



MFS Investment Management
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Facsimile Cover Sheet

Date: Tuesday, April 28, 2020 2:13:02 PM

To: ASX

Company:

Fax Number: 01161297780999

Sender's Name:

Sender's Phone: 54047

Sender's Fax: 617-350-2701

Total Pages: 04
(Including cover sheet)

Subject:

Please find attached Form 603 - Notice of Initial substantial holder for National Storage REIT from Massachusetts Financial Services Company on behalf of Sun Life Financial, Inc.

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Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme	NATIONAL STORAGE REIT
ACN/ARSN	National Storage REIT ("NSR") comprising National Storage Holdings Limited (ACN 166 572 845) and National Storage Financial Services Limited (ACN 600 787 246 and AFSL 475 228) as responsible entity for the National Storage Property Trust (ARSN 101 227 712)

1. Details of substantial holder (1)

Name	MFS Global Real Estate Fund, a sub-fund of MFS Series Trust XIII
ACN/ARSN (if applicable)	N/A
The holder became a substantial holder on	27-Apr-2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Real Estate Investment Trust	39,715,446	39,715,446	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MFS Global Real Estate Fund (ACN N/A)	Voting rights and right to dispose	39,715,446 Real Estate Investment Trust

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
MFS Global Real Estate Fund (ACN N/A)	Custodian Banks	MFS Global Real Estate Fund	39,715,446 Real Estate Investment Trust

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure "A"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Sun Life Financial Inc.	Related Body Corporate of Massachusetts Financial Services Company and its Subsidiaries
Massachusetts Financial Services Company (ACN N/A)	Related Body Corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Sun Life Financial Inc.	1 York Street, Toronto ON M5J 0B6, Canada
Massachusetts Financial Services Company (ACN N/A)	111 Huntington Avenue, Boston MA 02199, US

Signature

print name Robert R. Flaherty capacity Compliance Officer - Vice President

sign here  date 28-Apr-2020

Annexure "A"**5. Consideration (from 28-Dec-2019 to 27-Apr-2020)**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
MFS Global Real Estate Fund	21-Feb-2020	2,136,429.13 AUD		887,590 Real Estate Investment Trust
MFS Global Real Estate Fund	20-Mar-2020	7,299,628.30 AUD		5,457,258 Real Estate Investment Trust
MFS Global Real Estate Fund	20-Mar-2020	269,449.65 AUD		193,057 Real Estate Investment Trust
MFS Global Real Estate Fund	20-Mar-2020	2,506,709.24 AUD		1,790,123 Real Estate Investment Trust
MFS Global Real Estate Fund	23-Mar-2020	731,446.27 AUD		554,462 Real Estate Investment Trust
MFS Global Real Estate Fund	26-Mar-2020	2,636,631.31 AUD		1,634,512 Real Estate Investment Trust
MFS Global Real Estate Fund	27-Apr-2020	1,557,204.73 AUD		928,455 Real Estate Investment Trust
MFS Global Real Estate Fund	27-Apr-2020	1,203,000.41 AUD		716,797 Real Estate Investment Trust

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Massachusetts Financial Services Company (ACN N/A)

print name Robert R. Flaherty capacity Compliance Officer - Vice President

sign here



date 28-Apr-2020