CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

MAY 2022 MONTHLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through May 2022, available in June 2022.
- The data series contains 674 securities of which 211 are currently trading. The date range is from 19800102-20220531.
- 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.

202205 REIT SUMMARY

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13700	WHEELER REAL ESTATE INV TR INC	SHARES OUTSTANDING CHANGE FROM 9721 TO 9723 FOR 20220331 - PRESENT
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 247835 TO 247544 FOR 20220422 — PRESENT
15279	UNITI GROUP INC	SHARES OUTSTANDING CHANGE FROM 236938 TO 235298 FOR 20220331 — 20220427 AND SHARES OUTSTANDING CHANGE FROM 236938 TO 237106 FOR 20220428 — PRESENT
15912	GLOBAL SELF STORAGE INC	SHARES OUTSTANDING CHANGE FROM 10774 TO 10800 FOR 20220331 - PRESENT
17952	NECESSITY RETAIL REIT INC	SHARES OUTSTANDING CHANGE FROM 129809 TO 132995 FOR 20220331 — 20220428 AND SHARES OUTSTANDING CHANGE FROM 129809 TO 133041 FOR 20220429 - PRESENT
18259	MEDALIST DIVERSIFIED REIT INC	SHARES OUTSTANDING CHANGE FROM 16053 TO 17440 FOR 20211231 — 20220314 AND SHARES OUTSTANDING CHANGE FROM 16361 TO 17114 FOR 20220331 — 20220501
19858	PRESIDIO PROPERTY TRUST INC	SHARES OUTSTANDING CHANGE FROM 12364 TO 11796 FOR 20220331 - 20220512
22207	GENERATION INCOME PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 1638 TO 2248 FOR 20220331 - 20220510
22595	CHICAGO ATLANTIC REAL ES FIN INC	SHARES OUTSTANDING CHANGE FROM 17658 TO 17753 FOR 20220331 — 20220413 AND SHARES OUTSTANDING CHANGE FROM 17753 TO 17658 FOR 20220414 - PRESENT
46703	HOST HOTELS & RESORTS INC	SHARES OUTSTANDING CHANGE FROM 714150 TO 714800 FOR 20220331 — 20220503
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 171373 TO 170936 FOR 20220331 — 20220503
83879	LAMAR ADVERTISING CO NEW	SHARES OUTSTANDING CHANGE FROM 87036 TO 87062 FOR 20220331 — PRESENT
86996	S B A COMMUNICATIONS CORP NEW	SHARES OUTSTANDING CHANGE FROM 107920 TO 107806 FOR 20220331 — PRESENT
87289	DIVERSIFIED HEALTHCARE TRUST	SHARES OUTSTANDING CHANGE FROM 238990 TO 238988 FOR 20220331 — PRESENT
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 90721 TO 91014 FOR 20220331 — PRESENT

PERMNO	COMPANY NAME	DESCRIPTION
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 38469 TO 38549 FOR 20220331 – PRESENT
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 230904 TO 230955 FOR 20220331 – PRESENT
90214	NEW YORK MORTGAGE TRUST INC	SHARES OUTSTANDING CHANGE FROM 381276 TO 381249 FOR 20220331 – PRESENT
90506	SOTHERLY HOTELS INC	SHARES OUTSTANDING CHANGE FROM 17631 TO 17849 FOR 20220331 – 20220509
92343	RETAIL OPPORTUNITY INVST CORP	SHARES OUTSTANDING CHANGE FROM 123732 TO 124203 FOR 20220421 – PRESENT
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 522740 TO 523360 FOR 20220429 – 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	11.4 MB	244 MB
SAS	12.9 MB	264 MB
R FILES	N/A	35.2 MB

*Additional disk space will be needed for data manipulation.

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