



MFS Investment Management  
Service Center  
PO Box 219341  
Kansas City, MO 64121-9341  
617-954-5000

Facsimile Cover Sheet

**Date:** Thursday, October 3, 2024 3:55:20 PM

**To:** Australian Securities Exchange

**Company:**

**Fax Number:** 961282988260

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**Sender's Name:** 54512

**Sender's Phone:** 617-350-2703

**Sender's Fax:** 617-350-2703

**Total Pages:** 09  
**(Including cover sheet)**

**Subject:**

Please find attached Form 605 - Notice of Initial substantial holder for Rural Funds Group from MFS Investment Management on behalf of Sun Life Financial, Inc. Please do not hesitate to contact Lori Bosi, Senior Director - Compliance, at (617) 954-5000 should you have any questions.

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DATE: **3 October 2024**

FROM: **Lori Bosi**  
**Senior Director - Compliance**  
**Massachusetts Financial**  
**Services Company,**  
**Boston, MA, USA**

PHONE: **(617) 954-5000**

TOTAL NUMBER OF PAGES TRANSMITTED INCLUDING COVER: **8**

TRANSMISSION BEING SENT TO:

NAME: **Australian Securities Exchange**

RE: **FORM 605- NOTICE OF INITIAL SUBSTANTIAL  
HOLDER**

FAX NUMBER: **01161282988260**

**COMMENTS:**

**Please find attached Form 605 – Notice of Initial substantial holder for Rural Funds Group from MFS Investment Management on behalf of Sun Life Financial, Inc. Please do not hesitate to contact Lori Bosi, Senior Director – Compliance, at (617) 954-5000 should you have any questions.**

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme RURAL FUNDS GROUP  
 ACN/ARSN Rural Funds Group (RFF) comprising Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805) and responsible entity Rural Funds Management Limited (ACN 077 492 838 & AFSL 226 701)

**1. Details of substantial holder (1)**

Name Massachusetts Financial Services Company ("MFS"), and its related bodies corporate  
 ACN/ARSN (if applicable) N/A  
 The holder became a substantial holder on 02-Oct-2024

**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	19,456,785	19,456,785	5.00%

**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
See Annexure "A"		

**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
See Annexure "B"			

**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 "C"				

**6. Associates**

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

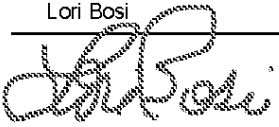
Name and ACN/ARSN (if applicable)	Nature of association
See Annexure "D"	

**7. Addresses**

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

Name	Address
See Annexure "E"	

**Signature**

print name      Lori Bosj      capacity      Senior Director - Compliance  
sign here            date      03-Oct-2024

Annexure "A"

**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
Massachusetts Financial Services Company (ACN N/A)	Voting rights and right to dispose	14,093,907 Real Estate Investment Trust
Massachusetts Financial Services Company (ACN N/A)	Right to dispose	308,811 Real Estate Investment Trust
MFS Institutional Advisors, Inc.	Right to dispose	88,893 Real Estate Investment Trust
MFS Investment Management Canada Limited	Voting rights and right to dispose	1,071,487 Real Estate Investment Trust
MFS Investment Management Canada Limited	Right to dispose	525,547 Real Estate Investment Trust
MFS International Australia Pty Ltd	Voting rights and right to dispose	3,368,140 Real Estate Investment Trust

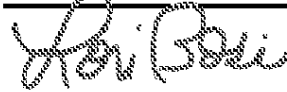
This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

**Signature**

Massachusetts Financial Services Company (ACN N/A)

print name      Lori Bosi      capacity      Senior Director - Compliance

sign here



date      03-Oct-2024

Annexure "B"

**4. Details of present registered holders**

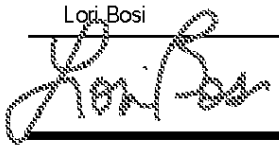
The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Massachusetts Financial Services Company (ACN N/A)	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	14,402,718 Real Estate Investment Trust
MFS Institutional Advisors, Inc.	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	88,893 Real Estate Investment Trust
MFS Investment Management Canada Limited	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	1,597,034 Real Estate Investment Trust
MFS International Australia Pty Ltd	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	3,368,140 Real Estate Investment Trust

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

**Signature** \_\_\_\_\_ Massachusetts Financial Services Company (ACN N/A)

print name      Lori Bosi      capacity      Senior Director - Compliance

sign here       date      03-Oct-2024

Annexure "C"**5. Consideration (from 03-Jun-2024 to 02-Oct-2024 )**

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	
Massachusetts Financial Services Company	14-Jun-2024	16,497.60 AUD		8,153 Real Estate Investment Trust
Massachusetts Financial Services Company	25-Jun-2024	190,996.88 AUD		91,242 Real Estate Investment Trust
Massachusetts Financial Services Company	24-Jul-2024	-53,487.63 AUD		-26,311 Real Estate Investment Trust
Massachusetts Financial Services Company	12-Sep-2024	-7,756.42 AUD		-3,840 Real Estate Investment Trust
Massachusetts Financial Services Company	17-Sep-2024	-8,378.21 AUD		-4,172 Real Estate Investment Trust
Massachusetts Financial Services Company	19-Sep-2024	-1,938.25 AUD		-967 Real Estate Investment Trust
Massachusetts Financial Services Company	02-Oct-2024	9,689.29 AUD		4,902 Real Estate Investment Trust
MFS Institutional Advisors, Inc.	25-Jun-2024	3,401.61 AUD		1,625 Real Estate Investment Trust
MFS Investment Management Canada Limited	03-Jun-2024	22,432.93 AUD		11,042 Real Estate Investment Trust
MFS Investment Management Canada Limited	14-Jun-2024	2,806.59 AUD		1,387 Real Estate Investment Trust
MFS Investment Management Canada Limited	24-Jun-2024	-69,466.95 AUD		-34,730 Real Estate Investment Trust
MFS Investment Management Canada Limited	25-Jun-2024	11,025.41 AUD		5,267 Real Estate Investment Trust
MFS Investment Management Canada Limited	17-Jul-2024	2,489.12 AUD		1,184 Real Estate Investment Trust
MFS Investment Management Canada Limited	19-Jul-2024	-3,683.40 AUD		-1,754 Real Estate Investment Trust
MFS Investment Management Canada Limited	05-Aug-2024	-123,395.59 AUD		-57,886 Real Estate Investment Trust
MFS Investment Management Canada Limited	19-Aug-2024	-124,835.31 AUD		-60,150 Real Estate Investment Trust
MFS Investment Management Canada Limited	20-Aug-2024	2,758.35 AUD		1,313 Real Estate Investment Trust
MFS Investment Management Canada Limited	12-Sep-2024	-13,737.34 AUD		-6,801 Real Estate Investment Trust
MFS Investment Management Canada Limited	19-Sep-2024	-23,481.55 AUD		-11,715 Real Estate Investment Trust
MFS Investment Management Canada Limited	02-Oct-2024	13,409.25 AUD		6,784 Real Estate Investment Trust
MFS International Australia Pty Ltd	14-Jun-2024	212,174.09 AUD		104,855 Real Estate Investment Trust
MFS International Australia Pty Ltd	27-Jun-2024	97,342.00 AUD		48,671 Real Estate Investment Trust

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

**Signature**

Massachusetts Financial Services Company (ACN N/A)

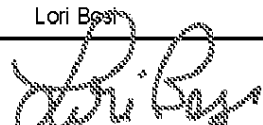
print name

Lori Bos

capacity

Senior Director - Compliance

sign here



date

03-Oct-2024

Annexure "D"

**6. Associates**

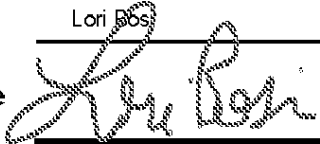
The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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
MFS Institutional Advisors, Inc.	Related Body Corporate
MFS Investment Management Canada Limited	Related Body Corporate
MFS International Australia Pty Ltd	Related Body Corporate

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

**Signature**

Massachusetts Financial Services Company (ACN N/A)

print name	Lori Bos	capacity	Senior Director - Compliance
sign here		date	03-Oct-2024



Annexure "E"

**7. Addresses**

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

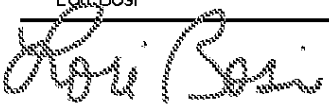
Name	Address
Sun Life Financial Inc.	1 York Street, Toronto ON M5J 0B6, Canada
Massachusetts Financial Services Company (ACN N/A)	111 Huntington Avenue, Boston MA 02199, US
MFS Institutional Advisors, Inc.	111 Huntington Avenue, Boston MA 02199, US
MFS Investment Management Canada Limited	77 King Street West, Suite 3510, Toronto Ontario M5K 1B7, Canada
MFS International Australia Pty Ltd	Level 15, 20 Martin Place, Sydney C3 NSW 2000, Australia

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

**Signature**

Massachusetts Financial Services Company (ACN N/A)

print name      Lori Bosi      capacity      Senior Director - Compliance

sign here       date      03-Oct-2024