



APPENDIX 4E

FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2017

(the previous corresponding period being the year ended 30 June 2016)

National Storage REIT comprise the combined assets of National Storage Holdings Limited ("the Company" or "NSH") and its controlled entities and National Storage Property Trust ("the Trust") and its controlled entities, under a joint quotation on the Australian Securities Exchange. The Financial Statements are prepared in compliance with Australian accounting standards.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

National Storage REIT results for the year ended 30 June 2017 for announcement to the market are detailed below.

	Movement from 30 June 2016			\$ 000
Revenue from ordinary activities	Up	47%	to	117,502
Profit from ordinary activities after tax attributable to members	Up	135%	to	103,413
Net profit for the year attributable to members	Up	135%	to	103,413

DIVIDENDS (distributions) Amount per security Franked amount per security

2017 financial year

Final distribution

National Storage Property Trust - Distribution 2016 financial year payable on 30 August 2017	4.6 cents per unit	N/A
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Interim distribution

National Storage Property Trust - paid 27 February 2017	4.6 cents per unit	N/A
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30 June 2017 is the record date for determining entitlements to the 2017 final distribution.

National Storage Holdings Limited has not declared an interim or final dividend for the year ending 30 June 2017.

NTA BACKING As at 30 June 2017 As at 30 June 2016

Net tangible assets per security	1.34	1.14
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As at 30 June 2017 the number of stapled securities on issue was 512,913,914 (30 June 2016: 336,422,143).

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Additional Appendix 4E disclosure requirements and commentary for the results of the period can be found in the Notes to the financial statements and the Directors' Report included in the 2017 Annual Report.

This report is based on the consolidated financial statements audited by Ernst and Young, for which an unqualified opinion has been issued.

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)