



NATIONAL STORAGE REIT

FUND PAYMENT NOTICE – DISTRIBUTION PERIOD ENDED 30 JUNE 2020

Detailed below are the tax components for the distribution of 3.4 cents per stapled security paid by the National Storage Property Trust (ARSN 101 227 712) (**NSPT**) for the six months ended 30 June 2020.

This distribution was paid to investors on 7 September 2020.

COMPONENT	PAYMENT RATE
Australian rental income	\$0.0003737
Australian rental income - non-concessional managed investment trust (MIT) income (NCMI)	\$0.0011209
Australian rental income - excluded from NCMI	\$0.0081046
Discounted capital gains (gross amount) – taxable Australian property (TAP)	\$0.0007014
Total fund payment	\$0.0103006
Tax deferred component of distribution	\$0.0230015
Assessable foreign source income	\$0.0006300
Australian interest income	\$0.0000679
Total distribution (excluding reportable component)	\$0.0340000
Reportable Component	
Foreign income tax offset	\$0.0000312

Note for custodians and other intermediaries

NSPT declares that it is a Managed Investment Trust (**MIT**) for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953. National Storage Financial Services Limited as Responsible Entity for NSPT previously made an election to enter into the Attribution Managed Investment Trust (**AMIT**) regime with effect from 1 July 2017.

The fund payment information above is provided for the purposes of determining MIT non-resident withholding tax under Subdivision 12A-B and 12-H of Schedule 1 to the Taxation Administration Act 1953 and should not be relied on for any other purpose.

Full year tax components will be provided to security holders in the 2020 Attribution MIT Member Annual (**AMMA**) Statement.

Net tangible asset split at 30 June 2020

National Storage Holdings Limited 6%
National Storage Property Trust 94%

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 AMMA Statement, to be sent to investors in September 2020.

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.

NATIONAL STORAGE REIT (NSR)

National Storage Holdings Limited (ACN 166 572 845)

National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228) as responsible entity for National Storage Property Trust (ARSN 101 227 712)