

**SHAREHOLDER  
SEMIANNUAL REPORT**  
31 July 2013



# MFS<sup>®</sup> MERIDIAN<sup>SM</sup> FUNDS

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## MFS® Meridian<sup>SM</sup> Funds listing

*The following sub-funds comprise the MFS Meridian Funds family. Each sub-fund name is preceded with "MFS Meridian Funds –" which may not be stated throughout this report.*

Absolute Return Fund  
Asia Pacific Ex-Japan Fund  
Bond Fund  
China Equity Fund  
Continental European Equity Fund  
Emerging Markets Debt Fund  
Emerging Markets Debt Local Currency Fund  
Emerging Markets Equity Fund  
European Concentrated Fund  
European Core Equity Fund  
European Research Fund  
European Smaller Companies Fund  
European Value Fund  
Global Bond Fund  
Global Concentrated Fund  
Global Energy Fund  
Global Equity Fund  
Global Multi-Asset Fund  
Global Research Fund  
Global Total Return Fund  
High Yield Fund  
Inflation-Adjusted Bond Fund  
Japan Equity Fund  
Latin American Equity Fund  
Limited Maturity Fund  
Prudent Wealth Fund  
Research Bond Fund  
U.K. Equity Fund  
U.S. Concentrated Growth Fund  
U.S. Government Bond Fund  
U.S. Value Fund

In case of a conflict between the English and translated versions, the English version will govern.

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## GENERAL INFORMATION

Audited annual and unaudited semi-annual financial statements are available at the registered office of the fund and at [meridian.mfs.com](http://meridian.mfs.com).

Notices of general meetings and dividend announcements are published in the *Mémorial – Journal Officiel du Grand-Duché de Luxembourg*, the *Financial Times* and in other newspapers circulating in jurisdictions in which the fund is registered or in other publications as determined by the directors.

The list of changes in the portfolios for the period ended 31 July 2013 is available at the registered office of the fund.

Information concerning the sub-funds' net asset values and purchases and sales of securities is available at the registered office of the fund.

The Articles of Incorporation are lodged at the office of the Chief Registrar of the District Court of Luxembourg (Greffé du Tribunal d'Arrondissement de et à Luxembourg), at [meridian.mfs.com](http://meridian.mfs.com), and at the registered office of the fund where they are available for inspection and where copies thereof may be obtained upon request.

The funds' most recent offering documents, including the Key Investor Information Documents (KIIDs) and Key Facts Statements (KFS) for Hong Kong investors, contain information on the funds' investment objectives, charges, expenses and risks. The offering documents, articles of association and financial reports and other information about the funds are available to investors at no cost at the funds' registered office, from your financial intermediary, or on the web at [meridian.mfs.com](http://meridian.mfs.com). Please read them carefully before you invest. Please note that not all of the sub-funds or classes may be registered or authorised for distribution in every jurisdiction. In certain jurisdictions, investments may only be made by qualified investors and/or through authorized intermediaries on a limited private placement basis subject to applicable laws and regulations in the country of distribution. In particular, please note that the Bond Fund is not registered in Hong Kong or Switzerland and no offer of this sub-fund shall be made to the public in such jurisdictions.

**MFS Meridian Funds – Absolute Return Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>BONDS</b>				
<b>Apparel Manufacturers</b>				
VF Corp., FRN 1.024%, 23/08/2013	USD	140,000	140,058	0.53
<b>Asset-Backed &amp; Securitized</b>				
ARI Fleet Lease Trust, "A", FRN 0.741%, 15/03/2020	USD	52,522	52,580	0.20
ARI Fleet Lease Trust, "A", FRN 0.491%, 15/01/2021		94,358	94,186	0.36
Chesapeake Funding LLC, "A", FRN 1.941%, 15/09/2021		34,919	34,993	0.13
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049		40,000	44,110	0.17
Credit Suisse Commercial Mortgage Trust, "A4", FRN 5.761%, 15/09/2039		50,802	56,693	0.22
Ford Credit Floorplan Master Owner Trust, "A", FRN 0.541%, 15/09/2016		100,000	100,144	0.38
Ford Credit Floorplan Master Owner Trust, "A2", FRN 0.791%, 15/09/2015		175,000	175,092	0.66
GE Equipment Transportation LLC, "A2" 0.77%, 22/09/2014		12,701	12,703	0.05
Hertz Vehicle Financing LLC, 2010-1A, "A1" 2.6%, 25/02/2015		140,000	140,893	0.53
HLSS Servicer Advance Receivables Trust, 2013-T1, "A1" 0.898%, 15/01/2044		140,000	139,916	0.53
Honda Auto Receivables Owner Trust, "A2" 0.54%, 15/01/2016		120,000	120,000	0.46
Hyundai Auto Lease Securitization Trust 2013, "A2" 0.51%, 15/09/2015		130,000	129,841	0.49
JPMorgan Chase Commercial Mortgage Securities Corp. 5.42%, 15/01/2049		72,000	79,956	0.30
Medallion Trust, FRN 0.283%, 10/05/2036	EUR	17,573	23,293	0.09
Mercedes Benz Master Owner Trust, FRN 0.461%, 15/11/2016	USD	150,000	149,450	0.57
Nissan Master Owner Trust Receivables 2013, "A", FRN 0.491%, 15/02/2018		140,000	139,570	0.53
Paragon Mortgages PLC, FRN 0.563%, 15/05/2041	EUR	56,541	67,098	0.25
Santander Drive Auto Receivable Trust, "A2" 0.91%, 15/05/2015	USD	18,573	18,579	0.07
Santander Drive Auto Receivable Trust, "A2" 0.57%, 15/12/2015		89,348	89,324	0.34
Smart Trust, "A2B", FRN 0.521%, 14/06/2015		152,529	152,597	0.58
			1,821,018	6.91
<b>Automotive</b>				
American Honda Finance Corp. 1.85%, 19/09/2014	USD	220,000	222,800	0.85
BMW U.S. Capital LLC 5%, 28/05/2015	EUR	200,000	286,701	1.09
Daimler Finance North America LLC 1%, 1/08/2016	USD	150,000	150,132	0.57
Daimler Finance North America LLC, FRN 1.472%, 13/09/2013		150,000	150,154	0.57

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Automotive, continued</b>				
Harley-Davidson Financial Services 3.875%, 15/03/2016	USD	100,000	106,096	0.40
Toyota Motor Credit Corp. 1.25%, 17/11/2014		150,000	151,401	0.57
Volkswagen International Finance N.V., FRN 1.021%, 21/03/2014		100,000	100,329	0.38
			1,167,613	4.43
<b>Banks &amp; Diversified Financials (Covered Bonds)</b>				
UBS AG London 3%, 6/10/2014	EUR	100,000	137,053	0.52
<b>Broadcasting</b>				
Vivendi S.A. 2.4%, 10/04/2015	USD	60,000	61,205	0.23
<b>Brokerage &amp; Asset Managers</b>				
BlackRock, Inc. 1.375%, 1/06/2015	USD	100,000	101,386	0.39
Franklin Resources, Inc. 1.375%, 15/09/2017		25,000	24,599	0.09
			125,985	0.48
<b>Building</b>				
Lafarge S.A. 5.448%, 4/12/2013	EUR	100,000	134,872	0.51
<b>Cable TV</b>				
Comcast Corp. 5.3%, 15/01/2014	USD	100,000	102,074	0.39
DIRECTV Holdings LLC 4.75%, 1/10/2014		100,000	104,464	0.40
DIRECTV Holdings LLC 2.4%, 15/03/2017		30,000	30,237	0.11
			236,775	0.90
<b>Computer Software</b>				
Adobe Systems, Inc. 3.25%, 1/02/2015	USD	150,000	155,204	0.59
<b>Computer Software – Systems</b>				
Apple, Inc., FRN 0.523%, 3/05/2018	USD	80,000	79,925	0.30
<b>Conglomerates</b>				
ABB Finance (USA), Inc. 1.625%, 8/05/2017	USD	80,000	79,836	0.30
Pentair Finance S.A. 1.35%, 1/12/2015		60,000	60,303	0.23
United Technologies Corp., FRN 0.774%, 1/06/2015		50,000	50,343	0.19
			190,482	0.72
<b>Consumer Products</b>				
Avon Products, Inc. 2.375%, 15/03/2016	USD	20,000	20,217	0.08
LVMH Moët Hennessy Louis Vuitton S.A. 1.625%, 29/06/2017		60,000	59,478	0.23
Mattel, Inc. 1.7%, 15/03/2018		3,000	2,949	0.01
Mattel, Inc. 2.5%, 1/11/2016		160,000	165,781	0.63
Newell Rubbermaid, Inc. 2%, 15/06/2015		100,000	101,544	0.38
			349,969	1.33
<b>Consumer Services</b>				
eBay, Inc. 1.35%, 15/07/2017	USD	71,000	70,401	0.27

**MFS Meridian Funds – Absolute Return Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Consumer Services, continued</b>					<b>Food &amp; Beverages</b>				
Western Union Co. 2.375%, 10/12/2015	USD	40,000	40,786	0.15	Anheuser-Busch InBev S.A. 3.625%, 15/04/2015	USD	150,000	157,484	0.60
			111,187	0.42	Anheuser-Busch InBev S.A. 0.8%, 15/01/2016		20,000	20,002	0.08
<b>Defense Electronics</b>					Campbell Soup Co., FRN 0.574%, 1/08/2014				
BAE Systems Holdings, Inc. 4.95%, 1/06/2014	USD	100,000	103,184	0.39	Coca-Cola Co. 1.15%, 1/04/2018		50,000	48,903	0.18
<b>Electrical Equipment</b>					Conagra Foods, Inc. 5.875%, 15/04/2014				
Arrow Electronics, Inc. 3%, 1/03/2018	USD	26,000	26,031	0.10	Conagra Foods, Inc. 1.3%, 25/01/2016		60,000	60,170	0.23
<b>Electronics</b>					General Mills, Inc. 5.25%, 15/08/2013				
Applied Materials, Inc. 2.65%, 15/06/2016	USD	150,000	155,515	0.59	General Mills, Inc., FRN 0.563%, 29/01/2016		50,000	49,975	0.19
Intel Corp. 1.35%, 15/12/2017		127,000	124,711	0.47	Heineken N.V. 0.8%, 1/10/2015		50,000	49,788	0.19
Tyco Electronics Group S.A. 1.6%, 3/02/2015		70,000	70,716	0.27	Ingredion, Inc. 3.2%, 1/11/2015		20,000	20,836	0.08
			350,942	1.33	Ingredion, Inc. 1.8%, 25/09/2017		43,000	42,337	0.16
<b>Emerging Market Quasi-Sovereign</b>					Kellogg Co. 4.45%, 30/05/2016				
Corporacion Nacional del Cobre de Chile 4.75%, 15/10/2014	USD	150,000	155,912	0.59	Kraft Foods, Inc. 6.25%, 20/03/2015	EUR	200,000	289,112	1.10
Petrobras International Finance Co. 3.875%, 27/01/2016		100,000	103,172	0.39	Molson Coors Brewing Co. 2%, 1/05/2017	USD	70,000	70,273	0.27
			259,084	0.98	Pernod-Ricard S.A. 2.95%, 15/01/2017		150,000	153,705	0.58
<b>Emerging Market Sovereign</b>					SABMiller PLC 4.5%, 20/01/2015				
State of Qatar 5.15%, 9/04/2014	USD	100,000	102,875	0.39				1,686,707	6.40
<b>Energy – Independent</b>					<b>Food &amp; Drug Stores</b>				
Encana Holdings Finance Corp. 5.8%, 1/05/2014	USD	150,000	155,489	0.59	CVS Caremark Corp. 3.25%, 18/05/2015	USD	100,000	104,301	0.40
<b>Energy – Integrated</b>					Walgreen Co. 1%, 13/03/2015				
BG Energy Capital PLC 2.875%, 15/10/2016	USD	200,000	209,531	0.79			80,000	80,345	0.30
BP Capital Markets PLC 3.125%, 1/10/2015		200,000	209,658	0.80				184,646	0.70
Cenovus Energy, Inc. 4.5%, 15/09/2014		100,000	104,097	0.40	<b>Gaming &amp; Lodging</b>				
Chevron Corp. 0.889%, 24/06/2016		30,000	30,080	0.11	Wyndham Worldwide Corp. 2.95%, 1/03/2017	USD	65,000	66,296	0.25
Chevron Corp. 1.104%, 5/12/2017		68,000	66,674	0.25	<b>Insurance</b>				
Shell International Finance B.V. 1.125%, 21/08/2017		70,000	69,052	0.26	Aflac, Inc. 3.45%, 15/08/2015	USD	80,000	84,075	0.32
Total Capital International S.A. 1.5%, 17/02/2017		150,000	149,925	0.57	American International Group, Inc. 3%, 20/03/2015		130,000	134,145	0.51
			839,017	3.18	American International Group, Inc. 5.85%, 16/01/2018		13,000	14,798	0.06
<b>Entertainment</b>					ING U.S., Inc. 2.9%, 15/02/2018				
Viacom, Inc. 1.25%, 27/02/2015	USD	100,000	100,481	0.38	MetLife, Inc. 1.756%, 15/12/2017		24,000	23,775	0.09
Walt Disney Co. 0.45%, 1/12/2015		90,000	89,774	0.34	New York Life Global Funding 1.3%, 12/01/2015		220,000	222,044	0.84
			190,255	0.72				524,718	1.99
<b>Financial Institutions</b>					<b>Insurance – Health</b>				
General Electric Capital Corp. 2.15%, 9/01/2015	USD	120,000	122,504	0.46	Aetna, Inc. 1.5%, 15/11/2017	USD	12,000	11,716	0.04
General Electric Capital Corp., FRN 1.12%, 7/01/2014		200,000	200,729	0.76	WellPoint, Inc. 5%, 15/12/2014		150,000	158,386	0.60
General Electric Capital Corp., FRN 0.87%, 8/01/2016		70,000	70,207	0.27				170,102	0.64
NYSE Euronext 2%, 5/10/2017		66,000	65,944	0.25					
			459,384	1.74					

**MFS Meridian Funds – Absolute Return Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Insurance – Property &amp; Casualty</b>					<b>Major Banks, continued</b>				
ACE Ltd. 2.6%, 23/11/2015	USD	70,000	72,933	0.28	Wells Fargo & Co. 1.25%, 13/02/2015	USD	200,000	201,332	0.76
Aon Corp. 3.5%, 30/09/2015		100,000	104,962	0.40	Westpac Banking Corp. 2%, 14/08/2017		140,000	140,913	0.54
Berkshire Hathaway, Inc., FRN 0.975%, 15/08/2014		160,000	161,001	0.61			1,999,092	7.58	
			338,896	1.29					
<b>International Market Quasi-Sovereign</b>					<b>Medical &amp; Health Technology &amp; Services</b>				
Bank Nederlandse Gemeenten N.V. 1.375%, 19/03/2018	USD	76,000	74,735	0.28	Baxter International, Inc. 1.85%, 15/01/2017	USD	60,000	60,462	0.23
Dong Energy A.S. 4.875%, 7/05/2014	EUR	200,000	274,781	1.04	Becton, Dickinson & Co. 1.75%, 8/11/2016		100,000	101,830	0.39
KfW Bankengruppe 0.5%, 30/09/2015	USD	60,000	60,040	0.23	Catholic Health Initiatives 1.6%, 1/11/2017		50,000	49,000	0.19
Kommunalbanken A.S. 2.875%, 27/10/2014		250,000	257,697	0.98	Covidien International Finance S.A. 6%, 15/10/2017		42,000	48,870	0.18
Kreditanstalt für Wiederaufbau, FRN 0.241%, 23/01/2015		200,000	200,002	0.76	Covidien International Finance S.A. 1.35%, 29/05/2015		50,000	50,514	0.19
Municipality Finance PLC 2.375%, 16/05/2016		70,000	72,926	0.28	Express Scripts Holding Co. 2.1%, 12/02/2015		80,000	81,325	0.31
Statoil A.S.A. 2.9%, 15/10/2014		125,000	128,569	0.49	McKesson Corp. 0.95%, 4/12/2015		140,000	140,326	0.53
Statoil A.S.A. 1.8%, 23/11/2016		60,000	61,701	0.23	Thermo Fisher Scientific, Inc. 2.25%, 15/08/2016		150,000	152,890	0.58
Swedish Export Credit Corp., FRN 1.025%, 14/08/2014		300,000	302,255	1.14				685,217	2.60
			1,432,706	5.43					
<b>International Market Sovereign</b>					<b>Metals &amp; Mining</b>				
Kingdom of Sweden 1%, 27/02/2018	USD	110,000	107,657	0.41	Anglo American Capital 2.15%, 27/09/2013	USD	200,000	200,340	0.76
<b>Local Authorities</b>					Barrick Gold Corp. 2.5%, 1/05/2018		30,000	27,839	0.10
State of Illinois 4.961%, 1/03/2016	USD	60,000	63,733	0.24	Barrick International (Barbados) Corp. 5.75%, 15/10/2016		27,000	28,882	0.11
<b>Machinery &amp; Tools</b>					Freeport-McMoRan Copper & Gold, Inc. 2.15%, 1/03/2017		80,000	78,400	0.30
Atlas Copco AB 4.75%, 5/06/2014	EUR	27,000	37,197	0.14	Freeport-McMoRan Copper & Gold, Inc. 2.375%, 15/03/2018		20,000	18,950	0.07
Caterpillar Financial Services Corp. 1.1%, 29/05/2015	USD	30,000	30,239	0.12	Glencore Funding LLC, FRN 1.431%, 27/05/2016		60,000	58,471	0.22
			67,436	0.26	Rio Tinto Finance (USA) Ltd. 2.5%, 20/05/2016		150,000	154,644	0.59
<b>Major Banks</b>								567,526	2.15
Bank of Montreal 1.45%, 9/04/2018	USD	290,000	281,878	1.07	<b>Mortgage-Backed</b>				
Bank of Nova Scotia, FRN 0.673%, 15/03/2016		110,000	109,945	0.42	Fannie Mae 0.594%, 25/08/2015	USD	166,908	166,153	0.63
Bank of Nova Scotia, FRN 0.787%, 15/07/2016		60,000	60,053	0.23	Fannie Mae 1.114%, 25/02/2017		80,000	79,311	0.30
Canadian Imperial Bank of Commerce, FRN 0.786%, 18/07/2016		40,000	40,024	0.15	Freddie Mac 1.655%, 25/11/2016		29,758	30,177	0.12
Commonwealth Bank of Australia 3.75%, 15/10/2014		100,000	103,805	0.39	Freddie Mac 1.426%, 25/08/2017		20,000	20,022	0.08
Goldman Sachs Group, Inc. 5.125%, 16/10/2014	EUR	100,000	139,580	0.53	Freddie Mac 3.5%, 1/08/2026 (f)		336,015	351,839	1.33
HSBC USA, Inc. 2.375%, 13/02/2015	USD	100,000	102,411	0.39	Freddie Mac 2.5%, 1/07/2028		246,000	245,692	0.93
Macquarie Bank Ltd. 5%, 22/02/2017		139,000	149,828	0.57				893,194	3.39
Morgan Stanley 4.5%, 29/10/2014	EUR	200,000	277,267	1.05	<b>Municipals</b>				
Royal Bank of Scotland PLC 2.55%, 18/09/2015	USD	210,000	214,365	0.81	Florida Hurricane Catastrophe Fund Finance Corp. Rev., "A" 1.298%, 1/07/2016	USD	135,000	134,113	0.51
Standard Chartered PLC 3.85%, 27/04/2015		170,000	177,691	0.67	<b>Natural Gas – Distribution</b>				
					GDF Suez 1.625%, 10/10/2017	USD	90,000	88,786	0.34
					<b>Natural Gas – Pipeline</b>				
					Energy Transfer Partners LP 8.5%, 15/04/2014	USD	88,000	92,561	0.35

**MFS Meridian Funds – Absolute Return Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market				<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market			
<b>Natural Gas – Pipeline, continued</b>							<b>Real Estate</b>			
Enterprise Products Operating LP 6.5%, 31/01/2019	USD	110,000	131,050	0.50	ERP Operating, REIT 5.125%, 15/03/2016	USD	56,000	61,640	0.23	
TransCanada PipeLines Ltd., FRN 0.953%, 30/06/2016		110,000	110,505	0.42	Health Care REIT, Inc. 2.25%, 15/03/2018		31,000	30,609	0.12	
			334,116	1.27	Simon Property Group, Inc., REIT 6.1%, 1/05/2016		53,000	59,536	0.22	
<b>Network &amp; Telecom</b>							<b>Retailers</b>			
AT&T, Inc. 2.4%, 15/08/2016	USD	170,000	175,711	0.67	AutoZone, Inc. 6.5%, 15/01/2014	USD	100,000	102,524	0.39	
AT&T, Inc., FRN 0.66%, 12/02/2016		30,000	30,086	0.11	Home Depot, Inc. 5.25%, 16/12/2013		100,000	101,762	0.38	
BellSouth Corp. 5.2%, 15/09/2014		20,000	20,958	0.08	Wesfarmers Ltd. 1.874%, 20/03/2018		45,000	44,084	0.17	
			226,755	0.86				248,370	0.94	
<b>Oil Services</b>							<b>Specialty Chemicals</b>			
Transocean, Inc. 2.5%, 15/10/2017	USD	40,000	39,855	0.15	Air Products & Chemicals, Inc. 2%, 2/08/2016	USD	21,000	21,532	0.08	
<b>Oils</b>							<b>Supermarkets</b>			
Phillips 66 1.95%, 5/03/2015	USD	50,000	50,800	0.19	Safeway, Inc. 6.25%, 15/03/2014	USD	125,000	129,097	0.49	
<b>Other Banks &amp; Diversified Financials</b>							<b>Supranational</b>			
American Express Credit Corp. 2.8%, 19/09/2016	USD	130,000	136,087	0.52	International Bank for Reconstruction and Development 0.5%, 15/04/2016	USD	140,000	139,735	0.53	
Capital One Financial Corp. 2.15%, 23/03/2015		170,000	172,911	0.66	<b>Telecommunications – Wireless</b>					
Danske Bank A.S. 3.75%, 1/04/2015		200,000	207,740	0.79	American Tower Trust I, REIT 1.551%, 15/03/2018	USD	50,000	48,658	0.18	
Intesa Sanpaolo S.p.A., FRN 2.673%, 24/02/2014		150,000	150,472	0.57	Vodafone Group PLC 6.25%, 15/01/2016	EUR	100,000	150,141	0.57	
SunTrust Banks, Inc. 3.5%, 20/01/2017		99,000	103,994	0.39				198,799	0.75	
Svenska Handelsbanken AB 2.875%, 4/04/2017		250,000	258,753	0.98	<b>Tobacco</b>					
			1,029,957	3.91	Altria Group, Inc. 8.5%, 10/11/2013	USD	100,000	102,071	0.39	
<b>Personal Computers &amp; Peripherals</b>							<b>Transportation – Services</b>			
Hewlett-Packard Co. 2.625%, 9/12/2014	USD	100,000	101,976	0.39	ERAC USA Finance Co. 2.25%, 10/01/2014	USD	100,000	100,635	0.38	
<b>Pharmaceuticals</b>							<b>U.S. Government Agencies and Equivalents</b>			
AbbVie, Inc., FRN 1.033%, 6/11/2015	USD	80,000	80,734	0.31	Federal Home Loan Bank 1.375%, 28/05/2014 (f)	USD	750,000	757,517	2.87	
Amgen, Inc. 2.3%, 15/06/2016		150,000	154,559	0.59						
Bristol-Myers Squibb Co. 0.875%, 1/08/2017		105,000	102,224	0.39						
Celgene Corp. 2.45%, 15/10/2015		100,000	103,009	0.39						
Mylan, Inc. 1.8%, 24/06/2016		30,000	29,962	0.11						
Sanofi 1.2%, 30/09/2014		200,000	201,956	0.76						
Sanofi 1.25%, 10/04/2018		90,000	87,742	0.33						
Teva Pharmaceutical Finance III 1.7%, 21/03/2014		100,000	100,833	0.38						
Teva Pharmaceutical Finance III, FRN 1.175%, 8/11/2013		20,000	20,043	0.08						
Watson Pharmaceuticals, Inc. 1.875%, 1/10/2017		40,000	39,421	0.15						
			920,483	3.49						
<b>Printing &amp; Publishing</b>										
Thomson Reuters Corp. 0.875%, 23/05/2016	USD	70,000	69,575	0.26						

**MFS Meridian Funds – Absolute Return Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>U.S. Government Agencies and Equivalents, continued</b>				
Private Export Funding Corp. 1.875%, 15/07/2018	USD	100,000	100,619	0.38
			858,136	3.25
<b>Utilities – Electric Power</b>				
American Electric Power Co., Inc. 1.65%, 15/12/2017	USD	48,000	46,944	0.18
Dominion Resources, Inc. 1.95%, 15/08/2016		150,000	153,355	0.58
Duke Energy Corp. 6.3%, 1/02/2014		150,000	154,091	0.58
Duke Energy Corp. 1.625%, 15/08/2017		28,000	27,766	0.11
Duke Energy Indiana, Inc., FRN 0.619%, 11/07/2016		30,000	29,983	0.11
Enerjis S.A. 7.375%, 15/01/2014		81,000	83,059	0.32
Exelon Generation Co. LLC 5.35%, 15/01/2014		150,000	153,105	0.58
Iberdrola Finance Ireland Ltd. 3.8%, 11/09/2014		87,000	89,307	0.34
ITC Holdings Corp. 5.875%, 30/09/2016		40,000	44,588	0.17
NextEra Energy Capital Co. 1.2%, 1/06/2015		70,000	70,380	0.27
NextEra Energy Capital Holdings, Inc. 1.611%, 1/06/2014		50,000	50,381	0.19

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Utilities – Electric Power, continued</b>				
Northeast Utilities, FRN 1.022%, 20/09/2013	USD	130,000	130,107	0.49
PG&E Corp. 5.75%, 1/04/2014		150,000	155,013	0.59
PPL WEM Holdings PLC 3.9%, 1/05/2016		100,000	105,186	0.40
PSEG Power LLC 2.75%, 15/09/2016		150,000	155,466	0.59
Southern Co. 2.375%, 15/09/2015		175,000	180,501	0.68
			1,629,232	6.18
<b>TOTAL BONDS</b>			<b>23,373,541</b>	<b>88.63</b>
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	871,000	871,000	3.30
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		629,000	629,000	2.39
<b>TOTAL SHORT-TERM OBLIGATIONS</b>			<b>1,500,000</b>	<b>5.69</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$25,054,861)</b>				
			<b>24,873,541</b>	<b>94.32</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>			<b>1,497,590</b>	<b>5.68</b>
<b>NET ASSETS</b>			<b>26,371,131</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Asia Pacific Ex-Japan Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>				
<b>Apparel Manufacturers</b>				
Li & Fung Ltd.		1,741,600	2,303,991	1.91
Samsonite International S.A.		250,800	687,181	0.57
Stella International Holdings		214,500	526,044	0.44
			3,517,216	2.92
<b>Automotive</b>				
Exide Industries Ltd.		608,715	1,232,346	1.02
Guangzhou Automobile Group Co. Ltd., "H"		2,188,000	2,124,354	1.76
Kia Motors Corp.		41,160	2,333,838	1.94
			5,690,538	4.72
<b>Brokerage &amp; Asset Managers</b>				
Computershare Ltd.		196,542	1,727,752	1.43
<b>Business Services</b>				
Cognizant Technology Solutions Corp., "A"		34,480	2,496,007	2.07
<b>Cable TV</b>				
Astro Malaysia Holdings Berhad		942,000	871,147	0.72
Dish TV India Ltd.		568,416	468,811	0.39
			1,339,958	1.11
<b>Computer Software – Systems</b>				
Asustek Computer, Inc.		190,120	1,661,129	1.38
Hon Hai Precision Industry Co. Ltd.		862,110	2,236,745	1.85
			3,897,874	3.23
<b>Conglomerates</b>				
Hutchison Whampoa Ltd.		256,000	2,889,886	2.40

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Containers</b>				
Brambles Ltd.		210,251	1,715,975	1.42
<b>Electronics</b>				
Samsung Electronics Co. Ltd.		2,228	2,538,523	2.10
Taiwan Semiconductor Manufacturing Co. Ltd.		1,262,814	4,316,557	3.58
			6,855,080	5.68
<b>Energy – Independent</b>				
China Shenhua Energy Co. Ltd.		190,000	548,765	0.45
CNOOC Ltd.		914,000	1,649,905	1.37
Oil Search Ltd.		315,289	2,295,519	1.90
Reliance Industries Ltd.		171,449	2,458,878	2.04
			6,953,067	5.76
<b>Energy – Integrated</b>				
PetroChina Co. Ltd.		1,166,000	1,363,611	1.13
<b>Food &amp; Beverages</b>				
Shenguan Holdings Group Ltd.		1,280,000	544,639	0.45
Tingyi (Cayman Islands) Holding Corp.		386,000	954,598	0.79
Want Want China Holdings Ltd.		936,000	1,267,213	1.05
			2,766,450	2.29
<b>Food &amp; Drug Stores</b>				
Dairy Farm International Holdings Ltd.		47,700	567,630	0.47
Walmart Stores, Inc., "H"		763,000	1,426,518	1.18
			1,994,148	1.65



**MFS Meridian Funds – Asia Pacific Ex-Japan Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Gaming &amp; Lodging</b>			
Melco International Development Ltd.	590,000	1,189,798	0.99
Sands China Ltd.	588,800	3,184,816	2.64
		4,374,614	3.63
<b>Insurance</b>			
AIA Group Ltd.	866,800	4,107,342	3.40
Austbrokers Holdings Ltd.	153,879	1,526,988	1.27
China Pacific Insurance Co. Ltd.	362,400	1,212,579	1.01
Suncorp-Metway Ltd.	104,869	1,208,432	1.00
		8,055,341	6.68
<b>Internet</b>			
NHN Corp.	3,580	844,879	0.70
<b>Machinery &amp; Tools</b>			
Sinotruk Hong Kong Ltd.	636,000	314,900	0.26
TK Corp.	46,148	1,031,057	0.86
		1,345,957	1.12
<b>Major Banks</b>			
Australia & New Zealand Banking Group Ltd.	67,440	1,804,004	1.50
BOC Hong Kong Holdings Ltd.	546,500	1,715,828	1.42
Industrial & Commercial Bank of China, "H"	3,231,000	2,124,671	1.76
National Australia Bank Ltd.	115,471	3,241,395	2.69
Westpac Banking Corp.	156,930	4,357,235	3.61
		13,243,133	10.98
<b>Medical Equipment</b>			
Fisher & Paykel Healthcare Corp. Ltd.	747,960	2,078,936	1.72
<b>Metals &amp; Mining</b>			
Iluka Resources Ltd.	245,677	2,433,510	2.02
MOIL Ltd.	225,225	695,621	0.58
Rio Tinto Ltd.	80,930	3,638,042	3.01
Steel Authority of India Ltd.	1,361,093	933,436	0.77
		7,700,609	6.38
<b>Natural Gas – Distribution</b>			
China Resources Gas Group Ltd.	472,000	1,179,452	0.98
Hong Kong & China Gas Co. Ltd.	289,050	740,924	0.61
		1,920,376	1.59
<b>Other Banks &amp; Diversified Financials</b>			
Bank Negara Indonesia PT	2,474,047	1,029,098	0.85
Bank Rakyat Indonesia	1,505,500	1,208,502	1.00
China Construction Bank	3,287,250	2,454,121	2.03
DBS Group Holdings Ltd.	197,000	2,588,740	2.15
Federal Bank Ltd.	164,120	943,747	0.78
Hana Financial Group, Inc.	23,490	752,734	0.62
HDFC Bank Ltd.	149,531	1,499,491	1.24
ICICI Bank Ltd.	67,494	1,009,052	0.84
Kasikornbank Co. Ltd.	393,500	2,350,942	1.95
Wing Hang Bank Ltd.	112,500	1,042,956	0.87
		14,879,383	12.33
<b>Precious Metals &amp; Minerals</b>			
Newcrest Mining Ltd.	77,364	850,457	0.70
<b>Real Estate</b>			
China Overseas Land & Investment Ltd.	538,000	1,550,402	1.29
Hang Lung Properties Ltd.	675,000	2,188,902	1.81
IGB Trust, REIT	1,741,600	676,454	0.56
Sun Hung Kai Properties Ltd.	145,000	1,935,053	1.60
		6,350,811	5.26

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>Specialty Chemicals</b>				
LG Chemical Ltd.	6,850	1,719,474	1.42	
PTT Global Chemical PLC	320,002	674,765	0.56	
		2,394,239	1.98	
<b>Telephone Services</b>				
China Unicom (Hong Kong) Ltd.	3,015,944	4,425,376	3.67	
PT XL Axiata Tbk	2,141,000	937,436	0.78	
		5,362,812	4.45	
<b>Tobacco</b>				
ITC Ltd.	169,770	954,040	0.79	
<b>Utilities – Electric Power</b>				
Cheung Kong Infrastructure Holdings Ltd.	269,000	1,857,361	1.54	
China Longyuan Power Group	2,027,000	2,135,307	1.77	
		3,992,668	3.31	
<b>TOTAL COMMON STOCKS</b>		<b>117,555,817</b>	<b>97.43</b>	
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	576,000	576,000	0.48
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		879,000	879,000	0.73
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>1,455,000</b>	<b>1.21</b>	
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$119,953,767) (k)</b>				
		<b>119,010,817</b>	<b>98.64</b>	
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>1,641,100</b>	<b>1.36</b>	
<b>NET ASSETS</b>		<b>120,651,917</b>	<b>100.00</b>	

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Bond Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)				
<b>BONDS</b>				<b>Cable TV, continued</b>							
<b>Aerospace</b>				Comcast Corp.							
BE Aerospace, Inc. 5.25%, 1/04/2022	USD	500,000	515,616	0.46	4.65%, 15/07/2042	USD	300,000	287,791	0.26		
<b>Apparel Manufacturers</b>				Cox Communications, Inc.							
PVH Corp. 4.5%, 15/12/2022	USD	750,000	733,125	0.66	6.25%, 1/06/2018		300,000	347,231	0.31		
<b>Automotive</b>				DIRECTV Holdings LLC							
American Honda Finance Corp. 2.125%, 28/02/2017	USD	500,000	506,784	0.46	5.15%, 15/03/2042		600,000	541,587	0.49		
Daimler Finance North America LLC 1.25%, 11/01/2016		1,000,000	997,544	0.90	Myriad International Holdings B.V. 6.375%, 28/07/2017						
Delphi Corp. 5.875%, 15/05/2019		500,000	531,250	0.48	NBCUniversal Enterprise, Inc. 1.974%, 15/04/2019						
Ford Motor Credit Co. LLC 1.7%, 9/05/2016		500,000	495,379	0.45	Time Warner Cable, Inc. 5%, 1/02/2020						
Ford Motor Credit Co. LLC 3.984%, 15/06/2016		400,000	420,065	0.38	Time Warner Cable, Inc. 4.5%, 15/09/2042						
General Motors Financial Co. 2.75%, 15/05/2016		590,000	587,788	0.53	Videotron Ltee 5%, 15/07/2022						
Harley-Davidson Financial Services 2.7%, 15/03/2017		300,000	303,598	0.27							
Hyundai Capital America 2.125%, 2/10/2017		300,000	292,776	0.26							
Lear Corp. 4.75%, 15/01/2023		500,000	490,000	0.44							
Nissan Motor Acceptance Corp. 1.95%, 12/09/2017		400,000	397,008	0.36							
TRW Automotive, Inc. 4.5%, 1/03/2021		250,000	248,750	0.23							
TRW Automotive, Inc. 7.25%, 15/03/2017		250,000	286,250	0.26							
Volkswagen International Finance N.V. 2.375%, 22/03/2017		710,000	724,919	0.65							
			6,282,111	5.67							
<b>Biotechnology</b>				<b>Chemicals</b>							
Life Technologies Corp. 6%, 1/03/2020	USD	550,000	623,417	0.56	Ashland, Inc. 3.875%, 15/04/2018						
<b>Broadcasting</b>				Ashland, Inc. 4.75%, 15/08/2022							
CBS Corp. 5.75%, 15/04/2020	USD	800,000	904,346	0.82	250,000				246,875	0.22	
Discovery Communications, Inc. 4.875%, 1/04/2043		300,000	285,977	0.26	CF Industries, Inc. 3.45%, 1/06/2023						
Omnicom Group, Inc. 3.625%, 1/05/2022		500,000	491,942	0.44	566,000				536,766	0.48	
SES S.A. 3.6%, 4/04/2023		300,000	283,545	0.26	Dow Chemical Co. 8.55%, 15/05/2019						
Sirius XM Radio, Inc. 5.75%, 1/08/2021		505,000	505,000	0.45	600,000				772,040	0.70	
WPP Finance 3.625%, 7/09/2022		900,000	853,802	0.77	LyondellBasell Industries N.V. 5%, 15/04/2019						
			3,324,612	3.00	250,000				276,795	0.25	
<b>Building</b>				LyondellBasell Industries N.V. 5.75%, 15/04/2024							
Mohawk Industries, Inc. 3.85%, 1/02/2023	USD	300,000	288,975	0.26	250,000				280,267	0.25	
<b>Business Services</b>				2,616,493				2.36			
Fidelity National Information Services, Inc. 5%, 15/03/2022	USD	250,000	255,625	0.23	<b>Computer Software</b>						
Tencent Holdings Ltd. 3.375%, 5/03/2018		600,000	605,933	0.55	Verisign, Inc. 4.625%, 1/05/2023						
			861,558	0.78	USD				5,000	4,800	0.00
<b>Cable TV</b>				<b>Conglomerates</b>							
CCO Holdings LLC 5.25%, 30/09/2022	USD	750,000	699,375	0.63	Ingersoll-Rand Global Holding Co. Ltd. 5.75%, 15/06/2043						
					USD				394,000	412,216	0.37
				Roper Industries, Inc. 1.85%, 15/11/2017							
				300,000				296,564	0.27		
				708,780				0.64			
				<b>Consumer Products</b>							
				Avon Products, Inc. 5%, 15/03/2023							
				USD				818,000	815,283	0.74	
				Mattel, Inc. 1.7%, 15/03/2018							
				600,000				589,727	0.53		
				Newell Rubbermaid, Inc. 2.05%, 1/12/2017							
				700,000				690,521	0.62		
				Tupperware Brands Corp. 4.75%, 1/06/2021							
				300,000				305,858	0.28		
				2,401,389				2.17			
				<b>Consumer Services</b>							
				Service Corp. International 7%, 15/05/2019							
				USD				250,000	269,063	0.24	
				Service Corp. International 5.375%, 15/01/2022							
				125,000				125,781	0.12		
				394,844				0.36			
				<b>Containers</b>							
				Ball Corp. 5%, 15/03/2022							
				USD				250,000	250,625	0.23	
				Ball Corp. 4%, 15/11/2023							
				223,000				204,045	0.18		
				Crown Americas LLC 4.5%, 15/01/2023							
				750,000				699,375	0.63		
				1,154,045				1.04			

**MFS Meridian Funds – Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Electronics</b>					<b>Food &amp; Beverages, continued</b>				
Tyco Electronics Group S.A. 6.55%, 1/10/2017	USD	300,000	346,914	0.31	J.M. Smucker Co. 3.5%, 15/10/2021	USD	300,000	296,967	0.27
Tyco Electronics Group S.A. 3.5%, 3/02/2022		600,000	580,958	0.53	Pernod-Ricard S.A. 4.25%, 15/07/2022		800,000	815,907	0.74
			927,872	0.84	SABMiller Holdings, Inc. 3.75%, 15/01/2022		300,000	305,585	0.28
<b>Emerging Market Quasi-Sovereign</b>					<b>Food &amp; Drug Stores</b>				
CNPC General Capital Co. 2.75%, 19/04/2017	USD	300,000	303,363	0.27	CVS Caremark Corp. 5.75%, 1/06/2017	USD	900,000	1,038,242	0.94
Rosneft 3.149%, 6/03/2017		300,000	296,625	0.27	Walgreen Co. 1.8%, 15/09/2017		700,000	698,858	0.63
State Grid Overseas Investment (2013) Ltd. 1.75%, 22/05/2018		708,000	682,841	0.62				1,737,100	1.57
			1,282,829	1.16	<b>Forest &amp; Paper Products</b>				
<b>Energy – Independent</b>					<b>Food &amp; Beverages, continued</b>				
Anadarko Petroleum Corp. 6.375%, 15/09/2017	USD	600,000	699,442	0.63	Fibria Overseas Finance Ltd. 7.5%, 4/05/2020	USD	134,000	146,730	0.13
Continental Resources, Inc. 4.5%, 15/04/2023		900,000	875,250	0.79	Georgia-Pacific LLC 5.4%, 1/11/2020		800,000	901,136	0.81
EQT Corp. 4.875%, 15/11/2021		300,000	310,340	0.28	International Paper Co. 6%, 15/11/2041		300,000	328,710	0.30
Noble Energy, Inc. 4.15%, 15/12/2021		800,000	829,547	0.75				1,376,576	1.24
Pioneer Natural Resources Co. 6.65%, 15/03/2017		900,000	1,035,187	0.93	<b>Gaming &amp; Lodging</b>				
QEP Resources, Inc. 5.25%, 1/05/2023		750,000	738,750	0.67	Carnival Corp. 1.2%, 5/02/2016	USD	400,000	397,694	0.36
Southwestern Energy Co. 7.5%, 1/02/2018		300,000	358,512	0.32	Hyatt Hotels Corp. 3.375%, 15/07/2023		232,000	217,022	0.19
			4,847,028	4.37	Wyndham Worldwide Corp. 2.5%, 1/03/2018		300,000	296,906	0.27
<b>Energy – Integrated</b>					<b>Insurance</b>				
BP Capital Markets PLC 0.7%, 6/11/2015	USD	800,000	797,880	0.72	American International Group, Inc. 3.8%, 22/03/2017	USD	900,000	954,454	0.86
LUKOIL International Finance B.V. 3.416%, 24/04/2018		1,082,000	1,065,986	0.96	American International Group, Inc. 6.4%, 15/12/2020		500,000	590,036	0.53
LUKOIL International Finance B.V. 4.563%, 24/04/2023		374,000	350,158	0.32				1,544,490	1.39
Murphy Oil Corp. 2.5%, 1/12/2017		600,000	596,792	0.54	<b>Insurance – Health</b>				
			2,810,816	2.54	Aetna, Inc. 1.5%, 15/11/2017	USD	800,000	781,055	0.71
<b>Financial Institutions</b>					<b>Insurance – Property &amp; Casualty</b>				
CIT Group, Inc. 5.25%, 15/03/2018	USD	1,050,000	1,115,625	1.01	XL Group PLC 5.75%, 1/10/2021	USD	300,000	343,092	0.31
General Electric Capital Corp. 1%, 8/01/2016		1,000,000	998,194	0.90	ZFS Finance USA Trust V 6.5% to 9/05/2017, FRN to 9/05/2067		500,000	532,500	0.48
General Electric Capital Corp. 3.15%, 7/09/2022		400,000	378,003	0.34				875,592	0.79
International Lease Finance Corp. 7.125%, 1/09/2018		250,000	281,875	0.25	<b>International Market Quasi-Sovereign</b>				
SLM Corp. 6.25%, 25/01/2016		700,000	745,500	0.67	Israel Electric Corp. Ltd. 5.625%, 21/06/2018	USD	209,000	214,225	0.19
			3,519,197	3.17	Israel Electric Corp. Ltd. 6.875%, 21/06/2023		267,000	276,345	0.25
<b>Food &amp; Beverages</b>									
Anheuser-Busch InBev S.A. 7.75%, 15/01/2019	USD	1,000,000	1,267,341	1.14				490,570	0.44
BFF International Ltd. 7.25%, 28/01/2020		600,000	660,000	0.59					
Conagra Foods, Inc. 1.9%, 25/01/2018		800,000	794,854	0.72					
Constellation Brands, Inc. 7.25%, 1/09/2016		1,000,000	1,137,500	1.03					
Grupo Bimbo S.A.B. de C.V. 4.5%, 25/01/2022		300,000	308,658	0.28					
Heineken N.V. 1.4%, 1/10/2017		300,000	293,310	0.26					

**MFS Meridian Funds – Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Machinery &amp; Tools</b>					<b>Natural Gas – Pipeline, continued</b>				
Case New Holland, Inc. 7.875%, 1/12/2017	USD	750,000	879,375	0.79	Energy Transfer Partners LP 5.15%, 1/02/2043	USD	700,000	652,413	0.59
<b>Major Banks</b>					Enterprise Products Partners LP 1.25%, 13/08/2015		400,000	402,487	0.36
Bank of America Corp. 1.5%, 9/10/2015	USD	500,000	501,078	0.45	Kinder Morgan Energy Partners LP 5%, 15/08/2042		300,000	283,140	0.25
Bank of America Corp. 5.65%, 1/05/2018		1,300,000	1,461,377	1.32	MarkWest Energy Partners LP 4.5%, 15/07/2023		625,000	587,500	0.53
Bank of America Corp. 4.1%, 24/07/2023		156,000	156,083	0.14	NiSource Finance Corp. 3.85%, 15/02/2023		800,000	784,763	0.71
Bank of America Corp., FRN 5.2%, 31/12/2049		646,000	581,400	0.53	ONEOK Partners LP 2%, 1/10/2017		300,000	295,965	0.27
Goldman Sachs Group, Inc. 5.625%, 15/01/2017		400,000	436,697	0.40				4,472,425	4.03
JPMorgan Chase & Co. 1.1%, 15/10/2015		400,000	399,835	0.36	<b>Network &amp; Telecom</b>				
JPMorgan Chase & Co. 2%, 15/08/2017		700,000	701,855	0.63	AT&T, Inc. 1.4%, 1/12/2017	USD	500,000	488,829	0.44
Morgan Stanley 5.75%, 18/10/2016		500,000	555,969	0.50	AT&T, Inc. 5.55%, 15/08/2041		67,000	69,581	0.06
Morgan Stanley 5.5%, 28/07/2021		500,000	547,471	0.49	CenturyLink, Inc. 7.6%, 15/09/2039		550,000	521,125	0.47
Regions Financial Corp. 2%, 15/05/2018		462,000	444,755	0.40				1,079,535	0.97
Wells Fargo & Co. 2.625%, 15/12/2016		700,000	728,859	0.66	<b>Oil Services</b>				
			6,515,379	5.88	Transocean, Inc. 2.5%, 15/10/2017	USD	700,000	697,464	0.63
<b>Medical &amp; Health Technology &amp; Services</b>					<b>Oils</b>				
Davita, Inc. 5.75%, 15/08/2022	USD	1,000,000	1,013,750	0.92	Tesoro Corp. 5.375%, 1/10/2022	USD	500,000	495,000	0.45
Express Scripts Holding Co. 2.65%, 15/02/2017		800,000	822,552	0.74	<b>Other Banks &amp; Diversified Financials</b>				
Fresenius Medical Care US Finance II, Inc. 6.5%, 15/09/2018		500,000	551,250	0.50	American Express Credit Corp. 2.8%, 19/09/2016	USD	1,000,000	1,046,820	0.94
HCA, Inc. 4.75%, 1/05/2023		750,000	723,750	0.65	Capital One Bank (USA) N.A. 3.375%, 15/02/2023		500,000	472,274	0.43
McKesson Corp. 5.7%, 1/03/2017		500,000	562,707	0.51	Capital One Financial Corp. 1%, 6/11/2015		500,000	496,581	0.45
Thermo Fisher Scientific, Inc. 3.15%, 15/01/2023		300,000	279,578	0.25	Citigroup, Inc. 1.25%, 15/01/2016		500,000	496,586	0.45
			3,953,587	3.57	Citigroup, Inc. 1.75%, 1/05/2018		1,162,000	1,122,190	1.01
<b>Metals &amp; Mining</b>					Discover Bank 7%, 15/04/2020		650,000	766,691	0.69
Barrick North America Finance LLC 5.75%, 1/05/2043	USD	461,000	377,759	0.34				4,401,142	3.97
Freeport-McMoRan Copper & Gold, Inc. 5.45%, 15/03/2043		300,000	261,099	0.24	<b>Personal Computers &amp; Peripherals</b>				
Plains Exploration & Production Co. 6.875%, 15/02/2023		500,000	538,550	0.49	Equifax, Inc. 3.3%, 15/12/2022	USD	300,000	282,307	0.25
Rio Tinto Finance (USA) PLC 2.25%, 14/12/2018		434,000	423,650	0.38	<b>Pharmaceuticals</b>				
Southern Copper Corp. 6.75%, 16/04/2040		300,000	286,953	0.26	AbbVie, Inc. 1.75%, 6/11/2017	USD	900,000	889,365	0.80
Southern Copper Corp. 5.25%, 8/11/2042		300,000	238,561	0.21	Amgen, Inc. 2.3%, 15/06/2016		1,000,000	1,030,395	0.93
Vale Overseas Ltd. 5.625%, 15/09/2019		600,000	650,974	0.59	Celgene Corp. 2.45%, 15/10/2015		600,000	618,053	0.56
			2,777,546	2.51	Celgene Corp. 1.9%, 15/08/2017		500,000	500,941	0.45
<b>Natural Gas – Distribution</b>					Mylan, Inc. 2.6%, 24/06/2018		1,000,000	998,107	0.90
AmeriGas Finance LLC 7%, 20/05/2022	USD	750,000	798,750	0.72	Mylan, Inc. 3.125%, 15/01/2023		300,000	273,454	0.25
<b>Natural Gas – Pipeline</b>					Teva Pharmaceutical Finance B.V. 2.95%, 18/12/2022		500,000	470,019	0.42
El Paso Pipeline Partners LP 6.5%, 1/04/2020	USD	800,000	931,374	0.84	Valeant Pharmaceuticals International, Inc. 7.25%, 15/07/2022		160,000	170,000	0.15
Energy Transfer Partners LP 5.2%, 1/02/2022		500,000	534,783	0.48	Watson Pharmaceuticals, Inc. 1.875%, 1/10/2017		300,000	295,660	0.27
								5,245,994	4.73

**MFS Meridian Funds – Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Pollution Control</b>					<b>Tobacco, continued</b>				
Republic Services, Inc. 5.25%, 15/11/2021	USD	300,000	328,104	0.30	Lorillard Tobacco Co. 8.125%, 23/06/2019	USD	800,000	976,526	0.88
<b>Printing &amp; Publishing</b>					Reynolds American, Inc. 6.75%, 15/06/2017		900,000	1,044,191	0.94
Moody's Corp. 4.5%, 1/09/2022	USD	597,000	603,803	0.54				2,978,689	2.69
Pearson Funding Five PLC 3.25%, 8/05/2023		223,000	205,779	0.19	<b>Transportation – Services</b>				
Pearson PLC 4%, 17/05/2016		400,000	425,400	0.38	ERAC USA Finance Co. 6.375%, 15/10/2017	USD	800,000	928,869	0.84
			1,234,982	1.11	<b>Utilities – Electric Power</b>				
<b>Real Estate</b>					American Electric Power Co., Inc. 1.65%, 15/12/2017	USD	800,000	782,404	0.71
Boston Properties LP, REIT 3.7%, 15/11/2018	USD	900,000	952,420	0.86	Calpine Corp. 7.875%, 31/07/2020		750,000	813,750	0.73
ERP Operating LP, REIT 4.625%, 15/12/2021		800,000	851,830	0.77	CMS Energy Corp. 5.05%, 15/03/2022		950,000	1,034,784	0.93
HCP, Inc., REIT 3.75%, 1/02/2019		1,100,000	1,140,225	1.03	Duke Energy Corp. 1.625%, 15/08/2017		205,000	203,286	0.18
Health Care REIT, Inc. 2.25%, 15/03/2018		600,000	592,424	0.53	Exelon Corp. 4.9%, 15/06/2015		300,000	320,313	0.29
Simon Property Group, Inc., REIT 10.35%, 1/04/2019		300,000	416,903	0.38	FirstEnergy Corp. 2.75%, 15/03/2018		300,000	290,473	0.26
Ventas Realty LP, REIT 4%, 30/04/2019		400,000	419,242	0.38	PPL Capital Funding, Inc. 1.9%, 1/06/2018		291,000	286,481	0.26
WEA Finance LLC, REIT 6.75%, 2/09/2019		300,000	356,885	0.32	PPL Corp. 4.2%, 15/06/2022		300,000	304,577	0.28
			4,729,929	4.27				4,036,068	3.64
<b>Restaurants</b>					<b>TOTAL BONDS</b>			<b>105,823,807</b>	<b>95.47</b>
Darden Restaurants, Inc. 3.35%, 1/11/2022	USD	500,000	460,713	0.42	<b>SHORT-TERM OBLIGATIONS (y)</b>				
<b>Retailers</b>					Bank of Nova Scotia 0.005%, 1/08/2013	USD	1,644,000	1,644,000	1.49
Dollar General Corp. 4.125%, 15/07/2017	USD	750,000	794,305	0.72	Barclays U.S. Funding Corp. 0.1%, 1/08/2013		2,516,000	2,516,000	2.27
Gap, Inc. 5.95%, 12/04/2021		800,000	899,297	0.81	<b>TOTAL SHORT-TERM OBLIGATIONS</b>			<b>4,160,000</b>	<b>3.76</b>
Kohl's Corp. 3.25%, 1/02/2023		300,000	279,149	0.25	<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$113,464,310)</b>			<b>109,983,807</b>	<b>99.23</b>
Limited Brands, Inc. 5.625%, 15/02/2022		750,000	777,188	0.70	<b>OTHER ASSETS, LESS LIABILITIES</b>			<b>858,280</b>	<b>0.77</b>
Wesfarmers Ltd. 1.874%, 20/03/2018		300,000	293,895	0.27	<b>NET ASSETS</b>			<b>110,842,087</b>	<b>100.00</b>
			3,043,834	2.75	See schedules of investments footnotes and notes to financial statements				
<b>Specialty Chemicals</b>									
Ecolab, Inc. 4.35%, 8/12/2021	USD	800,000	845,039	0.76					
Mexichem S.A.B. de C.V. 6.75%, 19/09/2042		800,000	766,000	0.69					
			1,611,039	1.45					
<b>Specialty Stores</b>									
Advance Auto Parts, Inc. 4.5%, 15/01/2022	USD	300,000	294,962	0.27					
<b>Telecommunications – Wireless</b>									
American Tower Corp., REIT 4.7%, 15/03/2022	USD	500,000	500,563	0.45					
American Tower Corp., REIT 3.5%, 31/01/2023		500,000	455,098	0.41					
CC Holdings GS V LLC 2.381%, 15/12/2017		250,000	246,825	0.22					
			1,202,486	1.08					
<b>Tobacco</b>									
Altria Group, Inc. 2.95%, 2/05/2023	USD	600,000	555,842	0.50					
B.A.T. International Finance PLC 9.5%, 15/11/2018		300,000	402,130	0.37					

**MFS Meridian Funds – China Equity Fund**

(Expressed in U.S. Dollars)

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>COMMON STOCKS</b>				<b>Internet</b>			
<b>Apparel Manufacturers</b>				<b>Machinery &amp; Tools</b>			
Belle International Holdings Ltd.	1,732,000	2,501,212	1.39	Tencent Holdings Ltd.	208,400	9,453,185	5.26
Li & Fung Ltd.	2,370,000	3,135,309	1.75	Sinotruk Hong Kong Ltd.	2,172,500	1,075,661	0.60
Stella International Holdings	227,000	556,700	0.31	Weichai Power Co. Ltd., "H"	133,800	443,378	0.24
		6,193,221	3.45			1,519,039	0.84
<b>Automotive</b>				<b>Major Banks</b>			
Great Wall Motor Co. Ltd.	806,500	3,764,415	2.09	Bank of China Ltd.	17,514,600	7,339,529	4.08
Guangzhou Automobile Group Co. Ltd., "H"	3,310,000	3,213,717	1.79	Industrial & Commercial Bank of China, "H"	18,684,000	12,286,400	6.84
		6,978,132	3.88			19,625,929	10.92
<b>Chemicals</b>				<b>Medical Equipment</b>			
China Bluechemical Ltd., "H"	1,036,000	478,220	0.27	Shandong Weigao Group Medical Polymer Co. Ltd., "H"	480,000	453,659	0.25
<b>Computer Software – Systems</b>				<b>Metals &amp; Mining</b>			
Asustek Computer, Inc.	248,000	2,166,842	1.21	Jiangxi Copper Co. Ltd., "H"	592,000	998,422	0.55
<b>Conglomerates</b>				<b>Natural Gas – Distribution</b>			
Hutchison Whampoa Ltd.	93,000	1,049,841	0.58	Beijing Enterprise Holdings Ltd.	135,000	902,541	0.50
<b>Construction</b>				China Resources Gas Group Ltd.			
Anhui Conch Cement Co. Ltd.	698,000	2,065,488	1.15		876,000	2,188,983	1.22
						3,091,524	1.72
<b>Electrical Equipment</b>				<b>Other Banks &amp; Diversified Financials</b>			
Dongfang Electric Power Corp. Ltd., "H"	88,600	123,151	0.07	Agricultural Bank of China Ltd., "H"	6,312,000	2,555,531	1.42
Shanghai Electric Group Co. Ltd., "H"	1,038,000	349,319	0.19	China Construction Bank	22,042,710	16,456,147	9.16
		472,470	0.26	China Merchants Bank Co. Ltd.	697,475	1,172,711	0.65
<b>Electronics</b>				China Minsheng Banking Corp. Ltd.			
Taiwan Semiconductor Manufacturing Co. Ltd.	751,000	2,567,072	1.43		918,000	927,990	0.52
<b>Energy – Independent</b>				Wing Hang Bank Ltd.			
China Shenhua Energy Co. Ltd.	992,000	2,865,130	1.59		138,000	1,279,359	0.71
CNOOC Ltd.	7,208,000	13,011,501	7.24			22,391,738	12.46
		15,876,631	8.83	<b>Precious Metals &amp; Minerals</b>			
<b>Energy – Integrated</b>				Zhaojin Mining Industry Co. Ltd.			
China Petroleum & Chemical Corp.	5,479,600	4,076,705	2.27		248,500	166,615	0.09
PetroChina Co. Ltd.	6,636,000	7,760,653	4.32	Zijin Mining Group Co. Ltd., "H"	1,652,000	353,592	0.20
		11,837,358	6.59			520,207	0.29
<b>Engineering – Construction</b>				<b>Railroad &amp; Shipping</b>			
China Communications Construction Co. Ltd.	1,545,000	1,181,321	0.66	China Cosco Holdings	1,019,500	420,651	0.23
<b>Food &amp; Beverages</b>				China Merchants Holdings International Co. Ltd.			
Shenguan Holdings Group Ltd.	6,502,000	2,766,594	1.54		368,000	1,150,652	0.64
Tingyi (Cayman Islands) Holding Corp.	668,000	1,651,999	0.92	China Shipping Development Co. Ltd., "H"	652,000	284,151	0.16
Want Want China Holdings Ltd.	2,759,000	3,735,301	2.08			1,855,454	1.03
		8,153,894	4.54	<b>Real Estate</b>			
<b>Food &amp; Drug Stores</b>				China Overseas Land & Investment Ltd.			
Sun Art Retail Group Ltd.	660,500	918,071	0.51		1,724,000	4,968,204	2.76
Wumart Stores, Inc., "H"	1,099,000	2,054,709	1.14	China Resources Land Ltd.	1,490,000	4,092,140	2.28
		2,972,780	1.65	Hang Lung Properties Ltd.	766,000	2,483,999	1.38
<b>Gaming &amp; Lodging</b>				Soho China Ltd.			
Galaxy Entertainment Group Ltd.	262,000	1,379,996	0.77		1,780,500	1,457,808	0.81
Sands China Ltd.	278,800	1,508,028	0.84			13,002,151	7.23
		2,888,024	1.61	<b>Restaurants</b>			
<b>General Merchandise</b>				Ajisen China Holdings Ltd.			
Golden Eagle Retail Group Ltd.	244,000	358,657	0.20		631,000	553,252	0.31
Intime Retail Group Co. Ltd.	525,000	542,221	0.30	<b>Specialty Chemicals</b>			
		900,878	0.50		1,046,000	952,184	0.53
<b>Insurance</b>				<b>Specialty Stores</b>			
AIA Group Ltd.	999,000	4,733,773	2.63	GOME Electrical Appliances Holdings Ltd.	2,613,000	262,796	0.15
China Life Insurance Co. Ltd.	1,617,000	3,877,998	2.16	<b>Telecommunications – Wireless</b>			
China Pacific Insurance Co. Ltd.	626,600	2,096,584	1.17	China Mobile Ltd.	973,500	10,355,582	5.76
Ping An Insurance Co. of China Ltd., "H"	397,000	2,569,679	1.43	<b>Telephone Services</b>			
		13,278,034	7.39	China Unicom (Hong Kong) Ltd.	5,760,000	8,451,803	4.70
				<b>Utilities – Electric Power</b>			
				China Longyuan Power Group	2,689,000	2,832,680	1.57
				China Resources Power Holdings Co. Ltd.	454,000	1,057,200	0.59
						3,889,880	2.16
				<b>TOTAL COMMON STOCKS</b>			
						<b>176,437,011</b>	<b>98.16</b>

**MFS Meridian Funds – China Equity Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>SHORT-TERM OBLIGATIONS (y)</b>			
Bank of Nova Scotia 0.005%, 1/08/2013	USD 913,000	913,000	0.51
Barclays U.S. Funding Corp. 0.1%, 1/08/2013	1,395,000	1,395,000	0.78
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>2,308,000</b>	<b>1.29</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$180,310,298)</b>		<b>178,745,011</b>	<b>99.45</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>992,940</b>	<b>0.55</b>
<b>NET ASSETS</b>		<b>179,737,951</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Continental European Equity Fund**

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Alcoholic Beverages</b>			
Heineken N.V.	4,573	241,455	1.17
Pernod Ricard S.A.	5,663	506,839	2.47
		748,294	3.64
<b>Apparel Manufacturers</b>			
LVMH Moët Hennessy Louis Vuitton S.A.	5,568	760,867	3.70
Tod's S.p.A.	2,048	250,675	1.22
		1,011,542	4.92
<b>Automotive</b>			
D'leteren S.A.	10,190	347,785	1.69
<b>Broadcasting</b>			
Publicis Groupe S.A.	14,760	895,046	4.35
<b>Business Services</b>			
Amadeus IT Holding S.A.	32,123	829,416	4.03
Cap Gemini S.A.	15,301	629,636	3.06
		1,459,052	7.09
<b>Computer Software</b>			
Dassault Systems S.A.	4,931	487,084	2.37
SAP AG	16,836	930,862	4.52
		1,417,946	6.89
<b>Electrical Equipment</b>			
Pfeiffer Vacuum Technology AG	1,130	92,479	0.45
Schneider Electric S.A.	13,884	830,402	4.04
Siemens AG	6,198	510,157	2.48
		1,433,038	6.97
<b>Energy – Independent</b>			
Galp Energia SGPS S.A., "B"	23,059	276,708	1.35
<b>Energy – Integrated</b>			
Eni S.p.A.	12,811	212,791	1.04
<b>Food &amp; Beverages</b>			
Groupe Danone	13,927	827,264	4.02
Nestle S.A.	23,507	1,197,143	5.82
Unilever N.V.	13,829	418,189	2.04
		2,442,596	11.88

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Insurance</b>			
ING Groep N.V.	38,827	298,191	1.45
<b>Machinery &amp; Tools</b>			
Schindler Holding AG	1,857	199,852	0.97
<b>Major Banks</b>			
BNP Paribas	10,204	496,272	2.41
<b>Medical Equipment</b>			
Sonova Holding AG	2,434	202,047	0.98
<b>Network &amp; Telecom</b>			
Ericsson, Inc., "B"	33,371	296,518	1.44
<b>Oil Services</b>			
Saipem S.p.A.	14,022	225,053	1.09
<b>Other Banks &amp; Diversified Financials</b>			
Erste Group Bank AG	14,404	328,843	1.60
Intesa Sanpaolo S.p.A.	98,167	139,986	0.68
Julius Baer Group Ltd.	22,100	754,634	3.67
Komercni Banka A.S.	1,804	264,190	1.29
UBS AG	41,873	620,015	3.01
		2,107,668	10.25
<b>Pharmaceuticals</b>			
Bayer AG	13,056	1,140,442	5.54
Novartis AG	21,970	1,188,462	5.78
Roche Holding AG	8,061	1,492,811	7.26
		3,821,715	18.58
<b>Real Estate</b>			
Deutsche Wohnen AG	37,556	497,993	2.42
<b>Specialty Chemicals</b>			
Akzo Nobel N.V.	16,693	763,788	3.71
Linde AG	3,706	536,629	2.61
		1,300,417	6.32
<b>Tobacco</b>			
Swedish Match AB	11,034	309,843	1.51

## MFS Meridian Funds – Continental European Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Utilities – Electric Power Fortum Corp.	21,249	315,548	1.53
<b>TOTAL COMMON STOCKS</b>		<b>20,315,915</b>	<b>98.77</b>
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €17,782,846)		20,315,915	98.77
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>253,400</b>	<b>1.23</b>
<b>NET ASSETS</b>		<b>20,569,315</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

## MFS Meridian Funds – Emerging Markets Debt Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>BONDS</b>				
<b>Angola</b>				
Northern Lights III B.V. 7%, 16/08/2019	USD	11,931,000	12,736,343	0.32
<b>Argentina</b>				
Republic of Argentina 7%, 3/10/2015	USD	34,555,000	31,731,089	0.79
Republic of Argentina, FRN 8.28%, 31/12/2033		7,175,311	4,215,495	0.10
			35,946,584	0.89
<b>Azerbaijan</b>				
State Oil Company of Azerbaijan Republic 4.75%, 13/03/2023	USD	13,784,000	12,784,660	0.32
<b>Bahrain</b>				
Kingdom of Bahrain 6.125%, 1/08/2023	USD	9,641,000	9,699,344	0.24
<b>Brazil</b>				
Banco do Brasil (Cayman), FRN 6.25%, 31/12/2049	USD	10,295,000	8,544,850	0.21
Banco do Brasil S.A. 5.875%, 26/01/2022		1,453,000	1,394,880	0.03
Banco do Brasil S.A. 5.875%, 19/01/2023		8,933,000	8,615,879	0.21
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2/02/2022		17,003,000	17,194,284	0.43
Banco do Nordeste do Brasil S.A. 3.625%, 9/11/2015		9,561,000	9,704,415	0.24
Banco do Nordeste do Brasil S.A. 4.375%, 3/05/2019		8,759,000	8,375,794	0.21
Brazil Minas SPE 5.333%, 15/02/2028		9,309,000	8,936,640	0.22
BRF S.A. 5.875%, 6/06/2022		3,995,000	4,054,925	0.10
BRF S.A. 3.95%, 22/05/2023		7,214,000	6,204,040	0.15
Caixa Economica Federal 3.5%, 7/11/2022		9,818,000	8,198,030	0.20
Cosan Ltd. 7%, 1/02/2017		7,881,000	8,747,910	0.22
Cosan Luxembourg S.A. 5%, 14/03/2023		7,299,000	6,842,813	0.17
Federative Republic of Brazil 8.25%, 20/01/2034		10,444,000	13,577,200	0.34

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>Brazil, continued</b>				
Federative Republic of Brazil 5.625%, 7/01/2041	USD	10,640,000	10,507,000	0.26
Fibra Overseas Finance Ltd. 7.5%, 4/05/2020		2,749,000	3,010,155	0.08
Fibra Overseas Finance Ltd. 6.75%, 3/03/2021		10,142,000	11,054,780	0.28
Globo Comunicacoes e Participacoes S.A. 4.875%, 11/04/2022		2,115,000	2,088,563	0.05
Globo Comunicacoes e Participacoes S.A. 6.25% to 20/07/2015, 9.375% to 29/12/2049		14,671,000	15,257,840	0.38
Marfrig Holding Europe B.V. 9.875%, 24/07/2017		9,933,000	10,032,330	0.25
Marfrig Overseas Ltd. 9.5%, 4/05/2020		3,877,000	3,838,230	0.10
Odebrecht Finance Ltd. 7.125%, 26/06/2042		12,349,000	12,040,275	0.30
Odebrecht Offshore Drilling Finance Ltd. 6.75%, 1/10/2022		14,783,000	14,753,434	0.37
Petrobras International Finance Co. 7.875%, 15/03/2019		2,597,000	2,973,038	0.07
Petrobras International Finance Co. 5.375%, 27/01/2021		6,466,000	6,439,069	0.16
Qgog Constellation S.A. 6.25%, 9/11/2019		12,646,000	12,013,700	0.30
Rearden G Holdings Eins GmbH 7.875%, 30/03/2020		9,910,000	10,157,750	0.25
State of Santa Catarina 4%, 27/12/2022 (b)		7,452,000	7,466,904	0.19
Ultrapetrol (Bahamas) Ltd. 8.875%, 15/06/2021		5,819,000	5,935,380	0.15
Vale Overseas Ltd. 4.375%, 11/01/2022		15,907,000	15,068,303	0.38
			253,028,411	6.30
<b>Canada</b>				
First Quantum Minerals Ltd. 7.25%, 15/10/2019	USD	9,883,000	9,635,925	0.24
IAMGOLD Corp. 6.75%, 1/10/2020		3,271,000	2,780,350	0.07
			12,416,275	0.31
<b>Chile</b>				
Automotores Gildemeister S.A. 8.25%, 24/05/2021	USD	6,438,000	5,150,400	0.13



**MFS Meridian Funds – Emerging Markets Debt Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Chile, continued</b>					<b>Colombia, continued</b>				
Banco de Credito e Inversiones 3%, 13/09/2017	USD	2,802,000	2,760,256	0.07	Millicom International Cellular 4.75%, 22/05/2020	USD	6,436,000	6,242,920	0.15
Banco de Credito e Inversiones 4%, 11/02/2023		4,777,000	4,376,764	0.11	Pacific Rubiales Energy Corp. 7.25%, 12/12/2021		13,465,000	14,474,875	0.36
Cencosud S.A. 4.875%, 20/01/2023		11,592,000	11,068,459	0.28	Pacific Rubiales Energy Corp. 5.125%, 28/03/2023		14,437,000	13,614,091	0.34
CorpBanca 3.125%, 15/01/2018		8,780,000	8,133,880	0.20	Republic of Colombia 4.375%, 12/07/2021		1,388,000	1,436,580	0.04
E.CL S.A. 5.625%, 15/01/2021		11,688,000	12,141,997	0.30	Republic of Colombia 8.125%, 21/05/2024		3,040,000	4,005,200	0.10
Empresa Nacional del Petroleo 6.25%, 8/07/2019		3,486,000	3,792,266	0.09	Republic of Colombia 7.375%, 18/09/2037		3,497,000	4,423,705	0.11
S.A.C.I. Falabella 3.75%, 30/04/2023		5,868,000	5,344,434	0.13	Republic of Colombia 6.125%, 18/01/2041		11,216,000	12,281,520	0.30
Sociedad Quimica y Minera de Chile S.A. 5.5%, 21/04/2020		13,400,000	14,093,879	0.35				112,367,307	2.80
Transelec S.A. 4.625%, 26/07/2023		10,215,000	10,105,355	0.25	<b>Costa Rica</b>				
			76,967,690	1.91	Instituto Costarricense 6.375%, 15/05/2043	USD	6,423,000	5,812,815	0.14
<b>China</b>					Republic of Costa Rica 4.375%, 30/04/2025		6,493,000	6,022,258	0.15
Baidu, Inc. 3.5%, 28/11/2022	USD	10,875,000	9,927,527	0.25				11,835,073	0.29
CNOOC Finance (2013) Ltd. 3%, 9/05/2023		9,174,000	8,352,404	0.21	<b>Cote d'Ivoire</b>				
CNPC General Capital Ltd. 3.95%, 19/04/2022		10,407,000	10,238,313	0.25	Ivory Coast 5.75%, 31/12/2032	USD	28,868,000	25,403,840	0.63
CNPC General Capital Ltd. 3.4%, 16/04/2023		10,991,000	10,310,020	0.26	<b>Croatia</b>				
Hyva Global B.V. 8.625%, 24/03/2016		10,913,000	9,903,548	0.25	Republic of Croatia 6.25%, 27/04/2017	USD	8,671,000	9,247,188	0.23
Sinopec Capital (2013) Ltd. 3.125%, 24/04/2023		10,035,000	9,043,933	0.22	Republic of Croatia 6.625%, 14/07/2020		7,314,000	7,862,550	0.19
Sinopec Capital (2013) Ltd. 4.25%, 24/04/2043		8,146,000	6,867,388	0.17	Republic of Croatia 6.375%, 24/03/2021		11,629,000	12,299,993	0.31
Sinopec Group Overseas Development (2012) Ltd. 3.9%, 17/05/2022		5,838,000	5,717,188	0.14	Republic of Croatia 5.5%, 4/04/2023		29,100,000	28,809,000	0.72
State Grid Overseas Investment (2013) Ltd. 3.125%, 22/05/2023		7,713,000	7,191,964	0.18				58,218,731	1.45
Tencent Holdings Ltd. 3.375%, 5/03/2018		10,767,000	10,873,464	0.27	<b>Dominican Republic</b>				
Yingde Gases Investments Ltd. 8.125%, 22/04/2018		7,876,000	8,033,520	0.20	Banco de Reservas de la Republica Dominicana 7%, 1/02/2023	USD	11,475,000	11,360,250	0.28
			96,459,269	2.40	Dominican Republic 7.5%, 6/05/2021		20,983,000	22,661,640	0.57
<b>Colombia</b>					Dominican Republic 5.875%, 18/04/2024		31,335,000	30,238,275	0.75
Banco GNB Sudameris S.A. 3.875%, 2/05/2018	USD	9,559,000	8,961,563	0.22	Dominican Republic 8.625%, 20/04/2027		10,841,000	12,114,818	0.30
Bancolombia S.A. 5.95%, 3/06/2021		1,945,000	2,027,663	0.05				76,374,983	1.90
Bancolombia S.A. 5.125%, 11/09/2022		8,506,000	7,910,580	0.20	<b>El Salvador</b>				
Ecopetrol S.A. 7.625%, 23/07/2019		14,459,000	17,206,210	0.43	Republic of El Salvador 7.375%, 1/12/2019	USD	2,654,000	2,979,115	0.07
Empresa de Telecomunicaciones de Bogota 7%, 17/01/2023	COP	14,368,000,000	6,711,007	0.17	Republic of El Salvador 7.75%, 24/01/2023		4,271,000	4,762,165	0.12
Empresas de Energia em Bom Despacho – Minas Gerais 6.125%, 10/11/2021	USD	3,662,000	3,890,875	0.10	Republic of El Salvador 5.875%, 30/01/2025		5,111,000	5,059,890	0.13
Grupo Aval Ltd. 4.75%, 26/09/2022		9,702,000	9,180,518	0.23				12,801,170	0.32
<b>Georgia</b>					JSC Georgian Railway 7.75%, 11/07/2022	USD	2,170,000	2,370,725	0.06
<b>Guatemala</b>					Republic of Georgia 6.875%, 12/04/2021		2,423,000	2,644,099	0.06
<b>Guatemala</b>								5,014,824	0.12
<b>Guatemala</b>					Central American Bottling Corp. 6.75%, 9/02/2022	USD	10,336,000	10,723,600	0.27

**MFS Meridian Funds – Emerging Markets Debt Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Guatemala, continued</b>					<b>Israel</b>				
Industrial Senior Trust Co. 5.5%, 1/11/2022	USD	10,115,000	9,609,250	0.24	Altice Financing Co. S.A. 7.875%, 15/12/2019	USD	342,000	364,230	0.01
Republic of Guatemala 5.75%, 6/06/2022		14,721,000	15,309,840	0.38	Israel Electric Corp. Ltd. 6.7%, 10/02/2017		1,487,000	1,587,373	0.04
Republic of Guatemala 4.875%, 13/02/2028		10,359,000	9,659,768	0.24	Israel Electric Corp. Ltd. 5.625%, 21/06/2018		11,680,000	11,972,000	0.30
			45,302,458	1.13	Israel Electric Corp. Ltd. 6.875%, 21/06/2023		10,783,000	11,160,405	0.27
								25,084,008	0.62
<b>Hungary</b>					<b>Jamaica</b>				
Magyar Export-Import Bank 5.5%, 12/02/2018	USD	28,561,000	28,140,419	0.70	Digicel Group Ltd. 8.25%, 1/09/2017	USD	5,590,000	5,827,575	0.14
Republic of Hungary 6.25%, 29/01/2020		8,458,000	8,923,190	0.22	Digicel Group Ltd. 8.25%, 30/09/2020		4,695,000	5,047,125	0.13
Republic of Hungary 6.375%, 29/03/2021		36,842,000	38,463,048	0.96	Digicel Group Ltd. 6%, 15/04/2021		5,062,000	4,960,760	0.12
Republic of Hungary 5.375%, 21/02/2023		39,506,000	37,678,848	0.94				15,835,460	0.39
Republic of Hungary 7.625%, 29/03/2041		6,102,000	6,407,100	0.16					
			119,612,605	2.98	<b>Kazakhstan</b>				
<b>Iceland</b>					Development Bank of Kazakhstan 4.125%, 10/12/2022				
Republic of Iceland 5.875%, 11/05/2022	USD	19,727,000	20,466,763	0.51		USD	43,298,000	39,076,445	0.97
<b>India</b>					Halyk Savings Bank of Kazakhstan B.V. 7.25%, 3/05/2017				
Bharti Airtel Ltd. 5.125%, 11/03/2023	USD	6,331,000	5,887,830	0.15	KazAgro National Management Holding 4.625%, 24/05/2023		5,754,000	6,086,006	0.15
Rolta LLC 10.75%, 16/05/2018		9,230,000	9,045,400	0.22	KazAgro National Management Holding 4.625%, 24/05/2023		42,394,000	38,896,495	0.97
			14,933,230	0.37	KazAgro National Management Holding 4.625%, 24/05/2023		4,412,000	4,048,010	0.10
<b>Indonesia</b>					Kazakhstan Temir Zholy Co. 6.375%, 6/10/2020				
Listrindo Capital B.V. 6.95%, 21/02/2019	USD	3,242,000	3,420,310	0.09	Kazakhstan Temir Zholy Co. 6.95%, 10/07/2042		1,842,000	2,021,595	0.05
Majapahit Holding B.V. 7.75%, 20/01/2020		10,008,000	11,158,920	0.28	Kazatomprom 6.25%, 20/05/2015		11,415,000	11,643,300	0.29
Pertamina PT 5.25%, 23/05/2021		7,916,000	7,757,680	0.19	KazMunayGas National Co. 4.4%, 30/04/2023		4,813,000	5,053,650	0.13
Pertamina PT 4.875%, 3/05/2022		6,552,000	6,224,400	0.15	KazMunayGas National Co. 5.75%, 30/04/2043		17,739,000	16,430,749	0.41
Pertamina PT 4.3%, 20/05/2023		9,268,000	8,318,030	0.21			13,798,000	12,140,860	0.30
Pertamina PT 6%, 3/05/2042		7,142,000	6,159,975	0.15				135,397,110	3.37
Pertamina PT 5.625%, 20/05/2043		9,950,000	8,159,000	0.20	<b>Latvia</b>				
PT Perusahaan Listrik Negara 5.5%, 22/11/2021		4,732,000	4,684,680	0.12	Republic of Latvia 5.25%, 22/02/2017	USD	12,173,000	13,225,380	0.33
Republic of Indonesia 6.875%, 17/01/2018		13,367,000	15,138,128	0.38	Republic of Latvia 5.25%, 16/06/2021		9,528,000	10,290,240	0.26
Republic of Indonesia 11.625%, 4/03/2019		8,468,000	11,601,160	0.29				23,515,620	0.59
Republic of Indonesia 5.875%, 13/03/2020		29,975,000	32,597,813	0.81	<b>Lithuania</b>				
Republic of Indonesia 4.875%, 5/05/2021		64,625,000	65,594,375	1.63	Republic of Lithuania 6.125%, 9/03/2021	USD	12,521,000	14,211,335	0.35
Republic of Indonesia 3.75%, 25/04/2022		17,572,000	16,166,240	0.40	Republic of Lithuania 6.625%, 1/02/2022		13,681,000	16,040,973	0.40
Republic of Indonesia 3.375%, 15/04/2023		6,007,000	5,271,143	0.13				30,252,308	0.75
Republic of Indonesia 5.375%, 17/10/2023		27,891,000	28,344,229	0.71	<b>Malaysia</b>				
Republic of Indonesia 8.5%, 12/10/2035		7,536,000	9,683,760	0.24	Petronas Capital Ltd. 5.25%, 12/08/2019	USD	22,052,000	24,584,297	0.61
			240,279,843	5.98	America Movil S.A.B. de C.V. 6.45%, 5/12/2022	MXN	78,840,000	5,905,258	0.15
					Banco Santander S.A. 4.125%, 9/11/2022	USD	7,155,000	6,645,206	0.17
					BBVA Bancomer S.A. de C.V. 6.75%, 30/09/2022		15,596,000	16,570,750	0.41
					BBVA Bancomer S.A. Texas Agency 6.5%, 10/03/2021		4,527,000	4,764,668	0.12
					CEMEX Finance LLC 9.5%, 14/12/2016		6,031,000	6,423,015	0.16

**MFS Meridian Funds – Emerging Markets Debt Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Mexico, continued</b>					<b>Pakistan, continued</b>				
CEMEX S.A.B. de C.V. 9%, 11/01/2018	USD	2,463,000	2,678,513	0.07	Islamic Republic of Pakistan 7.875%, 31/03/2036	USD	7,477,000	6,149,833	0.15
CEMEX S.A.B. de C.V. 9.25%, 12/05/2020		4,029,000	4,401,683	0.11				11,013,433	0.27
Comision Federal de Electricidad 4.875%, 26/05/2021		9,654,000	10,088,430	0.25	<b>Panama</b>				
Comision Federal de Electricidad 5.75%, 14/02/2042		8,253,000	7,840,350	0.19	AES El Salvador S.A. de C.V. 6.75%, 28/03/2023	USD	6,177,000	6,049,057	0.15
Empresas ICA S.A.B. de C.V. 8.375%, 24/07/2017		6,982,000	6,671,301	0.17	Panama Canal Railway Co. 7%, 1/11/2026		4,069,896	3,947,799	0.10
Empresas ICA S.A.B. de C.V. 8.9%, 4/02/2021		7,413,000	6,894,090	0.17	Republic of Panama 5.2%, 30/01/2020		3,632,000	4,022,440	0.10
Grupo Cementos de Chihuahua S.A.B. de C.V. 8.125%, 8/02/2020		9,845,000	10,189,575	0.25	Republic of Panama 7.125%, 29/01/2026		3,234,000	3,993,990	0.10
Grupo KUO S.A.B de C.V. 6.25%, 4/12/2022		8,818,000	8,906,180	0.22	Republic of Panama 8.875%, 30/09/2027		4,816,000	6,742,400	0.17
Grupo Posadas S.A.B. de C.V. 7.875%, 30/11/2017		11,472,000	11,816,160	0.29	Republic of Panama 9.375%, 1/04/2029		5,250,000	7,691,250	0.19
Grupo Televisa S.A.B. 7.25%, 14/05/2043	MXN	54,030,000	3,587,894	0.09	Republic of Panama 6.7%, 26/01/2036		7,814,000	9,220,520	0.23
Mexichem S.A.B. de C.V. 6.75%, 19/09/2042	USD	4,461,000	4,271,408	0.11				41,667,456	1.04
Pemex Project Funding Master Trust 5.75%, 1/03/2018		7,515,000	8,341,650	0.21	<b>Paraguay</b>				
Pemex Project Funding Master Trust 6.625%, 15/06/2035		6,896,000	7,378,720	0.18	Republic of Paraguay 4.625%, 25/01/2023	USD	16,738,000	15,398,960	0.38
Pemex Project Funding Master Trust 6.625%, 15/06/2038		5,559,000	5,934,233	0.15	Telefonica Celular del Paraguay S.A. 6.75%, 13/12/2022		11,471,000	11,958,518	0.30
Petroleos Mexicanos 6%, 5/03/2020		9,001,000	10,058,618	0.25				27,357,478	0.68
Petroleos Mexicanos 5.5%, 21/01/2021		3,695,000	3,981,363	0.10	<b>Peru</b>				
Petroleos Mexicanos 4.875%, 18/01/2024		7,373,000	7,446,730	0.18	Ajecorp B.V. 6.5%, 14/05/2022	USD	10,270,000	10,501,075	0.26
Petroleos Mexicanos 6.5%, 2/06/2041		3,242,000	3,410,584	0.08	Banco de Credito del Peru 5.375%, 16/09/2020		2,191,000	2,256,730	0.06
Petroleos Mexicanos, FRN 2.286%, 18/07/2018		7,549,000	7,737,725	0.19	Banco de Credito del Peru, FRN 6.125%, 24/04/2027		10,204,000	10,204,000	0.25
Red de Carreteras de Occidente SAPIB de C.V. 9%, 10/06/2028	MXN	201,540,000	14,396,262	0.36	BBVA Banco Continental S.A. 5%, 26/08/2022		12,608,000	12,355,840	0.31
United Mexican States 5.95%, 19/03/2019	USD	7,826,000	9,058,595	0.23	Cementos Pacasmayo S.A.A. 4.5%, 8/02/2023		9,100,000	8,463,000	0.21
United Mexican States 5.125%, 15/01/2020		64,818,000	72,142,434	1.79	Corp Lindley S.A. 4.625%, 12/04/2023		4,032,000	3,830,400	0.10
United Mexican States 3.625%, 15/03/2022		99,716,000	98,718,840	2.46	Corporacion Financiera de Desarrollo S.A. 4.75%, 8/02/2022		11,784,000	11,754,540	0.29
United Mexican States 6.05%, 11/01/2040		8,340,000	9,257,400	0.23	Corporacion Jose R Lindey S.A. 6.75%, 23/11/2021		4,385,000	4,823,500	0.12
United Mexican States 5.75%, 12/10/2110		8,099,000	7,572,565	0.19	El Fondo Mivivienda S.A. 3.5%, 31/01/2023		5,090,000	4,555,550	0.11
			383,090,200	9.53	Ferreycorp S.A.A. 4.875%, 26/04/2020		9,227,000	8,696,448	0.22
<b>Nigeria</b>					<b>Philippines</b>				
Afren PLC 11.5%, 1/02/2016	USD	3,753,000	4,344,098	0.11	Power Sector Assets & Liabilities Management Corp. 7.39%, 2/12/2024	USD	8,062,000	9,996,880	0.25
Afren PLC 10.25%, 8/04/2019		6,979,000	8,043,298	0.20	Republic of Philippines 9.375%, 18/01/2017		6,696,000	8,336,520	0.21
Republic of Nigeria 6.375%, 12/07/2023		8,504,000	8,652,820	0.21	Republic of Philippines 9.875%, 15/01/2019		1,880,000	2,533,300	0.06
			21,040,216	0.52	Republic of Philippines 10.625%, 16/03/2025		1,258,000	1,975,060	0.05
<b>Pakistan</b>									
Islamic Republic of Pakistan 6.875%, 1/06/2017	USD	5,040,000	4,863,600	0.12					

**MFS Meridian Funds – Emerging Markets Debt Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Philippines, continued</b>					<b>Russia, continued</b>				
Republic of Philippines 5.5%, 30/03/2026	USD	43,671,000	49,457,408	1.23	Mobile Telesystems International Funding Ltd. 5%, 30/05/2023	USD	11,042,000	10,326,478	0.26
Republic of Philippines 6.375%, 15/01/2032		19,681,000	23,051,371	0.57	Mobile TeleSystems OJSC 8.625%, 22/06/2020		7,151,000	8,438,180	0.21
Republic of Philippines 6.375%, 23/10/2034		44,323,000	53,076,793	1.32	Novatek Finance Ltd. 6.604%, 3/02/2021		5,537,000	5,999,893	0.15
			148,427,332	3.69	OAo TMK Capital S.A. 6.75%, 3/04/2020		11,006,000	10,689,578	0.27
<b>Poland</b>					<b>Russia, continued</b>				
Eileme 2 AB 11.625%, 31/01/2020	USD	8,868,000	10,375,560	0.26	OJSC Russian Agricultural Bank 5.1%, 25/07/2018		7,437,000	7,462,104	0.19
PKO Finance AB 4.63%, 26/09/2022		9,350,000	9,083,525	0.23	Rosneft 3.149%, 6/03/2017		8,429,000	8,334,174	0.21
Republic of Poland 5.125%, 21/04/2021		8,754,000	9,519,975	0.24	Rosneft 4.199%, 6/03/2022		6,638,000	6,123,555	0.15
Republic of Poland 5%, 23/03/2022		8,772,000	9,407,970	0.23	Russian Federation 5%, 29/04/2020		39,000,000	42,217,500	1.05
			38,387,030	0.96	Russian Federation 4.5%, 4/04/2022		13,600,000	14,008,000	0.35
<b>Qatar</b>					<b>Russia, continued</b>				
Otel International Finance Ltd. 3.875%, 31/01/2028	USD	3,803,000	3,403,685	0.08	Russian Federation 7.5%, 31/03/2030		80,399,735	94,268,690	2.35
Ras Laffan Liquefied Natural Gas Co. Ltd. 6.75%, 30/09/2019		5,534,000	6,527,353	0.16	Russian Federation 5.625%, 4/04/2042		7,200,000	7,434,000	0.18
Ras Laffan Liquefied Natural Gas Co. Ltd. 5.298%, 30/09/2020		2,973,451	3,196,459	0.08	Sberbank of Russia 6.125%, 7/02/2022		15,114,000	16,058,625	0.40
Ras Laffan Liquefied Natural Gas Co. Ltd. 5.838%, 30/09/2027		1,895,000	2,027,650	0.05	SIBUR Securities Ltd. 3.914%, 31/01/2018		13,299,000	12,667,298	0.31
Ras Laffan Liquefied Natural Gas Co. Ltd. 6.332%, 30/09/2027		1,990,000	2,257,076	0.06	VimpelCom Ltd. 7.504%, 1/03/2022		7,573,000	7,856,988	0.20
			17,412,223	0.43	VimpelCom Ltd. 5.95%, 13/02/2023		4,447,000	4,135,710	0.10
<b>Romania</b>					<b>Russia, continued</b>				
Republic of Romania 6.75%, 7/02/2022	USD	15,526,000	17,508,670	0.44	Vnesheconombank 6.025%, 5/07/2022		8,602,000	9,032,100	0.22
Republic of Romania 4.375%, 22/08/2023		41,562,000	39,909,911	0.99	VTB Capital S.A. 6%, 12/04/2017		11,665,000	12,219,088	0.30
			57,418,581	1.43				415,808,765	10.35
<b>Russia</b>					<b>Serbia</b>				
Alfa Bank 7.5%, 26/09/2019	USD	9,813,000	10,279,118	0.26	Republic of Serbia 5.25%, 21/11/2017	USD	5,358,000	5,265,307	0.13
Brunswick Rail Finance Ltd. 6.5%, 1/11/2017		4,438,000	4,393,620	0.11	Republic of Serbia 7.25%, 28/09/2021		1,916,000	1,959,493	0.05
Far East Capital Ltd. S.A. 8%, 2/05/2018		10,066,000	9,462,040	0.24	Republic of Serbia 6.75%, 1/11/2024		868,532	838,308	0.02
Far East Capital Ltd. S.A. 8.75%, 2/05/2020		5,041,000	4,738,540	0.12				8,063,108	0.20
Gaz Capital S.A. 3.85%, 6/02/2020		15,584,000	14,765,840	0.37	<b>Singapore</b>				
Gaz Capital S.A. 5.999%, 23/01/2021		13,342,000	14,034,183	0.35	DBS Bank Ltd. 3.625% to 21/09/2017, FRN to 21/09/2022	USD	11,234,000	11,416,530	0.28
Gaz Capital S.A. 4.95%, 19/07/2022		1,022,000	996,450	0.02	<b>South Africa</b>				
Gaz Capital S.A. 4.95%, 6/02/2028		20,887,000	18,276,125	0.45	Eskom Holdings SOC Ltd. 6.75%, 6/08/2023	USD	8,881,000	8,837,612	0.22
Gaz Capital S.A. 7.288%, 16/08/2037		5,666,000	6,133,445	0.15	Myriad International Holdings B.V. 6.375%, 28/07/2017		1,856,000	2,002,067	0.05
Gazprom Neft 4.375%, 19/09/2022		9,127,000	8,444,300	0.21	Myriad International Holdings B.V. 6%, 18/07/2020		8,862,000	9,150,015	0.23
LUKOIL International Finance B.V. 3.416%, 24/04/2018		9,234,000	9,097,337	0.23	Republic of South Africa 6.875%, 27/05/2019		3,557,000	4,090,550	0.10
LUKOIL International Finance B.V. 6.656%, 7/06/2022		5,490,000	6,040,098	0.15	Republic of South Africa 4.665%, 17/01/2024		4,295,000	4,144,675	0.10
LUKOIL International Finance B.V. 4.563%, 24/04/2023		22,938,000	21,475,703	0.53	Transnet SOC Ltd. 4%, 26/07/2022		6,317,000	5,478,734	0.14
Metalloinvest Finance Ltd. 5.625%, 17/04/2020		11,123,000	10,400,005	0.26				33,703,653	0.84

**MFS Meridian Funds – Emerging Markets Debt Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Sri Lanka</b>					<b>Ukraine, continued</b>				
Bank of Ceylon 6.875%, 3/05/2017	USD	5,270,000	5,428,100	0.14	Naftogaz Ukraine 9.5%, 30/09/2014	USD	17,333,000	17,311,334	0.43
Republic of Sri Lanka 6.25%, 4/10/2020		4,392,000	4,402,980	0.11	State Export-Import Bank of Ukraine 8.75%, 22/01/2018		10,062,000	8,955,180	0.22
Republic of Sri Lanka 6.25%, 4/10/2020		1,660,000	1,664,150	0.04	Ukrainian State Railways 9.5%, 21/05/2018		4,415,000	4,139,063	0.10
Republic of Sri Lanka 6.25%, 27/07/2021		4,558,000	4,558,000	0.11				67,015,383	1.67
Republic of Sri Lanka 5.875%, 25/07/2022		2,272,000	2,181,120	0.05	<b>United Arab Emirates</b>				
			18,234,350	0.45	Dolphin Energy Ltd. 5.5%, 15/12/2021	USD	12,219,000	13,440,900	0.33
<b>Supranational</b>					<b>United States</b>				
Eurasian Development Bank 4.767%, 20/09/2022	USD	6,470,000	6,097,975	0.15	U.S. Treasury Notes 1.75%, 15/05/2022 (f)	USD	54,457,000	51,525,689	1.28
<b>Thailand</b>					<b>Uruguay</b>				
PTT PLC 3.375%, 25/10/2022	USD	7,222,000	6,757,727	0.17	Navios Logistics Finance U.S. 9.25%, 15/04/2019	USD	969,000	1,044,098	0.03
<b>Trinidad &amp; Tobago</b>					Navios South American Logistics, Inc. 9.25%, 15/04/2019				
Petroleum Co. of Trinidad & Tobago Ltd. 9.75%, 14/08/2019	USD	2,885,000	3,606,250	0.09	Republic of Uruguay 4.125%, 20/11/2045		4,875,000	5,252,813	0.13
Petroleum Co. of Trinidad & Tobago Ltd. 6%, 8/05/2022		7,161,000	7,483,245	0.19	Republic of Uruguay 8%, 18/11/2022		15,331,952	12,342,221	0.31
			11,089,495	0.28	Republic of Uruguay 8%, 18/11/2022		8,431,650	10,918,987	0.27
<b>Turkey</b>					Republic of Uruguay 6.875%, 28/09/2025				
Arcelik A.S. 5%, 3/04/2023	USD	10,553,000	9,339,405	0.23	Republic of Uruguay 7.625%, 21/03/2036		5,360,000	6,512,400	0.16
Finansbank A.S. 5.5%, 11/05/2016		4,285,000	4,285,000	0.11			1,371,000	1,782,300	0.04
Finansbank A.S. 5.15%, 1/11/2017		4,330,000	4,232,575	0.10				37,852,819	0.94
Republic of Turkey 6.75%, 3/04/2018		8,542,000	9,588,395	0.24	<b>Venezuela</b>				
Republic of Turkey 7%, 11/03/2019		14,466,000	16,491,240	0.41	Petroleos de Venezuela S.A. 8.5%, 2/11/2017	USD	17,318,000	15,932,560	0.40
Republic of Turkey 7.5%, 7/11/2019		24,922,000	29,158,740	0.73	Republic of Venezuela 5.75%, 26/02/2016		33,190,000	30,036,950	0.75
Republic of Turkey 7%, 5/06/2020		29,918,000	34,256,110	0.85	Republic of Venezuela 7%, 1/12/2018		17,931,000	15,106,868	0.38
Republic of Turkey 5.625%, 30/03/2021		28,847,000	30,433,585	0.76	Republic of Venezuela 7.75%, 13/10/2019		72,069,000	60,537,960	1.51
Republic of Turkey 5.125%, 25/03/2022		23,250,000	23,540,625	0.59	Republic of Venezuela 12.75%, 23/08/2022		48,569,000	49,540,380	1.23
Republic of Turkey 6.25%, 26/09/2022		29,873,000	32,561,570	0.81	Republic of Venezuela 9%, 7/05/2023		10,687,000	8,843,493	0.22
Republic of Turkey 7.375%, 5/02/2025		32,139,000	36,959,850	0.92	Republic of Venezuela 8.25%, 13/10/2024		33,622,000	25,888,940	0.64
Republic of Turkey 6%, 14/01/2041		38,732,000	37,376,380	0.93	Republic of Venezuela 7.65%, 21/04/2025		26,056,000	19,411,720	0.48
Turk Eximbank 5.875%, 24/04/2019		8,619,000	8,791,380	0.22	Republic of Venezuela 11.75%, 21/10/2026		62,812,000	59,357,340	1.48
Türkiye Halk Bankasi A.S. 4.875%, 19/07/2017		976,000	961,360	0.02	Republic of Venezuela 9.25%, 15/09/2027		29,177,000	24,216,910	0.60
Türkiye Halk Bankasi A.S. 3.875%, 5/02/2020		8,361,000	7,315,875	0.18	Republic of Venezuela 11.95%, 5/08/2031		58,670,000	55,443,150	1.38
			285,292,090	7.10	Republic of Venezuela 7%, 31/03/2038		16,349,500	10,913,291	0.27
<b>Ukraine</b>									
Biz Finance PLC 8.375%, 27/04/2015	USD	21,908,000	21,195,990	0.53				375,229,562	9.34
Government of Ukraine 6.25%, 17/06/2016		8,278,000	7,760,625	0.20	<b>Vietnam</b>				
Government of Ukraine 9.25%, 24/07/2017		7,663,000	7,653,191	0.19	Republic of Vietnam 6.875%, 15/01/2016	USD	1,554,000	1,670,550	0.04
					Republic of Vietnam 6.75%, 29/01/2020		9,488,000	10,389,336	0.26
								12,059,886	0.30
					<b>TOTAL BONDS</b>			<b>3,705,604,345</b>	<b>92.19</b>

## MFS Meridian Funds – Emerging Markets Debt Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>SHORT-TERM OBLIGATIONS (y)</b>			
Barclays U.S. Funding Corp. 0.1%, 1/08/2013	USD 160,578,000	160,578,000	4.00
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$4,017,794,412)</b>		<b>3,866,182,345</b>	<b>96.19</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>153,208,822</b>	<b>3.81</b>
<b>NET ASSETS</b>		<b>4,019,391,167</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

## MFS Meridian Funds – Emerging Markets Debt Local Currency Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>BONDS</b>			
<b>Brazil</b>			
Banco Santander Brasil S.A. 8%, 18/03/2016	BRL 2,765,000	1,125,647	0.76
BRF S.A. 7.75%, 22/05/2018	3,644,000	1,356,108	0.92
Cosan Luxembourg S.A. 9.5%, 14/03/2018	3,041,000	1,261,777	0.85
Federative Republic of Brazil 6%, 15/08/2016	4,401,063	1,997,603	1.35
Federative Republic of Brazil 10%, 1/01/2017	8,422,000	3,584,998	2.43
Federative Republic of Brazil 10%, 1/01/2021	7,630,000	3,152,224	2.14
Fibra Overseas Finance Ltd. 7.5%, 4/05/2020	USD 101,000	110,595	0.07
Fibra Overseas Finance Ltd. 6.75%, 3/03/2021	265,000	288,850	0.20
Goldman Sachs Group, Inc. (Federative Republic of Brazil, CLN) 10%, 8/01/2017	BRL 7,831,000	3,333,426	2.26
Marfrig Holding Europe B.V. 9.875%, 24/07/2017	USD 386,000	389,860	0.26
Marfrig Overseas Ltd. 9.5%, 4/05/2020	100,000	99,000	0.07
Odebrecht Offshore Drilling Finance Ltd. 6.75%, 1/10/2022	554,000	552,892	0.37
Oi S.A. 9.75%, 15/09/2016	BRL 2,754,000	1,104,570	0.75
Qgog Constellation S.A. 6.25%, 9/11/2019	USD 505,000	479,750	0.33
Ultrapetrol (Bahamas) Ltd. 8.875%, 15/06/2021	267,000	272,340	0.18
		19,109,640	12.94
<b>Canada</b>			
First Quantum Minerals Ltd. 7.25%, 15/10/2019	USD 379,000	369,525	0.25
IAMGOLD Corp. 6.75%, 1/10/2020	124,000	105,400	0.07
		474,925	0.32
<b>Chile</b>			
Automotores Gildemeister S.A. 8.25%, 24/05/2021	USD 248,000	198,400	0.13

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Chile, continued</b>			
S.A.C.I. Falabella 6.5%, 30/04/2023	CLP 514,000,000	955,862	0.65
		1,154,262	0.78
<b>China</b>			
Hyva Global B.V. 8.625%, 24/03/2016	USD 611,000	554,483	0.38
Yingde Gases Investments Ltd. 8.125%, 22/04/2018	297,000	302,940	0.20
		857,423	0.58
<b>Colombia</b>			
Emgesa S.A. E.S.P. 8.75%, 25/01/2021	COP 180,000,000	101,649	0.07
Empresa de Telecomunicaciones de Bogota 7%, 17/01/2023	734,000,000	342,837	0.23
Pacific Rubiales Energy Corp. 5.125%, 28/03/2023	USD 329,000	310,247	0.21
Titulos de Tesoreria 5%, 21/11/2018	COP 1,000,000,000	499,644	0.34
Titulos de Tesoreria 11%, 24/07/2020	3,741,700,000	2,387,302	1.62
Titulos de Tesoreria 7.5%, 26/08/2026	2,406,000,000	1,256,110	0.85
		4,897,789	3.32
<b>Cote d'Ivoire</b>			
Ivory Coast 5.75%, 31/12/2032	USD 341,000	300,080	0.20
<b>Croatia</b>			
Republic of Croatia 5.5%, 4/04/2023	USD 600,000	594,000	0.40
<b>Dominican Republic</b>			
Banco de Reservas de la Republica Dominicana 7%, 1/02/2023	USD 537,000	531,630	0.36
<b>Guatemala</b>			
Central American Bottling Corp. 6.75%, 9/02/2022	USD 468,000	485,550	0.33
Industrial Senior Trust Co. 5.5%, 1/11/2022	257,000	244,150	0.17
		729,700	0.50
<b>Hungary</b>			
Republic of Hungary 6.75%, 24/02/2017	HUF 540,030,000	2,519,319	1.71

**MFS Meridian Funds – Emerging Markets Debt Local Currency Fund,  
continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market					<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market				
		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	
<b>Hungary, continued</b>					<b>Mexico, continued</b>				
Republic of Hungary 6.75%, 24/11/2017	HUF	720,860,000	3,373,170	2.28	Grupo Televisa S.A.B. 7.25%, 14/05/2043	MXN	6,150,000	408,394	0.28
Republic of Hungary 5.375%, 21/02/2023	USD	814,000	776,353	0.53	Petroleos Mexicanos 7.65%, 24/11/2021		11,186,300	930,093	0.63
Republic of Hungary 6%, 24/11/2023	HUF	60,680,000	261,903	0.18	Red de Carreteras de Occidente SAPIB de C.V. 9%, 10/06/2028		14,320,000	1,022,896	0.69
			6,930,745	4.70	United Mexican States 5%, 15/06/2017		19,430,000	1,530,666	1.04
<b>Indonesia</b>					United Mexican States 7.75%, 14/12/2017		20,160,000	1,748,365	1.18
Republic of Indonesia 5.25%, 15/05/2018	IDR	32,095,000,000	2,861,634	1.94	United Mexican States 8%, 11/06/2020		22,000,000	1,954,819	1.32
Republic of Indonesia 12.8%, 15/06/2021		7,010,000,000	879,770	0.59	United Mexican States 8.5%, 31/05/2029		28,200,000	2,586,770	1.75
Republic of Indonesia 8.25%, 15/07/2021		5,012,000,000	498,861	0.34	United Mexican States 7.75%, 29/05/2031		9,300,000	790,913	0.54
Republic of Indonesia 7%, 15/05/2022		6,487,000,000	599,195	0.41	United Mexican States 10%, 20/11/2036		12,660,000	1,313,296	0.89
Republic of Indonesia 5.625%, 15/05/2023		5,672,000,000	470,945	0.32	United Mexican States 8.5%, 18/11/2038		6,830,000	617,813	0.42
Republic of Indonesia 11%, 15/09/2025		8,624,000,000	1,025,364	0.69			15,104,905	10.23	
Republic of Indonesia 8.375%, 15/09/2026		11,611,000,000	1,150,284	0.78	<b>Nigeria</b>				
Republic of Indonesia 7%, 15/05/2027		19,000,000,000	1,685,457	1.14	Afren PLC 10.25%, 8/04/2019	USD	334,000	384,935	0.26
Republic of Indonesia 8.25%, 15/06/2032		14,854,000,000	1,445,569	0.98	Federal Republic of Nigeria 0%, 8/08/2013	NGN	142,803,000	886,072	0.60
			10,617,079	7.19	Federal Republic of Nigeria 0%, 12/12/2013		41,123,000	244,830	0.17
<b>Israel</b>					Federal Republic of Nigeria 0%, 19/12/2013		213,601,000	1,266,763	0.86
Israel Electric Corp. Ltd. 5.625%, 21/06/2018	USD	360,000	369,000	0.25	Federal Republic of Nigeria 7%, 23/10/2019		116,495,000	525,170	0.35
Israel Electric Corp. Ltd. 6.875%, 21/06/2023		360,000	372,600	0.25			3,307,770	2.24	
			741,600	0.50	<b>Pakistan</b>				
<b>Jamaica</b>					Islamic Republic of Pakistan 6.875%, 1/06/2017	USD	223,000	215,195	0.14
Digicel Group Ltd. 8.25%, 1/09/2017	USD	355,000	370,088	0.25	Islamic Republic of Pakistan 7.875%, 31/03/2036		246,000	202,335	0.14
<b>Kazakhstan</b>							417,530	0.28	
Halyk Savings Bank of Kazakhstan B.V. 7.25%, 3/05/2017	USD	218,000	230,579	0.16	<b>Paraguay</b>				
<b>Malaysia</b>					Telefonica Celular del Paraguay S.A. 6.75%, 13/12/2022	USD	600,000	625,500	0.42
Government of Malaysia 4.012%, 15/09/2017	MYR	2,956,000	918,625	0.62	<b>Peru</b>				
Government of Malaysia 4.24%, 7/02/2018		1,637,000	513,046	0.35	Ajecorp B.V. 6.5%, 14/05/2022	USD	508,000	519,430	0.35
Government of Malaysia 4.378%, 29/11/2019		1,429,000	449,517	0.30	Corp Lindley S.A. 4.625%, 12/04/2023		113,000	107,350	0.07
Government of Malaysia 4.16%, 15/07/2021		5,745,000	1,774,233	1.20	Ferreycorp S.A.A. 4.875%, 26/04/2020		467,000	440,148	0.30
Government of Malaysia 4.392%, 15/04/2026		1,858,000	586,763	0.40	Republic of Peru 7.84%, 12/08/2020	PEN	3,905,000	1,620,379	1.10
			4,242,184	2.87	Republic of Peru 6.95%, 12/08/2031		37,000	14,242	0.01
<b>Mexico</b>					Republic of Peru, GDN 6.95%, 12/08/2031		1,096,000	421,858	0.29
America Movil S.A.B. de C.V. 6.45%, 5/12/2022	MXN	10,000,000	749,018	0.51			3,123,407	2.12	
CEMEX S.A.B. de C.V. 9.25%, 12/05/2020	USD	422,000	461,035	0.31	<b>Poland</b>				
Empresas ICA S.A.B. de C.V. 8.375%, 24/07/2017		383,000	365,957	0.25	Government of Poland 0%, 25/01/2014	PLN	5,300,000	1,638,155	1.11
Empresas ICA S.A.B. de C.V. 8.9%, 4/02/2021		180,000	167,400	0.11	Government of Poland 5.25%, 25/10/2017		6,152,000	2,068,952	1.40
Grupo Cementos de Chihuahua S.A.B. de C.V. 8.125%, 8/02/2020		442,000	457,470	0.31	Government of Poland 3.75%, 25/04/2018		3,716,000	1,179,024	0.80

**MFS Meridian Funds – Emerging Markets Debt Local Currency Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Poland, continued</b>					<b>South Africa, continued</b>				
Government of Poland 5.5%, 25/10/2019	PLN	4,134,000	1,423,916	0.97	Republic of South Africa 6.5%, 28/02/2041	ZAR	5,102,000	381,128	0.26
Government of Poland 5.25%, 25/10/2020		4,561,000	1,552,298	1.05	Transnet Ltd. 9.25%, 14/11/2017		5,000,000	533,524	0.36
Government of Poland 5.75%, 25/10/2021		2,116,000	742,440	0.50	Transnet Ltd. 10.5%, 17/09/2020		16,000,000	1,789,348	1.21
			8,604,785	5.83				12,270,725	8.31
<b>Romania</b>					<b>Thailand</b>				
Government of Romania 5.9%, 26/07/2017	RON	1,690,000	529,383	0.36	Kingdom of Thailand 5.4%, 27/07/2016	THB	2,000,000	68,072	0.05
Government of Romania 5.8%, 26/10/2015		520,000	160,467	0.11	Kingdom of Thailand 3.45%, 8/03/2019		17,000,000	539,721	0.37
Government of Romania 5.75%, 27/01/2016		2,150,000	663,156	0.45	Kingdom of Thailand 3.875%, 13/06/2019		145,580,000	4,715,099	3.19
			1,353,006	0.92	Kingdom of Thailand 1.2%, 14/07/2021		13,761,943	430,775	0.29
<b>Russia</b>					Kingdom of Thailand 3.65%, 17/12/2021				
Brunswick Rail Finance Ltd. 6.5%, 1/11/2017	USD	300,000	297,000	0.20	Kingdom of Thailand 1.25%, 12/03/2028		10,308,000	324,115	0.22
Far East Capital Ltd. S.A. 8%, 2/05/2018		633,000	595,020	0.40			15,017,114	465,612	0.31
Gazprombank OJSC 8.617%, 15/12/2015	RUB	68,000,000	2,079,517	1.41				6,543,394	4.43
Metalloinvest Finance Ltd. 5.625%, 17/04/2020	USD	508,000	474,980	0.32	<b>Turkey</b>				
Novatek Finance Ltd. 7.75%, 21/02/2017	RUB	47,100,000	1,423,939	0.97	Akbank T.A.S. 7.5%, 5/02/2018	TRY	2,743,000	1,276,180	0.86
OAQ TMK Capital S.A. 6.75%, 3/04/2020	USD	322,000	312,743	0.21	Republic of Turkey 4.5%, 11/02/2015		2,986,330	1,580,359	1.07
OJSC Russian Agricultural Bank 5.1%, 25/07/2018		463,000	464,563	0.32	Republic of Turkey 9%, 8/03/2017		4,432,000	2,289,315	1.55
Russian Federation 7.5%, 27/02/2019	RUB	51,300,000	1,616,281	1.10	Republic of Turkey 6.3%, 14/02/2018		4,747,588	2,214,454	1.50
Russian Federation 6.8%, 11/12/2019		25,220,000	763,605	0.52	Republic of Turkey 9%, 27/01/2016		2,799,000	1,454,477	0.99
Russian Federation 6.9%, 3/08/2016		54,228,000	1,671,515	1.13	Republic of Turkey 10.5%, 15/01/2020		2,406,000	1,326,068	0.90
Russian Federation 7.4%, 14/06/2017		180,003,000	5,652,143	3.83	Republic of Turkey 8.5%, 14/09/2022		951,953	464,679	0.31
Russian Federation 7.5%, 15/03/2018		141,595,000	4,480,122	3.03	Turkiye Garanti Bankasi A.S. 7.375%, 7/03/2018		2,788,000	1,292,220	0.88
Russian Federation 8.15%, 3/02/2027		40,266,000	1,270,464	0.86				11,897,752	8.06
Russian Federation 7.05%, 19/01/2028		16,871,000	477,290	0.32	<b>United States</b>				
RZD Capital PLC 8.3%, 2/04/2019		54,900,000	1,703,055	1.15	Rolta LLC 10.75%, 16/05/2018	USD	472,000	462,560	0.31
VimpelCom Ltd. 7.504%, 1/03/2022	USD	461,000	478,288	0.32	<b>Uruguay</b>				
			23,760,525	16.09	Republic of Uruguay 5%, 14/09/2018	UYU	8,704,267	452,744	0.31
<b>South Africa</b>					<b>Venezuela</b>				
Myriad International Holdings B.V. 6%, 18/07/2020	USD	311,000	321,108	0.22	Republic of Venezuela 12.75%, 23/08/2022	USD	457,000	466,140	0.32
Republic of South Africa 13.5%, 15/09/2015	ZAR	14,224,000	1,647,622	1.12	<b>TOTAL BONDS</b>				
Republic of South Africa 8%, 21/12/2018		25,417,000	2,683,348	1.82				<b>140,172,467</b>	<b>94.94</b>
Republic of South Africa 6.75%, 31/03/2021		14,877,000	1,438,102	0.97	<b>SHORT-TERM OBLIGATIONS (y)</b>				
Republic of South Africa 5.5%, 7/12/2023		2,825,922	388,299	0.26	Bank of Nova Scotia 0.005%, 1/08/2013	USD	1,995,000	1,995,000	1.35
Republic of South Africa 10.5%, 21/12/2026		12,262,000	1,475,094	1.00	Barclays U.S. Funding Corp. 0.1%, 1/08/2013		3,055,000	3,055,000	2.07
Republic of South Africa 7%, 28/02/2031		18,828,000	1,613,152	1.09	<b>TOTAL SHORT-TERM OBLIGATIONS</b>				
								<b>5,050,000</b>	<b>3.42</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$159,509,572) (k)</b>								<b>145,222,467</b>	<b>98.36</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>								<b>2,427,394</b>	<b>1.64</b>
<b>NET ASSETS</b>								<b>147,649,861</b>	<b>100.00</b>
See schedules of investments footnotes and notes to financial statements									



**MFS Meridian Funds – Emerging Markets Equity Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Embraer S.A., ADR	10,240	347,848	0.34
<b>Airlines</b>			
Copa Holdings S.A., "A"	2,547	354,466	0.35
<b>Alcoholic Beverages</b>			
Companhia de Bebidas das Americas, ADR	26,735	1,010,048	1.00
SABMiller PLC	18,640	913,208	0.90
		1,923,256	1.90
<b>Apparel Manufacturers</b>			
Belle International Holdings Ltd.	313,000	452,009	0.45
Cia.Hering S.A.	30,600	410,441	0.41
Li & Fung Ltd.	1,118,000	1,479,019	1.46
Stella International Holdings	518,500	1,271,581	1.26
		3,613,050	3.58
<b>Automotive</b>			
Exide Industries Ltd.	401,458	812,754	0.81
Ford Otomotiv Sanayi A.S.	44,070	630,563	0.62
Geely Automobile Holdings Ltd.	1,530,000	639,177	0.63
Guangzhou Automobile Group Co. Ltd., "H"	942,000	914,598	0.91
Kia Motors Corp.	44,710	2,535,129	2.51
		5,532,221	5.48
<b>Brokerage &amp; Asset Managers</b>			
BM&F Bovespa S.A.	165,100	890,144	0.88
Bolsa Mexicana de Valores S.A. de C.V.	128,600	344,940	0.34
CETIP S.A. – Balcao Organizado de Ativos e Derivativos	44,923	452,902	0.45
		1,687,986	1.67
<b>Business Services</b>			
Cognizant Technology Solutions Corp., "A"	21,980	1,591,132	1.58
LPS Brasil – Consultoria de Imoveis S.A.	68,100	551,642	0.55
Multiplus S.A.	22,000	297,692	0.29
		2,440,466	2.42
<b>Cable TV</b>			
Astro Malaysia Holdings Berhad	1,215,600	1,124,168	1.11
Dish TV India Ltd.	732,380	604,043	0.60
Naspers Ltd.	23,128	1,936,183	1.92
		3,664,394	3.63
<b>Computer Software</b>			
Totvs S.A.	20,400	321,915	0.32
<b>Computer Software – Systems</b>			
Asustek Computer, Inc.	87,000	760,142	0.75
Hon Hai Precision Industry Co. Ltd.	676,805	1,755,971	1.74
		2,516,113	2.49
<b>Conglomerates</b>			
First Pacific Co. Ltd.	706,600	799,020	0.79
<b>Construction</b>			
Anhui Conch Cement Co. Ltd.	343,500	1,016,469	1.01
<b>Consumer Products</b>			
Dabur India Ltd.	560,743	1,488,429	1.47
Kimberly-Clark de Mexico S.A. de C.V., "A"	112,125	368,695	0.37
		1,857,124	1.84
<b>Consumer Services</b>			
Abril Educacao S.A., IEU	25,010	384,795	0.38
Anhanguera Educacional Participacoes S.A.	85,400	517,712	0.51
Estacio Participacoes S.A.	71,570	552,771	0.55

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Consumer Services, continued</b>			
Kroton Educacional S.A.	47,326	674,204	0.67
		2,129,482	2.11
<b>Electronics</b>			
Samsung Electronics Co. Ltd.	3,211	3,658,526	3.62
Seoul Semiconductor Co. Ltd.	28,154	933,517	0.92
Siliconware Precision Industries Co. Ltd.	1,532,000	1,780,475	1.76
Taiwan Semiconductor Manufacturing Co. Ltd.	1,175,330	4,017,519	3.98
		10,390,037	10.28
<b>Energy – Independent</b>			
China Shenhua Energy Co. Ltd.	372,500	1,075,868	1.07
INPEX Corp.	134	587,131	0.58
Reliance Industries Ltd.	106,431	1,526,407	1.51
		3,189,406	3.16
<b>Energy – Integrated</b>			
OAQ Gazprom, ADR	142,766	1,106,437	1.10
OAQ NOVATEK, GDR	4,850	564,055	0.56
Petroleo Brasileiro S.A., ADR	118,115	1,611,089	1.59
		3,281,581	3.25
<b>Engineering – Construction</b>			
Promotora y Operadora de Infraestructura S.A.B. de C.V.	41,900	437,083	0.43
<b>Food &amp; Beverages</b>			
Arca Continental S.A.B de C.V.	50,817	380,588	0.38
M. Dias Branco S.A. Industria e Comercio de Alimentos	20,400	827,142	0.82
		1,207,730	1.20
<b>Food &amp; Drug Stores</b>			
Brazil Pharma S.A.	85,800	372,332	0.37
Dairy Farm International Holdings Ltd.	59,400	706,860	0.70
E-Mart Co. Ltd.	4,857	914,396	0.90
Magnit OJSC	2,811	684,357	0.68
O'Key Group S.A., GDR	105,350	1,368,497	1.35
Raia Drogasil S.A.	29,500	249,567	0.25
Wumart Stores, Inc., "H"	376,000	702,976	0.70
		4,998,985	4.95
<b>Gaming &amp; Lodging</b>			
Minor International PLC	539,830	396,680	0.39
Shangri-La Asia Ltd.	376,000	591,469	0.59
		988,149	0.98
<b>General Merchandise</b>			
Clicks Group Ltd.	132,060	768,359	0.76
Lojas Renner S.A.	9,100	240,928	0.24
Mr. Price Group Ltd.	35,951	468,997	0.46
PT Mitra Adiperkasa Tbk	408,000	230,251	0.23
		1,708,535	1.69
<b>Health Maintenance Organizations</b>			
OdontoPrev S.A.	71,300	292,220	0.29
<b>Insurance</b>			
Brasil Insurance Participacoes e Administracao S.A.	81,300	784,009	0.78
China Pacific Insurance Co. Ltd.	371,800	1,244,031	1.23
		2,028,040	2.01
<b>Internet</b>			
51job, Inc., ADR	5,480	364,420	0.36
NHN Corp.	3,261	769,595	0.76
		1,134,015	1.12

**MFS Meridian Funds – Emerging Markets Equity Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Machinery &amp; Tools</b>			
Glory Ltd.	32,200	756,409	0.75
Sinotruk Hong Kong Ltd.	1,243,000	615,442	0.61
Thermax Ltd.	38,036	363,846	0.36
TK Corp.	28,543	637,719	0.63
		2,373,416	2.35
<b>Major Banks</b>			
Bank of China Ltd.	263,000	110,211	0.11
Standard Chartered PLC	67,700	1,549,429	1.53
		1,659,640	1.64
<b>Medical &amp; Health Technology &amp; Services</b>			
Fleury S.A.	55,500	471,957	0.47
<b>Medical Equipment</b>			
Top Glove Corp.	342,800	622,408	0.62
<b>Metals &amp; Mining</b>			
Gerdau S.A., ADR	117,870	747,296	0.74
Grupo Mexico S.A.B. de C.V., "B"	102,893	316,990	0.31
Iuka Resources Ltd.	140,697	1,393,649	1.38
Steel Authority of India Ltd.	534,449	366,525	0.36
Usinas Siderurgicas de Minas Gerais S.A., IPS	142,100	542,526	0.54
Vale S.A., ADR	116,015	1,591,726	1.58
		4,958,712	4.91
<b>Network &amp; Telecom</b>			
VTech Holdings Ltd.	68,000	1,040,745	1.03
<b>Oil Services</b>			
Global Ports Investments PLC, GDR	35,200	422,400	0.42
Lamprell PLC	241,300	531,345	0.53
Tenaris S.A., ADR	16,941	753,027	0.74
		1,706,772	1.69
<b>Other Banks &amp; Diversified Financials</b>			
Banco Santander S.A., IEU	80,700	481,437	0.48
Bangkok Bank Public Co. Ltd.	208,400	1,391,553	1.38
Bank Negara Indonesia PT	2,253,831	937,497	0.93
China Construction Bank	2,415,750	1,803,496	1.78
CIMB Group Holdings Berhad	185,900	450,997	0.45
Compartamos S.A.B. de C.V.	220,850	399,761	0.40
Credicorp Ltd.	3,173	376,921	0.37
Grupo Financiero Banorte S.A. de C.V.	45,000	285,902	0.28
Grupo Financiero Santander Mexico S.A.B. de C.V., ADR	20,120	290,130	0.29
Hana Financial Group, Inc.	35,280	1,130,543	1.12
Housing Development Finance Corp. Ltd.	105,439	1,388,022	1.37
ICICI Bank Ltd.	77,398	1,157,120	1.14
Itau Unibanco Holding S.A., ADR	56,973	726,406	0.72
Komercni Banka A.S.	9,052	1,763,559	1.75
Sberbank of Russia	575,220	1,662,386	1.64
Turkiye Garanti Bankasi A.S.	286,066	1,120,060	1.11
		15,365,790	15.21
<b>Pharmaceuticals</b>			
Genomma Lab Internacional S.A., "B"	173,700	407,298	0.40
<b>Railroad &amp; Shipping</b>			
All America Latina Logistica S.A.	87,200	337,127	0.33
CCR S.A.	42,440	332,994	0.33
		670,121	0.66
<b>Real Estate</b>			
Brasil Brokers Participacoes	172,400	437,546	0.43

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>Real Estate, continued</b>				
Concentradora Fibra Hotelera Mexicana S.A. de C.V., REIT	125,700	247,114	0.24	
Hang Lung Properties Ltd.	323,000	1,047,430	1.04	
Macquarie Mexico Real Estate S.A. de C.V., REIT	247,800	499,761	0.50	
Multiplan Empreendimentos Imobiliarios S.A.	20,022	441,979	0.44	
		2,673,830	2.65	
<b>Restaurants</b>				
Ajisen China Holdings Ltd.	606,000	531,332	0.52	
Arcos Dorados Holdings, Inc.	27,600	332,856	0.33	
		864,188	0.85	
<b>Specialty Chemicals</b>				
Chugoku Marine Paints Ltd.	47,000	244,817	0.24	
<b>Specialty Stores</b>				
M.Video	92,100	742,299	0.73	
<b>Telecommunications – Wireless</b>				
America Movil S.A.B. de C.V., "L", ADR	47,414	994,746	0.98	
China Mobile Ltd.	56,000	595,699	0.59	
Mobile TeleSystems OJSC, ADR	54,277	1,057,859	1.05	
MTN Group Ltd.	37,366	701,642	0.69	
TIM Participacoes S.A., ADR	27,547	517,057	0.51	
Turkcell Iletisim Hizmetleri A.S.	104,760	611,477	0.61	
		4,478,480	4.43	
<b>Telephone Services</b>				
China Unicom (Hong Kong) Ltd.	1,092,000	1,602,321	1.59	
PT XL Axiata Tbk	1,258,000	550,815	0.54	
		2,153,136	2.13	
<b>Utilities – Electric Power</b>				
Alupar Investimento S.A., IEU	49,400	378,942	0.38	
CESC Ltd.	100,163	528,942	0.52	
Energias do Brasil S.A.	72,800	376,868	0.37	
Terna Participacoes S.A., IEU	37,269	372,960	0.37	
Tractebel Energia S.A.	22,000	351,020	0.35	
		2,008,732	1.99	
<b>Utilities – Water</b>				
Aguas Andinas S.A.	372,678	261,096	0.26	
<b>TOTAL COMMON STOCKS</b>		<b>100,563,028</b>	<b>99.55</b>	
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	280,000	280,000	0.28
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		426,000	426,000	0.42
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>706,000</b>	<b>0.70</b>	
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$109,037,912) (k)</b>				
		<b>101,269,028</b>	<b>100.25</b>	
<b>OTHER ASSETS, LESS LIABILITIES</b>				
		<b>(253,522)</b>	<b>(0.25)</b>	
<b>NET ASSETS</b>				
		<b>101,015,506</b>	<b>100.00</b>	

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – European Concentrated Fund**

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Cobham PLC	31,106	102,301	2.22
Meggitt PLC	22,514	140,952	3.06
		243,253	5.28
<b>Alcoholic Beverages</b>			
Heineken N.V.	1,518	80,150	1.74
Pernod Ricard S.A.	2,449	219,186	4.76
		299,336	6.50
<b>Apparel Manufacturers</b>			
LVMH Moët Hennessy Louis Vuitton S.A.	1,453	198,552	4.31
<b>Automotive</b>			
D'leteren S.A.	5,780	197,271	4.29
<b>Broadcasting</b>			
Publicis Groupe S.A.	3,409	206,722	4.49
<b>Brokerage &amp; Asset Managers</b>			
IG Group Holdings PLC	17,502	115,578	2.51
<b>Business Services</b>			
Amadeus IT Holding S.A.	6,945	179,320	3.89
MITIE Group PLC	42,580	131,950	2.87
		311,270	6.76
<b>Computer Software</b>			
SAP AG	2,953	163,271	3.55
<b>Electrical Equipment</b>			
Schneider Electric S.A.	3,379	202,098	4.39
<b>Energy – Independent</b>			
Cairn Energy PLC	23,226	71,496	1.55
<b>Energy – Integrated</b>			
BP PLC	17,395	90,415	1.96
<b>Food &amp; Beverages</b>			
Groupe Danone	4,046	240,332	5.22
Nestlé S.A.	4,235	215,676	4.69
		456,008	9.91

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Insurance</b>			
Hiscox Ltd.	14,520	107,923	2.34
ING Groep N.V.	13,423	103,089	2.24
		211,012	4.58
<b>Machinery &amp; Tools</b>			
Schindler Holding AG	830	89,325	1.94
<b>Network &amp; Telecom</b>			
Ericsson, Inc., "B"	12,715	112,979	2.46
<b>Oil Services</b>			
Saipem S.p.A.	3,789	60,813	1.32
<b>Other Banks &amp; Diversified Financials</b>			
Julius Baer Group Ltd.	4,870	166,293	3.61
Komercni Banka A.S.	594	86,989	1.89
UBS AG	11,224	166,194	3.61
		419,476	9.11
<b>Pharmaceuticals</b>			
Bayer AG	2,597	226,848	4.93
Novartis AG	4,310	233,149	5.06
Roche Holding AG	1,332	246,672	5.36
		706,669	15.35
<b>Real Estate</b>			
Deutsche Wohnen AG	9,677	128,317	2.79
<b>Specialty Chemicals</b>			
Akzo Nobel N.V.	4,293	196,426	4.27
<b>TOTAL COMMON STOCKS</b>		<b>4,480,287</b>	<b>97.32</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €3,914,029)</b>			
		<b>4,480,287</b>	<b>97.32</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>123,338</b>	<b>2.68</b>
<b>NET ASSETS</b>		<b>4,603,625</b>	<b>100.00</b>
See schedules of investments footnotes and notes to financial statements			

**MFS Meridian Funds – European Core Equity Fund**

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Meggitt PLC	35,529	222,434	1.24
<b>Alcoholic Beverages</b>			
Carlsberg A.S., "B"	3,468	258,392	1.44
Diageo PLC	15,887	373,145	2.09
Heineken Holding N.V.	8,596	405,387	2.27
Pernod Ricard S.A.	3,488	312,176	1.74
		1,349,100	7.54
<b>Apparel Manufacturers</b>			
Burberry Group PLC	10,159	177,737	0.99
Compagnie Financière Richemont S.A.	4,818	354,549	1.98
LVMH Moët Hennessy Louis Vuitton S.A.	3,512	479,915	2.68
Swatch Group Ltd.	615	274,738	1.54
		1,286,939	7.19

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Automotive</b>			
D'leteren S.A.	8,850	302,051	1.69
Delphi Automotive PLC	10,220	412,687	2.30
		714,738	3.99
<b>Broadcasting</b>			
WPP PLC	26,420	357,700	2.00
<b>Brokerage &amp; Asset Managers</b>			
Aberdeen Asset Management PLC	24,264	106,627	0.60
Deutsche Boerse AG	2,644	140,608	0.78
IG Group Holdings PLC	39,574	261,333	1.46
Rathbone Brothers PLC	5,435	103,789	0.58
		612,357	3.42
<b>Business Services</b>			
Amadeus IT Holding S.A.	9,362	241,727	1.35
Brenntag AG	2,212	273,182	1.53
Compass Group PLC	25,740	264,314	1.48

**MFS Meridian Funds – European Core Equity Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Business Services, continued</b>				<b>Other Banks &amp; Diversified Financials</b>			
Experian Group Ltd.	10,520	148,325	0.83	Erste Group Bank AG	14,176	323,638	1.81
Hays PLC	252,890	298,143	1.66	Julius Baer Group Ltd.	8,282	282,800	1.58
Intertek Group PLC	4,900	169,495	0.95	Jyske Bank A.S.	4,984	164,315	0.92
Michael Page International PLC	37,525	191,592	1.07	Komerčni Banka A.S.	805	117,890	0.66
MITIE Group PLC	80,581	249,710	1.39	Raiffeisen International Bank Holding AG	2,625	59,968	0.33
		1,836,488	10.26	Sberbank of Russia, ADR	10,846	94,001	0.52
<b>Cable TV</b>				<b>Pharmaceuticals</b>			
British Sky Broadcasting Group PLC	16,850	159,538	0.89	Bayer AG	4,491	392,289	2.19
<b>Chemicals</b>				<b>Railroad &amp; Shipping</b>			
Wacker Chemie AG	993	73,025	0.41	Kuehne & Nagel, Inc. AG	1,520	138,275	0.77
<b>Computer Software</b>				<b>Real Estate</b>			
Dassault Systems S.A.	1,972	194,794	1.09	Deutsche Annington Immobilien SE	6,093	110,588	0.62
<b>Consumer Products</b>				<b>Restaurants</b>			
Beiersdorf AG	3,115	216,555	1.21	Whitbread PLC	5,581	206,134	1.15
Reckitt Benckiser Group PLC	9,459	506,096	2.83	<b>Specialty Chemicals</b>			
Svenska Cellulosa Aktiebolaget	12,421	247,090	1.38	Akzo Nobel N.V.	11,215	513,142	2.86
		969,741	5.42	Croda International PLC	7,486	214,776	1.20
<b>Electrical Equipment</b>				<b>Specialty Stores</b>			
Legrand S.A.	6,585	256,486	1.43	Christian Dior S.A.	572	76,133	0.42
Schneider Electric S.A.	5,866	350,845	1.96	Industria de Diseno Textil S.A.	1,570	157,314	0.88
		607,331	3.39			233,447	1.30
<b>Electronics</b>				<b>Trucking</b>			
ASM International N.V.	2,828	67,024	0.38	DSV A.S.	8,636	170,273	0.95
Infineon Technologies AG	25,751	170,832	0.95	<b>Utilities – Electric Power</b>			
		237,856	1.33	Fortum Corp.	8,318	123,522	0.69
<b>Food &amp; Beverages</b>				<b>OTHER ASSETS, LESS LIABILITIES</b>			
Britvic PLC	15,310	95,238	0.53			287,585	1.61
Coca-Cola HBC AG	8,312	162,721	0.91	<b>NET ASSETS</b>			
Groupe Danone	8,489	504,247	2.82			17,904,118	100.00
Nestle S.A.	7,921	403,393	2.25	See schedules of investments footnotes and notes to financial statements			
		1,165,599	6.51				
<b>Food &amp; Drug Stores</b>							
Tesco PLC	49,429	207,605	1.16				
<b>Insurance</b>							
Amlin PLC	24,817	114,109	0.64				
Beazley Group PLC	72,761	183,460	1.02				
Euler Hermes	1,299	109,298	0.61				
Hiscox Ltd.	32,520	241,712	1.35				
ING Groep N.V.	47,982	368,502	2.06				
Jardine Lloyd Thompson Group PLC	10,181	104,021	0.58				
Partnership Assurance Group PLC	17,120	97,688	0.55				
		1,218,790	6.81				
<b>Machinery &amp; Tools</b>							
Sartorius AG, IPS	1,043	85,860	0.48				
<b>Major Banks</b>							
BNP Paribas	5,327	259,079	1.45				
Standard Chartered PLC	11,609	202,375	1.13				
		461,454	2.58				
<b>Medical Equipment</b>							
Smith & Nephew PLC	12,179	109,255	0.61				
Sonova Holding AG	1,824	151,411	0.84				
		260,666	1.45				
<b>Oil Services</b>							
Saipem S.p.A.	11,195	179,680	1.00				

**MFS Meridian Funds – European Research Fund**

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>COMMON STOCKS</b>				<b>Energy – Integrated</b>			
<b>Airlines</b>				BG Group PLC	654,229	8,876,308	1.32
Stagecoach Group PLC	1,239,576	4,744,208	0.70	BP PLC	844,935	4,391,772	0.65
<b>Alcoholic Beverages</b>				Royal Dutch Shell PLC, "A"	861,099	22,036,773	3.26
Heineken N.V.	91,056	4,807,757	0.71			35,304,853	5.23
Pernod Ricard S.A.	159,964	14,316,778	2.12	<b>Food &amp; Beverages</b>			
		19,124,535	2.83	Chr. Hansen Holding A.S.	128,525	3,197,777	0.48
<b>Apparel Manufacturers</b>				Groupe Danone	359,300	21,342,420	3.16
Compagnie Financiere Richemont S.A.	83,604	6,152,285	0.91	Nestle S.A.	485,806	24,740,679	3.66
LVMH Moet Hennessy Louis Vuitton S.A.	80,921	11,057,855	1.64	Tate & Lyle PLC	790,200	7,581,128	1.12
		17,210,140	2.55			56,862,004	8.42
<b>Automotive</b>				<b>Food &amp; Drug Stores</b>			
Autoliv, Inc., SDR	90,534	5,601,331	0.83	Jerónimo Martins SGPS S.A.	410,074	6,089,599	0.90
D'Ieteren S.A.	229,433	7,830,548	1.16	<b>Gaming &amp; Lodging</b>			
		13,431,879	1.99	Betfair Group PLC (I)	398,300	4,187,906	0.62
<b>Broadcasting</b>				Paddy Power PLC	80,560	4,902,076	0.73
Publicis Groupe S.A.	193,670	11,744,149	1.74			9,089,982	1.35
<b>Brokerage &amp; Asset Managers</b>				<b>General Merchandise</b>			
IG Group Holdings PLC	921,523	6,085,454	0.90	Bim Birlesik Magazalar A.S.	161,055	2,782,750	0.41
<b>Business Services</b>				<b>Insurance</b>			
Adecco S.A.	90,190	4,303,754	0.64	Delta Lloyd N.V.	412,890	6,717,720	0.99
Amadeus IT Holding S.A.	172,364	4,450,438	0.66	Hiscox Ltd.	959,820	7,134,080	1.06
Brenntag AG	56,427	6,968,735	1.03	ING Groep N.V.	1,453,986	11,166,612	1.65
Compass Group PLC	825,845	8,480,271	1.25	Swiss Re Ltd.	95,053	5,690,029	0.84
Experian Group Ltd.	268,905	3,791,375	0.56	Zurich Insurance Group AG	47,373	9,584,861	1.42
MITIE Group PLC	1,868,517	5,790,302	0.86			40,293,302	5.96
		33,784,875	5.00	<b>Machinery &amp; Tools</b>			
<b>Cable TV</b>				Atlas Copco AB, "A"	364,069	7,141,638	1.06
Ziggo N.V.	40,610	1,212,615	0.18	Schindler Holding AG	36,086	3,883,612	0.57
<b>Computer Software</b>						11,025,250	1.63
Dassault Systems S.A.	35,198	3,476,858	0.52	<b>Major Banks</b>			
Fidessa Group PLC	171,268	3,926,679	0.58	Bank of Ireland	13,796,630	2,345,427	0.35
		7,403,537	1.10	Barclays PLC	2,822,972	9,293,581	1.38
<b>Construction</b>				BNP Paribas	199,041	9,680,359	1.43
Bellway PLC	356,400	5,624,082	0.83	HSBC Holdings PLC	1,876,449	16,045,641	2.37
Buzzi Unicem S.p.A. (I)	362,331	4,018,251	0.60			37,365,008	5.53
		9,642,333	1.43	<b>Medical Equipment</b>			
<b>Consumer Products</b>				Sonova Holding AG	47,674	3,957,434	0.59
Reckitt Benckiser Group PLC	213,322	11,413,623	1.69	<b>Metals &amp; Mining</b>			
<b>Electrical Equipment</b>				Rio Tinto Ltd.	272,530	9,208,876	1.36
IMI PLC	233,987	3,670,969	0.54	<b>Natural Gas – Distribution</b>			
Legrand S.A.	222,242	8,656,326	1.28	GDF SUEZ	680,723	10,735,002	1.59
OSARM Licht AG	13,586	398,070	0.06	<b>Network &amp; Telecom</b>			
Pfeiffer Vacuum Technology AG (I)	56,973	4,662,670	0.69	Ericsson, Inc., "B"	1,467,097	13,035,907	1.93
Schneider Electric S.A.	116,549	6,970,796	1.03	<b>Oil Services</b>			
Siemens AG	135,864	11,182,966	1.66	Saipem S.p.A.	137,347	2,204,419	0.33
		35,541,797	5.26	<b>Other Banks &amp; Diversified Financials</b>			
<b>Electronics</b>				Erste Group Bank AG	247,741	5,655,927	0.84
ASM International N.V.	148,716	3,524,569	0.52	Julius Baer Group Ltd.	102,495	3,499,827	0.52
Infineon Technologies AG	1,046,130	6,940,026	1.03	Jyske Bank A.S.	202,041	6,660,979	0.98
		10,464,595	1.55	KBC Group N.V.	177,438	5,349,756	0.79
<b>Energy – Independent</b>				Sydbank A.S.	205,113	3,447,156	0.51
Bankers Petroleum Ltd.	469,954	1,024,927	0.15	UBS AG	724,661	10,730,075	1.59
Cairn Energy PLC	652,721	2,009,266	0.30			35,343,720	5.23
Galp Energia SGPS S.A., "B"	194,416	2,332,992	0.34	<b>Pharmaceuticals</b>			
		5,367,185	0.79	Bayer AG	145,614	12,719,383	1.88
				GlaxoSmithKline PLC	855,516	16,474,228	2.44

## MFS Meridian Funds – European Research Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Pharmaceuticals, continued</b>			
Novartis AG	360,434	19,497,601	2.89
Roche Holding AG	105,217	19,485,069	2.88
		68,176,281	10.09
<b>Railroad &amp; Shipping</b>			
Kuehne & Nagel, Inc. AG	47,790	4,347,467	0.64
<b>Real Estate</b>			
GSW Immobilien AG	114,306	3,477,189	0.51
<b>Restaurants</b>			
Domino's Pizza UK & IRL PLC	1,117,535	7,296,794	1.08
Whitbread PLC	250,107	9,237,686	1.37
		16,534,480	2.45
<b>Specialty Chemicals</b>			
Akzo Nobel N.V.	316,073	14,461,920	2.14
Croda International PLC	193,671	5,556,484	0.82
Linde AG	133,827	19,378,150	2.87
Sika AG	1,913	4,010,367	0.59
Symrise AG	307,025	9,962,961	1.48
		53,369,882	7.90
<b>Specialty Stores</b>			
Esprit Holdings Ltd.	2,452,872	3,004,974	0.44
Industria de Diseno Textil S.A.	68,697	6,883,439	1.02
		9,888,413	1.46

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Telecommunications – Wireless</b>			
Tele2 AB, "B"	424,511	4,087,758	0.61
Vodafone Group PLC	3,299,030	7,450,548	1.10
		11,538,306	1.71
<b>Telephone Services</b>			
BT Group PLC	1,336,400	5,206,471	0.77
TDC A.S.	1,049,071	6,900,364	1.02
Telecom Italia S.p.A. – Savings Shares	7,404,940	2,918,287	0.43
		15,025,122	2.22
<b>Tobacco</b>			
Swedish Match AB	198,552	5,575,490	0.83
<b>Utilities – Electric Power</b>			
Energias de Portugal S.A.	1,357,346	3,624,114	0.54
<b>Utilities – Water</b>			
SUEZ Environnement	262,920	2,801,413	0.41
<b>TOTAL COMMON STOCKS</b>		<b>654,827,188</b>	<b>96.93</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €548,767,961)</b>			
		<b>654,827,188</b>	<b>96.93</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>			
		<b>20,712,577</b>	<b>3.07</b>
<b>NET ASSETS</b>			
		<b>675,539,765</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

## MFS Meridian Funds – European Smaller Companies Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Kongsberg Gruppen A.S.A. (I)	39,925	562,755	0.17
Saab AB	110,910	1,510,534	0.45
		2,073,289	0.62
<b>Airlines</b>			
Stagecoach Group PLC	3,193,383	12,221,980	3.65
Vopak	49,070	2,124,240	0.64
		14,346,220	4.29
<b>Alcoholic Beverages</b>			
Carlsberg A.S., "B"	74,200	5,528,466	1.65
<b>Apparel Manufacturers</b>			
Burberry Group PLC	82,031	1,435,173	0.43
Gerry Weber International AG (I)	209,529	7,053,794	2.11
		8,488,967	2.54
<b>Automotive</b>			
Autoliv, Inc., SDR	27,233	1,684,903	0.50
D'leteren S.A.	66,570	2,272,034	0.68
Ford Otomotiv Sanayi A.S.	116,956	1,257,889	0.37
Pirelli & C. S.p.A.	287,459	2,840,095	0.85
Tofas Turk Otomobil Fabrikasi A.S.	179,950	897,832	0.27
		8,952,753	2.67
<b>Biotechnology</b>			
Abcam PLC	104,521	565,327	0.17
<b>Broadcasting</b>			
Havas S.A.	246,981	1,405,075	0.42

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Broadcasting, continued</b>			
Rightmove PLC	40,290	1,119,998	0.33
		2,525,073	0.75
<b>Brokerage &amp; Asset Managers</b>			
Aberdeen Asset Management PLC	591,022	2,597,221	0.77
Hargreaves Lansdown PLC	328,070	3,678,315	1.10
IG Group Holdings PLC	299,631	1,978,671	0.59
Rathbone Brothers PLC	199,156	3,803,161	1.14
Schroders PLC	267,170	5,862,698	1.75
		17,920,066	5.35
<b>Business Services</b>			
Amadeus Fire AG	19,109	869,173	0.26
Amadeus IT Holding S.A.	285,565	7,373,288	2.20
Amsterdam Commodities N.V.	90,640	1,423,048	0.43
Brenntag AG	12,538	1,548,443	0.46
Brunel International N.V.	18,980	687,551	0.21
Bunzl PLC	1,153,905	18,591,562	5.56
Compass Group PLC	552,370	5,672,066	1.70
Diploma PLC	407,441	2,678,967	0.80
DKSH Holding Ltd.	31,450	2,118,938	0.63
Dogus Otomotiv Servis ve Ticaret A.S.	128,976	550,860	0.16
Edenred	80,710	1,943,900	0.58
Intertek Group PLC	35,177	1,216,799	0.36
LSL Property Services PLC	150,228	747,265	0.22
MITIE Group PLC	1,540,746	4,774,580	1.43
Ricardo PLC	186,340	926,894	0.28

**MFS Meridian Funds – European Smaller Companies Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Business Services, continued</b>				<b>Food &amp; Beverages</b>			
Serco Group PLC	211,561	1,516,834	0.45	Booker Group PLC	1,641,250	2,477,328	0.74
Sodexo	48,226	3,311,197	0.99	Britvic PLC	198,880	1,237,157	0.37
Wolseley PLC	34,783	1,251,298	0.37	Chr. Hansen Holding A.S.	84,283	2,097,010	0.62
		57,202,663	17.09	Cranswick PLC	292,236	3,842,965	1.15
<b>Cable TV</b>				D.E. Master Blenders 1753 N.V.			
Eutelsat Communications	187,132	3,932,579	1.18	Devro PLC	1,092,704	3,904,698	1.17
Ses Receipt	63,590	1,405,339	0.42	Kerry Group PLC	26,564	1,227,257	0.37
Telenet Group Holding N.V.	57,080	2,077,427	0.62	Tate & Lyle PLC	181,650	1,742,738	0.52
Ziggo N.V.	171,600	5,123,976	1.53			17,524,873	5.24
		12,539,321	3.75	<b>Food &amp; Drug Stores</b>			
<b>Chemicals</b>				Jeronimo Martins SGPS S.A.			
Johnson Matthey PLC	57,360	1,859,504	0.56	O'Key Group S.A., GDR	172,850	1,687,768	0.50
Victrex PLC	43,151	745,080	0.22	William Morrison Supermarkets PLC	734,351	2,427,653	0.72
		2,604,584	0.78			5,807,014	1.73
<b>Computer Software</b>				<b>Furniture &amp; Appliances</b>			
Fidessa Group PLC	26,194	600,553	0.18	SEB S.A.	15,100	945,260	0.28
<b>Conglomerates</b>				<b>Insurance</b>			
DCC PLC	82,522	2,514,790	0.75	Admiral Group PLC	51,787	830,832	0.25
<b>Construction</b>				Jardine Lloyd Thompson Group PLC			
Bellway PLC	281,385	4,440,326	1.33	Storebrand A.S.A.	316,669	1,369,764	0.41
Bovis Homes Group PLC	206,425	1,887,190	0.56			8,010,737	2.39
Buzzi Unicem S.p.A.	135,197	1,499,335	0.45	<b>Internet</b>			
Geberit AG	5,846	1,178,058	0.35	Reply S.p.A.	140,932	4,760,683	1.42
		9,004,909	2.69	<b>Machinery &amp; Tools</b>			
<b>Consumer Products</b>				Belimo Holding AG			
Henkel AG & Co. KGaA	47,880	2,989,627	0.90	Burckhardt Compression Holding AG	8,338	2,502,404	0.75
Societe BIC S.A.	23,379	1,949,809	0.58	ErlingKlinger AG	73,083	2,036,458	0.61
		4,939,436	1.48	Neopost S.A.	23,729	1,284,688	0.39
<b>Consumer Services</b>				Rotork PLC			
Dignity PLC	393,328	6,634,096	1.98	Sartorius AG, IPS	53,727	4,422,807	1.32
<b>Containers</b>				Spirax-Sarco Engineering PLC			
Mayr-Melnhof Karton AG	31,432	2,591,883	0.77			14,612,160	4.37
Viscofan S.A.	78,653	3,045,051	0.91	<b>Medical &amp; Health Technology &amp; Services</b>			
		5,636,934	1.68	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	3,142,674	2,330,627	0.70
<b>Electrical Equipment</b>				<b>Medical Equipment</b>			
Domino Printing Sciences PLC	130,163	943,652	0.28	Sartorius Stedim Biotech	6,819	773,956	0.23
IMI PLC	68,200	1,069,974	0.32	Sonova Holding AG	41,945	3,481,868	1.04
Legrand S.A.	20,568	801,124	0.24	William Demant Holding A/S	12,030	796,448	0.24
Pfeiffer Vacuum Technology AG	6,100	499,224	0.15			5,052,272	1.51
Spectris PLC	75,823	1,829,440	0.55	<b>Natural Gas – Distribution</b>			
		5,143,414	1.54	Rubis	21,120	1,013,760	0.30
<b>Electronics</b>				<b>Oil Services</b>			
ams AG	37,830	2,000,316	0.60	AMEC PLC	221,120	2,723,194	0.82
ASM International N.V.	40,432	958,238	0.29	Core Laboratories N.V.	18,120	2,037,623	0.61
Halma PLC	115,064	731,559	0.22	John Wood Group PLC	182,186	1,878,086	0.56
Infineon Technologies AG	223,981	1,485,890	0.44	Saipem S.p.A.	58,807	943,852	0.28
		5,176,003	1.55			7,582,755	2.27
<b>Energy – Independent</b>				<b>Other Banks &amp; Diversified Financials</b>			
Caim Energy PLC	357,871	1,101,632	0.33	Julius Baer Group Ltd.	24,065	821,731	0.24
Tullow Oil PLC	54,737	649,700	0.19	Jyske Bank A.S.	50,380	1,660,950	0.50
Turkiye Petrol Rafinerileri A.S.	54,183	870,970	0.26	Sydbank A.S.	36,020	605,357	0.18
		2,622,302	0.78			3,088,038	0.92
<b>Engineering – Construction</b>				<b>Pharmaceuticals</b>			
Bilfinger SE	21,250	1,516,613	0.45	Virbac	17,059	2,558,850	0.76

## MFS Meridian Funds – European Smaller Companies Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Printing &amp; Publishing</b>			
De La Rue PLC	119,964	1,356,009	0.41
Euromoney Institutional Investor PLC	168,350	2,050,206	0.61
		3,406,215	1.02
<b>Railroad &amp; Shipping</b>			
Dampskibsselskabet NORDEN A.S.	72,600	1,999,135	0.60
<b>Real Estate</b>			
LEG Immobilien AG	34,730	1,312,794	0.39
Shaftesbury PLC, REIT	106,290	768,147	0.23
TAG Immobilien AG	235,700	2,097,730	0.63
		4,178,671	1.25
<b>Restaurants</b>			
Domino's Pizza UK & IRL PLC	304,141	1,985,848	0.60
Restaurant Group PLC	347,910	2,106,530	0.63
Whitbread PLC	77,303	2,855,181	0.85
		6,947,559	2.08
<b>Specialty Chemicals</b>			
Croda International PLC	537,389	15,417,866	4.61
Elementis PLC	700,772	2,008,935	0.60
Fuchs Petrolub SE	39,166	1,937,738	0.58
Sika AG	374	784,045	0.23
Symrise AG	268,141	8,701,175	2.60
		28,849,759	8.62

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Specialty Stores</b>			
Christian Dior S.A.	15,027	2,000,094	0.60
Delticom AG	10,612	390,522	0.11
Howden Joinery Group PLC	454,843	1,502,082	0.45
NEXT PLC	35,160	2,006,246	0.60
		5,898,944	1.76
<b>Telephone Services</b>			
Bezeq – The Israel Telecommunication Corp. Ltd.	1,800,360	2,185,599	0.65
<b>Tobacco</b>			
Swedish Match AB	133,452	3,747,433	1.12
<b>Trucking</b>			
DSV A.S.	74,991	1,478,574	0.44
<b>TOTAL COMMON STOCKS</b>		<b>308,514,697</b>	<b>92.17</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €271,728,211)</b>			
		<b>308,514,697</b>	<b>92.17</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>26,191,533</b>	<b>7.83</b>
<b>NET ASSETS</b>		<b>334,706,230</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

## MFS Meridian Funds – European Value Fund

(Expressed in Euros)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Cobham PLC	5,375,194	17,677,379	1.12
Ultra Electronics Holdings PLC	318,080	6,605,216	0.42
		24,282,595	1.54
<b>Alcoholic Beverages</b>			
Heineken N.V.	1,048,262	55,348,234	3.51
<b>Automotive</b>			
D'Ieteren S.A.	339,430	11,584,746	0.73
<b>Brokerage &amp; Asset Managers</b>			
IG Group Holdings PLC	2,122,418	14,015,795	0.89
<b>Business Services</b>			
Amadeus IT Holding S.A.	1,277,420	32,982,984	2.09
Brenntag AG	138,565	17,112,778	1.08
Bunzl PLC	2,032,227	32,742,968	2.08
Compass Group PLC	4,591,729	47,150,622	2.99
		129,989,352	8.24
<b>Chemicals</b>			
Givaudan S.A.	25,140	26,320,818	1.67
<b>Computer Software</b>			
Dassault Systems S.A.	237,194	23,430,023	1.49
Fidessa Group PLC	492,335	11,287,816	0.71
SAP AG	307,847	17,020,861	1.08
		51,738,700	3.28
<b>Construction</b>			
Geberit AG	84,003	16,927,887	1.07

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Consumer Products</b>			
Beiersdorf AG	196,309	13,647,402	0.87
Henkel KGaA, IPS	541,645	39,886,738	2.53
Reckitt Benckiser Group PLC	1,007,817	53,922,444	3.42
		107,456,584	6.82
<b>Electrical Equipment</b>			
Legrand S.A.	1,175,884	45,800,682	2.90
Spectris PLC	391,973	9,457,437	0.60
		55,258,119	3.50
<b>Electronics</b>			
ASM International N.V.	245,979	5,829,702	0.37
Halma PLC	3,881,626	24,678,759	1.57
		30,508,461	1.94
<b>Energy – Independent</b>			
Cairn Energy PLC	3,339,790	10,280,851	0.65
<b>Energy – Integrated</b>			
Royal Dutch Shell PLC, "A"	888,253	22,731,684	1.44
<b>Food &amp; Beverages</b>			
Groupe Danone	1,173,367	69,698,000	4.42
Nestle S.A.	1,090,340	55,527,827	3.52
		125,225,827	7.94
<b>Gaming &amp; Lodging</b>			
Betfair Group PLC	956,750	10,059,700	0.64
<b>Insurance</b>			
Admiral Group PLC	461,404	7,402,422	0.47
Amlin PLC	1,778,011	8,175,293	0.52



**MFS Meridian Funds – European Value Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
<b>Insurance, continued</b>				<b>Pharmaceuticals, continued</b>			
Beazley Group PLC	4,437,156	11,187,889	0.71	Novartis AG	694,060	37,545,028	2.38
Catlin Group Ltd.	1,609,885	9,314,943	0.59	Roche Holding AG	250,749	46,436,048	2.95
Delta Lloyd N.V.	891,960	14,512,189	0.92			163,312,164	10.36
Euler Hermes	95,315	8,019,804	0.51	<b>Printing &amp; Publishing</b>			
Hiscox Ltd.	2,561,949	19,042,268	1.20	Pearson PLC	1,337,190	20,642,473	1.31
ING Groep N.V.	1,789,907	13,746,486	0.87	United Business Media Ltd.	1,616,105	13,148,594	0.83
Jardine Lloyd Thompson Group PLC	1,278,284	13,060,408	0.83			33,791,067	2.14
Swiss Re Ltd.	268,241	16,057,349	1.02	<b>Real Estate</b>			
Zurich Insurance Group AG	86,567	17,514,885	1.11	Deutsche Annington Immobilien SE	546,943	9,927,015	0.63
		138,033,936	8.75	Deutsche Wohnen AG	2,431,839	32,246,185	2.05
<b>Machinery &amp; Tools</b>				GSW Immobilien AG	848,249	25,803,735	1.64
Neopost S.A. (I)	404,690	21,909,917	1.39	TAG Immobilien AG	2,946,884	26,227,268	1.66
Schindler Holding AG	112,354	12,091,651	0.77			94,204,203	5.98
		34,001,568	2.16	<b>Specialty Chemicals</b>			
<b>Major Banks</b>				Symrise AG	552,521	17,929,306	1.14
Bank of Ireland	44,665,510	7,593,137	0.48	<b>Specialty Stores</b>			
HSBC Holdings PLC	5,293,608	45,265,996	2.87	Esprit Holdings Ltd.	6,879,529	8,428,000	0.53
		52,859,133	3.35	<b>Telecommunications – Wireless</b>			
<b>Network &amp; Telecom</b>				Vodafone Group PLC	5,345,766	12,072,908	0.77
Ericsson, Inc., "B"	3,970,444	35,279,427	2.24	<b>Telephone Services</b>			
Nokia Oyj (I)	4,960,041	14,632,121	0.93	TDC A.S.	2,310,236	15,195,796	0.97
		49,911,548	3.17	Telecom Italia S.p.A. – Savings Shares	12,875,482	5,074,227	0.32
<b>Other Banks &amp; Diversified Financials</b>						20,270,023	1.29
DnB NOR A.S.A.	1,669,534	20,902,490	1.32	<b>Tobacco</b>			
Julius Baer Group Ltd.	737,603	25,186,428	1.60	British American Tobacco PLC	829,972	33,274,397	2.11
Jyske Bank A.S.	302,054	9,958,252	0.63	Imperial Tobacco Group PLC	662,971	16,723,797	1.06
Sydbank A.S.	495,082	8,320,412	0.53			49,998,194	3.17
UBS AG	930,666	13,780,396	0.87	<b>TOTAL COMMON STOCKS</b>			
UniCredit S.p.A.	3,035,032	12,419,351	0.79			1,460,384,420	92.62
Unione di Banche Italiane S.c.p.A.	1,026,218	3,275,688	0.21	<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €1,226,731,212) (k)</b>			
		93,843,017	5.95			1,460,384,420	92.62
<b>Pharmaceuticals</b>				<b>OTHER ASSETS, LESS LIABILITIES</b>			
Bayer AG	440,278	38,458,283	2.44			116,346,834	7.38
GlaxoSmithKline PLC	2,122,548	40,872,805	2.59	<b>NET ASSETS</b>			
						1,576,731,254	100.00

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Global Bond Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)		
<b>BONDS</b>				<b>Construction</b>					
<b>Asset-Backed &amp; Securitized</b>				Empresas ICA S.A.B. de C.V. 8.9%, 4/02/2021	USD	51,000	47,430	0.18	
Commercial Mortgage Pass-Through Certificates, "A3" 5.293%, 11/12/2049	USD	42,509	43,508	0.16	<b>Emerging Market Quasi-Sovereign</b>				
Commercial Mortgage Pass-Through Certificates, "A4" 5.306%, 10/12/2046		42,509	46,961	0.17	Empresa de Telecomunicaciones de Bogota 7%, 17/01/2023	COP	96,000,000	44,840	0.17
JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.813%, 15/06/2049		73,509	77,012	0.29	Gazprombank OJSC 7.875%, 25/07/2016	RUB	5,000,000	149,644	0.56
			167,481	0.62	Novatek Finance Ltd. 7.75%, 21/02/2017		5,000,000	151,161	0.56
<b>Building</b>				OJSC Russian Agricultural Bank 5.1%, 25/07/2018	USD	200,000	200,675	0.75	
CEMEX S.A.B. de C.V. 9.25%, 12/05/2020	USD	70,000	76,475	0.28	Petroleos Mexicanos 7.65%, 24/11/2021	MXN	1,204,500	100,149	0.37

**MFS Meridian Funds – Global Bond Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Emerging Market Quasi-Sovereign, continued</b>					<b>Emerging Market Sovereign, continued</b>				
RZD Capital PLC 8.3%, 2/04/2019	RUB	5,300,000	164,412	0.61	Republic of Hungary 6.75%, 24/02/2017	HUF	52,580,000	245,293	0.91
Transnet Ltd. 10.5%, 17/09/2020	ZAR	1,000,000	111,834	0.41	Republic of Hungary 6.75%, 24/11/2017		58,760,000	274,960	1.02
			922,715	3.43	Republic of Hungary 5.375%, 21/02/2023	USD	68,000	64,855	0.24
<b>Emerging Market Sovereign</b>					Republic of Hungary 6%, 24/11/2023				
Bonos Tesoreria Pesos 6%, 1/01/2022	CLP	35,000,000	71,560	0.27	Republic of Indonesia 5.25%, 15/05/2018	IDR	2,758,000,000	245,907	0.91
Brazil Letras do Tesouro Nacional 0%, 1/01/2014	BRL	491,000	207,459	0.77	Republic of Indonesia 7%, 15/05/2022		2,553,000,000	235,817	0.88
Brazil Letras do Tesouro Nacional 10%, 1/01/2018		200,000	85,278	0.32	Republic of Indonesia 11%, 15/09/2025		700,000,000	83,228	0.31
Dominican Republic 5.875%, 18/04/2024	USD	100,000	96,500	0.36	Republic of Indonesia 8.375%, 15/09/2026		1,661,000,000	164,553	0.61
Federal Republic of Nigeria 0%, 8/08/2013	NGN	11,123,000	69,017	0.26	Republic of Indonesia 7%, 15/05/2027		1,000,000,000	88,708	0.33
Federal Republic of Nigeria 0%, 12/12/2013		18,120,000	107,879	0.40	Republic of Indonesia 8.25%, 15/06/2032		1,161,000,000	112,987	0.42
Federal Republic of Nigeria 0%, 19/12/2013		2,911,000	17,264	0.06	Republic of Peru 7.84%, 12/08/2020	PEN	293,000	121,580	0.45
Federal Republic of Nigeria 7%, 23/10/2019		9,905,000	44,653	0.17	Republic of Peru, GDN 6.95%, 12/08/2031		85,000	32,717	0.12
Federative Republic of Brazil 6%, 15/08/2016	BRL	285,425	129,552	0.48	Republic of South Africa 13.5%, 15/09/2015	ZAR	1,418,000	164,253	0.61
Federative Republic of Brazil 10%, 1/01/2017		1,897,000	807,497	3.00	Republic of South Africa 8%, 21/12/2018		2,613,000	275,862	1.03
Federative Republic of Brazil 10%, 1/01/2021		658,000	271,843	1.01	Republic of South Africa 7.25%, 15/01/2020		860,000	86,481	0.32
Government of Malaysia 3.172%, 15/07/2016	MYR	273,000	83,386	0.31	Republic of South Africa 6.75%, 31/03/2021		1,144,000	110,586	0.41
Government of Malaysia 4.012%, 15/09/2017		186,000	57,803	0.22	Republic of South Africa 5.5%, 7/12/2023		362,760	49,845	0.19
Government of Malaysia 4.378%, 29/11/2019		415,000	130,546	0.49	Republic of South Africa 10.5%, 21/12/2026		982,000	118,133	0.44
Government of Malaysia 4.16%, 15/07/2021		373,000	115,194	0.43	Republic of South Africa 7%, 28/02/2031		1,746,000	149,594	0.56
Government of Malaysia 4.392%, 15/04/2026		161,000	50,844	0.19	Republic of South Africa 6.5%, 28/02/2041		413,000	30,852	0.11
Government of Poland 0%, 25/01/2014	PLN	482,000	148,979	0.55	Republic of Turkey 4.5%, 11/02/2015	TRY	242,623	128,396	0.48
Government of Poland 5.25%, 25/10/2017		546,000	183,623	0.68	Republic of Turkey 9%, 8/03/2017		408,000	210,749	0.78
Government of Poland 3.75%, 25/04/2018		317,000	100,579	0.37	Republic of Turkey 6.3%, 14/02/2018		480,589	224,165	0.83
Government of Poland 5.5%, 25/10/2019		358,000	123,310	0.46	Republic of Turkey 0%, 11/09/2013		279,000	142,899	0.53
Government of Poland 5.25%, 25/10/2020		379,000	128,989	0.48	Republic of Turkey 8%, 4/06/2014		169,000	86,881	0.32
Government of Poland 5.75%, 25/10/2021		180,000	63,157	0.24	Republic of Turkey 9%, 27/01/2016		500,000	259,821	0.97
Government of Romania 5.9%, 26/07/2017	RON	140,000	43,854	0.16	Republic of Turkey 10.5%, 15/01/2020		185,000	101,963	0.38
Government of Romania 5.8%, 26/10/2015		70,000	21,601	0.08	Republic of Turkey 8.5%, 14/09/2022		75,247	36,731	0.14
Government of Romania 5.75%, 27/01/2016		180,000	55,520	0.21	Republic of Uruguay 5%, 14/09/2018	UYU	605,109	31,474	0.12
Kingdom of Thailand 3.625%, 22/05/2015	THB	3,053,000	98,876	0.37	Republic of Venezuela 12.75%, 23/08/2022	USD	37,000	37,740	0.14
Kingdom of Thailand 3.875%, 13/06/2019		14,087,000	456,255	1.70	Russian Federation 7.5%, 27/02/2019	RUB	4,267,000	134,438	0.50
Kingdom of Thailand 3.65%, 17/12/2021		5,932,000	186,520	0.69	Russian Federation 6.8%, 11/12/2019		2,131,000	64,522	0.24
Kingdom of Thailand 1.25%, 12/03/2028		1,310,218	40,624	0.15					

## MFS Meridian Funds – Global Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Emerging Market Sovereign, continued</b>					<b>International Market Sovereign, continued</b>				
Russian Federation 6.9%, 3/08/2016	RUB	2,770,000	85,382	0.32	Government of Canada 5.75%, 1/06/2033	CAD	56,000	77,324	0.29
Russian Federation 7.4%, 19/04/2017		2,000,000	62,710	0.23	Government of Japan 2%, 20/03/2052	JPY	5,600,000	59,086	0.22
Russian Federation 7.4%, 14/06/2017		5,096,000	160,016	0.60	Government of Japan 1.1%, 20/06/2020		123,200,000	1,308,539	4.87
Russian Federation 7.5%, 15/03/2018		19,482,000	616,418	2.29	Government of Japan 2.1%, 20/09/2024		63,450,000	731,267	2.72
Russian Federation 8.15%, 3/02/2027		4,085,000	128,889	0.48	Government of Japan 2.2%, 20/09/2027		50,800,000	585,912	2.18
Russian Federation 7.05%, 19/01/2028		1,366,000	38,645	0.14	Government of Japan 2.4%, 20/03/2037		20,150,000	231,328	0.86
Titulos de Tesoreria 5%, 21/11/2018	COP	53,000,000	26,481	0.10	Kingdom of Belgium 4.25%, 28/09/2021	EUR	174,000	268,495	1.00
Titulos de Tesoreria 11%, 24/07/2020		304,100,000	194,024	0.72	Kingdom of Spain 4%, 30/07/2015		215,000	295,641	1.10
Titulos de Tesoreria 7.5%, 26/08/2026		210,300,000	109,792	0.41	Kingdom of Spain 5.5%, 30/07/2017		141,000	204,064	0.76
United Mexican States 7.25%, 15/12/2016	MXN	1,120,000	94,647	0.35	Kingdom of Spain 4.6%, 30/07/2019		163,000	226,796	0.84
United Mexican States 5%, 15/06/2017		1,420,000	111,865	0.42	Kingdom of the Netherlands 3.5%, 15/07/2020		76,000	114,941	0.43
United Mexican States 7.75%, 14/12/2017		1,570,000	136,157	0.51	Kingdom of the Netherlands 5.5%, 15/01/2028		51,000	93,481	0.35
United Mexican States 8%, 11/06/2020		2,050,000	182,154	0.68	Republic of France 2.5%, 25/10/2020		230,000	323,972	1.20
United Mexican States 8%, 7/12/2023		1,000,000	90,023	0.34	Republic of France 6%, 25/10/2025		78,000	141,383	0.53
United Mexican States 8.5%, 31/05/2029		2,840,000	260,512	0.97	Republic of France 4.75%, 25/04/2035		109,000	181,518	0.67
United Mexican States 7.75%, 29/05/2031		900,000	76,540	0.28	Republic of Ireland 5.5%, 18/10/2017 (e)		177,000	262,217	0.97
United Mexican States 10%, 20/11/2036		1,460,000	151,454	0.56	Republic of Ireland 4.5%, 18/04/2020 (e)		80,000	112,207	0.42
United Mexican States 8.5%, 18/11/2038		600,000	54,274	0.20	Republic of Italy 4.25%, 1/02/2015		110,000	152,353	0.57
			10,713,428	39.85	Republic of Italy 5.25%, 1/08/2017		579,000	835,039	3.11
<b>Food &amp; Beverages</b>					<b>Mortgage-Backed</b>				
Central American Bottling Corp. 6.75%, 9/02/2022	USD	17,000	17,638	0.07	Freddie Mac 1.426%, 25/08/2017	USD	40,000	40,044	0.15
Central American Bottling Corp. 6.75%, 9/02/2022		18,000	18,675	0.07	Freddie Mac, FRN 3.32%, 25/02/2023		1,000	989	0.00
Corp Lindley S.A. 4.625%, 12/04/2023		9,000	8,550	0.03				41,033	0.15
Cosan Luxembourg S.A. 9.5%, 14/03/2018	BRL	300,000	124,477	0.46	<b>Other Banks &amp; Diversified Financials</b>				
			169,340	0.63	Akbank T.A.S. 7.5%, 5/02/2018	TRY	300,000	139,575	0.52
<b>Forest &amp; Paper Products</b>					Banco Santander Brasil S.A. 8%, 18/03/2016				
Fibria Overseas Finance Ltd. 6.75%, 3/03/2021	USD	150,000	163,500	0.61		BRL	300,000	122,132	0.46
<b>International Market Sovereign</b>					BBVA Banco Continental S.A. 5%, 26/08/2022				
Commonwealth of Australia 5.75%, 15/05/2021	AUD	202,000	208,955	0.78		USD	19,000	18,620	0.07
Federal Republic of Germany 4.25%, 4/07/2018	EUR	95,000	148,260	0.55					
Federal Republic of Germany 3.25%, 4/07/2021		277,000	423,304	1.57					
Federal Republic of Germany 6.25%, 4/01/2030		73,000	149,679	0.56					
Government of Canada 4.5%, 1/06/2015	CAD	172,000	177,561	0.66					
Government of Canada 3.25%, 1/06/2021		130,000	135,084	0.50					

**MFS Meridian Funds – Global Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Other Banks &amp; Diversified Financials, continued</b>				
Citigroup, Inc. 6.125%, 15/05/2018	USD	22,000	25,311	0.09
			305,638	1.14
<b>Precious Metals &amp; Minerals</b>				
IAMGOLD Corp. 6.75%, 1/10/2020	USD	11,000	9,350	0.03
<b>Telephone Services</b>				
Oi S.A. 9.75%, 15/09/2016	BRL	300,000	120,323	0.45
<b>Transportation - Services</b>				
Ultrapetrol (Bahamas) Ltd. 8.875%, 15/06/2021	USD	18,000	18,360	0.07
<b>U.S. Government Agencies and Equivalents</b>				
Small Business Administration 2.22%, 1/03/2033	USD	75,000	71,706	0.27
<b>U.S. Treasury Obligations</b>				
U.S. Treasury Bonds 6.875%, 15/08/2025	USD	232,000	327,954	1.22
U.S. Treasury Bonds 5.25%, 15/02/2029		213,000	266,516	0.99
U.S. Treasury Bonds 4.5%, 15/08/2039		405,000	472,711	1.76

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>U.S. Treasury Obligations, continued</b>				
U.S. Treasury Notes 4.125%, 15/05/2015 (f)	USD	835,000	892,015	3.32
U.S. Treasury Notes 4.75%, 15/08/2017		264,000	302,775	1.13
U.S. Treasury Notes 3.5%, 15/05/2020		962,000	1,060,004	3.94
			3,321,975	12.36
<b>TOTAL BONDS</b>			<b>24,943,200</b>	<b>92.79</b>
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	1,063,000	1,063,000	3.95
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		642,000	642,000	2.39
<b>TOTAL SHORT-TERM OBLIGATIONS</b>			<b>1,705,000</b>	<b>6.34</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$28,264,390) (k)</b>				
			<b>26,648,200</b>	<b>99.13</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>			<b>232,950</b>	<b>0.87</b>
<b>NET ASSETS</b>			<b>26,881,150</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Global Concentrated Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>				
<b>Aerospace</b>				
Honeywell International, Inc.		252,800	20,977,344	5.07
United Technologies Corp.		171,600	18,115,812	4.38
			39,093,156	9.45
<b>Alcoholic Beverages</b>				
Diageo PLC		416,615	13,017,753	3.14
Heineken N.V.		241,512	16,964,399	4.10
			29,982,152	7.24
<b>Apparel Manufacturers</b>				
Compagnie Financiere Richemont S.A.		143,928	14,090,309	3.41
LVMH Moet Hennessy Louis Vuitton S.A.		89,924	16,347,491	3.95
			30,437,800	7.36
<b>Broadcasting</b>				
Omnicom Group, Inc.		169,230	10,876,412	2.63
Time Warner, Inc.		114,780	7,146,203	1.73
Walt Disney Co.		319,710	20,669,252	4.99
			38,691,867	9.35
<b>Business Services</b>				
Accenture PLC, "A"		259,940	19,186,171	4.64
<b>Chemicals</b>				
3M Co.		109,732	12,885,829	3.11
<b>Computer Software</b>				
Oracle Corp.		425,080	13,751,338	3.32
<b>Consumer Products</b>				
Reckitt Benckiser Group PLC		261,904	18,642,144	4.50

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Electrical Equipment</b>				
Legrand S.A.		259,592	13,451,311	3.25
<b>Food &amp; Beverages</b>				
Groupe Danone		205,845	16,266,444	3.93
Nestle S.A.		240,558	16,298,003	3.94
			32,564,447	7.87
<b>Major Banks</b>				
Bank of New York Mellon Corp.		498,830	15,688,204	3.79
<b>Medical Equipment</b>				
Medtronic, Inc.		263,040	14,530,330	3.51
Thermo Fisher Scientific, Inc.		216,520	19,727,137	4.77
Waters Corp.		140,680	14,200,239	3.43
			48,457,706	11.71
<b>Other Banks &amp; Diversified Financials</b>				
Visa, Inc., "A"		98,769	17,483,101	4.22
<b>Railroad &amp; Shipping</b>				
Canadian National Railway Co.		153,790	15,357,469	3.71
<b>Specialty Chemicals</b>				
Akzo Nobel N.V.		178,789	10,882,914	2.63
Linde AG		101,896	19,628,700	4.75
Praxair, Inc.		111,992	13,458,079	3.25
			43,969,693	10.63
<b>Trucking</b>				
United Parcel Service, Inc., "B"		198,290	17,211,572	4.16
<b>TOTAL COMMON STOCKS</b>			<b>406,853,960</b>	<b>98.31</b>



**MFS Meridian Funds – Global Energy Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>SHORT-TERM OBLIGATIONS (y)</b>			
Bank of Nova Scotia 0.005%, 1/08/2013	USD 325,000	325,000	3.43
Barclays U.S. Funding Corp. 0.10%, 1/08/2013	226,000	226,000	2.39
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>551,000</b>	<b>5.82</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$8,932,314)</b>		<b>9,571,987</b>	<b>101.09</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>(102,808)</b>	<b>(1.09)</b>
<b>NET ASSETS</b>		<b>9,469,179</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Global Equity Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Honeywell International, Inc.	973,294	80,763,940	2.41
United Technologies Corp.	644,664	68,057,178	2.04
		148,821,118	4.45
<b>Alcoholic Beverages</b>			
Carlsberg A.S., "B"	309,815	30,709,235	0.92
Diageo PLC	2,496,182	77,996,906	2.33
Heineken N.V.	1,075,792	75,566,287	2.26
Pernod Ricard S.A.	346,015	41,198,728	1.23
		225,471,156	6.74
<b>Apparel Manufacturers</b>			
Burberry Group PLC	741,301	17,253,877	0.52
Compagnie Financiere Richemont S.A.	442,004	43,271,449	1.29
LVMH Moet Hennessy Louis Vuitton S.A.	338,546	61,545,056	1.84
NIKE, Inc., "B"	215,016	13,528,807	0.40
		135,599,189	4.05
<b>Automotive</b>			
Delphi Automotive PLC	633,635	34,038,872	1.02
Harley-Davidson, Inc.	112,643	6,394,743	0.19
		40,433,615	1.21
<b>Broadcasting</b>			
Omnicom Group, Inc.	495,246	31,829,460	0.95
Time Warner, Inc.	689,920	42,954,419	1.28
Viacom, Inc., "B"	232,724	16,935,325	0.51
Walt Disney Co.	1,517,460	98,103,789	2.93
WPP PLC	2,301,149	41,447,385	1.24
		231,270,378	6.91
<b>Brokerage &amp; Asset Managers</b>			
Deutsche Boerse AG	281,207	19,894,834	0.59
<b>Business Services</b>			
Accenture PLC, "A"	889,006	65,617,533	1.96
Adecco S.A.	328,822	20,874,485	0.62
Brenntag AG	96,608	15,872,521	0.47
Compass Group PLC	3,000,106	40,983,932	1.23
		143,348,471	4.28

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Cable TV</b>			
British Sky Broadcasting Group PLC	1,114,790	14,041,842	0.42
Time Warner Cable, Inc.	209,720	23,922,760	0.71
		37,964,602	1.13
<b>Chemicals</b>			
3M Co.	515,036	60,480,677	1.81
<b>Computer Software</b>			
Autodesk, Inc.	328,997	11,643,204	0.35
Check Point Software Technologies Ltd.	230,090	12,956,368	0.39
Dassault Systems S.A.	76,823	10,095,461	0.30
Oracle Corp.	1,764,734	57,089,145	1.70
		91,784,178	2.74
<b>Computer Software – Systems</b>			
Canon, Inc.	646,000	19,958,635	0.60
<b>Consumer Products</b>			
Colgate-Palmolive Co.	776,748	46,503,903	1.39
International Flavors & Fragrances, Inc.	417,026	33,645,658	1.01
Procter & Gamble Co.	154,600	12,414,380	0.37
Reckitt Benckiser Group PLC	1,149,626	81,829,578	2.44
Svenska Cellulosa Aktiefbolaget	1,331,576	35,239,579	1.05
		209,633,098	6.26
<b>Electrical Equipment</b>			
Amphenol Corp., "A"	401,820	31,566,979	0.95
Legrand S.A.	769,619	39,879,444	1.19
Rockwell Automation, Inc.	83,829	8,118,839	0.24
Schneider Electric S.A.	576,407	45,863,680	1.37
		125,428,942	3.75
<b>Electronics</b>			
Altera Corp.	499,010	17,744,796	0.53
Hoya Corp.	1,150,700	24,845,060	0.74
Microchip Technology, Inc.	561,448	22,311,944	0.67
Samsung Electronics Co. Ltd.	20,136	22,942,413	0.68
		87,844,213	2.62
<b>Energy – Independent</b>			
INPEX Corp.	3,271	14,332,132	0.43
<b>Food &amp; Beverages</b>			
Dr Pepper Snapple Group, Inc.	458,319	21,421,830	0.64

**MFS Meridian Funds – Global Equity Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Food &amp; Beverages, continued</b>			
Groupe Danone	785,702	62,088,355	1.85
J.M. Smucker Co.	58,829	6,619,439	0.20
Nestle S.A.	1,296,921	87,867,466	2.63
		177,997,090	5.32
<b>Food &amp; Drug Stores</b>			
Lawson, Inc.	133,800	10,495,189	0.31
Walgreen Co.	489,769	24,610,892	0.74
		35,106,081	1.05
<b>Gaming &amp; Lodging</b>			
William Hill PLC	2,076,841	15,370,457	0.46
<b>General Merchandise</b>			
Target Corp.	383,785	27,344,681	0.82
<b>Insurance</b>			
Swiss Re Ltd.	312,039	24,849,829	0.74
<b>Major Banks</b>			
Bank of New York Mellon Corp.	1,728,896	54,373,779	1.63
Goldman Sachs Group, Inc.	228,420	37,467,733	1.12
Standard Chartered PLC	1,836,263	42,585,623	1.27
State Street Corp.	1,053,511	73,398,111	2.19
		207,825,246	6.21
<b>Medical Equipment</b>			
DENTSPLY International, Inc.	602,312	25,827,139	0.77
Medtronic, Inc.	759,958	41,980,080	1.25
Sonova Holding AG	181,360	20,028,086	0.60
St. Jude Medical, Inc.	1,141,596	59,808,214	1.79
Thermo Fisher Scientific, Inc.	801,265	73,003,254	2.18
Waters Corp.	351,677	35,498,276	1.06
		256,145,049	7.65
<b>Network &amp; Telecom</b>			
Cisco Systems, Inc.	943,199	24,098,734	0.72
<b>Oil Services</b>			
National Oilwell Varco, Inc.	442,497	31,050,014	0.93
Saipem S.p.A.	666,917	14,240,088	0.43
Schlumberger Ltd.	618,776	50,325,052	1.50
		95,615,154	2.86
<b>Other Banks &amp; Diversified Financials</b>			
Aeon Credit Service Co. Ltd. (I)	162,400	4,738,809	0.14
American Express Co.	613,748	45,276,190	1.35
Credicorp Ltd.	57,161	6,790,155	0.20
Erste Group Bank AG	562,797	17,093,206	0.51
Grupo Financiero Banorte S.A. de C.V.	668,200	4,245,321	0.13
ICICI Bank Ltd.	1,028,892	15,382,193	0.46
Itau Unibanco Holding S.A., ADR	1,825,110	23,270,153	0.70
Julius Baer Group Ltd.	622,297	28,268,805	0.84
Komercni Banka A.S.	61,266	11,936,169	0.36
Sberbank of Russia, ADR	873,822	10,075,168	0.30
UBS AG	1,678,587	33,065,688	0.99
Visa, Inc., "A"	386,223	68,365,333	2.04
		268,507,190	8.02
<b>Pharmaceuticals</b>			
Bayer AG	635,505	73,849,529	2.21
Johnson & Johnson	255,432	23,882,892	0.71
Merck KGaA	267,464	44,228,510	1.32
Roche Holding AG	94,993	23,403,106	0.70
		165,364,037	4.94

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Railroad &amp; Shipping</b>			
Canadian National Railway Co.	542,915	54,215,492	1.62
Kuehne & Nagel, Inc. AG	54,519	6,598,010	0.20
		60,813,502	1.82
<b>Restaurants</b>			
McDonald's Corp.	326,919	32,064,216	0.96
Whitbread PLC	79,659	3,914,155	0.11
		35,978,371	1.07
<b>Specialty Chemicals</b>			
Akzo Nobel N.V.	677,724	41,253,165	1.23
L'Air Liquide S.A.	137,852	18,298,792	0.55
Linde AG	497,828	95,898,923	2.86
Praxair, Inc.	324,851	39,037,345	1.17
		194,488,225	5.81
<b>Specialty Stores</b>			
AutoZone, Inc.	47,157	21,153,687	0.63
Sally Beauty Holdings, Inc.	719,385	21,948,436	0.66
		43,102,123	1.29
<b>Trucking</b>			
United Parcel Service, Inc., "B"	620,580	53,866,344	1.61
<b>Utilities – Electric Power</b>			
Red Electrica de Espana	166,235	9,278,378	0.28
<b>TOTAL COMMON STOCKS</b>		<b>3,288,015,729</b>	<b>98.24</b>
<b>SHORT-TERM OBLIGATIONS (y)</b>			
Bank of Nova Scotia 0.005%, 1/08/2013	USD 14,607,000	14,607,000	0.44
Barclays U.S. Funding Corp. 0.1%, 1/08/2013	22,351,000	22,351,000	0.67
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>36,958,000</b>	<b>1.11</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$2,718,252,883)</b>			
		<b>3,324,973,729</b>	<b>99.35</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>			
		<b>21,824,331</b>	<b>0.65</b>
<b>NET ASSETS</b>			
		<b>3,346,798,060</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Global Multi-Asset Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>BONDS</b>				
<b>Aerospace</b>				
Bombardier, Inc. 7.75%, 15/03/2020	USD	175,000	199,938	0.15
<b>Asset-Backed &amp; Securitized</b>				
Bayview Financial Revolving Mortgage Loan Trust, FRN 1.786%, 28/12/2040	USD	403,650	195,109	0.14
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049		560,000	617,546	0.46
Credit Suisse Mortgage Capital Certificate 5.311%, 15/12/2039		490,000	537,652	0.40
Crest Ltd., CDO 7%, 28/01/2040 (b)(p)		1,494,816	74,741	0.06
CWC Capital LLC 5.223%, 15/08/2048		490,000	531,211	0.40
JPMorgan Chase Commercial Mortgage Securities Corp., "A4", FRN 5.813%, 15/06/2049		490,000	549,867	0.41
Merrill Lynch/Countrywide Commercial Mortgage Trust, FRN 5.736%, 12/06/2050		340,000	380,578	0.28
		2,886,704		2.15
<b>Automotive</b>				
Daimler Finance North America LLC 1.3%, 31/07/2015	USD	300,000	301,359	0.23
Delphi Corp. 5%, 15/02/2023		207,000	215,280	0.16
Ford Motor Co. 4.75%, 15/01/2043		77,000	69,819	0.05
Ford Motor Credit Co. LLC 3.984%, 15/06/2016		130,000	136,521	0.10
Hyundai Capital America 2.125%, 2/10/2017		7,000	6,831	0.01
Volkswagen International Finance N.V. 2.375%, 22/03/2017		123,000	125,585	0.09
			855,395	0.64
<b>Biotechnology</b>				
Life Technologies Corp. 6%, 1/03/2020	USD	190,000	215,362	0.16
<b>Broadcasting</b>				
LBI Media, Inc. 13.5%, 15/04/2020 (p)	USD	137,613	48,165	0.04
<b>Building</b>				
Mohawk Industries, Inc. 6.375%, 15/01/2016	USD	200,000	220,288	0.16
<b>Conglomerates</b>				
Roper Industries, Inc. 1.85%, 15/11/2017	USD	43,000	42,508	0.03
<b>Consumer Products</b>				
Avon Products, Inc. 4.6%, 15/03/2020	USD	70,000	72,219	0.05
<b>Electrical Equipment</b>				
Ericsson, Inc. 4.125%, 15/05/2022	USD	73,000	72,263	0.05
<b>Emerging Market Quasi-Sovereign</b>				
Comision Federal de Electricidad 5.75%, 14/02/2042	USD	200,000	190,000	0.14
Gaz Capital S.A. 3.85%, 6/02/2020		200,000	189,500	0.14
Petrobras International Finance Co. 5.375%, 27/01/2021		220,000	219,084	0.17

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>Emerging Market Quasi-Sovereign, continued</b>				
Petroleos Mexicanos 5.5%, 21/01/2021	USD	300,000	323,250	0.24
PTT PLC 3.375%, 25/10/2022		230,000	215,214	0.16
		1,137,048		0.85
<b>Emerging Market Sovereign</b>				
Kingdom of Thailand 3.625%, 16/06/2023	THB	7,290,000	226,368	0.17
Republic of Colombia 6.125%, 18/01/2041	USD	150,000	164,250	0.12
Republic of Lithuania 6.625%, 1/02/2022		250,000	293,125	0.22
Republic of Peru 5.625%, 18/11/2050		2,000	2,040	0.00
Republic of Philippines 5.5%, 30/03/2026		200,000	226,500	0.17
Republic of Turkey 8%, 14/02/2034		80,000	97,000	0.07
United Mexican States 8.5%, 31/05/2029	MXN	3,490,000	320,136	0.24
			1,329,419	0.99
<b>Energy – Independent</b>				
EOG Resources, Inc. 2.625%, 15/03/2023	USD	46,000	42,941	0.03
<b>Financial Institutions</b>				
General Electric Capital Corp. 3.1%, 9/01/2023	USD	157,000	147,603	0.11
International Lease Finance Corp. 5.75%, 15/05/2016		150,000	158,063	0.12
			305,666	0.23
<b>Food &amp; Beverages</b>				
Grupo Bimbo S.A.B. de C.V. 4.5%, 25/01/2022	USD	200,000	205,772	0.15
SABMiller Holdings, Inc. 3.75%, 15/01/2022		207,000	210,854	0.16
Tyson Foods, Inc. 6.6%, 1/04/2016		220,000	248,263	0.19
			664,889	0.50
<b>Forest &amp; Paper Products</b>				
Fibria Overseas Finance Ltd. 7.5%, 4/05/2020	USD	116,000	127,020	0.09
Georgia-Pacific LLC 5.4%, 1/11/2020		173,000	194,871	0.15
			321,891	0.24
<b>Gaming &amp; Lodging</b>				
Fontainebleau Las Vegas Holdings LLC 10.25%, 15/06/2015 (d)	USD	310,000	194	0.00
<b>Insurance</b>				
American International Group, Inc. 4.875%, 15/09/2016	USD	170,000	187,288	0.14
Aviva PLC, FRN 5.7%, 29/09/2049	EUR	120,000	161,238	0.12
UnumProvident Corp. 6.85%, 15/11/2015	USD	182,000	202,160	0.15
			550,686	0.41
<b>Insurance – Property &amp; Casualty</b>				
Berkshire Hathaway, Inc. 4.5%, 11/02/2043	USD	140,000	133,729	0.10
Liberty Mutual Group, Inc. 4.95%, 1/05/2022		62,000	64,251	0.05



**MFS Meridian Funds – Global Multi-Asset Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)		
<b>Insurance – Property &amp; Casualty, continued</b>				<b>International Market Sovereign, continued</b>					
XL Group PLC, FRN 6.5%, 29/12/2049	USD	110,000	108,075	0.08	Republic of Italy 4.25%, 1/02/2015	EUR	273,000	378,113	0.28
			306,055	0.23	Republic of Italy 5.25%, 1/08/2017		1,056,000	1,522,972	1.14
<b>International Market Quasi-Sovereign</b>				<b>Internet</b>					
Electricite de France, FRN 5.25%, 29/12/2049	USD	200,000	191,250	0.14	Baidu, Inc. 3.5%, 28/11/2022	USD	200,000	182,575	0.14
Statoil A.S.A. 4.25%, 23/11/2041		170,000	162,575	0.12	<b>Machinery &amp; Tools</b>				
Statoil A.S.A., FRN 0.565%, 15/05/2018		33,000	33,062	0.03	Case New Holland, Inc. 7.875%, 1/12/2017	USD	190,000	222,775	0.17
Temasek Financial I Ltd. 2.375%, 23/01/2023		280,000	252,829	0.19	<b>Major Banks</b>				
			639,716	0.48	ABN AMRO Bank N.V. 4.25%, 2/02/2017	USD	240,000	256,378	0.19
<b>International Market Sovereign</b>				<b>Bank of America Corp.</b>					
Commonwealth of Australia 5.75%, 15/05/2021	AUD	893,000	923,748	0.69	6.5%, 1/08/2016		220,000	249,299	0.19
Federal Republic of Germany 3.25%, 4/07/2021	EUR	393,000	600,572	0.45	Bank of America Corp., FRN 5.2%, 31/12/2049		46,000	41,400	0.03
Federal Republic of Germany 6.25%, 4/01/2030		332,000	680,730	0.51	Barclays Bank PLC 6%, 14/01/2021	EUR	147,000	219,159	0.16
Government of Canada 4.25%, 1/06/2018	CAD	1,253,000	1,356,866	1.01	Goldman Sachs Group, Inc. 5.75%, 24/01/2022	USD	214,000	238,185	0.18
Government of Canada 3.25%, 1/06/2021		493,000	512,281	0.38	Macquarie Group Ltd. 6%, 14/01/2020		176,000	188,779	0.14
Government of Canada 5.75%, 1/06/2033		183,000	252,685	0.19	Morgan Stanley 7.3%, 13/05/2019		220,000	260,792	0.20
Government of Japan 2%, 20/03/2052	JPY	17,000,000	179,368	0.13	Nordea Bank AB, FRN 0.735%, 13/05/2016		270,000	270,298	0.20
Government of Japan 1.1%, 20/06/2020		201,000,000	2,134,872	1.59				1,724,290	1.29
Government of Japan 2.1%, 20/09/2024		146,900,000	1,693,036	1.26	<b>Medical &amp; Health Technology &amp; Services</b>				
Government of Japan 2.2%, 20/09/2027		116,850,000	1,347,712	1.01	Express Scripts Holding Co. 2.65%, 15/02/2017	USD	300,000	308,457	0.23
Government of Japan 2.4%, 20/03/2037		33,800,000	388,033	0.29	<b>Metals &amp; Mining</b>				
Kingdom of Belgium 4.25%, 28/09/2021	EUR	390,000	601,798	0.45	Barrick Gold Corp. 4.1%, 1/05/2023	USD	58,000	49,329	0.04
Kingdom of Spain 4%, 30/07/2015		972,000	1,336,574	1.00	Barrick International (Barbados) Corp. 5.75%, 15/10/2016		82,000	87,716	0.07
Kingdom of Spain 5.5%, 30/07/2017		138,000	199,722	0.15	Plains Exploration & Production Co. 6.875%, 15/02/2023		253,000	272,506	0.20
Kingdom of Spain 4.6%, 30/07/2019		503,000	699,867	0.52	Rio Tinto Finance (USA) PLC 3.5%, 22/03/2022		210,000	202,791	0.15
Kingdom of the Netherlands 3.5%, 15/07/2020		303,000	458,252	0.34	Southern Copper Corp. 6.75%, 16/04/2040		130,000	124,346	0.09
Kingdom of the Netherlands 5.5%, 15/01/2028		154,000	282,277	0.21	Vale Overseas Ltd. 4.375%, 11/01/2022		112,000	106,095	0.08
Republic of Austria 4.65%, 15/01/2018		320,000	495,699	0.37				842,783	0.63
Republic of Austria 1.75%, 20/10/2023		72,000	92,699	0.07	<b>Mortgage-Backed</b>				
Republic of France 2.5%, 25/10/2020		633,000	891,628	0.66	Fannie Mae 4.5%, 1/03/2034	USD	376,737	400,315	0.30
Republic of France 6%, 25/10/2025		245,000	444,087	0.33	Fannie Mae 5%, 1/03/2036		618,100	667,618	0.50
Republic of France 4.75%, 25/04/2035		341,970	569,484	0.42	Fannie Mae 5.5%, 1/01/2037		130,308	141,836	0.11
Republic of Iceland 4.875%, 16/06/2016	USD	430,000	450,425	0.34					
Republic of Ireland 5.5%, 18/10/2017 (e)	EUR	707,000	1,047,386	0.78					
Republic of Ireland 4.5%, 18/04/2020 (e)		276,000	387,114	0.29					

**MFS Meridian Funds – Global Multi-Asset Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Mortgage-Backed, continued</b>					<b>Real Estate, continued</b>				
Fannie Mae 6%, 1/06/2038	USD	175,895	192,303	0.14	ERP Operating LP, REIT 3%, 15/04/2023	USD	26,000	24,138	0.02
Fannie Mae 4%, 1/02/2041		213,114	222,271	0.17	WEA Finance LLC 6.75%, 2/09/2019		210,000	249,820	0.18
Fannie Mae, TBA 3.5%, 1/09/2043		740,000	743,931	0.55				394,671	0.29
Freddie Mac 2.699%, 25/05/2018		300,000	309,535	0.23	<b>Retailers</b>				
Freddie Mac 4.224%, 25/03/2020		350,000	382,849	0.28	Cencosud S.A. 5.5%, 20/01/2021	USD	151,000	153,177	0.12
Freddie Mac, TBA 3.5%, 1/09/2043		580,000	581,450	0.43	Gap, Inc. 5.95%, 12/04/2021		155,000	174,239	0.13
Ginnie Mae 3.5%, 20/06/2043		916,000	933,580	0.70	Limited Brands, Inc. 6.9%, 15/07/2017		175,000	197,750	0.15
			4,575,688	3.41	Wesfarmers Ltd. 1.874%, 20/03/2018		19,000	18,613	0.01
								543,779	0.41
<b>Natural Gas – Pipeline</b>					<b>Telecommunications – Wireless</b>				
Energy Transfer Partners LP 4.65%, 1/06/2021	USD	229,000	238,226	0.18	America Movil S.A.B. de C.V. 4.75%, 28/06/2022	EUR	117,000	176,539	0.13
Spectra Energy Capital LLC 8%, 1/10/2019		191,000	239,521	0.18	American Tower Corp., REIT 4.7%, 15/03/2022	USD	34,000	34,038	0.02
			477,747	0.36	American Tower Corp., REIT 3.5%, 31/01/2023		26,000	23,665	0.02
								234,242	0.17
<b>Network &amp; Telecom</b>					<b>Tobacco</b>				
AT&T, Inc. 5.55%, 15/08/2041	USD	32,000	33,233	0.02	Altria Group, Inc. 2.85%, 9/08/2022	USD	140,000	129,189	0.10
<b>Oil Services</b>					<b>Transportation – Services</b>				
Transocean, Inc. 6.5%, 15/11/2020	USD	240,000	269,912	0.20	ERAC USA Finance Co. 2.75%, 15/03/2017	USD	34,000	34,679	0.03
<b>Other Banks &amp; Diversified Financials</b>									
Banco de Credito del Peru 6.125%, 24/04/2027	USD	120,000	120,000	0.09	ERAC USA Finance Co. 7%, 15/10/2037		115,000	137,827	0.10
BBVA Bancomer S.A. de C.V. 6.75%, 30/09/2022		150,000	159,375	0.12				172,506	0.13
Capital One Bank (USA) N.A. 3.375%, 15/02/2023		338,000	319,257	0.24	<b>U.S. Treasury Obligations</b>				
Citigroup, Inc. 8.5%, 22/05/2019		215,000	274,302	0.20	U.S. Treasury Bonds, TIPS 0.125%, 15/04/2017	USD	1,036,882	1,071,553	0.80
Citigroup, Inc. 3.375%, 1/03/2023		35,000	33,399	0.02	U.S. Treasury Bonds, TIPS 1.625%, 15/01/2018		416,974	459,616	0.34
Deutsche Bank Capital Funding Trust, FRN 5.33%, 29/09/2049	EUR	166,000	205,103	0.15	U.S. Treasury Bonds, TIPS 1.125%, 15/01/2021 (f)		808,244	872,019	0.65
Groupe BPCE S.A. 12.5%, 29/08/2049		171,000	211,399	0.16	U.S. Treasury Bonds, TIPS 0.375%, 15/07/2023		460,451	459,083	0.34
Santander Holdings USA, Inc. 4.625%, 19/04/2016		150,000	159,395	0.12	U.S. Treasury Bonds, TIPS 2.375%, 15/01/2025 (f)		680,926	815,675	0.61
Santander UK PLC 8.963% to 30/06/2030, FRN to 29/12/2049		150,000	187,500	0.14	U.S. Treasury Bonds, TIPS 2%, 15/01/2026		557,489	645,031	0.48
SunTrust Banks, Inc. 3.5%, 20/01/2017		134,000	140,760	0.11	U.S. Treasury Bonds, TIPS 2.375%, 15/01/2027		395,048	475,878	0.36
U.S. Bancorp 2.95%, 15/07/2022		34,000	32,239	0.02	U.S. Treasury Bonds, TIPS 1.75%, 15/01/2028		368,049	412,473	0.31
			1,842,729	1.37	U.S. Treasury Bonds, TIPS 3.625%, 15/04/2028		318,293	441,433	0.33
					U.S. Treasury Bonds, TIPS 2.5%, 15/01/2029		347,194	427,401	0.32
<b>Pharmaceuticals</b>									
Teva Pharmaceutical Finance B.V. 2.95%, 18/12/2022	USD	100,000	94,004	0.07	U.S. Treasury Bonds, TIPS 3.875%, 15/04/2029		437,853	629,380	0.47
<b>Printing &amp; Publishing</b>									
American Media, Inc. 13.5%, 15/06/2018	USD	23,764	24,002	0.02	U.S. Treasury Bonds, TIPS 3.375%, 15/04/2032		144,361	202,545	0.15
<b>Real Estate</b>									
Boston Properties Ltd. 3.125%, 1/09/2023	USD	130,000	120,713	0.09	U.S. Treasury Bonds, TIPS 2.125%, 15/02/2040		205,850	247,117	0.19
					U.S. Treasury Bonds, TIPS 2.125%, 15/02/2041		313,797	377,341	0.28
					U.S. Treasury Bonds, TIPS 0.75%, 15/02/2042		436,075	378,670	0.28

**MFS Meridian Funds – Global Multi-Asset Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>U.S. Treasury Obligations, continued</b>			
U.S. Treasury Notes, TIPS 1.625%, 15/01/2015 (f)	USD 559,962	583,016	0.44
U.S. Treasury Notes, TIPS 0.5%, 15/04/2015 (f)	499,829	513,574	0.38
U.S. Treasury Notes, TIPS 1.875%, 15/07/2015 (f)	479,040	510,178	0.38
U.S. Treasury Notes, TIPS 2%, 15/01/2016 (f)	551,620	594,414	0.44
U.S. Treasury Notes, TIPS 0.125%, 15/04/2016	892,818	920,440	0.69
U.S. Treasury Notes, TIPS 2.5%, 15/07/2016	464,848	516,309	0.39
U.S. Treasury Notes, TIPS 2.375%, 15/01/2017	462,044	515,107	0.38
U.S. Treasury Notes, TIPS 2.625%, 15/07/2017	354,044	403,887	0.30
U.S. Treasury Notes, TIPS 0.125%, 15/04/2018	343,633	354,720	0.27
U.S. Treasury Notes, TIPS 1.375%, 15/07/2018	418,057	460,124	0.34
U.S. Treasury Notes, TIPS 2.125%, 15/01/2019	283,180	322,250	0.24
U.S. Treasury Notes, TIPS 1.875%, 15/07/2019 (f)	416,754	473,309	0.35
U.S. Treasury Notes, TIPS 1.375%, 15/01/2020 (f)	480,440	527,696	0.39
U.S. Treasury Notes, TIPS 1.25%, 15/07/2020 (f)	818,195	896,435	0.67
U.S. Treasury Notes, TIPS 0.625%, 15/07/2021 (f)	896,088	934,311	0.70
U.S. Treasury Notes, TIPS 0.125%, 15/01/2022 (f)	950,990	940,812	0.70
U.S. Treasury Notes, TIPS 0.125%, 15/07/2022	925,855	913,703	0.68
U.S. Treasury Notes, TIPS 0.125%, 15/01/2023	936,538	912,978	0.68
U.S. Treasury Notes, TIPS 0.625%, 15/02/2043	345,501	286,604	0.21
		19,495,082	14.54
<b>Utilities – Electric Power</b>			
CMS Energy Corp. 5.05%, 15/03/2022	USD 13,000	14,160	0.01
Exelon Generation Co., LLC 4.25%, 15/06/2022	87,000	87,422	0.07
		101,582	0.08
<b>TOTAL BONDS</b>		<b>65,662,779</b>	<b>48.98</b>
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Honeywell International, Inc.	4,032	334,575	0.25
Precision Castparts Corp.	1,361	301,761	0.22
United Technologies Corp.	2,907	306,892	0.23
		943,228	0.70
<b>Alcoholic Beverages</b>			
Pernod Ricard S.A.	4,349	517,819	0.39
<b>Apparel Manufacturers</b>			
Guess?, Inc.	6,840	230,371	0.17
Li & Fung Ltd.	184,000	243,416	0.18
LVMH Moët Hennessy Louis Vuitton S.A.	1,322	240,329	0.18
NIKE, Inc., "B"	4,162	261,873	0.20
VF Corp.	1,160	228,520	0.17
		1,204,509	0.90

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Automotive</b>			
Delphi Automotive PLC	7,530	404,512	0.30
Guangzhou Automobile Group Co. Ltd., "H"	184,000	178,648	0.13
Honda Motor Co. Ltd.	8,900	329,966	0.25
Kia Motors Corp.	5,170	293,147	0.22
		1,206,273	0.90
<b>Biotechnology</b>			
Gilead Sciences, Inc.	5,200	319,540	0.24
<b>Broadcasting</b>			
Twenty-First Century Fox, Inc.	14,832	443,180	0.33
Walt Disney Co.	5,400	349,110	0.26
		792,290	0.59
<b>Brokerage &amp; Asset Managers</b>			
BlackRock, Inc.	753	212,316	0.16
Franklin Resources, Inc.	3,510	171,569	0.13
		383,885	0.29
<b>Business Services</b>			
Accenture PLC, "A"	4,052	299,078	0.22
Cognizant Technology Solutions Corp., "A"	2,783	201,461	0.15
Fidelity National Information Services, Inc.	4,820	208,031	0.16
		708,570	0.53
<b>Cable TV</b>			
Comcast Corp., "Special A"	8,057	347,337	0.26
Time Warner Cable, Inc.	1,350	153,995	0.11
		501,332	0.37
<b>Chemicals</b>			
Celanese Corp.	3,146	151,197	0.11
<b>Computer Software</b>			
Autodesk, Inc.	2,430	85,998	0.06
Citrix Systems, Inc.	2,110	151,962	0.11
Oracle Corp.	7,280	235,508	0.18
Salesforce.com, Inc.	4,142	181,213	0.14
Symantec Corp.	7,840	209,171	0.16
TIBCO Software, Inc.	5,000	124,700	0.09
		988,552	0.74
<b>Computer Software – Systems</b>			
Apple, Inc.	1,088	492,320	0.37
CDW Corp.	5,950	127,925	0.10
EMC Corp.	13,083	342,120	0.25
Hewlett-Packard Co.	29,875	767,190	0.57
NCR Corp.	2,440	87,840	0.07
		1,817,395	1.36
<b>Conglomerates</b>			
Hutchison Whampoa Ltd.	15,000	169,329	0.13
<b>Construction</b>			
Anhui Conch Cement Co. Ltd.	34,500	102,091	0.08
Stanley Black & Decker, Inc.	3,510	297,016	0.22
		399,107	0.30
<b>Consumer Products</b>			
Procter & Gamble Co.	5,390	432,817	0.32
<b>Electrical Equipment</b>			
Danaher Corp.	8,794	592,188	0.44
Schneider Electric S.A.	3,472	276,261	0.21
Siemens AG	2,746	300,690	0.22
		1,169,139	0.87

**MFS Meridian Funds – Global Multi-Asset Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Electronics</b>				<b>Internet</b>			
Altera Corp.	7,219	256,708	0.19	eBay, Inc.	3,417	176,625	0.13
JDS Uniphase Corp.	8,520	124,988	0.09	Facebook, Inc., "A"	1,900	69,977	0.05
Mellanox Technologies Ltd.	2,700	123,255	0.09	Google, Inc., "A"	599	531,672	0.40
Microchip Technology, Inc.	8,569	340,532	0.26			778,274	0.58
NXP Semiconductors N.V.	5,250	171,413	0.13	<b>Machinery &amp; Tools</b>			
Taiwan Semiconductor Manufacturing Co. Ltd.	62,000	211,929	0.16	Atlas Copco AB, "A"	6,774	176,777	0.13
		1,228,825	0.92	Eaton Corp. PLC	3,490	240,636	0.18
<b>Energy – Independent</b>				Glory Ltd.	6,000	140,946	0.10
Anadarko Petroleum Corp.	2,980	263,790	0.20	Joy Global, Inc.	5,358	265,221	0.20
Cabot Oil & Gas Corp.	5,707	432,705	0.32	Roper Industries, Inc.	1,971	248,267	0.19
Cairn Energy PLC	13,935	57,067	0.04	Schindler Holding AG	1,476	211,324	0.16
Cenovus Energy, Inc.	5,030	148,975	0.11			1,283,171	0.96
EOG Resources, Inc.	1,918	279,050	0.21	<b>Major Banks</b>			
Galp Energia SGPS S.A., "B"	3,871	61,797	0.05	Barclays PLC	51,738	226,596	0.17
INPEX Corp.	29	127,066	0.09	BNP Paribas	4,341	280,869	0.21
Occidental Petroleum Corp.	3,019	268,842	0.20	Goldman Sachs Group, Inc.	1,343	220,292	0.17
Oil Search Ltd.	18,250	132,872	0.10	HSBC Holdings PLC	30,251	344,133	0.26
Pioneer Natural Resources Co.	765	118,391	0.09	JPMorgan Chase & Co.	9,148	509,818	0.38
		1,890,555	1.41	Morgan Stanley	12,490	339,853	0.25
<b>Energy – Integrated</b>				Standard Chartered PLC	8,843	205,082	0.15
BG Group PLC	16,414	296,267	0.22	State Street Corp.	3,540	246,632	0.18
Exxon Mobil Corp.	9,214	863,813	0.64	Sumitomo Mitsui Financial Group, Inc.	7,700	352,717	0.26
Petroleo Brasileiro S.A., ADR	14,400	196,416	0.15	Wells Fargo & Co.	9,580	416,730	0.31
Royal Dutch Shell PLC, "A"	15,071	513,101	0.38			3,142,722	2.34
		1,869,597	1.39	<b>Medical &amp; Health Technology &amp; Services</b>			
<b>Engineering – Construction</b>				Kobayashi Pharmaceutical Co. Ltd.	5,200	271,392	0.20
Fluor Corp.	3,234	202,319	0.15	<b>Medical Equipment</b>			
JGC Corp.	10,000	353,386	0.26	Covidien PLC	5,484	337,979	0.25
		555,705	0.41	Sonova Holding AG	1,982	218,878	0.16
<b>Food &amp; Beverages</b>				St. Jude Medical, Inc.	6,014	315,073	0.24
Groupe Danone	8,553	675,882	0.50	Thermo Fisher Scientific, Inc.	4,514	411,271	0.31
M. Dias Branco S.A. Industria e Comercio de Alimentos	3,400	137,857	0.10			1,283,201	0.96
Mondelez International, Inc.	12,406	387,936	0.29	<b>Metals &amp; Mining</b>			
Nestle S.A.	8,226	557,318	0.42	Iluka Resources Ltd.	18,385	182,109	0.14
Want Want China Holdings Ltd.	67,000	90,709	0.07	Rio Tinto Ltd.	7,923	356,162	0.27
		1,849,702	1.38	Steel Authority of India Ltd.	166,013	113,852	0.08
<b>Food &amp; Drug Stores</b>						652,123	0.49
CVS Caremark Corp.	5,240	322,208	0.24	<b>Natural Gas – Distribution</b>			
Jeronimo Martins SGPS S.A.	7,796	154,015	0.11	GDF SUEZ	9,254	194,145	0.14
Lawson, Inc.	1,500	117,659	0.09	Tokyo Gas Co. Ltd.	29,000	159,647	0.12
		593,882	0.44			353,792	0.26
<b>Gaming &amp; Lodging</b>				<b>Network &amp; Telecom</b>			
Sands China Ltd.	51,200	276,941	0.21	Qualcomm, Inc.	560	36,148	0.03
<b>General Merchandise</b>				<b>Oil Services</b>			
Target Corp.	7,348	523,545	0.39	Dresser-Rand Group, Inc.	2,415	147,001	0.11
<b>Insurance</b>				EnSCO PLC, "A"	2,780	159,405	0.12
ACE Ltd.	2,743	250,655	0.19	Schlumberger Ltd.	2,587	210,401	0.16
AIA Group Ltd.	81,200	384,767	0.29			516,807	0.39
Delta Lloyd N.V.	12,150	262,984	0.19	<b>Other Banks &amp; Diversified Financials</b>			
Hiscox Ltd.	28,243	279,270	0.21	American Express Co.	3,840	283,277	0.21
ING Groep N.V.	24,714	252,505	0.19	DBS Group Holdings Ltd.	22,000	289,098	0.22
MetLife, Inc.	7,870	381,065	0.28	Discover Financial Services	5,735	283,940	0.21
		1,811,246	1.35	Erste Group Bank AG	10,879	330,416	0.25
				Fifth Third Bancorp	9,870	189,800	0.14
				Housing Development Finance Corp. Ltd.	14,726	193,856	0.14
				ICICI Bank Ltd., ADR	5,257	172,324	0.13

**MFS Meridian Funds – Global Multi-Asset Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Other Banks &amp; Diversified Financials, continued</b>			
Itau Unibanco Holding S.A., IPS	13,350	170,521	0.13
Kasikornbank PLC, NVDR	44,100	257,133	0.19
Sberbank of Russia, ADR	20,346	234,589	0.18
UBS AG	19,745	388,947	0.29
UniCredit S.p.A.	39,994	217,719	0.16
Visa, Inc., "A"	2,509	444,118	0.33
		3,455,738	2.58
<b>Pharmaceuticals</b>			
Bayer AG	3,571	414,972	0.31
Mallinckrodt PLC	689	31,618	0.02
Novartis AG	8,360	601,627	0.45
Pfizer, Inc.	22,501	657,704	0.49
Roche Holding AG	2,068	509,486	0.38
Santen Pharmaceutical Co. Ltd.	5,900	257,609	0.19
		2,473,016	1.84
<b>Precious Metals &amp; Minerals</b>			
Newcrest Mining Ltd.	5,248	57,691	0.04
<b>Printing &amp; Publishing</b>			
American Media Operations, Inc.	6,090	31,729	0.02
<b>Railroad &amp; Shipping</b>			
Union Pacific Corp.	1,310	207,753	0.16
<b>Real Estate</b>			
Advance Residence Investment Corp., REIT	32	64,745	0.05
Alexandria Real Estate Equities, Inc., REIT	1,460	100,010	0.07
alstria office AG, REIT	4,300	50,340	0.04
Ascendas India Trust, IEU	196,000	110,273	0.08
Asesor de Activos Prisma S.A.P.I. de C.V., REIT	22,800	34,327	0.03
Atrium European Real Estate Ltd.	21,500	120,703	0.09
AvalonBay Communities, Inc., REIT	1,090	147,521	0.11
Big Yellow Group PLC, REIT	20,540	135,922	0.10
Boston Properties, Inc., REIT	1,080	115,506	0.09
BR Malls Participacoes S.A.	6,700	59,383	0.04
British Land Co. PLC, REIT	10,891	98,993	0.07
CFS Retail Property Trust Group, REIT	61,524	113,367	0.08
Corio N.V., REIT	5,173	226,311	0.17
Corporate Office Properties Trust, REIT	2,350	59,878	0.04
DDR Corp., REIT	4,590	78,397	0.06
Deutsche Annington Immobilien SE	594	14,343	0.01
Digital Realty Trust, Inc., REIT	1,440	79,618	0.06
EastGroup Properties, Inc., REIT	2,270	140,422	0.10
Equity Lifestyle Properties, Inc., REIT	3,820	147,032	0.11
Equity Residential, REIT	1,330	74,480	0.06
Federal Realty Investment Trust, REIT	830	87,424	0.07
Global Logistic Properties Ltd.	59,000	131,849	0.10
Hang Lung Properties Ltd.	70,000	226,997	0.17
Henderson Land Development Co. Ltd.	23,274	145,245	0.11
Home Properties, Inc., REIT	1,780	113,582	0.08
Host Hotels & Resorts, Inc., REIT	8,360	149,310	0.11
Kenedix Realty Investment Corp., REIT	16	63,732	0.05
LEG Immobilien AG	780	39,224	0.03
Link REIT	37,062	181,353	0.14
Macquarie Mexico Real Estate S.A. de C.V., REIT	14,000	28,235	0.02
Medical Properties Trust, Inc., REIT	6,300	91,980	0.07
Mid-America Apartment Communities, Inc., REIT	2,080	140,504	0.10

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Real Estate, continued</b>			
Mitsubishi Estate Co. Ltd.	23,000	585,160	0.44
Mitsui Fudosan Co. Ltd.	9,000	272,362	0.20
Multiplan Empreendimentos Imobiliarios S.A.	3,200	70,639	0.05
National Health Investors, Inc., REIT	1,480	92,633	0.07
NTT Urban Development Corp.	111	134,229	0.10
Plum Creek Timber Co. Inc., REIT	2,850	139,023	0.10
Public Storage, Inc., REIT	1,660	264,305	0.20
Retail Opportunity Investment Corp., REIT	5,300	72,610	0.05
SEGRO PLC, REIT	37,415	176,900	0.13
Simon Property Group, Inc., REIT	1,920	307,315	0.23
Stockland, IEU	43,780	140,879	0.11
Sun Hung Kai Properties Ltd.	7,197	96,045	0.07
TAG Immobilien AG	4,085	48,367	0.04
Tanger Factory Outlet Centers, Inc., REIT	3,200	103,776	0.08
Unibail-Rodamco, REIT	857	207,671	0.16
Ventas, Inc., REIT	2,220	145,943	0.11
Vornado Realty Trust, REIT	2,120	179,797	0.13
Westfield Group, REIT	12,137	122,403	0.09
Weyerhaeuser Co., REIT	4,510	128,084	0.10
		6,659,147	4.97
<b>Restaurants</b>			
Arcos Dorados Holdings, Inc.	17,240	207,914	0.15
McDonald's Corp.	2,677	262,560	0.20
		470,474	0.35
<b>Specialty Chemicals</b>			
Akzo Nobel N.V.	4,850	295,220	0.22
FMC Corp.	2,200	145,552	0.11
Linde AG	1,408	271,230	0.20
		712,002	0.53
<b>Specialty Stores</b>			
Industria de Diseno Textil S.A.	1,639	218,480	0.16
<b>Telecommunications – Wireless</b>			
American Tower Corp., REIT	4,012	284,009	0.21
KDDI Corp.	6,884	380,374	0.29
Tele2 AB, "B"	13,773	176,437	0.13
TIM Participacoes S.A., ADR	9,395	176,344	0.13
		1,017,164	0.76
<b>Telephone Services</b>			
BT Group PLC	26,260	136,103	0.10
China Unicom (Hong Kong) Ltd.	90,000	132,059	0.10
TDC A.S.	27,039	236,605	0.18
Telecom Italia S.p.A.	61,632	41,693	0.03
Telecom Italia S.p.A. – Savings Shares	151,359	79,356	0.06
Verizon Communications, Inc.	3,350	165,758	0.12
		791,574	0.59
<b>Tobacco</b>			
Japan Tobacco, Inc.	12,000	419,773	0.31
Philip Morris International, Inc.	2,681	239,092	0.18
		658,865	0.49
<b>Trucking</b>			
Expeditors International of Washington, Inc.	6,701	270,184	0.20
Yamato Holdings Co. Ltd.	11,700	257,159	0.19
		527,343	0.39
<b>Utilities – Electric Power</b>			
CMS Energy Corp.	16,239	454,530	0.34
Edison International	4,298	214,255	0.16

## MFS Meridian Funds – Global Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
Utilities – Electric Power, continued				
Energias do Brasil S.A.	33,100	171,351	0.13	
		840,136	0.63	
<b>TOTAL COMMON STOCKS</b>		<b>48,743,722</b>	<b>36.36</b>	
	<b>First Exercise</b>	<b>Number of Shares</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>WARRANTS</b>				
Deutsche Bank (Federal Bank Ltd. – Zero Strike Warrant (1 share for 1 warrant))	29/05/18	24,209	139,119	0.10
	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	793,000	793,000	0.59
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		1,211,000	1,211,000	0.91
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>2,004,000</b>	<b>1.50</b>	
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$113,983,947) (k)</b>		<b>116,549,620</b>	<b>86.94</b>	
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>17,505,660</b>	<b>13.06</b>	
<b>NET ASSETS</b>		<b>134,055,280</b>	<b>100.00</b>	

See schedules of investments footnotes and notes to financial statements

## MFS Meridian Funds – Global Research Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Honeywell International, Inc.	39,960	3,315,876	0.78
Precision Castparts Corp.	13,501	2,993,442	0.70
United Technologies Corp.	28,820	3,042,527	0.72
		9,351,845	2.20
<b>Alcoholic Beverages</b>			
Pernod Ricard S.A.	43,137	5,136,163	1.21
<b>Apparel Manufacturers</b>			
Guess?, Inc.	67,850	2,285,188	0.53
Li & Fung Ltd.	1,826,000	2,415,643	0.57
LVMH Moët Hennessy Louis Vuitton S.A.	13,040	2,370,572	0.56
NIKE, Inc., "B"	41,310	2,599,225	0.61
VF Corp.	11,494	2,264,318	0.53
		11,934,946	2.80
<b>Automotive</b>			
Delphi Automotive PLC	74,650	4,010,198	0.94
Guangzhou Automobile Group Co. Ltd., "H"	1,840,000	1,786,477	0.42
Honda Motor Co. Ltd.	88,300	3,273,711	0.77
Kia Motors Corp.	51,050	2,894,617	0.68
		11,965,003	2.81
<b>Biotechnology</b>			
Gilead Sciences, Inc.	51,610	3,171,435	0.74
<b>Broadcasting</b>			
Twenty-First Century Fox, Inc.	147,140	4,396,543	1.03
Walt Disney Co.	53,550	3,462,008	0.82
		7,858,551	1.85

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Brokerage &amp; Asset Managers</b>			
BlackRock, Inc.	7,462	2,103,986	0.49
Franklin Resources, Inc.	34,815	1,701,757	0.40
		3,805,743	0.89
<b>Business Services</b>			
Accenture PLC, "A"	40,190	2,966,424	0.70
Cognizant Technology Solutions Corp., "A"	27,590	1,997,240	0.47
Fidelity National Information Services, Inc.	47,870	2,066,069	0.48
		7,029,733	1.65
<b>Cable TV</b>			
Comcast Corp., "Special A"	79,920	3,445,351	0.81
Time Warner Cable, Inc.	13,400	1,528,538	0.36
		4,973,889	1.17
<b>Chemicals</b>			
Celanese Corp.	31,150	1,497,069	0.35
<b>Computer Software</b>			
Autodesk, Inc.	24,130	853,961	0.20
Citrix Systems, Inc.	20,930	1,507,379	0.36
Oracle Corp.	72,650	2,350,228	0.55
Salesforce.com, Inc.	41,078	1,797,163	0.42
Symantec Corp.	77,830	2,076,504	0.49
TIBCO Software, Inc.	49,610	1,237,273	0.29
		9,822,508	2.31
<b>Computer Software – Systems</b>			
Apple, Inc.	10,788	4,881,570	1.15
CDW Corp.	58,980	1,268,070	0.30

**MFS Meridian Funds – Global Research Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Computer Software – Systems, continued</b>				<b>Food &amp; Drug Stores</b>			
EMC Corp.	129,800	3,394,270	0.80	CVS Caremark Corp.	51,960	3,195,020	0.75
Hewlett-Packard Co.	296,280	7,608,470	1.79	Jeronimo Martins SGPS S.A.	77,311	1,527,333	0.36
NCR Corp.	24,230	872,280	0.20	Lawson, Inc.	15,000	1,176,591	0.28
		18,024,660	4.24			5,898,944	1.39
<b>Conglomerates</b>				<b>Gaming &amp; Lodging</b>			
Hutchison Whampoa Ltd.	149,000	1,682,004	0.39	Sands China Ltd.	506,800	2,741,279	0.64
<b>Construction</b>				<b>General Merchandise</b>			
Anhui Conch Cement Co. Ltd.	341,000	1,009,071	0.24	Target Corp.	72,810	5,187,713	1.22
Stanley Black & Decker, Inc.	34,840	2,948,161	0.69				
		3,957,232	0.93	<b>Insurance</b>			
<b>Consumer Products</b>				ACE Ltd.			
Procter & Gamble Co.	53,490	4,295,247	1.01	AIA Group Ltd.	806,200	3,820,188	0.90
<b>Electrical Equipment</b>				Delta Lloyd N.V.			
Danaher Corp.	87,280	5,877,435	1.38	Hiscox Ltd.	280,094	2,769,605	0.65
Schneider Electric S.A.	34,427	2,739,295	0.65	ING Groep N.V.	245,091	2,504,116	0.59
Siemens AG	27,229	2,981,605	0.70	MetLife, Inc.	78,120	3,782,570	0.89
		11,598,335	2.73			17,969,515	4.22
<b>Electronics</b>				<b>Internet</b>			
Altera Corp.	71,590	2,545,740	0.60	eBay, Inc.	33,790	1,746,605	0.41
JDS Uniphase Corp.	84,460	1,239,028	0.29	Facebook, Inc., "A"	18,870	694,982	0.16
Mellanox Technologies Ltd.	26,730	1,220,225	0.29	Google, Inc., "A"	5,936	5,268,794	1.24
Microchip Technology, Inc.	85,000	3,377,900	0.79			7,710,381	1.81
NXP Semiconductors N.V.	52,050	1,699,433	0.40	<b>Machinery &amp; Tools</b>			
Taiwan Semiconductor Manufacturing Co. Ltd.	606,704	2,073,839	0.49	Atlas Copco AB, "A"	67,174	1,752,997	0.41
		12,156,165	2.86	Eaton Corp. PLC	34,610	2,386,360	0.56
<b>Energy – Independent</b>				Glory Ltd.			
Anadarko Petroleum Corp.	29,520	2,613,110	0.61	Joy Global, Inc.	53,190	2,632,905	0.62
Cabot Oil & Gas Corp.	56,630	4,293,687	1.01	Roper Industries, Inc.	19,543	2,461,636	0.58
Cairn Energy PLC	138,187	565,904	0.13	Schindler Holding AG	14,632	2,094,916	0.49
Cenovus Energy, Inc.	49,880	1,477,314	0.35			12,724,177	2.99
EOG Resources, Inc.	19,016	2,766,638	0.65	<b>Major Banks</b>			
Galp Energia SGPS S.A., "B"	39,092	624,072	0.15	Barclays PLC	513,091	2,247,174	0.53
INPEX Corp.	287	1,257,512	0.29	BNP Paribas	43,056	2,785,790	0.65
Occidental Petroleum Corp.	29,950	2,667,048	0.63	Goldman Sachs Group, Inc.	13,317	2,184,388	0.51
Oil Search Ltd.	180,980	1,317,658	0.31	HSBC Holdings PLC	299,998	3,412,750	0.80
Pioneer Natural Resources Co.	7,589	1,174,474	0.28	JPMorgan Chase & Co.	90,750	5,057,498	1.19
		18,757,417	4.41	Morgan Stanley	123,820	3,369,142	0.79
<b>Energy – Integrated</b>				Standard Chartered PLC			
BG Group PLC	162,779	2,938,102	0.69	State Street Corp.	35,120	2,446,810	0.58
Exxon Mobil Corp.	91,360	8,565,000	2.01	Sumitomo Mitsui Financial Group, Inc.	77,000	3,527,168	0.83
Petroleo Brasileiro S.A., ADR	142,720	1,946,701	0.46	Wells Fargo & Co.	95,010	4,132,935	0.97
Royal Dutch Shell PLC, "A"	149,458	5,088,385	1.20			31,197,477	7.33
		18,538,188	4.36	<b>Medical &amp; Health Technology &amp; Services</b>			
<b>Engineering – Construction</b>				Kobayashi Pharmaceutical Co. Ltd.			
Fluor Corp.	32,030	2,003,797	0.47		51,200	2,672,168	0.63
JGC Corp.	89,000	3,145,133	0.74	<b>Medical Equipment</b>			
		5,148,930	1.21	Covidien PLC	54,430	3,354,521	0.79
<b>Food &amp; Beverages</b>				Sonova Holding AG			
Groupe Danone	84,821	6,702,791	1.58	St. Jude Medical, Inc.	59,570	3,120,872	0.73
M. Dias Branco S.A. Industria e Comercio de Alimentos	33,900	1,374,515	0.32	Thermo Fisher Scientific, Inc.	44,770	4,078,995	0.96
Mondelez International, Inc.	122,990	3,845,897	0.90			12,724,171	2.99
Nestle S.A.	81,597	5,528,264	1.30	<b>Metals &amp; Mining</b>			
Want Want China Holdings Ltd.	657,000	889,486	0.21	Iluka Resources Ltd.	182,329	1,806,028	0.43
		18,340,953	4.31	Rio Tinto Ltd.	78,590	3,532,852	0.83
				Steel Authority of India Ltd.			
				1,636,988			
				1,122,645			
				6,461,525			
				1.52			
				<b>Natural Gas – Distribution</b>			
				GDF SUEZ			
				91,766			
				1,925,215			
				0.45			

## MFS Meridian Funds – Global Research Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>Natural Gas – Distribution, continued</b>				<b>Telephone Services</b>				
Tokyo Gas Co. Ltd.	282,000	1,552,426	0.37	BT Group PLC	259,930	1,347,191	0.32	
		3,477,641	0.82	China Unicom (Hong Kong) Ltd.	884,000	1,297,117	0.30	
<b>Network &amp; Telecom</b>				TDC A.S.	268,147	2,346,421	0.55	
Qualcomm, Inc.	5,500	355,025	0.08	Telecom Italia S.p.A.	611,207	413,471	0.10	
<b>Oil Services</b>				Telecom Italia S.p.A. – Savings Shares	1,501,036	786,979	0.18	
Dresser-Rand Group, Inc.	23,980	1,459,663	0.34	Verizon Communications, Inc.	33,180	1,641,746	0.39	
EnSCO PLC, "A"	27,560	1,580,290	0.37			7,832,925	1.84	
Schlumberger Ltd.	25,690	2,089,368	0.49	<b>Tobacco</b>				
		5,129,321	1.20	Japan Tobacco, Inc.	117,900	4,124,272	0.97	
<b>Other Banks &amp; Diversified Financials</b>				Philip Morris International, Inc.	26,580	2,370,404	0.56	
American Express Co.	38,150	2,814,326	0.66			6,494,676	1.53	
DBS Group Holdings Ltd.	213,000	2,798,993	0.66	<b>Trucking</b>				
Discover Financial Services	56,850	2,814,644	0.66	Expeditors				
Erste Group Bank AG	107,875	3,276,367	0.77	International of Washington, Inc.	66,460	2,679,667	0.63	
Federal Bank Ltd.	238,009	1,368,635	0.32	Yamato Holdings Co. Ltd.	115,700	2,543,013	0.60	
Fifth Third Bancorp	97,820	1,881,079	0.44			5,222,680	1.23	
Housing Development Finance Corp. Ltd.	146,039	1,922,489	0.45	<b>Utilities – Electric Power</b>				
ICICI Bank Ltd.	112,275	1,678,539	0.39	CMS Energy Corp.	161,010	4,506,670	1.06	
Itau Unibanco Holding S.A., IPS	132,680	1,694,740	0.40	Edison International	42,610	2,124,109	0.50	
Kasikornbank PLC, NVDR	437,100	2,548,586	0.60	Energias do Brasil S.A.	327,900	1,697,459	0.40	
Sberbank of Russia, ADR	201,769	2,326,397	0.55			8,328,238	1.96	
UBS AG	195,818	3,857,326	0.91	<b>TOTAL COMMON STOCKS</b>		<b>420,933,395</b>	<b>98.92</b>	
UniCredit S.p.A.	396,617	2,159,100	0.51	<b>SHORT-TERM OBLIGATIONS (y)</b>				
Visa, Inc., "A"	24,881	4,404,186	1.03	Bank of Nova Scotia				
		35,545,407	8.35	0.005%, 1/08/2013	USD	1,233,000	1,233,000	0.29
<b>Pharmaceuticals</b>				Barclays U.S. Funding Corp.				
Bayer AG	35,409	4,114,740	0.97	0.1%, 1/08/2013	1,888,000	1,888,000	0.44	
Mallinckrodt PLC	6,806	312,327	0.07	<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>3,121,000</b>	<b>0.73</b>	
Novartis AG	82,870	5,963,739	1.40	<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$357,952,355)</b>				
Pfizer, Inc.	223,130	6,522,090	1.53			<b>424,054,395</b>	<b>99.65</b>	
Roche Holding AG	20,528	5,057,414	1.19	<b>OTHER ASSETS, LESS LIABILITIES</b>				
Santen Pharmaceutical Co. Ltd.	57,900	2,528,061	0.60			<b>1,488,914</b>	<b>0.35</b>	
		24,498,371	5.76	<b>NET ASSETS</b>				
<b>Precious Metals &amp; Minerals</b>						<b>425,543,309</b>	<b>100.00</b>	
Newcrest Mining Ltd.	52,042	572,094	0.13	See schedules of investments footnotes and notes to financial statements				
<b>Railroad &amp; Shipping</b>								
Union Pacific Corp.	12,996	2,061,036	0.48					
<b>Real Estate</b>								
Mitsubishi Estate Co. Ltd.	142,000	3,612,726	0.85					
<b>Restaurants</b>								
Arcos Dorados Holdings, Inc.	171,060	2,062,984	0.49					
McDonald's Corp.	26,546	2,603,632	0.61					
		4,666,616	1.10					
<b>Specialty Chemicals</b>								
Akzo Nobel N.V.	48,090	2,927,246	0.69					
FMC Corp.	21,880	1,447,581	0.34					
Linde AG	13,963	2,689,758	0.63					
		7,064,585	1.66					
<b>Specialty Stores</b>								
Industria de Diseno Textil S.A.	16,258	2,167,208	0.51					
<b>Telecommunications – Wireless</b>								
American Tower Corp., REIT	32,200	2,279,438	0.54					
KDDI Corp.	68,646	3,793,023	0.89					
Tele2 AB, "B"	136,581	1,749,655	0.41					
TIM Participacoes S.A., ADR	93,200	1,749,364	0.41					
		9,571,480	2.25					



**MFS Meridian Funds – Global Total Return Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>				<b>Electrical Equipment</b>			
<b>Aerospace</b>				Danaher Corp.			
Cobham PLC	1,294,122	5,661,933	0.32		102,590	6,908,411	0.40
Honeywell International, Inc.	224,640	18,640,626	1.07	Legrand S.A.	141,409	7,327,408	0.42
Northrop Grumman Corp.	195,790	18,024,426	1.04	Pentair Ltd.	35,346	2,158,934	0.12
United Technologies Corp.	179,350	18,933,980	1.09	Spectris PLC	106,013	3,402,846	0.20
		61,260,965	3.52	Tyco International Ltd.	185,440	6,455,166	0.37
						26,252,765	1.51
<b>Alcoholic Beverages</b>				<b>Electronics</b>			
Heineken N.V.	212,533	14,928,842	0.86	Halma PLC	463,983	3,924,439	0.23
<b>Automotive</b>				Hirose Electric Co. Ltd.			
Johnson Controls, Inc.	153,190	6,159,770	0.35		34,300	4,585,711	0.26
USS Co. Ltd.	43,440	5,195,407	0.30	Taiwan Semiconductor Manufacturing Co. Ltd., ADR	591,745	10,047,830	0.58
		11,355,177	0.65			18,557,980	1.07
<b>Broadcasting</b>				<b>Energy – Independent</b>			
Fuji Television Network, Inc.	2,275	4,119,676	0.24	Cairn Energy PLC	786,642	3,221,461	0.18
Nippon Television Holdings, Inc.	245,100	4,440,889	0.25	Occidental Petroleum Corp.	116,930	10,412,617	0.60
Omicom Group, Inc.	122,380	7,865,363	0.45			13,634,078	0.78
Viacom, Inc., "B"	107,080	7,792,212	0.45	<b>Energy – Integrated</b>			
Walt Disney Co.	198,910	12,859,532	0.74	Chevron Corp.	66,482	8,369,419	0.48
		37,077,672	2.13	Exxon Mobil Corp.	189,040	17,722,500	1.02
<b>Brokerage &amp; Asset Managers</b>				Royal Dutch Shell PLC, "A"			
BlackRock, Inc.	35,424	9,988,151	0.57		446,680	15,207,481	0.88
Computershare Ltd.	288,955	2,540,131	0.15	Suncor Energy, Inc.	177,613	5,613,200	0.32
Daiwa Securities Group, Inc.	533,000	4,550,996	0.26			46,912,600	2.70
		17,079,278	0.98	<b>Food &amp; Beverages</b>			
<b>Business Services</b>				General Mills, Inc.			
Accenture PLC, "A"	199,920	14,756,095	0.85		201,920	10,499,840	0.61
Amadeus IT Holding S.A.	309,176	10,620,082	0.61	Groupe Danone	277,253	21,909,302	1.26
Bunzl PLC	360,956	7,736,882	0.44	Nestle S.A.	257,554	17,449,496	1.00
Compass Group PLC	946,130	12,924,919	0.74			49,858,638	2.87
Dun & Bradstreet Corp.	26,360	2,731,687	0.16	<b>Food &amp; Drug Stores</b>			
Nomura Research, Inc.	264,900	8,684,802	0.50	CVS Caremark Corp.	242,120	14,887,959	0.86
		57,454,467	3.30	Lawson, Inc.	84,400	6,620,284	0.38
<b>Cable TV</b>							
Comcast Corp., "Special A"	170,860	7,365,775	0.42			21,508,243	1.24
<b>Chemicals</b>				<b>General Merchandise</b>			
3M Co.	125,884	14,782,558	0.85	Target Corp.	136,130	9,699,263	0.56
Givaudan S.A.	5,013	6,982,286	0.40	<b>Insurance</b>			
PPG Industries, Inc.	74,104	11,889,246	0.68	Aon PLC	98,570	6,653,475	0.38
		33,654,090	1.93	Hiscox Ltd.	442,379	4,374,300	0.25
<b>Computer Software</b>				ING Groep N.V.			
Oracle Corp.	271,550	8,784,643	0.50		620,892	6,343,707	0.37
<b>Computer Software – Systems</b>				MetLife, Inc.			
Canon, Inc.	217,700	6,725,998	0.39		246,250	11,923,425	0.69
International Business Machines Corp.	77,712	15,156,948	0.87	Prudential Financial, Inc.	88,930	7,022,802	0.40
		21,882,946	1.26	Swiss Re Ltd.	109,075	8,686,399	0.50
<b>Construction</b>				Travelers Cos., Inc.			
Geberit AG	18,754	5,027,681	0.29		139,720	11,673,606	0.67
Stanley Black & Decker, Inc.	90,100	7,624,262	0.44	Zurich Insurance Group AG	21,235	5,715,747	0.33
		12,651,943	0.73			62,393,461	3.59
<b>Consumer Products</b>				<b>Leisure &amp; Toys</b>			
Henkel KGaA, IPS	148,220	14,520,663	0.84	Hasbro, Inc.	150,440	6,920,240	0.40
Kao Corp.	439,200	14,085,262	0.81	<b>Machinery &amp; Tools</b>			
KOSE Corp.	108,000	3,062,077	0.18	Glory Ltd.	116,200	2,729,650	0.16
Procter & Gamble Co.	124,380	9,987,714	0.57	Neopost S.A. (I)	67,170	4,837,929	0.28
Reckitt Benckiser Group PLC	142,506	10,143,478	0.58			7,567,579	0.44
		51,799,194	2.98	<b>Major Banks</b>			
				Bank of New York Mellon Corp.	307,072	9,657,414	0.56
				Goldman Sachs Group, Inc.	52,481	8,608,458	0.49
				HSBC Holdings PLC	1,103,487	12,553,169	0.72
				JPMorgan Chase & Co.	327,180	18,233,741	1.05
				State Street Corp.	138,940	9,679,950	0.56
				Sumitomo Mitsui Financial Group, Inc.	85,600	3,921,111	0.23

**MFS Meridian Funds – Global Total Return Fund,  
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<b>Major Banks, continued</b>				<b>Tobacco</b>				
Toronto-Dominion Bank	35,727	3,010,933	0.17	British American Tobacco PLC	244,621	13,046,870	0.75	
Wells Fargo & Co.	393,030	17,096,805	0.98	Japan Tobacco, Inc.	380,300	13,303,314	0.76	
		82,761,581	4.76	Lorillard, Inc.	145,460	6,186,414	0.36	
				Philip Morris International, Inc.	235,030	20,959,975	1.21	
<b>Medical &amp; Health Technology &amp; Services</b>						53,496,573	3.08	
Kobayashi Pharmaceutical Co. Ltd.	80,500	4,201,358	0.24	<b>Trucking</b>				
Quest Diagnostics, Inc.	57,010	3,324,253	0.19	United Parcel Service, Inc., "B"	47,440	4,117,792	0.24	
		7,525,611	0.43	Yamato Holdings Co. Ltd.	580,100	12,750,232	0.73	
<b>Medical Equipment</b>						16,868,024	0.97	
Abbott Laboratories	193,310	7,080,945	0.40	<b>TOTAL COMMON STOCKS</b>				
Medtronic, Inc.	169,530	9,364,837	0.54			<b>1,036,273,677</b>	<b>59.58</b>	
St. Jude Medical, Inc.	119,330	6,251,699	0.36	<b>BONDS</b>				
		22,697,481	1.30	<b>Asset-Backed &amp; Securitized</b>				
<b>Network &amp; Telecom</b>				Bayview Commercial Asset				
Ericsson, Inc., "B"	1,170,513	13,836,445	0.79	Trust, FRN				
Nokia Oyj (I)	1,408,292	5,526,887	0.32	1.72%, 25/07/2023	CAD	221,167	214,521	0.01
		19,363,332	1.11	Citigroup/Deutsche Bank				
<b>Other Banks &amp; Diversified Financials</b>				Commercial Mortgage Trust				
DnB NOR A.S.A.	426,339	7,101,068	0.41	5.322%, 11/12/2049	USD	2,184,001	2,408,429	0.14
Hachijuni Bank Ltd.	277,000	1,629,578	0.09	Commercial Mortgage Pass-Through				
North Pacific Bank Ltd.	405,200	1,568,489	0.09	Certificates, "A3"				
		10,299,135	0.59	5.293%, 11/12/2049		1,485,243	1,520,176	0.09
<b>Pharmaceuticals</b>				Commercial Mortgage Pass-Through				
Bayer AG	142,723	16,585,277	0.95	Certificates, "A4"				
GlaxoSmithKline PLC	830,991	21,288,208	1.23	5.306%, 10/12/2046		1,485,243	1,640,844	0.09
Johnson & Johnson	269,590	25,206,665	1.45	G-Force LLC, CDO, "A2"				
Pfizer, Inc.	767,360	22,429,933	1.29	4.83%, 22/08/2036 (b)		201,892	202,397	0.01
Roche Holding AG	82,149	20,238,772	1.16	Goldman Sachs Mortgage Securities				
Santen Pharmaceutical Co. Ltd.	86,800	3,789,909	0.22	Corp., FRN				
		109,538,764	6.30	5.799%, 10/08/2045		5,250,000	5,845,597	0.34
<b>Printing &amp; Publishing</b>				JPMorgan Chase Commercial				
Moody's Corp.	62,570	4,240,369	0.24	Mortgage Securities Corp.,				
Pearson PLC	271,520	5,576,174	0.32	"A3", FRN				
		9,816,543	0.56	5.813%, 15/06/2049		1,552,243	1,626,212	0.09
<b>Railroad &amp; Shipping</b>				JPMorgan Chase Commercial				
Canadian National Railway Co.	27,550	2,751,143	0.16	Mortgage Securities Corp.,				
<b>Real Estate</b>				"A3", FRN				
Deutsche Wohnen AG	441,970	7,796,545	0.45	5.928%, 15/02/2051		2,658,686	2,754,625	0.16
GSW Immobilien AG	103,855	4,202,933	0.24	JPMorgan Chase Commercial				
		11,999,478	0.69	Mortgage Securities Corp.,				
<b>Restaurants</b>				"A4", FRN				
McDonald's Corp.	88,242	8,654,775	0.50	5.813%, 15/06/2049		1,300,000	1,458,830	0.08
<b>Specialty Stores</b>				Merrill Lynch Mortgage Trust,				
Esprit Holdings Ltd.	2,074,050	3,380,266	0.19	"A3", FRN				
<b>Telecommunications – Wireless</b>				5.849%, 12/06/2050				
KDDI Corp.	561,700	31,036,636	1.79	Merrill Lynch Mortgage Trust, FRN				
NTT DoCoMo, Inc.	3,088	4,715,106	0.27	5.849%, 12/06/2050		1,570,000	1,769,713	0.10
Vodafone Group PLC	5,154,770	15,487,349	0.89	Wachovia Bank Commercial				
		51,239,091	2.95	Mortgage Trust, "A3", FRN				
<b>Telephone Services</b>				5.924%, 15/02/2051				
AT&T, Inc.	316,960	11,179,179	0.64			2,489,189	2,545,360	0.15
China Unicom (Hong Kong) Ltd.	1,658,000	2,432,828	0.14				22,507,852	1.29
Deutsche Telekom AG	457,350	5,565,968	0.32	<b>Automotive</b>				
TDC A.S.	531,632	4,652,047	0.27	Daimler Finance North America LLC				
Telecom Italia S.p.A. – Savings Shares	6,584,167	3,452,019	0.20	1.875%, 11/01/2018	USD	634,000	626,893	0.04
		27,282,041	1.57	FCE Bank PLC				
				1.875%, 12/05/2016	EUR	200,000	268,949	0.02
				Ford Motor Credit Co. LLC				
				1.7%, 9/05/2016	USD	400,000	396,303	0.02
				Hyundai Capital America				
				2.125%, 2/10/2017		50,000	48,796	0.00
				RCI Banque S.A.				
				4.375%, 27/01/2015	EUR	300,000	415,628	0.03
				Toyota Motor Credit Corp.				
				0.875%, 17/07/2015	USD	1,960,000	1,971,237	0.11

**MFS Meridian Funds – Global Total Return Fund,  
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<b>Automotive, continued</b>					<b>Consumer Products, continued</b>				
Volkswagen International Finance N.V. 2.375%, 22/03/2017	USD	725,000	740,234	0.04	Henkel AG & Co. KGaA 5.375%, 25/11/2104	EUR	200,000	282,699	0.02
			4,468,040	0.26	Mattel, Inc. 1.7%, 15/03/2018	USD	400,000	393,152	0.02
<b>Biotechnology</b>					Newell Rubbermaid, Inc. 4.7%, 15/08/2020				
Life Technologies Corp. 6%, 1/03/2020	USD	1,000,000	1,133,485	0.07			920,000	983,320	0.06
<b>Broadcasting</b>									
British Sky Broadcasting Group PLC 3.125%, 26/11/2022	USD	2,350,000	2,206,556	0.13				2,057,842	0.12
Discovery Communications, Inc. 4.875%, 1/04/2043		890,000	848,399	0.05	<b>Defense Electronics</b>				
SES S.A. 3.6%, 4/04/2023		400,000	378,060	0.02	BAE Systems PLC 4.125%, 8/06/2022	GBP	200,000	312,441	0.02
Vivendi S.A. 4%, 31/03/2017	EUR	300,000	434,099	0.02	<b>Electrical Equipment</b>				
			3,867,114	0.22	Ericsson, Inc. 4.125%, 15/05/2022	USD	533,000	527,621	0.03
<b>Building</b>					<b>Emerging Market Quasi-Sovereign</b>				
CRH Finance Ltd. 3.125%, 3/04/2023	EUR	200,000	265,620	0.02	Banco do Nordeste do Brasil S.A. 3.625%, 9/11/2015	USD	490,000	497,350	0.03
Holcim GB Finance Ltd. 8.75%, 24/04/2017	GBP	100,000	186,827	0.01	BNDES Participacoes S.A. 6.5%, 10/06/2019		234,000	257,400	0.02
Owens Corning, Inc. 6.5%, 1/12/2016	USD	230,000	257,229	0.01	CNPC (HK) Overseas Capital Ltd. 4.5%, 28/04/2021		642,000	661,264	0.04
			709,676	0.04	Comision Federal de Electricidad 5.75%, 14/02/2042		817,000	776,150	0.04
<b>Cable TV</b>					Corporacion Nacional del Cobre de Chile 3.75%, 4/11/2020				
Comcast Corp. 4.65%, 15/07/2042	USD	300,000	287,791	0.02	Empresa Nacional del Petroleo 6.25%, 8/07/2019		393,000	427,527	0.02
Cox Communications, Inc. 3.25%, 15/12/2022		628,000	573,809	0.03	Gaz Capital S.A. 3.85%, 6/02/2020		1,413,000	1,338,818	0.08
DIRECTV Holdings LLC 5.15%, 15/03/2042		300,000	270,794	0.01	Gaz Capital S.A. 3.85%, 6/02/2020		500,000	473,750	0.03
NBCUniversal Media LLC 5.15%, 30/04/2020		1,056,000	1,205,021	0.07	Gaz Capital S.A. 3.389%, 20/03/2020	EUR	150,000	195,312	0.01
Shaw Communications, Inc. 5.65%, 1/10/2019	CAD	325,000	352,823	0.02	Pemex Project Funding Master Trust 5.75%, 1/03/2018	USD	488,000	541,680	0.03
Time Warner Cable, Inc. 5%, 1/02/2020	USD	1,002,000	1,019,015	0.06	Petrobras Global Finance Co., FRN 2.408%, 15/01/2019		838,000	823,335	0.05
Time Warner Cable, Inc. 5.75%, 2/06/2031	GBP	100,000	141,962	0.01	Petrobras International Finance Co. 5.375%, 27/01/2021		1,328,000	1,322,469	0.08
			3,851,215	0.22	Petroleos Mexicanos 6%, 5/03/2020		637,000	711,848	0.04
<b>Chemicals</b>					Petroleos Mexicanos 5.5%, 21/01/2021				
Dow Chemical Co. 8.55%, 15/05/2019	USD	850,000	1,093,724	0.07	PTT PLC 3.375%, 25/10/2022		1,760,000	1,646,857	0.10
LyondellBasell Industries N.V. 5.75%, 15/04/2024		500,000	560,534	0.03	Rosneft 3.149%, 6/03/2017		246,000	243,233	0.01
			1,654,258	0.10	Rosneft 4.199%, 6/03/2022		409,000	377,303	0.02
<b>Conglomerates</b>					State Grid Overseas Investment (2013) Ltd. 1.75%, 22/05/2018				
Alstom S.A. 2.25%, 11/10/2017	EUR	300,000	402,018	0.02			611,000	589,288	0.03
Roper Industries, Inc. 1.85%, 15/11/2017	USD	319,000	315,347	0.02				11,677,437	0.67
Siemens Financierings N.V. 5.25%, 14/09/2066	EUR	200,000	288,359	0.02	<b>Emerging Market Sovereign</b>				
Siemens Financierings N.V. 6.125%, 14/09/2066	GBP	100,000	166,577	0.01	Kingdom of Thailand 3.625%, 16/06/2023	THB	75,530,000	2,345,342	0.14
Votorantim Cimentos S.A. 5.25%, 28/04/2017	EUR	200,000	284,559	0.02	Republic of Colombia 6.125%, 18/01/2041	USD	807,000	883,665	0.05
Votorantim Participacoes S.A. 6.75%, 5/04/2021	USD	553,000	591,710	0.03	Republic of Lithuania 6.625%, 1/02/2022		1,365,000	1,600,463	0.09
			2,048,570	0.12	Republic of Peru 7.35%, 21/07/2025		919,000	1,169,428	0.07
<b>Consumer Products</b>					Republic of Peru 5.625%, 18/11/2050				
Avon Products, Inc. 5%, 15/03/2023	USD	400,000	398,671	0.02			41,000	41,820	0.00

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<b>Emerging Market Sovereign, continued</b>					<b>Insurance, continued</b>				
Russian Federation 4.5%, 4/04/2022	USD	400,000	412,000	0.02	CNP Assurances S.A. 6%, 14/09/2040	EUR	200,000	278,708	0.01
Russian Federation 5.625%, 4/04/2042		200,000	206,500	0.01	Delta Lloyd N.V. 9%, 29/08/2042		300,000	454,241	0.02
United Mexican States 8.5%, 31/05/2029	MXN	41,470,000	3,804,019	0.22	UnumProvident Corp. 6.85%, 15/11/2015	USD	1,717,000	1,907,192	0.11
			10,463,237	0.60				7,496,044	0.43
<b>Energy – Independent</b>					<b>Insurance – Health</b>				
EOG Resources, Inc. 2.625%, 15/03/2023	USD	353,000	329,527	0.02	CIGNA Corp. 5.375%, 15/02/2042	USD	300,000	323,276	0.02
<b>Energy – Integrated</b>					<b>Insurance – Property &amp; Casualty</b>				
BG Energy Capital PLC 6.5%, 30/11/2072	EUR	200,000	295,360	0.02	Amlin PLC 6.5%, 19/12/2026	GBP	100,000	155,168	0.01
Eni S.p.A. 4%, 29/06/2020		200,000	290,909	0.01	AXIS Capital Holdings Ltd. 5.75%, 1/12/2014	USD	2,015,000	2,132,432	0.12
			586,269	0.03	Berkshire Hathaway, Inc. 4.5%, 11/02/2043		1,230,000	1,174,902	0.07
<b>Financial Institutions</b>					<b>International Market Quasi-Sovereign</b>				
General Electric Capital Corp. 3.1%, 9/01/2023	USD	1,274,000	1,197,747	0.07	Chubb Corp. 6.375 to 15/04/2017, FRN to 29/03/2067		1,060,000	1,147,450	0.07
International Lease Finance Corp. 7.125%, 1/09/2018		400,000	451,000	0.03	Clerical Medical Finance PLC 4.25%, 31/12/2049	EUR	300,000	383,141	0.02
SLM Corp. 6.25%, 25/01/2016		557,000	593,205	0.03	CNA Financial Corp. 5.875%, 15/08/2020	USD	350,000	400,140	0.02
			2,241,952	0.13	Liberty Mutual Group, Inc. 4.95%, 1/05/2022		467,000	483,952	0.03
<b>Food &amp; Beverages</b>					<b>International Market Sovereign</b>				
Anheuser-Busch InBev S.A. 5.375%, 15/01/2020	USD	858,000	990,534	0.06	Commonwealth of Australia 5.75%, 15/05/2021	AUD	10,696,000	11,064,287	0.64
BFF International Ltd. 7.25%, 28/01/2020		400,000	440,000	0.02	Federal Republic of Germany 3.25%, 4/07/2021	EUR	712,000	1,088,059	0.06
Coca-Cola HBC Finance B.V. 4.25%, 16/11/2016	EUR	200,000	289,936	0.02	Federal Republic of Germany 6.25%, 4/01/2030		3,347,000	6,862,663	0.39
Conagra Foods, Inc. 3.2%, 25/01/2023	USD	938,000	897,665	0.05	Government of Canada 4.5%, 1/06/2015	CAD	6,509,000	6,719,460	0.39
Grupo Bimbo S.A.B. de C.V. 4.5%, 25/01/2022		2,071,000	2,130,767	0.12	Government of Canada 4.25%, 1/06/2018		16,075,000	17,407,514	1.00
Tyson Foods, Inc. 6.6%, 1/04/2016		1,320,000	1,489,578	0.09	Government of Canada 3.25%, 1/06/2021		4,678,000	4,860,957	0.28
			6,238,480	0.36					
<b>Food &amp; Drug Stores</b>					<b>International Market Sovereign</b>				
CVS Caremark Corp. 5.75%, 1/06/2017	USD	475,000	547,961	0.03	Commonwealth of Australia 5.75%, 15/05/2021	AUD	10,696,000	11,064,287	0.64
<b>Forest &amp; Paper Products</b>					<b>International Market Sovereign</b>				
Georgia-Pacific LLC 5.4%, 1/11/2020	USD	1,027,000	1,156,833	0.07	Federal Republic of Germany 3.25%, 4/07/2021	EUR	712,000	1,088,059	0.06
International Paper Co. 6%, 15/11/2041		300,000	328,710	0.02	Federal Republic of Germany 6.25%, 4/01/2030		3,347,000	6,862,663	0.39
			1,485,543	0.09	Government of Canada 4.5%, 1/06/2015	CAD	6,509,000	6,719,460	0.39
<b>Gaming &amp; Lodging</b>					<b>International Market Sovereign</b>				
Wyndham Worldwide Corp. 2.5%, 1/03/2018	USD	400,000	395,875	0.02	Government of Canada 4.25%, 1/06/2018		16,075,000	17,407,514	1.00
<b>Insurance</b>					<b>International Market Sovereign</b>				
Allianz AG, FRN 5.5% to 15/01/2014, FRN to 31/12/2049	EUR	100,000	133,914	0.01	Government of Canada 3.25%, 1/06/2021		4,678,000	4,860,957	0.28
American International Group, Inc. 4.875%, 1/06/2022	USD	1,700,000	1,848,663	0.11					
American International Group, Inc. 4.875%, 15/03/2067	EUR	400,000	498,087	0.03					
Assicurazioni Generali S.p.A. 7.75%, 12/12/2042		100,000	144,775	0.01					
Aviva PLC, FRN 5.7%, 31/12/2049		1,660,000	2,230,464	0.13					

**MFS Meridian Funds – Global Total Return Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)		
<b>International Market Sovereign, continued</b>				<b>Major Banks, continued</b>					
Government of Canada 5.75%, 1/06/2033	CAD	1,925,000	2,658,022	0.15	Banco Santander U.S. Debt S.A.U. 3.781%, 7/10/2015	USD	1,500,000	1,525,713	0.09
Government of Japan 2%, 20/03/2052	JPY	225,000,000	2,373,986	0.14	Bank of America Corp. 5.65%, 1/05/2018		3,205,000	3,602,856	0.21
Government of Japan 1.1%, 20/06/2020		3,498,400,000	37,157,396	2.14	Barclays Bank PLC 6%, 14/01/2021	EUR	200,000	298,175	0.02
Government of Japan 2.1%, 20/09/2024		2,605,800,000	30,032,091	1.73	Barclays Bank PLC 6.75%, 16/01/2023	GBP	100,000	167,399	0.01
Government of Japan 2.2%, 20/09/2027		671,350,000	7,743,146	0.45	BBVA Senior Finance S.A. 3.25%, 21/03/2016	EUR	200,000	269,253	0.01
Government of Japan 2.4%, 20/03/2037		591,000,000	6,784,844	0.39	Credit Agricole S.A. 7.375%, 18/12/2023	GBP	100,000	178,037	0.01
Kingdom of Belgium 4.25%, 28/09/2021	EUR	5,523,000	8,522,391	0.49	Credit Agricole S.A. 7.875%, 31/12/2049	EUR	200,000	286,025	0.02
Kingdom of Spain 4%, 30/07/2015		9,543,000	13,122,352	0.75	Goldman Sachs Group, Inc. 5.75%, 24/01/2022	USD	788,000	877,056	0.05
Kingdom of Spain 5.5%, 30/07/2017		2,602,000	3,765,773	0.22	HSBC Bank PLC, FRN 0.915%, 15/05/2018		1,648,000	1,647,232	0.09
Kingdom of Spain 4.6%, 30/07/2019		6,311,000	8,781,039	0.50	HSBC USA, Inc. 4.875%, 24/08/2020		1,260,000	1,354,925	0.08
Kingdom of the Netherlands 3.5%, 15/07/2020		4,261,000	6,444,258	0.37	ING Bank N.V. 4.875%, 18/01/2021	EUR	200,000	307,577	0.02
Kingdom of the Netherlands 5.5%, 15/01/2028		2,100,000	3,849,235	0.22	ING Bank N.V., FRN 1.674%, 9/06/2014	USD	1,090,000	1,099,471	0.06
Republic of Austria 4.65%, 15/01/2018		3,617,000	5,602,948	0.32	JPMorgan Chase & Co. 4.25%, 15/10/2020		1,850,000	1,947,930	0.11
Republic of Austria 1.75%, 20/10/2023		839,000	1,080,196	0.06	Morgan Stanley 7.3%, 13/05/2019		1,345,000	1,594,390	0.09
Republic of France 2.5%, 25/10/2020		8,607,000	12,123,600	0.70	Morgan Stanley 5.5%, 28/07/2021		1,390,000	1,521,968	0.09
Republic of France 6%, 25/10/2025		3,523,000	6,385,795	0.37	Nordea Bank AB, FRN 0.735%, 13/05/2016		2,960,000	2,963,262	0.17
Republic of France 4.75%, 25/04/2035		3,670,000	6,111,670	0.35	PNC Bank N.A. 3.8%, 25/07/2023		800,000	789,966	0.04
Republic of Iceland 4.875%, 16/06/2016	USD	3,361,000	3,520,648	0.20	PNC Financial Services Group, Inc., FRN 6.75%, 31/12/2049		800,000	852,000	0.05
Republic of Iceland 4.875%, 16/06/2016		1,492,000	1,562,870	0.09	Regions Financial Corp. 2%, 15/05/2018		400,000	385,070	0.02
Republic of Ireland 5.5%, 18/10/2017 (e)	EUR	8,304,000	12,301,969	0.71	Royal Bank of Scotland Group PLC 6.934%, 9/04/2018	EUR	200,000	276,690	0.02
Republic of Ireland 4.5%, 18/04/2020 (e)		3,865,000	5,421,002	0.31	Royal Bank of Scotland Group PLC 5.5%, 23/03/2020		200,000	306,836	0.02
Republic of Italy 4.25%, 1/02/2015		3,304,000	4,576,139	0.26	Societe Generale 4.25%, 13/07/2022		100,000	147,881	0.01
Republic of Italy 5.25%, 1/08/2017		11,993,000	17,296,404	0.99	Standard Chartered PLC 3.95%, 11/01/2023	USD	1,290,000	1,210,986	0.07
Republic of Italy 3.75%, 1/03/2021		9,921,000	13,184,621	0.76	Wells Fargo & Co. 2.625%, 15/12/2016		400,000	416,491	0.02
United Kingdom Treasury 5%, 7/03/2018	GBP	5,388,000	9,639,982	0.55	Wells Fargo & Co. 2.1%, 8/05/2017		2,030,000	2,070,499	0.12
United Kingdom Treasury 8%, 7/06/2021		13,311,000	29,096,918	1.67				26,403,919	1.52
United Kingdom Treasury 4.25%, 7/12/2027		276,000	484,008	0.03	<b>Medical &amp; Health Technology &amp; Services</b>				
United Kingdom Treasury 4.25%, 7/03/2036		2,775,000	4,803,653	0.28	Express Scripts Holding Co. 2.65%, 15/02/2017	USD	1,800,000	1,850,742	0.11
			312,429,896	17.96	<b>Metals &amp; Mining</b>				
<b>Internet</b>					Barrick Gold Corp. 4.1%, 1/05/2023	USD	681,000	579,196	0.03
Baidu, Inc. 3.5%, 28/11/2022	USD	1,200,000	1,095,451	0.06	Barrick International (Barbados) Corp. 5.75%, 15/10/2016		1,296,000	1,386,347	0.08
<b>Major Banks</b>					Cameco Corp. 5.67%, 2/09/2019	CAD	325,000	349,115	0.02
ABN AMRO North America Finance, Inc. 7.125%, 6/07/2022	EUR	200,000	306,231	0.02	Glencore Finance Europe S.A., FRN 6%, 3/04/2022	GBP	100,000	167,480	0.01

**MFS Meridian Funds – Global Total Return Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Metals &amp; Mining, continued</b>					<b>Mortgage-Backed, continued</b>				
Plains Exploration & Production Co. 6.875%, 15/02/2023	USD	500,000	538,550	0.03	Freddie Mac 5.5%, 1/07/2037	USD	639,346	693,058	0.04
Rio Tinto Finance (USA) PLC 3.5%, 22/03/2022		1,820,000	1,757,521	0.10	Freddie Mac 4.5%, 1/05/2040		5,772,240	6,087,997	0.35
Rio Tinto Finance PLC 2%, 11/05/2020	EUR	200,000	263,508	0.02	Freddie Mac 3.5%, 1/10/2042		4,844,000	4,876,030	0.28
Southern Copper Corp. 6.75%, 16/04/2040	USD	989,000	945,989	0.05	Freddie Mac, TBA 3.5%, 1/12/2043		5,230,000	5,243,075	0.30
Vale Overseas Ltd. 4.625%, 15/09/2020		483,000	481,003	0.03	Ginnie Mae 5%, 15/05/2040		2,291,659	2,497,941	0.14
Vale Overseas Ltd. 4.375%, 11/01/2022		677,000	641,305	0.04	Ginnie Mae 3.5%, 20/06/2043		9,888,000	10,077,771	0.58
Xstrata Finance (Canada) Ltd. 5.25%, 13/06/2017	EUR	200,000	294,760	0.02				62,318,316	3.58
			7,404,774	0.43	<b>Natural Gas – Distribution</b>				
<b>Mortgage-Backed</b>					<b>Gas Natural Fenosa Finance B.V.</b>				
Fannie Mae 5.5%, 1/02/2015	USD	404,324	423,876	0.02	3.875%, 17/01/2023	EUR	300,000	394,365	0.02
Fannie Mae 4.78%, 1/08/2015		519,056	548,362	0.03	GDF Suez 7%, 30/10/2028	GBP	200,000	402,380	0.03
Fannie Mae 4.856%, 1/08/2015		413,315	436,251	0.03				796,745	0.05
Fannie Mae 5.424%, 1/02/2016		381,018	419,753	0.02	<b>Natural Gas – Pipeline</b>				
Fannie Mae 5.09%, 1/12/2016		575,622	626,066	0.04	El Paso Pipeline Partners LP 4.7%, 1/11/2042	USD	300,000	271,935	0.01
Fannie Mae 4.992%, 1/01/2017		487,501	510,078	0.03	Enbridge, Inc. 3.19%, 5/12/2022	CAD	350,000	323,989	0.02
Fannie Mae 5.05%, 1/01/2017		500,625	545,794	0.03	Energy Transfer Partners LP 4.65%, 1/06/2021	USD	1,196,000	1,244,183	0.07
Fannie Mae 5.3%, 1/04/2017		546,436	598,136	0.04	Energy Transfer Partners LP 3.6%, 1/02/2023		517,000	488,529	0.03
Fannie Mae 5.16%, 1/01/2018		465,306	506,143	0.03	TransCanada PipeLines Ltd. 5.1%, 11/01/2017	CAD	300,000	319,812	0.02
Fannie Mae 2.578%, 25/09/2018		1,200,000	1,233,836	0.07				2,648,448	0.15
Fannie Mae 5.1%, 1/03/2019		556,956	612,623	0.04	<b>Network &amp; Telecom</b>				
Fannie Mae 5.18%, 1/03/2019		557,457	614,740	0.04	AT&T, Inc. 5.55%, 15/08/2041	USD	271,000	281,441	0.02
Fannie Mae 6.16%, 1/03/2019		344,732	386,035	0.02	Deutsche Telekom International Finance B.V. 4.875%, 22/04/2025	EUR	200,000	313,728	0.02
Fannie Mae 5%, 1/12/2020 – 1/08/2040		6,246,983	6,827,118	0.39	Telecom Italia S.p.A. 5.625%, 29/12/2015	GBP	100,000	160,255	0.01
Fannie Mae 4.5%, 1/03/2025 – 1/03/2034		2,271,899	2,414,957	0.14	Telecom Italia S.p.A. 5.375%, 29/01/2019	EUR	200,000	276,750	0.01
Fannie Mae 6%, 1/09/2037 – 1/06/2038		1,379,758	1,539,889	0.09	Telefonica Emisiones S.A.U. 3.987%, 23/01/2023		300,000	393,568	0.02
Fannie Mae 4%, 1/02/2041		2,042,778	2,130,551	0.12				1,425,742	0.08
Fannie Mae, TBA 3.5%, 1/09/2043		5,450,000	5,478,953	0.32	<b>Oil Services</b>				
Freddie Mac 1.426%, 25/08/2017		1,258,000	1,259,374	0.07	Transocean, Inc. 6.5%, 15/11/2020	USD	1,420,000	1,596,977	0.09
Freddie Mac 3.882%, 25/11/2017		1,073,000	1,162,925	0.07	<b>Other Banks &amp; Diversified Financials</b>				
Freddie Mac 2.412%, 25/08/2018		587,000	596,684	0.03	Banco de Credito del Peru 6.125%, 24/04/2027	USD	1,090,000	1,090,000	0.06
Freddie Mac 5.085%, 25/03/2019		666,000	761,815	0.04	Banque Federative du Credit Mutuel 2%, 19/09/2019	EUR	200,000	262,028	0.02
Freddie Mac 1.883%, 25/05/2019		2,000,000	1,953,304	0.11	BB&T Corp. 3.95%, 29/04/2016	USD	1,890,000	2,027,439	0.12
Freddie Mac 2.313%, 25/03/2020		1,275,000	1,255,181	0.07	BBVA Bancomer S.A. de C.V. 6.75%, 30/09/2022		1,177,000	1,250,563	0.07
					CaixaBank S.A. 4.125%, 20/11/2014	EUR	200,000	274,075	0.02
					Capital One Bank (USA) N.A. 3.375%, 15/02/2023	USD	885,000	835,924	0.05
					Capital One Financial Corp. 1%, 6/11/2015		400,000	397,264	0.02

**MFS Meridian Funds – Global Total Return Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Other Banks &amp; Diversified Financials, continued</b>				
Citigroup, Inc. 1.25%, 15/01/2016	USD	400,000	397,269	0.02
Citigroup, Inc. 6.125%, 15/05/2018		497,000	571,806	0.03
Citigroup, Inc. 3.375%, 1/03/2023		335,000	319,677	0.02
Deutsche Bank Capital Funding Trust, FRN 5.33%, 31/12/2049	EUR	300,000	370,669	0.02
Discover Bank 7%, 15/04/2020	USD	1,839,000	2,169,146	0.12
Erste Group Bank AG 7.125%, 10/10/2022	EUR	200,000	295,602	0.02
Intesa Sanpaolo S.p.A. 4.125%, 14/01/2016		200,000	276,387	0.02
KBC Ifima NV 4.5%, 27/03/2017		200,000	293,260	0.02
Lloyds TSB Bank PLC 6.5%, 24/03/2020		200,000	297,409	0.02
Rabobank Nederland N.V. 4%, 19/09/2022	GBP	100,000	157,999	0.01
Santander Issuances S.A. 4.5%, 30/09/2019	EUR	200,000	231,481	0.01
Skandinaviska Enskilda 1.75%, 19/03/2018	USD	1,630,000	1,595,014	0.09
SunTrust Banks, Inc. 3.5%, 20/01/2017		437,000	459,046	0.03
Svenska Handelsbanken AB, FRN 0.721%, 21/03/2016		1,640,000	1,644,302	0.09
Swedbank AB 2.125%, 29/09/2017		270,000	268,367	0.02
Swedbank AB 1.75%, 12/03/2018		978,000	954,851	0.05
U.S. Bancorp 2.95%, 15/07/2022		259,000	245,585	0.01
			16,685,163	0.96
<b>Pharmaceuticals</b>				
AbbVie, Inc. 1.2%, 6/11/2015	USD	2,100,000	2,107,974	0.12
Teva Pharmaceutical Finance B.V. 2.95%, 18/12/2022		777,000	730,409	0.04
Watson Pharmaceuticals, Inc. 1.875%, 1/10/2017		400,000	394,214	0.03
			3,232,597	0.19
<b>Printing &amp; Publishing</b>				
Pearson Funding Five PLC 3.25%, 8/05/2023	USD	297,000	274,064	0.01
Wolters Kluwer N.V. 6.375%, 10/04/2018	EUR	200,000	320,582	0.02
			594,646	0.03
<b>Railroad &amp; Shipping</b>				
CSX Corp. 4.1%, 15/03/2044	USD	1,229,000	1,083,647	0.06
<b>Real Estate</b>				
Boston Properties Ltd. 3.125%, 1/09/2023	USD	1,580,000	1,467,126	0.08
ERP Operating LP, REIT 3%, 15/04/2023		318,000	295,232	0.02
Hammeron PLC, REIT 2.75%, 26/09/2019	EUR	200,000	270,300	0.01
Health Care REIT, Inc. 5.125%, 15/03/2043	USD	300,000	282,153	0.02
Simon Property Group, Inc., REIT 5.65%, 1/02/2020		1,950,000	2,242,913	0.13

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Real Estate, continued</b>				
WEA Finance LLC/WT Finance Australia 3.375%, 3/10/2022	USD	406,000	387,484	0.02
			4,945,208	0.28
<b>Retailers</b>				
Cencosud S.A. 5.5%, 20/01/2021	USD	857,000	869,358	0.05
Cencosud S.A. 4.875%, 20/01/2023		1,282,000	1,224,100	0.07
Dollar General Corp. 4.125%, 15/07/2017		400,000	423,629	0.03
Gap, Inc. 5.95%, 12/04/2021		1,725,000	1,939,109	0.11
Home Depot, Inc. 5.95%, 1/04/2041		999,000	1,222,288	0.07
Marks & Spencer Group PLC 4.75%, 12/06/2025	GBP	200,000	305,896	0.02
Wesfarmers Ltd. 1.874%, 20/03/2018	USD	236,000	231,197	0.01
			6,215,577	0.36
<b>Specialty Chemicals</b>				
Ecolab, Inc. 4.35%, 8/12/2021	USD	400,000	422,520	0.02
Mexichem S.A.B. de C.V. 6.75%, 19/09/2042		300,000	287,250	0.02
			709,770	0.04
<b>Specialty Stores</b>				
Canadian Tire Corp. Ltd. 4.95%, 1/06/2015	CAD	325,000	333,256	0.02
<b>Supermarkets</b>				
Delhaize Group 3.125%, 27/02/2020	EUR	200,000	273,376	0.01
Kroger Co. 3.85%, 1/08/2023	USD	537,000	533,326	0.03
William Morrison Supermarkets PLC 3.5%, 27/07/2026	GBP	100,000	145,485	0.01
			952,187	0.05
<b>Supranational</b>				
EFSS 0.75%, 5/06/2017	EUR	750,000	989,564	0.06
European Investment Bank 4.25%, 15/04/2019		900,000	1,388,406	0.08
			2,377,970	0.14
<b>Telecommunications – Wireless</b>				
America Movil S.A.B. de C.V. 4.75%, 28/06/2022	EUR	1,720,000	2,595,278	0.15
American Tower Corp., REIT 4.7%, 15/03/2022	USD	227,000	227,256	0.01
American Tower Corp., REIT 3.5%, 31/01/2023		209,000	190,231	0.01
Crown Castle Towers LLC 6.113%, 15/01/2020		955,000	1,084,404	0.06
Vodafone Group PLC 4.65%, 20/01/2022	EUR	100,000	154,353	0.01
			4,251,522	0.24
<b>Telephone Services</b>				
TELUS Corp. 5.05%, 23/07/2020	CAD	325,000	346,106	0.02
<b>Tobacco</b>				
Altria Group, Inc. 9.7%, 10/11/2018	USD	305,000	408,354	0.02
Altria Group, Inc. 2.85%, 9/08/2022		1,280,000	1,181,161	0.07

## MFS Meridian Funds – Global Total Return Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Tobacco, continued</b>				
Imperial Tobacco Group PLC 5.5%, 28/09/2026	GBP	300,000	514,048	0.03
Lorillard Tobacco Co. 8.125%, 23/06/2019	USD	400,000	488,263	0.03
Reynolds American, Inc. 6.75%, 15/06/2017		400,000	464,085	0.03
			3,055,911	0.18
<b>Transportation – Services</b>				
ERAC USA Finance Co. 2.75%, 15/03/2017	USD	265,000	270,296	0.02
ERAC USA Finance Co. 7%, 15/10/2037		780,000	934,825	0.05
HIT Finance B.V. 4.875%, 27/10/2021	EUR	200,000	290,487	0.02
			1,495,608	0.09
<b>U.S. Government Agencies and Equivalents</b>				
Small Business Administration 5.09%, 1/10/2025	USD	105,724	113,818	0.01
Small Business Administration 5.21%, 1/01/2026		1,477,308	1,600,655	0.09
Small Business Administration 5.31%, 1/05/2027		714,241	785,281	0.04
Small Business Administration 2.22%, 1/03/2033		1,749,000	1,672,194	0.10
			4,171,948	0.24
<b>U.S. Treasury Obligations</b>				
U.S. Treasury Bonds 6.875%, 15/08/2025	USD	3,777,000	5,339,145	0.31
U.S. Treasury Bonds 5.25%, 15/02/2029		5,352,000	6,696,690	0.39
U.S. Treasury Bonds 4.5%, 15/08/2039		5,860,500	6,840,305	0.39
U.S. Treasury Notes 4.75%, 15/08/2017		6,250,000	7,167,969	0.41
U.S. Treasury Notes 3.5%, 15/05/2020		8,504,000	9,370,345	0.54
			35,414,454	2.04
<b>Utilities – Electric Power</b>				
CMS Energy Corp. 5.05%, 15/03/2022	USD	400,000	435,698	0.02
E.ON International Finance B.V. 6.375%, 7/06/2032	GBP	100,000	190,515	0.01

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Utilities – Electric Power, continued</b>				
Enel Finance International N.V. 4.875%, 11/03/2020	EUR	200,000	285,291	0.02
Enel Finance International S.A. 6%, 7/10/2039	USD	1,066,000	963,344	0.05
Enel S.p.A. 6.25%, 20/06/2019	GBP	200,000	334,706	0.02
Exelon Generation Co., LLC 4.25%, 15/06/2022	USD	909,000	913,411	0.05
ITC Holdings Corp. 4.05%, 1/07/2023		443,000	445,748	0.03
NGG Finance PLC 5.625%, 18/06/2073	GBP	200,000	305,619	0.02
Progress Energy, Inc. 7.05%, 15/03/2019	USD	1,450,000	1,765,250	0.10
Red Electrica de Espana 3.5%, 7/10/2016	EUR	200,000	279,077	0.02
Red Electrica de Espana 4.75%, 16/02/2018		200,000	292,364	0.02
Southern Electric Power Distribution PLC 5.5%, 7/06/2032	GBP	150,000	263,546	0.01
			6,474,569	0.37
<b>Utilities – Water</b>				
Veolia Environnement S.A. 4.45%, 31/12/2049	EUR	200,000	258,514	0.01
<b>TOTAL BONDS</b>			<b>612,263,002</b>	<b>35.20</b>
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	37,875,000	37,875,000	2.18
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		41,044,000	41,044,000	2.36
<b>TOTAL SHORT-TERM OBLIGATIONS</b>			<b>78,919,000</b>	<b>4.54</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,476,386,772) (k)</b>				
			<b>1,727,455,679</b>	<b>99.32</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>			<b>11,782,598</b>	<b>0.68</b>
<b>NET ASSETS</b>			<b>1,739,238,277</b>	<b>100.00</b>
See schedules of investments footnotes and notes to financial statements				

## MFS Meridian Funds – High Yield Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>BONDS</b>				
<b>Aerospace</b>				
Bombardier, Inc. 4.25%, 15/01/2016	USD	520,000	539,459	0.06
Bombardier, Inc. 7.5%, 15/03/2018		3,725,000	4,209,250	0.45
Bombardier, Inc. 7.75%, 15/03/2020		1,475,000	1,685,188	0.18
CPI International, Inc. 8%, 15/02/2018		2,685,000	2,758,838	0.30
Embraer Empresa Brasileira de Aeronaves 5.15%, 15/06/2022		200,000	202,000	0.02
Heckler & Koch GmbH 9.5%, 15/05/2018	EUR	1,714,000	2,086,629	0.22

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Aerospace, continued</b>				
Huntington Ingalls Industries, Inc. 7.125%, 15/03/2021	USD	3,345,000	3,679,500	0.39
			15,160,864	1.62
<b>Apparel Manufacturers</b>				
Hanesbrands, Inc. 6.375%, 15/12/2020	USD	1,325,000	1,452,531	0.15
Jones Group, Inc. 6.875%, 15/03/2019		1,865,000	1,925,613	0.21
PVH Corp. 7.375%, 15/05/2020		1,755,000	1,923,919	0.21
PVH Corp. 4.5%, 15/12/2022		1,730,000	1,691,075	0.18



## MFS Meridian Funds – High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)		
<b>Apparel Manufacturers, continued</b>				<b>Broadcasting, continued</b>					
Quiksilver, Inc. 10%, 1/08/2020	USD	165,000	0.02	AMC Networks, Inc. 7.75%, 15/07/2021	USD	2,151,000	2,409,120	0.26	
		7,163,501	0.77	Clear Channel Communications, Inc. 9%, 1/03/2021	3,805,000	3,747,925	0.40		
<b>Asset-Backed &amp; Securitized</b>				Clear Channel Worldwide Holdings, Inc. 6.5%, 15/11/2022					
Citigroup Commercial Mortgage Trust, FRN 5.696%, 10/12/2049	USD	410,640	57,490	0.01	Clear Channel Worldwide Holdings, Inc. 6.5%, 15/11/2022	735,000	760,725	0.08	
Crest Ltd., CDO 7%, 28/01/2040 (b)(p)		461,100	23,055	0.00	Clear Channel Worldwide Holdings, Inc., "A" 7.625%, 15/03/2020	1,340,000	1,400,300	0.15	
CWC Capital Cobalt Ltd., CDO, "F", FRN 1.564%, 26/04/2050 (b)(p)		532,308	1,331	0.00	Clear Channel Worldwide Holdings, Inc., "B" 7.625%, 15/03/2020	105,000	109,725	0.01	
First Union National Bank Commercial Mortgage Trust 6.75%, 15/10/2032		422,486	211,047	0.02	Hughes Network Systems LLC 7.625%, 15/06/2021	1,060,000	1,118,300	0.12	
G-Force LLC, CDO, "A2" 4.83%, 22/08/2036 (b)		364,864	365,776	0.04	IAC/InterActive Corp. 4.75%, 15/12/2022	990,000	1,071,675	0.11	
JPMorgan Chase Commercial Mortgage Securities Corp., "C", FRN 6%, 15/02/2051		350,000	81,830	0.01	Inmarsat Finance PLC 7.375%, 1/12/2017	785,000	741,825	0.08	
Morgan Stanley Capital I, Inc., FRN 1.384%, 28/04/2039 (b)(i)		1,117,704	23,751	0.00	Intelsat Jackson Holdings S.A. 6.625%, 15/12/2022	1,870,000	1,968,175	0.21	
			764,280	0.08	Intelsat Jackson Holdings S.A. 6.625%, 15/12/2022	2,885,000	2,949,913	0.32	
<b>Automotive</b>				Intelsat S.A. 8.125%, 1/06/2023					
Accuride Corp. 9.5%, 1/08/2018	USD	2,650,000	2,746,063	0.29	LBI Media, Inc. 13.5%, 15/04/2020 (p)	1,170,000	1,196,325	0.13	
Allison Transmission, Inc. 7.125%, 15/05/2019		3,310,000	3,533,425	0.38	Liberty Media Corp. 8.5%, 15/07/2029	1,380,000	1,483,500	0.16	
Continental Rubber of America Corp. 4.5%, 15/09/2019		645,000	655,799	0.07	Liberty Media Corp. 8.25%, 1/02/2030	161,411	56,494	0.01	
Delphi Corp. 5%, 15/02/2023		2,375,000	2,470,000	0.26	Local TV Finance LLC 9.25%, 15/06/2015 (p)	2,225,000	2,450,281	0.26	
Ford Motor Credit Co. LLC 12%, 15/05/2015		237,000	278,868	0.03	Netflix, Inc. 5.375%, 1/02/2021	730,000	789,313	0.08	
Ford Motor Credit Co. LLC 8.125%, 15/01/2020		955,000	1,174,173	0.13	Nexstar Broadcasting Group, Inc. 8.875%, 15/04/2017	2,510,082	2,547,733	0.27	
General Motors Financial Co., Inc. 4.75%, 15/08/2017		610,000	639,738	0.07	Nexstar Broadcasting Group, Inc. 6.875%, 15/11/2020	1,390,000	1,403,900	0.15	
General Motors Financial Co., Inc. 6.75%, 1/06/2018		1,690,000	1,884,350	0.20	Sinclair Broadcast Group, Inc. 9.25%, 1/11/2017	830,000	898,475	0.10	
General Motors Financial Co., Inc. 4.25%, 15/05/2023		865,000	830,400	0.09	Sinclair Broadcast Group, Inc. 8.375%, 15/10/2018	785,000	812,475	0.09	
Goodyear Tire & Rubber Co. 8.25%, 15/08/2020		640,000	713,600	0.08	SIRIUS XM Radio, Inc. 8.75%, 1/04/2015	1,370,000	1,452,200	0.15	
Goodyear Tire & Rubber Co. 6.5%, 1/03/2021		2,780,000	2,908,575	0.31	SIRIUS XM Radio, Inc. 7.625%, 1/11/2018	245,000	265,213	0.03	
Goodyear Tire & Rubber Co. 7%, 15/05/2022		895,000	950,938	0.10	SIRIUS XM Radio, Inc. 4.25%, 15/05/2020	730,000	823,075	0.09	
Jaguar Land Rover PLC 7.75%, 15/05/2018		1,860,000	2,027,400	0.22	SIRIUS XM Radio, Inc. 5.25%, 15/08/2022	2,615,000	2,883,038	0.31	
Jaguar Land Rover PLC 8.125%, 15/05/2021		4,335,000	4,801,013	0.51	Univision Communications, Inc. 6.875%, 15/05/2019	520,000	483,600	0.05	
Jaguar Land Rover PLC 5.625%, 1/02/2023		895,000	877,100	0.09	Univision Communications, Inc. 7.875%, 1/11/2020	395,000	382,163	0.04	
Lear Corp. 8.125%, 15/03/2020		1,399,000	1,542,398	0.17	Univision Communications, Inc. 8.5%, 15/05/2021	1,240,000	1,323,700	0.14	
Lear Corp. 4.75%, 15/01/2023		640,000	627,200	0.07		1,345,000	1,476,138	0.16	
LKQ Corp. 4.75%, 15/05/2023		975,000	934,781	0.10		1,585,000	1,743,500	0.19	
Schaeffler Finance B.V. 4.25%, 15/05/2018	EUR	150,000	201,348	0.02		39,965,212	4.28		
Schaeffler Finance B.V. 6.875%, 15/08/2018 (p)	USD	615,000	627,300	0.07	<b>Brokerage &amp; Asset Managers</b>				
			30,424,469	3.26	E*TRADE Financial Corp. 6.375%, 15/11/2019	USD	4,290,000	4,558,125	0.49
<b>Broadcasting</b>				<b>Building</b>					
Allbritton Communications Co. 8%, 15/05/2018	USD	1,125,000	1,216,406	0.13	ABC Supply Co., Inc. 5.625%, 15/04/2021	USD	460,000	458,850	0.05
					Boise Cascade Co. 6.375%, 1/11/2020	1,775,000	1,834,906	0.20	

**MFS Meridian Funds – High Yield Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Building, continued</b>					<b>Cable TV, continued</b>				
Building Materials Holding Corp. 6.875%, 15/08/2018	USD	1,975,000	2,103,375	0.22	Cequel Communications Holdings 6.375%, 15/09/2020	USD	790,000	815,675	0.09
Building Materials Holding Corp. 7%, 15/02/2020		670,000	716,900	0.08	Cogeco Cable, Inc. 4.875%, 1/05/2020		620,000	612,250	0.07
Building Materials Holding Corp. 6.75%, 1/05/2021		815,000	872,050	0.09	DISH DBS Corp. 6.75%, 1/06/2021		1,955,000	2,072,300	0.22
CEMEX Finance LLC 9.5%, 14/12/2016		2,630,000	2,800,950	0.30	DISH DBS Corp. 5%, 15/03/2023		1,500,000	1,406,250	0.15
CEMEX S.A.B. de C.V. 5.875%, 25/03/2019		526,000	526,000	0.06	EchoStar Corp. 7.125%, 1/02/2016		995,000	1,089,525	0.12
CEMEX S.A.B. de C.V. 9.25%, 12/05/2020		2,840,000	3,102,700	0.33	Lynx I Corp. 5.375%, 15/04/2021		1,145,000	1,159,313	0.12
Gibraltar Industries, Inc. 6.25%, 1/02/2021		600,000	615,000	0.07	Lynx II Corp. 6.375%, 15/04/2023		775,000	795,344	0.08
Grupo Cementos de Chihuahua S.A.B. de C.V. 8.125%, 8/02/2020		1,569,000	1,623,915	0.17	Midcontinent Express Pipeline LLC 6.25%, 1/08/2021		165,000	165,825	0.02
HD Supply, Inc. 8.125%, 15/04/2019		1,300,000	1,456,000	0.16	Myriad International Holdings B.V. 6%, 18/07/2020		1,404,000	1,449,630	0.16
HD Supply, Inc. 11.5%, 15/07/2020		1,630,000	1,933,588	0.21	Nara Cable Funding Ltd. 8.875%, 1/12/2018		2,680,000	2,814,000	0.30
Lafarge S.A. 7.125%, 15/07/2036		975,000	1,018,875	0.11	Telenet Finance Luxembourg 6.375%, 15/11/2020	EUR	1,755,000	2,456,172	0.26
Legrand S.A. 8.5%, 15/02/2025		300,000	378,638	0.04	Telenet Finance Luxembourg 6.375%, 15/11/2020		500,000	699,764	0.07
Nortek, Inc. 8.5%, 15/04/2021		3,540,000	3,832,050	0.41	Telenet Finance V 6.25%, 15/08/2022		1,220,000	1,671,718	0.18
Odebrecht Finance Ltd. 7.125%, 26/06/2042		200,000	195,000	0.02	Unitymedia Hessen 5.5%, 15/01/2023	USD	625,000	607,813	0.07
Roofing Supply Group LLC/Roofing Supply Finance, Inc. 10%, 1/06/2020		1,385,000	1,523,500	0.16	UPC Germany GmbH 8.125%, 1/12/2017	EUR	386,117	543,217	0.06
USG Corp. 6.3%, 15/11/2016		2,717,000	2,812,095	0.30	UPC Holding B.V. 9.875%, 15/04/2018	USD	2,110,000	2,299,900	0.25
USG Corp. 7.875%, 30/03/2020		1,060,000	1,173,950	0.12	UPCB Finance III Ltd. 6.625%, 1/07/2020		2,687,000	2,875,090	0.31
			28,978,342	3.10	Ziggo Bond Co. B.V. 8%, 15/05/2018	EUR	2,780,000	3,957,259	0.42
								36,875,296	3.95
<b>Business Services</b>					<b>Chemicals</b>				
Equinix, Inc. 4.875%, 1/04/2020	USD	2,270,000	2,247,300	0.24	Celanese U.S. Holdings LLC 6.625%, 15/10/2018	USD	1,910,000	2,038,925	0.22
Fidelity National Information Services, Inc. 5%, 15/03/2022		2,570,000	2,627,825	0.28	Flash Dutch 2 B.V./U.S. Coatings Acquisition 7.375%, 1/05/2021		985,000	1,020,706	0.11
iGATE Corp. 9%, 1/05/2016		2,175,000	2,346,281	0.25	Hexion U.S. Finance Corp. 6.625%, 15/04/2020		935,000	956,038	0.10
Iron Mountain, Inc. 8.375%, 15/08/2021		2,060,000	2,232,525	0.24	Hexion U.S. Finance Corp./Hexion Nova Scotia Finance 8.875%, 1/02/2018		1,060,000	1,102,400	0.12
Legend Acquisition Sub, Inc. 10.75%, 15/08/2020		1,445,000	1,184,900	0.13	Hexion U.S. Finance Corp./Hexion Nova Scotia Finance 9%, 15/11/2020		1,280,000	1,296,000	0.14
Neustar, Inc. 4.5%, 15/01/2023		1,275,000	1,192,125	0.13	Huntsman International LLC 8.625%, 15/03/2021		3,300,000	3,720,750	0.40
SunGard Data Systems, Inc. 7.375%, 15/11/2018		875,000	927,500	0.10	INEOS Finance PLC 8.375%, 15/02/2019		1,360,000	1,492,600	0.16
			12,758,456	1.37	INEOS Group Holdings S.A. 6.125%, 15/08/2018		1,515,000	1,477,125	0.16
<b>Cable TV</b>					<b>Chemicals</b>				
CCO Holdings LLC 8.125%, 30/04/2020	USD	3,045,000	3,311,438	0.35	LyondellBasell Industries N.V. 5%, 15/04/2019		1,030,000	1,140,393	0.12
CCO Holdings LLC 7.375%, 1/06/2020		1,080,000	1,163,700	0.12	NOVA Chemicals Corp. 5.25%, 1/08/2023		970,000	970,000	0.10
CCO Holdings LLC 6.5%, 30/04/2021		2,945,000	3,025,988	0.32	Polypore International, Inc. 7.5%, 15/11/2017		1,350,000	1,424,250	0.15
CCO Holdings LLC 5.125%, 15/02/2023		980,000	896,700	0.10	Tronox Finance LLC 6.375%, 15/08/2020		995,000	952,713	0.10
CCO Holdings LLC/CCO Capital Corp. 5.75%, 15/01/2024		1,055,000	986,425	0.11				17,591,900	1.88

**MFS Meridian Funds – High Yield Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Computer Software</b>				<b>Consumer Products, continued</b>			
Infor U.S., Inc. 11.5%, 15/07/2018	USD 960,000	1,106,400	0.12	Spectrum Brands Escrow Corp. 6.375%, 15/11/2020	USD 870,000	924,375	0.10
Nuance Communications, Inc. 5.375%, 15/08/2020	765,000	745,875	0.08	Spectrum Brands Escrow Corp. 6.625%, 15/11/2022	210,000	224,700	0.02
Syniverse Holdings, Inc. 9.125%, 15/01/2019	3,030,000	3,272,400	0.35		8,134,446	0.87	
TransUnion Holding Co., Inc. 9.625%, 15/06/2018	870,000	943,950	0.10	<b>Consumer Services</b>			
TransUnion LLC/TransUnion Financing Corp. 11.375%, 15/06/2018	445,000	500,069	0.05	QVC, Inc. 7.375%, 15/10/2020	USD 1,135,000	1,239,230	0.13
Verisign, Inc. 4.625%, 1/05/2023	1,400,000	1,344,000	0.15	Service Corp. International 7%, 15/06/2017	2,450,000	2,713,375	0.29
		7,912,694	0.85	Service Corp. International 7%, 15/05/2019	1,155,000	1,243,069	0.14
<b>Computer Software – Systems</b>						5,195,674	0.56
Audatex North America, Inc. 6.75%, 15/06/2018	USD 2,140,000	2,284,450	0.25	<b>Containers</b>			
CDW LLC/CDW Finance Corp. 12.535%, 12/10/2017	272,000	286,960	0.03	Ardagh Packaging Finance PLC 7.375%, 15/10/2017	USD 1,385,000	1,473,294	0.16
CDW LLC/CDW Finance Corp. 8.5%, 1/04/2019	2,410,000	2,644,975	0.28	Ardagh Packaging Finance PLC 9.125%, 15/10/2020	800,000	868,000	0.09
		5,216,385	0.56	Ardagh Packaging Finance PLC 9.125%, 15/10/2020	3,240,000	3,499,200	0.37
<b>Conglomerates</b>				Ball Corp. 4%, 15/11/2023	1,930,000	1,765,950	0.19
Amsted Industries, Inc. 8.125%, 15/03/2018	USD 3,120,000	3,315,000	0.36	Berry Plastics Group, Inc. 9.5%, 15/05/2018	1,000,000	1,085,000	0.12
BC Mountain LLC 7%, 1/02/2021	1,465,000	1,523,600	0.16	Berry Plastics Group, Inc. 9.75%, 15/01/2021	1,965,000	2,299,050	0.24
Dynacast International LLC 9.25%, 15/07/2019	1,430,000	1,565,850	0.17	Crown Americas LLC 4.5%, 15/01/2023	1,565,000	1,459,363	0.16
Griffon Corp. 7.125%, 1/04/2018	2,955,000	3,110,138	0.33	Greif, Inc. 6.75%, 1/02/2017	1,000,000	1,105,000	0.12
Grupo KUO S.A.B de C.V. 6.25%, 4/12/2022	206,000	208,060	0.02	Greif, Inc. 7.75%, 1/08/2019	1,490,000	1,698,600	0.18
Metalloinvest Finance Ltd. 5.625%, 17/04/2020	1,299,000	1,214,565	0.13	Ol European Group B.V. 6.75%, 15/09/2020	EUR 250,000	379,981	0.04
Renaissance Acquisition 6.875%, 15/08/2021	1,985,000	1,975,075	0.21	Reynolds Group 7.125%, 15/04/2019	USD 1,820,000	1,942,850	0.21
Rexel S.A. 6.125%, 15/12/2019	1,985,000	2,059,438	0.22	Reynolds Group 9.875%, 15/08/2019	660,000	712,800	0.08
Rexel S.A. 5.25%, 15/06/2020	560,000	557,200	0.06	Reynolds Group 5.75%, 15/10/2020	1,400,000	1,424,500	0.15
Silver II Borrower 7.75%, 15/12/2020	2,450,000	2,566,375	0.28	Reynolds Group 8.25%, 15/02/2021	5,080,000	5,168,900	0.55
Votorantim Participacoes S.A. 6.75%, 5/04/2021	1,250,000	1,337,500	0.14		24,882,488	2.66	
		19,432,801	2.08	<b>Defense Electronics</b>			
<b>Construction</b>				Ducommun, Inc. 9.75%, 15/07/2018	USD 2,138,000	2,373,180	0.25
Country Garden Holdings Co. 11.25%, 22/04/2017	USD 842,000	920,980	0.10	MOOG, Inc. 7.25%, 15/06/2018	2,225,000	2,302,875	0.25
Empresas ICA S.A.B. de C.V. 8.375%, 24/07/2017	599,000	572,345	0.06		4,676,055	0.50	
Empresas ICA S.A.B. de C.V. 8.9%, 4/02/2021	1,427,000	1,327,110	0.14	<b>Electrical Equipment</b>			
		2,820,435	0.30	Avaya, Inc. 9.75%, 1/11/2015	USD 1,770,000	1,734,600	0.18
<b>Consumer Products</b>				Avaya, Inc. 7%, 1/04/2019	575,000	530,438	0.06
Elizabeth Arden, Inc. 7.375%, 15/03/2021	USD 2,477,000	2,675,160	0.29		2,265,038	0.24	
Jarden Corp. 7.5%, 15/01/2020	2,390,000	2,566,263	0.27	<b>Electronics</b>			
Libbey Glass, Inc. 6.875%, 15/05/2020	617,000	660,190	0.07	Freescall Semiconductor, Inc. 9.25%, 15/04/2018	USD 2,285,000	2,476,369	0.27
Prestige Brands, Inc. 8.125%, 1/02/2020	983,000	1,083,758	0.12	Nokia Corp. 5.375%, 15/05/2019	1,755,000	1,711,125	0.18
				Nokia Corp. 6.625%, 15/05/2039	680,000	598,400	0.06

## MFS Meridian Funds – High Yield Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Electronics, continued</b>					<b>Emerging Market Quasi-Sovereign, continued</b>				
NXP B.V. 9.75%, 1/08/2018	USD	360,000	401,400	0.04	Rosneft 3.149%, 6/03/2017	USD	341,000	337,164	0.04
NXP B.V. 5.75%, 15/02/2021		625,000	642,188	0.07	Rosneft 4.199%, 6/03/2022		1,473,000	1,358,843	0.14
NXP B.V. 5.75%, 15/03/2023		1,340,000	1,353,400	0.15	Rosneft 4.199%, 6/03/2022		566,000	522,135	0.06
Sensata Technologies B.V. 6.5%, 15/05/2019		2,640,000	2,824,800	0.30	Sberbank of Russia 6.125%, 7/02/2022		1,721,000	1,828,563	0.20
			10,007,682	1.07	Vnesheconombank 6.025%, 5/07/2022		200,000	210,000	0.02
<b>Emerging Market Quasi-Sovereign</b>					<b>Emerging Market Sovereign</b>				
Banco de Reservas de la Republica Dominicana 7%, 1/02/2023	USD	909,000	899,910	0.10	Dominican Republic 7.5%, 6/05/2021	USD	1,000,000	1,080,000	0.12
Banco do Brasil S.A. 3.875%, 23/01/2017		2,000,000	2,065,000	0.22	Dominican Republic 5.875%, 18/04/2024		170,000	164,050	0.02
Banco do Brasil S.A. 5.875%, 19/01/2023		1,043,000	1,005,974	0.11	Government of Ukraine 6.25%, 17/06/2016		1,750,000	1,640,625	0.18
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2/02/2022		200,000	202,250	0.02	Government of Ukraine 9.25%, 24/07/2017		200,000	199,744	0.02
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2/02/2022		1,572,000	1,589,685	0.17	Republic of Argentina 2.5% to 31/03/2019, 3.75% to 31/03/2029, 5.25% to 31/12/2038		735,000	242,550	0.03
Bank of Ceylon 6.875%, 3/05/2017		200,000	206,000	0.02	Republic of Croatia 5.5%, 4/04/2023		286,000	283,140	0.03
Comision Federal de Electricidad 5.75%, 14/02/2042		1,785,000	1,695,750	0.18	Republic of Croatia 5.5%, 4/04/2023		1,677,000	1,660,230	0.18
Dolphin Energy Ltd. 5.5%, 15/12/2021		400,000	440,000	0.05	Republic of Guatemala 5.75%, 6/06/2022		201,000	209,040	0.02
Dolphin Energy Ltd. 5.5%, 15/12/2021		849,000	933,900	0.10	Republic of Latvia 5.25%, 22/02/2017		200,000	217,290	0.02
Ecopetrol S.A. 7.625%, 23/07/2019		750,000	892,500	0.10	Republic of Serbia 7.25%, 28/09/2021		200,000	204,540	0.02
Gaz Capital S.A. 5.999%, 23/01/2021		2,500,000	2,629,700	0.28	Republic of Venezuela 7%, 1/12/2018		2,000,000	1,685,000	0.18
Georgian Oil & Gas Corp. 6.875%, 16/05/2017		200,000	205,500	0.02	Republic of Venezuela 12.75%, 23/08/2022		485,000	494,700	0.05
Instituto Costarricense 6.375%, 15/05/2043		1,482,000	1,341,210	0.14	Republic of Venezuela 7%, 31/03/2038		3,250,000	2,169,375	0.23
JSC Georgian Railway 7.75%, 11/07/2022		1,200,000	1,311,000	0.14				10,250,284	1.10
Kazakhstan Temir Zholy Co. 6.95%, 10/07/2042		200,000	204,000	0.02	<b>Energy – Independent</b>				
Kazakhstan Temir Zholy Co. 6.95%, 10/07/2042		1,647,000	1,679,940	0.18	Berry Petroleum Corp. 6.75%, 1/11/2020	USD	595,000	615,825	0.07
KazMunaiGaz Finance B.V. 9.125%, 2/07/2018		1,000,000	1,217,500	0.13	BreitBurn Energy Partners LP 8.625%, 15/10/2020		815,000	867,975	0.09
Magyar Export-Import Bank 5.5%, 12/02/2018		200,000	197,055	0.02	BreitBurn Energy Partners LP 7.875%, 15/04/2022		2,920,000	2,941,900	0.32
Majapahit Holding B.V. 7.75%, 17/10/2016		1,000,000	1,108,750	0.12	Carrizo Oil & Gas, Inc. 8.625%, 15/10/2018		985,000	1,076,113	0.12
Majapahit Holding B.V. 7.75%, 20/01/2020		1,500,000	1,672,500	0.18	Chaparral Energy, Inc. 7.625%, 15/11/2022		2,280,000	2,331,300	0.25
Naftogaz Ukraine 9.5%, 30/09/2014		1,902,000	1,899,623	0.20	Chesapeake Energy Corp. 6.875%, 15/11/2020		1,235,000	1,352,325	0.15
Pertamina PT 4.875%, 3/05/2022		288,000	273,600	0.03	Concho Resources, Inc. 6.5%, 15/01/2022		1,935,000	2,070,450	0.22
Pertamina PT 6%, 3/05/2042		309,000	266,513	0.03	Concho Resources, Inc. 5.5%, 1/04/2023		1,970,000	1,965,075	0.21
Petrobras International Finance Co. 5.375%, 27/01/2021		1,576,000	1,569,436	0.17	Continental Resources, Inc. 8.25%, 1/10/2019		2,180,000	2,387,100	0.26
Petroleos de Venezuela S.A. 5.25%, 12/04/2017		3,750,000	3,075,000	0.33	Continental Resources, Inc. 4.5%, 15/04/2023		964,000	937,490	0.10
Petroleos Mexicanos 4.875%, 24/01/2022		1,500,000	1,541,250	0.16					
PTTEP Canada International Finance Ltd. 6.35%, 12/06/2042		200,000	209,391	0.02					

**MFS Meridian Funds – High Yield Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Energy – Independent, continued</b>					<b>Entertainment, continued</b>				
Denbury Resources, Inc. 8.25%, 15/02/2020	USD	2,995,000	3,294,500	0.35	Cinemark USA, Inc. 4.875%, 1/06/2023	USD	1,305,000	1,233,225	0.13
Denbury Resources, Inc. 4.625%, 15/07/2023		900,000	823,500	0.09	Cinemark USA, Inc. 5.125%, 15/12/2022		520,000	501,150	0.05
Energy XXI Gulf Coast, Inc. 9.25%, 15/12/2017		2,530,000	2,808,300	0.30	NAI Entertainment Holdings LLC 8.25%, 15/12/2017		620,000	673,320	0.07
EP Energy LLC 9.375%, 1/05/2020		3,470,000	3,938,450	0.42	NAI Entertainment Holdings LLC 5%, 1/08/2018		1,005,000	1,018,819	0.11
EP Energy LLC 7.75%, 1/09/2022		2,140,000	2,354,000	0.25	Six Flags Entertainment Corp. 5.25%, 15/01/2021		1,705,000	1,666,638	0.18
EPL Oil & Gas, Inc. 8.25%, 15/02/2018		2,100,000	2,215,500	0.24				9,075,565	0.97
Halcon Resources Corp. 8.875%, 15/05/2021		2,055,000	2,075,550	0.22	<b>Financial Institutions</b>				
Harvest Operations Corp. 6.875%, 1/10/2017		2,745,000	3,026,363	0.32	Aviation Capital Group 4.625%, 31/01/2018	USD	1,720,000	1,727,453	0.19
Hilcorp Energy I/Hilcorp Finance Co. 8%, 15/02/2020		675,000	731,531	0.08	CIT Group, Inc. 5.25%, 1/04/2014		830,000	846,600	0.09
Laredo Petroleum, Inc. 9.5%, 15/02/2019		1,665,000	1,848,150	0.20	CIT Group, Inc. 5.25%, 15/03/2018		3,200,000	3,400,000	0.36
LINN Energy LLC 8.625%, 15/04/2020		485,000	504,400	0.05	CIT Group, Inc. 6.625%, 1/04/2018		2,333,000	2,577,965	0.28
LINN Energy LLC 7.75%, 1/02/2021		1,853,000	1,871,530	0.20	CIT Group, Inc. 5.5%, 15/02/2019		1,674,000	1,755,608	0.19
MEG Energy Corp. 6.5%, 15/03/2021		1,495,000	1,524,900	0.16	CIT Group, Inc. 5%, 15/08/2022		1,450,000	1,437,313	0.15
QEP Resources, Inc. 6.875%, 1/03/2021		2,515,000	2,804,225	0.30	Credit Acceptance Corp. 9.125%, 1/02/2017		1,970,000	2,102,975	0.23
Range Resources Corp. 8%, 15/05/2019		535,000	577,800	0.06	Icahn Enterprises LP 7.75%, 15/01/2016		595,000	618,056	0.07
Range Resources Corp. 5%, 15/08/2022		1,810,000	1,828,100	0.20	Icahn Enterprises LP 8%, 15/01/2018		2,641,000	2,789,556	0.30
Rosetta Resources, Inc. 5.625%, 1/05/2021		875,000	875,000	0.09	Icahn Enterprises LP 6%, 1/08/2020		1,055,000	1,055,000	0.11
Samson Investment Co. 10%, 15/02/2020		2,665,000	2,824,900	0.30	International Lease Finance Corp. 4.875%, 1/04/2015		830,000	854,900	0.09
SandRidge Energy, Inc. 8.125%, 15/10/2022		2,305,000	2,339,575	0.25	International Lease Finance Corp. 8.625%, 15/09/2015		955,000	1,057,663	0.11
SM Energy Co. 6.5%, 15/11/2021		1,460,000	1,547,600	0.17	International Lease Finance Corp. 7.125%, 1/09/2018		2,213,000	2,495,158	0.27
Whiting Petroleum Corp. 6.5%, 1/10/2018		1,975,000	2,093,500	0.22	Nationstar Mortgage LLC/Capital Corp. 10.875%, 1/04/2015		1,475,000	1,550,594	0.17
			58,452,927	6.26	Nationstar Mortgage LLC/Capital Corp. 6.5%, 1/08/2018		865,000	873,650	0.09
<b>Energy – Integrated</b>					Nationstar Mortgage LLC/Capital Corp. 9.625%, 1/05/2019				
Listrindo Capital B.V. 6.95%, 21/02/2019	USD	780,000	822,900	0.09	Nationstar Mortgage LLC/Capital Corp. 7.875%, 1/10/2020		825,000	884,813	0.09
LUKOIL International Finance B.V. 3.416%, 24/04/2018		503,000	495,556	0.05	OAO TMK Capital S.A. 6.75%, 3/04/2020		2,429,000	2,359,166	0.25
LUKOIL International Finance B.V. 4.563%, 24/04/2023		775,000	725,594	0.08	PHH Corp. 9.25%, 1/03/2016		1,165,000	1,316,450	0.14
Pacific Rubiales Energy Corp. 7.25%, 12/12/2021		1,335,000	1,435,125	0.15	PHH Corp. 7.375%, 1/09/2019		800,000	877,000	0.09
			3,479,175	0.37	SLM Corp. 8.45%, 15/06/2018		1,195,000	1,374,393	0.15
<b>Engineering – Construction</b>					SLM Corp. 8%, 25/03/2020				
BakerCorp International, Inc. 8.25%, 1/06/2019	USD	2,360,000	2,377,700	0.25	SLM Corp. 7.25%, 25/01/2022		2,040,000	2,162,400	0.23
<b>Entertainment</b>									
AMC Entertainment, Inc. 8.75%, 1/06/2019	USD	1,300,000	1,407,250	0.15				40,526,163	4.34
Cedar Fair LP 9.125%, 1/08/2018		1,325,000	1,460,813	0.16	<b>Food &amp; Beverages</b>				
Cedar Fair LP 5.25%, 15/03/2021		1,140,000	1,114,350	0.12	Ajecorp B.V. 6.5%, 14/05/2022	USD	1,185,000	1,211,663	0.13
					Ajecorp B.V. 6.5%, 14/05/2022		300,000	306,750	0.03

**MFS Meridian Funds – High Yield Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Food &amp; Beverages, continued</b>					<b>Gaming &amp; Lodging, continued</b>				
ARAMARK Corp. 5.75%, 15/03/2020	USD	715,000	743,600	0.08	Host Hotels & Resorts, Inc., REIT 5.25%, 15/03/2022	USD	365,000	380,200	0.04
B&G Foods, Inc. 4.625%, 1/06/2021		1,045,000	1,009,731	0.11	Isle of Capri Casinos, Inc. 8.875%, 15/06/2020		2,260,000	2,373,000	0.25
BRF S.A. 3.95%, 22/05/2023		1,495,000	1,285,700	0.14	MGM Resorts International 11.375%, 1/03/2018		2,660,000	3,364,900	0.36
Constellation Brands, Inc. 7.25%, 1/09/2016		1,075,000	1,222,813	0.13	MGM Resorts International 6.625%, 15/12/2021		1,030,000	1,086,650	0.12
Constellation Brands, Inc. 3.75%, 1/05/2021		350,000	327,250	0.04	NCL Corp. 5%, 15/02/2018		960,000	957,600	0.10
Constellation Brands, Inc. 4.25%, 1/05/2023		695,000	655,038	0.07	Penn National Gaming, Inc. 8.75%, 15/08/2019		2,455,000	2,694,363	0.29
Corp Lindley S.A. 4.625%, 12/04/2023		1,478,000	1,404,100	0.15	Pinnacle Entertainment, Inc. 8.75%, 15/05/2020		1,150,000	1,244,875	0.13
Hawk Acquisition Sub, Inc. 4.25%, 15/10/2020		1,765,000	1,694,400	0.18	PNK Finance Corp. 6.375%, 1/08/2021		635,000	639,763	0.07
Marfrig Holding Europe B.V. 9.875%, 24/07/2017		2,114,000	2,135,140	0.23	Ryman Hospitality Properties, Inc., REIT 5%, 15/04/2021		895,000	877,100	0.09
Pinnacle Foods Finance LLC 4.875%, 1/05/2021		410,000	384,375	0.04	Seven Seas Cruises S. DE R.L. 9.125%, 15/05/2019		3,485,000	3,755,088	0.40
Sun Merger Sub, Inc. 5.875%, 1/08/2021		825,000	827,063	0.09	Viking Cruises Ltd. 8.5%, 15/10/2022		1,655,000	1,824,638	0.20
TreeHouse Foods, Inc. 7.75%, 1/03/2018		1,955,000	2,082,075	0.22	Wynn Las Vegas LLC 7.75%, 15/08/2020		1,250,000	1,406,250	0.15
			15,289,698	1.64				26,712,437	2.86
<b>Forest &amp; Paper Products</b>					<b>Industrial</b>				
Boise, Inc. 8%, 1/04/2020	USD	1,900,000	2,042,500	0.22	Dematic S.A. 7.75%, 15/12/2020	USD	2,560,000	2,694,400	0.29
Fibria Overseas Finance Ltd. 7.5%, 4/05/2020		1,071,000	1,172,745	0.13	Hyva Global B.V. 8.625%, 24/03/2016		3,322,000	3,014,715	0.32
Fibria Overseas Finance Ltd. 6.75%, 3/03/2021		373,000	406,570	0.04	Mueller Water Products, Inc. 8.75%, 1/09/2020		244,000	267,485	0.03
Graphic Packaging Holding Co. 7.875%, 1/10/2018		1,535,000	1,669,313	0.18	SPL Logistics Escrow LLC 8.875%, 1/08/2020		2,120,000	2,204,800	0.24
Sappi Papier Holding GmbH 7.75%, 15/07/2017		1,210,000	1,270,500	0.14				8,181,400	0.88
Smurfit Kappa Acquisitions 7.25%, 15/11/2017	EUR	1,000,000	1,396,867	0.15	<b>Insurance – Property &amp; Casualty</b>				
Smurfit Kappa Group PLC 4.875%, 15/09/2018	USD	510,000	508,725	0.05	Liberty Mutual Group, Inc., 10.75% to 15/06/2038, FRN to 15/06/2088	USD	1,790,000	2,729,750	0.29
Smurfit Kappa Group PLC 7.75%, 15/11/2019	EUR	1,300,000	1,888,703	0.20	XL Group PLC, FRN 6.5%, 29/12/2049		3,150,000	3,094,875	0.33
Tembec Industries, Inc. 11.25%, 15/12/2018	USD	1,160,000	1,258,600	0.13				5,824,625	0.62
			11,614,523	1.24	<b>International Market Quasi-Sovereign</b>				
<b>Furniture &amp; Appliances</b>					Eksporthfinans A.S.A. 5.5%, 25/05/2016	USD	845,000	874,575	0.09
Arcelik A.S. 5%, 3/04/2023	USD	1,221,000	1,080,585	0.12	Eksporthfinans A.S.A. 5.5%, 26/06/2017		2,835,000	2,937,769	0.32
<b>Gaming &amp; Lodging</b>					Electricite de France, FRN 5.25%, 29/01/2049		217,000	207,506	0.02
Caesars Entertainment Operating Co., Inc. 8.5%, 15/02/2020	USD	1,070,000	996,438	0.11	Israel Electric Corp. Ltd. 6.7%, 10/02/2017		1,352,000	1,443,260	0.15
Chester Downs & Marina LLC 9.25%, 1/02/2020		535,000	529,650	0.06	Israel Electric Corp. Ltd. 6.875%, 21/06/2023		3,059,000	3,166,065	0.34
Choice Hotels International, Inc. 5.75%, 1/07/2022		370,000	388,500	0.04				8,629,175	0.92
CityCenter Holdings LLC 10.75%, 15/01/2017 (p)		1,060,000	1,144,800	0.12	<b>Machinery &amp; Tools</b>				
Fontainebleau Las Vegas Holdings LLC 10.25%, 15/06/2015 (d)		395,000	247	0.00	Case New Holland, Inc. 7.875%, 1/12/2017	USD	3,160,000	3,705,100	0.40
Great Canadian Gaming Corp. 6.625%, 25/07/2022	CAD	2,125,000	2,131,000	0.23	CNH America LLC 7.25%, 15/01/2016		645,000	706,275	0.07
GWR Operating Partnership LLP 10.875%, 1/04/2017	USD	820,000	917,375	0.10	CNH Capital LLC 3.875%, 1/11/2015		520,000	534,300	0.06
					CNH Capital LLC 6.25%, 1/11/2016		475,000	518,938	0.05

**MFS Meridian Funds – High Yield Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Machinery &amp; Tools, continued</b>					<b>Medical &amp; Health Technology &amp; Services, continued</b>				
CNH Capital LLC 3.625%, 15/04/2018	USD	1,680,000	1,650,600	0.18	Tenet Healthcare Corp. 9.25%, 1/02/2015	USD	1,095,000	1,193,550	0.13
Ferreycorp S.A.A. 4.875%, 26/04/2020		2,604,000	2,454,270	0.26	Tenet Healthcare Corp. 8%, 1/08/2020		1,955,000	2,077,188	0.22
H&E Equipment Services Co. 7%, 1/09/2022		2,340,000	2,503,800	0.27	Tenet Healthcare Corp. 4.5%, 1/04/2021		1,855,000	1,729,788	0.19
NESCO LLC/NESCO Holdings Corp. 11.75%, 15/04/2017		2,515,000	2,804,225	0.30	Universal Health Services, Inc. 7%, 1/10/2018		1,260,000	1,330,875	0.14
RSC Equipment Rental, Inc. 8.25%, 1/02/2021		2,145,000	2,397,038	0.26	Universal Health Services, Inc. 7.625%, 15/08/2020		2,800,000	2,961,000	0.32
United Rentals North America, Inc. 5.75%, 15/07/2018		895,000	957,650	0.10				40,518,584	4.34
United Rentals North America, Inc. 7.625%, 15/04/2022		393,000	438,195	0.05	<b>Medical Equipment</b>				
			18,670,391	2.00	Biomet, Inc. 6.5%, 1/08/2020	USD	1,505,000	1,580,250	0.17
<b>Major Banks</b>					Physio-Control International, Inc. 9.875%, 15/01/2019		1,112,000	1,234,320	0.13
Bank of America Corp., FRN 5.2%, 31/12/2049	USD	2,380,000	2,142,000	0.23	Teleflex, Inc. 6.875%, 1/06/2019		1,730,000	1,833,800	0.20
Barclays Bank PLC 7.625%, 21/11/2022		2,010,000	1,999,950	0.22				4,648,370	0.50
HBOS Capital Funding LP, FRN 6.071%, 29/06/2049		1,200,000	1,152,000	0.12	<b>Metals &amp; Mining</b>				
RBS Capital Trust II 6.425% to 29/12/2034, FRN to 29/12/2049		1,500,000	1,207,500	0.13	ArcelorMittal S.A. 7.25%, 1/03/2041	USD	1,395,000	1,292,119	0.14
RBS Capital Trust III 5.512% to 29/09/2014, FRN to 29/09/2049		1,000,000	822,500	0.09	Arch Coal, Inc. 7.25%, 1/10/2020		2,085,000	1,688,850	0.18
Royal Bank of Scotland Group PLC 7.648%, 29/08/2049		4,640,000	4,408,000	0.47	Boart Longyear Ltd. 7%, 1/04/2021		480,000	434,400	0.05
Royal Bank of Scotland Group PLC 6.99% to 5/10/2017, FRN to 29/10/2049		600,000	582,000	0.06	Century Aluminum Co. 7.5%, 1/06/2021		1,915,000	1,780,950	0.19
			12,313,950	1.32	Cloud Peak Energy, Inc. 8.25%, 15/12/2017		2,820,000	2,975,100	0.32
<b>Medical &amp; Health Technology &amp; Services</b>					Cloud Peak Energy, Inc. 8.5%, 15/12/2019		440,000	475,200	0.05
AmSurg Corp. 5.625%, 30/11/2020	USD	1,845,000	1,881,900	0.20	Commercial Metals Co. 4.875%, 15/05/2023		875,000	813,750	0.09
CDRT Holding Corp. 9.25%, 1/10/2017 (p)		635,000	648,494	0.07	Consol Energy, Inc. 8%, 1/04/2017		1,765,000	1,881,931	0.20
Davita, Inc. 6.375%, 1/11/2018		2,900,000	3,074,000	0.33	Consol Energy, Inc. 8.25%, 1/04/2020		1,210,000	1,303,775	0.14
Davita, Inc. 6.625%, 1/11/2020		2,575,000	2,748,813	0.29	First Quantum Minerals Ltd. 7.25%, 15/10/2019		1,640,000	1,599,000	0.17
Fresenius Medical Care AG & Co. KGaA 9%, 15/07/2015		910,000	1,010,100	0.11	First Quantum Minerals Ltd. 7.25%, 15/10/2019		1,420,000	1,384,500	0.15
Fresenius Medical Care Capital Trust III 5.625%, 31/07/2019		630,000	667,013	0.07	Fortescue Metals Group Ltd. 8.25%, 1/11/2019		2,235,000	2,357,925	0.25
Fresenius Medical Care Capital Trust III 5.875%, 31/01/2022		1,190,000	1,255,450	0.13	Peabody Energy Corp. 6%, 15/11/2018		1,790,000	1,830,275	0.20
HCA, Inc. 8.5%, 15/04/2019		3,135,000	3,393,638	0.36	Peabody Energy Corp. 6.25%, 15/11/2021		790,000	774,200	0.08
HCA, Inc. 7.25%, 15/09/2020		1,065,000	1,164,844	0.13	Plains Exploration & Production Co. 6.125%, 15/06/2019		1,825,000	1,954,865	0.21
HCA, Inc. 7.5%, 15/02/2022		3,150,000	3,551,625	0.38	Plains Exploration & Production Co. 8.625%, 15/10/2019		1,130,000	1,251,475	0.13
HCA, Inc. 5.875%, 15/03/2022		3,870,000	4,092,525	0.44	Plains Exploration & Production Co. 6.5%, 15/11/2020		970,000	1,043,963	0.11
HealthSouth Corp. 8.125%, 15/02/2020		4,125,000	4,516,875	0.48	Southern Copper Corp. 6.75%, 16/04/2040		1,000,000	956,511	0.10
IASIS Healthcare LLC/IASIS Capital Corp. 8.375%, 15/05/2019		2,105,000	2,210,250	0.24	Walter Energy Inc. 8.5%, 15/04/2021		1,165,000	946,563	0.10
Kinetic Concepts, Inc. 12.5%, 1/11/2019		545,000	575,656	0.06				26,745,352	2.86
Rural/Metro Corp. 10.125%, 15/07/2019 (d)		750,000	435,000	0.05	<b>Municipals</b>				
					New Jersey Tobacco Settlement Financing Corp., "1-A" 4.5%, 1/06/2023	USD	1,255,000	1,166,962	0.12

**MFS Meridian Funds – High Yield Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Natural Gas – Distribution</b>					<b>Oil Services, continued</b>				
AmeriGas Finance LLC 6.75%, 20/05/2020	USD	3,320,000	3,527,500	0.38	Edgen Murray Corp. 8.75%, 1/11/2020	USD	2,550,000	2,550,000	0.27
Ferrellgas LP/Ferrellgas Finance Corp. 6.5%, 1/05/2021		1,385,000	1,398,850	0.15	Odebrecht Offshore Drilling Finance Ltd. 6.75%, 1/10/2022		1,731,000	1,727,538	0.18
			4,926,350	0.53	Pacific Drilling S.A. 5.375%, 1/06/2020		510,000	499,800	0.05
<b>Natural Gas – Pipeline</b>									
Access Midstream Partners Co. 4.875%, 15/05/2023	USD	1,410,000	1,339,500	0.14	Qgog Constellation S.A. 6.25%, 9/11/2019		1,702,000	1,616,900	0.17
Atlas Pipeline Partners LP 4.75%, 15/11/2021		695,000	637,663	0.07	Qgog Constellation S.A. 6.25%, 9/11/2019		264,000	250,800	0.03
Atlas Pipeline Partners LP 5.875%, 1/08/2023		1,345,000	1,284,475	0.14	Shale-Inland Holdings LLC/Finance Co. 8.75%, 15/11/2019		2,745,000	2,847,938	0.31
Crosstex Energy, Inc. 8.875%, 15/02/2018		2,510,000	2,673,150	0.29	Unit Corp. 6.625%, 15/05/2021		2,775,000	2,886,000	0.31
El Paso Corp. 7%, 15/06/2017		945,000	1,052,905	0.11				17,727,801	1.90
El Paso Corp. 7.75%, 15/01/2032		4,235,000	4,499,649	0.48	<b>Other Banks &amp; Diversified Financials</b>				
Energy Transfer Equity LP 7.5%, 15/10/2020		2,655,000	2,990,194	0.32	Alfa Bank 7.5%, 26/09/2019	USD	1,730,000	1,812,175	0.20
Enterprise Products Partners LP 8.375% to 1/08/2016, FRN to 1/08/2066		860,000	958,900	0.10	Ally Financial, Inc. 5.5%, 15/02/2017		5,200,000	5,497,570	0.59
Enterprise Products Partners LP 7.034% to 15/01/2018, FRN to 15/01/2068		542,000	608,395	0.06	Ally Financial, Inc. 6.25%, 1/12/2017		795,000	861,316	0.09
Inergy Midstream LP 6%, 15/12/2020		1,290,000	1,296,450	0.14	Banco de Credito del Peru, FRN 6.125%, 24/04/2027		1,302,000	1,302,000	0.14
MarkWest Energy Partners LP 5.5%, 15/02/2023		1,650,000	1,666,500	0.18	Bancolumbia S.A. 5.95%, 3/06/2021		1,250,000	1,303,125	0.14
MarkWest Energy Partners LP 4.5%, 15/07/2023		1,093,000	1,027,420	0.11	BBVA Banco Continental S.A. 5%, 26/08/2022		1,402,000	1,373,960	0.15
Sabine Pass Liquefaction 5.625%, 1/02/2021		1,545,000	1,523,756	0.16	BBVA Bancomer S.A. de C.V. 6.75%, 30/09/2022		206,000	218,875	0.02
Sabine Pass Liquefaction 5.625%, 15/04/2023		1,775,000	1,730,625	0.19	BBVA Bancomer S.A. Texas Agency 6.5%, 10/03/2021		1,250,000	1,315,625	0.14
Summit Midstream Holdings LLC 7.5%, 1/07/2021		1,005,000	1,025,100	0.11	Deutsche Bank Capital Funding Trust, FRN 5.33%, 29/09/2049	EUR	1,825,000	2,254,901	0.24
			24,314,682	2.60	Groupe BPCE S.A. 12.5%, 29/08/2049	USD	3,112,000	3,847,210	0.41
<b>Network &amp; Telecom</b>									
Centurylink, Inc. 7.65%, 15/03/2042	USD	2,690,000	2,542,050	0.27	Groupe BPCE S.A. 6.117% to 1/10/2017, FRN to 29/10/2049		1,000,000	1,304,741	0.14
Citizens Communications Co. 9%, 15/08/2031		1,370,000	1,342,600	0.14	Grupo Aval Ltd. 4.75%, 26/09/2022		236,000	223,315	0.02
Frontier Communications Corp. 8.125%, 1/10/2018		335,000	373,525	0.04	Industrial Senior Trust 5.5%, 1/11/2022		825,000	783,750	0.08
TW Telecom Holdings, Inc. 5.375%, 1/10/2022		1,585,000	1,592,925	0.17	Industrial Senior Trust Co. 5.5%, 1/11/2022		134,000	127,300	0.01
Windstream Corp. 8.125%, 1/09/2018		1,140,000	1,214,100	0.13	Intesa Sanpaolo S.p.A. 3.875%, 16/01/2018		1,520,000	1,477,814	0.16
Windstream Corp. 7.75%, 15/10/2020		1,670,000	1,778,550	0.19	LBG Capital No. 1 PLC 7.875%, 1/11/2020		2,915,000	3,084,070	0.33
Windstream Corp. 7.75%, 1/10/2021		55,000	58,575	0.01	LBG Capital No. 2 PLC 15%, 21/12/2019		500,000	938,495	0.10
			8,902,325	0.95	Lloyds TSB Bank PLC, FRN 2.725%, 29/10/2049		500,000	573,048	0.06
<b>Oil Services</b>									
Afren PLC 11.5%, 1/02/2016	USD	1,750,000	2,025,625	0.22	AES El Salvador S.A. de C.V. 6.75%, 28/03/2023		1,215,000	1,189,834	0.13
Bristow Group, Inc. 6.25%, 15/10/2022		1,815,000	1,887,600	0.20	Santander UK PLC 8.963% to 30/06/2030, FRN to 29/12/2049		4,263,000	5,328,750	0.57
Chesapeake Oilfield Operating LLC 6.625%, 15/11/2019		620,000	626,200	0.07	Turkiye Garanti Bankasi A.S. 4%, 13/09/2017		1,406,000	1,349,760	0.15
Dresser-Rand Group, Inc. 6.5%, 1/05/2021		760,000	809,400	0.09	UBS AG 7.625%, 17/08/2022		1,215,000	1,351,712	0.15
								37,519,346	4.02



**MFS Meridian Funds – High Yield Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Pharmaceuticals</b>					<b>Retailers, continued</b>				
Capsugel FinanceCo. SCA 9.875%, 1/08/2019	EUR	1,769,000	2,632,854	0.28	CST Brands, Inc. 5%, 1/05/2023	USD	220,000	217,250	0.02
Valeant Pharmaceuticals International, Inc. 7%, 1/10/2020	USD	2,640,000	2,798,400	0.30	J. Crew Group, Inc. 8.125%, 1/03/2019		1,435,000	1,521,100	0.16
Valeant Pharmaceuticals International, Inc. 7.25%, 15/07/2022		1,515,000	1,609,688	0.17	Jo-Ann Stores Holdings, Inc. 9.75%, 15/10/2019 (p)		1,095,000	1,138,800	0.12
			7,040,942	0.75	Limited Brands, Inc. 6.9%, 15/07/2017		1,550,000	1,751,500	0.19
<b>Pollution Control</b>					<b>Limited Brands, Inc.</b>				
Heckmann Corp. 9.875%, 15/04/2018	USD	1,840,000	1,890,600	0.20	7%, 1/05/2020		490,000	546,963	0.06
<b>Precious Metals &amp; Minerals</b>					<b>Limited Brands, Inc.</b>				
Eldorado Gold Corp. 6.125%, 15/12/2020	USD	1,625,000	1,560,000	0.17	6.95%, 1/03/2033		430,000	430,000	0.05
IAMGOLD Corp. 6.75%, 1/10/2020		3,180,000	2,703,000	0.29	Rite Aid Corp. 9.25%, 15/03/2020		3,140,000	3,497,175	0.37
			4,263,000	0.46	Sally Beauty Holdings, Inc. 6.875%, 15/11/2019		1,055,000	1,155,225	0.12
<b>Printing &amp; Publishing</b>					<b>The Pantry, Inc.</b>				
American Media, Inc. 13.5%, 15/06/2018	USD	49,852	50,351	0.01	8.375%, 1/08/2020		960,000	1,036,800	0.11
Gannett Co., Inc. 5.125%, 15/07/2020		965,000	962,588	0.10	Toys "R" Us Property Co. II LLC 8.5%, 1/12/2017		1,711,000	1,807,244	0.19
Lamar Media Corp. 5%, 1/05/2023		995,000	952,713	0.10	Toys "R" Us, Inc. 10.75%, 15/07/2017		2,190,000	2,315,947	0.25
Nielsen Finance LLC 7.75%, 15/10/2018		1,685,000	1,832,438	0.20	YCC Holdings LLC/Yankee Finance, Inc. 10.25%, 15/02/2016 (p)		1,240,000	1,274,112	0.14
Nielsen Finance LLC 4.5%, 1/10/2020		1,910,000	1,876,575	0.20				20,946,241	2.24
			5,674,665	0.61	<b>Specialty Chemicals</b>				
<b>Railroad &amp; Shipping</b>					<b>Chemtura Corp.</b>				
Brunswick Rail Finance Ltd. 6.5%, 1/11/2017	USD	366,000	362,340	0.04	5.75%, 15/07/2021	USD	470,000	467,650	0.05
Kansas City Southern de Mexico S.A. de C.V. 6.125%, 15/06/2021		149,000	167,625	0.02	Eagle Spinco, Inc. 4.625%, 15/02/2021		445,000	427,200	0.05
Watco Cos. LLC 6.375%, 1/04/2023		1,055,000	1,052,363	0.11	Koppers, Inc. 7.875%, 1/12/2019		650,000	693,875	0.07
			1,582,328	0.17	SIBUR Securities Ltd. 3.914%, 31/01/2018		1,269,000	1,208,723	0.13
<b>Real Estate</b>					<b>Specialty Stores</b>				
CNL Lifestyle Properties, Inc., REIT 7.25%, 15/04/2019	USD	1,195,000	1,215,913	0.13	Michaels Stores, Inc. 11.375%, 1/11/2016	USD	648,000	675,546	0.07
DuPont Fabros Technology, Inc., REIT 8.5%, 15/12/2017		1,645,000	1,747,813	0.19	Michaels Stores, Inc. 7.75%, 1/11/2018		1,010,000	1,094,588	0.12
ERP Properties, REIT 7.75%, 15/07/2020		1,610,000	1,832,278	0.20				1,770,134	0.19
ERP Properties, REIT 5.75%, 15/08/2022		965,000	982,109	0.10	<b>Telecommunications – Wireless</b>				
Felcor Lodging LP, REIT 5.625%, 1/03/2023		395,000	385,125	0.04	Altice Financing Co. S.A. 7.875%, 15/12/2019	USD	2,487,000	2,648,655	0.28
Kennedy Wilson, Inc. 8.75%, 1/04/2019		795,000	862,575	0.09	Clearwire Corp. 12%, 1/12/2015		1,705,000	1,807,300	0.19
MPT Operating Partnership LP, REIT 6.875%, 1/05/2021		1,580,000	1,686,650	0.18	Cricket Communications, Inc. 7.75%, 15/10/2020		1,680,000	1,911,000	0.20
MPT Operating Partnership LP, REIT 6.375%, 15/02/2022		1,795,000	1,889,238	0.20	Crown Castle International Corp. 7.125%, 1/11/2019		1,270,000	1,368,425	0.15
			10,601,701	1.13	Crown Castle International Corp. 5.25%, 15/01/2023		1,975,000	1,900,938	0.20
<b>Retailers</b>					<b>Digicel Group Ltd.</b>				
Academy Ltd. 9.25%, 1/08/2019	USD	1,290,000	1,444,800	0.16	8.25%, 1/09/2017		2,205,000	2,298,713	0.25
Burlington Coat Factory Warehouse Corp. 10%, 15/02/2019		1,275,000	1,424,813	0.15	Digicel Group Ltd. 10.5%, 15/04/2018		1,270,000	1,377,950	0.15
Cencosud S.A. 4.875%, 20/01/2023		1,450,000	1,384,512	0.15	Digicel Group Ltd. 8.25%, 30/09/2020		200,000	215,000	0.02
					Digicel Group Ltd. 6%, 15/04/2021		2,163,000	2,119,740	0.23
					Eileme 2 AB 11.625%, 31/01/2020		1,540,000	1,801,800	0.19
					Hellas Telecommunications III 8.5%, 15/10/2013 (d)	EUR	201,793	940	0.00

**MFS Meridian Funds – High Yield Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Telecommunications – Wireless, continued</b>					<b>Utilities – Electric Power</b>				
MetroPCS Wireless, Inc. 7.875%, 1/09/2018	USD	1,365,000	1,481,025	0.16	AES Corp. 8%, 15/10/2017	USD	218,000	252,880	0.03
MetroPCS Wireless, Inc. 6.25%, 1/04/2021		965,000	984,300	0.11	AES Corp. 7.375%, 1/07/2021		1,450,000	1,638,500	0.17
Millicom International Cellular 4.75%, 22/05/2020		1,243,000	1,205,710	0.13	AES Corp. 4.875%, 15/05/2023		190,000	180,500	0.02
Mobile Telesystems International Funding Ltd. 5%, 30/05/2023		2,496,000	2,334,259	0.25	Calpine Corp. 7.875%, 31/07/2020		2,760,000	2,994,600	0.32
Sprint Capital Corp. 6.875%, 15/11/2028		2,830,000	2,603,600	0.28	Covanta Holding Corp. 7.25%, 1/12/2020		2,495,000	2,697,427	0.29
Sprint Nextel Corp. 6%, 1/12/2016		2,845,000	3,022,813	0.32	Covanta Holding Corp. 6.375%, 1/10/2022		540,000	555,593	0.06
Sprint Nextel Corp. 8.375%, 15/08/2017		1,635,000	1,847,550	0.20	EDP Finance B.V. 6%, 2/02/2018		3,440,000	3,566,523	0.38
Sprint Nextel Corp. 9%, 15/11/2018		465,000	551,025	0.06	Empresas de Energia em Bom Despacho – Minas Gerais 6.125%, 10/11/2021		1,500,000	1,593,750	0.17
Sprint Nextel Corp. 6%, 15/11/2022		1,150,000	1,106,875	0.12	Energy Future Holdings Corp. 10%, 1/12/2020		1,620,000	1,749,600	0.19
VimpelCom Ltd. 5.95%, 13/02/2023		1,200,000	1,116,000	0.12	Energy Future Holdings Corp. 10%, 1/12/2020		6,814,000	7,376,155	0.79
Wind Acquisition Finance S.A. 11.75%, 15/07/2017		2,465,000	2,600,575	0.28	Energy Future Holdings Corp. 12.25%, 1/03/2022		1,740,000	1,935,750	0.21
Wind Acquisition Finance S.A. 7.25%, 15/02/2018		2,175,000	2,240,250	0.24	InterGen N.V. 7%, 30/06/2023		1,230,000	1,226,925	0.13
			38,544,443	4.13	NRG Energy, Inc. 8.25%, 1/09/2020		3,760,000	4,173,600	0.45
<b>Telephone Services</b>					<b>Utilities – Gas</b>				
Cogent Communications Group, Inc. 8.375%, 15/02/2018	USD	770,000	841,225	0.09	NRG Energy, Inc. 6.625%, 15/03/2023		385,000	394,625	0.04
Level 3 Financing, Inc. 9.375%, 1/04/2019		1,430,000	1,587,300	0.17	Texas Competitive Electric Holdings Co. LLC 11.5%, 1/10/2020		2,365,000	1,773,750	0.19
Level 3 Financing, Inc. 8.625%, 15/07/2020		935,000	1,028,500	0.11	Viridian Group FundCo II, Ltd. 11.125%, 1/04/2017		1,345,000	1,418,975	0.15
			3,457,025	0.37				33,529,153	3.59
<b>Transportation</b>					<b>Utilities – Gas</b>				
Far East Capital Ltd. S.A. 8%, 2/05/2018	USD	2,231,000	2,097,140	0.22	Suburban Propane Partners LP 7.5%, 1/10/2018	USD	410,000	442,800	0.05
Far East Capital Ltd. S.A. 8.75%, 2/05/2020		1,473,000	1,384,620	0.15					
			3,481,760	0.37	<b>TOTAL BONDS</b>			<b>877,779,903</b>	<b>93.97</b>
<b>Transportation – Services</b>					<b>COMMON STOCKS</b>				
Aguila 3 S.A. 7.875%, 31/01/2018	USD	980,000	1,014,300	0.11	<b>Automotive</b>				
Aguila American Resources Ltd. 7.875%, 31/01/2018		3,255,000	3,368,925	0.36	Accuride Corp.		39,195	224,195	0.02
Avis Budget Car Rental LLC 8.25%, 15/01/2019		880,000	961,400	0.10	General Motors Co.		6,002	215,292	0.02
Avis Budget Car Rental LLC 9.75%, 15/03/2020		710,000	828,038	0.09				439,487	0.04
CEVA Group PLC 8.375%, 1/12/2017		3,410,000	3,427,050	0.37	<b>Printing &amp; Publishing</b>				
Navios Maritime Acquisition Corp. 8.625%, 1/11/2017		2,980,000	3,099,200	0.33	American Media Operations, Inc.		12,775	66,558	0.01
Navios Maritime Holdings, Inc. 8.875%, 1/11/2017		865,000	907,169	0.10					
Navios South American Logistics, Inc. 9.25%, 15/04/2019		375,000	404,063	0.04	<b>TOTAL COMMON STOCKS</b>			<b>506,045</b>	<b>0.05</b>
Navios South American Logistics, Inc. 9.25%, 15/04/2019		1,934,000	2,083,885	0.22	<b>PREFERRED STOCKS</b>				
Swift Services Holdings, Inc. 10%, 15/11/2018		4,260,000	4,760,550	0.51	<b>Other Banks &amp; Diversified Financials</b>				
Ultrapetrol (Bahamas) Ltd. 8.875%, 15/06/2021		1,223,000	1,247,460	0.14	Ally Financial, Inc. 7%		1,928	1,909,805	0.21
			22,102,040	2.37	GMAC Capital Trust I 8.125%		60,625	1,609,594	0.17
					<b>TOTAL PREFERRED STOCKS</b>			<b>3,519,399</b>	<b>0.38</b>
					<b>CONVERTIBLE PREFERRED STOCKS</b>				
					<b>Automotive</b>				
					General Motors Co. 4.75%		27,650	1,380,841	0.15

**MFS Meridian Funds – High Yield Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Issuer/Expiration Month/Strike Price	Number of Contracts	Market Value (\$)	Net Assets (%)
<b>CONVERTIBLE BONDS</b>							
<b>Network &amp; Telecom</b>							
Nortel Networks Corp. 2.125%, 15/04/2014 (d)	USD	1,915,000	1,881,488	0.20			
<b>SHORT-TERM OBLIGATIONS (y)</b>							
Bank of Nova Scotia 0.005%, 1/08/2013	USD	20,423,000	20,423,000	2.19			
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		21,150,000	21,150,000	2.26			
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>41,573,000</b>	<b>4.45</b>				
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$914,689,843) (k)</b>							
		<b>926,640,676</b>	<b>99.20</b>				

Issuer/Expiration Month/Strike Price	Number of Contracts	Market Value (\$)	Net Assets (%)
<b>CALL OPTIONS PURCHASED</b>			
iShares Russell 2000 Index – September 2013 @ \$106 (Premiums Paid, \$235,808)	USD	1,762	269,586
<b>Total Investments (Identified Cost, \$914,925,651)</b>		<b>926,910,262</b>	<b>99.23</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>7,217,341</b>	<b>0.77</b>
<b>NET ASSETS</b>		<b>934,127,603</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Inflation-Adjusted Bond Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>BONDS</b>							
<b>U.S. Treasury Inflation Protected Securities</b>							
U.S. Treasury Bonds 0.125%, 15/04/2017	USD	14,233,277	14,709,209	5.48	U.S. Treasury Inflation Protected Securities, continued		
U.S. Treasury Bonds 1.625%, 15/01/2018		5,666,395	6,245,875	2.33	U.S. Treasury Notes 2.375%, 15/01/2017	USD	6,291,884
U.S. Treasury Bonds 1.125%, 15/01/2021		11,181,240	12,063,507	4.49	U.S. Treasury Notes 2.625%, 15/07/2017		4,776,787
U.S. Treasury Bonds 0.375%, 15/07/2023		6,245,114	6,226,566	2.32	U.S. Treasury Notes 0.125%, 15/04/2018		4,806,824
U.S. Treasury Bonds 2.375%, 15/01/2025		10,343,646	12,390,560	4.61	U.S. Treasury Notes 1.375%, 15/07/2018		5,845,233
U.S. Treasury Bonds 2%, 15/01/2026		7,913,989	9,156,731	3.41	U.S. Treasury Notes 2.125%, 15/01/2019		3,088,938
U.S. Treasury Bonds 2.375%, 15/01/2027		4,711,694	5,675,749	2.11	U.S. Treasury Notes 1.875%, 15/07/2019		4,661,758
U.S. Treasury Bonds 1.75%, 15/01/2028		4,565,585	5,116,664	1.90	U.S. Treasury Notes 1.375%, 15/01/2020		7,122,579
U.S. Treasury Bonds 3.625%, 15/04/2028		4,778,716	6,627,482	2.47	U.S. Treasury Notes 1.25%, 15/07/2020		11,097,975
U.S. Treasury Bonds 2.5%, 15/01/2029		4,831,416	5,947,550	2.21	U.S. Treasury Notes 0.625%, 15/07/2021		12,049,126
U.S. Treasury Bonds 3.875%, 15/04/2029		5,985,408	8,603,557	3.20	U.S. Treasury Notes 0.125%, 15/01/2022		11,504,509
U.S. Treasury Bonds 3.375%, 15/04/2032		1,990,865	2,793,278	1.04	U.S. Treasury Notes 0.125%, 15/07/2022		14,200,826
U.S. Treasury Bonds 2.125%, 15/02/2040		2,419,549	2,904,593	1.08	U.S. Treasury Notes 0.125%, 15/01/2023		12,962,165
U.S. Treasury Bonds 2.125%, 15/02/2041		3,793,226	4,561,354	1.70	U.S. Treasury Notes 0.625%, 15/02/2043		4,904,901
U.S. Treasury Bonds 0.75%, 15/02/2042		5,989,587	5,201,112	1.94	<b>TOTAL BONDS</b>	<b>263,283,767</b>	<b>98.03</b>
U.S. Treasury Notes 1.625%, 15/01/2015		6,595,104	6,866,637	2.56	<b>SHORT-TERM OBLIGATIONS (y)</b>		
U.S. Treasury Notes 0.5%, 15/04/2015		6,000,092	6,165,094	2.30	Bank of Nova Scotia 0.005%, 1/08/2013	USD	6,422,000
U.S. Treasury Notes 1.875%, 15/07/2015		5,673,031	6,041,778	2.25	Barclays U.S. Funding Corp. 0.1%, 1/08/2013		6,410,000
U.S. Treasury Notes 2%, 15/01/2016		7,615,880	8,206,704	3.06	<b>TOTAL SHORT-TERM OBLIGATIONS</b>	<b>12,832,000</b>	<b>4.78</b>
U.S. Treasury Notes 0.125%, 15/04/2016		12,487,838	12,874,187	4.79	<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$287,424,629)</b>		
U.S. Treasury Notes 2.5%, 15/07/2016		6,834,310	7,590,888	2.83	<b>OTHER ASSETS, LESS LIABILITIES</b>	<b>(7,547,785)</b>	<b>(2.81)</b>
					<b>NET ASSETS</b>	<b>268,567,982</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Japan Equity Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Alcoholic Beverages</b>			
Asahi Breweries Ltd.	700	17,866	0.18
<b>Automotive</b>			
DENSO Corp.	12,600	573,956	5.74
Honda Motor Co. Ltd.	18,500	685,885	6.86
USS Co. Ltd.	2,360	282,255	2.82
		1,542,096	15.42
<b>Broadcasting</b>			
Nippon Television Holdings, Inc.	14,190	257,104	2.57
<b>Business Services</b>			
Mitsubishi Corp.	14,700	268,597	2.69
Nomura Research, Inc.	1,900	62,292	0.62
		330,889	3.31
<b>Computer Software</b>			
OBIC Co. Ltd.	780	219,158	2.19
<b>Computer Software – Systems</b>			
Brother Industries Ltd.	12,000	133,592	1.33
Canon, Inc.	9,600	296,599	2.97
Hitachi Ltd.	35,000	235,216	2.35
		665,407	6.65
<b>Consumer Products</b>			
Uni-Charm Corp.	1,900	101,297	1.01
<b>Electrical Equipment</b>			
Mitsubishi Electric Corp.	9,000	87,601	0.88
<b>Electronics</b>			
Hoya Corp.	4,900	105,797	1.06
Kyocera Corp.	1,200	121,949	1.22
		227,746	2.28
<b>Energy – Independent</b>			
INPEX Corp.	57	249,750	2.50
<b>Engineering – Construction</b>			
JGC Corp.	5,000	176,693	1.77
<b>Food &amp; Drug Stores</b>			
Lawson, Inc.	2,000	156,879	1.57
Sundrug Co. Ltd.	5,300	228,164	2.28
		385,043	3.85
<b>Insurance</b>			
Sony Financial Holdings, Inc.	7,459	122,653	1.23
Tokio Marine Holding, Inc.	6,400	204,923	2.05
		327,576	3.28
<b>Internet</b>			
Yahoo Japan Corp.	381	203,127	2.03
<b>Machinery &amp; Tools</b>			
Glory Ltd.	10,800	253,702	2.54
SMC Corp.	1,800	381,840	3.82
		635,542	6.36
<b>Major Banks</b>			
Mitsubishi UFJ Financial Group, Inc.	78,000	478,787	4.79
Sumitomo Mitsui Financial Group, Inc.	11,600	531,366	5.31
		1,010,153	10.10
<b>Medical &amp; Health Technology &amp; Services</b>			
Kobayashi Pharmaceutical Co. Ltd.	4,800	250,516	2.51
Miraca Holdings, Inc.	3,400	164,253	1.64
		414,769	4.15
<b>Metals &amp; Mining</b>			
Nippon Steel & Sumitomo Metal Corp.	39,000	113,523	1.13

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Natural Gas – Distribution</b>			
Tokyo Gas Co. Ltd.	31,000	170,657	1.71
<b>Other Banks &amp; Diversified Financials</b>			
Aeon Credit Service Co. Ltd.	6,300	183,833	1.84
<b>Pharmaceuticals</b>			
Santen Pharmaceutical Co. Ltd.	3,800	165,918	1.66
<b>Railroad &amp; Shipping</b>			
East Japan Railway Co.	900	72,526	0.72
<b>Real Estate</b>			
Mitsubishi Estate Co. Ltd.	6,000	152,650	1.53
Mitsui Fudosan Co. Ltd.	9,000	272,362	2.72
		425,012	4.25
<b>Specialty Chemicals</b>			
Chugoku Marine Paints Ltd.	12,000	62,506	0.63
JSR Corp.	14,100	255,185	2.55
Nippon Paint Co. Ltd.	20,000	255,132	2.55
Shin-Etsu Chemical Co. Ltd.	400	25,003	0.25
		597,826	5.98
<b>Telecommunications – Wireless</b>			
KDDI Corp.	7,952	439,386	4.39
SoftBank Corp.	1,300	82,852	0.83
		522,238	5.22
<b>Tobacco</b>			
Japan Tobacco, Inc.	10,000	349,811	3.50
<b>Trucking</b>			
Yamato Holdings Co. Ltd.	15,600	342,878	3.43
<b>TOTAL COMMON STOCKS</b>		<b>9,796,039</b>	<b>97.97</b>
<b>SHORT-TERM OBLIGATIONS (y)</b>			
Barclays U.S. Funding Corp. 0.1%, 1/08/2013	USD 90,000	90,000	0.90
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$9,261,271)</b>		<b>9,886,039</b>	<b>98.87</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>113,301</b>	<b>1.13</b>
<b>NET ASSETS</b>		<b>9,999,340</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Latin American Equity Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Embraer S.A., ADR	55,230	1,876,163	0.74
<b>Airlines</b>			
Copa Holdings S.A., "A"	22,030	3,065,915	1.21
<b>Alcoholic Beverages</b>			
Companhia de Bebidas das Americas, ADR	206,350	7,795,903	3.07
Compania Cervecerias Unidas S.A., ADR	101,442	2,758,208	1.08
		10,554,111	4.15
<b>Apparel Manufacturers</b>			
Arezzo Industria e Comercio S.A.	113,180	1,765,159	0.69
Cia.Hering S.A.	321,997	4,318,981	1.70
		6,084,140	2.39
<b>Broadcasting</b>			
Grupo Televisa S.A., ADR	89,582	2,427,672	0.95
<b>Brokerage &amp; Asset Managers</b>			
BM&F Bovespa S.A.	1,730,595	9,330,580	3.67
Bolsa Mexicana de Valores S.A. de C.V.	2,147,065	5,759,014	2.26
CETIP S.A. – Balcao Organizado de Ativos e Derivativos	317,584	3,201,802	1.26
		18,291,396	7.19
<b>Business Services</b>			
LPS Brasil – Consultoria de Imoveis S.A.	410,800	3,327,672	1.31
Multiplus S.A.	158,000	2,137,971	0.84
		5,465,643	2.15
<b>Computer Software</b>			
Totvs S.A.	152,575	2,407,653	0.95
<b>Computer Software – Systems</b>			
Linx S.A.	105,700	1,750,894	0.69
<b>Conglomerates</b>			
Alfa S.A. de C.V., "A"	724,750	1,860,567	0.73
<b>Construction</b>			
PDG Realty S.A.	1,105,470	891,606	0.35
<b>Consumer Products</b>			
Kimberly-Clark de Mexico S.A. de C.V., "A"	852,062	2,801,793	1.10
<b>Consumer Services</b>			
Abril Educacao S.A., IEU	180,420	2,775,875	1.09
Anhanguera Educacional Participacoes S.A.	1,337,984	8,111,127	3.19
Estacio Participacoes S.A.	785,480	6,066,652	2.38
Kroton Educacional S.A.	672,876	9,585,758	3.77
		26,539,412	10.43
<b>Containers</b>			
Industria Klabin de Papel e Celulose, IPS	329,507	1,600,341	0.63
<b>Energy – Independent</b>			
Ultrapar Participacoes S.A.	146,772	3,483,772	1.37
<b>Energy – Integrated</b>			
Petroleo Brasileiro S.A., ADR	705,474	9,622,665	3.78
<b>Engineering – Construction</b>			
Promotora y Operadora de Infraestructura S.A.B. de C.V.	196,200	2,046,677	0.81
<b>Food &amp; Beverages</b>			
Arca Continental S.A.B. de C.V.	617,199	4,622,439	1.82
M. Dias Branco S.A. Industria e Comercio de Alimentos	232,872	9,442,067	3.71
		14,064,506	5.53

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Food &amp; Drug Stores</b>			
Brazil Pharma S.A.	563,500	2,445,328	0.96
Raia Drogasil S.A.	123,500	1,044,798	0.41
		3,490,126	1.37
<b>General Merchandise</b>			
Lojas Renner S.A.	52,566	1,391,714	0.55
<b>Health Maintenance Organizations</b>			
OdontoPrev S.A.	405,748	1,662,938	0.65
<b>Insurance</b>			
Brasil Insurance Participacoes e Administracao S.A.	722,831	6,970,558	2.74
<b>Medical &amp; Health Technology &amp; Services</b>			
Fleury S.A.	390,184	3,318,022	1.31
<b>Metals &amp; Mining</b>			
Gerdau S.A., ADR	1,065,987	6,758,358	2.66
Grupo Mexico S.A.B. de C.V., "B"	921,147	2,837,849	1.12
Ternium S.A., ADR	108,296	2,422,582	0.95
Usinas Siderurgicas de Minas Gerais S.A., IPS	907,700	3,465,521	1.36
Vale S.A., ADR	1,023,582	14,043,545	5.52
		29,527,855	11.61
<b>Oil Services</b>			
Tenaris S.A., ADR	195,768	8,701,888	3.42
<b>Other Banks &amp; Diversified Financials</b>			
Banco Santander Chile, ADR	42,307	954,446	0.37
Banco Santander S.A., IEU	899,488	5,366,135	2.11
Compartamos S.A.B. de C.V.	1,401,990	2,537,747	1.00
Credicorp Ltd.	55,643	6,609,832	2.60
Grupo Financiero Banorte S.A. de C.V.	331,500	2,106,142	0.83
Grupo Financiero Santander Mexico S.A.B. de C.V., ADR	123,240	1,777,121	0.70
Itau Unibanco Holding S.A., ADR	755,455	9,632,051	3.78
		28,983,474	11.39
<b>Pharmaceuticals</b>			
Genomma Lab Internacional S.A., "B"	1,870,044	4,384,946	1.72
<b>Railroad &amp; Shipping</b>			
All America Latina Logistica S.A.	536,000	2,072,247	0.82
CCR S.A.	195,910	1,537,155	0.60
		3,609,402	1.42
<b>Real Estate</b>			
Asesor de Activos Prisma S.A.P.I. de C.V., REIT	1,210,500	1,822,467	0.72
Brasil Brokers Participacoes	1,924,494	4,884,310	1.92
Concentradora Fibra Hotelera Mexicana S.A. de C.V., REIT	1,293,100	2,542,110	1.00
Macquarie Mexico Real Estate S.A. de C.V., REIT	1,676,000	3,380,146	1.33
Multiplan Empreendimentos Imobiliarios S.A.	132,885	2,933,390	1.15
		15,562,423	6.12
<b>Restaurants</b>			
Arcos Dorados Holdings, Inc.	200,540	2,418,512	0.95
<b>Telecommunications – Wireless</b>			
America Movil S.A.B. de C.V., "L", ADR	379,770	7,967,575	3.13
TIM Participacoes S.A., ADR	265,431	4,982,140	1.96
		12,949,715	5.09
<b>Utilities – Electric Power</b>			
Alupar Investimento S.A., IEU	354,300	2,717,799	1.07
Energias do Brasil S.A.	987,700	5,113,085	2.01
Terna Participacoes S.A., IEU	181,140	1,812,710	0.71

## MFS Meridian Funds – Latin American Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Utilities – Electric Power, continued</b>			
Tractebel Energia S.A.	303,265	4,838,734	1.90
		14,482,328	5.69
<b>Utilities – Water</b>			
Aguas Andinas S.A.	3,718,937	2,605,463	1.02
<b>TOTAL COMMON STOCKS</b>		<b>254,894,290</b>	<b>100.20</b>
<b>SHORT-TERM OBLIGATIONS (y)</b>			
Bank of Nova Scotia 0.005%, 1/08/2013	USD 664,000	664,000	0.26
Barclays U.S. Funding Corp. 0.1%, 1/08/2013	1,016,000	1,016,000	0.40
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>1,680,000</b>	<b>0.66</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$274,829,117)</b>		<b>256,574,290</b>	<b>100.86</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>(2,196,101)</b>	<b>(0.86)</b>
<b>NET ASSETS</b>		<b>254,378,189</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

## MFS Meridian Funds – Limited Maturity Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>BONDS</b>				<b>Asset-Backed &amp; Securitized, continued</b>			
<b>Asset-Backed &amp; Securitized</b>				Credit Acceptance Auto Loan Trust, "A" 2.2%, 16/09/2019			
ARI Fleet Lease Trust, "A", FRN 0.741%, 15/03/2020	USD 1,501,084	1,502,710	0.13		USD 809,000	817,524	0.07
ARI Fleet Lease Trust, "A", FRN 0.491%, 15/01/2021	3,659,724	3,653,082	0.32	Credit Suisse Commercial Mortgage Trust, "A4", FRN 5.761%, 15/09/2039	2,233,917	2,492,978	0.22
Babson Ltd., CLO, "A1", FRN 0.516%, 20/07/2019	1,076,338	1,064,958	0.09	Credit-Based Asset Servicing & Securitization LLC 4.593%, 25/12/2035	381,624	356,719	0.03
Bayview Commercial Asset Trust, FRN 0.46%, 25/04/2036	415,569	328,547	0.03	Credit-Based Asset Servicing & Securitization LLC, FRN 4.496%, 25/03/2037 (d)	1,314,110	698,129	0.06
Bayview Commercial Asset Trust, FRN 0%, 25/07/2036 (i)	1,985,462	18,354	0.00	Ford Credit Auto Owner Trust, "A2" 0.4%, 15/09/2015	3,202,584	3,201,626	0.28
Bayview Financial Acquisition Trust, FRN 5.483%, 28/02/2041	393,378	401,910	0.04	Ford Credit Floorplan Master Owner Trust, "A", FRN 0.541%, 15/09/2016	3,530,000	3,535,066	0.31
Bayview Financial Revolving Mortgage Loan Trust, FRN 1.786%, 28/12/2040	430,444	208,060	0.02	Ford Credit Floorplan Master Owner Trust, "A2", FRN 0.791%, 15/09/2015	3,129,000	3,130,643	0.27
Capital Trust Realty Ltd., CDO 5.16%, 25/06/2035 (b)	371,725	369,867	0.03	GE Equipment Small Ticket LLC, "A2" 0.73%, 25/01/2016	1,520,000	1,518,575	0.13
Cent CDO XI Ltd., "A1", FRN 0.525%, 25/04/2019	2,985,380	2,929,831	0.26	GE Equipment Transportation LLC, "A2" 0.77%, 22/09/2014	371,041	371,105	0.03
Chesapeake Funding LLC, "A", FRN 1.941%, 15/09/2021	308,977	309,635	0.03	GE Equipment Transportation LLC, "A2" 0.47%, 24/04/2015	2,981,666	2,980,354	0.26
Chesapeake Funding LLC, "A", FRN 0.944%, 7/11/2023	3,623,774	3,634,815	0.32	GMAC Mortgage Corp. Loan Trust, FRN 5.805%, 25/10/2036	1,223,938	1,161,767	0.10
Chesapeake Funding LLC, "A", FRN 0.644%, 7/01/2025	4,190,000	4,189,497	0.37	Goldman Sachs Mortgage Securities Corp. II 5.587%, 10/04/2038	2,090,353	2,177,324	0.19
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049	1,260,000	1,389,478	0.12	Gramercy Real Estate Ltd., CDO, FRN 0.585%, 25/07/2035 (b)	140,830	135,901	0.01
CNH Equipment Trust, "A2" 0.45%, 15/04/2016	4,410,000	4,406,137	0.38	Hertz Vehicle Financing LLC, 2010-1A, "A1" 2.6%, 25/02/2015	1,650,000	1,660,527	0.14
Commercial Mortgage Asset Trust, FRN 0.4%, 17/01/2032 (i)	4,922,299	22,180	0.00				

**MFS Meridian Funds – Limited Maturity Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Asset-Backed &amp; Securitized, continued</b>				
HLSS Servicer Advance Receivables Trust, 2013-T1, "A1" 0.898%, 15/01/2044	USD	5,640,000	5,636,616	0.49
Home Loan Servicing Solutions Ltd. 1.34%, 15/10/2043		1,460,000	1,461,314	0.13
Honda Auto Receivables Owner Trust, "A2" 0.54%, 15/01/2016		5,260,000	5,259,984	0.46
Hyundai Auto Lease Securitization Trust 2013, "A2" 0.51%, 15/09/2015		3,700,000	3,695,486	0.32
Hyundai Auto Receivables Trust, "A3" 1.16%, 15/04/2015		532,103	532,901	0.05
IMPAC CMB Trust, FRN 0.93%, 25/11/2034		172,781	164,213	0.01
IMPAC CMB Trust, FRN 1.11%, 25/11/2034		222,147	180,431	0.02
IMPAC Secured Assets Corp., FRN 0.54%, 25/05/2036		326,937	319,342	0.03
Interstar Millennium Trust, FRN 0.673%, 14/03/2036		214,206	207,777	0.02
JPMorgan Chase Commercial Mortgage Securities Corp. 5.42%, 15/01/2049		3,145,000	3,492,541	0.30
Kingsland III Ltd., "A1", CDO, FRN 0.488%, 24/08/2021		2,477,631	2,436,212	0.21
Lehman Brothers Commercial Conduit Mortgage Trust, FRN 1.406%, 15/10/2035 (i)		2,390,222	102,593	0.01
Lehman Brothers/UBS Commercial Mortgage Trust 5.642%, 15/03/2032		1,523,229	1,568,824	0.14
Mercedes Benz Master Owner Trust, FRN 0.461%, 15/11/2016		5,370,000	5,350,303	0.47
Merrill Lynch Mortgage Investors, Inc. 5.45%, 25/02/2037 (d)		981,967	208,655	0.02
Morgan Stanley Capital I, Inc., FRN 1.444%, 15/03/2031 (i)		270,311	1	0.00
Nationslink Funding Corp., FRN 2.082%, 20/08/2030 (i)		408,815	4	0.00
Nissan Master Owner Trust Receivables 2013, "A", FRN 0.491%, 15/02/2018		5,770,000	5,752,257	0.50
Option One Mortgage Loan Trust, FRN 5.611%, 25/01/2037		770,000	588,764	0.05
Porsche Innovative Lease Owner Trust 0.44%, 23/02/2015		2,534,072	2,533,137	0.22
Race Point CLO Ltd., "A1A", FRN 0.474%, 1/08/2021		3,400,000	3,342,346	0.29
Santander Drive Auto Receivable Trust, "A2" 0.91%, 15/05/2015		548,836	548,999	0.05
Santander Drive Auto Receivable Trust, "A2" 0.57%, 15/12/2015		2,903,805	2,903,024	0.25
Santander Drive Auto Receivable Trust, "A2" 0.47%, 15/03/2016		2,300,000	2,299,220	0.20
Smart Trust, "A2B", FRN 0.741%, 14/09/2014		799,029	799,098	0.07
Smart Trust, "A2B", FRN 0.521%, 14/06/2015		4,522,032	4,524,067	0.39
Smart Trust, "A2B", FRN 0.441%, 14/09/2015		1,730,000	1,725,934	0.15
Thornburg Mortgage Securities Trust, FRN 0.87%, 25/04/2043		203,290	195,303	0.02
Volvo Financial Equipment LLC, "A2" 0.53%, 16/11/2015		1,290,000	1,288,297	0.11

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Asset-Backed &amp; Securitized, continued</b>				
Wachovia Bank Commercial Mortgage Trust, "A3", FRN 5.924%, 15/02/2051	USD	2,557,148	2,614,853	0.23
			108,399,795	9.45
<b>Automotive</b>				
American Honda Finance Corp. 1.6%, 16/02/2018	USD	1,737,000	1,706,212	0.15
American Honda Finance Corp. 1.625%, 20/09/2013		2,500,000	2,503,983	0.22
American Honda Finance Corp. 1%, 11/08/2015		2,130,000	2,137,700	0.19
American Honda Finance Corp., FRN 0.493%, 3/11/2014		4,230,000	4,237,902	0.37
American Honda Finance Corp., FRN 0.647%, 26/05/2016		2,000,000	1,999,172	0.17
Daimler Finance North America LLC 0.945%, 1/08/2016		350,000	350,309	0.03
Daimler Finance North America LLC, FRN 0.869%, 9/01/2015		5,320,000	5,337,503	0.47
Daimler Finance North America LLC, FRN 1.472%, 13/09/2013		2,685,000	2,687,758	0.23
Daimler Finance North America LLC, FRN 0.885%, 28/03/2014		4,700,000	4,710,843	0.41
Ford Motor Credit Co. LLC 4.207%, 15/04/2016		2,000,000	2,107,864	0.18
Harley-Davidson Financial Services 3.875%, 15/03/2016		3,290,000	3,490,562	0.30
Hyundai Capital America 1.625%, 2/10/2015		4,100,000	4,095,306	0.36
RCI Banque S.A., FRN 2.139%, 11/04/2014		4,000,000	4,014,300	0.35
Toyota Motor Credit Corp. 1.25%, 17/11/2014		1,930,000	1,948,020	0.17
Toyota Motor Credit Corp. 3.2%, 17/06/2015		830,000	869,061	0.08
Volkswagen International Finance N.V., FRN 1.021%, 21/03/2014		2,940,000	2,949,673	0.26
Volkswagen International Finance N.V., FRN 0.874%, 20/11/2014		5,280,000	5,298,427	0.46
			50,444,595	4.40
<b>Banks &amp; Diversified Financials (Covered Bonds)</b>				
Australia & New Zealand Banking Group, FRN 0.88%, 6/10/2015	USD	1,350,000	1,360,818	0.12
BNP Paribas Home Loan 2.2%, 2/11/2015		3,100,000	3,177,500	0.28
Commonwealth Bank of Australia 0.75%, 13/01/2015		3,910,000	3,890,059	0.34
Credit Mutuel-CIC Home Loan 1.5%, 16/11/2017		4,600,000	4,461,540	0.39
DnB Nor Boligkredit A.S. 2.1%, 14/10/2015		3,000,000	3,079,800	0.27
National Bank of Canada 2.2%, 19/10/2016		3,690,000	3,809,932	0.33
Norddeutsche Landesbank 0.875%, 16/10/2015		2,800,000	2,799,720	0.24
Royal Bank of Canada 1.125%, 22/07/2016		1,850,000	1,844,655	0.16
SpareBank 1 Boligkredit A.S. 2.625%, 27/05/2016		1,590,000	1,651,692	0.14
Stadshypotek AB, FRN 0.825%, 30/09/2013		3,000,000	3,002,313	0.26
			29,078,029	2.53





**MFS Meridian Funds – Limited Maturity Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Energy – Integrated</b>					<b>Food &amp; Beverages, continued</b>				
BG Energy Capital PLC 2.875%, 15/10/2016	USD	3,510,000	3,677,262	0.32	Diageo Capital PLC 7.375%, 15/01/2014	USD	2,450,000	2,524,235	0.22
BP Capital Markets PLC 3.125%, 1/10/2015		3,700,000	3,878,666	0.34	Diageo Capital PLC 1.5%, 11/05/2017		1,570,000	1,563,061	0.14
BP Capital Markets PLC 0.7%, 6/11/2015		2,036,000	2,030,605	0.18	General Mills, Inc. 5.2%, 17/03/2015		1,410,000	1,511,600	0.13
Cenovus Energy, Inc. 4.5%, 15/09/2014		1,900,000	1,977,835	0.17	General Mills, Inc., FRN 0.563%, 29/01/2016		1,870,000	1,869,078	0.16
Chevron Corp. 0.889%, 24/06/2016		1,450,000	1,453,854	0.13	Heineken N.V. 0.8%, 1/10/2015		3,200,000	3,186,454	0.28
Chevron Corp. 1.104%, 5/12/2017		2,604,000	2,553,212	0.22	Ingredion, Inc. 3.2%, 1/11/2015		775,000	807,398	0.07
Husky Energy, Inc. 5.9%, 15/06/2014		972,000	1,014,349	0.09	Ingredion, Inc. 1.8%, 25/09/2017		1,385,000	1,363,659	0.12
Petro-Canada Financial Partnership 5%, 15/11/2014		990,000	1,040,673	0.09	Kellogg Co. 4.45%, 30/05/2016		1,910,000	2,083,470	0.18
Shell International Finance B.V. 1.125%, 21/08/2017		2,350,000	2,318,162	0.20	Kraft Foods Group, Inc. 1.625%, 4/06/2015		3,430,000	3,487,037	0.30
Total Capital Canada Ltd., FRN 0.648%, 15/01/2016		2,590,000	2,607,190	0.23	Miller Brewing Co. 5.5%, 15/08/2013		3,840,000	3,845,257	0.34
Total Capital International S.A. 1.5%, 17/02/2017		1,080,000	1,079,460	0.09	Molson Coors Brewing Co. 2%, 1/05/2017		2,140,000	2,148,340	0.19
TOTAL S.A. 3%, 24/06/2015		1,810,000	1,891,381	0.17	Mondelez International, Inc. 6.75%, 19/02/2014		360,000	371,117	0.03
			25,522,649	2.23	PepsiAmericas, Inc. 4.375%, 15/02/2014		770,000	785,876	0.07
<b>Entertainment</b>					<b>Food &amp; Drug Stores</b>				
Viacom, Inc. 1.25%, 27/02/2015	USD	1,350,000	1,356,491	0.12	CVS Caremark Corp. 3.25%, 18/05/2015	USD	3,213,000	3,351,194	0.29
Walt Disney Co. 0.45%, 1/12/2015		3,620,000	3,610,914	0.31	Walgreen Co. 1%, 13/03/2015		4,500,000	4,519,431	0.40
			4,967,405	0.43				7,870,625	0.69
<b>Financial Institutions</b>					<b>Gaming &amp; Lodging</b>				
General Electric Capital Corp. 1.875%, 16/09/2013	USD	1,430,000	1,432,520	0.13	Wyndham Worldwide Corp. 2.95%, 1/03/2017	USD	2,558,000	2,609,019	0.23
General Electric Capital Corp. 2.15%, 9/01/2015		3,500,000	3,573,028	0.31	<b>Industrial</b>				
General Electric Capital Corp., FRN 1.12%, 7/01/2014		3,200,000	3,211,667	0.28	Cornell University 4.35%, 1/02/2014	USD	2,190,000	2,230,156	0.19
General Electric Capital Corp., FRN 0.875%, 11/12/2015		1,840,000	1,854,254	0.16	<b>Insurance</b>				
General Electric Capital Corp., FRN 0.87%, 8/01/2016		2,580,000	2,587,634	0.23	Aflac, Inc. 3.45%, 15/08/2015	USD	2,460,000	2,585,310	0.23
LeasePlan Corp. N.V. 3%, 23/10/2017		2,430,000	2,432,916	0.21	American International Group, Inc. 3.65%, 15/01/2014		2,050,000	2,077,648	0.18
LeasePlan Corp. N.V. 2.5%, 16/05/2018		1,286,000	1,246,844	0.11	American International Group, Inc. 3%, 20/03/2015		1,850,000	1,908,993	0.17
NYSE Euronext 2%, 5/10/2017		2,883,000	2,880,535	0.25	American International Group, Inc. 5.85%, 16/01/2018		2,110,000	2,401,796	0.21
			19,219,398	1.68	ING U.S., Inc. 2.9%, 15/02/2018		1,942,000	1,936,984	0.17
<b>Food &amp; Beverages</b>					<b>Lincoln National Corp. 4.3%, 15/06/2015</b>				
Anheuser-Busch InBev S.A. 3.625%, 15/04/2015	USD	957,000	1,004,746	0.09	MassMutual Global Funding, FRN 0.776%, 27/09/2013		1,400,000	1,401,102	0.12
Anheuser-Busch InBev S.A. 0.8%, 15/01/2016		2,600,000	2,600,276	0.23	MetLife Institutional Funding II LLC, FRN 0.64%, 6/01/2015		2,230,000	2,237,437	0.20
Anheuser-Busch InBev S.A. 1.375%, 15/07/2017		3,610,000	3,580,261	0.31					
Campbell Soup Co., FRN 0.574%, 1/08/2014		4,000,000	4,005,128	0.35					
Coca-Cola Co. 1.15%, 1/04/2018		2,040,000	1,995,246	0.17					
Conagra Foods, Inc. 5.875%, 15/04/2014		3,165,000	3,278,256	0.29					
Conagra Foods, Inc. 1.3%, 25/01/2016		2,340,000	2,346,613	0.20					

**MFS Meridian Funds – Limited Maturity Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Insurance, continued</b>					<b>International Market Quasi-Sovereign, continued</b>				
MetLife, Inc. 1.756%, 15/12/2017	USD	794,000	786,544	0.07	Kommunalbanken A.S., FRN 0.396%, 31/10/2016	USD	5,210,000	5,215,028	0.46
MetLife, Inc., FRN 1.523%, 6/08/2013		3,040,000	3,040,103	0.27	Kreditanstalt für Wiederaufbau, FRN 0.241%, 23/01/2015		3,780,000	3,780,042	0.33
Metropolitan Life Global Funding I 5.125%, 10/06/2014		490,000	509,173	0.04	Municipality Finance PLC 2.375%, 16/05/2016		4,300,000	4,479,740	0.39
Metropolitan Life Global Funding I 0.797%, 15/07/2016		3,920,000	3,918,898	0.34	Nederlandse Waterschapsbank N.V. 0.75%, 29/03/2016		2,720,000	2,712,243	0.24
New York Life Global Funding 0.8%, 12/02/2016		5,000,000	4,970,780	0.43	Societe Financement de l' Economie Francaise 3.375%, 5/05/2014		3,080,000	3,149,337	0.27
UnumProvident Corp. 6.85%, 15/11/2015		1,685,000	1,871,647	0.16	Statoil A.S.A. 2.9%, 15/10/2014		2,700,000	2,777,099	0.24
			31,056,650	2.71	Statoil A.S.A. 7.375%, 1/05/2016		230,000	267,161	0.02
<b>Insurance – Health</b>					<b>International Market Sovereign</b>				
Aetna, Inc. 1.5%, 15/11/2017	USD	839,000	819,132	0.07	Kingdom of Belgium 2.875%, 15/09/2014	USD	1,500,000	1,538,454	0.13
WellPoint, Inc. 5%, 15/12/2014		590,000	622,985	0.05	Kingdom of Denmark 0.375%, 25/04/2016		4,340,000	4,301,808	0.37
Wellpoint, Inc. 1.25%, 10/09/2015		1,330,000	1,339,400	0.12	Kingdom of Sweden 1%, 27/02/2018		3,610,000	3,533,107	0.31
			2,781,517	0.24	Kommuninvest i Sverige AB 0.5%, 15/06/2016		4,460,000	4,420,038	0.39
<b>Insurance – Property &amp; Casualty</b>					<b>Local Authorities</b>				
ACE Ltd. 2.6%, 23/11/2015	USD	3,930,000	4,094,639	0.36	Louisiana Gas & Fuels Tax Rev. (Build America Bonds), FRN 3%, 1/05/2043	USD	1,270,000	1,272,604	0.11
Allstate Corp. 6.2%, 16/05/2014		510,000	532,289	0.04	Province of Ontario 4.5%, 3/02/2015		3,000,000	3,179,010	0.28
Aon Corp. 3.5%, 30/09/2015		3,390,000	3,558,222	0.31	Province of Ontario 1.1%, 25/10/2017		4,990,000	4,899,681	0.42
AXIS Capital Holdings Ltd. 5.75%, 1/12/2014		2,350,000	2,486,956	0.22	State of Illinois 4.961%, 1/03/2016		2,680,000	2,846,723	0.25
Berkshire Hathaway, Inc., FRN 0.975%, 15/08/2014		2,300,000	2,314,393	0.20				12,198,018	1.06
QBE Insurance Group Ltd. 2.4%, 1/05/2018		2,389,000	2,319,755	0.20	<b>Machinery &amp; Tools</b>				
			15,306,254	1.33	Caterpillar Financial Services Corp. 1.1%, 29/05/2015	USD	840,000	846,678	0.07
<b>International Market Quasi-Sovereign</b>					<b>Major Banks</b>				
Achmea Hypotheekbank N.V. 3.2%, 3/11/2014	USD	214,000	221,725	0.02	ABN AMRO Bank N.V. 1.375%, 22/01/2016	USD	4,360,000	4,351,280	0.38
Achmea Hypotheekbank N.V., FRN 0.623%, 3/11/2014		2,500,000	2,510,245	0.22	ABN AMRO Bank N.V., FRN 2.035%, 30/01/2014		3,610,000	3,635,451	0.32
Bank Nederlandse Gemeenten N.V. 1.375%, 19/03/2018		3,308,000	3,252,948	0.28					
Caisse d'Amortissement de la Dette Sociale 2.875%, 22/10/2014		2,000,000	2,058,364	0.18					
Commonwealth Bank of Australia 2.9%, 17/09/2014		1,000,000	1,028,190	0.09					
Eksportfinans A.S.A. 3%, 17/11/2014		2,000,000	1,996,000	0.17					
Electricite de France PLC 5.5%, 26/01/2014		2,724,000	2,785,181	0.24					
FMS Wertmanagement 0.625%, 18/04/2016		2,730,000	2,723,388	0.24					
KfW Bankengruppe 3.5%, 10/03/2014		4,066,000	4,145,490	0.36					
KfW Bankengruppe 0.5%, 30/09/2015		2,900,000	2,901,955	0.25					
Kommunalbanken A.S. 2.875%, 27/10/2014		1,750,000	1,803,879	0.16					
Kommunalbanken A.S. 1.75%, 5/10/2015		1,800,000	1,842,480	0.16					
Kommunalbanken A.S. 1%, 15/03/2018		1,480,000	1,426,010	0.12					

**MFS Meridian Funds – Limited Maturity Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Major Banks, continued</b>					<b>Major Banks, continued</b>				
ANZ National (International) Ltd., FRN 1.272%, 20/12/2013	USD	2,050,000	2,057,275	0.18	JPMorgan Chase & Co., FRN 1.064%, 24/01/2014	USD	1,590,000	1,595,819	0.14
Bank of America Corp. 7.375%, 15/05/2014		650,000	682,598	0.06	JPMorgan Chase & Co., FRN 0.892%, 26/02/2016		3,500,000	3,501,820	0.30
Bank of America Corp. 4.5%, 1/04/2015		2,000,000	2,101,792	0.18	KeyCorp 3.75%, 13/08/2015		2,500,000	2,637,860	0.23
Bank of America Corp. 1.5%, 9/10/2015		2,160,000	2,164,655	0.19	Kookmin Bank 7.25%, 14/05/2014		800,000	836,506	0.07
Bank of America Corp. 1.25%, 11/01/2016		4,750,000	4,733,499	0.41	Macquarie Bank Ltd. 5%, 22/02/2017		4,371,000	4,711,501	0.41
Bank of America Corp. 6.5%, 1/08/2016		885,000	1,002,863	0.09	Morgan Stanley 6%, 28/04/2015		2,210,000	2,376,875	0.21
Bank of America Corp., FRN 1.092%, 22/03/2016		1,560,000	1,558,818	0.14	Morgan Stanley 4.75%, 22/03/2017		2,000,000	2,149,346	0.19
Bank of Montreal, FRN 0.869%, 9/04/2018		1,630,000	1,629,294	0.14	Morgan Stanley, FRN 1.864%, 24/01/2014		2,450,000	2,462,554	0.21
Bank of Nova Scotia, FRN 0.673%, 15/03/2016		4,780,000	4,777,605	0.42	Morgan Stanley, FRN 1.522%, 25/02/2016		2,800,000	2,815,495	0.24
Bank of Nova Scotia, FRN 0.787%, 15/07/2016		3,000,000	3,002,646	0.26	National Australia Bank Ltd. 2%, 9/03/2015		3,080,000	3,144,412	0.27
Bank of Tokyo-Mitsubishi UFJ 1.6%, 11/09/2013		1,340,000	1,341,337	0.12	Nordea Bank AB, FRN 0.735%, 13/05/2016		2,269,000	2,271,500	0.20
Barclays Bank PLC 5.2%, 10/07/2014		2,340,000	2,436,197	0.21	PNC Funding Corp. 3.625%, 8/02/2015		2,700,000	2,815,420	0.24
Barclays Bank PLC, FRN 1.308%, 13/01/2014		1,790,000	1,797,588	0.16	Royal Bank of Canada 0.8%, 30/10/2015		4,000,000	3,999,204	0.35
Canadian Imperial Bank of Commerce, FRN 0.786%, 18/07/2016		1,900,000	1,901,127	0.17	Royal Bank of Canada 1.5%, 16/01/2018		2,635,000	2,585,683	0.22
Commonwealth Bank of Australia 3.75%, 15/10/2014		2,426,000	2,518,314	0.22	Royal Bank of Scotland PLC 2.55%, 18/09/2015		4,690,000	4,787,482	0.42
Credit Suisse New York 5.5%, 1/05/2014		3,960,000	4,104,536	0.36	Royal Bank of Scotland PLC, FRN 2.694%, 23/08/2013		2,400,000	2,402,273	0.21
Credit Suisse New York, FRN 1.228%, 14/01/2014		1,000,000	1,003,861	0.09	Santander International Debt S.A. 2.991%, 7/10/2013		3,000,000	3,009,969	0.26
DBS Bank Ltd. 2.35%, 28/02/2017		2,590,000	2,628,117	0.23	Standard Chartered PLC 3.85%, 27/04/2015		2,700,000	2,822,148	0.25
DNB Bank A.S.A. 3.2%, 3/04/2017		3,395,000	3,536,300	0.31	Standard Chartered PLC, FRN 1.225%, 12/05/2014		1,450,000	1,458,404	0.13
Goldman Sachs Group, Inc. 5.125%, 15/01/2015		2,510,000	2,651,052	0.23	State Street Bank & Trust Co., FRN 0.474%, 8/12/2015		3,116,000	3,094,428	0.27
Goldman Sachs Group, Inc. 1.6%, 23/11/2015		2,910,000	2,929,098	0.25	State Street Corp. 4.3%, 30/05/2014		1,250,000	1,290,131	0.11
Goldman Sachs Group, Inc., FRN 1.273%, 21/11/2014		3,000,000	3,017,043	0.26	Sumitomo Mitsui Banking Corp. 1.35%, 18/07/2015		2,570,000	2,592,387	0.23
Goldman Sachs Group, Inc., FRN 1.465%, 30/04/2018		1,870,000	1,870,049	0.16	Wells Fargo & Co. 3.75%, 1/10/2014		1,510,000	1,563,456	0.14
HSBC Bank PLC 3.1%, 24/05/2016		1,750,000	1,838,274	0.16	Wells Fargo & Co. 1.25%, 13/02/2015		3,390,000	3,412,574	0.30
HSBC Bank PLC, FRN 0.915%, 15/05/2018		2,877,000	2,875,659	0.25	Wells Fargo & Co., FRN 0.793%, 20/07/2016		2,930,000	2,932,602	0.26
HSBC USA, Inc. 2.375%, 13/02/2015		900,000	921,695	0.08	Westpac Banking Corp. 0.95%, 12/01/2016		3,410,000	3,406,263	0.30
HSBC USA, Inc. 1.625%, 16/01/2018		1,010,000	987,149	0.09	Westpac Banking Corp. 2%, 14/08/2017		2,330,000	2,345,187	0.20
ING Bank N.V. 3.75%, 7/03/2017		1,700,000	1,783,749	0.16				155,853,655	13.59
ING Bank N.V., FRN 1.224%, 7/03/2016		2,300,000	2,305,304	0.20	<b>Medical &amp; Health Technology &amp; Services</b>				
ING Bank N.V., FRN 1.586%, 18/10/2013		4,500,000	4,513,401	0.39	Baxter International, Inc. 1.85%, 15/01/2017	USD	1,730,000	1,743,330	0.15
ING Bank N.V., FRN 1.912%, 25/09/2015		2,760,000	2,811,126	0.24	Becton, Dickinson & Co. 1.75%, 8/11/2016		1,420,000	1,445,990	0.13
JPMorgan Chase & Co. 2%, 15/08/2017		1,360,000	1,363,604	0.12	Catholic Health Initiatives 1.6%, 1/11/2017		1,820,000	1,783,591	0.16
					Covidien International Finance S.A. 6%, 15/10/2017		1,777,000	2,067,685	0.18

**MFS Meridian Funds – Limited Maturity Fund,  
continued**

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<b>Medical &amp; Health Technology &amp; Services, continued</b>					<b>Municipals</b>				
Covidien International Finance S.A. 1.35%, 29/05/2015	USD	1,610,000	1,626,549	0.14	Florida Hurricane Catastrophe Fund Finance Corp. Rev., "A" 1.298%, 1/07/2016	USD	5,760,000	5,722,157	0.50
Express Scripts Holding Co. 2.1%, 12/02/2015		2,835,000	2,881,953	0.25	<b>Natural Gas - Distribution</b>				
McKesson Corp. 0.95%, 4/12/2015		5,670,000	5,683,188	0.49	GDF Suez 1.625%, 10/10/2017	USD	4,200,000	4,143,342	0.36
Thermo Fisher Scientific, Inc. 2.25%, 15/08/2016		2,110,000	2,150,651	0.19	<b>Natural Gas - Pipeline</b>				
			19,382,937	1.69	Energy Transfer Partners LP 8.5%, 15/04/2014	USD	2,026,000	2,131,006	0.19
<b>Metals &amp; Mining</b>					Enterprise Products Operating LP 3.7%, 1/06/2015		2,750,000	2,888,886	0.25
Anglo American Capital 2.15%, 27/09/2013	USD	2,200,000	2,203,740	0.19	Enterprise Products Operating LP 3.2%, 1/02/2016		1,100,000	1,157,516	0.10
Barrick Gold Corp. 2.5%, 1/05/2018		1,440,000	1,336,262	0.12	Enterprise Products Operating LP 6.5%, 31/01/2019		1,350,000	1,608,343	0.14
Barrick International (Barbados) Corp. 5.75%, 15/10/2016		1,099,000	1,175,613	0.10	TransCanada PipeLines Ltd. 3.4%, 1/06/2015		2,596,000	2,719,341	0.24
BHP Billiton Finance Ltd. 5.5%, 1/04/2014		750,000	775,166	0.07	TransCanada PipeLines Ltd., FRN 0.953%, 30/06/2016		2,110,000	2,119,695	0.18
Freeport-McMoRan Copper & Gold, Inc. 2.15%, 1/03/2017		2,350,000	2,303,005	0.20				12,624,787	1.10
Freeport-McMoRan Copper & Gold, Inc. 2.375%, 15/03/2018		2,000,000	1,894,982	0.17	<b>Network &amp; Telecom</b>				
Glencore Funding LLC, FRN 1.431%, 27/05/2016		2,600,000	2,533,723	0.22	AT&T, Inc. 0.8%, 1/12/2015	USD	2,940,000	2,933,326	0.26
Rio Tinto Finance (USA) Ltd. 2.5%, 20/05/2016		4,200,000	4,330,028	0.38	AT&T, Inc. 2.4%, 15/08/2016		1,920,000	1,984,497	0.17
Rio Tinto Finance (USA) Ltd., FRN 1.113%, 17/06/2016		830,000	830,238	0.07	AT&T, Inc., FRN 0.66%, 12/02/2016		2,430,000	2,437,003	0.21
			17,382,757	1.52	BellSouth Corp. 5.2%, 15/09/2014		2,010,000	2,106,265	0.19
<b>Mortgage-Backed</b>					France Telecom 4.375%, 8/07/2014		880,000	908,192	0.08
Fannie Mae 7%, 1/03/2015	USD	3,776	3,887	0.00	France Telecom 2.125%, 16/09/2015		2,400,000	2,439,178	0.21
Fannie Mae 0.594%, 25/08/2015		1,963,627	1,954,738	0.17	Telecom Italia Capital 5.25%, 15/11/2013		2,100,000	2,121,225	0.19
Fannie Mae 5.725%, 1/07/2016		1,969,335	2,184,964	0.19	Verizon Communications, Inc. 0.7%, 2/11/2015		5,090,000	5,081,082	0.44
Fannie Mae 6%, 1/11/2016 – 1/12/2017		266,611	279,781	0.02	Verizon Communications, Inc. 2%, 1/11/2016		2,390,000	2,447,045	0.21
Fannie Mae 5.5%, 1/12/2016 – 1/11/2017		442,773	468,890	0.04				22,457,813	1.96
Fannie Mae 6.5%, 1/02/2017		73,021	77,583	0.01	<b>Oil Services</b>				
Fannie Mae 1.114%, 25/02/2017		4,000,000	3,965,564	0.35	Noble Corp. 3.45%, 1/08/2015	USD	1,440,000	1,497,444	0.13
Fannie Mae 5%, 1/02/2018 – 1/07/2023		925,106	989,710	0.09	Transocean, Inc. 2.5%, 15/10/2017		1,797,000	1,790,489	0.16
Fannie Mae 4.5%, 1/10/2018 – 1/06/2024		2,860,491	3,043,887	0.26				3,287,933	0.29
Fannie Mae 4%, 1/03/2026 (f)		8,276,026	8,765,889	0.76	<b>Oils</b>				
Freddie Mac 1.655%, 25/11/2016		243,696	247,130	0.02	Phillips 66 1.95%, 5/03/2015	USD	1,740,000	1,767,856	0.15
Freddie Mac 6%, 1/08/2017 – 1/05/2021		566,392	616,532	0.05	<b>Other Banks &amp; Diversified Financials</b>				
Freddie Mac 1.426%, 25/08/2017		767,000	767,838	0.07	American Express Centurion Bank, FRN 0.725%, 13/11/2015	USD	3,500,000	3,500,826	0.30
Freddie Mac 5.5%, 1/09/2017 – 1/06/2025		481,913	520,261	0.05	American Express Credit Corp., FRN 1.374%, 12/06/2015		1,580,000	1,602,727	0.14
Freddie Mac 5%, 1/05/2018 – 1/08/2020		653,124	699,294	0.06	BB&T Corp. 1.45%, 12/01/2018		2,380,000	2,311,708	0.20
Freddie Mac 2.5%, 1/07/2028		8,115,000	8,104,848	0.71	BBVA Senior Finance S.A. Unipersonal, FRN 2.399%, 16/05/2014		2,500,000	2,513,063	0.22
			32,690,796	2.85	Capital One Financial Corp. 2.15%, 23/03/2015		1,000,000	1,017,126	0.09
					Capital One Financial Corp., FRN 1.418%, 15/07/2014		3,270,000	3,291,732	0.29

**MFS Meridian Funds – Limited Maturity Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Other Banks &amp; Diversified Financials, continued</b>					<b>Pharmaceuticals, continued</b>				
Capital One Financial Corp., FRN 0.913%, 6/11/2015	USD	3,200,000	3,203,571	0.28	Sanofi 1.25%, 10/04/2018	USD	4,150,000	4,045,901	0.35
Citigroup, Inc. 6.375%, 12/08/2014		920,000	969,942	0.08	Teva Pharmaceutical Finance III 1.7%, 21/03/2014		1,000,000	1,008,331	0.09
Citigroup, Inc. 6.01%, 15/01/2015		1,630,000	1,743,176	0.15	Teva Pharmaceutical Finance III, FRN 1.175%, 8/11/2013		2,580,000	2,585,524	0.22
Citigroup, Inc. 1.25%, 15/01/2016		6,000,000	5,959,032	0.52	Watson Pharmaceuticals, Inc. 1.875%, 1/10/2017		2,130,000	2,099,187	0.18
Danske Bank A.S. 3.75%, 1/04/2015		1,950,000	2,025,465	0.18	Wyeth 5.5%, 1/02/2014		1,600,000	1,640,222	0.14
Groupe BPCE S.A., FRN 1.515%, 25/04/2016		4,370,000	4,402,849	0.38				30,444,748	2.65
Intesa Sanpaolo S.p.A. 3.125%, 15/01/2016		2,840,000	2,815,511	0.25	<b>Printing &amp; Publishing</b>				
Intesa Sanpaolo S.p.A., FRN 2.673%, 24/02/2014		1,850,000	1,855,822	0.16	Pearson Dollar Finance PLC 5.7%, 1/06/2014	USD	1,600,000	1,644,640	0.14
Lloyds TSB Bank PLC 4.375%, 12/01/2015		3,340,000	3,488,730	0.30	Thomson Reuters Corp. 0.875%, 23/05/2016		2,870,000	2,852,582	0.25
Nordea Bank AB 1.75%, 4/10/2013		3,500,000	3,508,750	0.31				4,497,222	0.39
Rabobank Nederland N.V. 4.2%, 13/05/2014		3,230,000	3,322,342	0.29	<b>Real Estate</b>				
Rabobank Nederland N.V., FRN 0.618%, 14/04/2014		1,000,000	1,002,437	0.09	ERP Operating, REIT 5.125%, 15/03/2016	USD	1,842,000	2,027,502	0.18
Rabobank Nederland N.V., FRN 0.752%, 18/03/2016		1,630,000	1,636,380	0.14	HCP, Inc., REIT 2.7%, 1/02/2014		2,070,000	2,088,551	0.18
Santander UK PLC 3.875%, 10/11/2014		2,035,000	2,097,149	0.18	Health Care REIT, Inc. 2.25%, 15/03/2018		1,211,000	1,195,710	0.10
Skandinaviska Enskilda 1.75%, 19/03/2018		2,028,000	1,984,471	0.17	Mack-Cali Realty LP 2.5%, 15/12/2017		1,470,000	1,449,536	0.13
SunTrust Banks, Inc. 3.5%, 20/01/2017		3,368,000	3,537,912	0.31	Simon Property Group, Inc., REIT 4.2%, 1/02/2015		1,000,000	1,042,741	0.09
Svenska Handelsbanken AB 4.875%, 10/06/2014		1,640,000	1,700,173	0.15	Simon Property Group, Inc., REIT 1.5%, 1/02/2018		1,385,000	1,344,861	0.12
Svenska Handelsbanken AB 2.875%, 4/04/2017		2,284,000	2,363,963	0.21				9,148,901	0.80
Svenska Handelsbanken AB, FRN 0.721%, 21/03/2016		2,630,000	2,636,898	0.23	<b>Retailers</b>				
Swedbank AB 2.125%, 29/09/2017		3,807,000	3,783,968	0.33	AutoZone, Inc. 6.5%, 15/01/2014	USD	3,115,000	3,193,610	0.28
The Bank of Tokyo-Mitsubishi UFJ Ltd., FRN 0.722%, 26/02/2016		2,500,000	2,503,823	0.22	Home Depot, Inc. 5.25%, 16/12/2013		2,870,000	2,920,561	0.25
UBS AG 2.25%, 12/08/2013		1,744,000	1,744,555	0.15	Wesfarmers Ltd. 2.983%, 18/05/2016		1,400,000	1,460,896	0.13
Union Bank 3%, 6/06/2016		1,270,000	1,328,261	0.12	Wesfarmers Ltd. 1.874%, 20/03/2018		1,940,000	1,900,521	0.17
			73,852,362	6.44				9,475,588	0.83
<b>Personal Computers &amp; Peripherals</b>					<b>Specialty Chemicals</b>				
Hewlett-Packard Co. 2.625%, 9/12/2014	USD	2,850,000	2,906,327	0.25	Airgas, Inc. 4.5%, 15/09/2014	USD	3,100,000	3,224,527	0.28
<b>Pharmaceuticals</b>					<b>Supermarkets</b>				
AbbVie, Inc., FRN 1.033%, 6/11/2015	USD	4,200,000	4,238,510	0.37	Safeway, Inc. 6.25%, 15/03/2014	USD	1,350,000	1,394,250	0.12
Amgen, Inc. 2.3%, 15/06/2016		2,540,000	2,617,203	0.23	Tesco PLC 2%, 5/12/2014		2,470,000	2,503,315	0.22
Bristol-Myers Squibb Co. 0.875%, 1/08/2017		4,592,000	4,470,592	0.39	Woolworths Ltd. 2.55%, 22/09/2015		2,500,000	2,580,993	0.22
Celgene Corp. 2.45%, 15/10/2015		4,017,000	4,137,868	0.36				6,478,558	0.56
Mylan, Inc. 1.8%, 24/06/2016		1,230,000	1,228,422	0.11	<b>Supranational</b>				
Sanofi 1.2%, 30/09/2014		2,350,000	2,372,988	0.21	Central American Bank for Economic Integration 5.375%, 24/09/2014	USD	1,760,000	1,843,484	0.16
					European Investment Bank 3%, 8/04/2014		1,270,000	1,293,254	0.12

**MFS Meridian Funds – Limited Maturity Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Supranational, continued</b>				<b>Utilities – Electric Power, continued</b>			
International Bank for Reconstruction and Development 0.5%, 15/04/2016	USD 5,650,000	5,639,299	0.49	Duke Energy Indiana, Inc., FRN 0.619%, 11/07/2016	USD 1,490,000	1,489,148	0.13
		8,776,037	0.77	Enel Finance International S.A. 3.875%, 7/10/2014	1,700,000	1,744,200	0.15
<b>Telecommunications – Wireless</b>				Enel Finance International S.A. 6.25%, 15/09/2017	1,430,000	1,568,324	0.14
America Movil S.A.B. de C.V. 2.375%, 8/09/2016	USD 933,000	957,693	0.09	Exelon Generation Co. LLC 5.35%, 15/01/2014	2,790,000	2,847,747	0.25
American Tower Trust I, REIT 1.551%, 15/03/2018	2,270,000	2,209,082	0.19	Georgia Power Co. 6%, 1/11/2013	380,000	384,954	0.03
Crown Castle Towers LLC 4.523%, 15/01/2015	2,225,000	2,322,386	0.20	Iberdrola Finance Ireland Ltd. 3.8%, 11/09/2014	3,618,000	3,713,949	0.32
Crown Castle Towers LLC 3.214%, 15/08/2015	1,930,000	1,980,060	0.17	ITC Holdings Corp. 5.875%, 30/09/2016	1,892,000	2,108,997	0.18
Vodafone Group PLC 4.15%, 10/06/2014	2,120,000	2,181,145	0.19	NextEra Energy Capital Co. 1.2%, 1/06/2015	2,590,000	2,604,056	0.23
Vodafone Group PLC 5.375%, 30/01/2015	2,000,000	2,130,012	0.19	NextEra Energy Capital Holdings, Inc. 1.611%, 1/06/2014	2,377,000	2,395,127	0.21
		11,780,378	1.03	Niagara Mohawk Power Corp. 3.553%, 1/10/2014	2,740,000	2,827,250	0.25
<b>Tobacco</b>				Northeast Utilities, FRN 1.022%, 20/09/2013	2,270,000	2,271,866	0.20
Altria Group, Inc. 8.5%, 10/11/2013	USD 2,630,000	2,684,465	0.23	PG&E Corp. 5.75%, 1/04/2014	2,555,000	2,640,388	0.23
B.A.T. International Finance PLC 8.125%, 15/11/2013	3,000,000	3,059,373	0.27	PPL WEM Holdings PLC 3.9%, 1/05/2016	3,180,000	3,344,912	0.29
B.A.T. International Finance PLC 1.4%, 5/06/2015	1,070,000	1,080,701	0.09	Progress Energy, Inc. 6.05%, 15/03/2014	680,000	702,131	0.06
Imperial Tobacco Finance PLC 2.05%, 11/02/2018	1,704,000	1,667,064	0.15	PSEG Power LLC 2.75%, 15/09/2016	1,730,000	1,793,036	0.16
Lorillard Tobacco Co. 3.5%, 4/08/2016	1,850,000	1,933,331	0.17	Southern Co. 4.15%, 15/05/2014	740,000	760,772	0.07
Reynolds American, Inc. 1.05%, 30/10/2015	3,500,000	3,499,300	0.31	Southern Co. 2.375%, 15/09/2015	2,630,000	2,712,671	0.24
Reynolds American, Inc. 7.625%, 1/06/2016	225,000	262,489	0.02	Virginia Electric and Power Co. 1.2%, 15/01/2018	3,100,000	3,035,058	0.26
		14,186,723	1.24			44,347,401	3.87
<b>Transportation – Services</b>				<b>TOTAL BONDS</b>		<b>1,061,996,209</b>	<b>92.58</b>
ERAC USA Finance Co. 2.25%, 10/01/2014	USD 2,000,000	2,012,702	0.17	<b>SHORT-TERM OBLIGATIONS (y)</b>			
ERAC USA Finance Co. 1.4%, 15/04/2016	1,470,000	1,462,437	0.13	Bank of Nova Scotia 0.005%, 1/08/2013	USD 25,127,000	25,127,000	2.19
ERAC USA Finance Co. 2.75%, 15/03/2017	539,000	549,772	0.05	Barclays U.S. Funding Corp. 0.1%, 1/08/2013	24,825,000	24,825,000	2.16
		4,024,911	0.35	<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>49,952,000</b>	<b>4.35</b>
<b>U.S. Government Agencies and Equivalents</b>				<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,114,740,049) (k)</b>			
National Credit Union Administration 1.4%, 12/06/2015	USD 680,000	691,948	0.06	<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>35,185,585</b>	<b>3.07</b>
Private Export Funding Corp. 1.875%, 15/07/2018	4,490,000	4,517,798	0.39	<b>NET ASSETS</b>		<b>1,147,133,794</b>	<b>100.00</b>
Small Business Administration 5.1%, 1/01/2016	215,478	222,464	0.02	See schedules of investments footnotes and notes to financial statements			
Small Business Administration 5.94%, 1/07/2016	83,506	88,800	0.01				
Small Business Administration 5.37%, 1/09/2016	113,832	118,890	0.01				
		5,639,900	0.49				
<b>Utilities – Electric Power</b>							
American Electric Power Co., Inc. 1.65%, 15/12/2017	USD 1,829,000	1,788,771	0.15				
Duke Energy Corp. 6.3%, 1/02/2014	1,648,000	1,692,944	0.15				
Duke Energy Corp. 3.35%, 1/04/2015	970,000	1,010,774	0.09				
Duke Energy Corp. 1.625%, 15/08/2017	918,000	910,326	0.08				

**MFS Meridian Funds – Prudent Wealth Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Ultra Electronics Holdings PLC	157,910	4,362,404	0.99
<b>Alcoholic Beverages</b>			
Heineken Holding N.V.	117,835	7,392,885	1.69
<b>Automotive</b>			
USS Co. Ltd.	45,810	5,478,859	1.25
<b>Brokerage &amp; Asset Managers</b>			
IG Group Holdings PLC	320,174	2,812,799	0.64
<b>Business Services</b>			
Accenture PLC, "A"	109,840	8,107,290	1.85
Amadeus IT Holding S.A.	200,321	6,880,953	1.57
Bunzl PLC	150,829	3,232,932	0.74
Compass Group PLC	441,580	6,032,348	1.37
Ricardo PLC	352,700	2,333,971	0.53
		26,587,494	6.06
<b>Computer Software</b>			
OBIC Co. Ltd.	33,160	9,317,042	2.12
<b>Computer Software – Systems</b>			
Addtech "B"	61,890	2,473,454	0.57
Venture Corp. Ltd.	375,000	2,159,972	0.49
		4,633,426	1.06
<b>Consumer Products</b>			
Dr. Ci Labo Co. Ltd. (I)	659	1,759,397	0.40
Henkel AG & Co. KGaA	83,410	6,928,622	1.58
Kao Corp.	296,400	9,505,628	2.17
KOSE Corp.	133,100	3,773,727	0.86
Procter & Gamble Co.	106,100	8,519,830	1.94
Reckitt Benckiser Group PLC	77,967	5,549,637	1.27
		36,036,841	8.22
<b>Electrical Equipment</b>			
Legrand S.A.	67,562	3,500,869	0.80
<b>Electronics</b>			
Halma PLC	895,546	7,574,664	1.73
<b>Food &amp; Beverages</b>			
Coca-Cola Co.	168,100	6,737,448	1.54
Groupe Danone	125,963	9,953,946	2.27
ITO EN Ltd., IPS	211,700	3,783,832	0.86
Nestle S.A.	90,086	6,103,401	1.39
		26,578,627	6.06
<b>Food &amp; Drug Stores</b>			
Lawson, Inc.	65,800	5,161,311	1.18
<b>Insurance</b>			
April Group	218,840	4,457,258	1.02
Beazley Group PLC	1,610,898	5,403,527	1.23
Hiscox Ltd.	630,963	6,239,042	1.42
		16,099,827	3.67
<b>Machinery &amp; Tools</b>			
Neopost S.A. (I)	92,113	6,634,452	1.51
<b>Medical &amp; Health Technology &amp; Services</b>			
Kobayashi Pharmaceutical Co. Ltd.	198,900	10,380,748	2.37
<b>Medical Equipment</b>			
Nakanishi, Inc.	27,900	3,849,750	0.88
<b>Network &amp; Telecom</b>			
Ericsson, Inc., "B"	525,845	6,215,929	1.42
Nokia Oyj (I)	612,703	2,404,572	0.55
		8,620,501	1.97

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>Pharmaceuticals</b>				
Roche Holding AG	25,925	6,387,055	1.46	
<b>Real Estate</b>				
Deutsche Annington Immobilien SE	68,706	1,658,965	0.38	
Deutsche Wohnen AG	579,532	10,223,199	2.33	
GSW Immobilien AG	117,632	4,760,478	1.08	
LEG Immobilien AG	74,770	3,759,976	0.86	
TAG Immobilien AG	1,159,845	13,732,696	3.13	
		34,135,314	7.78	
<b>Restaurants</b>				
McDonald's Corp.	82,970	8,137,698	1.85	
<b>Telecommunications – Wireless</b>				
KDDI Corp.	263,900	14,581,749	3.32	
<b>Trucking</b>				
Yamato Holdings Co. Ltd.	302,700	6,653,155	1.52	
<b>TOTAL COMMON STOCKS</b>		<b>254,917,470</b>	<b>58.13</b>	
<b>BONDS</b>				
<b>Electronics</b>				
Nokia Corp. 6.625%, 15/05/2039	USD	6,000,000	5,280,000	1.20
<b>International Market Sovereign</b>				
United Kingdom Treasury 0%, 18/11/2013	GBP	10,000,000	15,195,465	3.47
United Kingdom Treasury 0%, 23/12/2013		10,000,000	15,190,357	3.46
			30,385,822	6.93
<b>U.S. Treasury Obligations</b>				
U.S. Treasury Notes 0.125%, 30/09/2013	USD	20,000,000	20,002,340	4.56
U.S. Treasury Notes 0.25%, 28/02/2014		20,000,000	20,017,960	4.57
			40,020,300	9.13
<b>TOTAL BONDS</b>		<b>75,686,122</b>	<b>17.26</b>	
<b>CONVERTIBLE BONDS</b>				
<b>Network &amp; Telecom</b>				
Nokia Oyj 5%, 26/10/2017	EUR	1,200,000	2,168,257	0.49
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	17,202,000	17,202,000	3.92
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		12,255,000	12,255,000	2.80
<b>TOTAL SHORT-TERM OBLIGATIONS</b>		<b>29,457,000</b>	<b>6.72</b>	
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$330,057,483)</b>				
		<b>362,228,849</b>	<b>82.60</b>	
<b>Issuer/Expiration Month/Strike Price</b>	<b>Number of Contracts/ Par Amount</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	
<b>PUT OPTIONS PURCHASED</b>				
JPY Currency – January 2014 @ \$97	JPY	696,242,430	271,535	0.06
JPY Currency – April 2014 @ \$107		682,393,741	69,604	0.02
JPY Currency – July 2014 @ \$107.5		853,810,592	127,218	0.03
JPY Currency – June 2014 @ EUR 141.25		974,521,270	134,484	0.03

**MFS Meridian Funds – Prudent Wealth Fund, continued**

Issuer/Expiration Month/Strike Price	Number of Contracts/ Par Amount	Market Value (\$)	Net Assets (%)
<b>PUT OPTIONS PURCHASED, continued</b>			
Russell 2000 Index – September 2013 @ \$700	66	264	0.00
Russell 2000 Index – September 2013 @ \$750	35	630	0.00
Russell 2000 Index – September 2013 @ \$820	50	1,950	0.00
Russell 2000 Index – November 2013 @ \$850	200	100,000	0.02
Russell 2000 Index – November 2013 @ \$900	313	244,140	0.06
Russell 2000 Index – November 2013 @ \$950	216	330,480	0.08
Russell 2000 Index – December 2013 @ \$780	50	15,000	0.00
Russell 2000 Index – December 2013 @ \$825	60	30,600	0.01
Russell 2000 Index – December 2013 @ \$850	89	61,410	0.01
Russell 2000 Index – January 2014 @ \$900	158	251,220	0.06
S&P/ASX 200 Index – September 2013 @ \$4,000	90	1,645	0.00
S&P/ASX 200 Index – September 2013 @ \$4,100	125	3,371	0.00
S&P/ASX 200 Index – September 2013 @ \$4,450	150	12,134	0.00
S&P/ASX 200 Index – December 2013 @ \$4,500	899	402,608	0.09

Issuer/Expiration Month/Strike Price	Number of Contracts/ Par Amount	Market Value (\$)	Net Assets (%)	
<b>PUT OPTIONS PURCHASED, continued</b>				
S&P/ASX 200 Index – December 2013 @ \$4,650	410	264,042	0.06	
S&P/ASX 200 Index – December 2013 @ \$4,700	215	157,014	0.04	
S&P/ASX 200 Index – December 2013 @ \$4,300	150	42,973	0.01	
<b>TOTAL PUT OPTIONS PURCHASED (Premiums Paid, \$5,315,092)</b>		<b>2,522,322</b>	<b>0.58</b>	
Issuer/Expiration Month/Strike Price	Par Amount	Market Value (\$)	Net Assets (%)	
<b>CALL OPTIONS PURCHASED</b>				
EUR Currency – July 2014 @ JPY 142.75	EUR	5,981,160	127,919	0.03
USD Currency – January 2014 @ AUD 1.093	USD	10,000,000	467,640	0.10
USD Currency – November 2013 @ AUD 0.915		8,518,650	338,548	0.08
<b>TOTAL CALL OPTIONS PURCHASED (Premiums Paid, \$392,448)</b>		<b>934,107</b>	<b>0.21</b>	
<b>Total Investments (Identified Cost, \$335,765,023)</b>		<b>365,685,278</b>	<b>83.39</b>	
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>72,854,196</b>	<b>16.61</b>	
<b>NET ASSETS</b>		<b>438,539,474</b>	<b>100.00</b>	

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – Research Bond Fund**

(Expressed in U.S. Dollars)

Name of Security	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Transferable Securities and Money Market Instruments Traded on a Regulated Market</b>			
<b>BONDS</b>			
<b>Aerospace</b>			
Bombardier, Inc. 7.75%, 15/03/2020	USD 1,870,000	2,136,450	0.37
Huntington Ingalls Industries, Inc. 6.875%, 15/03/2018	1,660,000	1,809,400	0.32
		3,945,850	0.69
<b>Apparel Manufacturers</b>			
PVH Corp. 7.375%, 15/05/2020	USD 1,095,000	1,200,394	0.21
PVH Corp. 4.5%, 15/12/2022	80,000	78,200	0.01
		1,278,594	0.22
<b>Asset-Backed &amp; Securitized</b>			
Anthracite Ltd., "A", CDO, FRN 0.551%, 23/03/2019 (b)	USD 207,494	203,863	0.04
Anthracite Ltd., "CFL", CDO, FRN 1.44%, 24/05/2037 (b)	48,002	47,402	0.01
ARI Fleet Lease Trust, "A", FRN 0.741%, 15/03/2020	672,284	673,015	0.12
ARI Fleet Lease Trust, "A", FRN 0.491%, 15/01/2021	1,155,880	1,153,782	0.20
Babson Ltd., CLO, "A1", FRN 0.516%, 20/07/2019	309,231	305,961	0.05
Bank of America Commercial Mortgage, Inc. 5.337%, 15/12/2043	1,958,521	2,112,725	0.37

Name of Security	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Transferable Securities and Money Market Instruments Traded on a Regulated Market</b>			
<b>Asset-Backed &amp; Securitized, continued</b>			
Bank of America Commercial Mortgage, Inc., FRN 5.615%, 24/04/2049	USD 452,597	505,774	0.09
Bank of America Large Loan, Inc., FRN 5.325%, 24/02/2044	1,027,279	1,107,151	0.19
Bayview Commercial Asset Trust, FRN 0%, 25/04/2036 (i)	440,854	869	0.00
Bayview Commercial Asset Trust, FRN 0%, 25/07/2036 (i)	323,338	2,989	0.00
Bayview Commercial Asset Trust, FRN 3.817%, 25/10/2036 (i)	813,146	18,870	0.00
Bayview Commercial Asset Trust, FRN 3.744%, 25/12/2036 (i)	396,771	11,115	0.00
Bayview Commercial Asset Trust, FRN 4.013%, 25/03/2037 (i)	841,712	30,736	0.01
Bayview Financial Acquisition Trust, FRN 5.483%, 28/02/2041	21,068	21,525	0.00
Bayview Financial Revolving Mortgage Loan Trust, FRN 1.786%, 28/12/2040	156,872	75,826	0.01
Capital Trust Realty Ltd., CDO 5.16%, 25/06/2035 (b)	85,712	85,284	0.01
Capital Trust Realty Ltd., CDO 5.267%, 25/06/2035 (b)	752,000	742,600	0.13
Cent CDO XI Ltd., "A1", FRN 0.525%, 25/04/2019	1,108,987	1,088,352	0.19



**MFS Meridian Funds – Research Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Asset-Backed &amp; Securitized, continued</b>				<b>Asset-Backed &amp; Securitized, continued</b>			
Chesapeake Funding LLC, "A", FRN 0.944%, 7/11/2023	USD 1,212,310	1,216,004	0.21	JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.813%, 15/06/2049	USD 1,973,150	2,067,177	0.36
Chesapeake Funding LLC, "A", FRN 0.644%, 7/01/2025	3,131,000	3,130,624	0.54	JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.928%, 15/02/2051	2,111,693	2,187,893	0.38
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049	5,577,202	6,150,315	1.07	JPMorgan Chase Commercial Mortgage Securities Corp., "A4", FRN 5.813%, 15/06/2049	5,467,980	6,136,041	1.07
Commercial Mortgage Asset Trust, FRN 0.4%, 17/01/2032 (i)	719,372	3,241	0.00	JPMorgan Chase Commercial Mortgage Securities Corp., FRN 5.443%, 15/07/2042	150,000	29,250	0.01
Commercial Mortgage Pass-Through Certificates, "A4" 5.306%, 10/12/2046	1,236,442	1,365,978	0.24	JPMorgan Chase Commercial Mortgage Securities Corp., FRN 5.711%, 12/02/2049	488,861	548,118	0.10
Credit Acceptance Auto Loan Trust, "A" 2.2%, 16/09/2019	573,000	579,038	0.10	Kingsland III Ltd., "A1", CDO, FRN 0.488%, 24/08/2021	890,903	876,010	0.15
Credit Acceptance Auto Loan Trust, "A" 1.52%, 16/03/2020	915,000	917,404	0.16	KKR Financial CLO Ltd., "A1", FRN 0.534%, 26/04/2017	116,780	115,878	0.02
Credit Suisse Commercial Mortgage Trust, "A4", FRN 5.761%, 15/09/2039	3,107,689	3,468,078	0.60	Lehman Brothers Commercial Conduit Mortgage Trust, FRN 1.042%, 18/02/2030 (i)	140,527	2,722	0.00
Credit Suisse Commercial Mortgage Trust, "AM", FRN 5.682%, 15/06/2039	1,730,602	1,832,375	0.32	Lehman Brothers Commercial Conduit Mortgage Trust, FRN 1.406%, 15/10/2035 (i)	17,171	737	0.00
Credit Suisse Commercial Mortgage Trust, CDO, FRN 5.467%, 18/09/2039	1,000,000	1,098,738	0.19	Merrill Lynch Mortgage Trust, "A3", FRN 5.849%, 12/06/2050	1,737,487	1,810,974	0.32
Credit Suisse Mortgage Capital Certificate 5.311%, 15/12/2039	1,000,000	1,097,248	0.19	Merrill Lynch/Countrywide Commercial Mortgage Trust, FRN 5.736%, 12/06/2050	3,926,227	4,394,810	0.76
Credit Suisse Mortgage Capital Certificate, FRN 5.694%, 15/09/2040	182,415	186,811	0.03	Morgan Stanley Capital I, Inc., FRN 1.444%, 15/03/2031 (i)	16,749	0	0.00
Credit-Based Asset Servicing & Securitization LLC 4.593%, 25/12/2035	22,948	21,451	0.00	Morgan Stanley Re-REMIC Trust, FRN 5.799%, 15/08/2045	3,676,065	4,040,220	0.70
CWCapital Cobalt Ltd., "A4", FRN 5.772%, 15/05/2046	1,508,166	1,697,362	0.30	Preferred Term Securities XIX Ltd., CDO, FRN 0.623%, 22/12/2035	635,214	502,944	0.09
CWCapital LLC 5.223%, 15/08/2048	200,000	216,821	0.04	Race Point CLO Ltd., "A1A", FRN 0.474%, 1/08/2021	3,657,000	3,594,988	0.63
Falcon Franchise Loan LLC, FRN 11.363%, 5/01/2025 (b)(i)	9,941	1,491	0.00	Residential Asset Mortgage Products, Inc., FRN 4.97%, 25/09/2034	1,245	1,242	0.00
First Union National Bank Commercial Mortgage Trust, FRN 1.629%, 12/01/2043 (i)	134,139	394	0.00	Residential Funding Mortgage Securities, Inc., FRN 5.32%, 25/12/2035	173,169	114,633	0.02
First Union-Lehman Brothers Bank of America, FRN 0.576%, 18/11/2035 (i)	34,515	686	0.00	Santander Drive Auto Receivable Trust, "A2" 0.91%, 15/05/2015	446,374	446,507	0.08
Ford Credit Floorplan Master Owner Trust, "A", FRN 0.541%, 15/09/2016	2,355,000	2,358,379	0.41	Santander Drive Auto Receivable Trust, "A2" 0.57%, 15/12/2015	1,037,552	1,037,273	0.18
GE Capital Commercial Mortgage Corp., "A" 5.543%, 10/12/2049	624,343	692,393	0.12	Smart Trust, "A2B", FRN 0.741%, 14/09/2014	568,837	568,886	0.10
GE Equipment Transportation LLC, "A2" 0.77%, 22/09/2014	302,001	302,053	0.05	Smart Trust, "A2B", FRN 0.521%, 14/06/2015	2,627,085	2,628,267	0.46
Goldman Sachs Mortgage Securities Corp., FRN 5.799%, 10/08/2045	5,804,976	6,463,533	1.13	Smart Trust, "A2B", FRN 0.441%, 14/09/2015	1,544,000	1,540,371	0.27
Greenwich Capital Commercial Funding Corp. 5.736%, 10/12/2049	5,191,300	5,831,486	1.01	Wachovia Bank Commercial Mortgage Trust, "A3", FRN 5.924%, 15/02/2051	1,272,157	1,300,864	0.23
Hertz Vehicle Financing LLC, 2010-1A, "A1" 2.6%, 25/02/2015	552,000	555,522	0.10	Wachovia Bank Commercial Mortgage Trust, "A4", FRN 5.924%, 15/02/2051	980,083	1,095,784	0.19
JPMorgan Chase Commercial Mortgage Securities Corp. 5.552%, 12/05/2045	565,970	624,035	0.11	Wachovia Bank Commercial Mortgage Trust, FRN 5.748%, 15/06/2049	5,055,735	5,670,780	0.99
						88,711,668	15.45

**MFS Meridian Funds – Research Bond Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Automotive</b>					<b>Cable TV, continued</b>				
Daimler Finance North America LLC 1.875%, 11/01/2018	USD	1,457,000	1,440,668	0.25	NBCUniversal Media LLC 5.95%, 1/04/2041	USD	1,302,000	1,482,983	0.26
Ford Motor Credit Co. LLC 8%, 1/06/2014		600,000	631,171	0.11	Time Warner Entertainment Co. LP 8.375%, 15/07/2033		442,000	492,237	0.08
Ford Motor Credit Co. LLC 4.207%, 15/04/2016		830,000	874,764	0.15	Videotron Ltee 5%, 15/07/2022		750,000	742,500	0.13
Ford Motor Credit Co. LLC 3.984%, 15/06/2016		482,000	506,179	0.09				4,563,127	0.79
Ford Motor Credit Co. LLC 8%, 15/12/2016		525,000	615,920	0.11	<b>Chemicals</b>				
Ford Motor Credit Co. LLC 5%, 15/05/2018		1,347,000	1,460,326	0.25	Dow Chemical Co. 8.55%, 15/05/2019	USD	2,110,000	2,715,009	0.47
General Motors Financial Co., Inc. 3.25%, 15/05/2018		310,000	303,025	0.05	LyondellBasell Industries N.V. 5.75%, 15/04/2024		1,220,000	1,367,703	0.24
Harley-Davidson Financial Services 3.875%, 15/03/2016		954,000	1,012,157	0.18				4,082,712	0.71
Hyundai Capital America 2.125%, 2/10/2017		322,000	314,247	0.05	<b>Computer Software</b>				
Lear Corp. 8.125%, 15/03/2020		927,000	1,022,018	0.18	Verisign, Inc. 4.625%, 1/05/2023	USD	10,000	9,600	0.00
			8,180,475	1.42	<b>Consumer Products</b>				
<b>Biotechnology</b>					Avon Products, Inc. 4.6%, 15/03/2020				
Life Technologies Corp. 5%, 15/01/2021	USD	3,381,000	3,609,474	0.63		USD	1,259,000	1,298,904	0.22
<b>Broadcasting</b>					Mattel, Inc. 5.45%, 1/11/2041				
Discovery Communications, Inc. 4.95%, 15/05/2042	USD	1,103,000	1,053,308	0.18			1,913,000	1,941,752	0.34
SES S.A. 3.6%, 4/04/2023		454,000	429,098	0.07	Newell Rubbermaid, Inc. 2.05%, 1/12/2017		752,000	741,816	0.13
SIRIUS XM Radio, Inc. 4.25%, 15/05/2020		1,030,000	957,900	0.17	Newell Rubbermaid, Inc. 4.7%, 15/08/2020		792,000	846,510	0.15
Vivendi S.A. 4.75%, 12/04/2022		1,992,000	2,014,028	0.35				4,828,982	0.84
WPP Finance 3.625%, 7/09/2022		1,009,000	957,207	0.17	<b>Consumer Services</b>				
			5,411,541	0.94	eBay, Inc. 2.6%, 15/07/2022	USD	1,332,000	1,245,164	0.22
<b>Brokerage &amp; Asset Managers</b>					Experian Finance PLC 2.375%, 15/06/2017				
E*TRADE Financial Corp. 6%, 15/11/2017	USD	1,800,000	1,872,000	0.32			1,250,000	1,237,388	0.21
Invesco Finance PLC 3.125%, 30/11/2022		1,092,000	1,017,159	0.18				2,482,552	0.43
TD Ameritrade Holding Corp. 5.6%, 1/12/2019		396,000	459,791	0.08	<b>Containers</b>				
			3,348,950	0.58	Ardagh Packaging Finance PLC 4.875%, 15/11/2022	USD	1,620,000	1,575,450	0.27
<b>Building</b>					Ball Corp. 4%, 15/11/2023				
CEMEX Finance LLC 9.375%, 12/10/2022	USD	1,542,000	1,727,040	0.30			985,000	901,275	0.16
Mohawk Industries, Inc. 6.375%, 15/01/2016		1,237,000	1,362,481	0.24	Crown Americas LLC 4.5%, 15/01/2023		1,435,000	1,338,138	0.23
Mohawk Industries, Inc. 3.85%, 1/02/2023		780,000	751,334	0.13	Greif, Inc. 7.75%, 1/08/2019		650,000	741,000	0.13
Owens Corning, Inc. 6.5%, 1/12/2016		272,000	304,201	0.05				4,555,863	0.79
			4,145,056	0.72	<b>Defense Electronics</b>				
<b>Business Services</b>					BAE Systems Holdings, Inc. 6.375%, 1/06/2019				
Tencent Holdings Ltd. 3.375%, 5/03/2018	USD	1,361,000	1,374,458	0.24		USD	590,000	680,922	0.12
<b>Cable TV</b>					<b>Electrical Equipment</b>				
Myriad International Holdings B.V. 6.375%, 28/07/2017	USD	320,000	345,184	0.06	Ericsson, Inc. 4.125%, 15/05/2022	USD	875,000	866,170	0.15
Myriad International Holdings B.V. 6%, 18/07/2020		1,453,000	1,500,223	0.26	<b>Electronics</b>				
					Intel Corp. 4.25%, 15/12/2042	USD	1,356,000	1,238,189	0.22
					NXP B.V./NXP Funding LLC 3.75%, 1/06/2018		415,000	408,775	0.07
					Tyco Electronics Group S.A. 6.55%, 1/10/2017		348,000	402,421	0.07
					Tyco Electronics Group S.A. 3.5%, 3/02/2022		718,000	695,213	0.12
								2,744,598	0.48
					<b>Emerging Market Quasi-Sovereign</b>				
					Banco do Brasil S.A. 5.875%, 26/01/2022	USD	644,000	618,240	0.11

**MFS Meridian Funds – Research Bond Fund, continued**

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<b>Emerging Market Quasi-Sovereign, continued</b>					<b>Financial Institutions, continued</b>				
Corporacion Nacional del Cobre de Chile 3.75%, 4/11/2020	USD	241,000	240,031	0.04	International Lease Finance Corp. 5.75%, 15/05/2016	USD	510,000	537,413	0.09
Gaz Capital S.A. 3.85%, 6/02/2020		885,000	838,538	0.15	International Lease Finance Corp. 7.125%, 1/09/2018		676,000	762,190	0.13
Gazprom Neft 4.375%, 19/09/2022		251,000	232,225	0.04	Nationstar Mortgage LLC/Capital Corp. 9.625%, 1/05/2019		755,000	849,375	0.15
KazAgro National Management Holding 4.625%, 24/05/2023		671,000	615,643	0.11	NYSE Euronext 2%, 5/10/2017		1,179,000	1,177,992	0.20
Petroleos Mexicanos 5.5%, 27/06/2044		16,000	14,616	0.00	SLM Corp. 6.25%, 25/01/2016		349,000	371,685	0.06
PTT PLC 3.375%, 25/10/2022		1,424,000	1,332,457	0.23	SLM Corp. 6%, 25/01/2017		274,000	291,125	0.05
PTT PLC 4.5%, 25/10/2042		452,000	367,819	0.06	SLM Corp. 4.625%, 25/09/2017		2,915,000	2,929,575	0.51
Rosneft 4.199%, 6/03/2022		476,000	439,110	0.08				14,151,132	2.46
			4,698,679	0.82					
<b>Energy – Independent</b>					<b>Food &amp; Beverages</b>				
Anadarko Petroleum Corp. 6.375%, 15/09/2017	USD	259,000	301,926	0.05	Anheuser-Busch InBev S.A. 7.75%, 15/01/2019	USD	1,193,000	1,511,938	0.26
EOG Resources, Inc. 2.625%, 15/03/2023		1,267,000	1,182,751	0.21	BRF S.A. 5.875%, 6/06/2022		323,000	327,845	0.06
EQT Corp. 4.875%, 15/11/2021		1,070,000	1,106,880	0.19	BRF S.A. 3.95%, 22/05/2023		1,428,000	1,228,080	0.21
Noble Energy, Inc. 4.15%, 15/12/2021		2,000,000	2,073,868	0.36	Grupo Bimbo S.A.B. de C.V. 4.5%, 25/01/2022		1,009,000	1,038,119	0.18
Pioneer Natural Resources Co. 6.65%, 15/03/2017		1,220,000	1,403,254	0.25	Kraft Foods Group, Inc. 5.375%, 10/02/2020		195,000	221,067	0.04
Southwestern Energy Co. 7.5%, 1/02/2018		486,000	580,789	0.10	Kraft Foods Group, Inc. 5%, 4/06/2042		942,000	952,776	0.17
Southwestern Energy Co. 4.1%, 15/03/2022		852,000	850,543	0.15	Kraft Foods, Inc. 6.125%, 1/02/2018		350,000	407,416	0.07
			7,500,011	1.31	Kraft Foods, Inc. 5.375%, 10/02/2020		179,000	201,803	0.04
<b>Energy – Integrated</b>					<b>Forest &amp; Paper Products</b>				
BG Energy Capital PLC 2.875%, 15/10/2016	USD	864,000	905,172	0.16	Mead Johnson Nutrition Co., "A" 4.9%, 1/11/2019		601,000	667,267	0.12
Cenovus Energy, Inc. 4.45%, 15/09/2042		1,000,000	919,688	0.16	Tyson Foods, Inc. 6.6%, 1/04/2016		964,000	1,087,843	0.19
Chevron Corp. 1.104%, 5/12/2017		1,000,000	980,496	0.17	Tyson Foods, Inc. 4.5%, 15/06/2022		1,027,000	1,057,051	0.18
Chevron Corp. 3.191%, 24/06/2023		884,000	871,260	0.15				8,701,205	1.52
LUKOIL International Finance B.V. 3.416%, 24/04/2018		878,000	865,006	0.15	<b>Forest &amp; Paper Products</b>				
LUKOIL International Finance B.V. 4.563%, 24/04/2023		1,230,000	1,151,588	0.20	Fibria Overseas Finance Ltd. 7.5%, 4/05/2020	USD	816,000	893,520	0.16
Total Capital International S.A. 1.55%, 28/06/2017		1,125,000	1,123,248	0.20	Fibria Overseas Finance Ltd. 6.75%, 3/03/2021		646,000	704,140	0.12
			6,816,458	1.19	Georgia-Pacific LLC 5.4%, 1/11/2020		1,149,000	1,294,257	0.22
<b>Entertainment</b>					<b>Gaming &amp; Lodging</b>				
Six Flags Entertainment Corp. 5.25%, 15/01/2021	USD	1,090,000	1,065,475	0.19	Georgia-Pacific LLC 3.734%, 15/07/2023		1,856,000	1,822,689	0.32
<b>Financial Institutions</b>					<b>Insurance</b>				
CIT Group, Inc. 5.5%, 15/02/2019	USD	1,070,000	1,122,163	0.20	Smurfit Kappa Group PLC 4.875%, 15/09/2018		1,790,000	1,785,525	0.31
General Electric Capital Corp. 4.65%, 17/10/2021		1,180,000	1,258,323	0.22				6,500,131	1.13
General Electric Capital Corp. 3.15%, 7/09/2022		2,000,000	1,890,014	0.33	<b>Gaming &amp; Lodging</b>				
General Electric Capital Corp. 3.1%, 9/01/2023		2,017,000	1,896,277	0.33	Hyatt Hotels Corp. 3.375%, 15/07/2023	USD	120,000	112,253	0.02
General Electric Capital Corp. 6.375%, 15/11/2067		1,000,000	1,065,000	0.19	Wyndham Worldwide Corp. 4.25%, 1/03/2022		1,234,000	1,217,114	0.21
								1,329,367	0.23

## MFS Meridian Funds – Research Bond Fund, continued

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<b>Insurance, continued</b>					<b>Local Authorities</b>				
ING U.S., Inc. 2.9%, 15/02/2018	USD	669,000	667,272	0.12	State of California (Build America Bonds) 7.625%, 1/03/2040	USD	165,000	222,092	0.04
ING U.S., Inc. 5.7%, 15/07/2043		350,000	349,760	0.06	State of California (Build America Bonds) 7.6%, 1/11/2040		1,695,000	2,300,725	0.40
Metropolitan Life Global Funding I 5.125%, 10/06/2014		1,150,000	1,194,998	0.21	State of Illinois (Build America Bonds) 6.63%, 1/02/2035		1,155,000	1,195,818	0.21
Pacific Lifecorp 5.125%, 30/01/2043		1,656,000	1,557,877	0.27	State of Illinois (Build America Bonds) 6.9%, 1/03/2035		1,090,000	1,155,476	0.20
Unum Group 7.125%, 30/09/2016		1,252,000	1,444,752	0.25	State of Illinois (Build America Bonds) 6.725%, 1/04/2035		315,000	329,134	0.06
UnumProvident Corp. 6.85%, 15/11/2015		1,125,000	1,249,616	0.22				5,203,245	0.91
			9,105,184	1.59	<b>Machinery &amp; Tools</b>				
<b>Insurance – Health</b>					Case New Holland, Inc. 7.875%, 1/12/2017				
Humana, Inc. 7.2%, 15/06/2018	USD	1,659,000	1,980,922	0.34		USD	2,120,000	2,485,700	0.43
<b>Insurance – Property &amp; Casualty</b>					United Rentals North America, Inc. 7.375%, 15/05/2020				
Allied World Assurance 5.5%, 15/11/2020	USD	350,000	379,549	0.07			1,090,000	1,201,725	0.21
AXIS Capital Holdings Ltd. 5.75%, 1/12/2014		1,293,000	1,368,355	0.24				3,687,425	0.64
Berkshire Hathaway, Inc. 4.5%, 11/02/2043		1,766,000	1,686,892	0.29	<b>Major Banks</b>				
CNA Financial Corp. 5.875%, 15/08/2020		800,000	914,605	0.16	ABN AMRO Bank N.V. 4.25%, 2/02/2017	USD	1,063,000	1,135,539	0.20
Marsh & McLennan Cos., Inc. 4.8%, 15/07/2021		1,760,000	1,907,858	0.33	Banco Santander U.S. Debt S.A.U. 3.781%, 7/10/2015		800,000	813,714	0.14
PartnerRe Ltd. 5.5%, 1/06/2020		515,000	567,369	0.10	Bank of America Corp. 6.5%, 1/08/2016		55,000	62,325	0.01
QBE Capital Funding III Ltd., FRN 7.25%, 24/05/2041		690,000	741,750	0.13	Bank of America Corp. 5.65%, 1/05/2018		2,465,000	2,770,995	0.48
QBE Insurance Group Ltd. 2.4%, 1/05/2018		346,000	335,971	0.06	Bank of America Corp. 5.625%, 1/07/2020		260,000	291,535	0.05
Swiss Re Ltd. 4.25%, 6/12/2042		594,000	528,731	0.09	Bank of America Corp. 5.875%, 5/01/2021		1,740,000	1,977,011	0.35
XL Group PLC, FRN 6.5%, 29/12/2049		1,945,000	1,910,963	0.33	Bank of America Corp. 3.3%, 11/01/2023		2,185,000	2,056,990	0.36
ZFS Finance USA Trust II 6.45% to 15/06/2016, FRN to 15/12/2065		700,000	745,500	0.13	Bank of America Corp. 5.875%, 7/02/2042		708,000	795,188	0.14
ZFS Finance USA Trust V, FRN 6.5% to 9/05/2017, FRN to 9/05/2067		126,000	134,190	0.02	Bank of America Corp., FRN 5.2%, 31/12/2049		694,000	624,600	0.11
			11,221,733	1.95	DBS Bank Ltd. 3.625% to 21/09/2017, FRN to 21/09/2022		815,000	828,242	0.14
<b>International Market Quasi-Sovereign</b>					Goldman Sachs Group, Inc. 5.625%, 15/01/2017				
Achmea Hypotheekbank N.V. 3.2%, 3/11/2014	USD	317,000	328,444	0.06	Goldman Sachs Group, Inc. 2.375%, 22/01/2018		1,500,000	1,482,033	0.26
Electricite de France, FRN 5.25%, 29/12/2049		1,477,000	1,412,381	0.25	Goldman Sachs Group, Inc. 3.625%, 22/01/2023		2,723,000	2,607,218	0.45
Israel Electric Corp. Ltd. 5.625%, 21/06/2018		1,131,000	1,159,275	0.20	HSBC Holdings PLC 4%, 30/03/2022		1,103,000	1,126,177	0.20
Israel Electric Corp. Ltd. 6.875%, 21/06/2023		1,127,000	1,166,445	0.20	HSBC USA, Inc. 4.875%, 24/08/2020		480,000	516,162	0.09
Societe Financement de l' Economie Francaise 3.375%, 5/05/2014		482,000	492,851	0.09	ING Bank N.V. 2%, 25/09/2015		1,232,000	1,245,922	0.22
Statoil A.S.A. 2.45%, 17/01/2023		764,000	708,495	0.12	ING Bank N.V. 3.75%, 7/03/2017		1,000,000	1,049,264	0.18
			5,267,891	0.92	JPMorgan Chase & Co. 4.25%, 15/10/2020		777,000	818,131	0.14
<b>Internet</b>					JPMorgan Chase & Co. 4.5%, 24/01/2022				
Baidu, Inc. 3.25%, 6/08/2018	USD	1,702,000	1,704,875	0.30	JPMorgan Chase & Co. 3.25%, 23/09/2022		1,441,000	1,371,346	0.24
Baidu, Inc. 3.5%, 28/11/2022		569,000	519,426	0.09	JPMorgan Chase & Co. 3.2%, 25/01/2023		3,300,000	3,122,684	0.54
			2,224,301	0.39	JPMorgan Chase Bank N.A. 5.875%, 13/06/2016		500,000	559,039	0.10

**MFS Meridian Funds – Research Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)		
<b>Major Banks, continued</b>				<b>Mortgage-Backed, continued</b>					
Merrill Lynch & Co., Inc. 6.05%, 16/05/2016	USD	729,000	799,187	0.14	Fannie Mae 4.665%, 1/03/2015	USD	27,684	28,876	0.01
Morgan Stanley 5.75%, 18/10/2016		1,003,000	1,115,274	0.19	Fannie Mae 4.908%, 1/04/2015		46,909	49,165	0.01
Morgan Stanley 5.5%, 24/07/2020		1,000,000	1,097,072	0.19	Fannie Mae 4.815%, 1/06/2015		60,161	63,223	0.01
Morgan Stanley 5.5%, 28/07/2021		3,069,000	3,360,374	0.59	Fannie Mae 5.1%, 1/06/2015		125,000	132,416	0.02
Morgan Stanley 4.875%, 1/11/2022		1,255,000	1,257,845	0.22	Fannie Mae 4.53%, 1/08/2015		95,550	100,614	0.02
PNC Bank N.A. 3.8%, 25/07/2023		1,614,000	1,593,757	0.28	Fannie Mae 4.6%, 1/08/2015 – 1/09/2019		470,582	516,033	0.08
PNC Funding Corp. 5.625%, 1/02/2017		606,000	675,094	0.12	Fannie Mae 4.7%, 1/08/2015		122,689	130,099	0.02
Regions Financial Corp. 2%, 15/05/2018		407,000	391,808	0.07	Fannie Mae 4.78%, 1/08/2015		87,667	92,616	0.02
Wachovia Corp. 6.605%, 1/10/2025		160,000	190,374	0.03	Fannie Mae 4.94%, 1/08/2015		71,000	75,161	0.01
			37,018,001	6.45	Fannie Mae 4.89%, 1/10/2015		67,068	71,263	0.01
<b>Medical &amp; Health Technology &amp; Services</b>				<b>Mortgage-Backed, continued</b>					
Catholic Health Initiatives 2.95%, 1/11/2022	USD	1,782,000	1,652,821	0.29	Fannie Mae 5.19%, 1/11/2015		55,096	59,245	0.01
Express Scripts Holding Co. 2.65%, 15/02/2017		1,031,000	1,060,064	0.18	Fannie Mae 5.463%, 1/11/2015		332,045	357,722	0.06
HCA, Inc. 7.875%, 15/02/2020		1,570,000	1,704,431	0.30	Fannie Mae 5.08%, 1/02/2016		152,696	163,842	0.03
McKesson Corp. 5.7%, 1/03/2017		210,000	236,337	0.04	Fannie Mae 5.09%, 1/02/2016		110,276	119,555	0.02
			4,653,653	0.81	Fannie Mae 5.137%, 1/02/2016		1,295,902	1,400,879	0.24
<b>Metals &amp; Mining</b>				<b>Mortgage-Backed, continued</b>					
Barrick International (Barbados) Corp. 5.75%, 15/10/2016	USD	912,000	975,577	0.17	Fannie Mae 5.424%, 1/02/2016		536,536	591,081	0.10
Barrick North America Finance LLC 5.75%, 1/05/2043		1,234,000	1,011,182	0.18	Fannie Mae 5.725%, 1/07/2016		161,127	178,770	0.03
Freeport-McMoRan Copper & Gold, Inc. 5.45%, 15/03/2043		103,000	89,644	0.02	Fannie Mae 5.395%, 1/12/2016		117,417	128,392	0.02
Plains Exploration & Production Co. 6.875%, 15/02/2023		2,000,000	2,154,198	0.38	Fannie Mae 4.992%, 1/01/2017		131,250	137,329	0.02
Rio Tinto Finance (USA) PLC 3.5%, 22/03/2022		1,634,000	1,577,906	0.27	Fannie Mae 5.28%, 1/03/2017		126,330	138,409	0.02
Southern Copper Corp. 6.75%, 16/04/2040		1,711,000	1,636,590	0.28	Fannie Mae 5.45%, 1/04/2017		118,688	133,170	0.02
			7,445,097	1.30	Fannie Mae 5.65%, 1/06/2017		142,763	163,716	0.03
<b>Mortgage-Backed</b>				<b>Mortgage-Backed, continued</b>					
Fannie Mae 2.97%, 1/11/2018	USD	697,025	727,255	0.13	Fannie Mae 3.308%, 1/12/2017		576,209	613,623	0.11
Fannie Mae 4.607%, 1/04/2014		21,567	21,652	0.00	Fannie Mae 5.5%, 1/02/2018 – 1/04/2040		8,943,448	9,743,376	1.70
Fannie Mae 4.629%, 1/05/2014		11,878	12,028	0.00	Fannie Mae 5.341%, 1/06/2018		247,043	281,160	0.05
Fannie Mae 4.77%, 1/07/2014 – 1/06/2019		163,717	176,462	0.03	Fannie Mae 3.849%, 1/07/2018		1,267,354	1,373,978	0.24
Fannie Mae 4.826%, 1/08/2014		132,900	135,510	0.02	Fannie Mae 2.578%, 25/09/2018		2,500,000	2,570,493	0.45
Fannie Mae 5.41%, 1/09/2014		36,516	37,391	0.01	Fannie Mae 2.43%, 1/01/2019		273,510	278,907	0.05
Fannie Mae 4.62%, 1/11/2014 – 1/01/2015		92,547	95,652	0.02	Fannie Mae 4.67%, 1/09/2019		170,000	188,251	0.03
Fannie Mae 5.05%, 1/11/2014		70,051	72,389	0.01	Fannie Mae 4.45%, 1/10/2019		273,566	300,290	0.05
Fannie Mae 4.86%, 1/12/2014		34,230	35,446	0.01	Fannie Mae 5%, 1/06/2020 – 1/06/2040		8,789,422	9,478,080	1.67
Fannie Mae 4.85%, 1/02/2015		35,609	37,092	0.01	Fannie Mae 4.5%, 1/05/2024 – 1/10/2040		4,148,188	4,409,504	0.76

**MFS Meridian Funds – Research Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Mortgage-Backed, continued</b>					<b>Mortgage-Backed, continued</b>				
Fannie Mae 4%, 1/03/2025 – 1/12/2041	USD	7,259,409	7,562,017	1.31	Ginnie Mae 5.5%, 15/04/2038 – 20/01/2042	USD	1,599,600	1,745,746	0.32
Fannie Mae 4.5%, 1/05/2025		150,860	160,461	0.03	Ginnie Mae 4.5%, 15/04/2039 – 20/09/2041		12,298,092	13,165,996	2.28
Fannie Mae 3%, 1/03/2027 – 1/04/2027		3,774,875	3,887,140	0.68	Ginnie Mae 4%, 20/10/2040 – 20/09/2042		3,047,500	3,193,772	0.56
Fannie Mae 6.5%, 1/01/2033		9,210	10,208	0.00	Ginnie Mae 3.5%, 15/11/2040 – 20/06/2043		5,197,579	5,303,065	0.93
Fannie Mae 6%, 1/09/2034 – 1/06/2038		3,492,825	3,839,106	0.68				136,358,636	23.74
Fannie Mae 3.5%, 1/11/2041 – 1/01/2042		1,760,270	1,777,201	0.31	<b>Municipals</b>				
Fannie Mae, TBA 3.5%, 1/09/2043		18,863,000	18,963,210	3.30	Florida Hurricane Catastrophe Fund Finance Corp. Rev., "A" 1.298%, 1/07/2016	USD	490,000	486,781	0.08
Fannie Mae, TBA 4%, 1/09/2043		2,526,000	2,617,173	0.46	<b>Natural Gas – Pipeline</b>				
Federal Home Loan Bank 3%, 1/05/2043		685,691	663,478	0.12	DCP Midstream LLC 3.875%, 15/03/2023	USD	389,000	364,013	0.06
Freddie Mac 3.5%, 1/07/2042		4,633,593	4,664,232	0.81	Energy Transfer Partners LP 4.65%, 1/06/2021		1,854,000	1,928,692	0.33
Freddie Mac 1.655%, 25/11/2016		1,034,338	1,048,915	0.18	Energy Transfer Partners LP 5.15%, 1/02/2043		1,088,000	1,014,036	0.18
Freddie Mac 1.426%, 25/08/2017		1,812,000	1,813,979	0.32	Kinder Morgan Energy Partners LP 6.95%, 15/01/2038		600,000	712,993	0.12
Freddie Mac 3.882%, 25/11/2017		1,948,000	2,111,256	0.37	Kinder Morgan Energy Partners LP 6.375%, 1/03/2041		1,270,000	1,429,683	0.25
Freddie Mac 2.699%, 25/05/2018		2,145,000	2,213,172	0.38	MarkWest Energy Partners LP 5.5%, 15/02/2023		720,000	727,200	0.13
Freddie Mac 5%, 1/06/2018 – 1/04/2040		1,039,371	1,122,033	0.19	Spectra Energy Capital LLC 8%, 1/10/2019		349,000	437,659	0.08
Freddie Mac 2.412%, 25/08/2018		1,670,000	1,697,552	0.30	Williams Cos., Inc. 3.7%, 15/01/2023		559,000	515,004	0.09
Freddie Mac 2.303%, 25/09/2018		888,065	895,605	0.16				7,129,280	1.24
Freddie Mac 2.323%, 25/10/2018		2,306,000	2,324,824	0.40	<b>Network &amp; Telecom</b>				
Freddie Mac 2.13%, 25/01/2019		3,105,000	3,087,143	0.54	AT&T, Inc. 5.55%, 15/08/2041	USD	382,000	396,717	0.07
Freddie Mac 2.086%, 25/03/2019		2,200,000	2,177,701	0.38	Centurylink, Inc. 7.65%, 15/03/2042		1,749,000	1,652,805	0.29
Freddie Mac 5.5%, 1/06/2019 – 1/01/2038		650,720	706,619	0.12				2,049,522	0.36
Freddie Mac 1.869%, 25/11/2019		587,000	566,462	0.10	<b>Oil Services</b>				
Freddie Mac 4.251%, 25/01/2020		381,000	418,101	0.07	Odebrecht Offshore Drilling Finance Ltd. 6.75%, 1/10/2022	USD	1,454,000	1,451,092	0.25
Freddie Mac 2.757%, 25/05/2020		612,380	640,459	0.11	Qqog Constellation S.A. 6.25%, 9/11/2019		1,380,000	1,311,000	0.23
Freddie Mac 3.32%, 25/07/2020		1,238,625	1,313,278	0.23	Rowan Cos., Inc. 5.4%, 1/12/2042		1,623,000	1,492,394	0.26
Freddie Mac 4%, 1/07/2025 – 1/11/2040		1,996,506	2,081,516	0.35	Schlumberger Norge A.S. 1.25%, 1/08/2017		1,857,000	1,813,557	0.32
Freddie Mac 4.5%, 1/07/2025		317,673	337,115	0.06				6,068,043	1.06
Freddie Mac 3.5%, 1/08/2026 – 1/07/2043		5,581,542	5,635,230	0.97	<b>Other Banks &amp; Diversified Financials</b>				
Freddie Mac 6%, 1/08/2031 – 1/11/2037		170,397	188,003	0.03	BBVA Bancomer S.A. de C.V. 6.75%, 30/09/2022	USD	929,000	987,063	0.17
Freddie Mac 3%, 1/04/2043 – 1/05/2043		844,406	817,053	0.14	Capital One Bank (USA) N.A. 3.375%, 15/02/2023		404,000	381,597	0.07
Ginnie Mae 4.5%, 20/06/2041		1,507,643	1,607,748	0.28	Capital One Financial Corp. 6.15%, 1/09/2016		880,000	984,212	0.17
Ginnie Mae 6%, 20/01/2036 – 15/01/2039		527,500	581,952	0.11	Citigroup, Inc. 4.45%, 10/01/2017		2,404,000	2,593,226	0.45
					Citigroup, Inc. 6.125%, 15/05/2018		355,000	408,433	0.07
					Citigroup, Inc. 8.5%, 22/05/2019		1,090,000	1,390,648	0.24
					Citigroup, Inc. 3.375%, 1/03/2023		1,007,000	960,941	0.17

**MFS Meridian Funds – Research Bond Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Other Banks &amp; Diversified Financials, continued</b>					<b>Real Estate, continued</b>				
Discover Bank 7%, 15/04/2020	USD	1,943,000	2,291,817	0.40	HCP, Inc., REIT 5.375%, 1/02/2021	USD	516,000	567,265	0.10
Fifth Third Bancorp 3.5%, 15/03/2022		572,000	569,320	0.10	Kimco Realty Corp., REIT 5.783%, 15/03/2016		1,547,000	1,716,205	0.30
Groupe BPCE S.A. 12.5%, 29/08/2049		2,203,000	2,723,459	0.47	Liberty Property LP, REIT 5.5%, 15/12/2016		482,000	534,975	0.09
Intesa Sanpaolo S.p.A. 3.875%, 16/01/2018		954,000	927,523	0.16	Simon Property Group, Inc., REIT 10.35%, 1/04/2019		520,000	722,632	0.13
LBG Capital No. 1 PLC 7.875%, 1/11/2020		698,000	738,484	0.13	WEA Finance LLC 6.75%, 2/09/2019		772,000	918,384	0.16
Rabobank Nederland N.V. 3.95%, 9/11/2022		1,920,000	1,844,392	0.32				9,765,536	1.70
Santander Holdings USA, Inc. 4.625%, 19/04/2016		420,000	446,306	0.08	<b>Retailers</b>				
Santander UK PLC 8.963% to 30/06/2030, FRN to 29/12/2049		920,000	1,150,000	0.20	Cencosud S.A. 5.5%, 20/01/2021	USD	2,000,000	2,028,840	0.35
SunTrust Banks, Inc. 3.5%, 20/01/2017		430,000	451,693	0.08	Cencosud S.A. 4.875%, 20/01/2023		829,000	791,559	0.14
			18,849,114	3.28	Gap, Inc. 5.95%, 12/04/2021		2,873,000	3,229,600	0.56
<b>Personal Computers &amp; Peripherals</b>					Home Depot, Inc. 5.95%, 1/04/2041		665,000	813,635	0.14
Equifax, Inc. 3.3%, 15/12/2022	USD	2,055,000	1,933,802	0.34	Kohl's Corp. 3.25%, 1/02/2023		1,408,000	1,310,138	0.23
Motorola Solutions, Inc. 3.5%, 1/03/2023		244,000	230,400	0.04				8,173,772	1.42
			2,164,202	0.38	<b>Specialty Chemicals</b>				
<b>Pharmaceuticals</b>					Ecolab, Inc. 4.35%, 8/12/2021	USD	1,400,000	1,478,819	0.26
Celgene Corp. 2.45%, 15/10/2015	USD	871,000	897,208	0.16	Mexichem S.A.B. de C.V. 6.75%, 19/09/2042		1,707,000	1,634,453	0.29
Celgene Corp. 1.9%, 15/08/2017		1,297,000	1,299,441	0.23	SIBUR Securities Ltd. 3.914%, 31/01/2018		1,288,000	1,226,820	0.21
Teva Pharmaceutical Finance B.V. 2.95%, 18/12/2022		943,000	886,455	0.15				4,340,092	0.76
Vantage Point Imaging 6.75%, 15/08/2018		980,000	1,033,900	0.18	<b>Specialty Stores</b>				
			4,117,004	0.72	Advance Auto Parts, Inc. 5.75%, 1/05/2020	USD	555,000	588,502	0.11
<b>Printing &amp; Publishing</b>					Advance Auto Parts, Inc. 4.5%, 15/01/2022		73,000	71,774	0.01
Moody's Corp. 4.5%, 1/09/2022	USD	690,000	697,863	0.12				660,276	0.12
Pearson Funding Five PLC 3.25%, 8/05/2023		286,000	263,914	0.05	<b>Supermarkets</b>				
Pearson Funding Four PLC 3.75%, 8/05/2022		969,000	942,588	0.16	Kroger Co. 3.85%, 1/08/2023	USD	522,000	518,429	0.09
			1,904,365	0.33	<b>Telecommunications – Wireless</b>				
<b>Railroad &amp; Shipping</b>					American Tower Corp., REIT 4.5%, 15/01/2018	USD	1,684,000	1,790,422	0.31
Canadian Pacific Railway Co. 4.45%, 15/03/2023	USD	206,000	216,295	0.04	American Tower Corp., REIT 3.5%, 31/01/2023		462,000	420,511	0.07
<b>Real Estate</b>					Crown Castle Towers LLC 6.113%, 15/01/2020		505,000	573,429	0.10
Alexandria Real Estate Equities, Inc., REIT 4.6%, 1/04/2022	USD	642,000	658,044	0.11	Crown Castle Towers LLC 4.883%, 15/08/2020		410,000	436,216	0.08
Boston Properties LP, REIT 3.7%, 15/11/2018		1,021,000	1,080,467	0.19	Mobile Telesystems International Funding Ltd. 5%, 30/05/2023		1,607,000	1,502,866	0.26
Boston Properties LP, REIT 3.8%, 1/02/2024		397,000	388,781	0.07				4,723,444	0.82
DDR Corp., REIT 4.625%, 15/07/2022		749,000	769,621	0.13	<b>Tobacco</b>				
DDR Corp., REIT 3.375%, 15/05/2023		1,506,000	1,396,463	0.24	Altria Group, Inc. 2.85%, 9/08/2022	USD	2,129,000	1,964,603	0.34
ERP Operating LP, REIT 3%, 15/04/2023		374,000	347,222	0.06	Lorillard Tobacco Co. 8.125%, 23/06/2019		2,187,000	2,669,577	0.46
HCP, Inc., REIT 3.75%, 1/02/2019		642,000	665,477	0.12	Reynolds American, Inc. 6.75%, 15/06/2017		930,000	1,078,997	0.19
								5,713,177	0.99

**MFS Meridian Funds – Research Bond Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market		<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>U.S. Government Agencies and Equivalents</b>					<b>U.S. Treasury Obligations, continued</b>				
National Credit Union Administration Guaranteed Note 2.9%, 29/10/2020	USD	490,000	508,853	0.09	U.S. Treasury Notes, TIPS 1.625%, 15/01/2015	USD	397,707	414,081	0.07
Small Business Administration 4.35%, 1/07/2023		25,743	27,524	0.00	U.S. Treasury Notes, TIPS 2%, 15/01/2016		645,513	695,591	0.12
Small Business Administration 4.98%, 1/11/2023		26,249	28,710	0.01				71,299,286	12.41
Small Business Administration 4.89%, 1/12/2023		25,615	27,976	0.01	<b>Utilities – Electric Power</b>				
Small Business Administration 4.93%, 1/01/2024		19,564	20,961	0.00	APT Pipelines Ltd. 3.875%, 11/10/2022	USD	2,403,000	2,226,961	0.39
Small Business Administration 4.34%, 1/03/2024		29,837	32,200	0.01	CenterPoint Energy, Inc. 5.95%, 1/02/2017		380,000	432,526	0.07
Small Business Administration 5.52%, 1/06/2024		23,084	25,204	0.00	CMS Energy Corp. 6.25%, 1/02/2020		497,000	577,497	0.10
Small Business Administration 5.19%, 1/07/2024		25,139	27,111	0.00	CMS Energy Corp. 4.7%, 31/03/2043		710,000	664,218	0.12
Small Business Administration 4.86%, 1/10/2024		18,286	19,995	0.00	Constellation Energy Group, Inc. 5.15%, 1/12/2020		468,000	511,365	0.09
Small Business Administration 4.57%, 1/06/2025		58,582	62,618	0.01	Duke Energy Corp. 5.05%, 15/09/2019		909,000	1,024,686	0.18
Small Business Administration 4.76%, 1/09/2025		120,390	129,158	0.02	Enel Finance International S.A. 6.25%, 15/09/2017		1,017,000	1,115,374	0.19
Small Business Administration 5.35%, 1/02/2026		157,297	171,636	0.03	Enel Finance International S.A. 6%, 7/10/2039		1,000,000	903,700	0.16
Small Business Administration 4.43%, 1/05/2029		491,948	531,542	0.09	Exelon Corp. 4.9%, 15/06/2015		771,000	823,205	0.14
Small Business Administration 3.25%, 1/11/2030		401,376	414,016	0.07	Exelon Generation Co., LLC 4.25%, 15/06/2022		536,000	538,601	0.09
Small Business Administration 2.85%, 1/09/2031		693,151	697,689	0.12	FirstEnergy Corp. 4.25%, 15/03/2023		844,000	770,536	0.13
Small Business Administration 2.37%, 1/08/2032		977,366	950,132	0.17	Florida Power & Light Co. 3.8%, 15/12/2042		1,246,000	1,122,462	0.20
Small Business Administration 2.13%, 1/01/2033		1,675,974	1,585,751	0.28	Pacific Gas & Electric Co. 3.25%, 15/06/2023		382,000	374,918	0.07
Small Business Administration 2.21%, 1/02/2033		433,000	414,454	0.07	PPL Corp. 3.5%, 1/12/2022		680,000	656,649	0.11
Small Business Administration 2.22%, 1/03/2033		1,563,000	1,494,362	0.26	PPL WEM Holdings PLC 5.375%, 1/05/2021		900,000	975,794	0.17
Small Business Administration 2.08%, 1/04/2033		1,915,000	1,810,886	0.32	Progress Energy, Inc. 3.15%, 1/04/2022		696,000	675,728	0.12
Small Business Administration 2.45%, 1/06/2033		2,144,000	2,071,527	0.36				13,394,220	2.33
Small Business Administration 3.15%, 1/07/2033		2,518,000	2,523,623	0.44	<b>TOTAL BONDS</b>			<b>594,897,904</b>	<b>103.58</b>
			13,575,928	2.36	<b>SHORT-TERM OBLIGATIONS (y)</b>				
<b>U.S. Treasury Obligations</b>					Bank of Nova Scotia 0.005%, 1/08/2013	USD	1,119,000	1,119,000	0.19
U.S. Treasury Bonds 5.25%, 15/02/2029	USD	3,682,000	4,607,103	0.80	Barclays U.S. Funding Corp. 0.1%, 1/08/2013		1,713,000	1,713,000	0.30
U.S. Treasury Bonds 5.375%, 15/02/2031		170,000	217,334	0.04	<b>TOTAL SHORT-TERM OBLIGATIONS</b>			<b>2,832,000</b>	<b>0.49</b>
U.S. Treasury Bonds 4.5%, 15/02/2036		16,000	18,640	0.00	<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$601,901,635) (k)</b>				
U.S. Treasury Bonds 5%, 15/05/2037		41,000	51,173	0.01				<b>597,729,904</b>	<b>104.07</b>
U.S. Treasury Bonds 4.5%, 15/08/2039		11,438,600	13,350,997	2.33	<b>OTHER ASSETS, LESS LIABILITIES</b>			<b>(23,374,060)</b>	<b>(4.07)</b>
U.S. Treasury Notes 2.125%, 31/05/2015 (f)		46,020,000	47,556,976	8.28	<b>NET ASSETS</b>			<b>574,355,844</b>	<b>100.00</b>
U.S. Treasury Notes 5.125%, 15/05/2016		2,443,000	2,752,384	0.48	See schedules of investments footnotes and notes to financial statements				
U.S. Treasury Notes 0.875%, 31/12/2016		1,264,000	1,267,160	0.22					
U.S. Treasury Notes, TIPS 2%, 15/01/2014		363,082	367,847	0.06					



**MFS Meridian Funds – U.K. Equity Fund**

(Expressed in British Pounds)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (£)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Cobham PLC	826,763	2,377,770	0.99
Meggitt PLC	935,677	5,122,832	2.12
		7,500,602	3.11
<b>Airlines</b>			
Stagecoach Group PLC	506,680	1,695,858	0.70
<b>Alcoholic Beverages</b>			
Diageo PLC	499,152	10,252,582	4.25
Pernod Ricard S.A.	49,906	3,906,078	1.62
		14,158,660	5.87
<b>Apparel Manufacturers</b>			
Burberry Group PLC	311,678	4,768,673	1.98
<b>Automotive</b>			
GKN PLC	1,627,431	5,697,636	2.36
<b>Broadcasting</b>			
WPP PLC	541,268	6,408,613	2.66
<b>Brokerage &amp; Asset Managers</b>			
Aberdeen Asset Management PLC	691,020	2,655,590	1.10
IG Group Holdings PLC	918,557	5,304,667	2.20
Rathbone Brothers PLC	108,902	1,818,663	0.75
		9,778,920	4.05
<b>Business Services</b>			
Compass Group PLC	780,895	7,012,437	2.91
MITIE Group PLC	1,511,622	4,096,496	1.70
Serco Group PLC	196,499	1,232,049	0.51
		12,340,982	5.12
<b>Conglomerates</b>			
Smiths Group PLC	178,658	2,474,413	1.03
<b>Construction</b>			
Bellway PLC	130,540	1,801,452	0.75
SIG PLC	668,486	1,215,308	0.50
		3,016,760	1.25
<b>Consumer Products</b>			
Reckitt Benckiser Group PLC	158,300	7,406,857	3.07
<b>Electrical Equipment</b>			
IMI PLC	173,578	2,381,490	0.99
Spectris PLC	63,233	1,334,216	0.55
		3,715,706	1.54
<b>Electronics</b>			
Halma PLC	581,306	3,232,061	1.34
<b>Energy – Independent</b>			
Cairn Energy PLC	1,065,135	2,867,343	1.19
<b>Energy – Integrated</b>			
BG Group PLC	672,596	7,980,352	3.31
BP PLC	1,886,451	8,574,863	3.55
Royal Dutch Shell PLC, "A"	438,003	9,802,507	4.06
		26,357,722	10.92
<b>Food &amp; Beverages</b>			
Booker Group PLC	458,944	605,806	0.25
Groupe Danone	109,657	5,696,236	2.36
Tate & Lyle PLC	549,870	4,613,409	1.91
		10,915,451	4.52
<b>Insurance</b>			
Amlin PLC	96,703	388,843	0.16
Beazley Group PLC	906,374	1,998,555	0.83

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (£)	Net Assets (%)
<b>Insurance, continued</b>			
Direct Line Insurance Group	576,140	1,306,687	0.54
Hiscox Ltd.	619,069	4,023,949	1.67
Jardine Lloyd Thompson Group PLC	273,273	2,441,694	1.01
Partnership Assurance Group PLC	278,350	1,388,967	0.58
		11,548,695	4.79
<b>Machinery &amp; Tools</b>			
Spirax-Sarco Engineering PLC	28,933	828,930	0.34
<b>Major Banks</b>			
Barclays PLC	1,632,110	4,698,845	1.95
HSBC Holdings PLC	1,593,826	11,918,631	4.94
Royal Bank of Scotland Group PLC	812,144	2,579,369	1.07
		19,196,845	7.96
<b>Metals &amp; Mining</b>			
Rio Tinto Ltd.	336,487	9,943,191	4.12
<b>Oil Services</b>			
AMEC PLC	268,142	2,887,889	1.19
Lamprell PLC	478,546	692,695	0.29
		3,580,584	1.48
<b>Pharmaceuticals</b>			
Bayer AG	42,519	3,247,963	1.35
GlaxoSmithKline PLC	604,677	10,182,761	4.22
Novartis AG	64,788	3,064,892	1.27
Roche Holding AG	14,131	2,288,517	0.95
		18,784,133	7.79
<b>Printing &amp; Publishing</b>			
Pearson PLC	484,343	6,538,631	2.71
United Business Media Ltd.	297,802	2,118,861	0.88
		8,657,492	3.59
<b>Restaurants</b>			
Domino's Pizza UK & IRL PLC	334,048	1,907,414	0.79
Whitbread PLC	3,864	124,807	0.05
		2,032,221	0.84
<b>Specialty Chemicals</b>			
Akzo Nobel N.V.	142,248	5,691,803	2.36
Croda International PLC	82,115	2,060,265	0.85
		7,752,068	3.21
<b>Specialty Stores</b>			
Kingfisher PLC	792,244	3,149,170	1.31
<b>Telecommunications – Wireless</b>			
Vodafone Group PLC	6,577,243	12,990,055	5.38
<b>Telephone Services</b>			
BT Group PLC	1,073,910	3,658,811	1.52
COLT Telecom Group SA	435,435	449,369	0.18
		4,108,180	1.70
<b>Tobacco</b>			
British American Tobacco PLC	87,112	3,054,147	1.27
Imperial Tobacco Group PLC	230,782	5,091,051	2.11
		8,145,198	3.38

**MFS Meridian Funds – U.K. Equity Fund, continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (£)	Net Assets (%)
<b>Utilities – Water</b>			
Severn Trent PLC	102,939	1,825,108	0.76
<b>TOTAL COMMON STOCKS</b>		<b>234,878,127</b>	<b>97.36</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, £201,175,816)</b>		<b>234,878,127</b>	<b>97.36</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>6,380,830</b>	<b>2.64</b>
<b>NET ASSETS</b>		<b>241,258,957</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – U.S. Concentrated Growth Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>			
<b>Aerospace</b>			
Precision Castparts Corp.	41,539	9,210,027	1.64
United Technologies Corp.	260,150	27,464,036	4.89
		36,674,063	6.53
<b>Apparel Manufacturers</b>			
LVMH Moët Hennessy Louis Vuitton S.A.	86,536	15,731,579	2.80
NIKE, Inc., "B"	150,460	9,466,943	1.68
		25,198,522	4.48
<b>Broadcasting</b>			
Time Warner, Inc.	178,360	11,104,693	1.98
Walt Disney Co.	239,020	15,452,643	2.75
		26,557,336	4.73
<b>Brokerage &amp; Asset Managers</b>			
Franklin Resources, Inc.	275,415	13,462,285	2.40
<b>Business Services</b>			
Accenture PLC, "A"	305,359	22,538,548	4.01
<b>Computer Software</b>			
Oracle Corp.	488,346	15,797,993	2.81
<b>Computer Software – Systems</b>			
EMC Corp.	778,170	20,349,146	3.62
International Business Machines Corp.	41,917	8,175,492	1.46
		28,524,638	5.08
<b>Consumer Products</b>			
Colgate-Palmolive Co.	351,526	21,045,862	3.75
Procter & Gamble Co.	282,090	22,651,827	4.03
		43,697,689	7.78
<b>Electrical Equipment</b>			
Amphenol Corp., "A"	94,560	7,428,634	1.32
Danaher Corp.	378,680	25,500,311	4.54
Mettler-Toledo International, Inc.	45,922	10,130,393	1.80
Sensata Technologies Holding B.V.	467,413	17,565,381	3.13
W.W. Grainger, Inc.	45,150	11,835,621	2.11
		72,460,340	12.90
<b>Electronics</b>			
Microchip Technology, Inc.	416,168	16,538,516	2.95
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	477,233	8,103,416	1.44
		24,641,932	4.39
<b>Energy – Independent</b>			
Occidental Petroleum Corp.	89,470	7,967,304	1.42

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
<b>Food &amp; Beverages</b>			
Groupe Danone	163,481	12,918,723	2.30
Mead Johnson Nutrition Co., "A"	91,560	6,669,230	1.19
PepsiCo, Inc.	119,820	10,009,763	1.78
		29,597,716	5.27
<b>Food &amp; Drug Stores</b>			
CVS Caremark Corp.	266,300	16,374,787	2.91
<b>Internet</b>			
Google, Inc., "A"	28,385	25,194,526	4.48
<b>Medical &amp; Health Technology &amp; Services</b>			
Express Scripts Holding Co.	272,340	17,851,887	3.18
<b>Medical Equipment</b>			
DENTSPLY International, Inc.	361,190	15,487,827	2.75
Thermo Fisher Scientific, Inc.	236,610	21,557,537	3.84
Waters Corp.	85,700	8,650,558	1.54
		45,695,922	8.13
<b>Oil Services</b>			
Schlumberger Ltd.	245,110	19,934,796	3.55
<b>Other Banks &amp; Diversified Financials</b>			
Visa, Inc., "A"	116,493	20,620,426	3.67
<b>Pharmaceuticals</b>			
Allergan, Inc.	70,365	6,411,659	1.14
Johnson & Johnson	184,030	17,206,805	3.06
		23,618,464	4.20
<b>Restaurants</b>			
McDonald's Corp.	142,091	13,936,285	2.48
<b>Specialty Chemicals</b>			
Praxair, Inc.	84,584	10,164,459	1.81
<b>Trucking</b>			
Expeditors International of Washington, Inc.	322,010	12,983,443	2.31
<b>TOTAL COMMON STOCKS</b>		<b>553,493,361</b>	<b>98.52</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$428,291,565)</b>		<b>553,493,361</b>	<b>98.52</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>8,327,551</b>	<b>1.48</b>
<b>NET ASSETS</b>		<b>561,820,912</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

**MFS Meridian Funds – U.S. Government Bond Fund**

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
<b>BONDS</b>				<b>Mortgage-Backed, continued</b>				
<b>Agency – Other</b>				Fannie Mae				
Financing Corp. 10.7%, 6/10/2017	USD	2,505,000	3,437,085	4.77%, 1/07/2014	USD	284,903	290,433	0.07
Financing Corp. 9.4%, 8/02/2018		5,255,000	7,032,672	4.832%, 1/01/2015		292,553	299,317	0.07
Financing Corp. 10.35%, 3/08/2018		2,560,000	3,604,222	4.665%, 1/03/2015		258,496	269,625	0.07
Financing Corp., STRIPS 0%, 30/11/2017		3,160,000	2,954,082	4.89%, 1/03/2015		244,871	255,870	0.06
			17,028,061	4.908%, 1/04/2015		352,972	369,946	0.09
				4.87%, 1/05/2015		394,390	414,415	0.10
<b>Asset-Backed &amp; Securitized</b>				Fannie Mae				
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049	USD	1,280,000	1,411,533	4.7%, 1/08/2015		252,306	261,607	0.07
Commercial Mortgage Pass-Through Certificates, "A4" 5.306%, 10/12/2046		1,278,000	1,411,890	5.463%, 1/11/2015		2,506,001	2,699,790	0.67
Credit Suisse Commercial Mortgage Trust, "A4", FRN 5.761%, 15/09/2039		1,171,297	1,307,129	5.08%, 1/02/2016 – 1/04/2019		595,881	645,392	0.16
CWCapital Cobalt Ltd., "A4", FRN 5.772%, 15/05/2046		728,401	819,777	5.137%, 1/02/2016		498,424	538,799	0.13
Goldman Sachs Mortgage Securities Corp., FRN 5.799%, 10/08/2045		1,834,682	2,042,821	5.424%, 1/02/2016		563,319	620,587	0.15
JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.928%, 15/02/2051		1,574,705	1,631,528	6.5%, 1/11/2016 – 1/10/2037		2,157,878	2,389,067	0.59
JPMorgan Chase Commercial Mortgage Securities Corp., "A4", FRN 5.813%, 15/06/2049		1,869,778	2,098,222	Fannie Mae 5.09%, 1/12/2016		384,575	418,277	0.10
Wachovia Bank Commercial Mortgage Trust, "A" 5.679%, 15/10/2048		2,844,000	2,898,943	Fannie Mae 5.395%, 1/12/2016		302,574	330,856	0.08
Wachovia Bank Commercial Mortgage Trust, FRN 5.118%, 15/07/2042		606,740	646,679	Fannie Mae 4.992%, 1/01/2017		3,945,756	4,128,493	1.03
			14,268,522	Fannie Mae 5.28%, 1/03/2017		434,498	476,045	0.12
				Fannie Mae 5.3%, 1/04/2017		154,824	169,472	0.04
				Fannie Mae 5.45%, 1/04/2017		104,080	116,780	0.03
				Fannie Mae 5.54%, 1/04/2017		399,343	438,744	0.11
				Fannie Mae 5.38%, 1/05/2017		428,827	470,831	0.12
				Fannie Mae 6%, 1/08/2017 – 1/06/2038		5,075,550	5,547,190	1.38
				Fannie Mae 5.5%, 1/09/2017 – 1/03/2038		19,426,455	21,149,070	5.26
				Fannie Mae 2.71%, 1/11/2017		207,552	216,537	0.05
				Fannie Mae 5.16%, 1/01/2018		1,789,639	1,946,702	0.49
				Fannie Mae 5.37%, 1/05/2018		598,920	682,480	0.17
				Fannie Mae 3.849%, 1/07/2018		1,608,565	1,743,895	0.44
				Fannie Mae 5%, 1/09/2018 – 1/05/2041		11,384,691	12,282,163	3.06
				Fannie Mae 2.578%, 25/09/2018		5,000,000	5,140,985	1.28
				Fannie Mae 4.5%, 1/10/2018 – 1/04/2041		6,619,527	7,050,129	1.76
				Fannie Mae 5.51%, 1/03/2019		302,172	334,482	0.08
				Fannie Mae 6.16%, 1/03/2019		487,499	545,907	0.14
				Fannie Mae 4.83%, 1/08/2019 – 1/09/2019		494,429	547,059	0.13
<b>Local Authorities</b>								
Nashville & Davidson County, TN, Metropolitan Government Convention Center Authority (Build America Bonds) 6.731%, 1/07/2043	USD	1,460,000	1,668,459					
Port Authority NY & NJ (168th Series) 4.926%, 1/10/2051		1,470,000	1,455,182					
San Francisco, CA, City & County Public Utilities Commission, Water Rev. (Build America Bonds) 6%, 1/11/2040		275,000	306,741					
State of California (Build America Bonds) 7.625%, 1/03/2040		330,000	444,183					
University of California Rev. (Build America Bonds) 5.77%, 15/05/2043		890,000	986,325					
			4,860,890					
<b>Medical &amp; Health Technology &amp; Services</b>								
Catholic Health Initiatives 2.95%, 1/11/2022	USD	1,134,000	1,051,795					
<b>Mortgage-Backed</b>								
Fannie Mae 5.242%, 1/10/2013	USD	402,879	402,467					
Fannie Mae 4.744%, 1/02/2014		788,494	791,003					
Fannie Mae 4.607%, 1/04/2014		1,193,696	1,198,397					

**MFS Meridian Funds – U.S. Government Bond Fund,  
continued**

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Mortgage-Backed, continued</b>					<b>Mortgage-Backed, continued</b>				
Fannie Mae 4.877%, 1/08/2019	USD	1,688,981	1,867,544	0.47	Ginnie Mae 5.5%, 15/01/2033 – 20/01/2042		3,411,314	3,733,601	0.93
Fannie Mae 5.05%, 1/08/2019		225,613	248,313	0.06	Ginnie Mae 4.5%, 15/08/2039 – 20/01/2041		6,440,321	6,901,248	1.72
Fannie Mae 4.6%, 1/09/2019		501,828	554,779	0.14	Ginnie Mae 4%, 15/10/2039 – 20/04/2041		1,608,819	1,688,510	0.42
Fannie Mae 4.67%, 1/09/2019		372,000	411,937	0.10	Ginnie Mae 3.5%, 15/12/2041 – 20/07/2043		17,004,521	17,336,336	4.33
Fannie Mae 4.94%, 1/09/2019		131,367	144,720	0.04	Ginnie Mae 3%, 20/07/2043		3,172,000	3,110,031	0.78
Fannie Mae 4.45%, 1/10/2019		353,634	388,180	0.10	Ginnie Mae 5.612%, 20/04/2058		2,401,231	2,524,695	0.63
Fannie Mae 5.19%, 1/09/2020		348,291	382,949	0.10	Ginnie Mae 6.357%, 20/04/2058		1,019,957	1,082,935	0.27
Fannie Mae 4.5%, 1/05/2025		387,610	412,280	0.10				224,199,879	55.92
Fannie Mae 3%, 1/03/2027 – 1/04/2027		2,600,313	2,677,647	0.67	<b>Municipals</b>				
Fannie Mae 4%, 1/02/2041		5,638,575	5,880,850	1.47	Florida Hurricane Catastrophe Fund Finance Corp. Rev., "A" 1.298%, 1/07/2016	USD	10,000	9,934	0.00
Fannie Mae 3.5%, 1/01/2042		1,827,124	1,844,745	0.46	Massachusetts School Building Authority, Dedicated Sales Tax Rev., "A" 5%, 15/05/2023		130,000	152,368	0.04
Fannie Mae, TBA 3%, 1/09/2028		2,563,000	2,629,378	0.66	New York Environmental Facilities Corp., Clean Water and Drinking Revolving Funds Rev. (NYC Municipal Water Finance Authority Projects), "A" 5%, 15/06/2023		160,000	189,688	0.05
Fannie Mae, TBA 3.5%, 1/09/2043		9,865,000	9,917,408	2.47	New York, NY, Transitional Finance Authority Rev., "1" 5%, 1/05/2022		130,000	152,580	0.04
Fannie Mae, TBA 4%, 1/09/2043		1,504,000	1,558,285	0.39	New York, NY, Transitional Finance Authority Rev., "1" 5%, 1/05/2023		265,000	310,193	0.08
Fannie Mae, TBA 4.5%, 1/09/2043		10,178,000	10,758,464	2.68	Riverside County, CA, Transportation Commission, Sales Tax Rev., "A" 5%, 1/06/2021		220,000	259,021	0.06
Freddie Mac 1.655%, 25/11/2016		2,213,765	2,244,964	0.56	Riverside County, CA, Transportation Commission, Sales Tax Rev., "A" 5%, 1/06/2023		230,000	269,086	0.06
Freddie Mac 5%, 15/12/2016 – 1/04/2040		4,217,543	4,533,357	1.13				1,342,870	0.33
Freddie Mac 3.882%, 25/11/2017		1,650,000	1,788,282	0.45	<b>U.S. Government Agencies and Equivalents</b>				
Freddie Mac 3.154%, 25/02/2018		1,113,000	1,172,652	0.29	Aid-Egypt 4.45%, 15/09/2015	USD	2,523,000	2,731,516	0.68
Freddie Mac 2.412%, 25/08/2018		2,800,000	2,846,194	0.71	Private Export Funding Corp. 1.875%, 15/07/2018		1,060,000	1,066,562	0.26
Freddie Mac 2.303%, 25/09/2018		1,367,952	1,379,566	0.34	Small Business Administration 4.98%, 1/11/2023		282,612	309,110	0.08
Freddie Mac 2.323%, 25/10/2018		1,217,000	1,226,934	0.31	Small Business Administration 4.89%, 1/12/2023		694,442	758,459	0.19
Freddie Mac 2.13%, 25/01/2019		2,000,000	1,988,498	0.50	Small Business Administration 4.77%, 1/04/2024		646,521	693,058	0.17
Freddie Mac 6%, 1/08/2019 – 1/10/2038		4,986,898	5,482,895	1.38	Small Business Administration 4.99%, 1/09/2024		426,493	462,205	0.11
Freddie Mac 5.5%, 1/04/2021 – 1/06/2036		2,378,263	2,578,909	0.65	Small Business Administration 4.86%, 1/10/2024		284,732	311,345	0.08
Freddie Mac 4.5%, 1/11/2022 – 1/06/2041		3,607,919	3,813,319	0.96	Small Business Administration 4.86%, 1/01/2025		396,089	425,575	0.11
Freddie Mac 4%, 1/07/2025		1,434,983	1,513,134	0.37	Small Business Administration 5.11%, 1/04/2025		506,688	547,749	0.14
Freddie Mac 2.5%, 1/05/2028 – 1/07/2028		14,645,157	14,628,269	3.65	Small Business Administration 5.16%, 1/02/2028		728,328	804,226	0.20
Freddie Mac 6.5%, 1/05/2037		86,650	96,369	0.02	Small Business Administration 2.21%, 1/02/2033		792,000	758,077	0.19
Freddie Mac 3.5%, 1/12/2041 – 1/07/2043		20,252,462	20,388,009	5.10	Small Business Administration 2.22%, 1/03/2033		1,387,000	1,326,091	0.33
Freddie Mac 3%, 1/04/2043 – 1/05/2043		6,531,880	6,320,284	1.57					
Freddie Mac, FRN 3.32%, 25/02/2023		971,000	960,597	0.24					

## MFS Meridian Funds – U.S. Government Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>U.S. Government Agencies and Equivalents, continued</b>				
Small Business Administration 3.15%, 1/07/2033	USD	1,064,000	1,066,376	0.27
			11,260,349	2.81
<b>U.S. Treasury Obligations</b>				
U.S. Treasury Bonds 9.25%, 15/02/2016	USD	25,000	30,508	0.01
U.S. Treasury Bonds 6.25%, 15/08/2023		857,000	1,137,935	0.28
U.S. Treasury Bonds 6%, 15/02/2026		62,000	82,140	0.02
U.S. Treasury Bonds 6.75%, 15/08/2026		614,000	867,179	0.22
U.S. Treasury Bonds 6.375%, 15/08/2027		1,150,000	1,585,742	0.40
U.S. Treasury Bonds 4.375%, 15/02/2038		97,000	110,974	0.03
U.S. Treasury Bonds 4.5%, 15/08/2039		12,141,300	14,171,180	3.53
U.S. Treasury Bonds 3.75%, 15/08/2041		1,538,000	1,582,697	0.39
U.S. Treasury Bonds 3.125%, 15/02/2043		1,108,000	1,006,203	0.25
U.S. Treasury Notes 1.875%, 28/02/2014		4,570,000	4,616,948	1.15
U.S. Treasury Notes 4%, 15/02/2015		9,151,000	9,680,404	2.41
U.S. Treasury Notes 2.125%, 31/05/2015		32,765,000	33,859,285	8.45
U.S. Treasury Notes 0.875%, 31/12/2016		30,988,000	31,065,470	7.75

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>U.S. Treasury Obligations, continued</b>				
U.S. Treasury Notes 2.75%, 15/02/2019		2,860,000	3,039,642	0.76
U.S. Treasury Notes 3.125%, 15/05/2019		1,704,000	1,845,512	0.46
U.S. Treasury Notes 3.5%, 15/05/2020		602,000	663,329	0.17
U.S. Treasury Notes 2.625%, 15/08/2020		8,978,000	9,351,144	2.33
U.S. Treasury Notes 3.125%, 15/05/2021		1,542,000	1,646,928	0.41
U.S. Treasury Notes 1.75%, 15/05/2022		14,338,000	13,566,214	3.38
			129,909,434	32.40
<b>TOTAL BONDS</b>			<b>403,921,800</b>	<b>100.74</b>
<b>SHORT-TERM OBLIGATIONS (y)</b>				
Bank of Nova Scotia 0.005%, 1/08/2013	USD	13,640,000	13,640,000	3.40
Barclays U.S. Funding Corp. 0.1%, 1/08/2013		9,598,000	9,598,000	2.40
<b>TOTAL SHORT-TERM OBLIGATIONS</b>			<b>23,238,000</b>	<b>5.80</b>
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$427,881,557)</b>			<b>427,159,800</b>	<b>106.54</b>
<b>OTHER ASSETS, LESS LIABILITIES</b>			<b>(26,227,789)</b>	<b>(6.54)</b>
<b>NET ASSETS</b>			<b>400,932,011</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

## MFS Meridian Funds – U.S. Value Fund

(Expressed in U.S. Dollars)

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>COMMON STOCKS</b>				
<b>Aerospace</b>				
Honeywell International, Inc.		450,190	37,356,765	3.05
Northrop Grumman Corp.		284,900	26,227,894	2.14
United Technologies Corp.		371,720	39,242,480	3.20
			102,827,139	8.39
<b>Alcoholic Beverages</b>				
Diageo PLC		640,530	20,014,309	1.63
<b>Automotive</b>				
Delphi Automotive PLC		156,560	8,410,403	0.69
General Motors Co.		76,280	2,736,164	0.22
Johnson Controls, Inc.		290,590	11,684,624	0.95
			22,831,191	1.86
<b>Broadcasting</b>				
Omnicom Group, Inc.		223,590	14,370,129	1.17
Viacom, Inc., "B"		217,940	15,859,494	1.29
Walt Disney Co.		293,510	18,975,422	1.55
			49,205,045	4.01
<b>Brokerage &amp; Asset Managers</b>				
BlackRock, Inc.		40,218	11,339,867	0.93
Franklin Resources, Inc.		216,789	10,596,646	0.86
The NASDAQ OMX Group, Inc.		77,847	2,522,243	0.21
			24,458,756	2.00

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
<b>Business Services</b>				
Accenture PLC, "A"		297,240	21,939,284	1.79
Dun & Bradstreet Corp.		23,240	2,408,361	0.19
Fidelity National Information Services, Inc.		42,920	1,852,427	0.15
Fiserv, Inc.		64,630	6,219,991	0.51
			32,420,063	2.64
<b>Cable TV</b>				
Comcast Corp., "Special A"		275,280	11,867,321	0.97
<b>Chemicals</b>				
3M Co.		198,819	23,347,315	1.91
PPG Industries, Inc.		121,019	19,416,288	1.58
			42,763,603	3.49
<b>Computer Software</b>				
Oracle Corp.		402,250	13,012,788	1.06
<b>Computer Software – Systems</b>				
Hewlett-Packard Co.		88,180	2,264,462	0.18
International Business Machines Corp.		121,177	23,634,362	1.93
			25,898,824	2.11
<b>Construction</b>				
Stanley Black & Decker, Inc.		138,335	11,705,908	0.95
<b>Consumer Products</b>				
Procter & Gamble Co.		87,205	7,002,562	0.57

**MFS Meridian Funds – U.S. Value Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>	<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>Electrical Equipment</b>				<b>Medical &amp; Health Technology &amp; Services, continued</b>			
Danaher Corp.	219,040	14,750,154	1.20	Quest Diagnostics, Inc.	89,030	5,191,339	0.42
Pentair Ltd.	82,178	5,019,432	0.41			13,208,760	1.08
Tyco International Ltd.	359,600	12,517,676	1.02	<b>Medical Equipment</b>			
		32,287,262	2.63	Abbott Laboratories	292,020	10,696,693	0.87
<b>Electronics</b>				Covidien PLC	85,590	5,274,912	0.43
Intel Corp.	279,710	6,517,243	0.53	Medtronic, Inc.	260,960	14,415,430	1.18
<b>Energy – Independent</b>				St. Jude Medical, Inc.	210,630	11,034,906	0.90
Apache Corp.	65,930	5,290,883	0.43	Thermo Fisher Scientific, Inc.	162,240	14,781,686	1.20
EOG Resources, Inc.	41,977	6,107,234	0.50			56,203,627	4.58
Occidental Petroleum Corp.	193,620	17,241,861	1.41	<b>Other Banks &amp; Diversified Financials</b>			
		28,639,978	2.34	MasterCard, Inc., "A"	7,453	4,550,876	0.37
<b>Energy – Integrated</b>				Western Union Co.	335,360	6,023,066	0.49
Chevron Corp.	173,652	21,861,050	1.78			10,573,942	0.86
Exxon Mobil Corp.	265,910	24,929,063	2.04	<b>Pharmaceuticals</b>			
		46,790,113	3.82	AbbVie, Inc.	97,020	4,412,470	0.36
<b>Engineering – Construction</b>				Johnson & Johnson	488,540	45,678,490	3.73
Fluor Corp.	24,190	1,513,326	0.12	Merck & Co., Inc.	217,710	10,487,091	0.86
<b>Food &amp; Beverages</b>				Pfizer, Inc.	1,327,043	38,789,467	3.16
Coca-Cola Enterprises, Inc.	109,010	4,092,235	0.33	Roche Holding AG	26,497	6,527,977	0.53
Dr Pepper Snapple Group, Inc.	107,080	5,004,919	0.41	Zoetis, Inc.	12,470	371,731	0.03
General Mills, Inc.	366,920	19,079,840	1.56			106,267,226	8.67
Groupe Danone	150,678	11,906,994	0.97	<b>Printing &amp; Publishing</b>			
J.M. Smucker Co.	31,590	3,554,507	0.29	McGraw-Hill Cos., Inc.	92,570	5,726,380	0.47
Kellogg Co.	56,760	3,759,782	0.31	Moody's Corp.	103,360	7,004,707	0.57
Nestle S.A.	248,515	16,837,096	1.37			12,731,087	1.04
		64,235,373	5.24	<b>Railroad &amp; Shipping</b>			
<b>Food &amp; Drug Stores</b>				Canadian National Railway Co.	52,350	5,227,671	0.43
CVS Caremark Corp.	334,948	20,595,953	1.68	<b>Restaurants</b>			
<b>General Merchandise</b>				McDonald's Corp.	82,416	8,083,361	0.66
Kohl's Corp.	56,360	2,985,953	0.24	<b>Specialty Chemicals</b>			
Target Corp.	270,030	19,239,638	1.57	Air Products & Chemicals, Inc.	102,930	11,182,315	0.91
		22,225,591	1.81	<b>Specialty Stores</b>			
<b>Insurance</b>				Advance Auto Parts, Inc.	79,040	6,520,010	0.53
ACE Ltd.	143,450	13,108,461	1.07	Staples, Inc.	169,720	2,888,634	0.24
Aon PLC	169,180	11,419,650	0.93			9,408,644	0.77
Chubb Corp.	92,690	8,017,685	0.65	<b>Telecommunications – Wireless</b>			
MetLife, Inc.	504,220	24,414,332	1.99	Vodafone Group PLC	4,962,841	14,910,704	1.22
Prudential Financial, Inc.	198,070	15,641,588	1.28	<b>Telephone Services</b>			
Travelers Cos., Inc.	207,000	17,294,850	1.41	AT&T, Inc.	522,130	18,415,525	1.50
		89,896,566	7.33	Verizon Communications, Inc.	157,330	7,784,688	0.64
<b>Leisure &amp; Toys</b>						26,200,213	2.14
Hasbro, Inc.	152,720	7,025,120	0.57	<b>Tobacco</b>			
<b>Machinery &amp; Tools</b>				Altria Group, Inc.	143,915	5,045,660	0.41
Eaton Corp. PLC	160,900	11,094,055	0.91	Lorillard, Inc.	301,010	12,801,955	1.04
Illinois Tool Works, Inc.	70,360	5,068,734	0.41	Philip Morris International, Inc.	520,705	46,436,472	3.79
		16,162,789	1.32			64,284,087	5.24
<b>Major Banks</b>				<b>Trucking</b>			
Bank of New York Mellon Corp.	568,617	17,883,005	1.46	United Parcel Service, Inc., "B"	214,560	18,623,808	1.52
Goldman Sachs Group, Inc.	158,585	26,012,698	2.12	<b>Utilities – Electric Power</b>			
JPMorgan Chase & Co.	797,020	44,417,925	3.62	PPL Corp.	112,368	3,569,931	0.29
PNC Financial Services Group, Inc.	118,270	8,994,434	0.74	Public Service Enterprise Group, Inc.	57,350	1,937,857	0.16
State Street Corp.	177,960	12,398,473	1.01			5,507,788	0.45
Wells Fargo & Co.	766,570	33,345,795	2.72	<b>TOTAL COMMON STOCKS</b>			
		143,052,330	11.67			<b>1,205,362,386</b>	<b>98.31</b>
<b>Medical &amp; Health Technology &amp; Services</b>							
Express Scripts Holding Co.	122,310	8,017,421	0.66				

**MFS Meridian Funds – U.S. Value Fund, continued**

<b>Name of Security</b> Transferable Securities and Money Market Instruments Traded on a Regulated Market	<b>Shares/Par</b>	<b>Market Value (\$)</b>	<b>Net Assets (%)</b>
<b>CONVERTIBLE PREFERRED STOCKS</b>			
<b>Aerospace</b>			
United Technologies Corp. 7.5%	19,770	1,267,850	0.10
<hr/>			
<b>Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$905,888,961)</b>		<b>1,206,630,236</b>	<b>98.41</b>
<hr/>			
<b>OTHER ASSETS, LESS LIABILITIES</b>		<b>19,528,336</b>	<b>1.59</b>
<hr/>			
<b>NET ASSETS</b>		<b>1,226,158,572</b>	<b>100.00</b>

See schedules of investments footnotes and notes to financial statements

## Footnotes to Schedules of Investments:

- (b) Securities traded on other regulated markets.  
 (d) In default. Interest and/or scheduled principal payment(s) have been missed.  
 (e) Guaranteed by Minister for Finance of Ireland.  
 (f) All or a portion of the security has been segregated as collateral for an open futures contract.  
 (i) Interest only security for which the sub-fund receives interest on notional principal (Par amount). Par amount shown is the notional principal and does not reflect the cost of the security.  
 (k) As of 31 July 2013, the following sub-funds held securities that were fair valued in accordance with the policies adopted by the Board of Directors:

Sub-Fund	Market Value	% of Market Value	Number of Securities
Asia Pacific Ex-Japan Fund	\$844,879	0.71%	1
Emerging Markets Debt Local Currency Fund	\$7,728,694	5.32%	5
Emerging Markets Equity Fund	\$2,196,251	2.17%	3
European Value Fund	€29,330,490	2.01%	2
Global Bond Fund	\$480,550	1.80%	6
Global Multi-Asset Fund	\$31,729	0.03%	1
Global Total Return Fund	\$202,397	0.01%	1
High Yield Fund	\$3,384,709	0.37%	5
Limited Maturity Fund	\$480,550	0.04%	6
Research Bond Fund	\$47,402	0.01%	1

- (l) A portion of this security is on loan.  
 (p) Payment-in-kind security.  
 (y) The rate shown represents an annualized yield at time of purchase.

The following abbreviations are used in this report and are defined:

ADR	American Depositary Receipt
CDO	Collateralized Debt Obligation
CDI	Interbank Deposit Certificates
CLN	Credit-Linked Note
CLO	Collateralized Loan Obligation
COP	Certificate of Participation
DJ-UBS CTR	Dow Jones-UBS Commodity Index Total Return
DJ-UBS CI-F2	Dow Jones-UBS Commodity Index 2 Month Forward
DJ-UBS CI-F3	Dow Jones-UBS Commodity Index 3 Month Forward
FRN	Floating Rate Note. Interest rate resets periodically and may not be the rate reported at period end.
GDN	Global Depositary Note
GDR	Global Depositary Receipt
IEU	International Equity Unit
IPS	International Preference Stock
JIBAR	Johannesburg Interbank Agreed Rate

NVDR	Non-Voting Depositary Receipt
PLC	Public Limited Company
REIT	Real Estate Investment Trust
SDR	Swedish Depositary Receipt
STRIPS	Separate Trading of Registered Interest and Principal of Securities
TBA	To Be Announced
THBFIX	Thai Baht Interest Rate Fixing
TIIE	Interbank Equilibrium Interest Rate
TIPS	Treasury Inflation Protected Security

Currency abbreviations have been used throughout this report. A list of abbreviations is shown below:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
CNY	Chinese Yuan Renminbi
COP	Colombian Peso
CZK	Czech Koruna
DKK	Danish Krone
EUR	Euro
GBP	British Pound
HKD	Hong Kong Dollar
HUF	Hungarian Forint
IDR	Indonesian Rupiah
INR	Indian Rupee
JPY	Japanese Yen
KRW	Korean Won
MXN	Mexican Peso
MYR	Malaysian Ringgit
NGN	Nigerian Naira
NOK	Norwegian Krone
NZD	New Zealand Dollar
PEN	Peruvian Nuevo Sol
PHP	Philippine Peso
PLN	Polish Zloty
RON	Romanian New Leu
RUB	Russian Ruble
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thailand Baht
TRY	Turkish Lira
USD	U.S. Dollar
UYU	Uruguayan Peso
ZAR	South African Rand

See notes to financial statements.



	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	Bond Fund (a) \$	China Equity Fund \$	Continental European Equity Fund €	Emerging Markets Debt Fund \$	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$
<b>STATEMENTS OF ASSETS AND LIABILITIES</b>								
<b>ASSETS:</b>								
Investments, at value	24,873,541	119,010,817	109,983,807	178,745,011	20,315,915	3,866,182,345	145,222,467	101,269,028
Repurchase agreements (Note 11)	883,000	1,651,000	—	718,000	—	—	—	—
Cash and other liquid assets	800,462	138,191	604	42,498	792,786	139,698,508	106,478	99,471
Restricted cash (Note 2 & 12)	66,136	—	—	—	—	6,960,000	198,150	—
Receivable for open forward foreign currency exchange contracts (Note 9)	174,468	—	—	—	—	1,555,952	815,020	—
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	6,561	—	7,022	—	—	10,331,229	—	—
Receivable for daily variation margin on open futures contracts	5,715	—	—	—	—	15,031	—	—
Receivable for fund shares sold	4,892	74,763	27,441	—	—	6,176,823	111,959	225,570
Receivable for investments sold	—	—	445,097	—	—	22,252,843	2,294,762	253,693
Interest and dividends receivable	177,557	66,784	1,139,842	305,733	15,909	62,779,929	2,700,279	230,106
Interest receivable on swap agreements	—	—	—	—	—	96,909	58,368	—
Receivable from related parties (Note 4)	21,201	20,117	3,058	—	10,610	—	—	27,239
Swaps, at value (Note 13)	—	—	—	—	—	—	2,205	—
Other assets	153	3,312	—	617	90	15,626	1,697	482
<b>TOTAL ASSETS</b>	<b>27,013,686</b>	<b>120,964,984</b>	<b>111,606,871</b>	<b>179,811,859</b>	<b>21,135,310</b>	<b>4,116,065,195</b>	<b>151,511,385</b>	<b>102,105,589</b>
<b>LIABILITIES:</b>								
Payable to depositary	—	—	—	—	—	—	—	—
Distributions payable	240	—	14,501	—	—	2,246,526	147,725	—
Payable for open forward foreign currency exchange contracts (Note 9)	247,523	—	—	—	—	2,759,443	585,016	—
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	111,482	—	—
Payable for daily variation margin on open futures contracts	11,058	—	—	—	—	—	11,313	—
Payable for investments purchased	281,554	—	505,000	—	73,121	36,884,853	2,059,247	151,581
Payable for fund shares reacquired	13,772	133,755	173,014	—	452,871	43,432,139	791,143	751,260
Payable for capital gains tax	—	—	—	—	—	—	—	41,293
Interest payable on swap agreements	—	—	—	—	—	—	39,934	—
Swaps, at value (Note 13)	—	—	—	—	—	9,714,749	60,863	—
Payable to related parties (Note 4)	—	—	—	414	—	309,744	7,327	—
Accrued expenses and other liabilities	88,408	179,312	72,269	73,494	40,003	1,215,092	158,956	145,949
<b>TOTAL LIABILITIES</b>	<b>642,555</b>	<b>313,067</b>	<b>764,784</b>	<b>73,908</b>	<b>565,995</b>	<b>96,674,028</b>	<b>3,861,524</b>	<b>1,090,083</b>
<b>TOTAL NET ASSETS</b>	<b>26,371,131</b>	<b>120,651,917</b>	<b>110,842,087</b>	<b>179,737,951</b>	<b>20,569,315</b>	<b>4,019,391,167</b>	<b>147,649,861</b>	<b>101,015,506</b>

(a) The inception date of the sub-fund was 19 February 2013.

See notes to financial statements.

	European Concentrated Fund €	European Core Equity Fund €	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$	Global Energy Fund \$
<b>STATEMENTS OF ASSETS AND LIABILITIES</b>								
<b>ASSETS:</b>								
Investments, at value	4,480,287	17,616,533	654,827,188	308,514,697	1,460,384,420	26,648,200	414,148,960	9,571,987
Repurchase agreements (Note 11)	—	—	—	—	—	13,000	—	—
Cash and other liquid assets	87,001	257,668	17,585,835	23,511,705	106,945,694	14,844	255	174
Restricted cash (Note 2 & 12)	—	—	—	—	—	—	—	—
Receivable for open forward foreign currency exchange contracts (Note 9)	—	—	—	—	—	110,817	—	—
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	1,702	—	3,051	—	—	—
Receivable for daily variation margin on open futures contracts	—	—	—	—	—	—	—	—
Receivable for fund shares sold	59,892	31,340	3,118,662	2,412,507	12,456,411	42,511	4,778,022	—
Receivable for investments sold	—	—	3,464,294	—	—	—	790,727	—
Interest and dividends receivable	3,678	25,606	862,573	449,348	1,553,998	365,152	102,722	8,795
Interest receivable on swap agreements	—	—	—	—	—	3,570	—	—
Receivable from related parties (Note 4)	14,993	15,662	—	—	—	26,442	—	21,032
Swaps, at value (Note 13)	—	—	—	—	—	—	—	—
Other assets	30	76	1,991	454	3,137	219	820	88
<b>TOTAL ASSETS</b>	<b>4,645,881</b>	<b>17,946,885</b>	<b>679,862,245</b>	<b>334,888,711</b>	<b>1,581,346,711</b>	<b>27,224,755</b>	<b>419,821,506</b>	<b>9,602,076</b>
<b>LIABILITIES:</b>								
Payable to depositary	—	—	—	—	—	—	—	—
Distributions payable	—	—	—	—	—	14,833	—	—
Payable for open forward foreign currency exchange contracts (Note 9)	—	—	—	—	—	89,540	—	—
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	—	—
Payable for daily variation margin on open futures contracts	—	—	—	—	—	641	—	—
Payable for investments purchased	—	—	2,534,053	—	670,227	131,605	5,587,291	—
Payable for fund shares reacquired	—	1,406	1,520,030	91,136	3,499,089	12,786	224,710	76,257
Payable for capital gains tax	—	—	—	—	—	—	—	—
Interest payable on swap agreements	—	—	—	—	—	2,427	—	—
Swaps, at value (Note 13)	—	—	—	—	—	4,837	—	—
Payable to related parties (Note 4)	—	—	47,748	18,805	116,439	—	33,837	—
Accrued expenses and other liabilities	42,256	41,361	220,649	72,540	329,702	86,936	121,919	56,640
<b>TOTAL LIABILITIES</b>	<b>42,256</b>	<b>42,767</b>	<b>4,322,480</b>	<b>182,481</b>	<b>4,615,457</b>	<b>343,605</b>	<b>5,967,757</b>	<b>132,897</b>
<b>TOTAL NET ASSETS</b>	<b>4,603,625</b>	<b>17,904,118</b>	<b>675,539,765</b>	<b>334,706,230</b>	<b>1,576,731,254</b>	<b>26,881,150</b>	<b>413,853,749</b>	<b>9,469,179</b>

See notes to financial statements.

	Global Equity Fund \$	Global Multi-Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$	High Yield Fund \$	Inflation- Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$
<b>STATEMENTS OF ASSETS AND LIABILITIES</b>								
<b>ASSETS:</b>								
Investments, at value	3,324,973,729	116,549,620	424,054,395	1,727,455,679	926,910,262	276,115,767	9,886,039	256,574,290
Repurchase agreements (Note 11)	—	13,250,000	—	2,678,000	—	—	60,000	—
Cash and other liquid assets	101,190	4,167,483	496,538	837,008	1,004,879	557	129	19,695
Restricted cash (Note 2 & 12)	—	—	—	150,000	280,000	—	—	—
Receivable for open forward foreign currency exchange contracts (Note 9)	—	2,158,090	—	1,385,948	—	—	—	—
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	—	7,290
Receivable for daily variation margin on open futures contracts	—	58,248	—	—	—	—	—	—
Receivable for fund shares sold	25,116,223	744	821,485	10,919,078	1,682,927	591,267	76,135	17,868,497
Receivable for investments sold	—	42,385,796	2,674,313	6,775,587	3,560,383	—	—	400,337
Interest and dividends receivable	1,853,366	582,970	382,616	8,090,314	16,839,082	364,800	8,174	527,143
Interest receivable on swap agreements	—	—	—	—	58,450	—	—	—
Receivable from related parties (Note 4)	—	12,972	—	—	—	—	20,378	—
Swaps, at value (Note 13)	—	254	—	—	672,085	—	—	—
Other assets	32,571	693	1,528	4,057	3,685	1,481	5,102	935
<b>TOTAL ASSETS</b>	<b>3,352,077,079</b>	<b>179,166,870</b>	<b>428,430,875</b>	<b>1,758,295,671</b>	<b>951,011,753</b>	<b>277,073,872</b>	<b>10,055,957</b>	<b>275,398,187</b>
<b>LIABILITIES:</b>								
Payable to depository	—	—	—	—	—	—	—	30,830
Distributions payable	—	—	—	—	1,516,679	23,752	—	—
Payable for open forward foreign currency exchange contracts (Note 9)	—	1,576,679	—	1,220,802	839,678	—	—	—
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	—	—
Payable for daily variation margin on open futures contracts	—	141,670	—	—	—	—	—	—
Payable for investments purchased	1,227,816	43,094,427	1,886,165	14,865,411	11,934,773	6,251,075	—	17,582,093
Payable for fund shares reacquired	3,339,490	142,631	740,241	2,276,072	2,040,399	2,047,388	142	3,223,340
Payable for capital gains tax	—	—	—	—	—	—	—	—
Interest payable on swap agreements	—	5,220	—	—	—	—	—	—
Swaps, at value (Note 13)	—	16	—	—	—	—	—	—
Payable to related parties (Note 4)	217,996	—	33,731	188,350	84,083	21,293	—	17,654
Accrued expenses and other liabilities	493,717	150,947	227,429	506,759	468,538	162,382	56,475	166,081
<b>TOTAL LIABILITIES</b>	<b>5,279,019</b>	<b>45,111,590</b>	<b>2,887,566</b>	<b>19,057,394</b>	<b>16,884,150</b>	<b>8,505,890</b>	<b>56,617</b>	<b>21,019,998</b>
<b>TOTAL NET ASSETS</b>	<b>3,346,798,060</b>	<b>134,055,280</b>	<b>425,543,309</b>	<b>1,739,238,277</b>	<b>934,127,603</b>	<b>268,567,982</b>	<b>9,999,340</b>	<b>254,378,189</b>

See notes to financial statements.

	Limited Maturity Fund \$	Prudent Wealth Fund \$	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$	U.S. Value Fund \$	Total €
<b>STATEMENTS OF ASSETS AND LIABILITIES</b>								
<b>ASSETS:</b>								
Investments, at value	1,111,948,209	365,685,278	597,729,904	234,878,127	553,493,361	427,159,800	1,206,630,236	15,002,790,031
Repurchase agreements (Note 11)	32,549,000	43,115,000	—	—	11,365,000	—	21,142,000	95,782,327
Cash and other liquid assets	7,807	55,098,009	33,722	5,166,335	128	940	500	307,431,818
Restricted cash (Note 2 & 12)	—	—	—	—	—	—	—	5,753,589
Receivable for open forward foreign currency exchange contracts (Note 9)	—	—	—	3,426	—	—	—	4,664,568
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	—	195,729	—	—	—	—	620,451	8,399,750
Receivable for daily variation margin on open futures contracts	—	—	—	—	—	—	—	59,378
Receivable for fund shares sold	3,127,346	6,187,858	768,136	686,552	1,097,528	349,578	5,553,118	83,209,290
Receivable for investments sold	—	—	1,665,798	167,496	—	15,610,191	1,625,241	79,376,337
Interest and dividends receivable	5,682,651	506,689	4,614,306	760,898	289,085	2,351,862	1,623,740	87,664,170
Interest receivable on swap agreements	11,667	—	—	—	—	—	—	172,108
Receivable from related parties (Note 4)	—	—	—	—	—	—	—	155,851
Swaps, at value (Note 13)	119,809	—	—	—	—	—	—	597,101
Other assets	3,366	506	2,643	620	1,815	1,896	3,067	71,401
<b>TOTAL ASSETS</b>	<b>1,153,449,855</b>	<b>470,789,069</b>	<b>604,814,509</b>	<b>241,663,454</b>	<b>566,246,917</b>	<b>445,474,267</b>	<b>1,237,198,353</b>	<b>15,676,127,719</b>
<b>LIABILITIES:</b>								
Payable to depositary	—	—	—	—	—	—	—	23,174
Distributions payable	92,587	—	121,988	—	—	45,660	—	3,175,474
Payable for open forward foreign currency exchange contracts (Note 9)	—	—	—	115,095	—	—	—	5,632,932
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	97	—	—	—	—	41,974	115,423
Payable for daily variation margin on open futures contracts	937	—	13,281	—	—	—	—	134,476
Payable for investments purchased	2,597,488	31,117,681	25,690,366	—	—	40,897,460	977,972	186,480,238
Payable for fund shares reacquired	3,189,861	954,368	4,323,112	214,867	4,113,099	3,394,937	9,568,545	69,674,984
Payable for capital gains tax	—	—	—	—	—	—	—	31,039
Interest payable on swap agreements	—	—	—	—	—	—	—	35,766
Swaps, at value (Note 13)	—	—	—	—	—	—	—	7,351,799
Payable to related parties (Note 4)	78,398	46,989	43,423	14,505	48,148	27,691	110,736	1,154,075
Accrued expenses and other liabilities	356,790	130,460	266,495	60,030	264,758	176,508	340,554	5,300,342
<b>TOTAL LIABILITIES</b>	<b>6,316,061</b>	<b>32,249,595</b>	<b>30,458,665</b>	<b>404,497</b>	<b>4,426,005</b>	<b>44,542,256</b>	<b>11,039,781</b>	<b>279,109,722</b>
<b>TOTAL NET ASSETS</b>	<b>1,147,133,794</b>	<b>438,539,474</b>	<b>574,355,844</b>	<b>241,258,957</b>	<b>561,820,912</b>	<b>400,932,011</b>	<b>1,226,158,572</b>	<b>15,397,017,997</b>

See notes to financial statements.

<b>STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS</b>	<b>Absolute Return Fund \$</b>	<b>Asia Pacific Ex-Japan Fund \$</b>	<b>Bond Fund (a) \$</b>	<b>China Equity Fund \$</b>	<b>Continental European Equity Fund €</b>	<b>Emerging Markets Debt Fund \$</b>	<b>Emerging Markets Debt Local Currency Fund \$</b>	<b>Emerging Markets Equity Fund \$</b>
<b>NET INVESTMENT INCOME (LOSS)</b>								
<b>INCOME</b>								
Dividends	—	2,213,850	—	4,581,120	426,642	—	—	2,344,119
Interest	325,018	882	1,316,793	1,469	36,613	135,851,782	6,806,998	965
Income on securities loaned (Note 3)	—	1,128	—	—	—	—	—	980
Withholding taxes (Note 7)	—	(273,636)	—	(398,082)	—	—	(53,135)	(348,818)
<b>TOTAL INVESTMENT INCOME</b>	<b>325,018</b>	<b>1,942,224</b>	<b>1,316,793</b>	<b>4,184,507</b>	<b>463,255</b>	<b>135,851,782</b>	<b>6,753,863</b>	<b>1,997,246</b>
<b>EXPENSES</b>								
Investment management fee (Note 4)	94,478	660,059	188,373	18,623	90,247	19,699,785	874,102	652,202
Distribution and service fees (Note 4)	106,872	507,385	116,607	14,085	63,770	12,809,165	746,047	482,562
Administrative services fee (Note 4)	5,338	12,442	8,072	15,885	3,918	274,818	16,960	13,609
Depositary fee (Note 5)	32,781	129,457	27,378	77,863	18,373	458,481	155,974	169,939
Shareholder servicing costs (Note 4)	23,796	68,245	16,199	12,418	4,854	687,291	49,555	48,896
Printing	22,150	22,169	20,696	22,141	17,150	22,177	22,141	22,169
Audit and other professional fees	36,884	46,868	30,081	34,153	23,217	40,041	32,006	51,147
Taxe d'abonnement (Note 7)	6,273	24,986	11,850	9,380	4,670	862,244	45,899	26,680
Miscellaneous	18,375	21,256	12,182	16,115	11,425	58,739	21,829	20,457
<b>TOTAL EXPENSES</b>	<b>346,947</b>	<b>1,492,867</b>	<b>431,438</b>	<b>220,663</b>	<b>237,624</b>	<b>34,912,741</b>	<b>1,964,513</b>	<b>1,487,661</b>
Fee credits (Note 2)	(33)	(13)	(565)	(27)	—	(10,291)	(262)	(78)
Expenses reimbursed by related parties (Note 4)	(114,615)	(195,400)	(62,264)	—	(62,227)	(50)	(10,251)	(128,776)
<b>NET EXPENSES</b>	<b>232,299</b>	<b>1,297,454</b>	<b>368,609</b>	<b>220,636</b>	<b>175,397</b>	<b>34,902,400</b>	<b>1,954,000</b>	<b>1,358,807</b>
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>92,719</b>	<b>644,770</b>	<b>948,184</b>	<b>3,963,871</b>	<b>287,858</b>	<b>100,949,382</b>	<b>4,799,863</b>	<b>638,439</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>								
<b>NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>	<b>(104,783)</b>	<b>3,638,841</b>	<b>(225,964)</b>	<b>618,414</b>	<b>112,840</b>	<b>27,483,586</b>	<b>(7,851,810)</b>	<b>1,468,524</b>
<b>NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION</b>	<b>(359,110)</b>	<b>(13,373,408)</b>	<b>(3,473,481)</b>	<b>(20,818,363)</b>	<b>834,327</b>	<b>(441,526,116)</b>	<b>(19,162,867)</b>	<b>(14,749,528)</b>
<b>RESULTS OF OPERATIONS</b>	<b>(371,174)</b>	<b>(9,089,797)</b>	<b>(2,751,261)</b>	<b>(16,236,078)</b>	<b>1,235,025</b>	<b>(313,093,148)</b>	<b>(22,214,814)</b>	<b>(12,642,565)</b>
<b>DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)</b>	<b>(3,801)</b>	<b>—</b>	<b>(64,557)</b>	<b>—</b>	<b>—</b>	<b>(19,365,866)</b>	<b>(1,432,622)</b>	<b>—</b>
<b>CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS</b>	<b>1,125,878</b>	<b>(7,387,047)</b>	<b>113,657,905</b>	<b>3,043,066</b>	<b>5,708,050</b>	<b>(626,543,933)</b>	<b>(7,220,255)</b>	<b>(60,364,687)</b>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>750,903</b>	<b>(16,476,844)</b>	<b>110,842,087</b>	<b>(13,193,012)</b>	<b>6,943,075</b>	<b>(959,002,947)</b>	<b>(30,867,691)</b>	<b>(73,007,252)</b>
<b>NET ASSETS</b>								
At the beginning of the period	25,620,228	137,128,761	—	192,930,963	13,626,240	4,978,394,114	178,517,552	174,022,758
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the period	26,371,131	120,651,917	110,842,087	179,737,951	20,569,315	4,019,391,167	147,649,861	101,015,506

(a) The inception date of the sub-fund was 19 February 2013.

See notes to financial statements.

<b>STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS</b>	<b>European Concentrated Fund €</b>	<b>European Core Equity Fund €</b>	<b>European Research Fund €</b>	<b>European Smaller Companies Fund €</b>	<b>European Value Fund €</b>	<b>Global Bond Fund \$</b>	<b>Global Concentrated Fund \$</b>	<b>Global Energy Fund \$</b>
<b>NET INVESTMENT INCOME (LOSS)</b>								
<b>INCOME</b>								
Dividends	64,863	322,685	15,957,360	5,334,916	30,309,160	—	3,331,209	108,189
Interest	—	—	775,828	562	106,710	817,861	2,536	195
Income on securities loaned (Note 3)	—	—	297,039	107,882	625,907	—	46,165	—
Withholding taxes (Note 7)	(11,893)	(43,664)	—	(518,918)	(2,852,791)	(2,380)	(800,256)	(19,067)
<b>TOTAL INVESTMENT INCOME</b>	<b>52,970</b>	<b>279,021</b>	<b>17,030,227</b>	<b>4,924,442</b>	<b>28,188,986</b>	<b>815,481</b>	<b>2,579,654</b>	<b>89,317</b>
<b>EXPENSES</b>								
Investment management fee (Note 4)	18,024	82,636	2,909,272	1,289,810	5,772,681	117,319	1,577,095	47,724
Distribution and service fees (Note 4)	6,644	47,339	1,116,394	178,816	2,789,028	165,195	632,699	49,070
Administrative services fee (Note 4)	3,750	3,849	44,822	22,723	90,253	5,754	24,136	4,959
Depository fee (Note 5)	15,315	24,410	146,733	67,723	176,925	65,514	69,045	27,709
Shareholder servicing costs (Note 4)	3,807	6,611	45,411	21,336	71,265	18,924	37,146	11,837
Printing	23,039	17,157	17,177	17,177	17,177	22,141	22,141	22,141
Audit and other professional fees	22,943	24,274	26,986	23,822	28,846	32,543	35,858	32,842
Taxe d'abonnement (Note 7)	661	3,552	86,854	25,524	231,096	7,034	48,323	2,200
Miscellaneous	9,313	11,683	24,972	13,333	25,359	15,855	16,061	15,169
<b>TOTAL EXPENSES</b>	<b>103,496</b>	<b>221,511</b>	<b>4,418,621</b>	<b>1,660,264</b>	<b>9,202,630</b>	<b>450,279</b>	<b>2,462,504</b>	<b>213,651</b>
Fee credits (Note 2)	—	—	—	—	(3)	(86)	(32)	(3)
Expenses reimbursed by related parties (Note 4)	(75,426)	(73,247)	(86)	—	(79)	(129,239)	(23,110)	(105,786)
<b>NET EXPENSES</b>	<b>28,070</b>	<b>148,264</b>	<b>4,418,535</b>	<b>1,660,264</b>	<b>9,202,548</b>	<b>320,954</b>	<b>2,439,362</b>	<b>107,862</b>
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>24,900</b>	<b>130,757</b>	<b>12,611,692</b>	<b>3,264,178</b>	<b>18,986,438</b>	<b>494,527</b>	<b>140,292</b>	<b>(18,545)</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>								
<b>NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>	<b>40,994</b>	<b>140,062</b>	<b>26,421,013</b>	<b>2,427,865</b>	<b>(148,557)</b>	<b>(760,553)</b>	<b>5,558,407</b>	<b>120,391</b>
<b>NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION</b>	<b>149,032</b>	<b>1,138,036</b>	<b>15,919,929</b>	<b>20,031,493</b>	<b>97,254,109</b>	<b>(1,971,437)</b>	<b>21,213,130</b>	<b>214,284</b>
<b>RESULTS OF OPERATIONS</b>	<b>214,926</b>	<b>1,408,855</b>	<b>54,952,634</b>	<b>25,723,536</b>	<b>116,091,990</b>	<b>(2,237,463)</b>	<b>26,911,829</b>	<b>316,130</b>
<b>DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(143,319)</b>	<b>—</b>	<b>—</b>
<b>CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS</b>	<b>2,075,764</b>	<b>2,342,655</b>	<b>21,812,824</b>	<b>63,623,621</b>	<b>406,376,572</b>	<b>(14,853,220)</b>	<b>162,330,806</b>	<b>(675,910)</b>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>2,290,690</b>	<b>3,751,510</b>	<b>76,765,458</b>	<b>89,347,157</b>	<b>522,468,562</b>	<b>(17,234,002)</b>	<b>189,242,635</b>	<b>(359,780)</b>
<b>NET ASSETS</b>								
At the beginning of the period	2,312,935	14,152,608	598,774,307	245,359,073	1,054,262,692	44,115,152	224,611,114	9,828,959
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the period	4,603,625	17,904,118	675,539,765	334,706,230	1,576,731,254	26,881,150	413,853,749	9,469,179

See notes to financial statements.

<b>STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS</b>	<b>Global Equity Fund \$</b>	<b>Global Multi-Asset Fund \$</b>	<b>Global Research Fund \$</b>	<b>Global Total Return Fund \$</b>	<b>High Yield Fund \$</b>	<b>Inflation-Adjusted Bond Fund \$</b>	<b>Japan Equity Fund \$</b>	<b>Latin American Equity Fund \$</b>
<b>NET INVESTMENT INCOME (LOSS)</b>								
<b>INCOME</b>								
Dividends	37,487,418	769,794	5,837,263	14,806,919	157,027	—	72,495	4,330,171
Interest	241,315	1,323,982	220,311	10,213,835	33,233,967	5,379,293	122	1,257
Income on securities loaned (Note 3)	671,345	1,303	59,720	159,230	—	—	—	—
Withholding taxes (Note 7)	(6,204,902)	(133,549)	(286,176)	(1,870,589)	(28,571)	—	(5,181)	(168,124)
<b>TOTAL INVESTMENT INCOME</b>	<b>32,195,176</b>	<b>1,961,530</b>	<b>5,831,118</b>	<b>23,309,395</b>	<b>33,362,423</b>	<b>5,379,293</b>	<b>67,436</b>	<b>4,163,304</b>
<b>EXPENSES</b>								
Investment management fee (Note 4)	12,374,893	751,643	2,129,865	7,557,267	3,562,172	989,555	39,301	1,437,821
Distribution and service fees (Note 4)	3,567,844	694,995	1,461,335	7,318,928	4,308,501	1,429,472	27,735	569,882
Administrative services fee (Note 4)	189,097	13,401	31,962	102,025	68,852	26,196	4,959	21,899
Depository fee (Note 5)	265,872	109,700	130,170	193,768	154,824	74,685	25,283	177,452
Shareholder servicing costs (Note 4)	166,939	65,380	79,428	226,559	308,102	82,444	11,926	41,269
Printing	25,928	22,141	22,169	22,169	22,177	22,169	22,141	22,141
Audit and other professional fees	37,031	34,232	46,152	35,118	34,874	29,692	31,451	32,300
Taxe d'abonnement (Note 7)	327,166	31,172	89,540	383,126	226,750	76,728	1,967	39,542
Miscellaneous	32,936	19,809	21,386	24,413	23,983	16,870	14,637	21,717
<b>TOTAL EXPENSES</b>	<b>16,987,706</b>	<b>1,742,473</b>	<b>4,012,007</b>	<b>15,863,373</b>	<b>8,710,235</b>	<b>2,747,811</b>	<b>179,400</b>	<b>2,364,023</b>
Fee credits (Note 2)	(166)	(232)	(41)	(381)	(1,063)	(10)	(3)	(56)
Expenses reimbursed by related parties (Note 4)	(16,252)	(148,888)	(38,592)	(39,942)	(1,017)	(2,002)	(103,196)	(795)
<b>NET EXPENSES</b>	<b>16,971,288</b>	<b>1,593,353</b>	<b>3,973,374</b>	<b>15,823,050</b>	<b>8,708,155</b>	<b>2,745,799</b>	<b>76,201</b>	<b>2,363,172</b>
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>15,223,888</b>	<b>368,177</b>	<b>1,857,744</b>	<b>7,486,345</b>	<b>24,654,268</b>	<b>2,633,494</b>	<b>(8,765)</b>	<b>1,800,132</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>								
<b>NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>	<b>30,234,626</b>	<b>193,947</b>	<b>19,905,139</b>	<b>14,761,571</b>	<b>9,130,126</b>	<b>4,083,933</b>	<b>358,353</b>	<b>299,557</b>
<b>NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION</b>	<b>200,891,868</b>	<b>(6,697,459)</b>	<b>8,034,876</b>	<b>57,591,504</b>	<b>(30,912,841)</b>	<b>(29,759,947)</b>	<b>255,744</b>	<b>(44,315,939)</b>
<b>RESULTS OF OPERATIONS</b>	<b>246,350,382</b>	<b>(6,135,335)</b>	<b>29,797,759</b>	<b>79,839,420</b>	<b>2,871,553</b>	<b>(23,042,520)</b>	<b>605,332</b>	<b>(42,216,250)</b>
<b>DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)</b>	<b>—</b>	<b>(75,781)</b>	<b>—</b>	<b>(1,323,226)</b>	<b>(12,820,561)</b>	<b>(196,975)</b>	<b>—</b>	<b>—</b>
<b>CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS</b>	<b>815,649,078</b>	<b>(15,191,614)</b>	<b>(20,646,283)</b>	<b>420,019,320</b>	<b>(11,125,187)</b>	<b>(74,474,540)</b>	<b>4,260,700</b>	<b>31,707,058</b>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>1,061,999,460</b>	<b>(21,402,730)</b>	<b>9,151,476</b>	<b>498,535,514</b>	<b>(21,074,195)</b>	<b>(97,714,035)</b>	<b>4,866,032</b>	<b>(10,509,192)</b>
<b>NET ASSETS</b>								
At the beginning of the period	2,284,798,600	155,458,010	416,391,833	1,240,702,763	955,201,798	366,282,017	5,133,308	264,887,381
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the period	3,346,798,060	134,055,280	425,543,309	1,739,238,277	934,127,603	268,567,982	9,999,340	254,378,189

See notes to financial statements.

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	Limited Maturity Fund \$	Prudent Wealth Fund \$	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$	U.S. Value Fund \$	Total €
<b>NET INVESTMENT INCOME (LOSS)</b>								
<b>INCOME</b>								
Dividends	—	3,088,017	—	4,487,977	4,123,612	—	13,390,393	130,191,361
Interest	12,725,047	269,733	12,599,705	3,791	2,928	6,815,837	5,989	172,426,174
Income on securities loaned (Note 3)	—	40,665	—	21,796	—	—	—	1,792,803
Withholding taxes (Note 7)	—	(297,156)	—	(149,699)	(912,938)	—	(3,387,545)	(15,016,575)
<b>TOTAL INVESTMENT INCOME</b>	<b>12,725,047</b>	<b>3,101,259</b>	<b>12,599,705</b>	<b>4,363,865</b>	<b>3,213,602</b>	<b>6,815,837</b>	<b>10,008,837</b>	<b>289,393,763</b>
<b>EXPENSES</b>								
Investment management fee (Note 4)	3,245,221	1,539,914	1,996,749	952,301	3,004,777	1,319,465	5,355,204	63,293,279
Distribution and service fees (Note 4)	3,420,596	1,218,128	2,624,750	154,746	2,165,480	1,472,358	3,256,531	41,336,307
Administrative services fee (Note 4)	78,068	22,118	49,660	16,810	39,353	34,127	76,534	1,045,623
Depository fee (Note 5)	133,366	70,571	114,246	52,723	88,999	88,903	135,666	2,748,010
Shareholder servicing costs (Note 4)	148,739	44,564	149,551	14,976	132,066	75,934	162,918	2,177,495
Printing	22,169	22,141	22,169	14,191	21,824	22,169	22,177	526,315
Audit and other professional fees	29,635	35,324	29,988	19,170	36,406	29,634	34,964	810,355
Taxe d'abonnement (Note 7)	276,236	77,341	149,216	21,385	120,308	97,132	214,485	2,748,802
Miscellaneous	22,431	15,948	20,678	10,238	20,273	19,199	24,014	494,406
<b>TOTAL EXPENSES</b>	<b>7,376,461</b>	<b>3,046,049</b>	<b>5,157,007</b>	<b>1,256,540</b>	<b>5,629,486</b>	<b>3,158,921</b>	<b>9,282,493</b>	<b>115,180,592</b>
Fee credits (Note 2)	(1,351)	(238)	(1,162)	—	(162)	(835)	(296)	(13,072)
Expenses reimbursed by related parties (Note 4)	—	(7,455)	(1,002)	(424)	(96,314)	(553)	(57,987)	(1,176,323)
<b>NET EXPENSES</b>	<b>7,375,110</b>	<b>3,038,356</b>	<b>5,154,843</b>	<b>1,256,116</b>	<b>5,533,010</b>	<b>3,157,533</b>	<b>9,224,210</b>	<b>113,991,197</b>
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>5,349,937</b>	<b>62,903</b>	<b>7,444,862</b>	<b>3,107,749</b>	<b>(2,319,408)</b>	<b>3,658,304</b>	<b>784,627</b>	<b>175,402,566</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>								
<b>NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS</b>	<b>(3,181,046)</b>	<b>(720,133)</b>	<b>(358,806)</b>	<b>7,462,398</b>	<b>18,066,904</b>	<b>(332,239)</b>	<b>16,850,252</b>	<b>142,189,568</b>
<b>NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION</b>	<b>(6,964,438)</b>	<b>15,007,060</b>	<b>(18,922,276)</b>	<b>13,051,898</b>	<b>31,322,705</b>	<b>(12,353,944)</b>	<b>128,511,434</b>	<b>(1,827,486)</b>
<b>RESULTS OF OPERATIONS</b>	<b>(4,795,547)</b>	<b>14,349,830</b>	<b>(11,836,220)</b>	<b>23,622,045</b>	<b>47,070,201</b>	<b>(9,027,879)</b>	<b>146,146,313</b>	<b>315,764,648</b>
<b>DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)</b>	<b>(956,912)</b>	<b>—</b>	<b>(969,946)</b>	<b>(248,344)</b>	<b>—</b>	<b>(480,062)</b>	<b>—</b>	<b>(28,722,838)</b>
<b>CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS</b>	<b>114,007,372</b>	<b>261,414,812</b>	<b>(160,095,761)</b>	<b>25,284,288</b>	<b>8,359,701</b>	<b>(80,740,368)</b>	<b>139,658,933</b>	<b>1,279,463,980</b>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>108,254,913</b>	<b>275,764,642</b>	<b>(172,901,927)</b>	<b>48,657,989</b>	<b>55,429,902</b>	<b>(90,248,309)</b>	<b>285,805,246</b>	<b>1,566,505,790</b>
<b>NET ASSETS</b>								
At the beginning of the period	1,038,878,881	162,774,832	747,257,771	192,600,968	506,391,010	491,180,320	940,353,326	13,599,069,696
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	—	231,442,511
At the end of the period	1,147,133,794	438,539,474	574,355,844	241,258,957	561,820,912	400,932,011	1,226,158,572	15,397,017,997

See notes to financial statements.



<b>STATISTICAL INFORMATION</b>	<b>Absolute Return Fund \$</b>	<b>Asia Pacific Ex-Japan Fund \$</b>	<b>Bond Fund (a) \$</b>	<b>China Equity Fund \$</b>	<b>Continental European Equity Fund €</b>
<b>NET ASSET VALUE</b>					
31 January 2011	27,762,346	190,616,324	—	54,586,644	25,569,003
31 January 2012	25,607,450	148,710,761	—	127,621,994	28,059,592
31 January 2013	25,620,228	137,128,761	—	192,930,963	13,626,240
31 July 2013	26,371,131	120,651,917	110,842,087	179,737,951	20,569,315
<b>SHARES OUTSTANDING AT 31 JANUARY 2013</b>					
Class A1 (USD)	390,499	2,406,251	—	38,650	806,049
Class A1 (EUR)	384,001	34,559	—	25,366	151,236
Class A1 (EUR) Hedged	7,000	—	—	—	—
Class A1 (GBP)	—	11,699	—	—	307,554
Class A2 (USD)	33,664	—	—	—	—
Class B1 (USD)	86,446	1,295,610	—	106,012	—
Class B2 (USD)	82,403	—	—	—	—
Class C1 (USD)	427,135	651,921	—	87,800	—
Class C2 (USD)	128,548	—	—	—	—
Class I1 (USD)	5,234	89,284	—	9,513	—
Class I1 (EUR)	2,099	—	—	6,319	—
Class I1 (EUR) Hedged	700	—	—	—	—
Class I1 (GBP)	1,168	1,004	—	—	461
Class S1 (USD)	—	602,580	—	—	—
Class W1 (GBP)	—	—	—	—	6,250
Class W1 (USD)	10,000	10,000	—	—	—
Class Z1 (USD)	—	—	—	1,766,127	—
<b>TOTAL SHARES OUTSTANDING AT 31 JANUARY 2013</b>	<b>1,558,897</b>	<b>5,102,908</b>	<b>—</b>	<b>2,039,787</b>	<b>1,271,550</b>

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	Bond Fund (a) \$	China Equity Fund \$	Continental European Equity Fund €
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>SHARES OUTSTANDING AT 31 JULY 2013</b>					
Class A1 (USD)	466,587	2,348,692	1,423,299	34,221	1,249,081
Class A1 (EUR)	340,453	47,576	—	20,616	207,826
Class A1 (EUR) Hedged	7,000	—	7,500	—	—
Class A1 (GBP)	—	27,766	—	—	281,266
Class A2 (USD)	33,898	—	255,643	—	—
Class B1 (USD)	79,729	1,091,048	—	32,155	—
Class B2 (USD)	70,896	—	—	—	—
Class C1 (USD)	465,980	595,452	1,114,559	62,567	—
Class C2 (USD)	128,303	—	911,872	—	—
Class I1 (USD)	6,519	92,802	688,800	4,192	—
Class I1 (EUR)	2,081	—	—	4,873	—
Class I1 (EUR) Hedged	700	—	750	—	—
Class I1 (GBP)	1,167	705	—	—	537
Class N1 (USD)	53,218	29,746	425,067	—	—
Class N2 (USD)	10,025	—	240,600	—	—
Class S1 (USD)	—	528,437	—	—	—
Class W1 (GBP)	—	—	—	—	8,896
Class W1 (USD)	10,000	10,407	10,000	—	—
Class W2 (USD)	—	—	54,572	—	—
Class Z1 (USD)	—	—	—	1,813,746	—
<b>TOTAL SHARES OUTSTANDING AT 31 JULY 2013</b>	<b>1,676,556</b>	<b>4,772,631</b>	<b>5,132,662</b>	<b>1,972,370</b>	<b>1,747,606</b>
<b>NET ASSET VALUE PER SHARE CLASS A1 (USD)</b>					
31 January 2011	13.02	23.15	—	9.75	13.08
31 January 2012	14.01	22.21	—	8.93	11.93
31 January 2013	14.26	24.33	—	10.02	14.82
31 July 2013	14.09	22.67	9.77	9.10	15.71
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR)</b>					
31 January 2011	15.29	15.19	—	10.66	11.20
31 January 2012	17.37	15.29	—	10.24	10.71
31 January 2013	17.02	16.13	—	11.06	12.81
31 July 2013	17.15	15.34	—	10.24	13.86
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR) HEDGED</b>					
31 January 2012	10.01	—	—	—	—
31 January 2013	10.12	—	—	—	—
31 July 2013	9.98	—	9.76	—	—
<b>NET ASSET VALUE PER SHARE CLASS A1 (GBP)</b>					
31 January 2011	—	9.14	—	—	6.63
31 January 2012	—	8.97	—	—	6.14
31 January 2013	—	9.73	—	—	7.57
31 July 2013	—	9.46	—	—	8.37
<b>NET ASSET VALUE PER SHARE CLASS A2 (USD)</b>					
31 January 2011	10.90	—	—	—	—
31 January 2012	11.57	—	—	—	—
31 January 2013	11.65	—	—	—	—
31 July 2013	11.44	—	9.68	—	—

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	Bond Fund (a) \$	China Equity Fund \$	Continental European Equity Fund €
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS B1 (USD)</b>					
31 January 2011	12.34	21.32	—	9.66	—
31 January 2012	13.23	20.31	—	8.78	—
31 January 2013	13.34	22.08	—	9.77	—
31 July 2013	13.11	20.50	—	8.84	—
<b>NET ASSET VALUE PER SHARE CLASS B2 (USD)</b>					
31 January 2011	10.95	—	—	—	—
31 January 2012	11.62	—	—	—	—
31 January 2013	11.70	—	—	—	—
31 July 2013	11.49	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS C1 (USD)</b>					
31 January 2011	12.37	21.15	—	9.66	—
31 January 2012	13.26	20.14	—	8.78	—
31 January 2013	13.36	21.90	—	9.77	—
31 July 2013	13.13	20.33	9.73	8.84	—
<b>NET ASSET VALUE PER SHARE CLASS C2 (USD)</b>					
31 January 2011	10.92	—	—	—	—
31 January 2012	11.58	—	—	—	—
31 January 2013	11.65	—	—	—	—
31 July 2013	11.44	—	9.69	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (USD)</b>					
31 January 2011	—	187.77	—	98.76	—
31 January 2012	99.95	182.09	—	91.35	—
31 January 2013	102.47	201.53	—	103.39	—
31 July 2013	101.54	188.82	97.98	94.27	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR)</b>					
31 January 2011	117.76	—	—	107.99	—
31 January 2012	134.73	—	—	104.80	—
31 January 2013	132.97	—	—	114.18	—
31 July 2013	134.50	—	—	106.26	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR) HEDGED</b>					
31 January 2012	100.45	—	—	—	—
31 January 2013	102.37	—	—	—	—
31 July 2013	101.37	—	97.86	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (GBP)</b>					
31 January 2011	119.65	186.47	—	—	139.22
31 January 2012	132.86	184.96	—	—	130.31
31 January 2013	134.99	202.81	—	—	162.65
31 July 2013	139.38	198.12	—	—	180.91
<b>NET ASSET VALUE PER SHARE CLASS N1 (USD)</b>					
31 July 2013	9.88(b)	9.21(b)	9.75	—	—
<b>NET ASSET VALUE PER SHARE CLASS N2 (USD)</b>					
31 July 2013	9.86(b)	—	9.68	—	—

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	Bond Fund (a) \$	China Equity Fund \$	Continental European Equity Fund €
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS S1 (USD)</b>					
31 January 2011	—	25.27	—	—	—
31 January 2012	—	24.50	—	—	—
31 January 2013	—	27.12	—	—	—
31 July 2013	—	25.41	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS W1 (GBP)</b>					
31 January 2012	—	—	—	—	9.19
31 January 2013	—	—	—	—	11.43
31 July 2013	—	—	—	—	12.69
<b>NET ASSET VALUE PER SHARE CLASS W1 (USD)</b>					
31 January 2012	9.99	—	—	—	—
31 January 2013	10.23	11.87	—	—	—
31 July 2013	10.13	11.11	9.79	—	—
<b>NET ASSET VALUE PER SHARE CLASS W2 (USD)</b>					
31 July 2013	—	—	9.69	—	—
<b>NET ASSET VALUE PER SHARE CLASS Z1 (USD)</b>					
31 January 2011	—	—	—	99.83	—
31 January 2012	—	—	—	93.27	—
31 January 2013	—	—	—	106.62	—
31 July 2013	—	—	—	97.71	—
<b>EXPENSE RATIOS (ANNUALIZED) (NOTE 4)</b>					
For the six months ended 31 July 2013:					
Expense Ratio Class A1 (USD)	1.50%	2.05%	1.35%	2.14%	2.05%
Expense Ratio Class A1 (EUR)	1.50%	2.05%	—	2.15%	2.05%
Expense Ratio Class A1 (EUR) Hedged	1.50%	—	1.35%	—	—
Expense Ratio Class A1 (GBP)	—	2.05%	—	—	2.05%
Expense Ratio Class A2 (USD)	1.50%	—	1.35%	—	—
Expense Ratio Class B1 (USD)	2.50%	2.80%	—	2.90%	—
Expense Ratio Class B2 (USD)	2.50%	—	—	—	—
Expense Ratio Class C1 (USD)	2.50%	2.80%	2.35%	2.89%	—
Expense Ratio Class C2 (USD)	2.50%	—	2.35%	—	—
Expense Ratio Class I1 (USD)	0.80%	1.00%	0.65%	1.22%	—
Expense Ratio Class I1 (EUR)	0.80%	—	—	1.22%	—
Expense Ratio Class I1 (EUR) Hedged	0.80%	—	0.65%	—	—
Expense Ratio Class I1 (GBP)	0.80%	1.00%	—	—	1.00%
Expense Ratio Class N1 (USD)	2.00%	2.55%	1.85%	—	—
Expense Ratio Class N2 (USD)	2.00%	—	1.85%	—	—
Expense Ratio Class S1 (USD)	—	1.00%	—	—	—
Expense Ratio Class W1 (GBP)	—	—	—	—	1.20%
Expense Ratio Class W1 (USD)	0.90%	1.20%	0.75%	—	—
Expense Ratio Class W2 (USD)	—	—	0.75%	—	—
Expense Ratio Class Z1 (USD)	—	—	—	0.21%	—
<b>PORTFOLIO TURNOVER (NOT ANNUALIZED)</b>					
For the six months ended 31 July 2013	6%	7%	(6)%	10%	(14)%

See notes to financial statements.

<b>STATISTICAL INFORMATION</b>	<b>Emerging Markets Debt Fund \$</b>	<b>Emerging Markets Debt Local Currency Fund \$</b>	<b>Emerging Markets Equity Fund \$</b>	<b>European Concentrated Fund €</b>	<b>European Core Equity Fund €</b>
<b>NET ASSET VALUE</b>					
31 January 2011	2,266,663,022	115,776,063	122,046,269	—	11,711,187
31 January 2012	2,603,944,656	165,473,442	103,373,063	1,818,253	9,548,562
31 January 2013	4,978,394,114	178,517,552	174,022,758	2,312,935	14,152,608
31 July 2013	4,019,391,167	147,649,861	101,015,506	4,603,625	17,904,118
<b>SHARES OUTSTANDING AT 31 JANUARY 2013</b>					
Class A1 (USD)	49,076,343	5,195,237	4,609,815	42,086	91,530
Class A1 (EUR)	3,599,661	631,747	22,575	12,255	423,876
Class A1 (EUR) Hedged	6,162,962	—	—	—	—
Class A1 (GBP)	1,628,104	17,418	—	—	—
Class A2 (USD)	31,202,539	2,388,850	—	—	—
Class B1 (USD)	2,764,117	238,843	723,641	10,000	46,376
Class B2 (USD)	9,003,941	293,234	—	—	—
Class C1 (USD)	11,153,208	1,560,999	1,798,187	—	—
Class C2 (USD)	19,512,265	1,641,764	—	—	—
Class I1 (USD)	4,532,685	12,985	3,111	—	—
Class I1 (EUR)	—	—	74,290	10,400	12,657
Class I1 (EUR) Hedged	1,630,755	—	—	—	—
Class I1 (GBP)	4,659	—	21,565	1,175	600
Class I2 (GBP)	646	—	—	—	—
Class S1 (USD)	1,325,412	—	313,844	—	—
Class W1 (GBP)	16,062	—	6,250	6,340	63,076
Class W1 (USD)	5,354,479	167,710	—	—	—
Class W2 (GBP)	6,462	—	—	—	—
Class W2 (USD)	1,100,380	15,391	—	—	—
Class Z1 (USD)	1,309,282	—	—	—	—
Class Z1 (EUR)	—	—	385,020	—	—
<b>TOTAL SHARES OUTSTANDING AT 31 JANUARY 2013</b>	<b>149,383,962</b>	<b>12,164,178</b>	<b>7,958,298</b>	<b>82,256</b>	<b>638,115</b>

See notes to financial statements.

	Emerging Markets Debt Fund \$	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$	European Concentrated Fund €	European Core Equity Fund €
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>SHARES OUTSTANDING AT 31 JULY 2013</b>					
Class A1 (USD)	39,969,685	3,789,452	5,180,469	250,818	121,208
Class A1 (EUR)	1,701,610	451,462	36,019	11,955	435,947
Class A1 (EUR) Hedged	5,544,124	—	—	—	—
Class A1 (CHF) Hedged	28,855	—	—	—	—
Class A1 (GBP)	1,297,361	16,023	—	—	—
Class A2 (USD)	28,793,594	2,332,095	—	—	—
Class B1 (USD)	2,479,501	173,815	714,429	10,000	46,470
Class B2 (USD)	7,779,297	243,137	—	—	—
Class C1 (USD)	10,712,373	1,839,276	1,755,196	—	—
Class C2 (USD)	17,512,322	1,912,063	—	—	—
Class I1 (USD)	3,785,995	13,206	5,853	—	—
Class I1 (EUR)	—	—	1,165	10,400	22,088
Class I1 (EUR) Hedged	1,235,327	—	—	—	—
Class I1 (CHF) Hedged	920	—	—	—	—
Class I1 (GBP)	3,899	—	19,154	1,175	600
Class I2 (GBP)	206,215	—	—	—	—
Class N1 (EUR)	7,500	7,500	—	—	—
Class N1 (USD)	1,832,119	362,617	40,177	—	—
Class N2 (USD)	774,026	110,657	—	—	—
Class S1 (USD)	1,301,047	—	256,285	—	—
Class W1 (GBP)	24,920	—	31,591	6,340	66,838
Class W1 (USD)	4,238,631	325,592	—	—	—
Class W2 (GBP)	43,712	—	—	—	—
Class W2 (USD)	1,379,971	46,063	—	—	—
Class Z1 (USD)	1,318,356	—	—	—	—
Class Z1 (EUR)	—	—	773	—	—
<b>TOTAL SHARES OUTSTANDING AT 31 JULY 2013</b>	<b>131,971,360</b>	<b>11,622,958</b>	<b>8,041,111</b>	<b>290,688</b>	<b>693,151</b>
<b>NET ASSET VALUE PER SHARE CLASS A1 (USD)</b>					
31 January 2011	27.09	13.53	13.77	—	14.37
31 January 2012	29.46	14.03	12.69	10.22	13.49
31 January 2013	33.72	15.27	13.56	12.52	17.25
31 July 2013	31.60	13.74	12.08	13.31	18.42
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR)</b>					
31 January 2011	13.34	13.39	12.86	—	18.17
31 January 2012	15.22	14.56	12.43	11.27	17.90
31 January 2013	16.77	15.24	12.78	13.29	22.04
31 July 2013	16.04	14.01	11.62	14.43	24.01
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR) HEDGED</b>					
31 January 2012	10.92	—	—	—	—
31 January 2013	12.45	—	—	—	—
31 July 2013	11.65	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS A1 (CHF) HEDGED</b>					
31 July 2013	9.34(b)	—	—	—	—

See notes to financial statements.

	Emerging Markets Debt Fund \$	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$	European Concentrated Fund €	European Core Equity Fund €
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS A1 (GBP)</b>					
31 January 2011	6.23	11.16	—	—	—
31 January 2012	6.94	11.83	—	—	—
31 January 2013	7.87	12.75	—	—	—
31 July 2013	7.69	11.97	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS A2 (USD)</b>					
31 January 2011	16.88	12.34	—	—	—
31 January 2012	17.50	12.26	—	—	—
31 January 2013	19.17	12.72	—	—	—
31 July 2013	17.60	11.14	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS B1 (USD)</b>					
31 January 2011	25.08	13.30	13.32	—	13.80
31 January 2012	27.00	13.65	12.19	10.18	12.86
31 January 2013	30.61	14.70	12.92	12.38	16.33
31 July 2013	28.53	13.17	11.47	13.12	17.36
<b>NET ASSET VALUE PER SHARE CLASS B2 (USD)</b>					
31 January 2011	16.90	12.33	—	—	—
31 January 2012	17.52	12.25	—	—	—
31 January 2013	19.19	12.71	—	—	—
31 July 2013	17.63	11.14	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS C1 (USD)</b>					
31 January 2011	24.72	13.29	13.31	—	—
31 January 2012	26.62	13.64	12.18	—	—
31 January 2013	30.17	14.70	12.91	—	—
31 July 2013	28.13	13.17	11.46	—	—
<b>NET ASSET VALUE PER SHARE CLASS C2 (USD)</b>					
31 January 2011	16.90	12.34	—	—	—
31 January 2012	17.52	12.25	—	—	—
31 January 2013	19.18	12.71	—	—	—
31 July 2013	17.62	11.14	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (USD)</b>					
31 January 2011	159.20	137.46	144.45	—	—
31 January 2012	174.27	143.50	134.47	—	—
31 January 2013	200.78	157.24	145.10	—	—
31 July 2013	188.72	142.04	129.90	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR)</b>					
31 January 2011	—	—	134.98	—	133.62
31 January 2012	—	—	131.83	113.23	132.99
31 January 2013	—	—	136.91	134.97	165.48
31 July 2013	—	—	125.13	147.24	181.24
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR) HEDGED</b>					
31 January 2012	109.58	—	—	—	—
31 January 2013	125.40	—	—	—	—
31 July 2013	117.77	—	—	—	—

See notes to financial statements.

	Emerging Markets Debt Fund \$	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$	European Concentrated Fund €	European Core Equity Fund €
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS I1 (CHF) HEDGED</b>					
31 July 2013	93.98(b)	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (GBP)</b>					
31 January 2011	125.80	—	157.81	—	—
31 January 2012	140.85	—	150.26	107.39	110.66
31 January 2013	160.77	—	160.62	132.09	142.08
31 July 2013	157.56	—	149.95	147.20	158.96
<b>NET ASSET VALUE PER SHARE CLASS I2 (GBP)</b>					
31 January 2013	102.61	—	—	—	—
31 July 2013	98.26	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS N1 (EUR)</b>					
31 July 2013	9.40(b)	9.01(b)	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS N1 (USD)</b>					
31 July 2013	9.36(b)	8.98(b)	8.89(b)	—	—
<b>NET ASSET VALUE PER SHARE CLASS N2 (USD)</b>					
31 July 2013	9.22(b)	8.79(b)	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS S1 (USD)</b>					
31 January 2011	22.81	—	14.48	—	—
31 January 2012	24.94	—	13.51	—	—
31 January 2013	28.71	—	14.61	—	—
31 July 2013	26.97	—	13.10	—	—
<b>NET ASSET VALUE PER SHARE CLASS W1 (GBP)</b>					
31 January 2012	11.20	—	9.41	—	9.49
31 January 2013	12.76	—	10.05	11.59	12.16
31 July 2013	12.50	—	9.37	12.90	13.60
<b>NET ASSET VALUE PER SHARE CLASS W1 (USD)</b>					
31 January 2011	11.10	11.20	—	—	—
31 January 2012	12.13	11.68	—	—	—
31 January 2013	13.96	12.78	—	—	—
31 July 2013	13.11	11.54	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS W2 (GBP)</b>					
31 January 2013	10.25	—	—	—	—
31 July 2013	9.84	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS W2 (USD)</b>					
31 January 2013	10.27	10.50	—	—	—
31 July 2013	9.43	9.21	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS Z1 (USD)</b>					
31 January 2011	141.27	—	—	—	—
31 January 2012	155.88	—	—	—	—
31 January 2013	181.04	—	—	—	—
31 July 2013	170.83	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS Z1 (EUR)</b>					
31 January 2013	—	—	103.53	—	—
31 July 2013	—	—	94.93	—	—

See notes to financial statements.



<b>STATISTICAL INFORMATION – (continued)</b>	<b>Emerging Markets Debt Fund</b> \$	<b>Emerging Markets Debt Local Currency Fund</b> \$	<b>Emerging Markets Equity Fund</b> \$	<b>European Concentrated Fund</b> €	<b>European Core Equity Fund</b> €
<b>EXPENSE RATIOS (ANNUALIZED) (NOTE 4)</b>					
For the six months ended 31 July 2013:					
Expense Ratio Class A1 (USD)	1.51%	1.75%	2.25%	2.15%	2.05%
Expense Ratio Class A1 (EUR)	1.51%	1.75%	2.25%	2.15%	2.05%
Expense Ratio Class A1 (EUR) Hedged	1.52%	—	—	—	—
Expense Ratio Class A1 (CHF) Hedged	1.56%	—	—	—	—
Expense Ratio Class A1 (GBP)	1.51%	1.75%	—	—	—
Expense Ratio Class A2 (USD)	1.51%	1.75%	—	—	—
Expense Ratio Class B1 (USD)	2.51%	2.75%	3.00%	2.90%	2.80%
Expense Ratio Class B2 (USD)	2.51%	2.75%	—	—	—
Expense Ratio Class C1 (USD)	2.52%	2.75%	3.00%	—	—
Expense Ratio Class C2 (USD)	2.51%	2.75%	—	—	—
Expense Ratio Class I1 (USD)	0.87%	1.05%	1.25%	—	—
Expense Ratio Class I1 (EUR)	—	—	1.25%	1.10%	1.00%
Expense Ratio Class I1 (EUR) Hedged	0.88%	—	—	—	—
Expense Ratio Class I1 (CHF) Hedged	0.95%	—	—	—	—
Expense Ratio Class I1 (GBP)	0.87%	—	1.25%	1.10%	1.00%
Expense Ratio Class I2 (GBP)	0.89%	—	—	—	—
Expense Ratio Class N1 (EUR)	2.00%	2.23%	—	—	—
Expense Ratio Class N1 (USD)	2.03%	2.25%	2.75%	—	—
Expense Ratio Class N2 (USD)	2.03%	2.25%	—	—	—
Expense Ratio Class S1 (USD)	0.98%	—	1.00%	—	—
Expense Ratio Class W1 (GBP)	1.03%	—	1.40%	1.30%	1.20%
Expense Ratio Class W1 (USD)	1.01%	1.15%	—	—	—
Expense Ratio Class W2 (GBP)	1.02%	—	—	—	—
Expense Ratio Class W2 (USD)	1.02%	1.15%	—	—	—
Expense Ratio Class Z1 (USD)	0.08%	—	—	—	—
Expense Ratio Class Z1 (EUR)	—	—	0.25%	—	—
<b>PORTFOLIO TURNOVER (NOT ANNUALIZED)</b>					
For the six months ended 31 July 2013	24%	127%	11%	6%	(5)%

<b>STATISTICAL INFORMATION</b>	<b>European Research Fund</b> €	<b>European Smaller Companies Fund</b> €	<b>European Value Fund</b> €	<b>Global Bond Fund</b> \$	<b>Global Concentrated Fund</b> \$
<b>NET ASSET VALUE</b>					
31 January 2011	506,183,942	15,653,335	629,678,571	22,592,093	101,864,894
31 January 2012	514,010,239	14,505,834	702,384,542	35,754,595	80,233,204
31 January 2013	598,774,307	245,359,073	1,054,262,692	44,115,152	224,611,114
31 July 2013	675,539,765	334,706,230	1,576,731,254	26,881,150	413,853,749

See notes to financial statements.

	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>SHARES OUTSTANDING AT 31 JANUARY 2013</b>					
Class A1 (USD)	4,459,617	412,503	5,403,696	650,599	1,864,287
Class A1 (EUR)	10,067,175	822,987	21,065,406	80,887	535,916
Class A1 (GBP)	77,380	—	285,917	69,652	—
Class A2 (USD)	—	—	—	685,582	—
Class B1 (USD)	653,569	117,049	535,990	229,205	811,425
Class B2 (USD)	—	—	—	268,534	—
Class C1 (USD)	—	—	—	1,274,292	189,119
Class C2 (USD)	—	—	—	235,595	—
Class I1 (USD)	556,052	—	—	13,447	234,213
Class I1 (EUR)	1,752,335	1,086,287	2,432,917	—	422,131
Class I1 (GBP)	7,536	—	600	6,208	561
Class S1 (USD)	—	—	—	—	472,959
Class W1 (GBP)	8,450	—	35,262	6,250	6,340
Class W1 (USD)	—	—	162,032	100,000	—
Class W2 (USD)	—	—	—	10,114	—
Class Z1 (EUR)	1,000	—	668,235	—	—
<b>TOTAL SHARES OUTSTANDING AT 31 JANUARY 2013</b>	<b>17,583,114</b>	<b>2,438,826</b>	<b>30,590,055</b>	<b>3,630,365</b>	<b>4,536,951</b>
<b>SHARES OUTSTANDING AT 31 JULY 2013</b>					
Class A1 (USD)	4,768,640	777,630	13,731,418	567,760	2,451,724
Class A1 (EUR)	8,996,612	1,175,164	26,758,601	22,498	1,689,670
Class A1 (CHF) Hedged	11,570	—	41,607	—	—
Class A1 (GBP)	36,735	—	274,174	20,293	—
Class A2 (USD)	—	—	—	310,504	—
Class B1 (USD)	588,161	130,160	676,171	105,791	886,891
Class B2 (USD)	—	—	—	151,473	—
Class C1 (USD)	—	—	—	930,305	829,086
Class C2 (USD)	—	—	—	324,134	—
Class I1 (USD)	795,694	—	805,467	7,889	336,597
Class I1 (EUR)	1,865,135	1,298,817	2,965,275	—	824,368
Class I1 (CHF) Hedged	920	—	920	—	—
Class I1 (GBP)	10,549	—	600	549	927
Class N1 (EUR)	7,500	—	76,391	—	—
Class N1 (USD)	76,830	162,675	1,569,904	10,000	359,947
Class N2 (USD)	—	—	—	17,069	—
Class S1 (USD)	—	—	—	—	416,309
Class W1 (GBP)	16,324	—	94,414	6,250	18,305
Class W1 (USD)	—	—	461,730	9,245	—
Class W2 (USD)	—	—	—	10,328	—
Class Z1 (EUR)	1,000	—	931,988	—	—
<b>TOTAL SHARES OUTSTANDING AT 31 JULY 2013</b>	<b>17,175,670</b>	<b>3,544,446</b>	<b>48,388,660</b>	<b>2,494,088</b>	<b>7,813,824</b>

See notes to financial statements.

	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS A1 (USD)</b>					
31 January 2011	15.78	16.05	13.89	10.51	23.64
31 January 2012	14.52	15.64	13.44	11.38	22.84
31 January 2013	17.98	20.36	16.57	11.62	28.37
31 July 2013	19.16	21.83	17.83	10.81	31.03
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR)</b>					
31 January 2011	19.80	24.40	19.92	10.96	10.93
31 January 2012	19.10	24.94	20.21	12.45	11.07
31 January 2013	22.77	31.24	23.99	12.24	13.25
31 July 2013	24.78	34.19	26.34	11.64	14.80
<b>NET ASSET VALUE PER SHARE CLASS A1 (CHF) HEDGED</b>					
31 July 2013	10.76(b)	—	10.85(b)	—	—
<b>NET ASSET VALUE PER SHARE CLASS A1 (GBP)</b>					
31 January 2011	6.70	—	16.72	10.23	—
31 January 2012	6.26	—	16.43	11.33	—
31 January 2013	7.70	—	20.12	11.46	—
31 July 2013	8.56	—	22.57	11.13	—
<b>NET ASSET VALUE PER SHARE CLASS A2 (USD)</b>					
31 January 2011	—	—	—	10.25	—
31 January 2012	—	—	—	10.87	—
31 January 2013	—	—	—	10.89	—
31 July 2013	—	—	—	9.94	—
<b>NET ASSET VALUE PER SHARE CLASS B1 (USD)</b>					
31 January 2011	14.51	15.39	13.33	10.39	21.54
31 January 2012	13.25	14.89	12.80	11.14	20.64
31 January 2013	16.28	19.23	15.66	11.25	25.45
31 July 2013	17.29	20.54	16.79	10.42	27.73
<b>NET ASSET VALUE PER SHARE CLASS B2 (USD)</b>					
31 January 2011	—	—	—	10.24	—
31 January 2012	—	—	—	10.86	—
31 January 2013	—	—	—	10.88	—
31 July 2013	—	—	—	9.94	—
<b>NET ASSET VALUE PER SHARE CLASS C1 (USD)</b>					
31 January 2011	—	—	—	10.40	21.29
31 January 2012	—	—	—	11.15	20.41
31 January 2013	—	—	—	11.27	25.16
31 July 2013	—	—	—	10.43	27.42
<b>NET ASSET VALUE PER SHARE CLASS C2 (USD)</b>					
31 January 2012	—	—	—	10.54	—
31 January 2013	—	—	—	10.56	—
31 July 2013	—	—	—	9.65	—

See notes to financial statements.

	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS I1 (USD)</b>					
31 January 2011	120.66	—	—	105.92	133.77
31 January 2012	112.11	—	—	115.46	130.52
31 January 2013	140.20	—	—	118.69	163.83
31 July 2013	150.20	—	10.14(c)	110.83	180.08
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR)</b>					
31 January 2011	118.12	149.10	129.30	—	116.31
31 January 2012	115.13	154.00	132.43	—	119.06
31 January 2013	138.60	194.98	158.78	—	143.87
31 July 2013	151.55	214.41	175.18	—	161.40
<b>NET ASSET VALUE PER SHARE CLASS I1 (CHF) HEDGED</b>					
31 July 2013	108.12(b)	—	108.87(b)	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (GBP)</b>					
31 January 2011	138.54	—	—	102.30	—
31 January 2012	130.75	—	106.99	114.05	116.65
31 January 2013	162.41	—	132.36	116.16	145.07
31 July 2013	181.40	—	149.17	113.09	166.26
<b>NET ASSET VALUE PER SHARE CLASS N1 (EUR)</b>					
31 July 2013	10.74(b)	—	10.83(b)	—	—
<b>NET ASSET VALUE PER SHARE CLASS N1 (USD)</b>					
31 July 2013	10.70(b)	10.52(b)	10.79(b)	9.33(b)	10.78(b)
<b>NET ASSET VALUE PER SHARE CLASS N2 (USD)</b>					
31 July 2013	—	—	—	9.21(b)	—
<b>NET ASSET VALUE PER SHARE CLASS S1 (USD)</b>					
31 January 2011	—	—	—	—	26.88
31 January 2012	—	—	—	—	26.24
31 January 2013	—	—	—	—	32.98
31 July 2013	—	—	—	—	36.26
<b>NET ASSET VALUE PER SHARE CLASS W1 (GBP)</b>					
31 January 2012	9.29	—	9.79	11.14	—
31 January 2013	11.51	—	12.08	11.33	11.50
31 July 2013	12.84	—	13.60	11.03	13.17
<b>NET ASSET VALUE PER SHARE CLASS W1 (USD)</b>					
31 January 2011	—	—	11.72	10.58	—
31 January 2012	—	—	11.42	11.52	—
31 January 2013	—	—	14.19	11.83	—
31 July 2013	—	—	15.32	11.07	—
<b>NET ASSET VALUE PER SHARE CLASS W2 (USD)</b>					
31 January 2013	—	—	—	10.12	—
31 July 2013	—	—	—	9.25	—
<b>NET ASSET VALUE PER SHARE CLASS Z1 (EUR)</b>					
31 January 2011	89.31	—	97.51	—	—
31 January 2012	87.79	—	100.77	—	—
31 January 2013	106.59	—	121.86	—	—
31 July 2013	117.04	—	135.02	—	—

See notes to financial statements.

	European Research Fund €	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>EXPENSE RATIOS (ANNUALIZED) (NOTE 4)</b>					
For the six months ended 31 July 2013:					
Expense Ratio Class A1 (USD)	1.95%	1.97%	1.92%	1.50%	2.09%
Expense Ratio Class A1 (EUR)	1.95%	1.96%	1.92%	1.50%	2.09%
Expense Ratio Class A1 (CHF) Hedged	2.05%	—	2.05%	—	—
Expense Ratio Class A1 (GBP)	1.95%	—	1.91%	1.50%	—
Expense Ratio Class A2 (USD)	—	—	—	1.50%	—
Expense Ratio Class B1 (USD)	2.70%	2.71%	2.67%	2.50%	2.84%
Expense Ratio Class B2 (USD)	—	—	—	2.50%	—
Expense Ratio Class C1 (USD)	—	—	—	2.50%	2.84%
Expense Ratio Class C2 (USD)	—	—	—	2.50%	—
Expense Ratio Class I1 (USD)	0.96%	—	0.92%	0.80%	1.10%
Expense Ratio Class I1 (EUR)	0.96%	0.97%	0.92%	—	1.10%
Expense Ratio Class I1 (CHF) Hedged	1.00%	—	1.00%	—	—
Expense Ratio Class I1 (GBP)	0.96%	—	0.93%	0.80%	1.09%
Expense Ratio Class N1 (EUR)	2.44%	—	2.43%	—	—
Expense Ratio Class N1 (USD)	2.47%	2.46%	2.43%	2.00%	2.58%
Expense Ratio Class N2 (USD)	—	—	—	2.00%	—
Expense Ratio Class S1 (USD)	—	—	—	—	1.00%
Expense Ratio Class W1 (GBP)	1.20%	—	1.17%	0.90%	1.30%
Expense Ratio Class W1 (USD)	—	—	1.17%	0.90%	—
Expense Ratio Class W2 (USD)	—	—	—	0.90%	—
Expense Ratio Class Z1 (EUR)	0.11%	—	0.08%	—	—
<b>PORTFOLIO TURNOVER (NOT ANNUALIZED)</b>					
For the six months ended 31 July 2013					
	(7)%	(12)%	(28)%	96%	(12)%

	Global Energy Fund \$	Global Equity Fund \$	Global Multi-Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$
<b>STATISTICAL INFORMATION</b>					
<b>NET ASSET VALUE</b>					
31 January 2011	18,679,574	915,984,671	345,425,230	526,332,438	1,104,802,526
31 January 2012	13,813,689	1,363,371,052	198,760,660	451,246,768	1,036,427,460
31 January 2013	9,828,959	2,284,798,600	155,458,010	416,391,833	1,240,702,763
31 July 2013	9,469,179	3,346,798,060	134,055,280	425,543,309	1,739,238,277

See notes to financial statements.

	Global Energy Fund \$	Global Equity Fund \$	Global Multi- Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>SHARES OUTSTANDING AT 31 JANUARY 2013</b>					
Class A1 (USD)	222,363	9,689,966	2,602,420	12,935,529	21,387,987
Class A1 (EUR)	6,306	4,468,990	7,000	19,559	1,647,012
Class A1 (GBP)	7,668	328,538	—	—	312,452
Class A2 (USD)	—	—	1,783,624	—	2,714,220
Class B1 (USD)	58,894	2,561,216	724,927	1,888,320	3,910,940
Class B2 (USD)	—	—	3,701,164	—	5,150,101
Class C1 (USD)	303,734	1,626,594	1,177,488	1,021,563	9,525,944
Class C2 (USD)	—	—	1,279,338	—	5,015,766
Class I1 (USD)	1,292	2,012,657	8,876	293,181	41,042
Class I1 (EUR)	483	4,391,924	700	700	—
Class I1 (GBP)	453	1,428,951	600	600	776
Class S1 (USD)	—	706,749	1,633,930	1,289,657	2,297,049
Class W1 (GBP)	6,250	91,541	—	—	—
Class W1 (USD)	13,725	260,099	272,960	86,295	1,696,310
Class W2 (USD)	—	—	—	—	51,874
<b>TOTAL SHARES OUTSTANDING AT 31 JANUARY 2013</b>	<b>621,168</b>	<b>27,567,225</b>	<b>13,193,027</b>	<b>17,535,404</b>	<b>53,751,473</b>
<b>SHARES OUTSTANDING AT 31 JULY 2013</b>					
Class A1 (USD)	228,923	15,176,715	2,057,127	12,237,319	26,498,687
Class A1 (EUR)	11,698	8,928,855	7,000	19,949	2,374,700
Class A1 (GBP)	8,526	436,600	—	—	397,807
Class A2 (USD)	—	—	1,610,166	—	4,515,166
Class B1 (USD)	49,258	2,430,865	590,664	1,725,307	3,885,234
Class B2 (USD)	—	—	3,353,258	—	5,462,431
Class C1 (USD)	245,113	2,549,333	1,204,319	845,509	14,227,988
Class C2 (USD)	—	—	1,152,057	—	6,688,886
Class I1 (USD)	1,494	2,733,787	371	329,061	218,387
Class I1 (EUR)	557	5,402,832	700	700	—
Class I1 (GBP)	453	1,759,445	600	600	776
Class N1 (USD)	—	1,351,325	31,388	—	3,272,056
Class S1 (USD)	—	657,453	1,654,061	1,149,558	2,083,376
Class W1 (GBP)	6,250	277,588	—	—	6,500
Class W1 (USD)	18,268	802,864	377,967	88,889	2,787,435
Class W2 (USD)	—	—	—	—	819,999
<b>TOTAL SHARES OUTSTANDING AT 31 JULY 2013</b>	<b>570,540</b>	<b>42,507,662</b>	<b>12,039,678</b>	<b>16,396,892</b>	<b>73,239,428</b>
<b>NET ASSET VALUE PER SHARE CLASS A1 (USD)</b>					
31 January 2011	15.99	30.68	15.12	20.39	22.25
31 January 2012	14.88	30.30	15.06	19.35	22.75
31 January 2013	15.36	37.06	16.06	21.86	25.30
31 July 2013	15.93	40.32	15.41	23.46	26.75
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR)</b>					
31 January 2011	15.83	14.21	—	10.83	11.18
31 January 2012	15.46	14.72	11.03	10.79	12.00
31 January 2013	15.37	17.33	11.32	11.74	12.84
31 July 2013	16.25	19.25	11.09	12.86	13.86

See notes to financial statements.

	Global Energy Fund \$	Global Equity Fund \$	Global Multi- Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS A1 (GBP)</b>					
31 January 2011	14.54	7.10	—	—	6.66
31 January 2012	13.84	7.18	—	—	6.96
31 January 2013	14.16	8.70	—	—	7.67
31 July 2013	15.31	9.87	—	—	8.45
<b>NET ASSET VALUE PER SHARE CLASS A2 (USD)</b>					
31 January 2011	—	—	8.76	—	19.27
31 January 2012	—	—	8.48	—	19.45
31 January 2013	—	—	8.99	—	21.39
31 July 2013	—	—	8.58	—	22.47
<b>NET ASSET VALUE PER SHARE CLASS B1 (USD)</b>					
31 January 2011	15.79	27.86	13.67	18.64	20.50
31 January 2012	14.59	27.31	13.49	17.56	20.80
31 January 2013	14.95	33.15	14.28	19.69	22.96
31 July 2013	15.44	35.94	13.65	21.05	24.18
<b>NET ASSET VALUE PER SHARE CLASS B2 (USD)</b>					
31 January 2011	—	—	8.74	—	19.16
31 January 2012	—	—	8.46	—	19.32
31 January 2013	—	—	8.95	—	21.24
31 July 2013	—	—	8.56	—	22.31
<b>NET ASSET VALUE PER SHARE CLASS C1 (USD)</b>					
31 January 2011	15.79	27.66	13.56	18.43	20.35
31 January 2012	14.59	27.11	13.38	17.36	20.65
31 January 2013	14.95	32.90	14.16	19.47	22.79
31 July 2013	15.44	35.67	13.54	20.81	24.01
<b>NET ASSET VALUE PER SHARE CLASS C2 (USD)</b>					
31 January 2011	—	—	8.73	—	18.97
31 January 2012	—	—	8.44	—	19.14
31 January 2013	—	—	8.94	—	21.04
31 July 2013	—	—	8.54	—	22.10
<b>NET ASSET VALUE PER SHARE CLASS I1 (USD)</b>					
31 January 2011	163.63	139.45	135.59	134.21	136.39
31 January 2012	153.93	139.11	136.19	128.86	140.84
31 January 2013	160.56	171.79	146.79	147.05	158.17
31 July 2013	167.31	187.84	141.57	158.58	168.05
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR)</b>					
31 January 2011	161.78	121.01	—	—	—
31 January 2012	159.64	126.63	110.80	120.71	—
31 January 2013	160.30	150.53	114.95	132.60	—
31 July 2013	170.48	168.00	113.15	145.96	—

See notes to financial statements.

	Global Energy Fund \$	Global Equity Fund \$	Global Multi-Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS I1 (GBP)</b>					
31 January 2011	146.70	140.80	—	—	132.99
31 January 2012	141.13	143.65	105.25	114.67	140.46
31 January 2013	145.85	175.76	112.38	129.64	156.28
31 July 2013	158.46	200.38	113.01	145.77	173.13
<b>NET ASSET VALUE PER SHARE CLASS N1 (USD)</b>					
31 July 2013	—	10.76(b)	9.72(b)	—	10.56(b)
<b>NET ASSET VALUE PER SHARE CLASS S1 (USD)</b>					
31 January 2011	—	34.75	11.98	22.45	21.80
31 January 2012	—	34.65	12.02	21.53	22.51
31 January 2013	—	42.76	12.95	24.56	25.27
31 July 2013	—	46.74	12.49	26.49	26.84
<b>NET ASSET VALUE PER SHARE CLASS W1 (GBP)</b>					
31 January 2012	9.48	10.05	—	—	—
31 January 2013	9.78	12.27	—	—	—
31 July 2013	10.61	13.97	—	—	10.06(c)
<b>NET ASSET VALUE PER SHARE CLASS W1 (USD)</b>					
31 January 2011	12.96	12.07	10.93	12.30	11.21
31 January 2012	12.17	12.01	10.96	11.77	11.55
31 January 2013	12.67	14.80	11.79	13.41	12.94
31 July 2013	13.19	16.16	11.36	14.45	13.73
<b>NET ASSET VALUE PER SHARE CLASS W2 (USD)</b>					
31 January 2013	—	—	—	—	10.58
31 July 2013	—	—	—	—	11.15
<b>EXPENSE RATIOS (ANNUALIZED) (NOTE 4)</b>					
<b>For the six months ended 31 July 2013:</b>					
Expense Ratio Class A1 (USD)	2.05%	1.91%	2.05%	2.01%	1.94%
Expense Ratio Class A1 (EUR)	2.05%	1.91%	2.05%	2.01%	1.94%
Expense Ratio Class A1 (GBP)	2.05%	1.91%	—	—	1.94%
Expense Ratio Class A2 (USD)	—	—	2.05%	—	1.94%
Expense Ratio Class B1 (USD)	2.80%	2.65%	2.80%	2.76%	2.68%
Expense Ratio Class B2 (USD)	—	—	2.80%	—	2.69%
Expense Ratio Class C1 (USD)	2.80%	2.66%	2.80%	2.76%	2.69%
Expense Ratio Class C2 (USD)	—	—	2.80%	—	2.69%
Expense Ratio Class I1 (USD)	1.00%	0.91%	1.00%	1.00%	0.94%
Expense Ratio Class I1 (EUR)	1.00%	0.91%	1.00%	1.00%	—
Expense Ratio Class I1 (GBP)	1.00%	0.91%	1.00%	1.00%	0.94%
Expense Ratio Class N1 (USD)	—	2.41%	2.55%	—	2.45%
Expense Ratio Class S1 (USD)	—	1.00%	1.00%	1.00%	1.00%
Expense Ratio Class W1 (GBP)	1.20%	1.16%	—	—	1.20%
Expense Ratio Class W1 (USD)	1.20%	1.17%	1.20%	1.20%	1.19%
Expense Ratio Class W2 (USD)	—	—	—	—	1.20%
<b>PORTFOLIO TURNOVER (NOT ANNUALIZED)</b>					
<b>For the six months ended 31 July 2013</b>	<b>12%</b>	<b>(17)%</b>	<b>44%</b>	<b>28%</b>	<b>13%</b>

See notes to financial statements.



	High Yield Fund \$	Inflation- Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$	Limited Maturity Fund \$
<b>STATISTICAL INFORMATION</b>					
<b>NET ASSET VALUE</b>					
31 January 2011	650,549,635	206,732,437	10,804,624	174,581,299	919,788,190
31 January 2012	669,842,987	312,298,049	7,593,781	190,055,365	781,210,179
31 January 2013	955,201,798	366,282,017	5,133,308	264,887,381	1,038,878,881
31 July 2013	934,127,603	268,567,982	9,999,340	254,378,189	1,147,133,794
<b>SHARES OUTSTANDING AT 31 JANUARY 2013</b>					
Class A1 (USD)	9,271,037	11,060,329	488,581	4,782,724	42,753,799
Class A1 (EUR)	969,243	—	11,232	171,021	—
Class A2 (USD)	39,843,091	3,475,267	—	—	16,402,582
Class A2 (EUR)	365,883	—	—	—	—
Class B1 (USD)	1,139,530	1,024,899	13,831	137,954	1,275,870
Class B2 (USD)	19,230,168	1,312,103	—	—	1,861,350
Class C1 (USD)	6,123,089	5,274,907	22,912	702,366	7,198,073
Class C2 (USD)	22,089,163	3,246,887	—	—	7,367,957
Class I1 (USD)	147,298	4,993	4,222	461,885	320,190
Class I1 (EUR)	—	—	929	47,138	—
Class I1 (GBP)	—	—	648	625	—
Class S1 (USD)	1,595,103	371,960	—	—	1,939,527
Class W1 (GBP)	—	—	—	6,340	—
Class W1 (USD)	365,313	545,636	—	151,977	2,942,983
Class W2 (USD)	81,252	22,395	—	—	975,497
<b>TOTAL SHARES OUTSTANDING AT 31 JANUARY 2013</b>	<b>101,220,170</b>	<b>26,339,376</b>	<b>542,355</b>	<b>6,462,030</b>	<b>83,037,828</b>
<b>SHARES OUTSTANDING AT 31 JULY 2013</b>					
Class A1 (USD)	9,364,085	9,088,242	875,935	4,521,361	47,763,728
Class A1 (EUR)	918,072	—	14,151	167,094	—
Class A1 (CHF) Hedged	—	—	—	9,200	—
Class A2 (USD)	33,419,167	2,401,237	—	—	16,522,016
Class A2 (EUR)	352,983	—	—	—	—
Class B1 (USD)	1,067,068	885,902	17,749	59,815	1,739,269
Class B2 (USD)	18,023,972	1,078,327	—	—	2,015,399
Class C1 (USD)	5,965,418	3,677,776	67,116	660,714	8,531,307
Class C2 (USD)	21,967,622	2,536,017	—	—	7,741,317
Class I1 (USD)	344,595	8,659	6,341	554,116	465,714
Class I1 (EUR)	—	—	929	70,832	—
Class I1 (CHF) Hedged	—	—	—	920	—
Class I1 (GBP)	—	—	648	36,375	—
Class N1 (EUR)	—	—	—	7,500	—
Class N1 (USD)	242,620	76,422	—	315,975	436,538
Class N2 (USD)	264,465	215,615	—	—	175,297
Class S1 (USD)	1,730,677	329,037	—	—	1,799,416
Class W1 (GBP)	—	—	—	6,340	—
Class W1 (USD)	334,047	369,846	—	269,007	2,985,114
Class W2 (USD)	217,662	33,735	—	—	253,409
<b>TOTAL SHARES OUTSTANDING AT 31 JULY 2013</b>	<b>94,212,453</b>	<b>20,700,815</b>	<b>982,869</b>	<b>6,679,249</b>	<b>90,428,524</b>

See notes to financial statements.

	High Yield Fund \$	Inflation-Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$	Limited Maturity Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS A1 (USD)</b>					
31 January 2011	20.25	12.95	8.15	23.50	13.59
31 January 2012	21.06	14.83	7.72	21.64	13.75
31 January 2013	23.67	15.20	8.40	23.24	14.02
31 July 2013	23.82	14.18	9.33	19.87	13.97
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR)</b>					
31 January 2011	—	—	8.12	23.24	—
31 January 2012	11.73	—	8.09	22.45	—
31 January 2013	12.68	—	8.46	23.21	—
31 July 2013	13.03	—	9.59	20.25	—
<b>NET ASSET VALUE PER SHARE CLASS A1 (CHF) HEDGED</b>					
31 July 2013	—	—	—	8.66(b)	—
<b>NET ASSET VALUE PER SHARE CLASS A2 (USD)</b>					
31 January 2011	6.15	10.75	—	—	9.06
31 January 2012	6.00	12.02	—	—	8.95
31 January 2013	6.34	12.11	—	—	8.96
31 July 2013	6.21	11.24	—	—	8.87
<b>NET ASSET VALUE PER SHARE CLASS A2 (EUR)</b>					
31 January 2012	11.35	—	—	—	—
31 January 2013	11.56	—	—	—	—
31 July 2013	11.55	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS B1 (USD)</b>					
31 January 2011	18.28	12.11	7.94	23.19	12.33
31 January 2012	18.82	13.73	7.48	21.19	12.35
31 January 2013	20.94	13.93	8.07	22.59	12.47
31 July 2013	20.97	12.94	8.93	19.24	12.36
<b>NET ASSET VALUE PER SHARE CLASS B2 (USD)</b>					
31 January 2011	6.20	10.73	—	—	9.06
31 January 2012	6.05	12.00	—	—	8.96
31 January 2013	6.40	12.09	—	—	8.96
31 July 2013	6.27	11.22	—	—	8.87
<b>NET ASSET VALUE PER SHARE CLASS C1 (USD)</b>					
31 January 2011	17.90	12.09	7.94	23.18	12.22
31 January 2012	18.43	13.71	7.51	21.18	12.23
31 January 2013	20.51	13.91	8.10	22.58	12.36
31 July 2013	20.54	12.92	8.96	19.24	12.25
<b>NET ASSET VALUE PER SHARE CLASS C2 (USD)</b>					
31 January 2011	6.22	10.71	—	—	9.06
31 January 2012	6.06	11.98	—	—	8.96
31 January 2013	6.42	12.07	—	—	8.96
31 July 2013	6.28	11.21	—	—	8.88

See notes to financial statements.

	High Yield Fund \$	Inflation-Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$	Limited Maturity Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS I1 (USD)</b>					
31 January 2011	136.03	124.86	84.99	239.92	120.34
31 January 2012	142.78	144.05	81.55	223.06	122.53
31 January 2013	161.52	148.59	89.55	241.85	125.80
31 July 2013	163.07	139.10	100.01	207.74	125.72
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR)</b>					
31 January 2011	—	—	84.67	237.23	—
31 January 2012	—	—	85.22	231.38	—
31 January 2013	—	—	90.09	241.49	—
31 July 2013	—	—	102.69	211.71	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (CHF) HEDGED</b>					
31 July 2013	—	—	—	86.95(b)	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (GBP)</b>					
31 January 2011	—	—	103.41	—	—
31 January 2012	—	—	101.45	93.94	—
31 January 2013	—	—	110.38	100.90	—
31 July 2013	—	—	128.53	90.37	—
<b>NET ASSET VALUE PER SHARE CLASS N1 (EUR)</b>					
31 July 2013	—	—	—	8.69(b)	—
<b>NET ASSET VALUE PER SHARE CLASS N1 (USD)</b>					
31 July 2013	10.03(b)	9.37(b)	—	8.66(b)	9.94(b)
<b>NET ASSET VALUE PER SHARE CLASS N2 (USD)</b>					
31 July 2013	9.83(b)	9.34(b)	—	—	9.91(b)
<b>NET ASSET VALUE PER SHARE CLASS S1 (USD)</b>					
31 January 2011	8.91	12.70	—	—	11.56
31 January 2012	9.31	14.63	—	—	11.76
31 January 2013	10.52	15.08	—	—	12.06
31 July 2013	10.62	14.11	—	—	12.05
<b>NET ASSET VALUE PER SHARE CLASS W1 (GBP)</b>					
31 January 2013	—	—	—	11.35	—
31 July 2013	—	—	—	10.16	—
<b>NET ASSET VALUE PER SHARE CLASS W1 (USD)</b>					
31 January 2011	11.56	10.41	—	12.94	10.26
31 January 2012	12.09	11.99	—	12.02	10.43
31 January 2013	13.66	12.35	—	13.01	10.69
31 July 2013	13.79	11.56	—	11.17	10.68
<b>NET ASSET VALUE PER SHARE CLASS W2 (USD)</b>					
31 January 2013	10.31	9.99	—	—	9.99
31 July 2013	10.09	9.28	—	—	9.87

See notes to financial statements.

	High Yield Fund \$	Inflation- Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$	Limited Maturity Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
EXPENSE RATIOS (ANNUALIZED) (NOTE 4)					
For the six months ended 31 July 2013:					
Expense Ratio Class A1 (USD)	1.43%	1.30%	2.05%	2.18%	1.23%
Expense Ratio Class A1 (EUR)	1.43%	—	2.05%	2.20%	—
Expense Ratio Class A1 (CHF) Hedged	—	—	—	2.25%	—
Expense Ratio Class A2 (USD)	1.43%	1.30%	—	—	1.23%
Expense Ratio Class A2 (EUR)	1.43%	—	—	—	—
Expense Ratio Class B1 (USD)	2.43%	2.30%	2.80%	2.93%	2.24%
Expense Ratio Class B2 (USD)	2.43%	2.30%	—	—	2.23%
Expense Ratio Class C1 (USD)	2.43%	2.30%	2.80%	2.94%	2.23%
Expense Ratio Class C2 (USD)	2.43%	2.30%	—	—	2.23%
Expense Ratio Class I1 (USD)	0.79%	0.65%	1.00%	1.25%	0.59%
Expense Ratio Class I1 (EUR)	—	—	1.00%	1.25%	—
Expense Ratio Class I1 (CHF) Hedged	—	—	—	1.25%	—
Expense Ratio Class I1 (GBP)	—	—	1.00%	1.25%	—
Expense Ratio Class N1 (EUR)	—	—	—	2.66%	—
Expense Ratio Class N1 (USD)	1.93%	1.79%	—	2.68%	1.74%
Expense Ratio Class N2 (USD)	1.95%	1.79%	—	—	1.76%
Expense Ratio Class S1 (USD)	0.89%	0.76%	—	—	0.69%
Expense Ratio Class W1 (GBP)	—	—	—	1.40%	—
Expense Ratio Class W1 (USD)	0.90%	0.75%	—	1.40%	0.73%
Expense Ratio Class W2 (USD)	0.90%	0.75%	—	—	0.72%
PORTFOLIO TURNOVER (NOT ANNUALIZED)					
For the six months ended 31 July 2013	(2)%	14%	(20)%	(2)%	(41)%

	Prudent Wealth Fund \$	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$
<b>STATISTICAL INFORMATION</b>					
NET ASSET VALUE					
31 January 2011	28,869,845	272,135,481	41,711,604	290,676,299	437,006,172
31 January 2012	95,876,635	422,448,087	82,292,596	505,191,019	514,203,673
31 January 2013	162,774,832	747,257,771	192,600,968	506,391,010	491,180,320
31 July 2013	438,539,474	574,355,844	241,258,957	561,820,912	400,932,011

See notes to financial statements.

	Prudent Wealth Fund \$	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>SHARES OUTSTANDING AT 31 JANUARY 2013</b>					
Class A1 (USD)	6,528,076	23,034,197	570,111	25,179,692	15,974,412
Class A1 (EUR)	140,701	—	—	—	8,010
Class A1 (GBP)	15,855	—	4,248,960	—	—
Class A2 (USD)	—	5,681,794	—	—	3,979,295
Class B1 (USD)	655,349	729,699	—	7,898,947	1,249,952
Class B2 (USD)	—	1,419,117	—	—	2,877,785
Class C1 (USD)	4,363,076	11,322,092	—	4,229,515	2,378,529
Class C2 (USD)	—	5,634,712	—	—	2,613,043
Class I1 (USD)	32,091	327,730	—	39,481	239,149
Class I1 (EUR)	2,920	—	—	—	—
Class I1 (GBP)	32,321	—	1,001,525	2,086	—
Class I2 (GBP)	—	—	66,716	—	—
Class S1 (USD)	—	1,187,745	—	5,151,670	1,722,118
Class W1 (GBP)	400,308	—	89,234	6,340	—
Class W1 (USD)	86,747	710,046	—	347,961	534,139
Class W2 (GBP)	—	—	6,356	—	—
Class W2 (USD)	—	30,852	—	—	137,921
<b>TOTAL SHARES OUTSTANDING AT 31 JANUARY 2013</b>	<b>12,257,444</b>	<b>50,077,984</b>	<b>5,982,902</b>	<b>42,855,692</b>	<b>31,714,353</b>
<b>SHARES OUTSTANDING AT 31 JULY 2013</b>					
Class A1 (USD)	16,273,914	16,684,055	920,160	26,350,055	13,198,845
Class A1 (EUR)	355,545	—	—	—	8,010
Class A1 (EUR) Hedged	7,500	—	—	—	—
Class A1 (GBP)	16,255	—	4,661,153	—	—
Class A2 (USD)	—	4,985,558	—	—	2,687,119
Class B1 (USD)	1,036,414	653,347	—	7,257,541	1,106,157
Class B2 (USD)	—	1,249,428	—	—	2,640,377
Class C1 (USD)	8,883,102	8,921,726	—	4,526,543	2,039,095
Class C2 (USD)	—	4,481,987	—	—	1,791,236
Class I1 (USD)	253,617	292,256	—	19,498	267,512
Class I1 (EUR)	5,250	—	—	—	—
Class I1 (EUR) Hedged	38,961	—	—	—	—
Class I1 (GBP)	35,538	—	983,914	2,096	—
Class I2 (GBP)	—	—	222,741	—	—
Class N1 (USD)	1,928,038	250,408	—	683,933	23,227
Class N2 (USD)	—	55,279	—	—	13,717
Class S1 (USD)	—	1,082,422	—	4,580,314	1,453,647
Class W1 (GBP)	403,504	—	184,307	6,340	—
Class W1 (USD)	1,329,736	552,113	—	454,693	382,384
Class W2 (GBP)	—	—	178,748	—	—
Class W2 (USD)	—	320,300	—	—	75,858
<b>TOTAL SHARES OUTSTANDING AT 31 JULY 2013</b>	<b>30,567,374</b>	<b>39,528,879</b>	<b>7,151,023</b>	<b>43,881,013</b>	<b>25,687,184</b>

See notes to financial statements.

	Prudent Wealth Fund \$	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS A1 (USD)</b>					
31 January 2011	10.95	14.33	12.47	9.99	15.49
31 January 2012	11.12	15.30	12.07	10.25	16.62
31 January 2013	12.48	15.95	14.40	11.77	16.74
31 July 2013	13.21	15.65	15.36	12.86	16.39
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR)</b>					
31 January 2012	10.60	—	—	—	—
31 January 2013	11.45	—	—	—	9.18
31 July 2013	12.37	—	—	—	9.17
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR) HEDGED</b>					
31 July 2013	10.57(b)	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS A1 (GBP)</b>					
31 January 2011	—	—	6.08	—	—
31 January 2012	10.29	—	6.01	—	—
31 January 2013	11.44	—	7.11	—	—
31 July 2013	12.62	—	7.90	—	—
<b>NET ASSET VALUE PER SHARE CLASS A2 (USD)</b>					
31 January 2011	—	10.01	—	—	10.56
31 January 2012	—	10.35	—	—	11.04
31 January 2013	—	10.53	—	—	10.90
31 July 2013	—	10.24	—	—	10.58
<b>NET ASSET VALUE PER SHARE CLASS B1 (USD)</b>					
31 January 2011	10.64	13.16	—	9.30	14.00
31 January 2012	10.72	13.92	—	9.47	14.86
31 January 2013	11.94	14.36	—	10.80	14.82
31 July 2013	12.59	14.02	—	11.76	14.44
<b>NET ASSET VALUE PER SHARE CLASS B2 (USD)</b>					
31 January 2011	—	10.03	—	—	10.59
31 January 2012	—	10.37	—	—	11.06
31 January 2013	—	10.55	—	—	10.92
31 July 2013	—	10.26	—	—	10.60
<b>NET ASSET VALUE PER SHARE CLASS C1 (USD)</b>					
31 January 2011	10.63	13.07	—	9.14	13.90
31 January 2012	10.72	13.82	—	9.31	14.76
31 January 2013	11.93	14.25	—	10.61	14.72
31 July 2013	12.58	13.92	—	11.56	14.34
<b>NET ASSET VALUE PER SHARE CLASS C2 (USD)</b>					
31 January 2011	—	10.02	—	—	10.59
31 January 2012	—	10.36	—	—	11.06
31 January 2013	—	10.54	—	—	10.92
31 July 2013	—	10.24	—	—	10.60

See notes to financial statements.

	Prudent Wealth Fund \$	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>NET ASSET VALUE PER SHARE CLASS I1 (USD)</b>					
31 January 2011	110.54	129.46	—	122.27	132.10
31 January 2012	113.45	139.16	—	126.71	142.60
31 January 2013	128.60	145.93	—	146.99	144.56
31 July 2013	136.80	143.70	—	161.46	141.99
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR)</b>					
31 January 2012	107.02	—	—	—	—
31 January 2013	116.82	—	—	—	—
31 July 2013	126.83	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR) HEDGED</b>					
31 July 2013	106.72(b)	—	—	—	—
<b>NET ASSET VALUE PER SHARE CLASS I1 (GBP)</b>					
31 January 2011	—	—	124.35	123.29	—
31 January 2012	104.04	—	124.30	130.69	—
31 January 2013	116.84	—	148.50	150.21	—
31 July 2013	129.89	—	165.95	172.04	—
<b>NET ASSET VALUE PER SHARE CLASS I2 (GBP)</b>					
31 January 2013	—	—	110.53	—	—
31 July 2013	—	—	122.33	—	—
<b>NET ASSET VALUE PER SHARE CLASS N1 (USD)</b>					
31 July 2013	10.57(b)	9.79(b)	—	10.71(b)	9.77(b)
<b>NET ASSET VALUE PER SHARE CLASS N2 (USD)</b>					
31 July 2013	—	9.73(b)	—	—	9.72(b)
<b>NET ASSET VALUE PER SHARE CLASS S1 (USD)</b>					
31 January 2011	—	12.94	—	11.04	13.24
31 January 2012	—	13.90	—	11.45	14.27
31 January 2013	—	14.56	—	13.30	14.46
31 July 2013	—	14.33	—	14.62	14.19
<b>NET ASSET VALUE PER SHARE CLASS W1 (GBP)</b>					
31 January 2012	10.38	—	9.84	—	—
31 January 2013	11.64	—	11.74	10.91	—
31 July 2013	12.89	—	13.10	12.48	—
<b>NET ASSET VALUE PER SHARE CLASS W1 (USD)</b>					
31 January 2011	—	10.57	—	11.93	10.26
31 January 2012	10.10	11.35	—	12.34	11.06
31 January 2013	11.43	11.88	—	14.29	11.20
31 July 2013	12.14	11.70	—	15.68	10.99
<b>NET ASSET VALUE PER SHARE CLASS W2 (GBP)</b>					
31 January 2013	—	—	11.03	—	—
31 July 2013	—	—	12.18	—	—
<b>NET ASSET VALUE PER SHARE CLASS W2 (USD)</b>					
31 January 2013	—	10.02	—	—	9.87
31 July 2013	—	9.74	—	—	9.58

See notes to financial statements.

	Prudent Wealth Fund \$	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>					
<b>EXPENSE RATIOS (ANNUALIZED) (NOTE 4)</b>					
For the six months ended 31 July 2013:					
Expense Ratio Class A1 (USD)	2.11%	1.26%	1.97%	2.08%	1.27%
Expense Ratio Class A1 (EUR)	2.11%	—	—	—	1.27%
Expense Ratio Class A1 (EUR) Hedged	2.15%	—	—	—	—
Expense Ratio Class A1 (GBP)	2.12%	—	1.97%	—	—
Expense Ratio Class A2 (USD)	—	1.26%	—	—	1.27%
Expense Ratio Class B1 (USD)	2.87%	2.26%	—	2.83%	2.27%
Expense Ratio Class B2 (USD)	—	2.27%	—	—	2.27%
Expense Ratio Class C1 (USD)	2.87%	2.26%	—	2.83%	2.27%
Expense Ratio Class C2 (USD)	—	2.26%	—	—	2.27%
Expense Ratio Class I1 (USD)	1.10%	0.63%	—	1.09%	0.63%
Expense Ratio Class I1 (EUR)	1.10%	—	—	—	—
Expense Ratio Class I1 (EUR) Hedged	1.10%	—	—	—	—
Expense Ratio Class I1 (GBP)	1.10%	—	0.98%	1.09%	—
Expense Ratio Class I2 (GBP)	—	—	0.98%	—	—
Expense Ratio Class N1 (USD)	2.60%	1.78%	—	2.59%	1.77%
Expense Ratio Class N2 (USD)	—	1.77%	—	—	1.76%
Expense Ratio Class S1 (USD)	—	0.73%	—	1.00%	0.73%
Expense Ratio Class W1 (GBP)	1.30%	—	1.20%	1.30%	—
Expense Ratio Class W1 (USD)	1.30%	0.75%	—	1.30%	0.75%
Expense Ratio Class W2 (GBP)	—	—	1.20%	—	—
Expense Ratio Class W2 (USD)	—	0.75%	—	—	0.75%
<b>PORTFOLIO TURNOVER (NOT ANNUALIZED)</b>					
For the six months ended 31 July 2013					
	(66)%	62%	(5)%	0%(d)	128%

See notes to financial statements.



	U.S. Value Fund \$
<b>STATISTICAL INFORMATION</b>	
<b>NET ASSET VALUE</b>	
31 January 2011	652,202,389
31 January 2012	888,674,382
31 January 2013	940,353,326
31 July 2013	1,226,158,572
<b>SHARES OUTSTANDING AT 31 JANUARY 2013</b>	
Class A1 (USD)	29,180,730
Class A1 (EUR) Hedged	72,094
Class A1 (GBP)	14,620
Class B1 (USD)	5,605,366
Class C1 (USD)	3,701,744
Class I1 (USD)	942,462
Class I1 (EUR)	331,313
Class I1 (EUR) Hedged	890
Class I1 (GBP)	134,744
Class S1 (USD)	4,272,795
Class W1 (GBP)	15,225
Class W1 (USD)	1,142,649
<b>TOTAL SHARES OUTSTANDING AT 31 JANUARY 2013</b>	<b>45,414,632</b>
<b>SHARES OUTSTANDING AT 31 JULY 2013</b>	
Class A1 (USD)	32,757,663
Class A1 (EUR) Hedged	328,597
Class A1 (GBP)	21,583
Class B1 (USD)	5,463,023
Class C1 (USD)	4,977,446
Class I1 (USD)	1,163,792
Class I1 (EUR)	207,892
Class I1 (EUR) Hedged	59,141
Class I1 (GBP)	135,436
Class N1 (USD)	2,438,619
Class S1 (USD)	3,743,565
Class W1 (GBP)	14,049
Class W1 (USD)	2,273,776
<b>TOTAL SHARES OUTSTANDING AT 31 JULY 2013</b>	<b>53,584,582</b>
<b>NET ASSET VALUE PER SHARE CLASS A1 (USD)</b>	
31 January 2011	14.02
31 January 2012	13.97
31 January 2013	16.38
31 July 2013	18.76
<b>NET ASSET VALUE PER SHARE CLASS A1 (EUR) HEDGED</b>	
31 January 2012	9.72
31 January 2013	11.25
31 July 2013	12.82

See notes to financial statements.

	U.S. Value Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>	
<b>NET ASSET VALUE PER SHARE CLASS A1 (GBP)</b>	
31 January 2012	10.09
31 January 2013	11.71
31 July 2013	13.98
<b>NET ASSET VALUE PER SHARE CLASS B1 (USD)</b>	
31 January 2011	13.10
31 January 2012	12.96
31 January 2013	15.08
31 July 2013	17.20
<b>NET ASSET VALUE PER SHARE CLASS C1 (USD)</b>	
31 January 2011	12.92
31 January 2012	12.78
31 January 2013	14.87
31 July 2013	16.97
<b>NET ASSET VALUE PER SHARE CLASS I1 (USD)</b>	
31 January 2011	120.52
31 January 2012	121.32
31 January 2013	143.61
31 July 2013	165.26
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR)</b>	
31 January 2012	107.45
31 January 2013	122.44
31 July 2013	143.81
<b>NET ASSET VALUE PER SHARE CLASS I1 (EUR) HEDGED</b>	
31 January 2012	98.44
31 January 2013	115.32
31 July 2013	132.86
<b>NET ASSET VALUE PER SHARE CLASS I1 (GBP)</b>	
31 January 2011	128.19
31 January 2012	131.99
31 January 2013	154.79
31 July 2013	185.73
<b>NET ASSET VALUE PER SHARE CLASS N1 (USD)</b>	
31 July 2013	11.27(b)
<b>NET ASSET VALUE PER SHARE CLASS S1 (USD)</b>	
31 January 2011	16.03
31 January 2012	16.13
31 January 2013	19.09
31 July 2013	21.96
<b>NET ASSET VALUE PER SHARE CLASS W1 (GBP)</b>	
31 January 2012	10.17
31 January 2013	11.89
31 July 2013	14.25

See notes to financial statements.

	U.S. Value Fund \$
<b>STATISTICAL INFORMATION – (continued)</b>	
<b>NET ASSET VALUE PER SHARE CLASS W1 (USD)</b>	
31 January 2011	11.77
31 January 2012	11.82
31 January 2013	13.96
31 July 2013	16.05
<b>EXPENSE RATIOS (ANNUALIZED) (NOTE 4)</b>	
<b>For the six months ended 31 July 2013:</b>	
Expense Ratio Class A1 (USD)	1.94%
Expense Ratio Class A1 (EUR) Hedged	1.98%
Expense Ratio Class A1 (GBP)	1.92%
Expense Ratio Class B1 (USD)	2.69%
Expense Ratio Class C1 (USD)	2.69%
Expense Ratio Class I1 (USD)	0.95%
Expense Ratio Class I1 (EUR)	0.95%
Expense Ratio Class I1 (EUR) Hedged	0.96%
Expense Ratio Class I1 (GBP)	0.95%
Expense Ratio Class N1 (USD)	2.44%
Expense Ratio Class S1 (USD)	1.00%
Expense Ratio Class W1 (GBP)	1.18%
Expense Ratio Class W1 (USD)	1.19%
<b>PORTFOLIO TURNOVER (NOT ANNUALIZED)</b>	
<b>For the six months ended 31 July 2013</b>	<b>(26)%</b>

(a) The inception date of the sub-fund was 19 February 2013.

(b) The class commenced operations on 19 February 2013.

(c) The class commenced operations on 17 May 2013.

(d) Less than 0.5%.

See notes to financial statements.

**Note 1: The Fund**

MFS Meridian Funds (the "fund"), was incorporated in and under the laws of the Grand-Duchy of Luxembourg as an open-ended investment company ("Société d'Investissement a Capital Variable" or SICAV) on 4 February 1992, comprising separate sub-funds each of which relates to a separate portfolio of securities with specific investment objectives. The fund is currently authorized under Part I of the Luxembourg Law of 17 December 2010. As of 31 July 2013, the fund offered shares in 31 sub-funds. Each sub-fund offers various share classes with each available class described in a separate KIID. Please note that not all of the sub-funds or classes may be registered or authorised for distribution in every jurisdiction. Share classes available for each sub-fund as of 31 July 2013 can be found under "Statistical Information" in this report.

**Note 2: Summary of Significant Accounting Policies**

The financial statements have been prepared in accordance with Luxembourg legal and regulatory requirements applicable to investment funds. A reconciliation of the impact on net investment income for those impacted sub-funds arising from accounting differences between Luxembourg legal and regulatory requirements for investment funds and Generally Accepted Accounting Principles ("GAAP") used in the United States is provided in Note 15.

- A) *Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the reported amounts of income and expenses during the reporting period. Actual results may differ from those estimates.
- B) *Financial Instrument Valuations* – Equity securities are generally valued at the last sale or official closing price as provided by a third-party pricing service on the market or exchange on which they are primarily traded. Equity securities, for which there were no sales reported that day, are generally valued at the last quoted daily bid quotation as provided by a third-party pricing service on the market or exchange on which such securities are primarily traded.

Debt instruments and floating rate loans (other than short-term instruments) are generally valued at an evaluated or composite bid as provided by a third-party pricing service.

Exchange-traded options are generally valued at the last sale or official closing price as provided by a third-party pricing service on the exchange on which they are primarily traded. Exchange-traded options for which there were no sales reported that day are generally valued at the last daily bid quotation as provided by a third-party pricing service on the exchange on which such options are primarily traded. Options not traded on an exchange are generally valued at a broker/dealer bid quotation. Foreign currency options are generally valued at valuations provided by a third-party pricing service.

Futures contracts are generally valued at the last posted settlement price as provided by a third-party pricing service on the market on which they are primarily traded. Futures contracts, for which there were no trades that day for a particular position, are generally valued at the closing bid quotation as provided by a third-party pricing service on the market on which such futures contracts are primarily traded.

Swap agreements are generally valued at valuations provided by a third-party pricing service, which for cleared swaps includes an evaluation of any trading activity at the clearinghouses.

Forward foreign currency exchange contracts are generally valued at the mean of bid and asked prices for the time period interpolated from rates provided by a third-party pricing service for proximate time periods.

Short-term instruments with a maturity at issuance of 60 days or less generally are valued at amortized cost, which approximates market value.

Securities and other assets generally valued on the basis of information from a third-party pricing service may also be valued at a broker/dealer bid quotation.

Values obtained from third-party pricing services can utilize both transaction data and market information such as yield, quality, coupon rate, maturity, type of issue, trading characteristics, and other market data. The values of securities and other assets and liabilities expressed in non-base currencies are converted to the base currency of the sub-fund based upon exchange rates provided by a third-party source.

The Board of Directors has delegated primary responsibility for determining or causing to be determined the value of the sub-fund's investments (including any fair valuation) to the investment manager pursuant to valuation policies and procedures approved by the Board. If the investment manager determines that reliable market quotations are not readily available, investments are valued at fair value as determined in good faith by the investment manager in accordance with such procedures under the oversight of the Board of Directors.

Under the fund's valuation policies and procedures, investments may be valued at fair value if the investment manager determines that an investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded (such as foreign exchange or market) and prior to the determination of the sub-fund's net asset value, or after the halting of trading of a specific security where trading does not resume prior to the close of the exchange or market on which the security is principally traded. Events that occur on a frequent basis after markets close (such as developments in foreign markets) and prior to the determination of the sub-fund's net asset value may be deemed to have a material effect on the value of securities traded in these markets. Accordingly, the fund's non-U.S. ("foreign") equity securities may often be valued at fair value. The investment manager may rely on third-party pricing services or other information (such as the correlation with price movements of similar securities in the same or other markets; the type, cost and investment characteristics of the security; the business and financial condition of the issuer; and trading and other market data) to assist in determining whether to fair value and at what value to fair value an investment. The value of an investment for purposes of calculating the sub-fund's net asset value can differ depending on the source and method used to determine the value. When fair valuation is used, the value of an investment used to determine the sub-fund's net asset value may differ from quoted or published prices for the same investment. There can be no assurance that the sub-fund could obtain the fair value assigned to an investment if it were to sell the investment at the same time at which the sub-fund determines its net asset value per share.

- C) *Dividends and Interest* – Dividends received in cash are recorded on the ex-dividend date. Certain dividends from foreign securities will be recorded when the sub-fund is informed of the dividend if such information is obtained subsequent to the ex-dividend date. Dividend and interest payments received in additional securities are recorded on the ex-dividend or ex-interest date in an amount equal to the value of the security on such date. Interest income is recorded on the accrual basis. Each sub-fund accretes discounts on debt securities as adjustments to interest income.

The sub-funds may receive proceeds from litigation settlements. Any proceeds received from litigation involving portfolio holdings are reflected in the Statements of Operations and Changes in Net Assets in net realized gain (loss) on investments, derivatives, and currency transactions if the security has been disposed of by the sub-fund or in net change in unrealized gain (loss) on investments, derivatives, and currency translation if the security is still held by the sub-fund. Any other proceeds from litigation not related to portfolio holdings are recorded as net realized gain, in the Statements of Operations and Changes in Net Assets.

- D) *Foreign Currency Translation* – Purchases and sales of foreign investments, income, and expenses initially expressed in foreign currencies are converted each business day into each sub-fund's base currency based upon currency exchange rates prevailing on the respective dates of such transactions or on the reporting date for foreign denominated receivables and payables. The base currency for the Continental European Equity Fund, European Concentrated Fund, European Core Equity Fund, European Research Fund, European Smaller Companies Fund, and European Value Fund is EUR. The base currency for the U.K. Equity Fund is GBP. The base currency for all the remaining sub-funds is USD. Gains and losses attributable to foreign currency exchange rates on sales of securities and foreign exchange rate movements on receivables, payables, income, and expenses are recorded for financial statement purposes as net realized gain (loss) on investments, derivatives, and currency transactions. The portion of both realized and unrealized gains and losses on investments that results from fluctuations in currency exchange rates is not separately disclosed.
- E) *Cost of Securities Sold* – In determining the cost of securities sold, each sub-fund uses the identified cost basis.
- F) *Over-the-counter Derivative Collateral Requirements* – Derivative counterparty credit risk is managed through formal evaluation of the creditworthiness of all potential counterparties. On certain, but not all, over-the-counter derivatives, the sub-fund attempts to reduce its exposure to counterparty credit risk by entering into an International Swaps and Derivatives Association ("ISDA") Master Agreement on a bilateral basis, at the sub-fund level, with each of the counterparties with whom it undertakes a significant volume of transactions. The ISDA Master Agreement gives each party to the agreement the right to terminate all transactions traded under such agreement if there is a certain deterioration in the credit quality of the other party. Upon an event of default or a termination of the ISDA Master Agreement, the non-defaulting party has the right to close out all transactions traded under such agreement and to net amounts owed under each transaction to one net amount payable by one party to the other. This right to close out and net payments across all transactions traded under the ISDA Master Agreement could result in a reduction of the sub-fund's credit risk to such counterparty equal to any amounts payable by the sub-fund under the applicable transactions, if any. However, absent an event of default by the counterparty or a termination of the agreement, the ISDA Master Agreement does not result in an offset of reported balance sheet assets and liabilities across transactions between the sub-fund and the applicable counterparty.

Collateral and margin requirements differ by type of derivative. Margin requirements are set by the broker or clearinghouse for cleared traded derivatives (i.e., futures contracts, cleared swaps, and exchange-traded options) while collateral terms are contract specific for over-the-counter traded derivatives (i.e., forward foreign currency exchange contracts, uncleared swap agreements, and over-the-counter options). For derivatives traded under an ISDA Master Agreement, the collateral requirements are netted across all transactions traded under such agreement and one amount is posted from one party to the other to collateralize such obligations. Cash that has been segregated to cover the sub-fund's collateral or margin obligations under derivative contracts, if any, will be reported separately in the Statements of Assets and Liabilities as restricted cash. The Absolute Return Fund, Emerging Markets Debt Fund, Emerging Markets Debt Local Currency Fund, Global Total Return Fund, and High Yield Fund segregated \$66,136, \$6,960,000, \$198,150, \$150,000, and \$280,000, respectively, as cash collateral for open over-the-counter derivatives. Securities pledged as collateral or margin for the same purpose, if any, is noted in the Schedules of Investments.

- G) *Forward Foreign Currency Exchange Contracts* – Each sub-fund may enter into forward foreign currency exchange contracts for the purchase or sale of a specific foreign currency at a fixed price on a future date. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of the contract. Certain sub-funds may enter into forward foreign currency exchange contracts for efficient portfolio management or for investment purposes. For efficient portfolio management purposes, the sub-fund may enter into contracts to deliver or receive foreign currency it will receive from or require in its normal investment activities. The sub-fund may also use contracts in a manner intended to protect foreign currency denominated securities from declines in value due to unfavorable exchange rate movements. For investment purposes, certain sub-funds may enter into contracts with the intent of changing the relative exposure of the sub-fund's portfolio of securities to different currencies to take advantage of anticipated exchange rate changes. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the underlying currency and any unrealized gains or losses are recorded as a receivable or payable for forward currency exchange contracts until the contract settlement date. On contract settlement date, any gains or losses are recorded as realized gain (loss) on investments, derivatives, and currency transactions in the Statements of Operations and Changes in Net Assets. Collateral, in the form of cash or securities, may be required to be held in segregated accounts with the sub-fund's depository in connection with these agreements. Details of the forward foreign currency exchange contracts outstanding are listed in Note 9.
- H) *Hedged Share Classes* – Certain sub-funds offer classes with the aim to reduce exchange rate and return fluctuations between the applicable non-base currency hedged share class ("Hedged Share Classes") and the unhedged base currency class of the relevant sub-fund. The Investment Manager will be responsible for engaging in hedging transactions for such Hedged Share Classes. The terms and conditions applicable to the Hedged Share Classes are the same as those which apply for the same classes of shares offered in the base currency, the only difference being the hedging of the Hedged Share Class to the base currency of the sub-fund. Massachusetts Financial Services Company ("MFS") may execute such hedging transactions by using various hedging techniques and instruments, including forward foreign currency exchange contracts, foreign exchange swap contracts, currency futures, written call options and purchased put options. The gains/losses and expenses of the hedging process will be borne on a pro rata basis by the Hedged Share Classes. Given that there is no segregation of liabilities between share classes of the sub-funds, there is a risk that, under certain circumstances, currency hedging transactions in relation to one share class could result in liabilities which might affect the net asset value of the other share classes of the same sub-fund. Details of the class specific forward foreign currency exchange contracts outstanding are listed in Note 10.
- I) *Written Options* – In exchange for a premium, each sub-fund may write call options on securities that it anticipated the price would decline and also write put options on securities that it anticipated the price would increase. At the time the option was written, the sub-fund believed the premium received exceeded the potential loss that could result from adverse price changes in the options' underlying securities. In a written option, the sub-fund as

the option writer grants the buyer the right to purchase from, or sell to, the sub-fund a specified number of shares or units of a particular security, currency or index at a specified price within a specified period of time. The premium is initially recorded as a liability in the Statements of Assets and Liabilities. The option is subsequently marked-to-market daily with the difference between the premium received and the market value of the written option being recorded as unrealized appreciation or depreciation. When a written option expires, the sub-fund realizes a gain equal to the amount of the premium received. The difference between the premium and the amount paid on effecting a closing transaction is considered a realized gain or loss. When a written call option is exercised, the premium received is offset against the proceeds to determine the realized gain or loss. When a written put option is exercised, the premium reduces the cost basis of the security purchased by the sub-fund. In general, written call options may serve as a partial hedge against decreases in value in the underlying securities to the extent of the premium received. Collateral, in the form of cash or securities, may be required to be held in segregated accounts with the sub-fund's depository in connection with these agreements.

At the initiation of the written option contract, for exchange traded options, the sub-fund is required to deposit securities or cash as collateral with the depository for the benefit of the broker. For over-the-counter options, the sub-fund may post collateral subject to the terms of an ISDA Master Agreement as generally described above if the market value of the options contract moves against it. The sub-fund, as writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and, as a result, bears the market risk of an unfavorable change in the price of the securities underlying the written option. Losses from writing options can exceed the premium received and can exceed the potential loss from an ordinary buy and sell transaction. Although the sub-fund's market risk may be significant, the maximum counterparty credit risk to the sub-fund is equal to the market value of any collateral posted to the broker. For over-the-counter options, this risk is mitigated in cases where there is an ISDA Master Agreement between the sub-fund and the counterparty providing for netting as described above.

- J) *Purchased Options* – Each sub-fund may purchase call or put options for a premium. Purchased call and put options entitle the holder to buy or sell a specified number of shares or units of a particular security, currency or index at a specified price at a specified date or within a specified period of time. Purchasing call options may be used to hedge against an anticipated increase in the cost of securities or currency to be acquired or to increase the sub-fund's exposure to an underlying instrument. Purchasing put options may hedge against a decline in the value of portfolio securities or currency. The premium paid is initially recorded as an investment in the Schedules of Investments. That investment is subsequently marked-to-market daily with the difference between the premium paid and the market value of the purchased option being recorded as unrealized appreciation or depreciation. Premiums paid for purchased call and put options which have expired are treated as net realized loss on investments in the Statements of Operations and Changes in Net Assets. Upon the exercise or closing of a purchased option, the premium paid is either added to the cost of the security or financial instrument in the case of a call option, or offset against the proceeds on the sale of the underlying security or financial instrument in the case of a put option, in order to determine the net realized gain or loss on investments, derivatives, and currency transactions. Collateral, in the form of cash or securities, may be required to be held in segregated accounts with the sub-fund's depository in connection with these agreements. Whether or not the option is exercised, the sub-fund's maximum risk of loss from purchasing an option is the amount of premium paid. All option contracts involve credit risk if the counterparty to the option contract fails to perform. For over-the-counter options, this risk is mitigated in cases where there is an ISDA Master Agreement between the fund and the counterparty providing for netting as described above and for posting of collateral by the counterparty to the fund to cover the fund's exposure to the counterparty under such ISDA Master Agreement.
- K) *Swap Agreements* – Certain sub-funds may enter into swap agreements. A swap agreement is generally an exchange of cash payments, at specified intervals or upon the occurrence of specified events, between the sub-fund and another party. Interest rate and credit default swaps may be centrally cleared ("cleared swaps"). In a cleared swap transaction, the swap agreement is notated to a central counterparty (the "clearinghouse") immediately following execution of the swap contract with an executing broker. Thereafter, throughout the term of the cleared swap, the fund interfaces indirectly with the clearinghouse through a clearing broker. Net cash payments are exchanged at specified intervals and the expected income or expense is recorded on the accrual basis. The swap agreement is recorded at value and adjusted daily and the change in value is recorded as unrealized appreciation or depreciation in the Statements of Operations and Changes in Net Assets. The daily change in valuation of centrally cleared swaps is recorded as a receivable or payable for variation margin in the Statements of Assets and Liabilities. Amounts paid or received at the inception of the swap agreement are disclosed as premiums paid or received in Note 13 and are amortized using the effective interest method over the term of the agreement. A liquidation payment received or made upon early termination is recorded as a realized gain or loss in the Statements of Operations and Changes of Net Assets. Collateral, in the form of cash or securities, may be required to be held in segregated accounts with the sub-fund's depository in connection with these agreements.

Risks related to swap agreements include the possible lack of a liquid market, unfavorable market and interest rate movements of the underlying instrument and the failure of the counterparty to perform under the terms of the agreements. To address counterparty risk, swap agreements are limited to only highly-rated counterparties. For uncleared swaps, that risk is further reduced by having an ISDA Master Agreement between the sub-fund and its counterparty providing for netting as described above and by the posting of collateral by the counterparty to the sub-fund to cover the sub-fund's exposure to the counterparty under such ISDA Master Agreement. Although not covered by an ISDA Master Agreement, the sub-fund's counterparty risk due to cleared swaps is mitigated by the clearinghouse margin requirements and financial safeguards in the event of a clearing broker default. Certain sub-funds may enter into swaps for efficient portfolio management. Certain sub-funds may also enter into swaps for investment purposes. For efficient portfolio management purposes, the sub-fund may use swaps to reduce its exposure to interest and foreign exchange rate fluctuations. For investment purposes, certain sub-funds may use swaps to take a position on anticipated changes in the underlying financial index.

*Interest Rate Swaps* – Interest rate swap agreements involve the periodic exchange of cash flows, between the sub-fund and a counterparty, based on the differences between two interest rates applied to a notional principal amount. The two interest rates exchanged may either be a fixed rate and a floating rate or two floating rates based on different indices. The net receivable or payable associated with these payments is accrued daily and recorded as an unrealized gain or loss, and any payments received or made are recorded as realized gain or loss, in the Statements of Operations and Changes in Net Assets. Details of the interest rate swaps outstanding are listed in Note 13.

*Total Return Swaps* – Total return swap agreements involve commitments to pay interest in exchange for a market-linked return based on a notional amount. To the extent the total return of the security or index underlying the transaction exceeds or falls short of the offsetting interest rate obligation,

the sub-funds will receive a payment from or make a payment to the counterparty, respectively. The sub-funds may enter into total return swaps on a particular security, or a basket or index of securities, in order to gain exposure to the underlying security or securities. Details of the total return swaps outstanding are listed in Note 13.

*Credit Default Swaps* – Credit default swaps are agreements to manage a sub-fund's exposure to the market or certain sectors of the market, to reduce a sub-fund's credit risk exposure to defaults of corporate and sovereign issuers or to create exposure to corporate or sovereign issuers to which it is not otherwise exposed. In a credit default swap, the protection buyer can make an upfront payment and will make a stream of payments based on a fixed percentage applied to the contract notional amount to the protection seller in exchange for the right to receive a specified return upon the occurrence of a defined credit event on the reference obligation (which may be either a single security or a basket of securities issued by corporate or sovereign issuers) and, with respect to the rare cases where physical settlement applies, the delivery by the buyer to the seller of a defined deliverable obligation. Although agreement specific, credit events generally consist of a combination of the following: bankruptcy, failure to pay, restructuring, obligation acceleration, obligation default, or repudiation/moratorium, each as defined in the 2003 ISDA Credit Derivatives Definitions as amended by the relevant contract. Restructuring is generally not applicable when the reference obligation is issued by a North American corporation and obligation acceleration, obligation default, or repudiation/moratorium are generally only applicable when the reference obligation is issued by a sovereign entity or an entity in an emerging country. Upon determination of the final price for the deliverable obligation (or upon delivery of the deliverable obligation in the case of physical settlement), the difference between the value of the deliverable obligation and the swap's notional amount is recorded as realized gain or loss in the Statements of Operations and Changes in Net Assets. As discussed earlier in this note, collateral requirements for these swaps are based generally on the market value of the swap netted against collateral requirements for other types of over-the-counter derivatives traded under each counterparty's ISDA Master Agreement. Details of the credit default swaps outstanding are listed in Note 13.

- L) *Futures Contracts* – The sub-funds may enter into futures contracts which may be used to hedge against or obtain broad market exposure, interest rate exposure, currency exposure, or to manage duration. A futures contract represents a commitment for the future purchase or sale of an asset at a specified price on a specified date. Upon entering into a futures contract, the sub-fund is required to deposit with the broker either in cash or securities an initial margin in an amount equal to a certain percentage of the notional amount of the contract, which subjects the sub-fund to counterparty risk with respect to such collateral. Subsequent payments are made or received by the sub-fund each day, depending on the daily fluctuations in the value of the contract, and are recorded for financial statement purposes as unrealized gains or losses by the sub-fund until the contract is closed or expires at which point the gain or loss on futures contracts is realized. Upon entering into such contracts, the sub-fund bears the risk of interest or exchange rates or securities' prices moving unexpectedly, in which case, the sub-fund may not achieve the anticipated benefits of the futures contracts and may realize a loss. Details of the futures contracts outstanding, including collateral amounts posted by a sub-fund for such contracts, are listed in Note 12.
- M) *Combined Statements* – The combined Statements of Assets and Liabilities, Operations and Changes in Net Assets are presented in EUR at the exchange rate at 31 July 2013. The currency translation adjustment relates to the retranslation of the opening Net Asset Values at this exchange rate. The currency exchange rates (USD to EUR) for 31 July 2013 and 31 January 2013 were 0.751682 and 0.736485, respectively. The currency exchange rates (GBP to EUR) for 31 July 2013 and 31 January 2013 were 1.143965 and 1.168065, respectively.
- N) *Fee Credits* – Each sub-fund's depositary fee may be reduced according to an arrangement that measures the value of cash deposited with the depositary by each sub-fund. During the six months ended 31 July 2013, certain sub-fund's depositary fees were reduced under this arrangement. These amounts are shown as a reduction of total expenses in the Statements of Operations and Changes in Net Assets for the applicable sub-funds.
- O) *Distributions* – Each sub-fund distributes to shareholders of Income shares (A2, B2, C2, I2, N2, and W2, if offered) substantially all of the net investment income attributable to such shares, whereas the income allocated to Roll-up shares (A1, B1, C1, I1, N1, S1, W1, and Z1, if offered) of each sub-fund shall be included in the portion of the net assets corresponding to such shares.
- P) *Repurchase Agreements* – Each sub-fund may enter into repurchase agreements. Each repurchase agreement is recorded at cost. For certain repurchase agreements, collateral posted by the counterparty is held by the sub-funds' depositary or its agent, while for others it is held with a third-party agent. In the latter case, the sub-funds are exposed to additional counterparty risk with respect to such collateral due to the possibility of insolvency of the third-party agent. Under Luxembourg regulations, the sub-funds' depositary has established procedures to monitor collateral held with such third-party agent on behalf of the sub-funds. Each sub-fund monitors, on a daily basis, the value of the collateral to ensure that its value, including accrued interest, is greater than amounts owed to each sub-fund under each such repurchase agreement. Each sub-fund and other funds managed by MFS, may utilize a joint trading account for the purpose of entering into one or more repurchase agreements. Details of the repurchase agreements including various counterparties and the collateral amounts relating to such agreements outstanding are listed in Note 11.
- Q) *Inflation-Adjusted Debt Securities* – Certain sub-funds may invest in inflation-adjusted debt securities issued by the U.S. Treasury. Certain sub-funds may also invest in inflation-adjusted debt securities issued by U.S. Government agencies and instrumentalities other than the U.S. Treasury and by other entities such as U.S. and foreign corporations and foreign governments. The principal value of these debt securities is adjusted through income according to changes in the Consumer Price Index or another general price or wage index. These debt securities typically pay a fixed rate of interest, but this fixed rate is applied to the inflation-adjusted principal amount. The principal paid at maturity of the debt security is typically equal to the inflation-adjusted principal amount, or the security's original par value, whichever is greater. Other types of inflation-adjusted securities may use other methods to adjust for other measures of inflation.
- R) *Prudent Wealth Fund Redemption Fee* – Prior to 18 February 2013, this sub-fund was entitled to levy a redemption fee of up to 2% at the discretion of the fund's Directors. Effective 18 February 2013, the redemption fee is no longer charged. No redemption fee was assessed during the period 1 February 2013 through 15 February 2013.

**Note 3: Securities Loaned**

Goldman Sachs Agency Lending (“GSAL”), as lending agent, may loan the securities of certain sub-funds to certain qualified institutions (the “Borrowers”) approved by the fund. The loans are collateralized by high quality government debt in an amount typically at least equal to the market value of the securities loaned marked-to-market on a daily basis; such collateral is held at the sub-fund’s depository. GSAL provides the applicable sub-fund with indemnification against Borrower default, including failure to deliver to the sub-fund any applicable distributions with respect to securities on loan or to return to the applicable sub-fund securities on loan in accordance with the lending agreement. On loans collateralized by high quality government debt, a fee is received from the Borrower, and is allocated between the fund and the lending agent (which is not a related party to the fund, Investment Manager or Depository). Net income from securities lending is separately reported in the Statements of Operations and Changes in Net Assets. The dividend and interest income earned on the securities loaned is accounted for in the same manner as other dividend and interest income as disclosed in Note 2. The market value of securities loaned and collateral outstanding at 31 July 2013 for the applicable sub-funds were as follows:

Sub-Fund	Market Value of Securities Loaned	Market Value of Collateral
European Research Fund	€ 2,336,488	€ 2,452,070
European Smaller Companies Fund	€ 2,303,954	€ 2,451,066
European Value Fund	€12,641,565	€13,695,390
Global Equity Fund	\$ 2,676,935	\$ 2,918,605
Global Total Return Fund	\$ 4,481,017	\$ 4,913,012
Prudent Wealth Fund	\$ 3,386,503	\$ 4,025,751

**Note 4: Related Party Transactions**

A) *Investment Management Fee* – The fund has an investment management agreement with MFS to provide overall investment advisory services. The investment management fee is computed daily and paid monthly at the following annual rates as of 31 July 2013 (except as noted) based on average daily net assets of each share class for the sub-funds below:

Sub-Fund	Class A	Class B	Class C	Class I	Class N	Class S	Class W
Absolute Return Fund	0.75%	0.75%	0.75%	0.65%	0.75%(b)	—	0.75%
Asia Pacific Ex-Japan Fund	1.05%	1.05%	1.05%	0.85%	1.05%(b)	1.05%	1.05%
Bond Fund <sup>(a)</sup>	0.60%	—	0.60%	0.50%	0.60%	—	0.60%
China Equity Fund	1.15%	1.15%	1.15%	1.00%	—	—	—
Continental European Equity Fund	1.05%	—	—	0.85%	—	—	1.05%
Emerging Markets Debt Fund	0.90%	0.90%	0.90%	0.80%	0.90%(b)	0.90%	0.90%
Emerging Markets Debt Local Currency Fund	0.90%	0.90%	0.90%	0.80%	0.90%(b)	—	0.90%
Emerging Markets Equity Fund	1.15%	1.15%	1.15%	1.00%	1.15%(b)	1.15%	1.15%
European Concentrated Fund	1.15%	1.15%	—	0.95%	—	—	1.15%
European Core Equity Fund	1.05%	1.05%	—	0.85%	—	—	1.05%
European Research Fund	1.05%	1.05%	—	0.85%	1.05%(b)	—	1.05%
European Smaller Companies Fund	1.05%	1.05%	—	0.85%	1.05%(b)	—	—
European Value Fund	1.05%	1.05%	—	0.85%	1.05%(b)	—	1.05%
Global Bond Fund	0.75%	0.75%	0.75%	0.65%	0.75%(b)	—	0.75%
Global Concentrated Fund	1.15%	1.15%	1.15%	0.95%	1.15%(b)	1.15%	1.15%
Global Energy Fund	1.05%	1.05%	1.05%	0.85%	—	—	1.05%
Global Equity Fund	1.05%	1.05%	1.05%	0.85%	1.05%(b)	1.05%	1.05%
Global Multi-Asset Fund	1.05%	1.05%	1.05%	0.85%	1.05%(b)	1.05%	1.05%
Global Research Fund	1.05%	1.05%	1.05%	0.85%	—	1.05%	1.05%
Global Total Return Fund	1.05%	1.05%	1.05%	0.85%	1.05%(b)	1.05%	1.05%
High Yield Fund	0.75%	0.75%	0.75%	0.65%	0.75%(b)	0.75%	0.75%
Inflation-Adjusted Bond Fund	0.60%	0.60%	0.60%	0.50%	0.60%(b)	0.60%	0.60%
Japan Equity Fund	1.05%	1.05%	1.05%	0.85%	—	—	—
Latin American Equity Fund	1.15%	1.15%	1.15%	1.00%	1.15%(b)	—	1.15%



Sub-Fund - continued	Class A	Class B	Class C	Class I	Class N	Class S	Class W
Limited Maturity Fund	0.60%	0.60%	0.60%	0.50%	0.60%(b)	0.60%	0.60%
Prudent Wealth Fund	1.15%	1.15%	1.15%	0.95%	1.15%(b)	—	1.15%
Research Bond Fund	0.60%	0.60%	0.60%	0.50%	0.60%(b)	0.60%	0.60%
U.K. Equity Fund	1.05%	—	—	0.85%	—	—	1.05%
U.S. Concentrated Growth Fund	1.15%	1.15%	1.15%	0.95%	1.15%(b)	1.15%	1.15%
U.S. Government Bond Fund	0.60%	0.60%	0.60%	0.50%	0.60%(b)	0.60%	0.60%
U.S. Value Fund	1.05%	1.05%	1.05%	0.85%	1.05%(b)	1.05%	1.05%

(a) The inception date of the sub-fund was 19 February 2013.

(b) The class commenced operations on 19 February 2013.

The investment management fee for Class Z shares will be administratively levied and will be paid directly to MFS International Ltd. ("MIL"), an affiliate of MFS, in relation to investment management services provided by MFS to the fund, and the payment of such fee is not charged to or paid by the fund.

- B) *Administrative Services Fee* – MFS provides certain financial, legal, risk management, shareholder communications, compliance, and other administrative support services to each sub-fund. Under the current agreement, the sub-funds pay the lesser of an annual fee approved by the fund's Board of Directors or the fund's share of actual costs for administrative services provided by MFS during a calendar year. The approved annual fee is allocated such that each sub-fund pays a fixed fee of \$10,000 (or currency equivalent) plus a fee at an annual rate based on average daily net assets over \$20 million and up to \$4 billion (or currency equivalent), equal to a rate which when applied to a sub-fund's net assets and when added to the fixed fee, is reasonably calibrated to pay MFS its portion of the approved annual fee.

The administrative services fees incurred for the six months ended 31 July 2013, for each sub-fund, were equivalent to the following annual effective rates of each sub-fund's average daily net assets:

Sub-Fund	% of Average Daily Net Assets	Sub-Fund	% of Average Daily Net Assets
Absolute Return Fund	0.0421%	Global Equity Fund	0.0139%
Asia Pacific Ex-Japan Fund	0.0193%	Global Multi-Asset Fund	0.0187%
Bond Fund <sup>(a)</sup>	0.0228%	Global Research Fund	0.0154%
China Equity Fund	0.0177%	Global Total Return Fund	0.0142%
Continental European Equity Fund	0.0451%	High Yield Fund	0.0144%
Emerging Markets Debt Fund	0.0116%	Inflation-Adjusted Bond Fund	0.0159%
Emerging Markets Debt Local Currency Fund	0.0174%	Japan Equity Fund	0.1220%
Emerging Markets Equity Fund	0.0187%	Latin American Equity Fund	0.0164%
European Concentrated Fund	0.2038%	Limited Maturity Fund	0.0143%
European Core Equity Fund	0.0468%	Prudent Wealth Fund	0.0163%
European Research Fund	0.0145%	Research Bond Fund	0.0148%
European Smaller Companies Fund	0.0155%	U.K. Equity Fund	0.0157%
European Value Fund	0.0141%	U.S. Concentrated Growth Fund	0.0150%
Global Bond Fund	0.0366%	U.S. Government Bond Fund	0.0153%
Global Concentrated Fund	0.0160%	U.S. Value Fund	0.0143%
Global Energy Fund	0.1035%		

(a) The inception date of the sub-fund was 19 February 2013.

For the period 1 February 2013 through 15 February 2013, MFS waived any portion of the administrative services fee in excess of 0.05% of average daily net assets. The reductions under this agreement are included in "Expenses reimbursed by related parties" in the Statements of Operations and Changes in

Net Assets. This waiver expired 15 February 2013. However, the administrative services fee forms part of each sub-fund's "other expenses", which are subject to an expense cap arrangement as listed in Note 4E. The administrative services fee waiver for the period 1 February 2013 through 15 February 2013, for the applicable sub-funds, were as follows:

Sub-Fund	Waiver
Continental European Equity Fund	€ 31
European Concentrated Fund	€262
European Core Equity Fund	€ 14
Global Energy Fund	\$ 209
Japan Equity Fund	\$ 304

- C) *Distribution and Service Fees* – The fund has adopted a distribution plan, which provides that each sub-fund pays MIL an annual distribution and/or service fee paid on a monthly basis. In the case of Class A shares and Class N shares, the sub-fund pays a distribution fee of up to 0.50% and 1.00%, respectively, annually of average daily net assets of each share class for Absolute Return Fund, Bond Fund, Emerging Markets Debt Fund, Emerging Markets Debt Local Currency Fund, Global Bond Fund, High Yield Fund, Inflation-Adjusted Bond Fund, Limited Maturity Fund, Research Bond Fund, and U.S. Government Bond Fund and up to 0.75% and 1.25%, respectively, annually of average daily net assets of Class A shares and Class N shares for each remaining sub-fund. In the case of Class B shares and Class C shares, each sub-fund pays a distribution fee of 1.00% of average daily net assets of the share class. In consideration for the distribution fees, MIL pays expenses on behalf of these sub-funds related to the marketing and distribution of their shares, including a fee paid to financial intermediaries or institutions.

The service fee paid to MIL is established at the annual rate of 0.50% of average daily net assets attributable to the Class B and Class C shares of each sub-fund.

Class A shares are subject to a front-end load of up to 6.00% of the net asset value of such shares. With respect to each sub-fund, certain large purchases of Class A shares may be purchased without a front-end load, but may be subject to a back-end load up to 1.00% in the event of a share redemption within 24 months following purchase. Class N shares are subject to a front-end load of up to 3.00% of the net asset value of such shares. A back-end load up to a maximum of 4.00% is imposed on shareholder redemptions of Class B shares in the event of a shareholder redemption within four years from the purchase. Class C shares are subject to a back-end load up to a maximum of 1.00% in the event of a shareholder redemption within twelve months following the purchase. Front-end loads may be paid to MIL (all or a portion of which may be paid as a commission by MIL to the applicable financial intermediary upon the sale of Class A shares) or may be deducted from the applicable purchase amount directly by the financial intermediary upon the purchase of Class A shares. MIL receives all back-end loads, which are generally intended to recapture sales commissions paid by MIL to financial intermediaries upon the purchase of the applicable class.

- D) *Directors' and Conducting Persons' Fees* – The fund pays no compensation directly to Directors or Conducting Persons who are Officers or employees of the Investment Manager or its affiliates (other than fund related out of pocket expenses). As of the date of this report, all Conducting Persons and Directors of the fund are Officers or Directors of MFS and its affiliates, except for Robert DeNormandie, a Conducting Person of the fund, whose compensation is paid by the sub-funds. The fund also pays an annual fee to MDO Services S.A. to provide administrative support and infrastructure to the funds and Conducting Persons in Luxembourg.
- E) *Expense Cap Arrangement* – Each sub-fund has entered into a temporary expense cap agreement whereby MFS has agreed in writing to pay each sub-fund's operating expenses, exclusive of management, distribution and service fees, taxes (other than the Luxembourg Taxe d'abonnement, if applicable), currency conversion costs, if applicable, extraordinary expenses, brokerage and transaction costs, and expenses associated with the sub-fund's investing activities, including interest, in excess of the following rates of average daily net assets of Class A, Class B, Class C, Class I, Class N, Class W, and Class Z. For Class S, each sub-fund has entered into a temporary expense cap agreement whereby MFS has agreed in writing to pay each sub-fund's total operating expenses, excluding taxes (other than the Luxembourg Taxe d'abonnement, if applicable), currency conversion costs, if applicable, extraordinary expenses, brokerage and transaction costs, and expenses associated with the sub-funds' investing activities, including interest, in excess of the following annual rates of average daily net assets:

Sub-Fund	Class A	Class B	Class C	Class I	Class N	Class S	Class W	Class Z
Absolute Return Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	—	0.15%	—
Asia Pacific Ex-Japan Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
Bond Fund <sup>(a)</sup>	0.25%	—	0.25%	0.15%	0.25%	—	0.15%	—
China Equity Fund	0.35%	0.35%	0.35%	0.25%	—	—	—	0.25%
Continental European Equity Fund	0.25%	—	—	0.15%	—	—	0.15%	—
Emerging Markets Debt Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	0.15%
Emerging Markets Debt Local Currency Fund	0.35%	0.35%	0.35%	0.25%	0.35%(b)	—	0.25%	—
Emerging Markets Equity Fund	0.35%	0.35%	0.35%	0.25%	0.35%(b)	1.00%	0.25%	0.25%
European Concentrated Fund	0.25%	0.25%	—	0.15%	—	—	0.15%	—
European Core Equity Fund	0.25%	0.25%	—	0.15%	—	—	0.15%	—

Sub-Fund - continued	Class A	Class B	Class C	Class I	Class N	Class S	Class W	Class Z
European Research Fund	0.25%	0.25%	—	0.15%	0.25%(b)	—	0.15%	0.15%
European Smaller Companies Fund	0.25%	0.25%	—	0.15%	0.25%(b)	—	—	—
European Value Fund	0.25%	0.25%	—	0.15%	0.25%(b)	—	0.15%	0.15%
Global Bond Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	—	0.15%	—
Global Concentrated Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
Global Energy Fund	0.25%	0.25%	0.25%	0.15%	—	—	0.15%	—
Global Equity Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
Global Multi-Asset Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
Global Research Fund	0.25%	0.25%	0.25%	0.15%	—	1.00%	0.15%	—
Global Total Return Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
High Yield Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
Inflation-Adjusted Bond Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
Japan Equity Fund	0.25%	0.25%	0.25%	0.15%	—	—	—	—
Latin American Equity Fund	0.35%	0.35%	0.35%	0.25%	0.35%(b)	—	0.25%	—
Limited Maturity Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
Prudent Wealth Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	—	0.15%	—
Research Bond Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
U.K. Equity Fund	0.25%	—	—	0.15%	—	—	0.15%	—
U.S. Concentrated Growth Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
U.S. Government Bond Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—
U.S. Value Fund	0.25%	0.25%	0.25%	0.15%	0.25%(b)	1.00%	0.15%	—

(a) The inception date of the sub-fund was 19 February 2013.

(b) The class commenced operations on 19 February 2013.

The reductions under these agreements are reported as “Expenses reimbursed by related parties” in the Statements of Operations and Changes in Net Assets. These expense cap agreements are in place until 31 January 2015, at which time the arrangements may or may not be continued. All transactions entered into between the fund and MFS have been entered into in the ordinary course of business and on normal commercial terms. The fund has not entered into any transactions through a broker who is a connected person, nor has the fund entered into any transactions which are outside the ordinary course of business or not on normal commercial terms. In addition, neither MFS, the Directors of the fund, nor any person connected with any of them is entitled to any profits from transactions in the shares of the fund or from the management of the fund, other than through the payment of fees which have been disclosed in the fund’s prospectus.

## Note 5: Depositary Fees

Each sub-fund will pay State Street Bank Luxembourg S.A., the funds’ depositary and global custodian, (the “Depositary”), a fee based on the monthly net asset value of the sub-funds plus a fee based upon the trading activity of each sub-fund. The Depositary and MFS, on behalf of the fund, shall determine the level of the fee from time to time in light of market rates applicable in Luxembourg. Reasonable disbursements and out-of-pocket expenses incurred by the Depositary or by other banks and financial institutions to which safekeeping of assets of the sub-funds is entrusted are in addition to the Depositary’s fee. The fund has also appointed State Street as the Luxembourg Paying Agent, Central Administration Agent, and Fund Accounting Agent, for which it pays fees at commercial rates agreed upon between the parties, together with reasonable out-of-pocket expenses. The fees paid to the Depositary for these services are part of each sub-fund’s operating expenses which are capped by MFS as described in Note 4.

## Note 6: Commission Sharing

In allocating brokerage commissions, MFS may take into consideration the receipt of research and brokerage services, consistent with its obligation to seek best price and execution for client transactions. Such services include statistical, research, and other factual information or services (“Research”). Securities may be bought or sold from time to time through such broker-dealers on behalf of a sub-fund. MFS has entered into Client Commission Agreements with broker/dealers that execute, clear or settle securities transactions on behalf of clients (“Executing Brokers”) which provide for the Executing Brokers to pool a portion of the commissions paid by MFS’ clients for securities transactions (“Pooled Commissions”) to research providers. Such research providers shall provide Research for the benefit of MFS. Because a research provider may play no role in executing client securities transactions, any Research prepared by that research provider may constitute third-party research. The fee paid by the sub-funds to MFS, is not reduced as a consequence of MFS’ receipt of Research. To the extent a sub-fund’s portfolio transactions are used to obtain Research, the brokerage commissions paid by the sub-fund may exceed those that might otherwise be paid for execution only. The Research received may be useful and of value to MFS in serving both a sub-fund and other clients of MFS or its affiliates; accordingly, not all of the Research provided by brokers through whom client securities transactions are effected may be used by MFS in connection with the clients. MFS would, through the use of the Research acquired with trade commissions or Pooled Commissions, avoid the additional expenses that would be incurred if it attempted to develop comparable information through its own staff or if it purchased such Research with its own resources. All trades with Research Firms will be effected in accordance with MFS’ obligation to seek best execution for its client accounts.

**Note 7: Taxation**

The fund is subject to Luxembourg law with respect to its tax status. Under legislation and regulations currently prevailing in Luxembourg, the fund is subject to a "Taxe d'abonnement" on its net assets at an annual rate of 0.05% for Class A, Class B, Class C, Class N, and Class W and 0.01% for Class I, Class S, and Class Z. The "Taxe d'abonnement" is calculated and payable quarterly on the basis of the net assets at the end of each calendar quarter. Interest and dividend income, and gains on securities, may be subject to non-recoverable withholding taxes deducted at source in the countries of origin.

The fund is registered for Value Added Tax in the Grand-Duchy of Luxembourg and subject to account for Value Added Tax in accordance with current regulations.

*United Kingdom Tax Considerations* – The Company has applied for and received "reporting fund" status for certain sub-funds and share classes for the fiscal year ended 31 January 2013. More information can be found at [www.mfs.com](http://www.mfs.com).

**Note 8: Line of Credit**

Each sub-fund and other funds managed by MFS participate in an unsecured committed line of credit, subject to a \$100 million sublimit for the sub-funds and other funds managed by MFS, provided by a syndication of banks under a credit agreement. Borrowings may be made for temporary financing needs. Interest is charged to each sub-fund, based on its borrowings, generally at a rate equal to the higher of the U.S. Federal Reserve funds rate or one month LIBOR plus an agreed upon spread. In addition, a commitment fee, based on the average daily unused portion of the committed line of credit, is allocated among the participating sub-funds. In addition, each sub-fund and other funds managed by MFS have established a \$200 million unsecured uncommitted borrowing arrangement with its depository bank for temporary financing needs. Interest is charged to each participating sub-fund, based on its borrowings, at a rate equal to the U.S. Federal Reserve funds rate plus an agreed upon spread. Any interest and commitment fees are reflected in "Miscellaneous" expense in the Statements of Operations and Changes in Net Assets. None of the sub-funds had any borrowings outstanding under these arrangements at 31 July 2013.

**Note 9: Open Forward Foreign Currency Exchange Contracts**

At 31 July 2013, the sub-funds had outstanding the following forward foreign currency exchange contracts. Each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Absolute Return Fund</b>							
<b>Appreciation</b>							
SELL	AUD	JPMorgan Chase Bank N.A.	1,359,661	12/08/2013	\$ 1,334,048	\$ 1,221,297	\$ 112,751
BUY	CAD	JPMorgan Chase Bank N.A.	51,595	12/08/2013	50,000	50,220	220
SELL	CAD	JPMorgan Chase Bank N.A.	248,142	12/08/2013	244,105	241,531	2,574
BUY	CHF	JPMorgan Chase Bank N.A.	386,220	12/08/2013	405,000	417,356	12,356
BUY	EUR	Goldman Sachs International	234,815	12/08/2013	304,000	312,397	8,397
BUY	GBP	JPMorgan Chase Bank N.A.	252,945	12/08/2013	383,000	384,765	1,765
SELL	GBP	JPMorgan Chase Bank N.A.	104,165	12/08/2013	161,181	158,449	2,732
BUY	JPY	Goldman Sachs International	6,609,898	12/08/2013	65,000	67,513	2,513
SELL	JPY	Goldman Sachs International	56,030,518	12/08/2013	575,114	572,295	2,819
BUY	NOK	JPMorgan Chase Bank N.A.	778,938	12/08/2013	128,000	132,136	4,136
SELL	NOK	Goldman Sachs International	1,372,493	12/08/2013	236,000	232,824	3,176
SELL	NZD	JPMorgan Chase Bank N.A.	633,914	12/08/2013	518,737	505,956	12,781
BUY	SEK	Goldman Sachs International	4,518,676	12/08/2013	687,714	693,091	5,377
BUY	SEK	JPMorgan Chase Bank N.A.	3,062,709	12/08/2013	467,022	469,769	2,747
SELL	SEK	Goldman Sachs International	572,920	12/08/2013	88,000	87,876	124
<b>Total</b>							<b>\$ 174,468</b>
<b>Depreciation</b>							
BUY	AUD	JPMorgan Chase Bank N.A.	490,423	12/08/2013	\$ 502,000	\$ 440,515	\$ (61,485)
BUY	CAD	JPMorgan Chase Bank N.A.	248,601	12/08/2013	246,000	241,978	(4,022)
SELL	CAD	JPMorgan Chase Bank N.A.	157,309	12/08/2013	149,000	153,118	(4,118)
SELL	CHF	JPMorgan Chase Bank N.A.	1,344,712	12/08/2013	1,436,983	1,453,117	(16,134)
SELL	EUR	Deutsche Bank AG	1,279,222	18/10/2013	1,642,393	1,702,276	(59,883)
SELL	EUR	Goldman Sachs International	233,516	12/08/2013	306,401	310,668	(4,267)
SELL	EUR	JPMorgan Chase Bank N.A.	1,279,222	18/10/2013	1,642,393	1,702,276	(59,883)
BUY	GBP	JPMorgan Chase Bank N.A.	88,043	12/08/2013	137,000	133,925	(3,075)
BUY	JPY	JPMorgan Chase Bank N.A.	12,186,234	12/08/2013	125,071	124,470	(601)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Absolute Return Fund – (continued)</b>							
<b>Depreciation – (continued)</b>							
SELL	JPY	Goldman Sachs International	3,559,788	12/08/2013	\$ 36,000	\$ 36,360	\$ (360)
BUY	NOK	Goldman Sachs International	4,580,135	12/08/2013	784,575	776,956	(7,619)
BUY	NOK	JPMorgan Chase Bank N.A.	974,913	12/08/2013	166,893	165,380	(1,513)
BUY	NZD	JPMorgan Chase Bank N.A.	275,960	12/08/2013	234,000	220,256	(13,744)
SELL	NZD	JPMorgan Chase Bank N.A.	179,728	12/08/2013	139,000	143,449	(4,449)
SELL	SEK	Goldman Sachs International	1,762,715	12/08/2013	264,000	270,370	(6,370)
<b>Total</b>							<b>\$ (247,523)</b>

**Emerging Markets Debt Fund****Appreciation**

SELL	BRL	JPMorgan Chase Bank N.A.	11,026,000	02/08/2013	\$ 4,870,141	\$ 4,833,103	\$ 37,038
SELL	COP	Deutsche Bank AG	13,076,394,625	23/08/2013	6,902,293	6,885,880	16,413
BUY	EUR	Deutsche Bank AG	1,275,000	18/10/2013	1,676,475	1,696,658	20,183
BUY	EUR	UBS AG	4,037,000	18/10/2013	5,311,033	5,372,085	61,052
BUY	JPY	Barclays Bank PLC	202,346,000	18/10/2013	2,037,100	2,067,489	30,389
BUY	JPY	Deutsche Bank AG	421,634,000	18/10/2013	4,252,808	4,308,084	55,276
BUY	KRW	Barclays Bank PLC	16,424,987,000	01/08/2013	14,323,700	14,620,457	296,757
BUY	KRW	JPMorgan Chase Bank N.A.	6,809,321,000	01/08/2013	6,049,235	6,061,215	11,980
SELL	KRW	Barclays Bank PLC	16,424,987,000	01/08/2013	14,749,450	14,620,457	128,993
SELL	KRW	JPMorgan Chase Bank N.A.	6,809,321,000	01/08/2013	6,114,692	6,061,215	53,477
BUY	MXN	Deutsche Bank AG	329,205,462	15/08/2013	25,553,082	25,741,380	188,298
BUY	MXN	JPMorgan Chase Bank N.A.	134,746,717	03/09/2013	10,287,187	10,516,694	229,507
SELL	MXN	Credit Suisse Group	41,558,000	03/09/2013	3,303,734	3,243,513	60,221
SELL	MXN	UBS AG	113,862,000	03/09/2013	9,041,115	8,886,686	154,429
SELL	MYR	Deutsche Bank AG	45,591,000	23/08/2013	14,249,414	14,037,475	211,939
<b>Total</b>							<b>\$ 1,555,952</b>

**Depreciation**

BUY	BRL	JPMorgan Chase Bank N.A.	22,052,000	02/08/2013 – 04/09/2013	\$ 9,783,638	\$ 9,632,157	\$ (151,481)
SELL	BRL	JPMorgan Chase Bank N.A.	11,018,000	04/09/2013	4,782,948	4,795,572	(12,624)
SELL	EUR	Deutsche Bank AG	4,898,000	18/10/2013	6,288,542	6,517,828	(229,286)
SELL	EUR	JPMorgan Chase Bank N.A.	4,898,000	18/10/2013	6,288,542	6,517,828	(229,286)
SELL	JPY	Merrill Lynch International Bank	1,029,234,000	18/10/2013	10,380,366	10,516,293	(135,927)
BUY	KRW	Barclays Bank PLC	14,746,264,000	01/08/2013	13,241,976	13,126,167	(115,809)
BUY	KRW	JPMorgan Chase Bank N.A.	8,493,299,000	01/08/2013	7,626,885	7,560,183	(66,702)
SELL	KRW	Barclays Bank PLC	14,746,264,000	01/08/2013	12,960,108	13,126,167	(166,059)
SELL	KRW	JPMorgan Chase Bank N.A.	8,493,299,000	01/08/2013	7,466,636	7,560,183	(93,547)
BUY	MXN	Credit Suisse Group	57,811,000	19/09/2013	4,580,526	4,505,545	(74,981)
BUY	MXN	JPMorgan Chase Bank N.A.	14,239,000	19/09/2013	1,128,056	1,109,728	(18,328)
BUY	MXN	UBS AG	139,724,000	19/09/2013 – 18/10/2013	10,999,844	10,872,904	(126,940)
BUY	MYR	Barclays Bank PLC	38,120,000	13/08/2013	12,770,519	11,743,707	(1,026,812)
BUY	RUB	JPMorgan Chase Bank N.A.	600,229,000	16/08/2013 – 18/09/2013	18,429,812	18,118,151	(311,661)
<b>Total</b>							<b>\$ (2,759,443)</b>

**Emerging Markets Debt Local Currency Fund****Appreciation**

BUY	BRL	Deutsche Bank AG	434,000	02/08/2013	\$ 189,495	\$ 190,244	\$ 749
BUY	BRL	UBS AG	9,593,795	02/08/2013	4,188,882	4,205,315	16,433
SELL	BRL	Citibank N.A.	355,000	02/08/2013	158,108	155,610	2,498
SELL	BRL	Deutsche Bank AG	2,135,000	02/08/2013	964,177	935,849	28,328
SELL	BRL	JPMorgan Chase Bank N.A.	7,656,100	04/09/2013	3,358,675	3,332,309	26,366
SELL	BRL	UBS AG	10,734,053	02/08/2013 – 04/09/2013	4,797,653	4,704,098	93,555
SELL	CLP	Deutsche Bank AG	419,532,295	26/08/2013	830,757	813,540	17,217

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Emerging Markets Debt Local Currency Fund – (continued)</b>							
<b>Appreciation – (continued)</b>							
BUY	CNY	JPMorgan Chase Bank N.A.	6,584,000	13/09/2013	\$ 1,055,297	\$ 1,070,852	\$ 15,555
SELL	COP	Deutsche Bank AG	3,194,162,666	23/08/2013	1,686,019	1,682,010	4,009
BUY	EUR	Goldman Sachs International	61,000	18/10/2013	80,874	81,173	299
BUY	HUF	Barclays Bank PLC	174,498,034	21/08/2013	771,272	774,224	2,952
BUY	HUF	Citibank N.A.	582,047,401	21/08/2013 – 23/08/2013	2,559,713	2,582,290	22,577
BUY	HUF	JPMorgan Chase Bank N.A.	212,168,000	23/08/2013	927,046	941,194	14,148
SELL	HUF	Barclays Bank PLC	31,058,612	23/08/2013	142,032	137,778	4,254
SELL	HUF	Citibank N.A.	376,302,840	21/08/2013	1,700,787	1,669,605	31,182
SELL	HUF	Goldman Sachs International	536,173,655	21/08/2013 – 23/08/2013	2,424,533	2,378,536	45,997
BUY	IDR	Barclays Bank PLC	1,715,690,000	16/08/2013	165,368	166,561	1,193
BUY	IDR	JPMorgan Chase Bank N.A.	2,771,924,000	16/08/2013	268,000	269,101	1,101
BUY	KRW	Barclays Bank PLC	372,093,000	01/08/2013	327,893	331,213	3,320
SELL	KRW	Barclays Bank PLC	372,093,000	01/08/2013	334,135	331,213	2,922
SELL	KRW	Deutsche Bank AG	372,093,000	01/08/2013	332,865	331,213	1,652
BUY	MXN	Citibank N.A.	13,233,072	03/09/2013	1,020,000	1,032,813	12,813
BUY	MXN	Goldman Sachs International	221,000	03/09/2013	17,155	17,249	94
BUY	MXN	JPMorgan Chase Bank N.A.	9,552,790	03/09/2013	729,304	745,575	16,271
SELL	MXN	Citibank N.A.	1,980,000	21/10/2013	155,288	153,875	1,413
SELL	MXN	Merrill Lynch International Bank	2,954,000	03/09/2013	235,579	230,553	5,026
SELL	MXN	UBS AG	4,459,000	18/10/2013	348,672	346,621	2,051
SELL	MYR	Barclays Bank PLC	4,837,000	23/08/2013	1,507,195	1,489,313	17,882
BUY	NGN	JPMorgan Chase Bank N.A.	41,077,000	19/08/2013	254,425	254,572	147
SELL	PEN	Citibank N.A.	423,000	19/08/2013	151,390	150,972	418
SELL	PHP	Barclays Bank PLC	17,577,000	01/08/2013	406,123	404,720	1,403
BUY	PLN	Citibank N.A.	2,391,489	26/08/2013	735,560	747,121	11,561
BUY	PLN	Goldman Sachs International	2,838,000	26/08/2013	872,830	886,615	13,785
BUY	PLN	JPMorgan Chase Bank N.A.	20,403,207	26/08/2013	6,176,838	6,374,130	197,292
SELL	PLN	Citibank N.A.	504,000	26/08/2013	157,665	157,454	211
SELL	PLN	Goldman Sachs International	969,000	26/08/2013	302,922	302,724	198
BUY	RON	JPMorgan Chase Bank N.A.	3,308,000	26/08/2013	968,921	994,289	25,368
SELL	RUB	Barclays Bank PLC	10,078,000	14/08/2013	310,848	305,117	5,731
SELL	RUB	Credit Suisse Group	25,436,505	14/08/2013	782,000	770,105	11,895
SELL	RUB	Deutsche Bank AG	25,570,944	14/08/2013	784,000	774,175	9,825
SELL	RUB	JPMorgan Chase Bank N.A.	131,737,760	14/08/2013	4,012,012	3,988,435	23,577
SELL	RUB	UBS AG	5,084,000	14/08/2013	154,774	153,921	853
SELL	THB	JPMorgan Chase Bank N.A.	57,537,480	17/09/2013	1,851,805	1,833,425	18,380
BUY	TRY	Goldman Sachs International	3,019,880	11/10/2013	1,516,395	1,539,228	22,833
BUY	TRY	JPMorgan Chase Bank N.A.	4,366,859	11/10/2013	2,193,932	2,225,781	31,849
SELL	TRY	Barclays Bank PLC	3,820,387	11/10/2013 – 21/10/2013	1,967,244	1,946,494	20,750
SELL	TRY	Goldman Sachs International	1,053,000	11/10/2013	538,964	536,712	2,252
SELL	TRY	Merrill Lynch International Bank	296,000	11/10/2013	152,535	150,871	1,664
BUY	ZAR	Barclays Bank PLC	7,965,007	18/10/2013	786,055	798,559	12,504
BUY	ZAR	Citibank N.A.	2,492,348	18/10/2013	244,838	249,879	5,041
SELL	ZAR	Goldman Sachs International	4,441,000	18/10/2013	450,873	445,247	5,626
<b>Total</b>							<b>\$ 815,020</b>
<b>Depreciation</b>							
BUY	BRL	Citibank N.A.	1,626,694	02/08/2013	\$ 734,000	\$ 713,040	\$ (20,960)
BUY	BRL	Deutsche Bank AG	1,701,000	02/08/2013	746,584	745,611	(973)
BUY	BRL	Goldman Sachs International	782,000	03/09/2013 – 04/09/2013	344,976	340,397	(4,579)
BUY	BRL	JPMorgan Chase Bank N.A.	8,756,100	02/08/2013	3,867,428	3,838,122	(29,306)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Emerging Markets Debt Local Currency Fund – (continued)</b>							
<b>Depreciation – (continued)</b>							
BUY	BRL	UBS AG	805,258	02/08/2013	\$ 363,383	\$ 352,974	\$ (10,409)
SELL	BRL	Citibank N.A.	1,271,694	02/08/2013	555,253	557,431	(2,178)
SELL	BRL	JPMorgan Chase Bank N.A.	8,756,100	02/08/2013	3,823,123	3,838,122	(14,999)
SELL	BRL	UBS AG	565,000	04/09/2013	245,312	245,916	(604)
SELL	CNY	JPMorgan Chase Bank N.A.	6,584,000	13/09/2013	1,060,567	1,070,852	(10,285)
SELL	EUR	Barclays Bank PLC	609,000	18/10/2013	780,872	810,404	(29,532)
SELL	EUR	Goldman Sachs International	175,000	18/10/2013	224,713	232,875	(8,162)
BUY	HUF	Barclays Bank PLC	189,877,851	23/08/2013	849,831	842,313	(7,518)
BUY	HUF	Goldman Sachs International	556,182,514	21/08/2013 – 23/08/2013	2,483,123	2,467,620	(15,503)
SELL	HUF	Barclays Bank PLC	94,052,000	21/08/2013 – 23/08/2013	413,543	417,242	(3,699)
SELL	HUF	Goldman Sachs International	319,233,000	21/08/2013 – 23/08/2013	1,397,445	1,416,256	(18,811)
SELL	HUF	Merrill Lynch International Bank	80,073,000	23/08/2013	353,817	355,210	(1,393)
BUY	IDR	Barclays Bank PLC	17,684,863,317	16/08/2013	1,731,518	1,716,862	(14,656)
BUY	IDR	JPMorgan Chase Bank N.A.	1,939,430,345	16/08/2013	188,845	188,282	(563)
SELL	IDR	Barclays Bank PLC	3,620,689,000	16/08/2013	350,160	351,500	(1,340)
SELL	IDR	Citibank N.A.	1,573,839,000	16/08/2013	152,328	152,790	(462)
SELL	IDR	JPMorgan Chase Bank N.A.	31,735,625,000	16/08/2013	3,059,000	3,080,923	(21,923)
BUY	INR	Deutsche Bank AG	44,920,000	28/10/2013	742,943	722,609	(20,334)
SELL	JPY	Merrill Lynch International Bank	81,213,000	18/10/2013	819,075	829,801	(10,726)
BUY	KRW	Barclays Bank PLC	476,652,000	29/08/2013	427,875	423,601	(4,274)
BUY	KRW	Deutsche Bank AG	744,186,000	01/08/2013 – 29/08/2013	666,524	661,892	(4,632)
BUY	MXN	Citibank N.A.	13,067,892	03/09/2013 – 18/10/2013	1,027,829	1,018,673	(9,156)
BUY	MXN	Goldman Sachs International	5,888,813	18/10/2013	467,421	457,767	(9,654)
BUY	MXN	UBS AG	7,035,809	18/10/2013	554,928	546,929	(7,999)
SELL	MXN	Deutsche Bank AG	5,782,032	15/08/2013	448,804	452,111	(3,307)
BUY	MYR	Barclays Bank PLC	10,000	23/08/2013	3,130	3,079	(51)
BUY	MYR	Deutsche Bank AG	30,422,854	23/08/2013	9,508,628	9,367,201	(141,427)
BUY	MYR	JPMorgan Chase Bank N.A.	2,930,742	23/08/2013	924,060	902,376	(21,684)
SELL	MYR	Barclays Bank PLC	481,000	23/08/2013	147,864	148,100	(236)
SELL	NGN	JPMorgan Chase Bank N.A.	47,417,000	19/08/2013	291,618	293,864	(2,246)
BUY	PEN	Deutsche Bank AG	272,639	19/08/2013	99,015	97,307	(1,708)
BUY	PHP	Barclays Bank PLC	35,154,000	01/08/2013 – 30/08/2013	812,809	809,465	(3,344)
BUY	PLN	Citibank N.A.	574,110	26/08/2013	179,450	179,357	(93)
SELL	PLN	Deutsche Bank AG	1,608,000	26/08/2013 – 13/09/2013	486,813	502,110	(15,297)
SELL	PLN	Goldman Sachs International	834,000	23/08/2013	253,048	260,597	(7,549)
SELL	PLN	JPMorgan Chase Bank N.A.	4,435,000	26/08/2013	1,381,053	1,385,531	(4,478)
BUY	RON	JPMorgan Chase Bank N.A.	1,785,000	26/08/2013	538,218	536,519	(1,699)
SELL	RON	JPMorgan Chase Bank N.A.	2,081,576	26/08/2013	599,274	625,662	(26,388)
BUY	RUB	Deutsche Bank AG	10,955,338	14/08/2013	335,000	331,679	(3,321)
BUY	THB	JPMorgan Chase Bank N.A.	182,017,398	17/09/2013	5,845,714	5,799,963	(45,751)
BUY	TRY	Citibank N.A.	1,243,635	11/10/2013	634,325	633,879	(446)
BUY	TRY	Goldman Sachs International	394,000	11/10/2013	202,641	200,821	(1,820)
SELL	TRY	Citibank N.A.	1,660,000	11/10/2013	834,254	846,099	(11,845)
SELL	TRY	Goldman Sachs International	285,000	11/10/2013	144,817	145,264	(447)
BUY	ZAR	Barclays Bank PLC	5,702,084	18/10/2013	575,648	571,682	(3,966)
BUY	ZAR	Citibank N.A.	1,795,745	18/10/2013	180,756	180,038	(718)
BUY	ZAR	Merrill Lynch International Bank	746,000	18/10/2013	74,844	74,793	(51)
SELL	ZAR	Merrill Lynch International Bank	3,767,000	18/10/2013	375,159	377,673	(2,514)
<b>Total</b>							<b>\$ (585,016)</b>

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Global Bond Fund</b>							
<b>Appreciation</b>							
SELL	AUD	Goldman Sachs International	12,569	18/10/2013	\$ 11,306	\$ 11,240	\$ 66
SELL	AUD	Westpac Banking Corp.	106,325	18/10/2013	97,292	95,080	2,212
BUY	BRL	Citibank N.A.	10,442	02/08/2013	4,559	4,577	18
BUY	BRL	UBS AG	1,294,854	02/08/2013	565,364	567,582	2,218
SELL	BRL	Citibank N.A.	358,376	02/08/2013 – 04/09/2013	158,277	156,165	2,112
SELL	BRL	Deutsche Bank AG	55,000	02/08/2013	24,896	24,109	787
SELL	BRL	JPMorgan Chase Bank N.A.	1,485,823	02/08/2013 – 04/09/2013	652,558	647,162	5,396
SELL	BRL	UBS AG	1,294,854	02/08/2013	580,908	567,582	13,326
BUY	CAD	Credit Suisse Group	33,000	18/10/2013	32,045	32,069	24
SELL	CLP	Deutsche Bank AG	28,895,000	26/08/2013	57,218	56,032	1,186
BUY	CNY	JPMorgan Chase Bank N.A.	537,000	13/09/2013	86,071	87,340	1,269
SELL	COP	Deutsche Bank AG	246,761,344	23/08/2013	130,251	129,942	309
BUY	DKK	Goldman Sachs International	502,621	18/10/2013	87,906	89,761	1,855
BUY	EUR	Citibank N.A.	44,732	18/10/2013	58,906	59,524	618
BUY	EUR	Credit Suisse Group	95,633	18/10/2013	122,883	127,260	4,377
BUY	EUR	Goldman Sachs International	117,641	18/10/2013	153,578	156,547	2,969
BUY	EUR	UBS AG	26,000	18/10/2013	34,235	34,599	364
BUY	GBP	Credit Suisse Group	5,344	18/10/2013	7,980	8,126	146
BUY	GBP	Merrill Lynch International Bank	5,344	18/10/2013	7,977	8,126	149
SELL	GBP	Goldman Sachs International	2,000	18/10/2013	3,048	3,041	7
SELL	GBP	UBS AG	56,000	18/10/2013	85,349	85,148	201
BUY	HUF	Barclays Bank PLC	14,793,486	21/08/2013	65,387	65,637	250
BUY	HUF	Citibank N.A.	15,695,042	23/08/2013	69,455	69,624	169
BUY	HUF	Goldman Sachs International	3,824,000	21/08/2013	16,738	16,967	229
BUY	HUF	JPMorgan Chase Bank N.A.	10,608,400	23/08/2013	46,352	47,060	708
SELL	HUF	Citibank N.A.	30,274,843	21/08/2013	136,546	134,325	2,221
SELL	HUF	Goldman Sachs International	37,023,315	23/08/2013	167,670	164,238	3,432
BUY	IDR	Barclays Bank PLC	373,719,000	16/08/2013	36,052	36,281	229
BUY	JPY	Citibank N.A.	8,348,359	18/10/2013	83,982	85,300	1,318
BUY	JPY	Merrill Lynch International Bank	51,302,443	18/10/2013	517,412	524,187	6,775
BUY	JPY	UBS AG	6,845,000	18/10/2013	68,590	69,939	1,349
BUY	KRW	Barclays Bank PLC	30,177,000	01/08/2013	26,592	26,862	270
SELL	KRW	Barclays Bank PLC	30,177,000	01/08/2013	27,099	26,862	237
SELL	KRW	Deutsche Bank AG	30,177,000	01/08/2013	26,996	26,862	134
BUY	MXN	Citibank N.A.	304,000	03/09/2013	23,551	23,727	176
BUY	MXN	Goldman Sachs International	127,000	03/09/2013	9,858	9,912	54
BUY	MXN	JPMorgan Chase Bank N.A.	10,927,745	03/09/2013	834,275	852,888	18,613
SELL	MXN	Merrill Lynch International Bank	374,000	03/09/2013	29,826	29,190	636
SELL	MXN	UBS AG	1,181,942	18/10/2013	92,044	91,878	166
SELL	MYR	Barclays Bank PLC	330,000	23/08/2013	102,861	101,607	1,254
BUY	NGN	JPMorgan Chase Bank N.A.	3,981,000	19/08/2013	24,658	24,672	14
SELL	PHP	Barclays Bank PLC	1,425,000	01/08/2013	32,925	32,811	114
BUY	PLN	Citibank N.A.	140,978	26/08/2013	43,361	44,043	682
BUY	PLN	Deutsche Bank AG	25,000	13/09/2013	7,364	7,802	438
BUY	PLN	Goldman Sachs International	237,000	26/08/2013	72,890	74,041	1,151
BUY	PLN	JPMorgan Chase Bank N.A.	1,610,645	26/08/2013	487,604	503,179	15,575
BUY	RON	JPMorgan Chase Bank N.A.	344,000	26/08/2013	100,575	103,397	2,822
SELL	RUB	Credit Suisse Group	4,261,103	14/08/2013	131,000	129,007	1,993
SELL	RUB	Deutsche Bank AG	2,152,656	14/08/2013	66,000	65,173	827



Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Global Bond Fund – (continued)</b>							
<b>Appreciation – (continued)</b>							
SELL	RUB	JPMorgan Chase Bank N.A.	6,768,196	14/08/2013	\$ 206,065	\$ 204,911	\$ 1,154
BUY	SEK	Goldman Sachs International	354,745	18/10/2013	52,758	54,332	1,574
SELL	THB	JPMorgan Chase Bank N.A.	11,624,645	17/09/2013	373,803	370,418	3,385
BUY	TRY	Goldman Sachs International	75,000	11/10/2013	38,046	38,227	181
SELL	TRY	Barclays Bank PLC	323,705	11/10/2013 – 21/10/2013	166,686	164,928	1,758
SELL	TRY	Goldman Sachs International	47,000	11/10/2013	24,095	23,956	139
BUY	ZAR	Barclays Bank PLC	534,448	18/10/2013	52,553	53,583	1,030
SELL	ZAR	Goldman Sachs International	99,000	18/10/2013	10,076	9,925	151
<b>Total</b>							<b>\$ 110,817</b>
<b>Depreciation</b>							
BUY	AUD	Westpac Banking Corp.	33,000	18/10/2013	\$ 30,407	\$ 29,511	\$ (896)
BUY	BRL	Citibank N.A.	48,558	02/08/2013	22,000	21,285	(715)
BUY	BRL	Deutsche Bank AG	172,000	02/08/2013	75,504	75,393	(111)
BUY	BRL	Goldman Sachs International	96,000	03/09/2013 – 04/09/2013	42,403	41,789	(614)
BUY	BRL	JPMorgan Chase Bank N.A.	1,337,059	02/08/2013	590,574	586,083	(4,491)
BUY	BRL	UBS AG	24,000	04/09/2013	10,564	10,446	(118)
SELL	BRL	Deutsche Bank AG	117,000	02/08/2013	51,085	51,285	(200)
SELL	BRL	JPMorgan Chase Bank N.A.	1,188,295	02/08/2013	518,838	520,873	(2,035)
SELL	BRL	UBS AG	44,000	04/09/2013	19,104	19,151	(47)
SELL	CAD	Citibank N.A.	22,000	18/10/2013	20,798	21,379	(581)
SELL	CAD	Merrill Lynch International Bank	191,528	18/10/2013	181,617	186,122	(4,505)
SELL	CNY	JPMorgan Chase Bank N.A.	537,000	13/09/2013	86,501	87,340	(839)
BUY	COP	Deutsche Bank AG	4,696,000	23/08/2013	2,479	2,472	(7)
SELL	DKK	Goldman Sachs International	34,000	18/10/2013	5,915	6,072	(157)
SELL	EUR	Barclays Bank PLC	580,255	18/10/2013	744,612	772,152	(27,540)
SELL	EUR	Citibank N.A.	39,073	18/10/2013	51,157	51,995	(838)
SELL	EUR	Credit Suisse Group	23,000	18/10/2013	30,370	30,606	(236)
SELL	EUR	Goldman Sachs International	175,507	18/10/2013	228,155	233,549	(5,394)
SELL	EUR	Merrill Lynch International Bank	31,394	18/10/2013	41,240	41,776	(536)
BUY	GBP	Credit Suisse Group	15,000	18/10/2013	22,992	22,807	(185)
BUY	GBP	Goldman Sachs International	23,000	18/10/2013	34,974	34,972	(2)
SELL	GBP	Barclays Bank PLC	4,000	18/10/2013	5,957	6,082	(125)
SELL	GBP	Goldman Sachs International	44,731	18/10/2013	67,594	68,014	(420)
BUY	HUF	Barclays Bank PLC	13,533,456	23/08/2013	60,571	60,035	(536)
BUY	HUF	Goldman Sachs International	42,110,851	21/08/2013 – 23/08/2013	187,895	186,833	(1,062)
SELL	HUF	Barclays Bank PLC	1,278,000	21/08/2013	5,535	5,670	(135)
SELL	HUF	Goldman Sachs International	6,022,000	21/08/2013 – 23/08/2013	26,332	26,717	(385)
SELL	HUF	Merrill Lynch International Bank	387,000	23/08/2013	1,710	1,717	(7)
BUY	IDR	Barclays Bank PLC	2,034,435,000	16/08/2013	199,003	197,505	(1,498)
SELL	IDR	Barclays Bank PLC	309,584,000	16/08/2013	29,955	30,055	(100)
SELL	IDR	JPMorgan Chase Bank N.A.	3,277,685,000	16/08/2013	316,000	318,201	(2,201)
BUY	INR	Deutsche Bank AG	3,888,000	28/10/2013	64,306	62,545	(1,761)
SELL	JPY	Citibank N.A.	3,312,000	18/10/2013	33,325	33,841	(516)
SELL	JPY	Credit Suisse Group	2,342,000	18/10/2013	23,324	23,930	(606)
SELL	JPY	Goldman Sachs International	1,250,000	18/10/2013	12,467	12,772	(305)
BUY	KRW	Barclays Bank PLC	43,345,000	29/08/2013	38,909	38,520	(389)
BUY	KRW	Deutsche Bank AG	60,354,000	01/08/2013 – 29/08/2013	54,056	53,680	(376)
BUY	MXN	Barclays Bank PLC	414,507	03/10/2013 – 18/10/2013	32,852	32,226	(626)
BUY	MXN	Citibank N.A.	1,243,000	03/09/2013 – 18/10/2013	97,814	96,929	(885)
BUY	MXN	UBS AG	33,000	18/10/2013	2,580	2,565	(15)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Global Bond Fund – (continued)</b>							
<b>Depreciation – (continued)</b>							
SELL	MXN	Deutsche Bank AG	9,271,347	15/08/2013	\$ 719,646	\$ 724,949	\$ (5,303)
BUY	MYR	Citibank N.A.	19,000	23/08/2013	5,861	5,850	(11)
BUY	MYR	Deutsche Bank AG	2,465,391	23/08/2013	770,555	759,094	(11,461)
BUY	MYR	JPMorgan Chase Bank N.A.	111,218	23/08/2013	35,033	34,244	(789)
SELL	NGN	JPMorgan Chase Bank N.A.	2,579,000	19/08/2013	15,861	15,983	(122)
SELL	NOK	Goldman Sachs International	273	18/10/2013	45	47	(2)
BUY	PEN	Deutsche Bank AG	57,988	19/08/2013	21,060	20,696	(364)
BUY	PHP	Barclays Bank PLC	2,850,000	01/08/2013 – 30/08/2013	65,896	65,625	(271)
SELL	PLN	Deutsche Bank AG	48,000	26/08/2013	14,957	14,995	(38)
SELL	PLN	JPMorgan Chase Bank N.A.	368,000	26/08/2013	114,595	114,967	(372)
BUY	RON	JPMorgan Chase Bank N.A.	173,000	26/08/2013	52,163	51,998	(165)
SELL	RON	JPMorgan Chase Bank N.A.	269,324	26/08/2013	77,537	80,951	(3,414)
BUY	SGD	Credit Suisse Group	641	18/10/2013	508	504	(4)
BUY	THB	JPMorgan Chase Bank N.A.	16,550,931	17/09/2013	531,518	527,394	(4,124)
BUY	TRY	Goldman Sachs International	42,000	11/10/2013	21,601	21,407	(194)
SELL	TRY	Citibank N.A.	116,000	11/10/2013	58,297	59,125	(828)
SELL	TRY	JPMorgan Chase Bank N.A.	11,277	11/10/2013	5,666	5,748	(82)
BUY	ZAR	Merrill Lynch International Bank	20,000	18/10/2013	2,007	2,006	(1)
<b>Total</b>							<b>\$ (89,540)</b>

**Global Multi-Asset Fund****Appreciation**

SELL	AUD	JPMorgan Chase Bank N.A.	14,694,248	12/08/2013	\$14,485,112	\$13,198,907	\$ 1,286,205
SELL	AUD	Westpac Banking Corp.	553,815	18/10/2013	506,763	495,242	11,521
BUY	CAD	Credit Suisse Group	107,000	18/10/2013	103,904	103,981	77
BUY	CAD	JPMorgan Chase Bank N.A.	585,087	12/08/2013	567,000	569,501	2,501
SELL	CAD	JPMorgan Chase Bank N.A.	2,871,164	12/08/2013	2,824,451	2,794,674	29,777
BUY	CHF	JPMorgan Chase Bank N.A.	6,076,203	12/08/2013	6,370,000	6,566,044	196,044
BUY	CHF	UBS AG	377,892	18/10/2013	390,900	408,595	17,695
BUY	CNY	Deutsche Bank AG	845,000	15/10/2013 – 15/01/2014	134,661	136,455	1,794
BUY	CZK	Barclays Bank PLC	1,143,000	18/10/2013	56,656	58,620	1,964
BUY	DKK	Goldman Sachs International	999,660	18/10/2013	174,836	178,526	3,690
BUY	EUR	Barclays Bank PLC	30,000	18/10/2013	39,424	39,921	497
BUY	EUR	Credit Suisse Group	334,087	18/10/2013	429,282	444,574	15,292
BUY	EUR	Goldman Sachs International	3,175,468	12/08/2013 – 18/10/2013	4,114,390	4,224,745	110,355
BUY	EUR	UBS AG	92,000	18/10/2013	121,137	122,426	1,289
BUY	GBP	JPMorgan Chase Bank N.A.	2,642,843	12/08/2013	4,001,000	4,020,136	19,136
SELL	GBP	Barclays Bank PLC	24,000	18/10/2013	36,584	36,492	92
SELL	GBP	JPMorgan Chase Bank N.A.	1,204,737	12/08/2013	1,864,174	1,832,575	31,599
BUY	JPY	Citibank N.A.	26,092,123	18/10/2013	262,479	266,599	4,120
BUY	JPY	Goldman Sachs International	146,049,293	12/08/2013 – 18/10/2013	1,441,399	1,491,755	50,356
BUY	JPY	Merrill Lynch International Bank	169,541,529	18/10/2013	1,709,915	1,732,306	22,391
BUY	JPY	UBS AG	23,691,000	18/10/2013	237,397	242,065	4,668
SELL	JPY	Goldman Sachs International	577,186,979	12/08/2013	5,924,424	5,895,380	29,044
BUY	KRW	JPMorgan Chase Bank N.A.	545,595,000	01/08/2013	476,191	485,653	9,462
SELL	KRW	JPMorgan Chase Bank N.A.	545,595,000	01/08/2013	488,097	485,653	2,444
BUY	MXN	JPMorgan Chase Bank N.A.	1,805,931	03/09/2013	137,873	140,949	3,076
BUY	NOK	Goldman Sachs International	502,910	18/10/2013	82,145	85,098	2,953
BUY	NOK	JPMorgan Chase Bank N.A.	3,346,999	12/08/2013	550,000	567,772	17,772
SELL	NOK	Goldman Sachs International	14,626,360	12/08/2013	2,515,000	2,481,159	33,841

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Global Multi-Asset Fund – (continued)</b>							
<b>Appreciation – (continued)</b>							
BUY	NZD	Barclays Bank PLC	101,051	18/10/2013	\$ 78,147	\$ 80,273	\$ 2,126
SELL	NZD	JPMorgan Chase Bank N.A.	7,349,030	12/08/2013	6,013,553	5,865,597	147,956
BUY	SEK	Goldman Sachs International	55,323,578	12/08/2013 – 18/10/2013	8,420,195	8,485,325	65,130
BUY	SEK	JPMorgan Chase Bank N.A.	31,492,342	12/08/2013	4,802,163	4,830,408	28,245
SELL	SEK	Goldman Sachs International	4,498,721	12/08/2013	691,000	690,030	970
SELL	THB	JPMorgan Chase Bank N.A.	7,619,630	17/09/2013	244,603	242,799	1,804
BUY	ZAR	Barclays Bank PLC	1,143,524	18/10/2013	112,444	114,648	2,204
<b>Total</b>							<b>\$ 2,158,090</b>
<b>Depreciation</b>							
BUY	AUD	Goldman Sachs International	78,178	18/10/2013	\$ 71,971	\$ 69,909	\$ (2,062)
BUY	AUD	JPMorgan Chase Bank N.A.	5,703,361	12/08/2013	5,838,000	5,122,966	(715,034)
BUY	AUD	Westpac Banking Corp.	120,000	18/10/2013	110,570	107,309	(3,261)
BUY	CAD	JPMorgan Chase Bank N.A.	2,878,115	12/08/2013	2,848,000	2,801,439	(46,561)
SELL	CAD	Citibank N.A.	257,168	18/10/2013	244,070	249,910	(5,840)
SELL	CAD	JPMorgan Chase Bank N.A.	1,681,829	12/08/2013	1,593,000	1,637,024	(44,024)
SELL	CAD	Merrill Lynch International Bank	646,852	18/10/2013	613,380	628,596	(15,216)
SELL	CHF	JPMorgan Chase Bank N.A.	15,994,392	12/08/2013	17,093,022	17,283,797	(190,775)
SELL	CNY	Deutsche Bank AG	845,000	15/10/2013 – 15/01/2014	135,944	136,455	(511)
SELL	EUR	Barclays Bank PLC	703,010	18/10/2013	901,413	935,503	(34,090)
SELL	EUR	Citibank N.A.	127,951	18/10/2013	166,576	170,266	(3,690)
SELL	EUR	Deutsche Bank AG	68,000	18/10/2013	90,070	90,488	(418)
SELL	EUR	Goldman Sachs International	2,887,343	12/08/2013 – 18/10/2013	3,788,426	3,841,338	(52,912)
BUY	GBP	Goldman Sachs International	135,000	18/10/2013	205,973	205,267	(706)
BUY	GBP	JPMorgan Chase Bank N.A.	1,013,454	12/08/2013	1,577,000	1,541,607	(35,393)
SELL	GBP	Barclays Bank PLC	165,771	18/10/2013	247,511	252,055	(4,544)
SELL	GBP	Credit Suisse Group	78,114	18/10/2013	116,632	118,772	(2,140)
SELL	GBP	Goldman Sachs International	155,838	18/10/2013	235,490	236,952	(1,462)
SELL	GBP	Merrill Lynch International Bank	78,114	18/10/2013	116,598	118,772	(2,174)
BUY	JPY	JPMorgan Chase Bank N.A.	69,279,648	12/08/2013	711,035	707,621	(3,414)
SELL	JPY	Citibank N.A.	8,395,000	18/10/2013	84,394	85,777	(1,383)
SELL	JPY	Goldman Sachs International	63,176,959	12/08/2013 – 18/10/2013	637,996	645,312	(7,316)
BUY	KRW	JPMorgan Chase Bank N.A.	545,595,000	29/08/2013	487,356	484,870	(2,486)
SELL	MXN	Deutsche Bank AG	2,325,168	15/08/2013	180,481	181,811	(1,330)
BUY	MYR	Deutsche Bank AG	311,000	23/08/2013	97,203	95,757	(1,446)
BUY	NOK	Goldman Sachs International	49,726,539	12/08/2013	8,517,577	8,435,416	(82,161)
BUY	NOK	JPMorgan Chase Bank N.A.	12,906,669	12/08/2013	2,209,467	2,189,437	(20,030)
SELL	NOK	Credit Suisse Group	32,000	18/10/2013	5,197	5,415	(218)
BUY	NZD	JPMorgan Chase Bank N.A.	3,232,506	12/08/2013	2,741,000	2,580,011	(160,989)
SELL	NZD	Citibank N.A.	16,000	18/10/2013	12,418	12,710	(292)
SELL	NZD	JPMorgan Chase Bank N.A.	1,442,996	12/08/2013	1,116,000	1,151,721	(35,721)
BUY	PLN	Deutsche Bank AG	499,532	26/08/2013	156,364	156,058	(306)
SELL	PLN	JPMorgan Chase Bank N.A.	126,847	26/08/2013	38,402	39,628	(1,226)
SELL	SEK	Goldman Sachs International	26,240,414	12/08/2013	3,930,000	4,024,848	(94,848)
BUY	SGD	Credit Suisse Group	113,671	18/10/2013	90,119	89,449	(670)
BUY	THB	HSBC Bank	4,261,000	19/08/2013	138,030	136,000	(2,030)
<b>Total</b>							<b>\$ (1,576,679)</b>
<b>Global Total Return Fund</b>							
<b>Appreciation</b>							
SELL	AUD	Westpac Banking Corp.	5,935,941	18/10/2013	\$ 5,431,624	\$ 5,308,144	\$ 123,480
BUY	CAD	Citibank N.A.	435,000	18/10/2013	421,992	422,723	731

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Global Total Return Fund – (continued)</b>							
<b>Appreciation – (continued)</b>							
BUY	CAD	Credit Suisse Group	1,955,000	18/10/2013	\$ 1,895,771	\$ 1,899,823	\$ 4,052
BUY	CHF	UBS AG	4,373,000	18/10/2013	4,523,529	4,728,295	204,766
BUY	CNY	Deutsche Bank AG	7,810,000	15/10/2013 – 15/01/2014	1,244,466	1,261,503	17,037
BUY	CZK	Barclays Bank PLC	13,723,000	18/10/2013	680,214	703,804	23,590
BUY	DKK	Goldman Sachs International	12,497,583	18/10/2013	2,185,767	2,231,901	46,134
BUY	EUR	Barclays Bank PLC	2,350,000	18/10/2013	3,088,196	3,127,174	38,978
BUY	EUR	Credit Suisse Group	3,391,020	18/10/2013	4,400,167	4,512,472	112,305
BUY	EUR	Deutsche Bank AG	733,000	18/10/2013	970,907	975,412	4,505
BUY	EUR	Goldman Sachs International	6,475,742	18/10/2013	8,460,422	8,617,349	156,927
BUY	EUR	Merrill Lynch International Bank	655,000	18/10/2013	840,075	871,617	31,542
BUY	EUR	UBS AG	1,088,000	18/10/2013	1,432,579	1,447,815	15,236
BUY	GBP	Barclays Bank PLC	75,000	18/10/2013	111,701	114,037	2,336
BUY	GBP	Credit Suisse Group	294,000	18/10/2013	444,092	447,027	2,935
BUY	JPY	Citibank N.A.	183,962,000	18/10/2013	1,861,122	1,879,649	18,527
BUY	JPY	Goldman Sachs International	145,199,000	18/10/2013	1,461,550	1,483,584	22,034
BUY	JPY	Merrill Lynch International Bank	955,253,145	18/10/2013	9,634,230	9,760,387	126,157
BUY	JPY	UBS AG	281,381,000	18/10/2013	2,819,590	2,875,036	55,446
BUY	KRW	JPMorgan Chase Bank N.A.	6,869,626,000	01/08/2013	5,995,751	6,114,895	119,144
SELL	KRW	JPMorgan Chase Bank N.A.	6,869,626,000	01/08/2013	6,145,666	6,114,895	30,771
BUY	MXN	JPMorgan Chase Bank N.A.	16,200,635	03/09/2013	1,236,831	1,264,425	27,594
BUY	NOK	Goldman Sachs International	5,930,922	18/10/2013	968,757	1,003,580	34,823
BUY	NZD	Barclays Bank PLC	1,117,832	18/10/2013	864,466	887,983	23,517
BUY	SEK	Goldman Sachs International	22,759,806	18/10/2013	3,384,848	3,485,860	101,012
SELL	THB	JPMorgan Chase Bank N.A.	59,302,270	17/09/2013	1,903,704	1,889,660	14,044
BUY	ZAR	Barclays Bank PLC	14,697,032	18/10/2013	1,445,176	1,473,501	28,325
<b>Total</b>							<b>\$ 1,385,948</b>
<b>Depreciation</b>							
BUY	AUD	Westpac Banking Corp.	1,718,000	18/10/2013	\$ 1,583,000	\$ 1,536,300	\$ (46,700)
SELL	CAD	Citibank N.A.	2,993,216	18/10/2013	2,840,761	2,908,737	(67,976)
SELL	CAD	Merrill Lynch International Bank	15,211,124	18/10/2013	14,424,006	14,781,813	(357,806)
SELL	CNY	Deutsche Bank AG	7,810,000	15/10/2013 – 15/01/2014	1,256,548	1,261,503	(4,955)
SELL	EUR	Citibank N.A.	1,289,531	18/10/2013	1,682,868	1,715,994	(33,126)
SELL	EUR	Deutsche Bank AG	3,522,917	18/10/2013	4,523,073	4,687,989	(164,916)
SELL	EUR	JPMorgan Chase Bank N.A.	3,522,917	18/10/2013	4,523,073	4,687,989	(164,916)
BUY	GBP	Goldman Sachs International	2,098,000	18/10/2013	3,204,545	3,190,009	(14,536)
SELL	GBP	Barclays Bank PLC	1,930,150	18/10/2013	2,881,887	2,934,792	(52,905)
SELL	GBP	Credit Suisse Group	2,878,232	18/10/2013	4,297,488	4,376,351	(78,863)
SELL	GBP	Goldman Sachs International	1,828,211	18/10/2013	2,762,646	2,779,795	(17,149)
SELL	GBP	Merrill Lynch International Bank	2,878,232	18/10/2013	4,296,250	4,376,350	(80,100)
SELL	JPY	Goldman Sachs International	182,247,541	18/10/2013	1,832,831	1,862,131	(29,300)
BUY	KRW	JPMorgan Chase Bank N.A.	6,869,626,000	29/08/2013	6,136,334	6,105,037	(31,297)
SELL	MXN	Deutsche Bank AG	22,638,944	15/08/2013	1,757,245	1,770,194	(12,949)
BUY	MYR	Deutsche Bank AG	3,604,233	23/08/2013	1,126,499	1,109,744	(16,755)
SELL	NOK	Credit Suisse Group	445,000	18/10/2013	72,274	75,299	(3,025)
SELL	NZD	Citibank N.A.	126,000	18/10/2013	97,789	100,092	(2,303)
BUY	PLN	Deutsche Bank AG	6,443,492	26/08/2013	2,016,951	2,013,000	(3,951)
SELL	PLN	JPMorgan Chase Bank N.A.	1,694,537	26/08/2013	513,002	529,387	(16,385)
BUY	SGD	Credit Suisse Group	1,260,000	18/10/2013	998,937	991,513	(7,424)
BUY	THB	HSBC Bank	28,253,000	19/08/2013	915,225	901,760	(13,465)
<b>Total</b>							<b>\$ (1,220,802)</b>

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>High Yield Fund</b>							
<b>Depreciation</b>							
SELL	CAD	Merrill Lynch International Bank	2,125,000	18/10/2013	\$ 2,015,039	\$ 2,065,025	\$ (49,986)
SELL	EUR	Deutsche Bank AG	8,290,778	18/10/2013 – 25/04/2014	10,635,528	11,032,833	(397,305)
SELL	EUR	JPMorgan Chase Bank N.A.	8,140,778	18/10/2013	10,440,645	10,833,032	(392,387)
<b>Total</b>							<b>\$ (839,678)</b>
<b>U.K. Equity Fund</b>							
<b>Appreciation</b>							
BUY	CHF	Deutsche Bank AG	250,000	3/9/2013	£ 174,230	£ 177,656	£ 3,426
<b>Depreciation</b>							
SELL	CHF	UBS AG	2,216,641	3/9/2013	£ 1,529,298	£ 1,575,201	£ (45,903)
SELL	EUR	UBS AG	3,913,083	3/9/2013	3,354,020	3,423,212	(69,192)
<b>Total</b>							<b>£ (115,095)</b>

### Note 10: Class Specific Open Forward Foreign Currency Exchange Contracts

At 31 July 2013, the sub-funds had outstanding the following class specific forward foreign currency exchange contracts. Each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Absolute Return Fund</b>								
<b>Appreciation</b>								
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	35,080	18/10/2013	\$ 45,039	\$ 46,681	\$ 1,642
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	35,080	18/10/2013	45,039	46,681	1,642
BUY	EUR	Deutsche Bank AG	I1 (EUR) Hedged	35,000	18/10/2013	44,936	46,575	1,639
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	35,000	18/10/2013	44,937	46,575	1,638
<b>Total</b>							<b>\$ 6,561</b>	
<b>Bond Fund</b>								
<b>Appreciation</b>								
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	37,500	18/10/2013	\$ 48,147	\$ 49,902	\$ 1,755
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	37,500	18/10/2013	48,147	49,902	1,755
BUY	EUR	Deutsche Bank AG	I1 (EUR) Hedged	37,500	18/10/2013	48,146	49,902	1,756
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	37,500	18/10/2013	48,146	49,902	1,756
<b>Total</b>							<b>\$ 7,022</b>	
<b>Emerging Markets Debt Fund</b>								
<b>Appreciation</b>								
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	72,102,456	18/10/2013	\$92,572,343	\$95,947,619	\$ 3,375,276
BUY	EUR	Deutsche Bank AG	I1 (EUR) Hedged	72,102,456	18/10/2013	92,572,343	95,947,619	3,375,276
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	37,569,423	18/10/2013	48,235,382	49,994,090	1,758,708
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	37,569,423	18/10/2013	48,235,382	49,994,090	1,758,708
BUY	EUR	Goldman Sachs International	A1 (EUR) Hedged	4,057,065	18/10/2013	5,353,411	5,398,786	45,375
BUY	EUR	UBS AG	I1 (EUR) Hedged	85,451	18/10/2013	88,393	92,394	4,001
BUY	EUR	UBS AG	A1 (CHF) Hedged	82,983	18/10/2013	85,840	89,726	3,886
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	189,980	18/10/2013	249,863	252,808	2,945
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (CHF) Hedged	148,927	18/10/2013	159,297	161,027	1,730
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	108,973	18/10/2013	143,826	145,012	1,186
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	39,528	18/10/2013	51,525	52,601	1,076
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	27,099	18/10/2013	35,438	36,061	623
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	21,180	18/10/2013	27,662	28,184	522
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (CHF) Hedged	37,833	18/10/2013	40,454	40,906	452

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Emerging Markets Debt Fund – (continued)</b>								
<b>Appreciation – (continued)</b>								
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	16,580	18/10/2013	\$ 21,627	\$ 22,063	\$ 436
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	45,658	18/10/2013	60,410	60,757	347
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	70,043	18/10/2013	92,980	93,207	227
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	37,221	18/10/2013	49,402	49,530	128
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	6,815	18/10/2013	8,964	9,070	106
BUY	EUR	Goldman Sachs International	A1 (CHF) Hedged	4,440	18/10/2013	4,735	4,801	66
BUY	EUR	UBS AG	A1 (EUR) Hedged	13,719	18/10/2013	18,202	18,255	53
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	14,201	18/10/2013	18,851	18,897	46
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	1,311	18/10/2013	1,718	1,745	27
BUY	EUR	UBS AG	A1 (EUR) Hedged	935	18/10/2013	1,218	1,244	26
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	1,200	18/10/2013	1,594	1,597	3
<b>Total</b>								<b>\$ 10,331,229</b>
<b>Depreciation</b>								
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	2,200	18/10/2013	\$ 2,923	\$ 2,927	\$ (4)
SELL	EUR	Deutsche Bank AG	A1 (CHF) Hedged	1,096	18/10/2013	1,174	1,185	(11)
SELL	EUR	Deutsche Bank AG	I1 (EUR) Hedged	788	18/10/2013	1,036	1,049	(13)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	1,136	18/10/2013	1,495	1,511	(16)
SELL	EUR	Barclays Bank PLC	A1 (EUR) Hedged	1,083	18/10/2013	1,414	1,442	(28)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	3,226	18/10/2013	4,236	4,293	(57)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	3,044	18/10/2013	3,975	4,050	(75)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	14,194	18/10/2013	18,803	18,888	(85)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	38,406	18/10/2013	50,974	51,107	(133)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	14,379	18/10/2013	18,978	19,134	(156)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	38,104	18/10/2013	50,419	50,705	(286)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	23,012	18/10/2013	30,094	30,623	(529)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	30,231	18/10/2013	39,619	40,229	(610)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	517,793	18/10/2013	687,859	689,033	(1,174)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	196,379	18/10/2013	260,144	261,323	(1,179)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	49,102	18/10/2013	64,049	65,341	(1,292)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	50,869	18/10/2013	66,308	67,692	(1,384)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	250,000	18/10/2013	327,635	332,678	(5,043)
SELL	EUR	Goldman Sachs International	A1 (EUR) Hedged	266,809	18/10/2013	348,689	355,046	(6,357)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	373,416	18/10/2013	490,343	496,909	(6,566)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	5,175,390	18/10/2013	6,878,507	6,886,954	(8,447)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	777,873	18/10/2013	1,023,845	1,035,126	(11,281)
SELL	EUR	Goldman Sachs International	I1 (EUR) Hedged	670,479	18/10/2013	876,240	892,215	(15,975)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	6,759,615	18/10/2013	8,944,322	8,995,103	(50,781)
<b>Total</b>								<b>\$ (111,482)</b>
<b>European Research Fund</b>								
<b>Appreciation</b>								
BUY	EUR	Goldman Sachs International	A1 (CHF) Hedged	97,016	18/10/2013	\$ 78,038	\$ 78,830	\$ 792
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (CHF) Hedged	25,406	18/10/2013	20,530	20,644	114
BUY	EUR	Goldman Sachs International	I1 (CHF) Hedged	97,406	18/10/2013	78,351	79,147	796
<b>Total</b>								<b>\$ 1,702</b>
<b>European Value Fund</b>								
<b>Appreciation</b>								
BUY	EUR	Goldman Sachs International	A1 (CHF) Hedged	97,135	18/10/2013	\$ 78,133	\$ 78,927	\$ 794
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (CHF) Hedged	350,000	18/10/2013	282,929	284,390	1,461
BUY	EUR	Goldman Sachs International	I1 (CHF) Hedged	97,500	18/10/2013	78,427	79,223	796
<b>Total</b>								<b>\$ 3,051</b>

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
<b>Latin American Equity Fund</b>								
<b>Appreciation</b>								
BUY	CHF	Goldman Sachs International	A1 (EUR) Hedged	5,082	18/10/2013	\$ 5,082	\$ 5,145	\$ 63
BUY	CHF	UBS AG	A1 (EUR) Hedged	78,957	18/10/2013	78,956	82,531	3,575
BUY	CHF	Brown Brothers	I1 (EUR) Hedged	5,176	18/10/2013	5,176	5,242	66
BUY	CHF	Goldman Sachs International	I1 (EUR) Hedged	79,226	18/10/2013	79,226	82,812	3,586
<b>Total</b>								<b>\$ 7,290</b>
<b>Prudent Wealth Fund</b>								
<b>Appreciation</b>								
BUY	EUR	JPMorgan Chase Bank N.A.	I1(CHF) Hedged	1,914	18/10/2013	\$ 2,533	\$ 2,547	\$ 14
BUY	EUR	JPMorgan Chase Bank N.A.	I1(CHF) Hedged	10,432	18/10/2013	13,818	13,882	64
BUY	EUR	JPMorgan Chase Bank N.A.	I1(CHF) Hedged	5,198	18/10/2013	6,813	6,918	105
BUY	EUR	Deutsche Bank AG	A1(CHF) Hedged	39,525	18/10/2013	50,746	52,596	1,850
BUY	EUR	JPMorgan Chase Bank N.A.	A1(CHF) Hedged	39,525	18/10/2013	50,746	52,596	1,850
BUY	EUR	JPMorgan Chase Bank N.A.	I1(CHF) Hedged	2,049,112	18/10/2013	2,630,855	2,726,779	95,923
BUY	EUR	Deutsche Bank AG	I1(CHF) Hedged	2,049,112	18/10/2013	2,630,855	2,726,779	95,923
<b>Total</b>								<b>\$ 195,729</b>
<b>Depreciation</b>								
SELL	EUR	JPMorgan Chase Bank N.A.	I1(CHF) Hedged	14,872	18/10/2013	\$ 19,742	\$ 19,811	\$ (68)
SELL	EUR	JPMorgan Chase Bank N.A.	I1(CHF) Hedged	1,271	18/10/2013	1,662	1,691	(29)
<b>Total</b>								<b>\$ (97)</b>
<b>U.S. Value Fund</b>								
<b>Appreciation</b>								
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	222,671	18/10/2013	\$ 292,511	\$ 296,311	\$ 3,800
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	2,663,336	18/10/2013	3,419,457	3,544,134	124,677
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	5,300	18/10/2013	6,913	7,052	139
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	203,160	18/10/2013	269,887	270,348	461
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	32,233	18/10/2013	42,151	42,892	741
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	244,838	18/10/2013	322,258	325,809	3,551
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	154,912	18/10/2013	202,324	206,143	3,819
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	2,663,336	18/10/2013	3,419,457	3,544,134	124,677
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	3,827,768	18/10/2013	4,914,472	5,093,658	179,186
BUY	EUR	Deutsche Bank AG	I1 (EUR) Hedged	3,827,768	18/10/2013	4,914,472	5,093,658	179,186
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	28,477	18/10/2013	37,681	37,895	214
<b>Total</b>								<b>\$ 620,451</b>
<b>Depreciation</b>								
SELL	EUR	Goldman Sachs International	A1 (EUR) Hedged	9,751	18/10/2013	\$ 12,770	\$ 12,976	\$ (206)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	2,059,090	18/10/2013	2,698,520	2,740,056	(41,536)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	71,590	18/10/2013	95,033	95,265	(232)
<b>Total</b>								<b>\$ (41,974)</b>

**Note 11: Repurchase Agreements**

Details of the repurchase agreements outstanding at 31 July 2013:

Sub-Fund	Counterparty	Maturity Date	Interest Rate	Currency	Market Value	Collateral
<b>Absolute Return Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	\$ 883,000	\$ 900,660
<b>Asia Pacific Ex-Japan Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	1,651,000	1,684,020

Sub-Fund	Counterparty	Maturity Date	Interest Rate	Currency	Market Value	Collateral
<b>China Equity Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	\$ 718,000	\$ 732,360
<b>Global Bond Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	13,000	13,260
<b>Global Multi-Asset Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	13,250,000	13,515,000
<b>Global Total Return Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	2,678,000	2,731,560
<b>Japan Equity Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	60,000	61,200
<b>Limited Maturity Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	32,549,000	33,199,981
<b>Prudent Wealth Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	43,115,000	43,977,301
<b>U.S. Concentrated Growth Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	11,365,000	11,592,300
<b>U.S. Value Fund</b>	Merrill Lynch, Pierce, Fenner & Smith, Inc.	1/08/2013	0.06%	USD	21,142,000	21,564,841

At 31 July 2013, U.S. Treasury Note, 0.75%, 15/12/2013, \$9,069,674 and U.S. Treasury Note, 3.125%, 15/2/2043, \$120,902,809 were received as collateral in the amounts shown above in respect of the Merrill Lynch, Pierce, Fenner & Smith, Inc. repurchase agreements which were held with a third-party agent.

## Note 12: Open Futures Contracts

At 31 July 2013, the sub-funds had the following futures contracts outstanding:

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
<b>Absolute Return Fund<sup>(a)(b)</sup></b>						
ASX SPI 200 Index (Short)	AUD	Goldman Sachs Group, Inc.	September 2013	75	3	\$(23,806)
Bovespa Index (Long)	BRL	Goldman Sachs Group, Inc.	August 2013	9	9	(3,807)
CAC 40 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2013	120	12	19,441
Canadian Treasury Bond 10 yr (Long)	CAD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	200,000	2	(221)
DAX Index (Long)	EUR	Goldman Sachs Group, Inc.	September 2013	75	3	24,999
Euro Government Bond (Short)	EUR	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	900,000	9	1,941
FTSE 100 Index (Long)	GBP	Goldman Sachs Group, Inc.	September 2013	10	1	4,744
FTSE JSE Top 40 Index (Long)	ZAR	Goldman Sachs Group, Inc.	September 2013	10	1	1,356
Hang Seng China Enterprises Index (Long)	HKD	Goldman Sachs Group, Inc.	August 2013	250	5	(910)
Hang Seng Index (Short)	HKD	Goldman Sachs Group, Inc.	August 2013	150	3	(292)
IBEX 35 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2013	30	3	23,150
Japanese Government Bond 10 yr (Short)	JPY	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	100,000,000	1	(15,029)
Mexico Bolsa Index (Short)	MXN	Goldman Sachs Group, Inc.	September 2013	70	7	(5,718)
MSCI Taiwan Index (Long)	USD	Goldman Sachs Group, Inc.	August 2013	1,700	17	(1,986)
Nikkei 225 Index (Long)	JPY	Goldman Sachs Group, Inc.	September 2013	2,000	2	1,530
OMX 30 Index (Short)	SEK	Goldman Sachs Group, Inc.	August 2013	700	7	(1,691)
Russell 2000 Mini Index (Short)	USD	Goldman Sachs Group, Inc.	September 2013	300	3	(19,419)
S&P/TSE 60 Index (Short)	CAD	Goldman Sachs Group, Inc.	September 2013	800	4	(11,290)
SGX CNS Nifty Index (Long)	USD	Goldman Sachs Group, Inc.	August 2013	16	8	(4,968)
SGX MSCI Index (Short)	SGD	Goldman Sachs Group, Inc.	August 2013	2,000	10	2,886
TurkDEX-ISE 30 Index (Long)	TRY	Goldman Sachs Group, Inc.	August 2013	700	7	(153)
United Kingdom Treasury 10 yr (Short)	GBP	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	600,000	6	9,717



Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
<b>Absolute Return Fund<sup>(a)(b)</sup> – (continued)</b>						
U.S. Treasury Note 5 yr (Short)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	100,000	1	\$ 1,145
U.S. Treasury Note 10 yr (Long)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	800,000	8	(1,169)
<b>Total</b>						<b>\$ 450</b>
<b>Emerging Markets Debt Fund<sup>(a)</sup></b>						
U.S. Treasury Note 10 yr (Long)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	21,200,000	212	\$ (631,773)
U.S. Treasury Bond 30 yr (Long)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	7,500,000	75	(497,721)
<b>Total</b>						<b>\$(1,129,494)</b>
<b>Emerging Markets Debt Local Currency Fund<sup>(b)</sup></b>						
U.S. Treasury Note 10 yr (Short)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	1,400,000	14	\$ 44,014
U.S. Treasury Bond 30 yr (Short)	USD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2013	7,100,000	71	306,178
<b>Total</b>						<b>\$ 350,192</b>
<b>Global Bond Fund<sup>(a)</sup></b>						
U.S. Treasury Bond 30 yr (Short)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	400,000	4	\$ 21,226
U.S. Treasury Note 10 yr (Short)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	100,000	1	3,372
<b>Total</b>						<b>\$ 24,598</b>
<b>Global Multi-Asset Fund<sup>(a)</sup></b>						
AEX Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2013	1,000	5	\$ 6,232
ASX SPI 200 Index (Short)	AUD	Goldman Sachs Group, Inc.	September 2013	700	28	(222,199)
Bovespa Index (Long)	BRL	Goldman Sachs Group, Inc.	August 2013	88	88	(49,348)
CAC 40 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2013	1,230	123	199,272
Canadian Treasury Bond 10 yr (Long)	CAD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	2,400,000	24	(2,664)
DAX Index (Long)	EUR	Goldman Sachs Group, Inc.	September 2013	750	30	215,317
E-Mini S&P 500 Index (Long)	USD	Goldman Sachs Group, Inc.	September 2013	200	4	11,848
FTSE 100 Index (Long)	GBP	Goldman Sachs Group, Inc.	September 2013	60	6	29,666
FTSE Top 40 Index (Long)	ZAR	Goldman Sachs Group, Inc.	September 2013	150	15	20,344
FTSE/MIB Index (Long)	EUR	Goldman Sachs Group, Inc.	September 2013	15	3	11,761
German Euro Bund (Short)	EUR	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	8,800,000	88	43,117
Hang Seng China Enterprises Index (Long)	HKD	Goldman Sachs Group, Inc.	August 2013	2,850	57	(10,376)
Hang Seng Index (Short)	HKD	Goldman Sachs Group, Inc.	August 2013	1,750	35	(3,407)
IBEX 35 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2013	360	36	277,811
Japanese Government Bond 10 yr (Short)	JPY	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	900,000,000	9	(135,262)
KOSPI 200 Index (Short)	KRW	Goldman Sachs Group, Inc.	September 2013	1,000,000	2	3,232
Mexico Bolsa Index (Short)	MXN	Goldman Sachs Group, Inc.	September 2013	780	78	(63,711)
MSCI Singapore Index (Short)	SGD	Goldman Sachs Group, Inc.	August 2013	20,800	104	30,015
MSCI Taiwan Index (Long)	USD	Goldman Sachs Group, Inc.	August 2013	17,800	178	(20,792)
Nikkei 225 Index (Long)	JPY	Goldman Sachs Group, Inc.	September 2013	24,000	24	18,360
OMX 30 Index (Short)	SEK	Goldman Sachs Group, Inc.	August 2013	7,300	73	(17,639)
Russell 2000 Mini index (Short)	USD	Goldman Sachs Group, Inc.	September 2013	2,700	27	(174,772)
S&P/TSE 60 Index (Short)	CAD	Goldman Sachs Group, Inc.	September 2013	8,000	40	(110,757)
SGX CNX Nifty Index (Long)	USD	Goldman Sachs Group, Inc.	August 2013	166	83	(51,543)
TurkDEX-ISE 30 Index (Long)	TRY	Goldman Sachs Group, Inc.	August 2013	6,900	69	(1,508)
United Kingdom Treasury 10 yr (Short)	GBP	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	6,200,000	62	96,286
U.S. Treasury Note 10 yr (Long)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	8,000,000	80	(11,921)
<b>Total</b>						<b>\$ 87,362</b>
<b>Limited Maturity Fund<sup>(a)</sup></b>						
U.S. Treasury Note 5 yr (Short)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	6,000,000	60	\$ 68,696
<b>Research Bond Fund<sup>(a)</sup></b>						
U.S. Treasury Note 10 yr (Short)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	25,000,000	250	\$ 730,375
U.S. Treasury Note 30 yr (Short)	USD	Merrill Lynch, Pierce, Fenner & Smith, Inc.	September 2013	6,000,000	60	397,934
<b>Total</b>						<b>\$ 1,128,309</b>

The Statements of Assets and Liabilities reflect the daily variation margin, if any, as of 31 July 2013 on open futures which differs from the net unrealized gain/loss shown above. At 31 July 2013, each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

(a) Refer to the Schedules of Investments for certain securities held as collateral for open futures contracts.

(b) The Absolute Return Fund and Emerging Markets Debt Local Currency Fund segregated \$66,136 and \$198,150, respectively, as cash collateral for open futures contracts, which is held with the counterparty.

### Note 13: Swap Agreements

At 31 July 2013, the sub-funds had outstanding the following swap agreements. Each sub-fund had sufficient cash and/or other securities to cover any commitments under these derivative contracts.

Expiration	Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Value
<b>Emerging Markets Debt Fund</b>					
<b>Depreciation</b>					
<b>Credit Default Swaps</b>					
20/09/2023	USD 1,111,000 <sup>(a)</sup>	Deutsche Bank AG	1.00% (fixed rate)	(1)	\$ (115,310)
20/09/2023	USD 18,919,000 <sup>(b)</sup>	Goldman Sachs International	1.00% (fixed rate)	(1)	(1,963,593)
20/09/2023	USD 10,251,000 <sup>(c)</sup>	Morgan Stanley Capital Services, Inc.	1.00% (fixed rate)	(1)	(1,063,946)
20/09/2023	USD 18,707,000 <sup>(d)</sup>	Merrill Lynch International	1.00% (fixed rate)	(2)	(2,742,566)
20/09/2023	USD 34,077,000 <sup>(e)</sup>	Merrill Lynch International	1.00% (fixed rate)	(3)	(3,829,334)
<b>Total</b>					<b>\$(9,714,749)</b>

(1) Sub-Fund, as protection seller, to pay notional amount upon a defined credit event by Federal Republic of Brazil, 12.25%, 06/03/2030.

(2) Sub-Fund, as protection seller, to pay notional amount upon a defined credit event by Republic of Indonesia, 6.875%, 09/03/2017.

(3) Sub-Fund, as protection seller, to pay notional amount upon a defined credit event by Russian Federation, 7.5%, 31/03/2030.

(a) Net unamortized premiums received by the sub-fund amounted to \$125,103.

(b) Net unamortized premiums received by the sub-fund amounted to \$2,130,350.

(c) Net unamortized premiums received by the sub-fund amounted to \$1,154,301.

(d) Net unamortized premiums received by the sub-fund amounted to \$2,464,023.

(e) Net unamortized premiums received by the sub-fund amounted to \$4,239,902.

### Emerging Markets Debt Local Currency Fund

#### Interest Rate Swaps

##### Appreciation

02/01/2017	BRL 3,000,000	JPMorgan Chase Bank N.A.	10.66% (fixed rate)	CDI (floating rate)	\$ 2,205
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##### Depreciation

02/01/2017	BRL 2,500,000	JPMorgan Chase Bank N.A.	10.45% (fixed rate)	CDI (floating rate)	\$ (4,180)
02/01/2017	BRL 3,000,000	JPMorgan Chase Bank N.A.	10.38% (fixed rate)	CDI (floating rate)	(7,514)
12/06/2017	ZAR 9,905,000	JPMorgan Chase Bank N.A.	7.85% (fixed rate)	JIBAR (floating rate)	(1,113)
13/06/2017	ZAR 9,933,000	JPMorgan Chase Bank N.A.	7.80% (fixed rate)	JIBAR (floating rate)	(2,012)
14/06/2017	ZAR 19,911,000	JPMorgan Chase Bank N.A.	7.55% (fixed rate)	JIBAR (floating rate)	(12,420)
18/06/2017	ZAR 9,930,000	Merrill Lynch International	7.92% (fixed rate)	JIBAR (floating rate)	(145)
15/06/2018	MXN 10,000,000	Goldman Sachs International	5.43% (fixed rate)	TIIE (floating rate)	(8,053)
26/06/2018	MXN 8,000,000	Deutsche Bank AG	5.63% (fixed rate)	TIIE (floating rate)	(1,044)
19/07/2018	THB 48,648,000	JPMorgan Chase Bank N.A.	3.32% (fixed rate)	THBFX (floating rate)	(12,953)
25/07/2018	THB 50,000,000	JPMorgan Chase Bank N.A.	3.35% (fixed rate)	THBFX (floating rate)	(11,429)

<b>Total</b>					<b>\$(60,863)</b>
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### Global Bond Fund

#### Interest Rate Swaps

##### Depreciation

12/06/2017	ZAR 696,000	JPMorgan Chase Bank N.A.	7.85% (fixed rate)	JIBAR (floating rate)	\$ (78)
13/06/2017	ZAR 694,000	JPMorgan Chase Bank N.A.	7.80% (fixed rate)	JIBAR (floating rate)	(142)
14/06/2017	ZAR 1,384,000	JPMorgan Chase Bank N.A.	7.55% (fixed rate)	JIBAR (floating rate)	(863)

Expiration	Notional Amount	Counterparty	Cash Flows to Receive	Cash Flows to Pay	Value
<b>Global Bond Fund – (continued)</b>					
<b>Interest Rate Swaps – (continued)</b>					
<b>Depreciation – (continued)</b>					
18/06/2017	ZAR	689,000	Merrill Lynch International	7.92% (fixed rate)	JIBAR (floating rate) \$ (10)
26/04/2018	MXN	1,000,000	JPMorgan Chase Bank N.A.	4.53% (fixed rate)	TIIE (floating rate) (3,744)
<b>Total</b>					<b>\$ (4,837)</b>
<b>Global Multi-Asset Fund</b>					
<b>Total Return Swaps</b>					
<b>Appreciation</b>					
03/09/2013	USD	4,520,408	JPMorgan Chase Bank N.A.	DJ-UBS CTR (floating rate)	0.18% (fixed rate) \$ 54
03/09/2013	USD	4,535,375	JPMorgan Chase Bank N.A.	DJ-UBS CI-F2 (floating rate)	0.25% (fixed rate) 72
03/09/2013	USD	4,520,408	Merrill Lynch International	DJ-UBS CTR (floating rate)	0.18% (fixed rate) 60
03/09/2013	USD	4,535,375	Merrill Lynch International	DJ-UBS CI-F2 (floating rate)	0.25% (fixed rate) 68
<b>Total</b>					<b>\$ 254</b>
<b>Depreciation</b>					
09/05/2014	USD	2,294,916	JPMorgan Chase Bank N.A.	DJ-UBS CI-F3 (floating rate)	0.27% (fixed rate) \$ (16)
<b>High Yield Fund</b>					
<b>Credit Default Swap</b>					
<b>Appreciation</b>					
20/12/2017	USD	10,020,000 <sup>(a)</sup>	Goldman Sachs International	5.00% (fixed rate)	(1) \$672,085

(1) Sub-Fund, as protection seller, to pay notional amount upon a defined credit event by a reference obligation specified in the CDX N.A. HY 19 index.

<sup>(a)</sup> Net unamortized premiums paid by the sub-fund amounted to \$394,590.

#### Limited Maturity Fund

##### Credit Default Swap

##### Appreciation

20/06/2018	USD	10,000,000 <sup>(a)</sup>	Merrill Lynch International	1.00% (fixed rate)	(1) \$119,809
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(1) Sub-Fund, as protection seller, to pay notional amount upon a defined credit event by a reference obligation specified in the CDX N.A. IG 20 index.

<sup>(a)</sup> Net unamortized premiums received by the sub-fund amounted to \$28,957.

#### Note 14: Transaction Costs

For the six months ended 31 July 2013, the sub-fund incurred transaction costs which have been defined as brokerage commissions in respect of the purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets. Brokerage commissions are included in Identified Cost in the Schedules of Investments or in Net Realized Gain (Loss) on Investments, Derivatives, and Currency Transactions in the Statements of Operations and Changes in Net Assets. These transaction costs are not reflected in Net Expenses in the Statements of Operations and Changes in Net Assets.

Sub-Fund	Net Commissions	Sub-Fund	Net Commissions
Absolute Return Fund	\$ 5,758	Global Equity Fund	\$555,107
Asia Pacific Ex-Japan Fund	\$ 46,004	Global Multi-Asset Fund	\$147,506
Bond Fund	\$ —	Global Research Fund	\$199,788
China Equity Fund	\$ 21,348	Global Total Return Fund	\$170,742
Continental European Equity Fund	€ 5,973	High Yield Fund	\$ 36,124
Emerging Markets Debt Fund	\$ 21,350	Inflation-Adjusted Bond Fund	\$ —
Emerging Markets Debt Local Currency Fund	\$ 735	Japan Equity Fund	\$ 4,708
Emerging Markets Equity Fund	\$ 193,599	Latin American Equity Fund	\$306,544
European Concentrated Fund	€ 1,652	Limited Maturity Fund	\$ 2,450
European Core Equity Fund	€ 2,615	Prudent Wealth Fund	\$ 86,086
European Research Fund	€277,076	Research Bond Fund	\$ 8,820
European Smaller Companies Fund	€108,072	U.K. Equity Fund	£ 78,476

Sub-Fund	Net Commissions	Sub-Fund	Net Commissions
European Value Fund	€459,965	U.S. Concentrated Growth Fund	\$ 90,833
Global Bond Fund	\$ —	U.S. Government Bond Fund	\$ —
Global Concentrated Fund	\$ 73,754	U.S. Value Fund	\$105,132
Global Energy Fund	\$ 2,720		

### Note 15: Summary of accounting differences between Luxembourg legal and regulatory requirements for investment funds and accounting principles generally accepted in the United States

The fund's financial statements are prepared in accordance with Luxembourg legal and regulatory requirements for investment funds. These requirements differ in the manner in which discount is accreted and premium is amortized into income for certain fixed income securities from accounting principles generally accepted in the United States ("U.S. GAAP"). These differences do not change the total results of operations but may impact amounts reported for net investment income and change in realized and unrealized gain (loss) for investments, derivatives, and currency translation. These differences have no impact on the net assets of the sub-funds. The financial statement impact and a description of the material differences for those impacted sub-funds are as follows:

Sub-Fund	Total net investment income in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium, and accretion of discount on certain fixed income securities	Total net investment income in accordance with U.S. GAAP
Absolute Return Fund	\$ 92,719	\$ (85,911)	\$ 6,808
Bond Fund	948,184	(363,022)	585,162
Emerging Markets Debt Fund	100,949,382	(10,041,350)	90,908,032
Emerging Markets Debt Local Currency Fund	4,799,863	(633,717)	4,166,146
Global Bond Fund	494,527	(153,416)	341,111
Global Multi-Asset Fund	368,177	(365,488)	2,689
Global Total Return Fund	7,486,345	(2,320,335)	5,166,010
High Yield Fund	24,654,268	(1,982,042)	22,672,226
Inflation-Adjusted Bond Fund	2,633,494	(2,067,940)	565,554
Limited Maturity Fund	5,349,937	(2,235,819)	3,114,118
Prudent Wealth Fund	62,903	(73,982)	(11,079)
Research Bond Fund	7,444,862	(1,855,343)	5,589,519
U.S. Government Bond Fund	3,658,304	(1,290,072)	2,368,232

Sub-Fund	Net realized gain (loss) on investments, derivatives and currency transactions in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium, and accretion of discount on certain fixed income securities	Net realized gain (loss) on investments, derivatives and currency transactions in accordance with U.S. GAAP
Absolute Return Fund	\$ (104,783)	\$ 68,686	\$ (36,097)
Bond Fund	(225,964)	5,799	(220,165)
Emerging Markets Debt Fund	27,483,586	8,131,592	35,615,178
Emerging Markets Debt Local Currency Fund	(7,851,810)	578,658	(7,273,152)
Global Bond Fund	(760,553)	267,484	(493,069)
Global Multi-Asset Fund	193,947	695,640	889,587
Global Total Return Fund	14,761,571	2,607,427	17,368,998
High Yield Fund	9,130,126	1,643,006	10,773,132
Inflation-Adjusted Bond Fund	4,083,933	2,355,373	6,439,306
Limited Maturity Fund	(3,181,046)	3,517,734	336,688
Prudent Wealth Fund	(720,133)	172,316	(547,817)
Research Bond Fund	(358,806)	1,521,363	1,162,557
U.S. Government Bond Fund	(332,239)	2,467,694	2,135,455

Sub-Fund	Net change in unrealized gain (loss) on investments, derivatives and currency translations in accordance with Luxembourg legal and regulatory requirements	Net adjustment for amortization of premium, and accretion of discount on certain fixed income securities	Net change in unrealized gain (loss) on investments, derivatives and currency translations in accordance with U.S. GAAP
Absolute Return Fund	\$ (359,110)	\$ 17,225	\$ (341,885)
Bond Fund	(3,473,481)	357,223	(3,116,258)
Emerging Markets Debt Fund	(441,526,116)	1,909,758	(439,616,358)
Emerging Markets Debt Local Currency Fund	(19,162,867)	55,059	(19,107,808)
Global Bond Fund	(1,971,437)	(114,068)	(2,085,505)
Global Multi-Asset Fund	(6,697,459)	(330,152)	(7,027,611)
Global Total Return Fund	57,591,504	(287,092)	57,304,412
High Yield Fund	(30,912,841)	339,036	(30,573,805)
Inflation-Adjusted Bond Fund	(29,759,947)	(287,433)	(30,047,380)
Limited Maturity Fund	(6,964,438)	(1,281,915)	(8,246,353)
Prudent Wealth Fund	15,007,060	(98,334)	14,908,726
Research Bond Fund	(18,922,276)	333,980	(18,588,296)
U.S. Government Bond Fund	(12,353,944)	(1,177,622)	(13,531,566)

The following table shows the significant accounting policy differences between Luxembourg legal and regulatory requirements and U.S. GAAP.

	Luxembourg legal and regulatory requirements	U.S. GAAP
Fixed income securities	Premium on fixed income securities is not required to be amortized to income on a daily basis. Discount on interest only securities is not required to be accreted to income on a daily basis.	Premium on fixed income securities is amortized to income on a daily basis. Discount on interest only securities is accreted to income on a daily basis.

## Note 16: Subsequent Event

Effective 19 August 2013, the following MFS Meridian Fund share classes commenced operations.

Continental European Equity Fund	I1 (USD), W1 (EUR)
Emerging Markets Equity Fund	W1 (USD)
European Concentrated Fund	I1 (USD), W1 (EUR)
European Core Equity Fund	I1 (USD), W1 (EUR)
European Smaller Companies Fund	I1 (USD), W1 (EUR)
European Value Fund	A1 Hedged (USD), I1 Hedged (USD), W1 (EUR)
European Research Fund	W1 (EUR)
U.K. Equity Fund	I1 (USD)

## INFORMATION RELATING TO PLANS EPARGNE ACTIONS (PEA) IN FRANCE – (unaudited)

Through the six months ended 31 July 2013, the following sub-funds invest primarily (i.e., at least 75% of their net assets) in PEA eligible equity-related securities (excluding convertible bonds) of companies that are based in continental European Economic Area (“EEA”) countries (except Liechtenstein). Beginning 1 February 2013 through the six months ended 31 July 2013, the daily average percentile for each sub-fund’s investment in such securities is as follows:

<b>Sub-Fund</b>	<b>Daily Average for Period (%)</b>
European Research Fund	77.90%
European Smaller Companies Fund	78.83%
European Value Fund	76.67%





## PRIMARY LOCAL AGENTS as of 31 July 2013

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<p><b>Switzerland</b> <b>REPRESENTATIVE:</b> Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva, Switzerland. Tel: +41-22-705-1177; <b>PAYING AGENT:</b> Banque cantonale de Genève, 17 Quai de l'Île, 1204 Geneva, Tel: +41-22-317-2727</p>	<p><b>Taiwan</b> <b>MASTER AGENT:</b> Pinebridge Investments Taiwan Limited, 10th Floor, 144 Min Chuan East Road. Section 2 Taipei, Taiwan 10436 Tel: +886-2-2516-7883</p>	<p><b>United Kingdom</b> <b>FACILITIES AGENT:</b> MFS International (UK) Ltd., Paternoster House, 65 St. Paul's Churchyard, London, EC4M 8AB UK. Tel: +44 (0) 20-7429-7200</p>