



MFS Investment Management
Service Center
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617-954-5000

Facsimile Cover Sheet

Date: Monday, November 4, 2024 10:20:16 AM

To: Australian Securities Exchange

Company:

Fax Number: 961282988260

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 603 - 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: **4 November 2024**

FROM: **Lisa Neaves
Compliance Officer
Massachusetts Financial
Services Company,
Boston, MA, USA**

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

TOTAL NUMBER OF PAGES TRANSMITTED INCLUDING COVER:

TRANSMISSION BEING SENT TO:

NAME: **Australian Securities Exchange**

RE: **FORM 603- NOTICE OF INITIAL SUBSTANTIAL
HOLDER**

FAX NUMBER: **01161282988260**

COMMENTS:

Please find attached Form 603 – 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 31-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	19,494,543	19,494,543	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"				

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	14,050,180 Real Estate Investment Trust
Massachusetts Financial Services Company (ACN N/A)	Right to dispose	343,316 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	1,063,808 Real Estate Investment Trust
MFS Investment Management Canada Limited	Right to dispose	530,323 Real Estate Investment Trust
MFS International Australia Pty Ltd	Voting rights and right to dispose	3,418,023 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 Lisa Neaves capacity Compliance Officer

sign here



date 04-Nov-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	14,393,496 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	1,594,131 Real Estate Investment Trust
MFS International Australia Pty Ltd	Various Custodian Banks	Various Institutional Clients and/or Pooled Products	3,418,023 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 Lisa Neaves capacity Compliance Officer

sign here



date 04-Nov-2024

Annexure "C"**5. Consideration (from 01-Jul-2024 to 31-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	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
Massachusetts Financial Services Company	11-Oct-2024	-85,075.25 AUD		-43,727 Real Estate Investment Trust
Massachusetts Financial Services Company	21-Oct-2024	67,201.94 AUD		34,505 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 Investment Management Canada Limited	11-Oct-2024	-12,710.60 AUD		-6,533 Real Estate Investment Trust
MFS Investment Management Canada Limited	22-Oct-2024	9,225.80 AUD		4,776 Real Estate Investment Trust
MFS Investment Management Canada Limited	24-Oct-2024	-2,217.51 AUD		-1,146 Real Estate Investment Trust
MFS International Australia Pty Ltd	31-Oct-2024	98,768.34 AUD		49,883 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

Lisa Neaves

capacity Compliance Officer

sign here



date

04-Nov-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	Lisa Neaves	capacity	Compliance Officer
sign here		date	04-Nov-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 Lisa Neaves capacity Compliance Officer

sign here



date 04-Nov-2024