

January 28, 2016



# National Storage Affiliates Trust Announces 2015 Distribution Tax Treatment

GREENWOOD VILLAGE, Colo.-- National Storage Affiliates Trust (“NSA” or the “Company”) (NYSE: NSA) today announced the tax treatment of its 2015 distributions on its common shares of beneficial interest (CUSIP Number 637870106). For the tax year ended December 31, 2015, distributions to NSA’s common shareholders were classified as follows:

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Declaration Date	Record Date	Payment Date	Total Distribution per Share	Ordinary Taxable Dividend per Share	Return of Capital per Share
6/3/2015	6/30/2015	7/15/2015	\$0.15	\$0.074098	\$0.075902
9/2/2015	9/30/2015	10/15/2015	\$0.19	\$0.093857	\$0.096143
11/12/2015	12/15/2015	12/30/2015	\$0.20	\$0.098797	\$0.101203
<b>Totals for 2015</b>			<b>\$0.54</b>	<b>\$0.266752</b>	<b>\$0.273248</b>

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

## 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 owns and operates 277 self storage properties located in 16 states with approximately 16 million rentable square feet. NSA is the sixth largest owner and operator 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](http://www.nationalstorageaffiliates.com). NSA is included in the Russell 2000 Index of Companies.

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**National Storage Affiliates Trust**

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Source: National Storage Affiliates Trust