



WEEKLY CASHFLOW TRIGGERS

SPECIAL REPORT

THE
MEGA
REAL ESTATE COMPANY
LIST

The Mega Real Estate Company List

Dear *Weekly Cashflow Trigger* Member,

We're all about teaching people the weekly cash flow power of what we call "cashflow code opportunities."

You can learn the ins and outs of what this strategy is... what cashflow codes are... and the rewards and risks of how Josh Belanger prefers to use these transactions in our educational video series in the Members Area. That series lays the foundation for everything you'll be receiving in your weekly alerts, portfolio updates, the Q&A podcast and even a bonus list like this.

With that said, even though we're using these cashflow code opportunities to generate cash flow from properties that we don't own, manage, that we might not even be within 100 miles of and that might not even be for sale...

The truth is, most properties in America are NOT associated with any of these cashflow code opportunities.

Why not?

Because the only way to generate instant cash flow using cashflow codes is by targeting a type of "mega real estate company" that owns one of these properties.

These companies are called "REITs" or Real Estate Investment Trusts.

Here's the official definition of a REIT from Investopedia:

A real estate investment trust (REIT) is a company that owns, operates, or finances income-generating real estate.

Modeled after mutual funds, REITs pool the capital of numerous investors. This makes it possible for individual investors to earn dividends from real estate investments—without having to buy, manage, or finance any properties themselves.

In plain english, you can think of a REIT like a stock. Publicly listed REITs have ticker symbols you can search for in your brokerage account. They exist to make it pain-free and liquid for everyday investors who have brokerage accounts and who like real estate but who don't have either the time, inclination or knowledge to actively invest in properties themselves, to put their money to work in real estate.

The trade-off for the ease and liquidity of REITs is that the investor has little control over the properties... and they sacrifice the potential upside, tax benefits and other rewards

that come with the hard work involved with many active real estate investment opportunities.

There are different REITs out there that focus on different areas of real estate. It could be a certain type of real estate -- for example, maybe one REIT focuses only on timberland real estate. And so, an investor who likes the idea of investing in timberland, but doesn't know how to go out and buy his own plot of land to grow trees... can log into their brokerage account and simply buy one of the many Timberland REITs he or she likes.

Here are just a few of the different categories of REITs out there:

- Timberlands REITs
- Healthcare REITs
- Self-storage REITs
- Infrastructure REITs
- Data Center REITs
- Diversified REITs
- Specialty REITs
- Mortgage REITs
- Office REITs
- Industrial REITs
- Retail REITs
- Lodging or Resort REITs
- Residential REITs

Another differentiator is the geographic location of the REIT. There are US REITs and within the US, different REITs can tend to focus on certain regions of the country in addition to a certain type of real estate. There are also International REITs.

Yet another difference between REITs is the management team... the amount of assets the company has... and the management philosophy of the entire REIT... including how many properties are purchased, at what terms, along with the traditional types of property management decisions and execution.

There are REITs that are publicly listed and there are private REITs.

Publicly listed means that the REITs are publicly traded on the stock market and, therefore, they have government securities regulations and reporting for your benefit. This lets you buy and sell them in a brokerage account.

Beyond that, as you learn during the educational series in our members area, this strategy is NOT just simply buying and selling a REIT in your brokerage account like a stock.

No... Josh Belanger is teaching you a neat and little-known strategy to use the stock options market to generate upfront income from these properties, using what he calls “cashflow code opportunities.”

Now, we’re not going to cover the ins and outs of the strategy itself here. I just simply want to show you how many of these mega real estate companies or REITs exist. But I’m bringing up the strategy and the fact that we’re teaching you about options here to add one more distinction about REITs.

The distinction? Not *all* publicly traded REITs will have options.

But Josh will only be showing you how to make transactions on publicly traded REITs that DO have options.

Make sense?

Now, if you’re asking yourself at this point: *“Well, out of the hundreds of choices of REITs that are publicly traded... with different focuses... in different parts of the country... some with options, some without... how do I go about choosing which one to make a transaction on?”*

...don’t worry just yet!

I’ve assembled this list to show you the list of the mega real estate companies that have cashflow codes available.

I’m simply sharing it with you so you can see all of the companies that own properties that serve up daily opportunities to conduct these transactions. At this stage, look at this list as inspiration for the sheer abundance of opportunities out there. But don’t go pick a name at random and try this strategy on your own just yet.

As for narrowing down the list and taking any action... go back and prioritize educating yourself with our video series. And then, pay attention to the alerts that Josh will be sending you each Friday morning. Think hard about his analysis and pay attention to the reasons why he says he’s identifying that particular opportunity that week. As you have questions, submit them... and then tune into Josh’s Q&A podcast for answers. And follow along with his model portfolio updates to see how the transactions evolve over time as the market changes.

Later, as you feel more comfortable and have the proper skill and confidence, you can use this information and so much more online to start taking your own approach to this amazing market niche.

Remember, this is a 52 week marathon, not a sprint! So, pace yourself and get ready to level-up your cash flow generation skills.

And, see below for the list! We've assembled the REITs names and a brief blurb excerpt from their publicly available information about their business:

Bluerock Residential Growth REIT, Inc. (BRG): This is a New York based REIT focusing on “is a real estate investment trust that focuses on developing and acquiring a diversified portfolio of institutional-quality highly amenitized live/work/play apartment communities in demographically attractive knowledge economy growth markets to appeal to the renter by choice.”

LTC Properties, Inc. (LTC): This is a California based health care REIT. They own properties in 27 states and focus on “in seniors housing and health care properties primarily through sale-leasebacks, mortgage financing, joint-ventures and structured finance solutions including preferred equity and mezzanine lending.”

Farmland Partners Inc. (FPI): This is a specialty REIT in Denver that, according to them, “owns and seeks to acquire high-quality North American farmland and makes loans to farmers secured by farm real estate. As of the date of this release, the Company owns approximately 155,000 acres in 16 states, including Alabama, Arkansas, California, Colorado, Florida, Georgia, Illinois, Kansas, Louisiana, Michigan, Mississippi, Nebraska, North Carolina, South Carolina, South Dakota and Virginia. We have approximately 26 crop types and over 100 tenants.

Global Self Storage, Inc. (SELF): This is a self-storage REIT that's based in New York. It has some options, but not a great candidate for this strategy. The company is “a self-administered and self-managed REIT that owns, operates, manages, acquires, develops and redevelops self-storage properties.

Phillips Edison & Co. (PECO): Based in Cincinnati, Ohio. “One of the nation's largest owners and operators of grocery-anchored shopping centers. PECO's diversified portfolio of well-occupied neighborhood shopping centers features a mix of national and regional retailers selling necessity-based goods and services in fundamentally strong markets throughout the United States. Through its vertically-integrated operating platform, the Company manages a portfolio of 309 properties, including 283 wholly-owned properties comprising approximately 31.7 million square feet across 31 states (as of Sept. 2020).”

W. P. Carey Inc. (WPC): A New York based REIT. “W. P. Carey ranks among the largest net lease REITs with an enterprise value of approximately \$18 billion and a diversified portfolio of operationally-critical commercial real estate that includes 1,215 net lease properties covering approximately 142 million square feet as of September 30, 2020. For nearly five decades, the company has invested in high-quality single-tenant industrial, warehouse, office, retail and self-storage properties subject to long-term net leases with built-in rent escalators. “

Iron Mountain (IRM): A specialty REIT based in Boston, MA. “Iron Mountain Incorporated (NYSE: IRM), founded in 1951, is the global leader for storage and

information management services. Trusted by more than 225,000 organizations around the world, and with a real estate network of more than 90 million square feet across approximately 1,450 facilities in approximately 50 countries, Iron Mountain stores and protects billions of valued assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include secure records storage, information management, digital transformation, secure destruction, as well as data centers, cloud services and art storage and logistics, Iron Mountain helps customers lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working.

National Health Investors, Inc. (NHI): A health care REIT in Tennessee “specializing in sale-leaseback, joint-venture, mortgage and mezzanine financing of need-driven and discretionary senior housing and medical investments. NHI's portfolio consists of independent, assisted and memory care communities, entrance-fee retirement communities, skilled nursing facilities, medical office buildings and specialty hospitals.”

Duke Realty Corporation (DRE): Indianapolis Industrial REIT that “owns and operates approximately 159 million rentable square feet of industrial assets in 20 major logistics markets.

VICI Properties, Inc. (VICI): Calls itself an “experiential” REIT. It’s based in New York and “owns one of the largest portfolios of market-leading gaming, hospitality and entertainment destinations, including the world-renowned Caesars Palace. VICI Properties' national, geographically diverse portfolio consists of 29 gaming facilities comprising over 48 million square feet and features approximately 19,200 hotel rooms and more than 200 restaurants, bars and nightclubs. Its properties are leased to industry leading gaming and hospitality operators, including Caesars Entertainment, Inc., Century Casinos Inc., Hard Rock International, JACK Entertainment and Penn National Gaming, Inc. VICI Properties also owns four championship golf courses and 34 acres of undeveloped land adjacent to the Las Vegas Strip. VICI Properties' strategy is to create the nation's highest quality and most productive experiential real estate portfolio.”

Extra Space Storage, Inc. (EXR): Salt Lake City based self-storage REIT. As of September 2020, “the Company owned and/or operated 1,906 self-storage stores in 40 states, Washington, D.C. and Puerto Rico. The Company's stores comprise approximately 1.4 million units and approximately 147.5 million square feet of rentable space. The Company offers customers a wide selection of conveniently located and secure storage units across the country, including boat storage, RV storage and business storage. The Company is the second largest owner and/or operator of self-storage stores in the United States and is the largest self-storage management company in the United States.

Public Storage (PSA): A California based self-storage REIT that “primarily acquires, develops, owns and operates self-storage facilities.”

Host Hotels & Resorts, Inc. (HST): Maryland based lodging and resort REIT that is the “largest lodging real estate investment trust and one of the largest owners of luxury and upper-upscale hotels. The Company currently owns 74 properties in the United States and five properties internationally totaling approximately 46,100 rooms”

Whitestone REIT (WSR): Houston, Texas based retail REIT that ‘ acquires, owns, manages, develops and redevelops high-quality open-air neighborhood centers primarily in the largest, fastest-growing and most affluent markets in the Sunbelt. Whitestone seeks to create communities that thrive through creating local connections between consumers in the surrounding communities and a well-crafted mix of national, regional and local tenants that provide daily necessities, needed services, entertainment and experiences. Whitestone is a monthly dividend paying stock and has consistently paid dividends for over 15 years.”

Omega Healthcare Investors, Inc. (OHI): A Maryland based health care REIT that “invests in the long-term healthcare industry, primarily in skilled nursing and assisted living facilities. Its portfolio of assets is operated by a diverse group of healthcare companies, predominantly in a triple-net lease structure. The assets span all regions within the US, as well as in the UK.”

Apple Hospitality REIT, Inc. (APLE): Virginia based resort REIT that “owns one of the largest and most diverse portfolios of upscale, rooms-focused hotels in the United States. Apple Hospitality’s portfolio consists of 235 hotels with more than 30,000 guest rooms located in 87 markets throughout 34 states. Concentrated with industry-leading brands, the Company’s portfolio consists of 104 Marriott-branded hotels, 126 Hilton-branded hotels, three Hyatt-branded hotels and two independent hotels.”

Life Storage, Inc. (LSI): Buffalo based self-storage REIT that “ operates more than 900 storage facilities in 30 states and in the province of Ontario, Canada. The Company serves both residential and commercial storage customers with storage units rented by month. Life Storage consistently provides responsive service to approximately 500,000 customers, making it a leader in the industry.”

Agree Realty Corporation (ADC): Michigan based Retail REIT that “engaged in the acquisition and development of properties net leased to industry-leading retail tenants. As of September 30, 2020, the Company owned and operated a portfolio of 1,027 properties, located in 45 states and containing approximately 21.0 million square feet of gross leasable area.”

Clipper Realty Inc. (CLPR): Brooklyn based residential REIT that “acquires, owns, manages, operates and repositions multifamily residential and commercial properties in the New York metropolitan area, with a portfolio in Manhattan and Brooklyn.”

Seven Hills Realty Trust (SEVN): Massachusetts based mortgage REIT that originates and invests “in first mortgage loans secured by middle market and transitional commercial real estate in the United States.”

Hersha Hospitality Trust (HT): A Pennsylvania resort REIT that “owns and operates high quality upscale and lifestyle hotels in urban gateway markets and resort destinations. The Company's 49 hotels totaling 7,774 rooms are located in New York, Washington, DC, Boston, Philadelphia, South Florida and select markets on the West Coast.”

Gaming and Leisure Properties, Inc. (GLPI): “GLPI is engaged in the business of acquiring, financing, and owning real estate property to be leased to gaming operators in triple-net lease arrangements, pursuant to which the tenant is responsible for all facility maintenance, insurance required in connection with the leased properties and the business conducted on the leased properties, taxes levied on or with respect to the leased properties and all utilities and other services necessary or appropriate for the leased properties and the business conducted on the leased properties.”

Realty Income Corporation (O): “Realty Income, The Monthly Dividend Company, is an S&P 500 company dedicated to providing stockholders with dependable monthly income. The company is structured as a REIT, and its monthly dividends are supported by the cash flow from over 6,500 real estate properties owned under long-term lease agreements with our commercial clients. To date, the company has declared 608 consecutive common stock monthly dividends throughout its 52-year operating history and increased the dividend 109 times since Realty Income's public listing in 1994 (NYSE: O). The company is a member of the S&P 500 Dividend Aristocrats index. Additional information about the company can be obtained from the corporate website at www.reealtyincome.com.”

Alpine Income Property Trust (PINE): “A publicly traded real estate investment trust that acquires, owns and operates a portfolio of high-quality single-tenant net leased commercial income properties.”

Apartment Investment & Management Co (AIV): “Focused on property development, redevelopment, and various other value-creating investment strategies, targeting the U.S. multifamily market. Aimco's mission is to make real estate investments where outcomes are enhanced through human capital and substantial value is created for investors, teammates, and the communities in which we operate.”

Braemar Hotels & Resorts, Inc. (BHR): Texas based lodging REIT that’s “focused on investing in luxury hotels and resorts.” There’s not a lot of options activity for this name. So it technically makes the list, but you probably won’t see it in your weekly alerts.

Gladstone Land Corporation (LAND): “Acquires and owns farmland and farm-related properties located in major agricultural markets in the U.S. and leases its properties to unrelated third-party farmers. The Company, which reports the aggregate fair value of its farmland holdings on a quarterly basis, currently owns 127 farms, comprised of approximately 94,000 acres in 13 different states, valued at approximately \$1.0 billion. Gladstone Land's farms are predominantly located in regions where its tenants are able

to grow fresh produce annual row crops, such as berries and vegetables, which are generally planted and harvested annually. The Company also owns farms growing permanent crops, such as almonds, apples, figs, olives, pistachios, and other orchards, as well as blueberry groves and vineyards, which are generally planted every 10 to 20-plus years and harvested annually. The Company may also acquire property related to farming, such as cooling facilities, processing buildings, packaging facilities, and distribution centers. The Company pays monthly distributions to its stockholders and has paid 93 consecutive monthly cash distributions on its common stock since its initial public offering in January 2013.”

Getty Realty Corp. (GTY): New York based retail REIT “specializing in the ownership, leasing and financing of convenience store and gasoline station properties.”

CareTrust REIT, Inc. (CTRE): California based Health REIT “engaged in the ownership, acquisition, development and leasing of skilled nursing, seniors housing and other healthcare-related properties.”

Kimco Realty Corporation (KIM): New York based retail REIT and “one of North America's largest publicly traded owners and operators of open-air, grocery-anchored shopping centers and mixed-use assets.”

Weyerhaeuser (WY): A timberland REIT in Washington state. “One of the world's largest private owners of timberlands, began operations in 1900. We own or control approximately 11 million acres of timberlands in the U.S. and manage additional timberlands under long-term licenses in Canada. We manage these timberlands on a sustainable basis in compliance with internationally recognized forestry standards. We are also one of the largest manufacturers of wood products in North America.

Sabra Health Care REIT, Inc. (SBRA): California based health care REIT. Sabra's investment portfolio included 416 real estate properties held for investment.” These include care facilities, senior living facilities, behavioral health facilities and more.

Armada Hoffer Properties, Inc. (AHH): Develops, builds, acquires, and manages “high-quality, institutional-grade office, retail, and multifamily properties located primarily in the Mid-Atlantic and Southeastern United States. In addition to developing and building properties for its own account, the Company also provides development and general contracting construction services to third-party clients.”

Equity Commonwealth (EQC): Illinois based office REIT that has a commercial property portfolio “comprised of 4 properties and 1.5 million square feet” across the United States.

National Retail Properties, Inc. (NNN): “National Retail Properties invests primarily in high-quality retail properties subject generally to long-term, net leases. As of September 30, 2020, the company owned 3,114 properties in 48 states with a gross leasable area of approximately 32.4 million square feet and with a weighted average remaining lease

term of 10.7 years.”

Rexford Industrial Realty, Inc. (REXR): “Focused on owning and operating industrial properties throughout Southern California infill markets, owns 232 properties with approximately 27.9 million rentable square feet and manages an additional 20 properties with approximately 1.0 million rentable square feet.”

Chatham Lodging Trust (CLDT): “Focused primarily on investing in upscale, extended-stay hotels and premium-branded, select-service hotels. At September, 30, 2020, The company owns interests in 86 hotels totaling 12,040 rooms/suites, comprised of 40 properties it wholly owns with an aggregate of 6,092 rooms/suites in 15 states and the District of Columbia and a minority investment in the Innkeepers joint ventures that owns 46 hotels with an aggregate of 5,948 rooms/suites.”

CoreCivic (CXW): “owns and operates partnership correctional, detention, and residential reentry facilities in the United States. The company provides a range of solutions to government partners that serve the public good through corrections and detention management, a network of residential reentry centers to help address America's recidivism crisis, and government real estate solutions. Its correctional, detention, and residential reentry facilities offer rehabilitation and educational programs, including basic education, faith-based services, life skills and employment training, and substance abuse treatment.”

Ryman Hospitality Properties, Inc. (RHP): “Leading lodging and hospitality real estate investment trust that specializes in upscale convention center resorts and country music entertainment experiences. The Company's core holdings* include a network of five of the top 10 largest non-gaming convention center hotels in the United States based on total indoor meeting space. These convention center resorts operate under the Gaylord Hotels brand and are managed by Marriott International. The Company also owns two adjacent ancillary hotels and a small number of attractions managed by Marriott International for a combined total of 10,110 rooms and more than 2.7 million square feet of total indoor and outdoor meeting space in top convention and leisure destinations across the country. The Company's Entertainment segment includes a growing collection of iconic and emerging country music brands...”

Healthcare Realty Trust (HR): “Integrates owning, managing, financing and developing income-producing real estate properties associated primarily with the delivery of outpatient healthcare services throughout the United States”

Four Corners Property Trust (FCPT): A retail REIT “primarily engaged in the acquisition and leasing of restaurant properties. The Company seeks to grow its portfolio by acquiring additional real estate to lease, on a net basis, for use in the restaurant and retail industries.”

Kite Realty Group Trust (KRG): “Provides communities with convenient and beneficial shopping experiences. We connect consumers to retailers in desirable markets through

our portfolio of neighborhood, community, and lifestyle centers. Using operational, development, and redevelopment expertise, we continuously optimize our portfolio to maximize value and return to our shareholders.”

KKR Real Estate Finance Trust Inc. (KREF): “A mortgage real estate investment trust, focuses primarily on originating and acquiring senior loans secured by commercial real estate (CRE) assets. It engages in the origination and purchase of credit investments related to CRE, including leveraged and unleveraged commercial mortgage loans, and commercial mortgage-backed securities.”

The Necessity Retail REIT, Inc. (RTL): New York based retail REIT that’s “focused on acquiring and managing a diversified portfolio of primarily service-oriented and traditional retail and distribution related commercial real estate properties in the U.S.”

DiamondRock Hospitality Company (DRH): “Owner of a leading portfolio of geographically diversified hotels concentrated in top gateway markets and destination resort locations. The Company owns 31 premium quality hotels with over 10,000 rooms.”

Brixmor Property Group Inc. (BRX): “Owns and operates a high-quality, national portfolio of open-air shopping centers. Its 395 retail centers comprise approximately 69 million square feet of prime retail space in established trade areas.”

Dynex Capital, Inc. (DX): A mortgage REIT in Virginia that “invests in mortgage-backed securities (MBS) on a leveraged basis in the United States. It invests in agency and non-agency MBS consisting of residential MBS, commercial MBS (CMBS), and CMBS interest-only securities.”

Rayonier Inc. (RYN): A Florida based Timberlands REIT that owns “assets located in some of the most productive softwood timber growing regions in the United States and New Zealand. As of December 31, 2020, Rayonier owned or leased under long-term agreements approximately 2.7 million acres of timberlands located in the U.S. South (1.73 million acres), U.S. Pacific Northwest (507,000 acres) and New Zealand (417,000 acres).”

PotlatchDeltic Corp. (PCH): A Washington state based timberlands REIT that “owns 1.8 million acres of timberlands in Alabama, Arkansas, Idaho, Louisiana, Minnesota and Mississippi. Through its taxable REIT subsidiary, the company also operates six sawmills, an industrial-grade plywood mill, a residential and commercial real estate development business and a rural timberland sales program.”

Starwood Property Trust, Inc. (STWD): A Greenwich CT based mortgage REIT that operates in the US and internationally “through four segments: Commercial and Residential Lending, Infrastructure Lending, Property, and Investing and Servicing segments. The Commercial and Residential Lending segment originates, acquires, finances, and manages commercial first mortgages, non-agency residential mortgages,

subordinated mortgages, mezzanine loans, preferred equity, commercial mortgage-backed securities (CMBS), and residential mortgage-backed securities, as well as other real estate and real estate-related debt investments, including distressed or non-performing loans. The Infrastructure lending segment originates, acquires, finances, and manages infrastructure debt investments. The Property segment engages primarily in acquiring and managing equity interests in stabilized commercial real estate properties, such as multifamily properties and commercial properties subject to net leases, that are held for investment. The Investing and Servicing segment manages and works out problem assets; acquires and manages unrated, investment grade, and non-investment grade rated CMBS comprising subordinated interests of securitization and re-securitization transactions; originates conduit loans for the primary purpose of selling these loans into securitization transactions; and acquires commercial real estate assets that include properties acquired from CMBS trusts.”

Independence Realty Trust (IRT): “owns and operates multifamily apartment properties across non-gateway U.S. markets, including Atlanta, Louisville, Memphis, and Raleigh. IRT's investment strategy is focused on gaining scale within key amenity rich submarkets that offer good school districts, high-quality retail and major employment centers.”

Sunstone Hotel Investors, Inc. (SHO): “Has interests in 19 hotels comprised of 9,997 rooms. Sunstone's business is to acquire, own, asset manage and renovate or reposition hotels considered to be Long-Term Relevant Real Estate®, the majority of which are operated under nationally recognized brands, such as Marriott, Hilton and Hyatt.”

Blackstone Mortgage Trust, Inc. (BXMT): New York based mortgage REIT. “A real estate finance company, originates senior loans collateralized by commercial properties in North America, Europe, and Australia.”

Corporate Office Properties Trust (OFC): “owns, manages, leases, develops and selectively acquires office and data center properties. The majority of its portfolio is in locations that support the United States Government and its contractors, most of whom are engaged in national security, defense and information technology (IT) related activities servicing what it believes are growing, durable, priority missions (Defense/IT Locations).”

Tanger Factory Outlet Centers, Inc. (SKT): “A leading operator of open-air upscale outlet shopping centers that owns, or has an ownership interest in, a portfolio of 38 centers. Tanger's operating properties are located in 20 states and in Canada, totaling approximately 14.1 million square feet, leased to over 2,700 stores operated by more than 500 different brand name companies.”

CatchMark Timber Trust, Inc. (CTT): A Georgia based timberlands REITS that “acquires and manages “prime timberlands located in high demand U.S. mill markets.”

Alexander & Baldwin, Inc. (ALEX): “Hawaii’s premier commercial real estate company and the largest owner of grocery-anchored, neighborhood shopping centers in the state. A&B owns, operates and manages approximately 3.9 million square feet of commercial space in Hawai’i, including 22 retail centers, ten industrial assets and four office properties, as well as 154 acres of ground leases.”

Physicians Realty Trust (DOC): “Acquires, selectively develops, owns and manages healthcare properties that are leased to physicians, hospitals and healthcare delivery systems. The Company invests in real estate that is integral to providing high quality healthcare. “

EastGroup Properties, Inc. (EGP): “Focused on the development, acquisition and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California and North Carolina. The Company’s goal is to maximize shareholder value by being a leading provider in its markets of functional, flexible and quality business distribution space for location sensitive customers (primarily in the 15,000 to 70,000 square foot range). The Company’s strategy for growth is based on ownership of premier distribution facilities generally clustered near major transportation features in supply-constrained submarkets. EastGroup’s portfolio, including development projects and value-add acquisitions in lease-up and under construction, currently includes approximately 45.8 million square feet.”

Regency Centers Corporation (REG): “National owner, operator, and developer of shopping centers located in affluent and densely populated trade areas... portfolio includes thriving properties merchandised with highly productive grocers, restaurants, service providers, and best-in-class retailers that connect to their neighborhoods, communities, and customers.”

Urstadt Biddle Properties, Inc. (UBA): “Owns or has equity interests in 81 properties containing approximately 5.2 million square feet of space. Listed on the New York Stock Exchange since 1970, it provides investors with a means of participating in ownership of income-producing properties. It has paid 203 consecutive quarters of uninterrupted dividends to its shareholders since its inception.”

Xenia Hotels & Resorts, Inc. (XHR): “Invests in uniquely positioned luxury and upper upscale hotels and resorts, with a focus on the top 25 U.S. lodging markets as well as key leisure destinations in the United States. The Company owns 37 hotels comprising 10,749 rooms across 16 states. Xenia’s hotels are in the luxury and upper upscale segments, and operated and/or licensed by industry leaders such as Marriott, Hyatt, Kimpton, Fairmont, Loews, and Hilton, as well as leading independent management companies including The Kessler Collection and Sage Hospitality.”

National Storage Affiliates (NSA): “ focused on the ownership, operation and acquisition of self storage properties located within the top 100 metropolitan statistical

areas throughout the United States.”

First Industrial Realty Trust, Inc. (FR): “a leading fully integrated owner, operator, and developer of industrial real estate with a track record of providing industry-leading customer service to multinational corporations and regional customers. Across major markets in the United States, our local market experts manage, lease, buy, (re)develop, and sell bulk and regional distribution centers, light industrial, and other industrial facility types. In total, we own and have under development approximately 64.1 million square feet of industrial space as of September 30, 2020.”

Prologis, Inc. (PLD): California based industrial REIT. The company is a “leader in logistics real estate “ meaning it “leases modern logistics facilities to a diverse base of approximately 5,500 customers principally across two major categories: business-to-business and retail/online fulfillment.”

AvalonBay Communities, Inc. (AVB): “Owned or held a direct or indirect ownership interest in 291 apartment communities containing 86,025 apartment homes in 11 states and the District of Columbia, of which 18 communities were under development and one community was under redevelopment.”

Welltower Inc. (WELL): “Company invests with leading seniors housing operators, post-acute providers and health systems to fund the real estate infrastructure needed to scale innovative care delivery models and improve people's wellness and overall health care experience.”

Terreno Realty Corporation (TRNO): “Acquires, owns and operates industrial real estate in six major coastal U.S. markets: Los Angeles, Northern New Jersey/New York City, San Francisco Bay Area, Seattle, Miami, and Washington, D.C.”

Equity Residential (EQR): “Focused on the acquisition, development and management of residential properties located in and around dynamic cities that attract high quality long-term renters. Equity Residential owns or has investments in 305 properties consisting of 78,568 apartment units, located in Boston, New York, Washington, D.C., Seattle, San Francisco, Southern California and Denver.”

EPR Properties (EPR): “We focus on real estate venues which create value by facilitating out of home leisure and recreation experiences where consumers choose to spend their discretionary time and money. We have nearly \$6.7 billion in total investments across 44 states. We adhere to rigorous underwriting and investing criteria centered on key industry, property and tenant level cash flow standards.”

Gladstone Commercial Corporation (GOOD): “Focused on acquiring, owning, and operating net leased industrial and office properties across the United States.”

Plymouth Industrial REIT, Inc. (PLYM): “ Focused on the acquisition and operation of

single and multi-tenant industrial properties located in secondary and select primary markets across the United States.”

Invitation Homes (INVH): “Single-family home leasing company, meeting changing lifestyle demands by providing access to high-quality, updated homes with valued features such as close proximity to jobs and access to good schools. The company's mission, "Together with you, we make a house a home," reflects its commitment to providing homes where individuals and families can thrive and high-touch service that continuously enhances residents' living experiences.”

Crown Castle International Corp. (CCI): “Operates and leases more than 40,000 cell towers and approximately 80,000 route miles of fiber supporting small cells and fiber solutions across every major U.S. market.”

SBA Communications Corporation (SBAC): A Florida based infrastructure REIT that owns and operates “wireless communications infrastructure in North, Central, and South America and South Africa.”

BrightSpire Capital, Inc. (BRSP): Focuses on originating, acquiring, financing, and managing a portfolio of CRE senior mortgage loans, mezzanine loans, preferred equity, debt securities, and net leased properties.”

CubeSmart (CUBE): “CubeSmart is one of the top three owners and operators of self-storage properties in the United States.” You might have seen one in your area.

Ventas, Inc. (VTR): Health care REIT based out of Chicago, Illinois. Partners “with leading care providers, developers, research and medical institutions, innovators and healthcare organizations whose success is buoyed by the demographic tailwind of an aging population”

Arbor Realty Trust, Inc. (ABR): “Primarily invests in bridge and mezzanine loans, including junior participating interests in first mortgages, and preferred and direct equity, as well as real estate-related joint ventures, real estate-related notes, and various mortgage-related securities. The company offers bridge financing products to borrowers who seek short-term capital to be used in an acquisition of property; financing by making preferred equity investments in entities that directly or indirectly own real property; mezzanine financing in the form of loans that are subordinate to a conventional first mortgage loan and senior to the borrower's equity in a transaction; junior participation financing in the form of a junior participating interest in the senior debt; and financing products to borrowers who are looking to acquire conventional, workforce, and affordable single-family housing. Further, it underwrites, originates, sells, and services multifamily mortgage loans through conduit/commercial mortgage-backed securities programs.”

Global Net Lease (GNL): “ focused on acquiring a diversified global portfolio of commercial properties, with an emphasis on sale-leaseback transactions involving

single tenant, mission critical income producing net-leased assets across the United States, Western and Northern Europe.”

INDUS RealtyTrust, Inc. (INDT) “Principally engaged in developing, acquiring, managing and leasing industrial/warehouse properties. INDUS owns 41 buildings totaling approximately 4.6 million square feet (4.2 million of which is industrial/warehouse space) in Connecticut, Pennsylvania, North Carolina and Florida in addition to over 3,400 acres of undeveloped land.”

Urban Edge Properties (UE): “Focused on managing, acquiring, developing, and redeveloping retail real estate in urban communities, primarily in the New York metropolitan region. Urban Edge owns 78 properties totaling 15.1 million square feet of gross leasable area.”

Easterly Government Properties (DEA): “Focuses primarily on the acquisition, development and management of Class A commercial properties that are leased to the U.S. Government. Easterly’s experienced management team brings specialized insight into the strategy and needs of mission-critical U.S. Government agencies for properties leased to such agencies either directly or through the U.S. General Services Administration (GSA).”

MAA (MAA): “Focused on delivering full-cycle and superior investment performance for shareholders through the ownership, management, acquisition, development and redevelopment of quality apartment communities in the Southeast, Southwest, and Mid-Atlantic regions of the United States.”

American Tower Corporation (AMT): “A leading independent owner, operator and developer of multitenant communications real estate with a portfolio of approximately 219,000 communications sites.”

Federal Realty Investment Trust (FRT): “Federal Realty’s mission is to deliver long-term, sustainable growth through investing in communities where retail demand exceeds supply. Its expertise includes creating urban, mixed-use neighborhoods like Santana Row in San Jose, California, Pike & Rose in North Bethesda, Maryland and Assembly Row in Somerville, Massachusetts. These unique and vibrant environments that combine shopping, dining, living and working provide a destination experience valued by their respective communities. Federal Realty’s 106 properties include approximately 3,100 tenants, in 25 million square feet, and approximately 3,200 residential units.”

Camden Property Trust (CPT): “primarily engaged in the ownership, management, development, redevelopment, acquisition, and construction of multifamily apartment communities. Camden owns interests in and operates 167 properties containing 56,850 apartment homes across the United States. Upon completion of 7 properties currently under development, the Company’s portfolio will increase to 59,104 apartment homes in 174 properties.”

UDR, Inc. (UDR): “Manages, buys, sells, develops and redevelops attractive real estate communities in targeted U.S. markets. As of September 30, 2020, UDR owned or had an ownership position in 51,649 apartment homes including 1,031 homes under development.”

American Homes 4 Rent (AMH): “A leader in the single-family home rental industry and "American Homes 4 Rent" is fast becoming a nationally recognized brand for rental homes, known for high-quality, good value and tenant satisfaction.”

Lamar Advertising Company (LAMR): “One of the largest outdoor advertising companies in North America, with over 352,000 displays across the United States and Canada. Lamar offers advertisers a variety of billboard, interstate logo, transit and airport advertising formats, helping both local businesses and national brands reach broad audiences every day. In addition to its more traditional out-of-home inventory, Lamar is proud to offer its customers the largest network of digital billboards in the United States with approximately 3,800 displays.”

Summit Hotel Properties, Inc. (INN): “ Focused on owning premium-branded hotels with efficient operating models primarily in the Upscale segment of the lodging industry. As of November 3, 2020, the Company's portfolio consisted of 72 hotels, 67 of which are wholly owned, with a total of 11,288 guestrooms located in 23 states.”

SITE Centers Corp. (SITC): “owner and manager of open-air shopping centers that provide a highly-compelling shopping experience and merchandise mix for retail partners and consumers.”

Apartment Income REIT Corp. (AIRC): “focused on the ownership and management of quality apartment communities located in the largest markets in the United States. AIR is one of the country's largest owners and operators of apartments, with 99 communities in 12 states and the District of Columbia.”

RLJ Lodging Trust (RLJ): “Owns primarily premium-branded, high-margin, focused-service and compact full-service hotels. The Company's portfolio consists of 103 hotels with approximately 22,570 rooms, located in 23 states and the District of Columbia and an ownership interest in one unconsolidated hotel with 171 rooms.”

Paramount Group, Inc. (PGRE): “Owns, operates, manages, acquires and redevelops high-quality, Class A office properties located in select central business district submarkets of New York City and San Francisco.”

Spirit Realty Capital (SRC): “Primarily invests in single-tenant, operationally essential real estate assets, subject to long-term leases.”

Apollo Commercial RE Finance, Inc. (ARI): “Originates, acquires, invests in, and manages commercial first mortgage loans, subordinate financings, and other

commercial real estate-related debt investments in the United States.”

Essex Property Trust, Inc. (ESS): “Acquires, develops, redevelops, and manages multifamily residential properties in selected West Coast markets. Essex currently has ownership interests in 246 apartment communities comprising approximately 60,000 apartment homes with an additional 6 properties in various stages of active development.”

NexPoint Residential Trust Inc. (NXRT): “Focused on acquiring, owning and operating well-located middle-income multifamily properties with "value-add" potential in large cities and suburban submarkets of large cities, primarily in the Southeastern and Southwestern United States.”

AGNC Investment Corp. (AGNC): “Invests in residential mortgage pass-through securities and collateralized mortgage obligations for which the principal and interest payments are guaranteed by the United States government-sponsored enterprise or by the United States government agency. It funds its investments primarily through collateralized borrowings structured as repurchase agreements.”

Equity LifeStyle Properties, Inc. (ELS): An Illinois based residential REIT that owns or has “an interest in 423 quality properties in 33 states and British Columbia consisting of 161,229 sites.”

Seritage Growth Properties (SRG): “166 wholly-owned properties and 29 unconsolidated properties totaling approximately 30.4 million square feet of space across 44 states and Puerto Rico. The Company was formed to unlock the underlying real estate value of a high-quality retail portfolio it acquired from Sears Holdings in July 2015. The Company's mission is to create and own revitalized shopping, dining, entertainment and mixed-use destinations that provide enriched experiences for consumers and local communities, and create long-term value for our shareholders.”

WashREIT (WRE): “As of October 29, 2020, the Company's portfolio of 45 properties includes approximately 3.7 million square feet of commercial space and 6,863 multifamily apartment units. These 45 properties consist of 22 multifamily properties, 15 office properties, and 8 retail centers. Our shares trade on the NYSE. With a track record of driving returns and delivering satisfaction, we are a trusted authority in one of the nation's most competitive real estate markets.”

Americold Realty Trust (COLD): “Focused on the ownership, operation, acquisition and development of temperature-controlled warehouses. Based in Atlanta, Georgia, Americold owns and operates 185 temperature-controlled warehouses, with over 1 billion refrigerated cubic feet of storage, in the United States, Australia, New Zealand, Canada, and Argentina. Americold's facilities are an integral component of the supply chain connecting food producers, processors, distributors and retailers to consumers.”
COLD | Atlanta, Georgia | Industrial REITs

One Liberty Properties, Inc. (OLP): “The Company acquires, owns and manages a geographically diversified portfolio consisting primarily of industrial, retail, restaurant, health and fitness and theater properties. Many of these properties are subject to long term net leases under which the tenant is typically responsible for the property's real estate taxes, insurance and ordinary maintenance and repairs.”

NETSTREIT (NTST): Retail REIT “based in Dallas, Texas that specializes in acquiring single-tenant net lease retail properties nationwide. The growing portfolio consists of high-quality properties leased to e-commerce resistant tenants with healthy balance sheets.”

STORE Capital Corporation (STOR): Arizona based retail REIT focusing on the “acquisition, investment and management of Single Tenant Operational Real Estate, which is its target market and the inspiration for its name.”

Simon Property Group, Inc. (SPG): Indiana based retail REIT that likely owns a US mall you've been to at some point in your life. The company is “engaged in the ownership of premier shopping, dining, entertainment and mixed-use destinations and an S&P 100 company”

Pebblebrook Hotel Trust (PEB): “The largest owner of urban and resort lifestyle hotels in the United States. The Company owns 53 hotels, totaling approximately 13,200 guestrooms across 14 urban and resort markets, with a focus on the west coast gateway cities.”

TPG RE Finance Trust, Inc. (TRTX): “Invests in commercial mortgage loans; subordinate mortgage interests, mezzanine loans, secured real estate securities, note financing, preferred equity, and miscellaneous debt instruments; and commercial real estate collateralized loan obligations and commercial mortgage-backed securities secured by properties primarily in the office, multifamily, life science, mixed-use, hospitality, industrial, and retail real estate sectors.”

Postal Realty Trust, Inc. (PSTL): “Owns and manages over 1,000 properties leased to the USPS. The Company believes it is one of the largest owners and managers of properties leased to the USPS.”

Acadia Realty Trust (AKR): Rye, New York, based retail REIT.

RPT Realty (RPT): “Operates a national portfolio of open-air shopping destinations principally located in top U.S. markets. The Company's shopping centers offer diverse, locally-curated consumer experiences that reflect the lifestyles of their surrounding communities and meet the modern expectations of the Company's retail partners. “

UMH Properties, Inc. (UMH): “Owns and operates 124 manufactured home communities containing approximately 23,400 developed homesites. These

communities are located in New Jersey, New York, Ohio, Pennsylvania, Tennessee, Indiana, Michigan and Maryland. In addition, the Company owns a portfolio of REIT securities.”

Kilroy Realty Corporation (KRC): A California based office REIT. The company is a “landlord and developer, with a major presence in San Diego, Greater Los Angeles, the San Francisco Bay Area, and the Pacific Northwest.”

Veris Residential, Inc. (VRE): “Primarily owns, operates, acquires, and develops holistically-inspired, Class A multifamily properties that meet the sustainability-conscious lifestyle needs of today’s residents while seeking to positively impact the communities it serves and the planet at large.”

LXP Industrial Trust (LXP): “Owns a portfolio of real estate assets consisting primarily of equity investments in single-tenant net-leased industrial properties across the United States. Lexington seeks to expand its industrial portfolio through build-to-suit transactions, sale-leaseback transactions and other transactions, including acquisitions.”

ARMOUR Residential REIT (ARR): “Invests in residential mortgage-backed securities (MBS) in the United States. The company’s securities portfolio primarily consists of the United States Government-sponsored entity’s (GSE) and the Government National Mortgage Administration’s issued or guaranteed securities backed by fixed rate, hybrid adjustable rate, and adjustable-rate home loans, as well as unsecured notes and bonds issued by the GSE and the United States treasuries, as well as money market instruments. It also invests in other securities backed by residential mortgages for which the payment of principal and interest is not guaranteed by a GSE or government agency.”

Uniti Group Inc. (UNIT): “Engaged in the acquisition and construction of mission critical communications infrastructure, and is a leading provider of wireless infrastructure solutions for the communications industry”

Centerspace (CSR): A Minnesota based residential real estate REIT. Calls itself a “owner and operator of apartment communities”

Alexandria Real Estate Equities, Inc. (ARE): “The first, longest-tenured, and pioneering owner, operator, and developer uniquely focused on collaborative life science, technology, and agtech campuses in AAA innovation cluster locations, with a total market capitalization of \$31.9 billion as of December 31, 2020, and an asset base in North America of 49.7 million square feet (“SF”).”

Sun Communities, Inc. (SUI): “Owned, operated, or had an interest in a portfolio of 603 developed MH, RV and marina properties comprising nearly 159,300 developed sites and over 45,700 wet slips and dry storage spaces in 39 states, Canada, Puerto Rico and the UK.”

Healthpeak Properties, Inc. (PEAK): “Healthpeak owns and develops high-quality real estate in the three private-pay healthcare asset classes of Life Science, Medical Office and Senior Housing, designed to provide stability through the inevitable industry cycles.”

Equinix, Inc. (EQIX): This company is a California based data center REIT. It describes itself as the “the world's digital infrastructure company, enabling digital leaders to harness a trusted platform to bring together and interconnect the foundational infrastructure that powers their success.”

OUTFRONT Media Inc. (OUT): A speciality REIT based in NY. “One of the largest and most diverse sets of billboard, transit, and mobile assets in North America. Through its technology platform, Outfront Media Inc. will fundamentally change the ways advertisers engage audiences on-the-go.”

STAG Industrial, Inc. (STAG): “Focused on the acquisition and operation of single-tenant, industrial properties throughout the United States.”

JBG SMITH (JBG): “Owns, operates, invests in and develops a dynamic portfolio of high-growth mixed-use properties in and around Washington, DC. Through an intense focus on placemaking, JBG SMITH cultivates vibrant, amenity-rich, walkable neighborhoods throughout the Capital region, including National Landing where it serves as the exclusive developer for Amazon's new headquarters. JBG SMITH's portfolio currently comprises 20.7 million square feet of high-growth office, multifamily and retail assets, 98% at our share of which are Metro-served. It also maintains a development pipeline encompassing 17.1 million square feet of mixed-use development opportunities.”

Park Hotels & Resorts (PK): “A diverse portfolio of market-leading hotels and resorts with significant underlying real estate value. Park's portfolio currently consists of 60 premium-branded hotels and resorts with over 33,000 rooms primarily located in prime city center and resort locations.”

Digital Realty (DLR): A data center REIT in Austin, Texas. The company “supports the world's leading enterprises and service providers by delivering the full spectrum of data center, colocation and interconnection solutions... gives customers access to the connected communities that matter to them with more than 284 facilities in 48 metros across 23 countries on six continents.”

BXP (BXP): “Develops, manages, operates, acquires and owns a diverse portfolio of primarily Class A office space. The Company's portfolio totals 51.2 million square feet and 196 properties, including six properties under construction/redevelopment.”

Office Properties Income Trust (OPI): “Focused on owning, operating and leasing properties primarily leased to single tenants and those with high credit quality characteristics such as government entities.”

Franklin Street Properties Corp (FSP): “Focused on infill and central business district office properties in the U.S. Sunbelt and Mountain West, as well as select opportunistic markets.”

American Assets Trust (AAT): “The company has over 50 years of experience in acquiring, improving, developing and managing premier office, retail, and residential properties throughout the United States in some of the nation's most dynamic, high-barrier-to-entry markets primarily in Southern California, Northern California, Oregon, Washington, Texas and Hawaii. The company's office portfolio comprises approximately 3.4 million rentable square feet, and its retail portfolio comprises approximately 3.1 million square feet. In addition, the company owns one mixed-use property (including approximately 97,000 rentable square feet of retail space and a 369-room all-suite hotel) and 2,112 multifamily units.”

Empire State Realty Trust (ESRT): “Owns, manages, operates, acquires and repositions office and retail properties in Manhattan and the greater New York metropolitan area, including the Empire State Building, the World's Most Famous Building. Headquartered in New York, New York, the Company's office and retail portfolio covers 10.1 million rentable square feet, as of September 30, 2020, consisting of 9.4 million rentable square feet in 14 office properties, including nine in Manhattan, three in Fairfield County, Connecticut, and two in Westchester County, New York; and approximately 700,000 rentable square feet in the retail portfolio.”

Essential Properties Realty Trust, Inc. (EPRT): “Acquires, owns, and manages single-tenant properties in the United States. The company leases its properties to middle-market companies, such as restaurants, car washes, automotive services, medical and dental services, convenience stores, equipment rental, entertainment, early childhood education, grocery, and health and fitness on a long-term basis. As of December 31, 2021, it had a portfolio of 1, 451 properties.”

Great Ajax Corp (AJX): “Acquires, invests in, and manages a portfolio of residential mortgage and small balance commercial mortgage loans. The company also holds real estate owned properties acquired upon the foreclosure or other settlement of its non-performing loans, as well as through outright purchases. In addition, it acquires and originates small balance commercial loans (SBC) secured by multi-family residential and commercial mixed-use retail/residential properties; and invests in single-family and smaller commercial properties through a foreclosure event of a loan or a direct acquisition.”

Cousins Properties (CUZ): Georgia based office REIT that “primarily invests in Class A office towers located in high-growth Sun Belt markets.”

Global Medical REIT (GMRE): “A net-lease medical office REIT that acquires purpose-built specialized healthcare facilities and leases those facilities to strong healthcare systems and physician groups with leading market share.”

Medical Properties Trust Inc. (MPW): “Acquires and develops net-leased hospital facilities. From its inception in Birmingham, Alabama, the Company has grown to become one of the world's largest owners of hospitals with 431 facilities and roughly 43,000 licensed beds in nine countries and across four continents on a pro forma basis.”

Broadstone Net Lease, Inc. (BNL): “Acquires, owns, and manages primarily single-tenant commercial real estate properties that are net leased on a long-term basis to a diversified group of tenants.”

The Howard Hughes Corporation (HHC): “Owns, manages, and develops commercial, residential, and hospitality operating properties in the United States. It operates through four segments: Operating Assets; Master Planned Communities (MPCs); Seaport District; and Strategic Developments. As of December 31, 2020, the Operating Assets segment owned 15 retail, 33 office, 12 multi-family, 3 hospitality, and 13 other operating assets and investments primarily located in The Woodlands, Texas; Chicago, Illinois; Columbia, Maryland; Las Vegas, Nevada; and Honolulu, Hawaii.”

Piedmont Office Realty Trust, Inc. (PDM): “Owner, manager, developer, redeveloper, and operator of high-quality, Class A office properties located primarily in select sub-markets within seven major Eastern U.S. office markets, with the majority of its revenue being generated from the Sunbelt. Its geographically-diversified, approximately \$5 billion portfolio is currently comprised of approximately 17 million square feet.”

Highwoods Properties, Inc. (HIW): “Owns, develops, acquires, leases and manages properties primarily in the best business districts (BBDs) of Atlanta, Charlotte, Nashville, Orlando, Pittsburgh, Raleigh, Richmond and Tampa.”

Creative Media & Community Trust (CMCT): “Primarily acquires, owns, and operates Class A and creative office assets in vibrant and improving metropolitan communities throughout the United States (including improving and developing such assets). Its properties are primarily located in Los Angeles and the San Francisco Bay Area.”

SL Green Realty Corp. (SLG): “Focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of December 31, 2020, SL Green held interests in 88 buildings totaling 38.2 million square feet. This included ownership interests in 28.6 million square feet of Manhattan buildings and 8.7 million square feet securing debt and preferred equity investments.”

Vornado Realty Trust (VNO): “Vornado's portfolio is concentrated in the nation's key market New York City along with the premier asset in both Chicago and San Francisco. Vornado is also the real estate industry leader in sustainability policy. The company owns and manages over 23 million square feet of LEED certified buildings”

DigitalBridge (DBRG): “An infrastructure investment firm. It specializes in investing and operating businesses across the digital ecosystem including cell towers, data centers, fiber, small cells, edge infrastructure, digital infrastructure and real estate.”

Ashford Hospitality Trust (AHT): A Texas based Resort REIT that focuses “on investing predominantly in upper upscale, full-service hotels.”

MFA Financial, Inc. (MFA): “Invests in residential mortgage assets, including non-agency mortgage-backed securities (MBS), agency MBS, and credit risk transfer securities; residential whole loans, including purchased performing loans, purchased credit deteriorated, and non-performing loans; and mortgage servicing rights related assets.”

Brandywine Realty Trust (BDN): “Owns, develops, leases and manages an urban, town center and transit-oriented portfolio comprising 175 properties and 24.7 million square feet as of December 31, 2020 which excludes assets held for sale.”

Service Properties Trust (SVC): “Owns a diverse portfolio of hotels and net lease service and necessity-based retail properties across the United States and in Puerto Rico and Canada with 149 distinct brands across 23 industries. SVC's properties are primarily operated under long-term management or lease agreements.”

Invesco Mortgage Capital Inc. (IVR): “Primarily focuses on investing in, financing, and managing mortgage-backed securities and other mortgage-related assets. It invests in residential mortgage-backed securities (RMBS) and commercial mortgage-backed securities (CMBS) that are guaranteed by a U.S. government agency or federally chartered corporation; RMBS and CMBS that are not issued or guaranteed by a U.S. government agency or federally chartered corporation; credit risk transfer securities that are unsecured obligations issued by government-sponsored enterprises; residential and commercial mortgage loans; and other real estate-related financing arrangements.”

Macerich (MAC): “Focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States. Macerich currently owns 51 million square feet of real estate consisting primarily of interests in 47 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence in the West Coast, Arizona, Chicago and the Metro New York to Washington, DC corridor”

Western Asset Mortgage Capital Corporation (WMC): “The company invests in, acquires, and manages a portfolio of assets with a focus on residential real estate related investments, including non-qualified mortgage loans, non-agency residential mortgage-backed securities (RMBS), and other related investments.”

IStar (STAR): “Focuses on modern ground leases, iStar is helping create a logical new approach to the way real estate is owned, and continues to use its historic strengths in finance and net lease to expand this unique platform. Recognized as a consistent

innovator in the real estate markets, iStar specializes in identifying and scaling newly discovered opportunities and has completed more than \$40 billion of transactions over the past two decades.”

Hudson Pacific Properties, Inc. (HPP): “A portfolio of office and studio properties totaling nearly 19 million square feet, including land for development. Focused on premier West Coast epicenters of innovation, media and technology, its anchor tenants include Fortune 500 and leading growth companies such as Netflix, Google, Square, Uber, NFL Enterprises and more.”

CorEnergy Infrastructure Trust (CORR): “Owns critical energy assets, such as pipelines, storage terminals, and transmission and distribution assets. We receive long-term contracted revenue from customers and operators of our assets, including triple-net participating leases and from long term customer contracts.”

Safehold Inc. (SAFE): “Through its modern ground lease capital solution, Safehold helps owners of high quality multifamily, office, industrial, hospitality and mixed-use properties in major markets throughout the United States.”

Diversified Healthcare Trust (DHC): “Owns medical office and life science properties, senior living communities and wellness centers throughout the United States.”

New York City REIT, Inc. (NYC): An office REIT that “owns a portfolio of high-quality commercial real estate located within the five boroughs of New York City.”

Industrial Logistics Properties Trust (ILPT): A MA based industrial REIT that “owns and leases industrial and logistics properties throughout the United States.”

PREIT (PEI): “Owns and manages quality properties in compelling markets. PREIT's robust portfolio of carefully curated retail and lifestyle offerings mixed with destination dining and entertainment experiences are located primarily in the densely-populated eastern U.S. with concentrations in the mid-Atlantic's top MSAs.”

Orion Office REIT Inc. (ONL): “Specializes in the ownership, acquisition and management of a diversified portfolio of mission-critical and corporate headquarters office buildings in high-quality suburban markets across the U.S. The portfolio is leased primarily on a single-tenant net lease basis to creditworthy tenants.”

InvenTrust Properties Corp. (IVT): “Owns, leases, redevelops, acquires and manages grocery-anchored neighborhood centers, and select power centers that often have a grocery component, predominantly in Sun Belt markets with favorable demographics.”

CBL Properties (CBL): “Owns and manages a national portfolio of market-dominant properties located in dynamic and growing communities. CBL's portfolio is comprised of 106 properties totaling 65.7 million square feet across 25 states, including 64 high

quality enclosed, outlet and open-air retail centers and 8 properties managed for third parties.”

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