CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

MAY 2020 MONTHLY UPDATE

MSACCESS DATABASE ENDING JULY 2020

CRSP will be sunsetting the MSAccess version of the REIT database effective July 2020, with the release of the June data.

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through May 2020, available in June 2020.

- The data series contains 656 securities of which 216 are currently trading. The date range is from 19800102-20200529.

- This release may be installed on Windows and Linux. ASCII, SAS and R versions of the data series are available for all three platforms and in addition, a Microsoft Access database is available for Windows. 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.

202005 REIT SUMMARY

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13752	CYRUSONE INC	SHARES OUTSTANDING CHANGE FROM 115014 TO 115200 FOR 20200424-PRESENT.
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 215102 TO 215107 FOR 20200331-20200405 AND FROM 215107 TO 215428 FOR 20200406-20200429 AND FROM 215428 TO 215118 FOR 20200430-20200511 AND FROM 215118 TO 218975 FOR 20200512-PRESENT.
14279	EXTENDED STAY AMERICA INC	SHARES OUTSTANDING CHANGE FROM 177466 TO 177482 FOR 20200501-PRESENT.
14651	CARETRUST REIT INC	SHARES OUTSTANDING CHANGE FROM 95469 TO 95196 FOR 20200331-20200505 AND FROM 95196 TO 95711 FOR 20200506-PRESENT.
15279	UNITI GROUP INC	SHARES OUTSTANDING CHANGE FROM 194175 TO 192281 FOR 20200331-20200430 AND FROM 192281 TO 194116 FOR 20200501-PRESENT.
18259	MEDALIST DIVERSIFIED REIT INC	SHARES OUTSTANDING CHANGE FROM 4500 TO 4748 FOR 20200331-PRESENT.
26551	CONTINENTAL MORTGAGE & EQTY TR	PRICE CHANGE FROM 15.282 TO 15.132 FOR 19991231
49744	POTLATCHDELTIC CORP	SHARES OUTSTANDING CHANGE FROM 67352 TO 66951 FOR 20200331-20200427 AND FROM 66951 TO 66952 FOR 20200428-PRESENT.
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 167716 TO 169171 FOR 20200331-20200506 AND FROM 169171 TO 169629 FOR 20200507-PRESENT.

PERMNO	COMPANY NAME	DESCRIPTION
86996	S B A COMMUNICATIONS CORP NEW	SHARES OUTSTANDING CHANGE FROM 112201 TO 111559 FOR 20200331-20200426 AND FROM 111559 TO 111625 FOR 20200427-PRESENT.
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 85444 TO 85927 FOR 20200331-PRESENT.
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 33930 TO 33935 FOR 20200428-PRESENT.
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 205274 TO 205559 FOR 20200331 TO PRESENT.
90214	NEW YORK MORTGAGE TRUST INC	SHARES OUTSTANDING CHANGE FROM 377468 TO 377465 FOR 20200331-PRESENT.
92343	RETAIL OPPORTUNITY INVST CORP	SHARES OUTSTANDING CHANGE FROM 116121 TO 116356 FOR 20200417-PRESENT.
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 540943 TO 567700 FOR 20200331-20200429 AND FROM 567700 TO 559357 FOR 20200430-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_MSACCESS	MS ACCESS TABLES	\CRSPDATA\RAZYYYYMM_MSACCESS
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, Microsoft Access, 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	10.8 MB	230 MB
MICROSOFT ACCESS	14.4 MB	277 MB
SAS	12.2 MB	249 MB
R FILES	N/A	32.7 MB

*Additional disk space will be needed for data manipulation.

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