

CenterSquare Investment Management  
**PORTFOLIO APPRAISAL**  
*AMG Managers CenterSquare Real Estate Fund*  
September 30, 2021

Quantity	Security	Cusip	Market Value	Pct. Assets
	US Cash		766,508.30	0.36
	Accrued Dividends US		505,192.97	0.23
126,210	Acadia Realty Trust	004239109	2,575,946.10	1.19
74,870	Agree Realty Corp	008492100	4,958,640.10	2.30
92,831	American Campus Communities	024835100	4,497,661.95	2.08
73,930	American Tower Corp	03027X100	19,621,761.30	9.09
74,372	Americold Realty Trust Inc	03064D108	2,160,506.60	1.00
26,454	Apple Hospitality REIT Inc	03784Y200	416,121.42	0.19
28,020	Avalon Bay Communities	053484101	6,210,352.80	2.88
71,856	Brandywine Realty Trust	105368203	964,307.52	0.45
195,330	Brixmor Property Group Inc	11120U105	4,318,746.30	2.00
29,062	Broadstone Net Lease Inc	11135E203	721,028.22	0.33
61,090	Cousins Properties Inc	222795502	2,278,046.10	1.06
61,690	Crown Castle Intl Corp	22822V101	10,692,110.80	4.95
18,280	Digital Realty Trust Inc	253868103	2,640,546.00	1.22
128,300	Diversified Healthcare Trust	25525P107	434,937.00	0.20
98,574	Duke Realty Investments Inc	264411505	4,718,737.38	2.19
15,800	EPR Properties	26884U109	780,204.00	0.36
77,250	Empire State Realty Trust	292104106	774,817.50	0.36
18,200	Equinix Inc	29444U700	14,380,366.00	6.66
75,880	Equity Residential Properties Trust	29476L107	6,140,209.60	2.85
9,906	Essex Property Trust Inc	297178105	3,167,344.44	1.47
17,360	Extra Space Storage Inc	30225T102	2,916,306.40	1.35
30,149	First Industrial Realty Trust	32054K103	1,570,159.92	0.73
36,100	Four Corners Property Trust	35086T109	969,646.00	0.45
20,395	Gaming and Leisure Properties Inc	36467J108	944,696.40	0.44
72,030	Healthpeak Properties Inc	42250P103	2,411,564.40	1.12
178,000	Host Hotels & Resorts Inc	44107P104	2,906,740.00	1.35
47,850	Hudson Pacific Properties	444097109	1,257,019.50	0.58
44,791	Independence Realty Trust Inc	45378A106	911,496.85	0.42
258,793	Invitation Homes Inc	46187W107	9,919,535.69	4.60
73,860	JBG Smith Properties	46590V100	2,186,994.60	1.01
41,130	Kilroy Realty Corporation	49427F108	2,723,217.30	1.26
52,276	Life Storage Inc	53223X107	5,998,148.24	2.78
73,450	MGM Growth Properties LLC	55303A105	2,813,135.00	1.30
185,800	Medical Properties Trust Inc	58463J304	3,729,006.00	1.73
11,460	Mid-America Apartment Communities Inc	59522J103	2,140,155.00	0.99
68,460	NetSTREIT Corp	64119V303	1,619,079.00	0.75
19,158	Omega Healthcare Investors Inc	681936100	573,973.68	0.27
56,900	Outfront Media Inc	69007J106	1,433,880.00	0.66
91,390	Park Hotels & Resorts Inc	700517105	1,749,204.60	0.81
52,160	Phillips Edison & Company Inc	71844V201	1,601,833.60	0.74
102,630	Prologis Trust	74340W103	12,872,880.90	5.97

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12,410	Public Storage Inc	74460D109	3,687,011.00	1.71
112,424	RPT Realty	74971D101	1,434,530.24	0.66
152,016	Retail Properties of America	76131V202	1,957,966.08	0.91
65,930	Rexford Industrial Realty	76169C100	3,741,527.50	1.73
20,200	SBA Communications Corp	78410G104	6,677,514.00	3.09
20,520	SL Green Realty Corp	78440X887	1,453,636.80	0.67
123,800	Sabra Health Care REIT Inc	78573L106	1,822,336.00	0.84
33,840	Simon Property Group Inc	828806109	4,398,184.80	2.04
33,945	Sun Communities Inc	866674104	6,283,219.50	2.91
104,570	UDR Inc	902653104	5,540,118.60	2.57
101,453	Ventas Inc	92276F100	5,601,220.13	2.60
110,125	VICI Properties Inc	925652109	3,128,651.25	1.45
73,030	Welltower Inc	95040Q104	6,017,672.00	2.79
150,290	Weyerhaeuser Co	962166104	5,345,815.30	2.48
97,821	Xenia Hotels & Resorts Inc	984017103	1,735,344.54	0.80
<b>TOTAL PORTFOLIO</b>			<b>215,797,513.22</b>	<b>100.00</b>