

**SHAREHOLDER
SEMIANNUAL REPORT**
31 July 2012



MFS[®] MERIDIANSM FUNDS

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MFS® MeridianSM 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
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.

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 2012 is available from the registered office of the fund.

Information concerning issue and repurchase prices and purchases and sales of securities is available from 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) 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. Please read them carefully before you invest.

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 (%)	
BONDS				
Airlines				
Continental Airlines, Inc., FRN 0.816%, 2/06/2013	USD	75,893	73,998	0.28
Apparel Manufacturers				
VF Corp., FRN 1.216%, 23/08/2013	USD	140,000	140,724	0.54
Asset-Backed & Securitized				
ARI Fleet Lease Trust, "A", FRN 0.798%, 15/03/2020 (b)	USD	89,890	89,890	0.34
Ford Credit Auto Lease Trust, "A2" 0.74%, 15/09/2013 (b)		143,494	143,629	0.55
Ford Credit Floorplan Master Owner Trust, "A2", FRN 0.848%, 15/09/2015 (b)		175,000	175,859	0.67
GE Equipment Transportation LLC, "A2" 0.77%, 22/09/2014 (b)		64,728	64,810	0.25
Hertz Vehicle Financing LLC, 2010-1A, "A1" 2.6%, 25/02/2015 (b)		140,000	143,145	0.54
Medallion Trust, FRN 0.772%, 10/05/2036 (b)	EUR	21,731	26,138	0.10
Paragon Mortgages PLC, FRN 1.05%, 15/05/2041 (b)		58,234	57,025	0.22
Porsche Innovative Lease Owner Trust 0.92%, 20/02/2014 (b)	USD	146,479	146,628	0.56
Santander Drive Auto Receivable Trust, "A2" 0.91%, 15/05/2015 (b)		60,000	60,195	0.23
			907,319	3.46
Automotive				
American Honda Finance Corp. 1.85%, 19/09/2014	USD	220,000	224,774	0.86
BMW U.S. Capital LLC 5%, 28/05/2015	EUR	200,000	274,059	1.05
Daimler Finance North America LLC, FRN 1.667%, 13/09/2013	USD	150,000	150,842	0.58
Harley-Davidson Financial Services 3.875%, 15/03/2016		100,000	106,160	0.40
Nissan Motor Acceptance Corp. 3.25%, 30/01/2013		70,000	70,662	0.27
Toyota Motor Credit Corp. 1.25%, 17/11/2014		150,000	152,251	0.58
Volkswagen International Finance N.V., FRN 1.217%, 21/03/2014		100,000	100,328	0.38
			1,079,076	4.12
Banks & Diversified Financials (Covered Bonds)				
Bank of Nova Scotia 1.45%, 26/07/2013	USD	100,000	101,030	0.39
Canadian Imperial Bank of Commerce 2%, 4/02/2013		150,000	151,275	0.58
Compagnie de Financement Foncier 2.125%, 22/04/2013		100,000	100,594	0.38
Dexia IdG Banque S.A. 2.625%, 9/11/2012	EUR	200,000	246,084	0.94
National Bank of Canada 2.2%, 19/10/2016	USD	250,000	262,875	1.00
Swedbank Hypotek AB 2.5%, 21/01/2013	EUR	200,000	248,585	0.95
UBS AG London 3%, 6/10/2014		100,000	129,491	0.49
			1,239,934	4.73

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
Broadcasting				
Vivendi S.A. 2.4%, 10/04/2015	USD	60,000	60,027	0.23
Brokerage & Asset Managers				
BlackRock, Inc. 1.375%, 1/06/2015	USD	100,000	101,632	0.39
Building				
Lafarge S.A. 5.448%, 4/12/2013	EUR	100,000	127,883	0.49
Cable TV				
Comcast Corp. 5.3%, 15/01/2014	USD	100,000	106,445	0.40
DIRECTV Holdings LLC 4.75%, 1/10/2014		100,000	107,842	0.41
DIRECTV Holdings LLC 2.4%, 15/03/2017		30,000	30,798	0.12
			245,085	0.93
Chemicals				
Dow Chemical Co. 7.6%, 15/05/2014	USD	130,000	144,611	0.55
Computer Software				
Adobe Systems, Inc. 3.25%, 1/02/2015	USD	150,000	158,523	0.60
Conglomerates				
ABB Finance (USA), Inc. 1.625%, 8/05/2017	USD	80,000	81,394	0.31
ABB International Finance Ltd. 4.625%, 6/06/2013	EUR	100,000	126,844	0.48
Danaher European Finance Co. 4.5%, 22/07/2013		100,000	127,290	0.49
Ingersoll-Rand Global Holding Co. Ltd. 6%, 15/08/2013	USD	110,000	115,785	0.44
United Technologies Corp., FRN 0.966%, 1/06/2015		50,000	50,576	0.19
			501,889	1.91
Consumer Products				
LVMH Moët Hennessy Louis Vuitton S.A. 1.625%, 29/06/2017	USD	60,000	60,220	0.23
Mattel, Inc. 2.5%, 1/11/2016		160,000	167,247	0.64
Newell Rubbermaid, Inc. 2%, 15/06/2015		100,000	100,751	0.38
Procter & Gamble Co. 0.7%, 15/08/2014		170,000	170,932	0.65
			499,150	1.90
Consumer Services				
eBay, Inc. 1.35%, 15/07/2017	USD	71,000	71,486	0.27
Defense Electronics				
BAE Systems Holdings, Inc. 4.95%, 1/06/2014	USD	100,000	105,323	0.40
Electronics				
Applied Materials, Inc. 2.65%, 15/06/2016	USD	150,000	158,216	0.60
Tyco Electronics Group S.A. 1.6%, 3/02/2015		70,000	70,515	0.27
Tyco Electronics Ltd. 6%, 1/10/2012		160,000	161,451	0.62
			390,182	1.49
Emerging Market Quasi-Sovereign				
Corporacion Nacional del Cobre de Chile 4.75%, 15/10/2014	USD	150,000	160,613	0.61

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 (%)
Emerging Market Quasi-Sovereign, continued					Insurance, continued				
Petrobras International Finance Co. 3.875%, 27/01/2016	USD	100,000	103,959	0.40	New York Life Global Funding 1.3%, 12/01/2015	USD	220,000	222,571	0.85
			264,572	1.01				440,283	1.68
Emerging Market Sovereign					Insurance – Health				
State of Qatar 5.15%, 9/04/2014 (b)	USD	100,000	106,100	0.40	UnitedHealth Group, Inc. 4.875%, 15/02/2013	USD	160,000	163,681	0.63
Energy – Independent									
Encana Holdings Finance Corp. 5.8%, 1/05/2014	USD	150,000	161,442	0.62	WellPoint, Inc. 5%, 15/12/2014		150,000	163,115	0.62
								326,796	1.25
Energy – Integrated					Insurance – Property & Casualty				
BG Energy Capital PLC 2.875%, 15/10/2016	USD	200,000	211,780	0.81	ACE Ltd. 2.6%, 23/11/2015	USD	70,000	73,282	0.28
BP Capital Markets PLC 3.125%, 1/10/2015		200,000	213,901	0.81	Aon Corp. 3.5%, 30/09/2015		100,000	104,912	0.40
Cenovus Energy, Inc. 4.5%, 15/09/2014		100,000	107,161	0.41	Berkshire Hathaway, Inc., FRN 1.134%, 15/08/2014		160,000	162,104	0.62
Total Capital International S.A. 1.5%, 17/02/2017		150,000	152,335	0.58				340,298	1.30
			685,177	2.61	International Market Quasi-Sovereign				
Entertainment					Dong Energy A.S. 4.875%, 7/05/2014				
Viacom, Inc. 1.25%, 27/02/2015	USD	100,000	100,861	0.38		EUR	200,000	263,285	1.00
Financial Institutions					Finance for Danish Industry A.S., FRN 0.715%, 17/08/2012				
General Electric Capital Corp. 2.15%, 9/01/2015	USD	120,000	123,046	0.47		USD	210,000	210,014	0.80
General Electric Capital Corp., FRN 1.309%, 7/01/2014		200,000	201,082	0.77	Gemeinsame Deutsche Bundeslaender 4.25%, 2/05/2014	EUR	300,000	394,770	1.51
			324,128	1.24	ING Bank N.V. 3.9%, 19/03/2014	USD	350,000	367,929	1.40
Food & Beverages					Irish Life & Permanent PLC 3.6%, 14/01/2013 (e)				
Anheuser-Busch InBev S.A. 3.625%, 15/04/2015	USD	150,000	161,003	0.62			300,000	296,562	1.13
Campbell Soup Co., FRN 0.742%, 1/08/2014		100,000	100,198	0.38	Kommunalbanken A.S. 2.875%, 27/10/2014		250,000	262,525	1.00
Cargill, Inc. 6.25%, 24/07/2015	EUR	200,000	283,083	1.08	Statoil A.S.A. 2.9%, 15/10/2014		125,000	131,164	0.50
Conagra Foods, Inc. 5.875%, 15/04/2014	USD	130,000	139,807	0.53	Statoil A.S.A. 1.8%, 23/11/2016		60,000	61,948	0.24
Diageo Capital B.V. 5.5%, 1/07/2013	EUR	200,000	257,158	0.98	Swedish Export Credit Corp., FRN 1.216%, 14/08/2014		300,000	300,902	1.15
General Mills, Inc. 5.25%, 15/08/2013	USD	170,000	178,350	0.68	Valhalla I S.A., FRN 1.004%, 26/03/2013	EUR	200,000	245,526	0.94
Kraft Foods, Inc. 6.25%, 20/03/2015	EUR	200,000	278,187	1.06				2,534,625	9.67
Molson Coors Brewing Co. 2%, 1/05/2017	USD	70,000	71,477	0.27	Machinery & Tools				
Pernod-Ricard S.A. 2.95%, 15/01/2017		150,000	154,763	0.59	Atlas Copco AB 4.75%, 5/06/2014	EUR	100,000	131,931	0.50
SABMiller PLC 4.5%, 20/01/2015	EUR	200,000	266,751	1.02	Caterpillar Financial Services Corp. 1.1%, 29/05/2015	USD	30,000	30,411	0.12
			1,890,777	7.21				162,342	0.62
Food & Drug Stores					Major Banks				
CVS Caremark Corp. 3.25%, 18/05/2015	USD	100,000	106,292	0.41	Commonwealth Bank of Australia 3.75%, 15/10/2014	USD	100,000	105,180	0.40
Gaming & Lodging					Credit Suisse Group Finance 6.375%, 7/06/2013				
Wyndham Worldwide Corp. 2.95%, 1/03/2017	USD	55,000	55,399	0.21		EUR	200,000	255,111	0.97
Insurance					Goldman Sachs Group, Inc. 5.125%, 16/10/2014				
Aflac, Inc. 3.45%, 15/08/2015	USD	80,000	85,371	0.33			100,000	130,305	0.50
American International Group, Inc. 3%, 20/03/2015		130,000	132,341	0.50	HSBC USA, Inc. 2.375%, 13/02/2015	USD	100,000	102,237	0.39
					ING Bank N.V. 2.65%, 14/01/2013		200,000	200,950	0.77
					Intesa Sanpaolo S.p.A., FRN 2.866%, 24/02/2014		150,000	141,296	0.54
					Macquarie Bank Ltd. 5%, 22/02/2017		139,000	144,045	0.55
					Morgan Stanley 4.5%, 29/10/2014	EUR	200,000	254,315	0.97

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 (%)
Major Banks, continued					Other Banks & Diversified Financials, continued				
Royal Bank of Scotland Group PLC 3.625%, 17/05/2013	EUR	76,000	94,975	0.36	Svenska Handelsbanken AB 3%, 20/08/2012	EUR	150,000	184,793	0.71
Standard Chartered PLC 3.85%, 27/04/2015	USD	170,000	179,343	0.68	Svenska Handelsbanken AB 2.875%, 4/04/2017	USD	250,000	262,015	1.00
Wells Fargo & Co. 1.25%, 13/02/2015		200,000	200,696	0.77				1,064,244	4.06
			1,808,453	6.90					
Medical & Health Technology & Services					Personal Computers & Peripherals				
Aristotle Holding, Inc. 2.1%, 12/02/2015	USD	80,000	81,145	0.31	Hewlett-Packard Co. 2.625%, 9/12/2014	USD	100,000	102,309	0.39
Baxter International, Inc. 1.85%, 15/01/2017		60,000	62,355	0.24	Pharmaceuticals				
Becton, Dickinson & Co. 1.75%, 8/11/2016		100,000	103,347	0.40	Amgen, Inc. 2.3%, 15/06/2016	USD	150,000	156,348	0.60
Covidien International Finance S.A. 1.35%, 29/05/2015		50,000	50,528	0.19	Celgene Corp. 2.45%, 15/10/2015		100,000	103,305	0.39
Thermo Fisher Scientific, Inc. 2.25%, 15/08/2016		150,000	155,720	0.59	Pfizer, Inc. 4.75%, 3/06/2016	EUR	200,000	281,323	1.07
			453,095	1.73	Sanofi 1.2%, 30/09/2014	USD	200,000	203,136	0.77
Metals & Mining					Real Estate				
Anglo American Capital 2.15%, 27/09/2013	USD	200,000	201,660	0.77	Teva Pharmaceutical Finance III 1.7%, 21/03/2014		100,000	101,590	0.39
Freeport-McMoRan Copper & Gold, Inc. 2.15%, 1/03/2017		80,000	80,532	0.31	Teva Pharmaceutical Finance III, FRN 1.338%, 8/11/2013		20,000	20,151	0.08
Rio Tinto Finance (USA) Ltd. 2.5%, 20/05/2016		150,000	157,590	0.60				865,853	3.30
			439,782	1.68	Printing & Publishing				
Mortgage-Backed					Pearson PLC 5.5%, 6/05/2013				
Fannie Mae, TBA 3%, 1/12/2099 (b)	USD	240,000	253,013	0.96		USD	100,000	103,317	0.39
Freddie Mac 1.655%, 25/11/2016 (b)		29,758	30,612	0.12	Retailers				
Freddie Mac 3.5%, 1/08/2026 (b)		1,124,667	1,189,546	4.54	AutoZone, Inc. 6.5%, 15/01/2014	USD	100,000	107,944	0.41
			1,473,171	5.62	Home Depot, Inc. 5.25%, 16/12/2013		100,000	106,560	0.41
Natural Gas – Pipeline					Staples, Inc. 9.75%, 15/01/2014				
Energy Transfer Partners LP 8.5%, 15/04/2014	USD	88,000	97,401	0.37	Wesfarmers Ltd. 6.998%, 10/04/2013		75,000	77,684	0.30
Network & Telecom									
AT&T, Inc. 2.4%, 15/08/2016	USD	170,000	179,060	0.68				403,593	1.54
France Telecom S.A. 7.25%, 28/01/2013	EUR	105,000	133,389	0.51	Specialty Chemicals				
Verizon Communications, Inc. 5.25%, 15/04/2013	USD	150,000	155,001	0.59	Airgas, Inc. 2.95%, 15/06/2016	USD	150,000	156,774	0.60
			467,450	1.78	Ecolab, Inc. 2.375%, 8/12/2014		60,000	62,265	0.24
Oil Services									
Noble Corp. 5.875%, 1/06/2013	USD	150,000	156,237	0.60				219,039	0.84
Oils					Specialty Stores				
Phillips 66 1.95%, 5/03/2015	USD	50,000	50,837	0.19	Best Buy Co., Inc. 6.75%, 15/07/2013	USD	100,000	103,980	0.40
Other Banks & Diversified Financials					Supermarkets				
American Express Credit Corp. 2.8%, 19/09/2016	USD	130,000	139,182	0.53	Delhaize Group 5.875%, 1/02/2014	USD	150,000	158,222	0.61
Capital One Financial Corp. 2.15%, 23/03/2015		170,000	172,670	0.66	Safeway, Inc. 6.25%, 15/03/2014		125,000	133,574	0.51
Danske Bank A/S 3.75%, 1/04/2015		200,000	202,116	0.77	Tesco PLC 2%, 5/12/2014		200,000	202,662	0.77
SunTrust Banks, Inc. 3.5%, 20/01/2017		99,000	103,468	0.39				494,458	1.89
Telecommunications – Wireless					Vodafone Group PLC 6.25%, 15/01/2016				
					EUR	100,000	144,834	0.55	

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 (%)
Tobacco				
Altria Group, Inc. 8.5%, 10/11/2013	USD	100,000	109,510	0.42
B.A.T. International Finance PLC 8.125%, 15/11/2013		100,000	108,688	0.41
B.A.T. International Finance PLC 1.4%, 5/06/2015		20,000	20,122	0.08
Lorillard Tobacco Co. 3.5%, 4/08/2016		100,000	105,952	0.40
			344,272	1.31
Transportation – Services				
ERAC USA Finance Co. 2.25%, 10/01/2014	USD	100,000	101,034	0.39
U.S. Government Agencies and Equivalents				
Federal Home Loan Bank 1.375%, 28/05/2014 (f)	USD	750,000	765,687	2.92
Utilities – Electric Power				
Dominion Resources, Inc. 1.95%, 15/08/2016	USD	150,000	154,075	0.59
Duke Energy Corp. 6.3%, 1/02/2014		150,000	162,070	0.62
EDP Finance B.V. 5.375%, 2/11/2012		200,000	200,900	0.77
Enerjis S.A. 7.375%, 15/01/2014		81,000	86,564	0.33
Exelon Generation Co. LLC 5.35%, 15/01/2014		150,000	158,766	0.60

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
Utilities – Electric Power, continued				
NextEra Energy Capital Holdings, Inc. 1.611%, 1/06/2014 (b)	USD	50,000	50,398	0.19
Northeast Utilities, FRN 1.217%, 20/09/2013		130,000	130,663	0.50
PG&E Corp. 5.75%, 1/04/2014		150,000	161,683	0.62
PSEG Power LLC 2.75%, 15/09/2016		150,000	154,141	0.59
Southern Co. 2.375%, 15/09/2015		175,000	181,872	0.69
			1,441,132	5.50
TOTAL BONDS			24,568,491	93.72
SHORT-TERM OBLIGATIONS (y)				
Bank of Nova Scotia, 0.09%, 1/08/2012	USD	483,000	483,000	1.84
Barclays U.S. Funding Corp., 0.14%, 1/08/2012		1,051,000	1,051,000	4.01
TOTAL SHORT-TERM OBLIGATIONS			1,534,000	5.85
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$26,599,139)			26,102,491	99.57
OTHER ASSETS, LESS LIABILITIES			113,327	0.43
NET ASSETS			26,215,818	100.00

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 (%)
COMMON STOCKS				
Apparel Manufacturers				
Daphne International Holdings Ltd.		464,000	461,860	0.34
Li & Fung Ltd.		1,197,600	2,348,514	1.72
Samsonite International S.A.		305,100	515,985	0.38
Stella International Holdings		263,500	657,071	0.48
			3,983,430	2.92
Automotive				
Exide Industries Ltd.		312,253	717,336	0.53
Guangzhou Automobile Group Co. Ltd., "H"		2,670,000	1,988,754	1.46
Kia Motors Corp.		31,320	2,147,909	1.57
Mando Corp.		10,497	1,508,338	1.10
			6,362,337	4.66
Brokerage & Asset Managers				
Computershare Ltd.		220,649	1,768,795	1.30
Business Services				
Cognizant Technology Solutions Corp., "A"		38,660	2,194,728	1.61
Cable TV				
Dish TV India Ltd.		497,747	618,118	0.45
Chemicals				
Nufarm Ltd.		237,630	1,353,079	0.99
Computer Software – Systems				
Asustek Computer, Inc.		269,120	2,470,785	1.81
Hon Hai Precision Industry Co. Ltd.		957,100	2,655,020	1.94
			5,125,805	3.75

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
Conglomerates				
Hutchison Whampoa Ltd.		350,000	3,139,541	2.30
Containers				
Brambles Ltd.		256,208	1,669,781	1.22
Electronics				
Samsung Electronics Co. Ltd.		2,829	3,248,599	2.38
Taiwan Semiconductor Manufacturing Co. Ltd.		2,269,814	6,073,321	4.45
			9,321,920	6.83
Energy – Independent				
China Shenhua Energy Co. Ltd.		159,500	594,402	0.44
CNOOC Ltd.		1,334,000	2,681,678	1.96
Oil & Natural Gas Corp. Ltd.		268,401	1,374,980	1.01
Oil Search Ltd.		221,009	1,605,126	1.18
Reliance Industries Ltd.		196,186	2,612,892	1.91
			8,869,078	6.50
Energy – Integrated				
China Petroleum & Chemical Corp.		1,484,000	1,339,859	0.98
Engineering – Construction				
Keppel Corp. Ltd.		119,400	1,067,414	0.78
Food & Beverages				
Tingyi (Cayman Islands) Holding Corp.		476,000	1,174,980	0.86
Want Want China Holdings Ltd.		1,356,000	1,637,907	1.20
			2,812,887	2.06

**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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Food & Drug Stores				Precious Metals & Minerals			
CP All PLC	698,300	754,439	0.55	Newcrest Mining Ltd.	94,281	2,303,537	1.69
Dairy Farm International Holdings Ltd.	68,400	717,516	0.53	Real Estate			
		1,471,955	1.08	Asian Property Development PLC	6,637,200	1,560,702	1.14
Gaming & Lodging				BWP Trust, REIT	830,768	1,717,564	1.26
Sands China Ltd.	1,472,400	4,326,204	3.17	CapitalMall Trust, REIT	549,000	861,739	0.63
Insurance				China Overseas Land & Investment Ltd.	648,000	1,526,939	1.12
AIA Group Ltd.	1,140,800	3,989,647	2.93	Hang Lung Properties Ltd.	727,000	2,571,503	1.88
Austbrokers Holdings Ltd.	182,149	1,394,781	1.02	Sun Hung Kai Properties Ltd.	177,000	2,204,263	1.62
China Pacific Insurance Co. Ltd.	442,000	1,394,241	1.02			10,442,710	7.65
QBE Insurance Group Ltd.	199,629	2,921,628	2.14	Restaurants			
		9,700,297	7.11	Ajisen China Holdings Ltd.	653,000	451,474	0.33
Machinery & Tools				Specialty Chemicals			
Sinotruk Hong Kong Ltd.	1,433,000	751,832	0.55	LG Chemical Ltd.	8,320	2,286,084	1.67
TK Corp.	55,376	1,227,578	0.90	PTT Global Chemical PLC	390,102	734,463	0.54
		1,979,410	1.45			3,020,547	2.21
Major Banks				Telecommunications – Wireless			
BOC Hong Kong Holdings Ltd.	671,500	2,055,561	1.51	PT Indonesian Satellite Corp. Tbk	1,767,000	901,810	0.66
Industrial & Commercial Bank of China, "H"	3,944,000	2,250,224	1.65	Telephone Services			
National Australia Bank Ltd.	163,418	4,266,556	3.12	China Unicom (Hong Kong) Ltd.	3,669,944	5,371,912	3.93
Westpac Banking Corp.	209,790	5,089,753	3.73	PT XL Axiata Tbk	3,212,000	2,095,675	1.54
		13,662,094	10.01			7,467,587	5.47
Medical Equipment				Tobacco			
Fisher & Paykel Healthcare Corp. Ltd.	888,903	1,374,967	1.01	ITC Ltd.	207,230	958,966	0.70
Metals & Mining				Utilities – Electric Power			
Iluka Resources Ltd.	302,772	2,988,936	2.19	Cheung Kong Infrastructure Holdings Ltd.	141,000	852,552	0.63
Maanshan Iron & Steel Co. Ltd.	4,098,000	912,074	0.67	China Longyuan Power Group	2,059,000	1,320,039	0.97
MOIL Ltd.	274,580	1,326,120	0.97	Spark Group, IEU	1,130,976	1,930,285	1.41
Rio Tinto Ltd.	98,700	4,559,615	3.34			4,102,876	3.01
Steel Authority of India Ltd.	955,126	1,473,520	1.08	TOTAL COMMON STOCKS			
		11,260,265	8.25			140,222,837	102.72
Natural Gas – Distribution				SHORT-TERM OBLIGATIONS (y)			
China Resources Gas Group Ltd.	118,000	227,849	0.16	Bank of Nova Scotia, 0.09%, 1/08/2012	USD 460,000	460,000	0.34
Hong Kong & China Gas Co. Ltd.	317,500	734,041	0.54	Barclays U.S. Funding Corp., 0.14%, 1/08/2012	2,531,000	2,531,000	1.85
		961,890	0.70	TOTAL SHORT-TERM OBLIGATIONS			
Other Banks & Diversified Financials						2,991,000	2.19
Bank Negara Indonesia PT	4,036,547	1,690,904	1.24	Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$146,813,052) (k)			
Bank Rakyat Indonesia	2,286,500	1,679,494	1.23			143,213,837	104.91
China Construction Bank	4,007,250	2,692,948	1.97	OTHER ASSETS, LESS LIABILITIES			
DBS Group Holdings Ltd.	211,000	2,489,399	1.82			(6,698,401)	(4.91)
Federal Bank Ltd.	82,159	612,038	0.45	NET ASSETS			
Hana Financial Group, Inc.	43,540	1,381,203	1.01			136,515,436	100.00
HDFC Bank Ltd.	153,960	1,620,087	1.19	See schedules of investments footnotes and notes to financial statements			
ICICI Bank Ltd.	71,084	1,221,545	0.89				
Siam Commercial Bank Co. Ltd.	408,800	2,091,414	1.53				
Wing Hang Bank Ltd.	79,500	730,444	0.54				
		16,209,476	11.87				

MFS Meridian Funds – China 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 (%)
COMMON STOCKS			
Apparel Manufacturers			
Belle International Holdings Ltd.	809,000	1,490,048	1.17
Daphne International Holdings Ltd.	746,000	742,560	0.58
Li & Fung Ltd.	356,000	698,124	0.55
Stella International Holdings	182,500	455,087	0.36
		3,385,819	2.66
Automotive			
Great Wall Motor Co. Ltd.	646,500	1,451,046	1.14
Guangzhou Automobile Group Co. Ltd., "H"	2,654,000	1,976,836	1.56
		3,427,882	2.70
Chemicals			
China Bluechemical Ltd., "H"	832,000	544,453	0.43
Computer Software – Systems			
Asustek Computer, Inc.	200,000	1,836,196	1.45
Conglomerates			
Hutchison Whampoa Ltd.	74,000	663,789	0.52
Construction			
Anhui Conch Cement Co. Ltd.	562,000	1,470,466	1.16
Electrical Equipment			
Dongfang Electric Power Corp. Ltd., "H"	71,000	102,869	0.08
Shanghai Electric Group Co. Ltd., "H"	834,000	311,790	0.25
		414,659	0.33
Electronics			
Taiwan Semiconductor Manufacturing Co. Ltd.	889,000	2,378,690	1.87
Energy – Independent			
China Coal Energy Co., "H"	671,000	613,674	0.48
China Shenhua Energy Co. Ltd.	735,000	2,739,094	2.16
CNOOC Ltd.	5,781,000	11,621,274	9.14
		14,974,042	11.78
Energy – Integrated			
China Petroleum & Chemical Corp.	5,874,000	5,303,457	4.17
PetroChina Co. Ltd.	1,996,000	2,495,306	1.97
		7,798,763	6.14
Engineering – Construction			
China Communications Construction Co. Ltd.	1,238,000	1,086,205	0.85
Food & Beverages			
Tingyi (Cayman Islands) Holding Corp.	536,000	1,323,086	1.04
Want Want China Holdings Ltd.	3,904,000	4,715,626	3.71
		6,038,712	4.75
Food & Drug Stores			
Sun Art Retail Group Ltd.	529,500	625,745	0.49
Wumart Stores, Inc., "H"	369,000	720,422	0.57
		1,346,167	1.06
Gaming & Lodging			
Sands China Ltd.	223,600	656,981	0.52
General Merchandise			
Golden Eagle Retail Group Ltd.	197,000	354,584	0.28
Intime Department Store	421,000	393,374	0.31
		747,958	0.59
Insurance			
AIA Group Ltd.	801,000	2,801,286	2.20
China Life Insurance Co. Ltd.	1,297,000	3,569,163	2.81
China Pacific Insurance Co. Ltd.	502,400	1,584,766	1.25
Ping An Insurance Co. of China Ltd., "H"	319,000	2,491,514	1.96
		10,446,729	8.22
Internet			
Tencent Holdings Ltd.	167,000	4,956,906	3.90

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Machinery & Tools			
Sinotruk Hong Kong Ltd.	1,742,000	913,950	0.72
Weichai Power Co. Ltd., "H"	89,000	268,374	0.21
		1,182,324	0.93
Major Banks			
Bank of China Ltd.	14,057,600	5,358,321	4.22
Industrial & Commercial Bank of China, "H"	14,994,000	8,554,732	6.73
		13,913,053	10.95
Medical Equipment			
Shandong Weigao Group Medical Polymer Co. Ltd., "H"	384,000	427,129	0.34
Metals & Mining			
Jiangxi Copper Co. Ltd., "H"	475,000	1,040,551	0.82
Maanshan Iron & Steel Co. Ltd.	3,728,000	829,724	0.65
		1,870,275	1.47
Natural Gas – Distribution			
Beijing Enterprise Holdings Ltd.	108,500	703,966	0.55
China Resources Gas Group Ltd.	702,000	1,355,506	1.07
		2,059,472	1.62
Other Banks & Diversified Financials			
Agricultural Bank of China Ltd., "H"	5,062,000	2,048,753	1.61
China Construction Bank	12,584,710	8,457,165	6.66
China Merchants Bank Co. Ltd.	558,975	1,025,516	0.81
China Minsheng Banking Corp. Ltd.	1,581,000	1,464,252	1.15
Wing Hang Bank Ltd.	110,000	1,010,677	0.79
		14,006,363	11.02
Precious Metals & Minerals			
Zhaojin Mining Industry Co. Ltd.	199,500	248,349	0.20
Zijin Mining Group Co. Ltd., "H"	1,322,000	420,313	0.33
		668,662	0.53
Railroad & Shipping			
China Cosco Holdings	817,500	336,764	0.26
China Merchants Holdings International Co. Ltd.	294,000	909,627	0.72
China Shipping Development Co. Ltd., "H"	522,000	213,336	0.17
		1,459,727	1.15
Real Estate			
China Overseas Land & Investment Ltd.	1,686,000	3,972,869	3.13
China Resources Land Ltd.	1,196,000	2,417,721	1.90
Hang Lung Properties Ltd.	312,000	1,103,589	0.87
Soho China Ltd.	1,428,500	1,059,078	0.83
		8,553,257	6.73
Restaurants			
Ajisen China Holdings Ltd.	506,000	349,841	0.28
Specialty Chemicals			
Kingboard Chemicals Holdings Ltd.	272,500	561,771	0.44
Specialty Stores			
GOME Electrical Appliances Holdings Ltd.	2,095,000	171,281	0.13
Telecommunications – Wireless			
China Mobile Ltd.	781,000	9,122,522	7.18
Telephone Services			
China Unicom (Hong Kong) Ltd.	4,620,000	6,762,564	5.32
Utilities – Electric Power			
China Longyuan Power Group	1,427,000	914,859	0.72
China Resources Power Holdings Co. Ltd.	364,000	765,766	0.60
		1,680,625	1.32
TOTAL COMMON STOCKS		124,963,283	98.34

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 (%)
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 300,000	300,000	0.24
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	1,653,000	1,653,000	1.30
TOTAL SHORT-TERM OBLIGATIONS		1,953,000	1.54
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$132,733,183) (k)		126,916,283	99.88
OTHER ASSETS, LESS LIABILITIES		154,964	0.12
NET ASSETS		127,071,247	100.00

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(%)
COMMON STOCKS			
Alcoholic Beverages			
Heineken N.V.	13,431	589,658	3.55
Apparel Manufacturers			
LVMH Moët Hennessy Louis Vuitton S.A.	5,261	641,278	3.86
Broadcasting			
Publicis Groupe S.A.	13,944	556,931	3.36
Business Services			
Amadeus IT Holding S.A.	30,349	531,519	3.20
Cap Gemini S.A.	14,455	427,418	2.58
		958,937	5.78
Computer Software			
Dassault Systems S.A.	6,265	501,128	3.02
SAP AG	13,779	712,835	4.29
		1,213,963	7.31
Consumer Products			
Beiersdorf AG	3,908	210,196	1.27
Electrical Equipment			
Pfeiffer Vacuum Technology AG	1,060	85,096	0.51
Schneider Electric S.A.	13,117	599,329	3.61
Siemens AG	5,857	403,911	2.44
		1,088,336	6.56
Energy – Independent			
Galp Energia SGPS S.A., "B"	21,785	238,384	1.44
Energy – Integrated			
Eni S.p.A.	23,974	401,375	2.42
Food & Beverages			
Groupe Danone	13,538	668,573	4.03
Nestle S.A.	22,211	1,109,214	6.68
Unilever N.V.	13,065	367,999	2.22
		2,145,786	12.93
Insurance			
ING Groep N.V.	36,681	194,827	1.17
Machinery & Tools			
Schindler Holding AG	4,877	462,477	2.79
Major Banks			
BNP Paribas	9,643	290,036	1.75

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets(%)
Network & Telecom			
Ericsson, Inc., "B"	31,527	237,380	1.43
Other Banks & Diversified Financials			
Erste Group Bank AG	8,128	119,448	0.72
Intesa Sanpaolo S.p.A.	92,746	94,666	0.57
Julius Baer Group Ltd.	18,974	550,292	3.31
Komercni Banka A.S.	1,707	235,955	1.42
UBS AG	39,561	338,113	2.04
		1,338,474	8.06
Pharmaceuticals			
Bayer AG	12,335	760,846	4.58
Novartis AG	20,770	989,322	5.96
Roche Holding AG	7,616	1,096,090	6.61
Sanofi	2,750	181,854	1.10
		3,028,112	18.25
Real Estate			
Deutsche Wohnen AG	35,481	479,930	2.89
Specialty Chemicals			
Akzo Nobel N.V.	15,771	688,389	4.15
Linde AG	2,820	341,361	2.05
		1,029,750	6.20
Specialty Stores			
D'leteren S.A.	9,630	324,858	1.96
Telephone Services			
Royal KPN N.V.	25,311	168,850	1.02
Utilities – Electric Power			
Fortum Corp.	20,076	273,017	1.64
TOTAL COMMON STOCKS		15,872,555	95.64
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €15,228,206) (k)		15,872,555	95.64
OTHER ASSETS, LESS LIABILITIES		723,514	4.36
NET ASSETS		16,596,069	100.00

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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)				
BONDS				Brazil, continued							
Argentina				Oi S.A.							
Provincia de Buenos Aires 11.75%, 5/10/2015	USD	5,413,000	4,005,620	0.10	5.75%, 10/02/2022	USD	4,220,000	4,336,050	0.11		
Republic of Argentina 7%, 3/10/2015		40,856,000	33,651,725	0.89	Petrobras International Finance Co. 7.875%, 15/03/2019		16,334,000	20,259,616	0.53		
Republic of Argentina 7%, 17/04/2017		5,488,616	4,003,336	0.10	Petrobras International Finance Co. 5.375%, 27/01/2021		28,425,000	31,798,536	0.84		
Republic of Argentina 8.75%, 2/06/2017		13,059,000	11,753,100	0.31	Petrobras International Finance Co. 6.75%, 27/01/2041		20,614,000	25,876,672	0.68		
Republic of Argentina 2.5%, to 31/03/2019, 3.75% to 31/03/2029, 5.25% to 31/12/2038		56,769,000	18,449,925	0.49	Rearden G Holdings Eins GmbH 7.875%, 30/03/2020		5,260,000	5,661,338	0.15		
Republic of Argentina, FRN 0.785%, 3/08/2012		5,272,063	5,214,186	0.14	Vale Overseas Ltd. 5.625%, 15/09/2019		5,411,000	6,096,915	0.16		
Republic of Argentina, FRN 8.28%, 31/12/2033		37,430,471	24,049,078	0.63	Vale Overseas Ltd. 4.375%, 11/01/2022		17,804,000	18,609,239	0.49		
			101,126,970	2.66	Vale Overseas Ltd. 6.875%, 10/11/2039		2,329,000	2,827,595	0.07		
Brazil				Virgolino de Oliveira Finance Ltd. 10.5%, 28/01/2018					3,860,000	3,782,800	0.10
Banco do Brasil (Cayman Branch) 5.875%, 19/01/2023	USD	10,533,000	11,059,650	0.29	Virgolino de Oliveira Finance Ltd. 11.75%, 9/02/2022		3,841,000	3,764,180	0.10		
Banco do Brasil S.A. 5.875%, 26/01/2022		906,000	952,478	0.03				329,368,628	8.67		
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2/02/2022		19,060,000	20,155,950	0.53	Chile						
Banco do Nordeste do Brasil S.A. 3.625%, 9/11/2015		10,861,000	10,969,610	0.29	Automotores Gildemeister S.A. 8.25%, 24/05/2021	USD	6,309,000	6,624,450	0.17		
Banco do Nordeste do Brasil S.A. 4.375%, 3/05/2019		9,559,000	9,511,205	0.25	Banco del Estado de Chile 4.125%, 7/10/2020		3,562,000	3,805,235	0.10		
Banco PanAmericano S.A. 8.5%, 23/04/2020		2,568,000	2,760,600	0.07	Banco del Estado de Chile 3.875%, 8/02/2022		5,125,000	5,389,599	0.14		
BRF Brasil Foods 5.875%, 6/06/2022		3,488,000	3,697,280	0.10	Corporacion Nacional del Cobre de Chile 3.75%, 4/11/2020		4,350,000	4,622,793	0.12		
Cosan Ltd. 7%, 1/02/2017		8,031,000	9,025,238	0.24	Corporacion Nacional del Cobre de Chile 6.15%, 24/10/2036		2,231,000	2,900,365	0.08		
Embraer Empresa Brasileira de Aeronaves 5.15%, 15/06/2022		6,676,000	6,976,420	0.18	Corporacion Nacional del Cobre de Chile 4.25%, 17/07/2042		3,203,000	3,252,054	0.09		
Federative Republic of Brazil 4.875%, 22/01/2021		13,071,000	15,685,200	0.41	Empresa Nacional del Petroleo 6.25%, 8/07/2019		4,586,000	5,273,850	0.14		
Federative Republic of Brazil 8.875%, 15/04/2024		6,396,000	10,297,560	0.27	Empresa Nacional del Petroleo 5.25%, 10/08/2020		1,933,000	2,126,582	0.06		
Federative Republic of Brazil 8.25%, 20/01/2034		11,622,000	19,490,094	0.51	Empresa Nacional del Petroleo 4.75%, 6/12/2021		5,515,000	5,883,253	0.15		
Federative Republic of Brazil 5.625%, 7/01/2041		11,340,000	14,798,700	0.39	Sociedad Quimica y Minera de Chile S.A. 5.5%, 21/04/2020		8,834,000	9,854,760	0.26		
Globo Comunicacoes e Participacoes S.A. 4.875%, 11/04/2022		3,335,000	3,614,306	0.10				49,732,941	1.31		
Globo Comunicacoes e Participacoes S.A. 6.25%, 29/07/2049		14,288,000	15,316,736	0.40	China						
Itau Unibanco Holding S.A. 5.5%, 6/08/2022		11,297,000	11,295,644	0.30	CNOOC Finance (2012) Ltd. 3.875%, 2/05/2022	USD	26,305,000	28,375,388	0.75		
Minerva Luxembourg S.A. 12.25%, 10/02/2022		7,281,000	7,736,063	0.20	CNOOC Finance (2012) Ltd. 5%, 2/05/2042		8,064,000	9,350,184	0.25		
Odebrecht Finance Ltd. 5.125%, 26/06/2022		5,098,000	5,212,705	0.14	CNPC General Capital Ltd. 3.95%, 19/04/2022		11,657,000	12,492,096	0.33		
Odebrecht Finance Ltd. 6%, 5/04/2023		7,575,000	8,199,937	0.22	Hyva Global B.V. 8.625%, 24/03/2016		9,034,000	7,701,485	0.20		
Odebrecht Finance Ltd. 7.125%, 26/06/2042		5,996,000	6,339,571	0.17	Sinopec Group Overseas Development (2012) Ltd. 3.9%, 17/05/2022		12,826,000	13,809,741	0.36		
OGX Austria GmbH 8.375%, 1/04/2022		8,219,000	6,862,865	0.18	Sinopec Group Overseas Development (2012) Ltd. 4.875%, 17/05/2042		9,093,000	10,349,380	0.27		
OGX Petroleo e Gas Participacoes S.A. 8.5%, 1/06/2018		7,260,000	6,397,875	0.17				82,078,274	2.16		
					Colombia						
					Bancolombia S.A. 5.95%, 3/06/2021	USD	2,445,000	2,677,275	0.07		

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 (%)
Colombia, continued					Iceland				
Ecopetrol S.A. 7.625%, 23/07/2019	USD	15,222,000	19,712,490	0.52	Republic of Iceland 4.875%, 16/06/2016	USD	9,795,000	9,871,910	0.26
Empresas de Energia em Bom Despacho – Minas Gerais 6.125%, 10/11/2021		3,262,000	3,474,030	0.09	Republic of Iceland 5.875%, 11/05/2022		12,993,000	13,259,720	0.35
Grupo Aval Ltd. 5.25%, 1/02/2017		7,470,000	7,918,200	0.21				23,131,630	0.61
Pacific Rubiales Energy Corp. 7.25%, 12/12/2021		17,336,000	19,503,000	0.51	Indonesia				
Republic of Colombia 4.375%, 12/07/2021		888,000	1,025,640	0.03	Listrindo Capital B.V. 6.95%, 21/02/2019	USD	6,187,000	6,405,154	0.17
Republic of Colombia 8.125%, 21/05/2024		4,440,000	6,626,700	0.17	Majapahit Holding B.V. 7.75%, 17/10/2016		605,000	703,312	0.02
Republic of Colombia 7.375%, 18/09/2037		2,468,000	3,856,250	0.10	Majapahit Holding B.V. 7.75%, 17/10/2016		1,292,000	1,501,950	0.04
Republic of Colombia 6.125%, 18/01/2041		10,638,000	14,707,035	0.39	Majapahit Holding B.V. 7.75%, 20/01/2020		12,608,000	15,413,280	0.40
			79,500,620	2.09	Pertamina PT 5.25%, 23/05/2021		8,816,000	9,521,280	0.25
Cote d'Ivoire					Pertamina PT 4.875%, 3/05/2022		23,320,000	24,486,000	0.64
Ivory Coast 3.75%, 31/12/2032 (d)	USD	21,647,000	16,830,542	0.44	Pertamina PT 6.5%, 27/05/2041		2,910,000	3,295,575	0.09
Croatia					Pertamina PT 6%, 3/05/2042		20,383,000	21,886,246	0.58
Republic of Croatia 6.25%, 27/04/2017	USD	9,771,000	10,101,260	0.27	PT Perusahaan Listrik Negara 5.5%, 22/11/2021		14,734,000	15,912,720	0.42
Republic of Croatia 6.625%, 14/07/2020		2,846,000	2,931,380	0.08	Republic of Indonesia 6.875%, 17/01/2018		11,946,000	14,469,592	0.38
Republic of Croatia 6.375%, 24/03/2021		10,585,000	10,809,931	0.28	Republic of Indonesia 11.625%, 4/03/2019		8,668,000	13,153,690	0.35
			23,842,571	0.63	Republic of Indonesia 5.875%, 13/03/2020		26,461,000	31,554,742	0.83
Czech Republic					Republic of Indonesia 4.875%, 5/05/2021		78,785,000	89,420,975	2.35
CEZ A.S. 4.25%, 3/04/2022	USD	6,526,000	6,837,943	0.18	Republic of Indonesia 3.75%, 25/04/2022		22,645,000	23,720,638	0.62
Dominican Republic					Republic of Indonesia 8.5%, 12/10/2035		7,486,000	11,659,445	0.31
Dominican Republic 7.5%, 6/05/2021	USD	8,258,000	8,988,833	0.24				283,104,599	7.45
Dominican Republic 8.625%, 20/04/2027		5,664,000	6,230,400	0.16	Iraq				
			15,219,233	0.40	Republic of Iraq 5.8%, 15/01/2028	USD	10,724,000	9,356,690	0.25
El Salvador					Israel				
Republic of El Salvador 7.375%, 1/12/2019	USD	2,654,000	2,983,096	0.08	Israel Electric Corp. Ltd. 6.7%, 10/02/2017	USD	3,487,000	3,677,983	0.10
Republic of El Salvador 7.75%, 24/01/2023		4,371,000	4,945,786	0.13	Jamaica				
			7,928,882	0.21	Digicel Group Ltd. 12%, 1/04/2014	USD	1,336,000	1,486,300	0.04
Georgia					Digicel Group Ltd. 8.875%, 15/01/2015		5,538,000	5,634,915	0.15
Georgian Oil & Gas Corp. 6.875%, 16/05/2017	USD	4,184,000	4,102,412	0.11	Digicel Group Ltd. 8.25%, 1/09/2017		4,056,000	4,248,660	0.11
JSC Georgian Railway 7.75%, 11/07/2022		5,340,000	5,530,049	0.15				11,369,875	0.30
Republic of Georgia 6.875%, 12/04/2021		7,741,000	8,457,042	0.22	Kazakhstan				
			18,089,503	0.48	Development Bank of Kazakhstan 5.5%, 20/12/2015	USD	20,325,000	21,381,900	0.56
Guatemala					Halyk Savings Bank of Kazakhstan B.V. 7.25%, 3/05/2017		9,522,000	9,569,610	0.25
Republic of Guatemala 5.75%, 6/06/2022	USD	14,271,000	15,384,138	0.40	Kazakhstan Temir Zholy Co. 6.95%, 10/07/2042		13,881,000	15,338,505	0.40
Hungary					Kazatomprom 6.25%, 20/05/2015		4,813,000	5,186,008	0.14
Republic of Hungary 6.25%, 29/01/2020	USD	7,543,000	7,712,717	0.20	Kazkommerts International B.V. 8.5%, 16/04/2013		12,729,000	12,697,177	0.34
Republic of Hungary 6.375%, 29/03/2021		32,484,000	33,133,680	0.87				64,173,200	1.69
Republic of Hungary 7.625%, 29/03/2041		11,792,000	12,352,120	0.33					
			53,198,517	1.40					

**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 (%)
Latvia					Mexico, continued				
Republic of Latvia 5.25%, 22/02/2017	USD	13,373,000	14,041,650	0.37	United Mexican States 5.75%, 12/10/2110	USD	27,427,000	34,283,750	0.90
Republic of Latvia 5.25%, 16/06/2021		9,078,000	9,486,510	0.25	Urbi Desarrollos Urbanos S.A.B. de C.V. 9.5%, 21/01/2020		1,929,000	1,957,935	0.05
			23,528,160	0.62	Urbi Desarrollos Urbanos S.A.B. de C.V. 9.75%, 3/02/2022		5,249,000	5,327,735	0.14
Lithuania							431,769,985	11.37	
Republic of Lithuania 6.125%, 9/03/2021	USD	18,572,000	21,242,654	0.56	Mongolia				
Republic of Lithuania 6.625%, 1/02/2022		25,238,000	29,944,887	0.79	Development Bank of Mongolia 5.75%, 21/03/2017	USD	4,644,000	4,500,663	0.12
			51,187,541	1.35	Namibia				
Malaysia					Republic of Namibia 5.5%, 3/11/2021	USD	6,362,000	6,711,910	0.18
Petronas Capital Ltd. 5.25%, 12/08/2019	USD	35,752,000	41,574,857	1.10	Nigeria				
Petronas Capital Ltd. 7.875%, 22/05/2022		4,613,000	6,491,155	0.17	Afren PLC 11.5%, 1/02/2016	USD	3,253,000	3,538,129	0.09
			48,066,012	1.27	Afren PLC 10.25%, 8/04/2019		4,779,000	5,077,688	0.14
Mexico							8,615,817	0.23	
America Movil S.A.B. de C.V. 3.125%, 16/07/2022	USD	9,182,000	9,447,626	0.25	Panama				
BBVA Bancomer S.A. Texas Agency 6.5%, 10/03/2021		8,153,000	8,397,590	0.22	Panama Canal Railway Co. 7%, 1/11/2026	USD	4,524,432	4,257,415	0.11
BBVA Bancomer S.A. Texas Agency 6.75%, 30/09/2022		9,357,000	9,684,495	0.25	Republic of Panama 8.875%, 30/09/2027		6,316,000	10,168,760	0.27
CEMEX S.A.B. de C.V. 9%, 11/01/2018		9,325,000	8,672,250	0.23	Republic of Panama 9.375%, 1/04/2029		6,150,000	10,393,500	0.28
Comision Federal de Electricidad 4.875%, 26/05/2021		11,954,000	13,508,020	0.35	Republic of Panama 6.7%, 26/01/2036		3,315,000	4,694,040	0.12
Comision Federal de Electricidad 5.75%, 14/02/2042		10,153,000	11,472,890	0.30			29,513,715	0.78	
Corporacion GEO S.A.B. de C.V. 8.875%, 27/03/2022		7,161,000	7,447,440	0.20	Peru				
Empresas ICA, S.A.B. de C.V. 8.375%, 24/07/2017		4,221,000	4,242,105	0.11	Ajecorp B.V. 6.5%, 14/05/2022	USD	5,526,000	5,733,225	0.15
Grupo Bimbo S.A.B. de C.V. 4.5%, 25/01/2022		7,639,000	8,321,377	0.22	Banco de Credito del Peru 5.375%, 16/09/2020		2,491,000	2,640,460	0.07
Pemex Project Funding Master Trust 5.75%, 1/03/2018		19,463,000	22,625,737	0.60	Banco de Credito del Peru, FRN 6.125%, 24/04/2027		6,486,000	7,004,880	0.19
Pemex Project Funding Master Trust 6.625%, 15/06/2035		20,340,000	26,085,033	0.69	Corporacion Azucarera del Peru S.A. 6.375%, 2/08/2022		4,146,000	4,233,107	0.11
Pemex Project Funding Master Trust 6.625%, 15/06/2038		5,959,000	7,642,120	0.20	Corporacion Financiera de Desarrollo S.A. 4.75%, 8/02/2022		8,181,000	8,876,385	0.23
Petroleos Mexicanos 6%, 5/03/2020		11,601,000	13,921,200	0.37	Corporacion Jose R Lindey S.A. 6.75%, 23/11/2021		3,585,000	3,979,350	0.11
Petroleos Mexicanos 5.5%, 21/01/2021		20,733,000	24,153,945	0.64	IIRSA Norte Finance Ltd. 8.75%, 30/05/2024		1,225,136	1,476,289	0.04
Petroleos Mexicanos 4.875%, 24/01/2022		10,466,000	11,800,415	0.31	IIRSA Norte Finance Ltd. 8.75%, 30/05/2024		1,833,090	2,208,874	0.06
Petroleos Mexicanos 6.5%, 2/06/2041		3,123,000	3,950,595	0.10	Republic of Peru 7.35%, 21/07/2025		16,191,000	23,638,860	0.62
Petroleos Mexicanos 6.5%, 2/06/2041		7,086,000	8,963,790	0.24	Republic of Peru 5.625%, 18/11/2050		3,993,000	5,260,777	0.14
Petroleos Mexicanos 5.5%, 27/06/2044		11,958,000	13,333,170	0.35	Southern Copper Corp. 7.5%, 27/07/2035		10,570,000	13,006,142	0.34
Sigma Alimentos S.A. 5.625%, 14/04/2018		6,216,000	6,744,360	0.18			78,058,349	2.06	
United Mexican States 5.95%, 19/03/2019		8,726,000	10,820,240	0.28	Philippines				
United Mexican States 5.125%, 15/01/2020		68,318,000	81,981,600	2.16	National Power Corp. 6.875%, 2/11/2016	USD	528,000	615,780	0.02
United Mexican States 3.625%, 15/03/2022		50,324,000	55,482,210	1.46	National Power Corp. 8.4%, 15/12/2016		642,000	773,610	0.02
United Mexican States 6.05%, 11/01/2040		15,542,000	21,502,357	0.57	Power Sector Assets & Liabilities Management Corp. 7.39%, 2/12/2024		8,462,000	11,466,010	0.30
					Republic of Philippines 9.375%, 18/01/2017		7,996,000	10,474,760	0.28

**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 (%)
Philippines, continued					Russia, continued				
Republic of Philippines 9.875%, 15/01/2019	USD	2,380,000	3,427,200	0.09	Sberbank of Russia 6.125%, 7/02/2022	USD	7,464,000	8,113,368	0.21
Republic of Philippines 7.5%, 25/09/2024		14,765,000	20,597,175	0.54	Sberbank of Russia 6.125%, 7/02/2022		8,181,000	8,892,747	0.23
Republic of Philippines 10.625%, 16/03/2025		2,058,000	3,529,470	0.09	Sberbank of Russia 6.125%, 7/02/2022		300,000	326,100	0.01
Republic of Philippines 5.5%, 30/03/2026		53,632,000	66,369,600	1.75	Vnesheconombank 6.025%, 5/07/2022		8,202,000	8,919,675	0.24
Republic of Philippines 6.375%, 15/01/2032		27,281,000	36,420,135	0.96	VTB Capital S.A. 6%, 12/04/2017		11,761,000	12,260,843	0.32
Republic of Philippines 6.375%, 23/10/2034		52,454,000	71,337,440	1.88				455,610,612	12.00
			225,011,180	5.93					
Poland					Serbia				
Eileme 2 AB 11.625%, 31/01/2020	USD	6,368,000	6,686,400	0.18	Republic of Serbia 7.25%, 28/09/2021	USD	3,004,000	3,049,060	0.08
Republic of Poland 5.125%, 21/04/2021		9,704,000	11,135,340	0.29					
Republic of Poland 5%, 23/03/2022		10,372,000	11,875,940	0.31	Singapore				
			29,697,680	0.78	DBS Bank Ltd. 3.625% to 21/09/2017, FRN to 21/09/2022	USD	11,434,000	11,593,596	0.31
Qatar					Slovakia				
Ras Laffan Liquefied Natural Gas Co. Ltd. 6.75%, 30/09/2019	USD	3,124,000	3,842,520	0.10	Republic of Slovakia 4.375%, 21/05/2022	USD	11,477,000	11,821,310	0.31
Ras Laffan Liquefied Natural Gas Co. Ltd. 5.298%, 30/09/2020		3,310,492	3,699,474	0.10					
			7,541,994	0.20	South Africa				
Romania					AngloGold Ashanti Holdings PLC 5.125%, 1/08/2022	USD	8,689,000	8,917,999	0.23
Republic of Romania 6.75%, 7/02/2022	USD	6,144,000	6,497,280	0.17	Gold Fields Orogen Holding (BVI) Ltd. 4.875%, 7/10/2020		8,967,000	8,751,595	0.23
Russia					Myriad International Holdings B.V. 6.375%, 28/07/2017		2,851,000	3,171,737	0.08
Credit Suisse (Russian Federation, CLN) 7.6%, 14/04/2021	RUB	282,712,000	8,650,796	0.23	Republic of South Africa 6.875%, 27/05/2019		4,157,000	5,279,390	0.14
Evraz Group S.A. 7.4%, 24/04/2017	USD	5,637,000	5,613,888	0.15	Republic of South Africa 5.5%, 9/03/2020		7,045,000	8,383,550	0.22
Gaz Capital S.A. 4.95%, 23/05/2016		6,805,000	7,187,237	0.19	Republic of South Africa 4.665%, 17/01/2024		12,643,000	14,254,983	0.38
Gaz Capital S.A. 8.146%, 11/04/2018		10,284,000	12,483,131	0.33	Transnet SOC Ltd. 4.5%, 10/02/2016		7,581,000	7,967,267	0.21
Gaz Capital S.A. 9.25%, 23/04/2019		3,961,000	5,128,148	0.14	Transnet SOC Ltd. 4%, 26/07/2022		6,717,000	6,744,193	0.18
Gaz Capital S.A. 5.999%, 23/01/2021		28,499,000	31,859,887	0.84				63,470,714	1.67
Gaz Capital S.A. 4.95%, 19/07/2022		18,336,000	19,051,104	0.50	South Korea				
Novatek Finance Ltd. 5.326%, 3/02/2016		4,726,000	5,003,511	0.13	Hyundai Capital America 4%, 8/06/2017	USD	4,159,000	4,397,194	0.12
OJSC Russian Agricultural Bank 5.298%, 27/12/2017		9,948,000	10,470,270	0.28					
OJSC Russian Agricultural Bank 6%, 3/06/2021		5,185,000	5,208,384	0.14	Sri Lanka				
Russian Federation 5%, 29/04/2020		82,100,000	93,101,400	2.45	Bank of Ceylon 6.875%, 3/05/2017	USD	6,889,000	7,078,448	0.19
Russian Federation 4.5%, 4/04/2022		26,000,000	28,535,000	0.75	Republic of Sri Lanka 6.25%, 4/10/2020		6,395,000	6,650,800	0.17
Russian Federation 7.5%, 31/03/2030		107,765,437	133,769,237	3.52	Republic of Sri Lanka 6.25%, 4/10/2020		2,860,000	2,974,400	0.08
Russian Federation 5.625%, 4/04/2042		32,200,000	38,157,000	1.00	Republic of Sri Lanka 6.25%, 27/07/2021		4,603,000	4,753,076	0.12
RZD Capital Ltd. 5.7%, 5/04/2022		11,568,000	12,878,886	0.34	Republic of Sri Lanka 5.875%, 25/07/2022		4,774,000	4,833,675	0.13
								26,290,399	0.69
					Thailand				
					PTTEP Canada International Finance Ltd. 6.35%, 12/06/2042	USD	7,067,000	7,864,108	0.21
					Trinidad & Tobago				
					Petroleum Co. of Trinidad & Tobago Ltd. 9.75%, 14/08/2019	USD	5,486,000	6,843,785	0.18
					Petroleum Co. of Trinidad & Tobago Ltd. 6%, 8/05/2022		6,950,833	7,263,621	0.19
								14,107,406	0.37

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 (%)	
Turkey						Uruguay, continued				
Republic of Turkey 7.25%, 15/03/2015	USD	2,488,000	2,764,790	0.07		Republic of Uruguay 8%, 18/11/2022	USD 21,295,722	31,091,754	0.82	
Republic of Turkey 7.5%, 14/07/2017		5,616,000	6,697,080	0.17		Republic of Uruguay 7.625%, 21/03/2036	2,571,000	3,959,340	0.10	
Republic of Turkey 6.75%, 3/04/2018		9,942,000	11,706,705	0.31				39,511,719	1.04	
Republic of Turkey 7%, 11/03/2019		17,716,000	21,237,055	0.56		Venezuela				
Republic of Turkey 7.5%, 7/11/2019		31,430,000	39,051,775	1.03		Petroleos de Venezuela S.A. 8%, 17/11/2013	USD 2,867,000	2,867,000	0.08	
Republic of Turkey 7%, 5/06/2020		36,798,000	45,261,540	1.19		Petroleos de Venezuela S.A. 5.25%, 12/04/2017	5,314,500	3,859,921	0.10	
Republic of Turkey 5.625%, 30/03/2021		30,977,000	35,081,452	0.92		Petroleos de Venezuela S.A. 8.5%, 2/11/2017	30,432,000	25,486,800	0.67	
Republic of Turkey 5.125%, 25/03/2022		16,089,000	17,597,344	0.46		Republic of Venezuela 8.5%, 8/10/2014	9,024,000	8,956,320	0.24	
Republic of Turkey 6.25%, 26/09/2022		40,969,000	48,906,744	1.29		Republic of Venezuela 5.75%, 26/02/2016	45,668,000	40,187,840	1.06	
Republic of Turkey 7.375%, 5/02/2025		27,500,000	36,025,000	0.95		Republic of Venezuela 7%, 1/12/2018	13,312,000	10,549,760	0.28	
Republic of Turkey 11.875%, 15/01/2030		3,641,000	6,845,080	0.18		Republic of Venezuela 7.75%, 13/10/2019	68,723,000	54,634,785	1.44	
Republic of Turkey 8%, 14/02/2034		6,340,000	8,986,950	0.24		Republic of Venezuela 12.75%, 23/08/2022	67,130,000	66,794,350	1.76	
Republic of Turkey 6%, 14/01/2041		36,437,000	42,084,735	1.11		Republic of Venezuela 9%, 7/05/2023	7,712,000	6,015,360	0.16	
Turk Eximbank 5.875%, 24/04/2019		7,319,000	7,922,818	0.21		Republic of Venezuela 8.25%, 13/10/2024	17,466,000	13,012,170	0.34	
Turkiye Halk Bankasi A.S. 4.875%, 19/07/2017		10,293,000	10,344,465	0.27		Republic of Venezuela 7.65%, 21/04/2025	19,942,000	14,238,588	0.37	
Turkiye Ihracat Kredi Bankasi A.S. 5.375%, 4/11/2016		9,219,000	9,772,140	0.26		Republic of Venezuela 11.75%, 21/10/2026	35,690,000	32,790,187	0.86	
Turkiye Vakiflar Bankasi T.A.O. 5.75%, 24/04/2017		8,693,000	8,979,204	0.24		Republic of Venezuela 9.25%, 15/09/2027	15,369,000	12,702,478	0.33	
			359,264,877	9.46		Republic of Venezuela 11.95%, 5/08/2031	35,645,000	33,194,406	0.87	
						Republic of Venezuela 7%, 31/03/2038	21,006,500	14,011,335	0.37	
Ukraine								339,301,300	8.93	
Biz Finance PLC 8.375%, 27/04/2015	USD	13,147,000	12,177,409	0.32		Vietnam				
Government of Ukraine 6.25%, 17/06/2016		11,231,000	10,164,055	0.27		Republic of Vietnam 6.875%, 15/01/2016	USD 5,177,000	5,604,102	0.15	
Government of Ukraine 9.25%, 24/07/2017		10,600,000	10,547,654	0.28		Republic of Vietnam 6.75%, 29/01/2020	6,832,000	7,446,880	0.19	
Government of Ukraine 7.95%, 23/02/2021		2,690,000	2,505,062	0.06				13,050,982	0.34	
Naftogaz Ukraine 9.5%, 30/09/2014		11,566,000	11,479,255	0.30		TOTAL BONDS				
			46,873,435	1.23				3,571,666,624	94.06	
United Arab Emirates						SHORT-TERM OBLIGATIONS (y)				
Abu Dhabi National Energy Co. PJSC (TAQA) 5.875%, 13/12/2021	USD	4,712,000	5,483,590	0.15		Bank of Nova Scotia, 0.09%, 1/08/2012	USD 42,103,000	42,103,000	1.11	
Dolphin Energy Ltd. 5.5%, 15/12/2021		8,194,000	9,177,280	0.24		Barclays U.S. Funding Corp., 0.14%, 1/08/2012	105,383,000	105,383,000	2.77	
			14,660,870	0.39		Philip Morris International, Inc., 0.12%, 14/08/2012	40,711,000	40,709,236	1.07	
United States						TOTAL SHORT-TERM OBLIGATIONS				
U.S. Treasury Obligations								188,195,236	4.95	
U.S. Treasury Bonds 6.5%, 15/11/2026 (f)	USD	3,199,000	5,014,432	0.13		Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$3,513,666,149) (k)				
U.S. Treasury Notes 1.75%, 15/05/2022		10,875,000	11,131,585	0.29				3,759,861,860	99.01	
			16,146,017	0.42		OTHER ASSETS, LESS LIABILITIES				
Uruguay								37,494,627	0.99	
Navios South American Logistics, Inc. 9.25%, 15/04/2019	USD	4,875,000	4,460,625	0.12		NET ASSETS				
								3,797,356,487	100.00	

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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)		
BONDS				Indonesia, continued					
Brazil				Republic of Indonesia					
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2/02/2022	USD	283,000	299,271	11%, 15/09/2025	IDR	9,578,000,000	1,441,502	1.00	
Federative Republic of Brazil 10%, 1/01/2014	BRL	5,345,000	2,676,177	8.375%, 15/09/2026		12,611,000,000	1,592,931	1.11	
Federative Republic of Brazil 10%, 1/01/2017		8,514,000	4,311,512	9.5%, 15/07/2031		8,759,000,000	1,227,815	0.85	
Federative Republic of Brazil 8.5%, 5/01/2024		1,517,000	843,929	8.25%, 15/06/2032		17,434,000,000	2,207,176	1.53	
Goldman Sachs Group, Inc. (Federative Republic of Brazil, CLN) 10%, 8/01/2017		7,831,000	3,965,639			13,588,346	9.42		
Nota do Tesouro Nacional 10%, 1/01/2021		648,000	326,414						
			12,422,942						
Chile				Malaysia					
Bonos del Banco Centro de Chile 3%, 1/05/2017	CLP	474,208,560	1,005,867	0.70	Government of Malaysia 5.094%, 30/04/2014	MYR	4,522,000	1,495,482	1.04
Colombia				Government of Malaysia 3.741%, 27/02/2015					
Emgesa S.A. E.S.P. 8.75%, 25/01/2021	COP	401,000,000	253,341	0.17	Government of Malaysia 3.835%, 12/08/2015		6,580,000	2,138,247	1.48
Republic of Colombia 7.75%, 14/04/2021		802,000,000	563,025	0.39	Government of Malaysia 4.262%, 15/09/2016		4,727,000	1,543,843	1.07
Republic of Colombia 9.85%, 28/06/2027		696,000,000	603,179	0.42	Government of Malaysia 4.012%, 15/09/2017		2,034,000	674,429	0.47
			1,419,545	0.98	Government of Malaysia 4.24%, 7/02/2018		1,637,000	549,418	0.38
Czech Republic				Government of Malaysia 4.378%, 29/11/2019					
Czech Republic 3.85%, 29/09/2021	CZK	3,370,000	184,720	0.13	Government of Malaysia 4.16%, 15/07/2021		1,429,000	487,723	0.34
Hungary				Government of Malaysia 4.392%, 15/04/2026					
Republic of Hungary 5.5%, 12/02/2014	HUF	221,890,000	946,078	0.66	Government of Malaysia 4.498%, 15/04/2030		2,458,000	855,888	0.59
Republic of Hungary 8%, 12/02/2015		251,530,000	1,116,007	0.77			2,207,000	775,616	0.54
Republic of Hungary 5.5%, 12/02/2016		467,000,000	1,928,718	1.34			13,242,308	9.18	
Republic of Hungary 6.75%, 24/02/2017		254,900,000	1,083,861	0.75	Mexico				
Republic of Hungary 6.75%, 24/11/2017		419,350,000	1,775,335	1.23	Petroleos Mexicanos 7.65%, 24/11/2021	MXN	8,934,600	725,195	0.50
Republic of Hungary 7.5%, 12/11/2020		395,920,000	1,730,620	1.20	United Mexican States 8%, 17/12/2015		12,200,000	1,009,146	0.70
Republic of Hungary 6%, 24/11/2023		455,550,000	1,762,036	1.22	United Mexican States 7.25%, 15/12/2016		19,710,000	1,620,395	1.12
			10,342,655	7.17	United Mexican States 7.75%, 14/12/2017		36,090,000	3,077,128	2.13
Iceland				United Mexican States 8.5%, 31/05/2029					
Republic of Iceland 5.875%, 11/05/2022	USD	356,000	363,308	0.25	United Mexican States 7.75%, 29/05/2031		7,000,000	624,702	0.43
Indonesia				United Mexican States 10%, 20/11/2036					
Republic of Indonesia 11%, 15/10/2014	IDR	16,715,000,000	1,978,530	1.37	United Mexican States 8.5%, 18/11/2038		16,430,000	1,559,525	1.08
Republic of Indonesia 9.5%, 15/06/2015		8,848,000,000	1,040,075	0.72			12,367,858	8.57	
Republic of Indonesia 10.75%, 15/05/2016		6,459,000,000	807,225	0.56	Panama				
Republic of Indonesia 11.6%, 15/08/2018		5,975,000,000	821,353	0.57	Panama Canal Railway Co. 7%, 1/11/2026	USD	122,672	115,432	0.08
Republic of Indonesia 12.8%, 15/06/2021		7,010,000,000	1,100,052	0.76	Peru				
Republic of Indonesia 8.25%, 15/07/2021		5,012,000,000	621,137	0.43	Republic of Peru 7.84%, 12/08/2020	PEN	1,340,000	616,574	0.43
Republic of Indonesia 7%, 15/05/2022		6,487,000,000	750,550	0.52	Republic of Peru 7.84%, 12/08/2020		1,060,000	487,737	0.34
					Republic of Peru 6.95%, 12/08/2031		1,096,000	493,826	0.34
					Republic of Peru 6.95%, 12/08/2031		731,000	329,368	0.23
					Republic of Peru 6.9%, 12/08/2037		2,017,000	913,641	0.63
							2,841,146	1.97	

**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 (%)
Philippines					Thailand, continued				
Republic of Philippines 6.25%, 14/01/2036	PHP	24,000,000	651,268	0.45	Kingdom of Thailand 1.2%, 14/07/2021	THB	13,455,796	429,436	0.30
Poland					Kingdom of Thailand 3.65%, 17/12/2021		3,931,000	128,027	0.09
Government of Poland 5.75%, 25/04/2014	PLN	5,828,000	1,787,206	1.24	Kingdom of Thailand 4.75%, 20/12/2024		38,222,000	1,364,473	0.95
Government of Poland 5.5%, 25/04/2015		4,107,000	1,269,035	0.88	Kingdom of Thailand 4.875%, 22/06/2029		10,204,000	374,068	0.26
Government of Poland 5%, 25/04/2016		3,623,000	1,108,746	0.77				6,658,585	4.62
Government of Poland 5.25%, 25/10/2017		6,702,000	2,081,304	1.44	Turkey				
Government of Poland 5.5%, 25/10/2019		4,134,000	1,306,705	0.90	Republic of Turkey 4.5%, 11/02/2015	TRY	1,258,873	731,540	0.51
Government of Poland 5.25%, 25/10/2020		7,561,000	2,339,693	1.62	Republic of Turkey 10%, 9/01/2013		3,501,000	1,970,087	1.36
Government of Poland 5.75%, 23/09/2022		10,167,000	3,244,091	2.25	Republic of Turkey 0%, 15/05/2013		5,550,000	2,918,338	2.02
			13,136,780	9.10	Republic of Turkey, TIPS 12%, 14/08/2013		962,831	586,866	0.41
Russia					Republic of Turkey 8%, 9/10/2013		4,379,000	2,448,297	1.70
Credit Suisse (Russian Federation, CLN) 7.35%, 20/01/2016	RUB	101,620,000	3,148,924	2.18	Republic of Turkey 11%, 6/08/2014		1,329,000	781,177	0.54
Credit Suisse (Russian Federation, CLN) 7.5%, 15/03/2018		38,250,000	1,178,731	0.82	Republic of Turkey 9%, 27/01/2016		5,831,000	3,357,572	2.33
Credit Suisse Nassau 7.4%, 14/06/2017		143,140,000	4,415,516	3.06	Republic of Turkey 10.5%, 15/01/2020		4,500,000	2,858,178	1.98
Credit Suisse Nassau 7.6%, 14/04/2021		23,421,000	716,667	0.50	Republic of Turkey 9.5%, 12/01/2022		6,281,000	3,837,854	2.66
Deutsche Bank AG (Russian Federation, CLN) 7.5%, 19/03/2018		90,000,000	2,773,485	1.92	Republic of Turkey 3%, 23/02/2022		1,265,954	714,142	0.49
Deutsche Bank AG London 7.5%, 19/03/2018		59,641,000	1,837,927	1.27				20,204,051	14.00
			14,071,250	9.75	Venezuela				
South Africa					Republic of Venezuela 9.25%, 15/09/2027	USD	269,000	222,329	0.15
Republic of South Africa 13.5%, 15/09/2015	ZAR	11,795,000	1,745,687	1.21	TOTAL BONDS				
Republic of South Africa 8.25%, 15/09/2017		17,500,000	2,325,495	1.61				140,425,089	97.32
Republic of South Africa 8%, 21/12/2018		29,279,000	3,858,557	2.67	SHORT-TERM OBLIGATIONS (y)				
Republic of South Africa 7.25%, 15/01/2020		16,796,000	2,114,024	1.47	Bank of Nova Scotia, 0.09%, 1/08/2012	USD	640,000	640,000	0.44
Republic of South Africa 6.75%, 31/03/2021		5,934,000	720,207	0.50	Barclays U.S. Funding Corp., 0.14%, 1/08/2012		3,514,000	3,514,000	2.44
Republic of South Africa 5.5%, 7/12/2023		2,667,903	455,045	0.32	TOTAL SHORT-TERM OBLIGATIONS				
Republic of South Africa 10.5%, 21/12/2026		13,863,000	2,137,357	1.48				4,154,000	2.88
Republic of South Africa 7%, 28/02/2031		11,948,000	1,327,836	0.92	Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$147,683,755) (k)				
Republic of South Africa 6.25%, 31/03/2036		29,570,000	2,902,491	2.01				144,579,089	100.20
			17,586,699	12.19	OTHER ASSETS, LESS LIABILITIES				
Thailand								(292,999)	(0.20)
Kingdom of Thailand 3.775%, 25/06/2032	THB	14,168,000	453,145	0.31	NET ASSETS				
Kingdom of Thailand 5.4%, 27/07/2016		2,000,000	68,672	0.05				144,286,090	100.00
Kingdom of Thailand 4.125%, 18/11/2016		31,373,000	1,031,647	0.71	See schedules of investments footnotes and notes to financial statements				
Kingdom of Thailand 3.45%, 8/03/2019		17,000,000	543,931	0.38					
Kingdom of Thailand 3.875%, 13/06/2019		68,527,000	2,265,186	1.57					

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 (%)
COMMON STOCKS			
Aerospace			
Embraer S.A., ADR	16,510	419,024	0.40
Airlines			
Copa Holdings S.A., "A"	3,707	287,404	0.27
Grupo Aeroportuario del Sureste S.A. de C.V., ADR	7,830	697,731	0.67
		985,135	0.94
Alcoholic Beverages			
Companhia de Bebidas das Americas, ADR	28,115	1,083,833	1.03
Apparel Manufacturers			
Arezzo Industria e Comercio S.A.	36,350	570,652	0.54
Cia.Hering S.A.	14,700	290,241	0.27
Li & Fung Ltd.	744,000	1,458,997	1.39
Stella International Holdings	544,000	1,356,533	1.29
Top Glove Corp.	359,700	617,381	0.59
		4,293,804	4.08
Automotive			
Exide Industries Ltd.	152,276	349,822	0.33
Geely Automobile Holdings Ltd.	1,825,000	602,508	0.57
Guangzhou Automobile Group Co. Ltd., "H"	858,000	639,083	0.61
Kia Motors Corp.	25,700	1,762,493	1.68
Mando Corp.	5,516	792,607	0.75
		4,146,513	3.94
Brokerage & Asset Managers			
BM&F Bovespa S.A.	191,900	1,076,932	1.02
Bolsa Mexicana de Valores S.A. de C.V.	346,800	662,384	0.63
CETIP S.A. – Balcao Organizado de Ativos e Derivativos	39,623	502,152	0.48
		2,241,468	2.13
Business Services			
Cielo S.A.	10,953	319,311	0.30
Infosys Technologies Ltd., ADR	30,593	1,210,871	1.15
LPS Brasil – Consultoria de Imoveis S.A.	35,700	635,882	0.61
Multipius S.A.	15,340	370,175	0.35
		2,536,239	2.41
Cable TV			
Dish TV India Ltd.	769,367	955,424	0.91
Naspers Ltd.	30,917	1,674,984	1.59
		2,630,408	2.50
Computer Software			
Totvs S.A.	14,000	258,247	0.25
Computer Software – Systems			
Asustek Computer, Inc.	111,000	1,019,088	0.97
Hon Hai Precision Industry Co. Ltd.	645,369	1,790,270	1.70
		2,809,358	2.67
Conglomerates			
Alfa S.A de C.V., "A"	14,960	240,546	0.23
First Pacific Co. Ltd.	575,200	645,317	0.61
		885,863	0.84
Construction			
Anhui Conch Cement Co. Ltd.	319,000	834,660	0.80
Corporacion Moctezuma S.A. de C.V.	127,300	305,172	0.29
PDG Realty S.A.	166,500	277,067	0.26
Urbi Desarrollos Urbanos S.A. de C.V.	527,917	308,846	0.29
		1,725,745	1.64

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Consumer Products			
Dabur India Ltd.	588,113	1,261,564	1.20
Hengan International Group Co. Ltd.	44,500	420,635	0.40
Kimberly-Clark de Mexico S.A. de C.V., "A"	151,825	317,384	0.30
		1,999,583	1.90
Consumer Services			
Abril Educacao S.A., IEU	20,880	315,870	0.30
Anhanguera Educacional Participacoes S.A.	29,700	422,484	0.40
Estacio Participacoes S.A.	25,180	310,019	0.30
Kroton Educacional S.A.	5	5	0.00
Kroton Educacional S.A., IEU	22,263	334,727	0.32
		1,383,105	1.32
Electrical Equipment			
Crompton Greaves Ltd.	114,763	238,329	0.23
Electronics			
Samsung Electronics Co. Ltd.	3,956	4,542,756	4.32
Seoul Semiconductor Co. Ltd.	29,565	551,768	0.52
Siliconware Precision Industries Co. Ltd.	1,608,000	1,772,195	1.68
Taiwan Semiconductor Manufacturing Co. Ltd.	1,103,330	2,952,170	2.81
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	25,440	355,397	0.34
		10,174,286	9.67
Energy – Independent			
China Shenhua Energy Co. Ltd.	225,500	840,362	0.80
CNOOC Ltd.	516,000	1,037,291	0.99
INPEX Corp.	141	785,241	0.75
Reliance Industries Ltd.	111,639	1,486,858	1.41
		4,149,752	3.95
Energy – Integrated			
OAQ Gazprom, ADR	187,646	1,724,667	1.64
OAQ NOVATEK, GDR	3,000	336,342	0.32
Petroleo Brasileiro S.A., ADR	58,345	1,145,312	1.09
		3,206,321	3.05
Food & Beverages			
Arca Continental S.A.B de C.V.	53,417	336,204	0.32
M. Dias Branco S.A. Industria e Comercio de Alimentos	21,500	602,235	0.57
		938,439	0.89
Food & Drug Stores			
Brazil Pharma S.A.	51,000	304,875	0.29
CP All PLC	502,800	543,222	0.52
Dairy Farm International Holdings Ltd.	63,000	660,870	0.63
E-Mart Co. Ltd.	5,105	1,182,772	1.12
O'Key Group S.A., GDR	160,510	1,468,666	1.39
Raia Drogasil S.A.	31,100	355,134	0.34
		4,515,539	4.29
Gaming & Lodging			
Minor International PLC	835,830	416,985	0.40
Shangri-La Asia Ltd.	332,000	653,354	0.62
		1,070,339	1.02
General Merchandise			
Bim Birlesik Magazalar A.S.	8,068	349,774	0.33
Clicks Group Ltd.	205,910	1,356,370	1.29
Lojas Renner S.A.	9,600	287,035	0.27
Mr. Price Group Ltd.	143,160	2,131,947	2.03
		4,125,126	3.92

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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)		
Health Maintenance Organizations				Other Banks & Diversified Financials, continued					
OdontoPrev S.A.	51,700	251,032	0.24	Komercni Banka A.S.	5,797	985,930	0.94		
Insurance				Sberbank of Russia	396,410	1,099,837	1.04		
Brasil Insurance Participacoes e Administracao S.A.	85,500	757,283	0.72	Turkiye Garanti Bankasi A.S.	191,668	744,811	0.71		
China Pacific Insurance Co. Ltd.	389,800	1,229,582	1.17			15,423,793	14.66		
		1,986,865	1.89	Pharmaceuticals					
Machinery & Tools				Genomma Lab Internacional S.A., "B"	252,400	508,843	0.48		
BEML Ltd.	9,738	55,329	0.05	Precious Metals & Minerals					
Glory Ltd.	33,900	699,833	0.67	Gold Fields Ltd.	44,496	574,320	0.55		
Sinotruk Hong Kong Ltd.	1,080,500	566,891	0.54	Real Estate					
Thermax Ltd.	36,545	317,678	0.30	Asian Property Development PLC	1,763,200	414,607	0.39		
TK Corp.	39,160	868,101	0.82	Brasil Brokers Participacoes	180,700	555,539	0.53		
		2,507,832	2.38	Hang Lung Properties Ltd.	307,000	1,085,903	1.03		
Major Banks						2,056,049	1.95		
Bank of China Ltd.	3,976,000	1,515,528	1.44	Restaurants					
Standard Chartered PLC	55,600	1,289,752	1.23	Ajisen China Holdings Ltd.	635,000	439,029	0.42		
		2,805,280	2.67	Specialty Chemicals					
Medical & Health Technology & Services				Chugoku Marine Paints Ltd.	99,000	482,161	0.46		
Diagnosticos da America S.A.	50,600	283,964	0.27	Formosa Plastics Corp.	172,000	473,603	0.45		
Fleury S.A.	43,800	457,622	0.44	Mexichem S.A.B de C.V.	76,000	360,212	0.34		
		741,586	0.71			1,315,976	1.25		
Metals & Mining				Specialty Stores					
Gerdau S.A., ADR	114,620	1,043,042	0.99	M.Video	78,170	644,855	0.61		
Grupo Mexico S.A.B. de C.V., "B"	150,493	421,881	0.40	PT Mitra Adiperkasa Tbk	426,500	323,208	0.31		
Iluca Resources Ltd.	67,094	662,346	0.63			968,063	0.92		
Mining & Metallurgical Co. Norilsk Nickel, ADR	38,101	585,424	0.56	Telecommunications – Wireless					
MOIL Ltd.	90,097	435,135	0.42	America Movil S.A.B. de C.V., "L", ADR	60,834	1,623,659	1.55		
Steel Authority of India Ltd.	560,966	865,430	0.82	China Mobile Ltd.	58,500	683,313	0.65		
Temium S.A., ADR	17,930	350,531	0.33	Mobile TeleSystems OJSC, ADR	31,187	590,994	0.56		
Vale S.A., ADR	84,555	1,526,218	1.45	MTN Group Ltd.	75,075	1,348,197	1.28		
		5,890,007	5.60	TIM Participacoes S.A., ADR	13,697	289,692	0.28		
Network & Telecom				Turkcell Iletisim Hizmetleri A.S.	109,830	612,659	0.58		
VTech Holdings Ltd.	71,500	839,353	0.80			5,148,514	4.90		
Oil Services				Telephone Services					
Global Ports Investments PLC, GDR	37,060	446,573	0.42	China Unicom (Hong Kong) Ltd.	386,000	565,011	0.54		
Lamprell PLC	253,060	312,161	0.30	China Unicom (Hong Kong) Ltd., ADR	76,481	1,117,387	1.06		
Tenaris S.A., ADR	17,831	682,571	0.65	Empresa Nacional de Telecomunicaciones S.A.	11,297	222,147	0.21		
		1,441,305	1.37	PT XL Axiata Tbk	2,227,000	1,453,010	1.38		
Other Banks & Diversified Financials						3,357,555	3.19		
Akbank T.A.S.	116,310	436,199	0.41	Utilities – Electric Power					
Banco De Oro Unibank, Inc.	48,526	74,919	0.07	Agua Andinas S.A.	716,688	475,070	0.45		
Banco Santander Chile, ADR	2,984	224,277	0.21	Companhia Energetica de Minas Gerais, IPS	19,375	370,443	0.35		
Banco Santander S.A., IEU	84,700	641,078	0.61	Energias do Brasil S.A.	76,300	504,521	0.48		
Bancolumbia S.A., ADR	3,840	237,466	0.23	Enersis S.A., ADR	18,905	312,878	0.30		
Bangkok Bank Public Co. Ltd.	218,700	1,440,510	1.37	Terna Participacoes S.A., IEU	13,070	452,845	0.43		
Bank Negara Indonesia PT	2,367,331	991,672	0.94			2,115,757	2.01		
Bank Polska Kasa Opieki S.A.	14,620	609,083	0.58	TOTAL COMMON STOCKS					
China Construction Bank	2,535,750	1,704,072	1.62			104,187,615	99.06		
Chinatrust Financial Holding Co. Ltd.	1,247,351	742,389	0.70	RIGHTS					
CIMB Group Holdings Berhad	194,900	488,052	0.46						
Credicorp Ltd.	7,249	840,449	0.80	Construction	Strike Price (\$)	First Exercise	Number of Shares	Market Value (\$)	Net Assets (%)
Grupo Financiero Banorte S.A. de C.V.	101,900	545,648	0.52	PDG Realty S.A.					
Hana Financial Group, Inc.	37,070	1,175,958	1.12	(1 share for 1 right)	4.00	7/16/12	29,240	571	0.00
Housing Development Finance Corp. Ltd.	54,188	670,499	0.64						
ICICI Bank Ltd.	81,253	1,396,294	1.33						
Itau Unibanco Holding S.A., ADR	23,697	374,650	0.36						

MFS Meridian Funds – Emerging Markets Equity Fund, continued

	Shares/Par	Market Value (\$)	Net Assets (%)
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 146,000	146,000	0.14
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	805,000	805,000	0.76
TOTAL SHORT-TERM OBLIGATIONS		951,000	0.90
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$111,437,830) (k)		105,139,186	99.96
OTHER ASSETS, LESS LIABILITIES		38,421	0.04
NET ASSETS		105,177,607	100.00

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 (%)
COMMON STOCKS			
Aerospace			
Cobham PLC	18,253	53,965	2.71
Meggitt PLC	10,332	50,221	2.52
		104,186	5.23
Alcoholic Beverages			
Heineken N.V.	1,886	82,801	4.16
Apparel Manufacturers			
LVMH Moët Hennessy Louis Vuitton S.A.	501	61,068	3.07
Broadcasting			
Publicis Groupe S.A.	2,262	90,345	4.54
Brokerage & Asset Managers			
IG Group Holdings PLC	8,263	47,090	2.36
Business Services			
Amadeus IT Holding S.A.	3,998	70,019	3.51
MITIE Group PLC	15,461	53,316	2.68
		123,335	6.19
Computer Software			
Dassault Systems S.A.	831	66,470	3.34
Consumer Products			
Reckitt Benckiser Group PLC	1,371	61,148	3.07
Electrical Equipment			
Schneider Electric S.A.	1,905	87,041	4.37
Energy – Independent			
Cairn Energy PLC	11,781	42,853	2.15
Energy – Integrated			
BP PLC	10,207	55,004	2.76
Food & Beverages			
Groupe Danone	1,833	90,523	4.55
Nestlé S.A.	2,598	129,744	6.51
		220,267	11.06
Insurance			
Hiscox Ltd.	9,199	51,698	2.60
ING Groep N.V.	5,591	29,696	1.49
		81,394	4.09

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Machinery & Tools			
Schindler Holding AG	468	44,380	2.23
Network & Telecom			
Ericsson, Inc., "B"	6,252	47,074	2.36
Other Banks & Diversified Financials			
Julius Baer Group Ltd.	2,489	72,187	3.62
Komerčni Banka A.S.	335	46,306	2.33
UBS AG	5,005	42,776	2.15
		161,269	8.10
Pharmaceuticals			
Bayer AG	1,864	114,975	5.77
Roche Holding AG	751	108,083	5.43
Sanofi	894	59,119	2.97
		282,177	14.17
Real Estate			
Deutsche Wohnen AG	5,456	73,800	3.70
Specialty Chemicals			
Akzo Nobel N.V.	2,420	105,631	5.30
Specialty Stores			
D'leteren S.A.	1,390	46,890	2.35
Utilities – Electric Power			
Fortum Corp.	2,021	27,484	1.38
TOTAL COMMON STOCKS		1,911,707	95.98
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €1,612,089) (k)		1,911,707	95.98
OTHER ASSETS, LESS LIABILITIES		79,970	4.02
NET ASSETS		1,991,677	100.00

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 (%)
COMMON STOCKS			
Aerospace			
Meggitt PLC	27,128	131,862	1.21
Alcoholic Beverages			
Carlsberg A.S., "B"	2,158	141,728	1.30
Diageo PLC	13,205	286,297	2.62
Heineken Holding N.V.	7,145	265,895	2.44
Pernod Ricard S.A.	2,416	210,650	1.93
		904,570	8.29
Apparel Manufacturers			
Compagnie Financiere Richemont S.A.	4,006	183,954	1.68
LVMH Moet Hennessy Louis Vuitton S.A.	2,570	313,264	2.87
Swatch Group Ltd.	511	164,384	1.51
		661,602	6.06
Automotive			
Delphi Automotive PLC	7,930	182,975	1.68
Broadcasting			
WPP Group PLC	21,961	224,828	2.06
Brokerage & Asset Managers			
Aberdeen Asset Management PLC	50,271	165,042	1.51
Deutsche Boerse AG	2,198	88,942	0.82
ICAP PLC	17,052	69,184	0.63
IG Group Holdings PLC	29,465	167,917	1.54
Rathbone Brothers PLC	4,517	74,250	0.68
		565,335	5.18
Business Services			
Amadeus IT Holding S.A.	10,305	180,477	1.65
Brenntag AG	1,839	163,627	1.50
Compass Group PLC	21,400	186,103	1.71
Experian Group Ltd.	7,705	92,832	0.85
Hays PLC	219,876	210,002	1.92
Intertek Group PLC	5,202	180,473	1.65
Michael Page International PLC	26,452	123,078	1.13
MITIE Group PLC	20,667	71,268	0.65
		1,207,860	11.06
Chemicals			
Wacker Chemie AG	826	43,650	0.40
Computer Software			
Dassault Systems S.A.	1,812	144,939	1.33
Consumer Products			
Beiersdorf AG	4,456	239,671	2.20
Reckitt Benckiser Group PLC	7,862	350,651	3.21
Svenska Cellulosa Aktiebolaget	16,082	221,743	2.03
		812,065	7.44
Electrical Equipment			
Legrand S.A.	5,927	153,952	1.41
Schneider Electric S.A.	4,876	222,789	2.04
		376,741	3.45
Electronics			
ASM International N.V.	2,351	72,278	0.66
Food & Beverages			
Britvic PLC	23,600	90,098	0.83
Coca-Cola Hellenic Bottling Co. S.A.	10,021	142,799	1.31
Groupe Danone	5,095	251,616	2.30
Nestle S.A.	6,584	328,804	3.01
		813,317	7.45

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Food & Drug Stores			
Tesco PLC	47,129	190,702	1.75
Insurance			
Amlin PLC	20,627	98,731	0.90
Beazley Group PLC	81,149	163,682	1.50
Euler Hermes	1,079	54,461	0.50
Hiscox Ltd.	35,116	197,350	1.81
ING Groep N.V.	27,594	146,563	1.34
Jardine Lloyd Thompson Group PLC	8,463	78,919	0.72
		739,706	6.77
Machinery & Tools			
Sartorius AG, IPS	1,136	64,320	0.59
Major Banks			
BNP Paribas	4,428	133,183	1.22
Standard Chartered PLC	6,630	122,969	1.13
		256,152	2.35
Medical Equipment			
Smith & Nephew PLC	10,125	84,071	0.77
Sonova Holding AG	1,346	103,404	0.95
		187,475	1.72
Other Banks & Diversified Financials			
Erste Group Bank AG	7,307	107,383	0.98
Julius Baer Group Ltd.	6,238	180,917	1.66
Komercni Banka A.S.	573	79,205	0.72
Raiffeisen International Bank Holding AG	2,182	58,466	0.54
UBS AG	14,553	124,379	1.14
		550,350	5.04
Pharmaceuticals			
Bayer AG	3,732	230,197	2.11
Merck KGaA	1,305	106,587	0.97
		336,784	3.08
Railroad & Shipping			
Kuehne & Nagel, Inc. AG	980	90,403	0.83
Real Estate			
Deutsche Wohnen AG	12,483	168,850	1.54
GSW Immobilien AG	3,282	98,153	0.90
		267,003	2.44
Specialty Chemicals			
Akzo Nobel N.V.	9,820	428,633	3.92
Croda International PLC	6,222	185,598	1.70
L'Air Liquide S.A.	1,995	180,651	1.65
Linde AG	2,424	293,425	2.69
Symrise AG	9,399	239,839	2.20
		1,328,146	12.16
Specialty Stores			
Hennes & Mauritz AB, "B"	1,910	57,153	0.52
Industria de Diseno Textil S.A.	2,033	169,364	1.55
		226,517	2.07
Trucking			
DSV A.S.	7,179	124,867	1.14

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 (%)
Utilities – Electric Power			
Fortum Corp.	5,091	69,233	0.63
Red Eléctrica de España	3,008	96,700	0.89
		165,933	1.52
TOTAL COMMON STOCKS		10,670,380	97.73
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €8,864,178) (k)		10,670,380	97.73
OTHER ASSETS, LESS LIABILITIES		247,507	2.27
NET ASSETS		10,917,887	100.00

See schedules of investments footnotes and notes to financial statements

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 (%)
COMMON STOCKS			
Alcoholic Beverages			
Heineken N.V.	266,029	11,679,415	2.26
Apparel Manufacturers			
Compagnie Financière Richemont S.A.	99,894	4,587,089	0.89
LVMH Moët Hennessy Louis Vuitton S.A.	76,643	9,342,227	1.81
		13,929,316	2.70
Automotive			
GKN PLC	1,159,601	3,099,168	0.60
Broadcasting			
Publicis Groupe S.A. (I)	263,842	10,537,989	2.04
Business Services			
Adecco S.A.	90,240	3,210,611	0.62
Amadeus IT Holding S.A.	458,648	8,032,556	1.56
Brenntag AG	54,567	4,855,148	0.94
Compass Group PLC	782,075	6,801,228	1.32
Experian Group Ltd.	295,019	3,554,462	0.69
MITIE Group PLC	1,204,512	4,153,624	0.81
		30,607,629	5.94
Cable TV			
Virgin Media, Inc.	107,220	2,385,959	0.46
Computer Software			
Dassault Systems S.A.	85,758	6,859,655	1.33
Construction			
Bellway PLC	402,634	4,108,708	0.80
Buzzi Unicem S.p.A. (I)	343,565	2,790,907	0.54
Geberit AG	18,812	2,996,150	0.58
		9,895,765	1.92
Consumer Products			
Beiersdorf AG	69,761	3,752,170	0.73
Reckitt Benckiser Group PLC	235,925	10,522,419	2.04
		14,274,589	2.77
Electrical Equipment			
Legrand S.A.	225,605	5,860,033	1.14
Pfeiffer Vacuum Technology AG	53,953	4,331,304	0.84
Schneider Electric S.A.	93,978	4,293,948	0.83
Siemens AG	128,668	8,873,212	1.72
		23,358,497	4.53

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Electronics			
ASM International N.V.	106,346	3,269,443	0.63
Infinion Technologies AG	680,999	4,019,772	0.78
		7,289,215	1.41
Energy – Independent			
Bankers Petroleum Ltd.	463,932	913,647	0.18
Cairn Energy PLC	618,392	2,249,382	0.43
		3,163,029	0.61
Energy – Integrated			
BG Group PLC	353,509	5,647,439	1.10
BP PLC	2,319,885	12,501,425	2.42
Royal Dutch Shell PLC, "A"	808,429	22,310,941	4.33
		40,459,805	7.85
Food & Beverages			
Groupe Danone	340,227	16,802,093	3.26
Nestlé S.A.	527,121	26,324,344	5.10
		43,126,437	8.36
Food & Drug Stores			
Jeronimo Martins SGPS S.A.	309,817	3,950,167	0.77
Gaming & Lodging			
Betfair Group PLC (I)	279,450	2,715,729	0.53
Insurance			
Delta Lloyd N.V.	233,310	2,455,503	0.48
Hiscox Ltd.	1,321,176	7,424,947	1.44
ING Groep N.V.	1,186,290	6,300,857	1.22
Swiss Re Ltd.	168,013	8,580,803	1.66
Zurich Insurance Group AG	35,265	6,358,867	1.23
		31,120,977	6.03
Machinery & Tools			
Atlas Copco AB, "A"	344,901	6,279,419	1.22
Schindler Holding AG	36,132	3,426,330	0.66
		9,705,749	1.88
Major Banks			
Banco Santander S.A.	940,547	4,603,215	0.89
Barclays PLC	3,395,431	7,232,955	1.40
BNP Paribas (I)	311,020	9,354,666	1.82
HSBC Holdings PLC	1,949,265	13,261,394	2.57
		34,452,230	6.68

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 (%)
Medical Equipment			
Sonova Holding AG	43,293	3,325,913	0.64
Metals & Mining			
Rio Tinto Ltd.	216,710	8,136,615	1.58
Natural Gas – Distribution			
GDF SUEZ	291,788	5,277,108	1.02
Network & Telecom			
Ericsson, Inc., "B"	1,225,896	9,230,303	1.79
Oil Services			
Saipem S.p.A.	36,851	1,373,912	0.27
Other Banks & Diversified Financials			
Erste Group Bank AG	177,224	2,604,466	0.50
Julius Baer Group Ltd.	138,600	4,019,737	0.78
Jyske Bank A.S.	167,423	3,639,272	0.71
KBC Group N.V.	168,101	2,864,441	0.56
		13,127,916	2.55
Pharmaceuticals			
Bayer AG	241,025	14,866,871	2.88
Novartis AG	436,634	20,797,856	4.04
Roche Holding AG	134,730	19,390,263	3.76
		55,054,990	10.68
Real Estate			
GSW Immobilien AG	87,514	2,617,231	0.51
Restaurants			
Domino's Pizza UK & IRL PLC	756,683	4,930,350	0.96
Whitbread PLC	194,690	5,271,628	1.02
		10,201,978	1.98
Specialty Chemicals			
Akzo Nobel N.V.	328,064	14,319,677	2.78
Croda International PLC	183,463	5,472,568	1.06
Fuchs Petrolub AG, IPS	68,443	2,961,146	0.58

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Specialty Chemicals, continued			
Linde AG	130,778	15,830,677	3.07
Sika AG	1,911	2,903,314	0.56
Symrise AG	311,248	7,942,269	1.54
		49,429,651	9.59
Specialty Stores			
D'leteren S.A.	61,113	2,061,584	0.40
Esprit Holdings Ltd.	2,128,500	2,084,198	0.40
Industria de Diseno Textil S.A.	49,246	4,102,565	0.80
		8,248,347	1.60
Telecommunications – Wireless			
Vodafone Group PLC	8,645,930	20,076,271	3.89
Telephone Services			
TDC A.S.	743,630	4,095,843	0.79
Telecom Italia S.p.A.	2,492,864	1,653,891	0.32
Telecom Italia S.p.A.	6,008,201	3,405,040	0.66
Ziggo N.V.	60,730	1,424,491	0.28
		10,579,265	2.05
Trucking			
DSV A.S.	219,305	3,814,449	0.74
Utilities – Electric Power			
CEZ A.S.	138,373	3,787,155	0.73
Fortum Corp.	165,540	2,251,205	0.44
SUEZ Environnement	276,040	2,456,990	0.48
		8,495,350	1.65
TOTAL COMMON STOCKS		511,600,619	99.21
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €460,520,054) (k)		511,600,619	99.21
OTHER ASSETS, LESS LIABILITIES		4,051,217	0.79
NET ASSETS		515,651,836	100.00

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 (%)
COMMON STOCKS			
Aerospace			
Kongsberg Gruppen A.S.A.	16,412	254,491	0.27
Saab AB	24,650	333,806	0.36
		588,297	0.63
Airlines			
Stagecoach Group PLC	906,644	3,248,009	3.48
Vopak	26,849	1,379,682	1.48
		4,627,691	4.96
Alcoholic Beverages			
Carlsberg A.S., "B"	12,865	844,917	0.91
Apparel Manufacturers			
Gerry Weber International AG	90,435	3,016,946	3.23
Biotechnology			
Abcam PLC	54,843	282,348	0.30

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Broadcasting			
Havas S.A.	129,591	512,624	0.55
Rightmove PLC	21,141	401,005	0.43
		913,629	0.98
Brokerage & Asset Managers			
Aberdeen Asset Management PLC	220,687	724,525	0.78
Hargreaves Lansdown PLC	111,340	803,019	0.86
ICAP PLC	43,639	177,054	0.19
IG Group Holdings PLC	144,383	822,821	0.88
Rathbone Brothers PLC	60,380	992,524	1.06
Schroders PLC	107,540	1,442,968	1.55
		4,962,911	5.32
Business Services			
Amadeus Fire AG	10,027	344,734	0.37
Amadeus IT Holding S.A.	216,088	3,784,468	4.06
Brenntag AG	6,579	585,372	0.63

**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 (%)
Business Services, continued				Food & Beverages, continued			
Brunel International N.V.	9,920	306,378	0.33	Cranswick PLC	36,600	398,754	0.43
Bunzl PLC	303,074	4,293,874	4.60	D.E Master Blenders 1753 N.V.	42,130	396,822	0.42
Compass Group PLC	147,290	1,280,891	1.37	Devro PLC	573,358	2,121,148	2.27
CTS Eventim AG	6,388	152,673	0.16	Glanbia PLC	68,490	417,789	0.45
Diploma PLC	175,386	929,839	1.00	Kerry Group PLC	13,938	515,009	0.55
Intertek Group PLC	18,458	640,364	0.69			6,763,991	7.25
LSL Property Services PLC	78,818	220,956	0.24	Furniture & Appliances			
MITIE Group PLC	193,625	667,694	0.71	SEB S.A.	6,000	322,657	0.35
Sodexo	25,305	1,550,305	1.66	Insurance			
		14,757,548	15.82	Admiral Group PLC	15,190	210,245	0.22
Cable TV				Jardine Lloyd Thompson Group PLC	183,802	1,713,986	1.84
Telenet Group Holding N.V.	9,801	350,815	0.37	Storebrand A.S.A.	166,161	510,541	0.55
Virgin Media, Inc.	35,080	780,633	0.84			2,434,772	2.61
		1,131,448	1.21	Internet			
Conglomerates				Reply S.p.A.	86,153	1,491,328	1.60
DCC PLC	25,202	507,832	0.54	Machinery & Tools			
Construction				Belimo Holding AG	296	420,133	0.45
Bellway PLC	147,647	1,506,674	1.61	Burckhardt Compression Holding AG	1,799	372,402	0.40
Bovis Homes Group PLC	108,314	621,484	0.67	ErlingKlinger AG	28,673	646,127	0.69
Geberit AG	1,097	174,717	0.19	Neopost S.A.	12,065	557,308	0.60
		2,302,875	2.47	Rotork PLC	12,772	357,361	0.38
Consumer Products				Sabaf S.p.A.	32,200	304,934	0.33
Chr. Hansen Holding A/S	24,789	575,018	0.62	Sartorius AG, IPS	36,927	2,090,807	2.24
Christian Dior S.A.	5,269	589,617	0.63	Spirax-Sarco Engineering PLC	25,803	643,470	0.69
Henkel AG & Co. KGaA	25,120	1,208,523	1.29			5,392,542	5.78
PZ Cussons PLC	21,059	82,021	0.09	Medical Equipment			
		2,455,179	2.63	Sartorius Stedim Biotech	6,350	427,292	0.46
Consumer Services				Sonova Holding AG	28,631	2,199,529	2.35
Dignity PLC	299,624	3,400,414	3.64			2,626,821	2.81
Containers				Natural Gas – Distribution			
Mayr-Melnhof Karton AG	6,295	450,596	0.48	Rubis	8,150	347,905	0.37
Viscofan S.A.	35,010	1,300,847	1.40	Oil Services			
		1,751,443	1.88	AMEC PLC	91,080	1,288,669	1.38
Electrical Equipment				John Wood Group PLC	95,596	943,965	1.01
Domino Printing Sciences PLC	68,298	480,051	0.51	Petrofac Ltd.	10,475	197,716	0.22
IMI PLC	35,790	373,291	0.40	Saipem S.p.A.	7,533	280,852	0.30
Legrand S.A.	16,548	429,830	0.46			2,711,202	2.91
Pfeiffer Vacuum Technology AG	3,200	256,893	0.28	Other Banks & Diversified Financials			
Spectris PLC	39,786	779,956	0.84	Julius Baer Group Ltd.	11,445	331,933	0.35
		2,320,021	2.49	Jyske Bank A.S.	16,253	353,291	0.38
Electronics				Sydbank A.S.	18,900	249,151	0.27
ASM International N.V.	11,958	367,630	0.40			934,375	1.00
Halma PLC	60,376	303,100	0.33	Pharmaceuticals			
Infineon Technologies AG	36,982	218,296	0.23	Virbac	11,703	1,672,359	1.79
Nice S.p.A.	30,213	76,983	0.08	Printing & Publishing			
		966,009	1.04	De La Rue PLC	40,154	521,661	0.56
Energy – Independent				Euromoney Institutional Investor PLC	30,160	274,402	0.29
Cairn Energy PLC	114,650	417,036	0.45			796,063	0.85
Tullow Oil PLC	28,721	469,190	0.50	Restaurants			
		886,226	0.95	Domino's Pizza UK & IRL PLC	159,587	1,039,828	1.12
Engineering – Construction				Restaurant Group PLC	216,910	897,400	0.96
Cape PLC	23,307	85,734	0.09	Whitbread PLC	16,550	448,125	0.48
Food & Beverages						2,385,353	2.56
Booker Group PLC	1,817,680	2,124,283	2.28	Specialty Chemicals			
Britvic PLC	206,980	790,186	0.85	Croda International PLC	135,038	4,028,086	4.32
				Elementis PLC	401,525	1,072,340	1.15

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 (%)
Specialty Chemicals, continued			
Fuchs Petrolub AG	26,331	1,073,829	1.15
Sika AG	197	299,295	0.32
Symrise AG	82,762	2,111,879	2.26
		8,585,429	9.20
Specialty Stores			
Delticom AG	4,610	254,933	0.27
Howden Joinery Group PLC	238,663	418,264	0.45
NEXT PLC	18,449	754,151	0.81
		1,427,348	1.53
Telephone Services			
Kabel Deutschland Holding AG	7,644	389,198	0.42
Ziggo N.V.	33,370	782,731	0.84
		1,171,929	1.26

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Tobacco			
Swedish Match AB	15,125	517,209	0.55
Trucking			
DSV A.S.	39,350	684,428	0.73
TOTAL COMMON STOCKS		86,067,179	92.24
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €77,947,776) (k)			
		86,067,179	92.24
OTHER ASSETS, LESS LIABILITIES			
		7,240,107	7.76
NET ASSETS			
		93,307,286	100.00

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 (%)
COMMON STOCKS			
Aerospace			
Cobham PLC	3,389,421	10,020,916	1.30
Ultra Electronics Holdings PLC	200,680	3,751,218	0.49
		13,772,134	1.79
Alcoholic Beverages			
Heineken N.V.	775,663	34,053,770	4.44
Business Services			
Amadeus IT Holding S.A.	805,806	14,112,525	1.84
Brenntag AG	87,387	7,775,336	1.01
Bunzl PLC	1,282,114	18,164,661	2.37
Compass Group PLC	2,122,429	18,457,467	2.40
		58,509,989	7.62
Chemicals			
Givaudan S.A.	15,863	12,535,086	1.63
Computer Software			
Dassault Systems S.A. (I)	149,713	11,975,320	1.56
SAP AG	194,324	10,053,053	1.31
		22,028,373	2.87
Construction			
Geberit AG	47,216	7,519,998	0.98
Consumer Products			
Beiersdorf AG	123,829	6,660,274	0.87
Henkel KGaA, IPS	355,287	20,736,070	2.70
Reckitt Benckiser Group PLC	532,672	23,757,542	3.09
		51,153,886	6.66
Electrical Equipment			
Legrand S.A.	649,291	16,865,169	2.20
Spectris PLC	247,419	4,850,349	0.63
		21,715,518	2.83
Electronics			
ASM International N.V.	155,170	4,770,462	0.62
Halma PLC	2,015,641	10,118,938	1.32
		14,889,400	1.94

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Energy – Independent			
Cairn Energy PLC	2,192,930	7,976,716	1.04
Energy – Integrated			
BP PLC	3,511,543	18,923,047	2.46
Royal Dutch Shell PLC, "A"	956,541	26,398,521	3.44
		45,321,568	5.90
Food & Beverages			
Groupe Danone (I)	638,255	31,520,191	4.10
Nestle S.A.	684,035	34,160,606	4.45
		65,680,797	8.55
Gaming & Lodging			
Betfair Group PLC	392,220	3,811,642	0.50
Insurance			
Amlin PLC	1,120,645	5,363,974	0.70
Beazley Group PLC	2,798,993	5,645,721	0.74
Catlin Group Ltd.	1,016,140	5,610,488	0.73
Delta Lloyd N.V.	243,850	2,566,432	0.33
Euler Hermes	61,481	3,103,143	0.40
Hiscox Ltd.	1,816,318	10,207,622	1.33
ING Groep N.V.	1,281,987	6,809,142	0.89
Jardine Lloyd Thompson Group PLC	893,383	8,330,955	1.08
Swiss Re Ltd.	194,931	9,955,566	1.30
Zurich Insurance Group AG	48,794	8,798,371	1.15
		66,391,414	8.65
Machinery & Tools			
Neopost S.A. (I)	245,691	11,348,987	1.48
Schindler Holding AG	56,856	5,391,548	0.70
		16,740,535	2.18
Major Banks			
HSBC Holdings PLC	3,339,389	22,718,795	2.96
Network & Telecom			
Ericsson, Inc., "B"	2,016,206	15,180,890	1.97
Nokia Oyj (I)	1,526,823	2,977,305	0.39
		18,158,195	2.36

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 (%)
Other Banks & Diversified Financials			
Anglo Irish Bank Corp. PLC	496,540	0	0.00
DnB NOR A.S.A.	1,100,430	9,422,130	1.23
Julius Baer Group Ltd.	325,769	9,448,093	1.23
Jyske Bank A.S.	99,564	2,164,222	0.28
Sydbank A.S.	168,548	2,221,897	0.29
UniCredit S.p.A.	1,914,863	5,233,211	0.68
Unione di Banche Italiane S.c.P.A.	647,449	1,516,840	0.20
		30,006,393	3.91
Pharmaceuticals			
Bayer AG	277,687	17,128,251	2.23
GlaxoSmithKline PLC	1,338,821	25,000,783	3.26
Roche Holding AG	158,178	22,764,886	2.96
Sanofi	66,976	4,429,048	0.58
		69,322,968	9.03
Printing & Publishing			
Pearson PLC	739,480	11,252,540	1.47
United Business Media Ltd.	766,598	6,235,381	0.81
		17,487,921	2.28
Real Estate			
Deutsche Wohnen AG	1,534,161	20,751,654	2.70
GSW Immobilien AG	602,744	18,025,917	2.35
TAG Immobilien AG	701,868	5,474,332	0.71
		44,251,903	5.76

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (€)	Net Assets (%)
Specialty Chemicals			
Symrise AG	348,716	8,898,358	1.16
Specialty Stores			
Esprit Holdings Ltd.	4,396,653	4,305,143	0.56
Telecommunications – Wireless			
Vodafone Group PLC	9,644,408	22,394,785	2.92
Telephone Services			
Royal KPN N.V. (I)	431,359	2,877,596	0.38
TDC A.S.	1,051,537	5,791,766	0.75
Telecom Italia S.p.A.	5,916,434	3,353,032	0.44
		12,022,394	1.57
Tobacco			
British American Tobacco PLC	549,266	23,716,246	3.09
Imperial Tobacco Group PLC	418,198	13,192,461	1.72
		36,908,707	4.81
TOTAL COMMON STOCKS		728,576,388	94.90
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, €635,636,697) (k)			
		728,576,388	94.90
OTHER ASSETS, LESS LIABILITIES		39,117,192	5.10
NET ASSETS		767,693,580	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 (%)	
BONDS				
Asset-Backed & Securitized				
Commercial Mortgage Pass-Through Certificates, "A3" 5.293%, 11/12/2049	USD	42,509	45,018	0.11
Commercial Mortgage Pass-Through Certificates, "A4" 5.306%, 10/12/2046		42,509	48,186	0.12
JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.814%, 15/06/2049		73,509	78,592	0.20
			171,796	0.43
Cable TV				
DIRECTV Holdings LLC 5.2%, 15/03/2020	USD	70,000	80,363	0.20
Time Warner Cable, Inc. 5%, 1/02/2020		95,000	109,945	0.28
			190,308	0.48
Chemicals				
Dow Chemical Co. 8.55%, 15/05/2019	USD	50,000	67,905	0.17
Emerging Market Quasi-Sovereign				
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2/02/2022	USD	200,000	211,500	0.53
CNOOC Finance (2012) Ltd. 3.875%, 2/05/2022		200,000	215,741	0.54
Ecopetrol S.A. 7.625%, 23/07/2019		100,000	129,500	0.33

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
Emerging Market Quasi-Sovereign, continued				
Gaz Capital S.A. 9.25%, 23/04/2019	USD	200,000	258,932	0.65
Majapahit Holding B.V. 7.75%, 20/01/2020		200,000	244,500	0.62
Petrobras International Finance Co. 5.375%, 27/01/2021		171,000	191,295	0.48
Petroleos Mexicanos 5.5%, 21/01/2021		99,000	115,335	0.29
Petroleos Mexicanos 4.875%, 24/01/2022		144,000	162,360	0.41
Petroleos Mexicanos 6.5%, 2/06/2041		83,000	104,995	0.26
Petroleos Mexicanos 5.5%, 27/06/2044		16,000	17,840	0.05
Sinopec Group Overseas Development (2012) Ltd. 2.75%, 17/05/2017		204,000	210,979	0.53
Turkiye Ihracat Kredi Bankasi A.S. 5.375%, 4/11/2016		200,000	212,000	0.53
			2,074,977	5.22
Emerging Market Sovereign				
Credit Suisse Nassau 7.6%, 14/04/2021	RUB	4,481,000	137,116	0.34
Government of Poland 5.75%, 23/09/2022	PLN	600,000	191,448	0.48
Mexican Federal Treasury Certificates 0%, 30/08/2012	MXN	9,500,600	711,975	1.79
Republic of Hungary 6.375%, 29/03/2021	USD	16,000	16,320	0.04

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

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market					Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market				
		Shares/Par	Market Value (\$)	Net Assets (%)		Shares/Par	Market Value (\$)	Net Assets (%)	
Emerging Market Sovereign, continued					International Market Sovereign, continued				
Republic of Peru 6.95%, 12/08/2031	PEN	492,000	221,681	0.56	Federal Republic of Germany 4.25%, 4/07/2018	EUR	125,000	187,082	0.47
Republic of Poland 5%, 23/03/2022	USD	37,000	42,365	0.11	Federal Republic of Germany 3.25%, 4/07/2021		245,000	356,281	0.90
Republic of Romania 6.75%, 7/02/2022		46,000	48,645	0.12	Federal Republic of Germany 6.25%, 4/01/2030		142,000	286,029	0.72
Republic of South Africa 10.5%, 21/12/2026	ZAR	2,516,000	387,909	0.97	Government of Canada 4.5%, 1/06/2015	CAD	607,000	661,614	1.66
Republic of South Africa 6.25%, 31/03/2036		3,020,000	296,433	0.75	Government of Canada 4.25%, 1/06/2018		32,000	36,979	0.09
Republic of Turkey 4.5%, 11/02/2015	TRY	346,523	201,367	0.51	Government of Canada 3.25%, 1/06/2021		214,000	242,268	0.61
Republic of Turkey 0%, 8/08/2012		692,000	384,923	0.97	Government of Canada 5.75%, 1/06/2033		160,000	252,179	0.63
Republic of Turkey 10%, 9/01/2013		322,000	181,196	0.46	Government of Japan 1.7%, 20/03/2017	JPY	84,950,000	1,164,018	2.93
Republic of Turkey 9%, 27/01/2016		641,000	369,097	0.93	Government of Japan 1.1%, 20/06/2020		120,200,000	1,605,123	4.04
Republic of Turkey 7%, 11/03/2019	USD	100,000	119,875	0.30	Government of Japan 2.1%, 20/09/2024		91,450,000	1,314,089	3.30
Republic of Turkey 9.5%, 12/01/2022	TRY	308,000	188,196	0.47	Government of Japan 2.2%, 20/09/2027		57,600,000	827,226	2.08
Republic of Turkey 3%, 23/02/2022		347,315	195,925	0.49	Government of Japan 2.4%, 20/03/2037		49,300,000	712,433	1.79
Russian Federation 5%, 29/04/2020	USD	200,000	226,800	0.57	Government of New Zealand 6%, 15/05/2021	NZD	160,000	155,310	0.39
Russian Federation 5.625%, 4/04/2042		200,000	237,000	0.60	Government of Norway 3.75%, 25/05/2021	NOK	1,071,000	206,505	0.52
United Mexican States 8%, 17/12/2015	MXN	3,360,000	277,929	0.70	Kingdom of Belgium 4.25%, 28/09/2021	EUR	312,000	440,041	1.11
United Mexican States 7.25%, 15/12/2016		4,280,000	351,867	0.88	Kingdom of Denmark 3%, 15/11/2021	DKK	2,671,000	516,124	1.30
United Mexican States 7.75%, 14/12/2017		4,210,000	358,956	0.90	Kingdom of Spain 4.6%, 30/07/2019	EUR	247,000	270,418	0.68
United Mexican States 3.625%, 15/03/2022	USD	170,000	187,425	0.47	Kingdom of Sweden 5%, 1/12/2020	SEK	3,650,000	692,414	1.74
United Mexican States 8.5%, 31/05/2029	MXN	2,080,000	198,614	0.50	Kingdom of the Netherlands 3.75%, 15/07/2014	EUR	465,000	614,016	1.54
			5,533,062	13.91	Kingdom of the Netherlands 3.5%, 15/07/2020		73,000	104,502	0.26
Energy – Independent					Kingdom of the Netherlands 5.5%, 15/01/2028				
Apache Corp. 4.75%, 15/04/2043	USD	10,000	11,818	0.03	Republic of Finland 4%, 4/07/2025		78,000	118,505	0.30
Energy – Integrated					Republic of France 6%, 25/10/2025				
Pacific Rubiales Energy Corp. 7.25%, 12/12/2021	USD	117,000	131,625	0.33	Republic of France 4.75%, 25/04/2035		400,000	634,178	1.60
Food & Beverages					Republic of Iceland 4.875%, 16/06/2016				
Anheuser-Busch InBev S.A. 5.375%, 15/01/2020	USD	72,000	88,238	0.22	Republic of Italy 4.25%, 1/02/2015	EUR	200,000	245,319	0.62
Kraft Foods, Inc. 6.125%, 1/02/2018		38,000	46,546	0.12	Republic of Italy 5.25%, 1/08/2017		1,208,000	1,479,099	3.72
			134,784	0.34	Republic of Italy 3.75%, 1/03/2021		407,000	433,669	1.09
Insurance – Property & Casualty					United Kingdom Treasury 5%, 7/03/2018				
AXIS Capital Holdings Ltd. 5.75%, 1/12/2014	USD	30,000	31,827	0.08	United Kingdom Treasury 8%, 7/06/2021		364,000	891,983	2.24
International Market Quasi-Sovereign Eksportfinans A.S.A. 1.875%, 2/04/2013	USD	50,000	49,300	0.12	United Kingdom Treasury 4.25%, 7/12/2027		378,000	756,526	1.90
International Market Sovereign					United Kingdom Treasury 4.25%, 7/03/2036				
Commonwealth of Australia 5.75%, 15/05/2021	AUD	523,000	668,707	1.68			361,000	716,548	1.80
Federal Republic of Germany 3.75%, 4/07/2013	EUR	958,000	1,219,766	3.07			20,166,224	50.71	
Federal Republic of Germany 3.75%, 4/01/2015		1,057,000	1,420,780	3.57					

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 (%)
Major Banks				
ABN AMRO Bank N.V., FRN 2.217%, 30/01/2014	USD	200,000	200,792	0.50
Bank of America Corp. 7.625%, 1/06/2019		95,000	115,581	0.29
JPMorgan Chase & Co. 4.5%, 24/01/2022		90,000	99,730	0.25
Morgan Stanley 4.75%, 22/03/2017		90,000	91,315	0.23
PNC Financial Services Group, Inc. 5.125%, 8/02/2020		30,000	35,387	0.09
			542,805	1.36
Metals & Mining				
AngloGold Ashanti Holdings PLC 5.125%, 1/08/2022	USD	14,000	14,369	0.04
Southern Copper Corp. 7.5%, 27/07/2035		100,000	123,048	0.31
Vale Overseas Ltd. 4.625%, 15/09/2020		100,000	106,865	0.27
Vale Overseas Ltd. 4.375%, 11/01/2022		54,000	56,442	0.14
			300,724	0.76
Mortgage-Backed				
Fannie Mae 2.578%, 25/09/2018	USD	130,000	137,760	0.35
Freddie Mac 3.882%, 25/11/2017		53,000	59,423	0.15
			197,183	0.50
Other Banks & Diversified Financials				
Citigroup, Inc. 6.125%, 15/05/2018	USD	70,000	79,946	0.20
Real Estate				
Simon Property Group, Inc., REIT 5.65%, 1/02/2020	USD	80,000	95,975	0.24
Telecommunications – Wireless				
Globo Comunicacoes e Participacoes S.A. 6.25%, 31/12/2049	USD	100,000	107,200	0.27

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
Tobacco				
Altria Group, Inc. 9.7%, 10/11/2018	USD	67,000	95,562	0.24
U.S. Treasury Obligations				
U.S. Treasury Bonds 6.875%, 15/08/2025	USD	299,000	474,335	1.19
U.S. Treasury Bonds 5.25%, 15/02/2029		273,000	392,523	0.99
U.S. Treasury Bonds 4.5%, 15/08/2039		728,000	1,020,337	2.57
U.S. Treasury Notes 1.375%, 15/01/2013		1,653,000	1,662,169	4.18
U.S. Treasury Notes 4.125%, 15/05/2015		1,422,000	1,572,977	3.95
U.S. Treasury Notes 4.75%, 15/08/2017		486,000	585,668	1.47
U.S. Treasury Notes 3.5%, 15/05/2020		509,000	600,183	1.51
			6,308,192	15.86
TOTAL BONDS			36,291,213	91.25
SHORT-TERM OBLIGATIONS (y)				
Bank of Nova Scotia, 0.09%, 1/08/2012	USD	808,000	808,000	2.03
Barclays U.S. Funding Corp., 0.14%, 1/08/2012		1,588,000	1,588,000	4.00
TOTAL SHORT-TERM OBLIGATIONS			2,396,000	6.03
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$38,297,947) (k)			38,687,213	97.28
OTHER ASSETS, LESS LIABILITIES			1,082,145	2.72
NET ASSETS			39,769,358	100.00
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 (%)
COMMON STOCKS				
Aerospace				
Honeywell International, Inc.		88,580	5,142,068	4.47
Alcoholic Beverages				
Diageo PLC		150,418	4,012,584	3.49
Heineken N.V.		103,535	5,592,752	4.86
			9,605,336	8.35
Apparel Manufacturers				
Compagnie Financiere Richemont S.A.		58,267	3,292,052	2.86
LVMH Moet Hennessy Louis Vuitton S.A.		29,130	4,368,825	3.79
			7,660,877	6.65
Broadcasting				
Omnicom Group, Inc.		93,940	4,713,909	4.09
Walt Disney Co.		136,460	6,705,644	5.83
			11,419,553	9.92

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
Business Services				
Accenture PLC, "A"		88,960	5,364,288	4.66
Chemicals				
3M Co.		40,890	3,730,395	3.24
Computer Software				
Oracle Corp.		154,360	4,661,672	4.05
Consumer Products				
Reckitt Benckiser Group PLC		94,597	5,191,170	4.51
Electrical Equipment				
Legrand S.A.		128,293	4,100,157	3.56
Food & Beverages				
Groupe Danone		58,379	3,547,296	3.08
Nestle S.A.		86,819	5,334,679	4.64
			8,881,975	7.72

MFS Meridian Funds – Global Concentrated Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Food & Drug Stores			
Walgreen Co.	123,190	4,479,188	3.89
Major Banks			
Bank of New York Mellon Corp.	171,780	3,655,478	3.18
Medical Equipment			
Medtronic, Inc.	105,190	4,146,590	3.60
Thermo Fisher Scientific, Inc.	86,050	4,790,404	4.16
Waters Corp.	49,160	3,808,917	3.31
		12,745,911	11.07
Other Banks & Diversified Financials			
Visa, Inc., "A"	38,990	5,032,439	4.37
Railroad & Shipping			
Canadian National Railway Co.	55,620	4,899,010	4.26
Specialty Chemicals			
Akzo Nobel N.V.	66,962	3,596,245	3.12
Linde AG	39,057	5,817,145	5.05
Praxair, Inc.	29,910	3,103,462	2.70
		12,516,852	10.87

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Trucking			
United Parcel Service, Inc., "B"	65,260	4,934,309	4.29
TOTAL COMMON STOCKS		114,020,678	99.06
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 18,000	18,000	0.02
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	98,000	98,000	0.08
TOTAL SHORT-TERM OBLIGATIONS		116,000	0.10
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$106,146,103) (k)		114,136,678	99.16
OTHER ASSETS, LESS LIABILITIES		961,693	0.84
NET ASSETS		115,098,371	100.00

See schedules of investments footnotes and notes to financial statements

MFS Meridian Funds – Global Energy 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 (%)
COMMON STOCKS			
Energy – Independent			
Bankers Petroleum Ltd.	35,910	87,011	0.73
Cabot Oil & Gas Corp.	8,440	356,084	2.98
Cairn Energy PLC	42,820	191,643	1.60
Cenovus Energy, Inc.	8,840	270,176	2.26
CNOOC Ltd.	77,000	154,790	1.30
Energy XXI (Bermuda) Ltd.	2,832	88,302	0.74
EOG Resources, Inc.	3,240	317,552	2.66
EQT Corp.	7,420	418,488	3.50
INPEX Corp.	43	239,471	2.01
MEG Energy Corp.	3,300	134,257	1.12
Noble Energy, Inc.	2,490	217,701	1.82
Occidental Petroleum Corp.	7,550	657,077	5.50
Pioneer Natural Resources Co.	1,800	159,534	1.34
Range Resources Corp.	2,280	142,728	1.20
Reliance Industries Ltd., GDR	6,036	158,909	1.33
SM Energy Co.	3,410	160,577	1.34
WPX Energy, Inc.	8,030	128,079	1.07
		3,882,379	32.50
Energy – Integrated			
BG Group PLC	20,682	406,527	3.41
BP PLC	116,156	770,160	6.45
Chevron Corp.	3,280	359,422	3.01
Exxon Mobil Corp.	14,170	1,230,665	10.30
Royal Dutch Shell PLC, "A"	35,356	1,200,564	10.05
		3,967,338	33.22
Natural Gas – Distribution			
GDF SUEZ	8,101	180,266	1.51
Spectra Energy Corp.	6,710	205,930	1.72
		386,196	3.23

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Natural Gas – Pipeline			
Kinder Morgan, Inc.	5,305	189,972	1.59
Oil Services			
AMEC PLC	7,510	130,739	1.09
Cameron International Corp.	8,840	444,387	3.72
Dockwise Ltd.	8,288	141,627	1.18
Dresser-Rand Group, Inc.	8,000	372,080	3.11
FMC Technologies, Inc.	2,770	124,982	1.05
Lamprell PLC	29,810	36,772	0.31
Lufkin Industries, Inc.	2,900	133,545	1.12
Oceaneering International, Inc.	1,980	102,346	0.86
Oil States International, Inc.	1,770	128,679	1.08
Schlumberger Ltd.	5,760	410,458	3.44
		2,025,615	16.96
Utilities – Electric Power			
CEZ A.S.	6,896	232,223	1.95
Edison International	7,160	330,649	2.77
Energias do Brasil S.A.	19,400	128,279	1.07
		691,151	5.79
TOTAL COMMON STOCKS		11,142,651	93.29
CONVERTIBLE PREFERRED STOCKS			
Energy – Independent			
Apache Corp. 6%	3,290	159,795	1.34
Utilities – Electric Power			
PPL Corp. 9.5%	2,410	130,984	1.09
TOTAL CONVERTIBLE PREFERRED STOCKS		290,779	2.43

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

	Strike Price (\$)	First Exercise	Number of Shares	Market Value (\$)	Net Assets (%)
WARRANTS					
Kinder Morgan, Inc. (United States) (1 share for 1 warrant)					
	\$40	15/2/17	8,025	23,674	0.20

Name of Security	Shares/Par	Market Value (\$)	Net Assets (%)
Transferable Securities and Money Market Instruments Traded on a Regulated Market			
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 94,000	94,000	0.79
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	430,000	430,000	3.60
TOTAL SHORT-TERM OBLIGATIONS		524,000	4.39
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$12,574,890) (k)			
		11,981,104	100.31
OTHER ASSETS, LESS LIABILITIES		(36,621)	(0.31)
NET ASSETS		11,944,483	100.00

See schedules of investments footnotes and notes to financial statements

MFS Meridian Funds – Global Equity Fund

(Expressed in U.S. Dollars)

Name of Security	Shares/Par	Market Value (\$)	Net Assets (%)
Transferable Securities and Money Market Instruments Traded on a Regulated Market			
COMMON STOCKS			
Aerospace			
Honeywell International, Inc.	575,644	33,416,135	1.98
United Technologies Corp.	343,674	25,583,093	1.52
		58,999,228	3.50
Alcoholic Beverages			
Carlsberg A.S., "B"	157,924	12,761,407	0.76
Diageo PLC	1,629,948	43,480,859	2.58
Heineken N.V.	796,136	43,005,659	2.55
Pernod Ricard S.A.	201,965	21,666,442	1.28
		120,914,367	7.17
Apparel Manufacturers			
Burberry Group PLC	290,816	5,679,625	0.34
Compagnie Financiere Richemont S.A.	326,411	18,442,033	1.09
LVMH Moet Hennessy Louis Vuitton S.A. (l)	200,649	30,092,700	1.79
NIKE, Inc., "B"	77,803	7,262,910	0.43
		61,477,268	3.65
Automotive			
Delphi Automotive PLC	377,555	10,718,786	0.63
Harley-Davidson, Inc.	73,563	3,180,128	0.19
		13,898,914	0.82
Broadcasting			
Omnicom Group, Inc.	466,536	23,410,776	1.39
Viacom, Inc., "B"	151,964	7,098,238	0.42
Walt Disney Co.	990,850	48,690,369	2.89
WPP Group PLC	1,731,026	21,804,567	1.29
		101,003,950	5.99
Brokerage & Asset Managers			
Deutsche Boerse AG	183,620	9,142,096	0.54
Business Services			
Accenture PLC, "A"	527,686	31,819,466	1.89

Name of Security	Shares/Par	Market Value (\$)	Net Assets (%)
Transferable Securities and Money Market Instruments Traded on a Regulated Market			
Business Services, continued			
Adecco S.A.	218,612	9,569,932	0.57
Brenntag AG	63,084	6,906,179	0.41
Compass Group PLC	1,958,996	20,961,324	1.24
		69,256,901	4.11
Chemicals			
3M Co.	336,301	30,680,740	1.82
Computer Software			
Autodesk, Inc.	368,267	12,491,617	0.74
Check Point Software Technologies Ltd.	119,730	5,815,286	0.35
Dassault Systems S.A.	86,516	8,514,718	0.51
Oracle Corp.	1,152,314	34,799,883	2.06
		61,621,504	3.66
Computer Software – Systems			
Canon, Inc.	421,900	14,121,387	0.84
Conglomerates			
Smiths Group PLC	237,198	3,954,462	0.23
Construction			
Sherwin-Williams Co.	67,700	9,095,495	0.54
Consumer Products			
Beiersdorf AG	101,861	6,740,994	0.40
Colgate-Palmolive Co.	239,669	25,730,864	1.53
International Flavors & Fragrances, Inc.	246,276	13,727,424	0.81
Procter & Gamble Co.	126,160	8,142,366	0.48
Reckitt Benckiser Group PLC	750,678	41,194,720	2.44
Svenska Cellulosa Aktiebolaget	1,160,265	19,683,978	1.17
		115,220,346	6.83
Electrical Equipment			
Amphenol Corp., "A"	275,160	16,201,421	0.96
Legrand S.A.	550,973	17,608,723	1.04
Rockwell Automation, Inc.	54,729	3,686,545	0.22

**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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
Electrical Equipment, continued				Other Banks & Diversified Financials, continued				
Schneider Electric S.A.	376,381	21,159,455	1.26	Komercni Banka A.S.	46,514	7,910,909	0.47	
		58,656,144	3.48	UBS AG	1,096,080	11,526,106	0.68	
Electronics				Visa, Inc., "A"	254,799	32,886,907	1.95	
Altera Corp.	233,100	8,263,395	0.49			125,628,964	7.45	
Hoya Corp.	630,200	14,004,751	0.83	Pharmaceuticals				
Microchip Technology, Inc.	336,638	11,236,976	0.67	Bayer AG	425,137	32,265,070	1.91	
Samsung Electronics Co. Ltd.	14,620	16,788,446	0.99	Johnson & Johnson	179,052	12,393,979	0.74	
		50,293,568	2.98	Merck KGaA	188,026	18,895,404	1.12	
Energy – Independent				Roche Holding AG	70,792	12,535,735	0.74	
INPEX Corp.	2,172	12,096,059	0.72			76,090,188	4.51	
Food & Beverages				Railroad & Shipping				
Dr Pepper Snapple Group, Inc.	299,259	13,640,225	0.81	Canadian National Railway Co.	354,515	31,225,681	1.85	
Groupe Danone	476,589	28,959,086	1.72	Kuehne & Nagel, Inc. AG	35,589	4,039,400	0.24	
J.M. Smucker Co.	144,039	11,062,195	0.66			35,265,081	2.09	
Nestle S.A.	846,862	52,036,265	3.08	Specialty Chemicals				
		105,697,771	6.27	Akzo Nobel N.V.	442,538	23,766,840	1.41	
Food & Drug Stores				L'Air Liquide S.A.	134,779	15,016,413	0.89	
Lawson, Inc.	87,300	6,280,013	0.37	Linde AG	325,070	48,415,889	2.87	
Tesco PLC	1,747,410	8,699,758	0.52	Praxair, Inc.	136,657	14,179,530	0.84	
Walgreen Co.	647,619	23,547,427	1.40	Shin-Etsu Chemical Co. Ltd.	270,900	13,654,138	0.81	
		38,527,198	2.29			115,032,810	6.82	
Gaming & Lodging				Specialty Stores				
William Hill PLC	2,168,467	10,656,810	0.63	Hennes & Mauritz AB, "B"	191,367	7,045,589	0.42	
General Merchandise				Sally Beauty Holdings, Inc.	389,715	10,296,270	0.61	
Target Corp.	320,385	19,431,350	1.15	Urban Outfitters, Inc.	353,016	10,784,639	0.64	
Insurance						28,126,498	1.67	
Swiss Re Ltd.	203,759	12,804,071	0.76	Trucking				
Major Banks				United Parcel Service, Inc., "B"	374,040	28,281,164	1.68	
Bank of New York Mellon Corp.	1,086,306	23,116,592	1.37	Utilities – Electric Power				
Goldman Sachs Group, Inc.	149,171	15,051,354	0.89	Red Electrica de Espana	110,631	4,375,964	0.26	
Standard Chartered PLC	974,134	22,230,321	1.32	TOTAL COMMON STOCKS				
State Street Corp.	663,171	26,778,845	1.59			1,645,348,332	97.58	
		87,177,112	5.17	SHORT-TERM OBLIGATIONS (y)				
Medical Equipment				Bank of Nova Scotia, 0.09%, 1/08/2012	USD	2,704,000	2,704,000	0.16
DENTSPLY International, Inc.	362,392	13,169,325	0.78	Barclays U.S. Funding Corp., 0.14%, 1/08/2012		14,863,000	14,863,000	0.88
Medtronic, Inc.	515,448	20,318,960	1.21	TOTAL SHORT-TERM OBLIGATIONS				
Sonova Holding AG	100,067	9,458,676	0.56			17,567,000	1.04	
St. Jude Medical, Inc.	745,446	27,849,863	1.65	Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$1,566,310,091) (k)				
Thermo Fisher Scientific, Inc.	564,325	31,415,973	1.86			1,662,915,332	98.62	
Waters Corp.	222,280	17,222,254	1.02	OTHER ASSETS, LESS LIABILITIES				
		119,435,051	7.08			23,226,259	1.38	
Network & Telecom				NET ASSETS				
Cisco Systems, Inc.	894,029	14,259,763	0.85			1,686,141,591	100.00	
Oil Services				See schedules of investments footnotes and notes to financial statements				
National Oilwell Varco, Inc.	218,077	15,766,967	0.93					
Schlumberger Ltd.	257,636	18,359,141	1.09					
		34,126,108	2.02					
Other Banks & Diversified Financials								
Aeon Credit Service Co. Ltd. (I)	327,500	6,240,856	0.37					
American Express Co.	317,518	18,323,964	1.09					
Banco Santander Brasil S.A., ADR	875,917	6,683,247	0.40					
Credicorp Ltd.	37,657	4,365,953	0.26					
Erste Group Bank AG	345,190	6,241,667	0.37					
ICICI Bank Ltd.	543,122	9,333,292	0.55					
Itau Unibanco Holding S.A., ADR	567,690	8,975,179	0.53					
Julius Baer Group Ltd.	368,251	13,140,884	0.78					

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 (%)
BONDS				
Aerospace				
Bombardier, Inc. 7.75%, 15/03/2020	USD	175,000	196,656	0.11
Airlines				
Continental Airlines, Inc., FRN 0.816%, 2/06/2013	USD	1,005,577	980,437	0.56
Asset-Backed & Securitized				
Bayview Financial Revolving Mortgage Loan Trust, FRN 1.845%, 28/12/2040	USD	430,558	277,650	0.16
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049		560,000	628,151	0.36
Credit Suisse Mortgage Capital Certificate 5.311%, 15/12/2039		490,000	549,582	0.32
Crest Ltd., CDO 7%, 28/01/2040 (b)(p)		1,394,602	69,730	0.04
CWCapital LLC 5.223%, 15/08/2048		490,000	547,165	0.31
JPMorgan Chase Commercial Mortgage Securities Corp., "A4", FRN 5.814%, 15/06/2049		490,000	547,664	0.32
Merrill Lynch/Countrywide Commercial Mortgage Trust, FRN 5.738%, 12/06/2050		340,000	370,218	0.21
			2,990,160	1.72
Automotive				
Daimler Finance North America LLC 1.3%, 31/07/2015	USD	300,000	300,352	0.17
Toyota Motor Credit Corp. 0.875%, 17/07/2015		300,000	301,357	0.18
Volkswagen International Finance N.V. 2.375%, 22/03/2017		123,000	127,036	0.07
			728,745	0.42
Banks & Diversified Financials (Covered Bonds)				
Compagnie de Financement Foncier 2.125%, 22/04/2013	USD	800,000	804,748	0.46
Biotechnology				
Life Technologies Corp. 6%, 1/03/2020	USD	290,000	346,636	0.20
Broadcasting				
LBI Media, Inc. 8.5%, 1/08/2017	USD	210,000	45,675	0.03
Building				
Mohawk Industries, Inc. 6.375%, 15/01/2016	USD	200,000	221,000	0.13
Cable TV				
DIRECTV Holdings LLC 5.875%, 1/10/2019	USD	270,000	321,209	0.18
Chemicals				
Ashland, Inc. 9.125%, 1/06/2017	USD	200,000	222,500	0.13
Containers				
Crown Americas LLC 7.625%, 15/05/2017	USD	200,000	217,000	0.12
Electrical Equipment				
Ericsson, Inc. 4.125%, 15/05/2022	USD	73,000	74,381	0.04
Emerging Market Quasi-Sovereign				
Centrais Eletricas Brasileiras S.A. 5.75%, 27/10/2021	USD	248,000	278,380	0.16
Comision Federal de Electricidad 5.75%, 14/02/2042		200,000	226,000	0.13

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
Emerging Market Quasi-Sovereign, continued				
Petrobras International Finance Co. 5.375%, 27/01/2021	USD	220,000	246,110	0.14
Petroleos Mexicanos 5.5%, 21/01/2021		300,000	349,500	0.20
			1,099,990	0.63
Emerging Market Sovereign				
Republic of Colombia 6.125%, 18/01/2041	USD	150,000	207,375	0.12
Republic of Lithuania 6.625%, 1/02/2022		250,000	296,625	0.17
Republic of Peru 7.35%, 21/07/2025		175,000	255,500	0.15
Republic of Peru 5.625%, 18/11/2050		2,000	2,635	0.00
Republic of Philippines 5.5%, 30/03/2026		200,000	247,500	0.14
Republic of South Africa 5.5%, 9/03/2020		200,000	238,000	0.14
			1,247,635	0.72
Energy – Independent				
Encana Corp. 3.9%, 15/11/2021	USD	110,000	113,811	0.07
Financial Institutions				
International Lease Finance Corp. 5.75%, 15/05/2016	USD	150,000	156,223	0.09
Food & Beverages				
Grupo Bimbo S.A.B. de C.V. 4.5%, 25/01/2022	USD	200,000	217,866	0.13
SABMiller Holdings, Inc. 3.75%, 15/01/2022		207,000	227,011	0.13
Tyson Foods, Inc. 6.85%, 1/04/2016		220,000	248,600	0.14
			693,477	0.40
Forest & Paper Products				
Georgia-Pacific Corp. 5.4%, 1/11/2020	USD	173,000	203,958	0.12
Gaming & Lodging				
Fontainebleau Las Vegas Holdings LLC 10.25%, 15/06/2015 (d)	USD	310,000	194	0.00
Marriott International, Inc. 5.625%, 15/02/2013		540,000	553,340	0.32
Wyndham Worldwide Corp. 7.375%, 1/03/2020		285,000	342,804	0.20
			896,338	0.52
Insurance				
American International Group, Inc. 4.875%, 15/09/2016	USD	170,000	183,435	0.10
UnumProvident Corp. 6.85%, 15/11/2015		182,000	203,804	0.12
			387,239	0.22
Insurance – Property & Casualty				
AXIS Capital Holdings Ltd. 5.75%, 1/12/2014	USD	340,000	360,705	0.21
Liberty Mutual Group, Inc. 4.95%, 1/05/2022		62,000	63,489	0.03
ZFS Finance USA Trust V 6.5% to 9/05/2017, FRN to 9/05/2067		567,000	569,835	0.33
			994,029	0.57
International Market Quasi-Sovereign				
BRFKredit A/S, FRN 0.705%, 15/04/2013	USD	1,000,000	999,752	0.58

**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 (%)
International Market Quasi-Sovereign, continued				
Eksportfinans A.S.A. 1.875%, 2/04/2013	USD	300,000	295,800	0.17
ING Bank N.V. 3.9%, 19/03/2014		570,000	599,199	0.34
Irish Life & Permanent PLC 3.6%, 14/01/2013 (e)		3,600,000	3,558,748	2.05
Statoil A.S.A. 4.25%, 23/11/2041		170,000	193,243	0.11
Temasek Financial I Ltd. 2.375%, 23/01/2023		280,000	279,612	0.16
Vestjysk Bank A/S, FRN 1.017%, 17/06/2013		630,000	631,825	0.36
Westpac Banking Corp. 3.45%, 28/07/2014		260,000	274,417	0.16
			6,832,596	3.93
International Market Sovereign				
Commonwealth of Australia 5.75%, 15/05/2021	AUD	985,000	1,259,420	0.72
Federal Republic of Germany 3.75%, 4/01/2015	EUR	863,000	1,160,012	0.67
Federal Republic of Germany 3.25%, 4/07/2021		514,000	747,464	0.43
Federal Republic of Germany 6.25%, 4/01/2030		481,000	968,872	0.56
Government of Canada 4.5%, 1/06/2015	CAD	846,000	922,118	0.53
Government of Canada 4.25%, 1/06/2018		1,135,000	1,311,613	0.75
Government of Canada 3.25%, 1/06/2021		249,000	281,891	0.16
Government of Canada 5.75%, 1/06/2033		153,000	241,146	0.14
Government of Japan 1.7%, 20/03/2017	JPY	155,550,000	2,131,406	1.23
Government of Japan 1.1%, 20/06/2020		149,000,000	1,989,711	1.14
Government of Japan 2.1%, 20/09/2024		101,000,000	1,451,318	0.83
Government of Japan 2.2%, 20/09/2027		68,750,000	987,357	0.57
Government of Japan 2.4%, 20/03/2037		76,100,000	1,099,719	0.63
Government of New Zealand 6%, 15/05/2021	NZD	595,000	577,558	0.33
Government of Norway 3.75%, 25/05/2021	NOK	3,273,000	631,082	0.36
Kingdom of Belgium 4.25%, 28/09/2021	EUR	329,000	464,018	0.27
Kingdom of Denmark 3%, 15/11/2021	DKK	3,726,000	719,985	0.41
Kingdom of Spain 4.6%, 30/07/2019	EUR	389,000	425,881	0.25
Kingdom of Sweden 5%, 1/12/2020	SEK	6,505,000	1,234,014	0.71
Kingdom of the Netherlands 3.75%, 15/07/2014	EUR	850,000	1,122,395	0.65
Kingdom of the Netherlands 5.5%, 15/01/2028		154,000	274,445	0.16
Republic of Austria 4.65%, 15/01/2018		376,000	552,010	0.32
Republic of Finland 3.875%, 15/09/2017		184,000	263,284	0.15
Republic of Finland 4%, 4/07/2025		129,000	195,989	0.11

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
International Market Sovereign, continued				
Republic of France 6%, 25/10/2025	EUR	335,000	575,615	0.33
Republic of France 4.75%, 25/04/2035		552,970	876,703	0.50
Republic of Iceland 4.875%, 16/06/2016	USD	170,000	171,335	0.10
Republic of Italy 4.25%, 1/02/2015	EUR	306,000	375,337	0.22
Republic of Italy 5.25%, 1/08/2017		1,067,000	1,306,456	0.75
Republic of Italy 3.75%, 1/03/2021		628,000	669,150	0.39
United Kingdom Treasury 8%, 7/12/2015	GBP	759,000	1,503,027	0.86
United Kingdom Treasury 5%, 7/03/2018		646,000	1,254,371	0.72
United Kingdom Treasury 8%, 7/06/2021		273,000	668,987	0.38
United Kingdom Treasury 4.25%, 7/12/2027		368,000	736,512	0.42
United Kingdom Treasury 4.25%, 7/03/2036		464,000	920,993	0.53
			30,071,194	17.28
Machinery & Tools				
Case New Holland, Inc. 7.875%, 1/12/2017	USD	190,000	222,775	0.13
Major Banks				
Bank of America Corp. 6.5%, 1/08/2016	USD	410,000	462,866	0.27
Goldman Sachs Group, Inc. 5.75%, 24/01/2022		214,000	233,757	0.13
Macquarie Group Ltd. 6%, 14/01/2020		176,000	180,037	0.10
Morgan Stanley 7.3%, 13/05/2019		220,000	242,782	0.14
UFJ Finance Aruba AEC 6.75%, 15/07/2013		623,000	652,524	0.38
			1,771,966	1.02
Medical & Health Technology & Services				
Aristotle Holding, Inc. 2.65%, 15/02/2017	USD	300,000	307,793	0.18
Aristotle Holding, Inc. 3.9%, 15/02/2022		42,000	45,150	0.02
			352,943	0.20
Metals & Mining				
Southern Copper Corp. 6.75%, 16/04/2040	USD	100,000	115,454	0.06
Vale Overseas Ltd. 4.375%, 11/01/2022		112,000	117,066	0.07
			232,520	0.13
Mortgage-Backed				
Fannie Mae 4.5%, 1/03/2034 – 1/10/2040	USD	1,999,811	2,171,788	1.25
Fannie Mae 5%, 1/03/2036		1,114,587	1,219,964	0.70
Fannie Mae 5.5%, 1/01/2037		221,862	243,473	0.14
Fannie Mae 6%, 1/06/2038		307,638	339,412	0.20
Freddie Mac 2.699%, 25/05/2018		300,000	320,591	0.18
Freddie Mac 4.224%, 25/03/2020		350,000	402,910	0.23

**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 (%)
Mortgage-Backed, continued					Transportation – Services				
Freddie Mac 3.808%, 25/08/2020	USD	350,000	394,334	0.23	ERAC USA Finance Co. 2.75%, 15/03/2017	USD	34,000	34,821	0.02
Ginnie Mae 5%, 20/11/2041		534,132	594,326	0.34	U.S. Government Agencies and Equivalents				
			5,686,798	3.27	Fannie Mae 1.25%, 30/01/2017	USD	350,000	357,487	0.21
Natural Gas – Pipeline					Freddie Mac 2.375%, 13/01/2022		350,000	366,483	0.21
Energy Transfer Partners LP 4.65%, 1/06/2021	USD	229,000	244,002	0.14				723,970	0.42
Spectra Energy Capital LLC 8%, 1/10/2019		191,000	249,390	0.14	U.S. Treasury Obligations				
			493,392	0.28	U.S. Treasury Bonds 6.875%, 15/08/2025	USD	334,000	529,860	0.31
Network & Telecom					U.S. Treasury Bonds 4.5%, 15/08/2039		1,056,000	1,480,049	0.85
Centurylink, Inc. 7.65%, 15/03/2042	USD	80,000	82,183	0.05	U.S. Treasury Bonds, TIPS 0.125%, 15/04/2017		524,123	558,928	0.32
Oil Services					U.S. Treasury Bonds, TIPS 1.625%, 15/01/2018		562,756	649,895	0.37
Transocean, Inc. 6.5%, 15/11/2020	USD	240,000	286,605	0.16	U.S. Treasury Bonds, TIPS 1.125%, 15/01/2021 (f)		1,243,875	1,452,612	0.84
Other Banks & Diversified Financials					U.S. Treasury Bonds, TIPS 2.375%, 15/01/2025 (f)		943,661	1,271,804	0.73
Capital One Financial Corp. 8.8%, 15/07/2019	USD	282,000	363,218	0.21	U.S. Treasury Bonds, TIPS 2%, 15/01/2026		677,366	886,555	0.51
Citigroup, Inc. 8.5%, 22/05/2019		254,000	322,505	0.18	U.S. Treasury Bonds, TIPS 2.375%, 15/01/2027		533,328	735,535	0.42
Groupe BPCE S.A. 12.5%, 31/12/2049		171,000	176,530	0.10	U.S. Treasury Bonds, TIPS 1.75%, 15/01/2028		550,689	712,110	0.41
Santander Holdings USA, Inc. 4.625%, 19/04/2016		150,000	148,771	0.09	U.S. Treasury Bonds, TIPS 3.625%, 15/04/2028		633,717	1,006,323	0.58
Santander UK PLC 8.963% to 30/06/2030, FRN to 31/12/2049		150,000	153,000	0.09	U.S. Treasury Bonds, TIPS 2.5%, 15/01/2029		470,976	675,152	0.39
SunTrust Banks, Inc. 3.5%, 20/01/2017		134,000	140,047	0.08	U.S. Treasury Bonds, TIPS 3.875%, 15/04/2029		704,572	1,173,717	0.68
Svenska Handelsbanken AB 4.875%, 10/06/2014		290,000	307,400	0.18	U.S. Treasury Bonds, TIPS 3.375%, 15/04/2032		207,157	345,790	0.20
U.S. Bancorp 2.95%, 15/07/2022		34,000	34,379	0.02	U.S. Treasury Bonds, TIPS 2.125%, 15/02/2040		407,232	608,494	0.35
UBS Preferred Funding Trust V 6.243% to 15/05/2016, FRN to 29/05/2049		265,000	259,700	0.15	U.S. Treasury Bonds, TIPS 2.125%, 15/02/2041		592,928	892,820	0.51
			1,905,550	1.10	U.S. Treasury Bonds, TIPS 0.75%, 15/02/2042		368,176	411,178	0.24
Printing & Publishing					U.S. Treasury Notes 4.75%, 15/08/2017		1,138,000	1,371,379	0.79
American Media, Inc. 13.5%, 15/06/2018	USD	23,764	22,516	0.01	U.S. Treasury Notes 3.5%, 15/05/2020		651,000	767,621	0.44
Real Estate					U.S. Treasury Notes, TIPS 1.25%, 15/04/2014		525,580	545,536	0.31
Simon Property Group, Inc., REIT 6.1%, 1/05/2016	USD	290,000	330,495	0.19	U.S. Treasury Notes, TIPS 2%, 15/07/2014 (f)		775,411	825,510	0.47
WEA Finance LLC, REIT 5.4%, 1/10/2012		250,000	251,858	0.14	U.S. Treasury Notes, TIPS 1.625%, 15/01/2015 (f)		752,231	804,653	0.46
WEA Finance LLC, REIT 6.75%, 2/09/2019		290,000	345,838	0.20	U.S. Treasury Notes, TIPS 0.5%, 15/04/2015 (f)		848,368	887,671	0.51
			928,191	0.53	U.S. Treasury Notes, TIPS 1.875%, 15/07/2015 (f)		720,721	790,541	0.45
Retailers					U.S. Treasury Notes, TIPS 2%, 15/01/2016 (f)		833,681	928,772	0.53
Gap, Inc. 5.95%, 12/04/2021	USD	100,000	105,612	0.06	U.S. Treasury Notes, TIPS 0.125%, 15/04/2016		1,307,697	1,373,797	0.79
Limited Brands, Inc. 6.9%, 15/07/2017		175,000	197,531	0.11	U.S. Treasury Notes, TIPS 2.5%, 15/07/2016		691,886	798,155	0.46
			303,143	0.17	U.S. Treasury Notes, TIPS 2.375%, 15/01/2017		524,211	609,887	0.35
Telecommunications – Wireless									
American Tower Corp., REIT 4.7%, 15/03/2022	USD	34,000	35,496	0.02					
Telephone Services									
Oi S.A. 5.75%, 10/02/2022	USD	201,000	206,528	0.12					

**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 (%)	
U.S. Treasury Obligations, continued				Brokerage & Asset Managers				
U.S. Treasury Notes, TIPS 2.625%, 15/07/2017	USD	487,890	584,782	0.34	BlackRock, Inc.	1,243	211,633	0.12
U.S. Treasury Notes, TIPS 1.375%, 15/07/2018		527,536	610,335	0.35	Franklin Resources, Inc.	2,109	242,430	0.14
U.S. Treasury Notes, TIPS 2.125%, 15/01/2019		514,862	623,547	0.36			454,063	0.26
U.S. Treasury Notes, TIPS 1.875%, 15/07/2019 (f)		608,126	736,783	0.42	Business Services			
U.S. Treasury Notes, TIPS 1.375%, 15/01/2020 (f)		793,874	935,655	0.54	Accenture PLC, "A"	5,572	335,992	0.19
U.S. Treasury Notes, TIPS 1.25%, 15/07/2020 (f)		943,133	1,110,982	0.64	Cognizant Technology Solutions Corp., "A"	3,563	202,272	0.12
U.S. Treasury Notes, TIPS 0.625%, 15/07/2021 (f)		1,276,614	1,444,769	0.83			538,264	0.31
U.S. Treasury Notes, TIPS 0.125%, 15/01/2022		1,461,132	1,577,337	0.91	Cable TV			
U.S. Treasury Notes, TIPS 0.125%, 15/07/2022		454,709	493,039	0.28	Comcast Corp., "Special A"	14,927	476,619	0.28
			31,211,573	17.94	Virgin Media, Inc.	7,793	213,372	0.12
							689,991	0.40
Utilities – Electric Power				Chemicals				
CMS Energy Corp. 5.05%, 15/03/2022	USD	13,000	13,859	0.01	3M Co.	4,630	422,395	0.24
TOTAL BONDS				94,360,466	54.23	Computer Software		
COMMON STOCKS				Computer Software – Systems				
Aerospace				Apple, Inc.				
Honeywell International, Inc.	5,462	317,066	0.18	Check Point Software Technologies Ltd.	5,597	189,850	0.11	
Precision Castparts Corp.	1,625	252,785	0.15	Citrix Systems, Inc.	5,666	275,198	0.16	
Rolls-Royce Holdings PLC	16,376	217,254	0.12	Microsoft Corp.	2,790	202,777	0.12	
United Technologies Corp.	3,007	223,841	0.13	Oracle Corp.	5,928	174,698	0.10	
		1,010,946	0.58	Oracle Corp.	23,330	704,566	0.40	
Alcoholic Beverages				Red Hat, Inc.				
Heineken N.V.	12,320	665,502	0.38	Red Hat, Inc.	2,612	140,160	0.08	
Apparel Manufacturers				Salesforce.com, Inc.				
Guess?, Inc.	6,810	204,981	0.12			1,919,802	1.10	
Li & Fung Ltd.	152,000	298,075	0.17	Computer Software – Systems				
LVMH Moët Hennessy Louis Vuitton S.A.	1,025	153,726	0.09	Apple, Inc.	2,641	1,613,017	0.93	
NIKE, Inc., "B"	3,556	331,953	0.19	EMC Corp.	20,723	543,150	0.31	
VF Corp.	2,165	323,235	0.18	Hewlett-Packard Co.	11,705	213,499	0.12	
		1,311,970	0.75			2,369,666	1.36	
Automotive				Conglomerates				
Bayerische Motoren Werke AG	3,072	228,520	0.13	Hutchison Whampoa Ltd.	17,000	152,492	0.09	
Delphi Automotive PLC	6,220	176,586	0.10	Construction				
DENSO Corp.	7,100	226,040	0.13	Anhui Conch Cement Co. Ltd.	54,000	141,290	0.08	
GKN PLC	61,480	202,170	0.12	Stanley Black & Decker, Inc.	3,420	228,764	0.13	
Guangzhou Automobile Group Co. Ltd., "H"	172,000	128,114	0.07	Urbi Desarrollos Urbanos S.A. de C.V.	124,000	72,544	0.04	
Honda Motor Co. Ltd.	7,800	250,621	0.15			442,598	0.25	
Kia Motors Corp.	2,370	162,533	0.09	Electrical Equipment				
		1,374,584	0.79	Danaher Corp.	12,374	653,471	0.37	
Biotechnology				Schneider Electric S.A.				
Gilead Sciences, Inc.	5,700	309,681	0.18	Siemens AG	3,925	220,656	0.13	
Broadcasting								
News Corp., "A"	13,402	308,514	0.18			1,173,820	0.67	
Nippon Television Network Corp.	1,240	189,369	0.11	Electronics				
Publicis Groupe S.A.	2,640	129,737	0.07	Altera Corp.	5,989	212,310	0.12	
Walt Disney Co.	8,770	430,958	0.25	ASML Holding N.V.	6,148	353,510	0.20	
		1,058,578	0.61	Microchip Technology, Inc.	11,259	375,825	0.22	
				Taiwan Semiconductor Manufacturing Co. Ltd.	114,000	305,029	0.18	
						1,246,674	0.72	
Energy – Independent				Energy – Independent				
Cabot Oil & Gas Corp.	9,867	416,289	0.24	Cabot Oil & Gas Corp.	9,867	416,289	0.24	
Cairn Energy PLC	20,965	93,830	0.05	Cairn Energy PLC	20,965	93,830	0.05	
Cenovus Energy, Inc.	4,790	146,396	0.09	Cenovus Energy, Inc.	4,790	146,396	0.09	
CNOOC Ltd.	109,000	219,118	0.13	CNOOC Ltd.	109,000	219,118	0.13	
EOG Resources, Inc.	3,080	301,871	0.17	EOG Resources, Inc.	3,080	301,871	0.17	
INPEX Corp.	45	250,609	0.14	INPEX Corp.	45	250,609	0.14	

**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 (%)
Energy – Independent, continued				Major Banks, continued			
Occidental Petroleum Corp.	5,519	480,319	0.28	JPMorgan Chase & Co.	17,208	619,488	0.36
WPIX Energy, Inc.	7,691	122,671	0.07	PNC Financial Services Group, Inc.	4,081	241,187	0.14
		2,031,103	1.17	Standard Chartered PLC	23,511	536,535	0.31
Energy – Integrated				State Street Corp.	7,380	298,004	0.17
BG Group PLC	12,163	239,077	0.14			2,728,056	1.57
BP PLC	76,475	507,059	0.29	Medical & Health Technology & Services			
Exxon Mobil Corp.	15,804	1,372,577	0.79	Diagnosticos da America S.A.	33,500	188,000	0.11
Royal Dutch Shell PLC, "A"	26,952	915,194	0.52	Kobayashi Pharmaceutical Co. Ltd.	5,500	286,965	0.16
		3,033,907	1.74			474,965	0.27
Engineering – Construction				Medical Equipment			
Fluor Corp.	4,364	216,367	0.13	Covidien PLC	8,034	448,940	0.26
JGC Corp.	19,000	581,033	0.33	Sonova Holding AG	2,372	224,210	0.13
Keppel Corp. Ltd.	20,000	178,796	0.10	St. Jude Medical, Inc.	8,884	331,906	0.19
		976,196	0.56	Thermo Fisher Scientific, Inc.	8,734	486,222	0.28
Food & Beverages						1,491,278	0.86
Groupe Danone	12,782	776,676	0.45	Metals & Mining			
Kraft Foods, Inc., "A"	11,616	461,271	0.26	Iluka Resources Ltd.	20,590	203,263	0.12
M. Dias Branco S.A. Industria e Comercio de Alimentos	5,300	148,458	0.09	Rio Tinto Ltd.	9,213	425,610	0.24
Nestle S.A.	9,337	573,721	0.33	Steel Authority of India Ltd.	90,568	139,724	0.08
Want Want China Holdings Ltd.	99,000	119,582	0.07	Sumitomo Metal Industries Ltd.	104,000	152,230	0.09
		2,079,708	1.20			920,827	0.53
Food & Drug Stores				Natural Gas – Distribution			
Lawson, Inc.	3,600	258,970	0.15	GDF SUEZ	13,687	304,567	0.17
William Morrison Supermarkets PLC	48,453	210,373	0.12	Tokyo Gas Co. Ltd.	47,000	242,533	0.14
		469,343	0.27			547,100	0.31
Gaming & Lodging				Network & Telecom			
Sands China Ltd.	91,200	267,964	0.15	Finisar Corp.	12,714	158,035	0.09
General Merchandise				Juniper Networks, Inc.	11,110	194,758	0.11
Target Corp.	16,898	1,024,864	0.59			352,793	0.20
Insurance				Oil Services			
ACE Ltd.	7,513	552,206	0.32	AMEC PLC	7,592	132,166	0.08
AIA Group Ltd.	130,400	456,040	0.26	Dresser-Rand Group, Inc.	3,005	139,763	0.08
Delta Lloyd N.V.	14,450	187,120	0.11	Schlumberger Ltd.	3,917	279,125	0.16
Hiscox Ltd.	55,539	384,040	0.22			551,054	0.32
ING Groep N.V.	52,881	345,585	0.20	Other Banks & Diversified Financials			
Prudential Financial, Inc.	4,380	211,466	0.12	Bank Rakyat Indonesia	436,500	320,621	0.18
QBE Insurance Group Ltd.	17,670	258,606	0.15	DBS Group Holdings Ltd.	40,000	471,924	0.27
Swiss Re Ltd.	6,915	434,534	0.25	Discover Financial Services	8,095	291,096	0.17
		2,829,597	1.63	Fifth Third Bancorp	19,976	276,068	0.16
Internet				ICICI Bank Ltd., ADR	8,327	288,281	0.17
eBay, Inc.	3,997	177,067	0.10	Itau Unibanco Holding S.A., IPS	27,700	438,912	0.25
Google, Inc., "A"	996	630,438	0.36	Julius Baer Group Ltd.	5,407	192,947	0.11
		807,505	0.46	Komerční Banka A.S.	1,176	200,009	0.12
Machinery & Tools				Siam Commercial Bank Co. Ltd.	64,500	329,981	0.19
Glory Ltd.	9,000	185,796	0.11	Visa, Inc., "A"	4,468	576,685	0.33
Joy Global, Inc.	5,758	299,071	0.17			3,386,524	1.95
Schindler Holding AG	2,438	284,457	0.16	Pharmaceuticals			
Sinotruk Hong Kong Ltd.	191,500	100,472	0.06	Abbott Laboratories	7,001	464,236	0.27
		869,796	0.50	Bayer AG	7,495	568,821	0.33
Major Banks				Pfizer, Inc.	28,781	691,895	0.40
Barclays PLC	63,767	167,133	0.10	Roche Holding AG	3,111	550,891	0.31
BNP Paribas	6,302	233,219	0.13	Santen Pharmaceutical Co. Ltd.	8,700	370,128	0.21
BOC Hong Kong Holdings Ltd.	96,000	293,870	0.17			2,645,971	1.52
Goldman Sachs Group, Inc.	3,356	338,620	0.19	Precious Metals & Minerals			
				Newcrest Mining Ltd.	7,834	191,406	0.11

**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 (%)
Printing & Publishing				Real Estate, continued			
American Media Operations, Inc.	6,090	33,800	0.02	SEGRO PLC, REIT	19,368	71,638	0.04
Railroad & Shipping				Simon Property Group, Inc., REIT	3,800	609,862	0.35
East Japan Railway Co.	2,500	159,895	0.09	Starwood Property Trust, Inc., REIT	5,140	114,416	0.07
Union Pacific Corp.	2,509	307,628	0.18	Stockland, IEU	80,050	280,612	0.16
		467,523	0.27	Sun Hung Kai Properties Ltd.	15,858	197,487	0.11
Real Estate				TAG Immobilien AG	5,780	55,469	0.03
Advance Residence Investment Corp., REIT	44	85,806	0.05	Tanger Factory Outlet Centers, Inc., REIT	4,500	144,900	0.08
Alexandria Real Estate Equities, Inc., REIT	2,070	152,104	0.09	Unibail-Rodamco	1,225	234,472	0.14
Ascendas India Trust	102,000	63,525	0.04	Ventas, Inc., REIT	3,150	211,838	0.12
Atrium European Real Estate Ltd.	51,530	229,085	0.13	Vornado Realty Trust, REIT	3,000	250,500	0.14
AvalonBay Communities, Inc., REIT	1,540	226,519	0.13	Westfield Group, REIT	32,787	343,792	0.20
Beni Stabili S.p.A.	150,410	68,554	0.04	Weyerhaeuser Co., REIT	5,200	121,420	0.07
Big Yellow Group PLC, REIT	49,330	241,307	0.14	Wharf Holdings Ltd.	20,000	115,268	0.07
BioMed Realty Trust, Inc., REIT	10,290	193,452	0.11			10,051,715	5.78
Boston Properties, Inc., REIT	1,880	208,492	0.12	Restaurants			
BR Malls Participacoes S.A.	7,900	92,216	0.05	Ajisen China Holdings Ltd.	54,000	37,335	0.02
British Land Co. PLC, REIT	25,861	215,806	0.12	YUM! Brands, Inc.	5,521	357,982	0.21
CFS Retail Property Trust Group, REIT	86,894	180,177	0.10			395,317	0.23
Corio N.V., REIT	2,790	122,810	0.07	Specialty Chemicals			
Corporate Office Properties Trust, REIT	1,030	22,928	0.01	Airgas, Inc.	3,147	249,620	0.15
Cousins Properties, Inc., REIT	5,930	45,009	0.03	Akzo Nobel N.V.	9,075	487,380	0.28
CubeSmart, REIT	2,000	23,980	0.01	Linde AG	2,131	317,391	0.18
DDR Corp., REIT	6,470	97,309	0.06			1,054,391	0.61
Derwent London PLC, REIT	2,670	81,453	0.05	Specialty Stores			
Digital Realty Trust, Inc., REIT	1,310	102,272	0.06	Tiffany & Co.	3,000	164,790	0.10
Douglas Emmett, Inc., REIT	2,020	47,490	0.03	Urban Outfitters, Inc.	8,140	248,677	0.14
DuPont Fabros Technology, Inc., REIT	1,700	45,730	0.03			413,467	0.24
EastGroup Properties, Inc., REIT	3,230	172,740	0.10	Telecommunications – Wireless			
Entertainment Properties Trust, REIT	2,010	90,772	0.05	American Tower Corp., REIT	2,492	180,197	0.10
Equity Lifestyle Properties, Inc., REIT	1,930	138,806	0.08	KDDI Corp.	62	426,984	0.25
Excel Trust, Inc., REIT	1,960	23,990	0.01	TIM Participacoes S.A., ADR	9,955	210,548	0.12
Federal Realty Investment Trust, REIT	1,190	129,305	0.07	Vodafone Group PLC	287,577	821,621	0.47
Global Logistic Properties Ltd.	107,000	192,462	0.11			1,639,350	0.94
GSW Immobilien AG	8,704	320,280	0.18	Telephone Services			
Hammerson PLC, REIT	7,487	54,192	0.03	AT&T, Inc.	8,506	322,548	0.18
Hang Lung Properties Ltd.	118,000	417,383	0.24	China Unicom (Hong Kong) Ltd.	106,000	155,158	0.09
Henderson Land Development Co. Ltd.	13,496	78,265	0.05	Telecom Italia S.p.A.	121,540	99,214	0.06
Home Properties, Inc., REIT	2,500	164,025	0.09	Telecom Italia S.p.A.	223,506	155,852	0.09
Host Hotels & Resorts, Inc., REIT	10,370	152,232	0.09	Ziggo N.V.	1,870	53,969	0.03
Kenedix Realty Investment Corp., REIT	25	80,047	0.05			786,741	0.45
Link, REIT	64,185	281,415	0.16	Tobacco			
Macquarie Goodman Group, REIT	20,911	82,105	0.05	Japan Tobacco, Inc.	33,300	1,050,255	0.60
Medical Properties Trust, Inc., REIT	19,680	193,848	0.11	Philip Morris International, Inc.	6,661	609,082	0.35
Mid-America Apartment Communities, Inc., REIT	2,920	202,152	0.12			1,659,337	0.95
Mitsubishi Estate Co. Ltd.	16,000	286,298	0.17	Trucking			
Mitsui Fudosan Co. Ltd.	18,000	346,141	0.20	Expeditors International of Washington, Inc.	8,521	303,092	0.17
National Health Investors, Inc., REIT	450	24,161	0.01	Yamato Holdings Co. Ltd.	13,900	227,337	0.13
National Retail Properties, Inc., REIT	4,880	143,960	0.08			530,429	0.30
Nippon Building Fund, Inc., REIT	10	97,049	0.06	Utilities – Electric Power			
NTT Urban Development Corp.	151	122,024	0.07	CEZ A.S.	8,550	287,921	0.16
Plum Creek Timber Co. Inc., REIT	3,470	140,847	0.08	CMS Energy Corp.	23,029	567,895	0.33
Potlatch Corp., REIT	1,390	48,108	0.03	Edison International	7,058	325,938	0.19
Primaris Retail, REIT	10,051	240,639	0.14	Energias do Brasil S.A.	31,000	204,982	0.12
Prologis, Inc., REIT	4,260	137,726	0.08	Tractebel Energia S.A.	7,600	135,555	0.08
Public Storage, Inc., REIT	2,480	369,396	0.21			1,522,291	0.88
Retail Opportunity Investment Corp., REIT	1,940	23,649	0.01	TOTAL COMMON STOCKS		61,768,532	35.50

MFS Meridian Funds – Global Multi-Asset Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	First Exercise	Number of Shares	Market Value (\$)	Net Assets (%)
WARRANTS				
Deutsche Bank (Federal Bank Ltd. – Zero Strike Warrant (1 share for 1 warrant))	5/29/18	19,638	146,187	0.08
		Shares/Par	Market Value (\$)	Net Assets (%)
SHORT-TERM OBLIGATIONS (y)				
Bank of Nova Scotia, 0.09%, 1/08/2012	USD	3,562,000	3,562,000	2.04
Barclays U.S. Funding Corp., 0.14%, 1/08/2012		6,834,000	6,834,000	3.93
TOTAL SHORT-TERM OBLIGATIONS			10,396,000	5.97
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$163,980,756) (k)			166,671,185	95.78
OTHER ASSETS, LESS LIABILITIES			7,344,297	4.22
NET ASSETS			174,015,482	100.00

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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
COMMON STOCKS				Broadcasting, continued			
Aerospace				Walt Disney Co.	68,260	3,354,296	0.82
Honeywell International, Inc.	42,880	2,489,177	0.60			8,241,750	2.01
Precision Castparts Corp.	12,910	2,008,280	0.49	Brokerage & Asset Managers			
Rolls-Royce Holdings PLC	128,145	1,700,050	0.41	BlackRock, Inc.	9,671	1,646,584	0.40
United Technologies Corp.	23,590	1,756,040	0.43	Franklin Resources, Inc.	16,730	1,923,114	0.47
		7,953,547	1.93			3,569,698	0.87
Alcoholic Beverages				Business Services			
Heineken N.V.	93,770	5,065,266	1.23	Accenture PLC, "A"	44,450	2,680,335	0.65
Apparel Manufacturers				Cognizant Technology Solutions Corp., "A"	28,290	1,606,023	0.39
Guess?, Inc.	52,770	1,588,377	0.39			4,286,358	1.04
Li & Fung Ltd.	1,208,000	2,368,910	0.58	Cable TV			
LVMH Moët Hennessy Louis Vuitton S.A.	8,006	1,200,714	0.29	Comcast Corp., "Special A"	118,300	3,777,319	0.92
NIKE, Inc., "B"	28,230	2,635,271	0.64	Virgin Media, Inc.	61,050	1,671,549	0.41
VF Corp.	16,320	2,436,576	0.59			5,448,868	1.33
		10,229,848	2.49	Chemicals			
Automotive				3M Co.	36,760	3,353,615	0.82
Bayerische Motoren Werke AG (I)	23,694	1,762,550	0.43	Celanese Corp.	53,100	2,024,703	0.49
Delphi Automotive PLC	48,310	1,371,521	0.34	Nufarm Ltd.	184,566	1,050,929	0.25
DENSO Corp.	58,500	1,862,446	0.45			6,429,247	1.56
GKN PLC	478,779	1,574,410	0.38	Computer Software			
Guangzhou Automobile Group Co. Ltd., "H"	1,336,000	995,122	0.24	Autodesk, Inc.	44,560	1,511,475	0.37
Honda Motor Co. Ltd.	62,200	1,998,541	0.49	Check Point Software Technologies Ltd.	45,460	2,207,992	0.54
Kia Motors Corp.	18,480	1,267,349	0.31	Citrix Systems, Inc.	21,850	1,588,058	0.38
		10,831,939	2.64	Microsoft Corp.	46,520	1,370,944	0.33
Biotechnology				Oracle Corp.	183,280	5,535,056	1.35
Gilead Sciences, Inc.	45,700	2,482,881	0.60	Red Hat, Inc.	20,490	1,099,493	0.27
Broadcasting				Salesforce.com, Inc.	14,820	1,843,015	0.45
News Corp., "A"	104,830	2,413,187	0.59			15,156,033	3.69
Nippon Television Network Corp.	9,660	1,475,243	0.36	Computer Software – Systems			
Publicis Groupe S.A. (I)	20,329	999,024	0.24	Apple, Inc.	20,560	12,557,226	3.05

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 (%)
Computer Software – Systems, continued				General Merchandise			
EMC Corp.	164,620	4,314,690	1.05	Target Corp.	134,120	8,134,378	1.98
Hewlett-Packard Co.	91,280	1,664,947	0.41				
		18,536,863	4.51	Insurance			
Conglomerates				ACE Ltd.			
Hutchison Whampoa Ltd.	105,000	941,862	0.23		59,620	4,382,070	1.07
Construction				AIA Group Ltd.			
Anhui Conch Cement Co. Ltd.	402,000	1,051,828	0.25		1,023,600	3,579,771	0.87
Stanley Black & Decker, Inc.	26,890	1,798,672	0.44	Delta Lloyd N.V.			
Urbi Desarrollos Urbanos S.A. de C.V.	992,500	580,641	0.14		113,590	1,470,935	0.36
		3,431,141	0.83	Hiscox Ltd.			
Electrical Equipment							
Danaher Corp.	98,260	5,189,111	1.26		428,326	2,961,784	0.72
Schneider Electric S.A.	30,927	1,738,660	0.43	ING Groep N.V.			
Siemens AG	27,653	2,346,382	0.57		418,200	2,732,996	0.66
		9,274,153	2.26	Prudential Financial, Inc.			
Electronics							
Altera Corp.	46,800	1,659,060	0.40		34,450	1,663,246	0.40
ASML Holding N.V.	49,040	2,819,800	0.69	QBE Insurance Group Ltd.			
Microchip Technology, Inc.	87,320	2,914,742	0.71		139,229	2,037,657	0.50
Taiwan Semiconductor Manufacturing Co. Ltd.	900,704	2,410,006	0.59	Swiss Re Ltd.			
		9,803,608	2.39		54,370	3,416,572	0.83
						22,245,031	5.41
Energy – Independent				Internet			
Cabot Oil & Gas Corp.	77,500	3,269,725	0.79	eBay, Inc.	32,350	1,433,105	0.35
Cairn Energy PLC	163,563	732,033	0.18	Google, Inc., "A"			
Cenovus Energy, Inc.	37,180	1,136,328	0.28		7,960	5,038,441	1.22
CNOOC Ltd.	855,000	1,718,767	0.42			6,471,546	1.57
EOG Resources, Inc.	24,250	2,376,743	0.58	Machinery & Tools			
INPEX Corp.	340	1,893,490	0.46	Glory Ltd.			
Occidental Petroleum Corp.	43,850	3,816,266	0.93		70,200	1,449,212	0.35
WPX Energy, Inc.	60,180	959,871	0.23	Joy Global, Inc.			
		15,903,223	3.87		46,080	2,393,395	0.58
Energy – Integrated				Schindler Holding AG			
BG Group PLC	94,277	1,853,118	0.45		19,014	2,218,487	0.54
BP PLC	604,427	4,007,589	0.98	Sinotruk Hong Kong Ltd.			
Exxon Mobil Corp.	124,090	10,777,217	2.62		1,458,000	764,948	0.19
Royal Dutch Shell PLC, "A"	209,898	7,127,390	1.73			6,826,042	1.66
		23,765,314	5.78	Major Banks			
Engineering – Construction				Barclays PLC			
Fluor Corp.	33,470	1,659,443	0.40		498,833	1,307,442	0.32
JGC Corp.	115,000	3,516,779	0.86	BNP Paribas (I)			
Keppel Corp. Ltd.	124,500	1,113,007	0.27		49,660	1,837,777	0.45
		6,289,229	1.53	BOC Hong Kong Holdings Ltd.			
Food & Beverages							
Groupe Danone	100,126	6,083,979	1.48	Goldman Sachs Group, Inc.			
Kraft Foods, Inc., "A"	90,860	3,608,051	0.88		26,360	2,659,724	0.65
M. Dias Branco S.A. Industria e Comercio de Alimentos	39,800	1,114,835	0.27	JPMorgan Chase & Co.			
Nestle S.A.	73,810	4,535,328	1.10		136,440	4,911,840	1.19
Want Want China Holdings Ltd.	773,000	933,704	0.23	PNC Financial Services Group, Inc.			
		16,275,897	3.96		32,420	1,916,022	0.46
Food & Drug Stores				Standard Chartered PLC			
Lawson, Inc.	23,800	1,712,077	0.42		184,008	4,199,173	1.02
William Morrison Supermarkets PLC	379,076	1,645,868	0.40	State Street Corp.			
		3,357,945	0.82		57,740	2,331,541	0.57
Gaming & Lodging							
Sands China Ltd.	693,200	2,036,760	0.50			21,471,625	5.22
				Medical & Health Technology & Services			
				Diagnosticos da America S.A.			
				Kobayashi Pharmaceutical Co. Ltd.			
				Medical Equipment			
				Covidien PLC			
				Sonova Holding AG			
				St. Jude Medical, Inc.			
				Thermo Fisher Scientific, Inc.			
				Metals & Mining			
				Iluka Resources Ltd.			
				Rio Tinto Ltd.			
				Steel Authority of India Ltd.			
				Sumitomo Metal Industries Ltd.			
				Natural Gas – Distribution			
				GDF SUEZ			
				Tokyo Gas Co. Ltd.			
				Network & Telecom			
				Finisar Corp.			
				Juniper Networks, Inc.			

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 (%)
Oil Services				Telephone Services			
AMEC PLC	58,560	1,019,450	0.25	AT&T, Inc.	67,560	2,561,875	0.62
Dresser-Rand Group, Inc.	23,740	1,104,147	0.27	China Unicom (Hong Kong) Ltd.	816,000	1,194,427	0.29
Schlumberger Ltd.	30,290	2,158,465	0.52	Telecom Italia S.p.A.	948,203	774,026	0.19
		4,282,062	1.04	Telecom Italia S.p.A.	1,770,070	1,234,282	0.30
				Ziggo N.V.	13,860	400,005	0.10
						6,164,615	1.50
Other Banks & Diversified Financials				Tobacco			
Bank Rakyat Indonesia	3,426,500	2,516,853	0.61	Japan Tobacco, Inc.	249,900	7,881,646	1.92
DBS Group Holdings Ltd.	309,000	3,645,613	0.89	Philip Morris International, Inc.	52,860	4,833,518	1.17
Discover Financial Services	64,040	2,302,878	0.56			12,715,164	3.09
Federal Bank Ltd.	165,810	1,235,190	0.30	Trucking			
Fifth Third Bancorp	166,830	2,305,591	0.56	Expeditors International of Washington, Inc.	66,640	2,370,385	0.58
ICICI Bank Ltd.	132,255	2,272,739	0.55	Yamato Holdings Co. Ltd.	107,700	1,761,452	0.43
Itau Unibanco Holding S.A., IPS	217,500	3,446,333	0.84			4,131,837	1.01
Julius Baer Group Ltd.	42,219	1,506,567	0.37	Utilities – Electric Power			
Komercni Banka A.S.	9,209	1,566,229	0.38	CEZ A.S.	67,981	2,289,262	0.56
Siam Commercial Bank Co. Ltd.	507,900	2,598,408	0.63	CMS Energy Corp.	181,160	4,467,406	1.08
Visa, Inc., "A"	35,140	4,535,520	1.10	Edison International	55,200	2,549,136	0.62
		27,931,921	6.79	Energias do Brasil S.A.	240,800	1,592,251	0.39
				Tractebel Energia S.A.	57,720	1,029,507	0.25
						11,927,562	2.90
Pharmaceuticals				TOTAL COMMON STOCKS			
Abbott Laboratories	55,560	3,684,184	0.90			408,124,034	99.27
Bayer AG	58,777	4,460,783	1.08	SHORT-TERM OBLIGATIONS (y)			
Pfizer, Inc.	228,330	5,489,053	1.34	Bank of Nova Scotia, 0.09%, 1/08/2012	USD 455,000	455,000	0.11
Roche Holding AG	24,140	4,274,673	1.04	Barclays U.S. Funding Corp., 0.14%, 1/08/2012	2,502,000	2,502,000	0.61
Santen Pharmaceutical Co. Ltd.	67,900	2,888,704	0.70			2,957,000	0.72
		20,797,397	5.06	Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$389,844,638) (k)			
						411,081,034	99.99
Precious Metals & Minerals				OTHER ASSETS, LESS LIABILITIES			
Newcrest Mining Ltd.	61,366	1,499,336	0.36			20,692	0.01
Railroad & Shipping				NET ASSETS			
East Japan Railway Co.	17,200	1,100,081	0.27			411,101,726	100.00
Union Pacific Corp.	19,860	2,435,035	0.59	See schedules of investments footnotes and notes to financial statements			
		3,535,116	0.86				
Real Estate							
GSW Immobilien AG	46,260	1,702,223	0.41				
Hang Lung Properties Ltd.	663,000	2,345,126	0.57				
		4,047,349	0.98				
Restaurants							
Ajisen China Holdings Ltd.	427,000	295,221	0.07				
YUM! Brands, Inc.	41,830	2,712,257	0.66				
		3,007,478	0.73				
Specialty Chemicals							
Airgas, Inc.	25,230	2,001,244	0.49				
Akzo Nobel N.V.	70,834	3,804,194	0.92				
Linde AG	16,474	2,453,636	0.60				
		8,259,074	2.01				
Specialty Stores							
Tiffany & Co.	23,480	1,289,756	0.31				
Urban Outfitters, Inc.	65,650	2,005,608	0.49				
		3,295,364	0.80				
Telecommunications – Wireless							
American Tower Corp., REIT	20,020	1,447,646	0.35				
KDDI Corp.	471	3,243,701	0.79				
TIM Participacoes S.A., ADR	76,900	1,626,435	0.40				
Vodafone Group PLC	2,238,263	6,394,825	1.55				
		12,712,607	3.09				

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 (%)
COMMON STOCKS			
Aerospace			
Cobham PLC	1,009,313	3,671,588	0.34
Honeywell International, Inc.	175,200	10,170,359	0.95
Northrop Grumman Corp.	152,690	10,108,077	0.95
United Technologies Corp.	139,890	10,413,411	0.98
		34,363,435	3.22
Alcoholic Beverages			
Heineken N.V.	248,624	13,430,167	1.26
Automotive			
Johnson Controls, Inc.	119,480	2,945,182	0.28
USS Co. Ltd.	33,880	3,641,800	0.34
		6,586,982	0.62
Broadcasting			
Fuji Television Network, Inc.	1,774	3,010,247	0.28
Nippon Television Network Corp.	19,110	2,918,416	0.27
Omicom Group, Inc.	95,430	4,788,677	0.45
Viacom, Inc., "B"	83,530	3,901,686	0.37
Walt Disney Co.	155,140	7,623,580	0.71
		22,242,606	2.08
Brokerage & Asset Managers			
BlackRock, Inc.	30,070	5,119,718	0.48
Computershare Ltd.	225,361	1,806,568	0.17
Daiwa Securities Group, Inc.	826,000	3,068,327	0.29
		9,994,613	0.94
Business Services			
Accenture PLC, "A"	166,720	10,053,216	0.94
Amadeus IT Holding S.A.	241,133	5,196,095	0.48
Bunzl PLC	281,515	4,907,366	0.46
Compass Group PLC	557,610	5,966,446	0.56
Dun & Bradstreet Corp.	36,940	2,962,219	0.28
Nomura Research, Inc.	138,400	2,852,734	0.27
		31,938,076	2.99
Cable TV			
Comcast Corp., "Special A"	133,270	4,255,311	0.40
Chemicals			
3M Co.	76,540	6,982,744	0.65
Givaudan S.A.	3,910	3,801,587	0.36
PPG Industries, Inc.	49,660	5,435,784	0.51
		16,220,115	1.52
Computer Software			
Oracle Corp.	254,830	7,695,866	0.72
Computer Software – Systems			
International Business Machines Corp.	49,550	9,710,809	0.91
Konica Minolta Holdings, Inc.	407,000	2,866,940	0.27
		12,577,749	1.18
Construction			
Geberit AG	14,626	2,866,159	0.27
Stanley Black & Decker, Inc.	70,290	4,701,698	0.44
		7,567,857	0.71
Consumer Products			
Henkel KGaA, IPS	115,598	8,301,254	0.78
Kao Corp.	285,600	7,729,552	0.72
KOSE Corp.	84,100	1,969,188	0.18
Procter & Gamble Co.	97,000	6,260,380	0.59
Reckitt Benckiser Group PLC	111,141	6,099,050	0.57
		30,359,424	2.84

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Electrical Equipment			
Danaher Corp.	80,000	4,224,800	0.39
Legrand S.A.	133,937	4,280,536	0.40
Spectris PLC	82,681	1,994,306	0.19
Tyco International Ltd.	64,250	3,529,895	0.33
		14,029,537	1.31
Electronics			
Halma PLC	361,870	2,235,221	0.21
Hirose Electric Co. Ltd.	19,800	1,892,590	0.18
Intel Corp.	95,650	2,458,205	0.23
Samsung Electronics Co. Ltd.	4,462	5,123,806	0.48
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	366,715	5,123,009	0.48
		16,832,831	1.58
Energy – Independent			
Cairn Energy PLC	613,519	2,745,830	0.26
Occidental Petroleum Corp.	91,200	7,937,136	0.74
		10,682,966	1.00
Energy – Integrated			
BP PLC	1,273,659	8,444,860	0.79
Chevron Corp.	72,250	7,917,155	0.74
Exxon Mobil Corp.	94,030	8,166,506	0.77
Royal Dutch Shell PLC, "A"	277,769	9,432,048	0.88
		33,960,569	3.18
Food & Beverages			
General Mills, Inc.	122,360	4,735,332	0.44
Groupe Danone (I)	165,528	10,058,016	0.94
Nestle S.A.	193,724	11,903,561	1.12
		26,696,909	2.50
Food & Drug Stores			
CVS Caremark Corp.	98,080	4,438,120	0.42
Lawson, Inc.	65,900	4,740,582	0.44
		9,178,702	0.86
General Merchandise			
Target Corp.	106,170	6,439,211	0.60
Insurance			
Aon PLC	76,860	3,781,512	0.36
Hiscox Ltd.	387,663	2,680,608	0.25
ING Groep N.V.	484,245	3,164,610	0.30
Jardine Lloyd Thompson Group PLC	187,651	2,153,051	0.20
MetLife, Inc.	192,060	5,909,686	0.55
Prudential Financial, Inc.	69,360	3,348,701	0.31
Swiss Re Ltd.	85,075	5,346,053	0.50
Travelers Cos., Inc.	78,610	4,924,917	0.46
Zurich Insurance Group AG	16,563	3,674,693	0.35
		34,983,831	3.28
Leisure & Toys			
Hasbro, Inc.	118,240	4,235,357	0.40
Machinery & Tools			
Glory Ltd.	90,500	1,868,287	0.17
Neopost S.A. (I)	50,310	2,859,357	0.27
Schindler Holding AG	18,002	2,100,410	0.20
		6,828,054	0.64
Major Banks			
Bank of New York Mellon Corp.	307,352	6,540,451	0.61
Goldman Sachs Group, Inc.	40,930	4,129,837	0.39
HSBC Holdings PLC	860,633	7,204,146	0.67

**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 (%)				
Major Banks, continued				Telephone Services, continued							
JPMorgan Chase & Co.	255,170	9,186,120	0.86	TDC A.S.	391,179	2,650,991	0.25				
State Street Corp.	82,480	3,330,542	0.31	Telecom Italia S.p.A.	2,518,927	1,756,465	0.16				
Sumitomo Mitsui Financial Group, Inc.	66,800	2,102,592	0.20			15,679,069	1.47				
Toronto-Dominion Bank	27,865	2,192,856	0.21	Tobacco							
Wells Fargo & Co.	189,830	6,418,152	0.60	British American Tobacco PLC	190,787	10,135,805	0.95				
		41,104,696	3.85	Japan Tobacco, Inc.	296,700	9,357,681	0.88				
Medical & Health Technology & Services				Philip Morris International, Inc.	175,630	16,059,607	1.50				
Kobayashi Pharmaceutical Co. Ltd.	57,300	2,989,655	0.28			35,553,093	3.33				
Quest Diagnostics, Inc.	44,460	2,597,798	0.24	Trucking							
		5,587,453	0.52	Yamato Holdings Co. Ltd.	395,600	6,470,106	0.61				
Medical Equipment				Utilities – Electric Power							
Becton, Dickinson & Co.	33,200	2,513,572	0.23	PG&E Corp.	120,060	5,541,970	0.52				
Medtronic, Inc.	132,200	5,211,324	0.49	TOTAL COMMON STOCKS							
St. Jude Medical, Inc.	93,050	3,476,348	0.33			630,808,892	59.09				
		11,201,244	1.05	BONDS							
Network & Telecom				Asset-Backed & Securitized							
Ericsson, Inc., "B"	715,168	6,625,469	0.62	Bayview Commercial Asset Trust, FRN 1.715%, 25/07/2023	CAD	590,000	584,455	0.05			
Oil Services				Citigroup/Deutsche Bank Commercial Mortgage Trust							
Transocean, Inc.	25,820	1,209,151	0.11	5.322%, 11/12/2049	USD	2,184,001	2,449,792	0.23			
Other Banks & Diversified Financials				Commercial Mortgage Pass-Through Certificates, "A3"							
DnB NOR A.S.A.	332,510	3,502,980	0.33	5.293%, 11/12/2049		1,485,243	1,572,912	0.15			
Hachijuni Bank Ltd.	218,000	1,153,952	0.11	Commercial Mortgage Pass-Through Certificates, "A4"							
MasterCard, Inc., "A"	7,770	3,392,149	0.31	5.306%, 10/12/2046		1,485,243	1,683,594	0.16			
Sapporo Hokuyo Holdings, Inc.	268,000	767,932	0.07	G-Force LLC, CDO, "A2"							
Western Union Co.	176,870	3,082,844	0.29	4.83%, 22/08/2036 (b)		673,146	652,951	0.06			
		11,899,857	1.11	JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN							
Pharmaceuticals				5.814%, 15/06/2049				1,552,243	1,659,584	0.16	
Abbott Laboratories	136,960	9,081,818	0.85	JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN							
Bayer AG	142,996	10,852,445	1.02	5.977%, 15/02/2051		2,658,686	2,828,706	0.26			
GlaxoSmithKline PLC	493,239	11,332,735	1.06	Merrill Lynch Mortgage Trust, FRN							
Johnson & Johnson	185,950	12,871,459	1.20	5.846%, 12/06/2050		1,570,000	1,764,184	0.17			
Pfizer, Inc.	598,490	14,387,700	1.35	Merrill Lynch Mortgage Trust, FRN, "A3"							
Roche Holding AG	64,070	11,345,414	1.06	5.846%, 12/06/2050		500,000	517,509	0.05			
Santen Pharmaceutical Co. Ltd.	67,500	2,871,686	0.27	Wachovia Bank Commercial Mortgage Trust, "A3", FRN							
		72,743,257	6.81	5.9%, 15/02/2051		3,150,000	3,323,493	0.31			
Printing & Publishing							17,037,180	1.60			
Pearson PLC	211,770	3,964,923	0.37	Automotive							
Railroad & Shipping				Daimler Finance North America LLC							
Canadian National Railway Co.	44,760	3,942,461	0.37	1.3%, 31/07/2015	USD	2,020,000	2,022,367	0.19			
Real Estate				Toyota Motor Credit Corp.							
Deutsche Wohnen AG	344,703	5,736,844	0.54	0.875%, 17/07/2015		1,960,000	1,968,867	0.18			
GSW Immobilien AG	95,259	3,505,232	0.33	Volkswagen International Finance N.V.							
		9,242,076	0.87	2.375%, 22/03/2017		725,000	748,787	0.07			
Specialty Chemicals							4,740,021	0.44			
Shin-Etsu Chemical Co. Ltd.	77,300	3,896,142	0.37	Biotechnology							
Specialty Stores				Life Technologies Corp.							
Esprit Holdings Ltd.	1,081,000	1,302,379	0.12	6%, 1/03/2020	USD	1,000,000	1,195,295	0.11			
Telecommunications – Wireless				Broadcasting							
KDDI Corp.	2,191	15,089,063	1.41	NBCUniversal Media LLC							
NTT DoCoMo, Inc.	2,407	4,031,486	0.38	5.15%, 30/04/2020	USD	1,056,000	1,252,699	0.12			
Vodafone Group PLC	5,118,860	14,624,829	1.37	Building							
		33,745,378	3.16	Owens Corning, Inc.							
Telephone Services				6.5%, 1/12/2016				USD	1,130,000	1,262,716	0.12
AT&T, Inc.	247,220	9,374,582	0.88								
China Unicom (Hong Kong) Ltd.	1,296,000	1,897,031	0.18								

**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 (%)
Cable TV					Food & Beverages				
DIRECTV Holdings LLC 5.2%, 15/03/2020	USD	973,000	1,117,044	0.10	Anheuser-Busch InBev S.A. 5.375%, 15/01/2020	USD	858,000	1,051,506	0.10
Time Warner Cable, Inc. 5%, 1/02/2020		1,002,000	1,159,626	0.11	Grupo Bimbo S.A.B. de C.V. 4.5%, 25/01/2022		1,171,000	1,275,603	0.12
			2,276,670	0.21	Pernod Ricard S.A. 5.5%, 15/01/2042		165,000	186,790	0.01
Chemicals					Pernod-Ricard S.A. 4.45%, 15/01/2022		192,000	208,336	0.02
Dow Chemical Co. 8.55%, 15/05/2019	USD	850,000	1,154,385	0.11	Tyson Foods, Inc. 6.85%, 1/04/2016		1,320,000	1,491,600	0.14
Electrical Equipment								4,213,835	0.39
Ericsson, Inc. 4.125%, 15/05/2022	USD	533,000	543,082	0.05	Food & Drug Stores				
Emerging Market Quasi-Sovereign					CVS Caremark Corp. 5.75%, 1/06/2017	USD	975,000	1,165,904	0.11
Banco do Nordeste do Brasil S.A. 3.625%, 9/11/2015	USD	490,000	494,900	0.05	Forest & Paper Products				
BNDES Participacoes S.A. 6.5%, 10/06/2019		234,000	283,140	0.03	Georgia-Pacific Corp. 5.4%, 1/11/2020	USD	1,027,000	1,210,781	0.11
Centrais Eletricas Brasileiras S.A. 5.75%, 27/10/2021		1,631,000	1,830,798	0.17	Votorantim Participacoes S.A. 6.75%, 5/04/2021		553,000	620,743	0.06
CEZ A.S. 4.25%, 3/04/2022		1,054,000	1,104,381	0.10				1,831,524	0.17
CNPC (HK) Overseas Capital Ltd. 4.5%, 28/04/2021		642,000	706,842	0.07	Insurance				
Comision Federal de Electricidad 5.75%, 14/02/2042		817,000	923,210	0.09	American International Group, Inc. 4.875%, 15/09/2016	USD	1,160,000	1,251,677	0.12
Corporacion Nacional del Cobre de Chile 3.75%, 4/11/2020		413,000	438,900	0.04	UnumProvident Corp. 6.85%, 15/11/2015		1,717,000	1,922,698	0.18
Empresa Nacional del Petroleo 6.25%, 8/07/2019		393,000	451,946	0.04				3,174,375	0.30
Pemex Project Funding Master Trust 5.75%, 1/03/2018		488,000	567,300	0.05	Insurance – Property & Casualty				
Petrobras International Finance Co. 5.375%, 27/01/2021		1,328,000	1,485,610	0.14	AXIS Capital Holdings Ltd. 5.75%, 1/12/2014	USD	2,015,000	2,137,709	0.20
Petroleos Mexicanos 6%, 5/03/2020		637,000	764,400	0.07	Chubb Corp., 6.375 to 15/04/2017, FRN to 29/03/2067		1,060,000	1,107,700	0.10
Petroleos Mexicanos 5.5%, 21/01/2021		355,000	413,575	0.04	Liberty Mutual Group, Inc. 4.95%, 1/05/2022		467,000	478,215	0.05
			9,465,002	0.89	QBE Capital Funding III Ltd., FRN 7.25%, 24/05/2041		1,178,000	1,102,903	0.10
Emerging Market Sovereign					ZFS Finance USA Trust II 6.45% to 15/06/2016, FRN to 15/12/2065		1,851,000	1,906,530	0.18
Federative Republic of Brazil 5.625%, 7/01/2041	USD	1,097,000	1,431,585	0.13				6,733,057	0.63
Republic of Colombia 6.125%, 18/01/2041		807,000	1,115,678	0.10	International Market Quasi-Sovereign				
Republic of Lithuania 6.625%, 1/02/2022		1,365,000	1,619,573	0.15	Statoil A.S.A. 4.25%, 23/11/2041	USD	890,000	1,011,686	0.09
Republic of Peru 7.35%, 21/07/2025		919,000	1,341,740	0.13	Temasek Financial I Ltd. 2.375%, 23/01/2023		1,820,000	1,817,477	0.17
Republic of Peru 5.625%, 18/11/2050		41,000	54,018	0.01				2,829,163	0.26
Republic of South Africa 5.5%, 9/03/2020		605,000	719,950	0.07	International Market Sovereign				
Republic of South Africa 6.25%, 8/03/2041		573,000	773,550	0.07	Commonwealth of Australia 5.75%, 15/05/2021	AUD	6,514,000	8,328,793	0.78
Russian Federation 4.5%, 4/04/2022		400,000	439,000	0.04	Federal Republic of Germany 3.75%, 4/07/2013	EUR	4,255,000	5,417,646	0.51
Russian Federation 5.625%, 4/04/2042		200,000	237,000	0.02	Federal Republic of Germany 3.75%, 4/01/2015		5,123,000	6,886,144	0.64
			7,732,094	0.72	Federal Republic of Germany 3.25%, 4/07/2021		5,355,000	7,787,292	0.73
Energy – Independent					Federal Republic of Germany 6.25%, 4/01/2030		2,844,000	5,728,633	0.54
Encana Corp. 3.9%, 15/11/2021	USD	610,000	631,131	0.06	Government of Canada 4.5%, 1/06/2015	CAD	5,245,000	5,716,911	0.54
Financial Institutions					Government of Canada 4.25%, 1/06/2018		8,398,000	9,704,784	0.91
SLM Corp. 6.25%, 25/01/2016	USD	557,000	590,420	0.05	Government of Canada 3.25%, 1/06/2021		1,490,000	1,686,819	0.16

**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 (%)		
International Market Sovereign, continued				Major Banks, continued					
Government of Canada 5.75%, 1/06/2033	CAD	948,000	1,494,160	0.14	Goldman Sachs Group, Inc. 5.75%, 24/01/2022	USD	788,000	860,751	0.08
Government of Japan 1.7%, 20/03/2017	JPY	969,100,000	13,278,983	1.24	HSBC USA, Inc. 4.875%, 24/08/2020		910,000	961,799	0.09
Government of Japan 1.1%, 20/06/2020		1,171,400,000	15,642,602	1.46	ING Bank N.V., FRN 1.867%, 9/06/2014		1,840,000	1,831,713	0.17
Government of Japan 2.1%, 20/09/2024		753,800,000	10,831,718	1.01	Macquarie Group Ltd. 6.25%, 14/01/2021		1,100,000	1,135,002	0.11
Government of Japan 2.2%, 20/09/2027		414,350,000	5,950,713	0.56	Morgan Stanley 7.3%, 13/05/2019		1,345,000	1,484,279	0.14
Government of Japan 2.4%, 20/03/2037		475,000,000	6,864,211	0.64	PNC Financial Services Group, Inc. 5.125%, 8/02/2020		1,800,000	2,123,197	0.20
Government of New Zealand 6%, 15/05/2021	NZD	3,698,000	3,589,596	0.34	PNC Financial Services Group, Inc., FRN 6.75%, 31/12/2049		40,000	43,333	0.00
Government of Norway 3.75%, 25/05/2021	NOK	20,478,000	3,948,459	0.37	Royal Bank of Scotland PLC 6.125%, 11/01/2021		1,020,000	1,152,089	0.11
Kingdom of Belgium 4.25%, 28/09/2021	EUR	2,452,000	3,458,273	0.32	Wells Fargo & Co. 2.1%, 8/05/2017		2,030,000	2,078,519	0.20
Kingdom of Denmark 3%, 15/11/2021	DKK	23,644,000	4,568,793	0.43			13,670,878	1.28	
Kingdom of Spain 4.6%, 30/07/2019	EUR	2,607,000	2,854,169	0.27	Medical & Health Technology & Services				
Kingdom of Sweden 5%, 1/12/2020	SEK	40,705,000	7,721,838	0.72	Aristotle Holding, Inc. 2.65%, 15/02/2017	USD	1,800,000	1,846,755	0.17
Kingdom of the Netherlands 3.75%, 15/07/2014	EUR	5,639,000	7,446,102	0.70	Aristotle Holding, Inc. 3.9%, 15/02/2022		218,000	234,348	0.02
Kingdom of the Netherlands 5.5%, 15/01/2028		962,000	1,714,391	0.16			2,081,103	0.19	
Republic of Austria 4.65%, 15/01/2018		2,574,000	3,778,923	0.35	Metals & Mining				
Republic of Finland 3.875%, 15/09/2017		1,086,000	1,553,950	0.15	Southern Copper Corp. 6.75%, 16/04/2040	USD	444,000	512,614	0.05
Republic of Finland 4%, 4/07/2025		839,000	1,274,691	0.12	Teck Resources Ltd. 10.75%, 15/05/2019		439,000	531,190	0.05
Republic of France 6%, 25/10/2025		1,909,000	3,280,145	0.31	Vale Overseas Ltd. 5.625%, 15/09/2019		128,000	144,226	0.01
Republic of France 4.75%, 25/04/2035		4,015,000	6,365,557	0.60	Vale Overseas Ltd. 4.625%, 15/09/2020		483,000	516,157	0.05
Republic of Iceland 4.875%, 16/06/2016	USD	1,030,000	1,038,088	0.10	Vale Overseas Ltd. 4.375%, 11/01/2022		677,000	707,619	0.07
Republic of Iceland 4.875%, 16/06/2016		1,492,000	1,503,715	0.14			2,411,806	0.23	
Republic of Italy 4.25%, 1/02/2015	EUR	2,161,000	2,650,667	0.25	Mortgage-Backed				
Republic of Italy 5.25%, 1/08/2017		7,107,000	8,701,953	0.81	Fannie Mae 4.757%, 1/11/2012	USD	898,003	897,651	0.09
Republic of Italy 3.75%, 1/03/2021		3,817,000	4,067,113	0.38	Fannie Mae 5.357%, 1/02/2013		386,763	386,601	0.04
United Kingdom Treasury 8%, 7/12/2015	GBP	4,742,000	9,390,456	0.88	Fannie Mae 4.501%, 1/05/2013		227,520	228,973	0.02
United Kingdom Treasury 5%, 7/03/2018		4,038,000	7,840,791	0.73	Fannie Mae 5.5%, 1/02/2015		409,858	444,053	0.04
United Kingdom Treasury 8%, 7/06/2021		2,338,000	5,729,276	0.54	Fannie Mae 4.79%, 1/07/2015		572,028	622,750	0.06
United Kingdom Treasury 4.25%, 7/12/2027		2,265,000	4,533,153	0.42	Fannie Mae 4.78%, 1/08/2015		530,887	577,007	0.06
United Kingdom Treasury 4.25%, 7/03/2036		2,897,000	5,750,251	0.54	Fannie Mae 4.856%, 1/08/2015		422,590	458,690	0.04
			208,079,759	19.49	Fannie Mae 5.424%, 1/02/2016		390,396	442,314	0.04
Major Banks				Mortgage-Backed					
ABN AMRO Bank N.V. 4.25%, 2/02/2017	USD	634,000	669,884	0.06	Fannie Mae 5.09%, 1/12/2016		580,000	648,213	0.06
Bank of America Corp. 5.65%, 1/05/2018		1,205,000	1,330,312	0.12	Fannie Mae 4.99%, 1/01/2017		502,499	540,779	0.05
					Fannie Mae 5.05%, 1/01/2017		508,365	569,587	0.05
					Fannie Mae 5.3%, 1/04/2017		556,473	627,590	0.06
					Fannie Mae 5.16%, 1/01/2018		473,594	528,128	0.05

**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 (%)		
Mortgage-Backed, continued				Telephone Services					
Fannie Mae 2.578%, 25/09/2018	USD	1,200,000	1,271,629	0.12	Oi S.A. 5.75%, 10/02/2022	USD	591,000	607,253	0.06
Fannie Mae 5.1%, 1/03/2019		565,263	652,108	0.06	Tobacco				
Fannie Mae 5.18%, 1/03/2019		565,645	654,461	0.06	Altria Group, Inc. 9.7%, 10/11/2018	USD	900,000	1,283,663	0.12
Fannie Mae 6.16%, 1/03/2019		392,552	450,831	0.04	Transportation – Services				
Fannie Mae 5%, 1/12/2020 – 1/08/2040		7,990,566	8,836,036	0.83	ERAC USA Finance Co. 2.75%, 15/03/2017	USD	265,000	271,397	0.03
Fannie Mae 4.5%, 1/03/2025 – 1/03/2034		3,689,911	3,997,698	0.37	U.S. Government Agencies and Equivalents				
Fannie Mae 6%, 1/09/2037 – 1/06/2038		1,672,775	1,879,124	0.18	FDIC Structured Sale Guarantee Note 0%, 25/10/2012	USD	800,000	799,696	0.08
Freddie Mac 3.882%, 25/11/2017		1,073,000	1,203,034	0.11	Small Business Administration 5.09%, 1/10/2025		137,161	154,468	0.01
Freddie Mac 2.412%, 25/08/2018		587,000	617,897	0.06	Small Business Administration 5.21%, 1/01/2026		1,891,887	2,132,256	0.20
Freddie Mac 5.085%, 25/03/2019		666,000	788,059	0.07	Small Business Administration 5.31%, 1/05/2027		843,503	960,900	0.09
Freddie Mac 5.5%, 1/07/2037		1,255,429	1,387,335	0.13			4,047,320	0.38	
Freddie Mac 4.5%, 1/05/2040		9,138,376	9,840,354	0.92	U.S. Treasury Obligations				
Ginnie Mae 5%, 15/05/2040		3,014,928	3,355,639	0.32	U.S. Treasury Bonds 6.875%, 15/08/2025	USD	6,005,000	9,526,368	0.89
		41,906,541	3.93	U.S. Treasury Bonds 4.5%, 15/08/2039		5,000,500	7,008,511	0.66	
Natural Gas – Pipeline				Utilities – Electric Power					
Energy Transfer Partners LP 4.65%, 1/06/2021	USD	1,196,000	1,274,352	0.12	Enel Finance International S.A. 6%, 7/10/2039	USD	1,066,000	881,887	0.08
Oil Services				U.S. Treasury Notes					
Transocean, Inc. 6.5%, 15/11/2020	USD	1,420,000	1,695,744	0.16	4.75%, 15/08/2017		9,915,000	11,948,348	1.12
Other Banks & Diversified Financials				U.S. Treasury Notes					
Banco Santander U.S. Debt S.A.U. 3.781%, 7/10/2015	USD	1,500,000	1,378,425	0.13	3.5%, 15/05/2020		1,569,000	1,850,072	0.17
BB&T Corp. 3.95%, 29/04/2016		1,890,000	2,076,029	0.20			30,333,299	2.84	
Capital One Financial Corp. 8.8%, 15/07/2019		738,000	950,548	0.09	TOTAL BONDS				
Citigroup, Inc. 6.125%, 15/05/2018		1,610,000	1,838,758	0.17			391,262,507	36.65	
SunTrust Banks, Inc. 3.5%, 20/01/2017		437,000	456,721	0.04	SHORT-TERM OBLIGATIONS (y)				
Svenska Handelsbanken AB 2.875%, 4/04/2017		523,000	548,136	0.05	Bank of Nova Scotia, 0.09%, 1/08/2012	USD	10,846,000	10,846,000	1.02
U.S. Bancorp 2.95%, 15/07/2022		259,000	261,885	0.02	Barclays U.S. Funding Corp., 0.14%, 1/08/2012		40,279,000	40,279,000	3.77
			7,510,502	0.70	TOTAL SHORT-TERM OBLIGATIONS				
Real Estate				Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$939,189,604) (k)					
Simon Property Group, Inc., REIT 5.65%, 1/02/2020	USD	1,420,000	1,703,564	0.16			1,073,196,399	100.53	
Retailers				OTHER ASSETS, LESS LIABILITIES					
Home Depot, Inc. 5.95%, 1/04/2041	USD	999,000	1,396,245	0.13			(5,678,454)	(0.53)	
Telecommunications – Wireless				NET ASSETS					
American Tower Corp., REIT 4.7%, 15/03/2022	USD	227,000	236,990	0.02			1,067,517,945	100.00	
Crown Castle Towers LLC 6.113%, 15/01/2020		955,000	1,124,614	0.11	See schedules of investments footnotes and notes to financial statements				
			1,361,604	0.13					

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 (%)
BONDS			
Aerospace			
Bombardier, Inc. 7.5%, 15/03/2018	USD 4,225,000	4,647,455	0.51
Bombardier, Inc. 7.75%, 15/03/2020	1,005,000	1,129,369	0.13
CPI International, Inc. 8%, 15/02/2018	2,480,000	2,331,200	0.26
Embraer Empresa Brasileira de Aeronaves 5.15%, 15/06/2022	200,000	209,000	0.02
Heckler & Koch GmbH 9.5%, 15/05/2018	EUR 1,554,000	1,386,230	0.15
Huntington Ingalls Industries, Inc. 7.125%, 15/03/2021	USD 3,375,000	3,623,906	0.40
		13,327,160	1.47
Agricultural Products			
Corporacion Azucarera del Peru S.A. 6.375%, 2/08/2022	USD 100,000	102,101	0.01
Virgolino de Oliveira Finance Ltd. 10.5%, 28/01/2018	479,000	469,420	0.05
Virgolino de Oliveira Finance Ltd. 11.75%, 9/02/2022	676,000	662,480	0.08
		1,234,001	0.14
Apparel Manufacturers			
Hanesbrands, Inc. 8%, 15/12/2016	USD 1,270,000	1,411,288	0.15
Jones Group, Inc. 6.875%, 15/03/2019	1,235,000	1,199,494	0.13
Levi Strauss & Co. 6.875%, 1/05/2022	340,000	349,775	0.04
Phillips-Van Heusen Corp. 7.375%, 15/05/2020	1,925,000	2,143,969	0.24
		5,104,526	0.56
Asset-Backed & Securitized			
Citigroup Commercial Mortgage Trust, FRN 5.7%, 10/12/2049	USD 410,640	93,403	0.01
Crest Ltd., CDO 7%, 28/01/2040 (b)(p)	430,187	21,509	0.00
CWCapital Cobalt Ltd., CDO, "F", FRN 1.748%, 26/04/2050 (b)	523,574	10,471	0.00
First Union National Bank Commercial Mortgage Trust 6.75%, 15/10/2032	561,674	303,425	0.04
G-Force LLC, CDO, "A2" 4.83%, 22/08/2036 (b)	1,216,524	1,180,028	0.13
JPMorgan Chase Commercial Mortgage Securities Corp., "C", FRN 6.049%, 15/02/2051	350,000	78,252	0.01
Morgan Stanley Capital I, Inc., FRN 1.332%, 28/04/2039 (b)(i)	1,478,282	31,414	0.00
		1,718,502	0.19
Automotive			
Accuride Corp. 9.5%, 1/08/2018	USD 3,555,000	3,586,106	0.40
Allison Transmission, Inc. 7.125%, 15/05/2019	2,680,000	2,817,350	0.31
Chrysler Group LLC/CG Co-Issuer, Inc. 8.25%, 15/06/2021	635,000	661,194	0.07
Ford Motor Co. 7.45%, 16/07/2031	730,000	906,113	0.10
Ford Motor Credit Co. LLC 12%, 15/05/2015	6,734,000	8,321,716	0.92
Ford Motor Credit Co. LLC 8.125%, 15/01/2020	955,000	1,167,960	0.13

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Automotive, continued			
General Motors Financial Co., Inc. 6.75%, 1/06/2018	USD 1,690,000	1,860,643	0.21
Goodyear Tire & Rubber Co. 7%, 15/05/2022	895,000	914,019	0.10
IDQ Holdings, Inc. 11.5%, 1/04/2017	745,000	781,319	0.09
Jaguar Land Rover PLC 7.75%, 15/05/2018	1,390,000	1,480,350	0.16
Jaguar Land Rover PLC 8.125%, 15/05/2021	5,400,000	5,737,500	0.63
Lear Corp. 8.125%, 15/03/2020	2,574,000	2,898,968	0.32
		31,133,238	3.44
Basic Industry			
Trimas Corp. 9.75%, 15/12/2017	USD 1,724,000	1,922,260	0.21
Broadcasting			
Allbritton Communications Co. 8%, 15/05/2018	USD 1,125,000	1,195,313	0.13
AMC Networks, Inc. 7.75%, 15/07/2021	1,211,000	1,371,458	0.15
Central Euro Media Enterprises Ltd. 11.625%, 15/09/2016	EUR 500,000	636,732	0.07
Clear Channel Communications, Inc. 9%, 1/03/2021	USD 3,385,000	2,826,475	0.31
Clear Channel Worldwide Holdings, Inc. 7.625%, 15/03/2020	1,585,000	1,517,638	0.17
Clear Channel Worldwide Holdings, Inc., "A" 7.625%, 15/03/2020	105,000	98,438	0.01
Hughes Network Systems LLC 7.625%, 15/06/2021	1,725,000	1,906,125	0.21
Inmarsat Finance PLC 7.375%, 1/12/2017	1,870,000	2,019,600	0.22
Intelsat Bermuda Ltd. 11.25%, 4/02/2017	3,510,000	3,650,400	0.40
Intelsat Bermuda Ltd. 11.5%, 4/02/2017 (p)	4,415,000	4,591,600	0.51
Intelsat Jackson Holdings Ltd. 11.25%, 15/06/2016	1,319,000	1,388,248	0.15
LBI Media, Inc. 8.5%, 1/08/2017	245,000	53,288	0.01
Liberty Media Corp. 8.5%, 15/07/2029	1,675,000	1,750,375	0.20
Liberty Media Corp. 8.25%, 1/02/2030	1,280,000	1,324,800	0.15
Local TV Finance LLC 9.25%, 15/06/2015 (p)	2,310,082	2,356,284	0.26
Newport Television LLC 13%, 15/03/2017 (p)	2,292,383	2,464,312	0.27
Nexstar Broadcasting Group, Inc. 8.875%, 15/04/2017	830,000	879,800	0.10
Sinclair Broadcast Group, Inc. 9.25%, 1/11/2017	1,370,000	1,520,700	0.17
Sinclair Broadcast Group, Inc. 8.375%, 15/10/2018	245,000	267,050	0.03
SIRIUS XM Radio, Inc. 13%, 1/08/2013	89,000	98,790	0.01
SIRIUS XM Radio, Inc. 8.75%, 1/04/2015	730,000	828,550	0.09
SIRIUS XM Radio, Inc. 7.625%, 1/11/2018	3,615,000	3,922,275	0.43
Townsquare Radio LLC 9%, 1/04/2019	860,000	909,450	0.10

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 (%)
Broadcasting, continued				Cable TV, continued			
Univision Communications, Inc. 6.875%, 15/05/2019	USD 2,240,000	2,329,600	0.26	CCH II LLC 13.5%, 30/11/2016	USD 1,950,000	2,159,625	0.24
Univision Communications, Inc. 7.875%, 1/11/2020	1,345,000	1,449,238	0.16	CCO Holdings LLC 7.875%, 30/04/2018	2,995,000	3,268,294	0.36
Univision Communications, Inc. 8.5%, 15/05/2021	1,865,000	1,883,650	0.21	CCO Holdings LLC 8.125%, 30/04/2020	3,250,000	3,672,500	0.40
		43,240,189	4.78	Cequel Communications Holdings 8.625%, 15/11/2017	3,270,000	3,523,425	0.39
Brokerage & Asset Managers				DISH DBS Corp. 6.75%, 1/06/2021			
E*TRADE Financial Corp. 7.875%, 1/12/2015	USD 770,000	786,363	0.09	EchoStar Corp. 7.125%, 1/02/2016	995,000	1,098,231	0.12
E*TRADE Financial Corp. 12.5%, 30/11/2017	3,710,000	4,247,950	0.47	Nara Cable Funding Ltd. 8.875%, 1/12/2018	2,100,000	1,848,000	0.20
		5,034,313	0.56	Telenet Finance Luxembourg 6.375%, 15/11/2020	EUR 500,000	635,194	0.07
Building				Telenet Finance Luxembourg 6.375%, 15/11/2020			
Building Materials Holding Corp. 6.875%, 15/08/2018	USD 1,975,000	2,128,063	0.24	UPC Germany GmbH 8.125%, 1/12/2017	1,100,000	1,397,427	0.15
Building Materials Holding Corp. 7%, 15/02/2020	475,000	517,750	0.06	UPC Holding B.V. 9.75%, 15/04/2018	900,000	1,201,485	0.13
Building Materials Holding Corp. 6.75%, 1/05/2021	815,000	890,388	0.10	UPC Holding B.V. 9.875%, 15/04/2018	USD 1,525,000	1,685,125	0.19
Cemex Finance LLC 9.625%, 14/12/2017	EUR 1,180,000	1,341,239	0.15	UPCB Finance III Ltd. 6.625%, 1/07/2020	2,687,000	2,787,763	0.31
CEMEX S.A. 9.25%, 12/05/2020	USD 3,460,000	3,044,800	0.34	Videotron Ltee 5%, 15/07/2022	1,090,000	1,139,050	0.13
HD Supply, Inc. 8.125%, 15/04/2019	1,100,000	1,199,000	0.13	Virgin Media Finance PLC 9.5%, 15/08/2016	EUR 1,250,000	1,714,870	0.19
Legrand S.A. 8.5%, 15/02/2025	300,000	382,622	0.04	Virgin Media Finance PLC 9.5%, 15/08/2016	USD 675,000	755,156	0.08
Masonite International Corp. 8.25%, 15/04/2021	2,090,000	2,173,600	0.24	Virgin Media Finance PLC 5.25%, 15/02/2022	2,020,000	2,090,700	0.23
Nortek, Inc. 8.5%, 15/04/2021	3,475,000	3,579,250	0.40	Ziggo Bond Co. B.V. 8%, 15/05/2018	EUR 1,000,000	1,341,136	0.15
Odebrecht Finance Ltd. 7.125%, 26/06/2042	200,000	211,460	0.02	Ziggo Bond Co. B.V. 8%, 15/05/2018	1,780,000	2,387,222	0.26
Roofing Supply Group LLC/Roofing Supply Finance, Inc. 10%, 1/06/2020	940,000	1,008,150	0.11			36,602,396	4.04
USG Corp. 7.875%, 30/03/2020	1,060,000	1,127,575	0.12	Chemicals			
		17,603,897	1.95	Celanese U.S. Holdings LLC 6.625%, 15/10/2018	USD 1,910,000	2,091,450	0.23
Business Services				Hexion U.S. Finance Corp./Hexion Nova Scotia Finance 8.875%, 1/02/2018			
Ceridian Corp. 12.25%, 15/11/2015 (p)	USD 1,260,000	1,250,550	0.14	Hexion U.S. Finance Corp./Hexion Nova Scotia Finance 9%, 15/11/2020	400,000	338,000	0.04
Ceridian Corp. 8.875%, 15/07/2019	510,000	536,775	0.06	Huntsman International LLC 8.625%, 15/03/2021	1,465,000	1,684,750	0.19
Fidelity National Information Services, Inc. 7.625%, 15/07/2017	940,000	1,038,700	0.11	INEOS Finance PLC 8.375%, 15/02/2019	1,360,000	1,407,600	0.16
Fidelity National Information Services, Inc. 5%, 15/03/2022	830,000	875,650	0.10	INEOS Group Holdings PLC 8.5%, 15/02/2016	3,390,000	3,067,950	0.34
iGATE Corp. 9%, 1/05/2016	3,380,000	3,582,800	0.39	LyondellBasell Industries N.V. 5%, 15/04/2019	1,030,000	1,117,550	0.12
Iron Mountain, Inc. 6.75%, 15/10/2018	EUR 1,000,000	1,236,552	0.14	LyondellBasell Industries N.V. 6%, 15/11/2021	2,460,000	2,829,000	0.31
Iron Mountain, Inc. 8.375%, 15/08/2021	USD 2,180,000	2,414,350	0.27	Momentive Performance Materials, Inc. 12.5%, 15/06/2014	2,756,000	2,873,130	0.32
SunGard Data Systems, Inc. 10.25%, 15/08/2015	265,000	271,294	0.03	Momentive Performance Materials, Inc. 11.5%, 1/12/2016	2,770,000	1,904,375	0.21
SunGard Data Systems, Inc. 7.375%, 15/11/2018	1,405,000	1,492,813	0.16				
		12,699,484	1.40				
Cable TV							
Bresnan Broadband Holdings LLC 8%, 15/12/2018	USD 415,000	433,156	0.05				

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 (%)
Chemicals, continued					Consumer Services, continued				
Polypore International, Inc. 7.5%, 15/11/2017	USD	2,235,000	2,391,450	0.26	Service Corp. International 7%, 15/05/2019	USD	1,155,000	1,256,063	0.14
			22,190,943	2.45				4,042,938	0.45
Computer Software					Containers				
Lawson Software, Inc. 11.5%, 15/07/2018	USD	3,365,000	3,810,863	0.42	Ardagh Packaging Finance PLC 7.375%, 15/10/2017	USD	2,385,000	2,554,931	0.28
Lawson Software, Inc. 9.375%, 1/04/2019		1,000,000	1,070,000	0.12	Ardagh Packaging Finance PLC 9.125%, 15/10/2020		200,000	209,500	0.02
Syniverse Holdings, Inc. 9.125%, 15/01/2019		2,730,000	2,982,525	0.33	Ardagh Packaging Finance PLC 9.125%, 15/10/2020		4,395,000	4,576,294	0.51
TransUnion Holding Co., Inc. 9.625%, 15/06/2018 (p)		870,000	939,600	0.10	Consolidated Container Co. LLC/Consolidated Container Finance, Inc. 10.125%, 15/07/2020		975,000	1,016,438	0.11
TransUnion LLC/TransUnion Financing Corp. 11.375%, 15/06/2018		445,000	524,544	0.06	Greif, Inc. 6.75%, 1/02/2017		1,000,000	1,087,500	0.12
			9,327,532	1.03	Greif, Inc. 7.75%, 1/08/2019		1,490,000	1,698,600	0.19
Computer Software – Systems					Oil European Group B.V.				
Audatex North America, Inc. 6.75%, 15/06/2018	USD	1,345,000	1,435,788	0.16	6.75%, 15/09/2020	EUR	250,000	332,208	0.04
CDW LLC/CDW Finance Corp. 12.535%, 12/10/2017		870,000	933,075	0.11	Reynolds Group 7.75%, 15/10/2016	USD	890,000	934,500	0.10
CDW LLC/CDW Finance Corp. 8.5%, 1/04/2019		3,525,000	3,736,500	0.41	Reynolds Group 7.75%, 15/10/2016	EUR	1,000,000	1,282,692	0.14
DuPont Fabros Technology, Inc., REIT 8.5%, 15/12/2017		2,645,000	2,916,113	0.32	Reynolds Group 7.125%, 15/04/2019	USD	1,820,000	1,933,750	0.21
			9,021,476	1.00	Reynolds Group 9.875%, 15/08/2019		660,000	699,600	0.08
Conglomerates					Reynolds Group				
Amsted Industries, Inc. 8.125%, 15/03/2018	USD	3,870,000	4,102,200	0.46	8.25%, 15/02/2021		1,150,000	1,129,875	0.13
Dynacast International LLC 9.25%, 15/07/2019		1,430,000	1,476,475	0.16	Sealed Air Corp. 8.125%, 15/09/2019		325,000	364,813	0.04
Griffon Corp. 7.125%, 1/04/2018		2,955,000	3,087,975	0.34	Sealed Air Corp. 8.375%, 15/09/2021		325,000	370,500	0.04
			8,666,650	0.96				18,191,201	2.01
Construction					Defense Electronics				
Corporacion GEO S.A.B. de C.V. 8.875%, 27/03/2022	USD	200,000	208,000	0.02	Ducommun, Inc. 9.75%, 15/07/2018	USD	1,638,000	1,695,330	0.18
Empresas ICA, S.A.B. de C.V. 8.375%, 24/07/2017		150,000	150,750	0.02	ManTech International Corp. 7.25%, 15/04/2018		1,360,000	1,438,200	0.16
Urbi Desarrollos Urbanos S.A.B. de C.V. 9.75%, 3/02/2022		200,000	203,000	0.02	MOOG, Inc. 7.25%, 15/06/2018		660,000	699,600	0.08
			561,750	0.06				3,833,130	0.42
Consumer Products					Electrical Equipment				
ACCO Brands Corp. 6.75%, 30/04/2020	USD	340,000	365,500	0.04	Alcatel 6.375%, 7/04/2014	EUR	616,000	723,820	0.08
Easton-Bell Sports, Inc. 9.75%, 1/12/2016		1,865,000	2,037,513	0.23	Avaya, Inc. 9.75%, 1/11/2015	USD	2,270,000	1,770,600	0.19
Elizabeth Arden, Inc. 7.375%, 15/03/2021		1,662,000	1,828,200	0.20	Avaya, Inc. 7%, 1/04/2019		575,000	518,219	0.06
FGL Operating Co./FGL Finance, Inc. 7.875%, 1/05/2020		170,000	179,350	0.02				3,012,639	0.33
Jarden Corp. 7.5%, 15/01/2020		2,390,000	2,637,963	0.29	Electronics				
Libbey Glass, Inc. 6.875%, 15/05/2020		685,000	722,675	0.08	Freescale Semiconductor, Inc. 9.25%, 15/04/2018	USD	3,995,000	4,274,650	0.47
Prestige Brands, Inc. 8.125%, 1/02/2020		195,000	215,719	0.02	Nokia Corp. 5.375%, 15/05/2019		1,755,000	1,361,966	0.15
			7,986,920	0.88	NXP B.V. 9.75%, 1/08/2018		1,403,000	1,606,435	0.18
Consumer Services					Sensata Technologies B.V.				
Service Corp. International 7%, 15/06/2017	USD	2,450,000	2,786,875	0.31	6.5%, 15/05/2019		3,040,000	3,169,200	0.35
								10,412,251	1.15
Emerging Market Quasi-Sovereign					Banco do Brasil (Cayman Branch)				
					5.875%, 19/01/2023	USD	293,000	307,650	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 (%)
Emerging Market Quasi-Sovereign, continued					Emerging Market Quasi-Sovereign, continued				
Banco do Brasil S.A. 3.875%, 23/01/2017	USD	2,000,000	2,082,500	0.23	VTB Capital S.A. 6%, 12/04/2017	USD	1,273,000	1,327,103	0.15
Banco do Estado Rio Grande do Sul S.A. 7.375%, 2/02/2022		200,000	211,500	0.02				33,258,054	3.67
Bank of Ceylon 6.875%, 3/05/2017		200,000	205,500	0.02	Emerging Market Sovereign				
Centrais Elétricas Brasileiras S.A. 5.75%, 27/10/2021		3,500,000	3,928,750	0.43	Dominican Republic 7.5%, 6/05/2021	USD	1,000,000	1,088,500	0.12
Comision Federal de Electricidad 5.75%, 14/02/2042		1,785,000	2,017,050	0.22	Government of Ukraine 6.25%, 17/06/2016		1,250,000	1,131,250	0.13
Development Bank of Kazakhstan 5.5%, 20/12/2015		500,000	526,000	0.06	Government of Ukraine 9.25%, 24/07/2017		200,000	199,012	0.02
Development Bank of Mongolia 5.75%, 21/03/2017		200,000	193,827	0.02	Republic of Argentina 8.75%, 2/06/2017		2,000,000	1,800,000	0.20
Dolphin Energy Ltd. 5.5%, 15/12/2021		400,000	448,000	0.05	Republic of Argentina 2.5%, to 31/03/2019, 3.75% to 31/03/2029, 5.25% to 31/12/2038		2,500,000	812,500	0.09
Ecopetrol S.A. 7.625%, 23/07/2019		750,000	971,250	0.11	Republic of Guatemala 5.75%, 6/06/2022		201,000	216,678	0.02
Gaz Capital S.A. 9.25%, 23/04/2019		750,000	970,995	0.11	Republic of Latvia 5.25%, 22/02/2017		200,000	210,000	0.02
Gaz Capital S.A. 5.999%, 23/01/2021		2,500,000	2,794,825	0.31	Republic of Lithuania 6.625%, 1/02/2022		3,500,000	4,152,750	0.46
Gaz Capital S.A. 4.95%, 19/07/2022		824,000	856,136	0.10	Republic of Philippines 5.5%, 30/03/2026		500,000	618,750	0.07
Georgian Oil & Gas Corp. 6.875%, 16/05/2017		200,000	196,100	0.02	Republic of Poland 5%, 23/03/2022		428,000	490,060	0.05
JSC Georgian Railway 7.75%, 11/07/2022		200,000	207,118	0.02	Republic of Romania 6.75%, 7/02/2022		1,638,000	1,732,185	0.19
Kazakhstan Temir Zholy Co. 6.95%, 10/07/2042		200,000	221,000	0.02	Republic of South Africa 4.665%, 17/01/2024		1,500,000	1,691,250	0.19
KazMunaiGaz Finance B.V. 9.125%, 2/07/2018		1,000,000	1,287,500	0.14	Republic of Venezuela 7%, 1/12/2018		2,000,000	1,585,000	0.18
Majapahit Holding B.V. 7.75%, 17/10/2016		1,000,000	1,162,500	0.13	Republic of Venezuela 7%, 31/03/2038		3,250,000	2,167,750	0.24
Majapahit Holding B.V. 7.75%, 20/01/2020		1,500,000	1,833,750	0.20				17,895,685	1.98
OJSC Russian Agricultural Bank 6%, 3/06/2021		850,000	853,834	0.09	Energy – Independent				
Pertamina PT 4.875%, 3/05/2022		288,000	302,400	0.03	ATP Oil & Gas Corp. 11.875%, 1/05/2015	USD	1,095,000	421,575	0.05
Pertamina PT 6%, 3/05/2042		309,000	331,789	0.04	BreitBurn Energy Partners LP 8.625%, 15/10/2020		815,000	870,013	0.10
Petrobras International Finance Co. 5.375%, 27/01/2021		1,576,000	1,763,043	0.20	BreitBurn Energy Partners LP 7.875%, 15/04/2022		1,000,000	1,010,000	0.11
Petroleos de Venezuela S.A. 5.25%, 12/04/2017		4,500,000	3,268,350	0.36	Carrizo Oil & Gas, Inc. 8.625%, 15/10/2018		985,000	1,066,263	0.12
Petroleos Mexicanos 4.875%, 24/01/2022		1,000,000	1,127,500	0.13	Chaparral Energy, Inc. 7.625%, 15/11/2022		1,090,000	1,141,775	0.13
Provincia de Buenos Aires 11.75%, 5/10/2015		1,500,000	1,110,000	0.12	Chesapeake Energy Corp. 6.25%, 15/01/2017	EUR	1,000,000	1,193,488	0.13
PT Perusahaan Listrik Negara 5.5%, 22/11/2021		500,000	540,000	0.06	Chesapeake Energy Corp. 6.875%, 15/11/2020	USD	1,010,000	999,900	0.11
PTTEP Canada International Finance Ltd. 6.35%, 12/06/2042		200,000	222,559	0.03	Concho Resources, Inc. 8.625%, 1/10/2017		1,055,000	1,165,775	0.13
Sberbank of Russia 6.125%, 7/02/2022		1,011,000	1,098,957	0.12	Concho Resources, Inc. 6.5%, 15/01/2022		1,935,000	2,070,450	0.23
Sberbank of Russia 6.125%, 7/02/2022		210,000	228,270	0.03	Continental Resources, Inc. 8.25%, 1/10/2019		2,180,000	2,474,300	0.27
Turkiye Halk Bankasi A.S. 4.875%, 19/07/2017		236,000	237,180	0.03	Denbury Resources, Inc. 8.25%, 15/02/2020		3,995,000	4,494,375	0.50
Turkiye Vakiflar Bankasi T.A.O. 5.75%, 24/04/2017		201,000	207,618	0.02	Energy XXI Gulf Coast, Inc. 9.25%, 15/12/2017		4,030,000	4,463,225	0.49
Vnesheconombank 6.025%, 5/07/2022		200,000	217,500	0.02	Everest Acquisition LLC/Everest Acquisition Finance, Inc. 9.375%, 1/05/2020		5,225,000	5,623,406	0.62
					EXCO Resources, Inc. 7.5%, 15/09/2018		2,910,000	2,633,550	0.29

MFS Meridian Funds – High Yield Fund, continued

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Energy – Independent, continued					Financial Institutions, continued				
Harvest Operations Corp. 6.875%, 1/10/2017	USD	2,995,000	3,212,138	0.35	CIT Group, Inc. 5.25%, 15/03/2018	USD	3,200,000	3,388,000	0.38
Hilcorp Energy I/Hilcorp Finance Co. 8%, 15/02/2020		675,000	744,188	0.08	CIT Group, Inc. 6.625%, 1/04/2018		2,683,000	2,937,885	0.33
Laredo Petroleum, Inc. 9.5%, 15/02/2019		1,665,000	1,881,450	0.21	CIT Group, Inc. 5.5%, 15/02/2019		2,124,000	2,240,820	0.25
LINN Energy LLC 6.5%, 15/05/2019		820,000	817,950	0.09	Credit Acceptance Corp. 9.125%, 1/02/2017		2,970,000	3,281,850	0.36
LINN Energy LLC 8.625%, 15/04/2020		1,700,000	1,844,500	0.20	GMAC, Inc. 8%, 1/11/2031		325,000	389,188	0.04
LINN Energy LLC 7.75%, 1/02/2021		1,253,000	1,321,915	0.15	Icahn Enterprise LP 8%, 15/01/2018		372,000	395,250	0.04
Newfield Exploration Co. 6.875%, 1/02/2020		3,640,000	3,985,800	0.44	Icahn Enterprises LP 8%, 15/01/2018		1,874,000	1,991,125	0.22
OGX Austria GmbH 8.375%, 1/04/2022		200,000	167,000	0.02	International Lease Finance Corp. 4.875%, 1/04/2015		830,000	842,601	0.09
OGX Petroleo e Gas Participacoes S.A. 8.5%, 1/06/2018		1,455,000	1,282,219	0.14	International Lease Finance Corp. 8.625%, 15/09/2015		955,000	1,076,763	0.12
OGX Petroleo e Gas Participacoes S.A. 8.5%, 1/06/2018		2,091,000	1,842,694	0.20	International Lease Finance Corp. 7.125%, 1/09/2018		2,213,000	2,503,456	0.28
Pioneer Natural Resources Co. 7.5%, 15/01/2020		413,000	513,148	0.06	Nationstar Mortgage LLC/Capital Corp. 10.875%, 1/04/2015		4,275,000	4,617,000	0.51
Plains Exploration & Production Co. 8.625%, 15/10/2019		2,120,000	2,385,000	0.26	Nationstar Mortgage LLC/Capital Corp. 9.625%, 1/05/2019		1,250,000	1,337,500	0.15
QEP Resources, Inc. 6.875%, 1/03/2021		2,915,000	3,293,950	0.36	Nationstar Mortgage LLC/Capital Corp. 9.625%, 1/05/2019		800,000	852,000	0.09
Range Resources Corp. 8%, 15/05/2019		1,535,000	1,700,013	0.19	PHH Corp. 9.25%, 1/03/2016		3,165,000	3,418,200	0.38
SandRidge Energy, Inc. 8%, 1/06/2018		4,665,000	4,851,600	0.54	SLM Corp. 8.45%, 15/06/2018		1,195,000	1,362,300	0.15
SM Energy Co. 6.5%, 15/11/2021		1,615,000	1,671,525	0.18	SLM Corp. 8%, 25/03/2020		4,430,000	4,972,675	0.55
Whiting Petroleum Corp. 6.5%, 1/10/2018		1,235,000	1,324,538	0.15	SLM Corp. 7.25%, 25/01/2022		850,000	910,273	0.10
			62,467,723	6.90				44,873,348	4.96
Energy – Integrated					Food & Beverages				
Listrindo Capital B.V. 6.95%, 21/02/2019	USD	200,000	207,052	0.02	Ajecorp B.V. 6.5%, 14/05/2022	USD	150,000	155,625	0.02
Pacific Rubiales Energy Corp. 7.25%, 12/12/2021		1,780,000	2,002,500	0.22	ARAMARK Corp. 8.5%, 1/02/2015		1,250,000	1,279,700	0.14
			2,209,552	0.24	B&G Foods, Inc. 7.625%, 15/01/2018		2,265,000	2,446,200	0.27
Engineering – Construction					Forest & Paper Products				
B-Corp. Merger Sub, Inc. 8.25%, 1/06/2019	USD	1,510,000	1,510,000	0.17	Boise, Inc. 8%, 1/04/2020	USD	1,900,000	2,142,250	0.24
Entertainment					Forest & Paper Products				
AMC Entertainment, Inc. 8.75%, 1/06/2019	USD	1,910,000	2,072,350	0.23	Cascades, Inc. 7.75%, 15/12/2017		1,500,000	1,552,500	0.17
AMC Entertainment, Inc. 9.75%, 1/12/2020		2,615,000	2,837,275	0.31	Georgia-Pacific Corp. 8%, 15/01/2024		637,000	874,898	0.10
Cedar Fair LP 9.125%, 1/08/2018		1,325,000	1,491,453	0.16	Graphic Packaging Holding Co. 7.875%, 1/10/2018		1,535,000	1,703,850	0.19
Cinemark USA, Inc. 8.625%, 15/06/2019		1,915,000	2,135,225	0.24					
NAI Entertainment Holdings LLC 8.25%, 15/12/2017		698,000	776,525	0.09					
			9,312,828	1.03					
Financial Institutions					Forest & Paper Products				
Ally Financial, Inc. 5.5%, 15/02/2017	USD	4,255,000	4,432,723	0.49					
CIT Group, Inc. 5.25%, 1/04/2014		1,830,000	1,907,775	0.21					
CIT Group, Inc. 7%, 2/05/2017		2,005,934	2,015,964	0.22					

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 (%)
Forest & Paper Products, continued					Industrial				
Millar Western Forest Products Ltd. 8.5%, 1/04/2021	USD	375,000	288,750	0.03	Altra Holdings, Inc. 8.125%, 1/12/2016	USD	1,408,000	1,503,040	0.17
Sappi Papier Holding GmbH 7.75%, 15/07/2017		1,210,000	1,240,250	0.14	Dematic S.A. 8.75%, 1/05/2016		2,935,000	3,111,100	0.34
Smurfit Kappa Acquisitions 7.25%, 15/11/2017	EUR	1,000,000	1,318,066	0.15	Hillman Group, Inc. 10.875%, 1/06/2018		1,085,000	1,152,813	0.13
Smurfit Kappa Group PLC 7.75%, 15/11/2019		1,300,000	1,735,479	0.19	Hyva Global B.V. 8.625%, 24/03/2016		3,322,000	2,832,005	0.31
Tembec Industries, Inc. 11.25%, 15/12/2018	USD	530,000	549,875	0.06	Mueller Water Products, Inc. 8.75%, 1/09/2020		1,399,000	1,563,383	0.17
Tembec Industries, Inc. 11.25%, 15/12/2018		630,000	653,625	0.07	Rexel S.A. 6.125%, 15/12/2019		1,985,000	2,029,663	0.23
Votorantim Participacoes S.A. 6.75%, 5/04/2021		1,000,000	1,122,500	0.12	SPL Logistics Escrow, LLC 8.875%, 1/08/2020		1,140,000	1,162,800	0.13
Xerium Technologies, Inc. 8.875%, 15/06/2018		2,080,000	1,716,000	0.19				13,354,804	1.48
			14,898,043	1.65	Insurance				
Gaming & Lodging					American International Group, Inc. 8.25%, 15/08/2018				
Boyd Gaming Corp. 7.125%, 1/02/2016	USD	1,055,000	1,018,075	0.11	USD	1,720,000	2,119,068	0.23	
Caesars Operating Escrow LLC 8.5%, 15/02/2020		495,000	496,856	0.06	American International Group, Inc. 8.175% to 15/05/2038, FRN to 15/05/2068		7,295,000	8,316,300	0.92
Choice Hotels International, Inc. 5.75%, 1/07/2022		370,000	394,050	0.04	MetLife, Inc., 9.25% to 8/04/2033, FRN to 8/04/2068		1,000,000	1,245,000	0.14
Fontainebleau Las Vegas Holdings LLC 10.25%, 15/06/2015 (d)		395,000	247	0.00				11,680,368	1.29
Great Canadian Gaming Corp. 6.625%, 25/07/2022	CAD	2,125,000	2,142,799	0.24	Insurance – Health				
GWR Operating Partnership LLP 10.875%, 1/04/2017	USD	820,000	926,600	0.10	AMERIGROUP Corp. 7.5%, 15/11/2019				
Harrah's Operating Co., Inc. 11.25%, 1/06/2017		4,830,000	5,228,475	0.58	USD	1,500,000	1,758,750	0.19	
Harrah's Operating Co., Inc. 10%, 15/12/2018		863,000	548,005	0.06	Insurance – Property & Casualty				
Host Hotels & Resorts, Inc. 5.25%, 15/03/2022		1,365,000	1,445,194	0.16	Liberty Mutual Group, Inc. 10.75% to 15/06/2038, FRN to 15/06/2088				
Isle of Capri Casinos, Inc. 8.875%, 15/06/2020		1,080,000	1,081,350	0.12	USD	2,790,000	3,864,150	0.43	
MGM Mirage 10.375%, 15/05/2014		455,000	516,425	0.06	XL Group PLC 6.5%, 29/12/2049		5,540,000	4,805,950	0.53
MGM Mirage 6.625%, 15/07/2015		1,085,000	1,121,619	0.12				8,670,100	0.96
MGM Mirage 7.5%, 1/06/2016		480,000	496,200	0.05	International Market Quasi-Sovereign				
MGM Resorts International 11.375%, 1/03/2018		2,760,000	3,187,800	0.35	Irish Life & Permanent PLC 3.6%, 14/01/2013 (e)				
MGM Resorts International 9%, 15/03/2020		1,375,000	1,531,406	0.17	USD	1,100,000	1,087,395	0.12	
Penn National Gaming, Inc. 8.75%, 15/08/2019		2,695,000	2,981,344	0.33	Israel Electric Corp. Ltd. 6.7%, 10/02/2017		352,000	371,279	0.04
Pinnacle Entertainment, Inc. 8.75%, 15/05/2020		1,150,000	1,250,625	0.14				1,458,674	0.16
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp. 9.5%, 15/06/2019		345,000	360,094	0.04	International Market Sovereign				
Seven Seas Cruises S. DE R.L. 9.125%, 15/05/2019		2,835,000	2,955,488	0.33	Republic of Iceland 4.875%, 16/06/2016				
Wyndham Worldwide Corp. 7.375%, 1/03/2020		1,135,000	1,365,203	0.15	USD	3,000,000	3,023,556	0.33	
Wynn Las Vegas LLC 7.75%, 15/08/2020		2,025,000	2,247,750	0.25	Republic of Iceland 5.875%, 11/05/2022		311,000	317,384	0.04
			31,295,605	3.46				3,340,940	0.37
					Machinery & Tools				
					Ashtead Capital, Inc. 6.5%, 15/07/2022				
					USD	590,000	613,600	0.07	
					Case Corp. 7.25%, 15/01/2016				
						645,000	715,950	0.08	
					Case New Holland, Inc. 7.875%, 1/12/2017				
						4,660,000	5,463,850	0.60	
					CNH Capital LLC 6.25%, 1/11/2016				
						475,000	511,813	0.06	
					NESCO LLC/NESCO Holdings Corp. 11.75%, 15/04/2017				
						1,625,000	1,690,000	0.19	
					RSC Equipment Rental, Inc. 8.25%, 1/02/2021				
						1,895,000	2,056,075	0.23	
					UR Financing Escrow Corp. 5.75%, 15/07/2018				
						895,000	935,275	0.10	

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 (%)
Machinery & Tools, continued					Medical & Health Technology & Services, continued				
UR Financing Escrow Corp. 7.625%, 15/04/2022	USD	893,000	949,929	0.10	Universal Hospital Services, Inc. 8.5%, 1/06/2015 (p)	USD	2,230,000	2,286,865	0.25
			12,936,492	1.43	Universal Hospital Services, Inc. 7.625%, 15/08/2020		1,965,000	2,004,300	0.22
Major Banks					Universal Hospital Services, Inc., FRN 4.111%, 1/06/2015		155,000	150,931	0.02
Bank of America Corp. 5.65%, 1/05/2018	USD	1,885,000	2,081,027	0.23	Vanguard Health Systems, Inc. 0%, 1/02/2016		9,000	6,120	0.00
HBOS Capital Funding LP, FRN 6.071%, 29/06/2049		1,200,000	813,000	0.09	Vanguard Health Systems, Inc. 8%, 1/02/2018		1,010,000	1,055,450	0.12
RBS Capital Trust II 6.425% to 29/12/2034, FRN to 29/12/2049 (d)		1,500,000	1,132,500	0.12	WP Rocket Merger Sub, Inc. 10.125%, 15/07/2019		750,000	735,000	0.08
RBS Capital Trust III 1% to 29/09/2014, FRN to 29/09/2049 (d)		1,000,000	610,000	0.07				48,729,511	5.38
Royal Bank of Scotland Group PLC 7.648%, 29/08/2049		4,640,000	4,036,800	0.45	Metals & Mining				
Royal Bank of Scotland Group PLC 6.99% to 5/10/2017, FRN to 29/10/2049 (d)		600,000	489,000	0.05	Arch Coal, Inc. 7.25%, 1/10/2020	USD	2,200,000	1,908,500	0.21
			9,162,327	1.01	Cloud Peak Energy, Inc. 8.25%, 15/12/2017		2,820,000	2,961,000	0.33
Medical & Health Technology & Services					Cloud Peak Energy, Inc. 8.5%, 15/12/2019		1,940,000	2,051,550	0.23
Biomet, Inc. 10%, 15/10/2017	USD	1,120,000	1,192,800	0.13	Consol Energy, Inc. 8%, 1/04/2017		2,315,000	2,448,113	0.27
Biomet, Inc. 10.375%, 15/10/2017 (p)		1,555,000	1,663,850	0.18	Consol Energy, Inc. 8.25%, 1/04/2020		595,000	632,188	0.07
Biomet, Inc. 11.625%, 15/10/2017		2,325,000	2,502,281	0.28	Fortescue Metals Group Ltd. 8.25%, 1/11/2019		1,850,000	1,947,125	0.21
Biomet, Inc. 6.5%, 1/08/2020		570,000	587,100	0.06	Peabody Energy Corp. 6%, 15/11/2018		1,790,000	1,790,000	0.20
Davita, Inc. 6.375%, 1/11/2018		2,900,000	3,081,250	0.34	Peabody Energy Corp. 6.25%, 15/11/2021		790,000	780,125	0.08
Davita, Inc. 6.625%, 1/11/2020		2,800,000	2,968,000	0.33				14,518,601	1.60
Fresenius Finance B.V. 5.5%, 31/01/2016	EUR	1,000,000	1,331,908	0.15	Natural Gas – Distribution				
Fresenius Medical Care AG & Co. KGaA 9%, 15/07/2015	USD	910,000	1,049,913	0.12	AmeriGas Finance LLC 6.75%, 20/05/2020	USD	2,540,000	2,686,050	0.30
Fresenius Medical Care Capital Trust III 5.625%, 31/07/2019		630,000	676,463	0.07	Ferrellgas LP/Ferrellgas Finance Corp. 6.5%, 1/05/2021		1,385,000	1,315,750	0.14
HCA, Inc. 8.5%, 15/04/2019		7,915,000	8,919,216	0.99				4,001,800	0.44
HCA, Inc. 7.5%, 15/02/2022		2,120,000	2,379,700	0.26	Natural Gas – Pipeline				
HCA, Inc. 5.875%, 15/03/2022		900,000	968,625	0.11	Atlas Pipeline Partners LP 8.75%, 15/06/2018	USD	3,140,000	3,367,650	0.37
HealthSouth Corp. 8.125%, 15/02/2020		3,540,000	3,916,125	0.43	Crosstex Energy, Inc. 8.875%, 15/02/2018		2,760,000	2,925,600	0.32
Hologic, Inc. 6.25%, 1/08/2020		380,000	401,850	0.04	El Paso Corp. 7%, 15/06/2017		1,945,000	2,228,630	0.25
IASIS Healthcare LLC/IASIS Capital Corp. 8.375%, 15/05/2019		1,530,000	1,499,400	0.17	El Paso Corp. 7.75%, 15/01/2032		2,705,000	3,168,088	0.35
Physio-Control International, Inc. 9.875%, 15/01/2019		1,170,000	1,260,675	0.14	Energy Transfer Equity LP 7.5%, 15/10/2020		2,655,000	3,033,338	0.34
Select Medical Corp. 7.625%, 1/02/2015		1,785,000	1,802,850	0.20	Enterprise Products Partners LP 8.375% to 01/08/2016, FRN to 1/08/2066		860,000	941,700	0.10
Teleflex, Inc. 6.875%, 1/06/2019		1,465,000	1,556,563	0.17	Enterprise Products Partners LP 7.034% to 15/01/2018, FRN to 15/01/2068		542,000	590,780	0.07
Tenet Healthcare Corp. 9.25%, 1/02/2015		1,095,000	1,223,663	0.13	Rockies Express Pipeline LLC 5.625%, 15/04/2020		944,000	896,800	0.10
Truven Health Analytics, Inc. 10.625%, 1/06/2020		1,005,000	1,067,813	0.12				17,152,586	1.90
Universal Health Services, Inc. 7%, 1/10/2018		2,260,000	2,440,800	0.27	Network & Telecom				
					Cincinnati Bell, Inc. 8.25%, 15/10/2017	USD	1,395,000	1,475,213	0.16
					Citizens Communications Co. 9%, 15/08/2031		1,370,000	1,349,450	0.15

MFS Meridian Funds – High Yield Fund, continued

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Network & Telecom, continued					Pharmaceuticals				
Eileme 2 AB 11.625%, 31/01/2020	USD	1,540,000	1,617,000	0.18	Capsugel FinanceCo. SCA 9.875%, 1/08/2019	EUR	1,769,000	2,416,001	0.27
Frontier Communications Corp. 8.125%, 1/10/2018		2,090,000	2,278,100	0.25	Endo Health Solutions, Inc. 7%, 15/07/2019	USD	685,000	756,925	0.08
Qwest Communications International, Inc. 7.125%, 1/04/2018		1,695,000	1,803,056	0.20	Valeant Pharmaceuticals International, Inc. 6.5%, 15/07/2016		730,000	773,800	0.09
Telefonica S.A. 5.877%, 15/07/2019		625,000	587,729	0.07	Valeant Pharmaceuticals International, Inc. 7%, 1/10/2020		2,640,000	2,725,800	0.30
Windstream Corp. 8.125%, 1/09/2018		1,140,000	1,216,950	0.13				6,672,526	0.74
Windstream Corp. 7.75%, 15/10/2020		1,940,000	2,066,100	0.23	Pollution Control				
Windstream Corp. 7.75%, 1/10/2021		855,000	914,850	0.10	Heckmann Corp. 9.875%, 15/04/2018	USD	1,320,000	1,260,600	0.14
			13,308,448	1.47	Printing & Publishing				
Oil Services					American Media, Inc. 13.5%, 15/06/2018	USD	49,852	47,235	0.01
Afren PLC 11.5%, 1/02/2016	USD	1,250,000	1,359,564	0.15	Nielsen Finance LLC 11.5%, 1/05/2016		939,000	1,056,375	0.11
Chesapeake Energy Corp. 6.625%, 15/11/2019		620,000	564,200	0.06	Nielsen Finance LLC 7.75%, 15/10/2018		1,685,000	1,895,625	0.21
Dresser-Rand Group, Inc. 6.5%, 1/05/2021		760,000	798,000	0.09				2,999,235	0.33
Edgen Murray Corp. 12.25%, 15/01/2015		1,900,000	1,919,000	0.21	Railroad & Shipping				
Pioneer Energy Services Corp. 9.875%, 15/03/2018		2,630,000	2,827,250	0.31	Kansas City Southern de Mexico S.A. de C.V. 6.125%, 15/06/2021	USD	840,000	936,600	0.10
Unit Corp. 6.625%, 15/05/2021		1,275,000	1,265,438	0.14	Real Estate				
Unit Corp. 6.625%, 15/05/2021		1,500,000	1,488,750	0.17	CB Richard Ellis Group, Inc. 11.625%, 15/06/2017	USD	660,000	744,975	0.08
			10,222,202	1.13	CNL Lifestyle Properties, Inc., REIT 7.25%, 15/04/2019		830,000	763,600	0.09
Other Banks & Diversified Financials					Entertainment Properties Trust, REIT 7.75%, 15/07/2020		1,610,000	1,808,722	0.20
Banco de Credito del Peru, FRN 6.125%, 24/04/2027	USD	302,000	326,160	0.04	Kennedy Wilson, Inc. 8.75%, 1/04/2019		795,000	834,750	0.09
Banco PanAmericano S.A. 8.5%, 23/04/2020		500,000	537,500	0.06	MPT Operating Partnership LP, REIT 6.875%, 1/05/2021		1,580,000	1,678,750	0.19
Bancolombia S.A. 5.95%, 3/06/2021		1,250,000	1,368,750	0.15	MPT Operating Partnership LP, REIT 6.375%, 15/02/2022		545,000	564,075	0.06
BBVA Bancomer S.A. Texas Agency 6.5%, 10/03/2021		1,250,000	1,287,500	0.14				6,394,872	0.71
BBVA Bancomer S.A. Texas Agency 6.75%, 30/09/2022		206,000	213,210	0.02	Retailers				
Capital One Financial Corp. 10.25%, 15/08/2039		3,645,000	3,772,575	0.42	Academy Ltd. 9.25%, 1/08/2019	USD	1,290,000	1,419,000	0.16
Groupe BPCE S.A. 12.5%, 29/08/2049		2,075,000	2,142,106	0.24	Burlington Coat Factory Warehouse Corp. 10%, 15/02/2019		2,275,000	2,414,344	0.27
Groupe BPCE S.A. 6.117% to 1/10/2017, FRN to 29/10/2049		1,000,000	812,064	0.09	J. Crew Group, Inc. 8.125%, 1/03/2019		1,435,000	1,476,256	0.16
Itau Unibanco Holding S.A. 5.5%, 6/08/2022		1,819,000	1,818,782	0.20	Limited Brands, Inc. 6.9%, 15/07/2017		1,850,000	2,088,188	0.23
LBG Capital No. 1 PLC 7.875%, 1/11/2020		1,645,000	1,542,901	0.17	Limited Brands, Inc. 7%, 1/05/2020		1,490,000	1,655,763	0.18
LBG Capital No. 2 PLC 15%, 21/12/2019		500,000	754,850	0.08	Limited Brands, Inc. 6.95%, 1/03/2033		430,000	420,863	0.05
Lloyds TBS Bank PLC 6.35% to 25/02/2013, FRN to 29/10/2049		500,000	401,718	0.04	Pantry, Inc. 8.375%, 1/08/2020		960,000	975,600	0.11
Santander UK PLC 8.963% to 30/06/2030, FRN to 29/12/2049		5,588,000	5,699,760	0.63	QVC, Inc. 7.375%, 15/10/2020		1,135,000	1,269,695	0.14
			20,677,876	2.28	Rite Aid Corp. 9.25%, 15/03/2020		950,000	959,500	0.11
					Sally Beauty Holdings, Inc. 6.875%, 15/11/2019		775,000	865,094	0.09
					Toys "R" Us Property Co. II LLC 8.5%, 1/12/2017		1,711,000	1,847,880	0.20
					Toys "R" Us, Inc. 10.75%, 15/07/2017		2,190,000	2,419,950	0.27

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 (%)		
Retailers, continued				Telephone Services, continued					
Yankee Acquisition Corp. 8.5%, 15/02/2015	USD	13,000	13,211	0.00	Level 3 Financing, Inc. 8.625%, 15/07/2020	USD	935,000	1,002,788	0.11
YCC Holdings LLC/Yankee Finance, Inc. 10.25%, 15/02/2016 (p)		1,240,000	1,263,250	0.14	Oi S.A. 5.75%, 10/02/2022		994,000	1,021,335	0.11
			19,088,594	2.11	Sable International Finance Ltd. 8.75%, 1/02/2020		355,000	389,613	0.04
							6,904,904	0.76	
Specialty Chemicals				Transportation					
Koppers, Inc. 7.875%, 1/12/2019	USD	650,000	708,500	0.08	Navios South American Logistics, Inc. 9.25%, 15/04/2019	USD	1,934,000	1,769,610	0.20
Specialty Stores				Transportation – Services					
Gymboree Corp. 9.125%, 1/12/2018	USD	415,000	387,506	0.04	ACL I Corp. 10.625%, 15/02/2016 (p)	USD	2,909,191	2,740,216	0.30
Michaels Stores, Inc. 11.375%, 1/11/2016		995,000	1,053,466	0.12	Aguila American Resources Ltd. 7.875%, 31/01/2018		3,255,000	3,450,300	0.38
Michaels Stores, Inc. 7.75%, 1/11/2018		1,010,000	1,081,963	0.12	Avis Budget Car Rental LLC 8.25%, 15/01/2019		960,000	1,030,800	0.11
			2,522,935	0.28	Avis Budget Car Rental LLC 8.25%, 15/01/2019		420,000	450,975	0.05
Steel				Utilities – Electric Power					
Evrax Group S.A. 7.4%, 24/04/2017	USD	200,000	199,180	0.02	AES Corp. 8%, 15/10/2017	USD	2,650,000	3,080,625	0.34
Supermarkets				Atlantic Power Corp.					
SUPERVALU, Inc. 7.5%, 15/11/2014	USD	950,000	904,875	0.10	9%, 15/11/2018		1,080,000	1,125,900	0.13
Telecommunications – Wireless				Calpine Corp.					
Clearwire Corp. 12%, 1/12/2015	USD	1,750,000	1,653,750	0.18	8%, 1/06/2016		1,500,000	1,625,625	0.18
Cricket Communications, Inc. 7.75%, 15/05/2016		1,600,000	1,696,000	0.19	Calpine Corp. 7.875%, 31/07/2020		2,345,000	2,643,988	0.29
Cricket Communications, Inc. 7.75%, 15/10/2020		2,375,000	2,268,125	0.25	Covanta Holding Corp. 7.25%, 1/12/2020		2,495,000	2,738,390	0.30
Crown Castle International Corp. 9%, 15/01/2015		1,960,000	2,137,625	0.24	Covanta Holding Corp. 6.375%, 1/10/2022		540,000	579,572	0.06
Crown Castle International Corp. 7.125%, 1/11/2019		1,270,000	1,393,825	0.15	Dolphin Subsidiary II, Inc. 7.25%, 15/10/2021		1,600,000	1,820,000	0.20
Digicel Group Ltd. 12%, 1/04/2014		175,000	194,688	0.02	Edison Mission Energy 7%, 15/05/2017		1,655,000	901,975	0.10
Digicel Group Ltd. 8.25%, 1/09/2017		2,205,000	2,309,738	0.25	EDP Finance B.V. 6%, 2/02/2018		4,585,000	4,153,162	0.46
Digicel Group Ltd. 10.5%, 15/04/2018		2,770,000	2,956,975	0.33	Empresas de Energia em Bom Despacho – Minas Gerais 6.125%, 10/11/2021		500,000	532,500	0.06
Hellas Telecommunications III 8.5%, 15/10/2013 (d)	EUR	201,793	621	0.00	Energy Future Holdings Corp. 10%, 15/01/2020		3,230,000	3,492,438	0.39
MetroPCS Wireless, Inc. 7.875%, 1/09/2018	USD	1,065,000	1,128,900	0.12	Energy Future Holdings Corp. 10%, 1/12/2020		4,770,000	5,252,963	0.58
Sprint Capital Corp. 6.875%, 15/11/2028		1,385,000	1,239,575	0.14	Energy Future Holdings Corp. 11.75%, 1/03/2022		1,740,000	1,800,900	0.20
Sprint Nextel Corp. 6%, 1/12/2016		2,845,000	2,880,563	0.32					
Sprint Nextel Corp. 8.375%, 15/08/2017		1,635,000	1,786,238	0.20					
Sprint Nextel Corp. 9%, 15/11/2018		1,465,000	1,710,388	0.19					
Wind Acquisition Finance S.A. 11.75%, 15/07/2017		6,245,000	5,183,350	0.57					
Wind Acquisition Finance S.A. 7.25%, 15/02/2018		1,380,000	1,228,200	0.14					
			29,768,561	3.29					
Telephone Services									
Cable & Wireless International 8.625%, 25/03/2019	GBP	610,000	942,043	0.11					
Cogent Communications Group, Inc. 8.375%, 15/02/2018	USD	770,000	833,525	0.09					
Level 3 Financing, Inc. 9.375%, 1/04/2019		2,480,000	2,715,600	0.30					

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 (%)
Utilities – Electric Power, continued			
GenOn Energy, Inc. 9.5%, 15/10/2018	USD 2,535,000	2,794,838	0.31
GenOn Energy, Inc. 9.875%, 15/10/2020	1,075,000	1,177,125	0.13
NRG Energy, Inc. 7.375%, 15/01/2017	1,065,000	1,104,938	0.12
NRG Energy, Inc. 8.25%, 1/09/2020	3,310,000	3,566,525	0.39
Texas Competitive Electric Holdings Co. LLC 11.5%, 1/10/2020	2,365,000	1,750,100	0.19
Viridian Group FundCo II 11.125%, 1/04/2017	1,480,000	1,420,800	0.16
		41,562,364	4.59
TOTAL BONDS		832,989,559	92.02
COMMON STOCKS			
Automotive			
Accuride Corp.	39,195	203,422	0.02
General Motors Co.	6,002	118,299	0.02
Motors Liquidation Co.	1,507	21,309	0.00
		343,030	0.04
Printing & Publishing			
American Media Operations, Inc.	12,775	70,901	0.01
TOTAL COMMON STOCKS		413,931	0.05
PREFERRED STOCKS			
Other Banks & Diversified Financials			
Ally Financial, Inc. 7%	928	833,924	0.09
GMAC Capital Trust I 8.125%	60,625	1,478,038	0.16
TOTAL PREFERRED STOCKS		2,311,962	0.25

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
CONVERTIBLE PREFERRED STOCKS			
Automotive			
General Motors Co. 4.75%	30,320	1,014,810	0.11
CONVERTIBLE BONDS			
Network & Telecom			
Nortel Networks Corp. 2.125%, 15/04/2014 (d)	USD 1,940,000	1,920,600	0.21
	Strike Price (\$)	First Exercise	Number of Shares
WARRANTS			
Automotive			
General Motors Co. (1 share for 1 warrant)	10.00	21/04/2011	5,456
			60,234
General Motors Co. (1 share for 1 warrant)	18.33	21/04/2011	5,456
			36,773
TOTAL WARRANTS			97,007
			0.01
	Shares/Par	Market Value (\$)	Net Assets (%)
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 14,910,000	14,910,000	1.65
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	36,122,000	36,122,000	3.99
TOTAL SHORT-TERM OBLIGATIONS		51,032,000	5.64
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$874,611,816) (k)			
		889,779,869	98.29
OTHER ASSETS, LESS LIABILITIES			
		15,434,204	1.71
NET ASSETS			
		905,214,073	100.00

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 (%)
BONDS			
U.S. Treasury Inflation Protected Securities			
U.S. Treasury Bonds 0.125%, 15/04/2017	USD 6,887,459	7,344,827	1.89
U.S. Treasury Bonds 1.625%, 15/01/2018	7,828,121	9,040,258	2.33
U.S. Treasury Bonds 1.125%, 15/01/2021	17,298,686	20,201,613	5.20
U.S. Treasury Bonds 2.375%, 15/01/2025	12,810,134	17,264,654	4.45
U.S. Treasury Bonds 2%, 15/01/2026	9,172,805	12,005,623	3.09
U.S. Treasury Bonds 2.375%, 15/01/2027	7,556,621	10,421,646	2.68
U.S. Treasury Bonds 1.75%, 15/01/2028	8,354,676	10,803,640	2.78
U.S. Treasury Bonds 3.625%, 15/04/2028	8,769,733	13,926,064	3.59
U.S. Treasury Bonds 2.5%, 15/01/2029	7,183,454	10,297,597	2.65

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
U.S. Treasury Inflation Protected Securities, continued			
U.S. Treasury Bonds 3.875%, 15/04/2029	USD 10,542,016	17,561,513	4.52
U.S. Treasury Bonds 3.375%, 15/04/2032	2,676,207	4,467,175	1.15
U.S. Treasury Bonds 2.125%, 15/02/2040	5,626,825	8,407,709	2.17
U.S. Treasury Bonds 2.125%, 15/02/2041	8,536,064	12,853,442	3.31
U.S. Treasury Bonds 0.75%, 15/02/2042	5,194,125	5,800,784	1.49
U.S. Treasury Notes 1.25%, 15/04/2014	7,143,116	7,414,333	1.91
U.S. Treasury Notes 2%, 15/07/2014	11,442,192	12,181,460	3.14
U.S. Treasury Notes 1.625%, 15/01/2015	10,629,930	11,370,709	2.93
U.S. Treasury Notes 0.5%, 15/04/2015	11,729,748	12,273,164	3.16
U.S. Treasury Notes 1.875%, 15/07/2015	9,968,400	10,934,089	2.82

MFS Meridian Funds – Inflation-Adjusted Bond Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
U.S. Treasury Inflation Protected Securities, continued			
U.S. Treasury Notes 2%, 15/01/2016	USD 10,624,799	11,836,684	3.05
U.S. Treasury Notes 0.125%, 15/04/2016	17,759,066	18,656,734	4.81
U.S. Treasury Notes 2.5%, 15/07/2016	9,232,351	10,650,384	2.74
U.S. Treasury Notes 2.375%, 15/01/2017	8,999,342	10,470,177	2.70
U.S. Treasury Notes 2.625%, 15/07/2017	7,546,765	9,045,507	2.33
U.S. Treasury Notes 1.375%, 15/07/2018	7,950,346	9,198,176	2.37
U.S. Treasury Notes 2.125%, 15/01/2019	7,578,432	9,178,194	2.36
U.S. Treasury Notes 1.875%, 15/07/2019	8,070,322	9,777,696	2.52
U.S. Treasury Notes 1.375%, 15/01/2020	10,315,052	12,157,258	3.13
U.S. Treasury Notes 1.25%, 15/07/2020	15,454,738	18,205,202	4.69
U.S. Treasury Notes 0.625%, 15/07/2021	17,342,377	19,626,698	5.06
U.S. Treasury Notes 0.125%, 15/01/2022	20,113,662	21,713,322	5.59

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
U.S. Treasury Inflation Protected Securities, continued			
U.S. Treasury Notes 0.125%, 15/07/2022	USD 6,426,884	6,968,651	1.79
		382,054,983	98.40
U.S. Treasury Obligations			
U.S. Treasury Bonds 6.875%, 15/08/2025	USD 1,440,000	2,284,425	0.59
TOTAL BONDS		384,339,408	98.99
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 1,054,000	1,054,000	0.27
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	5,793,000	5,793,000	1.49
TOTAL SHORT-TERM OBLIGATIONS		6,847,000	1.76
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$363,190,572)			
		391,186,408	100.75
OTHER ASSETS, LESS LIABILITIES			
		(2,903,696)	(0.75)
NET ASSETS			
		388,282,712	100.00
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 (%)
COMMON STOCKS			
Alcoholic Beverages			
Asahi Breweries Ltd.	700	15,697	0.34
Automotive			
DENSO Corp.	6,700	213,306	4.62
Honda Motor Co. Ltd.	8,100	260,260	5.63
USS Co. Ltd.	1,090	117,165	2.54
		590,731	12.79
Broadcasting			
Nippon Television Network Corp.	620	94,684	2.05
Business Services			
Mitsubishi Corp.	8,200	162,041	3.51
Nomura Research, Inc.	2,400	49,469	1.07
		211,510	4.58
Computer Software			
OBIC Co. Ltd.	370	75,044	1.63
Computer Software – Systems			
Brother Industries Ltd.	6,000	55,202	1.20
Canon, Inc.	5,300	177,396	3.84
Hitachi Ltd.	15,000	88,148	1.91
Konica Minolta Holdings, Inc.	3,500	24,654	0.53
		345,400	7.48
Consumer Products			
Uni-Charm Corp.	1,200	66,202	1.43
Electrical Equipment			
Mitsubishi Electric Corp.	12,000	94,873	2.06

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Electronics			
Hirose Electric Co. Ltd.	200	19,117	0.41
Hoya Corp.	2,300	51,112	1.11
Kyocera Corp.	500	39,502	0.86
		109,731	2.38
Energy – Independent			
INPEX Corp.	24	133,658	2.89
Engineering – Construction			
JGC Corp.	6,000	183,484	3.97
Food & Drug Stores			
Aeon Co. Ltd.	1,600	19,276	0.42
Lawson, Inc.	1,100	79,130	1.71
Sundrug Co. Ltd.	1,900	66,195	1.43
		164,601	3.56
Insurance			
Sony Financial Holdings, Inc.	7,059	113,081	2.45
Tokio Marine Holding, Inc.	2,700	61,997	1.34
		175,078	3.79
Internet			
Yahoo Japan Corp.	324	117,681	2.55
Machinery & Tools			
Glory Ltd.	6,600	136,251	2.95
SMC Corp.	500	84,261	1.82
		220,512	4.77
Major Banks			
Mitsubishi UFJ Financial Group, Inc.	37,700	181,073	3.92
Sumitomo Mitsui Financial Group, Inc.	5,700	179,413	3.88
		360,486	7.80

MFS Meridian Funds – Japan Equity Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Medical & Health Technology & Services			
Kobayashi Pharmaceutical Co. Ltd.	1,800	93,916	2.03
Miraca Holdings, Inc.	2,600	110,408	2.39
		204,324	4.42
Metals & Mining			
Sumitomo Metal Industries Ltd.	35,000	51,231	1.11
Natural Gas – Distribution			
Tokyo Gas Co. Ltd.	13,000	67,083	1.45
Other Banks & Diversified Financials			
Aeon Credit Service Co. Ltd.	2,700	51,451	1.11
Chiba Bank Ltd.	10,000	58,188	1.26
		109,639	2.37
Pharmaceuticals			
Santen Pharmaceutical Co. Ltd.	2,600	110,613	2.40
Railroad & Shipping			
East Japan Railway Co.	1,200	76,750	1.66
Real Estate			
Mitsubishi Estate Co. Ltd.	3,000	53,681	1.16
Mitsui Fudosan Co. Ltd.	5,000	96,150	2.08
		149,831	3.24
Specialty Chemicals			
Chugoku Marine Paints Ltd.	5,000	24,352	0.53
JSR Corp.	3,100	54,537	1.18
Nippon Paint Co. Ltd.	7,000	57,750	1.25

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Specialty Chemicals, continued			
Shin-Etsu Chemical Co. Ltd.	2,100	105,846	2.29
		242,485	5.25
Specialty Stores			
Nitori Co. Ltd.	300	28,018	0.61
Telecommunications – Wireless			
KDDI Corp.	33	227,266	4.92
Tobacco			
Japan Tobacco, Inc.	4,700	148,234	3.21
Trucking			
Yamato Holdings Co. Ltd.	10,400	170,094	3.68
TOTAL COMMON STOCKS		4,544,940	98.39
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 17,000	17,000	0.37
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	95,000	95,000	2.05
TOTAL SHORT-TERM OBLIGATIONS		112,000	2.42
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$4,604,660) (k)			
		4,656,940	100.81
OTHER ASSETS, LESS LIABILITIES			
		(37,517)	(0.81)
NET ASSETS			
		4,619,423	100.00

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 (%)
COMMON STOCKS			
Aerospace			
Embraer S.A., ADR	105,980	2,689,771	1.21
Airlines			
Copa Holdings S.A., "A"	45,007	3,489,393	1.57
Grupo Aeroportuario del Sureste S.A. de C.V., ADR	35,480	3,161,623	1.42
		6,651,016	2.99
Alcoholic Beverages			
Companhia de Bebidas das Americas, ADR	177,060	6,825,663	3.07
Compania Cervecerias Unidas S.A., ADR	34,739	2,300,764	1.03
		9,126,427	4.10
Apparel Manufacturers			
Arezzo Industria e Comercio S.A.	160,470	2,519,188	1.13
Cia.Hering S.A.	121,697	2,402,821	1.08
		4,922,009	2.21
Broadcasting			
Grupo Televisa S.A., ADR	76,652	1,746,899	0.79
Brokerage & Asset Managers			
BM&F Bovespa S.A.	1,523,995	8,552,578	3.84
Bolsa Mexicana de Valores S.A. de C.V.	2,422,675	4,627,285	2.08
CETIP S.A. – Balcao Organizado de Ativos e Derivativos	193,084	2,447,000	1.10
		15,626,863	7.02

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Business Services			
Cielo S.A.	55,895	1,629,498	0.73
LPS Brasil – Consultoria de Imoveis S.A.	175,400	3,124,195	1.40
Multipus S.A.	100,374	2,422,162	1.09
		7,175,855	3.22
Computer Software			
Totvs S.A.	148,175	2,733,269	1.23
Conglomerates			
Alfa S.A. de C.V., "A"	91,241	1,467,087	0.66
Construction			
Corporacion GEO S.A.B. de C.V., "B"	822,138	864,270	0.39
Corporacion Moctezuma S.A. de C.V.	509,522	1,221,458	0.55
PDG Realty S.A.	952,770	1,585,470	0.71
Urbi Desarrollos Urbanos S.A. de C.V.	3,606,643	2,109,989	0.95
		5,781,187	2.60
Consumer Products			
Kimberly-Clark de Mexico S.A. de C.V., "A"	1,292,862	2,702,678	1.21
Consumer Services			
Abril Educacao S.A., IEU	149,690	2,264,489	1.02
Anhanguera Educacional Participacoes S.A.	516,328	7,344,799	3.30
Estacio Participacoes S.A.	223,570	2,752,621	1.24
Kroton Educacional S.A.	3	3	0.00
Kroton Educacional S.A., IEU	313,888	4,719,349	2.12
		17,081,261	7.68

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 (%)
Containers			
Industria Klabin de Papel e Celulose, IPS USD	282,407	1,247,210	0.56
Energy – Independent			
Ultrapar Participacoes S.A.	127,872	3,013,965	1.35
Energy – Integrated			
Petroleo Brasileiro S.A., ADR	388,194	7,620,248	3.42
Food & Beverages			
Arca Continental S.A.B de C.V.	531,099	3,342,707	1.50
M. Dias Branco S.A. Industria e Comercio de Alimentos	200,172	5,607,004	2.52
		8,949,711	4.02
Food & Drug Stores			
Brazil Pharma S.A.	142,000	848,868	0.38
Raia Drogasil S.A.	107,600	1,228,694	0.55
		2,077,562	0.93
General Merchandise			
Lojas Renner S.A.	43,466	1,299,610	0.58
Health Maintenance Organizations			
OdontoPrev S.A.	443,748	2,154,642	0.97
Insurance			
Brasil Insurance Participacoes e Administracao S.A.	619,731	5,489,029	2.47
Medical & Health Technology & Services			
Diagnosticos da America S.A.	581,682	3,264,368	1.47
Fleury S.A.	189,584	1,980,770	0.89
		5,245,138	2.36
Metals & Mining			
Companhia Siderurgica Nacional S.A., ADR	417,668	2,163,520	0.97
Gerdau S.A., ADR	1,004,447	9,140,468	4.11
Grupo Mexico S.A.B. de C.V., "B"	1,049,647	2,942,500	1.32
Ternium S.A., ADR	184,356	3,604,160	1.62
Vale S.A., ADR	589,842	10,646,648	4.79
		28,497,296	12.81
Oil Services			
Tenaris S.A., ADR	168,168	6,437,471	2.89
Other Banks & Diversified Financials			
Banco Santander Chile, ADR	14,091	1,059,080	0.47
Banco Santander S.A., IEU	773,488	5,854,382	2.63
Bancolombia S.A., ADR	22,572	1,395,852	0.63
Credicorp Ltd.	65,776	7,626,069	3.43
Grupo Financiero Banorte S.A. de C.V.	692,700	3,709,228	1.67
Itau Unibanco Holding S.A., ADR	397,281	6,281,013	2.82
		25,925,624	11.65

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Pharmaceuticals			
Genomma Lab Internacional S.A., "B" USD	2,299,610	4,636,052	2.08
Real Estate			
Brasil Brokers Participacoes	1,661,094	5,106,818	2.30
Specialty Chemicals			
Mexichem S.A.B de C.V.	307,434	1,457,124	0.66
Telecommunications – Wireless			
America Movil S.A.B. de C.V., "L", ADR	422,860	11,286,133	5.07
TIM Participacoes S.A., ADR	138,571	2,930,777	1.32
		14,216,910	6.39
Telephone Services			
Empresa Nacional de Telecomunicaciones S.A.	54,843	1,078,444	0.48
Utilities – Electric Power			
Aguas Andinas S.A.	3,048,937	2,021,046	0.91
Companhia Energetica de Minas Gerais, IPS	168,225	3,216,404	1.44
Energias do Brasil S.A.	848,000	5,607,261	2.52
Enersis S.A., ADR	131,790	2,181,125	0.98
Terna Participacoes S.A., IEU	51,800	1,794,749	0.81
Tractebel Energia S.A.	96,265	1,717,005	0.77
		16,537,590	7.43
TOTAL COMMON STOCKS		218,694,766	98.27
RIGHTS			
Construction			
PDG Realty S.A.	165,813	3,237	0.00
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012 USD	288,000	288,000	0.13
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	1,587,000	1,587,000	0.71
TOTAL SHORT-TERM OBLIGATIONS		1,875,000	0.84
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$234,628,070)			
		220,573,003	99.11
OTHER ASSETS, LESS LIABILITIES			
		1,977,232	0.89
NET ASSETS			
		222,550,235	100.00

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 (%)
BONDS			
Airlines			
Continental Airlines, Inc., FRN 0.816%, 2/06/2013 USD	2,485,483	2,423,340	0.29
Asset-Backed & Securitized			
ARI Fleet Lease Trust, "A", FRN 0.798%, 15/03/2020 USD	2,569,056	2,569,056	0.31

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Asset-Backed & Securitized, continued			
Bayview Commercial Asset Trust, FRN 0.516%, 25/04/2036 USD	481,683	322,371	0.04
Bayview Commercial Asset Trust, FRN 3.174%, 25/07/2036 (i)	2,365,279	53,918	0.01
Bayview Financial Acquisition Trust, FRN 5.483%, 28/02/2041	518,707	519,952	0.06

**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 (%)
Asset-Backed & Securitized, continued			
Bayview Financial Revolving Mortgage Loan Trust, FRN 1.845%, 28/12/2040	USD 459,137	296,080	0.03
Capital Trust Realty Ltd., CDO 5.16%, 25/06/2035 (b)	1,753,833	1,769,267	0.21
Chesapeake Funding LLC, "A", FRN 0.993%, 7/11/2023	3,856,000	3,861,283	0.46
Commercial Mortgage Asset Trust, FRN 0.721%, 17/01/2032 (i)	11,237,535	84,180	0.01
Credit Acceptance Auto Loan Trust, "A" 2.06%, 16/04/2018	985,000	984,965	0.12
Credit Acceptance Auto Loan Trust, "A" 2.2%, 16/09/2019	809,000	813,621	0.10
Credit-Based Asset Servicing & Securitization LLC 5.303%, 25/12/2035	415,472	373,300	0.04
Credit-Based Asset Servicing & Securitization LLC, FRN 5.007%, 25/03/2037	1,373,001	577,660	0.07
Ford Credit Auto Lease Trust, "A2" 0.74%, 15/09/2013	717,471	718,144	0.09
Ford Credit Auto Owner Trust, "A2" 0.68%, 15/01/2014	949,998	950,535	0.11
Ford Credit Floorplan Master Owner Trust, "A2", FRN 0.848%, 15/09/2015	3,129,000	3,144,363	0.38
GE Equipment Transportation LLC, "A2" 0.77%, 21/10/2013	942,966	943,540	0.11
GE Equipment Transportation LLC, "A2" 0.77%, 22/09/2014	1,890,963	1,893,368	0.23
GMAC Mortgage Corp. Loan Trust, FRN 5.805%, 25/10/2036	1,526,993	1,203,269	0.14
Goldman Sachs Mortgage Securities Corp. II 5.587%, 10/04/2038	2,754,783	2,915,998	0.35
Gramercy Real Estate Ltd., CDO, FRN 0.771%, 25/07/2035 (b)	423,214	380,893	0.05
Hertz Global Holdings, Inc. 4.26%, 25/03/2014	1,860,000	1,888,674	0.23
Hertz Vehicle Financing LLC, 2010-1A, "A1" 2.6%, 25/02/2015	1,650,000	1,687,071	0.20
Hyundai Auto Receivables Trust, "A3" 1.16%, 15/04/2015	1,880,000	1,890,543	0.23
IMPAC CMB Trust, FRN 0.986%, 25/11/2034	198,573	180,477	0.02
IMPAC CMB Trust, FRN 1.166%, 25/11/2034	255,308	194,483	0.02
IMPAC Secured Assets Corp., FRN 0.596%, 25/05/2036	393,420	373,789	0.04
Interstar Millennium Trust, FRN 0.867%, 14/03/2036	273,179	250,231	0.03
Lehman Brothers Commercial Conduit Mortgage Trust, FRN 1.413%, 15/10/2035 (i)	3,303,458	140,126	0.02
Lehman Brothers/UBS Commercial Mortgage Trust 5.642%, 15/03/2032	2,078,102	2,184,359	0.26
Merrill Lynch Mortgage Investors, Inc. 5.45%, 25/02/2037	999,220	213,056	0.03
Morgan Stanley Capital I, Inc., FRN 1.096%, 15/03/2031 (i)	1,228,342	7,789	0.00
Nationslink Funding Corp., FRN 1.348%, 20/08/2030 (i)	2,677,412	30,528	0.00
Nissan Auto Lease Trust, "A2" 0.7%, 15/01/2014	1,439,902	1,441,705	0.17

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Asset-Backed & Securitized, continued			
Option One Mortgage Loan Trust, FRN 5.611%, 25/01/2037	USD 770,000	363,361	0.04
Santander Drive Auto Receivable Trust, "A2" 0.91%, 15/05/2015	1,773,000	1,778,771	0.21
Smart Trust, "A2B", FRN 0.798%, 14/08/2014	2,225,000	2,233,612	0.27
Thornburg Mortgage Securities Trust, FRN 0.926%, 25/04/2043	259,748	256,742	0.03
Wachovia Bank Commercial Mortgage Trust, "A3", FRN 5.9%, 15/02/2051	3,236,000	3,414,229	0.41
		42,905,309	5.13
Automotive			
American Honda Finance Corp. 2.375%, 18/03/2013	USD 2,980,000	3,014,854	0.36
American Honda Finance Corp. 1.625%, 20/09/2013	2,500,000	2,529,135	0.30
Daimler Finance North America LLC, FRN 1.787%, 11/07/2013	1,680,000	1,690,923	0.20
Daimler Finance North America LLC, FRN 1.667%, 13/09/2013	2,685,000	2,700,074	0.32
Ford Motor Credit Co. LLC 4.207%, 15/04/2016	2,000,000	2,070,590	0.25
Harley-Davidson Financial Services 3.875%, 15/03/2016	3,290,000	3,492,657	0.42
Nissan Motor Acceptance Corp. 3.25%, 30/01/2013	1,500,000	1,514,190	0.18
RCI Banque S.A., FRN 2.327%, 11/04/2014	4,000,000	3,880,020	0.46
Toyota Motor Credit Corp. 1.25%, 17/11/2014	1,930,000	1,958,958	0.24
Toyota Motor Credit Corp. 3.2%, 17/06/2015	830,000	887,916	0.11
Volkswagen International Finance N.V., FRN 1.217%, 21/03/2014	2,940,000	2,949,631	0.35
		26,688,948	3.19
Banks & Diversified Financials (Covered Bonds)			
Bank of Nova Scotia 1.45%, 26/07/2013	USD 3,030,000	3,061,209	0.36
BNP Paribas Home Loan 2.2%, 2/11/2015	3,100,000	3,153,630	0.38
Canadian Imperial Bank of Commerce 2%, 4/02/2013	1,063,000	1,072,036	0.13
Compagnie de Financement Foncier 2.125%, 22/04/2013	3,000,000	3,017,805	0.36
DnB Nor Boligkreditt AS 2.1%, 14/10/2015	3,000,000	3,069,468	0.37
National Bank of Canada 2.2%, 19/10/2016	3,690,000	3,880,035	0.46
SpareBank 1 Boligkreditt A.S. 2.625%, 26/05/2016	1,590,000	1,666,638	0.20
Stadshypotek AB, FRN 1.01%, 30/09/2013	3,000,000	2,997,543	0.36
		21,918,364	2.62
Broadcasting			
NBCUniversal Media LLC 2.1%, 1/04/2014	USD 1,500,000	1,529,129	0.18
Vivendi S.A. 2.4%, 10/04/2015	1,680,000	1,680,756	0.20
WPP Finance 8%, 15/09/2014	3,140,000	3,551,654	0.43
		6,761,539	0.81

**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 (%)
Brokerage & Asset Managers					Consumer Services, continued				
BlackRock, Inc. 3.5%, 10/12/2014	USD	1,790,000	1,908,086	0.23	Experian Finance PLC 2.375%, 15/06/2017	USD	1,577,000	1,594,256	0.19
BlackRock, Inc. 1.375%, 1/06/2015		1,160,000	1,178,936	0.14				3,861,684	0.46
Franklin Resources, Inc. 2%, 20/05/2013		2,500,000	2,530,988	0.30	Defense Electronics				
TD AMERITRADE Holding Corp. 2.95%, 1/12/2012		1,452,000	1,461,696	0.18	BAE Systems Holdings, Inc. 4.95%, 1/06/2014	USD	2,040,000	2,148,595	0.26
			7,079,706	0.85	Electronics				
Building					Applied Materials, Inc. 2.65%, 15/06/2016	USD	1,180,000	1,244,631	0.15
CRH America, Inc. 5.3%, 15/10/2013	USD	983,000	1,026,744	0.12	Broadcom Corp. 1.5%, 1/11/2013		3,000,000	3,038,409	0.36
Cable TV					Tyco Electronics Ltd. 6%, 1/10/2012		2,639,000	2,662,936	0.32
Comcast Corp. 5.3%, 15/01/2014	USD	2,750,000	2,927,249	0.35				6,945,976	0.83
DIRECTV Holdings LLC 4.75%, 1/10/2014		3,000,000	3,235,254	0.39	Emerging Market Quasi-Sovereign				
DIRECTV Holdings LLC 2.4%, 15/03/2017		970,000	995,792	0.12	Banco do Nordeste do Brasil (BNB) 3.625%, 9/11/2015	USD	703,000	710,030	0.09
			7,158,295	0.86	Corporacion Nacional del Cobre de Chile 4.75%, 15/10/2014		4,000,000	4,283,008	0.51
Chemicals					Gaz Capital S.A. 4.95%, 23/05/2016		838,000	885,070	0.11
Dow Chemical Co. 7.6%, 15/05/2014	USD	2,945,000	3,275,986	0.39	Korea Expressway Corp. 4.5%, 23/03/2015		1,062,000	1,125,134	0.13
Potash Corp. of Saskatchewan, Inc. 5.25%, 15/05/2014		2,070,000	2,223,615	0.27	Korea Gas Corp. 2.25%, 25/07/2017		1,850,000	1,833,011	0.22
PPG Industries, Inc. 5.75%, 15/03/2013		3,576,000	3,688,755	0.44	Mubadala Development Co. 5.75%, 6/05/2014		1,030,000	1,104,675	0.13
			9,188,356	1.10	National Agricultural Co. 5%, 30/09/2014		1,052,000	1,120,180	0.13
Computer Software					Petrobras International Finance Co. 3.875%, 27/01/2016		2,978,000	3,095,890	0.37
Adobe Systems, Inc. 3.25%, 1/02/2015	USD	2,896,000	3,060,548	0.37				14,156,998	1.69
Conglomerates					Emerging Market Sovereign				
ABB Finance (USA), Inc. 1.625%, 8/05/2017	USD	756,000	769,173	0.09	Russian Federation 3.25%, 4/04/2017	USD	3,400,000	3,520,360	0.42
ABB Treasury Center USA, Inc. 2.5%, 15/06/2016		2,710,000	2,828,346	0.34	State of Qatar 5.15%, 9/04/2014		498,000	528,378	0.06
Ingersoll-Rand Global Holding Co. Ltd. 6%, 15/08/2013		2,250,000	2,368,339	0.28	State of Qatar 5.15%, 9/04/2014		2,000,000	2,122,000	0.26
Ingersoll-Rand Global Holding Co. Ltd. 9.5%, 15/04/2014		1,100,000	1,246,737	0.15				6,170,738	0.74
United Technologies Corp., FRN 0.966%, 1/06/2015		1,690,000	1,709,467	0.21	Energy – Independent				
			8,922,062	1.07	ConocoPhillips 5.5%, 15/04/2013	USD	800,000	827,800	0.10
Consumer Products					Encana Holdings Finance Corp. 5.8%, 1/05/2014		2,560,000	2,755,274	0.33
Clorox Co. 5%, 1/03/2013	USD	3,780,000	3,879,051	0.47	Hess Corp. 7%, 15/02/2014		2,260,000	2,468,763	0.29
LVMH Moët Hennessy Louis Vuitton S.A. 1.625%, 29/06/2017		2,110,000	2,117,735	0.25				6,051,837	0.72
Mattel, Inc. 5.625%, 15/03/2013		2,360,000	2,431,987	0.29	Energy – Integrated				
Mattel, Inc. 2.5%, 1/11/2016		1,410,000	1,473,860	0.18	BG Energy Capital PLC 2.875%, 15/10/2016	USD	2,800,000	2,964,914	0.36
Newell Rubbermaid, Inc. 5.5%, 15/04/2013		3,000,000	3,094,554	0.37	BP Capital Markets PLC 3.125%, 1/10/2015		3,700,000	3,957,172	0.47
Newell Rubbermaid, Inc. 2%, 15/06/2015		1,563,000	1,574,740	0.19	Cenovus Energy, Inc. 4.5%, 15/09/2014		1,900,000	2,036,055	0.24
Procter & Gamble Co. 0.7%, 15/08/2014		1,690,000	1,699,261	0.20	Husky Energy, Inc. 5.9%, 15/06/2014		972,000	1,059,110	0.13
			16,271,188	1.95	Petro-Canada Financial Partnership 5%, 15/11/2014		990,000	1,072,150	0.13
Consumer Services					Total Capital International S.A. 1.5%, 17/02/2017		1,080,000	1,096,812	0.13
eBay, Inc. 1.35%, 15/07/2017	USD	2,252,000	2,267,428	0.27	TOTAL S.A. 3%, 24/06/2015		1,810,000	1,940,280	0.23
								14,126,493	1.69

**MFS Meridian Funds – Limited Maturity Fund,
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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 (%)
Entertainment					Industrial				
Viacom, Inc. 1.25%, 27/02/2015	USD	1,350,000	1,361,617	0.16	Cornell University 4.35%, 1/02/2014	USD	2,190,000	2,312,684	0.28
Financial Institutions					Insurance				
General Electric Capital Corp. 5.45%, 15/01/2013	USD	1,400,000	1,432,042	0.17	Aflac, Inc. 3.45%, 15/08/2015	USD	2,460,000	2,625,145	0.31
General Electric Capital Corp. 4.8%, 1/05/2013		640,000	660,460	0.08	American International Group, Inc. 3.65%, 15/01/2014		2,050,000	2,100,489	0.25
General Electric Capital Corp. 1.875%, 16/09/2013		1,430,000	1,450,807	0.17	American International Group, Inc. 3%, 20/03/2015		1,850,000	1,883,319	0.22
General Electric Capital Corp. 2.15%, 9/01/2015		3,500,000	3,588,841	0.43	Lincoln National Corp. 4.3%, 15/06/2015		1,330,000	1,407,532	0.17
General Electric Capital Corp., FRN 0.595%, 1/11/2012		3,380,000	3,382,312	0.41	MassMutual Global Funding, FRN 0.96%, 27/09/2013		1,400,000	1,406,789	0.17
General Electric Capital Corp., FRN 1.309%, 7/01/2014		3,200,000	3,217,318	0.39	MetLife, Inc., FRN 1.691%, 6/08/2013		3,040,000	3,067,713	0.37
NYSE Euronext, Inc. 4.8%, 28/06/2013		2,270,000	2,355,225	0.28	Metropolitan Life Global Funding I 5.125%, 10/04/2013		650,000	670,021	0.08
			16,087,005	1.93	Metropolitan Life Global Funding I 5.125%, 10/06/2014		490,000	526,358	0.06
Food & Beverages					Insurance – Health				
Anheuser-Busch InBev S.A. 3%, 15/10/2012	USD	1,000,000	1,005,170	0.12	UnitedHealth Group, Inc. 4.875%, 15/02/2013	USD	3,500,000	3,580,518	0.43
Anheuser-Busch InBev S.A. 3.625%, 15/04/2015		957,000	1,027,197	0.12	WellPoint, Inc. 5%, 15/12/2014		590,000	641,587	0.08
Anheuser-Busch InBev S.A. 1.375%, 15/07/2017		3,610,000	3,646,006	0.44				4,222,105	0.51
Anheuser-Busch InBev S.A., FRN 1.191%, 26/03/2013		3,000,000	3,014,271	0.36	Insurance – Property & Casualty				
Campbell Soup Co., FRN 0.742%, 1/08/2014		4,000,000	4,007,920	0.48	ACE Ltd. 2.6%, 23/11/2015	USD	3,930,000	4,114,278	0.49
Conagra Foods, Inc. 5.875%, 15/04/2014		3,165,000	3,403,761	0.41	Allstate Corp. 6.2%, 16/05/2014		510,000	559,705	0.07
Diageo Capital PLC 7.375%, 15/01/2014		2,450,000	2,689,306	0.32	Aon Corp. 3.5%, 30/09/2015		3,390,000	3,556,510	0.42
Diageo Capital PLC 1.5%, 11/05/2017		1,570,000	1,600,067	0.19	AXIS Capital Holdings Ltd. 5.75%, 1/12/2014		2,350,000	2,493,110	0.30
Dr Pepper Snapple Group, Inc. 2.35%, 21/12/2012		1,625,000	1,636,538	0.19	Berkshire Hathaway, Inc., FRN 1.134%, 15/08/2014		2,300,000	2,330,238	0.28
General Mills, Inc. 5.2%, 17/03/2015		1,410,000	1,571,047	0.19				13,053,841	1.56
Kraft Foods Group, Inc. 1.625%, 4/06/2015		3,430,000	3,487,850	0.42	International Market Quasi-Sovereign				
Kraft Foods, Inc. 6.75%, 19/02/2014		360,000	393,579	0.05	Achmea Hypotheekbank N.V. 3.2%, 3/11/2014	USD	1,611,000	1,686,459	0.20
Miller Brewing Co. 5.5%, 15/08/2013		3,840,000	4,010,780	0.48	Achmea Hypotheekbank N.V., FRN 0.791%, 3/11/2014		2,500,000	2,492,215	0.30
Molson Coors Brewing Co. 2%, 1/05/2017		2,140,000	2,185,150	0.26	BRFKredit A/S, FRN 0.705%, 15/04/2013		4,000,000	3,999,008	0.48
PepsiAmericas, Inc. 4.375%, 15/02/2014		770,000	814,310	0.10	Caisse d'Amortissement de la Dette Sociale 2.875%, 22/10/2014		2,000,000	2,081,200	0.25
PepsiCo, Inc. 2.5%, 10/05/2016		1,375,000	1,451,311	0.17	Commonwealth Bank of Australia 2.9%, 17/09/2014		1,000,000	1,047,640	0.13
Pernod-Ricard S.A. 2.95%, 15/01/2017		3,290,000	3,394,458	0.41	Eksporthfinans A.S.A. 1.875%, 2/04/2013		1,625,000	1,602,250	0.19
SABMiller Holdings, Inc. 1.85%, 15/01/2015		1,730,000	1,770,624	0.21	Eksporthfinans A.S.A. 3%, 17/11/2014		2,000,000	1,910,000	0.23
			41,109,345	4.92					
Food & Drug Stores									
CVS Caremark Corp. 3.25%, 18/05/2015	USD	3,213,000	3,415,168	0.41					
Gaming & Lodging									
Marriott International, Inc. 5.625%, 15/02/2013	USD	930,000	952,975	0.11					
Wyndham Worldwide Corp. 2.95%, 1/03/2017		1,788,000	1,800,986	0.22					
			2,753,961	0.33					

**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 (%)		
International Market Quasi-Sovereign, continued				Major Banks					
Electricite de France PLC 5.5%, 26/01/2014	USD	2,724,000	2,888,361	0.35	ABN AMRO Bank N.V., FRN 2.217%, 30/01/2014	USD	3,610,000	3,624,296	0.43
Finance for Danish Industry A.S. 2%, 12/06/2013		2,150,000	2,175,435	0.26	ANZ National (International) Ltd. 2.375%, 21/12/2012		2,700,000	2,718,176	0.33
Finance for Danish Industry A.S., FRN 0.715%, 17/08/2012		2,000,000	2,000,134	0.24	ANZ National (International) Ltd., FRN 1.467%, 20/12/2013		2,050,000	2,060,838	0.25
Finance for Danish Industry A.S., FRN 0.696%, 6/12/2012		2,410,000	2,410,214	0.29	Bank of America Corp. 7.375%, 15/05/2014		650,000	705,266	0.08
ING Bank N.V. 3.9%, 19/03/2014		1,300,000	1,366,595	0.16	Bank of America Corp. 4.5%, 1/04/2015		2,000,000	2,101,246	0.25
Irish Life & Permanent PLC 3.6%, 14/01/2013 (e)		2,700,000	2,669,061	0.32	Bank of America Corp. 6.5%, 1/08/2016		885,000	999,113	0.12
KfW Bankengruppe 1.375%, 15/07/2013		2,000,000	2,021,048	0.24	Bank of Tokyo-Mitsubishi UFJ 2.6%, 22/01/2013		2,000,000	2,013,622	0.24
KfW Bankengruppe 3.5%, 10/03/2014		4,066,000	4,270,764	0.51	Bank of Tokyo-Mitsubishi UFJ 1.6%, 11/09/2013		1,340,000	1,349,271	0.16
Kommunalbanken A.S. 2.875%, 27/10/2014		1,750,000	1,837,675	0.22	Barclays Bank PLC 2.5%, 23/01/2013		1,000,000	1,006,758	0.12
Kommunalbanken AS 1.75%, 5/10/2015		1,800,000	1,854,540	0.22	Barclays Bank PLC 5.2%, 10/07/2014		2,340,000	2,475,105	0.30
Landwirtschaftliche Rentenbank 1.875%, 24/09/2012		2,000,000	2,004,600	0.24	Barclays Bank PLC, FRN 1.496%, 13/01/2014		1,790,000	1,786,001	0.21
Landwirtschaftliche Rentenbank 4.125%, 15/07/2013		1,340,000	1,388,389	0.17	BNP Paribas 2.125%, 21/12/2012		2,750,000	2,764,735	0.33
Nationwide Building Society 2.5%, 17/08/2012		1,760,000	1,761,496	0.21	Commonwealth Bank of Australia 3.75%, 15/10/2014		2,426,000	2,551,667	0.31
NIBC Bank N.V., FRN 0.846%, 2/12/2014		2,500,000	2,478,400	0.30	Credit Suisse New York 5.5%, 1/05/2014		3,960,000	4,224,607	0.51
Societe Financement de l' Economie Francaise 3.375%, 5/05/2014		3,080,000	3,220,805	0.38	Credit Suisse New York, FRN 1.415%, 14/01/2014		1,000,000	1,000,903	0.12
Statoil A.S.A. 2.9%, 15/10/2014		2,700,000	2,833,137	0.34	DBS Bank Ltd. 2.35%, 28/02/2017		2,590,000	2,641,106	0.32
Statoil A.S.A. 1.8%, 23/11/2016		1,640,000	1,693,251	0.20	Goldman Sachs Group, Inc. 6%, 1/05/2014		2,510,000	2,678,996	0.32
Swedish Export Credit Corp., FRN 1.216%, 14/08/2014		3,360,000	3,370,107	0.40	HSBC Bank PLC 3.1%, 24/05/2016		1,750,000	1,827,070	0.22
Westpac Banking Corp. 3.45%, 28/07/2014		1,165,000	1,229,599	0.15	HSBC USA, Inc. 2.375%, 13/02/2015		900,000	920,137	0.11
			58,292,383	6.98	ING Bank N.V. 3.75%, 7/03/2017		1,700,000	1,755,265	0.21
International Market Sovereign				ING Bank N.V., FRN 1.517%, 15/03/2013					
Kingdom of Belgium 2.875%, 15/09/2014	USD	1,500,000	1,540,830	0.19	ING Bank N.V., FRN 1.775%, 18/10/2013		780,000	782,034	0.09
Kingdom of Spain 2%, 17/09/2012		2,100,000	2,093,280	0.25	Intesa Sanpaolo S.p.A., FRN 2.866%, 24/02/2014		4,500,000	4,514,625	0.54
Kingdom of Spain 3.625%, 17/06/2013		2,710,000	2,660,792	0.32	JPMorgan Chase & Co. 5.375%, 1/10/2012		1,850,000	1,742,648	0.21
Republic of Austria 2%, 15/11/2012		2,000,000	2,008,240	0.24	JPMorgan Chase & Co., FRN 1.116%, 26/02/2013		1,500,000	1,512,002	0.18
Republic of Iceland 4.875%, 16/06/2016		2,349,000	2,367,444	0.28	JPMorgan Chase & Co., FRN 1.252%, 24/01/2014		3,200,000	3,209,315	0.38
			10,670,586	1.28	JPMorgan Chase & Co., FRN 1.252%, 24/01/2014		1,590,000	1,596,878	0.19
Local Authorities				KeyCorp 3.75%, 13/08/2015					
Louisiana Gas & Fuels Tax Rev. (Build America Bonds), FRN 3%, 1/05/2043	USD	1,270,000	1,272,578	0.15	Kookmin Bank 7.25%, 14/05/2014		2,500,000	2,668,953	0.32
Province of Ontario 4.5%, 3/02/2015		3,000,000	3,285,900	0.40	Macquarie Bank Ltd. 5%, 22/02/2017		800,000	875,010	0.11
			4,558,478	0.55	Merrill Lynch & Co., Inc. 6.15%, 25/04/2013		4,371,000	4,529,645	0.54
Machinery & Tools				Morgan Stanley 6%, 28/04/2015					
Caterpillar Financial Services Corp. 1.1%, 29/05/2015	USD	840,000	851,498	0.10	Morgan Stanley, FRN 2.052%, 24/01/2014		3,290,000	3,392,010	0.41
							2,210,000	2,341,559	0.28
							2,450,000	2,413,691	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 (%)
Major Banks, continued				Mortgage-Backed, continued			
National Australia Bank Ltd. 2%, 9/03/2015	USD 3,080,000	3,119,889	0.37	Fannie Mae 5%, 1/02/2018 – 1/07/2023	USD 1,597,092	1,732,373	0.20
PNC Funding Corp. 3.625%, 8/02/2015	2,700,000	2,886,659	0.35	Fannie Mae 4.5%, 1/10/2018 – 1/06/2024	5,244,277	5,650,965	0.68
Royal Bank of Scotland PLC, FRN 2.886%, 23/08/2013	2,400,000	2,421,821	0.29	Fannie Mae 4%, 1/03/2026 (f)	13,510,519	14,465,121	1.73
Standard Chartered PLC 3.85%, 27/04/2015	2,700,000	2,848,392	0.34	Fannie Mae, TBA 3%, 1/12/2027	7,910,000	8,338,871	1.00
Standard Chartered PLC, FRN 1.387%, 12/05/2014	1,450,000	1,448,914	0.17	Freddie Mac 1.655%, 25/11/2016	243,696	250,692	0.03
State Street Corp. 4.3%, 30/05/2014	1,250,000	1,333,126	0.16	Freddie Mac 6%, 1/08/2017 – 1/05/2021	827,241	912,189	0.12
Sumitomo Mitsui Banking 1.35%, 18/07/2015	2,570,000	2,592,398	0.31	Freddie Mac 5.5%, 1/09/2017 – 1/06/2025	782,798	856,141	0.10
Wachovia Corp. 5.5%, 1/05/2013	750,000	777,995	0.09	Freddie Mac 5%, 1/05/2018 – 1/08/2020	1,081,966	1,169,981	0.14
Wells Fargo & Co. 4.375%, 31/01/2013	3,060,000	3,119,792	0.37			36,990,624	4.43
Wells Fargo & Co. 3.75%, 1/10/2014	1,510,000	1,597,909	0.19	Natural Gas – Pipeline			
Wells Fargo & Co. 1.25%, 13/02/2015	3,390,000	3,401,794	0.41	Energy Transfer Partners LP 8.5%, 15/04/2014	USD 2,026,000	2,242,442	0.27
		96,331,237	11.53	Enterprise Products Operating LP 3.7%, 1/06/2015	2,750,000	2,939,758	0.35
Medical & Health Technology & Services				Enterprise Products Operating LP 3.2%, 1/02/2016	1,100,000	1,160,466	0.14
Aristotle Holding, Inc. 2.1%, 12/02/2015	USD 2,835,000	2,875,575	0.34	TransCanada PipeLines Ltd. 3.4%, 1/06/2015	2,596,000	2,773,771	0.33
Baxter International, Inc. 1.85%, 15/01/2017	1,730,000	1,797,913	0.22			9,116,437	1.09
Becton, Dickinson & Co. 1.75%, 8/11/2016	1,420,000	1,467,533	0.18	Network & Telecom			
CareFusion Corp. 4.125%, 1/08/2012	2,025,000	2,025,000	0.24	AT&T, Inc. 2.4%, 15/08/2016	USD 1,920,000	2,022,328	0.24
Covidien International Finance S.A. 1.875%, 15/06/2013	1,500,000	1,516,307	0.18	BellSouth Corp. 5.2%, 15/09/2014	1,100,000	1,199,693	0.14
Covidien International Finance S.A. 1.35%, 29/05/2015	1,610,000	1,626,986	0.20	British Telecommunications PLC 5.15%, 15/01/2013	271,000	276,420	0.03
Thermo Fisher Scientific, Inc. 2.15%, 28/12/2012	2,100,000	2,109,933	0.25	CenturyLink, Inc. 7.875%, 15/08/2012	2,200,000	2,204,710	0.27
Thermo Fisher Scientific, Inc. 2.25%, 15/08/2016	2,110,000	2,190,454	0.26	France Telecom 4.375%, 8/07/2014	880,000	929,357	0.11
		15,609,701	1.87	France Telecom 2.125%, 16/09/2015	2,400,000	2,442,583	0.29
Metals & Mining				Telecom Italia Capital 5.25%, 15/11/2013	2,100,000	2,142,000	0.26
Anglo American Capital 2.15%, 27/09/2013	USD 2,200,000	2,218,262	0.27	Telefonica Emisiones S.A.U. 2.582%, 26/04/2013	2,690,000	2,676,453	0.32
ArcelorMittal 6.5%, 15/04/2014	1,220,000	1,290,833	0.15	Verizon Communications, Inc. 2%, 1/11/2016	2,390,000	2,487,340	0.30
BHP Billiton Finance Ltd. 5.5%, 1/04/2014	750,000	812,618	0.10			16,380,884	1.96
Freeport-McMoRan Copper & Gold, Inc. 2.15%, 1/03/2017	2,350,000	2,365,635	0.28	Oil Services			
Rio Tinto Finance (USA) Ltd. 2.5%, 20/05/2016	1,540,000	1,617,924	0.19	Noble Corp. 5.875%, 1/06/2013	USD 3,120,000	3,249,723	0.39
		8,305,272	0.99	Noble Corp. 3.45%, 1/08/2015	1,440,000	1,518,886	0.18
Mortgage-Backed						4,768,609	0.57
Fannie Mae 7%, 1/03/2015	USD 8,889	9,303	0.00	Oils			
Fannie Mae 5.725%, 1/07/2016	2,001,496	2,288,307	0.27	Phillips 66 1.95%, 5/03/2015	USD 1,740,000	1,769,140	0.21
Fannie Mae 6%, 1/11/2016 – 1/12/2017	403,442	435,160	0.05	Other Banks & Diversified Financials			
Fannie Mae 5.5%, 1/12/2016 – 1/11/2017	700,089	756,279	0.09	American Express Centurion Bank 5.5%, 16/04/2013	USD 2,780,000	2,875,941	0.34
Fannie Mae 6.5%, 1/02/2017	114,887	125,242	0.02	American Express Credit Corp., FRN 1.567%, 12/06/2015	1,580,000	1,604,496	0.19
				Banco Santander Chile 2.875%, 13/11/2012	2,559,000	2,558,557	0.31

**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 (%)
Other Banks & Diversified Financials, continued				Printing & Publishing, continued			
BBVA Senior Finance S.A. Unipersonal, FRN 2.559%, 16/05/2014	USD 2,500,000	2,347,913	0.28	Pearson PLC 5.5%, 6/05/2013	USD 260,000	268,625	0.03
Capital One Financial Corp. 2.15%, 23/03/2015	1,000,000	1,015,707	0.12			1,980,612	0.24
Capital One Financial Corp., FRN 1.605%, 15/07/2014	3,270,000	3,249,304	0.39	Real Estate			
Citigroup, Inc. 5.5%, 11/04/2013	3,230,000	3,321,554	0.40	ERP Operating, REIT 5.125%, 15/03/2016	USD 1,842,000	2,038,635	0.24
Citigroup, Inc. 6.375%, 12/08/2014	920,000	993,774	0.12	HCP, Inc., REIT 2.7%, 1/02/2014	2,070,000	2,109,073	0.25
Citigroup, Inc. 6.01%, 15/01/2015	1,630,000	1,768,369	0.21	Simon Property Group, Inc., REIT 4.2%, 1/02/2015	1,000,000	1,062,358	0.13
Danske Bank A/S 3.75%, 1/04/2015	1,800,000	1,819,044	0.22	WEA Finance LLC, REIT 5.4%, 1/10/2012	2,000,000	2,014,862	0.24
Lloyds TSB Bank PLC 4.375%, 12/01/2015	3,340,000	3,469,592	0.41			7,224,928	0.86
Nordea Bank AB 1.75%, 4/10/2013	3,500,000	3,513,360	0.42	Retailers			
Rabobank Nederland N.V. 4.2%, 13/05/2014	3,230,000	3,388,835	0.41	AutoZone, Inc. 6.5%, 15/01/2014	USD 3,115,000	3,362,459	0.40
Rabobank Nederland N.V., FRN 0.805%, 14/04/2014	1,000,000	991,535	0.12	Home Depot, Inc. 5.25%, 16/12/2013	2,870,000	3,058,261	0.37
Santander International Debt S.A. 2.991%, 7/10/2013	3,000,000	2,938,140	0.35	Staples, Inc. 9.75%, 15/01/2014	2,450,000	2,729,410	0.33
Santander UK PLC 3.875%, 10/11/2014	2,035,000	2,035,407	0.24	Wesfarmers Ltd. 6.998%, 10/04/2013	1,430,000	1,481,181	0.18
SunTrust Banks, Inc. 3.5%, 20/01/2017	3,368,000	3,519,991	0.42	Wesfarmers Ltd. 2.983%, 18/05/2016	1,400,000	1,446,822	0.17
Svenska Handelsbanken AB 2.875%, 14/09/2012	1,000,000	1,002,327	0.12			12,078,133	1.45
Svenska Handelsbanken AB 4.875%, 10/06/2014	1,640,000	1,738,400	0.21	Specialty Chemicals			
Svenska Handelsbanken AB 2.875%, 4/04/2017	2,284,000	2,393,771	0.29	Air Products & Chemicals, Inc. 4.15%, 1/02/2013	USD 1,000,000	1,018,942	0.12
UBS AG 2.25%, 12/08/2013	3,000,000	3,035,241	0.36	Airgas, Inc. 4.5%, 15/09/2014	3,100,000	3,318,606	0.40
Union Bank 3%, 6/06/2016	1,270,000	1,336,121	0.16	Ecolab, Inc. 2.375%, 8/12/2014	1,790,000	1,857,587	0.22
		50,917,379	6.09			6,195,135	0.74
Personal Computers & Peripherals				Specialty Stores			
Hewlett-Packard Co. 2.625%, 9/12/2014	USD 2,850,000	2,915,818	0.35	Best Buy Co., Inc. 6.75%, 15/07/2013	USD 3,100,000	3,223,380	0.39
Pharmaceuticals				Supermarkets			
Amgen, Inc. 2.3%, 15/06/2016	USD 2,540,000	2,647,495	0.32	Delhaize Group 5.875%, 1/02/2014	USD 1,520,000	1,603,314	0.19
AstraZeneca PLC 5.4%, 15/09/2012	1,390,000	1,398,287	0.17	Kroger Co. 5%, 15/04/2013	1,266,000	1,301,951	0.16
Celgene Corp. 2.45%, 15/10/2015	4,017,000	4,149,778	0.50	Safeway, Inc. 5.8%, 15/08/2012	2,354,000	2,358,072	0.28
Roche Holding, Inc. 5%, 1/03/2014	2,902,000	3,094,170	0.37	Safeway, Inc. 6.25%, 15/03/2014	1,350,000	1,442,601	0.17
Sanofi 1.2%, 30/09/2014	2,350,000	2,386,848	0.28	Tesco PLC 2%, 5/12/2014	2,470,000	2,502,881	0.30
Teva Pharmaceutical Finance III 1.7%, 21/03/2014	1,000,000	1,015,900	0.12	Woolworths Ltd. 2.55%, 22/09/2015	2,500,000	2,597,275	0.31
Teva Pharmaceutical Finance III, FRN 1.338%, 8/11/2013	2,580,000	2,599,456	0.31			11,806,094	1.41
Wyeth 5.5%, 1/02/2014	1,600,000	1,719,736	0.20	Supranational			
		19,011,670	2.27	Central American Bank for Economic Integration 5.375%, 24/09/2014	USD 1,760,000	1,879,319	0.22
Printing & Publishing				Telecommunications – Wireless			
Pearson Dollar Finance PLC 5.7%, 1/06/2014	USD 1,600,000	1,711,987	0.21	European Investment Bank 3%, 8/04/2014	1,270,000	1,321,626	0.16
						3,200,945	0.38
				America Movil S.A.B. de C.V. 2.375%, 8/09/2016	USD 933,000	962,421	0.11
				Crown Castle Towers LLC 4.523%, 15/01/2015	1,340,000	1,407,949	0.17

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 (%)
Telecommunications – Wireless, continued				
Crown Castle Towers LLC 3.214%, 15/08/2015	USD	1,930,000	1,971,352	0.24
Vodafone Group PLC 4.15%, 10/06/2014		2,120,000	2,253,617	0.27
Vodafone Group PLC 5.375%, 30/01/2015		2,000,000	2,212,704	0.26
			8,808,043	1.05
Tobacco				
Altria Group, Inc. 8.5%, 10/11/2013	USD	2,630,000	2,880,110	0.35
B.A.T. International Finance PLC 8.125%, 15/11/2013		3,000,000	3,260,652	0.39
B.A.T. International Finance PLC 1.4%, 5/06/2015		1,070,000	1,076,548	0.13
Lorillard Tobacco Co. 3.5%, 4/08/2016		1,850,000	1,960,119	0.23
			9,177,429	1.10
Transportation – Services				
ERAC USA Finance Co. 2.75%, 1/07/2013	USD	2,715,000	2,752,432	0.33
ERAC USA Finance Co. 2.25%, 10/01/2014		2,000,000	2,020,682	0.24
ERAC USA Finance Co. 2.75%, 15/03/2017		539,000	552,011	0.07
			5,325,125	0.64
U.S. Government Agencies and Equivalents				
FDIC Structured Sale Guarantee Note 0%, 25/10/2012	USD	2,250,000	2,249,145	0.27
National Credit Union Administration 1.4%, 12/06/2015		680,000	695,212	0.08
Small Business Administration 5.1%, 1/01/2016		352,736	369,643	0.04
Small Business Administration 5.94%, 1/07/2016		165,895	176,326	0.02
Small Business Administration 5.37%, 1/09/2016		167,066	176,255	0.02
U.S. Central Federal Credit Union 1.9%, 19/10/2012		1,130,000	1,134,251	0.14
			4,800,832	0.57
Utilities – Electric Power				
DTE Energy Co., FRN 1.166%, 3/06/2013	USD	2,000,000	2,005,006	0.24
Duke Energy Corp. 5.65%, 15/06/2013		1,880,000	1,959,864	0.24
Duke Energy Corp. 6.3%, 1/02/2014		1,648,000	1,780,605	0.21
Duke Energy Corp. 3.35%, 1/04/2015		970,000	1,026,022	0.12

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
Utilities – Electric Power, continued				
EDP Finance B.V. 5.375%, 2/11/2012	USD	2,950,000	2,963,275	0.36
Enel Finance International S.A. 5.7%, 15/01/2013		2,490,000	2,519,947	0.30
Enel Finance International S.A. 3.875%, 7/10/2014		1,700,000	1,701,090	0.20
Exelon Generation Co. LLC 5.35%, 15/01/2014		2,790,000	2,953,053	0.35
Georgia Power Co. 6%, 1/11/2013		380,000	405,059	0.05
Iberdrola Finance Ireland Ltd. 3.8%, 11/09/2014		2,900,000	2,852,353	0.34
NextEra Energy Capital Holdings, Inc. 1.611%, 1/06/2014		1,720,000	1,733,700	0.21
Niagara Mohawk Power Corp. 3.553%, 1/10/2014		2,740,000	2,888,009	0.35
Northeast Utilities, FRN 1.217%, 20/09/2013		2,270,000	2,281,582	0.27
PG&E Corp. 5.75%, 1/04/2014		2,555,000	2,753,999	0.33
PPL WEM Holdings PLC 3.9%, 1/05/2016		2,620,000	2,731,457	0.33
Progress Energy, Inc. 6.05%, 15/03/2014		680,000	734,707	0.09
PSEG Power LLC 2.75%, 15/09/2016		1,730,000	1,777,760	0.21
Southern Co. 4.15%, 15/05/2014		740,000	781,510	0.09
Southern Co. 2.375%, 15/09/2015		2,630,000	2,733,270	0.33
			38,582,268	4.62
TOTAL BONDS			763,926,544	91.42
SHORT-TERM OBLIGATIONS (y)				
Bank of Nova Scotia, 0.09%, 1/08/2012	USD	15,479,000	15,479,000	1.85
Barclays U.S. Funding Corp., 0.14%, 1/08/2012		28,230,000	28,230,000	3.38
TOTAL SHORT-TERM OBLIGATIONS			43,709,000	5.23
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$804,248,520)				
			807,635,544	96.65
OTHER ASSETS, LESS LIABILITIES				
			27,973,286	3.35
NET ASSETS				
			835,608,830	100.00
See schedules of investments footnotes and notes to financial statements				

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 (%)
COMMON STOCKS				
Aerospace				
Ultra Electronics Holdings PLC		53,460	1,229,539	1.13
Alcoholic Beverages				
Heineken Holding N.V.		85,809	3,929,048	3.62

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
Automotive				
USS Co. Ltd.		18,110	1,946,665	1.79
Broadcasting				
Proto Corp.		53,100	1,689,359	1.56
Business Services				
Accenture PLC, "A"		35,690	2,152,107	1.98

MFS Meridian Funds – Prudent Wealth Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Business Services, continued			
Amadeus IT Holding S.A.	103,610	2,232,658	2.06
Bunzl PLC	66,390	1,157,310	1.07
Compass Group PLC	166,750	1,784,231	1.64
		7,326,306	6.75
Computer Software			
OBIC Co. Ltd.	9,620	1,951,133	1.80
Computer Software – Systems			
Venture Corp. Ltd.	160,000	957,400	0.88
Consumer Products			
Dr. Ci Labo Co. Ltd. (I)	246	829,035	0.76
Henkel AG & Co. KGaA	40,000	2,367,781	2.18
Kao Corp.	83,000	2,246,333	2.07
KOSE Corp.	56,300	1,318,256	1.22
Procter & Gamble Co.	56,490	3,645,865	3.36
Reckitt Benckiser Group PLC	39,166	2,149,300	1.98
		12,556,570	11.57
Electrical Equipment			
Legrand S.A.	48,666	1,555,332	1.43
Electronics			
Halma PLC	380,000	2,347,208	2.16
Taiwan Semiconductor Manufacturing Co. Ltd.	367,000	981,979	0.91
		3,329,187	3.07
Food & Beverages			
Groupe Danone	46,873	2,848,155	2.62
ITO EN Ltd., IPS	50,000	771,797	0.71
Nestle S.A.	57,201	3,514,771	3.24
		7,134,723	6.57
Food & Drug Stores			
Lawson, Inc.	30,800	2,215,629	2.04
Insurance			
April Group	70,000	1,000,807	0.92
Beazley Group PLC	858,190	2,129,841	1.96
Hiscox Ltd.	309,320	2,138,883	1.97
		5,269,531	4.85
Machinery & Tools			
Neopost S.A. (I)	29,669	1,686,231	1.55
Medical & Health Technology & Services			
Kobayashi Pharmaceutical Co. Ltd.	97,000	5,061,021	4.66
Medical Equipment			
Nakanishi, Inc.	11,700	1,209,047	1.11
Network & Telecom			
Ericsson, Inc., "B"	200,000	1,852,843	1.70
Nokia Oyj (I)	130,000	311,906	0.29
		2,164,749	1.99
Pharmaceuticals			
Roche Holding AG	11,000	1,947,863	1.80
Real Estate			
Deutsche Wohnen AG	200,000	3,328,572	3.07
GSW Immobilien AG	85,000	3,127,733	2.88
TAG Immobilien AG	300,000	2,879,010	2.65
		9,335,315	8.60
Restaurants			
McDonald's Corp.	23,000	2,055,280	1.89
Telecommunications – Wireless			
KDDI Corp.	565	3,891,064	3.58

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
Trucking				
Yamato Holdings Co. Ltd.	80,000	1,308,414	1.21	
TOTAL COMMON STOCKS		79,749,406	73.45	
BONDS				
U.S. Treasury Obligations				
U.S. Treasury Notes 0.375%, 30/09/2012	USD	15,000,000	15,005,865	13.82
SHORT-TERM OBLIGATIONS (y)				
Bank of Nova Scotia, 0.09%, 1/08/2012	USD	2,198,000	2,198,000	2.02
Barclays U.S. Funding Corp., 0.14%, 1/08/2012		4,322,000	4,322,000	3.98
TOTAL SHORT-TERM OBLIGATIONS		6,520,000	6.00	
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$95,645,550) (k)				
		101,275,271	93.27	
Issuer/Expiration Month/Strike Price	Number of Contracts/ Par Amount	Market Value (\$)	Net Assets (%)	
PUT OPTIONS PURCHASED				
JPY Currency –				
January 2013 @ \$0.0119	JPY	736,140,000	41,960	0.04
Russell 2000 Index –				
December 2012 @ \$750		87	296,844	0.27
Russell 2000 Index –				
December 2012 @ \$700		98	214,620	0.20
S&P/ASX 200 Index –				
December 2012 @ \$3,800		140	82,391	0.08
S&P/ASX 200 Index –				
December 2012 @ \$4,100		135	156,059	0.14
TOTAL PUT OPTIONS PURCHASED (Premiums Paid, \$1,445,043)		791,874	0.73	
Par Amount	Market Value (\$)	Net Assets (%)		
CALL OPTIONS PURCHASED				
USD Currency –				
January 2013 @ AUD 1.10 (Premiums Paid, \$238,111)	USD	7,249,970	52,055	0.05
Total Investments (Identified Cost, \$97,328,704)				
		102,119,200	94.05	
OTHER ASSETS, LESS LIABILITIES		6,459,301	5.95	
NET ASSETS		108,578,501	100.00	

See schedules of investments footnotes and notes to financial statements

MFS Meridian Funds – Research 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 (%)
BONDS			
Aerospace			
Bombardier, Inc. 7.75%, 15/03/2020	USD 770,000	865,288	0.14
Airlines			
Continental Airlines, Inc., FRN 0.816%, 2/06/2013	USD 1,248,433	1,217,213	0.19
Apparel Manufacturers			
Phillips-Van Heusen Corp. 7.375%, 15/05/2020	USD 1,095,000	1,219,556	0.20
Asset-Backed & Securitized			
Anthracite Ltd., "A", CDO, FRN 0.606%, 23/03/2019 (b)	USD 370,200	322,074	0.05
Anthracite Ltd., "BFL", CDO, FRN 1.246%, 24/12/2037 (b)	541,000	538,295	0.09
Anthracite Ltd., "CFL", CDO, FRN 1.496%, 24/05/2037 (b)	113,602	101,106	0.02
Anthracite Ltd., CDO, FRN 1.096%, 24/05/2037 (b)	904,429	859,208	0.14
ARCap REIT, Inc., CDO, "F", FRN 0.762%, 21/09/2045 (b)(d)	123,503	38	0.00
ARCap REIT, Inc., CDO, "G", FRN 1%, 21/09/2045 (b)(d)	75,333	8	0.00
ARI Fleet Lease Trust, "A", FRN 0.798%, 15/03/2020	1,150,592	1,150,592	0.18
Bayview Commercial Asset Trust, FRN 2.87%, 25/11/2035 (i)	475,821	1,963	0.00
Bayview Commercial Asset Trust, FRN 2.811%, 25/04/2036 (i)	513,429	7,881	0.00
Bayview Commercial Asset Trust, FRN 2.93%, 25/04/2036 (i)	278,870	5,046	0.00
Bayview Commercial Asset Trust, FRN 3.174%, 25/07/2036 (i)	385,192	8,781	0.00
Bayview Commercial Asset Trust, FRN 3.919%, 25/10/2036 (i)	965,057	34,209	0.01
Bayview Commercial Asset Trust, FRN 3.818%, 25/12/2036 (i)	466,988	19,525	0.00
Bayview Commercial Asset Trust, FRN 4.07%, 25/03/2037 (i)	975,123	50,571	0.01
Bayview Financial Acquisition Trust, FRN 5.483%, 28/02/2041	27,780	27,846	0.00
Bayview Financial Revolving Mortgage Loan Trust, FRN 1.845%, 28/12/2040	167,329	107,904	0.02
Capital Trust Realty Ltd., CDO 5.16%, 25/06/2035 (b)	404,397	407,956	0.07
Capital Trust Realty Ltd., CDO 5.267%, 25/06/2035 (b)	752,000	759,520	0.12
Chesapeake Funding LLC, "A", FRN 0.993%, 7/11/2023	1,290,000	1,291,767	0.21
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049	5,577,202	6,255,942	1.00
Commercial Mortgage Asset Trust, FRN 0.721%, 17/01/2032 (i)	1,642,315	12,303	0.00
Commercial Mortgage Pass-Through Certificates, "A4" 5.306%, 10/12/2046	1,236,442	1,401,566	0.22
Credit Acceptance Auto Loan Trust, "A" 2.2%, 16/09/2019	573,000	576,273	0.09
Credit Suisse Mortgage Capital Certificate 5.311%, 15/12/2039	1,000,000	1,121,595	0.18
Credit Suisse Mortgage Capital Certificate, FRN 5.694%, 15/09/2040	182,415	191,994	0.03

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Asset-Backed & Securitized, continued			
Credit-Based Asset Servicing & Securitization LLC 5.303%, 25/12/2035	USD 24,984	22,448	0.00
Crest Ltd., "A1" CDO, FRN 0.94%, 28/12/2018 (b)	297,177	267,459	0.04
Crest Ltd., "A2", CDO 4.669%, 28/12/2018 (b)	94,650	88,971	0.01
CWCapital Cobalt Ltd., "A4", FRN 5.811%, 15/05/2046	1,508,166	1,713,081	0.27
CWCapital LLC 5.223%, 15/08/2048	200,000	223,333	0.04
Falcon Franchise Loan LLC, FRN 5.808%, 5/01/2025 (b)(i)	27,779	4,361	0.00
First Union National Bank Commercial Mortgage Trust, FRN 1.566%, 12/01/2043 (i)	148,808	224	0.00
First Union-Lehman Brothers Bank of America, FRN 0.445%, 18/11/2035 (i)	65,233	894	0.00
GE Capital Commercial Mortgage Corp., "A4" 5.543%, 10/12/2049	624,343	690,686	0.11
GE Equipment Transportation LLC, "A2" 0.77%, 21/10/2013	212,167	212,296	0.03
GE Equipment Transportation LLC, "A2" 0.77%, 22/09/2014	1,539,106	1,541,064	0.25
Hertz Vehicle Financing LLC, 2010-1A, "A1" 2.6%, 25/02/2015	552,000	564,402	0.09
JPMorgan Chase Commercial Mortgage Securities Corp., "A4" 5.552%, 12/05/2045	575,000	653,882	0.11
JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.814%, 15/06/2049	1,973,150	2,109,597	0.34
JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.977%, 15/02/2051	2,111,693	2,246,734	0.36
JPMorgan Chase Commercial Mortgage Securities Corp., "A4", FRN 5.814%, 15/06/2049	6,055,026	6,767,594	1.08
JPMorgan Chase Commercial Mortgage Securities Corp., FRN 5.437%, 15/07/2042	150,000	32,130	0.01
JPMorgan Chase Commercial Mortgage Securities Corp., FRN 5.733%, 12/02/2049	488,861	564,980	0.09
Lehman Brothers Commercial Conduit Mortgage Trust, FRN 0.924%, 18/02/2030 (i)	281,873	3,751	0.00
Lehman Brothers Commercial Conduit Mortgage Trust, FRN 1.413%, 15/10/2035 (i)	23,732	1,007	0.00
Mach One Trust Commercial Mortgage, CDO, "B" 5.43%, 28/05/2040 (b)	411,000	408,945	0.07
Merrill Lynch Mortgage Trust, FRN, "A3" 5.846%, 12/06/2050	1,737,487	1,798,329	0.29
Merrill Lynch/Countrywide Commercial Mortgage Trust, FRN 5.738%, 12/06/2050	3,926,227	4,275,174	0.68
Morgan Stanley Capital I, Inc., FRN 1.096%, 15/03/2031 (i)	76,112	483	0.00
Preferred Term Securities XIX Ltd., CDO, FRN 0.817%, 22/12/2035 (b)	724,913	422,262	0.07

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 (%)		
Asset-Backed & Securitized, continued				Building					
Residential Asset Mortgage Products, Inc., FRN 4.97%, 25/09/2034	USD	14,806	14,864	0.00	Owens Corning, Inc. 6.5%, 1/12/2016	USD	1,338,000	1,495,145	0.24
Residential Funding Mortgage Securities, Inc., FRN 5.32%, 25/12/2035		183,000	110,068	0.02	Cable TV				
Salomon Brothers Mortgage Securities, Inc., FRN 7.158%, 18/05/2032		145,704	150,006	0.02	CCO Holdings LLC 7.875%, 30/04/2018	USD	615,000	671,119	0.11
Santander Drive Auto Receivable Trust, "A2" 0.91%, 15/05/2015		1,442,000	1,446,694	0.23	CSC Holdings LLC 8.5%, 15/04/2014		700,000	771,750	0.12
Smart Trust, "A2B", FRN 0.798%, 14/08/2014		1,584,000	1,590,131	0.25	DIRECTV Holdings LLC 5.2%, 15/03/2020		950,000	1,090,639	0.18
Wachovia Bank Commercial Mortgage Trust, "A3", FRN 5.9%, 15/02/2051		1,609,879	1,698,546	0.27	DIRECTV Holdings LLC 3.8%, 15/03/2022		1,591,000	1,681,598	0.27
Wachovia Bank Commercial Mortgage Trust, "A4", FRN 5.9%, 15/02/2051		1,960,165	2,226,793	0.36	Myriad International Holdings B.V. 6.375%, 28/07/2017		456,000	507,300	0.08
			47,105,152	7.53	Time Warner Cable, Inc. 4.125%, 15/02/2021		571,000	629,437	0.10
					Time Warner Cable, Inc. 4%, 1/09/2021		1,270,000	1,398,887	0.22
Automotive					Time Warner Entertainment Co. LP 8.375%, 15/07/2033		442,000	630,633	0.10
Ford Motor Credit Co. LLC 8%, 1/06/2014	USD	600,000	666,350	0.11	Videotron Ltee 5%, 15/07/2022		750,000	783,750	0.13
Ford Motor Credit Co. LLC 4.207%, 15/04/2016		830,000	859,295	0.14	Virgin Media Finance PLC 9.5%, 15/08/2016		245,000	274,094	0.04
Ford Motor Credit Co. LLC 3.984%, 15/06/2016		482,000	497,454	0.08	Virgin Media Finance PLC 5.25%, 15/02/2022		485,000	501,975	0.08
Ford Motor Credit Co. LLC 8%, 15/12/2016		525,000	620,530	0.10				8,941,182	1.43
Ford Motor Credit Co. LLC 5%, 15/05/2018		647,000	689,609	0.11	Chemicals				
Harley-Davidson Financial Services 3.875%, 15/03/2016		954,000	1,012,764	0.16	Ashland, Inc. 9.125%, 1/06/2017	USD	795,000	884,438	0.14
Lear Corp. 8.125%, 15/03/2020		958,000	1,078,948	0.17	Dow Chemical Co. 8.55%, 15/05/2019		1,610,000	2,186,541	0.35
Volkswagen International Finance N.V. 2.375%, 22/03/2017		1,796,000	1,854,927	0.29	LyondellBasell Industries N.V. 6%, 15/11/2021		1,299,000	1,493,850	0.24
			7,279,877	1.16	LyondellBasell Industries N.V. 5.75%, 15/04/2024		1,220,000	1,381,650	0.22
								5,946,479	0.95
Banks & Diversified Financials (Covered Bonds)					Consumer Products				
Compagnie de Financement Foncier 2.125%, 22/04/2013	USD	300,000	301,781	0.05	Mattel, Inc. 5.45%, 1/11/2041	USD	951,000	1,109,471	0.18
Biotechnology					Newell Rubbermaid, Inc. 5.5%, 15/04/2013		911,000	939,713	0.15
Life Technologies Corp. 5%, 15/01/2021	USD	776,000	884,856	0.14				2,049,184	0.33
Broadcasting					Consumer Services				
Discovery Communications, Inc. 4.95%, 15/05/2042	USD	1,103,000	1,222,705	0.19	eBay, Inc. 2.6%, 15/07/2022	USD	2,332,000	2,378,272	0.38
NBCUniversal Media LLC 5.95%, 1/04/2041		1,752,000	2,218,740	0.35	Experian Finance PLC 2.375%, 15/06/2017		1,250,000	1,263,678	0.20
SIRIUS XM Radio, Inc. 13%, 1/08/2014		540,000	599,400	0.10				3,641,950	0.58
Vivendi S.A. 4.75%, 12/04/2022		926,000	912,573	0.15	Containers				
			4,953,418	0.79	Greif, Inc. 7.75%, 1/08/2019	USD	650,000	741,000	0.12
Brokerage & Asset Managers					Defense Electronics				
BlackRock, Inc. 3.375%, 1/06/2022	USD	509,000	532,639	0.09	BAE Systems Holdings, Inc. 6.375%, 1/06/2019	USD	590,000	695,486	0.11
E*TRADE Financial Corp. 12.5%, 30/11/2017		1,075,000	1,230,875	0.20	Electrical Equipment				
TD AMERITRADE Holding Corp. 5.6%, 1/12/2019		396,000	460,714	0.07	Ericsson, Inc. 4.125%, 15/05/2022	USD	875,000	891,551	0.14
			2,224,228	0.36	Electronics				
					Tyco Electronics Group S.A. 6.55%, 1/10/2017	USD	348,000	423,416	0.07
					Tyco Electronics Group S.A. 3.5%, 3/02/2022		1,318,000	1,366,597	0.22
								1,790,013	0.29

MFS Meridian Funds – Research Bond Fund, continued

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Emerging Market Quasi-Sovereign					Food & Beverages				
CEZ A.S. 4.25%, 3/04/2022	USD	760,000	796,328	0.13	Anheuser-Busch InBev S.A. 7.75%, 15/01/2019	USD	1,193,000	1,602,724	0.26
CNPC (HK) Overseas Capital Ltd. 4.5%, 28/04/2021		672,000	739,872	0.12	Anheuser-Busch InBev S.A. 2.5%, 15/07/2022		1,703,000	1,736,174	0.28
Corporacion Nacional del Cobre de Chile 3.75%, 4/11/2020		241,000	256,113	0.04	Campbell Soup Co. 3.8%, 2/08/2042		1,086,000	1,103,599	0.18
Petrobras International Finance Co. 5.375%, 27/01/2021		942,000	1,053,798	0.17	Kraft Foods Group, Inc. 5.375%, 10/02/2020		195,000	235,441	0.04
Petroleos Mexicanos 4.875%, 24/01/2022		426,000	480,315	0.08	Kraft Foods Group, Inc. 6.5%, 9/02/2040		1,000,000	1,333,186	0.21
Petroleos Mexicanos 6.5%, 2/06/2041		23,000	29,095	0.00	Kraft Foods Group, Inc. 5%, 4/06/2042		1,380,000	1,556,539	0.25
Petroleos Mexicanos 6.5%, 2/06/2041		1,245,000	1,574,925	0.25	Kraft Foods, Inc. 6.125%, 1/02/2018		350,000	428,710	0.07
			4,930,446	0.79	Kraft Foods, Inc. 5.375%, 10/02/2020		179,000	215,711	0.03
Energy – Independent					Forest & Paper Products				
Anadarko Petroleum Corp. 6.375%, 15/09/2017	USD	259,000	310,674	0.05	Georgia-Pacific Corp. 5.4%, 1/11/2020	USD	1,713,000	2,019,540	0.32
Anadarko Petroleum Corp. 6.95%, 15/06/2019		530,000	663,126	0.11	Gaming & Lodging				
Apache Corp. 4.75%, 15/04/2043		680,000	803,623	0.13	Wyndham Worldwide Corp. 6%, 1/12/2016	USD	10,000	11,180	0.00
Encana Corp. 5.15%, 15/11/2041		950,000	994,248	0.16	Wyndham Worldwide Corp. 7.375%, 1/03/2020		300,000	360,847	0.06
EQT Corp. 4.875%, 15/11/2021		457,000	484,453	0.08	Wyndham Worldwide Corp. 4.25%, 1/03/2022		1,234,000	1,263,633	0.20
Nexen, Inc. 7.5%, 30/07/2039		1,471,000	2,057,077	0.33				1,635,660	0.26
Noble Energy, Inc. 4.15%, 15/12/2021		2,000,000	2,159,064	0.34	Healthcare Revenue – Hospitals				
Pioneer Natural Resources Co. 6.65%, 15/03/2017		1,220,000	1,433,194	0.23	Kaiser Foundation Hospitals 3.5%, 1/04/2022	USD	1,071,000	1,131,262	0.18
Southwestern Energy Co. 7.5%, 1/02/2018		486,000	587,888	0.09	Insurance				
Southwestern Energy Co. 4.1%, 15/03/2022		852,000	890,307	0.14	American International Group, Inc. 4.875%, 15/09/2016	USD	483,000	521,172	0.08
			10,383,654	1.66	American International Group, Inc. 3.8%, 22/03/2017		999,000	1,038,286	0.17
Energy – Integrated					Insurance – Health				
BG Energy Capital PLC 2.875%, 15/10/2016	USD	864,000	914,888	0.15	CIGNA Corp. 4%, 15/02/2022	USD	1,950,000	2,103,740	0.34
Total Capital International S.A. 1.55%, 28/06/2017		2,125,000	2,160,607	0.34	Humana, Inc. 7.2%, 15/06/2018		1,659,000	2,006,663	0.32
			3,075,495	0.49				4,110,403	0.66
Financial Institutions									
CIT Group, Inc. 5.25%, 15/03/2018	USD	40,000	42,350	0.01					
CIT Group, Inc. 5.5%, 15/02/2019		1,070,000	1,128,850	0.18					
General Electric Capital Corp. 4.65%, 17/10/2021		1,180,000	1,348,817	0.22					
International Lease Finance Corp. 5.75%, 15/05/2016		510,000	531,158	0.08					
International Lease Finance Corp. 7.125%, 1/09/2018		676,000	764,725	0.12					
Nationstar Mortgage LLC/Capital Corp. 9.625%, 1/05/2019		260,000	278,200	0.04					
Nationstar Mortgage LLC/Capital Corp. 9.625%, 1/05/2019		115,000	122,475	0.02					
SLM Corp. 6.25%, 25/01/2016		349,000	369,940	0.06					
SLM Corp. 6%, 25/01/2017		274,000	287,015	0.05					
			4,873,530	0.78					

MFS Meridian Funds – Research Bond Fund, continued

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Insurance – Property & Casualty					Major Banks, continued				
Allied World Assurance 5.5%, 15/11/2020	USD	350,000	376,711	0.06	DBS Bank Ltd. 3.625% to 21/09/2017, FRN to 21/09/2022	USD	815,000	826,376	0.13
AXIS Capital Holdings Ltd. 5.75%, 1/12/2014		1,293,000	1,371,741	0.22	Goldman Sachs Group, Inc. 5.625%, 15/01/2017		206,000	218,337	0.04
CNA Financial Corp. 7.35%, 15/11/2019		1,500,000	1,827,371	0.29	Goldman Sachs Group, Inc. 7.5%, 15/02/2019		1,130,000	1,331,928	0.21
CNA Financial Corp. 5.875%, 15/08/2020		800,000	914,579	0.15	HSBC Holdings PLC 4%, 30/03/2022		1,103,000	1,180,516	0.19
Liberty Mutual Group, Inc. 6.5%, 1/05/2042		869,000	932,641	0.15	HSBC USA, Inc. 4.875%, 24/08/2020		480,000	507,323	0.08
Marsh & McLennan Cos., Inc. 4.8%, 15/07/2021		1,260,000	1,413,082	0.23	JPMorgan Chase & Co. 4.25%, 15/10/2020		777,000	841,819	0.13
PartnerRe Ltd. 5.5%, 1/06/2020		515,000	559,239	0.09	JPMorgan Chase & Co. 4.5%, 24/01/2022		1,000,000	1,108,112	0.18
QBE Capital Funding III Ltd., FRN 7.25%, 24/05/2041		690,000	646,013	0.10	JPMorgan Chase Bank N.A. 5.875%, 13/06/2016		500,000	560,805	0.09
XL Group PLC 6.5%, 31/12/2049		745,000	646,288	0.10	Macquarie Bank Ltd. 5%, 22/02/2017		1,057,000	1,095,364	0.18
ZFS Finance USA Trust II 6.45% to 15/06/2016, FRN to 15/12/2065		700,000	721,000	0.11	Macquarie Group Ltd. 6%, 14/01/2020		212,000	216,863	0.03
ZFS Finance USA Trust V 6.5% to 9/05/2017, FRN to 9/05/2067		126,000	126,630	0.02	Merrill Lynch & Co., Inc. 6.15%, 25/04/2013		330,000	340,232	0.05
			9,535,295	1.52	Merrill Lynch & Co., Inc. 6.05%, 16/05/2016		729,000	773,160	0.12
International Market Quasi-Sovereign					Medical & Health Technology & Services				
Achmea Hypotheekbank N.V. 3.2%, 3/11/2014	USD	317,000	331,848	0.05	Morgan Stanley 5.75%, 18/10/2016		1,003,000	1,053,760	0.17
FIH Erhvervsbank A.S. 1.75%, 6/12/2012		253,000	254,123	0.04	Morgan Stanley 5.5%, 24/07/2020		1,000,000	1,003,823	0.16
ING Bank N.V. 3.9%, 19/03/2014		700,000	735,859	0.12	Morgan Stanley 5.5%, 28/07/2021		1,705,000	1,723,042	0.28
NIBC Bank N.V. 2.8%, 2/12/2014		350,000	364,490	0.06	PNC Funding Corp. 5.625%, 1/02/2017		606,000	687,495	0.11
Societe Financement de l' Economie Francaise 3.375%, 5/05/2014		482,000	504,035	0.08	Wachovia Corp. 6.605%, 1/10/2025		160,000	195,132	0.03
			2,190,355	0.35	Wells Fargo & Co. 3.5%, 8/03/2022		2,369,000	2,526,181	0.40
Local Authorities							25,510,466	4.08	
State of California (Build America Bonds) 7.625%, 1/03/2040	USD	165,000	221,455	0.03	Metals & Mining				
State of California (Build America Bonds) 7.6%, 1/11/2040		930,000	1,257,500	0.20	AngloGold Ashanti Holdings PLC 5.125%, 1/08/2022	USD	1,387,000	1,423,554	0.23
State of Illinois (Build America Bonds) 6.63%, 1/02/2035		1,045,000	1,175,782	0.19	Freeport-McMoRan Copper & Gold, Inc. 3.55%, 1/03/2022		1,637,000	1,652,573	0.26
			2,654,737	0.42	Southern Copper Corp. 6.75%, 16/04/2040		814,000	939,793	0.15
Machinery & Tools							300,000	363,000	0.06
Case New Holland, Inc. 7.875%, 1/12/2017	USD	1,070,000	1,254,575	0.20	Teck Resources Ltd. 10.75%, 15/05/2019		300,000	363,000	0.06
Major Banks							1,521,000	1,589,792	0.25
ABN AMRO Bank N.V. 4.25%, 2/02/2017	USD	1,063,000	1,123,166	0.18	Vale Overseas Ltd. 4.375%, 11/01/2022		1,521,000	1,589,792	0.25
Bank of America Corp. 6.5%, 1/08/2016		55,000	62,092	0.01				5,968,712	0.95
Bank of America Corp. 5.65%, 1/05/2018		2,465,000	2,721,343	0.44	Mortgage-Backed				
Bank of America Corp. 5.625%, 1/07/2020		260,000	289,146	0.05	Fannie Mae 5.357%, 1/02/2013	USD	86,524	86,488	0.01
Bank of America Corp. 5.875%, 5/01/2021		1,740,000	1,972,603	0.32					
Bank of America Corp. 5%, 13/05/2021		2,170,000	2,339,171	0.37					
Bank of America Corp. 5.875%, 7/02/2042		708,000	812,677	0.13					

MFS Meridian Funds – Research Bond Fund, continued

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Mortgage-Backed, continued					Mortgage-Backed, continued				
Fannie Mae 4.501%, 1/05/2013	USD	204,768	206,075	0.03	Fannie Mae 5.45%, 1/04/2017	USD	120,793	136,598	0.02
Fannie Mae 4.553%, 1/06/2013		48,112	48,567	0.01	Fannie Mae 5.65%, 1/06/2017		144,716	162,890	0.03
Fannie Mae 4.845%, 1/06/2013		50,493	51,307	0.01	Fannie Mae 3.308%, 1/12/2017		588,766	640,012	0.10
Fannie Mae 4.607%, 1/04/2014		22,096	23,051	0.00	Fannie Mae 5.5%, 1/02/2018 – 1/04/2040		18,580,157	20,422,218	3.29
Fannie Mae 4.561%, 1/05/2014		16,050	16,836	0.00	Fannie Mae 5.34%, 1/06/2018		250,122	290,304	0.05
Fannie Mae 4.77%, 1/07/2014 – 1/06/2019		167,737	187,530	0.03	Fannie Mae 3.849%, 1/07/2018		1,285,540	1,429,379	0.23
Fannie Mae 4.842%, 1/08/2014		142,936	151,237	0.02	Fannie Mae 2.578%, 25/09/2018		2,500,000	2,649,228	0.42
Fannie Mae 5.412%, 1/09/2014		39,644	42,547	0.01	Fannie Mae 2.43%, 1/01/2019		276,000	289,456	0.05
Fannie Mae 4.62%, 1/11/2014 – 1/01/2015		94,724	101,751	0.02	Fannie Mae 4.67%, 1/09/2019		170,000	195,675	0.03
Fannie Mae 5.05%, 1/11/2014		71,498	76,584	0.01	Fannie Mae 4.45%, 1/10/2019		277,453	316,442	0.05
Fannie Mae 4.86%, 1/12/2014		35,071	37,571	0.01	Fannie Mae 5%, 1/06/2020 – 1/06/2040		9,783,976	10,684,798	1.73
Fannie Mae 4.85%, 1/02/2015		36,390	39,165	0.01	Fannie Mae 4.5%, 1/05/2024 – 1/10/2040		11,007,985	11,949,462	1.91
Fannie Mae 4.665%, 1/03/2015		28,318	30,461	0.01	Fannie Mae 4%, 1/03/2025 – 1/12/2041		4,260,264	4,575,372	0.73
Fannie Mae 4.894%, 1/04/2015		62,279	68,100	0.01	Fannie Mae 4.5%, 1/05/2025		239,611	258,039	0.04
Fannie Mae 4.815%, 1/06/2015		61,134	66,197	0.01	Fannie Mae 3%, 1/02/2027 – 1/03/2027		1,021,464	1,078,665	0.17
Fannie Mae 5.1%, 1/06/2015		125,000	132,519	0.02	Fannie Mae 6.5%, 1/01/2033		12,795	14,809	0.00
Fannie Mae 4.53%, 1/08/2015		97,717	105,716	0.02	Fannie Mae 6%, 1/09/2034 – 1/06/2038		5,870,341	6,507,489	1.03
Fannie Mae 4.6%, 1/08/2015 – 1/09/2019		476,450	545,094	0.08	Fannie Mae 3.5%, 1/11/2041 – 1/02/2042		2,853,034	3,053,073	0.49
Fannie Mae 4.7%, 1/08/2015		125,442	136,773	0.02	Fannie Mae, TBA 3%, 15/08/2018		1,482,000	1,562,352	0.25
Fannie Mae 4.78%, 1/08/2015		89,665	97,454	0.02	Fannie Mae, TBA 3.5%, 1/08/2041		9,690,000	10,280,484	1.64
Fannie Mae 4.94%, 1/08/2015		71,000	77,436	0.01	Freddie Mac 1.655%, 25/11/2016		1,034,338	1,064,031	0.17
Fannie Mae 4.89%, 1/10/2015		68,454	74,822	0.01	Freddie Mac 3.882%, 25/11/2017		1,948,000	2,184,072	0.35
Fannie Mae 5.19%, 1/11/2015		56,324	61,917	0.01	Freddie Mac 2.699%, 25/05/2018		345,000	368,679	0.06
Fannie Mae 5.466%, 1/11/2015		348,894	387,091	0.06	Freddie Mac 5%, 1/06/2018 – 1/04/2040		1,685,980	1,841,878	0.27
Fannie Mae 5.08%, 1/02/2016		157,145	173,270	0.03	Freddie Mac 2.412%, 25/08/2018		1,670,000	1,757,902	0.28
Fannie Mae 5.09%, 1/02/2016		112,480	124,139	0.02	Freddie Mac 2.303%, 25/09/2018		788,065	825,596	0.13
Fannie Mae 5.152%, 1/02/2016		1,663,392	1,860,390	0.30	Freddie Mac 2.323%, 25/10/2018		2,075,000	2,171,851	0.35
Fannie Mae 5.423%, 1/02/2016		549,741	622,850	0.10	Freddie Mac 2.13%, 25/01/2019		3,105,000	3,218,323	0.51
Fannie Mae 5.725%, 1/07/2016		163,759	187,225	0.03	Freddie Mac 5.5%, 1/06/2019 – 1/01/2038		1,140,390	1,255,969	0.20
Fannie Mae 5.395%, 1/12/2016		119,643	134,474	0.02	Freddie Mac 4.251%, 25/01/2020		381,000	434,859	0.07
Fannie Mae 4.989%, 1/01/2017		135,288	145,594	0.02	Freddie Mac 2.757%, 25/05/2020		648,757	692,233	0.11
Fannie Mae 5.28%, 1/03/2017		128,155	144,608	0.02	Freddie Mac 3.32%, 25/07/2020		1,305,172	1,423,439	0.23

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 (%)
Mortgage-Backed, continued				Oils			
Freddie Mac 4%, 1/07/2025 – 1/11/2040	USD 4,170,007	4,458,661	0.70	Phillips 66 4.3%, 1/04/2022	USD 935,000	1,023,104	0.16
Freddie Mac 4.5%, 1/07/2025	504,210	538,955	0.09	Other Banks & Diversified Financials			
Freddie Mac 3.5%, 1/08/2026 – 1/05/2042	3,384,907	3,610,057	0.58	Banco Santander U.S. Debt S.A.U. 3.781%, 7/10/2015	USD 800,000	735,160	0.12
Freddie Mac 6%, 1/08/2031 – 1/11/2037	245,066	272,224	0.03	Capital One Financial Corp. 6.15%, 1/09/2016	880,000	987,530	0.16
Freddie Mac, TBA 3%, 15/08/2018 – 15/10/2033	17,650,000	18,444,101	2.95	Capital One Financial Corp. 8.8%, 15/07/2019	337,000	434,058	0.07
Freddie Mac, TBA 2.5%, 16/10/2027	2,890,000	2,989,795	0.48	Citigroup, Inc. 4.45%, 10/01/2017	2,404,000	2,568,664	0.41
Ginnie Mae 6%, 20/01/2036 – 15/01/2039	715,061	807,316	0.13	Citigroup, Inc. 6.125%, 15/05/2018	1,150,000	1,313,399	0.21
Ginnie Mae 5.5%, 15/04/2038 – 20/01/2042	2,583,582	2,892,814	0.46	Citigroup, Inc. 8.5%, 22/05/2019	1,291,000	1,639,188	0.26
Ginnie Mae 4.5%, 15/04/2039 – 20/11/2041	11,667,155	12,966,180	2.08	Citigroup, Inc. 4.5%, 14/01/2022	2,500,000	2,629,655	0.42
Ginnie Mae 4%, 20/10/2040	1,922,313	2,121,528	0.34	Discover Bank 7%, 15/04/2020	1,943,000	2,268,375	0.36
Ginnie Mae 3.5%, 15/11/2040 – 15/04/2042	4,069,480	4,424,184	0.71	Fifth Third Bancorp 3.5%, 15/03/2022	572,000	591,231	0.09
Ginnie Mae, TBA 3.5%, 1/09/2040	9,800,000	10,608,500	1.70	Groupe BPCE S.A. 12.5%, 31/12/2049	455,000	469,715	0.07
		164,114,731	26.23	Santander Holdings USA, Inc. 4.625%, 19/04/2016	420,000	416,558	0.07
Municipals				Pharmaceuticals			
New York Dormitory Authority, State Personal Income Tax Rev., "A" 4%, 15/12/2022	USD 2,765,000	3,271,852	0.52	Santander UK PLC 8.963% to 30/06/2030, FRN to 31/12/2049	920,000	938,400	0.15
Natural Gas-Pipeline				Precious Metals & Minerals			
Energy Transfer Partners LP 4.65%, 1/06/2021	USD 1,854,000	1,975,459	0.32	Teck Resources Ltd. 3%, 1/03/2019	USD 138,000	138,877	0.02
Energy Transfer Partners LP 5.2%, 1/02/2022	351,000	387,867	0.06	Printing & Publishing			
Enterprise Products Operating LP 5.65%, 1/04/2013	126,000	129,688	0.02	Pearson Funding Four PLC 3.75%, 8/05/2022	USD 969,000	1,012,526	0.16
Enterprise Products Operating LP 4.85%, 15/08/2042	1,200,000	1,293,698	0.21	Railroad & Shipping			
Kinder Morgan Energy Partners LP 6.95%, 15/01/2038	600,000	753,193	0.12	Burlington Northern Santa Fe Corp. 3.05%, 15/03/2022	USD 1,500,000	1,540,685	0.25
Kinder Morgan Energy Partners LP 6.375%, 1/03/2041	1,270,000	1,560,913	0.25	Canadian Pacific Railway Co. 4.45%, 15/03/2023	206,000	221,329	0.03
Spectra Energy Capital LLC 8%, 1/10/2019	349,000	455,691	0.07			1,762,014	0.28
		6,556,509	1.05	Real Estate			
Network & Telecom				Alexandria Real Estate Equities, Inc., REIT 4.6%, 1/04/2022			
AT&T, Inc. 5.35%, 1/09/2040	USD 750,000	916,947	0.15	Boston Properties LP, REIT 3.7%, 15/11/2018	1,021,000	1,088,819	0.17
AT&T, Inc. 5.55%, 15/08/2041	1,720,000	2,185,869	0.35	Boston Properties LP, REIT 3.85%, 1/02/2023	420,000	442,195	0.07
Centurylink, Inc. 6.45%, 15/06/2021	2,210,000	2,438,755	0.39				
Centurylink, Inc. 7.65%, 15/03/2042	749,000	769,436	0.12				
		6,311,007	1.01				
Oil Services							
Schlumberger Norge A.S. 1.25%, 1/08/2017	USD 3,357,000	3,360,730	0.54				
Transocean, Inc. 6%, 15/03/2018	270,000	310,864	0.05				
Transocean, Inc. 6.5%, 15/11/2020	1,500,000	1,791,279	0.28				
		5,462,873	0.87				

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 (%)
Real Estate, continued					U.S. Government Agencies and Equivalents, continued				
DDR Corp., REIT 4.625%, 15/07/2022	USD	150,000	152,992	0.02	Small Business Administration 4.35%, 1/07/2023	USD	34,849	38,282	0.01
HCP, Inc., REIT 3.75%, 1/02/2019		642,000	671,113	0.11	Small Business Administration 4.98%, 1/11/2023		38,794	43,188	0.01
HCP, Inc., REIT 5.375%, 1/02/2021		516,000	599,314	0.10	Small Business Administration 4.89%, 1/12/2023		34,142	37,978	0.01
HRPT Properties Trust, REIT 6.25%, 15/08/2016		841,000	903,420	0.15	Small Business Administration 4.93%, 1/01/2024		26,726	29,610	0.00
Kimco Realty Corp., REIT 5.783%, 15/03/2016		1,547,000	1,707,606	0.27	Small Business Administration 4.34%, 1/03/2024		36,229	39,825	0.01
Liberty Property LP, REIT 5.5%, 15/12/2016		482,000	540,454	0.09	Small Business Administration 5.52%, 1/06/2024		31,156	35,097	0.01
Simon Property Group, Inc., REIT 10.35%, 1/04/2019		520,000	744,891	0.12	Small Business Administration 5.19%, 1/07/2024		34,108	38,315	0.01
WEA Finance LLC, REIT 6.75%, 2/09/2019		1,070,000	1,276,022	0.20	Small Business Administration 4.86%, 1/10/2024		25,027	28,128	0.00
			8,792,642	1.41	Small Business Administration 4.57%, 1/06/2025		73,113	81,719	0.01
Retailers					U.S. Treasury Obligations				
Gap, Inc. 5.95%, 12/04/2021	USD	1,373,000	1,450,050	0.23	U.S. Treasury Bonds 5.375%, 15/02/2031	USD	170,000	252,848	0.04
Home Depot, Inc. 5.95%, 1/04/2041		665,000	929,433	0.15	U.S. Treasury Bonds 4.5%, 15/02/2036		16,000	22,130	0.00
Target Corp. 4%, 1/07/2042		3,000,000	3,212,847	0.51	U.S. Treasury Bonds 5%, 15/05/2037		41,000	60,955	0.01
Wesfarmers Ltd. 6.998%, 10/04/2013		300,000	310,737	0.05	U.S. Treasury Bonds 4.5%, 15/08/2039		11,438,600	16,031,907	2.56
			5,903,067	0.94	U.S. Treasury Notes 1.375%, 15/03/2013		18,127,000	18,262,246	2.92
Specialty Stores					U.S. Treasury Notes				
Advance Auto Parts, Inc. 5.75%, 1/05/2020	USD	700,000	806,539	0.13	U.S. Treasury Notes 3.125%, 30/09/2013		19,040,000	19,686,313	3.15
Telecommunications – Wireless					U.S. Treasury Notes				
American Tower Corp. 4.5%, 15/01/2018	USD	1,684,000	1,805,991	0.29	U.S. Treasury Notes 1.875%, 28/02/2014		37,002,000	37,967,530	6.07
Crown Castle Towers LLC 6.113%, 15/01/2040		505,000	594,691	0.10	U.S. Treasury Notes 1.875%, 30/04/2014		20,537,000	21,126,638	3.38
Crown Castle Towers LLC 4.883%, 15/08/2040		410,000	450,565	0.07	U.S. Treasury Notes 2.125%, 31/05/2015		32,020,000	33,681,038	5.38
			2,851,247	0.46	U.S. Treasury Notes 5.125%, 15/05/2016		2,443,000	2,875,106	0.46
Telephone Services					U.S. Treasury Notes				
Oi S.A. 5.75%, 10/02/2022	USD	457,000	469,568	0.08	U.S. Treasury Notes 0.875%, 31/12/2016		1,264,000	1,283,750	0.20
Tobacco					U.S. Treasury Notes, TIPS				
Lorillard Tobacco Co. 8.125%, 23/06/2019	USD	1,158,000	1,459,786	0.23	U.S. Treasury Notes, TIPS 2%, 15/01/2014		358,203	373,595	0.06
Lorillard Tobacco Co. 7%, 4/08/2041		129,000	147,805	0.03	U.S. Treasury Notes, TIPS 1.625%, 15/01/2015		392,364	419,707	0.07
Reynolds American, Inc. 6.75%, 15/06/2017		930,000	1,123,435	0.18	U.S. Treasury Notes, TIPS 2%, 15/01/2016		636,840	709,479	0.11
			2,731,026	0.44				152,753,242	24.41
Transportation – Services					Utilities – Electric Power				
ERAC USA Finance Co. 2.75%, 15/03/2017	USD	430,000	440,380	0.07	CenterPoint Energy, Inc. 5.95%, 1/02/2017	USD	380,000	437,202	0.07
ERAC USA Finance Co. 7%, 15/10/2037		2,725,000	3,445,422	0.55	Constellation Energy Group, Inc. 5.15%, 1/12/2020		468,000	536,443	0.09
			3,885,802	0.62					
U.S. Government Agencies and Equivalents									
FDIC Structured Sale Guarantee Note 0%, 25/10/2012	USD	191,000	190,927	0.03					
JPMorgan Chase & Co., FRN 0.711%, 26/12/2012 (m)		2,750,000	2,756,300	0.44					
National Credit Union Administration Guaranteed Note 2.9%, 29/10/2020		490,000	521,698	0.08					

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 (%)
Utilities – Electric Power, continued			
Duke Energy Corp. 5.05%, 15/09/2019	USD 909,000	1,069,606	0.17
EDP Finance B.V. 6%, 2/02/2018	558,000	505,445	0.08
Enel Finance International S.A. 6%, 7/10/2039	1,000,000	827,286	0.13
Exelon Corp. 4.9%, 15/06/2015	771,000	843,361	0.14
FirstEnergy Solutions Corp. 6.8%, 15/08/2039	1,783,000	1,934,744	0.31
Oncor Electric Delivery Co. 4.1%, 1/06/2022	1,037,000	1,102,508	0.18
Pacific Gas & Electric Co. 4.45%, 15/04/2042	346,000	395,918	0.06
PPL WEM Holdings PLC 5.375%, 1/05/2021	900,000	994,696	0.16
Progress Energy, Inc. 3.15%, 1/04/2022	696,000	714,095	0.11

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Utilities – Electric Power, continued			
TECO Energy, Inc. 5.15%, 15/03/2020	USD 890,000	1,027,260	0.16
		10,388,564	1.66
TOTAL BONDS		603,285,038	96.41
SHORT-TERM OBLIGATIONS (y)			
Bank of Nova Scotia, 0.09%, 1/08/2012	USD 12,639,000	12,639,000	2.02
Barclays U.S. Funding Corp., 0.14%, 1/08/2012	24,859,000	24,859,000	3.97
TOTAL SHORT-TERM OBLIGATIONS		37,498,000	5.99
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$619,342,129)		640,783,038	102.40
OTHER ASSETS, LESS LIABILITIES		(15,012,787)	(2.40)
NET ASSETS		625,770,251	100.00

See schedules of investments footnotes and notes to financial statements

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 (%)
COMMON STOCKS			
Aerospace			
Cobham PLC	497,817	1,155,028	0.98
Meggitt PLC	505,728	1,929,124	1.64
		3,084,152	2.62
Alcoholic Beverages			
Diageo PLC	308,960	5,256,807	4.47
Heineken N.V.	49,467	1,704,313	1.45
		6,961,120	5.92
Automotive			
GKN PLC	1,007,583	2,113,289	1.80
Broadcasting			
WPP Group PLC	350,022	2,812,125	2.39
Brokerage & Asset Managers			
Aberdeen Asset Management PLC	884,547	2,278,973	1.94
ICAP PLC	249,159	793,322	0.67
IG Group Holdings PLC	653,285	2,921,687	2.49
Rathbone Brothers PLC	69,388	895,105	0.76
		6,889,087	5.86
Business Services			
Compass Group PLC	496,246	3,386,707	2.88
MITIE Group PLC	557,636	1,509,067	1.28
		4,895,774	4.16
Cable TV			
Virgin Media, Inc.	67,880	1,185,416	1.01
Conglomerates			
Smiths Group PLC	77,615	825,311	0.70
Construction			
Bellway PLC	134,198	1,074,688	0.91
SIG PLC	1,077,113	1,009,660	0.86
		2,084,348	1.77

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (£)	Net Assets (%)
Consumer Products			
Reckitt Benckiser Group PLC	100,791	3,527,809	3.00
Electrical Equipment			
IMI PLC	110,621	905,450	0.77
Spectris PLC	39,839	612,901	0.52
		1,518,351	1.29
Electronics			
Halma PLC	355,707	1,401,380	1.19
Energy – Independent			
Cairn Energy PLC	587,792	1,677,895	1.43
Energy – Integrated			
BG Group PLC	179,312	2,248,030	1.91
BP PLC	1,707,311	7,220,169	6.14
Royal Dutch Shell PLC, "A"	275,343	5,963,369	5.08
		15,431,568	13.13
Food & Beverages			
Groupe Danone	31,808	1,232,743	1.05
Insurance			
Amlin PLC	125,755	472,374	0.40
Beazley Group PLC	1,020,225	1,614,936	1.37
Catlin Group Ltd.	49,194	213,158	0.18
Hiscox Ltd.	478,375	2,109,807	1.80
Jardine Lloyd Thompson Group PLC	163,685	1,197,864	1.02
		5,608,139	4.77
Major Banks			
Barclays PLC	1,039,104	1,737,087	1.48
HSBC Holdings PLC	1,056,461	5,640,445	4.80
		7,377,532	6.28
Metals & Mining			
Rio Tinto Ltd.	211,030	6,217,999	5.29

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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (£)	Net Assets (%)
Oil Services				Specialty Stores			
AMEC PLC	161,142	1,789,241	1.52	Kingfisher PLC	790,404	2,098,402	1.78
Lamprell PLC	263,130	207,024	0.18	Telecommunications – Wireless			
		1,996,265	1.70	Vodafone Group PLC	3,890,353	7,089,277	6.03
Other Banks & Diversified Financials				Telephone Services			
Anglo Irish Bank Corp. PLC	46,040	0	0.00	COLT Telecom Group SA	287,882	322,188	0.27
Pharmaceuticals				Tobacco			
Bayer AG	53,492	2,589,333	2.20	British American Tobacco PLC	55,436	1,878,438	1.60
GlaxoSmithKline PLC	420,168	6,157,376	5.24	Imperial Tobacco Group PLC	141,214	3,495,934	2.97
Novartis AG	34,690	1,296,722	1.10			5,374,372	4.57
Roche Holding AG	17,323	1,956,519	1.67	Utilities – Electric Power			
		11,999,950	10.21	Severn Trent PLC	60,616	1,044,336	0.89
Printing & Publishing				TOTAL COMMON STOCKS			
Pearson PLC	324,780	3,878,422	3.30			115,480,242	98.22
United Business Media Ltd.	318,227	2,031,300	1.73	Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, £111,570,297) (k)			
		5,909,722	5.03			115,480,242	98.22
Restaurants				OTHER ASSETS, LESS LIABILITIES			
Domino's Pizza UK & IRL PLC	222,845	1,139,484	0.97			2,090,463	1.78
Specialty Chemicals				NET ASSETS			
Akzo Nobel N.V.	85,168	2,917,378	2.48			117,570,705	100.00
Croda International PLC	31,818	744,830	0.63	See schedules of investments footnotes and notes to financial statements			
		3,662,208	3.11				

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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
COMMON STOCKS				Consumer Products			
Aerospace				Colgate-Palmolive Co.	252,290	27,085,854	5.56
United Technologies Corp.	263,060	19,582,186	4.02	Procter & Gamble Co.	253,110	16,335,719	3.36
Apparel Manufacturers						43,421,573	8.92
LVMH Moët Hennessy Louis Vuitton S.A.	89,522	13,426,225	2.75	Electrical Equipment			
NIKE, Inc., "B"	91,150	8,508,853	1.75	Amphenol Corp., "A"	194,280	11,439,206	2.35
		21,935,078	4.50	Danaher Corp.	457,000	24,134,170	4.96
Automotive				Mettler-Toledo International, Inc.	55,250	8,552,700	1.76
Johnson Controls, Inc.	562,070	13,855,026	2.84	Sensata Technologies Holding B.V.	535,240	15,366,740	3.15
Broadcasting				W.W. Grainger, Inc.	46,140	9,450,856	1.94
Viacom, Inc., "B"	265,090	12,382,354	2.54			68,943,672	14.16
Brokerage & Asset Managers				Electronics			
Charles Schwab Corp.	506,110	6,392,169	1.31	ASML Holding N.V.	91,820	5,279,650	1.08
Franklin Resources, Inc.	163,830	18,832,259	3.87	Microchip Technology, Inc.	482,648	16,110,790	3.31
		25,224,428	5.18	Taiwan Semiconductor Manufacturing Co. Ltd., ADR	749,713	10,473,491	2.15
Business Services						31,863,931	6.54
Accenture PLC, "A"	295,409	17,813,163	3.66	Energy – Independent			
Dun & Bradstreet Corp.	91,230	7,315,734	1.50	Occidental Petroleum Corp.	111,180	9,675,995	1.99
MSCI, Inc., "A"	341,543	11,322,150	2.32	Food & Beverages			
		36,451,047	7.48	PepsiCo, Inc.	164,090	11,934,266	2.45
Computer Software				General Merchandise			
Oracle Corp.	582,396	17,588,359	3.61	Target Corp.	177,280	10,752,032	2.21
Computer Software – Systems				Internet			
Apple, Inc.	24,563	15,002,098	3.08	Google, Inc., "A"	36,875	23,340,769	4.79
International Business Machines Corp.	45,489	8,914,934	1.83	Medical Equipment			
		23,917,032	4.91	DENTSPLY International, Inc.	340,640	12,378,858	2.54
				St. Jude Medical, Inc.	233,050	8,706,748	1.79

MFS Meridian Funds – U.S. Concentrated Growth Fund, continued

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Medical Equipment, continued			
Thermo Fisher Scientific, Inc.	339,180	18,882,151	3.88
Waters Corp.	104,640	8,107,507	1.66
		48,075,264	9.87
Oil Services			
Schlumberger Ltd.	246,560	17,569,866	3.61
Other Banks & Diversified Financials			
Visa, Inc., "A"	152,103	19,631,934	4.03
Pharmaceuticals			
Allergan, Inc.	76,380	6,268,507	1.29
Specialty Chemicals			
Praxair, Inc.	77,490	8,040,362	1.65

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Trucking			
Expeditors International of Washington, Inc.	283,250	10,075,203	2.07
TOTAL COMMON STOCKS		480,528,884	98.66
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$429,890,591)			
		480,528,884	98.66
OTHER ASSETS, LESS LIABILITIES		6,550,228	1.34
NET ASSETS		487,079,112	100.00

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 (%)	
BONDS				
Agency – Other				
Financing Corp. 10.7%, 6/10/2017	USD	2,505,000	3,691,084	0.73
Financing Corp. 9.4%, 8/02/2018		5,255,000	7,535,322	1.49
Financing Corp. 9.8%, 6/04/2018		6,740,000	9,839,240	1.94
Financing Corp. 10.35%, 3/08/2018		2,560,000	3,876,912	0.76
Financing Corp., STRIPS 0%, 30/11/2017		3,160,000	2,950,971	0.58
Financing Corp., STRIPS 0%, 30/11/2017		9,765,000	9,119,064	1.80
Resolution Funding, "A" 8.125%, 15/10/2019		1,300,000	1,876,865	0.37
		38,889,458	7.67	
Asset-Backed & Securitized				
Citigroup/Deutsche Bank Commercial Mortgage Trust 5.322%, 11/12/2049	USD	1,280,000	1,435,774	0.28
Commercial Mortgage Pass-Through Certificates, "A4" 5.306%, 10/12/2046		1,278,000	1,448,674	0.29
JPMorgan Chase Commercial Mortgage Securities Corp., "A3", FRN 5.977%, 15/02/2051		1,574,705	1,675,406	0.33
Wachovia Bank Commercial Mortgage Trust, "A" 5.679%, 15/10/2048		2,844,000	3,052,704	0.60
Wachovia Bank Commercial Mortgage Trust, FRN 5.118%, 15/07/2042		606,740	670,821	0.13
		8,283,379	1.63	
Local Authorities				
Nashville & Davidson County, TN, Metropolitan Government Convention Center Authority (Build America Bonds) 6.731%, 1/07/2043	USD	1,460,000	1,775,915	0.35
Port Authority NY & NJ (168th Series) 4.926%, 1/10/2051		1,470,000	1,766,426	0.35

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)	
Local Authorities, continued				
San Francisco, CA, City & County Public Utilities Commission, Water Rev. (Build America Bonds) 6%, 1/11/2040	USD	275,000	350,372	0.07
State of California (Build America Bonds) 7.625%, 1/03/2040		330,000	442,910	0.09
University of California Rev. (Build America Bonds) 5.77%, 15/05/2043		890,000	1,126,954	0.22
		5,462,577	1.08	
Mortgage-Backed				
Fannie Mae 4.757%, 1/11/2012	USD	340,540	340,406	0.07
Fannie Mae 3.807%, 25/11/2012		212,932	213,575	0.04
Fannie Mae 4.722%, 1/12/2012		211,492	211,408	0.04
Fannie Mae 5%, 1/01/2013 – 1/05/2041		18,867,326	20,594,949	4.08
Fannie Mae 5.357%, 1/02/2013		421,372	421,197	0.08
Fannie Mae 4.325%, 1/04/2013		673,671	681,431	0.13
Fannie Mae 4.501%, 1/05/2013		132,530	133,376	0.03
Fannie Mae 4.553%, 1/06/2013		776,027	783,360	0.15
Fannie Mae 5.06%, 1/10/2013		301,945	313,666	0.06
Fannie Mae 5.156%, 1/10/2013		1,619,346	1,670,095	0.33
Fannie Mae 4.935%, 1/01/2014		118,845	123,556	0.02
Fannie Mae 4.858%, 1/02/2014		991,677	1,018,002	0.20
Fannie Mae 4.6%, 1/03/2014 – 1/09/2019		806,366	898,775	0.18
Fannie Mae 4.606%, 1/04/2014		1,222,968	1,275,834	0.25
Fannie Mae 4.77%, 1/07/2014		292,139	308,669	0.06

**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 (%)
Mortgage-Backed, continued					Mortgage-Backed, continued				
Fannie Mae 4.564%, 1/01/2015	USD	572,637	604,757	0.12	Fannie Mae 6.16%, 1/03/2019	USD	555,124	637,539	0.13
Fannie Mae 4.56%, 1/03/2015		388,435	416,100	0.08	Fannie Mae 4.83%, 1/08/2019 – 1/09/2019		501,894	579,549	0.12
Fannie Mae 4.665%, 1/03/2015		264,418	284,422	0.06	Fannie Mae 4.876%, 1/08/2019		1,714,189	1,988,538	0.39
Fannie Mae 4.89%, 1/03/2015		250,287	270,116	0.05	Fannie Mae 5.05%, 1/08/2019		228,789	265,002	0.05
Fannie Mae 4.894%, 1/04/2015		468,624	512,426	0.10	Fannie Mae 4.67%, 1/09/2019		372,000	428,182	0.08
Fannie Mae 4.87%, 1/05/2015		403,166	436,911	0.09	Fannie Mae 4.94%, 1/09/2019		133,246	154,105	0.03
Fannie Mae 5.1%, 1/06/2015		650,000	689,099	0.14	Fannie Mae 4.45%, 1/10/2019		358,658	409,059	0.08
Fannie Mae 4.7%, 1/08/2015		364,216	384,767	0.08	Fannie Mae 4.14%, 1/08/2020		297,495	336,024	0.07
Fannie Mae 5.466%, 1/11/2015		2,633,162	2,921,445	0.58	Fannie Mae 3.87%, 1/09/2020		482,578	538,924	0.11
Fannie Mae 5.08%, 1/02/2016 – 1/04/2019		609,944	684,650	0.13	Fannie Mae 5.19%, 1/09/2020		360,051	417,255	0.08
Fannie Mae 5.152%, 1/02/2016		639,766	715,535	0.14	Fannie Mae 4.5%, 1/05/2025		615,643	662,990	0.13
Fannie Mae 5.424%, 1/02/2016		577,184	653,942	0.13	Fannie Mae 3%, 1/02/2027 – 1/03/2027		1,173,709	1,239,437	0.24
Fannie Mae 6.5%, 1/11/2016 – 1/10/2037		3,297,239	3,780,892	0.74	Fannie Mae 3.5%, 1/01/2042 – 1/02/2042		3,202,006	3,424,855	0.67
Fannie Mae 5.09%, 1/12/2016		387,500	433,073	0.09	Fannie Mae, TBA 3%, 1/12/2018		1,986,000	2,093,679	0.41
Fannie Mae 5.27%, 1/12/2016		588,047	653,882	0.13	Freddie Mac 1.655%, 25/11/2016		2,213,765	2,277,316	0.45
Fannie Mae 5.395%, 1/12/2016		308,312	346,530	0.07	Freddie Mac 5%, 15/12/2016 – 1/06/2040		8,240,394	8,915,792	1.78
Fannie Mae 4.99%, 1/01/2017		4,067,152	4,376,985	0.86	Freddie Mac 3.882%, 25/11/2017		1,650,000	1,849,959	0.37
Fannie Mae 5.28%, 1/03/2017		440,777	497,363	0.10	Freddie Mac 3.154%, 25/02/2018		1,113,000	1,213,748	0.24
Fannie Mae 5.3%, 1/04/2017		157,667	177,817	0.04	Freddie Mac 2.412%, 25/08/2018		4,000,000	4,210,544	0.83
Fannie Mae 5.45%, 1/04/2017		105,926	119,786	0.02	Freddie Mac 2.303%, 25/09/2018		1,367,952	1,433,099	0.28
Fannie Mae 5.54%, 1/04/2017		405,221	458,612	0.09	Freddie Mac 2.323%, 25/10/2018		1,217,000	1,273,803	0.25
Fannie Mae 5.38%, 1/05/2017		436,556	494,158	0.10	Freddie Mac 2.13%, 25/01/2019		2,000,000	2,072,994	0.41
Fannie Mae 6%, 1/08/2017 – 1/05/2038		8,112,929	8,960,817	1.75	Freddie Mac 5.085%, 25/03/2019		2,271,000	2,687,211	0.53
Fannie Mae 5.5%, 1/09/2017 – 1/03/2038		36,096,383	39,698,533	7.81	Freddie Mac 6%, 1/08/2019 – 1/10/2038		7,600,390	8,430,140	1.66
Fannie Mae 2.71%, 1/11/2017		211,596	225,077	0.04	Freddie Mac 4.186%, 25/08/2019		240,000	275,355	0.05
Fannie Mae 5.16%, 1/01/2018		1,821,515	2,031,263	0.40	Freddie Mac 4.251%, 25/01/2020		966,000	1,102,557	0.22
Fannie Mae 5.37%, 1/05/2018		600,000	689,695	0.14	Freddie Mac 4.224%, 25/03/2020		1,278,829	1,472,150	0.29
Fannie Mae 3.849%, 1/07/2018		1,631,647	1,814,212	0.36	Freddie Mac 5.5%, 1/04/2021 – 1/06/2036		5,105,175	5,622,256	1.11
Fannie Mae 2.578%, 25/09/2018		5,000,000	5,298,455	1.05	Freddie Mac 4.5%, 1/11/2022 – 1/06/2041		6,926,537	7,446,354	1.47
Fannie Mae 4.5%, 1/10/2018 – 1/04/2041		9,853,547	10,737,239	2.12	Freddie Mac 4%, 1/07/2025		2,266,472	2,411,361	0.48
Fannie Mae 2.43%, 1/01/2019		400,000	419,501	0.08	Freddie Mac 6.5%, 1/05/2037		148,662	168,463	0.03
Fannie Mae 5.51%, 1/03/2019		306,333	355,905	0.07	Freddie Mac 3.5%, 1/12/2041 – 1/05/2042		3,817,590	4,082,726	0.80

**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 (%)
Mortgage - Backed, continued				
Freddie Mac, TBA 2.5%, 1/12/2027	USD	2,420,000	2,503,566	0.49
Freddie Mac, TBA 3%, 1/12/2018		10,900,000	11,353,935	2.24
Freddie Mac, TBA 3.5%, 1/12/2033		6,720,000	7,096,950	1.40
Ginnie Mae 5.5%, 15/01/2033 – 20/01/2042		4,908,759	5,510,590	1.10
Ginnie Mae 4.5%, 20/07/2033 – 20/11/2041		10,664,473	11,818,916	2.34
Ginnie Mae 4%, 15/10/2039 – 15/08/2040		1,143,378	1,258,788	0.25
Ginnie Mae 3.5%, 15/12/2041 – 15/04/2042		2,916,051	3,169,708	0.63
Ginnie Mae 5.612%, 20/04/2058		3,414,396	3,633,580	0.72
Ginnie Mae 6.357%, 20/04/2058		1,365,739	1,466,516	0.29
Ginnie Mae, TBA 3.5%, 1/12/2040		13,050,000	14,140,578	2.79
			251,206,357	49.57
Municipals				
Florida Department of Transportation, (Right of Way), "A" 5%, 1/07/2021	USD	790,000	1,000,235	0.20
Garland, TX, Independent School District, N 5%, 15/02/2022		1,560,000	1,949,033	0.38
Metropolitan Government of Nashville & Davidson County, TN, General Obligation 5%, 1/07/2022		1,500,000	1,926,060	0.38
New York Dormitory Authority Rev., Non-State Supported Debt (Columbia University), "A" 5%, 1/10/2022		495,000	648,450	0.13
New York Dormitory Authority, State Personal Income Tax Rev., "A" 4%, 15/12/2022		2,135,000	2,526,367	0.50
Omaha, NE, General Obligation, (Omaha Convention Center/Arena Project) 5.25%, 1/04/2022		1,035,000	1,353,532	0.27
Seattle, WA, General Obligation 5%, 1/12/2021		875,000	1,119,606	0.22
University of Texas, Financing Systems, "B" 5.375%, 15/08/2023		1,570,000	2,092,276	0.41
			12,615,559	2.49
U.S. Government Agencies and Equivalents				
Aid-Egypt 4.45%, 15/09/2015	USD	2,523,000	2,834,969	0.56
FDIC Structured Sale Guarantee Note 0%, 25/10/2012		353,000	352,866	0.07
Freddie Mac 2.375%, 13/01/2022		2,890,000	3,026,099	0.60
Small Business Administration 4.98%, 1/11/2023		417,680	464,994	0.09
Small Business Administration 4.89%, 1/12/2023		925,619	1,029,613	0.20
Small Business Administration 4.77%, 1/04/2024		842,572	935,478	0.18
Small Business Administration 4.99%, 1/09/2024		526,092	587,293	0.12
Small Business Administration 4.86%, 1/10/2024		389,707	437,997	0.09
Small Business Administration 4.86%, 1/01/2025		488,140	546,002	0.11
Small Business Administration 5.11%, 1/04/2025		651,475	729,152	0.14

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market		Shares/Par	Market Value (\$)	Net Assets (%)
U.S. Government Agencies and Equivalents, continued				
Small Business Administration 5.16%, 1/02/2028	USD	840,600	962,464	0.19
			11,906,927	2.35
U.S. Treasury Obligations				
U.S. Treasury Bonds 9.25%, 15/02/2016	USD	25,000	32,783	0.01
U.S. Treasury Bonds 6.25%, 15/08/2023		857,000	1,261,665	0.25
U.S. Treasury Bonds 6%, 15/02/2026		62,000	92,428	0.02
U.S. Treasury Bonds 6.75%, 15/08/2026		614,000	979,042	0.19
U.S. Treasury Bonds 6.375%, 15/08/2027		1,150,000	1,801,546	0.36
U.S. Treasury Bonds 5.25%, 15/02/2029		1,108,000	1,593,096	0.31
U.S. Treasury Bonds 4.5%, 15/02/2036		885,000	1,224,066	0.24
U.S. Treasury Bonds 5%, 15/05/2037		653,000	970,828	0.19
U.S. Treasury Bonds 4.375%, 15/02/2038		1,380,000	1,888,660	0.37
U.S. Treasury Bonds 4.5%, 15/08/2039		12,407,300	17,389,600	3.43
U.S. Treasury Bonds 3.75%, 15/08/2041		1,538,000	1,920,817	0.38
U.S. Treasury Notes 1.375%, 15/01/2013		4,115,000	4,137,826	0.82
U.S. Treasury Notes 1.375%, 15/03/2013		8,713,000	8,778,008	1.73
U.S. Treasury Notes 1.875%, 28/02/2014		60,465,000	62,042,774	12.24
U.S. Treasury Notes 4%, 15/02/2015		9,151,000	10,014,626	1.98
U.S. Treasury Notes 2.125%, 31/05/2015		37,124,000	39,049,808	7.71
U.S. Treasury Notes 0.875%, 31/12/2016		9,423,000	9,570,234	1.89
U.S. Treasury Notes 3.125%, 15/05/2019		1,704,000	1,951,612	0.38
U.S. Treasury Notes 3.5%, 15/05/2020		602,000	709,843	0.14
U.S. Treasury Notes 2.625%, 15/08/2020		2,288,000	2,544,327	0.50
U.S. Treasury Notes 3.125%, 15/05/2021		2,536,000	2,921,353	0.58
			170,874,942	33.72
TOTAL BONDS			499,239,199	98.51
SHORT-TERM OBLIGATIONS (y)				
Bank of Nova Scotia, 0.09%, 1/08/2012	USD	10,315,000	10,315,000	2.04
Barclays U.S. Funding Corp., 0.14%, 1/08/2012		20,288,000	20,288,000	4.00
TOTAL SHORT-TERM OBLIGATIONS			30,603,000	6.04
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$506,970,645)				
			529,842,199	104.55
OTHER ASSETS, LESS LIABILITIES				
			(23,079,729)	(4.55)
NET ASSETS				
			506,762,470	100.00

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 (%)	Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
COMMON STOCKS				Energy – Integrated			
Aerospace				Chevron Corp.	178,461	19,555,756	2.27
Honeywell International, Inc.	413,850	24,023,990	2.79	Exxon Mobil Corp.	181,780	15,787,593	1.84
Huntington Ingalls Industries, Inc.	16,955	661,075	0.08			35,343,349	4.11
Northrop Grumman Corp.	295,990	19,594,538	2.27	Engineering – Construction			
United Technologies Corp.	353,710	26,330,172	3.06	Fluor Corp.	22,230	1,102,163	0.13
		70,609,775	8.20	Food & Beverages			
Alcoholic Beverages				Coca-Cola Enterprises, Inc.	23,720	695,470	0.08
Diageo PLC	588,840	15,708,028	1.82	General Mills, Inc.	337,310	13,053,897	1.51
Automotive				Groupe Danone	138,519	8,416,862	0.98
Delphi Automotive PLC	143,900	4,085,321	0.47	J.M. Smucker Co.	40,030	3,074,304	0.36
General Motors Co.	70,110	1,381,868	0.16	Kellogg Co.	73,680	3,514,536	0.41
Johnson Controls, Inc.	313,570	7,729,501	0.90	Nestle S.A.	159,307	9,788,775	1.14
		13,196,690	1.53	PepsiCo, Inc.	98,076	7,133,067	0.83
Broadcasting						45,676,911	5.31
Omnicom Group, Inc.	205,560	10,315,001	1.20	Food & Drug Stores			
Viacom, Inc., "B"	200,340	9,357,881	1.09	CVS Caremark Corp.	184,968	8,369,802	0.97
Walt Disney Co.	320,940	15,770,992	1.83	Walgreen Co.	85,250	3,099,690	0.36
		35,443,874	4.12			11,469,492	1.33
Brokerage & Asset Managers				General Merchandise			
BlackRock, Inc.	60,608	10,319,118	1.20	Kohl's Corp.	57,880	2,877,794	0.33
Franklin Resources, Inc.	47,900	5,506,105	0.64	Target Corp.	225,230	13,660,200	1.59
		15,825,223	1.84			16,537,994	1.92
Business Services				Insurance			
Accenture PLC, "A"	292,510	17,638,353	2.05	ACE Ltd.	101,060	7,427,910	0.86
Dun & Bradstreet Corp.	58,980	4,729,606	0.55	Aon PLC	176,310	8,674,452	1.01
Fiserv, Inc.	51,540	3,614,500	0.42	Chubb Corp.	95,470	6,939,714	0.81
		25,982,459	3.02	MetLife, Inc.	463,520	14,262,510	1.66
Cable TV				Prudential Financial, Inc.	203,790	9,838,981	1.14
Comcast Corp., "Special A"	253,070	8,080,525	0.94	Travelers Cos., Inc.	175,130	10,971,895	1.27
Chemicals						58,115,462	6.75
3M Co.	166,450	15,185,234	1.76	Leisure & Toys			
PPG Industries, Inc.	104,160	11,401,354	1.33	Hasbro, Inc.	209,520	7,505,006	0.87
		26,586,588	3.09	Machinery & Tools			
Computer Software				Eaton Corp.	147,920	6,484,813	0.75
Oracle Corp.	523,290	15,803,358	1.84	Major Banks			
Computer Software – Systems				Bank of America Corp.	266,390	1,955,303	0.23
Hewlett-Packard Co.	91,250	1,664,400	0.19	Bank of New York Mellon Corp.	593,107	12,621,317	1.46
International Business Machines Corp.	84,330	16,526,993	1.92	Goldman Sachs Group, Inc.	184,310	18,596,879	2.16
		18,191,393	2.11	JPMorgan Chase & Co.	715,580	25,760,880	2.99
Construction				PNC Financial Services Group, Inc.	108,730	6,425,943	0.75
Stanley Black & Decker, Inc.	142,505	9,532,159	1.11	State Street Corp.	150,360	6,071,537	0.70
Consumer Products				Wells Fargo & Co.	536,270	18,131,289	2.11
Procter & Gamble Co.	65,055	4,198,650	0.49			89,563,148	10.40
Electrical Equipment				Medical & Health Technology & Services			
Danaher Corp.	190,610	10,066,114	1.17	Quest Diagnostics, Inc.	81,850	4,782,496	0.56
Tyco International Ltd.	214,080	11,761,555	1.37	Medical Equipment			
		21,827,669	2.54	Becton, Dickinson & Co.	67,660	5,122,539	0.59
Electronics				Medtronic, Inc.	239,870	9,455,675	1.10
Intel Corp.	292,580	7,519,306	0.87	St. Jude Medical, Inc.	193,620	7,233,643	0.84
Energy – Independent				Thermo Fisher Scientific, Inc.	137,660	7,663,532	0.89
Apache Corp.	68,950	5,937,974	0.69			29,475,389	3.42
EOG Resources, Inc.	52,140	5,110,241	0.59	Network & Telecom			
Occidental Petroleum Corp.	167,960	14,617,559	1.70	Cisco Systems, Inc.	287,820	4,590,729	0.53
		25,665,774	2.98	Oil Services			
				Transocean, Inc.	47,310	2,215,527	0.26

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

Name of Security Transferable Securities and Money Market Instruments Traded on a Regulated Market	Shares/Par	Market Value (\$)	Net Assets (%)
Other Banks & Diversified Financials			
MasterCard, Inc., "A"	10,186	4,446,902	0.52
SunTrust Banks, Inc.	57,900	1,369,335	0.16
Western Union Co.	464,450	8,095,364	0.94
		13,911,601	1.62
Pharmaceuticals			
Abbott Laboratories	213,920	14,185,035	1.65
Johnson & Johnson	348,470	24,121,093	2.80
Merck & Co., Inc.	200,140	8,840,184	1.03
Pfizer, Inc.	1,160,743	27,904,262	3.24
Roche Holding AG	24,357	4,313,099	0.50
		79,363,673	9.22
Printing & Publishing			
McGraw-Hill Cos., Inc.	2,210	103,782	0.01
Moody's Corp.	102,550	4,156,352	0.49
		4,260,134	0.50
Railroad & Shipping			
Canadian National Railway Co.	64,820	5,709,346	0.66
Specialty Chemicals			
Air Products & Chemicals, Inc.	97,630	7,852,381	0.91
Specialty Stores			
Advance Auto Parts, Inc.	39,030	2,737,955	0.32
Staples, Inc.	273,940	3,489,996	0.40
		6,227,951	0.72
Telecommunications – Wireless			
Vodafone Group PLC	5,587,798	15,964,608	1.85
Telephone Services			
AT&T, Inc.	533,660	20,236,387	2.35
Tobacco			
Altria Group, Inc.	150,515	5,414,025	0.63
Lorillard, Inc.	55,280	7,111,219	0.83
Philip Morris International, Inc.	382,585	34,983,572	4.06
		47,508,816	5.52
Trucking			
United Parcel Service, Inc., "B"	128,980	9,752,178	1.13
Utilities – Electric Power			
PG&E Corp.	144,310	6,661,350	0.77
PPL Corp.	59,200	1,710,880	0.20
Public Service Enterprise Group, Inc.	58,730	1,952,185	0.23
		10,324,415	1.20
TOTAL COMMON STOCKS		848,145,440	98.52
CONVERTIBLE PREFERRED STOCKS			
Aerospace			
United Technologies Corp. 7.5%	19,770	1,042,868	0.12
Utilities – Electric Power			
PPL Corp. 9.5%	26,980	1,466,363	0.17
TOTAL CONVERTIBLE PREFERRED STOCKS		2,509,231	0.29
Total Transferable Securities and Money Market Instruments Traded on a Regulated Market (Identified Cost, \$752,866,511) (k)		850,654,671	98.81
OTHER ASSETS, LESS LIABILITIES		10,211,971	1.19
NET ASSETS		860,866,642	100.00

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 2012, 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	\$122,092,871	85.25%	63
China Equity Fund	\$123,232,184	98.61%	59
Continental European Equity Fund	€15,126,389	95.30%	32
Emerging Markets Debt Fund	\$8,650,796	0.23%	1
Emerging Markets Debt Local Currency Fund	\$16,198,962	11.20%	6
Emerging Markets Equity Fund	\$62,893,679	59.82%	64
European Concentrated Fund	€1,865,401	97.58%	28
European Core Equity Fund	€9,675,280	90.67%	59
European Research Fund	€448,986,447	87.76%	67
European Smaller Companies Fund	€71,785,079	83.41%	76
European Value Fund	€672,792,611	92.34%	56
Global Bond Fund	\$137,116	0.35%	1
Global Concentrated Fund	\$42,691,238	37.40%	10
Global Energy Fund	\$3,469,841	28.96%	10
Global Equity Fund	\$720,356,694	43.32%	42
Global Multi-Asset Fund	\$23,166,046	13.90%	92
Global Research Fund	\$155,111,713	37.73%	70
Global Total Return Fund	\$277,117,123	25.82%	55
High Yield Fund	\$3,676,455	0.41%	4
Japan Equity Fund	\$4,251,374	91.29%	44
Prudent Wealth Fund	\$66,000,031	64.63%	31
U.K. Equity Fund	£100,534,797	87.06%	45
U.S. Value Fund	\$54,191,372	6.37%	5

- (l) A portion of this security is on loan.
- (m) The debt is guaranteed under the Federal Deposit Insurance Corporation's (FDIC) Temporary Liquidity Guarantee Program and is backed by the full faith and credit of the United States. The expiration date of the FDIC's guarantee is the earlier of the maturity date of the debt or 31 December 2012.
- (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
CLN	Credit-Linked Note
FRN	Floating Rate Note. Interest rate resets periodically and may not be the rate reported at period end.
GDR	Global Depositary Receipt
IEU	International Equity Unit
IPS	International Preference Stock
PLC	Public Limited Company
REIT	Real Estate Investment Trust
STRIPS	Separate Trading of Registered Interest and Principal of Securities
TBA	To Be Announced
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
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
NOK	Norwegian Krone
NZD	New Zealand Dollar
PEN	Peruvian Nuevo Sol
PHP	Philippine Peso
PLN	Polish Zloty
RUB	Russian Ruble
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thailand Baht
TRY	Turkish Lira
USD	U.S. Dollar
ZAR	South African Rand

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan 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 €
STATEMENTS OF ASSETS AND LIABILITIES								
ASSETS:								
Investments, at value	26,102,491	143,213,837	126,916,283	15,872,555	3,759,861,860	144,579,089	105,139,186	1,911,707
Repurchase agreements (Note 11)	362,000	—	—	—	—	—	—	—
Cash and other liquid assets	9	628	33,283	746,945	4,344,208	12,905	47,447	102,630
Restricted cash (Note 2 & 12)	71,402	—	—	—	550,000	—	—	—
Receivable for open forward foreign currency exchange contracts (Note 9)	164,519	—	—	—	1,693,945	323,994	—	—
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	8,594	—	—	—	845,931	—	—	—
Net receivable for daily variation margin on open futures contracts (Note 12)	62	—	—	—	20,281	—	—	—
Receivable for fund shares sold	40,555	6,021	—	228	41,518,282	259,295	271,449	—
Receivable for investments sold	—	557,021	—	—	10,152,796	384,587	54,925	—
Interest and dividends receivable	219,555	183,166	165,233	11,812	54,455,154	2,406,060	169,878	2,126
Interest receivable on swap agreements	—	—	—	—	—	20,371	—	—
Receivable from related parties (Note 4)	13,356	19,534	—	8,252	—	—	23,179	12,153
Swaps, at value (Note 13)	—	—	—	—	—	237,369	—	—
Other assets	229	829	833	220	11,220	963	599	30
TOTAL ASSETS	26,982,772	143,981,036	127,115,632	16,640,012	3,873,453,677	148,224,633	105,706,663	2,028,646
LIABILITIES:								
Payable to depository	9,569	—	—	—	—	—	—	—
Distributions payable	98	—	—	—	1,882,861	116,394	—	—
Payable for open forward foreign currency exchange contracts (Note 9)	265,995	—	—	—	3,168,589	682,144	—	—
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	39,534	—	—	—
Net payable for daily variation margin on open futures contracts (Note 12)	56,094	—	—	—	—	—	—	—
Payable for investments purchased	352,150	798,221	—	—	62,260,529	2,202,234	51,789	—
Payable for fund shares reacquired	39,505	6,286,439	—	16,474	7,643,688	756,737	193,040	—
Payable for capital gains tax	—	171,059	—	—	—	—	94,561	—
Interest payable on swap agreements	—	—	—	—	—	18,952	—	—
Swaps, at value (Note 13)	—	—	—	—	—	—	—	—
Payable to related parties (Note 4)	—	—	376	—	278,511	9,791	—	—
Accrued expenses and other liabilities	43,543	209,881	44,009	27,469	823,478	152,291	189,666	36,969
TOTAL LIABILITIES	766,954	7,465,600	44,385	43,943	76,097,190	3,938,543	529,056	36,969
TOTAL NET ASSETS	26,215,818	136,515,436	127,071,247	16,596,069	3,797,356,487	144,286,090	105,177,607	1,991,677

See notes to financial statements.

	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 \$
STATEMENTS OF ASSETS AND LIABILITIES								
ASSETS:								
Investments, at value	10,670,380	511,600,619	86,067,179	728,576,388	38,687,213	114,136,678	11,981,104	1,662,915,332
Repurchase agreements (Note 11)	—	—	—	—	1,784,000	—	—	—
Cash and other liquid assets	259,879	6,647,619	9,837,449	39,596,012	174	940	—	901
Restricted cash (Note 2 & 12)	—	—	—	—	—	—	—	—
Receivable for open forward foreign currency exchange contracts (Note 9)	—	—	—	—	115,266	—	—	—
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	—	—
Net receivable for daily variation margin on open futures contracts (Note 12)	—	—	—	—	—	—	—	—
Receivable for fund shares sold	106	1,060,366	1,264,168	3,688,678	12,297	24,995	—	24,379,399
Receivable for investments sold	—	656,193	—	—	136,133	1,120,750	—	297,360
Interest and dividends receivable	16,464	1,652,243	84,616	1,950,389	398,734	31,807	16,301	1,149,196
Interest receivable on swap agreements	—	—	—	—	—	—	—	—
Receivable from related parties (Note 4)	10,297	—	—	—	11,718	2,351	14,793	—
Swaps, at value (Note 13)	—	—	—	—	—	—	—	—
Other assets	90	2,546	102	3,513	311	550	226	5,946
TOTAL ASSETS	10,957,216	521,619,586	97,253,514	773,814,980	41,145,846	115,318,071	12,012,424	1,688,748,134
LIABILITIES:								
Payable to depositary	—	—	—	—	—	—	713	—
Distributions payable	—	—	—	—	3,366	—	—	—
Payable for open forward foreign currency exchange contracts (Note 9)	—	—	—	—	165,043	—	—	—
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	—	—
Net payable for daily variation margin on open futures contracts (Note 12)	—	—	—	—	—	—	—	—
Payable for investments purchased	—	141,055	3,836,430	—	1,118,735	—	—	—
Payable for fund shares reacquired	12,507	5,641,948	75,247	5,891,095	10,232	123,920	18,167	2,036,904
Payable for capital gains tax	—	—	—	—	—	—	—	102,816
Interest payable on swap agreements	—	—	—	—	—	—	—	—
Swaps, at value (Note 13)	—	—	—	—	—	—	—	—
Payable to related parties (Note 4)	—	38,769	712	53,541	—	—	—	104,058
Accrued expenses and other liabilities	26,822	145,978	33,839	176,764	79,112	95,780	49,061	362,765
TOTAL LIABILITIES	39,329	5,967,750	3,946,228	6,121,400	1,376,488	219,700	67,941	2,606,543
TOTAL NET ASSETS	10,917,887	515,651,836	93,307,286	767,693,580	39,769,358	115,098,371	11,944,483	1,686,141,591

See notes to financial statements.

	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 \$
STATEMENTS OF ASSETS AND LIABILITIES								
ASSETS:								
Investments, at value	166,671,185	411,081,034	1,073,196,399	889,779,869	391,186,408	4,656,940	220,573,003	807,635,544
Repurchase agreements (Note 11)	6,978,000	—	—	3,481,000	—	—	—	36,988,000
Cash and other liquid assets	12,524	26,218	15,143	1,545,606	644	856	85,533	—
Restricted cash (Note 2 & 12)	—	—	—	—	—	—	—	—
Receivable for open forward foreign currency exchange contracts (Note 9)	2,409,960	—	822,477	—	—	—	—	—
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	—	—
Net receivable for daily variation margin on open futures contracts (Note 12)	9,059	—	—	—	—	—	—	—
Receivable for fund shares sold	202,566	488,975	1,715,622	6,616,001	2,044,588	3,705	2,512,849	1,680,728
Receivable for investments sold	61,505,810	483,653	—	3,899,521	5,387,968	187,956	—	—
Interest and dividends receivable	825,429	649,855	5,165,870	17,213,590	665,246	5,647	304,894	6,091,077
Interest receivable on swap agreements	—	—	—	—	—	—	—	—
Receivable from related parties (Note 4)	3,357	—	—	—	—	16,232	—	—
Swaps, at value (Note 13)	—	—	—	—	—	—	—	—
Other assets	1,135	2,277	5,095	3,196	1,505	142	833	4,187
TOTAL ASSETS	238,619,025	412,732,012	1,080,920,606	922,538,783	399,286,359	4,871,478	223,477,112	852,399,536
LIABILITIES:								
Payable to depositary	—	—	29,575	—	—	—	—	19,351
Distributions payable	—	—	—	1,488,865	82,655	—	—	218,158
Payable for open forward foreign currency exchange contracts (Note 9)	3,654,252	—	656,188	187,801	—	—	—	—
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	—	—
Net payable for daily variation margin on open futures contracts (Note 12)	660,661	—	—	—	—	—	—	12,031
Payable for investments purchased	59,949,203	—	7,438,861	13,109,691	10,635,615	205,488	—	12,310,444
Payable for fund shares reacquired	112,324	1,219,502	4,739,203	2,127,418	126,087	272	752,286	3,847,191
Payable for capital gains tax	16,196	120,177	—	—	—	—	—	—
Interest payable on swap agreements	7,752	—	—	—	—	—	—	—
Swaps, at value (Note 13)	3,324	—	—	—	—	—	—	—
Payable to related parties (Note 4)	—	31,602	112,297	75,828	31,085	—	19,658	59,506
Accrued expenses and other liabilities	199,831	259,005	426,537	335,107	128,205	46,295	154,933	324,025
TOTAL LIABILITIES	64,603,543	1,630,286	13,402,661	17,324,710	11,003,647	252,055	926,877	16,790,706
TOTAL NET ASSETS	174,015,482	411,101,726	1,067,517,945	905,214,073	388,282,712	4,619,423	222,550,235	835,608,830

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 \$	U.S. Value Fund \$	Total €
STATEMENTS OF ASSETS AND LIABILITIES							
ASSETS:							
Investments, at value	102,119,200	640,783,038	115,480,242	480,528,884	529,842,199	850,654,671	11,825,521,312
Repurchase agreements (Note 11)	5,328,000	21,566,000	—	2,002,000	11,895,000	9,832,000	81,449,953
Cash and other liquid assets	30,183	436,180	3,261,546	197	994	190,118	66,860,811
Restricted cash (Note 2 & 12)	—	—	—	—	—	—	505,041
Receivable for open forward foreign currency exchange contracts (Note 9)	—	—	86,759	—	—	—	4,605,159
Receivable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	4,946	698,530
Net receivable for daily variation margin on open futures contracts (Note 12)	—	—	—	—	—	—	23,896
Receivable for fund shares sold	1,330,507	9,753,976	1,573,806	448,372	1,313,087	768,219	85,547,845
Receivable for investments sold	—	2,339,608	29,210	5,554,770	—	723,879	76,105,279
Interest and dividends receivable	195,653	4,466,999	322,654	244,806	3,173,061	1,232,612	84,939,787
Interest receivable on swap agreements	—	—	—	—	—	—	16,556
Receivable from related parties (Note 4)	—	—	—	—	—	—	115,650
Swaps, at value (Note 13)	—	—	—	—	—	—	192,920
Other assets	327	1,956	410	3,206	2,368	4,595	49,715
TOTAL ASSETS	109,003,870	679,347,757	120,754,627	488,782,235	546,226,709	863,411,040	12,226,632,454
LIABILITIES:							
Payable to depository	—	—	—	—	—	—	48,121
Distributions payable	—	89,337	—	—	99,564	—	3,235,776
Payable for open forward foreign currency exchange contracts (Note 9)	47,255	—	7,028	—	—	—	7,183,264
Payable for class specific open forward foreign currency exchange contracts (Note 10)	—	—	—	—	—	—	32,131
Net payable for daily variation margin on open futures contracts (Note 12)	—	—	—	—	—	—	592,316
Payable for investments purchased	—	51,231,798	2,970,610	—	38,025,744	103,771	218,909,054
Payable for fund shares reacquired	238,420	2,082,228	164,980	1,557,083	1,124,267	2,126,641	42,050,329
Payable for capital gains tax	—	—	—	—	—	—	410,280
Interest payable on swap agreements	—	—	—	—	—	—	21,704
Swaps, at value (Note 13)	70,220	—	—	—	—	—	59,772
Payable to related parties (Note 4)	3,823	46,522	6,323	37,514	34,858	65,132	841,132
Accrued expenses and other liabilities	65,651	127,621	34,981	108,526	179,806	248,854	4,274,912
TOTAL LIABILITIES	425,369	53,577,506	3,183,922	1,703,123	39,464,239	2,544,398	277,658,791
TOTAL NET ASSETS	108,578,501	625,770,251	117,570,705	487,079,112	506,762,470	860,866,642	11,948,973,663

See notes to financial statements.

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	Absolute Return Fund \$	Asia Pacific Ex-Japan 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 €
NET INVESTMENT INCOME (LOSS)								
INCOME								
Dividends	—	2,956,360	3,167,932	335,023	—	—	2,006,180	84,471
Interest	390,644	1,855	1,676	261	94,433,284	5,297,797	1,179	—
Income on securities loaned (Note 3)	—	—	—	19,609	—	—	—	—
Withholding taxes (Note 7)	—	(306,492)	(285,074)	(78,453)	(347,940)	(1,124)	(173,114)	(9,164)
TOTAL INVESTMENT INCOME	390,644	2,651,723	2,884,534	276,440	94,085,344	5,296,673	1,834,245	75,307
EXPENSES								
Investment management fee (Note 4)	95,593	739,202	14,610	75,717	13,092,301	692,127	608,958	9,528
Distribution and service fees (Note 4)	112,587	578,924	10,226	45,575	8,365,373	620,021	444,693	2,483
Administrative services fee (Note 4)	5,856	14,434	13,199	4,302	238,346	15,199	11,872	4,670
Depositary fee (Note 5)	25,467	100,472	40,154	13,079	310,962	103,842	149,940	7,662
Shareholder servicing costs (Note 4)	20,133	86,318	5,791	5,291	364,200	49,615	55,701	6,830
Printing	17,292	16,401	16,401	11,878	17,092	16,401	16,402	13,497
Audit and other professional fees	27,875	45,667	32,304	21,762	38,074	32,689	46,611	24,112
Taxe d'abonnement (Note 7)	6,126	27,572	6,469	3,524	629,841	35,840	22,828	216
Miscellaneous	17,921	23,886	17,132	12,158	40,325	24,598	25,689	10,614
TOTAL EXPENSES	328,850	1,632,876	156,286	193,286	23,096,514	1,590,332	1,382,694	79,612
Fee credits (Note 2)	(9)	(1)	—	—	(1,193)	(49)	(3)	—
Expenses reimbursed by related parties (Note 4)	(89,327)	(174,056)	—	(54,748)	—	(10,289)	(160,408)	(65,902)
NET EXPENSES	239,514	1,458,819	156,286	138,538	23,095,321	1,579,994	1,222,283	13,710
NET INVESTMENT INCOME (LOSS)	151,130	1,192,904	2,728,248	137,902	70,990,023	3,716,679	611,962	61,597
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS								
NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS	(529,394)	5,112,920	(936,614)	3,272,823	11,720,798	(2,670,681)	(1,624,254)	14,383
NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION	194,622	(12,534,308)	(7,913,381)	(1,690,155)	167,560,827	(379,876)	(4,203,707)	97,444
RESULTS OF OPERATIONS	(183,642)	(6,228,484)	(6,121,747)	1,720,570	250,271,648	666,122	(5,215,999)	173,424
DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)	(4,993)	—	—	—	(15,474,945)	(1,217,090)	—	—
CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS	797,003	(5,966,841)	5,571,000	(13,184,093)	958,615,128	(20,636,384)	7,020,543	—
TOTAL CHANGE IN NET ASSETS	608,368	(12,195,325)	(550,747)	(11,463,523)	1,193,411,831	(21,187,352)	1,804,544	173,424
NET ASSETS								
At the beginning of the period	25,607,450	148,710,761	127,621,994	28,059,592	2,603,944,656	165,473,442	103,373,063	1,818,253
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the period	26,215,818	136,515,436	127,071,247	16,596,069	3,797,356,487	144,286,090	105,177,607	1,991,677

See notes to financial statements.

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	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 \$
NET INVESTMENT INCOME (LOSS)								
INCOME								
Dividends	214,890	16,630,654	522,841	24,024,915	—	1,196,081	453,978	23,702,024
Interest	35	4,208	1,267	21,739	647,336	854	239	12,093
Income on securities loaned (Note 3)	—	599,074	—	597,797	—	40,482	—	998,435
Withholding taxes (Note 7)	(27,410)	(2,115,925)	(44,498)	(2,196,670)	(1,727)	(282,161)	(31,514)	(4,626,710)
TOTAL INVESTMENT INCOME	187,515	15,118,011	479,610	22,447,781	645,609	955,256	422,703	20,085,842
EXPENSES								
Investment management fee (Note 4)	52,980	2,452,581	153,624	2,999,732	139,287	520,871	68,053	6,864,726
Distribution and service fees (Note 4)	35,331	1,028,036	57,902	1,321,979	184,699	322,596	71,583	2,085,183
Administrative services fee (Note 4)	4,532	40,782	5,720	53,637	6,743	10,884	5,561	114,757
Depositary fee (Note 5)	12,372	120,648	10,415	135,981	32,187	23,750	16,706	200,352
Shareholder servicing costs (Note 4)	6,232	49,675	15,399	39,079	23,525	36,952	14,880	162,750
Printing	12,357	12,357	12,356	12,356	16,401	16,401	16,401	21,384
Audit and other professional fees	23,442	26,312	23,669	25,233	32,128	39,650	32,278	36,737
Taxe d'abonnement (Note 7)	2,531	79,418	5,385	107,312	8,908	17,125	2,993	168,567
Miscellaneous	12,500	21,751	11,953	20,732	16,723	18,257	16,756	30,996
TOTAL EXPENSES	162,277	3,831,560	296,423	4,716,041	460,601	1,006,486	245,211	9,685,452
Fee credits (Note 2)	—	—	—	—	(1)	(1)	—	(20)
Expenses reimbursed by related parties (Note 4)	(61,842)	(2)	(53,529)	—	(91,611)	(83,595)	(89,602)	(20,461)
NET EXPENSES	100,435	3,831,558	242,894	4,716,041	368,989	922,890	155,609	9,664,971
NET INVESTMENT INCOME (LOSS)	87,080	11,286,453	236,716	17,731,740	276,620	32,366	267,094	10,420,871
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS								
NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS	197,574	9,297,891	476,373	17,375,348	(290,714)	1,489,296	14,542	25,465,449
NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION	650,658	17,545,487	5,720,485	50,820,924	(134,198)	3,692,232	(1,078,000)	22,089,113
RESULTS OF OPERATIONS	935,312	38,129,831	6,433,574	85,928,012	(148,292)	5,213,894	(796,364)	57,975,433
DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)	—	—	—	—	(67,917)	—	—	—
CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS	434,013	(36,488,234)	72,367,878	(20,618,974)	4,230,972	29,651,273	(1,072,842)	264,795,106
TOTAL CHANGE IN NET ASSETS	1,369,325	1,641,597	78,801,452	65,309,038	4,014,763	34,865,167	(1,869,206)	322,770,539
NET ASSETS								
At the beginning of the period	9,548,562	514,010,239	14,505,834	702,384,542	35,754,595	80,233,204	13,813,689	1,363,371,052
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the period	10,917,887	515,651,836	93,307,286	767,693,580	39,769,358	115,098,371	11,944,483	1,686,141,591

See notes to financial statements.

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	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 \$
NET INVESTMENT INCOME (LOSS)								
INCOME								
Dividends	1,160,450	7,168,521	11,905,527	201,406	—	63,948	3,542,776	—
Interest	1,831,204	2,384	7,976,955	29,922,210	6,861,134	65	1,660	13,485,217
Income on securities loaned (Note 3)	—	131,441	192,084	—	—	—	—	—
Withholding taxes (Note 7)	(167,624)	(1,045,057)	(1,958,003)	(72,686)	—	(4,476)	(154,405)	(5,178)
TOTAL INVESTMENT INCOME	2,824,030	6,257,289	18,116,563	30,050,930	6,861,134	59,537	3,390,031	13,480,039
EXPENSES								
Investment management fee (Note 4)	987,056	2,229,542	5,503,865	2,852,826	1,026,219	26,942	1,089,113	2,403,180
Distribution and service fees (Note 4)	916,988	1,580,933	5,248,595	3,228,543	1,501,058	19,606	567,538	2,823,565
Administrative services fee (Note 4)	17,683	35,343	80,608	61,007	29,170	5,654	18,572	62,659
Depositary fee (Note 5)	89,389	121,906	157,728	99,513	41,960	18,274	117,601	92,615
Shareholder servicing costs (Note 4)	106,110	110,774	231,780	248,305	61,241	13,346	32,500	169,180
Printing	16,401	16,401	16,401	17,092	16,401	16,401	16,401	16,401
Audit and other professional fees	32,378	43,368	34,570	33,795	31,446	31,868	32,361	32,912
Taxe d'abonnement (Note 7)	39,773	90,578	245,248	178,327	87,152	1,008	36,645	191,232
Miscellaneous	18,021	28,105	24,536	20,480	17,235	14,241	23,457	19,861
TOTAL EXPENSES	2,223,799	4,256,950	11,543,331	6,739,888	2,811,882	147,340	1,934,188	5,811,605
Fee credits (Note 2)	(11)	(2)	(20)	(69)	(1)	—	(1)	(18)
Expenses reimbursed by related parties (Note 4)	(121,137)	(44,860)	(51,683)	(593)	(462)	(94,476)	(2,113)	(635)
NET EXPENSES	2,102,651	4,212,088	11,491,628	6,739,226	2,811,419	52,864	1,932,074	5,810,952
NET INVESTMENT INCOME (LOSS)	721,379	2,045,201	6,624,935	23,311,704	4,049,715	6,673	1,457,957	7,669,087
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS								
NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS								
	(3,034,341)	8,627,853	4,614,037	1,494	3,011,519	(3,265)	(2,228,384)	(2,117,525)
NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION								
	(1,338,590)	(7,826,042)	25,268,681	16,916,815	2,833,605	7,868	(12,549,087)	3,818,099
RESULTS OF OPERATIONS	(3,651,552)	2,847,012	36,507,653	40,230,013	9,894,839	11,276	(13,319,514)	9,369,661
DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)								
	(57,570)	—	(954,043)	(10,788,347)	(775,605)	—	—	(2,045,798)
CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS								
	(21,036,056)	(42,992,054)	(4,463,125)	205,929,420	66,865,429	(2,985,634)	45,814,384	47,074,788
TOTAL CHANGE IN NET ASSETS	(24,745,178)	(40,145,042)	31,090,485	235,371,086	75,984,663	(2,974,358)	32,494,870	54,398,651
NET ASSETS								
At the beginning of the period	198,760,660	451,246,768	1,036,427,460	669,842,987	312,298,049	7,593,781	190,055,365	781,210,179
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	—	—
At the end of the period	174,015,482	411,101,726	1,067,517,945	905,214,073	388,282,712	4,619,423	222,550,235	835,608,830

See notes to financial statements.

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS	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 €
NET INVESTMENT INCOME (LOSS)							
INCOME							
Dividends	1,730,868	—	3,552,527	4,006,051	—	11,857,383	107,392,551
Interest	27,552	9,558,241	3,030	4,361	8,898,415	6,078	145,807,112
Income on securities loaned (Note 3)	41,803	—	24,640	36,179	—	—	2,418,574
Withholding taxes (Note 7)	(232,116)	(1,197)	(92,140)	(974,207)	—	(3,015,160)	(15,712,716)
TOTAL INVESTMENT INCOME	1,568,107	9,557,044	3,488,057	3,072,384	8,898,415	8,848,301	239,905,521
EXPENSES							
Investment management fee (Note 4)	574,908	1,509,288	453,102	2,875,424	1,525,411	4,376,877	46,809,496
Distribution and service fees (Note 4)	373,429	1,884,189	60,554	2,053,930	1,645,974	2,632,502	32,861,659
Administrative services fee (Note 4)	11,782	41,336	10,191	40,518	41,369	67,820	899,038
Depositary fee (Note 5)	37,660	54,141	26,727	64,070	62,334	106,197	2,014,335
Shareholder servicing costs (Note 4)	23,321	49,100	4,734	88,230	72,290	147,211	1,894,837
Printing	16,401	16,401	10,263	17,092	16,401	17,092	401,486
Audit and other professional fees	31,601	32,408	19,367	31,593	32,163	32,226	816,723
Taxe d'abonnement (Note 7)	20,370	128,361	8,918	107,190	115,253	156,495	2,098,486
Miscellaneous	16,108	18,214	9,690	22,002	18,734	26,035	507,868
TOTAL EXPENSES	1,105,580	3,733,438	603,546	5,300,049	3,529,929	7,562,455	88,303,928
Fee credits (Note 2)	—	(32)	—	(4)	(2)	(26)	(1,189)
Expenses reimbursed by related parties (Note 4)	(45,046)	—	(7,989)	(95,215)	—	(61,418)	(1,251,557)
NET EXPENSES	1,060,534	3,733,406	595,557	5,204,830	3,529,927	7,501,011	87,051,182
NET INVESTMENT INCOME (LOSS)	507,573	5,823,638	2,892,500	(2,132,446)	5,368,488	1,347,290	152,854,339
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS							
NET REALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSACTIONS	(34,596)	3,477,430	851,616	18,932,066	2,450,440	41,244,481	123,309,772
NET CHANGE IN UNREALIZED GAIN (LOSS) ON INVESTMENTS, DERIVATIVES, AND CURRENCY TRANSLATION	3,868,943	8,200,486	290,607	(4,932,687)	145,564	1,172,352	238,404,110
RESULTS OF OPERATIONS	4,341,920	17,501,554	4,034,723	11,866,933	7,964,492	43,764,123	514,568,221
DISTRIBUTIONS DECLARED TO SHAREHOLDERS (Note 2)	—	(872,282)	—	—	(851,723)	—	(26,910,208)
CHANGE IN NET ASSETS FROM FUND SHARE TRANSACTIONS	8,359,946	186,692,892	31,243,386	(29,978,840)	(14,553,972)	(71,571,863)	1,355,847,381
TOTAL CHANGE IN NET ASSETS	12,701,866	203,322,164	35,278,109	(18,111,907)	(7,441,203)	(27,807,740)	1,843,505,394
NET ASSETS							
At the beginning of the period	95,876,635	422,448,087	82,292,596	505,191,019	514,203,673	888,674,382	9,579,233,337
Beginning of period currency translation (Note 2)	—	—	—	—	—	—	526,234,932
At the end of the period	108,578,501	625,770,251	117,570,705	487,079,112	506,762,470	860,866,642	11,948,973,663

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	China Equity Fund \$	Continental European Equity Fund €	Emerging Markets Debt Fund \$
STATISTICAL INFORMATION					
NET ASSET VALUE					
31 January 2010	39,693,929	165,437,714	21,918,110	26,415,423	1,180,844,747
31 January 2011	27,762,346	190,616,324	54,586,644	25,569,003	2,266,663,022
31 January 2012	25,607,450	148,710,761	127,621,994	28,059,592	2,603,944,656
31 July 2012	26,215,818	136,515,436	127,071,247	16,596,069	3,797,356,487
SHARES OUTSTANDING AT 31 JANUARY 2012					
Class A1 (USD)	224,233	3,089,387	138,391	778,879	31,648,394
Class A1 (EUR)	491,248	58,724	19,966	132,898	1,605,445
Class A1 (EUR) Hedged	7,000	—	—	—	3,188,507
Class A1 (GBP)	6,000	8,155	—	357,023	1,641,308
Class A2 (USD)	34,705	—	—	—	17,911,228
Class B1 (USD)	105,886	1,715,098	35,033	—	2,439,793
Class B2 (USD)	163,998	—	—	—	7,685,385
Class C1 (USD)	394,092	680,289	62,808	—	4,705,856
Class C2 (USD)	42,741	—	—	—	10,171,083
Class I1 (USD)	1,000	29,340	2,193	—	2,551,468
Class I1 (EUR)	7,036	—	1,756	—	—
Class I1 (EUR) Hedged	700	—	—	—	585,431
Class I1 (GBP)	785	704	—	107,068	17,385
Class S1 (USD)	—	1,008,765	—	—	1,478,282
Class W1 (GBP)	—	—	—	6,250	8,030
Class W1 (USD)	10,000	—	—	—	1,529,245
Class Z1 (USD)	—	—	1,338,222	—	1,096,013
TOTAL SHARES OUTSTANDING AT 31 JANUARY 2012	1,489,424	6,590,462	1,598,369	1,382,118	88,262,853
SHARES OUTSTANDING AT 31 JULY 2012					
Class A1 (USD)	266,499	2,783,362	28,443	776,264	39,363,525
Class A1 (EUR)	418,144	41,247	19,966	555,176	3,097,663
Class A1 (EUR) Hedged	44,525	—	—	—	4,722,005
Class A1 (GBP)	6,000	10,970	—	323,387	1,569,141
Class A2 (USD)	33,057	—	—	—	22,513,417
Class B1 (USD)	106,316	1,486,242	35,361	—	2,899,848
Class B2 (USD)	136,004	—	—	—	7,990,623
Class C1 (USD)	469,464	648,208	77,517	—	6,940,768
Class C2 (USD)	144,943	—	—	—	13,759,809
Class I1 (USD)	5,234	96,155	7,370	—	4,311,528
Class I1 (EUR)	1,728	—	1,838	—	—
Class I1 (EUR) Hedged	700	—	—	—	1,235,579
Class I1 (GBP)	1,160	704	—	461	4,149
Class S1 (USD)	—	776,020	—	—	1,390,904
Class W1 (GBP)	—	—	—	6,250	8,030
Class W1 (USD)	10,000	10,000(a)	—	—	3,490,026
Class Z1 (USD)	—	—	1,408,376	—	1,159,856
TOTAL SHARES OUTSTANDING AT 31 JULY 2012	1,643,774	5,852,908	1,578,871	1,661,538	114,456,871

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	China Equity Fund \$	Continental European Equity Fund €	Emerging Markets Debt Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS A1 (USD)					
31 January 2010	13.00	18.43	8.66	11.43	24.68
31 January 2011	13.02	23.15	9.75	13.08	27.09
31 January 2012	14.01	22.21	8.93	11.93	29.46
31 July 2012	13.94	21.22	8.41	11.97	31.95
NET ASSET VALUE PER SHARE CLASS A1 (EUR)					
31 January 2010	15.08	11.95	9.35	9.66	12.01
31 January 2011	15.29	15.19	10.66	11.20	13.34
31 January 2012	17.37	15.29	10.24	10.71	15.22
31 July 2012	18.36	15.52	10.24	11.42	17.53
NET ASSET VALUE PER SHARE CLASS A1 (EUR) HEDGED					
31 January 2012	10.01	—	—	—	10.92
31 July 2012	9.91	—	—	—	11.83
NET ASSET VALUE PER SHARE CLASS A1 (GBP)					
31 January 2010	—	7.44	—	5.89	6.00
31 January 2011	—	9.14	—	6.63	6.23
31 January 2012	10.44	8.97	—	6.14	6.94
31 July 2012	10.41	8.58	—	6.19	7.54
NET ASSET VALUE PER SHARE CLASS A2 (USD)					
31 January 2010	11.19	—	—	—	16.12
31 January 2011	10.90	—	—	—	16.88
31 January 2012	11.57	—	—	—	17.50
31 July 2012	11.45	—	—	—	18.54
NET ASSET VALUE PER SHARE CLASS B1 (USD)					
31 January 2010	12.44	17.10	8.64	—	23.08
31 January 2011	12.34	21.32	9.66	—	25.08
31 January 2012	13.23	20.31	8.78	—	27.00
31 July 2012	13.10	19.33	8.23	—	29.14
NET ASSET VALUE PER SHARE CLASS B2 (USD)					
31 January 2010	11.24	—	—	—	16.14
31 January 2011	10.95	—	—	—	16.90
31 January 2012	11.62	—	—	—	17.52
31 July 2012	11.50	—	—	—	18.56
NET ASSET VALUE PER SHARE CLASS C1 (USD)					
31 January 2010	12.47	16.97	8.64	—	22.75
31 January 2011	12.37	21.15	9.66	—	24.72
31 January 2012	13.26	20.14	8.78	—	26.62
31 July 2012	13.13	19.17	8.23	—	28.73
NET ASSET VALUE PER SHARE CLASS C2 (USD)					
31 January 2010	11.21	—	—	—	16.14
31 January 2011	10.92	—	—	—	16.90
31 January 2012	11.58	—	—	—	17.52
31 July 2012	11.46	—	—	—	18.55

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	China Equity Fund \$	Continental European Equity Fund €	Emerging Markets Debt Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS I1 (USD)					
31 January 2010	—	147.78	86.76	—	144.00
31 January 2011	—	187.77	98.76	—	159.20
31 January 2012	99.95	182.09	91.35	—	174.27
31 July 2012	99.81	174.85	86.34	—	189.60
NET ASSET VALUE PER SHARE CLASS I1 (EUR)					
31 January 2010	115.31	—	93.76	—	—
31 January 2011	117.76	—	107.99	—	—
31 January 2012	134.73	—	104.80	—	—
31 July 2012	142.92	—	105.22	—	—
NET ASSET VALUE PER SHARE CLASS I1 (EUR) HEDGED					
31 January 2012	100.45	—	—	—	109.58
31 July 2012	100.08	—	—	—	119.06
NET ASSET VALUE PER SHARE CLASS I1 (GBP)					
31 January 2010	123.68	152.94	—	123.89	120.96
31 January 2011	119.65	186.47	—	139.22	125.80
31 January 2012	132.86	184.96	—	130.31	140.85
31 July 2012	133.00	177.99	—	132.27	153.57
NET ASSET VALUE PER SHARE CLASS S1 (USD)					
31 January 2010	—	19.91	—	—	20.66
31 January 2011	—	25.27	—	—	22.81
31 January 2012	—	24.50	—	—	24.94
31 July 2012	—	23.53	—	—	27.12
NET ASSET VALUE PER SHARE CLASS W1 (GBP)					
31 January 2012	—	—	—	9.19	11.20
31 July 2012	—	—	—	9.31	12.20
NET ASSET VALUE PER SHARE CLASS W1 (USD)					
31 January 2011	—	—	—	—	11.10
31 January 2012	9.99	—	—	—	12.13
31 July 2012	9.97	10.31(a)	—	—	13.19
NET ASSET VALUE PER SHARE CLASS Z1 (USD)					
31 January 2010	—	—	86.92	—	126.87
31 January 2011	—	—	99.83	—	141.27
31 January 2012	—	—	93.27	—	155.88
31 July 2012	—	—	88.60	—	170.26

See notes to financial statements.

	Absolute Return Fund \$	Asia Pacific Ex-Japan Fund \$	China Equity Fund \$	Continental European Equity Fund €	Emerging Markets Debt Fund \$
STATISTICAL INFORMATION – (continued)					
EXPENSE RATIOS (ANNUALIZED) (NOTE 4)					
For the six months ended 31 July 2012:					
Expense Ratio Class A1 (USD)	1.50%	2.05%	2.14%	2.05%	1.51%
Expense Ratio Class A1 (EUR)	1.50%	2.05%	2.15%	2.05%	1.52%
Expense Ratio Class A1 (EUR) Hedged	1.50%	—	—	—	1.53%
Expense Ratio Class A1 (GBP)	1.50%	2.05%	—	2.05%	1.51%
Expense Ratio Class A2 (USD)	1.50%	—	—	—	1.51%
Expense Ratio Class B1 (USD)	2.50%	2.80%	2.90%	—	2.51%
Expense Ratio Class B2 (USD)	2.50%	—	—	—	2.51%
Expense Ratio Class C1 (USD)	2.50%	2.80%	2.90%	—	2.52%
Expense Ratio Class C2 (USD)	2.50%	—	—	—	2.52%
Expense Ratio Class I1 (USD)	0.80%	1.00%	1.21%	—	0.87%
Expense Ratio Class I1 (EUR)	0.80%	—	1.21%	—	—
Expense Ratio Class I1 (EUR) Hedged	0.80%	—	—	—	0.88%
Expense Ratio Class I1 (GBP)	0.80%	1.00%	—	1.00%	0.87%
Expense Ratio Class S1 (USD)	—	1.00%	—	—	0.97%
Expense Ratio Class W1 (GBP)	—	—	—	1.20%	1.01%
Expense Ratio Class W1 (USD)	0.90%	1.20%	—	—	1.02%
Expense Ratio Class Z1 (USD)	—	—	0.21%	—	0.07%
PORTFOLIO TURNOVER (NOT ANNUALIZED)					
For the six months ended 31 July 2012					
	(14)%	26%	23%	(3)%	13%

	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$	European Concentrated Fund €	European Core Equity Fund €	European Research Fund €
STATISTICAL INFORMATION					
NET ASSET VALUE					
31 January 2010	40,038,066	59,261,455	—	9,463,913	529,337,543
31 January 2011	115,776,063	122,046,269	—	11,711,187	506,183,942
31 January 2012	165,473,442	103,373,063	1,818,253	9,548,562	514,010,239
31 July 2012	144,286,090	105,177,607	1,991,677	10,917,887	515,651,836

See notes to financial statements.

	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$	European Concentrated Fund €	European Core Equity Fund €	European Research Fund €
STATISTICAL INFORMATION – (continued)					
SHARES OUTSTANDING AT 31 JANUARY 2012					
Class A1 (USD)	5,208,057	5,051,675	42,086	65,669	5,617,835
Class A1 (EUR)	95,737	75,343	7,000	427,072	10,388,567
Class A1 (GBP)	22,101	—	6,000	—	118,648
Class A2 (USD)	2,887,277	—	—	—	—
Class B1 (USD)	363,231	795,214	10,000	49,777	836,147
Class B2 (USD)	393,225	—	—	—	—
Class C1 (USD)	1,547,005	1,530,371	—	—	—
Class C2 (USD)	1,709,326	—	—	—	—
Class I1 (USD)	11,032	4,799	—	—	673,533
Class I1 (EUR)	—	1,165	10,400	1,825	1,607,961
Class I1 (GBP)	—	9,377	600	600	4,564
Class S1 (USD)	—	485,274	—	—	—
Class W1 (GBP)	—	6,250	—	36,230	6,250
Class W1 (USD)	116,367	—	—	—	—
Class Z1 (EUR)	—	—	—	—	1,000
TOTAL SHARES OUTSTANDING AT 31 JANUARY 2012	12,353,358	7,959,468	76,086	581,173	19,254,505
SHARES OUTSTANDING AT 31 JULY 2012					
Class A1 (USD)	4,513,259	4,710,345	42,086	75,133	4,811,403
Class A1 (EUR)	108,928	61,308	7,000	386,829	9,488,804
Class A1 (GBP)	15,743	—	6,000	—	124,689
Class A2 (USD)	2,353,749	—	—	—	—
Class B1 (USD)	280,505	762,599	10,000	46,016	723,966
Class B2 (USD)	310,164	—	—	—	—
Class C1 (USD)	1,388,404	1,697,353	—	—	—
Class C2 (USD)	1,611,393	—	—	—	—
Class I1 (USD)	12,951	4,278	—	—	618,957
Class I1 (EUR)	—	74,290	10,400	7,437	1,576,672
Class I1 (GBP)	—	9,290	600	600	5,333
Class S1 (USD)	—	274,825	—	—	—
Class W1 (GBP)	—	6,250	—	63,076	6,250
Class W1 (USD)	145,527	—	—	—	—
Class Z1 (EUR)	—	—	—	—	1,000
TOTAL SHARES OUTSTANDING AT 31 JULY 2012	10,740,623	7,600,538	76,086	579,091	17,357,074
NET ASSET VALUE PER SHARE CLASS A1 (USD)					
31 January 2010	12.29	10.99	—	11.60	13.68
31 January 2011	13.53	13.77	—	14.37	15.78
31 January 2012	14.03	12.69	10.22	13.49	14.52
31 July 2012	14.15	12.12	10.50	13.93	14.69
NET ASSET VALUE PER SHARE CLASS A1 (EUR)					
31 January 2010	12.02	10.14	—	14.52	16.96
31 January 2011	13.39	12.86	—	18.17	19.80
31 January 2012	14.56	12.43	11.27	17.90	19.10
31 July 2012	15.59	12.61	12.30	19.64	20.53

See notes to financial statements.

	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$	European Concentrated Fund €	European Core Equity Fund €	European Research Fund €
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS A1 (GBP)					
31 January 2010	10.76	—	—	—	5.94
31 January 2011	11.16	—	—	—	6.70
31 January 2012	11.83	—	10.69	—	6.26
31 July 2012	11.95	—	11.04	—	6.36
NET ASSET VALUE PER SHARE CLASS A2 (USD)					
31 January 2010	11.75	—	—	—	—
31 January 2011	12.34	—	—	—	—
31 January 2012	12.26	—	—	—	—
31 July 2012	12.07	—	—	—	—
NET ASSET VALUE PER SHARE CLASS B1 (USD)					
31 January 2010	12.20	10.71	—	11.24	12.67
31 January 2011	13.30	13.32	—	13.80	14.51
31 January 2012	13.65	12.19	10.18	12.86	13.25
31 July 2012	13.69	11.60	10.42	13.24	13.35
NET ASSET VALUE PER SHARE CLASS B2 (USD)					
31 January 2010	11.74	—	—	—	—
31 January 2011	12.33	—	—	—	—
31 January 2012	12.25	—	—	—	—
31 July 2012	12.07	—	—	—	—
NET ASSET VALUE PER SHARE CLASS C1 (USD)					
31 January 2010	12.20	10.71	—	—	—
31 January 2011	13.29	13.31	—	—	—
31 January 2012	13.64	12.18	—	—	—
31 July 2012	13.69	11.59	—	—	—
NET ASSET VALUE PER SHARE CLASS C2 (USD)					
31 January 2010	11.75	—	—	—	—
31 January 2011	12.34	—	—	—	—
31 January 2012	12.25	—	—	—	—
31 July 2012	12.07	—	—	—	—
NET ASSET VALUE PER SHARE CLASS I1 (USD)					
31 January 2010	123.90	114.05	—	—	103.48
31 January 2011	137.46	144.45	—	—	120.66
31 January 2012	143.50	134.47	—	—	112.11
31 July 2012	145.19	129.09	—	—	113.99
NET ASSET VALUE PER SHARE CLASS I1 (EUR)					
31 January 2010	—	105.29	—	105.50	100.09
31 January 2011	—	134.98	—	133.62	118.12
31 January 2012	—	131.83	113.23	132.99	115.13
31 July 2012	—	134.42	124.24	146.70	124.35
NET ASSET VALUE PER SHARE CLASS I1 (GBP)					
31 January 2010	—	129.97	—	—	122.08
31 January 2011	—	157.81	—	—	138.54
31 January 2012	—	150.26	107.39	110.66	130.75
31 July 2012	—	144.57	111.46	115.47	133.58

See notes to financial statements.

	Emerging Markets Debt Local Currency Fund \$	Emerging Markets Equity Fund \$	European Concentrated Fund €	European Core Equity Fund €	European Research Fund €
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS S1 (USD)					
31 January 2010	—	11.43	—	—	—
31 January 2011	—	14.48	—	—	—
31 January 2012	—	13.51	—	—	—
31 July 2012	—	12.98	—	—	—
NET ASSET VALUE PER SHARE CLASS W1 (GBP)					
31 January 2012	—	9.41	—	9.49	9.29
31 July 2012	—	9.05	—	9.89	9.48
NET ASSET VALUE PER SHARE CLASS W1 (USD)					
31 January 2011	11.20	—	—	—	—
31 January 2012	11.68	—	—	—	—
31 July 2012	11.81	—	—	—	—
NET ASSET VALUE PER SHARE CLASS Z1 (EUR)					
31 January 2010	—	—	—	—	75.12
31 January 2011	—	—	—	—	89.31
31 January 2012	—	—	—	—	87.79
31 July 2012	—	—	—	—	95.23
EXPENSE RATIOS (ANNUALIZED) (NOTE 4)					
For the six months ended 31 July 2012:					
Expense Ratio Class A1 (USD)	1.75%	2.25%	2.15%	2.05%	1.95%
Expense Ratio Class A1 (EUR)	1.75%	2.25%	2.15%	2.05%	1.96%
Expense Ratio Class A1 (GBP)	1.75%	—	2.15%	—	1.96%
Expense Ratio Class A2 (USD)	1.75%	—	—	—	—
Expense Ratio Class B1 (USD)	2.75%	3.00%	2.90%	2.80%	2.70%
Expense Ratio Class B2 (USD)	2.75%	—	—	—	—
Expense Ratio Class C1 (USD)	2.75%	3.00%	—	—	—
Expense Ratio Class C2 (USD)	2.75%	—	—	—	—
Expense Ratio Class I1 (USD)	1.05%	1.25%	—	—	0.97%
Expense Ratio Class I1 (EUR)	—	1.25%	1.10%	1.00%	0.97%
Expense Ratio Class I1 (GBP)	—	1.25%	1.10%	1.00%	0.97%
Expense Ratio Class S1 (USD)	—	1.00%	—	—	—
Expense Ratio Class W1 (GBP)	—	1.40%	—	1.20%	1.20%
Expense Ratio Class W1 (USD)	1.15%	—	—	—	—
Expense Ratio Class Z1 (EUR)	—	—	—	—	0.12%
PORTFOLIO TURNOVER (NOT ANNUALIZED)					
For the six months ended 31 July 2012					
	36%	10%	14%	(15)%	3%

See notes to financial statements.

	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$	Global Energy Fund \$
STATISTICAL INFORMATION					
NET ASSET VALUE					
31 January 2010	9,883,936	393,358,890	9,904,053	91,167,056	13,100,126
31 January 2011	15,653,335	629,678,571	22,592,093	101,864,894	18,679,574
31 January 2012	14,505,834	702,384,542	35,754,595	80,233,204	13,813,689
31 July 2012	93,307,286	767,693,580	39,769,358	115,098,371	11,944,483
SHARES OUTSTANDING AT 31 JANUARY 2012					
Class A1 (USD)	141,826	1,125,702	404,920	1,634,720	380,396
Class A1 (EUR)	367,846	15,934,521	76,598	125,686	9,006
Class A1 (GBP)	—	154,745	69,652	—	11,710
Class A2 (USD)	—	—	558,843	—	—
Class B1 (USD)	141,282	434,753	338,104	962,629	57,277
Class B2 (USD)	—	—	236,850	—	—
Class C1 (USD)	—	—	1,043,232	223,838	433,012
Class C2 (USD)	—	—	103,622	—	—
Class I1 (USD)	—	—	10,000	7,087	654
Class I1 (EUR)	13,156	2,216,304	—	5,537	483
Class I1 (GBP)	—	600	6,208	561	453
Class S1 (USD)	—	—	—	562,197	—
Class W1 (GBP)	—	10,888	6,250	—	6,250
Class W1 (USD)	—	47,152	100,000	—	13,725
Class Z1 (EUR)	—	668,591	—	—	—
TOTAL SHARES OUTSTANDING AT 31 JANUARY 2012	664,110	20,593,256	2,954,279	3,522,255	912,966
SHARES OUTSTANDING AT 31 JULY 2012					
Class A1 (USD)	137,776	1,203,910	472,959	1,474,192	359,458
Class A1 (EUR)	478,417	16,073,449	73,597	26,252	6,276
Class A1 (GBP)	—	247,111	69,652	—	11,771
Class A2 (USD)	—	—	657,057	—	—
Class B1 (USD)	125,549	408,408	233,201	865,923	58,548
Class B2 (USD)	—	—	237,664	—	—
Class C1 (USD)	—	—	1,264,572	212,128	370,414
Class C2 (USD)	—	—	173,061	—	—
Class I1 (USD)	—	—	13,988	73,894	1,292
Class I1 (EUR)	418,078	2,017,513	—	193,466	483
Class I1 (GBP)	—	600	6,208	561	453
Class S1 (USD)	—	—	—	494,614	—
Class W1 (GBP)	—	10,888	6,250	—	6,250
Class W1 (USD)	—	84,321	100,000	—	13,725
Class Z1 (EUR)	—	668,235	—	—	—
TOTAL SHARES OUTSTANDING AT 31 JULY 2012	1,159,820	20,714,435	3,308,209	3,341,030	828,670
NET ASSET VALUE PER SHARE CLASS A1 (USD)					
31 January 2010	12.26	12.39	9.98	20.42	12.70
31 January 2011	16.05	13.89	10.51	23.64	15.99
31 January 2012	15.64	13.44	11.38	22.84	14.88
31 July 2012	17.23	14.21	11.35	24.05	14.07

See notes to financial statements.

	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$	Global Energy Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS A1 (EUR)					
31 January 2010	18.42	17.55	10.29	9.33	12.41
31 January 2011	24.40	19.92	10.96	10.93	15.83
31 January 2012	24.94	20.21	12.45	11.07	15.46
31 July 2012	29.18	22.70	13.19	12.40	15.53
NET ASSET VALUE PER SHARE CLASS A1 (GBP)					
31 January 2010	—	15.24	10.05	—	11.64
31 January 2011	—	16.72	10.23	—	14.54
31 January 2012	—	16.43	11.33	—	13.84
31 July 2012	—	17.45	11.32	—	13.12
NET ASSET VALUE PER SHARE CLASS A2 (USD)					
31 January 2010	—	—	9.97	—	—
31 January 2011	—	—	10.25	—	—
31 January 2012	—	—	10.87	—	—
31 July 2012	—	—	10.75	—	—
NET ASSET VALUE PER SHARE CLASS B1 (USD)					
31 January 2010	11.85	11.97	9.97	18.75	12.62
31 January 2011	15.39	13.33	10.39	21.54	15.79
31 January 2012	14.89	12.80	11.14	20.64	14.59
31 July 2012	16.34	13.48	11.05	21.66	13.74
NET ASSET VALUE PER SHARE CLASS B2 (USD)					
31 January 2010	—	—	9.96	—	—
31 January 2011	—	—	10.24	—	—
31 January 2012	—	—	10.86	—	—
31 July 2012	—	—	10.74	—	—
NET ASSET VALUE PER SHARE CLASS C1 (USD)					
31 January 2010	—	—	9.97	18.54	12.62
31 January 2011	—	—	10.40	21.29	15.79
31 January 2012	—	—	11.15	20.41	14.59
31 July 2012	—	—	11.06	21.41	13.75
NET ASSET VALUE PER SHARE CLASS C2 (USD)					
31 January 2012	—	—	10.54	—	—
31 July 2012	—	—	10.43	—	—
NET ASSET VALUE PER SHARE CLASS I1 (USD)					
31 January 2010	—	—	99.84	114.27	128.33
31 January 2011	—	—	105.92	133.77	163.63
31 January 2012	—	—	115.46	130.52	153.93
31 July 2012	—	—	115.52	138.18	146.32
NET ASSET VALUE PER SHARE CLASS I1 (EUR)					
31 January 2010	111.30	112.71	—	98.18	125.38
31 January 2011	149.10	129.30	—	116.31	161.78
31 January 2012	154.00	132.43	—	119.06	159.64
31 July 2012	181.18	149.48	—	133.89	161.19

See notes to financial statements.

	European Smaller Companies Fund €	European Value Fund €	Global Bond Fund \$	Global Concentrated Fund \$	Global Energy Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS I1 (GBP)					
31 January 2010	—	—	100.56	—	117.56
31 January 2011	—	—	102.30	—	146.70
31 January 2012	—	106.99	114.05	116.65	141.13
31 July 2012	—	114.23	114.37	123.77	134.45
NET ASSET VALUE PER SHARE CLASS S1 (USD)					
31 January 2010	—	—	—	22.99	—
31 January 2011	—	—	—	26.88	—
31 January 2012	—	—	—	26.24	—
31 July 2012	—	—	—	27.80	—
NET ASSET VALUE PER SHARE CLASS W1 (GBP)					
31 January 2012	—	9.79	11.14	—	9.48
31 July 2012	—	10.44	11.16	—	9.02
NET ASSET VALUE PER SHARE CLASS W1 (USD)					
31 January 2010	—	—	9.98	—	—
31 January 2011	—	11.72	10.58	—	12.96
31 January 2012	—	11.42	11.52	—	12.17
31 July 2012	—	12.12	11.52	—	11.55
NET ASSET VALUE PER SHARE CLASS Z1 (EUR)					
31 January 2010	—	84.35	—	—	—
31 January 2011	—	97.51	—	—	—
31 January 2012	—	100.77	—	—	—
31 July 2012	—	114.23	—	—	—
EXPENSE RATIOS (ANNUALIZED) (NOTE 4)					
For the six months ended 31 July 2012:					
Expense Ratio Class A1 (USD)	2.05%	1.93%	1.50%	2.15%	2.05%
Expense Ratio Class A1 (EUR)	2.05%	1.93%	1.50%	2.15%	2.05%
Expense Ratio Class A1 (GBP)	—	1.94%	1.50%	—	2.05%
Expense Ratio Class A2 (USD)	—	—	1.50%	—	—
Expense Ratio Class B1 (USD)	2.80%	2.68%	2.50%	2.90%	2.80%
Expense Ratio Class B2 (USD)	—	—	2.50%	—	—
Expense Ratio Class C1 (USD)	—	—	2.50%	2.90%	2.80%
Expense Ratio Class C2 (USD)	—	—	2.50%	—	—
Expense Ratio Class I1 (USD)	—	—	0.80%	1.10%	1.00%
Expense Ratio Class I1 (EUR)	1.00%	0.94%	—	1.10%	1.00%
Expense Ratio Class I1 (GBP)	—	0.94%	0.80%	1.10%	1.00%
Expense Ratio Class S1 (USD)	—	—	—	1.00%	—
Expense Ratio Class W1 (GBP)	—	1.18%	0.90%	—	1.20%
Expense Ratio Class W1 (USD)	—	1.20%	0.90%	—	1.20%
Expense Ratio Class Z1 (EUR)	—	0.09%	—	—	—
PORTFOLIO TURNOVER (NOT ANNUALIZED)					
For the six months ended 31 July 2012					
	(34)%	(16)%	31%	(11)%	25%

See notes to financial statements.

	Global Equity Fund \$	Global Multi-Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$	High Yield Fund \$
STATISTICAL INFORMATION					
NET ASSET VALUE					
31 January 2010	528,177,062	232,880,963	489,833,935	1,095,372,593	386,457,775
31 January 2011	915,984,671	345,425,230	526,332,438	1,104,802,526	650,549,635
31 January 2012	1,363,371,052	198,760,660	451,246,768	1,036,427,460	669,842,987
31 July 2012	1,686,141,591	174,015,482	411,101,726	1,067,517,945	905,214,073
SHARES OUTSTANDING AT 31 JANUARY 2012					
Class A1 (USD)	8,957,337	3,726,897	16,124,845	20,774,287	7,242,000
Class A1 (EUR)	2,514,809	7,000	25,746	301,812	409,992
Class A1 (GBP)	261,815	6,000	6,000	401,339	—
Class A2 (USD)	—	2,431,285	—	2,218,077	24,341,488
Class A2 (EUR)	—	—	—	—	504,205
Class B1 (USD)	2,857,744	1,042,222	2,495,435	4,667,943	1,033,911
Class B2 (USD)	—	5,185,060	—	6,100,400	17,886,428
Class C1 (USD)	1,073,562	1,436,856	1,264,400	6,999,640	4,050,188
Class C2 (USD)	—	1,902,803	—	3,637,069	12,701,306
Class I1 (USD)	1,046,340	9,384	269,945	54,368	427,585
Class I1 (EUR)	2,413,777	700	700	—	—
Class I1 (GBP)	1,570,460	600	600	626	—
Class S1 (USD)	904,456	1,884,384	1,712,920	2,896,572	1,506,397
Class W1 (GBP)	28,101	—	—	—	—
Class W1 (USD)	173,621	408,374	90,632	811,327	272,948
TOTAL SHARES OUTSTANDING AT 31 JANUARY 2012	21,802,022	18,041,565	21,991,223	48,863,460	70,376,448
SHARES OUTSTANDING AT 31 JULY 2012					
Class A1 (USD)	8,019,249	3,366,490	14,642,191	19,945,666	8,415,944
Class A1 (EUR)	3,348,320	7,000	20,097	1,480,707	304,112
Class A1 (GBP)	247,974	6,000	6,000	418,219	—
Class A2 (USD)	—	2,133,435	—	2,075,256	30,948,400
Class A2 (EUR)	—	—	—	—	421,546
Class B1 (USD)	2,724,709	941,404	2,149,734	4,180,681	1,217,195
Class B2 (USD)	—	4,404,487	—	5,499,465	18,849,276
Class C1 (USD)	1,069,312	1,367,632	1,118,285	7,909,404	5,090,825
Class C2 (USD)	—	1,509,417	—	3,927,575	17,659,166
Class I1 (USD)	1,829,198	8,962	254,693	53,068	997,730
Class I1 (EUR)	3,567,876	700	700	—	—
Class I1 (GBP)	1,473,886	600	600	626	—
Class S1 (USD)	780,648	1,821,947	1,578,915	2,533,407	1,516,998
Class W1 (GBP)	67,131	—	—	—	—
Class W1 (USD)	192,726	326,026	90,974	1,162,491	373,120
TOTAL SHARES OUTSTANDING AT 31 JULY 2012	23,321,029	15,894,100	19,862,189	49,186,565	85,794,312
NET ASSET VALUE PER SHARE CLASS A1 (USD)					
31 January 2010	26.29	13.93	17.26	20.24	17.75
31 January 2011	30.68	15.12	20.39	22.25	20.25
31 January 2012	30.30	15.06	19.35	22.75	21.06
31 July 2012	31.40	14.83	19.45	23.59	22.17

See notes to financial statements.

	Global Equity Fund \$	Global Multi-Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$	High Yield Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS A1 (EUR)					
31 January 2010	12.03	—	9.06	10.05	—
31 January 2011	14.21	—	10.83	11.18	—
31 January 2012	14.72	11.03	10.79	12.00	11.73
31 July 2012	16.20	11.54	11.52	13.21	13.11
NET ASSET VALUE PER SHARE CLASS A1 (GBP)					
31 January 2010	6.14	—	—	6.17	—
31 January 2011	7.10	—	—	6.66	—
31 January 2012	7.18	10.48	11.41	6.96	—
31 July 2012	7.46	10.34	11.49	7.23	—
NET ASSET VALUE PER SHARE CLASS A2 (USD)					
31 January 2010	—	8.45	—	17.73	5.77
31 January 2011	—	8.76	—	19.27	6.15
31 January 2012	—	8.48	—	19.45	6.00
31 July 2012	—	8.33	—	20.02	6.12
NET ASSET VALUE PER SHARE CLASS A2 (EUR)					
31 January 2012	—	—	—	—	11.35
31 July 2012	—	—	—	—	12.30
NET ASSET VALUE PER SHARE CLASS B1 (USD)					
31 January 2010	24.05	12.71	15.90	18.78	16.18
31 January 2011	27.86	13.67	18.64	20.50	18.28
31 January 2012	27.31	13.49	17.56	20.80	18.82
31 July 2012	28.20	13.24	17.58	21.49	19.71
NET ASSET VALUE PER SHARE CLASS B2 (USD)					
31 January 2010	—	8.43	—	17.61	5.82
31 January 2011	—	8.74	—	19.16	6.20
31 January 2012	—	8.46	—	19.32	6.05
31 July 2012	—	8.30	—	19.89	6.17
NET ASSET VALUE PER SHARE CLASS C1 (USD)					
31 January 2010	23.87	12.61	15.72	18.65	15.84
31 January 2011	27.66	13.56	18.43	20.35	17.90
31 January 2012	27.11	13.38	17.36	20.65	18.43
31 July 2012	27.99	13.13	17.38	21.33	19.30
NET ASSET VALUE PER SHARE CLASS C2 (USD)					
31 January 2010	—	8.42	—	17.44	5.84
31 January 2011	—	8.73	—	18.97	6.22
31 January 2012	—	8.44	—	19.14	6.06
31 July 2012	—	8.29	—	19.70	6.19
NET ASSET VALUE PER SHARE CLASS I1 (USD)					
31 January 2010	118.16	123.93	112.33	122.75	118.33
31 January 2011	139.45	135.59	134.21	136.39	136.03
31 January 2012	139.11	136.19	128.86	140.84	142.78
31 July 2012	144.85	134.85	130.13	146.75	150.77

See notes to financial statements.

	Global Equity Fund \$	Global Multi-Asset Fund \$	Global Research Fund \$	Global Total Return Fund \$	High Yield Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS I1 (EUR)					
31 January 2010	101.31	—	—	—	—
31 January 2011	121.01	—	—	—	—
31 January 2012	126.63	110.80	120.71	—	—
31 July 2012	140.06	116.53	129.47	—	—
NET ASSET VALUE PER SHARE CLASS I1 (GBP)					
31 January 2010	121.10	—	—	123.62	—
31 January 2011	140.80	—	—	132.99	—
31 January 2012	143.65	105.25	114.67	140.46	—
31 July 2012	149.91	104.44	116.05	146.68	—
NET ASSET VALUE PER SHARE CLASS S1 (USD)					
31 January 2010	29.47	10.97	18.81	19.64	7.76
31 January 2011	34.75	11.98	22.45	21.80	8.91
31 January 2012	34.65	12.02	21.53	22.51	9.31
31 July 2012	36.07	11.90	21.74	23.45	9.82
NET ASSET VALUE PER SHARE CLASS W1 (GBP)					
31 January 2012	10.05	—	—	—	—
31 July 2012	10.48	—	—	—	—
NET ASSET VALUE PER SHARE CLASS W1 (USD)					
31 January 2011	12.07	10.93	12.30	11.21	11.56
31 January 2012	12.01	10.96	11.77	11.55	12.09
31 July 2012	12.49	10.84	11.88	12.02	12.76
EXPENSE RATIOS (ANNUALIZED) (NOTE 4)					
For the six months ended 31 July 2012:					
Expense Ratio Class A1 (USD)	1.93%	2.05%	2.01%	1.95%	1.43%
Expense Ratio Class A1 (EUR)	1.93%	2.05%	2.01%	1.96%	1.42%
Expense Ratio Class A1 (GBP)	1.93%	2.05%	2.01%	1.95%	—
Expense Ratio Class A2 (USD)	—	2.05%	—	1.95%	1.43%
Expense Ratio Class A2 (EUR)	—	—	—	—	1.42%
Expense Ratio Class B1 (USD)	2.68%	2.80%	2.76%	2.70%	2.42%
Expense Ratio Class B2 (USD)	—	2.80%	—	2.70%	2.42%
Expense Ratio Class C1 (USD)	2.68%	2.80%	2.76%	2.71%	2.43%
Expense Ratio Class C2 (USD)	—	2.80%	—	2.70%	2.43%
Expense Ratio Class I1 (USD)	0.94%	1.00%	1.00%	0.96%	0.79%
Expense Ratio Class I1 (EUR)	0.94%	1.00%	1.00%	—	—
Expense Ratio Class I1 (GBP)	0.94%	1.00%	1.00%	0.96%	—
Expense Ratio Class S1 (USD)	1.00%	1.00%	1.00%	1.00%	0.88%
Expense Ratio Class W1 (GBP)	1.19%	—	—	—	—
Expense Ratio Class W1 (USD)	1.18%	1.20%	1.20%	1.20%	0.90%
PORTFOLIO TURNOVER (NOT ANNUALIZED)					
For the six months ended 31 July 2012	(22)%	48%	36%	6%	(2)%

See notes to financial statements.

	Inflation-Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$	Limited Maturity Fund \$	Prudent Wealth Fund \$
STATISTICAL INFORMATION					
NET ASSET VALUE					
31 January 2010	153,530,552	8,888,357	12,593,853	595,536,784	33,258,188
31 January 2011	206,732,437	10,804,624	174,581,299	919,788,190	28,869,845
31 January 2012	312,298,049	7,593,781	190,055,365	781,210,179	95,876,635
31 July 2012	388,282,712	4,619,423	222,550,235	835,608,830	108,578,501
SHARES OUTSTANDING AT 31 JANUARY 2012					
Class A1 (USD)	9,387,031	880,599	5,700,275	30,114,758	2,238,173
Class A1 (EUR)	—	11,232	31,302	—	217,388
Class A1 (GBP)	—	—	6,250	—	6,250
Class A2 (USD)	2,736,608	—	—	14,573,765	—
Class B1 (USD)	1,049,938	13,908	172,542	1,260,646	684,764
Class B2 (USD)	1,405,689	—	—	2,527,979	—
Class C1 (USD)	5,060,854	34,826	628,818	7,174,828	2,125,230
Class C2 (USD)	2,459,023	—	—	7,694,075	—
Class I1 (USD)	10,904	1,267	213,165	57,665	270,680
Class I1 (EUR)	—	929	400	—	730
Class I1 (GBP)	—	648	625	—	2,050
Class S1 (USD)	393,458	—	—	2,100,126	—
Class W1 (GBP)	—	—	—	—	390,848
Class W1 (USD)	225,564	—	79,147	960,685	22,680
TOTAL SHARES OUTSTANDING AT 31 JANUARY 2012	22,729,069	943,409	6,832,524	66,464,527	5,958,793
SHARES OUTSTANDING AT 31 JULY 2012					
Class A1 (USD)	11,748,179	496,110	5,327,385	31,454,036	3,136,434
Class A1 (EUR)	—	11,232	46,376	—	64,036
Class A1 (GBP)	—	—	6,250	—	8,355
Class A2 (USD)	3,975,211	—	—	15,554,208	—
Class B1 (USD)	1,086,114	14,064	173,751	1,304,346	613,203
Class B2 (USD)	1,442,271	—	—	2,214,196	—
Class C1 (USD)	5,455,597	32,697	674,684	7,021,473	2,567,263
Class C2 (USD)	3,147,459	—	—	7,972,970	—
Class I1 (USD)	11,625	1,508	388,248	201,411	191,335
Class I1 (EUR)	—	929	53,588	—	5,050
Class I1 (GBP)	—	648	625	—	30,419
Class S1 (USD)	374,275	—	—	1,924,862	—
Class W1 (GBP)	—	—	—	—	394,082
Class W1 (USD)	408,800	—	101,419	1,504,879	22,680
TOTAL SHARES OUTSTANDING AT 31 JULY 2012	27,649,531	557,188	6,772,326	69,152,381	7,032,857
NET ASSET VALUE PER SHARE CLASS A1 (USD)					
31 January 2010	12.53	7.57	18.82	13.30	10.19
31 January 2011	12.95	8.15	23.50	13.59	10.95
31 January 2012	14.83	7.72	21.64	13.75	11.12
31 July 2012	15.26	7.70	20.13	13.92	11.60

See notes to financial statements.

	Inflation-Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$	Limited Maturity Fund \$	Prudent Wealth Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS A1 (EUR)					
31 January 2010	—	7.45	18.39	—	—
31 January 2011	—	8.12	23.24	—	—
31 January 2012	—	8.09	22.45	—	10.60
31 July 2012	—	8.57	22.18	—	11.75
NET ASSET VALUE PER SHARE CLASS A1 (GBP)					
31 January 2012	—	—	9.30	—	10.29
31 July 2012	—	—	8.67	—	10.76
NET ASSET VALUE PER SHARE CLASS A2 (USD)					
31 January 2010	10.53	—	—	9.09	—
31 January 2011	10.75	—	—	9.06	—
31 January 2012	12.02	—	—	8.95	—
31 July 2012	12.23	—	—	8.97	—
NET ASSET VALUE PER SHARE CLASS B1 (USD)					
31 January 2010	11.84	7.43	18.71	12.18	10.01
31 January 2011	12.11	7.94	23.19	12.33	10.64
31 January 2012	13.73	7.48	21.19	12.35	10.72
31 July 2012	14.06	7.44	19.64	12.44	11.15
NET ASSET VALUE PER SHARE CLASS B2 (USD)					
31 January 2010	10.51	—	—	9.09	—
31 January 2011	10.73	—	—	9.06	—
31 January 2012	12.00	—	—	8.96	—
31 July 2012	12.21	—	—	8.97	—
NET ASSET VALUE PER SHARE CLASS C1 (USD)					
31 January 2010	11.82	7.43	18.70	12.07	10.00
31 January 2011	12.09	7.94	23.18	12.22	10.63
31 January 2012	13.71	7.51	21.18	12.23	10.72
31 July 2012	14.04	7.46	19.63	12.33	11.14
NET ASSET VALUE PER SHARE CLASS C2 (USD)					
31 January 2010	10.50	—	—	9.10	—
31 January 2011	10.71	—	—	9.06	—
31 January 2012	11.98	—	—	8.96	—
31 July 2012	12.19	—	—	8.97	—
NET ASSET VALUE PER SHARE CLASS I1 (USD)					
31 January 2010	120.06	78.02	190.04	116.97	102.29
31 January 2011	124.86	84.99	239.92	120.34	110.54
31 January 2012	144.05	81.55	223.06	122.53	113.45
31 July 2012	148.74	81.77	208.46	124.48	118.97
NET ASSET VALUE PER SHARE CLASS I1 (EUR)					
31 January 2010	—	76.81	185.68	—	—
31 January 2011	—	84.67	237.23	—	—
31 January 2012	—	85.22	231.38	—	107.02
31 July 2012	—	90.77	229.68	—	119.24

See notes to financial statements.

	Inflation-Adjusted Bond Fund \$	Japan Equity Fund \$	Latin American Equity Fund \$	Limited Maturity Fund \$	Prudent Wealth Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS I1 (GBP)					
31 January 2010	—	97.48	—	—	—
31 January 2011	—	103.41	—	—	—
31 January 2012	—	101.45	93.94	—	104.04
31 July 2012	—	101.95	87.98	—	109.33
NET ASSET VALUE PER SHARE CLASS S1 (USD)					
31 January 2010	12.24	—	—	11.25	—
31 January 2011	12.70	—	—	11.56	—
31 January 2012	14.63	—	—	11.76	—
31 July 2012	15.10	—	—	11.94	—
NET ASSET VALUE PER SHARE CLASS W1 (GBP)					
31 January 2012	—	—	—	—	10.38
31 July 2012	—	—	—	—	10.90
NET ASSET VALUE PER SHARE CLASS W1 (USD)					
31 January 2011	10.41	—	12.94	10.26	—
31 January 2012	11.99	—	12.02	10.43	10.10
31 July 2012	12.37	—	11.22	10.59	10.58
EXPENSE RATIOS (ANNUALIZED) (NOTE 4)					
For the six months ended 31 July 2012:					
Expense Ratio Class A1 (USD)	1.27%	2.05%	2.19%	1.25%	2.15%
Expense Ratio Class A1 (EUR)	—	2.05%	2.19%	—	2.15%
Expense Ratio Class A1 (GBP)	—	—	2.19%	—	2.15%
Expense Ratio Class A2 (USD)	1.27%	—	—	1.25%	—
Expense Ratio Class B1 (USD)	2.26%	2.80%	2.94%	2.25%	2.90%
Expense Ratio Class B2 (USD)	2.26%	—	—	2.25%	—
Expense Ratio Class C1 (USD)	2.26%	2.80%	2.94%	2.25%	2.90%
Expense Ratio Class C2 (USD)	2.27%	—	—	2.25%	—
Expense Ratio Class I1 (USD)	0.63%	1.00%	1.25%	0.61%	1.10%
Expense Ratio Class I1 (EUR)	—	1.00%	1.25%	—	1.10%
Expense Ratio Class I1 (GBP)	—	1.00%	1.25%	—	1.10%
Expense Ratio Class S1 (USD)	0.72%	—	—	0.71%	—
Expense Ratio Class W1 (GBP)	—	—	—	—	1.30%
Expense Ratio Class W1 (USD)	0.75%	—	1.40%	0.75%	1.30%
PORTFOLIO TURNOVER (NOT ANNUALIZED)					
For the six months ended 31 July 2012					
	(2)%	24%	4%	(18)%	(35)%

	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$	U.S. Value Fund \$
STATISTICAL INFORMATION					
NET ASSET VALUE					
31 January 2010	183,445,525	30,412,213	201,268,234	473,082,166	563,605,071
31 January 2011	272,135,481	41,711,604	290,676,299	437,006,172	652,202,389
31 January 2012	422,448,087	82,292,596	505,191,019	514,203,673	888,674,382
31 July 2012	625,770,251	117,570,705	487,079,112	506,762,470	860,866,642

See notes to financial statements.

	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$	U.S. Value Fund \$
STATISTICAL INFORMATION – (continued)					
SHARES OUTSTANDING AT 31 JANUARY 2012					
Class A1 (USD)	16,883,229	489,154	28,244,854	19,811,639	31,530,163
Class A1 (EUR) Hedged	—	—	—	—	51,011
Class A1 (GBP)	—	1,696,477	6,250	—	127,600
Class A2 (USD)	1,985,132	—	—	3,499,749	—
Class B1 (USD)	712,878	—	9,018,431	1,450,002	6,730,070
Class B2 (USD)	1,090,458	—	—	3,292,288	—
Class C1 (USD)	4,873,168	—	4,649,409	1,295,423	3,783,397
Class C2 (USD)	2,284,187	—	—	1,739,517	—
Class I1 (USD)	91,212	—	51,440	114,923	1,146,857
Class I1 (EUR)	—	—	—	—	329,728
Class I1 (EUR) Hedged	—	—	—	—	730
Class I1 (GBP)	—	549,066	2,086	—	161,188
Class S1 (USD)	1,145,269	—	6,515,551	1,929,085	5,099,357
Class W1 (GBP)	—	9,334	—	—	6,250
Class W1 (USD)	234,932	—	439,357	550,978	716,820
TOTAL SHARES OUTSTANDING AT 31 JANUARY 2012	29,300,465	2,744,031	48,927,378	33,683,604	49,683,171
SHARES OUTSTANDING AT 31 JULY 2012					
Class A1 (USD)	21,768,239	481,563	26,693,264	17,187,235	29,087,270
Class A1 (EUR) Hedged	—	—	—	—	55,824
Class A1 (GBP)	—	2,075,474	6,250	—	122,836
Class A2 (USD)	4,165,789	—	—	4,603,417	—
Class B1 (USD)	820,019	—	8,662,197	1,435,669	6,082,366
Class B2 (USD)	1,307,548	—	—	3,101,602	—
Class C1 (USD)	8,016,551	—	4,539,299	1,843,539	3,510,669
Class C2 (USD)	4,554,285	—	—	1,953,904	—
Class I1 (USD)	188,094	—	43,464	187,127	897,724
Class I1 (EUR)	—	—	—	—	427,048
Class I1 (EUR) Hedged	—	—	—	—	730
Class I1 (GBP)	—	773,616	2,086	—	154,380
Class S1 (USD)	1,106,445	—	5,850,685	1,809,164	4,706,929
Class W1 (GBP)	—	9,334	—	—	6,250
Class W1 (USD)	562,849	—	402,454	578,617	832,179
TOTAL SHARES OUTSTANDING AT 31 JULY 2012	42,489,819	3,339,987	46,199,699	32,700,274	45,884,205
NET ASSET VALUE PER SHARE CLASS A1 (USD)					
31 January 2010	13.61	9.92	8.55	15.12	12.13
31 January 2011	14.33	12.47	9.99	15.49	14.02
31 January 2012	15.30	12.07	10.25	16.62	13.97
31 July 2012	15.82	12.54	10.49	16.89	14.66
NET ASSET VALUE PER SHARE CLASS A1 (EUR) HEDGED					
31 January 2012	—	—	—	—	9.72
31 July 2012	—	—	—	—	10.13

See notes to financial statements.

	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$	U.S. Value Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS A1 (GBP)					
31 January 2010	—	5.00	—	—	—
31 January 2011	—	6.08	—	—	—
31 January 2012	—	6.01	10.39	—	10.09
31 July 2012	—	6.26	10.66	—	10.60
NET ASSET VALUE PER SHARE CLASS A2 (USD)					
31 January 2010	9.82	—	—	10.61	—
31 January 2011	10.01	—	—	10.56	—
31 January 2012	10.35	—	—	11.04	—
31 July 2012	10.56	—	—	11.10	—
NET ASSET VALUE PER SHARE CLASS B1 (USD)					
31 January 2010	12.63	—	8.02	13.80	11.42
31 January 2011	13.16	—	9.30	14.00	13.10
31 January 2012	13.92	—	9.47	14.86	12.96
31 July 2012	14.32	—	9.66	15.03	13.54
NET ASSET VALUE PER SHARE CLASS B2 (USD)					
31 January 2010	9.84	—	—	10.63	—
31 January 2011	10.03	—	—	10.59	—
31 January 2012	10.37	—	—	11.06	—
31 July 2012	10.58	—	—	11.13	—
NET ASSET VALUE PER SHARE CLASS C1 (USD)					
31 January 2010	12.54	—	7.88	13.70	11.26
31 January 2011	13.07	—	9.14	13.90	12.92
31 January 2012	13.82	—	9.31	14.76	12.78
31 July 2012	14.21	—	9.50	14.93	13.36
NET ASSET VALUE PER SHARE CLASS C2 (USD)					
31 January 2010	9.83	—	—	10.63	—
31 January 2011	10.02	—	—	10.59	—
31 January 2012	10.36	—	—	11.06	—
31 July 2012	10.57	—	—	11.12	—
NET ASSET VALUE PER SHARE CLASS I1 (USD)					
31 January 2010	122.09	—	103.41	128.08	103.14
31 January 2011	129.46	—	122.27	132.10	120.52
31 January 2012	139.16	—	126.71	142.60	121.32
31 July 2012	144.33	—	130.37	145.38	127.90
NET ASSET VALUE PER SHARE CLASS I1 (EUR)					
31 January 2012	—	—	—	—	107.45
31 July 2012	—	—	—	—	120.33
NET ASSET VALUE PER SHARE CLASS I1 (EUR) HEDGED					
31 January 2012	—	—	—	—	98.44
31 July 2012	—	—	—	—	103.35

See notes to financial statements.

	Research Bond Fund \$	U.K. Equity Fund £	U.S. Concentrated Growth Fund \$	U.S. Government Bond Fund \$	U.S. Value Fund \$
STATISTICAL INFORMATION – (continued)					
NET ASSET VALUE PER SHARE CLASS I1 (GBP)					
31 January 2010	—	102.87	105.42	—	112.10
31 January 2011	—	124.35	123.29	—	128.19
31 January 2012	—	124.30	130.69	—	131.99
31 July 2012	—	130.08	134.76	—	139.46
NET ASSET VALUE PER SHARE CLASS S1 (USD)					
31 January 2010	12.23	—	9.35	12.85	13.73
31 January 2011	12.94	—	11.04	13.24	16.03
31 January 2012	13.90	—	11.45	14.27	16.13
31 July 2012	14.40	—	11.79	14.55	17.00
NET ASSET VALUE PER SHARE CLASS W1 (GBP)					
31 January 2012	—	9.84	—	—	10.17
31 July 2012	—	10.29	—	—	10.73
NET ASSET VALUE PER SHARE CLASS W1 (USD)					
31 January 2011	10.57	—	11.93	10.26	11.77
31 January 2012	11.35	—	12.34	11.06	11.82
31 July 2012	11.76	—	12.68	11.27	12.45
EXPENSE RATIOS (ANNUALIZED) (NOTE 4)					
For the six months ended 31 July 2012:					
Expense Ratio Class A1 (USD)	1.24%	2.01%	2.05%	1.24%	1.94%
Expense Ratio Class A1 (EUR) Hedged	—	—	—	—	2.05%
Expense Ratio Class A1 (GBP)	—	2.01%	2.05%	—	1.94%
Expense Ratio Class A2 (USD)	1.24%	—	—	1.25%	—
Expense Ratio Class B1 (USD)	2.23%	—	2.81%	2.24%	2.69%
Expense Ratio Class B2 (USD)	2.23%	—	—	2.24%	—
Expense Ratio Class C1 (USD)	2.24%	—	2.81%	2.25%	2.69%
Expense Ratio Class C2 (USD)	2.24%	—	—	2.24%	—
Expense Ratio Class I1 (USD)	0.59%	—	1.07%	0.61%	0.95%
Expense Ratio Class I1 (EUR)	—	—	—	—	0.95%
Expense Ratio Class I1 (EUR) Hedged	—	—	—	—	0.98%
Expense Ratio Class I1 (GBP)	—	1.00%	1.06%	—	0.95%
Expense Ratio Class S1 (USD)	0.69%	—	1.00%	0.70%	1.00%
Expense Ratio Class W1 (GBP)	—	1.20%	—	—	1.19%
Expense Ratio Class W1 (USD)	0.74%	—	1.30%	0.74%	1.19%
PORTFOLIO TURNOVER (NOT ANNUALIZED)					
For the six months ended 31 July 2012					
	53%	(6)%	26%	43%	(2)%

(a) The class commenced operations on 23 May 2012.

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 à Capital Variable" or SICAV) under Part 1 of the Luxembourg law of 30 March 1988 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 2012, the fund offered shares in 30 sub-funds. Each sub-fund offers various share classes with each available class described in a separate KIID. Share classes available for each sub-fund as of 31 July 2012 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.

Swaps are generally valued at valuations provided by a third-party pricing service.

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 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 and amortizes premiums 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 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 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. The ISDA Master Agreement gives the sub-fund the right, upon an event of default by the applicable counterparty or a termination of the agreement, 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 requirements differ by type of derivative. Collateral or margin requirements are set by the broker or exchange clearing house for exchange traded derivatives (i.e., futures and exchange-traded options) while collateral terms are contract specific for over-the-counter traded derivatives (i.e., forwards, swaps 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 collateral that has been pledged to cover obligations of the sub-fund under derivative contracts will be reported separately on the Statements of Assets and Liabilities as restricted cash. The Absolute Return Fund and Emerging Markets Debt Fund segregated \$71,402 and \$550,000, respectively, as cash collateral for open over-the-counter derivatives. Securities collateral pledged for the same purpose 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. Certain sub-funds may enter into forward foreign currency exchange contracts for investment purposes as well. 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 changes. The forward foreign currency exchange contracts are adjusted by the daily exchange rate of the underlying currency and any gains or losses are recorded as unrealized until the contract settlement date. On contract settlement date, the gains or losses are recorded as realized gain (loss) on investments, derivatives, and currency transactions on 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. Massachusetts Financial Services Company (MFS) 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. 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* – Each sub-fund may write call or put options in exchange for a premium. 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, which is subsequently adjusted to the current value of the option contract. 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.

- J) *Purchased Options* – Each sub-fund may purchase call or put options in exchange for a premium. Purchased 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 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.
- K) *Swap Agreements* – Certain sub-funds may enter into swap agreements. A swap is an exchange of cash payments between the sub-fund and another party. Net cash payments are exchanged at specified intervals and the expected income or expense is recorded on the accrual basis. The swap 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. Amounts paid or received at the inception of the swap 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 transactions are limited to only highly-rated counterparties and are further mitigated by having ISDA Master Agreements between the sub-fund and its counterparties providing for collateral and netting as described above. Certain sub-funds may enter into swaps for efficient portfolio management. Certain sub-funds may enter into swaps for investment purposes as well. 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 swaps are agreements to exchange cash flows periodically based on a notional principal amount, such as the exchange of fixed rate interest payments for floating rate interest payments, which are based on a specific financial index, or the exchange of two distinct floating rate payments. 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 swaps are agreements which 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 contract-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. At 31 July 2012, the sub-funds did not have any credit default swaps outstanding.

- L) *Futures Contracts* – Certain sub-funds may enter into futures contracts for the delayed delivery of securities or currency, or contracts based on financial indices at a fixed price on a future date. In entering such contracts, the sub-fund is required to deposit with the broker either in cash or securities an

amount equal to a certain percentage of the contract amount, 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. 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 period end 31 July 2012. 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 2012 and 31 January 2012 were 0.812744 and 0.764292, respectively. The currency exchange rates (GBP to EUR) for 31 July 2012 and 31 January 2012 were 1.274261 and 1.204066, 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 2012, certain sub-fund's depositary fees were reduced under this arrangement. These amounts are shown as a reduction of total expenses on 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, 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, 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* – This sub-fund is entitled to levy a redemption fee of up to 2% at the discretion of the fund's Directors. If a redemption fee is assessed for this sub-fund, it would apply only on the redemption of sub-fund shares after the implementation of such fee. This redemption fee would be for the benefit of the sub-fund, and shareholders will be notified in their applicable contract notes if such a fee has been charged. Conversions out of the sub-fund may be considered a redemption for purposes of assessing this fee. This fee may be waived for certain transactions (e.g., automated rebalancing, certain retirement plans, etc.). No redemption fee was assessed during the period.

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 depositary. 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. Net income from securities lending is separately reported on 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 2012 for the applicable sub-funds were as follows:

Sub-Fund	Market Value of Securities Loaned	Market Value of Collateral
European Research Fund	€10,482,449	€11,219,943
European Value Fund	€22,253,333	€23,459,953
Global Equity Fund	\$ 14,594,222	\$ 15,628,064
Global Research Fund	\$ 1,104,478	\$ 1,181,588
Global Total Return Fund	\$ 4,651,983	\$ 4,973,331
Prudent Wealth Fund	\$ 968,888	\$ 1,045,015

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 2012 (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 S	Class W
Absolute Return Fund	0.75%	0.75%	0.75%	0.65%	—	0.75%
Asia Pacific Ex-Japan Fund	1.05%	1.05%	1.05%	0.85%	1.05%	1.05%
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%	0.90%
Emerging Markets Debt Local Currency Fund	0.90%	0.90%	0.90%	0.80%	—	0.90%
Emerging Markets Equity Fund	1.15%	1.15%	1.15%	1.00%	1.15%	1.15%
European Concentrated Fund	1.15%	1.15%	—	0.95%	—	—
European Core Equity Fund	1.05%	1.05%	—	0.85%	—	1.05%
European Research Fund	1.05%	1.05%	—	0.85%	—	1.05%
European Smaller Companies Fund	1.05%	1.05%	—	0.85%	—	—
European Value Fund	1.05%	1.05%	—	0.85%	—	1.05%
Global Bond Fund	0.75%	0.75%	0.75%	0.65%	—	0.75%
Global Concentrated Fund	1.15%	1.15%	1.15%	0.95%	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%	1.05%
Global Multi-Asset Fund	1.05%	1.05%	1.05%	0.85%	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%	1.05%
High Yield Fund	0.75%	0.75%	0.75%	0.65%	0.75%	0.75%
Inflation-Adjusted Bond Fund	0.60%	0.60%	0.60%	0.50%	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%
Limited Maturity Fund	0.60%	0.60%	0.60%	0.50%	0.60%	0.60%
Prudent Wealth Fund	1.15%	1.15%	1.15%	0.95%	—	1.15%
Research Bond Fund	0.60%	0.60%	0.60%	0.50%	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%	1.15%
U.S. Government Bond Fund	0.60%	0.60%	0.60%	0.50%	0.60%	0.60%
U.S. Value Fund	1.05%	1.05%	1.05%	0.85%	1.05%	1.05%

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 that 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 an administrative services agreement entered into by the sub-funds and certain other funds managed by MFS, each sub-fund partially reimburses MFS the costs incurred to provide these services. Under the current agreement, each sub-fund is charged an annual fixed amount of \$10,000 (or currency equivalent) plus a fee based on average daily net assets.

The administrative services fees incurred for the six months ended 31 July 2012, 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	0.0458%	Global Equity Fund	0.0153%
Asia Pacific Ex-Japan Fund	0.0202%	Global Multi-Asset Fund	0.0188%
China Equity Fund	0.0209%	Global Research Fund	0.0164%
Continental European Equity Fund	0.0500%	Global Total Return Fund	0.0154%
Emerging Markets Debt Fund	0.0150%	High Yield Fund	0.0158%
Emerging Markets Debt Local Currency Fund	0.0197%	Inflation-Adjusted Bond Fund	0.0170%
Emerging Markets Equity Fund	0.0221%	Japan Equity Fund	0.0500%
European Concentrated Fund	0.0500%	Latin American Equity Fund	0.0188%
European Core Equity Fund	0.0500%	Limited Maturity Fund	0.0156%
European Research Fund	0.0158%	Prudent Wealth Fund	0.0223%
European Smaller Companies Fund	0.0347%	Research Bond Fund	0.0163%
European Value Fund	0.0154%	U.K. Equity Fund	0.0198%
Global Bond Fund	0.0360%	U.S. Concentrated Growth Fund	0.0162%
Global Concentrated Fund	0.0232%	U.S. Government Bond Fund	0.0162%
Global Energy Fund	0.0500%	U.S. Value Fund	0.0155%

MFS waives 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" on the Statements of Operations and Changes in Net Assets. The administrative services fee waiver for the six months ended 31 July 2012, for the applicable sub-funds, were as follows:

Sub-Fund	Waiver
Continental European Equity Fund	€ 565
European Concentrated Fund	€4,200
European Core Equity Fund	€1,976
Global Energy Fund	\$ 2,300
Japan Equity Fund	\$ 4,356

- 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, the sub-fund pays a distribution fee of 0.50% of average daily net assets of the share class for Absolute Return 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 0.75% annually of its average daily net assets of the share class 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. 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, all of whom receive remuneration for their services to the fund from MFS or MIL. 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 a 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 an annual 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 annual rates of average daily net assets of Class A, Class B, Class C, Class I, Class W, and Class Z. For Class S, each sub-fund has entered into an annual 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 S	Class W	Class Z
Absolute Return Fund	0.25%	0.25%	0.25%	0.15%	—	0.15%	—
Asia Pacific Ex-Japan Fund	0.25%	0.25%	0.25%	0.15%	1.00%	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%	1.00%	0.15%	0.15%
Emerging Markets Debt Local Currency Fund	0.35%	0.35%	0.35%	0.25%	—	0.25%	—
Emerging Markets Equity Fund	0.35%	0.35%	0.35%	0.25%	1.00%	0.25%	—
European Concentrated Fund	0.25%	0.25%	—	0.15%	—	—	—
European Core Equity Fund	0.25%	0.25%	—	0.15%	—	0.15%	—
European Research Fund	0.25%	0.25%	—	0.15%	—	0.15%	0.15%
European Smaller Companies Fund	0.25%	0.25%	—	0.15%	—	—	—
European Value Fund	0.25%	0.25%	—	0.15%	—	0.15%	0.15%
Global Bond Fund	0.25%	0.25%	0.25%	0.15%	—	0.15%	—
Global Concentrated Fund	0.25%	0.25%	0.25%	0.15%	1.00%	—	—
Global Energy Fund	0.25%	0.25%	0.25%	0.15%	—	0.15%	—
Global Equity Fund	0.25%	0.25%	0.25%	0.15%	1.00%	0.15%	—
Global Multi-Asset Fund	0.25%	0.25%	0.25%	0.15%	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%	1.00%	0.15%	—
High Yield Fund	0.25%	0.25%	0.25%	0.15%	1.00%	0.15%	—
Inflation-Adjusted Bond Fund	0.25%	0.25%	0.25%	0.15%	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%	—	0.25%	—
Limited Maturity Fund	0.25%	0.25%	0.25%	0.15%	1.00%	0.15%	—
Prudent Wealth Fund	0.25%	0.25%	0.25%	0.15%	—	0.15%	—
Research Bond Fund	0.25%	0.25%	0.25%	0.15%	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%	1.00%	0.15%	—
U.S. Government Bond Fund	0.25%	0.25%	0.25%	0.15%	1.00%	0.15%	—
U.S. Value Fund	0.25%	0.25%	0.25%	0.15%	1.00%	0.15%	—

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 2013, 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 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. 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 depositary fee is 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, 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 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 confirmation of "reporting fund" status for the following sub-funds and share classes for the fiscal year ending 31 January 2012, commencing on the dates noted in the table below (each a "Commencement Date"):

Sub-Fund	Classes with Reporting Fund Status
Absolute Return Fund	A1(USD), A1(EUR), A1(GBP)*, I1(USD)*, I1(EUR), I1(GBP)
Asia Pacific Ex-Japan Fund	A1(USD), A1(GBP), I1(USD), I1(GBP)
China Equity Fund	A1(USD), I1(USD)
Continental European Equity Fund	A1(EUR), A1(GBP), I1(GBP), W1(GBP)
Emerging Markets Debt Fund	A1(USD), A1(GBP), I1(USD), I1(GBP), W1(GBP)
Emerging Markets Debt Local Currency Fund	A1(USD), A1(GBP), I1(USD)
Emerging Markets Equity Fund	A1(USD), I1(USD), I1(GBP), W1(GBP)
European Concentrated Fund	A1(EUR)*, A1(GBP)*, I1(EUR)*, I1(GBP)*
European Core Equity Fund	A1(EUR), I1(EUR), I1(GBP)*, W1(GBP)
European Research Fund	A1(EUR), A1(GBP), I1(EUR), I1(GBP), W1(GBP)
European Smaller Companies Fund	A1(EUR), I1(EUR)
European Value Fund	A1(EUR), A1(GBP), I1(EUR), I1(GBP)*, W1(GBP)
Global Bond Fund	A1(USD), A1(GBP), I1(USD), I1(GBP), W1(GBP)
Global Concentrated Fund	A1(USD), I1(USD), I1(GBP)*
Global Energy Fund	A1(USD), A1(GBP), I1(USD), I1(GBP), W1(GBP)
Global Equity Fund	A1(USD), A1(EUR), A1(GBP), I1(USD), I1(EUR), I1(GBP), W1(GBP)
Global Multi-Asset Fund	A1(USD), A1(GBP)*, I1(USD), I1(GBP)*
Global Research Fund	A1(USD), A1(GBP)*, I1(USD), I1(GBP)*
Global Total Return Fund	A1(USD), A1(EUR), A1(GBP), I1(USD), I1(GBP)
High Yield Fund	A1(USD), A1(EUR)*, I1(USD)
Japan Equity Fund	A1(USD), I1(USD), I1(GBP)
Latin American Equity Fund	A1(USD), A1(GBP), I1(USD), I1(GBP)
Prudent Wealth Fund	A1(USD), A1(EUR), A1(GBP), I1(USD), I1(EUR), I1(GBP), W1(GBP)
U.K. Equity Fund	A1(GBP), I1(GBP), W1(GBP)
U.S. Concentrated Growth Fund	A1(USD), A1(GBP), I1(USD), I1(GBP)
U.S. Value Fund	A1(USD), A1(GBP), I1(USD), I1(GBP), W1(GBP)

* Commencement Date for these classes was 22 August 2011.

For all other classes in the table, the Commencement Date was 1 February 2011.

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 on the Statements of Operations and Changes in Net Assets. None of the sub-funds had any borrowings outstanding under these arrangements at 31 July 2012.

Note 9: Open Forward Foreign Currency Exchange Contracts

At 31 July 2012, 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)
Absolute Return Fund							
Appreciation							
BUY	AUD	JPMorgan Chase Bank N.A.	665,388	07/08/2012	\$ 676,504	\$ 698,935	\$ 22,431
BUY	CAD	JPMorgan Chase Bank N.A.	336,375	07/08/2012	328,000	335,378	7,378
SELL	CAD	JPMorgan Chase Bank N.A.	442,087	07/08/2012 – 08/11/2012	441,108	440,668	440
SELL	CHF	Goldman Sachs International	1,200,076	06/08/2012	1,308,117	1,229,293	78,824
SELL	CHF	JPMorgan Chase Bank N.A.	84,220	06/08/2012	92,201	86,270	5,931
BUY	EUR	Goldman Sachs International	4,941	06/08/2012	6,075	6,080	5
BUY	EUR	UBS AG	225,964	12/10/2012	272,704	278,271	5,567
SELL	EUR	Goldman Sachs International	119,262	06/08/2012	149,000	146,746	2,254
BUY	GBP	JPMorgan Chase Bank N.A.	30,136	06/08/2012	47,000	47,249	249
SELL	GBP	JPMorgan Chase Bank N.A.	430,651	06/08/2012	679,053	675,195	3,858
BUY	JPY	Goldman Sachs International	51,465,646	06/08/2012	658,159	658,786	627
BUY	JPY	JPMorgan Chase Bank N.A.	38,836,771	06/08/2012	494,464	497,130	2,666
BUY	NOK	JPMorgan Chase Bank N.A.	3,431,953	06/08/2012	568,807	569,295	488
SELL	NOK	JPMorgan Chase Bank N.A.	862,008	06/08/2012	149,354	142,990	6,364
BUY	NZD	JPMorgan Chase Bank N.A.	1,504,329	06/08/2012	1,210,297	1,217,959	7,662
BUY	SEK	Goldman Sachs International	1,176,943	08/11/2012	172,260	172,382	122
BUY	SEK	JPMorgan Chase Bank N.A.	5,312,353	06/08/2012 – 08/11/2012	759,904	779,557	19,653
Total							\$ 164,519
Depreciation							
SELL	AUD	JPMorgan Chase Bank N.A.	969,967	07/08/2012 – 08/11/2012	\$ 990,133	\$ 1,016,215	\$ (26,082)
BUY	CAD	JPMorgan Chase Bank N.A.	101,745	07/08/2012	102,031	101,444	(587)
SELL	CAD	JPMorgan Chase Bank N.A.	49,400	07/08/2012	48,000	49,253	(1,253)
BUY	CHF	Goldman Sachs International	1,200,076	06/08/2012	1,302,000	1,229,293	(72,707)
BUY	CHF	JPMorgan Chase Bank N.A.	84,220	06/08/2012	86,667	86,270	(397)
BUY	EUR	Goldman Sachs International	114,320	06/08/2012	149,162	140,666	(8,496)
SELL	EUR	Goldman Sachs International	4,941	08/11/2012	6,083	6,088	(5)
SELL	EUR	JPMorgan Chase Bank N.A.	4,309,024	12/10/2012	5,286,785	5,306,480	(19,695)
BUY	GBP	JPMorgan Chase Bank N.A.	1,001,601	06/08/2012 – 08/11/2012	1,602,961	1,570,350	(32,611)
SELL	GBP	JPMorgan Chase Bank N.A.	194,587	06/08/2012	303,000	305,083	(2,083)
SELL	JPY	Goldman Sachs International	102,931,292	06/08/2012 – 08/11/2012	1,303,492	1,318,297	(14,805)
SELL	JPY	JPMorgan Chase Bank N.A.	69,781,806	06/08/2012 – 08/11/2012	880,810	893,678	(12,868)
BUY	NOK	JPMorgan Chase Bank N.A.	204,741	06/08/2012	35,000	33,963	(1,037)
SELL	NOK	JPMorgan Chase Bank N.A.	5,567,075	06/08/2012 – 08/11/2012	919,143	921,838	(2,695)
SELL	NZD	JPMorgan Chase Bank N.A.	2,155,745	06/08/2012 – 08/11/2012	1,694,875	1,742,014	(47,139)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Absolute Return Fund – (continued)							
Depreciation – (continued)							
BUY	SEK	Goldman Sachs International	4,774,808	06/08/2012	\$ 703,238	\$ 701,997	\$ (1,241)
SELL	SEK	Goldman Sachs International	4,774,808	06/08/2012	679,892	701,997	(22,105)
SELL	SEK	JPMorgan Chase Bank N.A.	2,656,176	06/08/2012	390,327	390,516	(189)
Total							\$ (265,995)
Emerging Markets Debt Fund							
Appreciation							
SELL	EUR	Deutsche Bank AG	5,722,000	09/10/2012	\$ 7,095,280	\$ 7,046,239	\$ 49,041
SELL	EUR	UBS AG	4,401,000	12/10/2012	5,423,220	5,419,746	3,474
BUY	IDR	JPMorgan Chase Bank N.A.	86,517,953,000	23/08/2012	9,107,153	9,115,396	8,243
BUY	KRW	Barclays Bank PLC	24,309,528,000	03/08/2012 – 13/08/2012	21,309,840	21,491,981	182,141
BUY	KRW	JPMorgan Chase Bank N.A.	9,858,346,000	13/08/2012	8,593,772	8,712,699	118,927
BUY	MXN	Barclays Bank PLC	24,443,000	06/08/2012	1,824,015	1,837,340	13,325
BUY	MXN	Credit Suisse Group	27,592,000	06/08/2012	2,058,036	2,074,045	16,009
BUY	MXN	Deutsche Bank AG	38,753,000	10/09/2012	2,902,086	2,903,406	1,320
BUY	MXN	JPMorgan Chase Bank N.A.	672,241,685	06/08/2012 – 12/10/2012	49,781,145	50,353,696	572,551
BUY	MXN	UBS AG	122,222,000	06/08/2012 – 10/09/2012	9,018,215	9,159,995	141,780
SELL	MXN	JPMorgan Chase Bank N.A.	90,604,292	06/08/2012	6,846,327	6,810,576	35,751
BUY	MYR	Barclays Bank PLC	32,104,000	13/08/2012	10,085,765	10,250,156	164,391
BUY	PLN	Barclays Bank PLC	3,755,000	03/08/2012	1,117,263	1,123,830	6,567
BUY	PLN	JPMorgan Chase Bank N.A.	32,558,000	03/08/2012	9,722,869	9,744,253	21,384
BUY	RUB	JPMorgan Chase Bank N.A.	522,503,000	02/08/2012 – 06/08/2012	15,959,658	16,211,487	251,829
SELL	RUB	JPMorgan Chase Bank N.A.	105,519,000	03/08/2012	3,282,564	3,274,081	8,483
BUY	ZAR	Deutsche Bank AG	34,807,500	03/08/2012	4,194,433	4,205,484	11,051
BUY	ZAR	JPMorgan Chase Bank N.A.	34,807,500	03/08/2012	4,194,051	4,205,484	11,433
SELL	ZAR	Barclays Bank PLC	25,814,000	03/08/2012	3,155,090	3,118,878	36,212
SELL	ZAR	Credit Suisse Group	10,964,000	21/08/2012	1,321,541	1,321,396	145
SELL	ZAR	JPMorgan Chase Bank N.A.	65,761,000	03/08/2012 – 21/08/2012	7,969,998	7,933,345	36,653
SELL	ZAR	UBS AG	22,515,000	03/08/2012 – 21/08/2012	2,720,229	2,716,994	3,235
Total							\$ 1,693,945
Depreciation							
BUY	COP	Citibank N.A.	6,474,610,000	06/08/2012	\$ 3,639,466	\$ 3,610,420	\$ (29,046)
BUY	COP	Deutsche Bank AG	1,555,135,000	06/08/2012	875,146	867,186	(7,960)
SELL	COP	UBS AG	8,017,228,000	06/08/2012	4,444,564	4,470,626	(26,062)
BUY	EUR	Barclays Bank PLC	7,491,000	12/10/2012	9,226,620	9,225,022	(1,598)
BUY	EUR	Goldman Sachs International	8,847,000	12/10/2012	10,903,441	10,894,909	(8,532)
BUY	EUR	UBS AG	12,233,000	12/10/2012	15,140,154	15,064,703	(75,451)
SELL	EUR	Barclays Bank PLC	1,507,075	12/10/2012	1,847,000	1,855,933	(8,933)
SELL	EUR	JPMorgan Chase Bank N.A.	25,369,602	12/10/2012	31,130,840	31,242,174	(111,334)
SELL	EUR	UBS AG	6,991,505	12/10/2012	8,593,557	8,609,904	(16,347)
BUY	INR	JPMorgan Chase Bank N.A.	296,674,000	06/08/2012	5,424,648	5,330,126	(94,522)
SELL	INR	Deutsche Bank AG	297,252,000	06/08/2012	5,284,480	5,340,510	(56,030)
SELL	KRW	Barclays Bank PLC	12,154,764,000	03/08/2012	10,699,616	10,749,733	(50,117)
SELL	KRW	JPMorgan Chase Bank N.A.	22,022,214,000	13/08/2012	19,138,934	19,462,993	(324,059)
BUY	MXN	Barclays Bank PLC	64,479,000	30/08/2012 – 10/09/2012	4,839,043	4,831,893	(7,150)
BUY	MXN	Deutsche Bank AG	182,366,000	04/09/2012 – 10/09/2012	13,686,496	13,669,155	(17,341)
BUY	MXN	JPMorgan Chase Bank N.A.	124,835,292	04/09/2012 – 10/09/2012	9,399,847	9,356,794	(43,053)
BUY	MXN	UBS AG	110,646,000	10/09/2012	8,300,145	8,289,687	(10,458)
SELL	MXN	Deutsche Bank AG	41,963,000	10/09/2012	3,053,187	3,143,901	(90,714)
SELL	MXN	JPMorgan Chase Bank N.A.	8,959,708	06/08/2012	665,474	673,487	(8,013)
SELL	MXN	UBS AG	20,982,000	10/09/2012	1,526,985	1,571,988	(45,003)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Fund – (continued)							
Depreciation – (continued)							
SELL	MYR	Barclays Bank PLC	32,099,000	13/08/2012	\$ 10,087,681	\$ 10,248,559	\$ (160,878)
SELL	PLN	Barclays Bank PLC	24,000	23/08/2012	7,108	7,166	(58)
SELL	PLN	Citibank N.A.	56,000	03/08/2012	16,362	16,760	(398)
SELL	PLN	Deutsche Bank AG	18,128,000	03/08/2012	5,225,864	5,425,512	(199,648)
SELL	PLN	JPMorgan Chase Bank N.A.	18,129,000	03/08/2012	5,229,348	5,425,811	(196,463)
BUY	RUB	Barclays Bank PLC	145,268,000	31/08/2012	4,492,315	4,485,661	(6,654)
BUY	RUB	JPMorgan Chase Bank N.A.	994,932,000	02/08/2012 – 31/08/2012	30,967,161	30,794,480	(172,681)
BUY	RUB	UBS AG	233,705,000	30/08/2012	7,251,164	7,217,710	(33,454)
SELL	RUB	Barclays Bank PLC	95,680,000	20/08/2012	2,902,032	2,960,072	(58,040)
SELL	RUB	Credit Suisse Group	282,530,986	06/08/2012	8,604,568	8,761,917	(157,349)
SELL	RUB	JPMorgan Chase Bank N.A.	454,458,000	02/08/2012	13,838,551	14,103,529	(264,978)
SELL	RUB	UBS AG	95,192,000	20/08/2012	2,889,860	2,944,975	(55,115)
SELL	TRY	JPMorgan Chase Bank N.A.	4,000	22/08/2012	2,188	2,221	(33)
BUY	ZAR	Barclays Bank PLC	6,626,000	30/08/2012	807,531	797,585	(9,946)
BUY	ZAR	Deutsche Bank AG	193,320,000	03/08/2012 – 30/08/2012	23,450,567	23,311,169	(139,398)
BUY	ZAR	JPMorgan Chase Bank N.A.	240,930,000	03/08/2012 – 31/08/2012	29,196,412	29,037,465	(158,947)
BUY	ZAR	UBS AG	76,200,000	21/08/2012 – 31/08/2012	9,245,071	9,175,132	(69,939)
SELL	ZAR	Barclays Bank PLC	27,475,000	03/08/2012	3,238,473	3,319,562	(81,089)
SELL	ZAR	Credit Suisse Group	12,128,000	21/08/2012	1,461,557	1,461,684	(127)
SELL	ZAR	Deutsche Bank AG	39,671,000	03/08/2012	4,676,270	4,793,098	(116,828)
SELL	ZAR	JPMorgan Chase Bank N.A.	75,057,000	03/08/2012	8,849,862	9,068,477	(218,615)
SELL	ZAR	UBS AG	28,075,000	03/08/2012 – 21/08/2012	3,350,898	3,387,126	(36,228)
Total							\$ (3,168,589)

Emerging Markets Debt Local Currency Fund**Appreciation**

BUY	BRL	Citibank N.A.	317,000	02/08/2012	\$ 154,642	\$ 154,695	\$ 53
BUY	BRL	Goldman Sachs International	1,240,000	02/08/2012	604,908	605,114	206
BUY	BRL	JPMorgan Chase Bank N.A.	4,761,212	02/08/2012	2,322,656	2,323,449	793
BUY	BRL	UBS AG	2,103,000	02/08/2012	1,021,370	1,026,254	4,884
SELL	BRL	Citibank N.A.	156,000	02/08/2012	76,340	76,127	213
SELL	BRL	JPMorgan Chase Bank N.A.	4,761,212	02/08/2012	2,347,159	2,323,449	23,710
BUY	COP	Citibank N.A.	718,744,000	03/10/2012	394,113	396,912	2,799
BUY	COP	JPMorgan Chase Bank N.A.	1,605,895,465	04/09/2012	890,877	891,125	248
BUY	COP	UBS AG	1,453,466,465	06/08/2012	802,134	810,493	8,359
BUY	CZK	Barclays Bank PLC	2,976,549	12/10/2012	144,585	144,588	3
SELL	EUR	Deutsche Bank AG	229,000	09/10/2012	283,960	281,997	1,963
SELL	EUR	UBS AG	58,000	12/10/2012	71,472	71,426	46
BUY	HUF	Barclays Bank PLC	16,543,137	21/08/2012	70,100	72,056	1,956
BUY	HUF	Citibank N.A.	69,468,609	12/10/2012	290,746	300,363	9,617
BUY	HUF	Deutsche Bank AG	20,868,716	21/08/2012	88,316	90,897	2,581
SELL	HUF	Barclays Bank PLC	171,557,116	21/08/2012	749,294	747,242	2,052
SELL	HUF	UBS AG	215,687,000	21/08/2012	942,722	939,456	3,266
BUY	IDR	JPMorgan Chase Bank N.A.	48,211,996,000	13/08/2012 – 23/08/2012	5,075,099	5,079,731	4,632
SELL	IDR	JPMorgan Chase Bank N.A.	43,140,839,233	13/08/2012	4,570,004	4,551,282	18,722
BUY	INR	JPMorgan Chase Bank N.A.	80,384,000	06/08/2012 – 07/09/2012	1,435,817	1,439,583	3,766
BUY	KRW	Barclays Bank PLC	977,262,000	03/08/2012 – 13/08/2012	856,672	863,994	7,322
BUY	KRW	JPMorgan Chase Bank N.A.	861,039,000	13/08/2012	750,590	760,977	10,387
BUY	MXN	Deutsche Bank AG	3,959,000	10/09/2012	296,477	296,611	134
BUY	MXN	JPMorgan Chase Bank N.A.	63,793,090	06/08/2012 – 12/10/2012	4,737,687	4,776,178	38,491
BUY	MXN	UBS AG	6,652,000	10/09/2012	490,213	498,373	8,160
SELL	MXN	JPMorgan Chase Bank N.A.	3,376,740	04/09/2012	254,487	253,138	1,349

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Local Currency Fund – (continued)							
Appreciation – (continued)							
BUY	MYR	Barclays Bank PLC	4,036,578	06/08/2012 – 13/08/2012	\$ 1,275,426	\$ 1,289,123	\$ 13,697
BUY	MYR	HSBC Bank	3,175,000	06/08/2012	1,003,160	1,014,239	11,079
BUY	MYR	JPMorgan Chase Bank N.A.	454,464	13/08/2012	144,000	145,101	1,101
SELL	MYR	Barclays Bank PLC	1,967,000	06/08/2012	629,843	628,349	1,494
SELL	MYR	HSBC Bank	3,175,000	06/08/2012	1,016,163	1,014,239	1,924
BUY	PEN	Deutsche Bank AG	153,000	25/09/2012	57,422	58,002	580
BUY	PHP	JPMorgan Chase Bank N.A.	9,233,754	28/08/2012	216,298	221,080	4,782
BUY	PLN	Barclays Bank PLC	1,808,594	03/08/2012	536,897	541,292	4,395
BUY	PLN	Citibank N.A.	6,578,757	03/08/2012 – 23/08/2012	1,956,859	1,965,306	8,447
BUY	PLN	JPMorgan Chase Bank N.A.	5,427,000	03/08/2012	1,620,677	1,624,242	3,565
BUY	RUB	Citibank N.A.	23,304,000	03/08/2012	712,118	723,085	10,967
BUY	RUB	Goldman Sachs International	3,045,000	06/08/2012	93,923	94,432	509
BUY	RUB	JPMorgan Chase Bank N.A.	136,760,208	02/08/2012 – 03/08/2012	4,185,278	4,243,608	58,330
SELL	RUB	JPMorgan Chase Bank N.A.	5,912,000	02/08/2012	183,945	183,471	474
BUY	THB	JPMorgan Chase Bank N.A.	85,855,460	28/09/2012 – 12/10/2012	2,707,751	2,715,030	7,279
BUY	THB	Merrill Lynch International Bank	9,206,760	28/09/2012	290,617	291,168	551
BUY	TRY	Barclays Bank PLC	1,590,355	22/08/2012	869,110	883,097	13,987
SELL	TRY	UBS AG	2,641,304	22/08/2012	1,468,723	1,466,670	2,053
BUY	ZAR	Citibank N.A.	1,445,571	21/08/2012	169,843	174,222	4,379
BUY	ZAR	Deutsche Bank AG	614,500	03/08/2012	74,050	74,245	195
BUY	ZAR	JPMorgan Chase Bank N.A.	614,500	03/08/2012	74,043	74,245	202
SELL	ZAR	Citibank N.A.	12,167,212	21/08/2012	1,470,407	1,466,409	3,998
SELL	ZAR	Deutsche Bank AG	5,682,441	21/08/2012	685,267	684,855	412
SELL	ZAR	JPMorgan Chase Bank N.A.	15,412,955	21/08/2012	1,871,148	1,857,590	13,558
SELL	ZAR	UBS AG	1,321,000	30/08/2012	159,335	159,011	324
Total							\$ 323,994
Depreciation							
BUY	BRL	Citibank N.A.	1,082,000	02/08/2012	\$ 528,837	\$ 528,011	\$ (826)
BUY	BRL	Credit Suisse Group	3,137,212	02/08/2012	1,552,998	1,530,945	(22,053)
BUY	BRL	JPMorgan Chase Bank N.A.	4,761,212	02/10/2012	2,323,336	2,297,716	(25,620)
BUY	BRL	UBS AG	1,078,000	02/08/2012	530,120	526,059	(4,061)
SELL	BRL	Citibank N.A.	1,243,000	02/08/2012	602,439	606,578	(4,139)
SELL	BRL	Credit Suisse Group	3,137,212	02/08/2012	1,530,422	1,530,945	(523)
SELL	BRL	Goldman Sachs International	1,240,000	02/08/2012	593,699	605,114	(11,415)
SELL	BRL	UBS AG	3,181,000	02/08/2012	1,551,783	1,552,313	(530)
SELL	CLP	Barclays Bank PLC	469,991,000	04/09/2012	968,056	968,754	(698)
BUY	COP	Citibank N.A.	435,225,000	17/10/2012	243,185	239,895	(3,290)
BUY	COP	Deutsche Bank AG	281,695,000	06/08/2012	157,901	157,081	(820)
BUY	COP	JPMorgan Chase Bank N.A.	702,252,000	06/08/2012 – 17/10/2012	388,693	387,894	(799)
BUY	COP	UBS AG	1,584,112,000	02/11/2012	882,022	871,301	(10,721)
SELL	COP	Deutsche Bank AG	255,859,000	06/08/2012	140,882	142,674	(1,792)
SELL	COP	JPMorgan Chase Bank N.A.	1,605,895,465	06/08/2012	895,148	895,491	(343)
SELL	CZK	Goldman Sachs International	6,247,710	12/10/2012	301,044	303,488	(2,444)
BUY	EUR	Barclays Bank PLC	291,000	12/10/2012	358,423	358,361	(62)
BUY	EUR	UBS AG	571,000	12/10/2012	707,041	703,175	(3,866)
SELL	EUR	Goldman Sachs International	584,169	12/10/2012	716,000	719,393	(3,393)
SELL	EUR	JPMorgan Chase Bank N.A.	643,000	12/10/2012	789,159	791,842	(2,683)
SELL	EUR	UBS AG	232,000	12/10/2012	285,362	285,704	(342)
BUY	HUF	Barclays Bank PLC	22,751,524	21/08/2012	100,011	99,098	(913)
BUY	HUF	UBS AG	135,323,765	21/08/2012	590,651	589,422	(1,229)
SELL	HUF	Citibank N.A.	252,377,450	21/08/2012	1,089,744	1,099,266	(9,522)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Local Currency Fund – (continued)							
Depreciation – (continued)							
BUY	IDR	JPMorgan Chase Bank N.A.	1,315,000,000	13/08/2012	\$ 140,642	\$ 138,730	\$ (1,912)
SELL	INR	JPMorgan Chase Bank N.A.	40,192,000	06/08/2012	720,287	722,100	(1,813)
SELL	KRW	Barclays Bank PLC	488,631,000	03/08/2012	430,133	432,148	(2,015)
SELL	KRW	JPMorgan Chase Bank N.A.	1,350,287,000	13/08/2012	1,173,499	1,193,369	(19,870)
BUY	MXN	Barclays Bank PLC	7,039,000	10/09/2012	528,294	527,368	(926)
BUY	MXN	Deutsche Bank AG	12,411,000	04/09/2012 – 10/09/2012	931,456	930,277	(1,179)
BUY	MXN	JPMorgan Chase Bank N.A.	5,476,740	06/08/2012 – 10/09/2012	412,911	411,158	(1,753)
BUY	MXN	Morgan Stanley Capital Services, Inc.	5,184,787	10/09/2012	389,000	388,448	(552)
BUY	MXN	UBS AG	6,522,000	10/09/2012	489,182	488,633	(549)
SELL	MXN	Citibank N.A.	10,746,000	10/09/2012	782,164	805,099	(22,935)
SELL	MXN	Deutsche Bank AG	14,395,000	10/09/2012	1,047,366	1,078,485	(31,119)
SELL	MXN	JPMorgan Chase Bank N.A.	15,860,409	06/08/2012	1,178,017	1,192,201	(14,184)
BUY	MYR	Barclays Bank PLC	1,967,000	07/09/2012	628,736	626,882	(1,854)
BUY	MYR	HSBC Bank	3,175,000	07/09/2012	1,014,409	1,011,872	(2,537)
SELL	MYR	JPMorgan Chase Bank N.A.	3,003,367	13/08/2012	942,647	958,914	(16,267)
SELL	PEN	Deutsche Bank AG	7,285,987	25/09/2012	2,732,416	2,762,119	(29,703)
SELL	PHP	Barclays Bank PLC	36,302,000	28/08/2012	864,333	869,162	(4,829)
SELL	PLN	Barclays Bank PLC	5,481,061	03/08/2012 – 23/08/2012	1,619,199	1,637,376	(18,177)
SELL	PLN	Citibank N.A.	6,307,000	03/08/2012 – 23/08/2012	1,825,127	1,883,921	(58,794)
SELL	PLN	JPMorgan Chase Bank N.A.	6,110,000	03/08/2012	1,787,330	1,828,656	(41,326)
SELL	PLN	UBS AG	2,653,000	03/08/2012 – 23/08/2012	761,017	792,276	(31,259)
BUY	RUB	Barclays Bank PLC	46,128,000	03/08/2012	1,443,756	1,431,276	(12,480)
BUY	RUB	JPMorgan Chase Bank N.A.	53,955,000	03/08/2012 – 06/08/2012	1,680,279	1,673,360	(6,919)
BUY	RUB	UBS AG	23,327,000	30/08/2012	723,767	720,428	(3,339)
SELL	RUB	Credit Suisse Group	161,771,886	03/08/2012 – 06/08/2012	4,948,240	5,019,143	(70,903)
SELL	RUB	JPMorgan Chase Bank N.A.	26,832,000	02/08/2012 – 06/08/2012	827,110	832,648	(5,538)
SELL	TRY	Deutsche Bank AG	7,032,931	22/08/2012	3,871,693	3,905,265	(33,572)
SELL	TRY	JPMorgan Chase Bank N.A.	1,270,368	22/08/2012 – 12/10/2012	693,847	704,640	(10,793)
BUY	ZAR	Citibank N.A.	4,057,000	30/08/2012	489,675	488,349	(1,326)
BUY	ZAR	Deutsche Bank AG	2,985,950	21/08/2012	361,179	359,871	(1,308)
BUY	ZAR	Deutsche Bank AG	13,466,803	03/08/2012 – 30/08/2012	1,633,033	1,623,856	(9,177)
BUY	ZAR	JPMorgan Chase Bank N.A.	12,755,803	03/08/2012 – 31/08/2012	1,546,194	1,537,334	(8,860)
BUY	ZAR	UBS AG	5,361,000	03/08/2012 – 31/08/2012	651,004	646,104	(4,900)
SELL	ZAR	Barclays Bank PLC	4,949,758	21/08/2012	596,118	596,552	(434)
SELL	ZAR	Citibank N.A.	14,576,188	03/08/2012 – 21/08/2012	1,725,236	1,759,281	(34,045)
SELL	ZAR	JPMorgan Chase Bank N.A.	19,393,000	21/08/2012	2,274,358	2,337,271	(62,913)
Total							\$ (682,144)

Global Bond Fund**Appreciation**

BUY	AUD	UBS AG	171,673	12/10/2012	\$ 177,745	\$ 179,250	\$ 1,505
BUY	BRL	Citibank N.A.	24,000	02/08/2012	11,498	11,712	214
BUY	BRL	JPMorgan Chase Bank N.A.	785,000	02/08/2012	382,946	383,076	130
SELL	BRL	JPMorgan Chase Bank N.A.	785,000	02/08/2012	386,986	383,076	3,910
BUY	COP	Citibank N.A.	110,837,000	06/08/2012	61,712	61,806	94
BUY	COP	JPMorgan Chase Bank N.A.	413,309,000	04/09/2012	229,285	229,349	64
BUY	COP	UBS AG	103,618,000	06/08/2012	57,184	57,780	596
BUY	CZK	Goldman Sachs International	1,939,000	12/10/2012	93,430	94,189	759
SELL	DKK	Citibank N.A.	860,052	12/10/2012	142,485	142,450	35
BUY	EUR	Barclays Bank PLC	152,000	12/10/2012	186,866	187,185	319

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Bond Fund – (continued)							
Appreciation – (continued)							
BUY	EUR	Morgan Stanley Capital Services, Inc.	114,000	12/10/2012	\$ 140,175	\$ 140,389	\$ 214
SELL	EUR	Barclays Bank PLC	417,471	12/10/2012	514,146	514,107	39
SELL	EUR	Goldman Sachs International	78,000	12/10/2012	96,280	96,055	225
SELL	EUR	UBS AG	37,000	14/08/2012	46,953	45,531	1,422
BUY	HUF	Citibank N.A.	6,130,000	21/08/2012	26,439	26,700	261
BUY	IDR	JPMorgan Chase Bank N.A.	4,058,852,000	23/08/2012	427,248	427,634	386
BUY	INR	JPMorgan Chase Bank N.A.	6,473,000	07/09/2012	115,424	115,552	128
BUY	JPY	Citibank N.A.	58,669,750	12/10/2012	739,066	751,565	12,499
BUY	JPY	Merrill Lynch International Bank	55,859,750	12/10/2012	702,721	715,569	12,848
BUY	KRW	Barclays Bank PLC	266,040,000	03/08/2012 – 13/08/2012	233,212	235,205	1,993
BUY	KRW	JPMorgan Chase Bank N.A.	224,604,000	13/08/2012	195,793	198,503	2,710
BUY	MXN	Deutsche Bank AG	1,089,000	10/09/2012	81,552	81,589	37
BUY	MXN	JPMorgan Chase Bank N.A.	10,423,153	06/08/2012 – 10/09/2012	774,439	782,416	7,977
SELL	MXN	JPMorgan Chase Bank N.A.	5,235,000	06/08/2012	395,572	393,506	2,066
BUY	MYR	Barclays Bank PLC	732,000	13/08/2012	229,965	233,713	3,748
BUY	MYR	JPMorgan Chase Bank N.A.	2,263,203	13/08/2012	710,337	722,595	12,258
BUY	PLN	Barclays Bank PLC	467,127	23/08/2012	138,342	139,471	1,129
BUY	PLN	Citibank N.A.	1,436,000	03/08/2012 – 23/08/2012	425,153	429,064	3,911
BUY	PLN	JPMorgan Chase Bank N.A.	1,509,127	03/08/2012	438,432	451,665	13,233
BUY	RUB	Citibank N.A.	5,092,000	03/08/2012	155,455	157,996	2,541
BUY	RUB	Goldman Sachs International	889,000	03/08/2012	27,362	27,584	222
BUY	RUB	JPMorgan Chase Bank N.A.	30,927,761	03/08/2012	947,612	959,638	12,026
BUY	SGD	UBS AG	779,641	12/10/2012	615,405	626,579	11,174
BUY	THB	JPMorgan Chase Bank N.A.	5,503,440	28/09/2012	173,637	174,049	412
SELL	TRY	UBS AG	725,871	22/08/2012	403,628	403,064	564
BUY	ZAR	Deutsche Bank AG	94,567	03/08/2012	11,396	11,426	30
BUY	ZAR	JPMorgan Chase Bank N.A.	94,567	03/08/2012	11,395	11,426	31
SELL	ZAR	Barclays Bank PLC	1,615,000	03/08/2012	197,299	195,126	2,173
SELL	ZAR	Citibank N.A.	1,550,649	21/08/2012	187,861	186,886	975
SELL	ZAR	UBS AG	1,662,866	30/08/2012	200,570	200,162	408
Total							\$ 115,266
Depreciation							
SELL	AUD	Goldman Sachs International	6,000	12/10/2012	\$ 6,020	\$ 6,265	\$ (245)
SELL	AUD	Westpac Banking Corp.	435,918	12/10/2012	441,288	455,157	(13,869)
BUY	BRL	Citibank N.A.	151,000	02/08/2012	73,803	73,687	(116)
BUY	BRL	Credit Suisse Group	610,000	02/08/2012	301,965	297,677	(4,288)
BUY	BRL	JPMorgan Chase Bank N.A.	785,000	02/10/2012	383,058	378,834	(4,224)
SELL	BRL	Citibank N.A.	175,000	02/08/2012	85,370	85,399	(29)
SELL	BRL	Credit Suisse Group	610,000	02/08/2012	297,575	297,677	(102)
SELL	CAD	Merrill Lynch International Bank	519,489	12/10/2012	507,230	517,213	(9,983)
BUY	COP	JPMorgan Chase Bank N.A.	198,854,000	06/08/2012	112,220	110,886	(1,334)
SELL	COP	JPMorgan Chase Bank N.A.	413,309,000	06/08/2012	230,384	230,472	(88)
SELL	DKK	Citibank N.A.	946,584	12/10/2012	156,256	156,782	(526)
BUY	EUR	Barclays Bank PLC	191,568	12/10/2012	236,030	235,913	(117)
BUY	EUR	Citibank N.A.	49,000	12/10/2012	60,639	60,343	(296)
SELL	EUR	Barclays Bank PLC	118,000	12/10/2012	144,818	145,315	(497)
SELL	EUR	Credit Suisse Group	79,000	12/10/2012	96,413	97,287	(874)
SELL	EUR	JPMorgan Chase Bank N.A.	4,062,621	12/10/2012	4,986,087	5,003,039	(16,952)
SELL	GBP	Barclays Bank PLC	64,314	12/10/2012	99,809	100,832	(1,023)
SELL	GBP	Deutsche Bank AG	64,314	12/10/2012	99,805	100,832	(1,027)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Bond Fund – (continued)							
Depreciation – (continued)							
BUY	HUF	UBS AG	155,431,000	21/08/2012	\$ 678,414	\$ 677,002	\$ (1,412)
BUY	IDR	JPMorgan Chase Bank N.A.	3,306,802,416	13/08/2012	350,297	348,862	(1,435)
BUY	INR	JPMorgan Chase Bank N.A.	6,473,000	06/08/2012	118,618	116,296	(2,322)
SELL	INR	JPMorgan Chase Bank N.A.	6,473,000	06/08/2012	116,004	116,296	(292)
SELL	JPY	Citibank N.A.	11,339,000	12/10/2012	145,070	145,254	(184)
SELL	JPY	UBS AG	16,751,000	14/08/2012	212,037	214,438	(2,401)
SELL	KRW	Barclays Bank PLC	133,020,000	03/08/2012	117,095	117,644	(549)
SELL	KRW	JPMorgan Chase Bank N.A.	357,403,000	13/08/2012	310,610	315,869	(5,259)
BUY	MXN	Barclays Bank PLC	872,000	10/09/2012	65,392	65,331	(61)
BUY	MXN	Deutsche Bank AG	4,689,000	04/09/2012 – 10/09/2012	351,925	351,480	(445)
BUY	MXN	JPMorgan Chase Bank N.A.	5,813,000	04/09/2012 – 10/09/2012	437,955	435,748	(2,207)
BUY	MXN	UBS AG	1,795,000	10/09/2012	134,634	134,483	(151)
SELL	MXN	Citibank N.A.	5,197,000	10/09/2012	378,171	389,363	(11,192)
SELL	MXN	JPMorgan Chase Bank N.A.	12,005,473	12/10/2012	892,766	896,657	(3,891)
SELL	NOK	Barclays Bank PLC	1,028,389	12/10/2012	168,271	170,154	(1,883)
SELL	NOK	Citibank N.A.	223,388	12/10/2012	36,477	36,961	(484)
SELL	NZD	UBS AG	193,194	12/10/2012	152,360	155,711	(3,351)
SELL	PLN	Barclays Bank PLC	1,531,845	03/08/2012 – 23/08/2012	452,442	457,985	(5,543)
SELL	PLN	Citibank N.A.	1,138,000	03/08/2012 – 23/08/2012	329,656	340,257	(10,601)
SELL	PLN	JPMorgan Chase Bank N.A.	413,000	03/08/2012	120,796	123,606	(2,810)
BUY	RUB	JPMorgan Chase Bank N.A.	12,735,000	20/08/2012	397,229	393,985	(3,244)
SELL	RUB	Credit Suisse Group	4,472,000	03/08/2012	134,983	138,759	(3,776)
SELL	RUB	JPMorgan Chase Bank N.A.	10,979,000	03/08/2012	334,649	340,660	(6,011)
SELL	SEK	Credit Suisse Group	3,740,241	12/10/2012	534,106	548,391	(14,285)
SELL	TRY	JPMorgan Chase Bank N.A.	397,491	12/10/2012	215,027	218,972	(3,945)
BUY	ZAR	Deutsche Bank AG	4,322,000	03/08/2012 – 30/08/2012	524,788	521,123	(3,665)
BUY	ZAR	Goldman Sachs International	336,000	30/08/2012	40,573	40,445	(128)
BUY	ZAR	JPMorgan Chase Bank N.A.	5,269,235	03/08/2012 – 31/08/2012	638,690	634,907	(3,783)
BUY	ZAR	UBS AG	2,774,866	03/08/2012 – 31/08/2012	336,489	334,817	(1,672)
SELL	ZAR	Goldman Sachs International	2,190,000	21/08/2012	256,671	263,942	(7,271)
SELL	ZAR	UBS AG	1,850,000	03/08/2012	218,319	223,519	(5,200)
Total							\$ (165,043)

Global Multi-Asset Fund**Appreciation**

BUY	AUD	JPMorgan Chase Bank N.A.	9,872,390	07/08/2012	\$ 10,017,380	\$ 10,370,129	\$ 352,749
BUY	AUD	UBS AG	281,146	12/10/2012	291,088	293,555	2,467
BUY	CAD	JPMorgan Chase Bank N.A.	4,989,223	07/08/2012	4,865,000	4,974,431	109,431
BUY	CAD	UBS AG	257,919	12/10/2012	255,454	256,789	1,335
SELL	CAD	JPMorgan Chase Bank N.A.	6,515,763	07/08/2012 – 08/11/2012	6,501,493	6,494,947	6,546
BUY	CHF	UBS AG	443,892	12/10/2012	453,768	455,488	1,720
SELL	CHF	Goldman Sachs International	14,338,574	06/08/2012	15,697,163	14,687,663	1,009,500
SELL	CHF	JPMorgan Chase Bank N.A.	3,975,365	06/08/2012	4,276,317	4,072,150	204,167
BUY	CZK	Goldman Sachs International	1,330,000	12/10/2012	64,086	64,606	520
SELL	DKK	Citibank N.A.	1,399,947	12/10/2012	231,930	231,872	58
BUY	EUR	Barclays Bank PLC	266,000	12/10/2012	327,022	327,574	552
BUY	EUR	Credit Suisse Group	3,525,054	12/10/2012	4,326,317	4,341,036	14,719
BUY	EUR	Goldman Sachs International	62,898	06/08/2012	77,330	77,393	63
BUY	EUR	UBS AG	179,595	12/10/2012	220,731	221,168	437
SELL	EUR	Barclays Bank PLC	657,560	12/10/2012	809,833	809,772	61
SELL	EUR	Goldman Sachs International	1,876,959	06/08/2012 – 12/10/2012	2,343,763	2,309,642	34,121

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Multi-Asset Fund – (continued)							
Appreciation – (continued)							
BUY	GBP	JPMorgan Chase Bank N.A.	371,896	06/08/2012	\$ 580,000	\$ 583,076	\$ 3,076
SELL	GBP	JPMorgan Chase Bank N.A.	5,971,570	06/08/2012	9,418,366	9,362,506	55,860
SELL	HUF	UBS AG	32,000	21/08/2012	140	139	1
BUY	JPY	Citibank N.A.	226,038,121	12/10/2012	2,849,642	2,895,570	45,928
BUY	JPY	Goldman Sachs International	673,562,518	06/08/2012	8,607,695	8,621,943	14,248
BUY	JPY	JPMorgan Chase Bank N.A.	598,051,762	06/08/2012	7,616,464	7,655,367	38,903
BUY	JPY	Merrill Lynch International Bank	202,206,331	12/10/2012	2,543,774	2,590,283	46,509
BUY	KRW	JPMorgan Chase Bank N.A.	651,962,000	13/08/2012	568,332	576,197	7,865
BUY	MXN	JPMorgan Chase Bank N.A.	2,467,832	12/10/2012	183,516	184,316	800
BUY	MYR	JPMorgan Chase Bank N.A.	466,000	13/08/2012	146,260	148,784	2,524
BUY	NOK	JPMorgan Chase Bank N.A.	47,224,319	06/08/2012	7,826,885	7,833,600	6,715
SELL	NOK	JPMorgan Chase Bank N.A.	13,155,774	06/08/2012	2,279,401	2,182,288	97,113
BUY	NZD	JPMorgan Chase Bank N.A.	21,451,327	06/08/2012	17,258,497	17,367,766	109,269
BUY	PLN	Barclays Bank PLC	539,000	23/08/2012	159,628	160,930	1,302
BUY	PLN	Citibank N.A.	539,000	03/08/2012	157,486	161,317	3,831
BUY	SEK	Goldman Sachs International	21,128,851	08/11/2012	3,092,463	3,094,664	2,201
BUY	SEK	JPMorgan Chase Bank N.A.	62,984,684	06/08/2012 – 08/11/2012	9,008,952	9,242,603	233,651
BUY	SGD	UBS AG	113,671	12/10/2012	89,725	91,354	1,629
BUY	THB	HSBC Bank	4,650,000	20/09/2012	147,035	147,124	89
Total							\$ 2,409,960
Depreciation							
SELL	AUD	Credit Suisse Group	20,000	12/10/2012	\$ 20,394	\$ 20,883	\$ (489)
SELL	AUD	Goldman Sachs International	12,000	12/10/2012	12,037	12,530	(493)
SELL	AUD	JPMorgan Chase Bank N.A.	14,056,737	07/08/2012 – 08/11/2012	14,343,393	14,728,964	(385,571)
SELL	AUD	Westpac Banking Corp.	630,283	12/10/2012	638,048	658,101	(20,053)
BUY	CAD	JPMorgan Chase Bank N.A.	1,466,599	07/08/2012	1,471,132	1,462,251	(8,881)
SELL	CAD	Credit Suisse Group	19,000	12/10/2012	18,616	18,917	(301)
SELL	CAD	JPMorgan Chase Bank N.A.	674,100	07/08/2012	655,000	672,101	(17,101)
SELL	CAD	Merrill Lynch International Bank	1,280,335	12/10/2012	1,250,120	1,274,724	(24,604)
BUY	CHF	Goldman Sachs International	14,338,574	06/08/2012	15,494,200	14,687,663	(806,537)
BUY	CHF	JPMorgan Chase Bank N.A.	3,975,365	06/08/2012	4,313,000	4,072,150	(240,850)
SELL	DKK	Citibank N.A.	1,572,482	12/10/2012	259,576	260,449	(873)
BUY	EUR	Barclays Bank PLC	127,000	12/10/2012	156,426	156,398	(28)
BUY	EUR	Citibank N.A.	76,000	12/10/2012	94,053	93,593	(460)
BUY	EUR	Goldman Sachs International	1,687,061	06/08/2012	2,201,235	2,075,851	(125,384)
SELL	EUR	Barclays Bank PLC	191,000	12/10/2012	234,409	235,213	(804)
SELL	EUR	Credit Suisse Group	231,000	12/10/2012	281,259	284,472	(3,213)
SELL	EUR	Goldman Sachs International	186,898	12/10/2012 – 08/11/2012	227,066	230,190	(3,124)
BUY	GBP	JPMorgan Chase Bank N.A.	14,453,887	06/08/2012 – 08/11/2012	23,144,581	22,661,392	(483,189)
SELL	GBP	Barclays Bank PLC	429,284	12/10/2012	666,210	673,034	(6,824)
SELL	GBP	Citibank N.A.	16,000	12/10/2012	24,741	25,085	(344)
SELL	GBP	Deutsche Bank AG	429,284	12/10/2012	666,181	673,035	(6,854)
SELL	GBP	JPMorgan Chase Bank N.A.	3,276,513	06/08/2012	5,102,000	5,137,071	(35,071)
SELL	JPY	Citibank N.A.	6,275,000	12/10/2012	80,281	80,383	(102)
SELL	JPY	Goldman Sachs International	1,318,971,770	06/08/2012 – 08/11/2012	16,696,807	16,892,591	(195,784)
SELL	JPY	JPMorgan Chase Bank N.A.	1,083,785,793	06/08/2012 – 08/11/2012	13,681,494	13,879,844	(198,350)
SELL	JPY	Merrill Lynch International Bank	6,201,000	12/10/2012	79,296	79,435	(139)
SELL	JPY	UBS AG	9,262,000	12/10/2012	118,261	118,647	(386)
BUY	NOK	JPMorgan Chase Bank N.A.	3,310,956	06/08/2012	566,000	549,224	(16,776)
SELL	NOK	Barclays Bank PLC	2,833,223	12/10/2012	463,479	468,775	(5,296)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Multi-Asset Fund – (continued)							
Depreciation – (continued)							
SELL	NOK	Citibank N.A.	514,428	12/10/2012	\$ 84,000	\$ 85,115	\$ (1,115)
SELL	NOK	JPMorgan Chase Bank N.A.	75,710,266	06/08/2012 – 08/11/2012	12,500,045	12,536,465	(36,420)
SELL	NZD	Goldman Sachs International	192,166	12/10/2012	151,796	154,882	(3,086)
SELL	NZD	JPMorgan Chase Bank N.A.	30,388,525	06/08/2012 – 08/11/2012	23,895,384	24,557,624	(662,240)
SELL	NZD	UBS AG	426,638	12/10/2012	336,428	343,862	(7,434)
SELL	PLN	Barclays Bank PLC	539,000	03/08/2012	160,007	161,317	(1,310)
BUY	SEK	Goldman Sachs International	71,335,740	06/08/2012	10,506,387	10,487,856	(18,531)
SELL	SEK	Credit Suisse Group	6,009,816	12/10/2012	858,202	881,154	(22,952)
SELL	SEK	Goldman Sachs International	71,507,740	06/08/2012 – 12/10/2012	10,203,169	10,513,074	(309,905)
SELL	SEK	JPMorgan Chase Bank N.A.	31,492,342	06/08/2012	4,627,824	4,630,037	(2,213)
BUY	ZAR	JPMorgan Chase Bank N.A.	1,430,524	21/08/2012	173,574	172,409	(1,165)
Total							\$ (3,654,252)
Global Total Return Fund							
Appreciation							
BUY	AUD	UBS AG	1,235,302	12/10/2012	\$ 1,278,982	\$ 1,289,823	\$ 10,841
BUY	CAD	Merrill Lynch International Bank	158,000	12/10/2012	154,921	157,308	2,387
BUY	CHF	UBS AG	2,891,000	12/10/2012	2,955,317	2,966,522	11,205
BUY	CZK	Goldman Sachs International	9,613,000	12/10/2012	463,199	466,959	3,760
SELL	DKK	Citibank N.A.	9,148,685	12/10/2012	1,515,665	1,515,288	377
BUY	EUR	Barclays Bank PLC	2,587,000	12/10/2012	3,180,486	3,185,840	5,354
BUY	EUR	Credit Suisse Group	18,058,320	12/10/2012	22,163,067	22,238,472	75,405
SELL	EUR	Barclays Bank PLC	4,406,727	12/10/2012	5,427,211	5,426,800	411
SELL	EUR	Goldman Sachs International	831,000	12/10/2012	1,025,751	1,023,360	2,391
BUY	GBP	Merrill Lynch International Bank	135,000	12/10/2012	208,798	211,654	2,856
BUY	JPY	Barclays Bank PLC	55,884,000	12/10/2012	709,988	715,879	5,891
BUY	JPY	Citibank N.A.	1,299,227,425	12/10/2012	16,357,606	16,643,229	285,623
BUY	JPY	Merrill Lynch International Bank	1,322,490,425	12/10/2012	16,641,876	16,941,230	299,354
BUY	KRW	JPMorgan Chase Bank N.A.	4,419,039,000	13/08/2012	3,852,189	3,905,498	53,309
BUY	MXN	JPMorgan Chase Bank N.A.	16,795,056	12/10/2012	1,248,935	1,254,378	5,443
BUY	MYR	JPMorgan Chase Bank N.A.	2,496,233	13/08/2012	783,476	796,997	13,521
BUY	PLN	Barclays Bank PLC	3,333,000	23/08/2012	987,086	995,139	8,053
BUY	PLN	Citibank N.A.	3,333,000	03/08/2012	973,842	997,530	23,688
BUY	SGD	UBS AG	840,000	12/10/2012	663,049	675,088	12,039
BUY	THB	HSBC Bank	28,253,000	20/09/2012	893,375	893,915	540
BUY	THB	JPMorgan Chase Bank N.A.	390,000	28/09/2012	12,305	12,334	29
Total							\$ 822,477
Depreciation							
SELL	AUD	Goldman Sachs International	72,000	12/10/2012	\$ 72,223	\$ 75,178	\$ (2,955)
SELL	AUD	Westpac Banking Corp.	3,626,818	12/10/2012	3,671,501	3,786,890	(115,389)
SELL	CAD	Merrill Lynch International Bank	7,849,934	12/10/2012	7,664,680	7,815,530	(150,850)
SELL	DKK	Citibank N.A.	9,535,102	12/10/2012	1,573,995	1,579,290	(5,295)
BUY	EUR	Barclays Bank PLC	857,000	12/10/2012	1,055,570	1,055,379	(191)
BUY	EUR	Citibank N.A.	514,000	12/10/2012	636,092	632,981	(3,111)
SELL	EUR	Barclays Bank PLC	1,415,000	12/10/2012	1,736,519	1,742,545	(6,026)
SELL	EUR	Credit Suisse Group	842,000	12/10/2012	1,027,595	1,036,907	(9,312)
SELL	EUR	Goldman Sachs International	235,000	12/10/2012	283,598	289,398	(5,800)
BUY	GBP	Barclays Bank PLC	172,000	12/10/2012	270,202	269,663	(539)
SELL	GBP	Barclays Bank PLC	2,813,095	12/10/2012	4,365,670	4,410,389	(44,719)
SELL	GBP	Deutsche Bank AG	2,813,095	12/10/2012	4,365,473	4,410,389	(44,916)

Type	Currency	Counterparty	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Global Total Return Fund – (continued)							
Depreciation – (continued)							
BUY	HUF	UBS AG	352,000	21/08/2012	\$ 1,536	\$ 1,533	\$ (3)
SELL	JPY	Citibank N.A.	38,511,000	12/10/2012	492,704	493,330	(626)
SELL	NOK	Barclays Bank PLC	17,780,591	12/10/2012	2,908,739	2,941,914	(33,175)
SELL	NOK	Citibank N.A.	3,025,286	12/10/2012	493,997	500,553	(6,556)
SELL	NZD	Goldman Sachs International	943,900	12/10/2012	745,606	760,766	(15,160)
SELL	NZD	UBS AG	2,869,005	12/10/2012	2,262,399	2,312,363	(49,964)
SELL	PLN	Barclays Bank PLC	3,333,000	03/08/2012	989,430	997,530	(8,100)
SELL	SEK	Credit Suisse Group	37,068,981	12/10/2012	5,293,451	5,435,021	(141,570)
SELL	SEK	Goldman Sachs International	951,000	12/10/2012	134,676	139,435	(4,759)
BUY	ZAR	JPMorgan Chase Bank N.A.	8,803,032	21/08/2012	1,068,125	1,060,953	(7,172)
Total							\$ (656,188)
High Yield Fund							
Depreciation							
SELL	EUR	Barclays Bank PLC	2,125,000	12/10/2012	\$ 2,099,740	\$ 2,115,688	\$ (15,948)
SELL	GBP	Goldman Sachs International	10,275,933	12/10/2012	12,570,744	12,654,613	(83,869)
SELL	GBP	UBS AG	10,275,933	12/10/2012	12,576,633	12,654,613	(77,980)
SELL	GBP	Barclays Bank PLC	314,000	12/10/2012	487,300	492,291	(4,991)
SELL	GBP	Deutsche Bank AG	314,000	12/10/2012	487,278	492,291	(5,013)
Total							\$ (187,801)
Prudent Wealth Fund							
Depreciation							
SELL	AUD	Westpac Banking Corp.	1,485,261	12/10/2012	\$ 1,503,559	\$ 1,550,814	\$ (47,255)
U.K. Equity Fund							
Appreciation							
SELL	CHF	Barclays Bank PLC	1,232,577	03/10/2012	£ 807,279	£ 806,490	£ 789
SELL	CHF	Credit Suisse Group	621,577	03/08/2012	422,692	406,076	16,616
SELL	CHF	UBS AG	406,000	03/08/2012	270,921	265,239	5,682
SELL	EUR	Credit Suisse Group	2,137,728	03/10/2012	1,679,376	1,678,939	437
SELL	EUR	Deutsche Bank AG	2,093,728	03/08/2012	1,706,347	1,643,112	63,235
Total							£ 86,759
Depreciation							
BUY	CHF	Barclays Bank PLC	1,027,577	03/08/2012	£ 672,014	£ 671,315	£ (699)
BUY	EUR	Credit Suisse Group	1,732,728	03/08/2012	1,360,211	1,359,807	(404)
BUY	EUR	UBS AG	361,000	03/08/2012	289,230	283,305	(5,925)
Total							£ (7,028)

Note 10: Class Specific Open Forward Foreign Currency Exchange Contracts

At 31 July 2012, 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)
Absolute Return Fund								
Appreciation								
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	370,000	10/12/2012	\$ 447,691	\$ 455,647	\$ 7,956
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	69,582	10/12/2012	85,371	85,689	318
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	70,000	10/12/2012	85,883	86,203	320
Total								\$ 8,594

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
Emerging Markets Debt Fund								
Appreciation								
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	132,124,006	10/12/2012	\$162,156,849	\$162,708,157	\$ 551,308
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	50,601,878	10/12/2012	62,104,090	62,315,234	211,144
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	5,804,267	10/12/2012	7,124,558	7,147,842	23,284
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	793,180	10/12/2012	960,139	976,786	16,647
BUY	EUR	Merrill Lynch International Bank	A1 (EUR) Hedged	2,853,887	10/12/2012	3,501,126	3,514,506	13,380
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	1,070,040	10/12/2012	1,307,043	1,317,733	10,690
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	2,387,527	10/12/2012	2,935,553	2,940,194	4,641
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	449,259	10/12/2012	549,949	553,254	3,305
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	975,248	10/12/2012	1,197,927	1,200,999	3,072
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	398,527	10/12/2012	487,847	490,779	2,932
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	114,772	10/12/2012	140,317	141,340	1,023
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	352,368	10/12/2012	432,937	433,934	997
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	216,935	10/12/2012	266,281	267,151	870
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	295,288	10/12/2012	363,257	363,641	384
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	193,625	10/12/2012	238,070	238,446	376
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	117,054	10/12/2012	143,781	144,149	368
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	175,235	10/12/2012	215,458	215,799	341
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	120,150	10/12/2012	147,729	147,962	233
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	304,131	10/12/2012	374,319	374,531	212
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	185,400	10/12/2012	228,184	228,317	133
BUY	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	33,028	10/12/2012	40,554	40,673	119
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	86,300	10/12/2012	106,165	106,277	112
BUY	EUR	Deutsche Bank AG	I1 (EUR) Hedged	7,804	10/12/2012	9,533	9,610	77
BUY	EUR	Citibank N.A.	I1 (EUR) Hedged	3,380	10/12/2012	4,099	4,162	63
BUY	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	80,798	10/12/2012	99,443	99,501	58
BUY	EUR	Credit Suisse Group	I1 (EUR) Hedged	1,869	10/12/2012	2,261	2,301	40
BUY	EUR	UBS AG	I1 (EUR) Hedged	7,252	10/12/2012	8,899	8,931	32
BUY	EUR	Deutsche Bank AG	A1 (EUR) Hedged	1,164	10/12/2012	1,409	1,433	24
BUY	EUR	Deutsche Bank AG	I1 (EUR) Hedged	1,149	10/12/2012	1,391	1,415	24
BUY	EUR	Citibank N.A.	I1 (EUR) Hedged	3,059	10/12/2012	3,745	3,768	23
BUY	EUR	Citibank N.A.	A1 (EUR) Hedged	2,534	10/12/2012	3,101	3,120	19
Total								\$ 845,931
Depreciation								
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	5,696	10/12/2012	\$ 7,010	\$ 7,014	\$ (4)
SELL	EUR	UBS AG	I1 (EUR) Hedged	2,120	10/12/2012	2,606	2,611	(5)
SELL	EUR	Credit Suisse Group	A1 (EUR) Hedged	875	10/12/2012	1,070	1,077	(7)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	12,904	10/12/2012	15,776	15,891	(115)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	36,686	10/12/2012	45,045	45,178	(133)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	103,160	10/12/2012	126,748	127,040	(292)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	18,722	10/12/2012	22,663	23,056	(393)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	50,717	10/12/2012	61,366	62,457	(1,091)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	106,518	10/12/2012	129,500	131,175	(1,675)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	112,921	10/12/2012	136,817	139,059	(2,242)
SELL	EUR	JPMorgan Chase Bank N.A.	A1 (EUR) Hedged	114,753	10/12/2012	139,037	141,316	(2,279)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	942,571	10/12/2012	1,145,939	1,160,758	(14,819)
SELL	EUR	JPMorgan Chase Bank N.A.	I1 (EUR) Hedged	766,350	10/12/2012	927,266	943,745	(16,479)
Total								\$ (39,534)

Type	Currency	Counterparty	Class	Contracts to Deliver/Receive	Settlement Date Range	In Exchange For	Contracts at Value	Net Unrealized Gain (Loss)
U.S. Value Fund								
Appreciation								
BUY	EUR	Goldman Sachs International	A1 (EUR) Hedged	277,114	10/12/2012	\$338,999	\$341,261	\$ 2,262
BUY	EUR	UBS AG	A1 (EUR) Hedged	277,114	10/12/2012	339,158	341,261	2,103
BUY	EUR	Goldman Sachs International	I1 (EUR) Hedged	36,903	10/12/2012	45,144	45,445	301
BUY	EUR	UBS AG	I1 (EUR) Hedged	36,903	10/12/2012	45,165	45,445	280
Total								\$4,946

Note 11: Repurchase Agreements

Details of the repurchase agreements outstanding at 31 July 2012:

Sub-Fund	Counterparty	Maturity Date	Interest Rate	Currency	Market Value	Collateral
Absolute Return Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	\$ 362,000	\$ 369,240
Global Bond Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	1,784,000	1,819,681
Global Multi-Asset Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	6,978,000	7,117,565
High Yield Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	3,481,000	3,550,622
Limited Maturity Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	36,988,000	37,727,786
Prudent Wealth Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	5,328,000	5,434,564
Research Bond Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	21,566,000	21,997,335
U.S. Concentrated Growth Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	2,002,000	2,042,041
U.S. Government Bond Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	11,895,000	12,132,908
U.S. Value Fund	Merrill Lynch, Pierce, Fenner & Smith, Inc.	01/08/2012	0.16%	USD	9,832,000	10,028,647

At 31 July 2012, U.S. Treasury Note, 1.125%, 31/05/2019, \$7,545,158 and U.S. Treasury Note, 11.25%, 15/02/2015, \$94,675,234 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 2012, the sub-funds had outstanding the following futures contracts:

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
Absolute Return Fund^{(a)(b)}						
AEX Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2012	200	1	\$ 2,227
ASX SPI 200 Index (Long)	AUD	Goldman Sachs Group, Inc.	September 2012	25	1	2,194
Australian Treasury Bond 10 yr (Long)	AUD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	200,000	2	(8)
Bovespa Index (Long)	BRL	Goldman Sachs Group, Inc.	August 2012	24	24	20,147
CAC 40 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2012	100	10	9,271
Canadian Treasury Bond 10 yr (Short)	CAD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	1,000,000	10	(14,770)

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
Absolute Return Fund^{(a)(b)} – (continued)						
E-Mini S&P 500 Index (Short)	USD	Goldman Sachs Group, Inc.	September 2012	250	5	\$ (18,615)
Euro Bond (Short)	EUR	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	1,500,000	15	(6,681)
Euro Government Bond (Long)	EUR	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	300,000	3	10,955
Euro Government Schatz (Short)	EUR	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	800,000	8	(1,595)
FTSE 100 Index (Long)	GBP	Goldman Sachs Group, Inc.	September 2012	80	8	21,924
FTSE JSE Top 40 Index (Long)	ZAR	Goldman Sachs Group, Inc.	September 2012	130	13	(8,789)
FTSE/MIB Index (Long)	EUR	Goldman Sachs Group, Inc.	September 2012	20	4	22,274
Hang Seng China Enterprises Index (Long)	HKD	Goldman Sachs Group, Inc.	August 2012	150	3	8,564
Hang Seng Index (Short)	HKD	Goldman Sachs Group, Inc.	August 2012	100	2	(13,434)
IBEX 35 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2012	40	4	5,703
KOSPI 200 index (Short)	KRW	Goldman Sachs Group, Inc.	September 2012	1,500,000	3	(8,067)
Mexico Bolsa Index (Short)	MXN	Goldman Sachs Group, Inc.	September 2012	40	4	(7,410)
MSCI Taiwan Index (Long)	USD	Goldman Sachs Group, Inc.	August 2012	500	5	5,819
Nikkei 225 Index (Short)	JPY	Goldman Sachs Group, Inc.	September 2012	1,000	1	145
OMX 30 Index (Short)	SEK	Goldman Sachs Group, Inc.	August 2012	2,300	23	(9,406)
Russell 2000 Mini Index (Short)	USD	Goldman Sachs Group, Inc.	September 2012	400	4	(15,772)
S&P/TSE 60 Index (Short)	CAD	Goldman Sachs Group, Inc.	September 2012	1,200	6	(23,106)
SGX CNS Nifty Index (Long)	USD	Goldman Sachs Group, Inc.	August 2012	4	2	494
SGX MSCI Index (Long)	SGD	Goldman Sachs Group, Inc.	August 2012	800	4	3,210
TurkDEX-ISE 30 Index (Long)	TRY	Goldman Sachs Group, Inc.	August 2012	5,500	55	11,387
United Kingdom Treasury 10 yr (Short)	GBP	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	200,000	2	(7,442)
Total						\$ (10,781)
Emerging Markets Debt Fund^(a)						
U.S. Treasury Bond 30 yr (Long)	USD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	12,400,000	124	\$ 453,228
U.S. Treasury Note 10 yr (Long)	USD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	17,500,000	175	286,497
Total						\$739,725
Global Multi-Asset Fund^(a)						
AEX Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2012	4,000	20	\$ 44,533
Australian SPI 200 Index (Long)	AUD	Goldman Sachs Group, Inc.	September 2012	400	16	35,105
Australian Treasury Bond 10 yr (Long)	AUD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	2,600,000	26	(109)
Bovespa Index (Long)	BRL	Goldman Sachs Group, Inc.	August 2012	331	331	278,257
CAC 40 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2012	1,420	142	131,655
Canadian Treasury Bond 10 yr (Short)	CAD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	14,100,000	141	(208,258)
DAX Index (Short)	EUR	Goldman Sachs Group, Inc.	September 2012	100	4	(74,519)
E-Mini S&P 500 Index (Short)	USD	Goldman Sachs Group, Inc.	September 2012	3,700	74	(275,503)
FTSE 100 Index (Long)	GBP	Goldman Sachs Group, Inc.	September 2012	1,160	116	317,453
FTSE Top 40 Index (Long)	ZAR	Goldman Sachs Group, Inc.	September 2012	1,780	178	(120,341)
FTSE/MIB Index (Long)	EUR	Goldman Sachs Group, Inc.	September 2012	245	49	272,858
German Euro Bund (Long)	EUR	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	3,500,000	35	127,814
Hang Seng China Enterprises Index (Long)	HKD	Goldman Sachs Group, Inc.	August 2012	2,350	47	134,169
Hang Seng Index (Short)	HKD	Goldman Sachs Group, Inc.	August 2012	1,600	32	(214,947)
IBEX 35 Index (Long)	EUR	Goldman Sachs Group, Inc.	August 2012	500	50	71,287
Japanese Government Bond 10 yr (Short)	JPY	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	100,000,000	1	(3,233)
KOSPI 200 Index (Short)	KRW	Goldman Sachs Group, Inc.	September 2012	17,500,000	35	(94,111)
Mexico Bolsa Index (Short)	MXN	Goldman Sachs Group, Inc.	September 2012	600	60	(111,147)
MSCI Singapore Index (Long)	SGD	Goldman Sachs Group, Inc.	August 2012	11,400	57	45,745
MSCI Taiwan Index (Long)	USD	Goldman Sachs Group, Inc.	August 2012	6,200	62	72,155
Nikkei 225 Index (Short)	JPY	Goldman Sachs Group, Inc.	September 2012	17,000	17	2,466
OMX 30 Index (Short)	SEK	Goldman Sachs Group, Inc.	August 2012	31,800	318	(130,049)
Russell 2000 Mini (Short)	USD	Goldman Sachs Group, Inc.	September 2012	5,300	53	(208,980)

Description	Currency	Counterparty	Expiration	Notional	Contracts	Net Unrealized Gain (Loss)
Global Multi-Asset Fund^(a) – (continued)						
S&P/TSE 60 Index (Short)	CAD	Goldman Sachs Group, Inc.	September 2012	17,200	86	\$ (333,493)
SGX CNX Nifty Index (Long)	USD	Goldman Sachs Group, Inc.	August 2012	48	24	5,925
TurkDEX-ISE 30 Index (Long)	TRY	Goldman Sachs Group, Inc.	August 2012	75,100	751	155,481
United Kingdom Treasury 10 yr (Short)	GBP	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	2,800,000	28	(104,194)
Total						\$(183,981)
Limited Maturity Fund^(a)						
U.S. Treasury Note 5 yr (Short)	USD	Merrill Lynch Pierce, Fenner & Smith, Inc.	September 2012	15,400,000	154	\$ (159,132)

The Statements of Assets and Liabilities reflect the daily variation margin as of 31 July 2012 on open futures which differs from the net unrealized gain/loss shown above. At 31 July 2012, 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 segregated \$71,402 as cash collateral for open futures contracts, which is held with the counterparty.

Note 13: Swap Agreements

At 31 July 2012, 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
Emerging Markets Debt Local Currency Fund						
Interest Rate Swaps						
Appreciation						
02/02/2017	THB	40,000,000	JPMorgan Chase Bank N.A.	3.19% (fixed rate)	CDI (floating rate)	\$ 15,177
02/01/2014	BRL	3,000,000	JPMorgan Chase Bank N.A.	8.03% (fixed rate)	CDI (floating rate)	3,676
02/01/2015	BRL	3,000,000	JPMorgan Chase Bank N.A.	8.70% fixed rate)	CDI (floating rate)	13,032
02/01/2017	BRL	4,000,000	JPMorgan Chase Bank N.A.	9.95% (fixed rate)	CDI (floating rate)	64,464
02/01/2017	BRL	5,000,000	JPMorgan Chase Bank N.A.	9.62% (fixed rate)	CDI (floating rate)	57,505
02/01/2017	BRL	3,500,000	JPMorgan Chase Bank N.A.	9.24% (fixed rate)	CDI (floating rate)	21,449
04/01/2017	BRL	3,000,000	JPMorgan Chase Bank N.A.	9.14% (fixed rate)	CDI (floating rate)	13,585
04/01/2021	BRL	3,000,000	JPMorgan Chase Bank N.A.	9.43% (fixed rate)	CDI (floating rate)	1,076
04/01/2021	BRL	3,700,000	JPMorgan Chase Bank N.A.	10.12% (fixed rate)	CDI (floating rate)	47,405
Total						\$237,369
Global Multi-Asset Fund						
Depreciation						
Total Return Swaps						
31/08/2012	USD	10,453,360	JPMorgan Chase Bank N.A.	DJUBSF2 (floating rate)	0.25% (fixed rate)	\$ (3,161)
31/08/2012	USD	4,120,714	JPMorgan Chase Bank N.A.	DJUBSF2 (floating rate)	0.25% (fixed rate)	(46)
08/04/2013	USD	4,817,303	JPMorgan Chase Bank N.A.	DJUBSF2 (floating rate)	0.27% (fixed rate)	(49)
31/08/2012	USD	10,430,896	Merrill Lynch International Bank	DJUBSF2 (floating rate)	0.22% (fixed rate)	(68)
Total						\$ (3,324)
Prudent Wealth Fund						
Depreciation						
Total Return Swaps						
28/02/2013	USD	27,110	Merrill Lynch International Bank	1-Month LIBOR (floating rate)	.70% (fixed rate)	\$ (70,220)

Note 14: Transaction Costs

For the six months ended 31 July 2012, the 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 on the Schedule of Investments or in Net Realized Gain (Loss) on Investments, Derivatives, and Currency Transactions on the Statement of Operations and Changes in Net Assets. These transaction costs are not reflected in Net Expenses on the Statements of Operations and Changes in Net Assets.

Sub-Fund	Net Commissions	Sub-Fund	Net Commissions
Absolute Return Fund	\$ 10,326	Global Equity Fund	\$331,029
Asia Pacific Ex-Japan Fund	\$ 122,106	Global Multi-Asset Fund	\$185,309
China Equity Fund	\$ 28,745	Global Research Fund	\$218,468
Continental European Equity Fund	€ 15,824	Global Total Return Fund	\$110,447
Emerging Markets Debt Fund	\$ 4,799	High Yield Fund	\$ —
Emerging Markets Debt Local Currency Fund	\$ —	Inflation-Adjusted Bond Fund	\$ —
Emerging Markets Equity Fund	\$ 93,386	Japan Equity Fund	\$ 3,166
European Concentrated Fund	€ 182	Latin American Equity Fund	\$239,625
European Core Equity Fund	€ 1,223	Limited Maturity Fund	\$ 3,469
European Research Fund	€228,829	Prudent Wealth Fund	\$ 24,112
European Smaller Companies Fund	€ 53,719	Research Bond Fund	\$ —
European Value Fund	€292,962	U.K. Equity Fund	£ 56,468
Global Bond Fund	\$ —	U.S. Concentrated Growth Fund	\$134,572
Global Concentrated Fund	\$ 27,384	U.S. Government Bond Fund	\$ 451
Global Energy Fund	\$ 3,939	U.S. Value Fund	\$158,022

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	\$ 151,130	\$ (104,629)	\$ 46,501
Emerging Markets Debt Fund	70,990,023	(5,387,234)	65,602,789
Emerging Markets Debt Local Currency Fund	3,716,679	(315,763)	3,400,916
Global Bond Fund	276,620	(172,805)	103,815
Global Multi-Asset Fund	721,379	(554,700)	166,679
Global Total Return Fund	6,624,935	(1,473,274)	5,151,661
High Yield Fund	23,311,704	(1,554,304)	21,757,400
Inflation-Adjusted Bond Fund	4,049,715	(1,916,585)	2,133,130
Limited Maturity Fund	7,669,087	(2,714,476)	4,954,611
Prudent Wealth Fund	507,572	(26,544)	481,028
Research Bond Fund	5,823,638	(1,321,007)	4,502,631
U.S. Government Bond Fund	5,368,488	(1,783,288)	3,585,200

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	\$ (529,394)	\$ 50,256	\$ (479,138)
Emerging Markets Debt Fund	11,720,798	1,878,266	13,599,064
Emerging Markets Debt Local Currency Fund	(2,670,681)	247,232	(2,423,449)
Global Bond Fund	(290,714)	54,938	(235,776)
Global Multi-Asset Fund	(3,034,341)	865,810	(2,168,531)
Global Total Return Fund	4,614,037	1,029,112	5,643,149
High Yield Fund	1,494	533,382	534,876
Inflation-Adjusted Bond Fund	3,011,519	732,728	3,744,247
Limited Maturity Fund	(2,117,525)	1,976,991	(140,534)
Prudent Wealth Fund	(34,596)	29,572	(5,024)
Research Bond Fund	3,477,430	711,859	4,189,289
U.S. Government Bond Fund	2,450,440	1,251,826	3,702,266

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	\$ 194,622	\$ 54,373	\$ 248,995
Emerging Markets Debt Fund	167,560,827	3,508,968	171,069,795
Emerging Markets Debt Local Currency Fund	(379,876)	68,531	(311,345)
Global Bond Fund	(134,198)	117,867	(16,331)
Global Multi-Asset Fund	(1,338,590)	(311,110)	(1,649,700)
Global Total Return Fund	25,268,681	444,162	25,712,843
High Yield Fund	16,916,815	1,020,922	17,937,737
Inflation-Adjusted Bond Fund	2,833,605	1,183,857	4,017,462
Limited Maturity Fund	3,818,099	737,485	4,555,584
Prudent Wealth Fund	3,868,943	(3,028)	3,865,915
Research Bond Fund	8,200,486	609,148	8,809,634
U.S. Government Bond Fund	145,564	531,462	677,026

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 Events

Class A1(GBP) shares for the following MFS Meridian Funds were closed on 9 August 2012. As of this date, this class is no longer available for sale:

Absolute Return Fund
Global Multi-Asset Fund
Global Research Fund

Effective 24 August 2012, the following MFS Meridian Funds share classes commenced operations

Emerging Markets Debt Fund	I2(GBP)	W2(USD)	W2(GBP)
Emerging Markets Debt Local Currency Fund	W2(USD)		
European Concentrated Fund	W1(GBP)		
Global Bond Fund	W2(USD)		
Global Concentrated Fund	W1(GBP)		
Global Total Return Fund	W2(USD)		
High Yield Fund	W2(USD)		
Inflation-Adjusted Bond Fund	W2(USD)		
Latin American Equity Fund	W1(GBP)		
Limited Maturity Fund	W2(USD)		
Research Bond Fund	W2(USD)		
U.K. Equity Fund	I2(GBP)	W2(GBP)	
U.S. Concentrated Growth Fund	W1(GBP)		
U.S. Government Bond Fund	A1(EUR)	W2(USD)	

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

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 2012 through the six months ended 31 July 2012, the daily average percentile for each sub-fund's investment in such securities is as follows:

Sub-Fund	Daily Average for Period (%)
European Concentrated Fund	76.55%
European Core Equity Fund	86.11%
European Research Fund	77.09%
European Smaller Companies Fund	84.61%
European Value Fund	78.79%



PRIMARY LOCAL AGENTS as of 31 July 2012

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