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. 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?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental 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
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ 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	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments 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 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.

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 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	66.58	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?

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 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

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.

What was the proportion of sustainability-related investments?

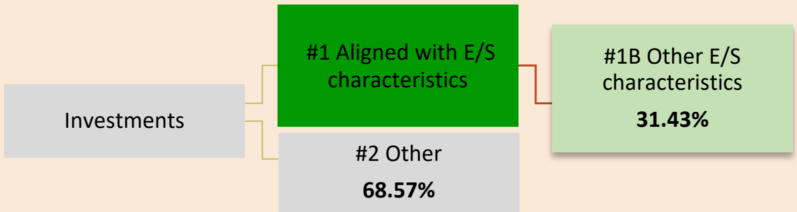
The MFS U.S. Total Return Bond Fund aims to have at least 50% of the equity securities in the portfolio invested in equity issuers meeting at least one of the climate criteria from the Transition Date and therefore aligned with the E/S characteristics promoted by the MFS U.S. Total Return Bond Fund (i.e.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

Asset allocation describes the share of investments in specific assets.

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 shareof:
- **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.

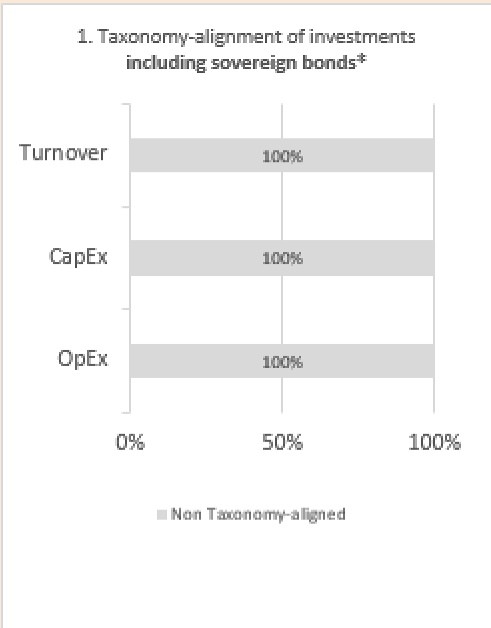
Did the financial product invest in fossil gas and / or nuclear energy related activities that comply with the EU Taxonomy?

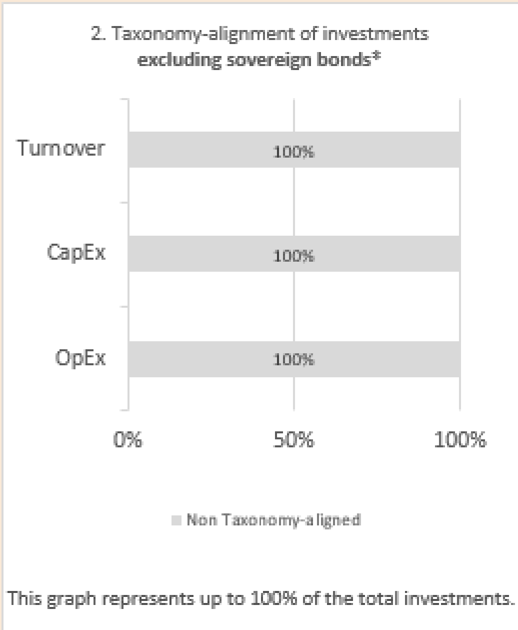
☐ Yes:

☐ 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