CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through May 2024, available in June 2024.

- The data series contains 680 securities of which 192 are currently trading. The date range is from 19800102-20240531.

- This release may be installed on Windows and Linux. ASCII, SAS and R versions of the data series are available for all three platforms. The Zip files available for download include a version for each different set of files, found in the table in the zip file structure section below.

RESEARCH AND PROGRAMMING NOTES

Prices and indexes in this product begin in January of 1980. This is true even when the Ziman REIT Info table states that the REIT was in existence prior to 1980.

The base year for the CRSP/Ziman Indexes is 12/30/1994, at which point they are set to a value of 100. This differs from CRSP Market Indexes which are set to 100 on 12/29/1972.

Due to some inconsistent trading early in the time series, a few additional rules were implemented to improve the continuity of the portfolios used to calculate the indexes. Please refer to Chapter 2 of the CRSP/Ziman Real Estate Data Series Guide for an explanation of universe and price selection criteria.

202405 REIT SUMMARY

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 271815 TO 271501 FOR 20240419–PRESENT
15279	UNITI GROUP INC	SHARES OUTSTANDING CHANGE FROM 240228 TO 237309 FOR 20240328–20240425, AND FROM 237309 TO 240257 FOR 20240426-PRESENT
15912	GLOBAL SELF STORAGE INC	SHARES OUTSTANDING CHANGE FROM 11146 TO 11267 FOR 20240328-20240407, FROM 11267 TO 11261 FOR 20240408-20240418, AND FROM 11261 TO 11260 FOR 20240419-PRESENT
17222	INDUSTRIAL LOGISTICS PPTYS TR	SHARES OUTSTANDING CHANGE FROM 65842 TO 65832 FOR 20240328-PRESENT
19858	PRESIDIO PROPERTY TRUST INC	SHARES OUTSTANDING CHANGE FROM 12265 TO 14464 FOR 20231229-20240327, FROM 14464 TO 12429 FOR 20240328-20240414, AND FROM 12429 TO 14464 FOR 20240513-PRESENT
22207	GENERATION INCOME PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 2621 TO 5422 FOR 20231229-20240130, FROM 5422 TO 5420 FOR 20240131–20240407, FROM 5420 TO 5495 FOR 20240408–20240428, AND FROM 5495 TO 5422 FOR 20240429-PRESENT
22595	CHICAGO ATLANTIC REAL ES FIN INC	SHARES OUTSTANDING CHANGE FROM 18197 TO 19100 FOR 20240328-PRESENT
46703	HOST HOTELS & RESORTS INC	SHARES OUTSTANDING CHANGE FROM 703600 TO 705044 FOR 20240328-PRESENT
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 184579 TO 184774 FOR 20240308-20240327, AND FROM 184774 TO 184322 FOR 20240328-PRESENT
83879	LAMAR ADVERTISING CO NEW	SHARES OUTSTANDING CHANGE FROM 87790 TO 87821 FOR 20240328-PRESENT

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PERMNO	COMPANY NAME	DESCRIPTION
86996	S B A COMMUNICATIONS CORP NEW	SHARES OUTSTANDING CHANGE FROM 108109 TO 108021 FOR 20240322-20240327, AND FROM 108021 TO 107880 FOR 20240328-PRESENT
87289	DIVERSIFIED HEALTHCARE TRUST	SHARES OUTSTANDING CHANGE FROM 240418 TO 240394 FOR 20240328-PRESENT
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 94621 TO 94904 FOR 20240326-PRESENT
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 231477 TO 231494 FOR 20240328-20240430, AND FROM 231494 TO 231496 FOR 20240501-PRESENT
90214	NEW YORK MORTGAGE TRUST INC	SHARES OUTSTANDING CHANGE FROM 91235 TO 91231 FOR 20240328-20240429, AND FROM 91231 TO 91228 FOR 20240430-PRESENT
92343	RETAIL OPPORTUNITY INVST CORP	SHARES OUTSTANDING CHANGE FROM 127458 TO 127454 FOR 20240418-PRESENT
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 695685 TO 720300 FOR 20240328-20240429, AND FROM 720300 TO 726929 FOR 20240430-PRESENT
92948	OFFICE PROPERTIES INCOME TRUST	SHARES OUTSTANDING CHANGE FROM 48755 TO 48750 FOR 20240430-PRESENT
92966	SEVEN HILLS REALTY TRUST	SHARES OUTSTANDING CHANGE FROM 14811 TO 14805 FOR 20240328-PRESENT

DELIVERY METHOD, INSTALLS, AND DATA FORMATS

DELIVERY

CRSP data delivery for all products is available through the "Cloud." By utilizing IPSwitch's MOVEit Cloud product (https://crsp.moveitcloud.com, you can download data products either on demand, or with scheduled processes.

ZIP INSTALLS

CRSP uses a zip process for data installation. ZIP utilities that are standard on all platforms should work to unzip the databases. On Windows computers, CRSP recommends using 7-ZIP, which can be downloaded from this site: https://www.7-zip.org/

Several important items to note:

- All directories are extracted to lower case letters. For example: C:\crspdata\raz201308
- All Windows Users: Extracting a zipped file does not create an installed program in Windows. It will not show in the Windows Control Panel. When uninstalling the data, just delete the directories that contain the detailed files

Red Hat Linux Users: If your version of Red Hat is earlier than 6.0, you will need to install an updated version of the "File Roller" program in order to install the data.

ZIP FILE STRUCTURE AND PROCESS:

Four individual zip files need to be unzipped separately. Unzip the files into the root or home or your target directory. For example, c:\ in Windows; /home for Linux. The unzip process will created the \crspdata subdirectory.

Note that the destination directories have also changed as part of this process:

ZIP FILE ON DISK	DESCRIPTION	INSTALL PATH
RAZYYYYMM_ASCII	ASCII FILES	\CRSPDATA\RAZYYYYMM_ASCII
RAZYYYYMM_SAS	SAS FILES	\CRSPDATA\RAZYYYYMM_SAS
RAZYYYYMM_R	R FILES	\CRSPDATA\RAZYYYYMM_R

Contact CRSP Client Services for assistance at support@crsp.org or call 312-263-6400, Option 2.

SYSTEM REQUIREMENTS

- SAS, ASCII, R, or an analytical tool of your choice

- Sufficient disk space to load and manipulate the data series.*

DATA SERIES FORMAT	MONTHLY DATA SERIES	DAILY/MONTHLY DATA SERIES
ASCII	12.0 MB	258 MB
SAS	13.5 MB	278 MB
R FILES	N/A	37.4 MB

*Additional disk space will be needed for data manipulation.

File name specifications and installation information can now be found in the CRSP/Ziman Real Estate Data Series Guide.