

# MFS® Meridian<sup>SM</sup> Funds - Global Equity Fund

## A core global stock fund

The fund's investment objective is capital appreciation, measured in U.S. dollars. The fund invests primarily in a portfolio of equity securities of global issuers. Key points:

- country and sector exposures driven by bottom-up stock selection, not top-down allocation
- seeks to add value through bottom-up equity security selection
- uses a "growth at a reasonable price" strategy to select larger-capitalization equity securities perceived by MFS to have above-average growth prospects

### MFS® HISTORY

Established America's first mutual fund in 1924

Today stands as a global asset manager, offering portfolios in every major asset class

Manages over \$117 billion for more than 5 million accounts — for both individuals and institutions around the world (as of 3/31/09)

Employs a time-tested process for pursuing consistent investment results

Offers a full spectrum of investment products backed by MFS Original Research®

### PORTFOLIO MANAGEMENT

#### David R. Mannheim

25 years in industry

#### Ben S. Kottler\*

20 years in industry

#### Michael T. Cantara\*

20 years in industry

#### Sanjay Natarajan\*

13 years in industry

Effective April 2009, Simon Todd no longer manages the fund.

\*Advises and communicates on the management of the portfolio, but is not responsible for day-to-day management.

**MAY LOSE VALUE  
NOT GUARANTEED**

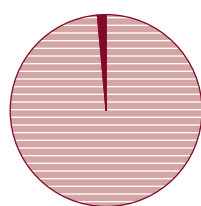


Depository -  
State Street Bank Luxembourg

MFS International Ltd.  
617.954.6450

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13015.20.

### PORTFOLIO STRUCTURE



Stocks 98.56%  
Cash 1.44%

### TOP 10 EQUITY HOLDINGS

Nestle
Heineken N.V.
Roche Holding AG
Oracle Corp.
Linde AG
Reckitt Benckiser Group PLC
3M Co.
Diageo PLC
LVMH
Nike Inc. (Cl B)

Aggregate 23.8%

### TOP CURRENCY WEIGHTINGS

US Dollar	41.7%
Euro	26.7%
Swiss Franc	12.0%
British Pound	10.1%
Japanese Yen	6.8%
South Korean Won	1.1%
Singapore Dollar	0.8%
Mexican Peso	0.4%
Czech Koruna	0.3%
Australian Dollar	0.2%

### EQUITY SECTORS

#### portfolio vs benchmark

Consumer Staples	19.0%	7.9%
Health Care	16.3%	10.7%
Financial Services	11.2%	19.4%
Technology	9.5%	11.2%
Retailing	8.4%	5.2%
Basic Materials	8.3%	6.6%
Leisure	7.2%	3.6%
Energy	5.3%	10.9%
Industrial Goods & Services	4.1%	5.8%
Transportation	3.7%	2.1%
Utilities & Communications	2.8%	10.0%
Special Products & Services	2.4%	3.3%
Autos & Housing	0.4%	3.2%

### TOP 5 COUNTRIES

#### portfolio vs benchmark

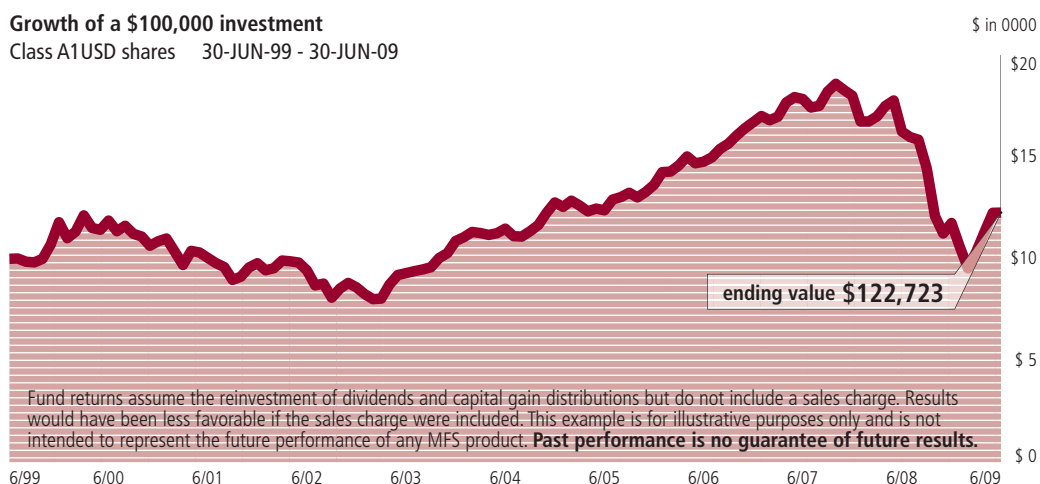
United States	39.0%	48.5%
France	12.9%	4.8%
Switzerland	12.0%	3.5%
United Kingdom	10.1%	9.8%
Japan	6.8%	11.3%

### PORTFOLIO FACTS

Net assets (USD)	352.3 million
Number of holdings	93

Portfolio characteristic data are based on unaudited net assets as of 30-Jun-09. The portfolio is actively managed, and current holdings may be different.

### Growth of a \$100,000 investment Class A1USD shares 30-JUN-99 - 30-JUN-09



### CALENDAR-YEAR TOTAL RETURNS, NOT INCLUDING SALES CHARGE A1USD<sup>1</sup>

'99	'00	'01	'02	'03	'04	'05	'06	'07	'08
21.94%	-7.93%	-9.95%	-12.14%	26.52%	17.43%	6.81%	22.56%	7.80%	-34.74%

Please see reverse for complete performance information and important disclosure.

SHARE CLASS INFORMATION<sup>1</sup>

Class	Start of class performance record	Average annual compound rates of return at NAV						Sedol	WKN	ISIN	CUSIP	Bloomberg
		YTD <sup>2</sup>	1 yr.	3 yrs.	5 yrs.	10 yrs.	Life					
A1USD	27-OCT-98	4.36%	-24.51%	-6.00%	1.34%	2.07%	7.19%	B08NBC9	A0ESAZ	LU0219441069	L6365J812	MFMGEEA LX
A1EUR	12-MAR-99	3.32%	-15.38%	-8.85%	-1.61%	-1.33%	-0.04%	5644395	989632	LU0094560744	L63652470	MFSGEA1 LX
A2GBP	26-SEP-05	-7.08%	-7.93%	-2.14%	—	—	0.17%	B08NBD0	Pending	LU0219431268	L6365J804	MFGGAG2 LX
B1USD	17-MAR-89	3.96%	-25.07%	-6.70%	0.59%	1.28%	6.75%	B08NBF2	A0ESAO	LU0219480638	L6365J788	MFMGEBALX
B1EUR	12-MAR-99	2.97%	-16.04%	-9.52%	-2.34%	-1.93%	-0.63%	5644414	989634	LU0094560405	L63652561	MFSGEB1 LX
C1USD	19-AUG-02	3.99%	-25.07%	-6.69%	0.54%	1.20%	6.71%	B08NBG3	A0ESA1	LU0219491247	L6365J770	MFMGECR LX
MSCI World Index (net div) (USD)			-29.50%	-8.02%	0.03%	-0.84%						
MSCI World Index (net div) (EUR)			-20.81%	-10.81%	-2.77%	-3.84%						
MSCI World Index (net div) (GBP)			-14.80%	-4.39%	1.98%	-1.27%						

The source for all fund data is MFS. Source: Benchmark performance from SPAR, FactSet Research Systems Inc.

Fund inception date: 12 March 1999

<sup>1</sup>The performance shown above includes periods prior to the new fund's inception date and reflects performance of another MFS fund managed in a substantially similar style, whose assets were contributed to the fund on 26 September 2005.

The MFS Meridian Funds offer several share classes each with different expenses. Performance reflects the performance of the oldest share class with the same currency until the actual start of class performance record for the class detailed. Performance for periods prior to the start of class performance record of the relevant share class and prior to the fund's inception date may have been higher or lower had the actual fund and class fees and expenses been reflected. These results represent the percent change in net asset value.

**Returns would have been lower had sales charges been reflected.**

## RISK MEASURES VS. BENCHMARK

Benchmark	MSCI World Index (net div) (USD)
Beta	0.90
R <sup>2</sup>	96.45%
Standard Deviation	19.1 vs 20.9

Risk measures are based on a trailing 3 year period.

MSCI World Index measures stock markets in the developed world.

It is not possible to invest directly in an index.

Beta is a measure of the volatility of a portfolio relative to the overall market. A beta less than 1.0 indicates lower risk than the market; a beta greater than 1.0 indicates higher risk than the market. It is most reliable as a risk measure when the return fluctuations of the portfolio are highly correlated with the return fluctuations of the index chosen to represent the market.

R<sup>2</sup> represents the percentage of the portfolio's movements that can be explained by the general movements of the market. Index portfolios will tend to have values very close to 100.

Standard Deviation is an indicator of the portfolio's total return volatility, which is based on a minimum of 36 monthly returns. The larger the portfolio's standard deviation, the greater the portfolio's volatility.

## A WORD ABOUT RISK

Investments in securities involve risks relating to interest rates, currency exchange rates, market conditions and the economic and political conditions of the countries which investments are made.

See the prospectus for more details about risks.

<sup>2</sup>Periods less than one year are actual and not annualized.

Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown; without these, the results would be less favorable. All results are historical and assume the reinvestment of dividends and capital gains.

**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.**

Investors should consider the risks related to currency movements between their investing currency and the fund's base currency.

A prospectus and a simplified prospectus, as well as the articles of association, semiannual report, or annual report for the MFS Meridian Funds, are available to investors at no cost, and can be obtained at the registered office of MFS Meridian Funds, at the offices of the paying agent or representative in each respective jurisdiction, as well as at the registered office of MFS Meridian Funds distributors. For additional information, please call 416-506-8418 in Toronto or 352-464-010-549 in Luxembourg or your local paying/transfer agent or representative. **Austria:** Raiffeisen Zentralbank Österreich Aktiengesellschaft, Am Stadtpark 9, A-1030 Vienna, Austria. Tel: 43-1-71-707-1730 **France:** BNP Paribas Securities Services, 66, rue de la Victoire, 75009 Paris, France. Tel: 33-1-42-98-05-77 **Germany:** Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg, Germany. Tel: 49-40-32-0990-224 **Luxembourg:** State Street Bank Luxembourg, 49 Avenue, J.F. Kennedy, L-1885 Luxembourg, Grand Duchy of Luxembourg. Tel: 352-464-010-549 **Netherlands:** Fastnet Netherlands, De Ruyterkade 6, 1000 Amsterdam, Netherlands. Tel: 31-20-530-8300 **Spain:** A complete list of the MFS Meridian SICAV fund distributors in Spain is available on the CNMV Website ([www.cnmv.es](http://www.cnmv.es)) **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 General-Dufour, 1204 Geneve, Switzerland. Tel: 41-22-705-1177; Paying Agent: Banque Cantonale de Geneve, 17 Quai de Ille, 1204 Geneve. Tel: 41-22-317-2727 **United Kingdom:** Facilities Agent: MFS International (U.K.) Ltd., Paternoster House, 65 St Paul's Churchyard, London EC4M 8AB UK. Tel: 44 (0)20 7429 7200.

**The prospectus and simplified prospectus dated and published March 2009 contains information on the funds' investment objective(s), charges, expenses, and risks, and should be read carefully prior to investing.**

MFS Meridian Funds is an investment company with a variable capital established under Luxembourg law, with multiple compartments having its registered office at 49 Avenue, J.F. Kennedy, L-1855 Kirchberg Luxembourg, registered with the Luxembourg Trade Register under number 39346 and registered at the clerk's office of the Commercial Court in Brussels further to article 88 of the Company Code under no. 333. MFS Meridian Funds has been duly authorised by the CSSF (Commission de Surveillance du Secteur Financier) of Luxembourg.

**CNMV's registration number for Spain — 68. The marketing of the fund in France has been authorised by the Autorite des Marchés Financiers (AMF) on 13 April, 1999.**

The fund has been registered in the register of the Netherlands Authority for the Financial Markets referred to in Article 1:107 of the Act on Financial Supervision (Wet op het financieel toezicht), as an investment institution authorized pursuant to Article 2:72 of the aforementioned Act.

MFS Meridian Funds are recognized under Section 264 of the Financial Services and Markets Act of 2000 and U.K. investors should note that holdings of shares in the funds will not be covered by the provisions of the Financial Services Compensation Scheme, nor by any similar scheme in Luxembourg. The U.K. distributor of these funds is MFS International (U.K.) Limited, authorised and regulated by the Financial Services Authority.

The MFS Meridian Funds from time to time may be registered for sale in other jurisdictions.

MFS Meridian Funds are not available for sale in the U.S. or Canada nor to U.S. or Canadian citizens or residents.

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