

Comments from MFS:

1) Mandate the exchange of 144A securities

MFS Comments: MFS agrees and would like to see this adopted by all custodians. MFS has observed that several custodians have made this a mandatory corporate event and thus particular custodians do not solicit a voluntary corp. action response

2) Utilize the prospectus as a primary source or two independent sources:

MFS Comments: MFS agrees however this may be difficult in certain emerging markets

3) Utilize ISITC standard market guidelines:

MFS Comments: MFS agrees but adoption by smaller international custodians may be an issue

4) Eliminate the delivery of hard copy prospectus:

MFS Comments: MFS agrees and has observed several custodians adopting the process of electronic delivery already

5) Standard deadlines:

MFS Comments: MFS strongly agrees. Global deadlines are observed to be the area with the greatest concern and variation

6) Asset Manager should utilize two separate identifiers to reflect whole positions and fractional share of each PIK asset:

MFS Comments: MFS does not see this as an ongoing concern

7) Adoption of "golden copy"

MFS Comments: MFS agrees but sees concerns in certain emerging markets and complex corp. actions where two independent sources are unavailable

8) Utilization of standard terms:

MFS Comments: MFS agrees and would like to see global adoption by all market participants

9) Key data attributes:

MFS Comments: MFS agrees. Further MFS would like to see notifications that contain only all key attributes

10) Standardize electronic format for corp. action related market information:

MFS Comments: MFS agrees and would like to see global adoption of all Swift standards

11) Standardize electronic format:

MFS Comments: MFS agrees and would like to see global adoption of all Swift standards

12) Issuers should advise of the effective date:

MFS Comments: MFS does not see this as an ongoing concern

13) Provide asset managers with results on partial calls:

MFS Comments: Most information is received 1 to 2 days after the lottery is run and thus MFS does not see this as a going concern

14) Provide asset managers with entitlement and payment date on assets that are on loan:

MFS Comments: Security lending should not effect the entitlement or payment date of corporate action entitlements.

15) Provide asset manager with cost basis and effective data on mandatory actions:

MFS Comments: In general, MFS does not see this as a going concern as this information is typically available.

16) Distribute final proration announcements MFS Comments: Again, MFS does not see this as a going concern as this information is typically available at the time of the processing

17) Information related to how the proration factor was applied:

MFS Comments: Again, MFS does not see this as a going concern as this information is typically available at the time of the processing