

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

ACN/ARSN

1. Details of substantial holder (1)

Name

ACN/ARSN (if applicable)

The holder became a substantial holder on

/ /

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	Person's votes (5)	Voting power (6)

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

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

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four 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	

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

7. Addresses

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

Name	Address

Signature

print name

capacity

sign here

date / /

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

05-Nov-15

Kayla McGrory,
Authorised Signatory

Date

3. Details of Relevant Interests

4. Details of present registered holders

6. Associates

Holder of Relevant Interests Name and ACN / ARSN (if applicable)	Nature of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Class and number of Securities	Person's votes	Nature of Association
BlackRock Advisors, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as	BNYM-THE BANK OF NEW YORK		ord 9,034,671	9,034,671	subsidiary of BlackRock Inc.
BlackRock Financial Management, Inc.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BBH-BROWN BROTHERS HARRIMAN & CO - NEW YORK		ord 107,804	107,804	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as	SSB-STATE STREET SACRAMENTO		ord 66,048	66,048	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	NT-NORTHERN TRUST CO. - CHICAGO		ord 72,690	72,690	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	JPM-JPM CHASE - SYDNEY		ord 89,667	89,667	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	JPM-JPM CHASE - SYDNEY		ord 3,164,889	3,164,889	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	NAB-NATIONAL AUSTRALIA BANK LIMITED - MELBOURNE		ord 204,274	204,274	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	UBS- UBS- ZURICH		ord 16,474	16,474	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-BONY LUXEMBOURG		ord 2,157,287	2,157,287	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as	BNYM-THE BANK OF NEW YORK		ord 28,157	28,157	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as	NOM-NOMURA BANK LUXEMBOURG		ord 1,829,427	1,829,427	subsidiary of BlackRock Inc.

Holder of Relevant Interests Name and ACN / ARSN (if applicable)	Nature of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Class and number of Securities	Person's votes	Nature of Association
BlackRock Japan Co., Ltd.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as	JPM-JP MORGAN CHASE - NEW YORK		ord 9,706	9,706	subsidiary of BlackRock Inc.

This is Annexure B of 1 pages referred to in form 603 Notice of initial substantial shareholder

05-Nov-15

Kayla McGrory,
Authorised Signatory

Date

5. Consideration

NATIONAL STORAGE REITS (NSR)							
Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration		Class and number of securities affected		Person's votes affected
			Cash	Non-cash			
BlackRock Investment Management (Australia) Limited	05-Aug-15	yes	1.67	on mkt buy	ord	22,044	22,044
BlackRock Investment Management (Australia) Limited	31-Aug-15	yes	1.58	on mkt buy	ord	36,066	36,066
BlackRock Investment Management (Australia) Limited	15-Jul-15	yes	1.63	on mkt buy	ord	18,800	18,800
BlackRock Investment Management (Australia) Limited	13-Jul-15	yes	1.62	on mkt buy	ord	19,344	19,344
BlackRock Investment Management (Australia) Limited	21-Jul-15	yes	1.72	on mkt buy	ord	27,370	27,370
BlackRock Investment Management (Australia) Limited	07-Jul-15	yes	1.67	on mkt buy	ord	29,507	29,507
BlackRock Investment Management (Australia) Limited	09-Jul-15	yes	1.62	on mkt buy	ord	36,532	36,532
BlackRock Investment Management (Australia) Limited	17-Jul-15	yes	1.70	on mkt buy	ord	44,422	44,422
BlackRock Investment Management (Australia) Limited	29-Sep-15	yes	1.55	on mkt buy	ord	11,551	11,551
BlackRock Investment Management (Australia) Limited	30-Sep-15	yes	1.51	on mkt buy	ord	49,317	49,317
BlackRock Investment Management (Australia) Limited	08-Sep-15	yes	1.49	on mkt buy	ord	50,504	50,504
BlackRock Investment Management (Australia) Limited	13-Jul-15	yes	1.62	on mkt buy	ord	4,069	4,069
BlackRock Investment Management (Australia) Limited	07-Jul-15	yes	1.67	on mkt buy	ord	5,454	5,454
BlackRock Investment Management (UK) Limited	03-Nov-15	yes	1.59	on mkt buy	ord	46,022	46,022
BlackRock Investment Management (UK) Limited	12-Oct-15	yes	1.50	on mkt buy	ord	366,144	366,144
BlackRock Advisors, LLC	21-Jul-15	yes	1.73	on mkt buy	ord	61,930	61,930
BlackRock Advisors, LLC	27-Oct-15	yes	1.55	on mkt buy	ord	71,400	71,400
BlackRock Institutional Trust Company, National Association	03-Nov-15	yes	1.59	on mkt buy	ord	19,001	19,001
BlackRock Institutional Trust Company, National Association	02-Nov-15	yes	1.57	on mkt buy	ord	53,689	53,689

This is Annexure C of 1 page referred to in form 603 Notice of initial substantial shareholder

05-Nov-15

Kayla McGrory,
Authorised Signatory

Date

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

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Financial Management, Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Aust) Ltd (ACN 006 165 975)	Level 26, 101 Collins Street Melbourne VIC 3000 Australia (Victoria, Australia)
BlackRock Investment Management (UK) Ltd	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Investment Management, LLC	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Japan Co. Ltd.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)