

Ashford Hospitality Trust (USA): Distribution of Ashford Inc (USA)

FTSE Nareit US Real Estate Index Series

23 October 2019

Subject to the completion of the distribution of Ashford Inc (USA, constituent) from Ashford Hospitality Trust (USA, constituent), please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE Nareit All REITs	28 October 2019
FTSE Nareit Composite	28 October 2019
FTSE Nareit Equity REITs	28 October 2019
FTSE Nareit Equity Lodging/Resorts	28 October 2019

*The number of shares is based on the distribution ratio of approximately 0.0017 of a share of Ashford Inc for each share of Ashford Hospitality Trust held.

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