

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?

☒ ☐ **Yes**

☒ ☐ ☒ **No**

☐ It made **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 made **sustainable investments with a social objective:** _____%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a 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 promoted E/S characteristics, but **did 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 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 2025, 94.93% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 94.60% of the total assets. Equity securities represented 99.65% of the assets of the MFS Global Equity Fund as of 31 January 2025. 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 1 February 2024 to 31 January 2025.

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 2025	79.05	78.77
31 January 2024	80.61	80.55
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 2025	79.87	79.59
31 January 2024	79.64	79.59
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 2025	0	0
31 January 2024	0	0
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 2025	94.93	94.60
31 January 2024	92.57	92.51
31 January 2023	80.79	80.10
30 November 2021	86.59	86.09



... and compared to previous periods?

Please refer to the data disclosed under the section “How did the sustainability indicators perform?” above.

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 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 were the indicators for adverse impacts on sustainability factors taken into account?*

This is not applicable as the MFS Global Equity Fund does not have sustainability investments as its objective nor does it aim to invest in sustainability investments.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinationals Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

This is not applicable as the MFS Global Equity Fund does not have sustainability investments as its objective nor does it aim to invest in sustainable investments.

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.



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

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.

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 1 February 2024 to 31 January 2025.

Largest investments	Sector	% Asset	Country
Visa Inc	Financials	2.96	United States
Schneider Electric SE	Industrials	2.62	France
Thermo Fisher Scientific Inc	Health Care	2.36	United States
Medtronic PLC	Health Care	2.29	United States
Alphabet Inc Class A	Communication Services	2.29	United States
Willis Towers Watson PLC	Financials	2.24	United States
Microsoft Corp	Information Technology	2.12	United States
Honeywell International Inc	Industrials	2.04	United States
LVMH Moët Hennessy Louis Vuitton SE	Consumer Discretionary	2.03	France
Comcast Corp	Communication Services	2.00	United States
Linde PLC	Materials	1.98	United States
Roche Holding AG	Health Care	1.96	Switzerland
Oracle Corp	Information Technology	1.91	United States
Cie Financiere Richemont SA	Consumer Discretionary	1.86	Switzerland s

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 2024, 30 June 2024, 30 September 2024 and 31 December 2024 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.



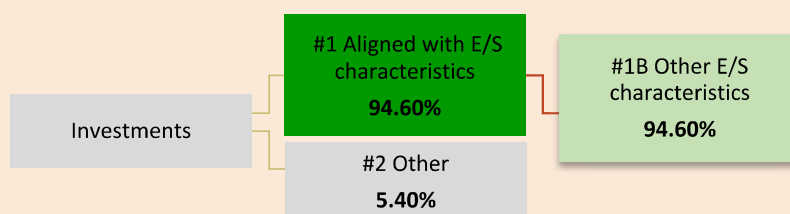
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The MFS 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. Please see asset allocation section below for the proportion of sustainability-related investments.

What was the asset allocation?

As of 31 January 2025, equity securities represented 99.65% of the total assets of the portfolio of the MFS Global Equity Fund; the remaining investments of 0.35% the portfolio included cash and / or cash equivalent instruments; 94.93% of the equity securities in the portfolio of the MFS Global Equity Fund met at least one of the climate criteria, which represented 94.60% of the total assets of the portfolio that attained the MFS Low Carbon Transition Characteristic (which did not qualify as sustainable investments); 5.40% of the total assets were not aligned with the MFS Low Carbon Transition Characteristic or qualified as sustainable investments (#2 Other). 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.



#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
Industrials	19.47
Financials	18.88
Health Care	17.31
Information Technology	11.58
Consumer Discretionary	9.03
Communication Staples	8.56
Materials	7.16
Cash & Cash Equivalents	0.80
Other	-0.07

The sector holdings above represent the average sector weight for the portfolio at the end of the 31 March 2024, 30 June 2024, 30 September 2024 and 31 December 2024 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 comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

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 companies.



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

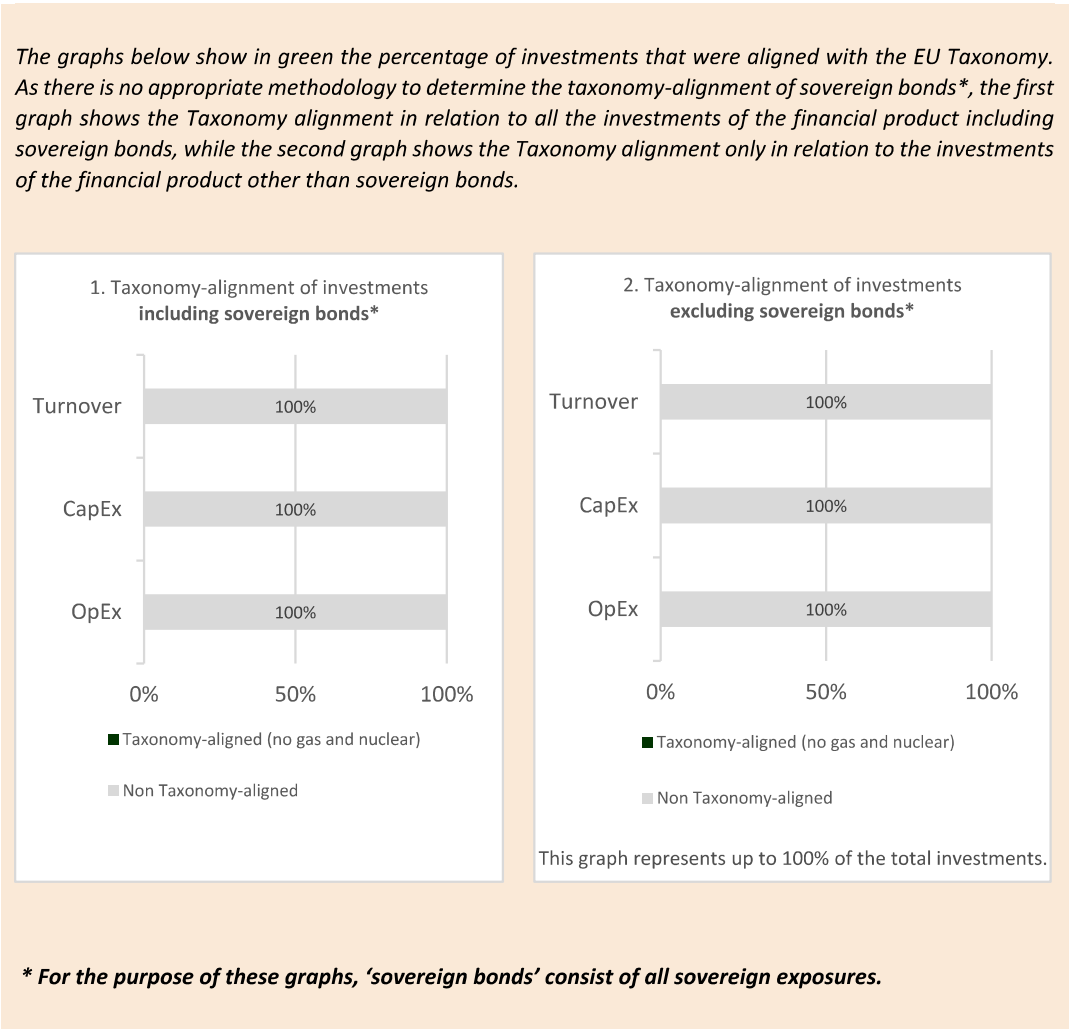
Zero. The MFS Global Equity Fund does not aim or commit to invest in sustainable investments with an environmental objective aligned with the EU Taxonomy.

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.



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?

Taxonomy-aligned investments	Turnover	CapEx	OpEx
31 January 2025	0%	0%	0%



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



31 January 2024	0%	0%	0%
31 January 2023	0%	0%	0%

The MFS Global Equity Fund does not commit to make investments that are aligned with the EU Taxonomy and has not assessed the portfolio for such alignment for periodic reporting.

What was the share of sustainable investments with an environmental objective 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 socially sustainable investments?

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 depending on the materiality of the criteria to the issuer. 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 the NZAM initiative, as we believe the risks and opportunities associated with climate issuers are likely to prove financially material across all companies and sectors of the economy over the long term. As an NZAM signatory, MFS is encouraged to align a portion of AUM that will align to net zero, as a way to ensure we are properly evaluating related risks and opportunities. In May 2022, MFS published interim and long-term targets to align with the NZAM initiative.

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’.

Over the past two years, the MFS investment team has evaluated sector-specific frameworks to assess a company’s progress in aligning with long-term net zero goals. We have also conducted engagements with a wide variety of companies in all sectors. Furthermore, our sector teams have held a meeting to share findings on this research and engagement with the broader group of MFS analysts and portfolio managers.

MFS also produced a new version of our annual NZAM progress report, which can be found on www.mfs.com.

Task Force on Climate related Financial Disclosures ("TCFD")

MFS' annual TCFD report includes data and insights on our approach to evaluating and managing climate risk. The report includes a more detailed analysis of MFS views on and the limitations of climate scenario analysis, while also detailing our new commitments and work in the area of climate. The full MFS 2024 TCFD report can be found on www.mfs.com.

MFS Technology Enhancements on Climate

MFS employs IT professionals dedicated to integrating ESG data into MFS systems and creating new systems and visualizations that allow the MFS investment team to better capture and evaluate ESG data. Over the past few years, the MFS IT team has developed, and continually enhances, tools using visualization software that enables the MFS investment team to evaluate a company's or portfolio's climate performance.

Ongoing Research and Analysis

The MFS investment team members focused on sustainability continued to work with the broader investment team on various pieces of climate-related research and analysis. For example, details regarding climate commitments and NZAM alignment were shared as part of annual sustainability reviews with portfolio management teams, and the team conducted research on various topics like natural capital, carbon capture, and hydrogen supply.

Engagements and Proxy Voting - MFS Global Equity Fund

During the reporting period, MFS investment professionals conducted 13 engagements with issuers in the portfolio of the MFS Global Equity Fund on climate related risks and opportunities including: Air Liquide SA, Canadian National Railway Co, Canadian Pacific Kansas City Ltd, Whitbread PLC, Thermo Fisher Scientific Inc, Fiserv Inc, Linde PLC, MTU Aero Engines AG, PPG Industries Inc, Legrand SA and Schneider Electric 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 management proposals on climate transition plans of the following issuers during the reporting period: Julius Baer Gruppe AG, Aena S.M.E. SA, Canadian Pacific Kansas City Limited, UBS Group AG & Canadian National Railway Company. MFS investment professionals also assessed and voted AGAINST climate related shareholder proposals of the following issuers during the reporting period: The Goldman Sachs Group Inc, United Parcel Service, Inc, American Express Company, Oracle Corporation and Alphabet 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.