

CCD Covered Bond Program Monthly Investor Report

Calculation Date : 04/30/2016

Report date : 05/10/2016

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>
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	Stable	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>
CB2	Caisse centrale Desjardins	0.99570 USD/CAD

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$1 493 550 000	WA remaining term: 0.85 (years)
A = lesser of (i) LTV Adjusted True Balance	\$2 417 595 980	A(i) : \$2 584 131 643
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$2 417 595 980
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	\$2 417 595 980	
Asset Coverage Test	Pass	

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Summary Statistics

Current Balance (\$)	\$2 941 233 610
Number of Mortgage Loans	31 211
Largest Loan (\$)	\$763 451
Smallest Loan (\$)	\$15
Average Loan Balance (\$)	\$94 237
Weighted Average Current LTV	67.49%
Weighted Average Original LTV	82.76%
Weighted Average Rate	3.90%
Weighted Average Original Term	52.4 (months)
Weighted Average Remaining Term	26.8 (months)
Weighted Average Seasoning	25.6 (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	21 569	69.11%	\$2 179 217 538	74.09%
Floating rate	9 642	30.89%	\$762 016 072	25.91%
Grand Total	31 211	100.00%	\$2 941 233 610	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	3	0.01%	\$58 448	0.00%
1.0 to 4.0	30 254	96.93%	\$2 862 307 367	97.32%
4.0 to 4.5	313	1.00%	\$29 153 427	0.99%
4.5 to 5.0	279	0.89%	\$21 118 935	0.72%
5.0 to 5.5	276	0.88%	\$23 095 201	0.79%
5.5 to 6.0	34	0.11%	\$2 821 526	0.10%
6.0 to 6.5	23	0.07%	\$1 536 874	0.05%
6.5 to 7.0	11	0.04%	\$483 603	0.02%
7.0 to 7.5	10	0.03%	\$344 985	0.01%
7.5 to 8.0	7	0.02%	\$293 630	0.01%
8.0 to 8.5	1	0.00%	\$19 616	0.00%
> 8.5	0	0.00%	\$0	0.00%
Grand Total	31 211	100.00%	\$2 941 233 610	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	13	0.04%	\$782 360	0.03%
20 to 50	2 166	6.94%	\$109 328 528	3.72%
50 to 60	1 883	6.03%	\$126 288 443	4.29%
60 to 65	1 241	3.98%	\$91 734 639	3.12%
65 to 70	1 511	4.84%	\$124 202 634	4.22%
70 to 75	2 224	7.13%	\$187 354 391	6.37%
75 to 80	4 384	14.05%	\$422 851 565	14.38%
80 to 85	3 908	12.52%	\$447 201 434	15.20%
85 to 90	2 445	7.83%	\$266 760 859	9.07%
90 to 95	3 932	12.60%	\$405 053 463	13.77%
95 to 100	7 503	24.04%	\$759 588 692	25.83%
+ 100	1	0.00%	\$86 601	0.00%
Grand Total	31 211	100.00%	\$2 941 233 610	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	1 545	4.95%	\$31 039 366	1.06%
20 to 50	8 286	26.55%	\$448 844 649	15.26%
50 to 60	4 297	13.77%	\$342 614 621	11.65%
60 to 65	2 493	7.99%	\$228 996 084	7.79%
65 to 70	2 967	9.51%	\$308 911 108	10.50%
70 to 75	3 592	11.51%	\$438 417 550	14.91%
75 to 80	3 247	10.40%	\$438 636 437	14.91%
80 to 85	2 141	6.86%	\$297 222 772	10.11%
85 to 90	1 876	6.01%	\$287 788 369	9.78%
90 to 95	724	2.32%	\$112 636 616	3.83%
95 to 100	41	0.13%	\$5 834 626	0.20%
+ 100	2	0.01%	\$291 413	0.01%
Grand Total	31 211	100.00%	\$2 941 233 610	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	9 184	29.43%	\$878 614 341	29.87%
12 to 17	2 512	8.05%	\$223 410 108	7.60%
17 to 24	3 374	10.81%	\$287 937 667	9.79%
24 to 30	2 907	9.31%	\$259 333 946	8.82%
30 to 36	2 572	8.24%	\$234 981 858	7.99%
36 to 42	2 969	9.51%	\$286 671 917	9.75%
42 to 48	2 590	8.30%	\$250 306 688	8.51%
48 to 54	2 908	9.32%	\$299 583 483	10.19%
54 to 60	2 125	6.81%	\$211 579 623	7.19%
60 +	70	0.22%	\$8 813 981	0.30%
Grand Total	31 211	100.00%	\$2 941 233 610	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	2 966	9.50%	\$80 014 496	2.72%
5 to 10	6 743	21.60%	\$380 279 254	12.93%
10 to 15	7 571	24.26%	\$656 542 955	22.32%
15 to 20	7 436	23.82%	\$840 273 703	28.57%
20 to 25	4 354	13.95%	\$602 834 161	20.50%
25 to 30	1 923	6.16%	\$341 725 496	11.62%
30 to 35	211	0.68%	\$38 083 682	1.29%
35 +	7	0.02%	\$1 479 863	0.05%
Grand Total	31 211	100.00%	\$2 941 233 610	100.00%