



NATIONAL STORAGE REIT

30 JUNE 2017 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 year ended 30 June 2017.

This distribution was paid to investors on Wednesday 30 August 2017.

CATEGORY	COMPONENT	PERCENTAGE	PAYMENT RATE
Tax deferred	Tax deferred component of distribution	42.59%	\$0.019590
Other income	Other taxable Australian income (rental income)	42.56%	\$0.019579
Capital gains – discount	Discounted capital gain component (TAP ¹)	2.40%	\$0.001104
Capital gains – concession	CGT concession amount (TAP ¹)	2.40%	\$0.001104
Capital gains – discount	Discounted capital gain component (non-TAP ¹)	2.66%	\$0.001224
Capital gains – concession	CGT concession amount (non-TAP ¹)	2.66%	\$0.001224
Foreign income	Assessable foreign source income	4.73%	\$0.002175
Total (excluding reportable component)		100.00%	\$0.046000
Reportable component:			
Foreign income tax offset		0.31%	\$0.000142

Note for custodians and other intermediaries - Fund Payment Notice

This distribution includes a 'Fund Payment' of \$0.021787 per unit², pursuant to Subdivision 12-H of Schedule 1 to the Taxation Administration Act 1953. National Storage Property Trust 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 year ended 30 June 2017.

Net tangible asset split at 30 June 2017

National Storage Holdings Limited 4%
National Storage Property Trust 96%

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.

¹ Taxable Australian Property

² Fund Payment is comprised of other taxable Australian income (rental income), discounted capital gain component (TAP) and CGT concession amount (TAP).