

# MSA Exposure - Same-Store

## 3Q21 Wholly Owned Same-Store Portfolio at 9/30/21

MSA/CMA <sup>(1)</sup>	% of NOI	# of Stores	Net Rentable Sq. Ft.	Units	Net Rent / Occupied Sq. Ft. for the Three Months Ended September 30, <sup>(2)</sup>		Avg. Occupancy for the Three Months Ended September 30,		Change	Revenue for the Three Months Ended September 30,			Expenses for the Three Months Ended September 30,			NOI for the Three Months Ended September 30, <sup>(4)</sup>		
					2021	2020	2021	2020		2021	2020	% Change	2021	2020	% Change	2021	2020	% Change
Miami - Fort Lauderdale	15.7%	9	941,400	7,750	\$21.39	\$18.73	95.4%	91.5%	3.9%	\$4,693,026	\$4,020,035	16.7%	\$1,162,449	\$1,131,022	2.8%	\$3,530,577	\$2,889,013	22.2%
Toronto <sup>(3)</sup>	13.9%	10	849,600	7,800	19.92	16.86	94.9%	93.4%	1.5%	4,265,131	3,595,098	18.6%	1,142,282	1,151,841	-0.8%	3,122,849	2,443,257	27.8%
Los Angeles	11.4%	10	660,400	6,200	20.51	17.91	97.0%	92.6%	4.4%	3,395,292	2,813,842	20.7%	824,321	813,542	1.3%	2,570,971	2,000,300	28.5%
Asheville	7.8%	13	780,200	5,530	13.09	11.44	96.0%	91.9%	4.1%	2,409,039	2,039,318	18.1%	660,615	684,163	-3.4%	1,748,424	1,355,155	29.0%
Las Vegas	7.2%	5	552,500	4,380	15.97	13.62	96.3%	92.2%	4.1%	1,999,104	1,626,207	22.9%	380,055	368,811	3.0%	1,619,049	1,257,396	28.8%
San Francisco - Oakland	6.1%	4	322,600	2,920	22.55	19.90	94.9%	90.7%	4.2%	1,805,902	1,536,565	17.5%	442,160	441,518	0.1%	1,363,742	1,095,047	24.5%
Detroit	3.2%	4	266,100	2,220	13.60	11.75	96.9%	92.9%	4.0%	935,461	770,520	21.4%	219,398	205,547	6.7%	716,063	564,973	26.7%
Riverside - SB	3.0%	3	180,700	1,770	18.33	15.05	97.8%	94.4%	3.4%	874,980	691,111	26.6%	200,570	198,096	1.2%	674,410	493,015	36.8%
Dayton	3.1%	7	392,400	3,340	10.77	9.39	95.4%	92.9%	2.5%	1,077,591	921,621	16.9%	371,981	346,207	7.4%	705,610	575,414	22.6%
Port St. Lucie	2.7%	3	251,600	2,010	16.21	12.94	96.6%	92.1%	4.5%	954,009	743,653	28.3%	339,657	357,962	-5.1%	614,352	385,691	59.3%
Denver	2.6%	5	290,700	2,550	13.17	11.72	96.7%	91.1%	5.6%	1,011,078	849,908	19.0%	414,260	410,425	0.9%	596,818	439,483	35.8%
Chicago	3.5%	5	315,600	2,880	12.42	10.74	96.3%	90.2%	6.1%	1,026,456	816,795	25.7%	245,017	452,796	-45.9%	781,439	363,999	114.7%
Myrtle Beach	2.0%	2	197,800	1,450	12.66	12.03	95.2%	88.5%	6.7%	597,913	514,014	16.3%	136,526	138,872	-1.7%	461,387	375,142	23.0%
Raleigh - Cary	1.3%	3	163,800	1,090	11.28	10.30	96.5%	90.7%	5.8%	453,465	384,938	17.8%	157,994	151,832	4.1%	295,471	233,106	26.8%
Other	16.5%	20	1,430,200	12,780	16.90	14.70	95.6%	90.6%	5.0%	6,058,493	5,096,286	18.9%	2,330,391	1,974,885	18.0%	3,728,102	3,121,401	19.4%
<b>Total Same-Store</b>	<b>100.0%</b>	<b>103</b>	<b>7,595,600</b>	<b>64,670</b>	<b>\$16.92</b>	<b>\$14.67</b>	<b>95.9%</b>	<b>91.7%</b>	<b>4.2%</b>	<b>\$31,556,940</b>	<b>\$26,419,911</b>	<b>19.4%</b>	<b>\$9,027,676</b>	<b>\$8,827,519</b>	<b>2.3%</b>	<b>\$22,529,264</b>	<b>\$17,592,392</b>	<b>28.1%</b>

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, admin fees and parking income, divided by occupied square feet of storage.

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

(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.