



## NATIONAL STORAGE REIT

### HY17 DISTRIBUTION & TAXATION INFORMATION

Detailed below are the tax components for the distribution of 4.6 cents per stapled security paid by National Storage REIT for the half year ended 31 December 2016.

This distribution was paid to investors on Monday 27 February 2017.

CATEGORY	COMPONENT	PERCENTAGE	PAYMENT RATE
Tax deferred	Tax deferred component of distribution	27.62%	0.012705
Other income	Other taxable Australian income (rental income)	45.12%	0.020754
Foreign income	Assessable foreign source income	4.32%	0.001985
Capital gains - discount	Discounted capital gain component (TARP* <sup>1</sup> )	4.64%	0.002135
Capital gains - discount	Discounted capital gain component (non-TARP)	6.83%	0.003142
Capital gains - concession	CGT concession amount - TARP	4.64%	0.002135
Capital gains - concession	CGT concession amount - non-TARP	6.83%	0.003142
<b>TOTAL</b>		<b>100.00%</b>	<b>\$0.046</b>

#### Note for custodians and other intermediaries - Fund Payment Notice

This distribution includes a 'Fund Payment' of \$0.025024 cents per unit<sup>2</sup>, pursuant to Subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953. NSPT declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953 in respect of the income year ended 30 June 2017.

#### NTA Split at 31 December 2016

National Storage Holdings Limited 3%  
National Storage Property Trust 97%

Australian resident unit holders should not rely on this notice for the purposes of completing their income tax returns. Investors should refer to the full year tax components of distributions paid which is provided in the annual tax statement, to be sent to investors in August 2017.

Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or taxation adviser.

For further information please contact Investor Relations on 1800 683 290.

<sup>1</sup> Taxable Australian Real Property

<sup>2</sup> Fund Payment is comprised of other taxable Australian income (rental income) and discounted capital gain components (TARP), inclusive of a gross up for the discounted TARP component.