

# VA Short-Term Fixed Portfolio

As of May 31, 2017 (Updated Monthly)

Source: State Street

Holdings are subject to change. The information below represents the portfolio's holdings (excluding cash and cash equivalents) as of the date indicated, and may not be representative of the current or future investments of the portfolio. The information below should not be relied upon by the reader as research or investment advice regarding any security. This listing of portfolio holdings is for informational purposes only and should not be deemed a recommendation to buy the securities. The holdings information below does not constitute an offer to sell or a solicitation of an offer to buy any security. The holdings information has not been audited.

By viewing this listing of portfolio holdings, you are agreeing to not redistribute the information and to not misuse this information to the detriment of portfolio shareholders. Misuse of this information includes, but is not limited to, (i) purchasing or selling any securities listed in the portfolio holdings solely in reliance upon this information; (ii) trading against any of the portfolios or (iii) knowingly engaging in any trading practices that are damaging to Dimensional or one of the portfolios.

Investors should consider the portfolio's investment objectives, risks, and charges and expenses, which are contained in the Prospectus. Investors should read it carefully before investing.

Your use of this website signifies that you agree to follow and be bound by the terms and conditions of use in the Legal Notices.

## Rates of Return

ISSUE NAME	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	MARKET VALUE	% OF NET ASSETS
CHEVRON CORP SR UNSECURED 11/17 1.344	1.344%	11/09/2017	\$4,100,000	\$4,102,911	1.812%
LAND NORDRHEIN WESTFALEN SR UNSECURED REGS 11/18 VAR	1.356%	11/23/2018	\$3,800,000	\$3,806,726	1.681%
KFW GOVT GUARANT 09/18 1	1.000%	09/07/2018	\$3,700,000	\$3,684,238	1.627%
CISCO SYSTEMS INC SR UNSECURED 06/18 1.65	1.650%	06/15/2018	\$3,530,000	\$3,539,107	1.563%
SVENSKA HANDELSBANKEN AB SR UNSECURED 01/19 2.5	2.500%	01/25/2019	\$3,450,000	\$3,487,642	1.540%
COOPERAT RABOBANK UA/NY SR UNSECURED 01/19 2.25	2.250%	01/14/2019	\$3,380,000	\$3,407,756	1.505%
US TREASURY N/B 11/18 1.25	1.250%	11/15/2018	\$3,300,000	\$3,300,386	1.457%
SWEDISH EXPORT CREDIT SR UNSECURED 04/18 1.125	1.125%	04/05/2018	\$3,300,000	\$3,293,796	1.454%
WESTPAC BANKING CORP SR UNSECURED 01/19 2.25	2.250%	01/17/2019	\$3,275,000	\$3,293,235	1.454%
FEDERAL HOME LOAN BANK BONDS 12/18 1.75	1.750%	12/14/2018	\$3,255,000	\$3,277,111	1.447%
TORONTO DOMINION BANK SR UNSECURED 01/19 1.95	1.950%	01/22/2019	\$3,200,000	\$3,212,992	1.419%
STATOIL ASA COMPANY GUAR 05/18 1.15	1.150%	05/15/2018	\$3,030,000	\$3,020,304	1.334%
SWEDISH EXPORT CREDIT SR UNSECURED 10/18 VAR	1.098%	10/04/2018	\$3,000,000	\$3,003,039	1.326%
FEDERAL HOME LOAN BANK BONDS 01/19 1.25	1.250%	01/16/2019	\$3,000,000	\$2,997,396	1.324%
KOMMUNALBANKEN AS SR UNSECURED REGS 03/19 2.125	2.125%	03/15/2019	\$2,950,000	\$2,979,181	1.315%
BANK OF NOVA SCOTIA SR UNSECURED 10/18 2.05	2.050%	10/30/2018	\$2,700,000	\$2,715,730	1.199%
MUNICIPALITY FINANCE PLC LOCAL GOVT G REGS 09/18 1.25	1.250%	09/10/2018	\$2,600,000	\$2,593,697	1.145%
US TREASURY N/B 12/18 1.375	1.375%	12/31/2018	\$2,500,000	\$2,504,687	1.106%
OEKB OEST. KONTROLLBANK GOVT GUARANT 03/19 1.625	1.625%	03/12/2019	\$2,500,000	\$2,504,150	1.106%

## Rates of Return

ISSUE NAME	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	MARKET VALUE	% OF NET ASSETS
BERKSHIRE HATHAWAY FIN COMPANY GUAR 03/18 1.45	1.450%	03/07/2018	\$2,375,000	\$2,378,298	1.050%
WESTPAC BANKING CORP SR UNSECURED 07/18 VAR	1.912%	07/30/2018	\$2,320,000	\$2,336,070	1.031%
GENERAL ELECTRIC CO SR UNSECURED 05/18 5.625	5.625%	05/01/2018	\$2,197,000	\$2,279,903	1.007%
EUROPEAN INVESTMENT BANK SR UNSECURED 05/19 1.25	1.250%	05/15/2019	\$2,200,000	\$2,188,912	0.967%
NATIONAL AUSTRALIA BANK SR UNSECURED 144A 07/18 VAR	1.793%	07/23/2018	\$2,150,000	\$2,160,556	0.954%
TOYOTA MOTOR CREDIT CORP SR UNSECURED 04/18 VAR	1.530%	04/06/2018	\$2,111,000	\$2,116,763	0.935%
ONTARIO (PROVINCE OF) SR UNSECURED 01/19 1.625	1.625%	01/18/2019	\$2,100,000	\$2,103,116	0.929%
EXXON MOBIL CORPORATION SR UNSECURED 03/18 1.439	1.439%	03/01/2018	\$2,100,000	\$2,102,127	0.928%
CAISSE D AMORT DETTE SOC SR UNSECURED REGS 01/19 1.5	1.500%	01/28/2019	\$2,100,000	\$2,096,692	0.926%
MERCK + CO INC SR UNSECURED 05/18 VAR	1.541%	05/18/2018	\$2,070,000	\$2,077,923	0.918%
APPLE INC SR UNSECURED 02/19 1.55	1.550%	02/08/2019	\$2,044,000	\$2,047,532	0.904%
NORDEA BANK AB SR UNSECURED 144A 09/18 VAR	1.697%	09/17/2018	\$2,000,000	\$2,017,498	0.891%
ONTARIO (PROVINCE OF) SR UNSECURED 01/19 2	2.000%	01/30/2019	\$2,000,000	\$2,015,262	0.890%
NESTLE HOLDINGS INC COMPANY GUAR REGS 06/17 1.375	1.375%	06/21/2017	\$2,008,000	\$2,008,222	0.887%
BERKSHIRE HATHAWAY FIN COMPANY GUAR 01/18 VAR	1.456%	01/12/2018	\$2,000,000	\$2,004,258	0.885%
KFW GOVT GUARANT 02/19 1.5	1.500%	02/06/2019	\$2,000,000	\$2,002,786	0.884%
BANK OF NOVA SCOTIA	1.580%	02/28/2019	\$2,000,000	\$1,999,316	0.883%
JPN BANK FOR INT L COOP GOVT GUARANT 07/17 1.125	1.125%	07/19/2017	\$2,000,000	\$1,998,696	0.883%
KOMMUNINVEST I SVERIGE LOCAL GOVT G REGS 10/17 1	1.000%	10/24/2017	\$2,000,000	\$1,997,720	0.882%
NORDIC INVESTMENT BANK SR UNSECURED 03/18 1.125	1.125%	03/19/2018	\$2,000,000	\$1,997,468	0.882%
LAND NORDRHEIN WESTFALEN SR UNSECURED REGS 11/17 1.125	1.125%	11/21/2017	\$2,000,000	\$1,997,120	0.882%
PFIZER INC SR UNSECURED 06/18 1.2	1.200%	06/01/2018	\$2,000,000	\$1,996,920	0.882%
FREDDIE MAC NOTES 10/18 0.875	0.875%	10/12/2018	\$2,000,000	\$1,989,962	0.879%
CISCO SYSTEMS INC SR UNSECURED 03/19 2.125	2.125%	03/01/2019	\$1,950,000	\$1,968,770	0.869%
GENERAL ELECTRIC CO SR UNSECURED 12/17 5.25	5.250%	12/06/2017	\$1,900,000	\$1,937,430	0.855%
EXXON MOBIL CORPORATION SR UNSECURED 02/18 VAR	1.800%	02/28/2018	\$1,911,000	\$1,920,484	0.848%
SHELL INTERNATIONAL FIN COMPANY GUAR 11/17 1.25	1.250%	11/10/2017	\$1,900,000	\$1,899,221	0.839%
COMMONWEALTH BANK AUST SR UNSECURED 144A 09/18 1.375	1.375%	09/06/2018	\$1,868,000	\$1,860,664	0.822%
ORACLE CORP SR UNSECURED 01/19 2.375	2.375%	01/15/2019	\$1,787,000	\$1,811,388	0.800%
WAL MART STORES INC SR UNSECURED 04/18 1.125	1.125%	04/11/2018	\$1,750,000	\$1,747,142	0.771%
KOMMUNINVEST I SVERIGE LOCAL GOVT G REGS 10/18 1.125	1.125%	10/09/2018	\$1,710,000	\$1,702,607	0.752%
NEDER WATERSCHAPSBANK SR UNSECURED 144A 01/19 1.5	1.500%	01/23/2019	\$1,700,000	\$1,698,923	0.750%
IBM CORP SR UNSECURED 09/17 5.7	5.700%	09/14/2017	\$1,667,000	\$1,687,440	0.745%
STATOIL ASA COMPANY GUAR 08/17 3.125	3.125%	08/17/2017	\$1,660,000	\$1,665,874	0.736%
STATOIL ASA COMPANY GUAR 11/18 1.95	1.950%	11/08/2018	\$1,650,000	\$1,656,187	0.731%
TOTAL CAPITAL SA COMPANY GUAR 08/18 2.125	2.125%	08/10/2018	\$1,593,000	\$1,605,277	0.709%

## Rates of Return

ISSUE NAME	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	MARKET VALUE	% OF NET ASSETS
SHELL INTERNATIONAL FIN COMPANY GUAR 11/18 1.625	1.625%	11/10/2018	\$1,590,000	\$1,589,658	0.702%
COMMONWEALTH BK AUSTR NY SR UNSECURED 09/17 1.9	1.900%	09/18/2017	\$1,550,000	\$1,552,515	0.686%
NEDER WATERSCHAPSBANK SR UNSECURED REGS 03/19 1.875	1.875%	03/13/2019	\$1,500,000	\$1,507,128	0.665%
TOYOTA MOTOR CREDIT CORP SR UNSECURED 07/18 VAR	1.615%	07/13/2018	\$1,500,000	\$1,506,835	0.665%
SHELL INTERNATIONAL FIN COMPANY GUAR 08/18 1.9	1.900%	08/10/2018	\$1,500,000	\$1,505,928	0.665%
ASIAN DEVELOPMENT BANK SR UNSECURED 06/17 5.25	5.250%	06/12/2017	\$1,500,000	\$1,501,167	0.663%
APPLE INC SR UNSECURED 02/19 VAR	1.259%	02/08/2019	\$1,500,000	\$1,501,089	0.663%
KOMMUNEKREDIT UNSECURED REGS 01/18 1.125	1.125%	01/16/2018	\$1,500,000	\$1,497,465	0.661%
EUROPEAN INVESTMENT BANK SR UNSECURED 08/18 1.125	1.125%	08/15/2018	\$1,500,000	\$1,495,875	0.661%
EUROPEAN BK RECON + DEV SR UNSECURED 11/18 1.625	1.625%	11/15/2018	\$1,400,000	\$1,403,733	0.620%
ROYAL BANK OF CANADA SR UNSECURED 06/18 1.5	1.500%	06/07/2018	\$1,400,000	\$1,399,721	0.618%
TOYOTA MOTOR CREDIT CORP SR UNSECURED 01/19 1.7	1.700%	01/09/2019	\$1,397,000	\$1,399,460	0.618%
ERSTE ABWICKLUNGSANSTALT LOCAL GOVT G REGS 02/19 1.625	1.625%	02/21/2019	\$1,400,000	\$1,399,389	0.618%
APPLE INC SR UNSECURED 05/18 1	1.000%	05/03/2018	\$1,400,000	\$1,395,741	0.616%
BANK OF MONTREAL CHICAGO CERT OF DEPO 09/17 VAR	1.535%	09/01/2017	\$1,300,000	\$1,302,043	0.575%
US TREASURY N/B 01/19 1.25	1.250%	01/31/2019	\$1,300,000	\$1,299,645	0.574%
MUNICIPALITY FINANCE PLC LOCAL GOVT G REGS 04/18 1.125	1.125%	04/17/2018	\$1,300,000	\$1,297,627	0.573%
BK NEDERLANDSE GEMEENTEN SR UNSECURED REGS 01/19 1.375	1.375%	01/28/2019	\$1,300,000	\$1,296,362	0.572%
EXPORT DEVELOPMNT CANADA SR UNSECURED 10/18 1.5	1.500%	10/03/2018	\$1,250,000	\$1,252,187	0.553%
SWEDBANK AB SR UNSECURED 144A 02/19 2.375	2.375%	02/27/2019	\$1,225,000	\$1,234,039	0.545%
TORONTO DOMINION BANK SR UNSECURED 09/18 2.625	2.625%	09/10/2018	\$1,198,000	\$1,212,655	0.535%
USAA CAPITAL CORP SR UNSECURED 144A 02/19 VAR	1.400%	02/01/2019	\$1,200,000	\$1,199,847	0.530%
FANNIE MAE NOTES 10/18 1.125	1.125%	10/19/2018	\$1,200,000	\$1,198,078	0.529%
COUNCIL OF EUROPE SR UNSECURED 02/19 1	1.000%	02/04/2019	\$1,100,000	\$1,090,513	0.482%
PFIZER INC SR UNSECURED 05/19 2.1	2.100%	05/15/2019	\$1,013,000	\$1,022,437	0.451%
AUST + NZ BANKING GROUP SR UNSECURED 144A 11/18 VAR	1.930%	11/16/2018	\$1,000,000	\$1,007,801	0.445%
TOTAL CAPITAL INTL SA COMPANY GUAR 01/19 2.125	2.125%	01/10/2019	\$1,000,000	\$1,007,388	0.445%
ROYAL BANK OF CANADA SR UNSECURED 07/18 2.2	2.200%	07/27/2018	\$1,000,000	\$1,006,015	0.444%
BANK OF MONTREAL SR UNSECURED 04/18 VAR	1.755%	04/09/2018	\$1,000,000	\$1,004,010	0.443%
EXXON MOBIL CORPORATION SR UNSECURED 03/19 1.708	1.708%	03/01/2019	\$1,000,000	\$1,003,245	0.443%
ROYAL BANK OF CANADA SR UNSECURED 10/18 VAR	1.572%	10/31/2018	\$1,000,000	\$1,002,038	0.442%
NEDER WATERSCHAPSBANK SR UNSECURED 144A 04/18 1.5	1.500%	04/16/2018	\$1,000,000	\$1,001,024	0.442%
ROYAL BANK OF CANADA SR UNSECURED 01/18 1.5	1.500%	01/16/2018	\$1,000,000	\$1,000,347	0.442%
ORACLE CORP SR UNSECURED 07/17 VAR	1.350%	07/07/2017	\$1,000,000	\$1,000,274	0.442%
BANK OF MONTREAL-	1.427%	06/16/2017	\$1,000,000	\$1,000,221	0.442%
CAISSE DES DEPOTS ET	1.070%	06/13/2017	\$1,000,000	\$999,667	0.441%

## Rates of Return

ISSUE NAME	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	MARKET VALUE	% OF NET ASSETS
SVENSKA HANDLSBNKN A	1.581%	02/12/2019	\$1,000,000	\$999,664	0.441%
NORDEA BK AB (PUBL) NY	1.442%	03/07/2019	\$1,000,000	\$999,654	0.441%
NORDEA BK AB (PUBL) NY	1.435%	04/10/2019	\$1,000,000	\$999,635	0.441%
CAISSE DES DEPOTS ET	1.110%	06/20/2017	\$1,000,000	\$999,481	0.441%
NRW. BANK	1.060%	06/21/2017	\$1,000,000	\$999,421	0.441%
INTER AMERICAN DEVEL BK SR UNSECURED 11/18 VAR	1.073%	11/26/2018	\$1,000,000	\$999,401	0.441%
JAPAN FIN ORG MUNICIPAL SR UNSECURED REGS 09/17 1.5	1.500%	09/12/2017	\$1,000,000	\$999,287	0.441%
SANOFI SR UNSECURED 04/18 1.25	1.250%	04/10/2018	\$1,000,000	\$999,043	0.441%
NOVARTIS FNC CRP	0.940%	07/18/2017	\$1,000,000	\$998,802	0.441%
CAISSE D AMORT DETTE SOC SR UNSECURED 144A 01/19 1.5	1.500%	01/28/2019	\$1,000,000	\$998,408	0.441%
US TREASURY N/B 01/19 1.125	1.125%	01/15/2019	\$1,000,000	\$997,930	0.441%
MUNICIPALITY FINANCE PLC LOCAL GOVT G 144A 09/18 1.25	1.250%	09/10/2018	\$1,000,000	\$997,576	0.440%
CAISSE DES DEPOTS ET CON SR UNSECURED REGS 06/18 1.25	1.250%	06/04/2018	\$1,000,000	\$996,798	0.440%
NEDER WATERSCHAPSBANK SR UNSECURED REGS 07/18 0.875	0.875%	07/13/2018	\$1,000,000	\$994,319	0.439%
KOMMUNINVEST I SVERIGE LOCAL GOVT G REGS 11/18 1	1.000%	11/13/2018	\$1,000,000	\$993,836	0.439%
NORDIC INVESTMENT BANK SR UNSECURED 09/18 0.875	0.875%	09/27/2018	\$1,000,000	\$993,510	0.439%
CHEVRON CORP SR UNSECURED 11/18 VAR	1.690%	11/16/2018	\$987,000	\$992,783	0.438%
COMMONWEALTH BANK AUST SR UNSECURED 144A 11/18 VAR	1.960%	11/02/2018	\$925,000	\$931,855	0.411%
EUROPEAN INVESTMENT BANK SR UNSECURED 12/18 1.625	1.625%	12/18/2018	\$900,000	\$903,348	0.399%
APPLE INC SR UNSECURED 05/19 VAR	1.479%	05/06/2019	\$800,000	\$804,139	0.355%
COOPERAT RABOBANK UA/NY SR UNSECURED 03/18 1.7	1.700%	03/19/2018	\$800,000	\$801,648	0.354%
MICROSOFT CORP SR UNSECURED 11/18 1.3	1.300%	11/03/2018	\$749,000	\$748,297	0.330%
KFW GOVT GUARANT 11/18 1.125	1.125%	11/16/2018	\$750,000	\$747,295	0.330%
TOYOTA MOTOR CREDIT CORP SR UNSECURED 01/19 2.1	2.100%	01/17/2019	\$700,000	\$705,388	0.311%
GENERAL ELECTRIC CO SR UNSECURED 04/18 1.625	1.625%	04/02/2018	\$700,000	\$701,334	0.310%
INTL BK RECON + DEVELOP SR UNSECURED 10/18 1	1.000%	10/05/2018	\$669,000	\$665,808	0.294%
ROYAL BANK OF CANADA SR UNSECURED 03/19 2.15	2.150%	03/15/2019	\$600,000	\$603,272	0.266%
NESTLE HOLDINGS INC COMPANY GUAR REGS 07/18 1.375	1.375%	07/24/2018	\$600,000	\$599,135	0.265%
TORONTO DOMINION BANK SR UNSECURED 09/18 1.45	1.450%	09/06/2018	\$600,000	\$598,557	0.264%
ROYAL BANK OF CANADA SR UNSECURED 10/17 1.4	1.400%	10/13/2017	\$550,000	\$550,033	0.243%
ONTARIO (PROVINCE OF) SR UNSECURED 07/18 3	3.000%	07/16/2018	\$500,000	\$508,518	0.225%
COMMONWEALTH BANK AUST SR UNSECURED REGS 03/19 VAR	2.191%	03/15/2019	\$500,000	\$506,365	0.224%
EUROPEAN INVESTMENT BANK SR UNSECURED REGS 03/19 2.125	2.125%	03/15/2019	\$500,000	\$505,469	0.223%
TORONTO DOMINION BANK SR UNSECURED 01/19 VAR	1.993%	01/22/2019	\$500,000	\$504,940	0.223%
EUROPEAN INVESTMENT BANK SR UNSECURED 03/19 1.875	1.875%	03/15/2019	\$500,000	\$503,535	0.222%
BERKSHIRE HATHAWAY FIN COMPANY GUAR 03/18 VAR	1.652%	03/07/2018	\$500,000	\$502,273	0.222%

## Rates of Return

ISSUE NAME	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	MARKET VALUE	% OF NET ASSETS
APPLE INC SR UNSECURED 02/19 1.7	1.700%	02/22/2019	\$500,000	\$501,921	0.222%
AFRICAN DEVELOPMENT BANK SR UNSECURED 10/18 1.625	1.625%	10/02/2018	\$500,000	\$501,603	0.221%
TOYOTA MOTOR CREDIT CORP SR UNSECURED 08/18 VAR	1.412%	08/15/2018	\$500,000	\$500,799	0.221%
COUNCIL OF EUROPE SR UNSECURED 05/19 1.5	1.500%	05/17/2019	\$500,000	\$500,155	0.221%
BANK OF MONTREAL SR UNSECURED 09/17 1.4	1.400%	09/11/2017	\$500,000	\$500,125	0.221%
BK NEDERLANDSE GEMEENTEN SR UNSECURED REGS 03/18 1.375	1.375%	03/19/2018	\$500,000	\$500,056	0.221%
CAISSE D AMORT DETTE SOC SR UNSECURED 144A 03/18 VAR	1.511%	03/15/2018	\$500,000	\$499,911	0.221%
NEDER WATERSCHAPSBANK SR UNSECURED REGS 01/18 1.25	1.250%	01/16/2018	\$500,000	\$499,765	0.221%
LAND NORDRHEIN WESTFALEN SR UNSECURED REGS 07/18 1.375	1.375%	07/16/2018	\$500,000	\$499,596	0.221%
PSP CAPITAL INC.	1.020%	07/10/2017	\$500,000	\$499,505	0.221%
ONTARIO (PROVINCE OF) SR UNSECURED 02/18 1.2	1.200%	02/14/2018	\$500,000	\$499,433	0.221%
CHEVRON CORP SR UNSECURED 05/18 VAR	1.680%	05/16/2018	\$497,000	\$499,346	0.220%
BK NEDERLANDSE GEMEENTEN SR UNSECURED 144A 05/18 1.125	1.125%	05/25/2018	\$500,000	\$498,779	0.220%
KOMMUNALBANKEN AS SR UNSECURED REGS 05/18 1.125	1.125%	05/23/2018	\$500,000	\$498,767	0.220%
FANNIE MAE NOTES 12/18 1.125	1.125%	12/14/2018	\$500,000	\$498,727	0.220%
ASIAN DEVELOPMENT BANK SR UNSECURED 04/18 0.875	0.875%	04/26/2018	\$500,000	\$498,421	0.220%
ROYAL BANK OF CANADA SR UNSECURED 04/19 1.625	1.625%	04/15/2019	\$500,000	\$497,727	0.220%
EXPORT DEVELOPMNT CANADA SR UNSECURED 11/18 1	1.000%	11/01/2018	\$500,000	\$497,563	0.220%
AFRICAN DEVELOPMENT BANK SR UNSECURED 11/18 1	1.000%	11/02/2018	\$500,000	\$497,413	0.220%
SWEDISH EXPORT CREDIT SR UNSECURED 04/19 1.25	1.250%	04/12/2019	\$500,000	\$497,096	0.219%
BK NEDERLANDSE GEMEENTEN SR UNSECURED 144A 09/18 1	1.000%	09/20/2018	\$500,000	\$497,039	0.219%
WESTPAC BANKING CORP SR UNSECURED 01/18 1.6	1.600%	01/12/2018	\$475,000	\$475,597	0.210%
NATIONAL AUSTRALIA BK/NY SR UNSECURED 07/18 1.875	1.875%	07/23/2018	\$465,000	\$466,160	0.206%
SHELL INTERNATIONAL FIN COMPANY GUAR 11/18 VAR	1.462%	11/10/2018	\$440,000	\$443,320	0.196%
COMMONWEALTH BK AUSTR NY SR UNSECURED 03/19 2.25	2.250%	03/13/2019	\$436,000	\$438,589	0.194%
ROYAL BANK OF CANADA SR UNSECURED 07/18 1.8	1.800%	07/30/2018	\$431,000	\$431,982	0.191%
BANK OF NOVA SCOTIA SR UNSECURED 06/18 VAR	1.590%	06/11/2018	\$414,000	\$415,087	0.183%
ONTARIO (PROVINCE OF) SR UNSECURED 12/17 3.15	3.150%	12/15/2017	\$404,000	\$408,018	0.180%
AUST + NZ BANKING GRP NY SR UNSECURED 10/17 1.875	1.875%	10/06/2017	\$400,000	\$400,736	0.177%
TOYOTA MOTOR CREDIT CORP SR UNSECURED 04/18 1.2	1.200%	04/06/2018	\$373,000	\$372,760	0.165%
CHEVRON CORP SR UNSECURED 11/18 1.79	1.790%	11/16/2018	\$334,000	\$335,552	0.148%
WESTPAC BANKING CORP SR UNSECURED 07/18 2.25	2.250%	07/30/2018	\$300,000	\$301,996	0.133%
STATOIL ASA COMPANY GUAR 11/18 VAR	1.639%	11/08/2018	\$300,000	\$301,409	0.133%
ROYAL BANK OF CANADA SR UNSECURED 12/18 2	2.000%	12/10/2018	\$300,000	\$301,188	0.133%
APPLE INC SR UNSECURED 05/18 VAR	1.422%	05/03/2018	\$300,000	\$300,780	0.133%
BANK OF MONTREAL SR UNSECURED 07/17 VAR	1.408%	07/14/2017	\$300,000	\$300,093	0.133%

## Rates of Return

ISSUE NAME	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	MARKET VALUE	% OF NET ASSETS
US TREASURY N/B 11/18 1.25	1.250%	11/30/2018	\$300,000	\$300,011	0.132%
NORDEA BANK FLD PLC	1.610%	05/02/2018	\$300,000	\$299,664	0.132%
CHEVRON CORP SR UNSECURED 05/19 1.561	1.561%	05/16/2019	\$300,000	\$299,437	0.132%
BERKSHIRE HATHAWAY INC SR UNSECURED 08/18 VAR	1.329%	08/06/2018	\$285,000	\$285,354	0.126%
GENERAL ELECTRIC CO SR UNSECURED 01/19 VAR	1.668%	01/14/2019	\$255,000	\$256,906	0.113%
WESTPAC BANKING CORP SR UNSECURED 11/18 VAR	1.926%	11/23/2018	\$250,000	\$251,819	0.111%
MUNICIPALITY FINANCE PLC LOCAL GOVT G REGS 04/19 1.25	1.250%	04/18/2019	\$250,000	\$248,267	0.110%
KFW GOVT GUARANT 04/19 1.875	1.875%	04/01/2019	\$200,000	\$201,498	0.089%
ONTARIO (PROVINCE OF) SR UNSECURED 09/18 2	2.000%	09/27/2018	\$200,000	\$201,372	0.089%
CHEVRON CORP SR UNSECURED 03/18 1.365	1.365%	03/02/2018	\$200,000	\$200,043	0.088%
EXXON MOBIL CORPORATION SR UNSECURED 03/18 VAR	1.105%	03/01/2018	\$200,000	\$200,029	0.088%
BK NEDERLANDSE GEMEENTEN SR UNSECURED 144A 02/19 1.5	1.500%	02/15/2019	\$200,000	\$199,852	0.088%
LAND NORDRHEIN WESTFALEN SR UNSECURED REGS 02/18 1.25	1.250%	02/20/2018	\$200,000	\$199,694	0.088%
BK NEDERLANDSE GEMEENTEN SR UNSECURED 144A 02/18 1	1.000%	02/12/2018	\$200,000	\$199,572	0.088%
OEKB OEST. KONTROLLBANK GOVT GUARANT 05/18 1.125	1.125%	05/29/2018	\$200,000	\$199,554	0.088%
KOMMUNALBANKEN AS SR UNSECURED 144A 03/18 1	1.000%	03/15/2018	\$200,000	\$199,508	0.088%
COCA COLA CO/THE SR UNSECURED 11/18 1.65	1.650%	11/01/2018	\$181,000	\$181,699	0.080%
CHEVRON CORP SR UNSECURED 02/19 1.686	1.686%	02/28/2019	\$130,000	\$130,149	0.057%
<b>GRAND TOTAL</b>				<b>\$226,474,030</b>	<b>100.000%</b>