
Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To: Company Name/Scheme: National Storage REIT

ACN/ARSN: 166 572 845

1. Details of substantial holder

Name: Mitsubishi UFJ Financial Group, Inc.

The holder ceased to be a substantial holder on: 9 November 2020

The previous notice was given to the company on: 5 November 2020

The previous notice was dated: 5 November 2020

The holder became aware on: 11 November 2020

2. 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
See annexure A to this notice					

3. 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

4. Addresses

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

5. Signature

Kenji Takase

Authorised signatory

Dated 12 November 2020

Annexure A

This is annexure A of 5 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 12 November 2020

Kenji Takase

Authorised signatory

Dated 12 November 2020

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
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	35,167.75	19,270 Ordinary shares	19,270
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Borrow Returned by an entity controlled by Morgan Stanley - see annexure B	N/A	63 Stapled Securities	63
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Collateral Received by an entity controlled by Morgan Stanley - see annexure B	N/A	399,404 Stapled Securities	399,404
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Borrowed by an entity controlled by Morgan Stanley - see annexure B	N/A	6,175 Stapled Securities	6,175
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	961.78	527 Stapled Securities	527
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	44,507.97 (USD)	35,112 Stapled Securities	35,112
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9.13	5 Stapled Securities	5
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	307.44	168 Stapled Securities	168
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	469.03	257 Stapled Securities	257
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	757.62	414 Stapled Securities	414
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,291.98	706 Stapled Securities	706
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,345.04	731 Stapled Securities	731
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,689.57	922 Stapled Securities	922
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,859.68	1,019 Stapled Securities	1,019
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,249.65	1,231 Stapled Securities	1,231
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,846.09	1,551 Stapled Securities	1,551
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,171.95	2,286 Stapled Securities	2,286
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,600.00	2,500 Stapled Securities	2,500
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,794.86	2,613 Stapled Securities	2,613
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,063.61	2,767 Stapled Securities	2,767
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,589.22	3,071 Stapled Securities	3,071
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,379.28	3,467 Stapled Securities	3,467
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,464.15	3,542 Stapled Securities	3,542
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	6,476.37	3,539 Stapled Securities	3,539
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,539.60	4,120 Stapled Securities	4,120
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,568.88	4,136 Stapled Securities	4,136
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	7,952.89	4,334 Stapled Securities	4,334
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,395.92	4,563 Stapled Securities	4,563
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,585.44	4,666 Stapled Securities	4,666
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,246.00	5,025 Stapled Securities	5,025
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,802.57	5,342 Stapled Securities	5,342
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,056.86	6,042 Stapled Securities	6,042
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	13,413.40	7,370 Stapled Securities	7,370
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	14,123.68	7,739 Stapled Securities	7,739
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	15,877.50	8,700 Stapled Securities	8,700
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	17,632.05	9,635 Stapled Securities	9,635
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	19,685.31	10,757 Stapled Securities	10,757
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	24,845.90	13,540 Stapled Securities	13,540
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	27,415.15	15,022 Stapled Securities	15,022
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	28,918.95	15,846 Stapled Securities	15,846
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	33,002.22	18,034 Stapled Securities	18,034
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	48,231.92	26,213 Stapled Securities	26,213
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	51,647.50	28,300 Stapled Securities	28,300
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	52,090.98	28,543 Stapled Securities	28,543
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	54,032.78	29,607 Stapled Securities	29,607
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	55,928.64	30,396 Stapled Securities	30,396
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	71,999.90	39,452 Stapled Securities	39,452
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	96,049.75	52,630 Stapled Securities	52,630
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	110,694.87	60,489 Stapled Securities	60,489
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	126,941.53	69,557 Stapled Securities	69,557
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	142,673.03	78,177 Stapled Securities	78,177
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	316.31	175 Stapled Securities	175
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	328.06	182 Stapled Securities	182
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	330.77	183 Stapled Securities	183
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	381.6	212 Stapled Securities	212
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	514.65	282 Stapled Securities	282
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	582.62	321 Stapled Securities	321
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	784.46	434 Stapled Securities	434
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	814.06	451 Stapled Securities	451
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	821.74	454 Stapled Securities	454
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,359.54	747 Stapled Securities	747
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,456.35	798 Stapled Securities	798
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,529.45	845 Stapled Securities	845
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,645.28	904 Stapled Securities	904
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,322.00	1,290 Stapled Securities	1,290
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,819.98	1,558 Stapled Securities	1,558
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,843.35	1,558 Stapled Securities	1,558
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,844.68	1,576 Stapled Securities	1,576
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,916.71	1,607 Stapled Securities	1,607
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,034.21	1,681 Stapled Securities	1,681
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,335.40	1,853 Stapled Securities	1,853
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,074.81	3,347 Stapled Securities	3,347
3/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,170.99	3,386 Stapled Securities	3,386

6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	40,382.48	21,947 Stapled Securities	21,947
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	40,433.59	22,339 Stapled Securities	22,339
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	46,024.81	25,393 Stapled Securities	25,393
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	47,642.98	26,395 Stapled Securities	26,395
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	74,712.86	40,771 Stapled Securities	40,771
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	83,019.58	45,304 Stapled Securities	45,304
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	96,517.33	52,598 Stapled Securities	52,598
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	118,352.00	64,497 Stapled Securities	64,497
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	154,983.89	86,342 Stapled Securities	86,342
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	275,641.55	152,710 Stapled Securities	152,710
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	293,775.67	162,307 Stapled Securities	162,307
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	331,427.64	181,108 Stapled Securities	181,108
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	380,242.80	211,246 Stapled Securities	211,246
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	649,417.51	353,906 Stapled Securities	353,906
6/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	59,092.70	31,942 Stapled Securities	31,942
		Collateral Returned by an entity controlled by Morgan Stanley - see annexure B	N/A	93,673 Stapled Securities	93,673
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	65.1	35 Stapled Securities	35
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	113.46	61 Stapled Securities	61
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	242.45	130 Stapled Securities	130
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	829.52	443 Stapled Securities	443
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,752.19	937 Stapled Securities	937
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,278.13	1,215 Stapled Securities	1,215
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	3,289.33	1,759 Stapled Securities	1,759
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,172.01	2,237 Stapled Securities	2,237
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,857.37	2,601 Stapled Securities	2,601
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	5,145.54	2,759 Stapled Securities	2,759
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	8,639.72	4,614 Stapled Securities	4,614
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,218.70	4,943 Stapled Securities	4,943
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,880.32	5,312 Stapled Securities	5,312
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	9,906.36	5,326 Stapled Securities	5,326
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	10,285.00	5,500 Stapled Securities	5,500
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	11,717.42	6,266 Stapled Securities	6,266
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	14,420.30	7,700 Stapled Securities	7,700
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	14,444.43	7,745 Stapled Securities	7,745
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	22,577.69	12,106 Stapled Securities	12,106
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	33,740.36	17,947 Stapled Securities	17,947
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	43,614.38	23,261 Stapled Securities	23,261
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	65,267.40	35,090 Stapled Securities	35,090
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	65,751.07	35,161 Stapled Securities	35,161
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	98,408.60	52,345 Stapled Securities	52,345
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	99,740.64	53,624 Stapled Securities	53,624
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	111,270.78	59,823 Stapled Securities	59,823
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	125,626.26	67,541 Stapled Securities	67,541
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	103.6	56 Stapled Securities	56
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	328.41	178 Stapled Securities	178
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	651.2	352 Stapled Securities	352
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	686.29	374 Stapled Securities	374
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	920.66	499 Stapled Securities	499
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	945.35	511 Stapled Securities	511
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,600.46	871 Stapled Securities	871
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,099.75	1,135 Stapled Securities	1,135
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,243.52	1,216 Stapled Securities	1,216
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,750.95	1,487 Stapled Securities	1,487
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3,542.00	1,925 Stapled Securities	1,925
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,574.05	3,013 Stapled Securities	3,013
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	5,808.54	3,144 Stapled Securities	3,144
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	6,033.36	3,279 Stapled Securities	3,279
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9,470.39	5,133 Stapled Securities	5,133
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	9,706.75	5,297 Stapled Securities	5,297
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	12,637.12	6,868 Stapled Securities	6,868
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	14,014.62	7,596 Stapled Securities	7,596
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	15,766.32	8,592 Stapled Securities	8,592
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	16,928.73	9,126 Stapled Securities	9,126
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	19,533.58	10,645 Stapled Securities	10,645
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	20,019.85	10,910 Stapled Securities	10,910
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	35,842.82	19,427 Stapled Securities	19,427
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	39,147.21	21,218 Stapled Securities	21,218
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	44,870.60	24,189 Stapled Securities	24,189
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	60,955.47	33,309 Stapled Securities	33,309
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	72,348.55	39,427 Stapled Securities	39,427
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	84,960.49	46,237 Stapled Securities	46,237
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	87,659.79	47,771 Stapled Securities	47,771
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	101,056.25	54,625 Stapled Securities	54,625
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	136,756.16	74,324 Stapled Securities	74,324
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	225,126.50	121,690 Stapled Securities	121,690
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	389,312.37	212,739 Stapled Securities	212,739
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	556,441.26	303,030 Stapled Securities	303,030
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	609,286.06	332,036 Stapled Securities	332,036
9/11/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	126,928.13	68,058 Stapled Securities	68,058

Annexure B

This is annexure B of 2 pages referred to in Form 605, Notice of ceasing to be a substantial holder dated 12 November 2020

Kenji Takase

Authorised signatory

Dated 12 November 2020

The below schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and MASO CAPITAL INVESTMENTS LIMITED
Transfer Date	20201103;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CERES CAPITAL PTY LTD
Transfer Date	20201105;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and ELLERSTON CAPITAL LIMITED AS RESPONSIBLE ENTITY FOR ELLERSTON AUSTRALIAN MARKET NEUTRAL FUND

Transfer Date	20201109;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR REGAL INVESTMENT FUND
Transfer Date	20201105;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	