

## PRESS RELEASE



### Hoya Capital High Dividend Yield Index | December 2023 Index Review

**Norwalk, Connecticut – November 21, 2023** – Hoya Capital Index Innovations, a leading provider of research-based real estate indexes and research, announced the results of the December 2023 semi-annual index review for the Hoya Capital High Dividend Yield Index. All changes will be effective as of the open on December 4, 2023 with the shares fixed as of the close of trading on November 21, 2023.

These changes have been posted on the Hoya Capital High Dividend Yield Index web page on Hoya Capital's website site at <https://www.hoyacapital.com/riet-high-dividend-yield-index>.

The **Hoya Capital High Dividend Yield Index ("RIET Index")** is a rules-based index designed to provide diversified exposure to 100 of the highest dividend-yielding real estate securities in the United States. The multi-factor selection process incorporates a quality screen to identify real estate companies with lower leverage profiles and begins with the selection of "Dividend Champions." Securities are then selected based principally on dividend yield across 14 property sectors and 3 market capitalization tiers.

#### Additions

1. Alexandria Real Estate (**ARE**) - Healthcare
2. Equity Residential (**EQR**) - Residential
3. National Storage (**NSA**) - Storage
4. Sachem Capital - (**SACH**) - Commercial Financing
5. Ellington Residential - (**EARN**) - Home Financing
6. Braemar Hotels - (**BHR**) - Lodging
7. Universal Health Realty - (**UHT**) - Healthcare
8. Global Net Lease Series B - (**GNL-B**) - Preferred

#### Deletions

1. Digital Realty (**DLR**) - Data Center
2. Spirit Realty (**SRC**) - Net Lease
3. Macerich (**MAC**) - Retail
4. Redwood Trust (**RWT**) - Home Financing
5. New York Mortgage (**NYMT**) - Home Financing
6. Hudson Pacific (**HPP**) - Office
7. Alpine Income (**PINE**) - Net Lease
8. Hersha Hospitality Series D (**HT-D**) – Preferred
9. Net Lease Office (NLOP) - Preferred

#### About Hoya Capital Real Estate

Hoya Capital Real Estate ("Hoya Capital") is a research-focused Registered Investment Advisor headquartered in Rowayton, Connecticut. Founded with a mission to make real estate more accessible to all investors, Hoya Capital

specializes in managing institutional and individual portfolios of publicly traded real estate securities, focused on delivering sustainable income, diversification, and attractive total returns. For more information, visit [www.HoyaCapital.com](http://www.HoyaCapital.com).

ETF Express Award Methodology: Awards are based on a “peer review system” whereby ETF Express readers select a “best in class” in a series of categories via an online survey. There were 1,202 votes cast in total. ETF Express worked with Algo-Chain to pre-select ETF Providers in each category based on investment performance during the 12-month period of May 2018-May 2019 leading up to the award selection. Subjective categories did not have pre-selected categories. In each category, the firms with the most votes at the end of the voting period were subject to a final review by ETF Express’s Senior Editorial team. Hoya Capital was awarded the “Most Successful & Innovative ETF Launch of 2019” on October 24, 2019.

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**Appendix A: High Dividend Yield Index**  
**Selection Day:** Tuesday, November 21, 2023  
**Adjustment Day:** Friday, December 1, 2023  
**Effective Date:** Monday, December 4, 2023

Ticker	Name	Bloomberg	Property Sector	Category	Weight
WPC	W. P. Carey	WPC US Equity	Industrial	Dividend Champion	1.50%
BXP	Boston Properties	BXP US Equity	Office	Dividend Champion	1.50%
GLPI	Gaming & Leisure Properties	GLPI US Equity	Specialty / Other	Dividend Champion	1.50%
SPG	Simon Property	SPG US Equity	Retail	Dividend Champion	1.50%
CCI	Crown Castle	CCI US Equity	Infrastructure	Dividend Champion	1.50%
APLE	Apple Hospitality	APLE US Equity	Lodging	Dividend Champion	1.50%
NNN	National Retail	NNN US Equity	Net Lease	Dividend Champion	1.50%
EXR	Extra Space Storage	EXR US Equity	Storage	Dividend Champion	1.50%
ARE	Alexandria Real Estate	ARE US Equity	Healthcare	Dividend Champion	1.50%
EQR	Equity Residential	EQR US Equity	Residential	Dividend Champion	1.50%
AGNC	AGNC Investment	AGNC US Equity	Home Financing	Large-Cap	1.50%
NLY	Annaly Capital	NLY US Equity	Home Financing	Large-Cap	1.50%
BXMT	Blackstone Mortgage	BXMT US Equity	Commercial Financing	Large-Cap	1.50%
RITM	Rithm Capital	RITM US Equity	Home Financing	Large-Cap	1.50%
STWD	Starwood Property	STWD US Equity	Commercial Financing	Large-Cap	1.50%
HR	Healthcare Realty	HR US Equity	Healthcare	Large-Cap	1.50%
OHI	Omega Healthcare	OHI US Equity	Healthcare	Large-Cap	1.50%
PEAK	HealthPeak	PEAK US Equity	Healthcare	Large-Cap	1.50%
KRC	Kilroy Realty	KRC US Equity	Office	Large-Cap	1.50%
NSA	National Storage	NSA US Equity	Storage	Large-Cap	1.50%
RC	Ready Capital	RC US Equity	Commercial Financing	Mid-Cap	1.20%

<b>ABR</b>	Arbor Realty	ABR US Equity	Commercial Financing	Mid-Cap	1.20%
<b>ARI</b>	Apollo Commercial	ARI US Equity	Commercial Financing	Mid-Cap	1.20%
<b>FBRT</b>	Franklin BSP (Capstead)	FBRT US Equity	Commercial Financing	Mid-Cap	1.20%
<b>CMTG</b>	Claros Mortgage	CMTG US Equity	Commercial Financing	Mid-Cap	1.20%
<b>LADR</b>	Ladder Capital	LADR US Equity	Commercial Financing	Mid-Cap	1.20%
<b>MPW</b>	Medical Properties	MPW US Equity	Healthcare	Mid-Cap	1.20%
<b>SBRA</b>	Sabra Healthcare	SBRA US Equity	Healthcare	Mid-Cap	1.20%
<b>DOC</b>	Physicians Realty	DOC US Equity	Healthcare	Mid-Cap	1.20%
<b>LTC</b>	LTC Properties	LTC US Equity	Healthcare	Mid-Cap	1.20%
<b>EFC</b>	Ellington Financial	EFC US Equity	Home Financing	Mid-Cap	1.20%
<b>MFA</b>	MFA Financial	MFA US Equity	Home Financing	Mid-Cap	1.20%
<b>TWO</b>	Two Harbors	TWO US Equity	Home Financing	Mid-Cap	1.20%
<b>PMT</b>	PennyMac Mortgage	PMT US Equity	Home Financing	Mid-Cap	1.20%
<b>CIM</b>	Chimera Investment	CIM US Equity	Home Financing	Mid-Cap	1.20%
<b>UNIT</b>	Uniti Group	UNIT US Equity	Infrastructure	Mid-Cap	1.20%
<b>IIPR</b>	Innovative Industrial	IIPR US Equity	Land/Agriculture	Mid-Cap	1.20%
<b>SVC</b>	Services Property	SVC US Equity	Lodging	Mid-Cap	1.20%
<b>GNL</b>	Global Net Lease	GNL US Equity	Net Lease	Mid-Cap	1.20%
<b>BNL</b>	Broadstone	BNL US Equity	Net Lease	Mid-Cap	1.20%
<b>EPR</b>	EPR Properties	EPR US Equity	Net Lease	Mid-Cap	1.20%
<b>HIW</b>	Highwoods Properties	HIW US Equity	Office	Mid-Cap	1.20%
<b>SLG</b>	SL Green Realty	SLG US Equity	Office	Mid-Cap	1.20%
<b>DEA</b>	Easterly Government	DEA US Equity	Office	Mid-Cap	1.20%
<b>OUT</b>	Outfront Media	OUT US Equity	Specialty / Other	Mid-Cap	1.20%
<b>ARR</b>	ARMOUR Residential	ARR US Equity	Home Financing	Small-Cap	1.20%
<b>IVR</b>	Invesco Mortgage	IVR US Equity	Home Financing	Small-Cap	1.20%
<b>ORC</b>	Orchid Island Capital	ORC US Equity	Home Financing	Small-Cap	1.20%
<b>OPI</b>	Office Properties	OPI US Equity	Office	Small-Cap	1.20%
<b>AFCG</b>	AFC Gamma	AFCG US Equity	Land/Agriculture	Small-Cap	1.20%
<b>TRTX</b>	TPG RE Finance	TRTX US Equity	Commercial Financing	Small-Cap	1.20%
<b>EARN</b>	Ellington Residential	EARN US Equity	Home Financing	Small-Cap	1.20%
<b>CHMI</b>	Cherry Hill Mortgage	CHMI US Equity	Home Financing	Small-Cap	1.20%
<b>GPMT</b>	Granite Point Mortgage	GPMT US Equity	Commercial Financing	Small-Cap	1.20%
<b>BDN</b>	Brandywine Realty	BDN US Equity	Office	Small-Cap	1.20%
<b>KREF</b>	KKR Real Estate Finance	KREF US Equity	Commercial Financing	Small-Cap	1.20%
<b>DX</b>	Dynex Capital	DX US Equity	Home Financing	Small-Cap	1.20%
<b>ACRE</b>	Ares Commercial	ACRE US Equity	Commercial Financing	Small-Cap	1.20%
<b>SACH</b>	Sachem Capital	SACH US Equity	Commercial Financing	Small-Cap	1.20%
<b>BRSP</b>	Brightspire Capital	BRSP US Equity	Commercial Financing	Small-Cap	1.20%
<b>GOOD</b>	Gladstone Commercial	GOOD US Equity	Net Lease	Small-Cap	1.20%
<b>ALX</b>	Alexander's Inc	ALX US Equity	Office	Small-Cap	1.20%

<b>OLP</b>	One Liberty	OLP US Equity	Net Lease	Small-Cap	1.20%
<b>CTO</b>	CTO Realty	CTO US Equity	Retail	Small-Cap	1.20%
<b>BHR</b>	Braemar Hotels	BHR US Equity	Lodging	Small-Cap	1.20%
<b>CIO</b>	City Office REIT	CIO US Equity	Office	Small-Cap	1.20%
<b>GMRE</b>	Global Medical REIT	GMRE US Equity	Healthcare	Small-Cap	1.20%
<b>PDM</b>	Piedmont Realty	PDM US Equity	Office	Small-Cap	1.20%
<b>AHH</b>	Armada Hoffer	AHH US Equity	Office	Small-Cap	1.20%
<b>UHT</b>	Universal Health Realty	UHT US Equity	Healthcare	Small-Cap	1.20%
<b>CIM-D</b>	Chimera Investment	EP0566463 PFD	Preferred	Preferred	0.33333%
<b>AGNCN</b>	AGNC Investment	EP0533729 PFD	Preferred	Preferred	0.33333%
<b>NLY-F</b>	Annaly Capital	EP0532671 PFD	Preferred	Preferred	0.33333%
<b>NYMTN</b>	New York Mortgage	EP0537365 PFD	Preferred	Preferred	0.33333%
<b>HPP-C</b>	Hudson Pacific	EP0600247 PFD	Preferred	Preferred	0.33333%
<b>NLY-G</b>	Annaly Capital	EP0546226 PFD	Preferred	Preferred	0.33333%
<b>GNL-D</b>	Global Net Lease	EP056971 PFD	Preferred	Preferred	0.33333%
<b>GNL-A</b>	Global Net Lease	EP0534842 PFD	Preferred	Preferred	0.33333%
<b>GNL-B</b>	Global Net Lease	EP0582072 PFD	Preferred	Preferred	0.33333%
<b>ABR-D</b>	Arbor Realty	EP059862 Pfd	Preferred	Preferred	0.33333%
<b>TWO-B</b>	Two Harbors	EP0531699 PFD	Preferred	Preferred	0.33333%
<b>CIM-C</b>	Chimera Investment	EP0560425 PFD	Preferred	Preferred	0.33333%
<b>PMT-B</b>	PennyMac Mortgage	EP0531053 PFD	Preferred	Preferred	0.33333%
<b>CIM-B</b>	Chimera Investment	EP0523977 PFD	Preferred	Preferred	0.33333%
<b>PMT-C</b>	PennyMac Mortgage	EP059961 PFD	Preferred	Preferred	0.33333%
<b>SLG-I</b>	SL Green	EP042507 PFD	Preferred	Preferred	0.33333%
<b>ARR-C</b>	Armour Residential	EP0585158 PFD	Preferred	Preferred	0.33333%
<b>KREF-A</b>	KKR Real Estate Finance	48251K209 Pfd	Preferred	Preferred	0.33333%
<b>TWO-C</b>	Two Harbors	EP0540906 PFD	Preferred	Preferred	0.33333%
<b>IVR-C</b>	Invesco Mortgage	EP0533315 PFD	Preferred	Preferred	0.33333%
<b>NYMTM</b>	New York Mortgage	EP0579284 PFD	Preferred	Preferred	0.33333%
<b>MFA-C</b>	MFA Financial	EP0586586 PFD	Preferred	Preferred	0.33333%
<b>VNO-M</b>	Vornado Realty	EP0542720 PFD	Preferred	Preferred	0.33333%
<b>VNO-N</b>	Vornado Realty	EP0596916 PFD	Preferred	Preferred	0.33333%
<b>RITM-B</b>	Rithm Capital	EP0575563 PFD	Preferred	Preferred	0.33333%
<b>RLJ-A</b>	RLJ Lodging	EP0534511 PFD	Preferred	Preferred	0.33333%
<b>DRH-A</b>	Diamondrock Hospitality	EP0592212 PFD	Preferred	Preferred	0.33333%
<b>RITM-C</b>	Rithm Capital	EP0585836 PFD	Preferred	Preferred	0.33333%
<b>RITM-D</b>	Rithm Capital	EP059976 PFD	Preferred	Preferred	0.33333%
<b>INN-E</b>	Summit Hotel Properties	EP053964 PFD	Preferred	Preferred	0.33333%