

January 22, 2019



National Storage Affiliates Trust Announces Tax Treatment of 2018 Distributions

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- National Storage Affiliates Trust (“NSA” or the “Company”) (NYSE: NSA) today announced the tax treatment of its 2018 distributions on its Common Shares of Beneficial Interest (CUSIP Number 637870106) and its 6.000% Series A Cumulative Redeemable Preferred Shares (CUSIP Number 637870205).

For the tax year ended December 31, 2018, distributions to NSA’s common shareholders were classified as follows:

Declaration Date	Record Date	Payment Date	Total Distribution Per Share	Ordinary Dividends Per Share	Non-dividend Distributions Per Share
2/22/2018	3/15/2018	3/29/2018	\$ 0.28	\$ 0.192926	\$ 0.087074
5/23/2018	6/15/2018	6/29/2018	\$ 0.29	\$ 0.199817	\$ 0.090183
8/23/2018	9/14/2018	9/28/2018	\$ 0.29	\$ 0.199817	\$ 0.090183
11/15/2018	12/14/2018	12/31/2018	\$ 0.30	\$ 0.206707	\$ 0.093293
Totals for 2018			\$1.16	\$0.799267	\$0.360733

For the tax year ended December 31, 2018, distributions to NSA’s preferred shareholders were classified as follows:

Declaration Date	Record Date	Payment Date	Total Distribution Per Share	Ordinary Dividends Per Share	Non-dividend Distributions Per Share
2/22/2018	3/15/2018	3/29/2018	\$ 0.375	\$ 0.375	\$ 0.00
5/23/2018	6/15/2018	6/29/2018	\$ 0.375	\$ 0.375	\$ 0.00
8/23/2018	9/14/2018	9/28/2018	\$ 0.375	\$ 0.375	\$ 0.00
11/15/2018	12/14/2018	12/31/2018	\$ 0.375	\$ 0.375	\$ 0.00
Totals for 2018			\$1.50	\$1.50	\$0.00

The ordinary dividends in the tables above are “qualified REIT dividends” for purposes of

Internal Revenue Code section 199A, reported in Box 5 of Form 1099-DIV.

NSA recommends its shareholders consult their individual tax advisors should there be any related questions regarding the above tables.

About National Storage Affiliates Trust

National Storage Affiliates Trust is a Maryland real estate investment trust focused on the ownership, operation and acquisition of self storage properties located within the top 100 metropolitan statistical areas throughout the United States. The Company currently holds ownership interests in and operates 696 self storage properties located in 34 states + Puerto Rico with approximately 44 million rentable square feet. NSA is one of the largest owners and operators of self storage properties among public and private companies in the U.S. For more information, please visit the Company's website at www.nationalstorageaffiliates.com. NSA is included in the MSCI US REIT Index (RMS/RMZ), the Russell 2000 Index of Companies and the S&P SmallCap 600 Index.

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