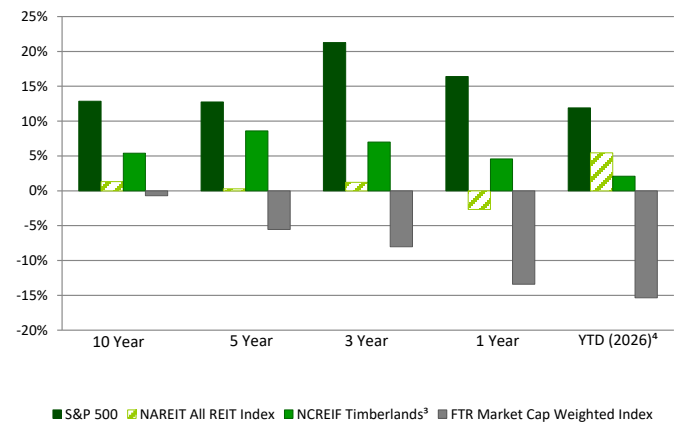


The **Forisk Timber REIT (FTR) Index**¹, commonly called the "footer index", is a market capitalization weighted index of all publicly-traded, timberland-owning real estate investment trusts (REITs). Initiated in 2008, all FTR Indices, including the Total Return, follow the S&P 500 Index methodologies. The FTR Total Return Index assumes the reinvestment of dividends on a daily basis.

Date/Period	FINANCIAL PERFORMANCE						Forisk Timber REIT (FTR) Index Periodic returns as of October 16, 2026 
	US Treasury 10-Year Note²	S&P 500 Index	NAREIT All REIT Index	NCREIF Timberlands³	Forisk Timber REIT (FTR)		
					Market Cap Weighted Index	Total Return	
Annualized Returns							
10 year (2016-25)	1.91	12.85%	1.31%	5.39%	-0.70%	3.59%	
5 year (2021-25)	3.25	12.75%	0.28%	8.58%	-5.54%	-1.17%	
3 year (2023-25)	0.30	21.26%	1.22%	6.98%	-8.02%	-3.84%	
1 year (2025)	-0.40	16.39%	-2.67%	4.57%	-13.40%	-9.48%	
YTD (2026)⁴	0.91	11.89%	5.45%	2.10%	-15.36%	-12.83%	
Quarterly Returns							
4Q25	0.02	2.35%	-3.77%	1.59%	-6.20%	-4.41%	
1Q26	0.12	-4.63%	2.24%	1.14%	1.22%	2.20%	
2Q26	0.14	14.87%	9.66%	0.95%	-0.51%	0.44%	
3Q26	0.85	2.03%	-7.60%		-18.48%	-17.64%	
Weekly Returns							
16-Oct-26	-0.15	-1.95%	1.05%		1.91%	1.91%	
End of Week Values							
16-Oct-26	5.09	7,659.44	224.49		193.48	771.19	
FTR Indices and Timber REIT Sector Updates:							
28-Feb-19	NCREIF restated its Q4 2018 timberland returns; the FTR Weekly includes the updated data.						
30-Oct-20	WY reinstated a quarterly cash dividend under a new framework with a quarterly base and potential annual supplement.						
14-Sep-22	PCH and CTT completed merger in an all-stock transaction, creating an integrated timber REIT.						
30-Jan-26	RYN and PCH completed their merger, currently trading under RYN until new name announced.						
Timber REITs "In the News"							
24-Sep-26	WY to Release Third Quarter Results on October 29.						
8-Oct-26	WY Announces Strategic Partnership with TimberHP.						
14-Oct-26	RYN Scheduled to Release Third Quarter Earnings on November 4.						
16-Oct-26	RYN Announces Fourth Quarter 2026 Dividend.						
FTR Index Portfolio Characteristics							
Company	Ticker	Share Price as of 10/16/26	Weekly Return	YTD Return	Dividend Yield	Market Cap (million)	Index Weight
Rayonier	RYN	18.99	0.05%	-12.29%	5.48%	\$5,650.80	29%
Weyerhaeuser	WY	19.61	2.67%	-17.22%	4.28%	\$14,133.71	71%
FTR Index market cap as % of total REIT capitalization				1.36%			

www.forisk.com

Forisk "In the News"

27-Aug-26 [Forisk White Paper Examines Market Pressures and Policy Opportunities for U.S. Pulp and Paper Sector](#)

9-Sep-26 [Forisk Research Release: Southern US Sawmills Expand While Canadian Sawmills Close](#)

24-Sep-26 [Forisk Research Release: Wood Fiber Markets Struggle with Pulpwood and Residuals in Q3](#)

14-Oct-26 [Forisk Research Release: New Demand for Pulpwood, Residuals and Western Silviculture Survey Results](#)

Upcoming Forisk Continuing Education Opportunites

About Forisk Consulting : Forisk is a management consulting firm that delivers forward-looking analysis to professionals and investors in wood markets, bioenergy, timberlands and timber REITs.

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Notes:

¹ The "FTR Index" mark is registered with the US Patent and Trademark Office.

² 10-Year US Treasury Note Yield change in percentage points.

³ Only quarterly and annualized return data available for NCREIF; YTD based on most recent quarter; data released two weeks after the quarter.

⁴ YTD returns for 2026 are not annualized.

For more information:

For FTR Index methodology, visit www.forisk.com and click "Resources".

For detailed FTR Index data in Excel, please contact Matt Camp.

For information on the *Forisk Research Quarterly* (FRQ), please contact Nick DiLuzio