

Top 20 Tenant Diversification

(As of September 30, 2022)

Top 20 Tenants	Number of Leases	% of ABR	Credit rating ¹
CVS	33	11.4%	BBB / Baa2
Walgreens	22	6.9%	BBB / Baa2
Hobby Lobby	14	5.9%	IG Profile
7-Eleven	21	5.3%	A / Baa2
Dollar General	46	4.9%	BBB / Baa2
Advance Auto Parts	40	4.2%	BBB- / Baa2
Sam's / Walmart	6	4.1%	AA / Aa2
Lowe's	4	3.9%	BBB+ / Baa1
Dollar Tree / Family Dollar	33	3.6%	BBB / Baa2
Best Buy	6	3.5%	BBB+ / A3
Ahold Delhaize – Food Lion ² / Stop & Shop	5	3.2%	BBB / Baa1 / IG Profile
Floor & Décor	2	2.8%	BB / Ba3
Big Lots	10	2.7%	SIG (unrated)
Ollie's	10	2.6%	IG Profile
Winn Dixie	4	2.5%	B+ / Ba3
Home Depot	2	2.1%	A / A2
Harbor Freight	13	2.0%	BB- / B1
Tractor Supply	7	1.7%	BBB / Baa1
Fresenius	6	1.4%	BBB / Baa3
Burlington	3	1.3%	BB+ / Ba2
Total	287	76.0%	

¹ IG Profile stands for Investment Grade Profile, which represents tenants with investment grade credit metrics (more than \$1.0 billion in annual sales and a debt to adjusted EBITDA ratio of less than 2.0x), but do not carry a published rating from S&P, Moody's, or NAIC.

² Ahold Delhaize does not provide a guaranty on one Food Lion lease, however the tenant qualifies for Investment Grade Profile designation.

Industry Diversification

(As of September 30, 2022)

Industry	Defensive Category	Number of Leases	% of ABR
Drug Stores & Pharmacies	Necessity	55	18.3%
Home Improvement	Necessity	32	12.5%
Grocery	Necessity	21	11.7%
Discount Retail	Discount	32	9.0%
Dollar Stores	Discount	79	8.4%
Convenience Stores	Service	25	6.1%
Auto Parts	Necessity	61	6.0%
Arts & Crafts	Other	14	5.9%
General Retail	Necessity	6	4.0%
Consumer Electronics	Other	6	3.5%
Quick Service Restaurants	Service	18	3.1%
Healthcare	Necessity	12	2.5%
Farm Supplies	Necessity	7	1.7%
Automotive Service	Service	14	1.6%
Health and Fitness	Service	1	1.1%
Furniture Stores	Other	2	1.0%
Casual Dining	Service	5	0.8%
Equipment Rental and Leasing	Service	5	0.7%
Apparel	Other	4	0.5%
Banking	Necessity	3	0.5%
Wholesale Warehouse Club	Necessity	1	0.4%
Specialty	Other	1	0.3%
Gift, Novelty, and Souvenir Shops	Other	1	0.2%
Home Furnishings	Other	1	0.1%
Total		406	100.0%

Defensive Category	Number of Leases	% of ABR
Necessity	198	57.7%
Discount	111	17.5%
Service	68	13.4%
Other	29	11.5%
Total	406	100.0%

Geographical Diversification

(As of September 30, 2022)

State	Number of Leases	% of ABR
Illinois	23	9.3%
Texas	37	9.1%
Georgia	24	5.9%
Ohio	33	5.9%
Wisconsin	19	5.6%
New York	16	5.0%
Virginia	8	4.6%
California	13	4.5%
Indiana	17	4.2%
Louisiana	9	4.1%
Pennsylvania	21	3.6%
Mississippi	14	3.5%
Alabama	18	3.4%
Michigan	11	3.1%
Florida	16	2.9%
North Carolina	10	2.3%
Arizona	5	2.0%
New Mexico	7	1.6%
Washington	3	1.5%
South Carolina	9	1.5%
Nevada	6	1.5%
Kentucky	4	1.5%
Arkansas	7	1.3%
Tennessee	5	1.3%
Iowa	7	1.0%
Oklahoma	7	1.0%
Kansas	4	1.0%
Maryland	4	0.9%
Massachusetts	4	0.8%
Connecticut	3	0.7%
Nebraska	2	0.7%
Vermont	10	0.7%
Minnesota	5	0.7%
New Jersey	4	0.6%
North Dakota	2	0.6%
West Virginia	5	0.6%
Colorado	4	0.5%
South Dakota	1	0.4%
Utah	2	0.3%
Missouri	3	0.3%
New Hampshire	3	0.2%
Idaho	1	0.1%
Total	406	100.0%