

PM40 Insider Trading since November 30 (with late reports from prior period)*

	Date	Name	Bought	Sold	Total Value	Price Range	Total Volume
1. 3M (MMM)	8-Dec-20	LAVERS JEFFREY R		9-Jan-17	(\$1,070,228)	172.0900	\$1,070,228
2. Amcor (AMCR)*							
3. Avery Dennison (AVY)*							
4. Boise Cascade (BCC)	7-Dec-20	BROWN DEAN MICHAEL		1,000	(\$44,480)	44.4800	\$44,480
5. Brookfield (BIP)*							
6. CatchMark Timber (CTT)							
7. Clearwater Paper (CLW)							
8. Domtar (UFS)							
9. Ennis (EBF)							
10. Glatfelter (GLT)							
11. Graphic Packaging (GPK)							
12. Greif Inc (GEF)							
13. Hadera Paper Ltd (HAIPI)*							
14. International Paper (IP)	9-Dec-20 7-Dec-20	SIMS JOHN V RYAN SHARON R.		8,627 30,000	(\$426,950) (\$1,449,000)	49.4900 48.3000	\$426,950 \$1,449,000
15. IT Tech Packaging Inc (ITP)							
16. Kimberly-Clark (KMB)							
17. Louisiana Pacific (LPX)	4-Dec-20	RINGBLOOM JASON PAUL		10,004	(\$367,747)	36.7600	\$367,747
18. Mercer International (MERC)							
19. Nine Dragons (NDGPY)*							
20. Neenah, Inc. (NP)							
21. Norbord (OSB)							
22. PCA (PKG)							
23. PotlatchDeltic (PCH)	30-Nov-20	WASECHEK WAYNE		537	(\$24,149)	44.9700	\$24,149
24. Quad (QUAD)							
25. Rayonier Advanced Materials (RYAM)							
26. Rayonier Inc. (RYN)	9-Dec-20	MCHUGH MARK		2,000	(\$60,100)	30.0500	\$60,100
27. RELX Group (RELX)*							
28. Resolute Forest Products (RFP)	2-Dec-20 1-Dec-20 30-Nov-20	TREMBLAY RICHARD JOSEPH TREMBLAY RICHARD JOSEPH TREMBLAY RICHARD JOSEPH		8,993 1,300 4,707	(\$50,001) (\$7,228) (\$26,171)	5.5600 5.5600 5.5600	\$50,001 \$7,228 \$26,171
29. SAPPi (SPPY)*							
30. Schweitzer-Mauduit (SWM)							
31. Smurfit Kappa (SMFKY)*							
32. Sonoco (SON)	8-Dec-20	FLORENCE JOHN M		701	(\$42,544)	60.6900	\$42,544
33. Stora Enso (SEOAY)*							
34. Suzano Papel (SUZ)*							
35. Universal Forest Products, Inc (UFPI)							
36. UPM Kymmene (UPMY)*							
37. Verso Corp. (VRS)							
38. Veritiv (VRTV)							
39. WestRock (WRK)							
40. Weyerhaeuser (WY)							
Net					(\$3,568,598)		\$3,568,598

Total Shares Transacted	74,088
Average Flow Per Share (out)	(\$48.17)

*Non-US Based Companies are not required to report.