

## **Mitteilung an alle Anteilseigner der MFS**

Anbei finden Sie die Information der Fondsgesellschaft MFS, folgende Fonds sind betroffen:

LU0219440764 – MFS M.European Value Fund A1 USD  
LU0094560157 – MFS M. Europ Bd Fd A1 EUR  
LU0125946151 – MFS M. European Growth Fd A1 EUR  
LU0125951151 – MFS Meridian Funds Eurp Val A1  
LU0125979160 – MFS M. U.S. Value Fund A1 USD  
LU0219416970 – MFS Meridian SM US Research Fd Cap  
LU0219431268 – MFS M. Global Equity Fund A2 GBP  
LU0219431771 – MFS M. Global Balanced Fund A2 GBP  
LU0219418836 – MFS M. Global Balanced Fund A1 EUR  
LU0219439089 – MFS M. Technology Fund A1 USD  
LU0219422606 – MFS M.Emerg.Mkts. Debt Fund A1 EUR  
LU0125948108 – MFS M. Emer Markets Debt Fd A1 USD  
LU0406716257 – MFS M Emer Mar Debt Loc CCY A1 Cap  
LU0094558417 – MFS M.Europ High Yield Bd Fd A2 EUR  
LU0219444162 – MFS M. Europ High Y BD Fd A2 USD

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

## MFS MERIDIAN FUNDS

Société d'Investissement à Capital Variable  
À Compartiments Multiples

Siège social: 49, Avenue J.F. Kennedy, L-1855 Luxembourg  
R.C.S. Luxembourg B 39.346  
(the "Company")

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### NOTICE TO SHAREHOLDERS

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Luxembourg, 17 December 2010

Notice is hereby given to the shareholders of the Company that the Board of Directors<sup>1</sup> has resolved to make certain changes to the prospectus (the "Prospectus") which relate to the Company and/or certain sub-funds (the "Funds"), effective on 31 January 2011 (the "Effective Date"), including:

1. *All Funds:* Replacement of MFS International Ltd. as the Funds' Investment Manager with Massachusetts Financial Services Company;
2. *Select Funds:* Conversion of Class A2GBP and Class I2GBP shares to Class A1GBP and Class I1 GBP shares, respectively;
3. *U.S. Dollar Money Market Fund:* Termination and closure of the Fund; and
4. *Global Conservative Fund:* Changes to the name, investment policies, fees (including ability to impose a redemption fee) and dividend schedule of the Fund;
5. *Global Conservative Fund:* Closing and Automatic Conversion of Class A2USD, Class B2USD and Class C2USD shares of the Fund; and
6. *Global Value and Japan Equity Funds:* Termination and closure of Class S1USD shares of the Funds.

*You are not required to take any action in respect of this Notice unless you wish to exercise your right to redeem or exchange your Class shares prior to the Effective Date.*

#### *1. Replacement of the Funds' Investment Manager*

On the Effective Date, MFS International Ltd. ("MIL") will no longer serve as the Funds' Investment Manager. Massachusetts Financial Services Company ("MFS"), the current Sub-Investment Manager of the Funds and MIL's parent company, will be named as the Funds' Investment Manager and its Sub-Investment Management Agreement with MIL will be terminated. The Investment Management Agreement between the Company and MFS will be effective on the Effective Date. As MFS currently manages the Funds' in its role as Sub-Investment Manager, it is expected that there will be no substantial changes to the manner in which the Funds' are currently managed upon this change. The investment management fee paid by each Fund will not change as a result of this initiative.

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<sup>1</sup> Capitalized terms, unless otherwise defined, shall have the same meaning given in the Prospectus of the Company dated February 2010, prior to the date of this Notice.

MFS, based in Boston, Massachusetts, is a registered investment adviser in the United States and is regulated by the U.S. Securities and Exchange Commission. MFS and its affiliates manage approximately \$200 billion in assets as of 30 November 2010. MFS and its predecessor organizations have a history of money management dating from 1924. In addition to the Funds, MFS and its affiliates serve as investment adviser to U.S. registered open-end and closed-end investment companies, insurance products, other non-US domiciled funds and separate accounts located or organized around the world. MFS is a wholly-owned subsidiary of Sun Life of Canada (U.S.) Financial Holdings, Inc. which, in turn, is a majority owned subsidiary of Sun Life Financial, Inc. ("Sun Life"). Sun Life, an insurance company founded in 1865 with its headquarters in Toronto, Canada, is a leading international financial services organization providing a diverse range of wealth accumulation and insurance products. MFS UK is a subsidiary of MFS and is located in London, England. It is a private limited company organized under the laws of England and Wales and a foreign financial service provider regulated by the UK Financial Services Authority. MFS UK provides discretionary and advisory portfolio management services and distribution and administration support services.

## *2. Class A2GBP and Class I2GBP Share Classes of Select Funds – Conversion to Roll-up Shares*

On the Effective Date, the following Class A2GBP and Class I2GBP share classes ("GBP Income Shares") of the following Funds will convert to Class A1GBP and Class I1GBP share classes ("GBP Roll-up Shares"), respectively.

<i>Fund</i>	<i>Class</i>	<i>New Class Name</i>
Asia Pacific ex-Japan Fund	Class A2£	Class A1£
Continental European Equity Fund	Class A2£	Class A1£
Emerging Markets Debt Local Currency Fund	Class A2£	Class A1£
Emerging Markets Debt Fund	Class A2£	Class A1£
European Equity Fund	Class A2£	Class A1£
European Value Fund	Class A2£	Class A1£
Global Bond Fund	Class A2£	Class A1£
Global Energy Fund	Class A2£	Class A1£
Global Equity Fund	Class A2£	Class A1£
Global Total Return Fund	Class A2£	Class A1£
U.K. Equity Fund	Class A2£	Class A1£
U.S. Research Fund	Class A2£	Class A1£
Asia Pacific ex-Japan Fund	Class I2£	Class I1£
Continental European Equity Fund	Class I2£	Class I1£
Emerging Markets Debt Fund	Class I2£	Class I1£
Emerging Markets Equity Fund	Class I2£	Class I1£
Euro High Yield Bond Fund	Class I2£	Class I1£
European Bond Fund	Class I2£	Class I1£
European Equity Fund	Class I2£	Class I1£
Global Bond Fund	Class I2£	Class I1£
Global Energy Fund	Class I2£	Class I1£
Global Equity Fund	Class I2£	Class I1£
Global Total Return Fund	Class I2£	Class I1£
Global Value Fund	Class I2£	Class I1£
Japan Equity Fund	Class I2£	Class I1£
U.K. Equity Fund	Class I2£	Class I1£
U.S. Large Cap Growth Fund	Class I2£	Class I1£

U.S. Mid Cap Growth Fund	Class I2£	Class I1£
U.S. Research Fund	Class I2£	Class I1£
U.S. Value Fund	Class I2£	Class I1£

On the Effective Date, the GBP Income Shares will be automatically converted to a "Roll-Up" class of the same Fund and Class structure (e.g. Class A2£ will become A1£ and Class I2£ will become I1£) and "Income" shares of these Classes will no longer be offered. Net investment income attributable to Roll-Up Shares is not distributed to shareholders. Instead, such income is included in the portfolio of the relevant Fund and class and is reflected in the net asset value of such Fund and class. It is expected that a final distribution of net investment income for each of the GBP Income Shares, if applicable, will be made prior to the Effective Date. After the Effective Date, any net investment income will no longer be distributed to Class shareholders but will be reflected in the Class' net asset value after such date.

As of 21 January 2011, new subscriptions and conversions into the GBP Income Shares will be suspended in anticipation of the redesignation. Any subscription or conversion orders into such GBP Income Shares received after such deadline will be rejected and returned. The automatic conversion of the GBP Income Shares on the Effective Date will not be subject to any applicable Sales Load or other fee upon such conversion. The conversion will not affect the amount of time that shares were held with respect to any existing Back-End Load applicable to the GBP Income Shares held. GBP Roll-up Shares have the same expense ratio as GBP Income Shares of the same class. There may be slight differences in the performance of such classes over time due to treatment of income. For shareholders in the United Kingdom, please note that the Board of Directors of the Company intend to seek "Distributorship" status for each of the GBP Income Shares for the fiscal year ending 31 January 2011 and "Reporting Fund" status for the GBP Roll-up Shares beginning with the fiscal year ending 31 January 2012. It is intended that the conversion of GBP Income Shares of each Fund will not be a deemed disposal for tax purposes. However, investors of the GBP Income Shares should consult their financial intermediary or tax advisor as to the possible tax or other consequences of holding, transferring or selling GBP Income Class shares under the laws of their countries of citizenship, residence and domicile. The Company and its Board of Directors and its agents shall have no liability in respect of the individual tax affairs of any investors or shareholders. The conversion of the GBP Income Shares is a result of a review by MIL and the Board of Directors of the Company's product lineup and the impact of certain tax changes in the United Kingdom on the GBP Income Shares.

### ***3. U.S. Dollar Money Market Fund – Termination and Closure***

On the Effective Date, the MFS Meridian Funds – U.S. Dollar Money Market Fund (the "Money Market Fund") will be terminated and closed. Shareholders of the Money Market Fund are informed that as of the Effective Date, the termination shall become effective and that the shares of the Money Market Fund shall automatically be redeemed based on the net asset value of the Money Market Fund on 28 January 2011, the last business day immediately preceding the Effective Date. The Custodian of the Company has consented to the termination. From the date of this Notice through 28 January 2011 ("Notice Period"), shareholders may convert or redeem free of any redemption fee their Money Market Fund shares (provided, however that any Back-End Load (e.g., contingent deferred sales charge, or CDSC) will apply to such redemption or conversion). As from 3 February 2009 applications for subscription of shares of the Money Market Fund were suspended. As from 21 January 2011, conversion orders into the Money Market Fund will no longer be accepted. On the Effective Date, a final redemption amount will be distributed in accordance with the Money Market Fund's Prospectus based on the final redemption price.

Investors should consult their financial intermediary or tax advisor as to the possible tax or other consequences of holding, transferring or selling shares under the laws of their countries of citizenship, residence and domicile. The Company and its Board of Directors and its agents shall have no liability in

respect of the individual tax affairs of any investors or shareholders. All fees and charges associated with the Termination shall be borne by Money Market Fund. However, because the Fund's "other" expenses (as defined in Appendix 30 of the current Simplified Prospectus) are currently in excess of the expense cap imposed by MFS International Ltd. ("MIL"), the fees and charges associated with the Termination would effectively be borne by MIL. The Money Market Fund will nonetheless bear any costs associated with the winding down of the Fund (including, but not limited to, transaction and other investment costs, portfolio taxes, etc.). In anticipation of the termination of the Money Market Fund, the Fund may hold substantial cash positions leading up to the Effective Date. The closure of the Money Market Fund is a result of a review by MIL and the Board of Directors of the global market environment and the Company's product lineup, including the Fund's asset levels and expenses.

#### **4. Global Conservative Fund – Changes to Name, Investment Policy, Dividend Schedule and Fees**

A. The Board of Directors has determined to change the name of the MFS Meridian Funds – Global Conservative Fund to "MFS Meridian Funds – Prudent Wealth Fund" on the Effective Date. In connection with this name change, the Fund will change its investment objective to seek capital appreciation, measured in U.S. Dollars. In addition, the Fund will change its investment policy such that the Fund's portfolio construction will normally focus on equity securities, but have flexibility to invest in debt securities (including cash and investment grade bonds) without limitation, subject to regulatory limits, based on MFS' opinion as to when the market's perception of the values of individual companies differs from the MFS' assessment of the intrinsic values of such companies or other prevailing market considerations.

In managing the Fund, MFS may invest in companies located around the world (including emerging markets), in companies of any size, and there will be no stock or sector position weight constraints either on an absolute basis or relative to the Fund's benchmarks. MFS may use derivatives (including primarily currency options and futures and stock index futures) for different purposes (hedging or investment) for the Fund, including to earn income and enhance returns, to increase or decrease exposure to a particular market, to manage or adjust the risk profile or other characteristics of the fund, or as alternatives to direct investments. The Fund's new benchmarks will be the MSCI World Index (primary benchmark) and the Three-Month London Interbank Offered Rates (LIBOR) Index.

In connection with this change, the Fund intends to close and convert all of its Income share classes. See the next section of this Notice for more details.

B. In connection with the change to the Fund's name and investment strategy, the Board of Directors has determined to change certain fees for various classes of the Fund. This change results in an increase in the Investment Management Fee for Class A, Class B, Class C, Class W and Class I shares, an increase in the Distribution Fees for Class A shares, and an increase in the expense cap that the Investment Manager has agreed to for Class A, Class B and Class C shares. On the Effective Date, the new fees for the Fund will be:

<i>Class</i>	<i>A</i>	<i>B</i>	<i>C</i>	<i>W</i>	<i>I</i>	<i>Z</i>
<i>Investment Management Fee</i>	1.15%	1.15%	1.15%	1.15%	0.95%	+
<i>Distribution Fees</i>	0.75%	1.00%	1.00%	n/a	n/a	n/a
<i>Service Fees</i>	n/a	0.50%	0.50%	n/a	n/a	n/a
<i>Estimated Other Expenses</i>	0.25%	0.25%	0.25%	0.15%	0.15%	0.15%
<b>Total Expense Ratio</b>	<b>2.15%</b>	<b>2.90%</b>	<b>2.90%</b>	<b>1.30%</b>	<b>1.10%</b>	<b>0.15%</b>

+ Administratively levied by the Investment Manager directly from the shareholder pursuant to a separate agreement. The fees shown above represent an annual rate as a percentage of each respective Class' average net assets.



C. As of the Effective Date, the Company is entitled to levy a redemption fee of up to 2% for the Prudent Wealth Fund at the discretion of the Company's Directors. If a redemption fee is assessed, it would apply only on the redemption of Fund shares after the implementation of such fee. This redemption fee would be for the benefit of the Fund, and shareholders will be notified in their applicable contract notes if such a fee has been charged. Conversions out of the Fund may be considered a redemption for purposes of assessing this fee. This fee may be waived for certain transactions (e.g., automated rebalancing, certain retirement plans, etc.).

#### ***5. Global Conservative Fund – Closure and Automatic Conversion of Class A2\$, Class B2\$ and Class C2\$ Shares***

On the Effective Date, Class A2\$, Class B2\$ and Class C2\$ shares (for purposes of this section, "Terminated Classes") will be closed. If a shareholder of a Terminated Class does not elect to redeem or convert such shares prior to the Effective Date of the class terminations, his or her Terminated Class shares will, by default, be automatically converted to Class A1\$, Class B1\$ and Class C1\$ shares ("New Class"), respectively, on the Effective Date (based on the Terminated Class' respective net asset value on 28 January 2011, the last business day preceding the Effective Date, or the "Valuation Date"). Shareholders of the Terminated Classes will receive such number of shares of the New Class having a net asset value equal to the net asset value of the assets of the Terminated Class shares as of the Valuation Date.

Please note that shares subject to the automatic conversion will not be subject to any applicable Front-End Load or any new Back-End Load and, for purposes of any applicable Back-End Load, will receive credit for the amount of time that they held such shares from which the automatic conversion was made. Please note that the automatic conversions to Class A1\$, B1\$ and C1\$ shares (Roll-up shares) will result in your holding shares that do not distribute income. As of 21 January 2011, new subscriptions and conversions into these Terminated Classes will be suspended in anticipation of their termination. Any subscription or conversion orders (into these Terminated Classes) received will be rejected and returned. Investors should consult their financial intermediary or tax advisor as to the possible tax or other consequences of holding, transferring or selling shares under the laws of their countries of citizenship, residence and domicile. The Company and its Board of Directors and its agents shall have no liability in respect of the individual tax affairs of any investors or shareholders. The closure of these Terminated Classes is a result of a review by MIL and the Board of Directors of the global market environment and the Company's product lineup and the simultaneous name and investment policy changes for the Fund (described above), as well as the asset levels and expected future demand of these classes. All fees associated with the conversion of the Terminated Classes shall be borne by relevant Fund. However, such expenses are expected to be minimal and are currently in excess of the expense cap imposed by MFS International Ltd.; therefore, the fees associated with the conversion (excluding investment related expenses) would effectively be borne by MIL.

#### ***6. Termination and Closure of Class S1\$ Shares – Global Value Fund and Japan Equity Fund***

On the Effective Date, Class S1\$ shares of the MFS Meridian Funds – Global Value Fund and MFS Meridian Funds – Japan Equity Fund (for purposes of this section, "Terminated Classes") will be automatically closed and redeemed based on the net asset value of the respective Terminated Classes on 28 January 2011, the last business day immediately preceding the Effective Date. From the date of this Notice through 28 January 2011 ("Notice Period"), shareholders may convert or redeem their shares of the Terminated Classes. Otherwise, on the Effective Date, a final redemption amount will be distributed in accordance with the Funds' Prospectus based on the final redemption price.

As of 21 January 2011, new subscriptions and conversions into the Terminated Classes will be suspended in anticipation of the termination. Any subscription or conversion orders into such Terminated Classes

received after such deadline will be rejected and returned. Investors should consult their financial intermediary or tax advisor as to the possible tax or other consequences of holding, transferring or selling shares under the laws of their countries of citizenship, residence and domicile. The Company and its Board of Directors and its agents shall have no liability in respect of the individual tax affairs of any investors or shareholders. The closure of the Terminated Classes is a result of a review by MIL and the Board of Directors of the global market environment and the Company's product lineup, as well as the asset levels and expected future demand of the Terminated Classes. All fees associated with the conversion of the Terminated Classes shall be borne by relevant Fund. However, such expenses are expected to be minimal and are currently in excess of the expense cap imposed by MFS International Ltd.; therefore, the fees associated with the conversion (excluding investment related expenses) would effectively be borne by MIL.

***General Information Applicable to All Changes in this Notice.*** During the period from the date of this notice until the Effective Date, shareholders may redeem their Class shares free of any redemption charge (which are currently not applicable to the Classes); provided however that any Back-End Load (e.g., contingent deferred sales charge or "CDSC") will still apply to such redemption. Updated prospectuses reflecting the availability of the various share classes of the Funds shall be available 1 February 2011 (along with the Funds' financial reports and Articles of Incorporation) upon request and free of charge at 49, Avenue J.F. Kennedy, c/o State Street Luxembourg, S.A., L-1855 Luxembourg, Grand Duchy of Luxembourg, the registered office of the Company, as well as through the local representative/agents of the Funds in other jurisdictions where the Funds are distributed.

By order of the Board of Directors