

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
TREASURY 2% GILT 22/JAN/2016 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	2,145,000.00	2,235,964.62	2,243,026.50
TREASURY 2.25% GILT 07/MAR/2014 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	750,000.00	780,322.50	776,400.00
TREASURY 2.75% GILT 22/JAN/2015 GBP'WI'	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	7,535,000.00	7,985,216.25	7,999,909.50
TREASURY 3.75% GILT 07/SEP/2020 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	100,000.00	109,626.53	114,400.00
TREASURY 3.75% GILT 22/JUL/2052 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	355,000.00	382,874.60	381,341.00
TREASURY 4% GILT 22/JAN/2060 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,075,000.00	1,078,576.30	1,237,862.50
TREASURY 4.25% GILT 07/DEC/2027	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,280,000.00	1,218,743.65	1,508,352.00
TREASURY 4.25% GILT 07/DEC/2040	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,225,000.00	1,216,572.36	1,423,450.00
TREASURY 4.25% GILT 07/DEC/2046	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	980,000.00	1,008,131.00	1,153,558.00
TREASURY 4.25% GILT 07/DEC/2049 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	885,000.00	868,646.25	1,045,716.00
TREASURY 4.25% GILT 07/DEC/2055 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,090,000.00	1,144,260.82	1,304,621.00
TREASURY 4.25% GILT 07/JUN/2032 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	2,465,000.00	2,669,846.77	2,868,027.50
TREASURY 4.25% GILT 07/MAR/2036 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,510,000.00	1,626,646.25	1,751,298.00
TREASURY 4.25% GILT 07/SEP/2039 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	800,000.00	860,272.10	928,960.00
TREASURY 4.5% GILT 07/DEC/2042 GBP	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	620,000.00	651,075.64	754,540.00
TREASURY 4.5% GILT 07/MAR/2019 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,725,000.00	1,851,339.00	2,064,135.00
TREASURY 4.5% GILT 07/SEP/2034 GBP0.01	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	600,000.00	613,374.00	719,880.00
TREASURY 4.75% GILT 07/DEC/2038 GBP	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,553,000.00	1,704,838.34	1,947,462.00
TREASURY 4.75% GILT 07/MAR/2020	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	4,400,000.00	4,957,376.67	5,369,320.00
TREASURY 4.75% GILT 07/SEP/2015 GBP	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	2,485,000.00	2,841,349.00	2,832,900.00
TREASURY 5% STK 07/MAR/2025	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,800,000.00	2,058,126.00	2,286,900.00
TREASURY 5% STK 07/SEP/2014	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	295,000.00	323,635.65	327,686.00
TREASURY 5.25% TREASURY GILT 07/JUN/2012	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	3,350,000.00	3,374,063.67	3,379,145.00
TREASURY 6% GILT 07/DEC/2028	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	525,000.00	651,546.71	745,605.00
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	1,585,000.00	1,716,810.15	1,962,864.00
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK PUBLIC SECTOR QUOTED	4,380,000.00	4,919,154.46	5,079,924.00
TREASURY 0.375% IDX-LKD GILT 22/MAR/2062 GBP	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	421,000.00	452,085.76	504,604.39
TREASURY 0.5% IDX LKD GILT 22/MAR/2050 GBP0.01	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	1,135,000.00	1,165,172.03	1,497,802.70
TREASURY 0.625% IDX-LKD GILT 22/MAR/2040 GBP0.01	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	910,000.00	846,439.38	1,174,056.90
TREASURY 0.625% IDX-LKD TSY GILT 22/NOV/2042	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	740,000.00	791,528.63	991,121.27
TREASURY 0.75% IDX LKD GILT 22/NOV/2047 GBP	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	770,000.00	819,614.19	1,116,742.03
TREASURY 1.125% IDX-LKD GILT 22/NOV/2037	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	1,470,000.00	1,834,939.96	2,233,976.68
TREASURY 2 1/2% IDX-LINKED GILT 16/APR/2020	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	545,000.00	1,443,266.54	1,994,373.00
TREASURY 2 1/2% IDX-LINKED GILT 17/JUL/2024	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	510,000.00	1,375,516.29	1,674,279.00
TREASURY 4.125%IDX-LINKED GILT 22/JUL/2030 GBP0.01	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	515,000.00	1,265,936.16	1,603,607.00
TREASURY FLT INDEX-LINKED STK 22/NOV/2027	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	1,015,000.00	1,237,119.82	1,538,634.30
TREASURY IDX-LKD GILT VAR 22/NOV/2032	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	515,000.00	604,433.80	719,833.03
TREASURY INDEX-LINKED STK 26/JAN/2035	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	875,000.00	1,252,489.75	1,727,075.00
TREASURY VAR 22/NOV/2055 GBP0.01	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	565,000.00	728,553.07	1,079,314.86
TREASURY VAR INDEX-LINKED STK 26/JUL/2016	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	300,000.00	852,494.13	1,034,370.00
TREASURY VAR TSY GILT 22/NOV/2022 GBP WI	TOTAL INDEX LINKED - TOTAL INDEX LINKED - UK QUOTED	955,000.00	1,277,567.98	1,408,428.30
AUSTRALIA(COMMONWEALTH OF) 5.25% BDS 15/MAR/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,175,000.00	581,262.51	829,270.57
AUSTRALIA(COMMONWEALTH OF) 6% BDS 15/FEB/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,270,000.00	833,471.10	912,021.04
AUSTRIA REP OF 3.50% 15/JUL/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	300,000.00	271,236.82	269,801.21
AUSTRIA(REPUBLIC OF) 3.2% SNR 20/FEB/2017 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	450,000.00	413,179.02	401,769.91
AUSTRIA(REPUBLIC OF) 3.9% BDS 15/JUL/2020 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,980,000.00	1,800,210.29	1,814,831.03
AUSTRIA(REPUBLIC OF) 6.25% BDS 15/JUL/2027 EURO.01	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	200,000.00	232,428.96	224,932.98
BELGIUM(KINGDOM OF) SER'58' 3.75% BDS 28/SEP/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	900,000.00	772,287.18	781,243.52
BERMUDA (GOVT OF) 5.603% NTS 20/JUL/2020 USD'REG	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,400,000.00	952,828.91	992,332.98
BERMUDA (GOVT OF) 5.603% NTS 20/JUL/2020 USD'REG	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,900,000.00	2,693,227.89	2,764,356.15
BRAZIL(FEDERATIVE REPUBLIC OF) 11% BDS 26/JUN/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,095,000.00	2,460,375.52	2,435,181.06
BRITISH COLUMBIA(PROVINCE OF)CANADA 3.7% NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,850,000.00	1,728,113.12	1,898,231.65
BUNDESREPUB DEUTSCHLAND 2% 04/JAN/2022	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	950,000.00	803,309.80	806,390.75
BUNDESREPUB DEUTSCHLAND 4.00% 04/JAN/2037	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,950,000.00	1,806,992.69	2,070,453.46
BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/JAN/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,659,000.00	2,403,837.07	2,511,983.26
CANADA(GOVT OF) 1.5% BDS 01/MAR/2017 CAD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,500,000.00	956,230.02	935,579.51
CANADA(GOVT OF) 1.5% BDS 01/NOV/2013 CAD1000 ZT42	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,420,000.00	891,840.18	893,791.80
CANADA(GOVT OF) 3% BDS 01/JUN/2014 CAD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,775,000.00	2,270,761.03	2,453,380.52
CANADA(GOVT OF) 3.5% BDS 01/JUN/2020 CAD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,450,000.00	1,657,091.32	1,705,073.63
CHILE(REPUBLIC OF) 5.5% BDS 05/AUG/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	500,000,000.00	611,836.50	668,383.33
CHILE(REPUBLIC OF) 5.5% BDS 05/AUG/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,480,000,000.00	2,001,425.98	1,978,414.65

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Security Description	SORP Category	Quantity	Cost Base	Market Value Base
COLOMBIA(REP OF) 7.75% BDS 14/APR/2021 COP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	4,434,000,000.00	1,635,481.46	1,833,698.83
COMMONWEALTH BANK OF BAHAMAS 6.95% BDS 20/NOV/2029	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	135,000.00	91,356.51	96,745.42
COMMONWEALTH BANK OF BAHAMAS 6.95% BDS 20/NOV/2029	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,955,000.00	2,552,500.96	2,834,282.61
CZECH REPUBLIC 5% SNR EMTN 11/JUN/2018 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,900,000.00	1,697,820.10	1,768,413.40
CZECH(REP OF) 4.5% SNR MTN 05/NOV/2014 EUR/REGS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,800,000.00	3,499,602.71	3,390,785.31
DENMARK(KINGDOM OF) 4% BDS 15/NOV/2017 DKK1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,000,000.00	124,403.25	130,025.96
DENMARK(KINGDOM OF) 7% BDS 10/NOV/2024 DKK1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,575,000.00	397,245.25	442,866.38
DEUTSCHLAND REP 3.5% BDS 04/JUL/2019 EUR0.01	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	550,000.00	504,343.28	526,940.62
DEUTSCHLAND REP 3.50 04/JAN/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	9,825,000.00	9,128,045.29	9,097,668.65
FEDERAL NATIONAL MORTGAGE ASSOC 3% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,000,000.00	648,679.19	649,519.57
FEDERAL NATIONAL MORTGAGE ASSOC 3.5% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,018,600.04	1,333,729.71	1,297,750.43
FEDERAL NATIONAL MORTGAGE ASSOC 4% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	349,268.95	223,590.27	231,746.53
FEDERAL NATIONAL MORTGAGE ASSOC 4% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	857,866.28	525,388.78	563,310.15
FEDERAL NATIONAL MORTGAGE ASSOC 4.5% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	256,991.57	167,848.68	172,252.88
FEDERAL NATIONAL MORTGAGE ASSOC 4.5% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,657,518.66	1,050,101.49	1,105,022.55
FEDERAL NATIONAL MORTGAGE ASSOC 5% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	993,750.89	647,207.37	672,362.81
FEDERAL NATIONAL MORTGAGE ASSOC 5.5% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	809,698.16	539,373.16	556,917.52
FHLMC MULTIFAMILY STRUCTURED PASS K501 X1A VAR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	610,000.00	22,349.38	22,290.63
FHLMCGLD MORTPASS 5.5% 01/AUG/2038 G0 PN# G05460	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	649,931.32	413,498.96	442,245.17
FINLAND (REP OF) 4.25% DUE 04/JUL/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	800,000.00	743,606.63	740,495.04
FINLAND(REPUBLIC OF) 3.875% NTS 15/SEP/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,850,000.00	3,585,132.98	3,618,318.72
FINNISH GOVERNMENT 4.375% 04/JUL/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	225,000.00	203,493.11	218,900.97
FNMA MORTPASS 3.5% 01/MAR/2026 CI PN# AH6594	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	525,349.49	323,095.53	344,937.85
FNMA MORTPASS 3.5% 01/MAR/2026 CI PN# AH8112	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	181,987.46	113,664.31	119,576.96
FNMA MORTPASS 4% 01/JAN/2041 CL PN# AH4158	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	423,798.46	257,220.45	278,283.43
FNMA MORTPASS 4% 01/MAR/2031 CT PN# MA0667	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	270,079.27	166,481.11	179,378.85
FNMA MORTPASS 4.5% 01/JAN/2031 CT PN# AB2037	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	213,556.76	135,302.12	142,393.37
FNMA MORTPASS 4.5% 01/JUL/2024 CI PN# 934898	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,106,816.43	693,688.66	741,442.32
FNMA MORTPASS 4.5% 01/MAR/2031 CT PN# MA0668	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	26,084.62	16,526.31	17,382.26
FNMA MORTPASS 5% 01/MAR/2021 CI PN# 869676	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	335,357.98	214,019.37	226,685.42
FNMA MORTPASS 6% 01/JUL/2037 CL PN# 940807	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,242,445.83	799,983.42	857,551.87
FNMA MORTPASS 6% 01/JUL/2038 CL PN# 889697	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	588,243.56	398,704.64	406,013.16
FRANCE(GOVT OF) 3% BDS 25/APR/2022 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	490,000.00	409,975.12	412,250.56
FRANCE(GOVT OF) 3.25% BDS 25/OCT/2021 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,510,000.00	1,297,290.48	1,305,373.92
FRANCE(GOVT OF) 3.25% TB 25/APR/2016 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,000,000.00	882,900.28	895,260.79
FRANCE(GOVT OF) 3.5% BDS 25/APR/2020 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,485,000.00	1,341,534.23	1,321,334.14
FRANCE(GOVT OF) 4.25% BDS 25/OCT/2023 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	4,125,000.00	3,804,159.33	3,833,631.92
FRANCE(GOVT OF) 4.5% OAT 25/APR/2041 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,100,000.00	1,077,731.95	1,057,492.65
FRENCH REPUBLIC OAT 3.00000 25/OCT/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	970,000.00	857,128.66	859,651.98
FRENCH TREASURY NOTE 3% 12/JUL/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	700,000.00	603,882.68	613,505.58
GERMANY(FEDERAL REPUBLIC) 2.25% BDS 04/SEP/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	225,000.00	194,637.20	195,689.14
GERMANY(FEDERAL REPUBLIC) 2.25% BDS 10/APR/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	7,100,000.00	6,480,729.69	6,255,300.28
GERMANY(FEDERAL REPUBLIC) 2.5% BDS 04/JAN/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	170,000.00	147,953.62	151,843.22
GERMANY(FEDERAL REPUBLIC) 2.5% BDS 04/JAN/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	500,000.00	430,646.33	446,597.71
GERMANY(FEDERAL REPUBLIC) 3.25% BDS 04/JUL/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,600,000.00	1,508,754.85	1,509,423.24
GERMANY(FEDERAL REPUBLIC) 4% BDS 04/JUL/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	340,000.00	333,337.56	323,261.24
GERMANY(FEDERAL REPUBLIC) 4.75% BDS 04/JUL/2040	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	70,000.00	71,552.27	85,186.50
GERMANY(FEDERAL REPUBLIC) 5.5% BDS 04/JAN/2031	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	325,000.00	381,342.39	389,984.10
GNMA I MORTPASS 4.5% 15/FEB/2040 SF PN# 737010	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,312,113.45	870,012.75	893,852.91
GNMA I MORTPASS 4.5% 15/NOV/2040 SF PN# 743158	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	662,475.34	432,688.75	451,299.02
GNMA I MORTPASS 5% 15/APR/2040 SF PN# 737191	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,604,679.45	1,073,218.24	1,112,951.14
GOVT OF PERU/SECREG 7.5% 14/OCT/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,490,000.00	2,360,670.73	2,337,496.67
ITALY(REPUBLIC OF) 3% BDS 15/APR/2015 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,270,000.00	997,876.69	1,046,224.29
ITALY(REPUBLIC OF) 3.75% BDS 01/AUG/2016 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,495,000.00	1,277,366.80	1,239,841.61
ITALY(REPUBLIC OF) 4% BDS 15/APR/2012 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	410,000.00	369,011.62	342,012.31
ITALY(REPUBLIC OF) 4.25% BTP 01/FEB/2015 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,350,000.00	1,223,199.50	1,155,115.49
ITALY(REPUBLIC OF) 4.5% TB 01/MAR/2019 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,260,000.00	2,085,987.22	1,878,342.47
ITALY(REPUBLIC OF) 4.75% BDS 01/SEP/2021 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	680,000.00	484,446.51	559,056.92
ITALY(REPUBLIC OF) 5% BDS 01/MAR/2022 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	530,000.00	434,458.26	439,938.32
ITALY(REPUBLIC OF) 5% BDS 01/SEP/2040 EUR6000000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,350,000.00	1,109,639.38	997,862.58
JAPAN 0.2% BDS 15/FEB/2013 JPY50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	145,000,000.00	1,138,607.06	1,103,623.34

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
JAPAN 0.4% BDS 20/JUN/2015 JPY100000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	356,500,000.00	2,757,236.76	2,729,615.59
JAPAN 0.6% BDS 20/MAR/2016 JPY50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	911,250,000.00	7,009,838.47	7,027,334.96
JAPAN 0.8% BDS 20/SEP/2020 JPY50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	74,000,000.00	563,013.47	562,398.34
JAPAN 1.3% BDS 20/DEC/2018 JPY50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	379,250,000.00	3,015,147.70	3,026,435.35
JAPAN 1.3% BDS 20/JUN/2020 JPY100000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	338,250,000.00	2,553,208.27	2,679,956.82
JAPAN 1.4% BDS 20/DEC/2015 JPY100000000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	96,000,000.00	758,775.08	761,755.59
JAPAN 1.5% BDS 20/MAR/2014 JPY10000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	156,000,000.00	1,177,961.56	1,218,549.61
JAPAN 2.1% BDS 20/SEP/2024 JPY1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	85,000,000.00	728,954.89	710,305.26
JAPAN 2.2% BDS 20/SEP/2028 JPY50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	734,300,000.00	5,130,448.47	6,086,052.15
JAPAN 2.3% BDS 20/MAR/2039 JPY100000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	166,750,000.00	1,389,300.91	1,376,349.00
JAPAN 2.5% BDS 20/SEP/2035 JPY100000000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	105,000,000.00	879,143.80	899,334.79
JAPAN(GOVT OF) 1.1% BDS 20/MAR/2021 JPY100000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	299,550,000.00	2,512,262.27	2,321,829.23
JAPAN(GOVT OF) 1.8% BDS 20/JUN/2017 JPY'286'	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	200,000,000.00	1,579,147.42	1,634,136.22
KFW BANKENGRUPPE 2.625% BDS 25/JAN/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	630,000.00	406,772.78	390,821.60
KFW BANKENGRUPPE 4.375% BDS 11/OCT/2013 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,400,000.00	3,124,456.37	3,001,305.29
KOMMUNINVEST I SVE 2.75% NTS 12/AUG/2015 SEK10000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	38,580,000.00	3,658,835.66	3,674,361.84
KOREA(REPUBLIC OF) 4.75% BDS 10/MAR/2014 KRW10000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	5,751,980,000.00	3,218,393.15	3,248,538.04
KREDITANST FUR WIE 2.875% SNR MTN 12/OCT/2016 NOK	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	25,420,000.00	2,795,367.20	2,779,291.62
KREDITANSTALT FUER WIEDERAUFBAU KFW 4% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	30,960,000.00	3,334,441.78	3,525,378.35
KREDITANSTALT FUER WIEDERAUFBAU 7.5% MTN	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	27,500,000,000.00	1,615,034.25	1,894,736.82
MALAYSIA 5.734% BDS 30/JUL/2019 MYR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	875,000.00	168,464.23	203,013.94
MEXICAN BONDS 9.5% BDS 18/DEC/2014 MXN100	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	54,110,000.00	3,113,733.68	2,947,935.69
MEXICO(UNITED MEXICAN STATES) 10% BDS 05/DEC/2024	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	4,100,000.00	212,330.02	261,817.80
MEXICO(UNITED MEXICAN STATES) 4.75% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	300,000.00	186,713.36	184,008.76
MEXICO(UNITED MEXICAN STATES) 6.75% EUR MED TRM	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,365,000.00	2,307,619.50	2,687,349.50
MEXICO(UNITED MEXICAN STATES) 7.75% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,200,000.00	119,307.50	119,324.88
MINISTRY OF FINANCE (THAILAND) 3.875% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	18,000,000.00	384,810.16	370,315.74
NAMIBIA(GOVT OF) 5.5% NTS 03/NOV/2021 USD'REGS'	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,050,000.00	1,903,415.65	1,999,608.84
NETHERLANDS(KINGDOM OF) 2.25% BDS 15/JUL/2022	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	290,000.00	239,512.26	240,025.81
NETHERLANDS(KINGDOM OF) 3.25% NTS 15/JUL/2015 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	700,000.00	619,190.55	629,719.94
NETHERLANDS(KINGDOM OF) 3.75% TB 15/JAN/2023 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,885,000.00	3,701,572.29	3,652,161.29
NETHERLANDS(KINGDOM OF) 4% BDS 15/JAN/2037 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	200,000.00	201,405.78	205,053.21
NETHERLANDS(KINGDOM OF) 4% TB 15/JUL/2016 EUR1	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	475,000.00	444,426.23	444,080.11
NEW STH WALES TSY 5% GTD EMTN 25/FEB/2039 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,150,000.00	1,181,625.00	1,355,979.95
NORWAY(KINGDOM OF) 5% BDS 15/MAY/2015 NOK1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,400,000.00	161,342.72	168,994.28
NORWAY(KINGDOM OF) 6.5% BDS 15/MAY/2013 NOK1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,200,000.00	266,416.41	254,301.30
PEOPLE'S REPUBLIC OF CHINA VAR 28/OCT/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,880,000.00	1,843,699.42	1,664,493.71
PERU(REPUBLIC OF) 7.84% 12/AUG/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	13,690,000.00	3,747,100.99	3,722,889.08
POLAND(GOVT OF) 5% BDS 25/APR/2016 PLN1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,725,000.00	584,419.89	549,532.02
POLAND(GOVT OF) 5.75% NTS 23/SEP/2022 PLN1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	17,650,000.00	3,663,123.22	3,603,983.38
POLAND(REPUBLIC OF) 3% BDS 23/SEP/2014 CHF5000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,430,000.00	1,106,226.87	1,024,875.72
POLAND(REPUBLIC OF) 4.2% MTN 15/APR/2020 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	100,000.00	85,811.78	85,386.16
POLAND(REPUBLIC OF) 5.125% BDS 21/APR/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	180,000.00	112,925.75	120,319.20
POLAND(REPUBLIC OF) 5.25% BDS 25/OCT/2017 PLN1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	25,530,000.00	5,263,489.59	5,182,273.79
POLAND(REPUBLIC OF) 6.375% BDS 15/JUL/2019 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,650,000.00	1,909,959.27	1,928,102.04
PROVIDENCE OF ONTARIO 6.25% 16/JUN/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,700,000.00	1,473,818.18	2,022,709.03
PROVINCE OF QUEBEC 3.3750 20/JUN/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,855,000.00	2,644,152.33	2,562,508.70
QUEENSLAND TREASURY CORP 6.25% BDS 21/FEB/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	5,810,000.00	4,022,822.39	4,065,142.98
QUEENSLAND TREASURY CORP 6.5% BDS 23/APR/2012	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	5,400,000.00	3,472,478.08	3,505,008.10
REPUBLIC OF COLOMBIA 12.00% 22/OCT/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	4,038,000,000.00	1,636,486.41	1,763,991.25
REPUBLIC OF KOREA 3.625% 02/NOV/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,950,000.00	1,758,427.60	1,710,785.45
RUSSIA 3.625% BDS 29/APR/2015 USD1000000'144A'	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	500,000.00	321,821.42	325,457.68
RUSSIAN FEDERATION 5% BDS 29/APR/2020 USD REGS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	200,000.00	126,579.88	133,418.87
SOUTH AFRICA (GOVT OF) 8.25% BDS 15/SEP/2017 ZAR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	41,665,000.00	3,603,411.88	3,539,108.99
SASKATCHEWAN(PROVINCE OF)CANADA 8.5% DEB	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,000,000.00	1,903,804.05	1,836,725.41
SINGAPORE(GOVT OF) FR BDS 01/JUL/2014 SGD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,195,000.00	1,084,321.38	1,175,397.89
SLOVENIA(REP OF) 4.125% BDS 26/JAN/2020 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,700,000.00	1,929,211.94	2,086,511.13
SOUTH AFRICA(REPUBLIC OF) 10.5% BDS 21/DEC/2026	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,000,000.00	190,463.42	192,333.85
SOUTH AFRICA(REPUBLIC OF) 4.5% EMTN 05/APR/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,975,000.00	1,759,927.86	1,751,072.97
SOUTH AFRICA(REPUBLIC OF) 8% 21/DEC/2018	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,000,000.00	89,937.20	82,861.60
SPAIN(KINGDOM OF) 4.25% BDS 31/OCT/2016 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	500,000.00	425,985.37	418,818.50

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
SPAIN(KINGDOM OF) 4.7% BDS 30/JUL/2041 EUR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	665,000.00	488,484.85	452,377.41
SPAIN(KINGDOM OF) 5.5% NTS 30/APR/2021 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	565,000.00	484,423.86	478,830.22
SPAIN(KINGDOM OF) 5.85% BDS 31/JAN/2022 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	550,000.00	476,586.17	475,226.65
SRI LANKA(REPUBLIC OF) 8.25% BDS 24/OCT/2012	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,475,000.00	1,659,841.17	1,586,230.65
SWEDEN(KINGDOM OF) 3.75% BDS 12/AUG/2017 SEK1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	17,205,000.00	1,795,265.26	1,797,613.55
SWEDEN(KINGDOM OF) 5% BDS 01/DEC/2020 SEK1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,000,000.00	216,564.73	234,975.18
SWEDEN(KINGDOM OF) 5.5% BDS 08/OCT/2012 SEK5000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,500,000.00	257,972.67	240,650.72
SWITZERLAND(GOVT OF) 2.75% BDS 10/JUN/2012 CHF1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	450,000.00	310,403.77	313,165.12
TBA FHLMC GOLD SF 4.00 15 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,300,000.00	879,781.23	859,920.21
TBA FNMA 3.50% 30YR APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	300,000.00	197,164.21	192,810.20
TBA FNMA SF 4.00 30 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,700,000.00	1,137,847.83	1,115,533.57
TBA GNMAI 4.0% 26 YRS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,700,000.00	1,158,599.34	1,141,800.98
THE STATE OF QATAR 5.25% 20/JAN/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	5,350,000.00	3,794,628.68	3,691,675.83
TREASURY CORP OF VICTORIA 5.5% NTS 17/DEC/2024	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	3,000,000.00	2,036,272.74	2,030,825.01
UNITED MEXICAN STATES 4.25% 16/JUN/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,055,000.00	916,501.64	925,754.66
UNITED STATES OF AMER TREAS BONDS 4.25% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	6,270,000.00	3,714,775.60	4,623,278.87
UNITED STATES OF AMER TREAS NOTES 1.875% TB	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	7,525,000.00	5,148,687.31	4,846,622.83
UNITED STATES TREAS BDS 3.50% 15/FEB/2039	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,300,000.00	804,719.89	845,299.84
UNITED STATES TREAS BDS 4.375% 15/MAY/2041	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	490,000.00	356,121.66	368,688.55
UNITED STATES TREAS BDS 4.375% 15/NOV/2039	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	40,000.00	23,389.72	30,081.35
UNITED STATES TREAS BDS 4.500% 15/MAY/2038	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	795,000.00	497,484.96	609,062.31
UNITED STATES TREAS NTS 0.25%28/FEB/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,300,000.00	827,695.53	812,436.75
UNITED STATES TREAS NTS 0.875% 31/JAN/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	2,900,000.00	1,841,791.59	1,803,849.93
UNITED STATES TREAS NTS 1.375%28/FEB/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,000,000.00	617,435.58	616,980.76
UNITED STATES TREAS NTS 2.000%30/APR/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	8,930,000.00	5,855,468.98	5,855,028.40
UNITED STATES TREAS NTS 3.125% 31/AUG/2013	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	870,000.00	590,436.72	566,232.65
UNITED STATES TREAS NTS 3.125%15/MAY/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,225,000.00	855,109.37	834,508.88
UNITED STATES TREAS NTS 3.50% 15/MAY/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	1,750,000.00	1,215,794.89	1,232,030.68
WESTERN AUSTRALIA TREASURY CORP 5.5% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR QUOTED	4,320,000.00	2,755,679.62	2,811,115.43
CANADA(GOVT OF) 3.75% DEB 01/JUN/2019 CAD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	720,000.00	417,237.15	507,286.99
CANADA(GOVT OF) 5% DEB 01/JUN/2037 CAD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	1,360,000.00	918,979.12	1,210,710.53
TBA FHLMC GOLD SF 5.50 30 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	1,300,000.00	886,891.94	884,202.44
TBA FNMA SF 4.50 30 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	5,800,000.00	3,888,945.87	3,860,957.03
TBA FNMA SF 5.00 30YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	4,600,000.00	3,123,739.79	3,109,822.29
TBA FNMA SF 5.50 15 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	2,000,000.00	1,394,136.88	1,363,245.20
TBA FNMA SF 5.50 30 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	2,600,000.00	1,780,183.73	1,772,981.47
TBA FNMA SF 6.00 30 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	1,500,000.00	1,037,958.06	1,034,315.89
TBA FNMA SF 6.50 30 YRS APR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS PUBLIC SECTOR UNQUOTED	1,800,000.00	1,269,829.73	1,261,774.38
AVIVA FLTG RATE SUB NTS 19/JUN/2017 USD100000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	625,000.00	310,760.32	381,982.48
AVIVA VAR% MTN PERP EUR1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	200,000.00	157,069.93	136,535.44
BARCLAYS BANK PLC 2.25% CVD MTN 22/FEB/2017 EUR	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	280,000.00	232,379.40	234,327.86
BARCLAYS BANK PLC 5% SNR NTS 22/SEP/2016 USD	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	130,000.00	82,810.18	87,512.48
BARCLAYS BANK PLC 6.75% BDS 22/MAY/2019 USD1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	475,000.00	332,784.50	341,846.90
BAT HLDGS BV 4.875% GTD SNR MTN 24/FEB/2021 EUR	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	200,000.00	191,617.48	190,315.37
BRITISH TELECOMMUNICATIONS 5.15% SNR NTS	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	1,450,000.00	951,183.54	937,647.01
BRITISH TELECOMMUNICATIONS 5.75% BDS 07/DEC/2028	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	525,000.00	507,613.30	570,631.43
CENTRICA PLC 5.125% NTS 10/DEC/2014 GBP50000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	1,050,000.00	1,156,365.00	1,143,830.10
FCE BANK 7% SNR EMTN 15/JUL/2013 EUR	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	500,000.00	414,132.23	437,579.40
GKN HOLDINGS 7% BDS 14/MAY/2012 GBP(VAR)	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	750,000.00	785,250.00	752,947.50
HSBC BANK 4% NTS 15/JAN/2021 EUR50000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	200,000.00	167,611.29	178,969.31
HSBC BANK PLC 4.125% SRN 12/AUG/2020 USD1000 144A	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	275,000.00	178,674.63	175,822.03
HSBC CAPITAL FUNDING LP FLTG RATE NTS PERP EUR1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	100,000.00	84,270.66	73,320.81
HSBC HLDGS 6.5% BDS 15/SEP/2037 USD1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	150,000.00	95,604.77	105,362.29
HSBC HOLDINGS PLC 4% BDS 30/MAR/2022 USD1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	290,000.00	180,440.41	180,492.44
IMPERIAL TOBACCO F 5.5% MTN 28/SEP/2026 GBP100000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	350,000.00	349,037.50	376,897.15
IMPERIAL TOBACCO FINANCE 5% NTS 25/JUN/2012	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	800,000.00	679,292.93	672,580.72
IMPERIAL TOBACCO FINANCE 6.875% NTS 13/JUN/2012	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	250,000.00	268,525.00	252,250.00
LLOYDS TSB BANK PLC 4.2% BDS 28/MAR/2017 USD100	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	720,000.00	453,654.07	454,017.97
LLOYDS TSB BANK PLC 4.875% BDS 21/JAN/2016 USD1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	165,000.00	103,130.55	107,074.39
LLOYDS TSB BANK PLC 6.375% BDS 21/JAN/2021 USD1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	165,000.00	103,763.50	110,850.37
LLOYDS TSB BANK PLC SUBORD FXD NTS 16/DEC/2021	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	90,000.00	59,680.02	60,131.44

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
NATIONAL GRID 6.125% EMTN 15/APR/2014 GBP	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	1,050,000.00	1,175,685.00	1,137,131.10
NETWORK RAIL INFRASTRUCTURE FINANCE 4.40% NTS	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	4,271,000.00	2,922,573.39	2,861,613.55
ROLLS-ROYCE 6.75% GTD NTS 30/APR/2019 GBP50000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	1,050,000.00	1,164,975.00	1,289,933.40
ROYAL BANK OF SCOTLAND GROUP PLC 5.375%	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	100,000.00	84,801.04	84,917.08
ROYAL BANK OF SCOTLAND PLC 3.4% BDS 23/AUG/2013	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	100,000.00	61,651.69	63,428.32
ROYAL BANK OF SCOTLAND PLC 3.95% GTD 21/SEP/2015	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	525,000.00	339,464.96	332,233.08
SABMILLER 4.5% NTS 20/JAN/2015 EUR50000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	1,430,000.00	1,288,009.03	1,285,323.00
SSE PLC 5.75% NTS 05/FEB/2014 GBP50000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	720,000.00	765,720.00	770,382.00
STANDARD CHARTERED 3.85% NTS 27/APR/2015 USD10000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	2,065,000.00	1,381,272.66	1,339,552.04
TESCO 2.7% SNR 05/JAN/2017 USD1000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	200,000.00	128,513.08	127,856.80
TESCO 5% NTS 24/FEB/2014 GBP50000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	1,200,000.00	1,303,680.00	1,274,854.80
THE ROYAL BANK OF SCOTLAND PLC VAR 08/MAR/2013 GBP	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	7,250,000.00	7,250,000.00	7,250,000.00
VODAFONE GROUP 6.875% NTS 04/DEC/2013 EUR50000	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	691,000.00	631,965.03	629,167.75
WESTERN POWER EAST 5.25% SNR EMTN 17/JAN/2023 GBP	TOTAL FIXED INTEREST - UK FIXED INTEREST - UK CORPORATE QUOTED	100,000.00	105,578.00	109,968.20
1MALAYSIA SUKUK GL 3.928% NTS 04/JUN/2015 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	4,650,000.00	3,083,472.74	3,092,873.57
ABB FINANCE BV 2.625% BDS 26/MAR/2019 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	225,000.00	187,793.23	188,903.03
ABN AMRO BANK NV 4.125% MTN 28/MAR/2022 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	475,000.00	393,658.69	397,876.78
ABN AMRO BANK NV 4.875% MTN 16/JAN/2019 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	99,358.00	102,647.60
AIR PRODUCTS & CHEMICALS INC 4.625% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	955,000.00	850,141.08	885,604.87
ALLIANZ FINANCE II 3.5% MTN 14/FEB/2022 EUR1000000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	700,000.00	579,622.18	605,580.72
ALTRIA GROUP INC 4.125% GTD 11/SEP/2015 USD	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,000,000.00	659,713.12	682,764.52
ALTRIA GROUP INC 4.75% 05/MAY/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	785,000.00	467,950.05	528,131.70
ALTRIA GROUP INC 9.25% BDS 06/AUG/2019 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	121,933.13	126,245.97
ALTRIA GROUP INC 9.25% BDS 06/AUG/2019 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	250,000.00	199,620.60	210,409.95
AMERICA MOVIL SAB DE CV 3.625% GTD SNR NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	250,000.00	160,651.24	165,417.93
AMERICAN EXPRESS CREDIT CORP 2.75% NTS 15/SEP/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	725,000.00	469,000.98	470,791.48
AMERICAN INTERNATIONAL GROUP INC 5% EMTN	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	131,250.00	137,933.10
AMGEN INC 3.875% BDS 15/NOV/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	700,000.00	459,464.72	448,608.11
ANADARKO PETROLEUM CORP 6.375% BDS 15/SEP/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	205,839.94	223,104.43
ANADARKO PETROLEUM CORP 6.375% BDS 15/SEP/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	630,000.00	394,798.68	468,519.30
ANHEUSER BUSCH INBEV WORLDWIDE INC 9.75% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	4,370,000.00	1,612,522.69	1,628,943.75
ANHEUSER-BUSCH INBEV SA 3% GTD NTS 15/OCT/2012	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,150,000.00	744,907.78	729,098.21
ASIAN DEV BANK 3.375% NTS 20/MAY/2014 NOK1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	22,660,000.00	2,549,609.31	2,554,008.56
ASIAN DEVELOPMENT BANK 2.85% BDS 21/OCT/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	13,500,000.00	1,362,174.46	1,338,797.74
AT&T INC 4.45% NTS 15/MAY/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	500,000.00	304,659.04	345,517.45
AT&T INC 5.5% BDS 01/FEB/2018 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	525,000.00	347,108.96	387,122.57
AT&T INC 6.5% BDS 01/SEP/2037 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	245,000.00	191,787.41	184,137.88
ATLANTIA SPA 5% EMTN 09/JUN/2014 EUR100000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,700,000.00	1,585,008.82	1,497,072.08
BAA FUNDING LIMITE 6.75% MTN 03/DEC/2028 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	107,688.00	117,470.90
BANCO SANTANDER 4.375% MTG 16/MAR/2015 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	500,000.00	442,487.16	431,673.33
BANK AMER CORP SR NT -L 3.75% 12/JUL/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	189,613.45	188,699.67
BANK OF AMERICA CORP 5.7% BDS 24/JAN/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	261,000.00	167,998.88	172,924.69
BANK OF AMERICA CORP 5.75% SNR NTS 01/DEC/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	225,000.00	148,715.28	151,031.72
BANK OF AMERICA CORP 5.875% BDS 05/JAN/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	730,000.00	463,269.79	483,319.17
BANK OF AMERICA CORP 7.375% BDS 15/MAY/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	400,000.00	260,628.32	271,764.67
BANK OF AMERICA-FIRST UNION NB 5.464% CMO	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	0.04	0.03	0.03
BAT HLDGS BV 4% GTD EMTN 07/JUL/2020 EUR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	80,000.00	65,282.01	72,222.24
BEAR STEARNS COML MTG SECS TR 2007	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	440,245.00	317,096.90	313,908.81
BEAR STEARNS COML MTG SECS TR 2007 FLTG RATE NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	350,201.00	252,572.28	249,530.74
BEAR STEARNS COML MTG SECS TRUST 5.54% CMO	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,225,000.00	820,533.58	867,089.17
BEAR STEARNS COMM MTG SEC 2005-T18 A4 4.933%	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	420,000.00	294,767.29	285,711.20
BEAR STEARNS COMM MTG SECS 4.74% DUE 13/MAR/2040	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	320,445.30	189,449.25	204,874.21
BEAR STEARNS COMMERCIAL MORTGAGE SECURITIES	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,250,000.00	827,452.33	887,221.10
BK NED GEMEENTEN 1.375% MTN 23/MAR/2015 USD/REG	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	190,000.00	120,702.39	119,354.84
BNP PARIBAS FLTG RATE EMTN 27/APR/2017 USD50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,000,000.00	565,627.69	624,127.69
BOSTON SCIENTIFIC 6% NTS 15/JAN/2020 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	137,439.52	143,676.05
BRITISH AMERICAN TOBACCO HLDGS(NL) 4.375% SNR NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	825,000.00	722,751.97	734,440.34
CARGILL INC 6% BDS 27/NOV/2017 USD1000 'REGS'	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,230,000.00	881,714.96	916,608.87
CBS CORP 4.3% GTD 15/FEB/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	700,000.00	407,484.62	459,229.36
CDP FINANCIAL INC 4.4% NTS 25/NOV/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,300,000.00	785,282.34	878,310.19
CENTRAIS ELETR BRAS-ELETROBRAS 6.875% LN STK	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	220,000.00	131,909.50	162,313.25

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
CIE FIN FONCIE-CFF 2.25% EMTN 21/AUG/2015 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	210,000.00	175,748.36	177,543.47
CIE FINANCEMENT FONCIER 2.5% BDS 16/SEP/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,300,000.00	837,311.06	819,853.93
CITIGROUP INC 4.45% BDS 10/JAN/2017 USD100	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	465,000.00	297,002.21	304,860.14
CITIGROUP INC 4.5% BDS 14/JAN/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	340,000.00	211,542.88	213,632.36
CITIGROUP INC 5% NTS 15/SEP/2014 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	97,669.83	97,226.95
CITIGROUP INC 5.875% BDS 30/JAN/2042 USD100	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	140,000.00	89,170.54	90,789.66
CITIGROUP INC 6% SNR 15/AUG/2017 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	115,000.00	70,012.18	80,026.33
CITIGROUP INC 6% SNR 15/AUG/2017 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	203,629.84	208,764.33
CITIGROUP INC 8.50% BDS 22/MAY/2019 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	245,000.00	176,411.77	189,050.30
CITIGROUP INC SR NT 6.125% 21/NOV/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	400,000.00	274,272.43	279,433.21
CITIGROUP INC VAR 25/FEB/2030	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	125,000.00	85,683.46	83,446.18
CM-CIC HOME LOAN 4.375% SNR 17/MAR/2021 EUR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	500,000.00	437,766.25	459,901.37
CMNWLTB BK OF AUST 2.25% MTN 16/MAR/2017 USD'REGS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	320,000.00	201,501.50	200,312.49
CNA FINANCIAL CORP 6.5% NTS 15/AUG/2016 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	75,000.00	51,049.94	52,749.45
CNA FINANCIAL CORP 7.25% BDS 15/NOV/2023 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	138,016.86	140,710.50
COBALT CMBS COMMERCIAL MORTGAGE TRUST 2006-C1 A-4	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	260,000.00	179,895.21	178,570.00
COCA-COLA ENT INC 1.125% BDS 12/NOV/2013 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,450,000.00	924,709.55	911,090.07
COMMERCIAL MORTGAGE TRUST FR CMO 10/JUL/2038	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	175,000.00	126,624.43	124,071.31
COMMERCIAL MTG TR 5.444% CMO 10/MAR/2039 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	475,000.00	330,877.87	327,147.24
CORPORACION ANDINA DE FOMENTO 3.75% NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	5,220,000.00	3,346,935.04	3,402,025.38
CORPORACION NAC DEL COBRE DE CHILE 3.75% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	2,925,000.00	1,863,579.65	1,872,091.55
COX COMMUNICATIONS INC. 4.625% 01/JUN01/JUN/2013	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,225,000.00	756,411.74	801,006.25
CREDIT AGRICOLE HOME LOAN SFH 2.125% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	248,829.84	247,877.48
CREDIT SUISSE FB USA INC 4.875% 15/JAN/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,175,000.00	730,075.88	793,207.93
CREDIT SUISSE NEW YORK 4.375% BDS 05/AUG/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	275,000.00	177,249.59	178,899.14
CREDIT SUISSE NEW YORK 5.3% BDS 13/AUG/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	675,000.00	435,315.12	465,701.63
CRH CSE REFIN HAB 3.6% MTG BDS 08/MAR/2024 EUR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	250,000.00	210,708.48	214,576.44
CS (GUERNSEY) 1.625% NTS 06/MAR/2015 USD'REG	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	124,912.59	125,322.86
CSFB COML MTG PTC 2000-C1 A-2 7.545% 15/APR/2062	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	0.01	0.01	0.01
CVS CAREMARK CORP 4.125% BDS 15/MAY/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	725,000.00	435,635.90	487,521.27
CVS CAREMARK CORP 5.75% 01/JUN/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	900,000.00	573,374.55	664,741.05
DAIMLERCHRYSLER INTL FIN BV 6.125% EMTN	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,200,000.00	1,182,913.14	1,147,513.23
DBS BANK BDS 16/MAY/2017 USD1000000 '144A'	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	725,000.00	413,625.00	452,125.02
DEUTSCHE TELEKOM I 5.75% MTN 10/JAN/2014 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	950,000.00	874,048.73	849,531.74
DEUTSCHE TELEKOM INTL FINANCE B.V. 3.125% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	675,000.00	417,754.40	435,414.83
DEUTSCHE TELEKOM INTL FINANCE B.V. 7.375% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	187,498.50	188,422.95
DIRECTV HLDGS LLC/FINANCING INC 4.6% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	550,000.00	331,542.76	362,711.88
DIRECTV HLDGS LLC/FINANCING INC 5% BDS 01/MAR/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	250,000.00	174,154.22	169,582.23
DIRECTV HLDGS LLC/FINANCING INC 7.625% SNR NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	137,845.42	131,121.89
DNB BOLIGKREDIT AS 2.75% BDS 20/APR/2015 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	925,000.00	813,579.21	802,863.01
DNB BOLIGKREDIT AS 3.875% MTN 16/JUN/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	470,000.00	416,633.97	427,879.48
DNB NOR ASA FRN EMTN 30/MAY/2017 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	575,000.00	487,319.73	476,282.26
E ON INTL FINANCE BV 5.80% 30/APR/2018 144A	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	131,608.96	145,402.10
EDF 4% NTS 12/NOV/2025 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	259,060.33	256,427.78
EDF 5% EMTN 05/FEB/2018 EUR50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,400,000.00	1,266,660.26	1,331,855.18
EDP FINANCE BV 5.375% NTS 02/NOV/2012 USD100000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	128,014.48	125,238.62
ELECTRICITE DE FRANCE 4.625% 11/SEP/2024	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	450,000.00	387,290.28	409,410.79
ENEL FINANCE INTL SA 3.875% BDS 07/OCT/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	900,000.00	561,209.23	568,618.06
ENERGY TRANSFER PA 7.5% BDS 01/JUL/2038 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	70,000.00	50,013.89	49,753.21
ENERGY TRANSFER PARTNERS L.P. 6.05% SR BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	130,000.00	79,122.01	82,104.35
ENTERPRISE PRODUCTS OPERATING LLC 5.95% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	330,000.00	212,853.70	230,094.53
ERAC USA FINANCE LLC 2.75% BDS 15/MAR/2017 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	70,000.00	44,817.57	43,766.97
EUROP FIN STAB FAC 2% GTD MTN 15/MAY/2017 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,600,000.00	1,327,779.44	1,336,209.14
EUROPEAN INVESTMENT BANK 2.125% NTS 15/MAR/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	590,000.00	373,808.12	368,604.60
EUROPEAN INVESTMENT BANK 6.125% MTN 23/JAN/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	740,000.00	480,522.80	501,059.67
FORD CREDIT FLOORPLAN MASTER OWNER TRUST 2010-1 A	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,425,000.00	931,654.65	901,991.52
FRESENIUS US FINANCE II INC 9% BDS 15/JUL/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,200,000.00	835,325.82	865,592.25
FRESHWATER FINANCE 6.576% LOAN NTS PERP EUR50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	149,795.57	177,527.21
GATWICK FUNDING LI 5.25% EMTN 23/JAN/2024 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	99,319.00	100,516.50
GE CAPITAL EUROPEA 2% MTN 27/FEB/2015 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	120,000.00	100,199.35	100,639.26
GEN ELEC CAP CORP 5.5% SNR 01/FEB/2017 NZD5000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	3,400,000.00	1,752,767.71	1,774,269.87

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
GENERAL ELEC CAP CORP 5.50% 08/JAN/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	455,000.00	282,836.76	323,009.71
GENERAL ELECTRIC CAPITAL CORP 2.375% MTN	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	194,490.35	190,751.75
GENERAL ELECTRIC CAPITAL CORP 3.75% NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	195,019.65	199,694.20
GENERAL ELECTRIC CAPITAL CORP 4.375% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	275,000.00	176,788.64	181,270.91
GENERAL ELECTRIC CAPITAL CORP 4.65% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,000,000.00	635,833.49	666,136.76
GENERAL ELECTRIC CAPITAL CORP 6% BDS 07/AUG/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	415,000.00	263,504.62	303,314.29
GLENCORE FIN EURO 4.125% EMTN 03/APR/2018 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	83,086.66	83,598.50
GLENCORE FINANCE EUROPE 5.5% BDS 03/APR/2022	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	120,000.00	119,263.20	120,721.20
GOLDMAN SACHS GROUP INC 5.375% 15/MAR/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,175,000.00	780,394.75	747,600.06
GOLDMAN SACHS GROUP INC 6.25% SNR NTS 01/SEP/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	2,025,000.00	1,411,955.45	1,389,191.21
GOLDMAN SACHS GROUP INC 7.5% SRN 15/FEB/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	275,000.00	191,484.71	196,649.75
HEATHROW FUNDING 4.375% MTN 25/JAN/2019 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	83,058.74	87,915.95
HONDA CANADA FINANCE INC 5.675% BDS 26/SEP/2012	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	2,455,000.00	1,642,379.50	1,568,667.04
HUTCHISON WHAM 09 4.625% BDS 11/SEP/2015 USD/REGS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	275,000.00	165,728.79	182,754.39
ING BANK 4% BDS 15/MAR/2016 USD100 144A	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	128,040.61	126,715.82
INTER AMERICAN DEVELOPMENT BANK 7.25% NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	3,500,000.00	1,494,992.22	1,804,782.38
INTERNATIONAL BANK FOR REC & DEV 2.3% MTN	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	4,410,000,000.00	2,478,988.32	2,419,722.15
INTERNATIONAL BANK FOR REC & DEV NTS 2.25%	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	19,350,000.00	1,803,341.85	1,845,200.54
INTERNATIONAL NEDERLAND BANK NV 144A 5.125% DUE	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	625,000.00	391,143.35	396,584.26
JP MORGAN CHASE & CO 3.875% NTS 23/SEP/2020 EUR5000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,100,000.00	950,948.85	957,618.36
JP MORGAN CHASE COML MTG SEC TST 07 5.716% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	285,000.00	198,785.13	197,311.15
JP MORGAN CHASE COMM MTG SECS CORP 5.429% CMO	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	475,000.00	335,802.18	328,650.06
JP MORGAN CHASE COMM MTGE 4.936% 15/AUG/2042	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	505,000.00	328,477.10	347,038.28
JP MORGAN CHASE COMMERCIAL MORTGAGE SEC 2007-CB19	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	450,000.00	321,752.24	316,885.62
JP MORGAN CHASE COMMERCIAL MORTGAGE SEC CORP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	600,000.00	414,864.48	411,308.78
JP MORGAN CHASE COMMERCIAL MTG SEC	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	270,354.00	185,003.03	183,377.60
JP MORGAN CHASE TR 6.068% CMO 12/FEB/2051 USD	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	515,462.00	349,861.53	343,231.40
JPMORGAN CHASE & CO 4.35% BDS 15/AUG/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	850,000.00	532,987.84	543,560.57
JPMORGAN CHASE & CO 4.4% BDS 22/JUL/2020 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	400,000.00	259,501.09	259,718.48
JPMORGAN CHASE & CO 4.5% GTD SUB NTS 24/JAN/2022	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	325,000.00	214,631.07	211,616.45
JPMORGAN CHASE & CO 4.5% GTD SUB NTS 24/JAN/2022	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	675,000.00	439,255.65	439,511.09
KINDER MORGAN ENER PART 6.55% 15/SEP/2040	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	380,000.00	255,139.75	266,375.78
KRAFT FOODS INC 6.25% 01/JUN/2012	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	800,000.00	524,576.74	505,015.68
KREDITANSTALT FUR WIEDERAUFBAU GLBL NT 4%	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	890,000.00	544,908.34	624,264.47
LB-UBS CMBS 2007-C2 5.43% CMO 15/FEB/2040 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	955,000.00	668,155.89	660,905.44
LB-UBS COMMERCIAL MORTGAGE TR VAR MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	20,987.00	15,256.00	15,340.44
LORILLARD TOBACCO CO 8.125% GTD SNR NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	650,000.00	471,884.74	505,109.10
MASCO CORP 6.125% BDS 03/OCT/2016 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,100,000.00	734,085.14	727,765.93
MERRILL LYNCH & CO INC 4.625% REG NTS 14/SEP/2018	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	425,000.00	314,908.70	327,189.66
MERRILL LYNCH CNTRYWIDE COM MTG TST 5.81% MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	490,000.00	333,454.88	332,331.18
MERRILL LYNCH MORTGAGE TRUST VAR MTG BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	240,000.00	163,401.52	170,244.01
MICROSOFT CORP 5.2% BDS 01/JUN/2039 USD2000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	2,500,000.00	1,874,219.11	1,861,395.73
MIDAMERICAN ENERGY CO 5.3% SNR NTS 15/MAR/2018	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	398,000.00	263,085.59	290,835.56
MONDELEZ INTERNATIONAL INC 5.375% 10/FEB/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	98,831.95	108,531.65
MONDELEZ INTERNATIONAL INC 5.375% 10/FEB/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	965,000.00	606,379.28	698,220.32
MONDELEZ INTERNATIONAL INC 7% BDS 11/AUG/2037 1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	350,000.00	250,748.94	277,037.68
MORGAN STANLEY 4.75% BDS 22/MAR/2017 USD100	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	62,809.50	62,608.86
MORGAN STANLEY 5.5% BDS 28/JUL/2021 USD100	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	470,000.00	288,310.01	287,481.45
MORGAN STANLEY 5.625% 23/SEP/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	400,000.00	245,656.28	247,452.73
MORGAN STANLEY 5.75% NTS 25/JAN/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	240,000.00	150,840.70	147,474.69
MORGAN STANLEY CAPITAL I INC 2005-HQ6 A4A 4.989%	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	475,000.00	308,759.78	326,434.93
MORGAN STANLEY CAPITAL I TR 5.569% BDS 15/DEC/2044	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	170,334.00	117,826.55	114,877.56
MORGAN STANLEY DEAN WITTER CAP I TR 2003-HQ2 MTG	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	395,000.00	235,498.07	253,373.31
MOTIVA ENTERPRISES LLC 5.75% NTS 15/JAN/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	206,265.26	216,062.15
MSDW CAPITAL TRUST 6.39% CMO 15/JUL/2033	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	43,171.96	27,615.92	27,005.77
MUENCHENER RUECKVE 6.25%-FRN 26/MAY/2042 EUR100000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	400,000.00	330,869.48	330,293.27
MUENCHENER RUECKVE FRN BDS 26/MAY/2041 EUR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	174,499.25	164,914.59
NBCUNIVERSAL MEDIA LLC 4.375% SNR NT 01/APR/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	875,000.00	548,065.07	586,607.35
NEDERLANDSE WATERSCHAPSBANK NV 2.125% MTN	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	610,000.00	384,817.29	380,711.40
NEW YORK LIFE GLOBAL FUNDING 1.65% BDS 15/MAY/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	330,000.00	207,528.07	204,813.77
NEWELL RUBBERMAID INC 4.7% LN STK 15/AUG/2020	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	195,000.00	125,415.12	129,686.87

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
NEWS AMERICA INC 4.5% SNR NT 15/FEB/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	450,000.00	309,326.39	300,329.06
NEXEN INC 6.2% BDS 30/JUL/2019 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	500,000.00	328,510.19	363,180.10
NORDEA BANK AB 3.125% BDS 20/MAR/2017 USD1000 REG	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	127,416.00	125,306.34
NUSTAR LOGISTICS L P 4.8% GTD 01/SEP/2020 USD2000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	350,000.00	216,402.97	222,564.73
ONTARIO ELECTRICITY FINANCIAL CORP 10.125% GTD BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,935,000.00	1,895,441.31	1,908,231.08
ORANGE 5% SNR EMTN 12/MAY/2016 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	385,000.00	383,753.04	421,379.04
ORANGE SA 4.75% BDS 21/FEB/2017 EUR50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,325,000.00	1,200,194.96	1,239,392.51
PEABODY ENERGY CORP 7.375% SNR NTS 01/NOV/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,010,000.00	701,711.61	693,772.50
PEMEX PROJECT FUNDING MASTER TRUST 5.75% GTD BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	260,000.00	186,177.10	183,069.94
PETROBRAS INTERNATIONAL FINANCE 6.125% NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	2,398,000.00	1,737,175.38	1,697,473.34
PHILIP MORRIS INTL 2.9% NTS 15/NOV/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	575,000.00	352,616.63	354,873.34
PNC FUNDING CORP 3.3% BDS 08/MAR/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	750,000.00	469,977.01	464,381.79
PNC FUNDING CORP 5.125% NTS 08/FEB/2020 USD2000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	195,000.00	122,221.21	138,244.41
PRUDENTIAL FINANCIAL INC 6.1% MTN 15/JUN/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	250,000.00	168,483.23	180,686.28
RABOBANK NEDERLAND 3.875% BDS 08/FEB/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	290,000.00	181,444.54	175,528.64
RABOBANK NEDERLAND 3.875% BDS 08/FEB/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	450,000.00	281,551.85	272,372.03
RABOBANK NEDERLAND 4% SNR GMTN 19/SEP/2022 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	15,000.00	14,846.10	14,941.50
REPSOL INTERNATIONAL FINANCE BV 6.5% EMTN	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,250,000.00	1,158,305.08	1,115,473.25
REPUBLIC SERVICES INC 4.75% NTS 15/MAY/2023	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	770,000.00	459,750.48	526,850.61
REYNOLDS AMERICAN INC 7.625% SNR NTS 01/JUN/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	575,000.00	418,214.98	431,931.08
RWE AG BDS 28/SEP/2049 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	85,131.02	79,171.95
RWE FINANCE BV 5% MTN 10/FEB/2015 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	780,000.00	715,402.88	712,699.63
RWE FINANCE BV 5.625% NTS 06/DEC/2023 GBP1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	20,000.00	21,905.40	22,652.36
RZD CAPITAL LTD 5.7% NTS 05/APR/2022 USD2000000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	350,000.00	219,987.43	220,153.34
SABMILLER HLDGS INC 3.75% GTD NTS 15/JAN/2022	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,000,000.00	642,637.15	636,746.06
SANTANDER US DEBT SA UNI 2.991% BDS 07/OCT/2013	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	62,410.58	62,237.52
SEATTLE WASH TAXABLE-IMPT-SER A-BUILD 01/AUG/2024	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	2,270,000.00	1,476,767.48	1,639,884.10
SFEF 3.375% NTS 05/MAY/2014 USD1000144A'	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	3,650,000.00	2,234,014.07	2,386,760.78
SHAW COMMUNICATIONS 5.65% BDS 01/OCT/2019 CAD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,315,000.00	778,002.48	925,193.99
SLM CORP 6.25% BDS 25/JAN/2016 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	189,876.31	195,274.61
SOCIETE GENER SFH 2.875% MTG MTN 14/MAR/2019 EUR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	100,000.00	82,919.21	83,945.23
SOCIETE GENERALE 2.2% BDS 14/SEP/2013	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	180,000.00	106,554.40	112,485.83
STARBUCKS CORP 6.25% BDS 15/AUG/2017 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,465,000.00	988,835.99	1,077,306.59
STATOIL ASA 3.15% BDS 23/JAN/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	20,000.00	12,645.11	12,624.74
SUNCOR ENERGY 6.1% BDS 01/JUN/2018 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,810,000.00	1,356,944.58	1,361,225.37
SWEDBANK MORTGAGE 2.375% SO BDS 05/APR/2017 USD2	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	300,000.00	188,942.82	189,078.39
SWEDISH EXP CREDIT 7.625% BDS 30/JUN/2014 NZD5000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	3,500,000.00	1,456,290.08	1,936,230.05
TELECOM ITALIA SPA 8.25% BDS 21/MAR/2016 EUR1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	50,000.00	51,156.26	48,063.01
TELEFONICA EMISION 4.75% MTN 07/FEB/2017 EUR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	200,000.00	171,648.04	171,040.70
TELEFONICA EMISIONES SAU 4.375% INST 02/FEB/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	350,000.00	320,500.87	298,832.31
TELEFONICA EMISIONES SAU 5.888% INST 31/JAN/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,150,000.00	1,212,629.00	1,198,987.70
TELEFONICA SA 5.877% BDS 15/JUL/2019 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	250,000.00	166,752.68	158,848.85
TEMASEK FIN.LTD.(REGS) 4.50 21/SEP/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	450,000.00	316,909.44	309,562.83
TEMASEK FIN.LTD.(REGS) 4.50 21/SEP/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	3,425,000.00	2,190,752.72	2,361,589.78
TEMASEK FINL I LTD 5.125% GTD MTN 26/JUL/2040 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,700,000.00	1,705,780.00	1,919,701.20
THAMES WTR CAYMAN 5.5% GTD A/BKD 11/FEB/2041 GBP	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	760,000.00	746,054.00	829,179.00
TIME WARNER CABLE 4% GTD 01/SEP/2021 USD	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	195,000.00	121,205.74	125,047.27
TIME WARNER CABLE INC 5.85% BDS 01/MAY/2017	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	506,000.00	375,083.71	369,557.19
TIME WARNER INC 4.7% BDS 15/JAN/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	650,000.00	426,543.67	444,462.91
TIME WARNER INC 4.875% BDS 15/MAR/2020 USD2000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	550,000.00	348,456.59	380,893.64
TORONTO-DOMINION BANK 2.20% 29/JUL/2015	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	900,000.00	588,984.21	582,501.52
TRANSOCEAN INC(NEW) 6% SNR NTS 15/MAR/2018 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	101,354.57	103,929.09
UBS AG(STAMFORD) 5.875% BDS 20/DEC/2017 USD1000 TR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	825,000.00	483,618.13	572,481.08
UNIVERSITY TEX UNIV REVS 6.276% BDS 15/AUG/2041	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	3,590,000.00	2,380,632.95	2,572,576.84
UTAH STATE 3.539% BDS 01/JUL/2025 USD5000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	2,750,000.00	1,762,314.12	1,816,919.12
VALERO ENERGY CORP(NEW) 7.5% NTS 15/APR/2032	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	103,340.09	109,283.56
VALERO ENERGY(NEW) 6.125% NT 15/JUN/2017 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	150,000.00	103,046.29	108,034.93
VERIZON COMMUNICATIONS INC 3.5% BDS 01/NOV/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	325,000.00	214,764.67	208,102.11
VERIZON COMMUNICATIONS INC 4.6% BDS 01/APR/2021	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	375,000.00	252,814.38	260,436.01
VERIZON WIRELESS CAPITAL/CELLCO PTN 5.55% BDS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,300,000.00	847,642.46	879,983.86
VIACOM INC 3.875% BDS 15/DEC/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	86,000.00	53,966.93	55,390.67

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Security Description	SORP Category	Quantity	Cost Base	Market Value Base
VIACOM INC 4.5% NTS 01/MAR/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	111,000.00	71,012.30	74,924.98
VIACOM INC 6.25% 30/APR/2016	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	450,000.00	326,659.61	328,566.05
WASHINGTON STATE 4.636% BDS 01/AUG/2022 USD5000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	1,625,000.00	1,112,204.70	1,170,610.24
WELLS FARGO & CO 1.25% BDS 13/FEB/2015 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	570,000.00	359,314.23	355,295.78
WELLS FARGO & CO 3.5% BDS 08/MAR/2022 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	630,000.00	393,901.00	387,207.01
WELLS FARGO & CO 4.6% BDS 01/APR/2021 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	375,000.00	262,104.72	251,702.16
WELLS FARGO MORTGAGE BACKED SEC TST 2005-AR1 FR	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	371,363.26	238,958.33	217,328.91
XEROX CORP 7.2% NOTES 01/APR/2016 USD1000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	250,000.00	182,786.76	181,965.89
YARA INTERNATIONAL ASA 7.875% BDS 11/JUN/2019	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	650,000.00	514,298.02	502,454.17
YARA INTL ASA 5.25% BDS DUE 15/DEC/2014	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE QUOTED	225,000.00	155,118.04	152,090.99
AMERICAN INTERNATIONAL GROUP INC 8.175% SUBORD DEB	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE UNQUOTED	360,000.00	240,316.72	238,497.89
ANHEUSER BUSCH INBEV WORLDWIDE INC 6.875% GTD NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE UNQUOTED	1,250,000.00	828,710.86	997,220.32
ANHEUSER BUSCH INBEV WORLDWIDE INC 7.75% NTS	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE UNQUOTED	75,000.00	57,584.52	61,237.93
GE CAPITAL TRUST II FRN 15/SEP/2067 EUR50000	TOTAL FIXED INTEREST - OVERSEAS FIXED INTEREST - OVERSEAS CORPORATE UNQUOTED	450,000.00	358,750.22	330,247.43
ABERDEEN ASSET MANAGEMENT PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	1,069,274.00	2,124,115.29	2,748,034.18
ADMIRAL GROUP PLC ORD GBP0.001	TOTAL EQUITIES - UK EQUITY - UK QUOTED	46,132.00	405,860.90	547,125.52
AFRICAN BARRICK GOLD PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	127,955.00	594,153.01	488,532.19
ANGLO AMERICAN ORD USD0.54945	TOTAL EQUITIES - UK EQUITY - UK QUOTED	168,289.00	4,447,848.23	3,928,706.71
ASSOCIATED BRITISH FOODS ORD 5 15/22P	TOTAL EQUITIES - UK EQUITY - UK QUOTED	92,864.00	840,846.63	1,132,940.80
ASTRAZENECA PLC ORD USD0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	38,942.00	1,125,196.25	1,082,198.18
AVIVA ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	89,661.00	434,622.69	297,046.89
BABCOCK INTERNATIONAL GROUP ORD GBP0.60	TOTAL EQUITIES - UK EQUITY - UK QUOTED	101,305.00	552,037.24	806,894.33
BAE SYSTEMS ORD GBP0.025	TOTAL EQUITIES - UK EQUITY - UK QUOTED	811,556.00	2,812,528.77	2,433,044.89
BALFOUR BEATTY GBP0.50	TOTAL EQUITIES - UK EQUITY - UK QUOTED	83,103.00	218,887.38	237,092.86
BARCLAYS ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	1,504,071.00	3,628,231.94	3,538,327.03
BARRATT DEVELOPMENTS PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	346,948.00	319,013.63	488,155.84
BBA AVIATION PLC ORD GBP0.297600	TOTAL EQUITIES - UK EQUITY - UK QUOTED	86,530.00	166,063.27	185,174.20
BERENDSEN PLC ORD GBP0.30	TOTAL EQUITIES - UK EQUITY - UK QUOTED	23,832.00	116,974.46	124,403.04
BG GROUP ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	187,227.00	2,542,965.62	2,710,110.83
BHP BILLITON USD0.50	TOTAL EQUITIES - UK EQUITY - UK QUOTED	34,069.00	584,606.12	649,866.18
BODYCOTE PLC ORD GBP0.1727272	TOTAL EQUITIES - UK EQUITY - UK QUOTED	55,357.00	128,059.99	211,685.17
BP ORD USD0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	1,916,673.00	9,605,749.85	8,865,570.96
BRITISH AMERICAN TOBACCO ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	240,680.00	4,548,835.38	7,582,623.40
BRITISH LAND CO PLC ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	53,701.00	264,844.91	257,281.49
BRITVIC ORD GBP0.2	TOTAL EQUITIES - UK EQUITY - UK QUOTED	110,258.00	385,727.46	424,052.27
BT GROUP ORD GBP0.05	TOTAL EQUITIES - UK EQUITY - UK QUOTED	522,776.00	1,141,490.16	1,182,519.31
BURBERRY GROUP ORD GBP0.0005	TOTAL EQUITIES - UK EQUITY - UK QUOTED	20,560.00	262,584.09	307,783.20
CAPITA PLC ORD GBP0.02066667	TOTAL EQUITIES - UK EQUITY - UK QUOTED	25,043.00	170,617.92	183,439.98
CARNIVAL ORD USD1.66	TOTAL EQUITIES - UK EQUITY - UK QUOTED	12,873.00	339,378.51	257,202.54
CENTRICA PLC ORD GBP0.0617284	TOTAL EQUITIES - UK EQUITY - UK QUOTED	2,467,538.00	7,361,986.05	7,807,290.23
CHEMRING GROUP ORD GBP0.01	TOTAL EQUITIES - UK EQUITY - UK QUOTED	134,318.00	633,984.17	544,793.81
COMMUNISIS ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	982,998.00	250,757.01	339,134.31
COMPASS GROUP ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	243,203.00	1,434,844.59	1,594,195.67
CRANSWICK ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	15,388.00	110,364.14	123,411.76
DAIRY CREST GROUP ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	22,847.00	99,046.37	75,943.43
DEBENHAMS PLC ORD GBP0.0001	TOTAL EQUITIES - UK EQUITY - UK QUOTED	545,374.00	363,089.63	440,662.19
DEVRO ORD GBP 0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	47,005.00	120,640.52	143,694.29
DIAGEO ORD GBP0.28 101/108	TOTAL EQUITIES - UK EQUITY - UK QUOTED	281,208.00	2,348,399.44	4,225,150.20
EASYJET ORD GBP0.27285714	TOTAL EQUITIES - UK EQUITY - UK QUOTED	152,521.00	583,398.96	739,116.77
ELEMENTIS ORD GBP0.05	TOTAL EQUITIES - UK EQUITY - UK QUOTED	131,393.00	118,253.00	242,551.48
EURASIAN NATURAL RESOURCES CORP ORD USD0.20	TOTAL EQUITIES - UK EQUITY - UK QUOTED	10,788.00	121,556.35	63,918.90
G4S PLC ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	57,008.00	126,575.82	155,346.80
GALLIFORD TRY ORD GBP0.50	TOTAL EQUITIES - UK EQUITY - UK QUOTED	51,659.00	156,554.40	319,769.21
GLAXOSMITHKLINE ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	507,879.00	6,885,350.53	7,089,990.84
H & T GROUP ORD GBP0.05	TOTAL EQUITIES - UK EQUITY - UK QUOTED	99,691.00	297,346.41	288,106.99
HALFORDS GROUP ORD GBP0.01	TOTAL EQUITIES - UK EQUITY - UK QUOTED	25,292.00	112,574.94	78,481.08
HARGREAVES LANSDOWN PLC ORD GBP0.004	TOTAL EQUITIES - UK EQUITY - UK QUOTED	73,189.00	305,784.64	356,503.62
HOME RETAIL GROUP PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	82,330.00	232,533.92	93,609.21
HOWDEN JOINERY GROUP PLC	TOTAL EQUITIES - UK EQUITY - UK QUOTED	185,979.00	194,433.85	230,799.94
HSBC HLDGS ORD USD0.50	TOTAL EQUITIES - UK EQUITY - UK QUOTED	2,214,680.00	12,922,033.94	12,287,044.64
IMPERIAL TOBACCO GROUP GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	287,849.00	5,373,930.45	7,296,972.15

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Security Description	SORP Category	Quantity	Cost Base	Market Value Base
INTERNATIONAL PERSONAL FINANCE PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	131,192.00	284,178.08	351,463.37
INVESTEC PLC ORD GBP0.0002	TOTAL EQUITIES - UK EQUITY - UK QUOTED	180,000.00	926,442.62	686,999.81
JOHNSON MATTHEY GBP1	TOTAL EQUITIES - UK EQUITY - UK QUOTED	15,380.00	243,778.59	361,737.60
LEGAL & GENERAL GROUP ORD GBP0.025	TOTAL EQUITIES - UK EQUITY - UK QUOTED	233,711.00	200,974.20	305,460.28
LOGICA PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	335,552.00	490,134.07	333,538.69
MARSTON'S PLC ORD GBP0.07375	TOTAL EQUITIES - UK EQUITY - UK QUOTED	200,317.00	183,618.35	196,510.98
MEARS GROUP ORD GBP0.01	TOTAL EQUITIES - UK EQUITY - UK QUOTED	108,413.00	296,712.46	275,369.02
MELROSE ORD SHS GBP0.002545	TOTAL EQUITIES - UK EQUITY - UK QUOTED	85,978.00	140,003.33	363,772.92
MORRISON(WM.)SUPERMARKETS ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	173,591.00	531,356.65	517,301.18
NICHOLS ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	46,788.00	210,164.81	293,594.70
OLD MUTUAL ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	140,276.00	183,389.95	222,197.18
PEARSON ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	220,000.00	2,341,392.26	2,563,000.00
PRUDENTIAL GBP0.05	TOTAL EQUITIES - UK EQUITY - UK QUOTED	444,888.00	2,538,226.29	3,325,537.80
QINETIQ GROUP ORD GBP0.01	TOTAL EQUITIES - UK EQUITY - UK QUOTED	122,806.00	177,836.26	195,015.93
RECKITT BENCKISER GROUP PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	13,487.00	426,832.42	476,495.71
REED ELSEVIER ORD GBP0.144397	TOTAL EQUITIES - UK EQUITY - UK QUOTED	565,230.00	2,980,070.78	3,137,026.50
RENTOKIL INITIAL ORD GBP0.01	TOTAL EQUITIES - UK EQUITY - UK QUOTED	701,716.00	701,570.13	596,809.46
RIO TINTO ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	106,765.00	2,583,220.25	3,679,121.90
ROYAL DUTCH SHELL 'A'ORD EUR0.07	TOTAL EQUITIES - UK EQUITY - UK QUOTED	191,988.00	3,459,784.83	4,191,098.04
ROYAL DUTCH SHELL 'B'ORD EUR0.07	TOTAL EQUITIES - UK EQUITY - UK QUOTED	446,213.00	7,330,397.63	9,814,454.94
RPC GROUP ORD GBP0.05	TOTAL EQUITIES - UK EQUITY - UK QUOTED	98,273.00	322,704.44	361,055.00
SABMILLER ORD USD0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	83,924.00	1,790,225.37	2,102,957.32
SAGE GROUP GBP0.01	TOTAL EQUITIES - UK EQUITY - UK QUOTED	553,174.00	1,236,040.72	1,655,096.61
SAINSBURY(J) ORD GBP0.28 4/7	TOTAL EQUITIES - UK EQUITY - UK QUOTED	673,942.00	2,110,452.66	2,097,307.50
SALAMANDER ENERGY PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	67,933.00	159,005.94	146,055.95
SERCO GROUP GBP0.02	TOTAL EQUITIES - UK EQUITY - UK QUOTED	68,224.00	284,035.17	370,115.20
SHANKS GROUP GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	172,461.00	174,761.09	169,960.32
SIG ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	89,081.00	99,947.60	104,492.01
SMITH(DS) ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	57,506.00	84,723.97	102,993.25
SPIRAX-SARCO ENGINEERING ORD GBP0.25	TOTAL EQUITIES - UK EQUITY - UK QUOTED	8,285.00	114,956.97	172,659.40
SSE PLC GBP0.50	TOTAL EQUITIES - UK EQUITY - UK QUOTED	106,411.00	1,157,600.35	1,414,202.19
STANDARD CHARTERED ORD USD0.50	TOTAL EQUITIES - UK EQUITY - UK QUOTED	662,796.00	9,376,234.67	10,339,617.60
SYNTHOMER PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	140,785.00	240,939.85	349,006.02
TED BAKER ORD GBP0.05	TOTAL EQUITIES - UK EQUITY - UK QUOTED	45,704.00	262,610.35	368,831.28
TESCO ORD GBP0.05	TOTAL EQUITIES - UK EQUITY - UK QUOTED	750,091.00	2,804,177.12	2,475,300.30
TUI TRAVEL PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	81,550.00	213,968.80	160,082.65
TULLOW OIL PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	115,999.00	1,096,536.73	1,771,304.73
UBS(IRL)PROFESSIONAL INVESTOR FD 1 CURRENCY	TOTAL EQUITIES - UK EQUITY - UK QUOTED	316,393.89	4,904,416.99	5,846,134.43
VEDANTA RESOURCES ORD USD0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	77,418.00	1,078,799.03	950,693.04
VERTU MOTORS PLC ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	821,568.00	213,092.49	234,146.88
VODAFONE GROUP ORD USD0.11428571	TOTAL EQUITIES - UK EQUITY - UK QUOTED	7,909,095.00	11,595,297.54	13,619,461.59
WH SMITH PLC ORD GBP0.220895	TOTAL EQUITIES - UK EQUITY - UK QUOTED	63,622.00	263,886.15	346,739.90
WINCANTON ORD GBP0.10	TOTAL EQUITIES - UK EQUITY - UK QUOTED	55,535.00	128,421.89	38,735.66
XSTRATA PLC COM STK USD0.50	TOTAL EQUITIES - UK EQUITY - UK QUOTED	567,709.00	5,408,951.57	6,063,132.12
ABBOTT LABORATORIES NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	72,600.00	2,430,077.00	2,783,132.56
ACCENTURE PLC CLS'A'USD0.0000225	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	31,500.00	1,170,947.14	1,271,829.15
AIA GROUP LTD NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	2,669,400.00	5,274,264.24	6,122,116.33
AKBANK TURK ANONIM SIRKETI TRY1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,309,618.00	3,704,319.36	3,218,154.34
ALCATEL LUCENT EUR2'A'	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	800,772.00	1,053,320.12	1,137,302.62
ALERE INC	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	31,170.00	636,338.17	507,225.79
ANC RENTAL CORP COM STK USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	137.00	0.74	0.01
AP MOLLER-MAERSK A/S 'B'DKK1000	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	274.00	1,161,110.05	1,322,433.20
APPLE INC NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	15,850.00	2,789,664.07	5,946,763.32
ASAHI GLASS CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	177,000.00	1,322,679.19	943,645.80
ASML HOLDING NV EUR0.09	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	55,811.00	1,165,483.95	1,743,247.36
ASTRA INTERNATIONAL IDR500(DEMAT)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,220,000.00	2,240,819.93	6,175,227.61
ATLAS COPCO AB SER'A'NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	97,300.00	1,267,071.15	1,468,453.39
ATMEL CORP USD0.001	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	197,500.00	1,235,566.36	1,218,807.71
AUTOMATIC DATA PROCESSING INC USD0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	65,000.00	1,962,304.70	2,245,251.16
AYALA LAND INC PHP1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	10,150,000.00	1,351,849.61	3,070,180.11
AZ ELECTRONIC MATERIALS SA ORD USD0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	126,182.00	342,804.34	363,656.52

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Security Description	SORP Category	Quantity	Cost Base	Market Value Base
BANCO BRADESCO SA ADR EACH REPR 1 PRF NPV SPON	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	789,610.00	7,592,016.61	8,643,579.43
BANCO SANTANDER CHILE SA ADR REPR 400 COM NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	60,000.00	1,893,324.93	3,234,047.91
BANK OF NEW YORK MELLON CORP USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	82,060.00	1,449,435.84	1,238,796.57
BANK OF THE PHILIPPINE ISLANDS PHP10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	2,200,172.00	1,226,112.90	2,334,896.98
BANK PEKAO SA PLN1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	81,000.00	2,811,913.10	2,513,032.82
BARRICK GOLD CORP COM NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	55,512.00	1,378,430.47	1,511,357.86
BEIERSDORF AG NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	38,030.00	1,449,631.69	1,549,528.31
BIM BIRLESIK MAGAZALAR TRY1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	117,000.00	1,365,934.21	2,741,582.54
BOEING CO USD5	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	56,800.00	2,556,476.88	2,643,852.94
BORG-WARNER INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	48,711.00	1,018,343.83	2,570,684.75
BRIDGESTONE CORP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	105,800.00	1,604,455.52	1,611,700.52
CANADIAN NATIONAL RAILWAY CO COM NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	56,900.00	1,624,208.30	2,821,355.87
CANADIAN OIL SANDS LTD COM	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	141,700.00	2,713,386.52	1,866,118.54
CANON INC NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	105,300.00	2,375,206.66	3,119,274.26
CARREFOUR EUR2.5	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	190,645.00	3,538,297.76	2,856,221.54
CENTRAL JAPAN RAILWAY CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	380.00	1,414,634.78	1,965,215.76
CHINA MENGNIU DAIRY CO HKD0.1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	800,000.00	1,660,303.80	1,460,709.47
CHINA MOBILE LTD HKD0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,133,000.00	6,902,912.21	7,804,545.70
CIA SOUZA CRUZ IND E COM NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	296,000.00	1,156,848.24	2,831,257.70
CIMB GROUP HOLDINGS BHD ORD MYR1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,340,000.00	1,189,739.18	2,102,516.01
CITIGROUP INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	158,746.00	4,165,390.03	3,629,473.59
CITY DEVELOPMENTS NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	278,000.00	1,224,302.27	1,567,868.73
COCA-COLA CO USD0.25	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	47,368.00	2,139,935.02	2,193,262.20
COLGATE-PALMOLIVE CO USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	50,300.00	2,522,604.76	3,077,028.35
COMCAST CORP COM CLS 'A' USD 0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	177,700.00	2,651,123.62	3,337,679.26
CORRECTIONS CORPORATIONS OF AMERICA COM USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	103,678.00	1,120,737.25	1,771,497.06
COVIDIEN PLC USD0.20	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	62,757.00	1,884,520.15	2,146,562.41
CSL NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	92,000.00	1,349,410.98	2,135,506.05
CVS CAREMARK CORP USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	124,600.00	2,556,665.41	3,493,713.07
DAITO TRUST CONSTRUCTION CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	33,400.00	946,000.60	1,882,272.09
DANONE ORD EUR0.25	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	52,844.00	2,333,526.47	2,300,893.00
DELL INC COM STK USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	171,000.00	1,722,946.54	1,725,553.14
DEUTSCHE BANK AG ORD NPV(REGD)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	69,170.00	2,156,230.01	2,150,424.39
DEXIA NPV STRIP VVPR	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	11,770.00	78.80	9.81
E.ON SE NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	103,509.00	1,389,076.78	1,547,740.41
E-MART CO LTD KRW5000	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	8,868.00	1,026,959.67	1,214,841.08
ENI NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	250,700.00	3,660,980.94	3,656,705.23
EOG RESOURCES INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	42,000.00	2,263,025.45	2,919,693.35
ERICSSON LM-B SHS NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	320,400.00	1,981,929.34	2,070,191.02
ESSILOR INTERNATIONAL EUR0.18	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	41,000.00	1,732,316.52	2,283,431.03
FANUC CORP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	16,900.00	821,194.02	1,882,964.18
FIAT INDUSTRIAL SP EUR1.57	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	269,317.00	2,361,131.74	1,762,101.80
FLSMIDTH & CO AS DKK20	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	22,111.00	1,099,150.52	970,059.91
FOMENTO ECONOMICO MEXCANO SAB DE CV ADR REP 10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	144,576.00	4,066,363.60	7,438,051.84
FRESENIUS MEDICAL CARE AG & CO.KGAA NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	98,490.00	3,178,805.17	4,372,107.88
GAZPROM OAO ADR EACH REPR 2 ORD SHS	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	262,000.00	1,934,980.91	2,000,563.31
GDF SUEZ VVPR STRIP	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	22,806.00	230.22	19.01
GENERAL ELECTRIC CO. USD0.06	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	229,700.00	2,623,262.33	2,886,794.58
GILEAD SCIENCES INC USD0.001	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	43,800.00	1,134,805.04	1,338,877.81
GOOGLE INC USD0.001 A	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	9,960.00	3,508,117.86	3,997,340.30
GRUPO AEROPORTUARIO DEL SURESTE SA ADS EACH REPR	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	49,000.00	1,236,352.13	2,101,380.09
GRUPO FINANCIERO BANORTE SAB DE CV COM SER'O'NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,749,617.00	3,701,211.01	4,861,287.60
GRUPO TELEVISIA SA DE CV ADR-EACH REPR 5 ORD PTG	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	138,000.00	1,937,691.47	1,819,846.68
HANG LUNG GROUP HKD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	920,000.00	2,719,089.73	3,682,245.43
HARTFORD FINANCIAL SERVICES GRP INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	229,801.00	3,566,004.13	3,033,330.08
HEIDELBERGERCEMENT AG VVR STRIP	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,110.00	7.43	10.59
HEINEKEN NV EUR1.60	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	68,493.00	2,452,482.98	2,378,280.22
HEINZ(H.J.)CO COM STK USD0.25	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	70,925.00	2,301,987.65	2,376,226.12
HESS CORP USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	55,700.00	2,303,480.00	2,054,389.63
HOME DEPOT INC USD0.05	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	89,800.00	1,457,994.53	2,825,376.96
HORMEL FOODS CORP USD0.0586	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	77,600.00	1,444,072.98	1,432,764.84

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
HYUNDAI MOTOR CO GDR EACH REP 1/2 PFD	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	40,000.00	706,151.54	742,293.86
ICICI BANK ADR EACH REPR 2 ORD INR10(SPON)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	60,000.00	1,337,395.41	1,307,964.34
INFINEON TECHNOLOGIES AG NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	182,585.00	998,473.01	1,165,560.27
INFORMA PLC ORD GBP0.001	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	134,471.00	444,023.72	593,017.11
INGERSOLL-RAND PLC USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	68,700.00	1,428,862.47	1,777,965.91
INTERNATIONAL BUS MACH CORP USD0.20	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	10,900.00	1,153,332.04	1,424,316.71
INTERNATIONAL FLAVORS & FRAGRANCES USD0.125	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	33,000.00	1,125,467.94	1,210,327.03
ITOCHU CORP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	332,100.00	2,058,960.69	2,275,681.06
JARDINE MATHESON HLDGS ORD USD0.25(USD)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	101,200.00	2,820,467.88	3,166,953.56
JDS UNIPHASE CORP USD0.008	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	128,619.00	1,520,950.41	1,166,446.14
JERONIMO MARTINS SGPS EUR1.	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	104,500.00	1,137,804.07	1,323,906.91
JOHNSON & JOHNSON USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	112,500.00	4,169,684.46	4,645,047.77
JPMORGAN CHASE & CO USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	81,700.00	2,264,634.44	2,349,114.72
KABEL DEUTSCHLAND HLDG AG NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	41,900.00	1,549,850.20	1,613,093.55
KBC GROUPE SA NPV VVPR STRIP	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	13.00	0.00	0.07
KDDI CORPORATION NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	266.00	985,245.75	1,082,313.68
KUBOTA CORP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	282,000.00	1,438,456.11	1,702,892.92
LINC ENERGY LTD NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	250,000.00	175,511.96	186,409.40
LOJAS RENNER SA COM NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	122,000.00	1,205,021.93	2,613,889.31
LUKOIL OAO ADR EACH REPR 1 ORD RUB0.025	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	115,000.00	3,680,739.11	4,329,369.47
LXB RETAIL PROPERTIES PLC ORD NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	318,726.00	304,458.69	364,941.27
LYONDELLBASELL INDUSTRIES NV USD0.01 A	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	77,800.00	1,783,646.32	2,125,957.15
MAKITA CORP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	67,300.00	1,598,697.28	1,696,744.01
MASSMART ZAR0.01 NEW	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	190,610.00	1,134,020.62	2,517,317.96
MCKESSON CORP USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	38,100.00	1,993,579.17	2,093,443.30
MDU RESOURCES GROUP INC USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	116,200.00	1,652,720.53	1,627,636.38
METLIFE INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	61,400.00	1,701,195.35	1,433,787.53
MICROSOFT CORP COM STK USD0.00000625	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	350,724.00	6,075,092.47	7,077,040.76
MITSUBISHI ESTATE CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	170,000.00	1,995,378.93	1,905,742.12
MITSUBISHI UFJ FINANCIAL GROUP ORD NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	729,600.00	2,026,863.28	2,280,575.09
MONDELEZ INTERNATIONAL INC	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	128,500.00	2,260,092.29	3,056,977.03
MTN GROUP ZAR0.0001	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	130,900.00	1,536,935.83	1,441,158.25
MULTIPLAN EMPRENDIMENTOS NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	138,411.00	1,461,293.76	1,978,266.48
NESTLE SA CHF0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	147,982.00	5,143,583.08	5,815,265.85
NEW WORLD DEVELOPMENT CO HKD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	2,238,364.00	1,715,163.54	1,683,518.94
NISSAN MOTOR CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	281,900.00	1,079,646.21	1,886,667.97
NORDEA BANK AB NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	450,300.00	2,358,527.03	2,550,599.68
NOVARTIS AG CHF0.50(REGD)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	188,467.00	6,483,823.66	6,513,549.27
NOVOZYMES A/S DKK2 B	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	137,124.00	1,528,462.79	2,491,792.14
NYRSTAR NV VVPR STRIPS	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	3,494.00	0.30	2.91
OCCIDENTAL PETROLEUM CORP COM USD0.20	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	71,400.00	3,525,508.38	4,254,729.50
ORACLE CORP USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	387,100.00	7,307,007.02	7,062,409.71
ORGANIZACION SORIANA SAB DE CV SER'B'NPV (POST	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,015,000.00	1,484,798.40	1,835,313.35
OWENS CORNING INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	102,700.00	2,215,798.57	2,314,646.87
PEPSICO INC CAP STK USD0.0166	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	82,900.00	3,330,362.43	3,442,081.71
PETROBANK ENERGY & RESOURCES COM NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	168,500.00	2,054,656.45	1,667,197.68
PETROCHINA CO CNY1'H	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	7,078,000.00	5,000,112.26	6,242,140.38
PETROLEO BRASILEIRO SA PETROBRAS SPONS ADR-EACH	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	448,200.00	8,779,330.26	7,164,467.60
PETROMINERALS LTD COM	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	107,700.00	2,333,176.92	1,247,046.71
PFIZER INC USD0.05	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	161,455.00	2,097,796.89	2,287,805.50
PHILIP MORRIS INTERNATIONAL INC NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	89,200.00	2,606,333.45	4,946,405.93
PNC FINANCIAL SERVICES GROUP USD5	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	120,600.00	4,434,500.01	4,865,514.67
POTASH CORP OF SASKATCHEWAN INC COM NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	120,732.00	3,553,706.17	3,442,311.37
PTT EXPLORATION & PRODUCTION PUBLIC THB1(ALIEN	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	806,500.00	2,041,779.84	2,855,195.25
PUBLIC BANK BERHAD MYR1 (ALIEN MARKET)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	986,700.00	1,687,422.19	2,757,684.12
QBE INSURANCE GROUP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	344,400.00	3,594,546.39	3,146,328.67
QUEST DIAGNOSTICS INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	57,700.00	1,929,208.60	2,207,243.96
RAKUTEN NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	2,850.00	1,941,990.56	1,879,237.57
REGUS PLC ORD GBP0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	175,428.00	135,677.02	198,759.92
RICHTER GEDEON PLC HUF1000	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	26,000.00	3,362,220.38	2,762,598.41
ROCHE HLDG AG GENUSSSCHEINE NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	46,100.00	4,093,134.23	5,015,011.42

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
ROYAL BOSKALIS WESTMINSTER GROEP NV EUR0.8	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	54,608.00	831,420.75	1,281,927.89
ROYAL CARIBBEAN CRUISES USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	96,500.00	1,774,720.26	1,776,288.55
S.E.S.SA FIDUCIARY DR EACH REP 1'A'SHS NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	120,000.00	1,915,192.47	1,857,337.04
SAFETY-KLEEN CORP COM STK USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	1,281.00	12.42	0.00
SAIPEM EUR1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	39,500.00	602,217.95	1,258,961.79
SAMPO SER'A'NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	116,861.00	1,964,309.75	2,106,801.83
SAMSUNG ELECTRONICS CO GDR EACH REP 1/2 N/VTG PFD	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	18,700.00	1,999,421.84	4,037,865.79
SAMSUNG ELECTRONICS CO KRW5000	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	3,043.00	1,310,407.36	2,141,477.34
SAMSUNG ELECTRONICS CO N/VTG PFD KRW5000	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	16,800.00	3,991,019.50	7,368,377.83
SANKYO CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	52,200.00	1,588,102.11	1,607,841.58
SAP AG ORD NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	46,438.00	1,709,095.36	2,030,483.03
SBERBANK OF RUSSIA ADR EACH REPR 4 ORD SHS(SPONS)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	150,000.00	1,415,455.28	1,205,445.17
SCHLUMBERGER USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	22,200.00	759,324.54	971,645.14
SCHNEIDER ELECTRIC EUR8	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	81,925.00	2,685,553.49	3,345,195.16
SHIN-ETSU CHEMICAL CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	108,000.00	3,247,793.05	3,913,851.91
SHINSEGAE CO KRW5000	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	3,132.00	533,413.61	413,486.90
SIAM CEMENT CO THB1(ALIEN MARKET)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	430,500.00	1,555,173.57	3,598,374.67
SIAM COMMERCIAL BANK PUBLIC CO LTD THB10(ALIEN)	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	772,000.00	1,624,074.37	2,247,528.52
SK TELECOM ADR EACH REP 1/9 KRW500(CIT)SPONS	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	117,820.00	1,285,719.38	1,025,002.67
SOCIEDAD QUIMICA Y MINERA DE CHILE ADR-EACH REPR 1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	37,078.00	942,186.11	1,360,358.24
STATOIL ASA NOK2.50	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	118,702.00	1,963,141.01	2,011,005.17
SUN HUNG KAI PROPERTIES LTD HKD0.50	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	133,056.00	1,294,117.83	1,034,528.23
SUNCOR ENERGY INC(NEW) NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	96,300.00	2,538,597.53	1,964,750.79
SWIRE PACIFIC 'A'HKD0.60	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	756,500.00	4,568,151.59	5,308,641.02
SWIRE PROPERTIES LTD HKD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	343,000.00	357,278.32	533,650.70
SWISS RE AG CHF0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	57,000.00	2,046,213.53	2,273,485.32
TAIWAN MOBILE CO LTD TWD10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	948,000.00	996,075.30	1,799,231.81
TAIWAN SEMICONDUCTOR MANUFACTURING ADS EACH CNV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	583,700.00	3,747,072.85	5,578,531.74
TAIWAN SEMICONDUCTOR MANUFACTURING TWD10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	3,100,000.00	3,491,709.37	5,574,594.65
TELENOR ASA ORD NOK6	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	251,730.00	2,078,357.13	2,914,038.53
TENARIS S.A. ADR EACH REP 2 COM SPONS	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	274,602.00	5,097,013.14	6,572,230.06
TEXAS INSTRUMENTS INC USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	70,100.00	1,230,833.52	1,474,611.81
TEXTRON INC USD0.125	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	60,200.00	846,862.80	1,047,824.76
TIME WARNER INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	90,222.00	1,952,016.55	2,131,673.00
TIMKEN CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	36,300.00	752,740.44	1,153,012.06
TOKIO MARINE HOLDINGS INC	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	139,000.00	2,431,799.45	2,396,536.51
TOKYO GAS CO NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	850,000.00	2,458,360.07	2,514,700.43
TOTAL S.A EUR2.5 VVPR STRIP	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	12,600.00	17.02	10.50
TOYOTA MOTOR CORP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	83,800.00	2,135,967.85	2,268,881.14
TRUWORTHS INTERNATIONAL ZAR0.00015	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	575,000.00	1,869,056.04	3,782,841.63
TURKIYE GARANTI BANKASI TRY1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	486,000.00	1,334,676.47	1,201,083.28
UBS AG CHF0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	186,246.00	1,852,364.86	1,630,154.79
ULTRAPAR PARTICIPACOES SA NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	380,000.00	2,166,127.83	5,178,306.55
UMICORE SA NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	39,300.00	1,242,624.84	1,348,562.22
UNI.CHARM CORP NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	74,500.00	1,901,465.30	2,476,027.35
UNITED TECHNOLOGIES CORP USD1	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	54,400.00	1,790,530.09	2,823,250.22
UNITEDHEALTH GROUP INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	68,500.00	1,674,621.25	2,526,922.26
UNIVERSAL HEALTH SERVICES INC CLASS'B'COM USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	82,400.00	2,458,918.67	2,161,404.50
VALE SA ADR REPR 1 PREF SHS NPV SPON	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	523,404.00	6,514,792.39	7,426,423.91
VERIZON COMMUNICATIONS INC USD0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	112,500.00	2,509,464.79	2,689,719.94
VIRGIN MEDIA INC COM STK USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	79,800.00	692,620.03	1,247,631.99
WAL-MART STORES INC USD0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	69,000.00	2,268,022.11	2,640,807.41
WASTE MANAGEMENT INC USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	66,000.00	1,318,180.18	1,442,891.58
WELLPOINT INC COM STK USD0.01	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	53,200.00	2,263,449.15	2,457,305.61
WELLS FARGO & CO COM STK USD1 2/3	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	144,600.00	2,457,742.99	3,087,032.42
WESTFIELD GROUP NPV STAPLED UNITS	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	209,901.00	1,249,516.98	1,197,642.31
WEYERHAEUSER CO USD1.25	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	150,747.00	1,849,595.57	2,066,255.25
WOLSELEY PLC ORD GBP0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	50,726.00	1,111,566.44	1,209,307.84
WPP PLC ORD GBP0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	47,575.00	373,363.50	406,052.63
YUM BRANDS INC NPV	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	46,000.00	1,462,083.90	2,048,443.14
ZURICH INSURANCE GROUP LTD CHF0.10	TOTAL EQUITIES - OVERSEAS EQUITY - OVERSEAS QUOTED	25,500.00	2,826,901.63	4,283,766.52

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
ABERDEEN UNIT TRUST MANAGERS ETHICAL WORLD I INC	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	1,100,000.00	1,191,300.00	1,509,200.00
FALCON PROPERTY TRUST FALCON PROPERTY UNIT TRUST	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	4,666.00	10,549,826.00	10,470,504.00
MPF EUROPE EX UK EQUITY (50PCT HEDGED) INDEX	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	58,656,064.02	74,053,867.39	67,315,458.75
MPF EUROPE EX UK EQUITY INDEX (GBP DYNAMIC	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	74,117,423.03	74,117,423.03	68,053,135.48
MPF JAPAN EQUITY (50PCT HEDGED) INDEX SUB-FUND	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	17,165,411.13	14,296,727.62	14,379,636.56
MPF JAPAN EQUITY INDEX (GBP DYNAMIC CURRENCY	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	14,309,585.37	14,309,585.37	14,494,322.12
MPF NORTH AMERICA EQUITY (50PCT HEDGED) INDEX	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	77,321,802.49	101,479,453.24	108,167,015.94
MPF NORTH AMERICA EQUITY INDEX (GBP DYNAMIC	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	101,540,562.04	101,540,562.04	107,965,033.40
MPF UK EQUITY	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	38,941,251.96	65,422,684.42	113,555,027.19
ROCKSPRING PROPERTY	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	1,011.00	11,922,149.00	11,772,084.00
ROYAL LONDON ASSET	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	3,777,646.08	9,054,443.46	9,040,772.15
UBS GLOBAL ASSET	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	279,470,799.60	265,438,224.99	469,259,422.40
UBS GLOBAL ASSET MANAGEMENT(UK) GLOBAL EMERGING	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	8,700,240.62	16,608,348.91	29,358,961.97
UBS(IRL)PROFESSIONAL INVESTOR FD 1 MARKET ABSOLUTE	TOTAL POOLED INVESTMENT - MANAGED FUNDS - UK QUOTED	6,351,892.61	11,750,849.78	11,421,569.95
ABERDEEN GLOBAL SERVICES SA INDIAN EQUITY D2 GBP	TOTAL POOLED INVESTMENT - MANAGED FUNDS - OVERSEAS QUOTED	295,298.84	12,500,000.00	17,213,914.34
MONTANARO EUROPEAN SMALLER COS EUROPEAN SMALLER	TOTAL POOLED INVESTMENT - MANAGED FUNDS - OVERSEAS QUOTED	9,231,369.17	24,033,522.15	25,109,324.14
DEUTSCHE UK MANAGED	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	50,826.08	7,139,793.03	7,089,127.20
F&C STEWARDSHIP FUND (FRIENDS PROVIDENT)	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	908,702.79	6,600,004.00	15,390,699.15
HERMES PROPERTY UNIT	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	3,273,098.00	14,764,951.22	14,732,214.10
LIONBROOK PROPERTY FUND A	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	2,494.11	2,918,102.85	2,890,667.70
LIONBROOK PROPERTY FUND B	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	5,132.96	6,005,565.54	5,949,102.96
LIONBROOK PROPERTY FUND C	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	4,058.40	4,748,326.83	4,703,684.44
MORLEY PROPERTY UT A UNITS	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	966,692.81	10,337,355.71	10,337,355.71
MORLEY PROPERTY UT B UNITS	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	712,174.46	7,615,656.83	7,615,656.83
RWC EUROPEAN FOCUS FUND	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	20,000,000.00	12,578,738.11	27,009,167.86
RWC UK SMALL COMPANIES	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	10,000,000.00	10,000,000.00	15,584,370.00
THREADNEEDLE PROPERTY UT	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	60,571.67	14,564,707.46	14,505,098.29
UBS SERF PUT	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	5,000,000.00	6,088,500.00	6,127,000.00
UBS TRITON PROPERTY UNIT TRUST	TOTAL POOLED INVESTMENT - UNIT TRUST - UK QUOTED	9,194.00	13,065,961.16	12,961,867.61
BLACKROCK ASSET MANAGEMENT UK LTD MERCURY PROPERTY	TOTAL POOLED INVESTMENT - UNIT TRUST - OVERSEAS QUOTED	557,700.00	19,237,638.42	19,209,809.19
FPP GBL EMRNG MKRKS FUND	TOTAL POOLED INVESTMENT - UNIT TRUST - OVERSEAS QUOTED	401,982.65	23,136,768.69	28,061,149.72
RELATIONAL HERMES (RH FUND)	TOTAL POOLED INVESTMENT - UNIT TRUST - OVERSEAS QUOTED	18,250,000.00	10,030,228.08	13,538,524.62
STATE STREET EMERGING MARKETS FUND	TOTAL POOLED INVESTMENT - UNIT TRUST - OVERSEAS QUOTED	1,001.00	11,422,683.69	40,088,811.57
UBS INTL INFRASTRUCTURE FUND	TOTAL POOLED INVESTMENT - UNIT TRUST - OVERSEAS QUOTED	50,000.00	22,719,732.16	30,023,333.10
SCHRODER PROPERTY UNIT TRUSTS EXEMPT PROPERTY	TOTAL PROPERTIES - TOTAL PROPERTIES - UK	399,588.00	13,070,523.48	13,062,531.72
USTN FWD 10-26-07	TOTAL DERIVATIVES - DERIVATIVES - SWAPS	(2,117,000.00)	0.00	2,033.18
USTN FWD 10-26-07	TOTAL DERIVATIVES - DERIVATIVES - SWAPS	(1,940,000.00)	0.00	(23,355.72)
USTN FWD 10-26-07	TOTAL DERIVATIVES - DERIVATIVES - SWAPS	(900,000.00)	0.00	(9,624.63)
USTN FWD 10-26-07	TOTAL DERIVATIVES - DERIVATIVES - SWAPS	(250,000.00)	0.00	242.08
USTN FWD 10-26-07	TOTAL DERIVATIVES - DERIVATIVES - SWAPS	255,000.00	0.00	1,336.08
USTN FWD 10-26-07	TOTAL DERIVATIVES - DERIVATIVES - SWAPS	1,435,000.00	0.00	11,274.13
USTN FWD 10-26-07	TOTAL DERIVATIVES - DERIVATIVES - SWAPS	1,995,000.00	0.00	16,436.81
ETD JUN 12 10 YR T-NOTES	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	(48.00)	(0.01)	20,850.67
ETD JUN 12 5-YR TNOTE CBT	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	(274.00)	0.00	(35,953.86)
ETD JUN 12 CBT 2Y T-NOTE	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	9.00	0.00	(410.73)
ETD JUN 12 CBT UL T-BONDS	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	7.00	0.00	(32,174.15)
ETD JUN 12 ERX EU SCHATZ	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	18.00	0.00	(675.12)
ETD JUN 12 ERX EURBXL BD	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	14.00	0.00	35,689.80
ETD JUN 12 ERX EURO BOBL	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	79.00	0.00	46,875.15
ETD JUN 12 ERX EURO BUND	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	(5.00)	0.00	(333.39)
ETD JUN 12 EUX EURO-BTP	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	(9.00)	(0.01)	4,725.84
ETD JUN 12 LIF LONG GILT	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	(40.00)	0.00	(21,800.00)
ETD JUN 12 SFE 3YR 6% BD	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	201.00	0.00	45,810.49
ETD JUN 12 TSE 10 YR JGB	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	(3.00)	0.00	(5,780.05)
ETD JUN 12 U.S. T-BONDS	TOTAL DERIVATIVES - FUTURES - EXCHANGE TRADED	(17.00)	0.00	2,386.17
ETD CALL JUN 12 CBT T-BONDS 144	TOTAL DERIVATIVES - OPTIONS - EXCHANGE TRADED	46.00	11,609.35	9,896.73
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(33,486,002,000.00)	(2,330,366.33)	(2,278,332.12)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(9,876,988,800.00)	(3,458,352.07)	(3,441,180.83)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(9,876,988,800.00)	(3,414,528.34)	(3,411,406.51)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(5,740,574,000.00)	(2,010,515.11)	(2,000,038.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,930,112,000.00)	(1,622,835.24)	(1,616,240.11)

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,632,582,955.59)	(936,768.37)	(917,315.12)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,630,058,593.39)	(935,870.11)	(916,435.51)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,096,102,081.00)	(2,747,248.03)	(2,677,942.20)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,060,000,000.00)	(77,272.23)	(72,197.51)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(518,600,000.00)	(182,283.39)	(180,134.36)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(472,144,579.98)	(163,222.93)	(163,073.70)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(464,470,000.00)	(256,924.72)	(256,200.12)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(347,300,099.00)	(2,662,217.22)	(2,643,176.37)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(338,335,888.00)	(2,581,768.80)	(2,574,952.98)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(308,700,000.00)	(108,353.91)	(107,226.14)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(199,900,000.00)	(565,111.63)	(563,102.94)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(159,700,000.00)	(57,056.70)	(55,471.38)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(117,580,000.00)	(64,847.98)	(64,856.74)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(116,482,421.40)	(5,741,359.37)	(5,669,002.29)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(111,570,000.00)	(61,810.53)	(61,541.64)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(76,453,433.00)	(582,717.27)	(581,453.14)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(71,400,000.00)	(91,192.71)	(91,275.82)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(70,600,000.00)	(90,612.31)	(90,253.13)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(64,627,726.43)	(7,084,509.17)	(7,081,509.02)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(47,200,000.00)	(359,103.26)	(359,107.94)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(46,712,092.62)	(4,430,416.14)	(4,399,751.59)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(37,260,303.60)	(1,873,823.30)	(1,813,395.91)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(36,780,000.00)	(280,415.93)	(279,830.30)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(36,035,000.00)	(275,638.66)	(274,162.18)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(35,286,871.35)	(2,902,167.27)	(2,860,434.52)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(33,605,497.64)	(33,605,497.64)	(33,605,497.64)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(31,372,760.60)	(6,184,333.82)	(6,267,786.77)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(24,300,000.00)	(184,985.46)	(184,879.72)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(23,250,069.15)	(1,912,409.52)	(1,884,703.79)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(23,070,000.00)	(777,196.30)	(773,666.17)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(22,200,000.00)	(62,428.83)	(62,535.69)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(16,242,436.00)	(1,819,562.73)	(1,779,746.30)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(15,537,199.75)	(15,537,199.75)	(15,537,199.75)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(15,155,527.25)	(10,232,961.24)	(9,781,334.16)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(14,654,000.00)	(1,367,353.91)	(1,381,105.79)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(14,654,000.00)	(1,365,959.07)	(1,381,105.79)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(14,631,000.00)	(1,363,678.05)	(1,378,938.09)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(11,442,632.66)	(9,595,906.18)	(9,542,095.58)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(11,035,122.43)	(5,787,854.00)	(5,644,256.22)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(10,901,210.20)	(2,137,178.00)	(2,177,891.26)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(10,190,000.00)	(210,511.52)	(208,105.42)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(10,100,000.00)	(6,436,692.45)	(6,323,268.17)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(8,437,071.04)	(8,437,071.04)	(8,437,071.04)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(8,112,948.00)	(2,929,692.54)	(2,779,961.78)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(6,702,000.00)	(5,598,924.74)	(5,587,488.86)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(5,763,000.00)	(571,877.51)	(570,715.52)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(5,580,000.00)	(68,159.25)	(68,116.75)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(5,505,567.89)	(3,441,180.83)	(3,445,851.85)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(4,980,000.00)	(72,573.37)	(72,573.75)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(4,702,759.56)	(1,585,934.95)	(1,585,743.31)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(4,364,438.42)	(2,752,783.11)	(2,732,045.10)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(4,364,401.33)	(2,752,783.11)	(2,732,021.89)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(4,362,739.15)	(2,752,369.55)	(2,730,981.40)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(4,362,117.09)	(2,752,645.26)	(2,730,592.00)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(4,200,486.86)	(3,475,706.80)	(3,502,816.90)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,980,000.00)	(82,845.48)	(83,447.04)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,938,704.93)	(2,475,167.37)	(2,465,545.04)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,850,000.00)	(304,981.57)	(310,607.89)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,755,000.00)	(381,106.41)	(372,017.80)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,710,000.00)	(77,033.69)	(75,767.53)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,705,322.62)	(3,107,931.98)	(3,089,895.80)

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,586,271.35)	(3,586,271.35)	(3,586,271.35)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,503,200.00)	(2,203,622.61)	(2,193,234.95)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,369,106.80)	(1,761,075.33)	(1,723,234.35)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,298,389.73)	(2,087,284.59)	(2,064,300.27)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,210,000.00)	(66,432.42)	(65,556.27)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,170,181.57)	(3,170,181.57)	(3,170,181.57)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,157,000.00)	(1,988,506.93)	(1,975,993.74)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,065,082.25)	(1,933,197.17)	(1,918,374.14)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,037,534.44)	(1,906,418.32)	(1,901,697.51)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,022,600.00)	(1,888,030.88)	(1,892,347.56)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,011,602.78)	(1,905,637.48)	(1,885,462.57)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(3,002,300.00)	(1,893,844.02)	(1,879,638.42)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,993,000.00)	(1,896,079.87)	(1,873,816.00)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,979,459.59)	(1,873,040.36)	(1,864,798.79)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,953,100.00)	(1,865,143.28)	(1,848,835.96)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,945,000.00)	(292,851.52)	(291,811.60)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,911,800.00)	(1,842,506.71)	(1,822,979.43)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,897,273.55)	(1,842,580.48)	(1,813,884.91)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,872,000.00)	(1,808,979.23)	(1,797,945.48)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,844,900.00)	(1,801,915.35)	(1,781,095.60)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,651,000.00)	(1,320,784.19)	(1,319,827.93)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,595,000.00)	(55,395.14)	(55,065.31)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,595,000.00)	(55,047.65)	(55,065.31)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,574,033.69)	(1,611,435.43)	(1,611,132.17)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,551,820.95)	(2,551,820.95)	(2,551,820.95)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,372,000.00)	(193,136.68)	(192,831.60)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,360,000.00)	(222,571.85)	(222,424.57)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,335,000.00)	(233,981.44)	(231,368.45)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,234,347.44)	(1,407,452.85)	(1,398,653.71)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,220,000.00)	(243,823.96)	(243,405.33)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,197,411.09)	(1,375,186.86)	(1,375,724.71)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(2,187,000.00)	(436,113.02)	(437,786.42)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,983,000.00)	(198,157.54)	(196,228.07)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,978,998.59)	(1,245,927.87)	(1,238,810.79)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,930,000.00)	(40,158.15)	(39,415.45)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,870,000.00)	(189,097.93)	(184,824.47)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,862,559.23)	(1,179,927.74)	(1,165,684.42)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,860,000.00)	(188,777.08)	(184,275.13)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,855,380.00)	(1,207,945.50)	(1,161,314.41)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,760,000.00)	(177,565.24)	(173,952.44)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,730,000.00)	(36,623.34)	(36,710.21)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,725,000.00)	(178,414.51)	(170,862.39)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,715,000.00)	(171,668.59)	(169,708.09)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,674,000.00)	(1,674,000.00)	(1,674,000.00)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,534,271.07)	(962,022.17)	(960,501.87)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,256,346.33)	(786,000.00)	(786,445.93)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,179,939.46)	(1,179,939.46)	(1,179,939.46)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,167,935.99)	(1,167,935.99)	(1,167,935.99)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,108,787.01)	(702,233.89)	(694,076.95)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,090,000.00)	(375,392.75)	(371,494.08)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,080,000.00)	(112,683.83)	(106,953.46)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(1,000,080.00)	(1,000,080.00)	(1,000,080.00)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(998,008.02)	(624,343.23)	(624,731.68)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(953,051.74)	(608,324.17)	(596,673.44)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(951,689.46)	(951,689.46)	(951,689.46)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(923,791.69)	(582,130.26)	(578,273.84)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(915,000.00)	(599,613.77)	(591,754.25)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(892,544.91)	(557,781.44)	(559,219.33)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(849,060.26)	(532,884.35)	(531,493.56)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(834,967.23)	(834,967.23)	(834,967.23)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(783,485.66)	(495,914.31)	(490,445.27)

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(780,598.22)	(497,530.41)	(489,537.01)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(735,000.00)	(255,735.06)	(256,625.04)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(705,000.00)	(443,692.02)	(441,245.51)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(626,234.12)	(393,941.43)	(391,947.50)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(599,504.54)	(362,568.08)	(377,323.47)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(598,736.61)	(377,775.74)	(374,737.36)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(586,984.13)	(357,455.94)	(368,923.04)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(586,199.90)	(368,236.12)	(366,948.60)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(580,000.00)	(199,226.43)	(198,986.18)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(567,406.51)	(369,126.51)	(366,202.55)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(558,790.97)	(349,703.59)	(349,791.20)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(533,699.06)	(348,114.60)	(335,001.13)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(531,704.30)	(358,826.73)	(333,749.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(530,000.00)	(370,842.84)	(367,160.11)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(530,000.00)	(182,051.74)	(181,832.20)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(530,000.00)	(108,379.01)	(108,112.12)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(515,000.00)	(184,976.41)	(176,686.00)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(511,963.46)	(325,552.24)	(320,522.99)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(510,000.00)	(183,220.47)	(174,970.61)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(498,188.41)	(335,229.29)	(311,959.84)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(469,039.68)	(296,245.14)	(293,608.81)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(466,494.70)	(291,617.68)	(291,969.77)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(447,886.83)	(279,730.93)	(280,327.74)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(435,045.74)	(271,912.26)	(272,329.33)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(425,000.00)	(150,435.58)	(145,808.84)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(418,601.20)	(266,934.41)	(261,981.95)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(403,702.55)	(255,472.03)	(252,709.16)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(398,000.00)	(331,519.77)	(331,825.28)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(396,018.58)	(248,853.06)	(247,873.36)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(393,958.32)	(248,395.06)	(246,609.48)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(385,152.45)	(242,644.40)	(241,059.27)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(350,140.00)	(219,032.58)	(219,210.80)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(347,974.22)	(219,063.89)	(217,831.09)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(346,274.24)	(216,763.22)	(216,760.27)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(339,062.54)	(212,408.22)	(212,245.90)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(329,729.01)	(208,396.11)	(206,403.31)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(322,457.02)	(203,494.35)	(201,851.20)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(306,999.75)	(193,077.12)	(192,175.28)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(298,000.00)	(248,825.03)	(248,444.00)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(294,861.66)	(181,615.67)	(184,683.54)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(293,859.28)	(183,780.99)	(183,949.62)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(293,587.60)	(185,000.00)	(183,779.56)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(292,365.60)	(183,459.80)	(183,014.61)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(291,814.87)	(183,959.30)	(182,669.87)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(290,000.00)	(241,567.52)	(241,774.36)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(289,000.00)	(242,711.20)	(240,940.66)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(288,828.34)	(183,502.52)	(180,771.92)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(286,979.95)	(181,943.08)	(179,643.31)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(284,738.85)	(179,464.88)	(178,240.43)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(282,640.91)	(176,686.00)	(176,899.34)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(282,093.21)	(165,631.35)	(176,896.21)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(265,000.00)	(183,183.16)	(183,580.05)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(264,806.20)	(157,266.09)	(165,858.62)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(263,833.08)	(156,853.00)	(165,249.11)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(263,179.81)	(164,496.98)	(164,720.27)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(257,000.00)	(214,390.53)	(214,262.11)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(255,000.00)	(255,000.00)	(255,000.00)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(255,000.00)	(87,590.93)	(87,485.30)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(247,000.00)	(206,574.10)	(205,925.06)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(236,759.32)	(149,379.31)	(148,206.27)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(232,792.00)	(146,756.42)	(145,722.81)

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(225,000.00)	(187,939.58)	(187,583.56)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(220,000.00)	(185,443.22)	(183,415.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(220,000.00)	(183,978.84)	(183,415.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(220,000.00)	(183,728.04)	(183,415.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(220,000.00)	(183,624.55)	(183,415.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(220,000.00)	(183,160.96)	(183,415.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(218,974.36)	(218,974.36)	(218,974.36)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(215,000.00)	(76,322.04)	(73,762.12)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(211,777.24)	(133,658.09)	(132,568.02)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(211,709.05)	(133,751.49)	(132,525.34)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(211,244.29)	(133,471.28)	(132,234.41)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(210,000.00)	(75,215.17)	(72,046.72)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(204,533.16)	(204,533.16)	(204,533.16)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(190,000.00)	(38,894.48)	(38,757.17)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(176,923.08)	(111,553.97)	(110,750.06)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(159,856.44)	(100,044.56)	(100,066.71)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(151,067.29)	(151,067.29)	(151,067.29)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(145,013.26)	(91,362.23)	(90,775.20)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(143,921.44)	(91,609.96)	(90,077.57)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(139,679.94)	(139,679.94)	(139,679.94)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(129,233.75)	(129,233.75)	(129,233.75)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(129,095.04)	(79,254.46)	(80,851.40)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(124,079.92)	(124,079.92)	(124,079.92)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(120,877.13)	(76,081.77)	(75,666.03)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(119,383.01)	(119,383.01)	(119,383.01)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(115,135.37)	(72,845.13)	(72,072.28)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(115,000.00)	(57,390.65)	(57,253.95)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(110,000.00)	(55,176.07)	(54,764.64)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(107,025.01)	(67,337.34)	(66,995.37)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(106,365.38)	(66,899.37)	(66,582.45)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(105,202.57)	(66,242.43)	(65,854.56)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(102,072.86)	(64,215.95)	(63,885.38)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(88,317.69)	(55,028.78)	(55,284.65)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(87,632.04)	(54,736.07)	(54,855.78)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(87,498.81)	(55,159.25)	(54,772.38)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(86,934.96)	(54,142.61)	(54,419.43)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(86,612.51)	(54,638.53)	(54,217.58)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(85,527.68)	(53,948.78)	(53,538.17)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(71,944.62)	(44,980.26)	(45,035.79)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(70,000.00)	(46,028.46)	(45,270.82)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(66,872.33)	(66,872.33)	(66,872.33)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(66,822.35)	(41,730.74)	(41,829.36)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(66,657.50)	(41,827.48)	(41,726.17)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(65,955.40)	(41,749.93)	(41,286.67)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(58,485.46)	(36,697.60)	(36,610.65)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(57,410.97)	(5,453.67)	(5,415.30)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(50,000.00)	(41,857.95)	(41,685.23)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	(48,792.53)	(30,463.67)	(30,538.28)
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	8,643.97	5,453.67	5,410.09
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	30,463.67	30,463.67	30,463.67
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	50,000.00	41,730.74	41,685.23
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	50,000.00	41,749.93	41,685.23
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	50,000.00	41,827.48	41,685.23
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	58,347.39	36,623.34	36,524.22
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	61,688.31	38,894.48	38,615.56
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	62,560.78	40,158.15	39,233.78
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	64,215.95	64,215.95	64,215.95
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	66,388.50	41,857.95	41,557.78
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	73,478.72	46,028.46	45,996.11
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	87,440.38	55,176.07	54,735.81
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	87,787.55	55,395.14	54,953.13

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	87,876.74	55,047.65	55,008.96
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	90,175.04	57,056.70	56,447.65
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	91,617.04	57,390.65	57,350.31
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	97,954.35	61,810.53	61,317.33
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	99,729.97	62,428.83	62,428.83
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	103,521.75	64,847.98	64,802.40
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	104,799.22	66,432.42	65,722.80
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	105,560.65	66,872.33	66,087.95
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	107,722.01	68,159.25	67,431.67
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	115,142.30	72,272.23	72,076.62
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	115,854.37	72,573.37	72,522.36
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	118,110.24	75,215.17	73,922.85
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	119,757.14	76,322.04	74,953.62
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	120,000.00	100,044.56	100,044.56
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	121,839.08	77,033.69	76,409.01
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	135,282.12	82,845.48	84,726.32
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	139,948.41	87,590.93	87,590.93
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	143,490.92	119,383.01	119,658.13
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	143,715.01	90,612.31	89,962.52
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	145,062.98	91,192.71	90,806.32
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	171,893.75	108,379.01	107,601.81
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	172,361.81	108,353.91	107,894.81
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	172,455.09	112,683.83	108,249.49
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	175,000.00	146,756.42	145,898.32
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	185,000.00	185,000.00	185,000.00
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	210,000.00	72,845.13	73,321.44
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	219,032.58	219,032.58	219,032.58
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	219,063.89	219,063.89	219,063.89
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	237,895.33	150,435.58	148,893.96
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	255,000.00	91,609.96	87,485.30
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	260,000.00	216,763.22	216,763.22
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	260,637.36	163,222.93	163,222.93
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	265,000.00	183,959.30	183,580.05
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	266,934.41	266,934.41	266,934.41
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	270,000.00	54,142.61	54,047.71
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	273,224.04	178,414.51	171,334.49
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	275,000.00	55,159.25	55,048.59
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	275,000.00	179,464.88	177,849.64
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	276,947.92	171,668.59	174,063.42
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	285,714.29	177,565.24	179,826.34
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	288,298.47	183,220.47	180,440.29
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	288,819.88	188,777.08	180,958.58
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	289,412.70	242,644.40	241,221.02
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	289,476.00	183,160.96	181,205.78
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	289,963.66	182,283.39	181,511.05
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	290,468.13	184,976.41	181,798.24
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	290,873.17	182,051.74	182,051.74
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	291,798.32	183,978.84	182,659.51
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	291,842.83	183,183.16	182,687.37
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	292,097.08	183,624.55	182,846.52
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	293,156.07	184,985.46	183,509.43
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	293,505.30	183,728.04	183,728.04
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	293,881.50	185,443.22	183,963.53
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	297,000.00	248,395.06	247,610.29
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	298,176.00	248,853.06	248,544.85
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	300,022.20	187,939.58	187,807.48
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	304,684.32	189,097.93	191,765.93
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	306,325.39	193,136.68	191,751.97
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	318,314.03	199,226.43	199,226.43
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	319,323.67	198,157.54	200,696.84
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	324,878.63	204,533.16	203,335.09

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	325,552.24	325,552.24	325,552.24
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	327,635.37	206,574.10	205,092.73
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	332,952.13	210,511.52	208,804.46
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	338,832.66	214,390.53	212,102.00
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	350,140.00	218,974.36	219,145.68
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	355,558.23	222,571.85	222,571.85
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	369,126.51	369,126.51	369,126.51
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	379,829.20	233,981.44	237,902.08
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	381,784.42	241,567.52	238,988.88
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	384,637.04	242,711.20	240,774.56
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	389,234.68	243,823.96	243,652.58
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	393,941.43	393,941.43	393,941.43
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	395,813.43	248,825.03	247,770.74
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	405,606.75	255,735.06	253,901.15
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	407,161.95	256,924.72	254,874.67
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	407,357.40	255,000.00	254,997.02
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	419,000.00	349,703.59	349,322.27
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	437,174.71	275,638.66	273,662.02
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	443,692.02	443,692.02	443,692.02
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	447,964.07	280,415.93	280,415.93
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	482,194.02	292,851.52	302,017.22
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	496,076.49	304,981.57	310,637.38
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	515,000.00	176,686.00	176,686.00
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	523,937.15	331,519.77	327,979.47
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	530,000.00	183,502.52	181,832.20
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	573,666.98	359,103.26	359,103.26
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	576,000.00	296,245.14	294,982.13
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	583,074.53	381,106.41	365,322.28
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	587,693.91	370,842.84	367,883.82
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	594,880.75	375,392.75	372,396.31
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	605,000.00	66,242.43	66,333.43
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	608,324.17	608,324.17	608,324.17
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	611,000.00	66,899.37	66,991.29
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	615,000.00	67,337.34	67,429.85
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	660,000.00	53,948.78	53,654.66
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	670,000.00	55,028.78	54,467.61
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	689,253.07	436,113.02	431,457.68
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	715,000.00	368,236.12	366,167.06
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	730,000.00	149,379.31	148,909.14
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	786,000.00	786,000.00	786,000.00
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	841,000.00	702,233.89	701,145.65
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	850,000.00	291,617.68	291,617.68
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	893,128.41	565,111.63	559,079.28
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	923,557.69	571,877.51	579,714.10
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	923,596.04	582,717.27	578,060.43
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	936,000.00	76,081.77	76,092.07
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	954,000.00	624,343.23	616,976.56
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	957,208.95	599,613.77	599,192.33
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,090,000.00	377,775.74	373,956.79
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,110,000.00	54,638.53	54,114.20
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,110,000.00	54,736.07	54,114.20
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,145,716.56	951,689.46	955,421.47
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,200,000.00	1,000,080.00	1,000,181.50
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,205,358.70	834,967.23	835,341.06
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,228,316.77	777,196.30	768,900.03
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,235,000.00	208,396.11	208,231.56
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,274,314.08	139,679.94	139,631.50
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,375,186.86	1,375,186.86	1,375,186.86
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,429,000.00	133,471.28	134,679.96
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,431,000.00	133,658.09	134,868.46
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,432,000.00	133,751.49	134,962.71

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,483,352.75	935,870.11	928,401.04
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,484,776.49	936,768.37	929,292.13
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,707,000.00	156,853.00	169,141.73
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,708,000.00	157,266.09	169,240.82
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,725,000.00	165,631.35	170,862.39
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,730,000.00	36,697.60	36,710.21
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,801,915.35	1,801,915.35	1,801,915.35
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,809,000.00	203,494.35	202,733.28
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,842,580.48	1,842,580.48	1,842,580.48
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,850,606.25	1,167,935.99	1,158,601.94
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,855,236.51	1,179,939.46	1,161,500.79
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,856,100.00	1,179,927.74	1,162,041.39
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,865,000.00	181,615.67	184,797.50
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,896,079.87	1,896,079.87	1,896,079.87
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,905,637.48	1,905,637.48	1,905,637.48
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,906,418.32	1,906,418.32	1,906,418.32
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,027,000.00	1,407,452.85	1,404,214.22
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,087,284.59	2,087,284.59	2,087,284.59
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,108,467.99	1,320,784.19	1,319,855.87
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,162,851.75	1,363,678.05	1,353,898.94
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,166,469.55	1,365,959.07	1,356,163.60
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,168,681.83	1,367,353.91	1,357,548.44
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,270,000.00	212,408.22	213,942.28
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,480,000.00	271,912.26	271,912.26
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,486,000.00	495,914.31	497,639.25
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,532,449.95	1,585,934.95	1,585,934.95
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,539,280.56	124,079.92	124,061.14
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,573,886.16	1,622,835.24	1,611,197.69
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,625,669.64	129,233.75	128,281.84
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,675,729.98	1,674,000.00	1,674,949.74
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,768,212.80	1,842,506.71	1,786,596.66
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,772,000.00	1,761,075.33	1,735,455.38
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,887,810.77	1,808,979.23	1,807,707.78
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,902,167.27	2,902,167.27	2,902,167.27
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,905,000.00	1,819,562.73	1,818,722.18
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,938,000.00	1,873,823.30	1,839,382.36
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,998,500.00	1,912,409.52	1,877,259.37
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,054,646.27	2,551,820.95	2,547,292.00
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,084,393.68	151,067.29	150,693.63
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,107,931.98	3,107,931.98	3,107,931.98
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,154,508.19	2,010,515.11	1,974,359.07
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,364,000.00	2,137,178.00	2,106,086.55
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,405,000.00	348,114.60	337,200.48
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,410,188.44	1,207,945.50	1,168,526.35
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,438,000.00	358,826.73	340,468.50
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,630,000.00	362,568.08	358,776.91
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,655,677.07	2,330,366.33	2,288,568.63
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,674,336.07	1,893,844.02	1,879,353.34
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,698,000.00	357,455.94	365,936.16
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,850,000.00	335,229.29	310,607.89
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,935,000.00	193,077.12	191,837.27
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	3,980,000.00	79,254.46	83,447.04
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,048,000.00	2,581,768.80	2,534,315.80
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,221,775.00	2,662,217.22	2,643,110.44
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,337,510.77	2,747,248.03	2,715,272.10
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,396,305.81	2,203,622.61	2,189,106.24
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,430,416.14	4,430,416.14	4,430,416.14
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,632,000.00	2,929,692.54	2,899,248.85
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,702,759.56	1,611,435.43	1,611,435.43
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,190,000.00	255,472.03	253,020.44
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,390,000.00	181,943.08	180,756.85

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,426,171.57	3,458,352.07	3,396,158.89
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,452,381.34	3,414,528.34	3,414,528.34
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,470,000.00	3,475,706.80	3,424,581.87
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,615,000.00	557,781.44	556,292.93
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,741,359.37	5,741,359.37	5,741,359.37
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,787,854.00	5,787,854.00	5,787,854.00
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	6,184,333.82	6,184,333.82	6,184,333.82
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	7,084,509.17	7,084,509.17	7,084,509.17
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	8,180,704.55	1,933,197.17	1,919,812.74
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	8,937,988.26	5,598,924.74	5,594,989.48
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	9,595,906.18	9,595,906.18	9,595,906.18
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	10,232,961.24	10,232,961.24	10,232,961.24
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	22,606,000.00	2,475,167.37	2,478,567.96
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	22,665,042.50	1,865,143.28	1,837,280.20
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	24,000,000.00	183,459.80	182,597.26
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	24,140,000.00	497,530.41	492,999.50
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	24,437,529.25	15,537,199.75	15,299,609.98
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	35,073,000.00	44,980.26	44,836.37
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	36,779,884.00	279,730.93	279,730.93
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	38,708,926.90	1,888,030.88	1,883,897.95
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	43,820,000.00	532,884.35	534,923.98
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	43,947,596.40	3,586,271.35	3,544,458.42
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	63,182,676.06	3,170,181.57	3,074,993.90
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	71,100,000.00	91,362.23	90,892.31
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	74,550,381.57	8,437,071.04	8,357,330.55
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	76,453,000.00	582,130.26	581,671.18
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	312,800,000.00	111,553.97	108,650.26
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	333,180,000.00	183,780.99	183,780.99
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	359,385,000.00	2,752,369.55	2,734,279.83
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	359,421,000.00	2,752,645.26	2,734,553.73
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	359,439,000.00	2,752,783.11	2,734,690.68
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	359,439,000.00	2,752,783.11	2,734,690.68
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	472,144,579.98	164,496.98	164,496.98
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	790,032,100.00	6,436,692.45	6,012,650.69
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	1,546,140,750.00	1,988,506.93	1,980,940.76
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	2,252,892,000.00	1,245,927.87	1,242,687.79
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	4,086,697,356.00	33,605,497.64	31,102,386.47
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	5,268,429,420.02	1,873,040.36	1,835,541.04
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	9,876,988,800.00	3,441,180.83	3,441,180.83
Currency Contract	TOTAL OTHER - CURRENCY CONTRACTS - CURRENCY RECEIVABLE	14,135,239,385.23	962,022.17	961,738.28
AUSTRALIAN DOLLARS	TOTAL CASH - CASH DEPOSITS - NON STERLING	58,469.33	37,910.38	37,910.38
AUSTRALIAN DOLLARS MERRILL LYNCH	TOTAL CASH - CASH DEPOSITS - NON STERLING	30,416.03	20,316.51	19,721.16
CANADIAN DOLLARS	TOTAL CASH - CASH DEPOSITS - NON STERLING	68,416.06	42,859.61	42,843.82
DANISH KRONA	TOTAL CASH - CASH DEPOSITS - NON STERLING	656,016.95	73,498.56	73,495.80
EUR CASH AT MERRILL	TOTAL CASH - CASH DEPOSITS - NON STERLING	(23,785.42)	(19,880.65)	(19,824.78)
HONG KONG DOLLAR	TOTAL CASH - CASH DEPOSITS - NON STERLING	2,586.98	208.81	208.54
ITALY(REPUBLIC OF) 0% TB 30/APR/2012 EUR1000	TOTAL CASH - CASH DEPOSITS - NON STERLING	835,000.00	688,705.85	695,611.65
JAPANESE YEN	TOTAL CASH - CASH DEPOSITS - NON STERLING	8,096,202.00	61,347.58	61,574.24
JPY CASH AT MERRILL	TOTAL CASH - CASH DEPOSITS - NON STERLING	178,700.00	1,353.86	1,359.07
LQD JPMAM AGENCY ILF 1365	TOTAL CASH - CASH DEPOSITS - NON STERLING	0.01	0.01	0.01
LQD JPMAM INST ILF 1364	TOTAL CASH - CASH DEPOSITS - NON STERLING	396,571.41	330,536.16	330,536.16
LQD JPMAM INST ILF 1364	TOTAL CASH - CASH DEPOSITS - NON STERLING	2,811,829.29	1,759,868.13	1,759,868.13
MALAYSIAN RINGIT	TOTAL CASH - CASH DEPOSITS - NON STERLING	134,000.00	27,376.51	27,376.51
MEXICAN PESO	TOTAL CASH - CASH DEPOSITS - NON STERLING	175,657.86	8,686.17	8,582.08
NEW TAIWAN DOLLAR	TOTAL CASH - CASH DEPOSITS - NON STERLING	759,050.00	15,802.36	16,096.30
NEW ZEALAND DOLLARS	TOTAL CASH - CASH DEPOSITS - NON STERLING	4,901.18	2,277.99	2,513.70
NORWEGIAN KRONE	TOTAL CASH - CASH DEPOSITS - NON STERLING	30,212.97	3,324.76	3,315.14
POLISH ZLOTY NEW	TOTAL CASH - CASH DEPOSITS - NON STERLING	28,206.51	6,303.83	5,660.48
SINGAPORE DOLLARS	TOTAL CASH - CASH DEPOSITS - NON STERLING	5,390.25	2,621.01	2,683.14
SOUTH AFRICAN RAND	TOTAL CASH - CASH DEPOSITS - NON STERLING	86,627.10	7,360.25	7,064.67
SOUTH KOREAN WON	TOTAL CASH - CASH DEPOSITS - NON STERLING	701,545,102.00	393,636.31	387,523.19

DEVON PENSION FUND HOLDINGS AS AT 31 MARCH 2012

Security Description	SORP Category	Quantity	Cost Base	Market Value Base
SWEDISH KRONE	TOTAL CASH - CASH DEPOSITS - NON STERLING	77,881.74	7,334.22	7,346.21
SWISS FRANCS	TOTAL CASH - CASH DEPOSITS - NON STERLING	146,009.47	100,936.15	101,105.75
THAILAND BAHT	TOTAL CASH - CASH DEPOSITS - NON STERLING	3,957.25	81.17	80.28
US DOLLARS	TOTAL CASH - CASH DEPOSITS - NON STERLING	8,219,279.18	5,147,040.42	5,144,283.69
USD CASH AT MERRILL	TOTAL CASH - CASH DEPOSITS - NON STERLING	961,271.86	604,806.08	601,640.98
GBP	TOTAL CASH - CASH DEPOSITS - STERLING	994,580.91	994,580.91	994,580.91
GBP CASH AT MERRILL	TOTAL CASH - CASH DEPOSITS - STERLING	1,878.63	1,878.63	1,878.63
GBP THIRD PARTY CASH	TOTAL CASH - CASH DEPOSITS - STERLING	124,711,598.82	124,711,598.82	124,711,598.82
LQD JPMAM INST ILF 1364	TOTAL CASH - CASH DEPOSITS - STERLING	21,477,592.75	21,477,592.75	21,477,592.75