

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
MFS EMERGING MARKETS DEBT LOCAL CURRENCY FUND		45-2808462	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
MFS SERVICE CENTER, INC.	(800) 225-2606	dlinternet-svcs@mfs.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
111 HUNTINGTON AVENUE		BOSTON, MA 02199	
<b>8</b> Date of action		<b>9</b> Classification and description	
10/31/14		REGULATED INVESTMENT COMPANY (RIC) SHARES - CLASS A,B,C,I,R1,R2,R3,R4,R5	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
SEE ATTACHED		SEE ATTACHED	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Non-taxable return of capital distributions to shareholders. See attached.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The total amount of Box 14, per share non-taxable return of capital, on the attached schedule, represents a reduction in the shareholder's tax basis in their shares held.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The tax basis of the shareholders' shares is decreased by the Box 14, per share amount of non-taxable return of capital on the attached schedule, multiplied by the number of shares the shareholder owns.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Pursuant to IRC Sec. 301(c)(1), the portion of a distribution which is a dividend (as defined in IRC Sec. 316), is includable in gross income. Pursuant to IRC Sec. 301(c)(2), the portion of a distribution which is not a dividend, shall be applied against and reduce the adjusted tax basis of the stock.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**18** Can any resulting loss be recognized? ▶ No loss will be recognized as a result of any non-taxable return of capital.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ This organizational action is reportable with respect to tax year 2014.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print your name ▶ A signed copy is maintained by the issuer		Title ▶ _____	
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶ _____			Firm's EIN ▶ _____
Firm's address ▶ _____			Phone no. _____	

MFS EMERGING MARKETS DEBT LOCAL CURRENCY FUND  
45-2808462  
FISCAL YEAR ENDED OCTOBER 31, 2014

SUPPLEMENTAL ATTACHMENT TO FORM 8937

<u>Share Class</u>	<u>Box 10 Cusip Number</u>	<u>Box 12 Ticker Symbol</u>	<u>Record Date</u>	<u>Ex Date</u>	<u>Payable Date</u>	<u>Per Share Distribution</u>	<u>Box 14 Per Share Nontaxable Return of Capital</u>
A	552746455	EMLAX	Daily	Daily	08/01/14	0.040000013	0.037614061
A	552746455	EMLAX	Daily	Daily	09/02/14	0.040000013	0.037614061
A	552746455	EMLAX	Daily	Daily	10/01/14	0.039999990	0.037614039
<b>Total</b>						<b>0.120000016</b>	<b>0.112842161</b>
B	552746448	EMLBX	Daily	Daily	08/01/14	0.034329989	0.032282247
B	552746448	EMLBX	Daily	Daily	09/02/14	0.034250009	0.032207038
B	552746448	EMLBX	Daily	Daily	10/01/14	0.034419990	0.032366880
<b>Total</b>						<b>0.102999988</b>	<b>0.096856165</b>
C	552746430	EMLCX	Daily	Daily	08/01/14	0.034329989	0.032282247
C	552746430	EMLCX	Daily	Daily	09/02/14	0.034250009	0.032207038
C	552746430	EMLCX	Daily	Daily	10/01/14	0.034419990	0.032366880
<b>Total</b>						<b>0.102999988</b>	<b>0.096856165</b>
I	552746422	EMLIX	Daily	Daily	08/01/14	0.041939993	0.039438324
I	552746422	EMLIX	Daily	Daily	09/02/14	0.041970001	0.039466542
I	552746422	EMLIX	Daily	Daily	10/01/14	0.041919990	0.039419514
<b>Total</b>						<b>0.125829984</b>	<b>0.118324380</b>
R1	552746414	EMLJX	Daily	Daily	08/01/14	0.034329989	0.032282247
R1	552746414	EMLJX	Daily	Daily	09/02/14	0.034250009	0.032207038
R1	552746414	EMLJX	Daily	Daily	10/01/14	0.034419990	0.032366880
<b>Total</b>						<b>0.102999988</b>	<b>0.096856165</b>
R2	552746398	EMLKX	Daily	Daily	08/01/14	0.038140013	0.035865008
R2	552746398	EMLKX	Daily	Daily	09/02/14	0.038110005	0.035836790
R2	552746398	EMLKX	Daily	Daily	10/01/14	0.038169990	0.035893197
<b>Total</b>						<b>0.114420008</b>	<b>0.107594995</b>
R3	552746380	EMLLX	Daily	Daily	08/01/14	0.040040003	0.037651666
R3	552746380	EMLLX	Daily	Daily	09/02/14	0.040040003	0.037651666
R3	552746380	EMLLX	Daily	Daily	10/01/14	0.040040010	0.037651672
<b>Total</b>						<b>0.120120016</b>	<b>0.112955004</b>
R4	552746372	EMLMX	Daily	Daily	08/01/14	0.041939993	0.039438324
R4	552746372	EMLMX	Daily	Daily	09/02/14	0.041970001	0.039466542
R4	552746372	EMLMX	Daily	Daily	10/01/14	0.041919990	0.039419514
<b>Total</b>						<b>0.125829984</b>	<b>0.118324380</b>
R5	552746323	EMLNX	Daily	Daily	08/01/14	0.041939993	0.039438324
R5	552746323	EMLNX	Daily	Daily	09/02/14	0.042219985	0.039701614
R5	552746323	EMLNX	Daily	Daily	10/01/14	0.042159990	0.039645198
<b>Total</b>						<b>0.126319968</b>	<b>0.118785136</b>