



FINANCIAL MANAGEMENT & TRUST SERVICES

401 West Adams Street, Creston, IA 50801

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CON 12-1-1

Doc # 106133

March 20, 2023

Iowa Department of Natural Resources
Contaminated Sites Section Supervisor
Wallace State Office Building
502 E. 9th Street
Des Moines, IA 50319

WDC Acquisition, LLC
Attn: Matt Thelen
1746 Commerce Road
Creston, IA 50801

RE: WDC Acquisition, LLC IDNR Trust

Pursuant to Section 10. Annual Valuation of WDC Acquisition, LLC IDNR Trust:

Section 10. Annual Valuation.

The Trustee shall annually, at least 30 days prior to the anniversary date of establishment of the Fund, furnish to the Grantor and to IDNR a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and the IDNR shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to matters disclosed in the statement.

Please find the enclosed Holdings Report confirming account balances as of March 15, 2023.

If you have any questions or need additional information, please contact Iowa State Savings Bank Trust Department Officers - Kim Baker, Andrew Zimmerman, or Adam Snodgrass.

Respectfully,

Kim Baker
Trust Officer

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Enclosure: WDC Acquisition, LLC IDNR Trust Holdings Report (2023-03-15)

WDC Acquisition LLC IDNR Trust

Holdings Report As Of 03/15/2023

All Holdings

Asset/Class	Ticker	Percentage	Shares	Price	Cost	Market Value
<u>Cash Equivalents</u>						
<u>Money Market - Taxable</u>						
Money Market Account		20.42	252,259.5100	1.0000	252,259.51	252,259.51
Money Market - Taxable Sub-total:					252,259.51	252,259.51
Cash Equivalents Sub-total:					252,259.51	252,259.51
<u>Fixed</u>						
<u>Bond - US Treasury Note</u>						
United States Treasury Note 0.50% 03-31-24		11.13	150,000.0000	91.6406	142,601.39	137,460.94
United States Treasury Note 1.375% 06-30-23		10.02	125,000.0000	99.0313	120,468.75	123,789.06
United States Treasury Note 1.625% 04-30-23		32.21	400,000.0000	99.4688	397,327.80	397,875.00
Bond - US Treasury Note Sub-total:					660,397.94	659,125.00
<u>CD-Brokered</u>						
Wells Fargo Bank CD 3.50% 12-28-23		16.03	200,000.0000	99.0023	211,193.92	198,004.60
CD-Brokered Sub-total:					211,193.92	198,004.60
<u>Mutual Fd-Closed End/Exchg Traded</u>						
iShares Core US Aggregate Bond	AGG	3.30	410.0000	99.2700	48,436.78	40,700.70
Vanguard Short-Term Bond	BSV	3.61	585.0000	76.2200	48,495.10	44,588.70
	BND	3.27	550.0000	73.5400	48,453.73	40,447.00

Vanguard Total Bond Market

Mutual Fd-Closed End/Exchg Traded Sub-total:	145,385.61	125,736.40
Fixed Sub-total:	1,016,977.47	982,866.00
Grand Total:	1,269,236.98	1,235,125.51