



April 28, 2017

Dear Sir/Madam,

**RE: NATIONWIDE SELF STORAGE TRUST (CDO NW001 / CDO NW002)  
Valuation of Preferred Trust Units**

Please be advised that the current price as at April 28, 2017 for NationWide Self Storage Trust is \$120 per preferred trust unit<sup>(1)</sup>.

The respective price will remain the same until an updated valuation has been processed.

If you have further questions regarding the above valuation, please contact our Client Services Department at [info@NationWideSelfStorage.ca](mailto:info@NationWideSelfStorage.ca) or contact myself at 604.630.7020.

Yours truly,

A handwritten signature in black ink, appearing to read "Hugh", is written over the typed name.

Hugh Cartwright  
Chairman  
NationWide Self Storage Trust

(1) Market value shown is based on last known sales price per unit on April 28, 2017.