

**Constituent Companies of the FTSE NAREIT All REITs Index**

December 31, 2015

Number of REITs	Company	Ticker Symbols	Investment Sector	Property Subsector	Equity Market Capitalization (\$M)
<b>182</b>	<b>Equity REITs</b>				<b>886,487.5</b>
28	Office				96,381.4
11	Industrial				47,977.2
34	Retail				206,427.3
19	Shopping Centers				68,731.4
8	Regional Malls				108,246.1
7	Free Standing				29,449.8
23	Residential				128,731.9
16	Apartments				113,353.9
3	Manufactured Homes				9,861.4
4	Single Family Homes				5,516.7
17	Diversified				46,552.1
20	Lodging/Resorts				42,030.0
5	Self Storage				63,175.4
17	Health Care				90,708.4
5	Timber				28,060.8
6	Infrastructure				73,651.7
6	Data Centers				37,000.2
10	Specialty				25,791.2
<b>41</b>	<b>Mortgage REITs</b>				<b>52,364.6</b>
28	HomeFinancing				38,274.1
13	CommercialFinancing				14,090.5
<b>223</b>	<b>Industry Totals</b>				<b>938,852.0</b>
	<b>Property Sector: Office</b>				
1	Boston Properties, Inc.	BXP	Equity	Office	19,565.5
2	SL Green Realty Corp.	SLG	Equity	Office	11,250.8
3	Alexandria Real Estate Equities, Inc.	ARE	Equity	Office	6,533.7
4	Kilroy Realty Corporation	KRC	Equity	Office	5,834.9
5	BioMed Realty Trust, Inc.	BMR	Equity	Office	4,825.9
6	Douglas Emmett, Inc	DEI	Equity	Office	4,548.0
7	Highwoods Properties, Inc.	HIW	Equity	Office	4,156.2
8	Paramount Group, Inc.	PGRE	Equity	Office	3,835.3
9	Equity Commonwealth	EQC	Equity	Office	3,503.7
10	Gramercy Property Trust	GPT	Equity	Office	3,236.9
11	Columbia Property Trust, Inc.	CXP	Equity	Office	2,931.0
12	Piedmont Office Realty Trust, Inc. Class A	PDM	Equity	Office	2,747.2
13	Hudson Pacific Properties, Inc.	HPP	Equity	Office	2,518.2
14	Brandywine Realty Trust	BDN	Equity	Office	2,393.2
15	Empire State Realty Trust, Inc. Class A	ESRT	Equity	Office	2,122.2
16	Mack-Cali Realty Corporation	CLI	Equity	Office	2,077.8
17	Corporate Office Properties Trust	OCF	Equity	Office	2,063.7
18	Cousins Properties Incorporated	CUZ	Equity	Office	2,041.7
19	New York REIT, Inc.	NYRT	Equity	Office	1,879.5
20	Select Income REIT	SIR	Equity	Office	1,770.5
21	Parkway Properties, Inc.	PKY	Equity	Office	1,736.8
22	Government Properties Income Trust	GOV	Equity	Office	1,128.1
23	Franklin Street Properties Corp.	FSP	Equity	Office	1,036.9
24	NorthStar Realty Europe Corp.	NRE	Equity	Office	718.2
25	TIER REIT, Inc.	TIER	Equity	Office	699.6
26	First Potomac Realty Trust	FPO	Equity	Office	659.2
27	Easterly Government Properties, Inc.	DEA	Equity	Office	415.2
28	City Office REIT, Inc.	CIO	Equity	Office	151.2
<b>28</b>	<b>Sector Totals</b>				<b>96,381.4</b>
	<b>Property Sector: Industrial</b>				
1	Prologis, Inc.	PLD	Equity	Industrial	22,492.1
2	Duke Realty Corporation	DRE	Equity	Industrial	7,252.9
3	Liberty Property Trust	LPT	Equity	Industrial	4,588.3
4	DCT Industrial Trust Inc.	DCT	Equity	Industrial	3,291.1
5	First Industrial Realty Trust, Inc.	FR	Equity	Industrial	2,433.4
6	PS Business Parks, Inc.	PSB	Equity	Industrial	2,353.5
7	EastGroup Properties, Inc.	EGP	Equity	Industrial	1,796.4
8	STAG Industrial, Inc.	STAG	Equity	Industrial	1,256.0
9	Terreno Realty Corporation	TRNO	Equity	Industrial	972.9
10	Rexford Industrial Realty, Inc.	REXR	Equity	Industrial	903.3
11	Monmouth Real Estate Investment Corporation Class A	MNR	Equity	Industrial	637.2
<b>11</b>	<b>Sector Totals</b>				<b>47,977.2</b>

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<b>Property Sector: Retail</b>					
1	Kimco Realty Corporation	KIM	Equity	Shopping Centers	10,876.5
2	Federal Realty Investment Trust	FRT	Equity	Shopping Centers	10,142.8
3	Brixmor Property Group, Inc.	BRX	Equity	Shopping Centers	7,656.6
4	Regency Centers Corporation	REG	Equity	Shopping Centers	6,351.8
5	DDR Corp.	DDR	Equity	Shopping Centers	6,049.3
6	Weingarten Realty Investors	WRI	Equity	Shopping Centers	4,284.6
7	Equity One, Inc.	EQY	Equity	Shopping Centers	3,514.7
8	Retail Properties of America, Inc. Class A	RPAI	Equity	Shopping Centers	3,494.0
9	Tanger Factory Outlet Centers, Inc.	SKT	Equity	Shopping Centers	3,134.2
10	Urban Edge Properties	UE	Equity	Shopping Centers	2,327.3
11	Acadia Realty Trust	AKR	Equity	Shopping Centers	2,281.7
12	Kite Realty Group Trust	KRG	Equity	Shopping Centers	2,150.6
13	Retail Opportunity Investments Corp.	ROIC	Equity	Shopping Centers	1,768.0
14	Ramco-Gershenson Properties Trust	RPT	Equity	Shopping Centers	1,314.7
15	Saul Centers, Inc.	BFS	Equity	Shopping Centers	1,081.8
16	Inland Real Estate Corporation	IRC	Equity	Shopping Centers	1,067.6
17	Cedar Realty Trust, Inc.	CDR	Equity	Shopping Centers	596.3
18	Urstadt Biddle Properties Inc. Class A	UBA	Equity	Shopping Centers	511.4
19	Wheeler Real Estate Investment Trust, Inc.	WHLR	Equity	Shopping Centers	127.4
<b>19</b>	<b>Subsector Totals</b>				<b>68,731.4</b>
1	Simon Property Group, Inc.	SPG	Equity	Regional Malls	60,429.6
2	General Growth Properties, Inc.	GGP	Equity	Regional Malls	24,044.9
3	Macerich Company	MAC	Equity	Regional Malls	12,744.7
4	Taubman Centers, Inc.	TCO	Equity	Regional Malls	4,621.1
5	CBL & Associates Properties, Inc.	CBL	Equity	Regional Malls	2,101.7
6	WP GLIMCHER, Inc	WPG	Equity	Regional Malls	1,952.4
7	Pennsylvania Real Estate Investment Trust	PEI	Equity	Regional Malls	1,511.6
8	Rouse Properties, Inc.	RSE	Equity	Regional Malls	840.1
<b>8</b>	<b>Subsector Totals</b>				<b>108,246.1</b>
1	Realty Income Corporation	O	Equity	Free Standing	12,886.9
2	National Retail Properties, Inc.	NNN	Equity	Free Standing	5,453.3
3	Spirit Realty Capital, Inc.	SRC	Equity	Free Standing	4,392.8
4	STORE Capital Corporation	STOR	Equity	Free Standing	3,267.9
5	Seritage Growth Properties Class A	SRG	Equity	Free Standing	2,234.2
6	Agree Realty Corporation	ADC	Equity	Free Standing	642.0
7	Getty Realty Corp.	GTY	Equity	Free Standing	572.7
<b>7</b>	<b>Subsector Totals</b>				<b>29,449.8</b>
<b>34</b>	<b>Sector Totals</b>				<b>206,427.3</b>
<b>Property Sector: Residential</b>					
1	Equity Residential	EQR	Equity	Apartments	29,697.8
2	AvalonBay Communities, Inc.	AVB	Equity	Apartments	25,203.2
3	Essex Property Trust, Inc.	ESS	Equity	Apartments	15,705.8
4	UDR, Inc.	UDR	Equity	Apartments	9,843.5
5	Mid-America Apartment Communities, Inc.	MAA	Equity	Apartments	6,833.8
6	Camden Property Trust	CPT	Equity	Apartments	6,631.9
7	Apartment Investment and Management Company Class A	AIV	Equity	Apartments	6,255.8
8	American Campus Communities, Inc.	ACC	Equity	Apartments	4,642.5
9	Post Properties, Inc.	PPS	Equity	Apartments	3,206.2
10	Education Realty Trust, Inc.	EDR	Equity	Apartments	2,098.8
11	Monogram Residential Trust Inc	MORE	Equity	Apartments	1,648.1
12	Campus Crest Communities, Inc.	CCG	Equity	Apartments	439.0
13	Independence Realty Trust, Inc.	IRT	Equity	Apartments	352.1
14	Preferred Apartment Communities, Inc.	APTS	Equity	Apartments	291.6
15	NexPoint Residential Trust Inc	NXRT	Equity	Apartments	280.2
16	Bluerock Residential Growth REIT, Inc. Class A	BRG	Equity	Apartments	223.3
<b>16</b>	<b>Subsector Totals</b>				<b>113,353.9</b>
1	Equity LifeStyle Properties, Inc.	ELS	Equity	Manufactured Homes	5,593.6
2	Sun Communities, Inc.	SUI	Equity	Manufactured Homes	3,994.4
3	UMH Properties, Inc.	UMH	Equity	Manufactured Homes	273.4
<b>3</b>	<b>Subsector Totals</b>				<b>9,861.4</b>
1	American Homes 4 Rent Class A	AMH	Equity	Single Family Homes	3,480.1
2	Colony Starwood Homes	SFR	Equity	Single Family Homes	864.2
3	American Residential Properties, Inc.	ARPI	Equity	Single Family Homes	607.5
4	Silver Bay Realty Trust Corp.	SBY	Equity	Single Family Homes	564.9
<b>4</b>	<b>Subsector Totals</b>				<b>5,516.7</b>
<b>23</b>	<b>Sector Totals</b>				<b>128,731.9</b>

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<b>Property Sector: Diversified</b>					
1	Vornado Realty Trust	VNO	Equity		18,819.7
2	VEREIT, Inc. Class A	VER	Equity		7,168.7
3	W.P. Carey Inc.	WPC	Equity		6,101.4
4	NorthStar Realty Finance Corp.	NRF	Equity		2,953.5
5	Alexander's, Inc.	ALX	Equity		1,951.5
6	Lexington Realty Trust	LXP	Equity		1,887.5
7	Washington Real Estate Investment Trust	WRE	Equity		1,843.9
8	American Assets Trust, Inc.	AAT	Equity		1,722.3
9	Global Net Lease Inc	GNL	Equity		1,344.1
10	Investors Real Estate Trust	IRET	Equity		872.4
11	Winthrop Realty Trust	FUR	Equity		472.1
12	One Liberty Properties, Inc.	OLP	Equity		358.5
13	Whitestone REIT	WSR	Equity		324.0
14	Gladstone Commercial Corporation	GOOD	Equity		321.9
15	Armada Hoffler Properties, Inc.	AHH	Equity		310.5
16	BRT Realty Trust	BRT	Equity		89.4
17	HMG/Courtland Properties, Inc.	HMG	Equity		10.7
<b>17</b>	<b>Sector Totals</b>				<b>46,552.1</b>
<b>Property Sector: Lodging/Resorts</b>					
1	Host Hotels & Resorts, Inc.	HST	Equity		11,598.7
2	Hospitality Properties Trust	HPT	Equity		3,961.3
3	Apple Hospitality REIT Inc	APLE	Equity		3,503.1
4	LaSalle Hotel Properties	LHO	Equity		2,838.3
5	RLJ Lodging Trust	RLJ	Equity		2,719.4
6	Ryman Hospitality Properties, Inc.	RHP	Equity		2,646.8
7	Sunstone Hotel Investors, Inc.	SHO	Equity		2,606.5
8	Pebblebrook Hotel Trust	PEB	Equity		2,013.4
9	DiamondRock Hospitality Company	DRH	Equity		1,936.9
10	Xenia Hotels & Resorts Inc	XHR	Equity		1,711.9
11	Chesapeake Lodging Trust	CHSP	Equity		1,500.8
12	FelCor Lodging Trust Incorporated	FCH	Equity		1,045.9
13	Summit Hotel Properties, Inc.,	INN	Equity		1,034.8
14	Hersha Hospitality Trust Class A	HT	Equity		1,001.9
15	Chatham Lodging Trust	CLDT	Equity		783.5
16	Ashford Hospitality Trust, Inc.	AHT	Equity		602.4
17	Ashford Hospitality Prime, Inc.	AHP	Equity		412.8
18	Sotherly Hotels Inc.	SOHO	Equity		88.0
19	InnSuites Hospitality Trust	IHT	Equity		17.3
20	Condor Hospitality Trust, Inc.	CDOR	Equity		6.2
<b>20</b>	<b>Sector Totals</b>				<b>42,030.0</b>
<b>Property Sector: Self Storage</b>					
1	Public Storage	PSA	Equity		42,763.0
2	Extra Space Storage Inc.	EXR	Equity		10,890.1
3	CubeSmart	CUBE	Equity		5,282.8
4	Sovran Self Storage, Inc.	SSS	Equity		3,845.5
5	National Storage Affiliates Trust	NSA	Equity		394.0
<b>5</b>	<b>Sector Totals</b>				<b>63,175.4</b>
<b>Property Sector: Health Care</b>					
1	Welltower, Inc.	HCN	Equity		23,853.1
2	Ventas, Inc.	VTR	Equity		18,667.6
3	HCP, Inc.	HCP	Equity		17,783.2
4	Omega Healthcare Investors, Inc.	OHI	Equity		6,542.8
5	Senior Housing Properties Trust	SNH	Equity		3,523.0
6	Healthcare Trust of America, Inc. Class A	HTA	Equity		3,426.3
7	Healthcare Realty Trust Incorporated	HR	Equity		2,843.1
8	Medical Properties Trust, Inc.	MPW	Equity		2,737.5
9	Care Capital Properties, Inc.	CCP	Equity		2,558.0
10	National Health Investors, Inc.	NHI	Equity		2,286.6
11	LTC Properties, Inc.	LTC	Equity		1,533.2
12	Physicians Realty Trust	DOC	Equity		1,469.6
13	Sabra Health Care REIT, Inc.	SBRA	Equity		1,317.7
14	New Senior Investment Group Inc	SNR	Equity		853.2
15	Universal Health Realty Income Trust	UHT	Equity		665.2
16	CareTrust REIT Inc	CTRE	Equity		527.2
17	Community Healthcare Trust, Inc.	CHCT	Equity		121.0
<b>17</b>	<b>Sector Totals</b>				<b>90,708.4</b>
<b>Property Sector: Timber</b>					
1	Weyerhaeuser Company	WY	Equity		15,307.1
2	Plum Creek Timber Company, Inc.	PCL	Equity		8,338.1
3	Rayonier Inc.	RYN	Equity		2,747.3
4	Potlatch Corporation	PCH	Equity		1,227.5
5	CatchMark Timber Trust, Inc. Class A	CTT	Equity		440.8
<b>5</b>	<b>Sector Totals</b>				<b>28,060.8</b>

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<b>Property Sector: Infrastructure</b>					
1	American Tower Corporation	AMT	Equity		40,967.1
2	Crown Castle International Corp	CCI	Equity		28,880.5
3	Communications Sales & Leasing Inc	CSAL	Equity		2,813.9
4	InfraREIT, Inc.	HIFR	Equity		806.0
5	CorEnergy Infrastructure Trust, Inc.	CORR	Equity		177.0
6	Power REIT	PW	Equity		7.2
<b>6</b>	<b>Sector Totals</b>				<b>73,651.7</b>
<b>Property Sector: Data Centers</b>					
1	Equinix Inc	EQIX	Equity		18,621.3
2	Digital Realty Trust, Inc.	DLR	Equity		10,234.8
3	CyrusOne, Inc.	CONE	Equity		2,480.9
4	DuPont Fabros Technology, Inc.	DFT	Equity		2,087.2
5	QTS Realty Trust, Inc. Class A	QTS	Equity		1,838.0
6	CoreSite Realty Corporation	COR	Equity		1,738.1
<b>6</b>	<b>Sector Totals</b>				<b>37,000.2</b>
<b>Property Sector: Specialty</b>					
1	Iron Mountain, Inc.	IRM	Equity		5,657.4
2	Lamar Advertising Company Class A	LAMR	Equity		4,901.0
3	EPR Properties	EPR	Equity		3,492.6
4	Gaming and Leisure Properties, Inc. WI	GLPI	Equity		3,183.6
5	Corrections Corporation of America	CXW	Equity		3,099.9
6	OUTFRONT Media Inc.	OUT	Equity		2,980.2
7	GEO Group Inc	GEO	Equity		2,143.6
8	Farmland Partners, Inc.	FPI	Equity		127.5
9	American Farmland Company	AFCO	Equity		118.9
6	Gladstone Land Corp.	LAND	Equity		86.4
<b>10</b>	<b>Sector Totals</b>				<b>25,791.2</b>
<b>Property Sector: Mortgage</b>					
1	Annaly Capital Management, Inc.	NLY	Mortgage	Home Financing	8,885.2
2	American Capital Agency Corp.	AGNC	Mortgage	Home Financing	6,048.2
3	Two Harbors Investment Corp.	TWO	Mortgage	Home Financing	2,958.5
4	New Residential Investment Corp.	NRZ	Mortgage	Home Financing	2,801.9
5	Chimera Investment Corporation	CIM	Mortgage	Home Financing	2,578.2
6	MFA Financial, Inc.	MFA	Mortgage	Home Financing	2,444.4
7	Invesco Mortgage Capital Inc.	IVR	Mortgage	Home Financing	1,480.1
8	Hatteras Financial Corp.	HTS	Mortgage	Home Financing	1,270.5
9	PennyMac Mortgage Investment Trust	PMT	Mortgage	Home Financing	1,125.7
10	CYS Investments, Inc.	CYS	Mortgage	Home Financing	1,103.7
11	Redwood Trust, Inc.	RWT	Mortgage	Home Financing	1,084.0
12	ARMOUR Residential REIT, Inc.	ARR	Mortgage	Home Financing	866.9
13	Capstead Mortgage Corporation	CMO	Mortgage	Home Financing	835.0
14	American Capital Mortgage Investment Corp.	MTGE	Mortgage	Home Financing	698.1
15	Altisource Residential Corp. Class B	RESI	Mortgage	Home Financing	694.8
16	New York Mortgage Trust, Inc.	NYMT	Mortgage	Home Financing	582.9
17	Anworth Mortgage Asset Corporation	ANH	Mortgage	Home Financing	435.5
18	Western Asset Mortgage Capital Corporation	WMC	Mortgage	Home Financing	426.4
19	Apollo Residential Mortgage, Inc.	AMTG	Mortgage	Home Financing	382.8
20	AG Mortgage Investment Trust, Inc.	MITT	Mortgage	Home Financing	364.3
21	Dynex Capital, Inc.	DX	Mortgage	Home Financing	312.2
22	Orchid Island Capital, Inc.	ORC	Mortgage	Home Financing	216.2
23	Great Ajax Corp.	AJX	Mortgage	Home Financing	192.4
24	ZAIS Financial Corp.	ZFC	Mortgage	Home Financing	120.2
25	Ellington Residential Mortgage REIT	EARN	Mortgage	Home Financing	112.8
26	Cherry Hill Mortgage Investment Corp.	CHMI	Mortgage	Home Financing	97.5
27	Five Oaks Investment Corp.	OAKS	Mortgage	Home Financing	80.3
28	JAVELIN Mortgage Investment Corp.	JMI	Mortgage	Home Financing	75.2
<b>28</b>	<b>Subsector Totals</b>				<b>38,274.1</b>
1	Starwood Property Trust, Inc.	STWD	Mortgage	Commercial Financing	4,858.9
2	Blackstone Mortgage Trust, Inc. Class A	BXMT	Mortgage	Commercial Financing	2,494.9
3	Colony Capital, Inc. Class A	CLNY	Mortgage	Commercial Financing	2,175.9
4	Apollo Commercial Real Estate Finance, Inc.	ARI	Mortgage	Commercial Financing	1,006.7
5	iStar Inc.	STAR	Mortgage	Commercial Financing	1,001.5
6	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	HASI	Mortgage	Commercial Financing	724.1
7	Resource Capital Corp.	RSO	Mortgage	Commercial Financing	404.7
8	Arbor Realty Trust, Inc.	ABR	Mortgage	Commercial Financing	364.4
9	Ares Commercial Real Estate Corporation	ACRE	Mortgage	Commercial Financing	325.8
10	Newcastle Investment Corp.	NCT	Mortgage	Commercial Financing	270.9
11	RAIT Financial Trust	RAS	Mortgage	Commercial Financing	245.4
12	Owens Realty Mortgage, Inc.	ORM	Mortgage	Commercial Financing	138.7
13	Jernigan Capital, Inc.	JCAP	Mortgage	Commercial Financing	78.6
<b>13</b>	<b>Subsector Totals</b>				<b>14,090.5</b>
<b>41</b>	<b>Investment Sector Totals</b>				<b>52,364.6</b>
<b>223</b>	<b>Industry Total</b>				<b>938,852.0</b>

**Summary of Changes:**

**Additions** (None)

**Deletions** Gramercy Property Trust GKK Equity Mixed  
Strategic Hotels & Resorts BEE Equity Lodging/Resorts