

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person* Cramer David (Last) (First) (Middle) C/O NATIONAL STORAGE AFFILIATES TRUST, 8400 EAST PRENTICE AVENUE, 9TH FLOOR (Street) GREENWOOD VILLAGE, CO 80111 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/01/2020	3. Issuer Name and Ticker or Trading Symbol National Storage Affiliates Trust [NSA]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Operating Officer	5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common shares of beneficial interest, \$0.01 par value	1,868,737 (1)	D	
Common shares of beneficial interest, \$0.01 par value	17,569 (2)	I (3)	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class A OP Units	(4)	(5)	Common shares of beneficial interest, \$0.01 par value	124,860	\$ (4)	D	
Class B OP Units, Series MI	(4)(6)(7)	(5)	Class A OP Units	74,617	\$ (4) (6) (7)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cramer David C/O NATIONAL STORAGE AFFILIATES TRUST 8400 EAST PRENTICE AVENUE, 9TH FLOOR GREENWOOD VILLAGE, CO 80111			Chief Operating Officer	

Signatures

David Cramer, by Jason Parsont, his Attorney-in-fact	04/10/2020
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Includes (i) 55,444 common shares of beneficial interest, \$0.01 par value ("Common Shares") of National Storage Affiliates Trust ("NSA") currently being held in escrow by SecurCare Brokerage, LLC subject to forfeiture until March 31, 2022 to cover any indemnifiable claims and (ii) 48,541 Common Shares that the Reporting Person contributed on March 31, 2020 prior to becoming an officer of NSA to SecurCare Bonus Pool, LLC, an entity in which the Reporting Person has or shares voting and/or investment power, in transactions that effect only a change in the form of beneficial ownership without changing the Reporting Person's pecuniary interest therein.
- (2) Includes (i) 400 Common Shares that the Reporting Person's spouse contributed on March 31, 2020 prior to the Reporting Person becoming an officer of NSA to SecurCare Bonus Pool, LLC, an entity in which the Reporting Person has or shares voting and/or investment power, in a transaction that effects only a change in the form of beneficial ownership without changing the Reporting Person's pecuniary interest therein.
- (3) This filing shall not be deemed to be an admission that the Reporting Person is the beneficial owner of any of the securities reported herein, and the Reporting Person disclaims beneficial ownership of such securities except to the extent of the Reporting Person's pecuniary interest therein.
- (4) One year after receipt of the Class A common units of limited partner interest (the "Class A OP Units"), the Reporting Person will have the right to cause NSA OP, LP to redeem all or a portion of the Reporting Person's Class A OP Units for cash in an amount equal to the market value of an equivalent number of Common Shares of NSA or, at NSA's option, Common Shares on a one-for-one basis, subject to certain adjustments.
- (5) N/A
- (6) Class B common units of limited partner interest (the "Class B OP Units") of NSA OP, LP, are convertible into Class A OP Units (i) at the Reporting Person's election only upon the achievement of certain performance thresholds relating to the properties to which such Class B OP Units relate (a "Voluntary Conversion") or (ii) at the election of NSA, upon certain retirement events and qualifying terminations (a "Non-Voluntary Conversion").
- (7) For Voluntary Conversions, Class B OP Units are convertible into Class A OP Units by dividing the average cash available for distribution ("CAD") per unit on the applicable series of Class B OP Units over the one-year period prior to conversion by 110% (the "Conversion Percentage") of the CAD per unit on the OP Units determined over the same period. For Non-Voluntary Conversions, the Conversion Percentage will be 120%, 115%, or 110% depending upon the type and timing of the Non-Voluntary Conversion.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.