

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **NATIONAL STORAGE REIT**ACN/ARSN **ACN 166 572 845****1. Details of substantial holder (1)**Name **DIAM CO., Ltd.**

ACN/ARSN (if applicable)

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

02/07/2015

The previous notice was given to the company on

02/06/2015

The previous notice was dated

28/05/2015**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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	17,055,503	5.10%	21,075,375	6.30%

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See annexure					

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 as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Colonial First State Global Asset Management	Mizuho Trust & Banking Corporation		Investment manager	Ordinary 9,508,663	9,508,663
DIAM Co., Ltd	Mizuho Trust & Banking Corporation		Beneficiary owner	Ordinary 11,281,896	11,281,896
DIAM Co., Ltd	Mitsubishi UFJ Trust		Beneficiary owner	Ordinary 284,816	284,816

	and Banking Corporation				
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
NA	

6. Addresses

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

Name	Address
DIAM Co., Ltd.	3-1 Marunouchi 3-chome, Chiyoda-ku, Tokyo 100-0005 Japan
Colonial First State Global Asset Management	Level 2 Tower 1 201 Sussex Street Sydney NSW 2000

Signature

print name Akihisa Suzuki capacity Compliance Group Leader

sign here  date 07/07/2015

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
29/05/2015	Colonial First State Global Asset Management	Buy	797,548	514,655	514,655
01/06/2015	Colonial First State Global Asset Management	Buy	32,387	20,895	20,895
03/06/2015	Colonial First State Global Asset Management	Buy	80,490	51,929	51,929
09/06/2015	Colonial First State Global Asset Management	Buy	124,609	80,006	80,006
29/05/2015	DIAM Co., Ltd	Buy	61,126	39,309	39,309
01/06/2015	DIAM Co., Ltd	Buy	94,872	60,687	60,687
02/06/2015	DIAM Co., Ltd	Buy	86,245	55,010	55,010
03/06/2015	DIAM Co., Ltd	Buy	128,860	82,900	82,900
04/06/2015	DIAM Co., Ltd	Buy	128,492	82,330	82,330
05/06/2015	DIAM Co., Ltd	Buy	49,219	30,497	30,497
09/06/2015	DIAM Co., Ltd	Buy	97,872	62,019	62,019
10/06/2015	DIAM Co., Ltd	Buy	120,254	75,727	75,727
11/06/2015	DIAM Co., Ltd	Buy	203,280	127,265	127,265
12/06/2015	DIAM Co., Ltd	Buy	259,789	162,307	162,307
16/06/2015	DIAM Co., Ltd	Buy	228,659	143,901	143,901
16/06/2015	DIAM Co., Ltd	Sell	25,202	15,900	15,900
17/06/2015	DIAM Co., Ltd	Buy	242,605	151,868	151,868
18/06/2015	DIAM Co., Ltd	Buy	234,499	146,630	146,630
19/06/2015	DIAM Co., Ltd	Buy	388,816	239,159	239,159
22/06/2015	DIAM Co., Ltd	Buy	48,499	29,250	29,250
23/06/2015	DIAM Co., Ltd	Buy	176,905	106,563	106,563
24/06/2015	DIAM Co., Ltd	Buy	133,591	79,947	79,947
25/06/2015	DIAM Co., Ltd	Buy	328,117	196,863	196,863
26/06/2015	DIAM Co., Ltd	Buy	74,334	46,010	46,010
29/06/2015	DIAM Co., Ltd	Buy	207,371	126,778	126,778
01/07/2015	DIAM Co., Ltd	Buy	281,830	168,579	168,579
02/07/2015	DIAM Co., Ltd	Buy	1,974,055	1,154,688	1,154,688