



NATIONAL STORAGE REIT (NSR)

APPENDIX 4E

FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2015

(the previous corresponding period being the year ended 30 June 2014)

National Storage REIT was established on 19 December 2013 for the purpose of establishing a joint quotation of National Storage Holdings Limited ("the Company" or "NSH") and its controlled entities and National Storage Property Trust ("the Trust") and its controlled entities on the Australian Securities Exchange.

The financial statements are prepared in compliance with Australian Accounting Standards. As National Storage REIT was established on 19 December 2013, the information presented in the comparative period in the attached financial statements does not reflect National Storage REIT for the entire reporting period. Users of the financial accounts should familiarise themselves with the "Corporate Information" and "Basis of Preparation" sections set out in Notes 1 and 2 to the financial statements in order to make an informed assessment of the entity's activities and results.

RESULTS FOR ANNOUNCEMENT TO THE MARKET

National Storage REIT results for the year ended 30 June 2015 for announcement to the market are detailed below.

	Movement from 30 June 2014			\$ '000
Revenue from ordinary activities	Up	39%	to	63,687
Profit from ordinary activities after tax attributable to members	Up	213%	to	48,733
Net profit for the year attributable to members	Up	213%	to	48,733

DIVIDENDS (distributions)	Amount per security	Franked amount per security
2015 financial year		
Final distribution		
National Storage Property Trust - Distribution 2015 financial year payable on 27 August 2015	4.2 cents per unit	N/A

DIVIDENDS (distributions)	Amount per security	Franked amount per security
Interim distribution		
National Storage Property Trust - paid 27 February 2015	4.0 cents per unit	N/A

30 June 2015 is the record date for determining entitlements to the 2015 final distribution.

National Storage Holdings Limited has not declared an interim or final dividend for the year ending 30 June 2015.

NTA BACKING	As at 30 June 2015	As at 30 June 2014
Net tangible assets per security	1.11	0.94

As at 30 June 2015 the number of stapled securities on issue was 334,456,409 (30 June 2014: 244,897,096).

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

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