

Morningstar® US REIT Yield Focus IndexSM

19-Dec-25

The index consists of liquid equities that display above-average return on equity. The indexes also emphasize stocks with increasing fiscal earnings estimates and technical price momentum indicators.

For More Information:
<http://indexes.morningstar.com>

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Reconstituted Holdings

Name	Ticker	Country	Sector	Yield (%)	Weight (%)
American Tower Corp	AMT	United States	Real Estate	3.71	10.00
Equinix Inc	EQIX	United States	Real Estate	2.49	9.68
Crown Castle Inc	CCI	United States	Real Estate	5.76	9.62
VICI Properties Inc	VICI	United States	Real Estate	6.06	9.28
Realty Income Corp	O	United States	Real Estate	5.58	9.25
Gaming and Leisure Properties Inc	GLPI	United States	Real Estate	7.08	4.86
Lamar Advertising Co	LAMR	United States	Real Estate	4.57	4.77
Iron Mountain Inc	IRM	United States	Real Estate	3.56	4.48
EastGroup Properties Inc	EGP	United States	Real Estate	3.17	4.29
Omega Healthcare Investors Inc	OHI	United States	Real Estate	5.84	4.12
UDR Inc	UDR	United States	Real Estate	4.71	4.09
Mid-America Apartment Communities Inc	MAA	United States	Real Estate	4.46	3.62
CubeSmart	CUBE	United States	Real Estate	5.59	3.20
W.P. Carey Inc	WPC	United States	Real Estate	5.31	2.93
CareTrust REIT Inc	CTRE	United States	Real Estate	3.45	2.79
Camden Property Trust	CPT	United States	Real Estate	3.93	2.23
NNN REIT Inc	NNN	United States	Real Estate	5.71	1.69
National Health Investors Inc	NHI	United States	Real Estate	4.55	1.53
Agree Realty Corp	ADC	United States	Real Estate	4.08	1.42
Brixmor Property Group Inc	BRX	United States	Real Estate	4.40	1.36
Tanger Inc	SKT	United States	Real Estate	3.43	1.12
Essential Properties Realty Trust Inc	EPRT	United States	Real Estate	3.76	1.12
Healthcare Realty Trust Inc	HR	United States	Real Estate	6.03	1.12
Sabra Health Care REIT Inc	SBRA	United States	Real Estate	6.15	0.82
EPR Properties	EPR	United States	Real Estate	6.72	0.61

Added Holdings

Name	Ticker	Country	Sector	Previous Recon Failed Screen			
				Weight(%)	Quantitative Moat	Distance to Default	Dividend Yield
UDR Inc	UDR	United States	Real Estate	4.09	81.82	57.58	63.64

Removed Holdings

Name	Ticker	Country	Sector	Failed Screen (Reason for removal)		
				Dividend Yield	Liquidity	Others
Broadstone Net Lease Inc Ordinary Shares*	BNL	United States	Real Estate			•

*- Dropped from the Parent Index

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Next Potential Holdings

Name	Ticker	Country	Sector	Yield (%)
Kimco Realty Corp	KIM	United States	Real Estate	4.84
Ryman Hospitality Properties Inc	RHP	United States	Real Estate	4.82
Kite Realty Group Trust	KRG	United States	Real Estate	4.67
Simon Property Group Inc	SPG	United States	Real Estate	4.54
Federal Realty Investment Trust	FRT	United States	Real Estate	4.49
Public Storage	PSA	United States	Real Estate	4.37
Phillips Edison & Co Inc	PECO	United States	Real Estate	3.51
Terreno Realty Corp	TRNO	United States	Real Estate	3.17
First Industrial Realty Trust Inc	FR	United States	Real Estate	2.98
SBA Communications Corp	SBAC	United States	Real Estate	2.29