



Sustainability reporting as at 30 June 2025

This data book should be read in conjunction with National Storage REIT's full reporting suite:

[NSR's Governance Webpage](#)



OPERATIONAL METRICS

Metrics	FY25	FY24	FY23	FY22	FY21
Storage centres (number)	274	254	234	226	211
Number of individual customers	94,500	84,800	84,300	83,800	74,500
Group ¹ REVPAM (AUD)	277	275	270	268	227
Group ¹ Occupancy	80.8%	81.9%	85.0%	88.9%	86.1%
Total Revenue (AUD \$m)	\$392.4	\$355.4	\$330.0	\$278.9	\$217.7
Underlying earnings (AUD \$m)	\$164.0	\$154.2	\$141.8	\$126.5	\$86.5

¹ Reportable Group as at June 2025



ENVIRONMENTAL METRICS

Metrics	Year ending MAR-25	Year ending MAR-24	CY22	CY21	CY20
Scope 1 emissions (t CO2e)	484	759	97	164	383
Scope 2 emissions (t CO2e)	7,890	7,815	8,266	8,557	8,189
Total Scope 1 & 2 emissions (t CO2e)	8,374	8,574	8,363	8,721	8,572
Scope 3 emissions (t CO2e)	19,306	19,981	21,120	20,048	17,182
Total emissions (t CO2e)	27,680	28,555	29,483	28,769	25,754
Emissions per 1m ² of NLA (CO2e/m ²)	19.63	20.95	24.28	26.28	28.16
	FY25	FY24	FY23	FY22	FY21
Total Australian Waste (t)					
Waste generated (tonnes)	876	922	959	971	914
Total waste to landfill (tonnes)	570	588	645	657	634
Total waste to recycled (tonnes)	306	334	313	314	280
Waste diversion from landfill	34.9%	36.2%	32.7%	32.3%	30.6%



SOCIAL METRICS

Metrics	FY25	FY24	FY23	FY22	FY21
Employees (number)	679	670	660	631	567
Total FTE	636	634	615	585	504
Employee engagement score	80%	74%	73%	75%	68%
Employee participation rate in engagement survey	86%	83%	85%	81%	N/A
Workforce - by contract					
Full time (permanent)	581	580	576	545	454
Part time (permanent)	88	78	73	75	88
Casual	10	12	11	13	25
Workforce - by gender					
Female	354	355	356	335	302
Male	324	314	304	296	265
Other	1	1	0	0	0
Workforce - by location					
Australia	592	585	574	544	509
New Zealand	87	85	86	87	58
Gender diversity					
Board	2 F / 4 M	1 F / 4 M	2 F / 4 M	1 F / 5 M	1 F / 5 M
Executive Management Team	1 F / 3 M	1 F / 3 M	1 F / 3 M	1 F / 2 M	1 F / 2 M
Heads of Department	4 F / 5 M	4 F / 6 M	2 F / 6 M	2 F / 7 M	1 F / 7 M
Senior Management	7 F / 14 M	7 F / 12 M	2 F / 8 M	2 F / 7 M	3 F / 7 M
Manager	18 F / 24 M	14 F / 18 M	21 F / 31 M	18 F / 27 M	21 F / 24 M
Employee	322 F / 275 M / 1 O	328 F / 272 M / 1 O	329 F / 255 M	312 F / 250 M	276 F / 221 M

Injuries					
Total employee injuries (number)	88	77	58	61	76
Manual handling	30	30	20	24	27
Slips, trips and falls	19	13	6	9	15
Objects	14	11	8	6	16
Other	25	23	24	22	18
Total employee injuries requiring medical attention	10	25	25	13	28
Total employee fatalities as a result of a work-related injury	0	0	0	0	0
Lost Time Injury Frequency Ratio (LTIFR)	7.30	8.16	7.32	7.08	N/A
Total customer injuries	27	17	19	18	33
Total contractor injuries requiring medical attention	0	1	0	0	5
Training					
Training days per employee	0.87	0.87	0.76	N/A	N/A
Training hours per employee	6.62	6.63	5.78	N/A	N/A
Employee completion of mandatory training	88%	91%	85%	89%	89%
Employee completion of modern slavery training	96%	92%	88%	79%	N/A



GRI

Disclosure	Location or comment	Relevant material comment
GRI 1: Foundation 2021		
This Sustainability Report has been prepared in line with the principles for defining report content and quality, including undertaking a materiality assessment.		
GRI 2: General Disclosures 2021		
2-1 Organisational details	National Storage REIT; About National Storage (pg.5); National Storage REIT Annual Report 2025 (pg.4)	
2-2 Entities included in the organisation's sustainability reporting	National Storage REIT Annual Report 2025 (pg.132)	
2-3 Reporting period, frequency and contact point	Reporting approach (pg.2) The contact point is NSR's Company Secretary at companysecretary@nationalstorage.com.au	
2-4 Restatements of information	Nil	
2-5 External assurance	Our carbon emissions are audited by The Carbon Reduction Institute, and we worked with an external provider to validate our reporting.	
2-6 Activities, value chain and other business relationships	National Storage REIT; About National Storage (pg.5); National Storage REIT Annual Report 2025 (pg.4)	
2-7 Employees	People section (pg. 16); ESG Databook (Social tab)	
2-8 Workers who are not employees	ESG Databook (Social tab)	
2-9 Governance structure and composition	National Storage REIT Corporate Governance Statement FY25	
2-10 Nomination and selection of the highest governance body	National Storage REIT Corporate Governance Statement FY25; National Storage REIT Nomination Committee Charter	

2-11 Chair of the highest governance body	National Storage REIT Corporate Governance Statement FY25	
2-12 Role of the highest governance body in overseeing the management of impacts	National Storage REIT Corporate Governance Statement FY25; Governance section (pg.21)	
2-13 Delegation of responsibility for managing impacts	Governance section (pg.21)	
2-14 Role of the highest governance body in sustainability reporting	National Storage REIT Corporate Governance Statement FY25; Governance section (pg.21)	
2-15 Conflicts of interest	National Storage REIT Code of Conduct NSR maintains a conflict of interests register.	
2-16 Communication of critical concerns	The Executive Management Team raises any critical concerns to the attention of the Audit and Risk Committee and/or the board as soon as is required dependent upon risk rating.	
2-17 Collective knowledge of the highest governance body	Governance section (pg.21)	
2-18 Evaluation of the performance of the highest governance body	National Storage Group Board Charter; National Storage REIT Remuneration Committee Charter	
2-19 Remuneration policies	National Storage REIT Annual Report 2025 (Remuneration report); National Storage REIT Remuneration Committee Charter;	
2-20 Process to determine remuneration	National Storage REIT Annual Report 2025 (Remuneration report)	
2-21 Annual total compensation ratio	Annual total compensation ratio: 55.8 Percentage change in annual total compensation ratio: -2.4% This data is based on information reported to WGEA (Australian only) during FY25	
2-22 Statement on sustainable development strategy	Approach to sustainability (pg.6)	
2-23 Policy commitments	National Storage Code of Conduct; Modern Slavery Statement FY2024	

2-24 Embedding policy commitments	NSR's commitments are embedded through employee training processes. Commitments are integrated into NSR's strategy, operational policies, and procedures.	
2-25 Processes to remediate negative impacts	Feedback and questions (pg. 2); National Storage Financial Services Limited as responsible entity for the National Storage Property Trust's Client Complaints Handling Procedure. NSR's employee grievance procedures are outlined within its internal policies and procedures.	
2-26 Mechanisms for seeking advice and raising concerns	Governance section (pg.21)	
2-27 Compliance with laws and regulations	No significant breaches of laws and/or regulations occurred during FY25.	
2-28 Membership associations	Approach to sustainability (pg.6)	
2-29 Approach to stakeholder engagement	Approach to sustainability (pg.6)	
2-30 Collective bargaining agreements	Not applicable	NSR does not have any employees on collective bargaining agreements
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	Approach to sustainability (pg.6)	
3-2 List of material topics	Approach to sustainability (pg.6)	
3-3 Management of material topics	Approach to sustainability (pg.6)	
GRI 201: Economic Performance 2016		
201-1 Direct economic value generated and distributed	National Storage REIT Annual Report 2025 (pg.6-7)	
201-2 Financial implications and other risks and opportunities due to climate change	Environment section (pg.12)	
201-3 Defined benefit plan obligations and other retirement plans	NSR complies with its taxation obligations, including its employer superannuation responsibilities in Australia and New Zealand.	
201-4 Financial assistance received from government	Nil	
GRI 205: Anti-corruption 2016		
205-1 Operations assessed for risks related to corruption	National Storage REIT Anti-Bribery and Corruption Policy; Governance section (pg.21)	
205-2 Communication and training about anti-corruption policies and procedures	Governance section (pg.21)	
205-3 Confirmed incidents of corruption and actions taken	No confirmed instances of corruption detected in FY25.	

GRI 206: Anti-competitive Behaviour 2016		
206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	None	
GRI 207: Tax 2019		
207-1 Approach to tax	Governance section (pg.22)	
207-2 Tax governance, control, and risk management	Governance section (pg.22)	
207-3 Stakeholder engagement and management of concerns related to tax	National Storage REIT Whistleblower Policy A detailed income tax note is published in the NSR Annual Report reconciling accounting profit and income tax expense.	
207-4 Country-by-country reporting	Not applicable	OECD guidelines require consolidated group revenues to be more than €750m.
GRI 301: Materials 2016		
301-1 Materials used by weight or volume	Information unavailable	For storage centres that are acquired or developed, this is not measured.
301-2 Recycled input materials used	Information unavailable	For storage centres that are acquired or developed, this is not measured.
301-3 Reclaimed products and their packaging materials	Environment section (pg.12)	
GRI 302: Energy 2016		
302-1 Energy consumption within the organisation	Total electricity consumption (kwh) for year ending March 2025 – 14,242,103	
302-2 Energy consumption outside of the organisation	Information unavailable	This information is not collected
302-3 Energy intensity	Information unavailable	This information is not collected
302-4 Reduction of energy consumption	Information unavailable	This information is not collected
302-5 Reductions in energy requirements of products and services	Information unavailable	This information is not collected
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	Environment section (pg.12); ESG Databook (Environmental tab)	
305-2 Energy indirect (Scope 2) GHG emissions	Environment section (pg.12); ESG Databook (Environmental tab)	
305-3 Other indirect (Scope 3) GHG emissions	Environment section (pg.12); ESG Databook (Environmental tab)	
305-4 GHG emissions intensity	Environment section (pg.12); ESG Databook (Environmental tab)	
305-5 Reduction of GHG emissions	Environment section (pg.12); ESG Databook (Environmental tab)	
305-6 Emissions of ozone-depleting substances (ODS)	Information unavailable	This information is not collected
305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Information unavailable	This information is not collected
GRI 306: Waste 2020		
306-1 Waste generation and significant waste-related impacts	Environment section (pg.13)	
306-2 Management of significant waste-related impacts	Environment section (pg.13)	
306-3 Waste generated	ESG Databook (Environmental tab)	
306-4 Waste diverted from disposal	ESG Databook (Environmental tab)	
306-5 Waste directed to disposal	ESG Databook (Environmental tab)	

GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	People section (pg.16)	
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not applicable	
401-3 Parental leave	Employees entitled to Parental Leave (employees with greater than one year's continuous service) Total: 633 Male: 290 / Female: 342 Employees who took Parental Leave during FY25 Total: 42 Male: 14 / Female: 28	
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	People section (pg.18)	
403-2 Hazard identification, risk assessment, and incident investigation	People section (pg.16); Governance section (pg.22)	
403-3 Occupational health services	Employee engagement, development, and wellbeing (pg.17) Participation in occupational health services, such as the Employee Assistance Program, is voluntary and impartial to employment decisions. Health data collected solely serves to enhance workplace safety, not influence performance evaluations or promotions.	
403-4 Worker participation, consultation, and communication on occupational health and safety	People section (pg.16)	
403-5 Worker training on occupational health and safety	People section (pg.16)	
403-6 Promotion of worker health	People section (pg.16)	

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	NSR has many corporate partnerships that involve service provisions. All partnerships are entered into with occupational safety being a key consideration. All partners have established management systems, and all parties comply with the applicable NSR safe practices.	
403-8 Workers covered by an occupational health and safety management system	People section (pg.16)	
403-9 Work-related injuries	People section (pg.16)	
403-10 Work-related ill health	The National Storge WHS Strategy has been developed as part of the continual improvement cycle and involved detailed risk assessment, analysis of performance and success of current control initiatives to determine how new controls are prioritised and resourced.	
GRI 404: Training and Education 2016		
404-1 Average hours of training per year per employee	0.87 days	
404-2 Programs for upgrading employee skills and transition assistance programs	People section (pg.16)	
404-3 Percentage of employees receiving regular performance and career development reviews	People section (pg.16)	
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies and employees	People section (pg.16)	
405-2 Ratio of basic salary and remuneration of women to men	The following information has been collated in accordance with the Australian Workplace Gender Equality Agency's 'Workplace profile' occupation categories: Managers Key management personnel: 0.8 General Managers: 0.9 Senior managers: 0.9 Other managers: 0.9 Non-Managers: 1.0 Professionals: 1.0 Clerical and administrative works: 0.9 Sales workers: 1.0	

GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	None	
GRI 408: Child Labour 2016		
408-1 Operations and suppliers at significant risk for incidents of child labour	Not applicable	Most operations and suppliers are in industries not associated with child labour
GRI 409: Forced or Compulsory Labour 2016		
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Not applicable	Most operations and suppliers are industries and locations not associated with forced or compulsory labour
GRI 410: Security Practices 2016		
410-1 Security personnel trained in human rights policies or procedures	Not applicable	NSR does not employ individuals for the sole purpose of protecting property
413-2 Operations with significant actual and potential negative impacts on local communities	No operations have been identified.	
GRI 414: Supplier Social Assessment 2016		
414-1 New suppliers that were screened using social criteria	100% of new suppliers were screened using the Supplier Code of Conduct.	
414-2 Negative social impacts in the supply chain and actions taken	Modern Slavery Statement FY2024	
GRI 415: Public Policy 2016		
415-1 Political contributions	National Storage REIT Code of Conduct	
GRI 416: Customer Health and Safety 2016		
416-1 Assessment of the health and safety impacts of product and service categories	100%	
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	NSR has not identified any material non-compliance with regulations and/or voluntary codes.	
GRI 417: Marketing and Labelling 2016		
417-1 Requirements for product and service information and labelling	NSR does licence the 'Australian Made' and 'New Zealand Made' trademark for cardboard boxes. NSR complies with criteria set by Australian Made Campaign Limited and Buy NZ Made. All advertising information is compliant with Competition and Consumer Act 2010 in Australia, and Fair Trading Act 1986 in New Zealand.	
417-2 Incidents of non-compliance concerning product and service information and labelling	NSR is not aware of any incidents of non-compliance concerning product and service information and labelling in FY25.	
417-3 Incidents of non-compliance concerning marketing communications	NSR is not aware of any incidents of non-compliance concerning marketing communications in FY25.	