



# Nontraded REIT Industry Review: Fourth Quarter 2010

## Strategic Storage Trust, Inc.

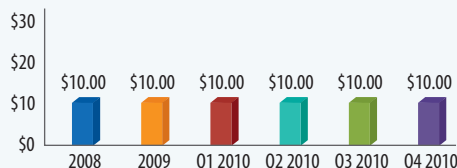
Total Assets.....	\$307.4 Million
Real Estate Assets .....	\$280.0 Million
Cash .....	\$6.4 Million
Securities .....	\$0.0 Million
Other .....	\$21.0 Million



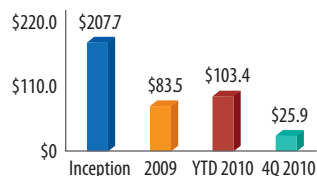
Initial Offering Date: ..... March 17, 2008  
 Number of Months Fundraising: ..... 30  
 Anticipated Offering Close Date: ..... September 17, 2011  
 Current Price per Share: ..... \$10.00  
 Reinvestment Price per Share: ..... \$9.50

Cash to Total Assets Ratio: ..... 2.1%  
 Asset Type: ..... Storage  
 Number of Properties: ..... 45  
 Square Feet / Units / Rooms / Acres: ..... 3.9 million sq ft  
 Percent Leased: ..... 76.3%

### Historical Price



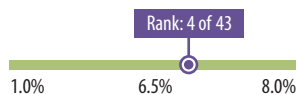
### Gross Dollars Raised\*



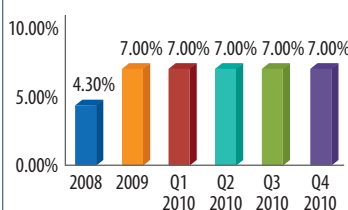
\*Includes reinvested distributions (in millions)

### Current Distribution

Current Distribution Yield: ... 7.00%



### Historical Distribution



### Contact Information

[www.StrategicStorageTrust.com](http://www.StrategicStorageTrust.com)  
**Strategic Storage Trust**  
 111 Corporate Drive, Suite 120  
 Ladera Ranch, CA 92694  
 (877) 327-3485

### Year to Date FFO Payout Ratio

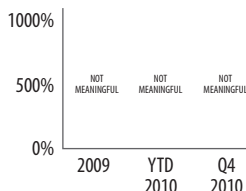
FFO Payout Ratio:  
 YTD Distributions/YTD FFO: NOT MEANINGFUL

Rank: 16 of 43

75%      200%      3998%

YTD Distributions Paid: \$14,612,179  
 YTD FFO: ..... (\$440,807)

### Historical FFO Payout Ratio



### Year to Date MFFO Payout Ratio

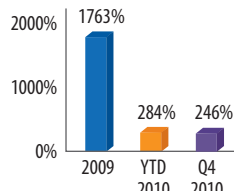
MFFO Payout Ratio:  
 YTD Distributions/YTD MFFO: .. 284%

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68%      144%      891%

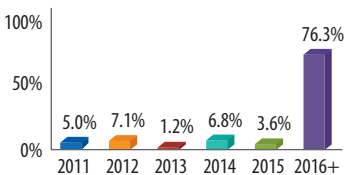
YTD Distributions Paid: ..\$14,612,179  
 YTD MFFO: .....\$5,139,641  
 \*BVP adjusted MFFO – see notes

### Historical MFFO Payout Ratio



Figures prior to YTD 2010 and Q4 2010 are as previously defined.

### Debt Maturity



### Current Debt Ratio

Debt to Total Assets Ratio: ... 39.0%

Rank: 13 of 43

0.0%      46.2%      76.8%

### Debt Breakdown



Total: .....\$119.8 Million  
 Fixed: .....\$114.9 Million  
 Variable: .....\$4.9 Million  
 Rate: ..... 4 – 6.50%  
 Term: ..... 1 – 10 yrs

### Interest Coverage Ratio

YTD Interest Coverage Ratio: ..... 2.0

Rank: 12 of 43

0.5      2.3      22.9

EBITDA: .....\$11,582,023  
 Interest Expense: .....\$5,668,776

### Redemptions

Ratio of Shares Redeemed to Wtd.  
 Avg. Shares Outstanding: .....5.25%

Rank: 17 of 43

0.0%      1.92%      42.25%

Redemptions Year to Date: ..... 381,834  
 Wtd. Avg. Shares Outstanding  
 as of 12/31/09: ..... 7,272,042  
 Ratio calculated on a cash basis.  
 5.00% on an accrual basis.

### Lease Expirations

Not Reported

\*As a percent of expiring base rent.

### Notes

Because the Company did not report 2010 Modified Funds From Operations (MFFO), these figures are Blue Vault estimates. As of December 31, 2010, the Company wholly-owned 45 self storage facilities, interests in 19 additional facilities and an interest in a net leased industrial property. Distributions have been paid in part from debt financing or from proceeds from the issuance of common stock.