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16 June 2016

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

## NATIONAL STORAGE REIT (NSR) - LISTING RULE 3.10A

In accordance with the voluntary escrow agreements entered into by the NS Vendors at the time of the NSR IPO, if the performance hurdle previously disclosed is met as at 30 June 2016, the 25,510,204 stapled securities currently escrowed will be released.

A further announcement will be made following the completion of FY16 accounts.

Claire Fidler Company Secretary