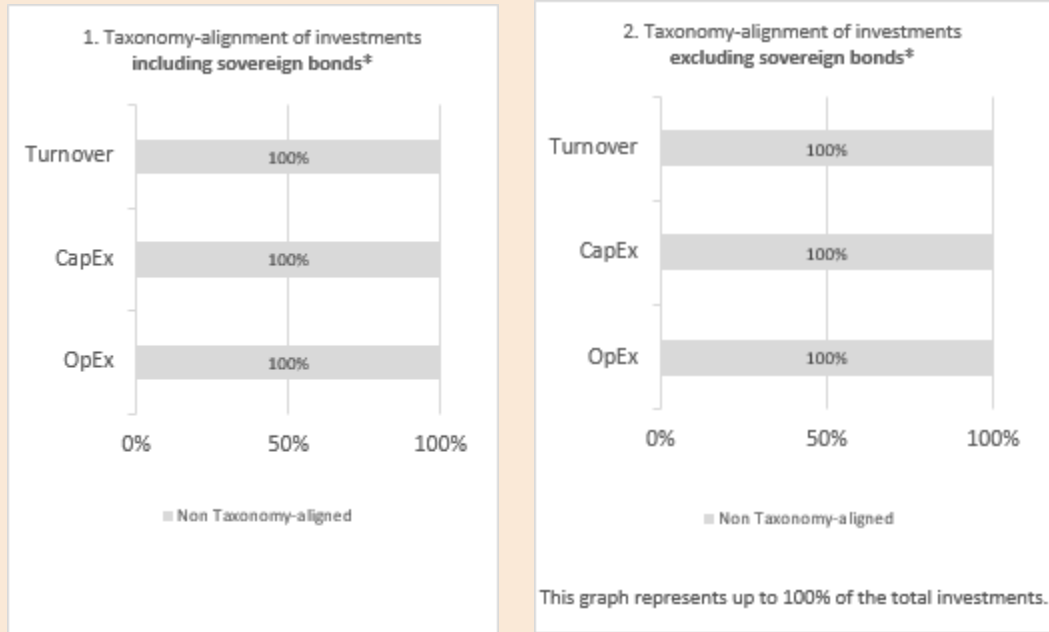
Zero. The MFS Prudent Wealth Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

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?**

Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?**

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.

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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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities and corporate debt instruments of the MFS Prudent Wealth Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

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MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS Prudent Wealth Fund

During the reporting period, MFS investment professionals conducted at least 6 engagements with issuers in the portfolio on climate related risks and opportunities including: Check Point Software, Danone, Iberdrola, and LEG Immobilien SE. Topics engaged on include identification of climate change risk, transition risk, and Net Zero / SBTi initiatives. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Charter Communications Inc. and Alphabet Inc. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Booking Holdings inc. and Microsoft.



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.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?

Yes

No

It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will 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.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 2023, 91.42% of the equity securities in the portfolio of the MFS U.K. Equity Fund met at least one of the climate criteria, which represented 90.84% of the total assets. Equity securities represented 99.36% of the assets of the MFS U.K. Equity Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 91.42 | 90.84 |
| 30 November 2021 | 88.62 | 87.07 |

... 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 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?

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 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 |
|------------------------------|------------------------|---------|----------------|
| Shell PLC | Energy | 5.46 | United Kingdom |
| AstraZeneca PLC | Health Care | 5.25 | United Kingdom |
| Diageo PLC | Consumer Staples | 4.78 | United Kingdom |
| RELX PLC | Industrials | 3.99 | United Kingdom |
| Glencore PLC | Materials | 3.69 | United Kingdom |
| Reckitt Benckiser Group PLC | Consumer Staples | 3.52 | United Kingdom |
| Imperial Brands PLC | Consumer Staples | 3.39 | United Kingdom |
| Rio Tinto PLC | Materials | 3.26 | United Kingdom |
| Barclays PLC | Financials | 3.24 | United Kingdom |
| NatWest Group PLC | Financials | 3.23 | United Kingdom |
| Tesco PLC | Consumer Staples | 3.04 | United Kingdom |
| Experian PLC | Industrials | 2.76 | United Kingdom |
| British American Tobacco PLC | Consumer Staples | 2.76 | United Kingdom |
| National Grid PLC | Utilities | 2.62 | United Kingdom |
| Vodafone Group PLC | Communication Services | 2.40 | United Kingdom |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



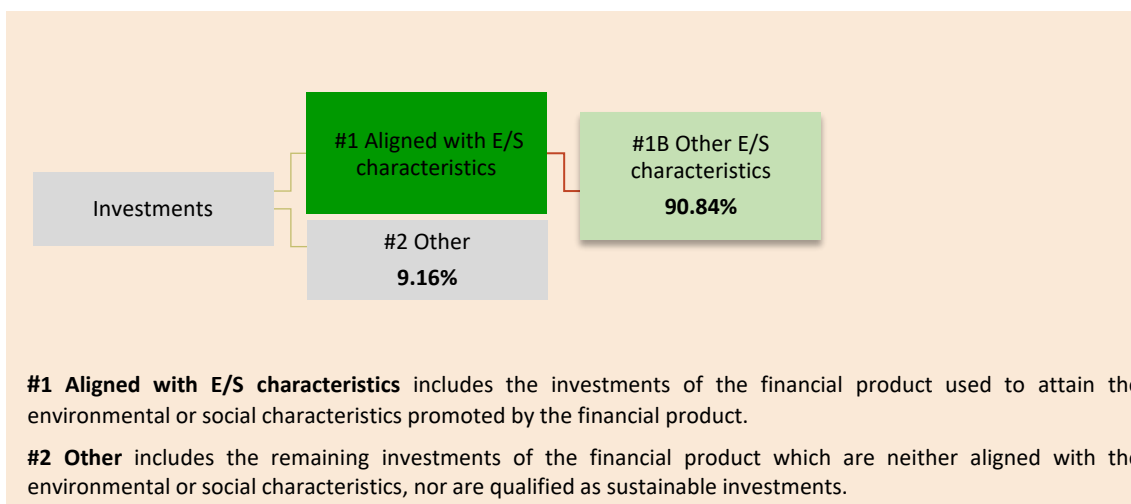
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 99.36% of the total assets of the portfolio of the MFS U.K. Equity Fund; the remaining investments of the portfolio included cash and / or cash equivalent instruments; 91.42% of the equity securities in the portfolio of the MFS U.K. Equity Fund met at least one of the climate criteria, which represented 90.84% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 9.16% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Financials | 18.13 |
| Consumer Staples | 17.87 |
| Industrials | 13.07 |
| Materials | 11.81 |
| Energy | 9.01 |
| Health Care | 8.86 |
| Consumer Discretionary | 8.28 |
| Communication Services | 5.66 |
| Utilities | 2.62 |
| Real Estate | 1.80 |
| Cash & Cash Equivalents | 1.56 |
| Information Technology | 1.35 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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:

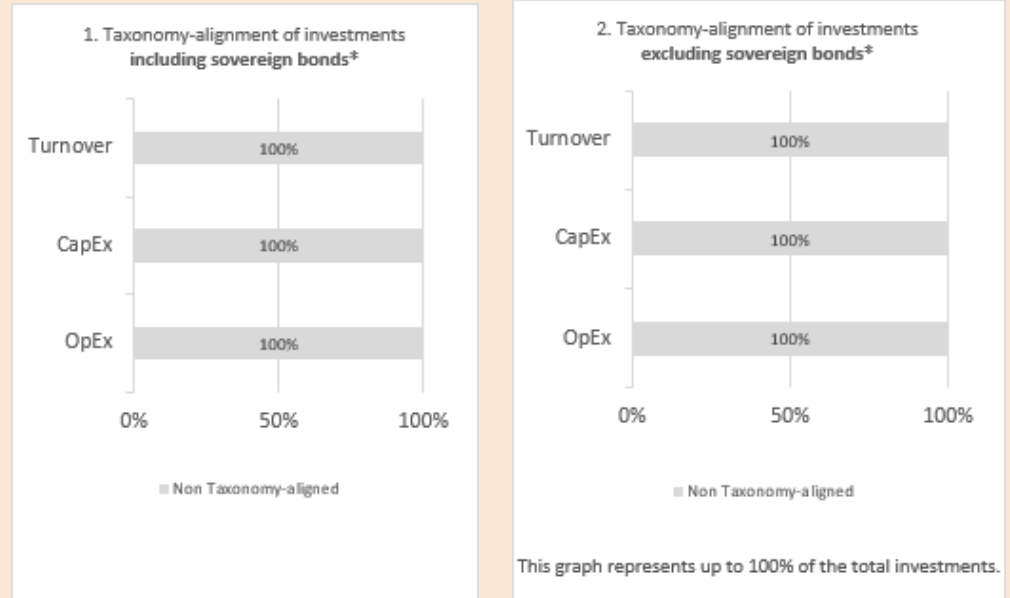
In fossil fuel In nuclear energy



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?**

Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?**

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.



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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS U.K. Equity Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS U.K. Equity Fund

During the reporting period, MFS investment professionals conducted at least 11 engagements with issuers in the portfolio on climate related risks and opportunities including: Flutter, Forterra, Glencore, Tesco, Weir Group, and Whitbread. 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: Rio Tinto plc, London Stock Exchange group plc, Glencore plc, NatWest Group, Barclays plc and National Grid 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

Product name: MFS Meridian Funds – U.S. Concentrated Growth Fund ("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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will not make any sustainable investments</p> |
|---|--|

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. 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 2023, 90.08% 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 89.41% of the total assets. Equity securities represented 99.25% of the assets of the MFS U.S. Concentrated Growth Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 2023 | 59.36 | 58.92 |
| 30 November 2021 | 52.80 | 52.20 |

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 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 2023 | 90.08 | 89.41 |
| 30 November 2021 | 80.22 | 79.36 |

... 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 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?

| Largest investments | Sector | % Asset | Country |
|--|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 8.82 | United States |
| Alphabet Inc Class A | Communication Services | 7.68 | United States |
| Visa Inc | Information Technology | 6.00 | United States |
| Aon PLC | Financials | 5.56 | United States |
| Accenture PLC | Information Technology | 5.41 | United States |
| Fidelity National Information Services Inc | Information Technology | 4.59 | United States |
| Danaher Corp | Health Care | 4.54 | United States |
| Amphenol Corp | Information Technology | 4.31 | United States |
| Boston Scientific Corp | Health Care | 4.07 | United States |
| TJX Cos Inc | Consumer Discretionary | 4.02 | United States |
| Church & Dwight Co Inc | Consumer Staples | 3.91 | United States |
| NIKE Inc | Consumer Discretionary | 3.85 | United States |
| Texas Instruments Inc | Information Technology | 3.64 | United States |
| Fortive Corp | Industrials | 3.40 | United States |
| Electronic Arts Inc | Communication Services | 3.35 | United States |

The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



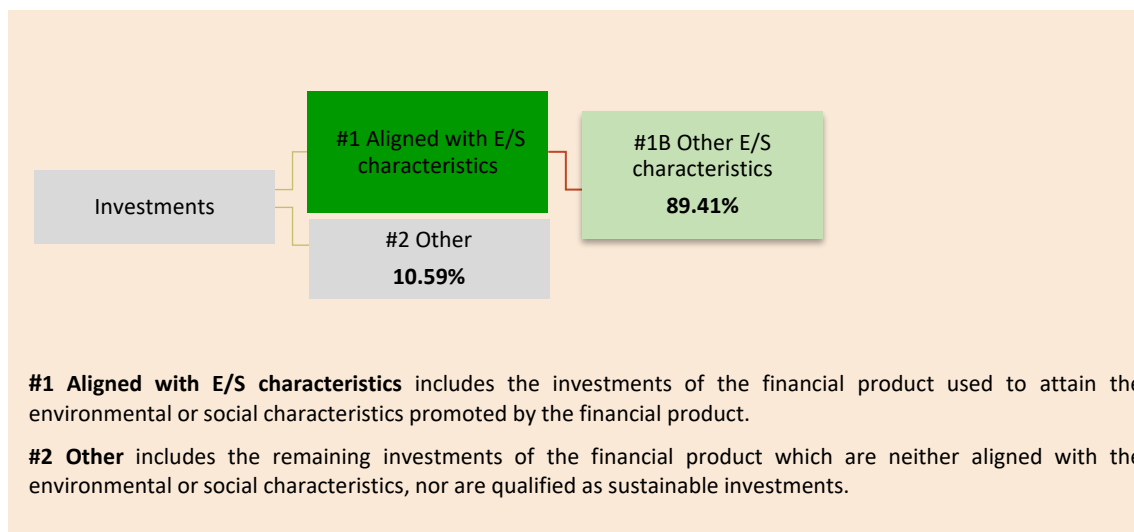
What was the proportion of sustainability-related investments?

The MFS U.S. 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 US Concentrated Growth Fund (i.e. # 1) from the Transition Date.

- **What was the asset allocation?**

As of 31 January 2023, equity securities represented 99.25% of the total assets of the portfolio of the MFS US Concentrated Growth Fund; the remaining investments of 0.75% in the portfolio included cash and / or cash equivalent instruments; 90.08% of the equity securities in the portfolio of the MFS US Concentrated Growth Fund met at least one of the climate criteria, which represented 89.41% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 10.59% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 35.74 |
| Health Care | 14.64 |
| Consumer Discretionary | 13.17 |
| Communication Services | 11.62 |
| Financials | 8.46 |
| Consumer Staples | 6.72 |
| Industrials | 5.60 |
| Real Estate | 3.26 |
| Cash & Cash Equivalents | 0.80 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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?**

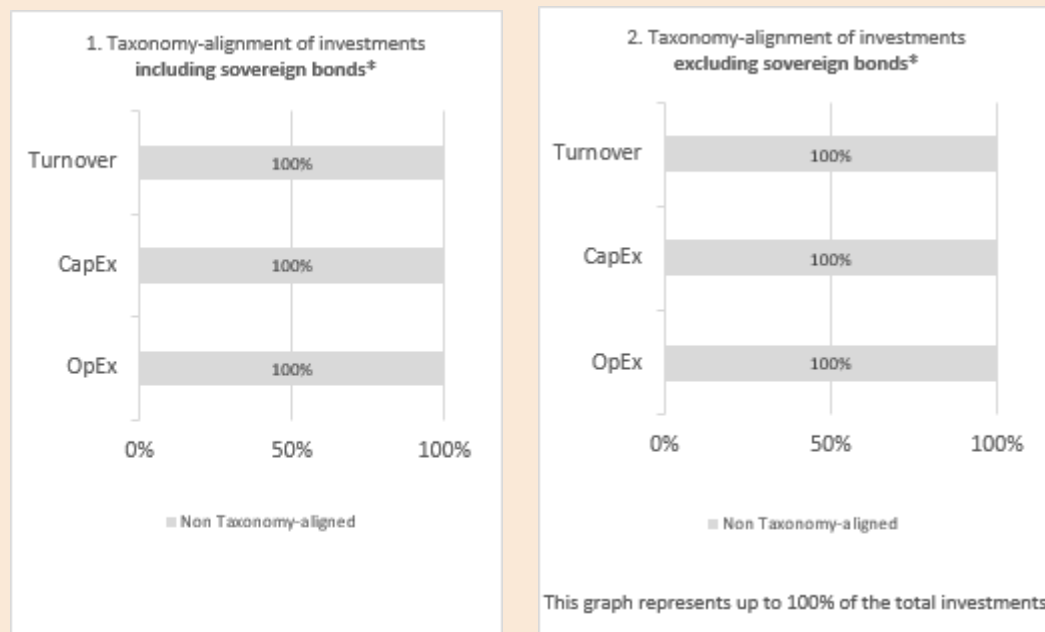
Yes:

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.

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. 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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.

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS U.S. Concentrated Growth Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements - MFS U.S. Concentrated Growth Fund

During the reporting period, MFS investment professionals conducted at least 6 engagements with issuers in the portfolio on climate related risks and opportunities including: Accenture, Agilent Technologies, Boston Scientific Corp, Danaher Corp, and Xcel Energy. Topics engaged on include identification of climate change risk, climate scenario analysis, transition risk, and Net Zero / SBTi initiatives. MFS investment professionals also assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Charter Communications Inc. and Alphabet Inc. MFS investment professionals assessed and voted AGAINST a climate related shareholder proposal of the following issuer during the reporting period: Microsoft.



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: 549300Y607X5WMN51U45

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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will not make any sustainable investments</p> |
|---|--|

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 2023, 77.22% 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 65.93% of the total assets. Corporate debt instruments represented 85.38% of the assets of the MFS U.S. Corporate Bond Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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

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 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 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 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 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 2023 | 77.22 | 65.93 |
| 30 November 2022 | 81.39 | 75.51 |

... 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 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 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

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.

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 31 December 2021 to 31 January 2023.

| Largest investments | Sector | % Asset | Country |
|------------------------------------|------------|---------|---------------|
| UST Bond 5Yr Future Jun 30 22 | Government | 2.78 | United States |
| UST Bond 5Yr Future Sep 30 22 | Government | 2.29 | United States |
| UST Bond 2Yr Future Mar 31 23 | Government | 2.07 | United States |
| UST Bond 2Yr Future Jun 30 22 | Government | 1.88 | United States |
| UST Bond 2Yr Future Sep 30 22 | Government | 1.86 | United States |
| Morgan Stanley FRB Jan 22 31 | Corporate | 1.71 | United States |
| UST Bond 2Yr Future Dec 30 22 | Government | 1.60 | United States |
| Goldman Sachs Group Inc Feb 07 30 | Corporate | 1.28 | United States |
| Morgan Stanley FRB APR 01 31 | Corporate | 1.27 | United States |
| UST Ultra Bond Future Dec 20 22 | Government | 1.19 | United States |
| US Treasury Note Apr 15 25 | Government | 1.10 | United States |
| Evergy Inc Sep 15 29 | Corporate | 1.06 | United States |
| UST Ultra Bond Future Mar 22 23 | Government | 1.05 | United States |
| Wells Fargo & Co FRB Mar 02 33 | Corporate | 0.99 | United States |
| Bank of America Corp FRB Apr 22 42 | Corporate | 0.90 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



What was the proportion of sustainability-related investments?

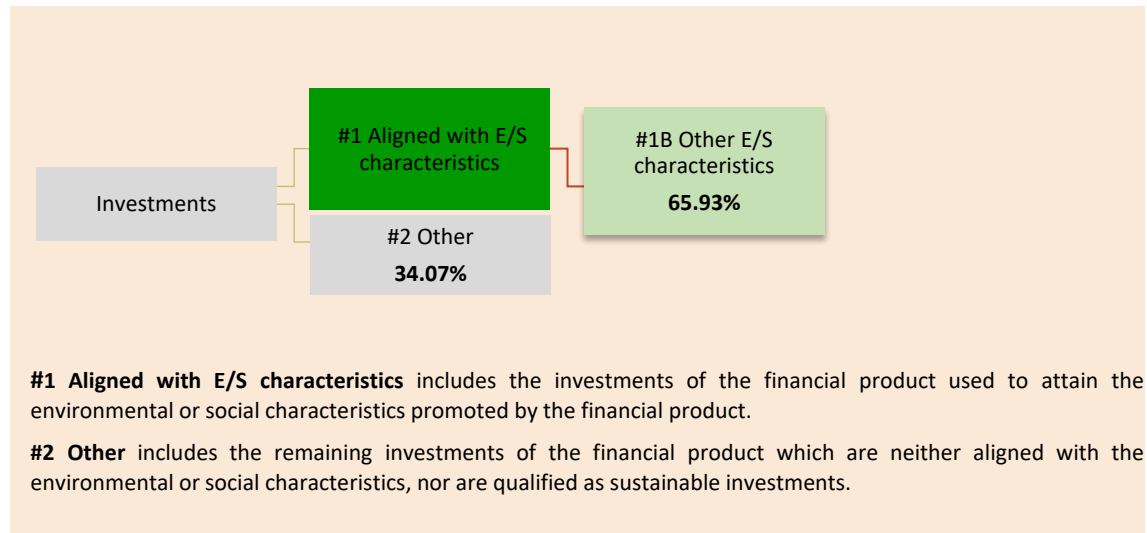
The MFS U.S. Corporate Bond Fund aims to have at least 50% of the corporate debt instruments in the portfolio invested in corporate debt issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.S. Corporate Bond Fund (i.e. # 1) from the Transition Date.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 31 January 2023, corporate debt instruments represented 85.38% of the total assets of the portfolio of the MFS U.S. Corporate Bond Fund; the remaining investments of 4.62% in the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments;

77.22% 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 65.93% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 34.07% 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 |
|------------------------------------|-----------------|
| Corporate-Industrial | 50.66 |
| Corporate-Financial Institutions | 29.92 |
| Corporate-Utility | 8.37 |
| Treasury-Treasury | 4.05 |
| Cash-Cash | 2.91 |
| Securitized-CLO | 1.48 |
| Government-Related-Agency | 1.14 |
| Government-Related-Local Authority | 0.80 |
| Government-Related-Sovereign | 0.69 |
| Derivatives-Exchange Traded | -1.86 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are sustainable investments with an environmental objective 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 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.
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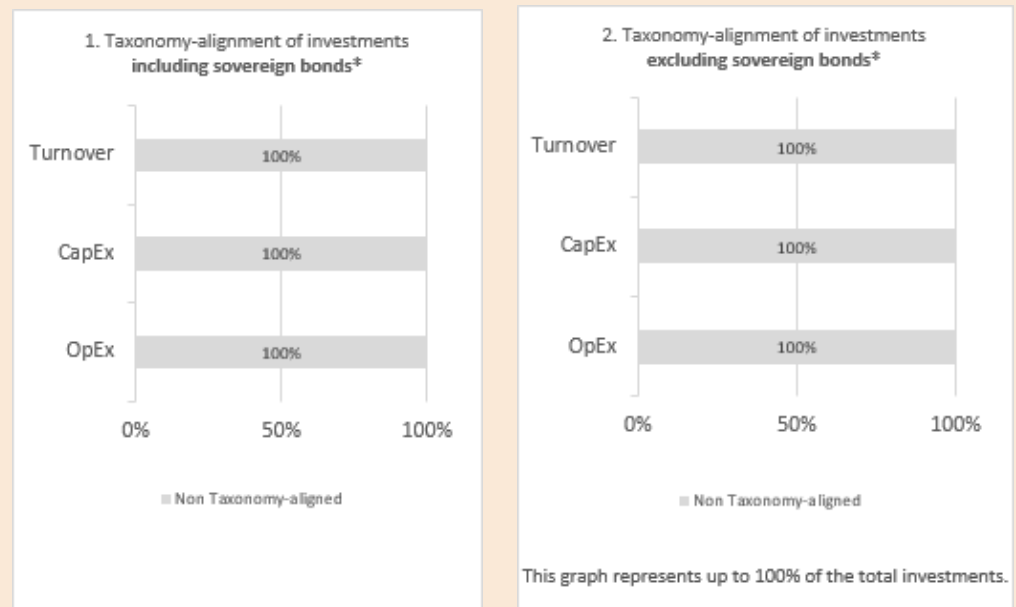


● **Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?**

Yes:
 In fossil fuel In nuclear energy

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?**


Not applicable.

● **What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?**

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 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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in corporate debt instruments of the MFS U.S. Corporate Bond Fund.

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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The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

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MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements – MFS U.S. Corporate Bond Fund

During the reporting period, MFS investment professionals conducted at least 24 engagements with issuers in the portfolio on climate related risks and opportunities including American Electric Power, American Homes 4 Rent, Anglo American, Boston Scientific Corp, CenterPoint Energy, Constellation

Brands, Danaher Corp, Duke Energy, Enbridge, Enel SpA, Eni SpA , Glencore, Hilton Worldwide Holdings, Millicom International Cellular, Toronto-Dominion, Vulcan Materials Co, and Xcel Energy. Topics engaged on include identification of climate change risk, climate scenario analysis, 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 – 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="checkbox"/> Yes | <input type="radio"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> No |
| <input type="checkbox"/> It will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___% | <input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 84.52% of the equity securities in the portfolio of the MFS U.S. Growth Fund met at least one of the climate criteria, which represented 82.80% of the total assets. Equity securities represented 97.96% of the assets of the MFS U.S. Growth Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 84.52 | 82.80 |
| 30 November 2021 | 78.42 | 77.03 |

... 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 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.



The list includes investments constituting the greatest proportion of investments of the financial product during the reference period which is 31 December 2021 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|------------------------------|------------------------|---------|---------------|
| Microsoft Corp | Information Technology | 9.77 | United States |
| Amazon.com Inc | Consumer Discretionary | 6.86 | United States |
| Alphabet Inc Class A | Communication Services | 5.83 | United States |
| Apple Inc | Information Technology | 5.21 | United States |
| Mastercard Inc | Information Technology | 3.63 | United States |
| Visa Inc | Information Technology | 3.07 | United States |
| Adobe Inc | Information Technology | 2.81 | United States |
| Danaher Corp | Health Care | 2.54 | United States |
| Intuit Inc | Information Technology | 2.46 | United States |
| Thermo Fisher Scientific Inc | Health Care | 2.33 | United States |
| NVIDIA Corp | Information Technology | 2.23 | United States |
| Abbott Laboratories | Health Care | 1.90 | United States |
| MSCI Inc | Financials | 1.90 | United States |
| Alphabet Inc Class C | Communication Services | 1.85 | United States |
| Boston Scientific Corp | Health Care | 1.68 | United States |

The top investment holdings above represent the average security weights for the top 15 securities in portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



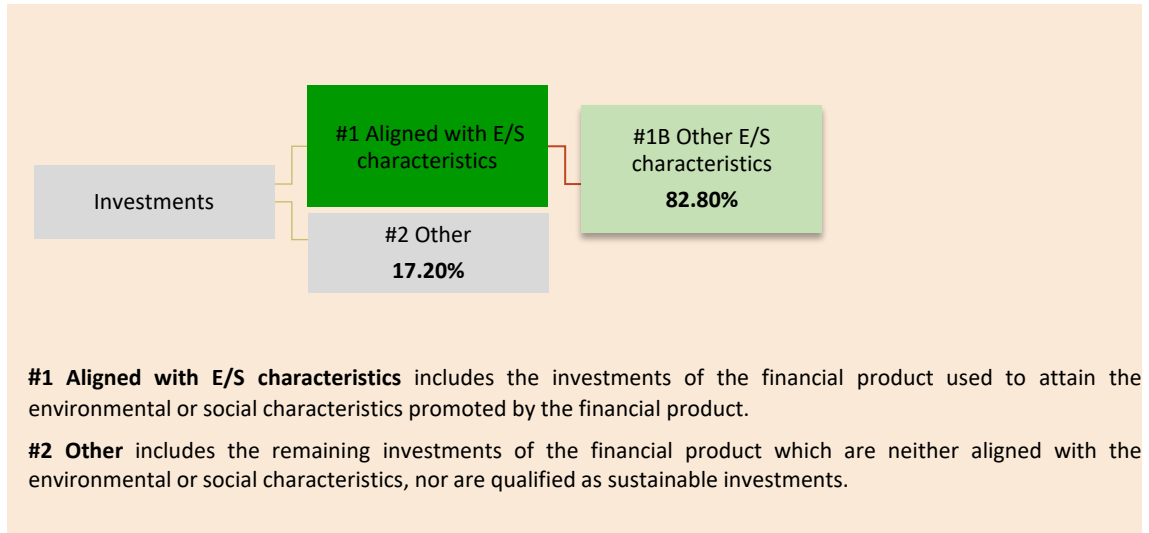
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

As of 31 January 2023, equity securities represented 97.96% of the total assets of the portfolio of the MFS U.S. Growth Fund; the remaining investments of 2.04% in the portfolio included cash and / or cash equivalent instruments; 84.52% of the equity securities in the portfolio of the MFS U.S. Growth Fund met at least one of the climate criteria, which represented 82.80% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 17.20% 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.

Asset allocation describes the share of investments in specific assets.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Information Technology | 37.19 |
| Health Care | 15.47 |
| Communication Services | 11.06 |
| Consumer Discretionary | 10.69 |
| Industrials | 7.35 |
| Financials | 6.72 |
| Materials | 3.87 |
| Cash & Cash Equivalents | 2.91 |
| Consumer Staples | 2.64 |
| Real Estate | 1.25 |
| Energy | 0.84 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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:

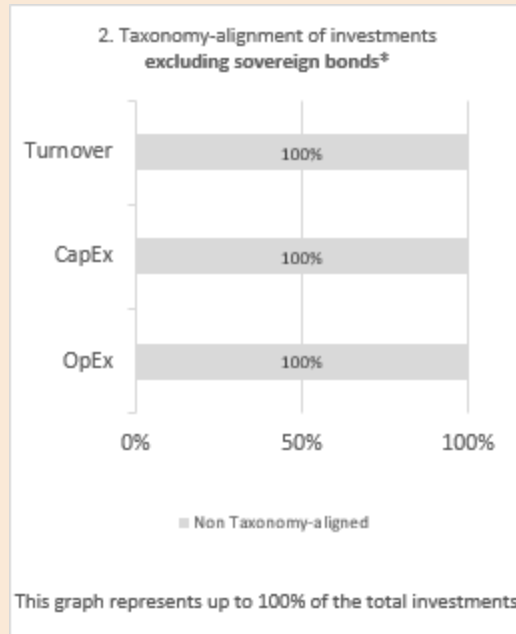
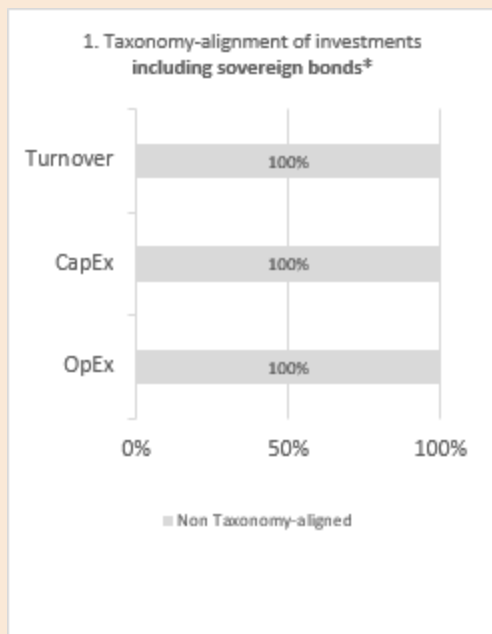
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities 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.

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 US 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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

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



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 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in equity securities of the MFS U.S. Growth Fund.

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'.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS U.S. Growth Fund

During the reporting period, MFS investment professionals conducted at least 11 engagements with issuers in the portfolio on climate related risks and opportunities including Accenture, Agilent Technologies, Boston Scientific Corp, Colgate Palmolive, Danaher Corp, EOG Resources Inc, Hilton Worldwide Holdings, Take-Two Interactive Software, and Vulcan Materials Co. Topics engaged on include identification of climate change risk, transition risk, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted FOR a management proposal on climate transition plans of the following issuers during the reporting period: Canadian Pacific Railway Limited. MFS investment professionals assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Charter Communications Inc. and Alphabet Inc. MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Amazon and Microsoft.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

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. Total Return Bond Fund ("MFS U.S. Total Return Bond Fund")
Legal entity identifier: YJVUBFZW5FW4FOTQBP86

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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="checkbox"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will not make any sustainable investments</p> |
|---|--|

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 2023, 73.20% 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 31.43% of the total assets. Corporate debt instruments represented 42.94% of the assets of the MFS U.S. Total Return Bond Fund as of 31 January 2023. 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 21 July 2022 to 31 January 2023.

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

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 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 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 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 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 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 2023 | 73.20 | 31.42 |
| 30 June 2022 | 75.54 | 28.72 |



... 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 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 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



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.

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 21 July 2022 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|---------------------------------|------------|---------|---------------|
| US Treasury Note Mar 31 24 | Government | 5.30% | United States |
| US Treasury Note Dec 31 23 | Government | 4.05% | United States |
| UST Bond 2Yr Future Jun 30 22 | Government | 2.18% | United States |
| UST Bond 2Yr Future Sep 30 22 | Government | 1.58% | United States |
| UST Bond 5Yr Future Dec 30 22 | Government | 1.47% | United States |
| UST Bond 5Yr Future Mar 31 23 | Government | 1.47% | United States |
| UST Ultra Bond Future Jun 21 22 | Government | 1.39% | United States |
| UST Ultra Bond Future Mar 22 23 | Government | 1.39% | United States |
| UST Ultra Bond Future Sep 21 22 | Government | 1.23% | United States |
| US Treasury Note Mar 31 27 | Government | 1.16% | United States |
| US Treasury Bond Nov 15 50 | Government | 1.14% | United States |
| UST Ultra Bond Future Dec 20 22 | Government | 1.10% | United States |
| UST Bond 5Yr Future Sep 30 22 | Government | 1.04% | United States |
| UST Bond 2Yr Future Dec 30 22 | Government | 1.02% | United States |
| US Treasury Note Sep 30 24 | Government | 1.00% | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



Asset allocation describes the share of investments in specific assets.

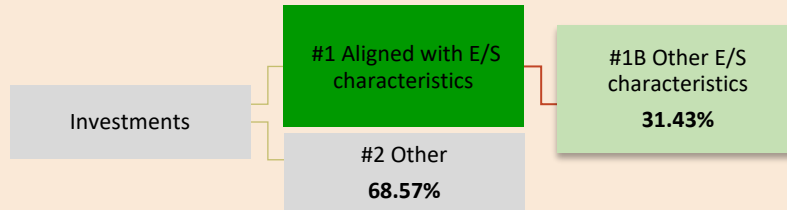
What was the proportion of sustainability-related investments?

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.

● What was the asset allocation?

As of 31 January 2023, corporate debt instruments represented 42.94% of the total assets of the portfolio of the MFS U.S. Total Return Bond Fund; the remaining investments of 57.06% the portfolio included non-corporate debt instruments, derivatives, cash and / or cash equivalent instruments;

73.20% 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 31.43% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 68.57% 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 |
|------------------------------------|------------------|
| Corporate-Industrial | 22.00 |
| Securitized-MBS Passthrough | 19.48 |
| Treasury | 17.34 |
| Corporate-Financial Institutions | 14.88 |
| Derivatives-Exchange Traded | 11.61 |
| Corporate-Utility | 2.46 |
| Securitized-CLO | 9.20 |
| Securitized-CMBS | 7.63 |
| Government-Related-Local Authority | 1.92 |
| Securitized-ABS | 1.39 |
| Cash | 1.39 |
| Municipals-Local | 0.97 |
| Securitized-CMO | 0.92 |
| Municipals-Health Care | 0.27 |
| Government-Related-Agency | 0.16 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.

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.



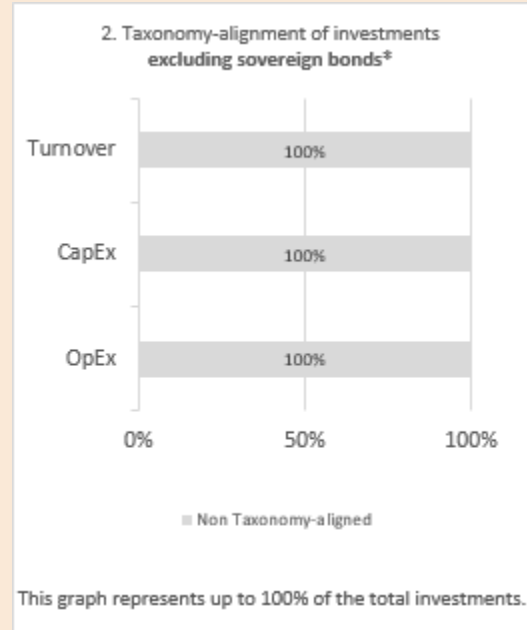
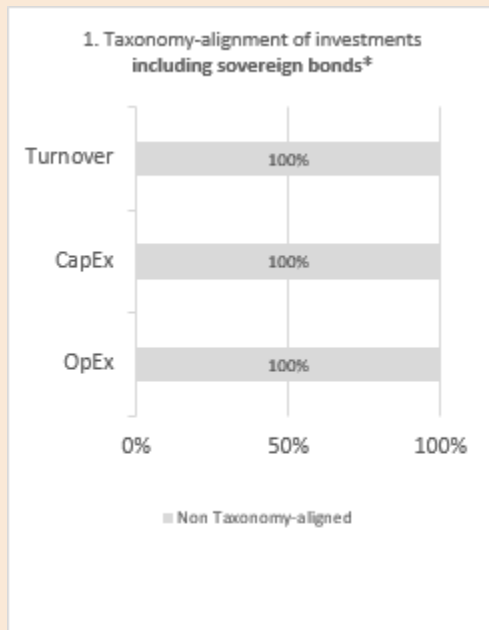
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

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.

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. Total Return Bond 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?**

Not applicable.

What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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.

Platform Initiatives

Net Zero Assets Managers ("NZAM") - In 2021, MFS joined 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 Net Zero Asset Managers initiative. As of 2022, 90% of total MFS assets under management will be considered in-scope, including investments in corporate debt instruments of the MFS U.S. Total Return Bond Fund.

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’.

The MFS approach is predicated on the belief that engaging investee companies across all industry sectors to transition in line with the decarbonization of the global economy will reduce the overall climate-related financial risks within our clients' investment portfolios. We believe this approach will help to influence positive change, is in the best interest of clients and aligned with our purpose of creating long-term value responsibly.

Task Force on Climate related Financial Disclosures ("TCFD") – MFS became a signatory in 2019. In 2022, MFS produced its first annual report in line with the TCFD recommendations. This report demonstrates our progress in integrating climate-risk awareness into our business operations and investment strategy. The full report is available on www.mfs.com.

MFS Climate Letter – MFS wrote to 700 issuers that represent our largest and highest emitting portfolio holdings. This letter outlined MFS' support of the Paris Agreement and the goal of limiting temperature increases to below 1.5° Celsius relative to pre-industrial levels. MFS requested these issuers to disclose carbon and related data, plan strategies to reduce their impacts, and act on those strategies in both the short and intermediate terms.

MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements - MFS U.S. Total Return Bond Fund

During the reporting period, MFS investment professionals conducted at least 3 engagements with issuers in the portfolio on climate related risks and opportunities including American Electric Power, Enel SpA, and Glencore. 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 will make a minimum of 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 will make a minimum of sustainable investments with a social objective: ___%</p> | <p><input checked="" type="radio"/> <input type="radio"/> No</p> <p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but will 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 2023, 85.30% of the equity securities in the portfolio of the MFS U.S. Value Fund met at least one of the climate criteria, which represented 84.46% of the total assets. Equity securities represented 99.02% of the assets of the MFS U.S. Value Fund as of 31 January 2023. 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 31 December 2021 to 31 January 2023.

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 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 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 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 2023 | 85.03 | 84.46 |
| 30 November 2021 | 92.34 | 91.17 |



... 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 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 31 December 2021 to 31 January 2023.

What were the top investments of this financial product?

| Largest investments | Sector | % Asset | Country |
|------------------------------|------------------------|---------|---------------|
| JPMorgan Chase & Co | Financials | 3.55 | United States |
| Johnson & Johnson | Health Care | 3.41 | United States |
| Northrop Grumman Corp | Industrials | 2.86 | United States |
| Cigna Corp | Health Care | 2.62 | United States |
| Aon PLC | Financials | 2.53 | United States |
| Pfizer Inc | Health Care | 2.52 | United States |
| Texas Instruments Inc | Information Technology | 2.40 | United States |
| Marsh & McLennan Cos Inc | Financials | 2.29 | United States |
| Comcast Corp | Communication Services | 2.25 | United States |
| Chubb Ltd | Financials | 2.25 | United States |
| Honeywell International Inc | Industrials | 2.23 | United States |
| Progressive Corp | Financials | 2.20 | United States |
| Duke Energy Corp | Utilities | 2.16 | United States |
| Accenture PLC | Information Technology | 2.08 | United States |
| Thermo Fisher Scientific Inc | Health Care | 2.02 | 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 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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.



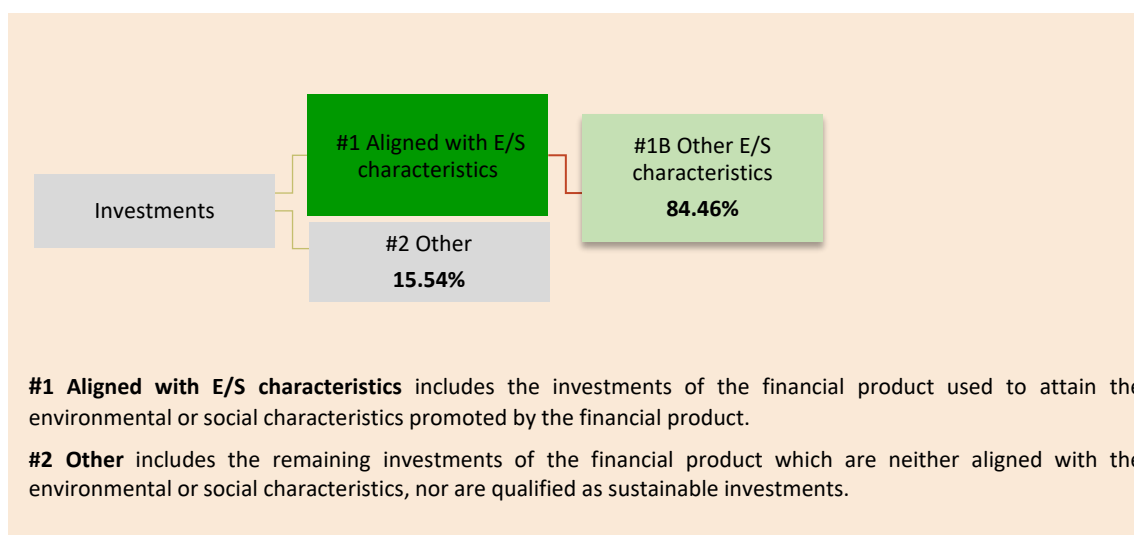
What was the proportion of sustainability-related investments?

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.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

As of 31 January 2023, equity securities represented 99.02% of the total assets of the portfolio of the MFS U.S. Value Fund; the remaining investments of 0.8% in the portfolio comprised of cash and / or cash equivalent instruments; 85.30% of the equity securities in the portfolio of the MFS U.S. Value Fund met at least one of the climate criteria, which represented 84.46% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 15.54% 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.



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

| Sectors | % Average weight |
|-------------------------|------------------|
| Financials | 25.84 |
| Health Care | 19.19 |
| Industrials | 17.93 |
| Information Technology | 7.23 |
| Utilities | 6.96 |
| Consumer Staples | 6.10 |
| Materials | 4.10 |
| Energy | 4.07 |
| Consumer Discretionary | 3.56 |
| Communication Services | 3.22 |
| Cash & Cash Equivalents | 1.07 |
| Real Estate | 0.72 |

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2022, 30 June 2022, 30 September 2022 and 31 December 2022 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 minimum extent are 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?**

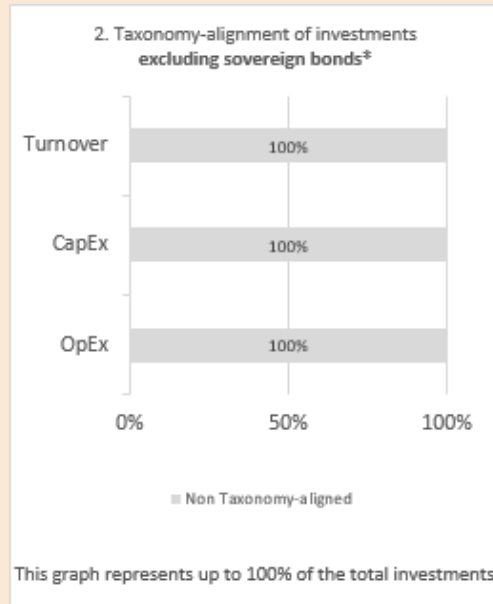
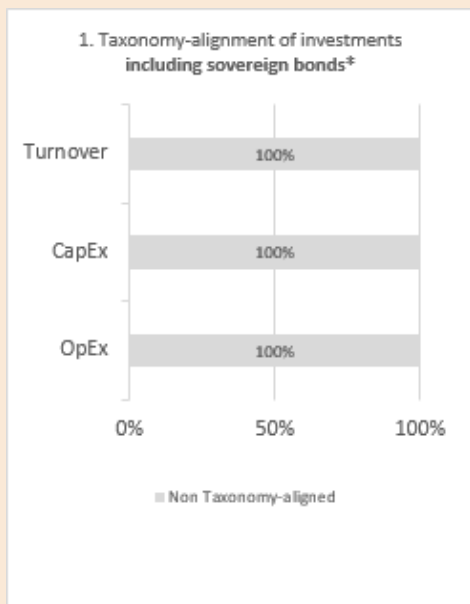
Yes:

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.



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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.

● **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?**

Not applicable.



What was the share of sustainable investments with an environmental objective that are 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 sustainable investments with a social objective?

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, cash equivalent instruments and currency derivatives.

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 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.

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- 2040 – 100% of in scope AUM is considered net zero aligned.
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MFS Climate Working Group – MFS established an internal climate working group with the goal of engaging the broader MFS investment professionals on climate change and environmental impact within the MFS investment process and corporate engagement activity. Recent activities during the reporting period include the following: developed an internal climate framework that is Paris aligned, across all sectors, geographies and asset classes; ongoing integration of climate consideration and process across the MFS integrated global research platform; collaborating externally with groups such as NZAM, Climate Action 100+ and other initiatives.

Engagements and Proxy Voting - MFS U.S. Value Fund

During the reporting period, MFS investment professionals conducted at least 21 engagements with issuers in the portfolio on climate related risks and opportunities including Accenture, American Electric Power, Archer Daniels Midland, Boston Scientific Corp, Chubb Ltd, Citigroup, ConocoPhillips, Danaher Corp, Duke Energy, EOG Resources Inc, Kimberly-Clark, Lowe's Cos Inc, McKesson Corp, PPG Industries, Union Pacific Corp, and Xcel Energy. Topics engaged on include identification of climate change risk, transition risk, climate scenario analysis, and Net Zero / SBTi initiatives. MFS investment professionals assessed and voted FOR a management proposal on climate transition plans of the following issuers during the reporting period: Canadian Pacific Railway Limited. MFS investment professionals assessed and voted FOR climate related shareholder proposals of the following issuers during the reporting period: Honeywell International Inc and Charter Communications Inc. MFS investment professionals assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: Comcast Corp.



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/fcp/global/en/mfs-fcp-funds.html>