

CCD Covered Bond Program Monthly Investor Report

Calculation Date : 06/30/2016

Report date : 07/11/2016

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: 0.68 (years)
A = lesser of (i) LTV Adjusted True Balance	\$2 174 553 586	A(i) : \$2 324 568 080
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$2 174 553 586
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	\$2 174 553 586	
Asset Coverage Test	Pass	



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Summary Statistics

Current Balance (\$)	\$2 648 015 776
Number of Mortgage Loans	28 610
Largest Loan (\$)	\$760 390
Smallest Loan (\$)	\$8
Average Loan Balance (\$)	\$92 556
Weighted Average Current LTV	67.07%
Weighted Average Original LTV	82.88%
Weighted Average Rate	3.94%
Weighted Average Original Term	52.5 (months)
Weighted Average Remaining Term	28.0 (months)
Weighted Average Seasoning	24.6 (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	19 898	69.55%	\$1 977 347 539	74.67%
Floating rate	8 712	30.45%	\$670 668 237	25.33%
Grand Total	28 610	100.00%	\$2 648 015 776	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%	\$381 940	0.01%
1.0 to 4.0	27 819	97.24%	\$2 584 034 149	97.58%
4.0 to 4.5	245	0.86%	\$22 606 054	0.85%
4.5 to 5.0	233	0.81%	\$17 112 529	0.65%
5.0 to 5.5	232	0.81%	\$19 145 862	0.72%
5.5 to 6.0	25	0.09%	\$1 915 615	0.07%
6.0 to 6.5	23	0.08%	\$1 541 824	0.06%
6.5 to 7.0	11	0.04%	\$477 216	0.02%
7.0 to 7.5	11	0.04%	\$490 577	0.02%
7.5 to 8.0	7	0.02%	\$291 081	0.01%
8.0 to 8.5	1	0.00%	\$18 929	0.00%
> 8.5	0	0.00%	\$0	0.00%
Grand Total	28 610	100.00%	\$2 648 015 776	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	12	0.04%	\$521 595	0.02%
20 to 50	1 974	6.90%	\$96 525 311	3.65%
50 to 60	1 726	6.03%	\$112 727 049	4.26%
60 to 65	1 133	3.96%	\$83 008 033	3.13%
65 to 70	1 374	4.80%	\$111 764 043	4.22%
70 to 75	2 004	7.00%	\$162 952 353	6.15%
75 to 80	4 003	13.99%	\$377 446 884	14.25%
80 to 85	3 607	12.61%	\$407 433 767	15.39%
85 to 90	2 251	7.87%	\$242 040 615	9.14%
90 to 95	3 586	12.53%	\$360 542 978	13.62%
95 to 100	6 935	24.24%	\$692 547 926	26.15%
+ 100	5	0.02%	\$505 222	0.02%
Grand Total	28 610	100.00%	\$2 648 015 776	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	1 540	5.38%	\$30 042 417	1.13%
20 to 50	7 759	27.12%	\$414 487 161	15.65%
50 to 60	4 013	14.03%	\$316 253 086	11.94%
60 to 65	2 277	7.96%	\$208 890 317	7.89%
65 to 70	2 729	9.54%	\$284 146 373	10.73%
70 to 75	3 255	11.38%	\$395 602 307	14.94%
75 to 80	2 865	10.01%	\$384 351 885	14.51%
80 to 85	1 903	6.65%	\$265 242 547	10.02%
85 to 90	1 642	5.74%	\$252 703 608	9.54%
90 to 95	594	2.08%	\$91 319 407	3.45%
95 to 100	33	0.12%	\$4 976 667	0.19%
+ 100	0	0.00%	\$0	0.00%
Grand Total	28 610	100.00%	\$2 648 015 776	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	7 902	27.62%	\$723 592 356	27.33%
12 to 17	1 928	6.74%	\$161 019 496	6.08%
17 to 24	3 741	13.08%	\$329 773 237	12.45%
24 to 30	2 235	7.81%	\$205 974 774	7.78%
30 to 36	2 859	9.99%	\$250 789 138	9.47%
36 to 42	2 461	8.60%	\$246 062 932	9.29%
42 to 48	2 970	10.38%	\$288 185 464	10.88%
48 to 54	2 283	7.98%	\$231 511 075	8.74%
54 to 60	2 143	7.49%	\$201 507 741	7.61%
60 +	88	0.31%	\$9 599 563	0.36%
Grand Total	28 610	100.00%	\$2 648 015 776	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	2 923	10.22%	\$77 379 230	2.92%
5 to 10	6 315	22.07%	\$352 882 406	13.33%
10 to 15	7 053	24.65%	\$606 892 242	22.92%
15 to 20	6 772	23.67%	\$763 596 472	28.84%
20 to 25	3 696	12.92%	\$517 918 389	19.56%
25 to 30	1 697	5.93%	\$300 859 736	11.36%
30 to 35	147	0.51%	\$27 010 227	1.02%
35 +	7	0.02%	\$1 477 075	0.06%
Grand Total	28 610	100.00%	\$2 648 015 776	100.00%