

MSA Exposure - Same-Store

Same-Store Portfolio at 6/30/22

MSA/CMA ⁽¹⁾	% of NOI	# of Stores	Net Rentable Sq. Ft.	Units	Net Rent / Occupied Sq. Ft. for the Three Months Ended June 30, ⁽²⁾		Avg. Occupancy for the Three Months Ended June 30,		Change	Revenue for the Three Months Ended June 30, ⁽³⁾			Expenses for the Three Months Ended June 30,			NOI for the Three Months Ended June 30, ⁽⁴⁾		
					2022	2021	2022	2021		2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
Miami - Fort Lauderdale	16.2%	10	1,025,300	8,620	\$23.15	\$19.72	95.2%	94.9%	0.3%	\$5,389,626	\$4,583,805	17.6%	\$1,305,225	\$1,223,912	6.6%	\$4,084,401	\$3,359,893	21.6%
Toronto ⁽⁵⁾	13.5%	11	926,100	8,710	20.54	19.32	96.6%	95.4%	1.2%	4,673,169	4,411,633	5.9%	1,288,041	1,224,982	5.1%	3,385,128	3,186,651	6.2%
Los Angeles	10.6%	10	660,400	6,200	22.75	19.33	96.4%	96.8%	-0.4%	3,552,643	3,050,706	16.5%	890,102	794,447	12.0%	2,662,541	2,256,259	18.0%
Asheville	8.3%	14	851,900	6,200	14.49	12.21	95.5%	95.5%	0.0%	2,772,590	2,321,958	19.4%	693,477	703,939	-1.5%	2,079,113	1,618,019	28.5%
Las Vegas	7.9%	6	625,800	4,950	18.08	15.14	95.4%	96.4%	-1.0%	2,456,217	2,092,222	17.4%	460,991	430,881	7.0%	1,995,226	1,661,341	20.1%
San Francisco - Oakland	4.8%	4	322,600	2,920	22.99	21.60	93.8%	95.5%	-1.7%	1,751,562	1,680,132	4.3%	532,539	445,084	19.6%	1,219,023	1,235,048	-1.3%
Dayton	3.3%	7	392,400	3,340	11.60	10.16	95.3%	95.5%	-0.2%	1,083,010	968,430	11.8%	259,611	441,251	-41.2%	823,399	527,179	56.2%
Denver	3.2%	5	292,785	2,550	14.57	12.33	97.3%	96.3%	1.0%	1,058,114	891,830	18.6%	244,408	401,721	-39.2%	813,706	490,109	66.0%
Riverside - SB	2.8%	3	180,700	1,770	20.55	17.13	95.7%	98.8%	-3.1%	902,189	784,594	15.0%	204,283	192,051	6.4%	697,906	592,543	17.8%
Port St. Lucie	2.8%	3	251,600	2,010	18.68	15.07	95.1%	96.6%	-1.5%	1,024,431	857,320	19.5%	332,089	333,659	-0.5%	692,342	523,661	32.2%
Detroit	2.7%	4	266,100	2,220	14.33	12.63	94.9%	96.8%	-1.9%	909,272	826,207	10.1%	218,534	212,137	3.0%	690,738	614,070	12.5%
Chicago	2.5%	5	315,600	2,880	13.87	11.61	96.2%	95.8%	0.4%	1,082,869	904,603	19.7%	465,315	459,223	1.3%	617,554	445,380	38.7%
Myrtle Beach	1.8%	2	197,800	1,450	12.99	12.13	95.5%	93.7%	1.8%	583,343	547,172	6.6%	135,270	133,829	1.1%	448,073	413,343	8.4%
Other	19.7%	25	1,727,200	15,230	18.25	15.64	94.9%	96.0%	-1.1%	7,455,446	6,475,582	15.1%	2,513,378	2,490,989	0.9%	4,942,068	3,984,593	24.0%
Total Same-Store	100.0%	109	8,036,285	69,050	\$18.47	\$16.02	95.5%	95.8%	-0.3%	\$34,694,481	\$30,396,194	14.1%	\$9,543,263	\$9,488,105	0.6%	\$25,151,218	\$20,908,089	20.3%

Note: Data presented represents SmartStop's existing owned same-store portfolio only

(1) MSAs (Metropolitan Statistical Areas) as defined by the U.S. Census Bureau. Toronto CMA (Census Metropolitan Area) as defined by Statistics Canada.

(2) RentPOF defined as rental revenue net of discounts & concessions, excluding late fees, administrative fees and parking income, divided by occupied square feet of storage.

(3) Tenant protection program revenue, which prior to 2022 had been included in our same-store and non same-store portfolio results, is now presented separately in tenant protection program revenues. Prior periods have been adjusted for comparability.

(4) NOI is a non-GAAP measure. See the Company's most recently filed Financial Supplement for a reconciliation of this measure to the most directly comparable GAAP measure.

(5) Presented in US Dollars (USD) as translated on average for the quarter.