

INVESTMENT PORTFOLIO 2013 AS AT 31 DECEMBER *

<u>ALL FUNDS</u>	Par Value (\$1,000)		% of Total³		Policy Range (%)
	2013	2012	2013	2012	
Cash balances	105,752	108,966			
Federal	278,522	335,854	22	26	20 - 100
Provincial	164,250	174,128	13	14	5 - 75
Municipal	119,322	104,019	10	8	0 - 50
City of Ottawa	13,746	15,618	1	1	0 - 50
Schedule I Bank	499,082	516,063	40	41	0 - 70
Schedule II Bank	-	-	-	-	0 - 25
Commercial Paper	85,153	89,700	7	7	0 - 20
Asset-Backed Commercial Paper	77,300	31,000	6	2	0 - 20
Asset-Backed Securities	5,000	5,000	-	1	0 - 25
Other	10,075	3,874	1	-	0 - 25
<u>GRAND TOTAL</u>	1,358,202	1,384,222	100	100	

*Values presented in this table are shown at par value and they do not include investments of the consolidated local boards and the Endowment Fund. As such, they differ from the presentation shown in Note 3 of the 2013 Consolidated Financial Statements.

TERM EXPOSURE FOR THE GENERAL AND SINKING FUNDS AS AT 31 DECEMBER

Maturity	General Funds (%)		Sinking Funds (%)	
	2013	2012	2013	2012
Less than 1 year	73	76	13	10
1 - 5 years	17	16	35	6
5 - 10 years	10	8	32	75
10 years or more	-	-	<u>20</u>	<u>9</u>
	100	100	100	100

SHORT-TERM INVESTMENTS CREDIT EXPOSURE AS AT 31 DECEMBER

Rating	2013 (%)	2012 (%)
R-1 High	84	85
R-1 Mid	16	14
R-1 Low	-	<u>1</u>
	100	100

³ Excluding cash balances.

LONG-TERM AND SINKING FUND CREDIT EXPOSURE AS AT 31 DECEMBER

Rating	Long-Term (%)		Sinking Funds (%)	
	2013	2012	2013	2012
AAA	45	51	49	43
AA	37	31	11	25
Aa2	4	-	-	-
AA-	13	17	37	32
A+	-	-	-	-
A	1	1	3	-
BBB and Unrated	-	-	-	-
	100	100	100	100