

CCD Covered Bond Program Monthly Investor Report

Calculation Date : 05/31/2016

Report date : 06/09/2016

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: 0.76 (years)
A = lesser of (i) LTV Adjusted True Balance	\$2 284 079 174	A(i) : \$2 441 513 831
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$2 284 079 174
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	\$2 284 079 174	
Asset Coverage Test	Pass	



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Summary Statistics

Current Balance (\$)	\$2 833 074 449
Number of Mortgage Loans	30 296
Largest Loan (\$)	\$761 923
Smallest Loan (\$)	\$0
Average Loan Balance (\$)	\$93 513
Weighted Average Current LTV	67.28%
Weighted Average Original LTV	82.77%
Weighted Average Rate	3.92%
Weighted Average Original Term	52.5 (months)
Weighted Average Remaining Term	27.4 (months)
Weighted Average Seasoning	25.1 (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	21 000	69.32%	\$2 107 047 236	74.37%
Floating rate	9 296	30.68%	\$726 027 213	25.63%
Grand Total	30 296	100.00%	\$2 833 074 449	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	4	0.01%	\$97 519	0.00%
1.0 to 4.0	29 415	97.09%	\$2 761 233 737	97.46%
4.0 to 4.5	283	0.93%	\$26 541 783	0.94%
4.5 to 5.0	257	0.85%	\$19 166 449	0.68%
5.0 to 5.5	254	0.84%	\$20 596 352	0.73%
5.5 to 6.0	29	0.10%	\$2 543 003	0.09%
6.0 to 6.5	25	0.08%	\$1 762 336	0.06%
6.5 to 7.0	11	0.04%	\$480 597	0.02%
7.0 to 7.5	10	0.03%	\$340 869	0.01%
7.5 to 8.0	7	0.02%	\$292 530	0.01%
8.0 to 8.5	1	0.00%	\$19 274	0.00%
> 8.5	0	0.00%	\$0	0.00%
Grand Total	30 296	100.00%	\$2 833 074 449	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%	\$777 761	0.03%
20 to 50	2 124	7.01%	\$105 831 946	3.74%
50 to 60	1 824	6.02%	\$120 479 739	4.25%
60 to 65	1 208	3.99%	\$88 973 276	3.14%
65 to 70	1 472	4.86%	\$120 731 360	4.26%
70 to 75	2 148	7.09%	\$178 766 203	6.31%
75 to 80	4 263	14.07%	\$407 709 641	14.39%
80 to 85	3 792	12.52%	\$431 373 029	15.23%
85 to 90	2 368	7.82%	\$256 723 681	9.06%
90 to 95	3 795	12.53%	\$387 863 248	13.69%
95 to 100	7 285	24.05%	\$733 510 448	25.89%
+ 100	4	0.01%	\$334 117	0.01%
Grand Total	30 296	100.00%	\$2 833 074 449	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	1 574	5.20%	\$31 511 080	1.11%
20 to 50	8 117	26.79%	\$436 616 456	15.41%
50 to 60	4 175	13.78%	\$330 350 460	11.66%
60 to 65	2 430	8.02%	\$225 204 755	7.95%
65 to 70	2 899	9.57%	\$301 104 706	10.63%
70 to 75	3 512	11.59%	\$427 264 182	15.08%
75 to 80	3 061	10.10%	\$414 469 446	14.63%
80 to 85	2 047	6.76%	\$285 653 130	10.08%
85 to 90	1 763	5.82%	\$269 530 498	9.51%
90 to 95	680	2.24%	\$105 668 602	3.73%
95 to 100	35	0.12%	\$5 452 456	0.19%
+ 100	3	0.01%	\$248 678	0.01%
Grand Total	30 296	100.00%	\$2 833 074 449	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	8 690	28.68%	\$817 231 235	28.85%
12 to 17	2 177	7.19%	\$184 985 851	6.53%
17 to 24	3 663	12.09%	\$319 598 215	11.28%
24 to 30	2 580	8.52%	\$230 252 279	8.13%
30 to 36	2 752	9.08%	\$247 026 519	8.72%
36 to 42	2 773	9.15%	\$274 694 113	9.70%
42 to 48	2 814	9.29%	\$271 994 205	9.60%
48 to 54	2 617	8.64%	\$270 871 609	9.56%
54 to 60	2 148	7.09%	\$206 669 352	7.29%
60 +	82	0.27%	\$9 751 071	0.34%
Grand Total	30 296	100.00%	\$2 833 074 449	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	3 005	9.92%	\$80 792 765	2.85%
5 to 10	6 604	21.80%	\$370 924 160	13.09%
10 to 15	7 415	24.48%	\$642 326 091	22.67%
15 to 20	7 209	23.80%	\$817 108 401	28.84%
20 to 25	4 051	13.37%	\$563 475 269	19.89%
25 to 30	1 828	6.03%	\$325 256 715	11.48%
30 to 35	177	0.58%	\$31 712 812	1.12%
35 +	7	0.02%	\$1 478 235	0.05%
Grand Total	30 296	100.00%	\$2 833 074 449	100.00%