

Constituent Companies of the FTSE Nareit All REITs Index

December 31, 2018

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector	Equity Market Capitalization (\$M)
186	Equity REITs				980,314.9
25	Office				87,180.4
13	Industrial				76,591.5
36	Retail				156,050.2
19	Shopping Centers				49,056.8
7	Regional Malls				64,604.8
10	Free Standing				42,388.6
22	Residential				144,847.3
15	Apartments				110,089.0
3	Manufactured Homes				17,946.8
4	Single Family Homes				16,811.5
18	Diversified				48,463.7
20	Lodging/Resorts				47,346.5
6	Self Storage				57,860.6
18	Health Care				98,691.2
4	Timber				22,447.1
7	Infrastructure				137,389.8
5	Data Centers				60,975.3
12	Specialty				42,471.3
40	Mortgage REITs				67,326.4
22	HomeFinancing				46,139.6
18	CommercialFinancing				21,186.7
226	Industry Totals				1,047,641.3
	Property Sector: Office				
1	Boston Properties, Inc.	BXP	Equity		17,373.7
2	Alexandria Real Estate Equities, Inc.	ARE	Equity		12,391.4
3	SL Green Realty Corp.	SLG	Equity		6,743.2
4	Kilroy Realty Corporation	KRC	Equity		6,335.0
5	Douglas Emmett, Inc.	DEI	Equity		5,799.3
6	Hudson Pacific Properties, Inc.	HPP	Equity		4,553.1
7	Highwoods Properties, Inc.	HIW	Equity		4,001.4
8	Equity Commonwealth	EQC	Equity		3,644.9
9	Cousins Properties Incorporated	CUZ	Equity		3,319.9
10	Paramount Group, Inc.	PGRE	Equity		2,979.9
11	Empire State Realty Trust, Inc. Class A	ESRT	Equity		2,461.9
12	Brandywine Realty Trust	BDN	Equity		2,297.7
13	Columbia Property Trust, Inc.	CXP	Equity		2,294.9
14	Corporate Office Properties Trust	OFC	Equity		2,289.2
15	Piedmont Office Realty Trust, Inc. Class A	PDM	Equity		2,183.9
16	Mack-Cali Realty Corporation	CLI	Equity		1,765.8
17	TIER REIT, Inc.	TIER	Equity		1,111.6
18	Easterly Government Properties, Inc.	DEA	Equity		946.8
19	Industrial Logistics Stock Distribution		Equity		884.5
20	NorthStar Realty Europe Corp.	NRE	Equity		724.3
21	Office Properties Income Trust	OPI	Equity		681.1
22	Franklin Street Properties Corp.	FSP	Equity		668.1
23	CIM Commercial Trust Corporation	CMCT	Equity		664.8
24	Select Income REIT	SIR	Equity		658.6
25	City Office REIT, Inc.	CIO	Equity		405.3
25	Sector Totals				87,180.4
	Property Sector: Industrial				
1	Prologis, Inc.	PLD	Equity		36,952.7
2	Duke Realty Corporation	DRE	Equity		9,247.1
3	Liberty Property Trust	LPT	Equity		6,189.4
4	Americold Realty Trust	COLD	Equity		3,742.0
5	First Industrial Realty Trust, Inc.	FR	Equity		3,617.9
6	PS Business Parks, Inc.	PSB	Equity		3,578.5
7	EastGroup Properties, Inc.	EGP	Equity		3,278.2
8	Rexford Industrial Realty, Inc.	REXR	Equity		2,734.6
9	STAG Industrial, Inc.	STAG	Equity		2,709.3
10	Terreno Realty Corporation	TRNO	Equity		2,079.8
11	Industrial Logistics Properties Trust	ILPT	Equity		1,278.6
12	Monmouth Real Estate Investment Corporation Class A	MNR	Equity		1,124.7
13	Plymouth Industrial REIT, Inc.	PLYM	Equity		58.8
13	Sector Totals				76,591.5

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Property Sector: Retail					
1	Regency Centers Corporation	REG	Equity	Shopping Centers	9,941.0
2	Federal Realty Investment Trust	FRT	Equity	Shopping Centers	8,643.1
3	Kimco Realty Corporation	KIM	Equity	Shopping Centers	6,224.7
4	Brixmor Property Group, Inc.	BRX	Equity	Shopping Centers	4,448.5
5	Weingarten Realty Investors	WRI	Equity	Shopping Centers	3,179.4
6	Retail Properties of America, Inc. Class A	RPAI	Equity	Shopping Centers	2,337.7
7	SITE Centers Corp.	SITC	Equity	Shopping Centers	2,044.0
8	Acadia Realty Trust	AKR	Equity	Shopping Centers	1,938.6
9	Tanger Factory Outlet Centers, Inc.	SKT	Equity	Shopping Centers	1,908.4
10	Urban Edge Properties	UE	Equity	Shopping Centers	1,893.6
11	Retail Opportunity Investments Corp.	ROIC	Equity	Shopping Centers	1,810.1
12	Kite Realty Group Trust	KRG	Equity	Shopping Centers	1,179.0
13	Saul Centers, Inc.	BFS	Equity	Shopping Centers	1,062.5
14	RPT Realty	RPT	Equity	Shopping Centers	956.4
15	Urstadt Biddle Properties Inc. Class A	UBA	Equity	Shopping Centers	573.0
16	Retail Value, Inc.	RVI	Equity	Shopping Centers	472.5
17	Cedar Realty Trust Inc	CDR	Equity	Shopping Centers	287.9
18	Urstadt Biddle Properties Inc.	UBP	Equity	Shopping Centers	148.3
19	Wheeler Real Estate Investment Trust, Inc.	WHLR	Equity	Shopping Centers	8.3
19	Subsector Totals				49,056.8
1	Simon Property Group, Inc.	SPG	Equity	Regional Malls	52,024.8
2	Macerich Company	MAC	Equity	Regional Malls	6,102.2
3	Taubman Centers, Inc.	TCO	Equity	Regional Malls	2,774.5
4	Brookfield Property REIT Inc Class A	BPR	Equity	Regional Malls	2,049.9
5	Washington Prime Group Inc.	WPG	Equity	Regional Malls	903.9
6	Pennsylvania Real Estate Investment Trust	PEI	Equity	Regional Malls	417.9
7	CBL & Associates Properties, Inc.	CBL	Equity	Regional Malls	331.5
7	Subsector Totals				64,604.8
1	Realty Income Corporation	O	Equity	Free Standing	18,604.1
2	National Retail Properties, Inc.	NNN	Equity	Free Standing	7,719.9
3	STORE Capital Corporation	STOR	Equity	Free Standing	6,025.5
4	Spirit Realty Capital, Inc.	SRC	Equity	Free Standing	3,021.3
5	Agree Realty Corporation	ADC	Equity	Free Standing	2,038.5
6	Four Corners Property Trust, Inc.	FCPT	Equity	Free Standing	1,765.0
7	Getty Realty Corp.	GTY	Equity	Free Standing	1,187.9
8	Seritage Growth Properties Class A	SRG	Equity	Free Standing	1,153.7
9	Essential Properties Realty Trust, Inc.	EPRT	Equity	Free Standing	567.1
10	Spirit Mta Reit	SMTA	Equity	Free Standing	305.6
10	Subsector Totals				42,388.6
36	Sector Totals				156,050.2
Property Sector: Residential					
1	Equity Residential	EQR	Equity	Apartments	24,305.8
2	AvalonBay Communities, Inc.	AVB	Equity	Apartments	24,055.2
3	Essex Property Trust, Inc.	ESS	Equity	Apartments	16,195.2
4	Mid-America Apartment Communities, Inc.	MAA	Equity	Apartments	10,889.8
5	UDR, Inc.	UDR	Equity	Apartments	10,602.3
6	Camden Property Trust	CPT	Equity	Apartments	8,168.8
7	Apartment Investment and Management Company Class A	AIV	Equity	Apartments	6,829.7
8	American Campus Communities, Inc.	ACC	Equity	Apartments	5,653.9
9	NexPoint Residential Trust Inc	NXRT	Equity	Apartments	811.3
10	Independence Realty Trust, Inc.	IRT	Equity	Apartments	798.4
11	Investors Real Estate Trust	IRET	Equity	Apartments	589.2
12	Preferred Apartment Communities, Inc.	APTS	Equity	Apartments	562.9
13	Clipper Realty, Inc.	CLPR	Equity	Apartments	232.8
14	Bluerock Residential Growth REIT Inc Class A	BRG	Equity	Apartments	214.3
15	BRT Apartments Corp	BRT	Equity	Apartments	179.3
15	Subsector Totals				110,089.0
1	Sun Communities, Inc.	SUI	Equity	Manufactured Homes	8,783.7
2	Equity LifeStyle Properties, Inc.	ELS	Equity	Manufactured Homes	8,717.2
3	UMH Properties, Inc.	UMH	Equity	Manufactured Homes	446.0
3	Subsector Totals				17,946.8
1	Invitation Homes, Inc.	INVH	Equity	Single Family Homes	10,448.9
2	American Homes 4 Rent Class A	AMH	Equity	Single Family Homes	5,860.1
3	Front Yard Residential Corp. Class B	RESI	Equity	Single Family Homes	467.0
4	Reven Housing REIT, Inc.	RVEN	Equity	Single Family Homes	35.5
4	Subsector Totals				16,811.5
22	Sector Totals				144,847.3

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Property Sector: Diversified					
1	Vornado Realty Trust	VNO	Equity		11,796.2
2	W. P. Carey Inc.	WPC	Equity		10,523.9
3	VEREIT, Inc. Class A	VER	Equity		6,923.1
4	JBG SMITH Properties	JBG	Equity		4,188.7
5	Colony Capital, Inc. Class A	CLNY	Equity		2,292.1
6	Lexington Realty Trust	LXP	Equity		1,939.8
7	American Assets Trust, Inc.	AAT	Equity		1,896.2
8	Washington Real Estate Investment Trust	WRE	Equity		1,836.5
9	Alexander's, Inc.	ALX	Equity		1,556.4
10	Alexander & Baldwin, Inc.	ALEX	Equity		1,322.5
11	Global Net Lease Inc	GNL	Equity		1,269.9
12	American Finance Trust, Inc.	AFIN	Equity		713.9
13	Armada Hoffer Properties, Inc.	AHH	Equity		697.8
14	Gladstone Commercial Corporation	GOOD	Equity		519.5
15	Whitestone REIT	WSR	Equity		487.9
16	One Liberty Properties, Inc.	OLP	Equity		463.4
17	Medalist Diversified REIT, Inc.	MDRR	Equity		22.2
18	HMG/Courtland Properties, Inc.	HMG	Equity		14.0
18	Sector Totals				48,463.7
Property Sector: Lodging/Resorts					
1	Host Hotels & Resorts, Inc.	HST	Equity		12,358.1
2	Park Hotels & Resorts, Inc.	PK	Equity		5,225.3
3	Hospitality Properties Trust	HPT	Equity		3,924.6
4	Pebblebrook Hotel Trust	PEB	Equity		3,880.7
5	Ryman Hospitality Properties, Inc.	RHP	Equity		3,415.5
6	Apple Hospitality REIT Inc	APLE	Equity		3,284.6
7	Sunstone Hotel Investors, Inc.	SHO	Equity		2,969.5
8	RLJ Lodging Trust	RLJ	Equity		2,873.3
9	Xenia Hotels & Resorts, Inc.	XHR	Equity		1,925.2
10	DiamondRock Hospitality Company	DRH	Equity		1,887.2
11	Chesapeake Lodging Trust	CHSP	Equity		1,470.3
12	Summit Hotel Properties, Inc.	INN	Equity		1,018.8
13	Chatham Lodging Trust	CLDT	Equity		822.4
14	CorePoint Lodging, Inc.	CPLG	Equity		730.3
15	Hersha Hospitality Trust Class A	HT	Equity		689.9
16	Ashford Hospitality Trust, Inc.	AHT	Equity		404.2
17	Braemar Hotels & Resorts, Inc.	BHR	Equity		290.3
18	Condor Hospitality Trust, Inc.	CDOR	Equity		81.8
19	Sotherly Hotels Inc.	SOHO	Equity		79.2
20	InnSuites Hospitality Trust	IHT	Equity		15.3
20	Sector Totals				47,346.5
Property Sector: Self Storage					
1	Public Storage	PSA	Equity		35,265.8
2	Extra Space Storage Inc.	EXR	Equity		11,410.4
3	CubeSmart	CUBE	Equity		5,333.1
4	Life Storage, Inc.	LSI	Equity		4,325.6
5	National Storage Affiliates Trust	NSA	Equity		1,495.6
6	Global Self Storage, Inc.	SELF	Equity		30.2
6	Sector Totals				57,860.6
Property Sector: Health Care					
1	Welltower, Inc.	WELL	Equity		25,819.2
2	Ventas, Inc.	VTR	Equity		20,876.3
3	HCP, Inc.	HCP	Equity		13,120.3
4	Omega Healthcare Investors, Inc.	OHI	Equity		7,054.5
5	Medical Properties Trust, Inc.	MPW	Equity		5,865.0
6	Healthcare Trust of America, Inc. Class A	HTA	Equity		5,252.6
7	Healthcare Realty Trust Incorporated	HR	Equity		3,560.6
8	National Health Investors, Inc.	NHI	Equity		3,185.9
9	Sabra Health Care REIT, Inc.	SBRA	Equity		2,938.1
10	Physicians Realty Trust	DOC	Equity		2,917.5
11	Senior Housing Properties Trust	SNH	Equity		2,785.0
12	LTC Properties, Inc.	LTC	Equity		1,651.7
13	CareTrust REIT Inc	CTRE	Equity		1,548.5
14	Universal Health Realty Income Trust	UHT	Equity		843.0
15	Community Healthcare Trust, Inc.	CHCT	Equity		524.1
16	New Senior Investment Group Inc	SNR	Equity		338.5
17	MedEquities Realty Trust, Inc.	MRT	Equity		218.1
18	Global Medical REIT Inc	GMRE	Equity		192.3
18	Sector Totals				98,691.2
Property Sector: Timber					
1	Weyerhaeuser Company	WY	Equity		16,377.5
2	Rayonier Inc.	RYN	Equity		3,582.9
3	PotlatchDeltic Corporation	PCH	Equity		2,138.0
4	CatchMark Timber Trust, Inc. Class A	CTT	Equity		348.6
4	Sector Totals				22,447.1

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Property Sector: Infrastructure					
1	American Tower Corporation	AMT	Equity		69,866.2
2	Crown Castle International Corp	CCI	Equity		45,062.2
3	SBA Communications Corp. Class A	SBAC	Equity		18,345.6
4	Uniti Group Inc	UNIT	Equity		2,786.7
5	InfraREIT, Inc.	HIFR	Equity		924.1
6	CorEnergy Infrastructure Trust, Inc.	CORR	Equity		394.5
7	Power REIT	PW	Equity		10.5
7	Sector Totals				137,389.8
Property Sector: Data Centers					
1	Equinix, Inc.	EQIX	Equity		28,342.5
2	Digital Realty Trust, Inc.	DLR	Equity		21,944.3
3	CyrusOne, Inc.	CONE	Equity		5,596.5
4	CoreSite Realty Corporation	COR	Equity		3,201.7
5	QTS Realty Trust, Inc. Class A	QTS	Equity		1,890.3
5	Sector Totals				60,975.3
Property Sector: Specialty					
1	Iron Mountain, Inc.	IRM	Equity		9,266.8
2	VICI Properties Inc	VICI	Equity		7,514.5
3	Gaming and Leisure Properties, Inc.	GLPI	Equity		6,898.3
4	Lamar Advertising Company Class A	LAMR	Equity		5,886.2
5	EPR Properties	EPR	Equity		4,758.7
6	OUTFRONT Media Inc.	OUT	Equity		2,522.0
7	GEO Group Inc	GEO	Equity		2,399.1
8	CoreCivic, Inc.	CXW	Equity		2,113.6
9	Innovative Industrial Properties Inc	IIPR	Equity		443.7
10	Safety, Income & Growth Inc.	SAFE	Equity		342.2
11	Gladstone Land Corp.	LAND	Equity		184.5
12	Farmland Partners Inc	FPI	Equity		141.7
12	Sector Totals				42,471.3
Property Sector: Mortgage					
1	Annaly Capital Management, Inc.	NLY	Mortgage	Home Financing	12,900.8
2	AGNC Investment Corp.	AGNC	Mortgage	Home Financing	9,082.8
3	New Residential Investment Corp.	NRZ	Mortgage	Home Financing	5,184.7
4	Chimera Investment Corporation	CIM	Mortgage	Home Financing	3,331.8
5	Two Harbors Investment Corp.	TWO	Mortgage	Home Financing	3,186.6
6	MFA Financial, Inc.	MFA	Mortgage	Home Financing	2,995.9
7	Invesco Mortgage Capital Inc.	IVR	Mortgage	Home Financing	1,616.5
8	Redwood Trust, Inc.	RWT	Mortgage	Home Financing	1,249.8
9	PennyMac Mortgage Investment Trust	PMT	Mortgage	Home Financing	1,133.6
10	New York Mortgage Trust, Inc.	NYMT	Mortgage	Home Financing	916.4
11	ARMOUR Residential REIT, Inc.	ARR	Mortgage	Home Financing	867.9
12	Capstead Mortgage Corporation	CMO	Mortgage	Home Financing	606.5
13	AG Mortgage Investment Trust, Inc.	MITT	Mortgage	Home Financing	449.2
14	Ready Capital Corporation	RC	Mortgage	Home Financing	444.3
15	Western Asset Mortgage Capital Corporation	WMC	Mortgage	Home Financing	401.3
16	Anworth Mortgage Asset Corporation	ANH	Mortgage	Home Financing	397.1
17	Dynex Capital, Inc.	DX	Mortgage	Home Financing	341.4
18	Orchid Island Capital, Inc.	ORC	Mortgage	Home Financing	332.5
19	Cherry Hill Mortgage Investment Corp.	CHMI	Mortgage	Home Financing	277.5
20	Great Ajax Corp.	AJX	Mortgage	Home Financing	225.3
21	Ellington Residential Mortgage REIT	EARN	Mortgage	Home Financing	130.0
22	Hunt Companies Finance Trust, Inc.	HCFT	Mortgage	Home Financing	67.7
22	Subsector Totals				46,139.6
1	Starwood Property Trust, Inc.	STWD	Mortgage	Commercial Financing	5,427.2
2	Blackstone Mortgage Trust, Inc. Class A	BXMT	Mortgage	Commercial Financing	3,770.4
3	Apollo Commercial Real Estate Finance, Inc.	ARI	Mortgage	Commercial Financing	2,216.5
4	Ladder Capital Corp. Class A	LADR	Mortgage	Commercial Financing	1,608.0
5	Colony Credit Real Estate, Inc. Class A	CLNC	Mortgage	Commercial Financing	1,318.3
6	TPG RE Finance Trust, Inc.	TRTX	Mortgage	Commercial Financing	1,207.2
7	KKR Real Estate Finance Trust Inc.	KREF	Mortgage	Commercial Financing	1,111.3
8	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	HASI	Mortgage	Commercial Financing	1,029.5
9	Granite Point Mortgage Trust Inc.	GPMT	Mortgage	Commercial Financing	783.2
10	Arbor Realty Trust, Inc.	ABR	Mortgage	Commercial Financing	759.2
11	iStar Inc.	STAR	Mortgage	Commercial Financing	622.7
12	Jernigan Capital, Inc.	JCAP	Mortgage	Commercial Financing	383.8
13	Ares Commercial Real Estate Corporation	ACRE	Mortgage	Commercial Financing	372.9
14	Exantas Capital Corp.	XAN	Mortgage	Commercial Financing	317.1
15	Owens Realty Mortgage, Inc.	ORM	Mortgage	Commercial Financing	161.5
16	Sachem Capital Corp.	SACH	Mortgage	Commercial Financing	60.3
17	Tremont Mortgage Trust	TRMT	Mortgage	Commercial Financing	28.8
18	Arbor Realty Trust Dummy		Mortgage	Commercial Financing	9.0
18	Subsector Totals				21,186.7
40	Investment Sector Totals				67,326.4
226	Industry Total				1,047,641.3

Summary of Changes:

Additions	Colony Credit Real Estate	CLNC	Mortgage	Commercial Financing
	Medalist Diversified Reit Inc	MDRR	Equity	Diversified
Deletions	Forest City Realty Trust Cl A	FCE.A	Equity	Diversified
	LaSalle Hotel Properties	LHO	Equity	Lodging/Resorts