

Constituent Companies of the FTSE Nareit All REITs Index

March 31, 2025

| Number of REITs | Company | Ticker Symbols | Investment Sector | Property Subsector | Equity Market Capitalization (\$M) |
|------------------------------------|--|-------------------|----------------------|-----------------------|---------------------------------------|
| 156 | Equity REITs | | | | 1,394,221.4 |
| 20 | Office | | | | 45,828.4 |
| 12 | Industrial | | | | 165,482.2 |
| 30 | Retail | | | | 208,896.1 |
| 17 | Shopping Centers | | | | 70,914.6 |
| 3 | Regional Malls | | | | 59,187.7 |
| 10 | Free Standing | | | | 78,793.8 |
| 19 | Residential | | | | 202,153.3 |
| 13 | Apartments | | | | 136,337.9 |
| 3 | Manufactured Homes | | | | 30,598.9 |
| 3 | Single Family Homes | | | | 35,216.5 |
| 18 | Diversified | | | | 25,664.8 |
| 14 | Lodging/Resorts | | | | 29,091.0 |
| 5 | Self Storage | | | | 96,685.5 |
| 18 | Health Care | | | | 197,257.7 |
| 3 | Timberland | | | | 29,238.3 |
| 4 | Telecommunications | | | | 171,900.1 |
| 2 | Data Centers | | | | 126,150.4 |
| 2 | Gaming | | | | 48,222.5 |
| 9 | Specialty | | | | 47,651.1 |
| 40 | Mortgage REITs | | | | 58,595.4 |
| 20 | HomeFinancing | | | | 37,286.1 |
| 20 | CommercialFinancing | | | | 21,309.4 |
| 196 | Industry Totals | | | | 1,452,816.8 |
| Property Sector: Office | | | | | |
| 1 | BCP Inc | BCP | Equity | | 10,552.1 |
| 2 | Vornado Realty Trust | VNO | Equity | | 7,045.9 |
| 3 | Cousins Properties Incorporated | CUZ | Equity | | 4,945.4 |
| 4 | SL Green Realty Corp. | SLG | Equity | | 4,102.3 |
| 5 | Kilroy Realty Corporation | KRC | Equity | | 3,844.9 |
| 6 | Highwoods Properties, Inc. | HIW | Equity | | 3,141.7 |
| 7 | COPT Defense Properties | CDP | Equity | | 3,071.7 |
| 8 | Douglas Emmett, Inc | DEI | Equity | | 2,678.0 |
| 9 | Empire State Realty Trust, Inc. Class A | ESRT | Equity | | 1,294.4 |
| 10 | Easterly Government Properties Inc | DEA | Equity | | 1,120.1 |
| 11 | Paramount Group, Inc. | PGRE | Equity | | 934.5 |
| 12 | Piedmont Office Realty Trust, Inc. Class A | PDM | Equity | | 913.1 |
| 13 | Brandywine Realty Trust | BDN | Equity | | 768.3 |
| 14 | Net Lease Office Properties | NLOP | Equity | | 464.0 |
| 15 | Hudson Pacific Properties, Inc. | HPP | Equity | | 416.4 |
| 16 | City Office REIT, Inc. | CIO | Equity | | 208.4 |
| 17 | Franklin Street Properties Corp. | FSP | Equity | | 184.1 |
| 18 | Orion Properties Inc. | ONL | Equity | | 119.5 |
| 19 | Office Properties Income Trust | OPI | Equity | | 22.9 |
| 20 | Creative Media & Community Trust Corporation | CMCT | Equity | | 0.6 |
| 20 | Sector Totals | | | | 45,828.4 |
| Property Sector: Industrial | | | | | |
| 1 | Prologis, Inc. | PLD | Equity | | 103,500.1 |
| 2 | Lineage, Inc. | LINE | Equity | | 13,392.4 |
| 3 | EastGroup Properties, Inc. | EGP | Equity | | 8,720.4 |
| 4 | Rexford Industrial Realty, Inc. | REXR | Equity | | 8,706.6 |
| 5 | First Industrial Realty Trust, Inc. | FR | Equity | | 7,141.1 |
| 6 | STAG Industrial, Inc. | STAG | Equity | | 6,576.7 |
| 7 | Terreno Realty Corporation | TRNO | Equity | | 6,305.3 |
| 8 | Americold Realty Trust, Inc. | COLD | Equity | | 6,095.4 |
| 9 | LXP Industrial Trust | LXP | Equity | | 2,545.6 |
| 10 | Innovative Industrial Properties Inc | IIPR | Equity | | 1,532.3 |
| 11 | Plymouth Industrial REIT, Inc. | PLYM | Equity | | 739.7 |
| 12 | Industrial Logistics Properties Trust | ILPT | Equity | | 226.5 |
| 12 | Sector Totals | | | | 165,482.2 |

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| Property Sector: Retail | | | | | |
| 1 | Kimco Realty Corporation | KIM | Equity | Shopping Centers | 14,318.6 |
| 2 | Regency Centers Corporation | REG | Equity | Shopping Centers | 13,387.2 |
| 3 | Federal Realty Investment Trust | FRT | Equity | Shopping Centers | 8,311.2 |
| 4 | Brixmor Property Group, Inc. | BRX | Equity | Shopping Centers | 7,999.5 |
| 5 | Kite Realty Group Trust | KRG | Equity | Shopping Centers | 4,912.5 |
| 6 | Phillips Edison & Company, Inc. | PECO | Equity | Shopping Centers | 4,461.0 |
| 7 | Tanger Inc. | SKT | Equity | Shopping Centers | 3,740.3 |
| 8 | Curblin Properties Corp. | CURB | Equity | Shopping Centers | 2,534.4 |
| 9 | Acadia Realty Trust | AKR | Equity | Shopping Centers | 2,506.8 |
| 10 | Urban Edge Properties | UE | Equity | Shopping Centers | 2,372.6 |
| 11 | InvenTrust Properties Corp | IVT | Equity | Shopping Centers | 2,265.3 |
| 12 | Alexander & Baldwin, Inc. | ALEX | Equity | Shopping Centers | 1,250.8 |
| 13 | Saul Centers, Inc. | BFS | Equity | Shopping Centers | 865.0 |
| 14 | Whitestone REIT | WSR | Equity | Shopping Centers | 737.9 |
| 15 | SITE Centers Corp. | SITC | Equity | Shopping Centers | 672.6 |
| 16 | CTO Realty Growth Inc | CTO | Equity | Shopping Centers | 578.8 |
| 17 | Wheeler Real Estate Investment Trust, Inc. | WHLR | Equity | Shopping Centers | 0.1 |
| 17 Subsector Totals | | | | | 70,914.6 |
| 1 | Simon Property Group, Inc. | SPG | Equity | Regional Malls | 54,103.2 |
| 2 | Macerich Company | MAC | Equity | Regional Malls | 4,267.2 |
| 3 | CBL & Associates Properties, Inc. | CBL | Equity | Regional Malls | 817.3 |
| 3 Subsector Totals | | | | | 59,187.7 |
| 1 | Realty Income Corporation | O | Equity | Free Standing | 50,519.0 |
| 2 | NNN REIT, Inc. | NNN | Equity | Free Standing | 7,998.0 |
| 3 | Agree Realty Corporation | ADC | Equity | Free Standing | 7,990.9 |
| 4 | Essential Properties Realty Trust, Inc. | EPRT | Equity | Free Standing | 5,722.0 |
| 5 | Four Corners Property Trust, Inc. | FCPT | Equity | Free Standing | 2,776.3 |
| 6 | Getty Realty Corp. | GTY | Equity | Free Standing | 1,715.4 |
| 7 | NETSTREIT Corp. | NTST | Equity | Free Standing | 1,293.1 |
| 8 | Postal Realty Trust, Inc. Class A | PSTL | Equity | Free Standing | 334.9 |
| 9 | Alpine Income Property Trust, Inc. | PINE | Equity | Free Standing | 238.6 |
| 10 | FrontView REIT, Inc. | FVR | Equity | Free Standing | 205.5 |
| 10 Subsector Totals | | | | | 78,793.8 |
| 30 Sector Totals | | | | | 208,896.1 |
| Property Sector: Residential | | | | | |
| 1 | AvalonBay Communities, Inc. | AVB | Equity | Apartments | 30,515.5 |
| 2 | Equity Residential | EQR | Equity | Apartments | 27,124.5 |
| 3 | Essex Property Trust, Inc. | ESS | Equity | Apartments | 19,683.7 |
| 4 | Mid-America Apartment Communities, Inc. | MAA | Equity | Apartments | 19,561.1 |
| 5 | UDR, Inc. | UDR | Equity | Apartments | 14,875.8 |
| 6 | Camden Property Trust | CPT | Equity | Apartments | 13,057.9 |
| 7 | Independence Realty Trust, Inc. | IRT | Equity | Apartments | 4,778.5 |
| 8 | Veris Residential, Inc. | VRE | Equity | Apartments | 1,566.5 |
| 9 | Elme Communities | ELME | Equity | Apartments | 1,531.3 |
| 10 | Apartment Investment & Management Co Class A | AIV | Equity | Apartments | 1,246.2 |
| 11 | Centerspace | CSR | Equity | Apartments | 1,073.0 |
| 12 | NexPoint Residential Trust, Inc. | NXRT | Equity | Apartments | 1,004.2 |
| 13 | BRT Apartments Corp | BRT | Equity | Apartments | 319.7 |
| 13 Subsector Totals | | | | | 136,337.9 |
| 1 | Sun Communities, Inc. | SUI | Equity | Manufactured Homes | 16,387.5 |
| 2 | Equity LifeStyle Properties, Inc. | ELS | Equity | Manufactured Homes | 12,743.0 |
| 3 | UMH Properties, Inc. | UMH | Equity | Manufactured Homes | 1,468.5 |
| 3 Subsector Totals | | | | | 30,598.9 |
| 1 | Invitation Homes, Inc. | INVH | Equity | Single Family Homes | 21,345.1 |
| 2 | American Homes 4 Rent Class A | AMH | Equity | Single Family Homes | 13,826.6 |
| 3 | Bluerock Homes Trust, Inc. Class A | BHM | Equity | Single Family Homes | 44.8 |
| 3 Subsector Totals | | | | | 35,216.5 |
| 19 Sector Totals | | | | | 202,153.3 |

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| Property Sector: Diversified | | | | | |
| 1 | W. P. Carey Inc. | WPC | Equity | | 13,810.0 |
| 2 | Broadstone Net Lease, Inc. | BNL | Equity | | 3,209.9 |
| 3 | Global Net Lease Inc | GNL | Equity | | 1,856.0 |
| 4 | JBG SMITH Properties | JBGS | Equity | | 1,360.9 |
| 5 | American Assets Trust, Inc. | AAT | Equity | | 1,226.4 |
| 6 | Alexander's, Inc. | ALX | Equity | | 1,068.2 |
| 7 | Gladstone Commercial Corporation | GOOD | Equity | | 657.9 |
| 8 | Armada Hoffer Properties, Inc. | AHH | Equity | | 598.5 |
| 9 | One Liberty Properties, Inc. | OLP | Equity | | 558.3 |
| 10 | Peakstone Realty Trust | PKST | Equity | | 458.0 |
| 11 | Service Properties Trust | SVC | Equity | | 432.7 |
| 12 | NexPoint Diversified Real Estate Trust | NXDT | Equity | | 160.6 |
| 13 | Modiv Industrial Inc. Class C | MDV | Equity | | 154.8 |
| 14 | Clipper Realty, Inc. | CLPR | Equity | | 61.7 |
| 15 | MacKenzie Realty Capital, Inc. | MKZR | Equity | | 20.2 |
| 16 | Medalist Diversified REIT, Inc. | MDRR | Equity | | 13.7 |
| 17 | Generation Income Properties, Inc. | GIPR | Equity | | 8.7 |
| 18 | Presidio Property Trust, Inc. Class A | SQFT | Equity | | 8.3 |
| 18 Sector Totals | | | | | 25,664.8 |
| Property Sector: Lodging/Resorts | | | | | |
| 1 | Host Hotels & Resorts, Inc. | HST | Equity | | 10,011.9 |
| 2 | Ryman Hospitality Properties, Inc. | RHP | Equity | | 5,476.4 |
| 3 | Apple Hospitality REIT Inc | APLE | Equity | | 3,128.7 |
| 4 | Park Hotels & Resorts, Inc. | PK | Equity | | 2,204.4 |
| 5 | Sunstone Hotel Investors, Inc. | SHO | Equity | | 1,890.5 |
| 6 | DiamondRock Hospitality Company | DRH | Equity | | 1,600.0 |
| 7 | Pebblebrook Hotel Trust | PEB | Equity | | 1,220.7 |
| 8 | RLJ Lodging Trust | RLJ | Equity | | 1,209.6 |
| 9 | Xenia Hotels & Resorts, Inc. | XHR | Equity | | 1,199.1 |
| 10 | Summit Hotel Properties, Inc. | INN | Equity | | 582.1 |
| 11 | Chatham Lodging Trust | CLDT | Equity | | 348.7 |
| 12 | Braemar Hotels & Resorts, Inc. | BHR | Equity | | 165.5 |
| 13 | Ashford Hospitality Trust, Inc. | AHT | Equity | | 39.6 |
| 14 | Sotherly Hotels Inc. | SOHO | Equity | | 13.9 |
| 14 Sector Totals | | | | | 29,091.0 |
| Property Sector: Self Storage | | | | | |
| 1 | Public Storage | PSA | Equity | | 52,592.6 |
| 2 | Extra Space Storage Inc. | EXR | Equity | | 31,423.5 |
| 3 | CubeSmart | CUBE | Equity | | 9,608.6 |
| 4 | National Storage Affiliates Trust | NSA | Equity | | 3,004.0 |
| 5 | Global Self Storage, Inc. | SELF | Equity | | 56.8 |
| 5 Sector Totals | | | | | 96,685.5 |
| Property Sector: Health Care | | | | | |
| 1 | Welltower Inc. | WELL | Equity | | 95,402.3 |
| 2 | Ventas, Inc. | VTR | Equity | | 28,834.8 |
| 3 | Alexandria Real Estate Equities, Inc. | ARE | Equity | | 16,012.7 |
| 4 | Healthpeak Properties, Inc. | DOC | Equity | | 14,139.7 |
| 5 | Omega Healthcare Investors, Inc. | OHI | Equity | | 10,279.6 |
| 6 | Healthcare Realty Trust Incorporated Class A | HR | Equity | | 5,989.2 |
| 7 | CareTrust REIT, Inc. | CTRE | Equity | | 5,353.6 |
| 8 | American Healthcare REIT, Inc. | AHR | Equity | | 4,632.1 |
| 9 | Sabra Health Care REIT, Inc. | SBRA | Equity | | 4,133.2 |
| 10 | Medical Properties Trust, Inc. | MPW | Equity | | 3,627.6 |
| 11 | National Health Investors, Inc. | NHI | Equity | | 3,354.9 |
| 12 | LTC Properties, Inc. | LTC | Equity | | 1,604.5 |
| 13 | Sila Realty Trust, Inc. | SILA | Equity | | 1,528.3 |
| 14 | Global Medical REIT, Inc. | GMRE | Equity | | 584.5 |
| 15 | Diversified Healthcare Trust | DHC | Equity | | 577.0 |
| 16 | Universal Health Realty Income Trust | UHT | Equity | | 566.3 |
| 17 | Community Healthcare Trust Incorporated | CHCT | Equity | | 509.5 |
| 18 | Strawberry Fields REIT Inc | STRW | Equity | | 128.0 |
| 18 Sector Totals | | | | | 197,257.7 |
| Property Sector: Timberland | | | | | |
| 1 | Weyerhaeuser Company | WY | Equity | | 21,363.2 |
| 2 | Rayonier Inc. | RYN | Equity | | 4,324.9 |
| 3 | PotlatchDeltic Corporation | PCH | Equity | | 3,550.2 |
| 3 Sector Totals | | | | | 29,238.3 |

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| Number of REITs | Company | Ticker Symbols | Investment Sector | Property Subsector | Equity Market Capitalization (\$M) |
|--|---|-------------------|----------------------|-----------------------|---------------------------------------|
| Property Sector: Telecommunications | | | | | |
| 1 | American Tower Corporation | AMT | Equity | | 101,613.8 |
| 2 | Crown Castle Inc. | CCI | Equity | | 45,290.0 |
| 3 | SBA Communications Corp. Class A | SBAC | Equity | | 23,765.8 |
| 4 | Uniti Group Inc. | UNIT | Equity | | 1,230.5 |
| 4 | Sector Totals | | | | 171,900.1 |
| Property Sector: Data Centers | | | | | |
| 1 | Equinix, Inc. | EQIX | Equity | | 78,671.6 |
| 2 | Digital Realty Trust, Inc. | DLR | Equity | | 47,478.7 |
| 2 | Sector Totals | | | | 126,150.4 |
| Property Sector: Gaming | | | | | |
| 1 | VICI Properties Inc | VICI | Equity | | 34,387.2 |
| 2 | Gaming and Leisure Properties, Inc. | GLPI | Equity | | 13,835.4 |
| 2 | Sector Totals | | | | 48,222.5 |
| Property Sector: Specialty | | | | | |
| 1 | Iron Mountain, Inc. | IRM | Equity | | 25,218.0 |
| 2 | Lamar Advertising Company Class A | LAMR | Equity | | 9,988.7 |
| 3 | EPR Properties | EPR | Equity | | 3,980.9 |
| 4 | Millrose Properties Inc Class A | MRP | Equity | | 3,595.4 |
| 5 | OUTFRONT Media Inc. | OUT | Equity | | 2,613.2 |
| 6 | Safehold Inc. | SAFE | Equity | | 1,337.3 |
| 7 | Farmland Partners Inc | FPI | Equity | | 536.9 |
| 8 | Gladstone Land Corp. | LAND | Equity | | 377.0 |
| 9 | Power REIT | PW | Equity | | 3.8 |
| 9 | Sector Totals | | | | 47,651.1 |
| Property Sector: Mortgage | | | | | |
| 1 | Annaly Capital Management, Inc. | NLY | Mortgage | Home Financing | 11,384.7 |
| 2 | AGNC Investment Corp. | AGNC | Mortgage | Home Financing | 8,597.1 |
| 3 | Rithm Capital Corp. | RITM | Mortgage | Home Financing | 5,950.9 |
| 4 | Two Harbors Investment Corp. | TWO | Mortgage | Home Financing | 1,382.7 |
| 5 | PennyMac Mortgage Investment Trust | PMT | Mortgage | Home Financing | 1,272.3 |
| 6 | Ellington Financial Inc. | EFC | Mortgage | Home Financing | 1,202.2 |
| 7 | Dynex Capital, Inc. | DX | Mortgage | Home Financing | 1,100.1 |
| 8 | MFA Financial, Inc. | MFA | Mortgage | Home Financing | 1,047.4 |
| 9 | Chimera Investment Corporation | CIM | Mortgage | Home Financing | 1,032.9 |
| 10 | ARMOUR Residential REIT, Inc. | ARR | Mortgage | Home Financing | 953.5 |
| 11 | Redwood Trust, Inc. | RWT | Mortgage | Home Financing | 799.2 |
| 12 | Orchid Island Capital, Inc. | ORC | Mortgage | Home Financing | 636.3 |
| 13 | New York Mortgage Trust, Inc. | NYMT | Mortgage | Home Financing | 592.1 |
| 14 | Invesco Mortgage Capital Inc. | IVR | Mortgage | Home Financing | 479.2 |
| 15 | Angel Oak Mortgage REIT, Inc. | AOMR | Mortgage | Home Financing | 222.3 |
| 16 | AG Mortgage Investment Trust, Inc. | MITT | Mortgage | Home Financing | 215.0 |
| 17 | Lument Finance Trust, Inc. | LFT | Mortgage | Home Financing | 136.4 |
| 18 | Rithm Property Trust Inc | RPT | Mortgage | Home Financing | 115.3 |
| 19 | Cherry Hill Mortgage Investment Corp. | CHMI | Mortgage | Home Financing | 99.1 |
| 20 | Manhattan Bridge Capital, Inc. | LOAN | Mortgage | Home Financing | 67.6 |
| 20 | Subsector Totals | | | | 37,286.1 |
| 1 | Starwood Property Trust, Inc. | STWD | Mortgage | Commercial Financing | 6,665.6 |
| 2 | Blackstone Mortgage Trust, Inc. Class A | BXMT | Mortgage | Commercial Financing | 3,471.6 |
| 3 | Arbor Realty Trust Inc | ABR | Mortgage | Commercial Financing | 2,226.1 |
| 4 | Ladder Capital Corp. Class A | LADR | Mortgage | Commercial Financing | 1,459.2 |
| 5 | Apollo Commercial Real Estate Finance, Inc. | ARI | Mortgage | Commercial Financing | 1,322.3 |
| 6 | Franklin BSP Realty Trust, Inc. | FBRT | Mortgage | Commercial Financing | 1,043.0 |
| 7 | Ready Capital Corporation | RC | Mortgage | Commercial Financing | 859.6 |
| 8 | KKR Real Estate Finance Trust, Inc. | KREF | Mortgage | Commercial Financing | 748.6 |
| 9 | BrightSpire Capital Inc | BRSP | Mortgage | Commercial Financing | 726.3 |
| 10 | TPG RE Finance Trust, Inc. | TRTX | Mortgage | Commercial Financing | 659.6 |
| 11 | Claros Mortgage Trust, Inc. | CMTG | Mortgage | Commercial Financing | 517.5 |
| 12 | Chicago Atlantic Real Estate Finance, Inc. | REFI | Mortgage | Commercial Financing | 288.5 |
| 13 | NexPoint Real Estate Finance, Inc. | NREF | Mortgage | Commercial Financing | 269.0 |
| 14 | Ares Commercial Real Estate Corporation | ACRE | Mortgage | Commercial Financing | 252.0 |
| 15 | Seven Hills Realty Trust | SEVN | Mortgage | Commercial Financing | 184.9 |
| 16 | ACRES Commercial Realty Corp. | ACR | Mortgage | Commercial Financing | 167.7 |
| 17 | Sunrise Realty Trust, Inc. | SUNS | Mortgage | Commercial Financing | 141.2 |
| 18 | Granite Point Mortgage Trust Inc. | GPMT | Mortgage | Commercial Financing | 129.9 |
| 19 | Advanced Flower Capital Inc. | AFCG | Mortgage | Commercial Financing | 122.3 |
| 20 | Sachem Capital Corp. | SACH | Mortgage | Commercial Financing | 54.5 |
| 20 | Subsector Totals | | | | 21,309.4 |
| 40 | Investment Sector Totals | | | | 58,595.4 |
| 196 | Industry Total | | | | 1,452,816.8 |

Summary of Changes:

Additions (None)

Deletions (None)