

# MFS MERIDIAN® FUNDS – MANAGED WEALTH FUND (Class I1USD)



a sub-fund of MFS Meridian Funds

This fund is managed by MFS Investment Management Company (Lux) S.à r.l.

ISIN: LU1280180776

## KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## OBJECTIVE AND INVESTMENT POLICY

### Objective

The fund's objective is total return, measured in U.S. dollars.

### Investment Policy

The fund seeks returns by (i) investing in individual securities normally focusing on developed and emerging market equity securities and (ii) using a tactical asset allocation overlay primarily using derivative instruments to seek to decrease the fund's volatility relative to the MSCI World Index (net div) (USD) by reducing exposure to the equity or currency markets associated with the fund's portfolio of investments and also to potentially expose the fund to asset classes or markets where it has little or no exposure (e.g., below investment-grade debt). The fund may seek to limit exposure to certain extreme market events. The Investment Manager uses a bottom-up approach to selecting investments. Investments are selected primarily based on blending fundamental and quantitative research to create a blended rating for an issuer. The Investment Manager then constructs the portfolio using a portfolio optimization process that considers the blended rating, as well as measures of expected volatility of fund returns (e.g., predicted beta and predicted tracking error) and other factors. The Investment Manager has discretion to adjust the inputs and parameters for the optimization process and the fund's portfolio holdings. The fund will promote an environmental characteristic within the meaning of Article 8 of Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector ("SFDR") (see the fund's Prospectus and website for more information). The Investment Manager may also consider environmental, social and governance (ESG) factors in its fundamental investment analysis alongside other factors. The fund's total market exposure includes exposure to the equity market through portfolio investments and to any other markets through the tactical overlay. Total market exposure will normally be between 10% and 90% of the assets. When the investment manager's assessment of the relative attractiveness of

asset classes and markets is neutral, exposure to the equity market is expected to be approximately 50% of assets. The tactical asset allocation process will typically make extensive use of derivatives.

The fund's benchmarks, ICE BofA 0-3 Month U.S. Treasury Bill Index and MSCI World Index (net div) (USD), are indicated for performance (and volatility) comparison only. Although the fund's investments will generally be represented in the benchmark, components are likely to be weighted differently from the benchmark and the fund is likely to invest outside of the benchmark to take advantage of attractive investment opportunities. The fund is actively managed within its objectives and the investment strategy will not restrict the extent to which portfolio holdings may deviate from the benchmark. It is expected that the fund's deviation from the benchmark will be significant.

### Distributions

Income will not be distributed to shareholders but reflected in the assets of the fund.

### Redeeming Shares

You may sell your shares on each business day when banks in Luxembourg are open for normal business and the New York Stock Exchange is open for trading.

### Terms to Understand

**Equity securities** represent an ownership interest, or the right to acquire an ownership interest, in a company or other issuer.

**Derivatives** are financial contracts whose value is based on the value of one or more underlying indicators or the difference between underlying indicators.

## RISK AND REWARD PROFILE

This rating system is based on how much the returns of the class have varied over the past 5 years compared to the risk limit adopted by the fund. Where 5 years' performance history is not available the data consists of historical returns representative of the fund, benchmark returns or returns for another class with the same currency as appropriate. Past returns may not be a reliable indicator of the future risk and reward profile of the class, and the rating may change over time based on the more recent returns. A fund in the lowest category does not mean a risk-free investment.

1 2 3 4 5 6 7

### Lower risk

Typically lower rewards

### Higher risk

Typically higher rewards

The fund is in category 6 because there has been high fluctuations in the fund's return historically.

**Strategy Risk:** The fund's strategy to reduce its exposure to the equity and/or currency markets and to potentially expose the fund to asset classes and/or markets in which the portfolio has little or no exposure, may not produce the intended results. There is no assurance that the fund will be less volatile than the overall equity market. In addition, the strategies that

may be implemented to limit the fund's exposure to certain extreme market events may not work as intended, and the costs associated with such strategies will reduce the fund's returns. The Investment Manager's investment analysis, development and use of quantitative models (both proprietary and third-party) and its strategy to blend fundamental and quantitative research in its selection of investments may not produce the intended results. It is expected that the fund will generally underperform the equity markets during periods of strong rising equity markets.

**Equity Risk:** Prices of equity securities can vary significantly in response to issuer, market, economic, industry, political, geopolitical, public health, and regulatory conditions. This risk may be higher where the fund invests in a specific country or region.

**Debt Instruments Risk:** Prices of debt instruments can vary significantly in response to changes in interest rates and the credit quality of the issuers of its investments, and to issuer, market, economic, industry, political, geopolitical, public health, and regulatory conditions. These risks may be higher where the fund invests in a specific country or region or invests in below investment grade debt instruments.

**Emerging Markets Risk:** Emerging markets can be more volatile and less liquid than more developed markets.

**Derivatives Risk:** Derivatives can be highly volatile and can involve leverage. Gains or losses from derivatives can be substantially greater than the derivatives' original cost.

**Leverage Risk:** Leverage involves investment exposure in an amount exceeding the initial investment. Leverage can cause increased volatility by magnifying gains or losses.

**Currency Risk:** Changes in currency rates can significantly affect the value of your investment, and may also affect the financial condition of the issuers in which the fund invests.

**Other Risks**

The rating does not reflect the risk that these factors, as well as other factors such as liquidity, counterparty, and operational risks change over time and can affect the fund's returns differently in the future.

The fund may not achieve its objective and/or you could lose money on your investment in the fund. For more information about the fund's risks, please see "Fund Profiles" and "Risk Factors" in the prospectus.

**CHARGES**

You pay the following costs for the marketing, distribution, and operation of the fund. These charges reduce the value of your investment.

**One-off charges taken before or after you invest**

Entry charge.....0.00%  
Exit charge.....0.00%

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investments are paid out.

**Charges taken from the fund over a year**

Ongoing Charges.....0.92%

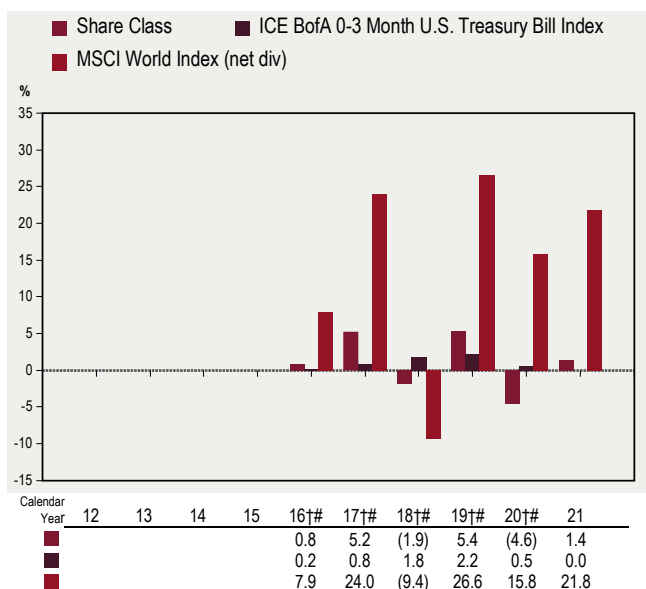
**Charges taken from the fund under certain specific conditions**

Performance fee.....0.00%

The entry and exit charges shown are the highest possible charges you would pay. Please consult your financial intermediary to find out your actual charges which might be less.

The ongoing charges figure shown here is based on annualised expenses for the six month period ended 31 July 2021. Ongoing charges may vary from year to year. For more information about the fund's expenses, please see "Fund Profiles" section in the prospectus, which is available at [meridian.mfs.com](http://meridian.mfs.com).

**PAST PERFORMANCE**



Past performance is not a guide to future performance. Performance shown takes into account ongoing charges but not entry and exit fees, if any, and is calculated in U.S. Dollars. Performance for the fund's primary and secondary benchmark is also shown.

The fund was launched in 2015.

† Performance for periods prior to 18 September 2020 reflects different investment policies.

# Secondary Benchmark performance for periods prior to 18 September 2020 reflects the performance of the fund's prior benchmark, MSCI All Country World Index (net div).

**PRACTICAL INFORMATION**

**Depositary**

State Street Bank International GmbH, Luxembourg Branch, is the depositary.

**Exchanging Between Funds**

You may exchange your shares into shares of another class of the same or another fund of MFS Meridian Funds having the same fee structure (and in certain cases, into classes with a different fee structure). An exchange within the same fund must be into a class with the same currency denomination.

**Further Information**

You may obtain copies of the prospectus and the annual and half-yearly reports of the fund in English free of charge from the MFS Meridian Funds, c/o State Street Bank International GmbH, Luxembourg Branch, 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg. Other information about the fund, including share prices is available at [meridian.mfs.com](http://meridian.mfs.com) or in local media and/or with the fund's local agent in certain countries. Information about other classes of the fund available in your country is available at [meridian.mfs.com](http://meridian.mfs.com) or from your financial

intermediary. Information on the remuneration policy, including a description of how remuneration and benefits are calculated and the composition of the remuneration committee, is available at [meridian.mfs.com](http://meridian.mfs.com). A paper copy can be obtained free of charge in English from MFS Investment Management Company (Lux) S.à r.l.

**Notices**

The fund is a sub-fund of MFS Meridian Funds. The assets and liabilities of this fund are segregated from other funds in the MFS Meridian Funds. The prospectus and periodic reports are in the name of the MFS Meridian Funds. MFS Meridian Funds and MFS Investment Management Company (Lux) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

**Tax**

The tax laws of Luxembourg, in addition to the tax laws of your country of residence, may impact how your investment in the fund is taxed.

This fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 15 December 2022.