



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

Siège social: 4, rue Albert Borschette, L-1246 Luxembourg
R.C.S. Luxembourg B 39.346

NOTICE TO SHAREHOLDERS

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

Luxembourg, 27 July 2023

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

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

Currently, a number of sub-funds of MFS Meridian Funds are designated under and comply with Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("**SFDR**"). Effective **28 August 2023** (the "**Effective Date**"), the additional sub-funds listed below will be designated under and comply with Article 8 of SFDR:

1. Emerging Market Debt Fund; and
2. Emerging Market Debt Local Currency Fund (together, the "**MFS EM Sovereign Funds**")

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

Article 8 of SFDR requires the disclosure of additional information where an environmental or social characteristic is promoted. As of the Effective Date, the MFS EM Sovereign Funds will promote (i) the MFS Emerging Markets Sovereign Characteristic with respect to their government and government-related debt issuers, and (ii) the MFS Low Carbon Transition Characteristic with respect to their corporate debt issuers.

The MFS EM Sovereign Funds will maintain at least 50% of the sovereign and corporate debt instruments in the portfolio invested in (i) sovereign debt issuers that meet at least one of the five indicators described below under "MFS Emerging Markets Sovereign Characteristic," and (ii) corporate debt issuers that meet at least one of the four climate criteria described below under "MFS Low Carbon Transition Characteristic."

¹ Capitalized terms, unless otherwise defined, shall have the same meaning given in the Prospectus of MFS Meridian Funds dated 24 April 2023, prior to the date of this Notice.

MFS Emerging Markets Sovereign Characteristic

The following indicators, calculated on an asset weighted basis, will be used to measure the attainment of the MFS Emerging Markets Sovereign Characteristic in relation to sovereign debt instruments in the portfolio:

Legatum Institute Prosperity Index Education Pillar Country Indicator

This indicator scores a country on enrolment, outcomes and quality across four stages of education as well as skills in the adult population. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) among eligible emerging market countries or shows improvement over the country's previous score based on a five-year moving average.

Legatum Institute Prosperity Health Pillar Country Indicator

This indicator scores a country on the extent to which people are healthy and have access to the necessary services to maintain good health, including health outcomes, health systems, illness and risk factors, and mortality rates. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging market countries or shows improvement over the country's previous score based on a five-year moving average.

SFDR Principal Adverse Impact Indicator 21 on average corruption score based on the World Bank Worldwide Governance Control of Corruption Indicator

This indicator scores a country on perceptions of the extent to which public power is exercised for private gain, including both petty and grand forms of corruption, as well as 'capture' of the state by elites and private interests. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging countries or shows improvement over the country's previous score based on a five-year moving average.

SFDR Principal Adverse Impact Indicator 23 on average political stability score based on the World Bank Worldwide Governance Political Stability and Absence of Violence / Terrorism Indicator

This indicator scores a country on perceptions of the likelihood of political instability or politically motivated violence, including terrorism. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging market countries or shows improvement over the country's previous score based on a five-year moving average.

SFDR Principal Adverse Impact Indicator 24 on average rule of law score based on score based on the World Bank Worldwide Governance Rule of Law Indicator

This indicator measures the perceptions of the extent to which agents have confidence in and abide by the rules of society. An issuer will be deemed to meet this indicator if it scores within the top quartile (25%) of eligible emerging market countries or shows improvement over the country's previous score based on a five-year moving average.

MFS Low Carbon Transition Characteristic

The following indicators, calculated on an asset weighted basis, will be used to measure the attainment of the MFS Low Carbon Transition Characteristic in relation to the corporate debt instruments in the portfolio:

Climate Criterion 1 – Reduction in greenhouse gas ("GHG") intensity

In order to comply with this criterion an issuer must reduce GHG intensity on a year-over-year basis. The Investment Manager will not apply a minimum threshold and will calculate the yearly GHG intensity based on a 3 year rolling average (or the longest available where

data for a 3 year historical period is not available in respect of corporate debt instrument issuers).

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

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

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

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

Climate Criterion 4 – Corporate debt instruments issued to finance activities that facilitate the transition to a low carbon economy

This criterion comprises corporate debt instruments of issuers that have committed to using the proceeds raised to finance climate change adaptation and/or mitigation activities or to attain a reduction in GHG emissions, in accordance with regulatory frameworks, industry principles or other internationally recognised principles, such as the International Capital Market Association's Green Bond Principles.

If an MFS EM Sovereign Fund falls below the 50% threshold, the Investment Manager will review the portfolio and implement a remedial plan. The remedial plan may include an assessment for the shortfall and consideration of how to raise the Eligible Assets to the 50% threshold, including making portfolio adjustments as soon as practicable within twelve months.

Additional information on the MFS Emerging Markets Sovereign Characteristic and the MFS Low Carbon Characteristic, as well as the calculation methodology for the indicators/criteria, will be available on the Effective Date in Fund-specific annexes to the Prospectus and at [meridian.mfs.com](https://www.meridian.mfs.com).

2. European Value Fund – Removal of Restrictions on New Investment

As set forth in the Prospectus, the European Value Fund is currently closed to new investment with certain specific exceptions.

Effective as of **28 August 2023**, the special restrictions on investment in the European Value Fund will be removed. The Fund will be open to investment according to the conditions and procedures generally applicable to all sub-funds of MFS Meridian Funds, as specified under "How to Buy Shares" and elsewhere in the Prospectus.

General

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

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

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

Updated Prospectuses reflecting all changes noted above (along with the Funds' financial reports and Articles of Incorporation) shall be available at 49, Avenue J.F. Kennedy, c/o State Street Bank International GmbH, Luxembourg Branch, L-1855 Luxembourg, Grand-Duchy of Luxembourg or at 4, rue Albert Borschette, L-1246 Luxembourg, the registered office of the Company.

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

By order of the Board of Directors