



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

Facsimile Cover Sheet

Date: Wednesday, August 12, 2020 6:13:38 PM

To: ASX

Company:

Fax Number: 01161293470005

Sender's Name: Laurie Russell

Sender's Phone: 55631

Sender's Fax: 617-350-2037

Total Pages: 05
(Including cover sheet)

Subject:

Please find attached form 605 - Notice of ceasing to be a substantial holder for National Storage REIT from Massachusetts Financial Services Company, and on behalf of Sun Life Financial, Inc.

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Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a 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 Massachusetts Financial Services Company ("MFS"), and its related bodies corporate
 ACN/ARSN (if applicable) N/A
 The holder ceased to be a substantial holder on 11-Aug-2020
 The previous notice was given to the company on 23-Mar-2020
 The previous notice was dated 23-Mar-2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure "A"					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. 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 12-Aug-2020

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Annexure "A"**2. Changes in relevant interests (from 21-Mar-2020 to 11-Aug-2020)**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
23-Mar-2020	Massachusetts Financial Services Company	Acquired on market	829,952.25 AUD	629,133 Real Estate Investment Trust	629,133
26-Mar-2020	Massachusetts Financial Services Company	Acquired on market	3,085,847.40 AUD	1,912,992 Real Estate Investment Trust	1,912,992
01-Apr-2020	Massachusetts Financial Services Company	Acquired on market	126,678.13 AUD	79,263 Real Estate Investment Trust	79,263
03-Apr-2020	Massachusetts Financial Services Company	Acquired on market	280,046.87 AUD	174,191 Real Estate Investment Trust	174,191
09-Apr-2020	Massachusetts Financial Services Company	Acquired on market	99,393.53 AUD	60,286 Real Estate Investment Trust	60,286
14-Apr-2020	Massachusetts Financial Services Company	Acquired on market	136,618.46 AUD	82,519 Real Estate Investment Trust	82,519
15-Apr-2020	Massachusetts Financial Services Company	Acquired on market	136,086.05 AUD	82,712 Real Estate Investment Trust	82,712
21-Apr-2020	Massachusetts Financial Services Company	Acquired on market	92,166.50 AUD	58,348 Real Estate Investment Trust	58,348
22-Apr-2020	Massachusetts Financial Services Company	Acquired on market	135,660.55 AUD	87,506 Real Estate Investment Trust	87,506
27-Apr-2020	Massachusetts Financial Services Company	Acquired on market	1,600,657.62 AUD	954,363 Real Estate Investment Trust	954,363
27-Apr-2020	Massachusetts Financial Services Company	Acquired on market	1,236,569.76 AUD	736,799 Real Estate Investment Trust	736,799
04-May-2020	Massachusetts Financial Services Company	Acquired on market	213,055.89 AUD	127,152 Real Estate Investment Trust	127,152
18-May-2020	Massachusetts Financial Services Company	Acquired on market	76,950.26 AUD	44,583 Real Estate Investment Trust	44,583
19-May-2020	Massachusetts Financial Services Company	Disposed on market	-104,157.93 AUD	-61,291 Real Estate Investment Trust	-61,291
05-Jun-2020	Massachusetts Financial Services Company	Disposed on market	-1,392,306.73 AUD	-750,934 Real Estate Investment Trust	-750,934
09-Jun-2020	Massachusetts Financial Services Company	Acquired on market	196,745.57 AUD	102,020 Real Estate Investment Trust	102,020
11-Jun-2020	Massachusetts Financial Services Company	Acquired on market	237,183.54 AUD	125,110 Real Estate Investment Trust	125,110
17-Jun-2020	Massachusetts Financial Services Company	Acquired on market	216,120.84 AUD	111,552 Real Estate Investment Trust	111,552
18-Jun-2020	Massachusetts Financial Services Company	Disposed on market	-27,157.63 AUD	-14,006 Real Estate Investment Trust	-14,006
02-Jul-2020	Massachusetts Financial Services Company	Disposed on market	-78,701.35 AUD	-41,674 Real Estate Investment Trust	-41,674

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03-Aug-2020	Massachusetts Financial Services Company	Acquired on market	58,145.01 AUD	31,876 Real Estate Investment Trust	31,876
11-Aug-2020	Massachusetts Financial Services Company	Disposed on market	-6,607,894.75 AUD	-3,571,835 Real Estate Investment Trust	-3,571,835
11-Aug-2020	Massachusetts Financial Services Company	Disposed on market	-684,417.99 AUD	-369,277 Real Estate Investment Trust	-369,277
23-Mar-2020	MFS Institutional Advisors, Inc.	Acquired on market	22,840.63 AUD	17,314 Real Estate Investment Trust	17,314
26-Mar-2020	MFS Institutional Advisors, Inc.	Acquired on market	65,464.44 AUD	40,583 Real Estate Investment Trust	40,583
25-Jun-2020	MFS Institutional Advisors, Inc.	Disposed on market	-43,116.00 AUD	-22,187 Real Estate Investment Trust	-22,187
06-Jul-2020	MFS Institutional Advisors, Inc.	Acquired on market	21,770.16 AUD	11,354 Real Estate Investment Trust	11,354
11-Aug-2020	MFS Institutional Advisors, Inc.	Disposed on market	-204,177.10 AUD	-110,366 Real Estate Investment Trust	-110,366
11-Aug-2020	MFS Institutional Advisors, Inc.	Disposed on market	-21,147.29 AUD	-11,410 Real Estate Investment Trust	-11,410
23-Mar-2020	MFS Investment ManagementCanada Limited	Acquired on market	70,647.12 AUD	53,553 Real Estate Investment Trust	53,553
26-Mar-2020	MFS Investment ManagementCanada Limited	Acquired on market	351,286.40 AUD	217,771 Real Estate Investment Trust	217,771
27-Apr-2020	MFS Investment ManagementCanada Limited	Acquired on market	28,680.12 AUD	17,100 Real Estate Investment Trust	17,100
27-Apr-2020	MFS Investment ManagementCanada Limited	Acquired on market	22,155.24 AUD	13,201 Real Estate Investment Trust	13,201
05-May-2020	MFS Investment ManagementCanada Limited	Disposed on market	-431,708.93 AUD	-255,873 Real Estate Investment Trust	-255,873
19-Jun-2020	MFS Investment ManagementCanada Limited	Disposed on market	-29,258.84 AUD	-15,099 Real Estate Investment Trust	-15,099
03-Aug-2020	MFS Investment ManagementCanada Limited	Acquired on market	29,475.63 AUD	16,159 Real Estate Investment Trust	16,159
11-Aug-2020	MFS Investment ManagementCanada Limited	Disposed on market	-812,642.10 AUD	-439,266 Real Estate Investment Trust	-439,266
11-Aug-2020	MFS Investment ManagementCanada Limited	Disposed on market	-84,170.31 AUD	-45,414 Real Estate Investment Trust	-45,414

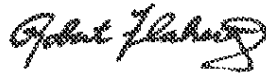
This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Massachusetts Financial Services Company (ACN N/A)

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

sign here



date 12-Aug-2020

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Annexure "B"

4. 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

This is Annexure "B" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Massachusetts Financial Services Company (ACN N/A)

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

sign here  date 12-Aug-2020

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