CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

FEBRUARY 2022 MONTHLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through February 2022, available in March 2022.
- The data series contains 673 securities of which 215 are currently trading. The date range is from 19800102-20220228.
- 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.

202202 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
DELISTS					
55029	MONMOUTH REAL ESTATE INVT CORP	MNR	60972010	19721214	20220225

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 238351 TO 247207 FOR 20211231 - PRESENT
14489	LADDER CAPITAL CORP	SHARES OUTSTANDING CHANGE FROM 55152 TO 60534 FOR 20151208 – 20160330 AND DIVAMT CHANGED FROM 1.45 TO 0.305 ON EXDT 20151208
14651	CARETRUST REIT INC	SHARES OUTSTANDING CHANGE FROM 97033 TO 96297 FOR 20211231 - PRESENT
15279	UNITI GROUP INC	SHARES OUTSTANDING CHANGE FROM 236071 TO 234779 FOR 20211231 - PRESENT
17952	NECESSITY RETAIL REIT INC	SHARES OUTSTANDING CHANGE FROM 123506 TO 123783 FOR 20211231 – 20220217 AND CHANGE FROM 123783 TO 129809 FOR 20220218 - PRESENT
46703	HOST HOTELS & RESORTS INC	SHARES OUTSTANDING CHANGE FROM 714035 TO 714100 FOR 20211231 - PRESENT
49744	POTLATCHDELTIC CORP	SHARES OUTSTANDING CHANGE FROM 67101 TO 69064 FOR 20211231 - PRESENT
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 171213 TO 170785 FOR 20211231 - PRESENT
83879	LAMAR ADVERTISING CO NEW	SHARES OUTSTANDING CHANGE FROM 86819 TO 86853 FOR 20211231 - PRESENT
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 90041 TO 90571 FOR 20211231 - PRESENT
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 37268 TO 37474 FOR 20211231 - PRESENT
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 228678 TO 230399 FOR 20211231 - PRESENT

PERMNO	COMPANY NAME	DESCRIPTION
90214	NEW YORK MORTGAGE TRUST INC	SHARES OUTSTANDING CHANGE FROM 379286 TO 379405 FOR 20211231 - PRESENT
92343	RETAIL OPPORTUNITY INVST CORP	SHARES OUTSTANDING CHANGE FROM 121424 TO 122685 FOR 20211231 - PRESENT
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 524908 TO 522200 FOR 20211231 - 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: http://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	11.3 MB	243 MB
SAS	12.8 MB	262 MB
R FILES	N/A	34.9 MB

*Additional disk space will be needed for data manipulation.

File name specifications and installation information can now be found in the guide.