

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

National Storage REIT (ASX:NSR)

ACN/ARSN

National Storage REIT comprising National Storage Holdings Limited (ACN 166 572 845) and National Storage Financial Services Limited (ACN 600 787 246) as responsible entity for the National Storage Property Trust (ARSN 101 227 712)

1. Details of substantial holder

Name

Abacus Property Group (ASX: ABP) (the staple comprising Abacus Group Holdings Limited (ACN 080 604 619), Abacus Group Projects Limited (ACN 104 066 104), Abacus Storage Operations Limited (ACN 112 457 075), Abacus Funds Management Limited (ACN 007 415 590) ATF Abacus Trust, Abacus Funds Management Limited (ACN 007 415 590) ATF Abacus Income Trust, Abacus Storage Funds Management Limited (ACN 109 324 834) ATF Abacus Storage Property Trust and Calculator Australia Pty Limited (ACN 135 249 848) and their related bodies corporate (together the "Abacus Entities")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

4/03/2021

The previous notice was given to the company on

1/07/2020

The previous notice was dated

1/07/2020

2. Previous and present 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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Stapled Ordinary Securities	82,042,294	8.09%	101,008,928	9.90%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
			AUD	Ordinary Stapled Securities	
2 November 2020	Abacus Entities	BUY	86,887.65	48,827	48,827
24 February 2021	Abacus Entities	BUY	1,520,926.67	805,277	805,277
25 February 2021	Abacus Entities	BUY	3,040,992.22	1,616,947	1,616,947
26 February 2021	Abacus Entities	BUY	1,451,760.89	777,382	777,382
1 March 2021	Abacus Entities	BUY	126,850.86	67,220	67,220
2 March 2021	Abacus Entities	BUY	5,094,053.73	2,688,155	2,688,155
3 March 2021	Abacus Entities	BUY	781,809.88	412,826	412,826
4 March 2021	Abacus Entities	BUY	23,806,095.00	12,550,000	12,550,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest	Class and number of securities	Person's votes
Abacus Entities	Perpetual Trustee Company Limited ACF Abacus Storage Property Trust	Abacus Storage Funds Management Limited ATF Abacus Storage Property Trust	Deemed relevant interest via control of Abacus Storage Funds Management Limited ATF Abacus Storage Property Trust under section 608(3)(b) of the Corporations Act	101,008,928 Ordinary Stapled Securities	101,008,928

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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

6. Addresses

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

Name	Address
Abacus Entities other than Calculator Australia Pty Limited	Level 34, Australia Square, 264-278 George Street, Sydney, NSW 2000
Calculator Australia Pty Limited	Deloitte Private Pty Limited Tower 2 Brookfield, 123 St Georges Terrace, Perth, WA, 6000

Signature

print name **ROBERT BAULDERSTONE** capacity **COMPANY SECRETARY**

sign here



date **05/03/2021**