

CCD Covered Bond Program Monthly Investor Report

Calculation Date : 06/30/2011

Report date : 07/14/2011

This report contains information regarding Caisse centrale Desjardins (CCD) Covered Bond Program's Cover Pool as of the indicated Calculation Date. The composition of the Cover Pool will change as CMHC Insured Loans are added and removed from the Cover Pool from time to time and, accordingly, the characteristics and performance of the CMHC Insured Loans will vary over time.

For further information, please refer to the European Covered Bond Prospectus approved by the United Kingdom Listing Authority on March 14, 2011 and published on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com under Caisse centrale Desjardins and the headline "Publication of Prospectus".

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Program information

<u>Series</u>	<u>Initial Principal Amount</u>	<u>C\$ Equivalent</u>	<u>Maturity Date</u>	<u>Coupon Rate</u>	<u>Maturity Type</u>
CB1	1 000 000 000 USD	\$987 200 000	2016-03-24	2.550%	Soft

<u>Parties</u>	
Issuer	Caisse centrale Desjardins
Covered Bond Trustee	BNY Trust Company of Canada
Guarantor	Caisse centrale Desjardins Covered Bond Guarantor Limited Partnership

Caisse centrale Desjardins Credit Rating

	<u>S&P</u>	<u>DBRS</u>	<u>Moody's</u>	<u>FITCH</u>
Senior Debt	AA-	AA	Aa1	AA-
Subordinated Debt (CapDes)	A+	AA(low)	Aa2	A+
Short-Term	A-1+	R-1H	P-1	F1+
Rating Outlook	Stable	Stable	Stable	Stable
Covered Bond	-	AAA	Aaa	AAA

Events of Default & Test Compliance

Issuer Event of Default	No
Guarantor LP Event of Default	No

Supplementary Information

<u>Series</u>	<u>Swap Provider</u>	<u>Translation Rate</u>
CB1	Caisse centrale Desjardins	0.98720 USD/CAD

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$987 200 000	WA remaining term: 4.74 (years)
A = lesser of (i) LTV Adjusted True Balance	\$1 121 284 833	A(i) : \$1 173 370 095
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$1 121 284 833
B = Principal Receipts on the loans	\$0	Asset Percentage : 93.50%
C = Cash Capital Contributions	\$0	
D = Substitute Assets and Authorized Investments	\$0	
E = Proceeds of sale of randomly selected loans	\$0	
Z = Negative Carry Factor calculation	\$0	
Total: A + B + C + D + E - Z	\$1 121 284 833	
Asset Coverage Test	Pass	

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Summary Statistics

Current Balance (\$)	\$1 230 753 584
Number of Mortgage Loans	7 594
Largest Loan (\$)	\$716 319
Smallest Loan (\$)	\$10 381
Average Loan Balance (\$)	\$162 069
Weighted Average Current LTV	88.24%
Weighted Average Original LTV	92.04%
Weighted Average Rate	4.01%
Weighted Average Original Term	53.6 (months)
Weighted Average Remaining Term	36.5 (months)
Weighted Average Seasoning	17.1 (months)

Rate Type Distribution

<u>Rate Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
Fixed rate	4 267	56.19%	\$730 861 416	59.38%
Floating rate	3 327	43.81%	\$499 892 169	40.62%
Grand Total	7 594	100.00%	\$1 230 753 584	100.00%

Mortgage Insurance Distribution

<u>Insurance Type</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
CMHC	7 594	100.00%	\$1 230 753 584	100.00%
GE 50%	0	0.00%	\$0	0.00%
GE 100%	0	0.00%	\$0	0.00%
Uninsured	0	0.00%	\$0	0.00%
Grand Total	7 594	100.00%	\$1 230 753 584	100.00%

Loan Interest Rate Distribution

<u>Loan Interest Rate (in %)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
< 1.00	0	0.00%	\$0	0.00%
1.0 to 4.0	5 628	74.11%	\$934 584 603	75.94%
4.0 to 4.5	1 093	14.39%	\$153 354 926	12.46%
4.5 to 5.0	245	3.23%	\$41 737 339	3.39%
5.0 to 5.5	329	4.33%	\$54 567 616	4.43%
5.5 to 6.0	224	2.95%	\$35 227 331	2.86%
6.0 to 6.5	45	0.59%	\$6 650 972	0.54%
6.5 to 7.0	14	0.18%	\$2 177 465	0.18%
7.0 to 7.5	16	0.22%	\$2 453 332	0.20%
7.5 to 8.0	0	0.00%	\$0	0.00%
8.0 to 8.5	0	0.00%	\$0	0.00%
> 8.5	0	0.00%	\$0	0.00%
Grand Total	7 594	100.00%	\$1 230 753 584	100.00%

Original LTV Distribution

<u>Original LTV (in %)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
< 20	8	0.11%	\$1 108 828	0.09%
20 to 50	52	0.68%	\$3 469 555	0.28%
50 to 60	60	0.79%	\$5 141 665	0.42%
60 to 65	66	0.87%	\$7 772 516	0.63%
65 to 70	63	0.83%	\$7 614 008	0.62%
70 to 75	142	1.87%	\$20 843 978	1.69%
75 to 80	262	3.45%	\$38 556 657	3.13%
80 to 85	482	6.35%	\$73 978 468	6.01%
85 to 90	881	11.60%	\$147 230 565	11.96%
90 to 95	1 953	25.72%	\$340 204 547	27.64%
95 to 100	3 624	47.72%	\$584 671 511	47.52%
+ 100	1	0.01%	\$161 285	0.01%
Grand Total	7 594	100.00%	\$1 230 753 584	100.00%



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Current LTV Distribution

<u>Current LTV (in %)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
< 20	22	0.29%	\$1 479 380	0.12%
20 to 50	138	1.82%	\$8 334 271	0.68%
50 to 60	128	1.69%	\$10 341 201	0.84%
60 to 65	121	1.59%	\$12 359 626	1.00%
65 to 70	161	2.12%	\$19 297 440	1.57%
70 to 75	323	4.25%	\$43 704 787	3.55%
75 to 80	492	6.48%	\$70 356 615	5.72%
80 to 85	857	11.29%	\$134 048 121	10.89%
85 to 90	1 807	23.80%	\$308 516 665	25.07%
90 to 95	1 911	25.16%	\$327 454 465	26.61%
95 to 100	1 633	21.50%	\$294 699 728	23.94%
+ 100	1	0.01%	\$161 285	0.01%
Grand Total	7 594	100.00%	\$1 230 753 584	100.00%

Remaining Term Distribution

<u>Remaining Term (in months)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
<= 12	235	3.09%	\$32 627 596	2.65%
12 to 17	241	3.17%	\$36 243 436	2.94%
17 to 24	1 057	13.92%	\$161 438 233	13.12%
24 to 30	900	11.85%	\$148 982 638	12.10%
30 to 36	1 104	14.54%	\$169 962 098	13.81%
36 to 42	1 511	19.90%	\$258 152 910	20.98%
42 to 48	1 237	16.29%	\$199 924 833	16.24%
48 to 54	1 004	13.22%	\$168 656 409	13.70%
54 to 60	305	4.02%	\$54 765 432	4.46%
60 +	0	0.00%	\$0	0.00%
Grand Total	7 594	100.00%	\$1 230 753 584	100.00%

Amortization Term Distribution

<u>Amortization Term (in years)</u>	<u>Number of Loans</u>	<u>Percentage</u>	<u>Principal Balance</u>	<u>Percentage</u>
<= 5	66	0.87%	\$2 606 923	0.21%
5 to 10	281	3.70%	\$18 227 524	1.48%
10 to 15	506	6.66%	\$49 948 358	4.06%
15 to 20	879	11.57%	\$118 681 933	9.64%
20 to 25	2 729	35.94%	\$436 650 273	35.48%
25 to 30	873	11.50%	\$159 756 031	12.98%
30 to 35	2 183	28.75%	\$428 710 158	34.83%
35 +	77	1.01%	\$16 172 384	1.32%
Grand Total	7 594	100.00%	\$1 230 753 584	100.00%