CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

SEPTEMBER 2020 QUARTERLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through September 2020, available in October 2020.
- The data series contains 660 securities of which 220 are currently trading. The date range is from 19800102-20200930.
- 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.

202009 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
ADDS					
19658	BROADSTONE NET LEASE INC	BNL	11135E10	9/17/2020	9/30/2020

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
14279	EXTENDED STAY AMERICA INC	SHARES OUTSTANDING CHANGE FROM 177482 TO 177491 FOR 20200805 – PRESENT.
15279	UNITI GROUP INC	SHARES OUTSTANDING CHANGE FROM 194116 TO 192523 FOR 20200630-20200730 AND 192523 TO 194150 FOR 20200731 – PRESENT.
81917	SERVICE PROPERTIES TRUST	SHARES OUTSTANDING CHANGE FROM 164566 TO 164598 FROM 20200630 – PRESENT.
90506	SOTHERLY HOTELS INC	SHARES OUTSTANDING CHANGE FROM 14824 TO 14881 FROM 2020630 – PRESENT.

202008 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
ADDS					
19601	NETSTREIT CORP	NTST	64119V30	8/13/2020	8/31/2020
19602	NEW YORK CITY REIT INC	NYC	64943920	8/18/2020	8/31/2020

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13700	WHEELER REAL ESTATE INV TR INC	SHARES OUTSTANDING CHANGE FROM 9694 TO 9699 FOR 20200731-PRESENT.
13752	CYRUSONE INC	SHARES OUTSTANDING CHANGE FROM 116853 TO 116873 FOR 20200724-PRESENT.
13756	GLADSTONE LAND CORP	SHARES OUTSTANDING CHANGE FROM 21346 TO 21535 FOR 20200630-20200803 AND 21535 TO 22023 FOR 20200804-PRESENT.
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 217821 TO 217830 FOR 20200727-20200813 AND 217830 TO 220623 FOR 20200814-PRESENT.
14651	CARETRUST REIT INC	SHARES OUTSTANDING CHANGE FROM 95711 TO 95214 FOR 20200630-20200804 AND 95214 TO 95737 FOR 20200805-PRESENT.
16936	TREMONT MORTGAGE TRUST	SHARES OUTSTANDING CHANGE FROM 8239 TO 8254 FOR 20200630-PRESENT.
79129	BROOKFIELD PROPERTY REIT INC	SHARES OUTSTANDING CHANGE FROM 55900 TO 55295 FOR 20200630-20200804 AND 55295 TO 55235 FOR 20200805-PRESENT.
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 169629 TO 169198 FOR 20200630-20200802 AND 169198 TO 169667 FOR 20200803-PRESENT.
83879	LAMAR ADVERTISING CO NEW	SHARES OUTSTANDING CHANGE FROM 86339 TO 86390 FOR 20200630-PRESENT.
86996	S B A COMMUNICATIONS CORP NEW	SHARES OUTSTANDING CHANGE FROM 111625 TO 111918 FOR 20200630-20200730 AND 111918 TO 111939 FOR 20200731-PRESENT.
87289	DIVERSIFIED HEALTHCARE TRUST	SHARES OUTSTANDING CHANGE FROM 237894 TO 237952 FOR 20200630-20200802 AND 237952 TO 237951 FOR 20200803-PRESENT.
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 88549 TO 88557 FOR 20200730-PRESENT.
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 33961 TO 34050 FOR 20200727-PRESENT.
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 205559 TO 205561 FOR 20200630-PRESENT.
92343	RETAIL OPPORTUNITY INVST CORP	SHARES OUTSTANDING CHANGE FROM 117640 TO 117929 FOR 20200724-PRESENT.
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 559357 TO 555500 FOR 20200630-20200730 AND 555500 TO 555517 FOR 20200731-PRESENT.

202007 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
ADDS					
92966	R M R MORTGAGE TRUST	RMRM	76970B10	7/30/2020	7/31/2020

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13752	CYRUSONE INC	SHARES OUTSTANDING CHANGE FROM 115200 TO 116853 FOR 20200630-PRESENT.
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 218975 TO 217821 FOR 20200626-PRESENT.
17222	INDUSTRIAL LOGISTICS PPTYS TR	SHARES OUTSTANDING CHANGE FROM 65186 TO 65210 FOR 20200630-PRESENT.
49744	POTLATCHDELTIC CORP	SHARES OUTSTANDING CHANGE FROM 66952 TO 66871 FOR 20200630-PRESENT.
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 85927 TO 88549 FOR 20200630-PRESENT.
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 33935 TO 33961 FOR 20200630-PRESENT.
92343	RETAIL OPPORTUNITY INVST CORP	SHARES OUTSTANDING CHANGE FROM 116356 TO 117640 FOR 20200630-PRESENT.
92948	OFFICE PROPERTIES INCOME TRUST	SHARES OUTSTANDING CHANGE FROM 48201 TO 48228 FOR 20200630-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	10.9 MB	233 MB
SAS	12.4 MB	252 MB
R FILES	N/A	33.2 MB

*Additional disk space will be needed for data manipulation.

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