

Constituent Companies of the FTSE Nareit All REITs Index

December 31, 2017

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector	Equity Market Capitalization (\$M)
181	Equity REITs				1,065,947.7
24	Office				105,075.5
12	Industrial				74,045.6
33	Retail				189,778.1
18	Shopping Centers				60,843.3
7	Regional Malls				92,143.7
8	Free Standing				36,791.1
22	Residential				146,539.1
15	Apartments				111,829.0
3	Manufactured Homes				15,580.6
4	Single Family Homes				19,129.4
18	Diversified				63,702.5
20	Lodging/Resorts				57,723.1
6	Self Storage				57,943.2
19	Health Care				98,652.1
4	Timber				33,184.5
7	Infrastructure				129,545.7
5	Data Centers				70,671.7
11	Specialty				39,086.5
41	Mortgage REITs				67,749.9
24	HomeFinancing				48,816.0
17	CommercialFinancing				18,933.9
222	Industry Totals				1,133,697.6
	Property Sector: Office				
1	Boston Properties, Inc.	BXP	Equity		20,006.1
2	Alexandria Real Estate Equities, Inc.	ARE	Equity		12,499.8
3	SL Green Realty Corp.	SLG	Equity		9,988.9
4	Kilroy Realty Corporation	KRC	Equity		7,336.9
5	Douglas Emmett, Inc.	DEI	Equity		6,960.7
6	Hudson Pacific Properties, Inc.	HPP	Equity		5,344.8
7	Highwoods Properties, Inc.	HIW	Equity		5,255.8
8	Cousins Properties Incorporated	CUZ	Equity		3,874.8
9	Paramount Group, Inc.	PGRE	Equity		3,805.2
10	Equity Commonwealth	EQC	Equity		3,785.2
11	Empire State Realty Trust, Inc. Class A	ESRT	Equity		3,256.4
12	Brandywine Realty Trust	BDN	Equity		3,189.2
13	Corporate Office Properties Trust	OFC	Equity		2,903.5
14	Piedmont Office Realty Trust, Inc. Class A	PDM	Equity		2,850.5
15	Columbia Property Trust, Inc.	CXP	Equity		2,749.5
16	Select Income REIT	SIR	Equity		2,247.3
17	Mack-Cali Realty Corporation	CLI	Equity		1,937.7
18	Government Properties Income Trust	GOV	Equity		1,783.1
19	Franklin Street Properties Corp.	FSP	Equity		1,151.7
20	CIM Commercial Trust Corporation	CMCT	Equity		1,105.4
21	TIER REIT, Inc.	TIER	Equity		974.7
22	Easterly Government Properties, Inc.	DEA	Equity		936.3
23	NorthStar Realty Europe Corp.	NRE	Equity		738.6
24	City Office REIT, Inc.	CIO	Equity		393.6
24	Sector Totals				105,075.5
	Property Sector: Industrial				
1	Prologis, Inc.	PLD	Equity		34,210.6
2	Duke Realty Corporation	DRE	Equity		9,675.7
3	Liberty Property Trust	LPT	Equity		6,331.6
4	DCT Industrial Trust Inc.	DCT	Equity		5,474.3
5	First Industrial Realty Trust, Inc.	FR	Equity		3,771.5
6	PS Business Parks, Inc.	PSB	Equity		3,400.8
7	EastGroup Properties, Inc.	EGP	Equity		3,032.0
8	STAG Industrial, Inc.	STAG	Equity		2,571.3
9	Rexford Industrial Realty, Inc.	REXR	Equity		2,271.5
10	Terreno Realty Corporation	TRNO	Equity		1,912.6
11	Monmouth Real Estate Investment Corporation Class A	MNR	Equity		1,323.2
12	Plymouth Industrial REIT, Inc.	PLYM	Equity		70.5
12	Sector Totals				74,045.6

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Property Sector: Retail					
1	Regency Centers Corporation	REG	Equity	Shopping Centers	11,766.0
2	Federal Realty Investment Trust	FRT	Equity	Shopping Centers	9,594.0
3	Kimco Realty Corporation	KIM	Equity	Shopping Centers	7,725.6
4	Brixmor Property Group, Inc.	BRX	Equity	Shopping Centers	5,689.3
5	Weingarten Realty Investors	WRI	Equity	Shopping Centers	4,220.1
6	DDR Corp.	DDR	Equity	Shopping Centers	3,289.0
7	Retail Properties of America, Inc. Class A	RPAI	Equity	Shopping Centers	3,052.2
8	Urban Edge Properties	UE	Equity	Shopping Centers	2,901.2
9	Tanger Factory Outlet Centers, Inc.	SKT	Equity	Shopping Centers	2,517.3
10	Acadia Realty Trust	AKR	Equity	Shopping Centers	2,288.9
11	Retail Opportunity Investments Corp.	ROIC	Equity	Shopping Centers	2,189.1
12	Kite Realty Group Trust	KRG	Equity	Shopping Centers	1,638.0
13	Saul Centers, Inc.	BFS	Equity	Shopping Centers	1,352.3
14	Ramco-Gershenson Properties Trust	RPT	Equity	Shopping Centers	1,168.7
15	Urstadt Biddle Properties Inc. Class A	UBA	Equity	Shopping Centers	646.3
16	Cedar Realty Trust, Inc.	CDR	Equity	Shopping Centers	555.2
17	Urstadt Biddle Properties Inc.	UBP	Equity	Shopping Centers	163.7
18	Wheeler Real Estate Investment Trust, Inc.	WHLR	Equity	Shopping Centers	86.0
18	Subsector Totals				60,843.3
1	Simon Property Group, Inc.	SPG	Equity	Regional Malls	53,616.2
2	GGP, Inc.	GGP	Equity	Regional Malls	22,126.4
3	Macerich Company	MAC	Equity	Regional Malls	9,312.1
4	Taubman Centers, Inc.	TCO	Equity	Regional Malls	3,971.2
5	Washington Prime Group Inc.	WPG	Equity	Regional Malls	1,320.3
6	CBL & Associates Properties, Inc.	CBL	Equity	Regional Malls	968.4
7	Pennsylvania Real Estate Investment Trust	PEI	Equity	Regional Malls	829.2
7	Subsector Totals				92,143.7
1	Realty Income Corporation	O	Equity	Free Standing	16,067.4
2	National Retail Properties, Inc.	NNN	Equity	Free Standing	6,558.1
3	STORE Capital Corporation	STOR	Equity	Free Standing	4,948.0
4	Spirit Realty Capital, Inc.	SRC	Equity	Free Standing	3,911.6
5	Four Corners Property Trust, Inc.	FCPT	Equity	Free Standing	1,572.7
6	Agree Realty Corporation	ADC	Equity	Free Standing	1,502.9
7	Seritage Growth Properties Class A	SRG	Equity	Free Standing	1,160.1
8	Getty Realty Corp.	GTY	Equity	Free Standing	1,070.4
8	Subsector Totals				36,791.1
33	Sector Totals				189,778.1
Property Sector: Residential					
1	AvalonBay Communities, Inc.	AVB	Equity	Apartments	24,582.4
2	Equity Residential	EQR	Equity	Apartments	23,318.3
3	Essex Property Trust, Inc.	ESS	Equity	Apartments	15,833.6
4	Mid-America Apartment Communities, Inc.	MAA	Equity	Apartments	11,421.2
5	UDR, Inc.	UDR	Equity	Apartments	10,299.9
6	Camden Property Trust	CPT	Equity	Apartments	8,505.6
7	Apartment Investment and Management Company Class A	AIV	Equity	Apartments	6,863.4
8	American Campus Communities, Inc.	ACC	Equity	Apartments	5,597.6
9	Education Realty Trust, Inc.	EDR	Equity	Apartments	2,645.3
10	Independence Realty Trust, Inc.	IRT	Equity	Apartments	842.7
11	Preferred Apartment Communities, Inc.	APTS	Equity	Apartments	743.0
12	NexPoint Residential Trust Inc	NXRT	Equity	Apartments	588.0
13	Bluerock Residential Growth REIT, Inc. Class A	BRG	Equity	Apartments	244.6
14	Clipper Realty, Inc.	CLPR	Equity	Apartments	177.9
15	BRT Apartments Corp	BRT	Equity	Apartments	165.5
15	Subsector Totals				111,829.0
1	Equity LifeStyle Properties, Inc.	ELS	Equity	Manufactured Homes	7,730.7
2	Sun Communities, Inc.	SUI	Equity	Manufactured Homes	7,329.5
3	UMH Properties, Inc.	UMH	Equity	Manufactured Homes	520.4
3	Subsector Totals				15,580.6
1	Invitation Homes, Inc.	INVH	Equity	Single Family Homes	12,196.6
2	American Homes 4 Rent Class A	AMH	Equity	Single Family Homes	6,248.5
3	Altisource Residential Corp. Class B	RESI	Equity	Single Family Homes	634.7
4	Reven Housing REIT, Inc.	RVEN	Equity	Single Family Homes	49.6
4	Subsector Totals				19,129.4
22	Sector Totals				146,539.1

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Property Sector: Diversified					
1	Vornado Realty Trust	VNO	Equity		14,802.9
2	VEREIT, Inc. Class A	VER	Equity		7,589.9
3	W. P. Carey Inc.	WPC	Equity		7,338.7
4	Forest City Realty Trust Inc Class A	FCE.A	Equity		6,375.5
5	Colony NorthStar, Inc. Class A	CLNS	Equity		6,224.5
6	Gramercy Property Trust	GPT	Equity		4,283.5
7	JBG SMITH Properties	JBGS	Equity		4,105.1
8	Washington Real Estate Investment Trust	WRE	Equity		2,441.8
9	Lexington Realty Trust	LXP	Equity		2,319.9
10	Alexander's, Inc.	ALX	Equity		2,021.7
11	American Assets Trust, Inc.	AAT	Equity		1,801.6
12	Global Net Lease Inc	GNL	Equity		1,384.8
13	Armada Hoffer Properties, Inc.	AHH	Equity		697.8
14	Investors Real Estate Trust	IRET	Equity		684.9
15	Gladstone Commercial Corporation	GOOD	Equity		582.1
16	Whitestone REIT	WSR	Equity		555.1
17	One Liberty Properties, Inc.	OLP	Equity		478.3
18	HMG/Courtland Properties, Inc.	HMG	Equity		14.5
18	Sector Totals				63,702.5
Property Sector: Lodging/Resorts					
1	Host Hotels & Resorts, Inc.	HST	Equity		14,683.9
2	Park Hotels & Resorts, Inc.	PK	Equity		6,174.6
3	Hospitality Properties Trust	HPT	Equity		4,903.4
4	Apple Hospitality REIT Inc	APLE	Equity		4,374.0
5	RLJ Lodging Trust	RLJ	Equity		3,839.8
6	Sunstone Hotel Investors, Inc.	SHO	Equity		3,724.9
7	Ryman Hospitality Properties, Inc.	RHP	Equity		3,529.1
8	LaSalle Hotel Properties	LHO	Equity		3,178.1
9	Pebblebrook Hotel Trust	PEB	Equity		2,585.2
10	Xenia Hotels & Resorts, Inc.	XHR	Equity		2,305.7
11	DiamondRock Hospitality Company	DRH	Equity		2,261.0
12	Chesapeake Lodging Trust	CHSP	Equity		1,628.0
13	Summit Hotel Properties, Inc.	INN	Equity		1,588.0
14	Chatham Lodging Trust	CLDT	Equity		1,032.7
15	Hersha Hospitality Trust Class A	HT	Equity		727.2
16	Ashford Hospitality Trust, Inc.	AHT	Equity		655.8
17	Ashford Hospitality Prime, Inc.	AHP	Equity		310.8
18	Condor Hospitality Trust, Inc.	CDOR	Equity		114.8
19	Sotherly Hotels Inc.	SOHO	Equity		89.0
20	InnSuites Hospitality Trust	IHT	Equity		17.1
20	Sector Totals				57,723.1
Property Sector: Self Storage					
1	Public Storage	PSA	Equity		36,333.8
2	Extra Space Storage Inc.	EXR	Equity		11,015.6
3	CubeSmart	CUBE	Equity		5,210.7
4	Life Storage, Inc.	LSI	Equity		4,141.4
5	National Storage Affiliates Trust	NSA	Equity		1,206.4
6	Global Self Storage, Inc.	SELF	Equity		35.3
6	Sector Totals				57,943.2
Property Sector: Health Care					
1	Welltower, Inc.	HCN	Equity		23,350.5
2	Ventas, Inc.	VTR	Equity		21,296.0
3	HCP, Inc.	HCP	Equity		12,220.4
4	Healthcare Trust of America, Inc. Class A	HTA	Equity		6,154.8
5	Omega Healthcare Investors, Inc.	OHI	Equity		5,420.1
6	Medical Properties Trust, Inc.	MPW	Equity		5,015.8
7	Senior Housing Properties Trust	SNH	Equity		4,549.0
8	Healthcare Realty Trust Incorporated	HR	Equity		3,975.2
9	Sabra Health Care REIT, Inc.	SBRA	Equity		3,345.4
10	Physicians Realty Trust	DOC	Equity		3,223.7
11	National Health Investors, Inc.	NHI	Equity		3,130.7
12	LTC Properties, Inc.	LTC	Equity		1,723.4
13	Quality Care Properties, Inc.	QCP	Equity		1,292.6
14	CareTrust REIT Inc	CTRE	Equity		1,272.1
15	Universal Health Realty Income Trust	UHT	Equity		1,021.5
16	New Senior Investment Group Inc	SNR	Equity		621.0
17	Community Healthcare Trust, Inc.	CHCT	Equity		506.0
18	MedEquities Realty Trust, Inc.	MRT	Equity		356.5
19	Global Medical REIT, Inc.	GMRE	Equity		177.4
19	Sector Totals				98,652.1
Property Sector: Timber					
1	Weyerhaeuser Company	WY	Equity		26,513.2
2	Rayonier Inc.	RYN	Equity		4,074.8
3	Potlatch Corporation	PCH	Equity		2,026.4
4	CatchMark Timber Trust, Inc. Class A	CTT	Equity		570.2
4	Sector Totals				33,184.5

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Property Sector: Infrastructure					
1	American Tower Corporation	AMT	Equity		60,636.1
2	Crown Castle International Corp	CCI	Equity		44,693.6
3	SBA Communications Corp. Class A	SBAC	Equity		19,815.8
4	Uniti Group Inc	UNIT	Equity		3,121.2
5	InfraREIT, Inc.	HIFR	Equity		813.4
6	CorEnergy Infrastructure Trust, Inc.	CORR	Equity		454.4
7	Power REIT	PW	Equity		11.3
7	Sector Totals				129,545.7
Property Sector: Data Centers					
1	Equinix, Inc.	EQIX	Equity		35,311.2
2	Digital Realty Trust, Inc.	DLR	Equity		23,305.8
3	CyrusOne, Inc.	CONE	Equity		5,435.6
4	CoreSite Realty Corporation	COR	Equity		3,894.9
5	QTS Realty Trust, Inc. Class A	QTS	Equity		2,724.3
5	Sector Totals				70,671.7
Property Sector: Specialty					
1	Iron Mountain, Inc.	IRM	Equity		10,512.2
2	Gaming and Leisure Properties, Inc.	GLPI	Equity		7,862.0
3	Lamar Advertising Company Class A	LAMR	Equity		6,198.4
4	EPR Properties	EPR	Equity		4,820.4
5	OUTFRONT Media Inc.	OUT	Equity		3,215.2
6	GEO Group Inc	GEO	Equity		2,929.6
7	CoreCivic, Inc.	CXW	Equity		2,655.7
8	Safety, Income and Growth, Inc.	SAFE	Equity		319.4
9	Farmland Partners, Inc.	FPI	Equity		280.7
10	Gladstone Land Corp.	LAND	Equity		178.9
11	Innovative Industrial Properties Inc	IIPR	Equity		113.9
11	Sector Totals				39,086.5
Property Sector: Mortgage					
1	Annaly Capital Management, Inc.	NLY	Mortgage	Home Financing	13,602.0
2	AGNC Investment Corp.	AGNC	Mortgage	Home Financing	7,900.3
3	New Residential Investment Corp.	NRZ	Mortgage	Home Financing	5,495.1
4	Chimera Investment Corporation	CIM	Mortgage	Home Financing	3,470.2
5	MFA Financial, Inc.	MFA	Mortgage	Home Financing	3,138.9
6	Two Harbors Investment Corp.	TWO	Mortgage	Home Financing	2,836.7
7	Invesco Mortgage Capital Inc.	IVR	Mortgage	Home Financing	1,989.9
8	CYS Investments, Inc.	CYS	Mortgage	Home Financing	1,244.7
9	Redwood Trust, Inc.	RWT	Mortgage	Home Financing	1,142.5
10	ARMOUR Residential REIT, Inc.	ARR	Mortgage	Home Financing	1,076.9
11	PennyMac Mortgage Investment Trust	PMT	Mortgage	Home Financing	1,053.7
12	MTGE Investment Corp.	MTGE	Mortgage	Home Financing	847.3
13	Capstead Mortgage Corporation	CMO	Mortgage	Home Financing	830.9
14	New York Mortgage Trust, Inc.	NYMT	Mortgage	Home Financing	690.1
15	AG Mortgage Investment Trust, Inc.	MITT	Mortgage	Home Financing	535.9
16	Anworth Mortgage Asset Corporation	ANH	Mortgage	Home Financing	530.7
17	Sutherland Asset Management Corporation	SLD	Mortgage	Home Financing	485.1
18	Orchid Island Capital, Inc.	ORC	Mortgage	Home Financing	427.9
19	Western Asset Mortgage Capital Corporation	WMC	Mortgage	Home Financing	417.1
20	Dynex Capital, Inc.	DX	Mortgage	Home Financing	373.1
21	Great Ajax Corp.	AJX	Mortgage	Home Financing	251.1
22	Cherry Hill Mortgage Investment Corp.	CHMI	Mortgage	Home Financing	228.5
23	Ellington Residential Mortgage REIT	EARN	Mortgage	Home Financing	159.0
24	Five Oaks Investment Corp.	OAKS	Mortgage	Home Financing	88.6
24	Subsector Totals				48,816.0
1	Starwood Property Trust, Inc.	STWD	Mortgage	Commercial Financing	5,557.1
2	Blackstone Mortgage Trust, Inc. Class A	BXMT	Mortgage	Commercial Financing	3,399.1
3	Apollo Commercial Real Estate Finance, Inc.	ARI	Mortgage	Commercial Financing	1,976.4
4	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	HASI	Mortgage	Commercial Financing	1,276.8
5	Ladder Capital Corp. Class A	LADR	Mortgage	Commercial Financing	1,212.1
6	TPG RE Finance Trust, Inc.	TRTX	Mortgage	Commercial Financing	1,133.0
7	KKR Real Estate Finance Trust Inc.	KREF	Mortgage	Commercial Financing	1,074.8
8	iStar Inc.	STAR	Mortgage	Commercial Financing	770.7
9	Granite Point Mortgage Trust Inc.	GPMT	Mortgage	Commercial Financing	766.9
10	Arbor Realty Trust, Inc.	ABR	Mortgage	Commercial Financing	533.1
11	Ares Commercial Real Estate Corporation	ACRE	Mortgage	Commercial Financing	367.4
12	Resource Capital Corp.	RSO	Mortgage	Commercial Financing	294.1
13	Jernigan Capital, Inc.	JCAP	Mortgage	Commercial Financing	270.7
14	Owens Realty Mortgage, Inc.	ORM	Mortgage	Commercial Financing	160.8
15	Sachem Capital Corp.	SACH	Mortgage	Commercial Financing	60.7
16	Tremont Mortgage Trust	TRMT	Mortgage	Commercial Financing	45.5
17	RAIT Financial Trust	RAS	Mortgage	Commercial Financing	34.8
17	Subsector Totals				18,933.9
41	Investment Sector Totals				67,749.9
222	Industry Total				1,133,697.6

Summary of Changes:

Additions (None)

Deletions (None)