

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) M

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>INTERNATIONAL PAPER CO RET ACCT - MID CAP POOL</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>226</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTERNATIONAL PAPER COMPANY</u></p> <p><u>6400 POPLAR AVENUE</u> <u>MEMPHIS, TN 38197-0100</u></p>	<p>1c Effective date of plan</p> <hr/> <p>2b Employer Identification Number (EIN) <u>13-0872805</u></p> <p>2c Plan Sponsor's telephone number <u>901-419-9000</u></p> <p>2d Business code (see instructions)</p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		Date	
	Signature of plan administrator		Enter name of individual signing as plan administrator
SIGN HERE		Date	
	Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2025</u>	<u>ANNE ZARAGOSA</u>
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor SVP - HUMAN RESOURCES INTERNATIONAL PAPER COMPANY EMPLOYEE BENEFITS 6400 POPLAR AVENUE MEMPHIS, TN 38197-0100	3b Administrator's EIN 13-2912565 3c Administrator's telephone number 901-419-9000																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:100px;">6a(1)</td><td></td></tr> <tr><td>6a(2)</td><td></td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td></td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)		6a(2)		6b		6c		6d		6e		6f		6g(1)		6g(2)		6h	
6a(1)																					
6a(2)																					
6b																					
6c																					
6d																					
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan INTERNATIONAL PAPER CO RET ACCT - MID CAP POOL	B Three-digit plan number (PN) ▶	226
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL PAPER COMPANY	D Employer Identification Number (EIN) 13-0872805	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STATE STREET GLOBAL ADVISORS

58-2009206

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ARTISAN PARTNERS

30-0551775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 56 68	NONE	277753	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

PZENA CAPITAL MANAGEMENT

13-3860154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	260365	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

EARNEST PARTNERS, LLC

1180 PEACHTREE STREET NE
SUITE 2300
ATLANTA, GA 30309

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	252874	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WESTFIELD CAPITAL MANAGEMENT

80-0175963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	242930	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CHAMPLAIN INVESTMENT PARTNERS

45-2193092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	228113	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

NEWSOUTH

62-1237720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	208202	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 25 28 51 56 62 63 99	TRUSTEE	52217	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

INTERNATIONAL PAPER

13-0872805

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	SELF	15884	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

STATE STREET GLOBAL ADVISORS

58-2009206

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 99	NONE	2421	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>INTERNATIONAL PAPER CO RET ACCT - MID CAP POOL</u>	B Three-digit plan number (PN)	<u>226</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL PAPER COMPANY</u>	D Employer Identification Number (EIN) <u>13-0872805</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan INTERNATIONAL PAPER CO RET ACCT - MID CAP POOL	B Three-digit plan number (PN) ▶ 226
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL PAPER COMPANY	D Employer Identification Number (EIN) 13-0872805

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	24551	4944
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	213397	185848
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5954581	8030931
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	271242985	262183795
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	58923126	66124446
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	336358640	336529964
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	421356	257689
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	421356	257689
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	335937284	336272275

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	434931	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		434931
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	3088450	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3088450
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	11817577	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		11817577
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	26491499	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4342354
c Other income	2c		173230
d Total income. Add all income amounts in column (b) and enter total	2d		37663333

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1230779	
(6) Bank or trust company trustee/custodial fees	2i(6)	52217	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	15884	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1298880
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1298880

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		36364453
l Transfers of assets:			
(1) To this plan	2l(1)		38302416
(2) From this plan	2l(2)		74331878

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

398K

PAGE: 2

INTL PAPER US MIDCAP

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 336,166,972.94
 5% OF ASSET VALUE: 16,808,348.65

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(I) GAIN/LOSS
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL (H) CURR VALUE
INTEREST BEARING CASH				
8611239B5	STATE STREET BANK + TRUST CO		SHORT TERM INVESTMENT FUND	1.000 12/31/2030
121 13,294,650.63	23 13,468,959.86	0.00	13,468,959.86	144 26,763,610.49 0.00
86199E9B7	STATE STREET TR		STIF FUND	1.000 12/31/2030
403 51,003,573.39	288 48,752,914.29	0.00	48,752,914.29	691 99,756,487.68 0.00
INTEREST BEARING CASH TOTALS				
524 64,298,224.02	311 62,221,874.15	0.00	62,221,874.15	835 126,520,098.17 0.00

398K

PAGE: 3

INTL PAPER US MIDCAP

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 336,166,972.94
 5% OF ASSET VALUE: 16,808,348.65

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
CORPORATE STOCKS - COMMON									
CORPORATE STOCKS - COMMON TOTALS									
0	0.00	0	0.00	0.00	0	0.00		0.00	0.00

398K

PAGE: 4

INTL PAPER US MIDCAP

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 336,166,972.94
 5% OF ASSET VALUE: 16,808,348.65

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(I) GAIN/LOSS
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET #TOTAL	(H) CURR VALUE
REGISTERED INVESTMENT COMPANY				
85744W382	STATE STR BK TR CO INVT FDS	MUTUAL FUND		
92	38,342,412.77 207	35,483,446.90	0.00 33,782,986.90 299	73,825,859.67 1,700,460.00
REGISTERED INVESTMENT COMPANY TOTALS				
92	38,342,412.77 207	35,483,446.90	0.00 33,782,986.90 299	73,825,859.67 1,700,460.00

398K

PAGE: 5

INTL PAPER US MIDCAP
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
 BEGINNING NET ASSET VALUE: 336,166,972.94
 5% OF ASSET VALUE: 16,808,348.65

PLAN YEAR ENDING: 12/31/24

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(E) EXPENSES INCURRED	(G) COST OF ASSET	RATE #TOTAL	MAT DATE (H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH									
524		64,298,224.02	311	62,221,874.15	0.00	62,221,874.15	835	126,520,098.17	0.00
CERTIFICATES OF DEPOSIT									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
U.S. GOVERNMENT SECURITIES									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - PREFERRED									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - PREFERRED									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
CORPORATE STOCKS - COMMON									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
PARTN./JOINT VENTURE INTERESTS									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-INCOME PRODUCING									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
REAL ESTATE-NON INC. PRODUCING									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-RESID.									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS SECURED BY MTGES-COM'L									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTIC. - MORTGAGES									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
LOANS TO PARTICIPANTS - OTHER									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
OTHER									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
COMMON/COLLECTIVE TRUSTS									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
POOLED SEPARATE ACCOUNTS									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
103-12 INVESTMENTS									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
REGISTERED INVESTMENT COMPANY									
92		38,342,412.77	207	35,483,446.90	0.00	33,782,986.90	299	73,825,859.67	1,700,460.00
INSURANCE CO. GENERAL ACCOUNT									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
** ASSET CATEGORY NOT FOUND **									
0		0.00	0	0.00	0.00	0.00	0	0.00	0.00
REPORTABLE TRANSACTION TOTALS									
616		102,640,636.79	518	97,705,321.05	0.00	96,004,861.05	1134	200,345,957.84	1,700,460.00
NON-REPORTABLE TRANSACTION TOTALS									
1813		114,040,015.57	1572	152,723,573.77	0.00	120,036,514.31	3385	266,763,589.34	32,687,059.46

RUN DATE: 03/11/25

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 1
PLAN YEAR ENDING: 12/31/24

THIS IS A COMPOSITE REPORT FOR:

39B9 INTERNATIONAL PAPER
39E3 PZENA
39HR WESTFIELD
39HS AQR MID CAP
39M4 SSGA MIDCAP 400 SERA
39S2 MID CAP FUND
39S3 MID CAP FUND
394F NEWSOUTH
394J ARTISAN PARTNERS
398K INTERNATIONAL PAPER CO.

398K

INTL PAPER US MIDCAP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

PAGE: 2
 PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
INTEREST BEARING CASH					
	STATE STREET BANK + TRUST CO	SHORT TERM INVESTMENT FUND	1.000	12/31/2030	
		980,938.35		980,938.35	980,938.35
39S3	8611239B5	980,938.35		980,938.35	980,938.35
	STATE STREET TR	STIF FUND	1.000	12/31/2030	
		7,049,992.88		7,049,992.88	7,049,992.88
39E3	86199E9B7	1,889,423.63		1,889,423.63	1,889,423.63
39HR	86199E9B7	1,278,943.85		1,278,943.85	1,278,943.85
394F	86199E9B7	2,230,446.41		2,230,446.41	2,230,446.41
394J	86199E9B7	1,651,178.99		1,651,178.99	1,651,178.99
		8,030,931.23		8,030,931.23	8,030,931.23

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 3
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
CORPORATE STOCKS - COMMON					
	ICON PLC	COMMON STOCK EUR.06			
		3,310.000	713,045.54		694,140.10
39HR	G4705A100	3,310.000	713,045.54		694,140.10
	NU HOLDINGS LTD/CAYMAN ISL A	COMMON STOCK USD.000006667			
		108,677.000	1,234,567.93		1,125,893.72
39HR	G6683N103	91,160.000	1,110,289.57		944,417.60
394J	G6683N103	17,517.000	124,278.36		181,476.12
	RENAISSANCERE HOLDINGS LTD	COMMON STOCK USD1.0			
		3,879.000	627,463.38		965,133.99
39S3	G7496G103	3,879.000	627,463.38		965,133.99
	ROYALTY PHARMA PLC CL A	COMMON STOCK			
		100,080.000	2,852,594.01		2,553,040.80
394F	G7709Q104	100,080.000	2,852,594.01		2,553,040.80
	SENSATA TECHNOLOGIES HOLDING	COMMON STOCK EUR.01			
		20,831.000	834,390.88		570,769.40
39S3	G8060N102	20,831.000	834,390.88		570,769.40
	SHARKNINJA INC	COMMON STOCK USD.2			
		6,110.000	588,807.51		594,869.60
39HR	G8068L108	6,110.000	588,807.51		594,869.60
	TE CONNECTIVITY PLC	COMMON STOCK USD.01			
		7,167.000	866,848.90		1,024,665.99
39E3	G87052109	7,167.000	866,848.90		1,024,665.99
	WILLIS TOWERS WATSON PLC	COMMON STOCK USD.000304635			
		4,095.000	615,933.90		1,282,717.80
394F	G96629103	4,095.000	615,933.90		1,282,717.80
	GLOBANT SA	COMMON STOCK USD1.2			
		3,430.000	691,204.18		735,460.60
39HR	L44385109	3,430.000	691,204.18		735,460.60
	SPOTIFY TECHNOLOGY SA	COMMON STOCK EUR.000625			
		5,214.000	859,848.76		2,332,639.32
394J	L8681T102	5,214.000	859,848.76		2,332,639.32
	MONDAY.COM LTD	COMMON STOCK			
		3,080.000	763,303.33		725,155.20
39HR	M7S64H106	3,080.000	763,303.33		725,155.20

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 4
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	QIAGEN N.V.	COMMON STOCK EUR.01			
		17,862.000		774,827.64	795,394.86
39S3	N72482149	17,862.000		774,827.64	795,394.86
	FLEX LTD	COMMON STOCK			
		15,900.000		463,648.64	610,401.00
39HR	Y2573F102	15,900.000		463,648.64	610,401.00
	API GROUP CORP	COMMON STOCK USD.0001			
		12,404.000		473,404.51	446,171.88
394J	00187Y100	12,404.000		473,404.51	446,171.88
	ASGN INC	COMMON STOCK USD.01			
		13,525.000		1,189,300.94	1,127,173.50
394F	00191U102	13,525.000		1,189,300.94	1,127,173.50
	ADVANCE AUTO PARTS INC	COMMON STOCK USD.0001			
		34,154.000		2,042,843.77	1,615,142.66
39E3	00751Y106	34,154.000		2,042,843.77	1,615,142.66
	AGILENT TECHNOLOGIES INC	COMMON STOCK USD.01			
		6,515.000		578,843.21	875,225.10
39S3	00846U101	6,515.000		578,843.21	875,225.10
	AIR LEASE CORP	COMMON STOCK USD.01			
		22,245.000		814,624.82	1,072,431.45
39S3	00912X302	22,245.000		814,624.82	1,072,431.45
	AKAMAI TECHNOLOGIES INC	COMMON STOCK USD.01			
		9,483.000		940,903.21	907,048.95
39S3	00971T101	9,483.000		940,903.21	907,048.95
	ALBEMARLE CORP	COMMON STOCK USD.01			
		6,237.000		548,268.87	536,880.96
39S3	012653101	6,237.000		548,268.87	536,880.96
	ALNYLAM PHARMACEUTICALS INC	COMMON STOCK USD.01			
		2,960.000		715,304.91	696,517.60
39HR	02043Q107	2,960.000		715,304.91	696,517.60
	AMERICOLD REALTY TRUST INC	REIT USD.01			
		35,243.000		1,080,997.92	754,200.20
39S3	03064D108	35,243.000		1,080,997.92	754,200.20
	CENCORA INC	COMMON STOCK USD.01			
		3,911.000		377,015.80	878,723.48
39S3	03073E105	3,911.000		377,015.80	878,723.48

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 5
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AMETEK INC	COMMON STOCK USD.01			
		5,170.000		317,752.57	931,944.20
39HR	031100100	5,170.000		317,752.57	931,944.20
	ANSYS INC	COMMON STOCK USD.01			
		3,408.000		987,876.07	1,149,620.64
39S3	03662Q105	3,408.000		987,876.07	1,149,620.64
	APPLIED MATERIALS INC	COMMON STOCK USD.01			
		3,004.000		171,232.36	488,540.52
39S3	038222105	3,004.000		171,232.36	488,540.52
	APPLOVIN CORP CLASS A	COMMON STOCK USD.00003			
		4,960.000		1,472,303.46	1,606,196.80
39HR	03831W108	4,960.000		1,472,303.46	1,606,196.80
	ARES MANAGEMENT CORP A	COMMON STOCK			
		10,051.000		1,148,482.19	1,779,328.53
39HR	03990B101	6,770.000		668,731.97	1,198,493.10
394J	03990B101	3,281.000		479,750.22	580,835.43
	ARGENX SE ADR	ADR			
		4,033.000		931,072.06	2,480,295.00
394J	04016X101	4,033.000		931,072.06	2,480,295.00
	ARISTA NETWORKS INC	COMMON STOCK USD.0001			
		7,396.000		136,170.89	817,479.88
394J	040413205	7,396.000		136,170.89	817,479.88
	ARROW ELECTRONICS INC	COMMON STOCK USD1.0			
		6,670.000		555,875.21	754,510.40
39S3	042735100	6,670.000		555,875.21	754,510.40
	ASCENDIS PHARMA A/S ADR	ADR DKK1.0			
		20,869.000		2,550,952.93	2,873,035.23
39HR	04351P101	10,270.000		1,227,769.74	1,413,870.90
394J	04351P101	10,599.000		1,323,183.19	1,459,164.33
	ATLASSIAN CORP CL A	COMMON STOCK USD.00001			
		11,875.000		1,494,938.68	2,890,137.50
39HR	049468101	5,580.000		837,773.08	1,358,060.40
394J	049468101	6,295.000		657,165.60	1,532,077.10
	AUTOZONE INC	COMMON STOCK USD.01			
		1,597.000		1,657,983.57	5,113,594.00
394F	053332102	1,375.000		1,010,393.26	4,402,750.00
394J	053332102	222.000		647,590.31	710,844.00

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 6
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	AVANTOR INC	COMMON STOCK USD.01			
		114,205.000		1,870,637.39	2,406,299.35
394F	05352A100	114,205.000		1,870,637.39	2,406,299.35
	AVNET INC	COMMON STOCK USD1.0			
		27,630.000		879,269.81	1,445,601.60
39E3	053807103	27,630.000		879,269.81	1,445,601.60
	AXON ENTERPRISE INC	COMMON STOCK USD.00001			
		4,190.000		994,090.02	2,490,200.80
39HR	05464C101	4,190.000		994,090.02	2,490,200.80
	BAXTER INTERNATIONAL INC	COMMON STOCK USD1.0			
		69,534.000		2,386,954.47	2,027,611.44
39E3	071813109	69,534.000		2,386,954.47	2,027,611.44
	BEST BUY CO INC	COMMON STOCK USD.1			
		2,888.000		290,426.04	247,790.40
394J	086516101	2,888.000		290,426.04	247,790.40
	BIO RAD LABORATORIES A	COMMON STOCK USD.0001			
		2,369.000		1,037,024.33	778,240.19
39S3	090572207	2,369.000		1,037,024.33	778,240.19
	BOOZ ALLEN HAMILTON HOLDINGS	COMMON STOCK USD.01			
		3,880.000		537,461.87	499,356.00
39HR	099502106	3,880.000		537,461.87	499,356.00
	BXP INC	REIT USD.01			
		11,230.000		889,792.07	835,062.80
39S3	101121101	11,230.000		889,792.07	835,062.80
	BRIGHT HORIZONS FAMILY SOLUT	COMMON STOCK USD.001			
		2,504.000		293,294.87	277,568.40
394J	109194100	2,504.000		293,294.87	277,568.40
	BROADRIDGE FINANCIAL Solutio	COMMON STOCK USD.01			
		3,922.000		667,603.25	886,724.98
39S3	11133T103	3,922.000		667,603.25	886,724.98
	BROOKFIELD CORP	COMMON STOCK			
		61,795.000		1,974,071.84	3,550,122.75
394F	11271J107	61,795.000		1,974,071.84	3,550,122.75
	CBRE GROUP INC A	COMMON STOCK USD.01			
		18,509.000		1,295,787.59	2,430,046.61
39S3	12504L109	12,762.000		591,121.09	1,675,522.98
394J	12504L109	5,747.000		704,666.50	754,523.63

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 7
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	CCC INTELLIGENT SOLUTIONS HO	COMMON STOCK USD.0001			
		65,552.000		756,994.80	768,924.96
394J	12510Q100	65,552.000		756,994.80	768,924.96
	CGI INC	COMMON STOCK			
		20,810.000		1,133,806.27	2,274,949.20
394F	12532H104	20,810.000		1,133,806.27	2,274,949.20
	CNO FINANCIAL GROUP INC	COMMON STOCK USD.01			
		36,661.000		597,660.77	1,364,155.81
39E3	12621E103	36,661.000		597,660.77	1,364,155.81
	CSX CORP	COMMON STOCK USD1.0			
		47,473.000		1,434,920.49	1,531,953.71
39HR	126408103	22,860.000		812,268.49	737,692.20
39S3	126408103	24,613.000		622,652.00	794,261.51
	COTERRA ENERGY INC	COMMON STOCK USD.1			
		29,553.000		193,860.76	754,783.62
39S3	127097103	29,553.000		193,860.76	754,783.62
	CAPITAL ONE FINANCIAL CORP	COMMON STOCK USD.01			
		9,404.000		1,078,052.93	1,676,921.28
39E3	14040H105	9,404.000		1,078,052.93	1,676,921.28
	CENTENE CORP	COMMON STOCK USD.001			
		13,962.000		914,763.58	845,817.96
39S3	15135B101	13,962.000		914,763.58	845,817.96
	DAYFORCE INC	COMMON STOCK USD.01			
		8,010.000		561,478.82	581,846.40
39HR	15677J108	8,010.000		561,478.82	581,846.40
	CHAMPIONX CORP	COMMON STOCK USD.01			
		16,202.000		502,947.17	440,532.38
39S3	15872M104	16,202.000		502,947.17	440,532.38
	CHARTER COMMUNICATIONS INC A	COMMON STOCK USD.001			
		4,298.000		1,213,180.88	1,473,225.46
39E3	16119P108	4,298.000		1,213,180.88	1,473,225.46
	CHIPOTLE MEXICAN GRILL INC	COMMON STOCK USD.01			
		33,184.000		772,740.51	2,000,995.20
39HR	169656105	16,950.000		499,152.25	1,022,085.00
394J	169656105	16,234.000		273,588.26	978,910.20
	COGNIZANT TECH SOLUTIONS A	COMMON STOCK USD.01			
		16,984.000		1,248,572.42	1,306,069.60

398K INTL PAPER US MIDCAP PAGE: 8
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
39E3	192446102	16,984.000		1,248,572.42	1,306,069.60
	COHERENT CORP	COMMON STOCK			
		5,341.000		504,214.24	505,952.93
394J	19247G107	5,341.000		504,214.24	505,952.93
	COINBASE GLOBAL INC CLASS A	COMMON STOCK USD.00001			
		3,920.000		868,625.75	973,336.00
39HR	19260Q107	3,920.000		868,625.75	973,336.00
	COMERICA INC	COMMON STOCK USD5.0			
		11,319.000		505,343.55	700,080.15
39E3	200340107	11,319.000		505,343.55	700,080.15
	CONCENTRIX CORP	COMMON STOCK			
		26,628.000		1,935,627.58	1,152,193.56
39E3	20602D101	26,628.000		1,935,627.58	1,152,193.56
	COOPER COS INC/THE	COMMON STOCK USD.1			
		8,380.000		618,836.24	770,373.40
39HR	216648501	8,380.000		618,836.24	770,373.40
	COPART INC	COMMON STOCK			
		13,520.000		517,642.98	775,912.80
39HR	217204106	13,520.000		517,642.98	775,912.80
	COREBRIDGE FINANCIAL INC	COMMON STOCK USD.01			
		48,679.000		1,151,674.29	1,456,962.47
39E3	21871X109	48,679.000		1,151,674.29	1,456,962.47
	CROWDSTRIKE HOLDINGS INC A	COMMON STOCK			
		1,830.000		394,685.57	626,152.80
39HR	22788C105	1,830.000		394,685.57	626,152.80
	CUMMINS INC	COMMON STOCK USD2.5			
		2,711.000		465,149.85	945,054.60
39S3	231021106	2,711.000		465,149.85	945,054.60
	DR HORTON INC	COMMON STOCK USD.01			
		7,640.000		430,595.81	1,068,224.80
39S3	23331A109	7,640.000		430,595.81	1,068,224.80
	DARDEN RESTAURANTS INC	COMMON STOCK			
		6,558.000		506,632.17	1,224,313.02
39S3	237194105	6,558.000		506,632.17	1,224,313.02
	DATADOG INC CLASS A	COMMON STOCK USD.00001			
		14,949.000		1,484,976.13	2,136,062.61
39HR	23804L103	7,860.000		856,555.95	1,123,115.40

398K INTL PAPER US MIDCAP PAGE: 9
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
394J	23804L103	7,089.000		628,420.18	1,012,947.21
	DECKERS OUTDOOR CORP	COMMON STOCK USD.01			
		4,650.000		607,975.18	944,368.50
394J	243537107	4,650.000		607,975.18	944,368.50
	DELTA AIR LINES INC	COMMON STOCK USD.0001			
		22,794.000		894,555.42	1,379,037.00
39E3	247361702	22,794.000		894,555.42	1,379,037.00
	DENTSPLY SIRONA INC	COMMON STOCK USD.01			
		16,952.000		714,844.64	321,748.96
39S3	24906P109	16,952.000		714,844.64	321,748.96
	DEXCOM INC	COMMON STOCK USD.001			
		22,740.000		1,846,779.47	1,768,489.80
39HR	252131107	14,980.000		1,292,589.76	1,164,994.60
394J	252131107	7,760.000		554,189.71	603,495.20
	DIAMONDBACK ENERGY INC	COMMON STOCK USD.01			
		4,040.000		649,853.66	661,873.20
39HR	25278X109	4,040.000		649,853.66	661,873.20
	DICK S SPORTING GOODS INC	COMMON STOCK USD.01			
		1,752.000		382,143.97	400,927.68
394J	253393102	1,752.000		382,143.97	400,927.68
	DOCUSIGN INC	COMMON STOCK USD.0001			
		6,000.000		587,864.71	539,640.00
39HR	256163106	6,000.000		587,864.71	539,640.00
	DOLLAR GENERAL CORP	COMMON STOCK USD.875			
		23,939.000		2,607,836.00	1,815,054.98
39E3	256677105	23,939.000		2,607,836.00	1,815,054.98
	DOORDASH INC A	COMMON STOCK USD.00001			
		5,194.000		566,983.33	871,293.50
394J	25809K105	5,194.000		566,983.33	871,293.50
	DOVER CORP	COMMON STOCK USD1.0			
		5,444.000		597,359.91	1,021,294.40
39S3	260003108	5,444.000		597,359.91	1,021,294.40
	DOW INC	COMMON STOCK USD.01			
		39,284.000		1,725,330.79	1,576,466.92
39E3	260557103	39,284.000		1,725,330.79	1,576,466.92
	DRAFTKINGS INC CL A	COMMON STOCK USD.0001			
		30,870.000		1,064,217.94	1,148,364.00

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 10

PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
39HR	26142V105	30,870.000		1,064,217.94	1,148,364.00
	EASTMAN CHEMICAL CO	COMMON STOCK USD.01			
		7,737.000		564,765.42	706,542.84
39S3	277432100	7,737.000		564,765.42	706,542.84
	EDISON INTERNATIONAL	COMMON STOCK			
		2,711.000		162,683.04	216,446.24
39E3	281020107	2,711.000		162,683.04	216,446.24
	ENTEGRIS INC	COMMON STOCK USD.01			
		10,201.000		1,010,610.91	1,010,511.06
39S3	29362U104	10,201.000		1,010,610.91	1,010,511.06
	EQUIFAX INC	COMMON STOCK USD1.25			
		2,826.000		665,546.65	720,206.10
394J	294429105	2,826.000		665,546.65	720,206.10
	EQUITABLE HOLDINGS INC	COMMON STOCK USD.01			
		31,959.000		641,513.31	1,507,506.03
39E3	29452E101	31,959.000		641,513.31	1,507,506.03
	EURONET WORLDWIDE INC	COMMON STOCK USD.02			
		20,390.000		2,501,664.38	2,096,907.60
394F	298736109	20,390.000		2,501,664.38	2,096,907.60
	EXACT SCIENCES CORP	COMMON STOCK USD.01			
		6,339.000		440,771.08	356,188.41
394J	30063P105	6,339.000		440,771.08	356,188.41
	FMC CORP	COMMON STOCK USD.1			
		39,636.000		2,447,312.13	1,926,705.96
39E3	302491303	17,026.000		1,072,312.83	827,633.86
394F	302491303	22,610.000		1,374,999.30	1,099,072.10
	FAIR ISAAC CORP	COMMON STOCK USD.01			
		552.000		450,880.66	1,098,993.36
39HR	303250104	552.000		450,880.66	1,098,993.36
	FEDEX CORP	COMMON STOCK USD.1			
		8,310.000		2,317,712.19	2,337,852.30
394F	31428X106	8,310.000		2,317,712.19	2,337,852.30
	FERGUSON ENTERPRISES INC	COMMON STOCK USD.0001			
		2,000.000		417,280.36	347,140.00
394J	31488V107	2,000.000		417,280.36	347,140.00
	FIDELITY NATIONAL INFO SERV	COMMON STOCK USD.01			
		17,230.000		1,147,048.46	1,391,667.10

398K INTL PAPER US MIDCAP PAGE: 11
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
394F	31620M106	17,230.000		1,147,048.46	1,391,667.10
	FIFTH THIRD BANCORP	COMMON STOCK			
		31,259.000		889,022.54	1,321,630.52
39E3	316773100	31,259.000		889,022.54	1,321,630.52
	FISERV INC	COMMON STOCK USD.01			
		13,845.000		1,586,686.57	2,844,039.90
394F	337738108	13,845.000		1,586,686.57	2,844,039.90
	FORTIVE CORP	COMMON STOCK USD.01			
		7,124.000		465,847.67	534,300.00
394J	34959J108	7,124.000		465,847.67	534,300.00
	FRESENIUS MEDICAL CARE ADR	ADR			
		72,669.000		1,866,425.74	1,645,226.16
39E3	358029106	72,669.000		1,866,425.74	1,645,226.16
	GATX CORP	COMMON STOCK USD.625			
		5,208.000		328,072.00	807,031.68
39S3	361448103	5,208.000		328,072.00	807,031.68
	GE HEALTHCARE TECHNOLOGY	COMMON STOCK USD.01			
		8,780.000		610,308.34	686,420.40
39HR	36266G107	8,780.000		610,308.34	686,420.40
	ARTHUR J GALLAGHER + CO	COMMON STOCK USD1.0			
		5,026.000		949,272.75	1,426,630.10
39HR	363576109	3,640.000		674,459.35	1,033,214.00
394J	363576109	1,386.000		274,813.40	393,416.10
	GE VERNOVA INC	COMMON STOCK USD.01			
		3,400.000		578,781.78	1,118,362.00
39HR	36828A101	3,400.000		578,781.78	1,118,362.00
	GENERAL DYNAMICS CORP	COMMON STOCK USD1.0			
		2,551.000		379,432.48	672,162.99
39S3	369550108	2,551.000		379,432.48	672,162.99
	GITLAB INC CL A	COMMON STOCK USD.0000025			
		11,250.000		623,047.61	633,937.50
394J	37637K108	11,250.000		623,047.61	633,937.50
	GLOBAL PAYMENTS INC	COMMON STOCK			
		32,122.000		4,085,196.12	3,599,591.32
39E3	37940X102	16,482.000		1,779,077.93	1,846,972.92
39HR	37940X102	8,160.000		1,163,352.36	914,409.60
39S3	37940X102	7,480.000		1,142,765.83	838,208.80

398K INTL PAPER US MIDCAP PAGE: 12
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	GLOBE LIFE INC	COMMON STOCK USD1.0			
		14,442.000		1,363,090.79	1,610,571.84
39E3	37959E102	14,442.000		1,363,090.79	1,610,571.84
	GODADDY INC CLASS A	COMMON STOCK USD.001			
		2,672.000		313,182.41	527,372.64
394J	380237107	2,672.000		313,182.41	527,372.64
	GUIDEWIRE SOFTWARE INC	COMMON STOCK USD.0001			
		1,589.000		277,256.98	267,873.62
394J	40171V100	1,589.000		277,256.98	267,873.62
	HANESBRANDS INC	COMMON STOCK USD.01			
		191,230.000		2,472,981.49	1,556,612.20
394F	410345102	191,230.000		2,472,981.49	1,556,612.20
	HELMERICH + PAYNE	COMMON STOCK USD.1			
		12,741.000		647,964.14	407,966.82
39S3	423452101	12,741.000		647,964.14	407,966.82
	HEXCEL CORP	COMMON STOCK USD.01			
		10,319.000		594,630.67	647,001.30
39S3	428291108	10,319.000		594,630.67	647,001.30
	HILTON WORLDWIDE HOLDINGS IN	COMMON STOCK USD.01			
		3,430.000		507,504.07	847,758.80
39HR	43300A203	3,430.000		507,504.07	847,758.80
	HOLOGIC INC	COMMON STOCK USD.01			
		19,385.000		1,398,968.87	1,397,464.65
394F	436440101	19,385.000		1,398,968.87	1,397,464.65
	HOULIHAN LOKEY INC	COMMON STOCK USD.001			
		5,010.000		301,392.73	870,036.60
39S3	441593100	5,010.000		301,392.73	870,036.60
	HOWARD HUGHES HOLDINGS INC	COMMON STOCK			
		12,990.000		1,025,538.72	999,190.80
394F	44267T102	12,990.000		1,025,538.72	999,190.80
	HUBBELL INC	COMMON STOCK USD.01			
		2,093.000		568,476.48	876,736.77
394J	443510607	2,093.000		568,476.48	876,736.77
	HUBSPOT INC	COMMON STOCK USD.001			
		3,484.000		962,179.92	2,427,546.68
39HR	443573100	2,160.000		686,617.45	1,505,023.20
394J	443573100	1,324.000		275,562.47	922,523.48

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 13

PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	HUMANA INC	COMMON STOCK USD.1666666			
		9,361.000		2,807,693.49	2,374,979.31
39E3	444859102	9,361.000		2,807,693.49	2,374,979.31
	HUNT (JB) TRANSPRT SVCS INC	COMMON STOCK USD.01			
		4,360.000		845,241.88	744,077.60
39HR	445658107	4,360.000		845,241.88	744,077.60
	HUNTSMAN CORP	COMMON STOCK USD.01			
		58,794.000		1,172,926.56	1,060,055.82
39E3	447011107	58,794.000		1,172,926.56	1,060,055.82
	IRHYTHM TECHNOLOGIES INC	COMMON STOCK USD.001			
		8,331.000		845,586.44	751,206.27
394J	450056106	8,331.000		845,586.44	751,206.27
	ILLUMINA INC	COMMON STOCK USD.01			
		3,999.000		505,902.07	534,386.37
394J	452327109	3,999.000		505,902.07	534,386.37
	INGERSOLL RAND INC	COMMON STOCK USD.01			
		5,864.000		225,001.18	530,457.44
394J	45687V106	5,864.000		225,001.18	530,457.44
	INSMED INC	COMMON STOCK USD.01			
		10,116.000		615,234.01	698,408.64
394J	457669307	10,116.000		615,234.01	698,408.64
	INSULET CORP	COMMON STOCK USD.001			
		5,753.000		1,281,134.96	1,501,935.71
39HR	45784P101	3,620.000		770,428.36	945,073.40
394J	45784P101	2,133.000		510,706.60	556,862.31
	INTERCONTINENTAL EXCHANGE IN	COMMON STOCK USD.01			
		7,769.000		752,383.87	1,157,658.69
39S3	45866F104	7,769.000		752,383.87	1,157,658.69
	IQVIA HOLDINGS INC	COMMON STOCK USD.01			
		4,551.000		1,061,483.19	894,317.01
39S3	46266C105	4,551.000		1,061,483.19	894,317.01
	JELD WEN HOLDING INC	COMMON STOCK USD.01			
		107,701.000		2,247,237.48	882,071.19
39E3	47580P103	107,701.000		2,247,237.48	882,071.19
	KEYCORP	COMMON STOCK USD1.0			
		46,424.000		584,863.11	795,707.36
39E3	493267108	44,117.000		555,169.10	756,165.38

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 14

PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
39S3	493267108	2,307.000		29,694.01	39,541.98
	KEYSIGHT TECHNOLOGIES IN	COMMON STOCK USD.01			
		6,397.000		684,310.70	1,027,550.11
39S3	49338L103	6,397.000		684,310.70	1,027,550.11
	LKQ CORP	COMMON STOCK USD.01			
		45,985.000		1,625,088.57	1,689,948.75
394F	501889208	45,985.000		1,625,088.57	1,689,948.75
	LPL FINANCIAL HOLDINGS INC	COMMON STOCK			
		3,817.000		965,341.06	1,246,288.67
39HR	50212V100	2,250.000		452,562.57	734,647.50
394J	50212V100	1,567.000		512,778.49	511,641.17
	LABCORP HOLDINGS INC	COMMON STOCK USD.1			
		3,536.000		617,785.30	810,875.52
39S3	504922105	3,536.000		617,785.30	810,875.52
	LAM RESEARCH CORP	COMMON STOCK USD.001			
		7,830.000		612,222.73	565,560.90
39HR	512807306	7,830.000		612,222.73	565,560.90
	LATTICE SEMICONDUCTOR CORP	COMMON STOCK USD.01			
		24,546.000		962,914.51	1,390,530.90
394J	518415104	24,546.000		962,914.51	1,390,530.90
	LEAR CORP	COMMON STOCK USD.01			
		17,994.000		2,487,052.67	1,704,031.80
39E3	521865204	17,994.000		2,487,052.67	1,704,031.80
	LEGEND BIOTECH CORP ADR	ADR USD.0001			
		15,150.000		909,618.53	492,981.00
39HR	52490G102	15,150.000		909,618.53	492,981.00
	LIBERTY MEDIA CORP FORMULA C	TRACKING STK			
		13,292.000		972,697.09	1,231,636.72
394J	531229755	13,292.000		972,697.09	1,231,636.72
	LIVE NATION ENTERTAINMENT IN	COMMON STOCK USD.01			
		14,255.000		1,401,994.32	1,846,022.50
39HR	538034109	4,380.000		550,207.57	567,210.00
394J	538034109	9,875.000		851,786.75	1,278,812.50
	M + T BANK CORP	COMMON STOCK USD.5			
		2,940.000		515,933.26	552,749.40
39HR	55261F104	2,940.000		515,933.26	552,749.40

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 15
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	MSC INDUSTRIAL DIRECT CO A	COMMON STOCK USD.001			
		16,800.000		1,226,985.21	1,254,792.00
394F	553530106	16,800.000		1,226,985.21	1,254,792.00
	MSCI INC	COMMON STOCK USD.01			
		1,760.000		822,201.89	1,056,017.60
39HR	55354G100	1,760.000		822,201.89	1,056,017.60
	MACOM TECHNOLOGY SOLUTIONS H	COMMON STOCK USD.001			
		12,293.000		1,230,974.91	1,596,983.63
39HR	55405Y100	5,610.000		600,742.56	728,795.10
394J	55405Y100	6,683.000		630,232.35	868,188.53
	MAGNA INTERNATIONAL INC	COMMON STOCK			
		37,851.000		2,081,997.67	1,581,793.29
39E3	559222401	37,851.000		2,081,997.67	1,581,793.29
	MARVELL TECHNOLOGY INC	COMMON STOCK USD.002			
		8,487.000		596,664.79	937,389.15
394J	573874104	8,487.000		596,664.79	937,389.15
	MASCO CORP	COMMON STOCK USD1.0			
		17,466.000		858,125.34	1,267,507.62
39S3	574599106	17,466.000		858,125.34	1,267,507.62
	MASIMO CORP	COMMON STOCK USD.001			
		4,740.000		612,689.51	783,522.00
39HR	574795100	4,740.000		612,689.51	783,522.00
	METLIFE INC	COMMON STOCK USD.01			
		10,903.000		660,857.67	892,737.64
39E3	59156R108	10,903.000		660,857.67	892,737.64
	MONOLITHIC POWER SYSTEMS INC	COMMON STOCK USD.001			
		1,349.000		679,473.68	798,203.30
394J	609839105	1,349.000		679,473.68	798,203.30
	MURPHY OIL CORP	COMMON STOCK USD1.0			
		10,598.000		497,493.83	320,695.48
39S3	626717102	10,598.000		497,493.83	320,695.48
	NVR INC	COMMON STOCK USD.01			
		39.000		264,252.38	318,977.10
394J	62944T105	39.000		264,252.38	318,977.10
	NOV INC	COMMON STOCK USD.01			
		53,392.000		1,151,691.87	779,523.20
39E3	62955J103	53,392.000		1,151,691.87	779,523.20

398K INTL PAPER US MIDCAP PAGE: 16
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE MAT DATE (D) COST	(E) CURRENT VALUE
	NATERA INC	COMMON STOCK		
		2,460.000	413,890.42	389,418.00
39HR	632307104	2,460.000	413,890.42	389,418.00
	NEWELL BRANDS INC	COMMON STOCK USD1.0		
		123,418.000	2,621,065.95	1,229,243.28
39E3	651229106	123,418.000	2,621,065.95	1,229,243.28
	NICE LTD SPON ADR	ADR		
		11,455.000	1,954,532.90	1,945,517.20
394F	653656108	11,455.000	1,954,532.90	1,945,517.20
	NUTANIX INC A	COMMON STOCK USD.000025		
		6,252.000	409,484.46	382,497.36
394J	67059N108	6,252.000	409,484.46	382,497.36
	OLIN CORP	COMMON STOCK USD1.0		
		40,078.000	1,008,889.89	1,354,636.40
39E3	680665205	40,078.000	1,008,889.89	1,354,636.40
	ONTO INNOVATION INC	COMMON STOCK		
		4,493.000	812,152.21	748,848.31
394J	683344105	4,493.000	812,152.21	748,848.31
	OPEN TEXT CORP	COMMON STOCK		
		75,855.000	2,412,185.25	2,148,213.60
394F	683715106	75,855.000	2,412,185.25	2,148,213.60
	FVH CORP	COMMON STOCK USD1.0		
		8,342.000	770,889.37	882,166.50
39E3	693656100	8,342.000	770,889.37	882,166.50
	PTC INC	COMMON STOCK USD.01		
		4,040.000	731,609.48	742,834.80
39HR	69370C100	4,040.000	731,609.48	742,834.80
	PACKAGING CORP OF AMERICA	COMMON STOCK USD.01		
		3,665.000	373,986.64	825,101.45
39S3	695156109	3,665.000	373,986.64	825,101.45
	PALANTIR TECHNOLOGIES INC A	COMMON STOCK USD.001		
		26,290.000	636,797.99	1,988,312.70
39HR	69608A108	26,290.000	636,797.99	1,988,312.70
	PARSONS CORP	COMMON STOCK USD1.0		
		6,529.000	677,964.70	602,300.25
394J	70202L102	6,529.000	677,964.70	602,300.25

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 17

PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	PROGRESSIVE CORP	COMMON STOCK USD1.0			
		5,829.000		459,416.51	1,396,686.69
39S3	743315103	5,829.000		459,416.51	1,396,686.69
	PURE STORAGE INC CLASS A	COMMON STOCK USD.0001			
		26,380.000		1,589,116.67	1,620,523.40
39HR	74624M102	13,220.000		785,848.32	812,104.60
394J	74624M102	13,160.000		803,268.35	808,418.80
	QUANTA SERVICES INC	COMMON STOCK USD.00001			
		3,447.000		636,734.71	1,089,424.35
394J	74762E102	3,447.000		636,734.71	1,089,424.35
	RAYMOND JAMES FINANCIAL INC	COMMON STOCK USD.01			
		8,605.000		401,470.85	1,336,614.65
39S3	754730109	8,605.000		401,470.85	1,336,614.65
	REINSURANCE GROUP OF AMERICA	COMMON STOCK USD.01			
		5,947.000		561,864.93	1,270,457.61
39S3	759351604	5,947.000		561,864.93	1,270,457.61
	REPUBLIC SERVICES INC	COMMON STOCK USD.01			
		7,533.000		643,815.42	1,515,488.94
39S3	760759100	7,533.000		643,815.42	1,515,488.94
	ROBERT HALF INC	COMMON STOCK USD.001			
		21,652.000		1,371,913.15	1,525,599.92
39E3	770323103	21,652.000		1,371,913.15	1,525,599.92
	ROBINHOOD MARKETS INC A	COMMON STOCK USD.0001			
		17,174.000		566,316.19	639,903.24
394J	770700102	17,174.000		566,316.19	639,903.24
	ROCKWELL AUTOMATION INC	COMMON STOCK USD1.0			
		2,980.000		596,363.25	851,654.20
39HR	773903109	2,980.000		596,363.25	851,654.20
	ROSS STORES INC	COMMON STOCK USD.01			
		5,910.000		890,785.01	894,005.70
39S3	778296103	5,910.000		890,785.01	894,005.70
	SBA COMMUNICATIONS CORP	REIT USD.01			
		3,065.000		645,435.05	624,647.00
39S3	78410G104	3,065.000		645,435.05	624,647.00
	SS+C TECHNOLOGIES HOLDINGS	COMMON STOCK USD.01			
		47,217.000		3,150,331.65	3,578,104.26
39E3	78467J100	21,617.000		1,533,154.03	1,638,136.26

398K INTL PAPER US MIDCAP PAGE: 18
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
394F	78467J100	25,600.000		1,617,177.62	1,939,968.00
	SAIA INC	COMMON STOCK USD.001			
		2,277.000		690,137.78	1,037,697.21
394J	78709Y105	2,277.000		690,137.78	1,037,697.21
	SAMSARA INC CL A	COMMON STOCK USD.0001			
		7,409.000		272,591.48	323,699.21
394J	79589L106	7,409.000		272,591.48	323,699.21
	HENRY SCHEIN INC	COMMON STOCK USD.01			
		17,580.000		1,378,966.63	1,216,536.00
39E3	806407102	17,580.000		1,378,966.63	1,216,536.00
	SCOTT'S MIRACLE GRO CO	COMMON STOCK USD.01			
		10,533.000		1,076,146.34	698,759.22
39S3	810186106	10,533.000		1,076,146.34	698,759.22
	SEALED AIR CORP	COMMON STOCK USD.1			
		15,109.000		556,173.13	511,137.47
39S3	81211K100	15,109.000		556,173.13	511,137.47
	SHOPIFY INC CLASS A	COMMON STOCK			
		7,600.000		296,469.57	808,108.00
394J	82509L107	7,600.000		296,469.57	808,108.00
	SKYWORKS SOLUTIONS INC	COMMON STOCK USD.25			
		21,427.000		2,226,723.10	1,900,146.36
39E3	83088M102	13,272.000		1,266,329.32	1,176,960.96
39S3	83088M102	8,155.000		960,393.78	723,185.40
	SNAP ON INC	COMMON STOCK USD1.0			
		3,086.000		405,464.34	1,047,635.28
39S3	833034101	3,086.000		405,464.34	1,047,635.28
	BLOCK INC	COMMON STOCK USD.0000001			
		10,710.000		950,091.57	910,242.90
39HR	852234103	10,710.000		950,091.57	910,242.90
	STANLEY BLACK + DECKER INC	COMMON STOCK USD2.5			
		14,610.000		1,593,138.51	1,173,036.90
394F	854502101	14,610.000		1,593,138.51	1,173,036.90
	STIFEL FINANCIAL CORP	COMMON STOCK USD.15			
		11,637.000		371,285.99	1,234,452.96
39S3	860630102	11,637.000		371,285.99	1,234,452.96
	SYNOPSYS INC	COMMON STOCK USD.01			
		2,982.000		609,761.48	1,447,343.52

398K INTL PAPER US MIDCAP PAGE: 19
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
39S3	871607107	1,201.000		219,393.39	582,917.36
394J	871607107	1,781.000		390,368.09	864,426.16
	SYSCO CORP	COMMON STOCK USD1.0			
		8,980.000		523,481.85	686,610.80
39S3	871829107	8,980.000		523,481.85	686,610.80
	TJX COMPANIES INC	COMMON STOCK USD1.0			
		5,487.000		290,001.44	662,884.47
39S3	872540109	5,487.000		290,001.44	662,884.47
	TAKE TWO INTERACTIVE SOFTWARE	COMMON STOCK USD.01			
		2,425.000		332,021.37	446,394.00
394J	874054109	2,425.000		332,021.37	446,394.00
	TAPESTRY INC	COMMON STOCK USD.01			
		15,910.000		1,007,597.15	1,039,400.30
39HR	876030107	15,910.000		1,007,597.15	1,039,400.30
	TERADYNE INC	COMMON STOCK USD.125			
		4,420.000		546,604.09	556,566.40
39HR	880770102	4,420.000		546,604.09	556,566.40
	TRADE DESK INC/THE CLASS A	COMMON STOCK USD.000001			
		9,710.000		885,895.10	1,141,216.30
39HR	88339J105	9,710.000		885,895.10	1,141,216.30
	TRACTOR SUPPLY COMPANY	COMMON STOCK USD.008			
		9,500.000		533,291.01	504,070.00
39HR	892356106	9,500.000		533,291.01	504,070.00
	TRADEWEB MARKETS INC CLASS A	COMMON STOCK USD.01			
		8,481.000		490,413.55	1,110,332.52
394J	892672106	8,481.000		490,413.55	1,110,332.52
	TRANSDIGM GROUP INC	COMMON STOCK USD.01			
		1,416.000		516,700.89	1,794,468.48
39HR	893641100	1,416.000		516,700.89	1,794,468.48
	TWIST BIOSCIENCE CORP	COMMON STOCK USD.00001			
		14,119.000		499,150.49	656,109.93
394J	90184D100	14,119.000		499,150.49	656,109.93
	TYLER TECHNOLOGIES INC	COMMON STOCK USD.01			
		3,528.000		1,342,696.82	2,034,385.92
394J	902252105	3,528.000		1,342,696.82	2,034,385.92
	TYSON FOODS INC CL A	COMMON STOCK USD.1			
		24,146.000		1,239,983.81	1,386,946.24

398K INTL PAPER US MIDCAP PAGE: 20
 COMPOSITE PLAN YEAR ENDING: 12/31/24
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
39E3	902494103	24,146.000		1,239,983.81	1,386,946.24
	ULTA BEAUTY INC	COMMON STOCK			
		1,908.000		781,273.88	829,846.44
39S3	90384S303	1,908.000		781,273.88	829,846.44
	US FOODS HOLDING CORP	COMMON STOCK USD.01			
		9,339.000		641,956.02	630,008.94
394J	912008109	9,339.000		641,956.02	630,008.94
	UNIVERSAL HEALTH SERVICES B	COMMON STOCK USD.01			
		7,378.000		1,122,098.73	1,323,760.76
39E3	913903100	7,378.000		1,122,098.73	1,323,760.76
	VEEVA SYSTEMS INC CLASS A	COMMON STOCK USD.00001			
		3,086.000		395,326.64	648,831.50
394J	922475108	3,086.000		395,326.64	648,831.50
	VERACYTE INC	COMMON STOCK USD.001			
		13,074.000		444,869.10	517,730.40
394J	92337F107	13,074.000		444,869.10	517,730.40
	VERISK ANALYTICS INC	COMMON STOCK USD.001			
		2,058.000		401,905.84	566,834.94
394J	92345Y106	2,058.000		401,905.84	566,834.94
	VERTIV HOLDINGS CO A	COMMON STOCK USD.0001			
		58,491.000		1,859,744.41	6,645,162.51
39HR	92537N108	16,900.000		978,136.14	1,920,009.00
394F	92537N108	39,200.000		728,824.10	4,453,512.00
394J	92537N108	2,391.000		152,784.17	271,641.51
	VISTRA CORP	COMMON STOCK USD.01			
		6,280.000		652,651.94	865,823.60
39HR	92840M102	6,280.000		652,651.94	865,823.60
	VOYA FINANCIAL INC	COMMON STOCK USD.01			
		17,339.000		596,112.11	1,193,443.37
39E3	929089100	17,339.000		596,112.11	1,193,443.37
	VULCAN MATERIALS CO	COMMON STOCK USD1.0			
		3,480.000		619,410.63	895,160.40
39HR	929160109	3,480.000		619,410.63	895,160.40
	WEC ENERGY GROUP INC	COMMON STOCK USD.01			
		9,119.000		807,900.70	857,550.76
39S3	92939U106	9,119.000		807,900.70	857,550.76

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 21
PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
	WABTEC CORP	COMMON STOCK USD.01			
		2,878.000		408,690.67	545,640.02
394J	929740108	2,878.000		408,690.67	545,640.02
	WARNER BROS DISCOVERY INC	COMMON STOCK			
		137,345.000		3,372,952.80	1,451,736.65
394F	934423104	137,345.000		3,372,952.80	1,451,736.65
	WASTE CONNECTIONS INC	COMMON STOCK			
		4,450.000		559,021.03	763,531.00
39HR	94106B101	4,450.000		559,021.03	763,531.00
	WESCO INTERNATIONAL INC	COMMON STOCK USD.01			
		11,520.000		1,315,314.73	2,084,659.20
394F	95082P105	11,520.000		1,315,314.73	2,084,659.20
	WEST PHARMACEUTICAL SERVICES	COMMON STOCK USD.25			
		6,500.000		1,697,175.94	2,129,140.00
394J	955306105	6,500.000		1,697,175.94	2,129,140.00
	WINGSTOP INC	COMMON STOCK USD.01			
		1,122.000		238,034.15	318,872.40
394J	974155103	1,122.000		238,034.15	318,872.40
	WINTRUST FINANCIAL CORP	COMMON STOCK			
		6,828.000		902,714.76	851,519.88
39S3	97650W108	6,828.000		902,714.76	851,519.88
	WOODWARD INC	COMMON STOCK USD.001455			
		5,604.000		436,949.59	932,617.68
39S3	980745103	5,604.000		436,949.59	932,617.68
	XYLEM INC	COMMON STOCK			
		7,387.000		876,937.03	857,039.74
394J	98419M100	7,387.000		876,937.03	857,039.74
	ZEBRA TECHNOLOGIES CORP CL A	COMMON STOCK USD.01			
		9,570.000		1,534,134.70	3,696,125.40
394F	989207105	9,570.000		1,534,134.70	3,696,125.40
	ZSCALER INC	COMMON STOCK USD.001			
		3,726.000		546,340.93	672,207.66
394J	98980G102	3,726.000		546,340.93	672,207.66
		3,742,361.000		211,357,196.34	262,183,795.27

398K

INTL PAPER US MIDCAP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

PAGE: 22
 PLAN YEAR ENDING: 12/31/24

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
REGISTERED INVESTMENT COMPANY					
	CHAMPLAIN INVT PARTNERS	MUTUAL FUND NPV			
		1,756,434.735	38,065,920.56		54,589,991.56
39S2	15871R500	1,756,434.735	38,065,920.56		54,589,991.56
	STATE STR BK TR CO INVT FDS	MUTUAL FUND			
		453,006.611	11,492,542.93		11,534,454.33
39M4	85744W382	453,006.611	11,492,542.93		11,534,454.33
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		2,209,441.346	49,558,463.49		66,124,445.89

398K

INTL PAPER US MIDCAP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 23

PLAN YEAR ENDING: 12/31/24

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	8,030,931.230	8,030,931.23	8,030,931.23
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	0.000	0.00	0.00
CORP. DEBT INSTR. - PREFERRED	0.000	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER	0.000	0.00	0.00
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	3,742,361.000	211,357,196.34	262,183,795.27
PARTN./JOINT VENTURE INTERESTS	0.000	0.00	0.00
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	0.000	0.00	0.00
LOANS SECURED BY MTGES-COM'L	0.000	0.00	0.00
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	0.000	0.00	0.00
COMMON/COLLECTIVE TRUSTS	0.000	0.00	0.00
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	2,209,441.346	49,558,463.49	66,124,445.89
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	13,982,733.576	268,946,591.06	336,339,172.39