

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name CubeSmart		2 Issuer's employer identification number (EIN) 20-1024732	
3 Name of contact for additional information Douglas Tyrell	4 Telephone No. of contact 610-535-5700	5 Email address of contact dtyrell@cubesmart.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 5 Old Lancaster Road		7 City, town, or post office, state, and ZIP code of contact Malvern, PA 19355	
8 Date of action 1/16/2018, 4/16/2018, 7/16/2018, 10/15/2018		9 Classification and description Common Stock	
10 CUSIP number 229663-109	11 Serial number(s)	12 Ticker symbol CUBE	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The company distributed quarterly cash distributions to its common shareholders for the 2018 tax year. A portion of these distributions represent non-dividend distributions. These non-dividend distributions were paid on January 16, 2018, April 16, 2018, July 16, 2018 and October 15, 2018.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The basis of the security should be reduced by \$0.024470 per share of common stock on January 16, 2018; by \$0.024470 per share of common stock on April 16, 2018; by \$0.024470 per share of common stock on July 16, 2018; and by \$0.024470 per share of common stock on October 15, 2018.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The non-dividend distribution represents distributions associated with the 2018 tax year which are in excess of the current year and accumulated earnings & profits.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
IRC Section 301(c)(2)

18 Can any resulting loss be recognized? ▶
N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ _____

Paid Preparer Use Only	Print your name ▶ Douglas Tyrell	Preparer's signature	Title ▶ VP of Tax	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	