

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 Holdings Limited (ACN 166 572 845), The Trust Company (RE Services) Limited (ACN 003 278 831) as responsible entity of the APN National Storage Property Trust (ARSN 101 227 712)

1. Details of substantial holder (1)

Name NS Saleco Pty Ltd ("Saleco")
ACN/ARSN (if applicable) ACN 166 572 792

The holder ceased to be a substantial holder on 23 December 2013
The previous notice was given to the company on 24 December 2013
The previous notice was dated 24 December 2013

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 changes (5)	Class (6) and number of securities affected	Person's votes affected
23 December 2013	Saleco	SELL	\$59,488,675.40	Fully paid ordinary stapled securities	60,702,730

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	N/A

4. Addresses

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

Name	Address
NS Saleco Pty Ltd	Level 1, 10 Felix Street, Brisbane, QLD, 4001

Signature

print name Andrew Catsoulis Capacity Director
sign here  date 24 December 2013