

## Form 604

## Corporations Act 2001

## Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme NATIONAL STORAGE REIT  
 ACN/ARSN/ABN 38 166 572 845

## 1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates

ACN/ARSN (if applicable) NA

There was a change in the interests of the substantial holder on 06/February/2026

The previous notice was given to the company on 30/January/2026

The previous notice was dated 28/January/2026

## 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	105,030,013.60	7.48%	89,172,294.58	6.35%

## 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 Appendix	JPMORGAN CHASE BANK, N.A.	Securities on Loan as Agent Lender	See Appendix	231,000 (Ordinary)	231,000 (Ordinary)
See Appendix	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	securities received as collateral due to securities lending	See Appendix	752,153.35 (Ordinary)	752,153.35 (Ordinary)
See Appendix	JPMORGAN ASSET MANAGEMENT (SINGAPORE) LIMITED	securities received as collateral due to securities lending	See Appendix	12,376.35 (Ordinary)	12,376.35 (Ordinary)
See Appendix	JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED	securities received as collateral due to securities lending	See Appendix	12,175.57 (Ordinary)	12,175.57 (Ordinary)
See Appendix	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	securities received as collateral due to securities lending	See Appendix	1,120,740.16 (Ordinary)	1,120,740.16 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES PLC	Purchase and sales of securities in its capacity as Principal/Proprietary	See Appendix	986 (Ordinary)	986 (Ordinary)

See Appendix	J.P. MORGAN SECURITIES LLC	Rehypothecation of client securities under a Prime Brokerage Agreement	See Appendix	646,375 (Ordinary)	646,375 (Ordinary)
See Appendix	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of securities in its capacity as Principal/Proprietary	See Appendix	18,298,269 (Ordinary)	18,298,269 (Ordinary)
See Appendix	J.P. MORGAN PRIME INC.	Rehypothecation of client securities under a Prime Brokerage Agreement	See Appendix	525,914 (Ordinary)	525,914 (Ordinary)
See Appendix	J.P. MORGAN INVESTMENT MANAGEMENT INC.	securities received as collateral due to securities lending	See Appendix	482,655.39 (Ordinary)	482,655.39 (Ordinary)

#### 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
JPMORGAN CHASE BANK, N.A.	JPM Nominees Australia Pty Limited	Various Borrowers under the Securities Lending Agreement	Securities on Loan as Agent Lender	231,000 (Ordinary)	231,000 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Citibank, N.A., Hong Kong Branch	Various Clients and Custodians	In its capacity as investment manager or in various other related capacities	991,892 (Ordinary)	991,892 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	UBS AG LONDON BRANCH	UBS AG LONDON BRANCH	securities received as collateral due to securities lending	4,779.74 (Ordinary)	4,779.74 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	JPMorgan Chase Bank – London	JPMorgan Chase Bank – London	securities received as collateral due to securities lending	322,464.69 (Ordinary)	322,464.69 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	J.P. Morgan SE - Luxembourg Branch	J.P. Morgan SE - Luxembourg Branch	securities received as collateral due to securities lending	744,942.57 (Ordinary)	744,942.57 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	BNP Paribas (Sydney Branch)	Various Clients and Custodians	In its capacity as investment manager or in various other related capacities	2,684,903 (Ordinary)	2,684,903 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	BROWN BROTHERS HARRIMAN TRUSTEE SERVICES (IRELAND ) LIMITED	BROWN BROTHERS HARRIMAN TRUSTEE SERVICES (IRELAND ) LIMITED	securities received as collateral due to securities lending	24,067.54 (Ordinary)	24,067.54 (Ordinary)
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	J.P. Morgan Investor Services	J.P. Morgan Investor Services	securities received as collateral due to securities lending	206.43 (Ordinary)	206.43 (Ordinary)
JPMORGAN ASSET MANAGEMENT (SINGAPORE) LIMITED	J.P. Morgan SE - Luxembourg Branch	J.P. Morgan SE - Luxembourg Branch	securities received as collateral due to securities lending	2,166.04 (Ordinary)	2,166.04 (Ordinary)
JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED	J.P. Morgan SE - Luxembourg Branch	J.P. Morgan SE - Luxembourg Branch	securities received as collateral due to securities lending	91,662.65 (Ordinary)	91,662.65 (Ordinary)

JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	J.P. Morgan SE - Luxembourg Branch	J.P. Morgan SE - Luxembourg Branch	securities received as collateral due to securities lending	1,334,664.95 (Ordinary)	1,334,664.95 (Ordinary)
J.P. MORGAN SECURITIES PLC	JPM Nominees Australia Pty Limited	J.P. MORGAN SECURITIES PLC	Purchase and sales of securities in its capacity as Principal/Proprietary	859,561 (Ordinary)	859,561 (Ordinary)
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Ecapital Nominees Pty Ltd	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of securities in its capacity as Principal/Proprietary	80,543,486 (Ordinary)	80,543,486 (Ordinary)
J.P. MORGAN PRIME INC.	Citi Australia	Various Clients and Custodians	Rehypothecation of client securities under a Prime Brokerage Agreement	525,914 (Ordinary)	525,914 (Ordinary)
J.P. MORGAN INVESTMENT MANAGEMENT INC.	STATE STREET GLOBAL MARKETS LLC	Various Clients and Custodians	In its capacity as investment manager or in various other related capacities	75,867 (Ordinary)	75,867 (Ordinary)
J.P. MORGAN INVESTMENT MANAGEMENT INC.	BNP Paribas (Sydney Branch)	Various Clients and Custodians	In its capacity as investment manager or in various other related capacities	252,061 (Ordinary)	252,061 (Ordinary)
J.P. MORGAN INVESTMENT MANAGEMENT INC.	J.P. Morgan SE - Luxembourg Branch	J.P. Morgan SE - Luxembourg Branch	securities received as collateral due to securities lending	482,633.16 (Ordinary)	482,633.16 (Ordinary)
J.P. MORGAN INVESTMENT MANAGEMENT INC.	BROWN BROTHERS HARRIMAN TRUSTEE SERVICES (IRELAND ) LIMITED	BROWN BROTHERS HARRIMAN TRUSTEE SERVICES (IRELAND ) LIMITED	securities received as collateral due to securities lending	22.81 (Ordinary)	22.81 (Ordinary)

## 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
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES LLC	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES PLC	Subsidiary of JPMorgan Chase & Co.
JPMORGAN CHASE BANK, N.A.	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN PRIME INC.	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN INVESTMENT MANAGEMENT INC.	Subsidiary of JPMorgan Chase & Co.
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Subsidiary of JPMorgan Chase & Co.
JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED	Subsidiary of JPMorgan Chase & Co.
JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Subsidiary of JPMorgan Chase & Co.
JPMORGAN ASSET MANAGEMENT (SINGAPORE) LIMITED	Subsidiary of JPMorgan Chase & Co.

## 6. Addresses

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

Name	Address
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JPMorgan Chase & Co.	270 Park Avenue, New York, New York, NY, 10017, United States
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	LEVEL 18, 83-85 CASTLEREAGH STREET, SYDNEY, NSW 2000, Australia
J.P. MORGAN SECURITIES LLC	270 Park Avenue, New York, New York, NY, 10017, United States
J.P. MORGAN SECURITIES PLC	25 Bank Street, Canary Wharf, London, E14 5JP, England
JPMORGAN CHASE BANK, N.A.	1111 Polaris Parkway, Columbus, Delaware, OH, 43240, United States
J.P. MORGAN PRIME INC.	270 Park Avenue, New York, New York, NY, 10017, United States
J.P. MORGAN INVESTMENT MANAGEMENT INC.	270 Park Avenue, New York, New York, NY, 10017, United States
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	60 Victoria Embankment, London, EC4Y0JP, England
JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED	Tokyo Building, 7-3 Marunouchi 2 Chome, Chiyoda-ku, Tokyo, 100 6432, Japan
JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	19 & 20/F, Chater House, 8 Connaught Road Central, Hong Kong, Hong Kong
JPMORGAN ASSET MANAGEMENT (SINGAPORE) LIMITED	88 Market Street, 30-00 CapitaSpring, Singapore, 048948, Singapore

**Signature**

print name	Vasim Pathan	Capacity	Compliance Officer
sign here	<i>vasim pathan</i>	Date	10/February/2026

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**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.
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TRADES FOR RELEVANT PERIOD							Appendix
Transaction Date	Entity	Product Type	Type of Transaction	Quantity	Price (AUD)	Consideration	
<b>Balance at start of relevant period</b>				<b>105,030,013.60</b>			
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(27,357)	2.76	\$ 75,517.36	
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	160,670	2.76	\$ 443,449.20	
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	137,689	2.77	\$ 547,600.90	
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(286,853)	2.75	\$ 788,845.75	
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(63,801)	2.75	\$ 175,452.75	
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(1,390,772)	2.75	\$ 3,824,623.00	
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(160,670)	2.75	\$ 441,842.50	
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Adjustment	(965,204)	-	\$ -	
29-Jan-26	JPMORGAN CHASE BANK, N.A.	Equity - Real Estate Investment Trust (REIT)	Borrow	58,367	-	\$ -	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	23,487	2.77	\$ 65,058.99	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(2,237)	2.76	\$ 6,174.12	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(10,606)	2.76	\$ 29,272.56	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	174,669	2.76	\$ 482,645.90	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(986)	2.76	\$ 2,721.36	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(197,689)	2.77	\$ 547,598.53	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(80,000)	2.77	\$ 221,600.00	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(7,476,692)	2.77	\$ 20,710,436.84	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	94,531	2.76	\$ 260,905.56	
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	550,654	2.76	\$ 1,520,564.94	
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(18,325)	2.76	\$ 50,577.00	
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	195,576	2.77	\$ 541,449.22	
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(174,669)	2.76	\$ 482,086.44	
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	79,148	2.77	\$ 219,239.96	
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	20,582	2.77	\$ 57,012.14	
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	81,200	2.77	\$ 224,686.41	
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	18,756	2.75	\$ 51,579.00	
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(230,000)	2.76	\$ 688,596.75	
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	93,664	2.76	\$ 258,112.51	
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(12,733)	2.76	\$ 35,143.08	
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(19,989)	2.75	\$ 54,969.75	
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(195,576)	2.77	\$ 541,745.52	
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(6,484)	2.76	\$ 17,863.42	
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	37,294	2.76	\$ 102,805.46	
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(93,664)	2.75	\$ 257,576.00	
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	1,500,000	2.76	\$ 4,139,668.50	
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(46,873)	2.75	\$ 128,900.75	
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(217)	2.76	\$ 598.92	
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(5,329)	2.76	\$ 14,708.04	
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(7,403)	2.75	\$ 20,358.25	
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(8,338)	2.76	\$ 23,071.19	
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(37,294)	2.75	\$ 102,558.50	
5-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(0.03)	-	\$ -	
5-Feb-26	JPMORGAN CHASE BANK, N.A.	Equity - Real Estate Investment Trust (REIT)	Borrow Return	(58,367)	-	\$ -	
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	On-Lend	525,914	-	\$ -	
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Adjustment	233	-	\$ -	
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	On-Lend Return	(646,375)	-	\$ -	
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Buy	23,350	2.75	\$ 64,212.50	
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(10,385)	2.75	\$ 28,558.75	
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(612)	2.75	\$ 1,683.00	
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity - Real Estate Investment Trust (REIT)	Sell	(10,000,000)	2.75	\$ 27,500,000.00	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	206.41	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	5,219.87	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	206.12	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(452.20)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(1,512.73)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	5,796.20	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	18,896.82	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	18,089.24	-	\$ -	
6-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral In	62.65	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	8,476.93	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	19,676.59	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	19,299.44	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	11,141.02	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	7,870.05	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	1,113,020.03	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	143.72	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(85.93)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	43,859.14	-	\$ -	
6-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral In	373,626.43	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	35,934.71	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(1,177.07)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	226,055.99	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	1,618.06	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	26,713.67	-	\$ -	
6-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral In	187.44	-	\$ -	
6-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral In	86.76	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	1,790.38	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	204	-	\$ -	
6-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral In	5,435.09	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(12,322.61)	-	\$ -	
6-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral In	95,122.90	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	2,000.20	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	151,865.45	-	\$ -	
6-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity - Real Estate Investment Trust (REIT)	Collateral In	22.81	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	8,831.43	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	8,858.36	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	728.48	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(351.52)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	734.18	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	65.79	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	5,942.38	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(1,323.72)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (SINGAPORE) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(12,376.35)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(3,013.43)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	147.04	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	2,228.31	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	329.63	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	36.40	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	1,718.83	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	50,075.96	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(28,225.31)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral In	818.98	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(15,716.19)	-	\$ -	
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity - Real Estate Investment Trust (REIT)	Collateral Out	(1,923.29)	-	\$ -	
6-Feb-26	JPMORGAN CHASE BANK, N.A.	Equity - Real Estate Investment Trust (REIT)	Borrow	14,000	-	\$ -	
6-Feb-26	JPMORGAN CHASE BANK, N.A.	Equity - Real Estate Investment Trust (REIT)	Borrow	217,000	-	\$ -	
<b>Balance at end of relevant period</b>				<b>89,172,294.58</b>			

**Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.**

<b>Date:</b>	10-Feb-2026
<b>Company's name:</b>	NATIONAL STORAGE REIT
<b>ISIN:</b>	AU000000NSR2
<b>Date of change of relevant interests:</b>	06-Feb-2026
<b>Schedule</b>	
<b>Type of agreement</b>	Australian Master Securities Lending Agreement ("AMSLA")
<b>Parties to agreement</b>	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Citigroup Global Markets Australia Pty Limited (Borrower)
<b>Transfer date</b>	<b>Settlement Date</b> 06-Feb-2026
<b>Holder of voting rights</b>	Borrower
<b>Are there any restriction on voting rights</b>	Yes
<b>If yes, detail</b>	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
<b>Scheduled return date (if any)</b>	None
<b>Does the borrower have the right to return early?</b>	Yes
<b>If yes, detail</b>	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
<b>Does the lender have the right to recall early?</b>	Yes
<b>If yes, detail</b>	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
<b>Will the securities be returned on settlement?</b>	Yes
<b>If yes, detail any exceptions</b>	No exceptions
<b>Statement</b>	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

**Appendix: Prescribed information pursuant to securities lending arrangement disclosed under the substantial shareholding notice filed with ASX.**

<b>Date:</b>	10-Feb-2026
<b>Company's name:</b>	NATIONAL STORAGE REIT
<b>ISIN:</b>	AU000000NSR2
<b>Date of change of relevant interests:</b>	06-Feb-2026
<b>Schedule</b>	
<b>Type of agreement</b>	Australian Master Securities Lending Agreement ("AMSLA")
<b>Parties to agreement</b>	JPMorgan Chase Bank, N.A. (acting as agent) ("lender") and Macquarie Bank Limited(Borrower)
<b>Transfer date</b>	<b>Settlement Date</b> 09-Feb-2026
<b>Holder of voting rights</b>	Borrower
<b>Are there any restriction on voting rights</b>	Yes
<b>If yes, detail</b>	The borrower undertakes to use its best endeavors to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavors to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4.3 of the standard form AMSLA.
<b>Scheduled return date (if any)</b>	None
<b>Does the borrower have the right to return early?</b>	Yes
<b>If yes, detail</b>	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
<b>Does the lender have the right to recall early?</b>	Yes
<b>If yes, detail</b>	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered (and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times). The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
<b>Will the securities be returned on settlement?</b>	Yes
<b>If yes, detail any exceptions</b>	No exceptions
<b>Statement</b>	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.