

CCD Covered Bond Program Monthly Investor Report

Calculation Date : 08/31/2015

Report date : 09/08/2015

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
CB2	1 500 000 000 USD	\$1 493 550 000	2017-03-06	1.600%	Soft

Parties

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	A+	AA	Aa2	AA-
Subordinated Debt (CapDes)	A	AA(low)	A2	A+
Short-Term	A-1	R-1H	P-1	F1+
Rating Outlook	Negative	Negative	Negative	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
CB2	Caisse centrale Desjardins	0.99570 USD/CAD

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$2 480 750 000	WA remaining term: 1.14 (years)
A = lesser of (i) LTV Adjusted True Balance	\$2 851 427 731	A(i) : \$3 046 584 318
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$2 851 427 731
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	\$2 851 427 731	
Asset Coverage Test	Pass	

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Summary Statistics

Current Balance (\$)	\$3 461 526 287
Number of Mortgage Loans	35 579
Largest Loan (\$)	\$775 511
Smallest Loan (\$)	\$75
Average Loan Balance (\$)	\$97 291
Weighted Average Current LTV	69.07%
Weighted Average Original LTV	82.72%
Weighted Average Rate	3.92%
Weighted Average Original Term	52.5 (months)
Weighted Average Remaining Term	25.6 (months)
Weighted Average Seasoning	27.0 (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	24 367	68.49%	\$2 571 820 034	74.30%
Floating rate	11 212	31.51%	\$889 706 253	25.70%
Grand Total	35 579	100.00%	\$3 461 526 287	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	1	0.00%	\$215 221	0.01%
1.0 to 4.0	34 111	95.87%	\$3 323 843 071	96.02%
4.0 to 4.5	584	1.64%	\$66 445 436	1.92%
4.5 to 5.0	421	1.18%	\$35 769 796	1.03%
5.0 to 5.5	333	0.94%	\$25 422 882	0.73%
5.5 to 6.0	71	0.20%	\$6 690 396	0.19%
6.0 to 6.5	25	0.07%	\$1 583 271	0.05%
6.5 to 7.0	15	0.04%	\$571 733	0.02%
7.0 to 7.5	10	0.03%	\$607 739	0.02%
7.5 to 8.0	5	0.01%	\$189 257	0.01%
8.0 to 8.5	2	0.01%	\$185 229	0.01%
> 8.5	1	0.00%	\$2 254	0.00%
Grand Total	35 579	100.00%	\$3 461 526 287	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	17	0.05%	\$1 064 903	0.03%
20 to 50	2 489	7.00%	\$131 940 523	3.81%
50 to 60	2 131	5.99%	\$150 301 318	4.34%
60 to 65	1 385	3.89%	\$106 685 801	3.08%
65 to 70	1 737	4.88%	\$148 290 892	4.28%
70 to 75	2 510	7.05%	\$220 397 561	6.37%
75 to 80	4 918	13.82%	\$487 795 731	14.09%
80 to 85	4 450	12.51%	\$521 130 163	15.05%
85 to 90	2 819	7.92%	\$316 825 366	9.15%
90 to 95	4 584	12.88%	\$490 816 122	14.18%
95 to 100	8 538	24.00%	\$886 197 081	25.60%
+ 100	1	0.00%	\$80 825	0.00%
Grand Total	35 579	100.00%	\$3 461 526 287	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	1 421	3.99%	\$31 167 080	0.90%
20 to 50	8 626	24.24%	\$474 121 275	13.70%
50 to 60	4 757	13.37%	\$375 576 808	10.85%
60 to 65	2 771	7.79%	\$251 542 793	7.27%
65 to 70	3 185	8.95%	\$328 625 095	9.49%
70 to 75	4 097	11.52%	\$482 702 445	13.94%
75 to 80	4 203	11.81%	\$569 578 618	16.45%
80 to 85	2 687	7.55%	\$363 927 043	10.51%
85 to 90	2 413	6.78%	\$361 767 788	10.45%
90 to 95	1 292	3.63%	\$204 057 027	5.90%
95 to 100	127	0.36%	\$18 460 315	0.53%
+ 100	0	0.00%	\$0	0.00%
Grand Total	35 579	100.00%	\$3 461 526 287	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	11 442	32.16%	\$1 199 987 516	34.67%
12 to 17	3 151	8.86%	\$300 887 999	8.69%
17 to 24	3 847	10.81%	\$337 554 431	9.75%
24 to 30	2 318	6.52%	\$187 614 725	5.42%
30 to 36	3 647	10.25%	\$325 133 365	9.39%
36 to 42	2 472	6.95%	\$232 056 860	6.70%
42 to 48	3 384	9.51%	\$322 787 427	9.33%
48 to 54	2 353	6.61%	\$244 565 983	7.07%
54 to 60	2 878	8.09%	\$298 933 596	8.64%
60 +	87	0.24%	\$12 004 384	0.35%
Grand Total	35 579	100.00%	\$3 461 526 287	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	2 917	8.20%	\$83 183 471	2.40%
5 to 10	7 196	20.23%	\$406 267 902	11.74%
10 to 15	8 657	24.33%	\$752 080 336	21.73%
15 to 20	8 575	24.10%	\$979 785 245	28.31%
20 to 25	5 515	15.50%	\$749 035 880	21.64%
25 to 30	2 170	6.10%	\$389 530 183	11.25%
30 to 35	540	1.52%	\$99 871 934	2.89%
35 +	9	0.03%	\$1 771 336	0.05%
Grand Total	35 579	100.00%	\$3 461 526 287	100.00%