

**CCD Covered Bond Program Monthly Investor Report**

Calculation Date : 10/31/2016

Report date : 11/09/2016

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](http://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&amp;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\$)**

<b>Outstanding Covered Bonds</b>	<b>\$1 493 550 000</b>	WA remaining term: 0.35 (years)
A = lesser of (i) LTV Adjusted True Balance	\$1 891 158 696	A(i) : \$2 022 001 247
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$1 891 158 696
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	
<b>Total: A + B + C + D + E - Z</b>	<b>\$1 891 158 696</b>	
Asset Coverage Test	Pass	



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#### Summary Statistics

Current Balance (\$)	\$2 292 938 126
Number of Mortgage Loans	24 482
Largest Loan (\$)	\$754 213
Smallest Loan (\$)	\$31
Average Loan Balance (\$)	\$93 658
Weighted Average Current LTV	66.66%
Weighted Average Original LTV	82.90%
Weighted Average Rate	3.94%
Weighted Average Original Term	52.8 (months)
Weighted Average Remaining Term	28.5 (months)
Weighted Average Seasoning	24.3 (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	17 355	70.89%	\$1 731 514 375	75.52%
Floating rate	7 127	29.11%	\$561 423 751	24.48%
<b>Grand Total</b>	<b>24 482</b>	<b>100.00%</b>	<b>\$2 292 938 126</b>	<b>100.00%</b>

#### 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	6	0.02%	\$473 550	0.02%
1.0 to 4.0	23 970	97.91%	\$2 251 601 887	98.20%
4.0 to 4.5	155	0.63%	\$13 250 475	0.58%
4.5 to 5.0	162	0.66%	\$11 550 203	0.50%
5.0 to 5.5	144	0.59%	\$13 105 094	0.57%
5.5 to 6.0	18	0.07%	\$1 432 125	0.06%
6.0 to 6.5	13	0.05%	\$953 045	0.04%
6.5 to 7.0	4	0.02%	\$129 781	0.01%
7.0 to 7.5	6	0.02%	\$325 366	0.01%
7.5 to 8.0	3	0.01%	\$99 081	0.00%
8.0 to 8.5	1	0.00%	\$17 519	0.00%
> 8.5	0	0.00%	\$0	0.00%
<b>Grand Total</b>	<b>24 482</b>	<b>100.00%</b>	<b>\$2 292 938 126</b>	<b>100.00%</b>

#### 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	0.03%	\$403 302	0.02%
20 to 50	1 735	7.09%	\$81 946 455	3.57%
50 to 60	1 472	6.01%	\$93 660 947	4.08%
60 to 65	993	4.06%	\$73 047 327	3.19%
65 to 70	1 187	4.85%	\$97 332 686	4.24%
70 to 75	1 698	6.94%	\$140 852 949	6.14%
75 to 80	3 463	14.15%	\$327 797 710	14.30%
80 to 85	3 196	13.05%	\$360 863 758	15.74%
85 to 90	1 907	7.79%	\$211 924 296	9.24%
90 to 95	3 012	12.30%	\$310 361 403	13.54%
95 to 100	5 810	23.73%	\$594 690 234	25.94%
+ 100	1	0.00%	\$57 060	0.00%
<b>Grand Total</b>	<b>24 482</b>	<b>100.00%</b>	<b>\$2 292 938 126</b>	<b>100.00%</b>

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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	1 314	5.37%	\$27 475 102	1.20%
20 to 50	6 540	26.71%	\$357 770 751	15.60%
50 to 60	3 493	14.27%	\$279 772 407	12.20%
60 to 65	2 065	8.43%	\$193 667 245	8.45%
65 to 70	2 436	9.95%	\$259 626 878	11.32%
70 to 75	2 888	11.80%	\$355 274 222	15.49%
75 to 80	2 361	9.64%	\$317 108 017	13.83%
80 to 85	1 609	6.57%	\$229 378 953	10.00%
85 to 90	1 379	5.63%	\$214 597 082	9.36%
90 to 95	382	1.56%	\$55 873 701	2.44%
95 to 100	13	0.05%	\$2 211 997	0.10%
+ 100	2	0.01%	\$181 771	0.01%
<b>Grand Total</b>	<b>24 482</b>	<b>100.00%</b>	<b>\$2 292 938 126</b>	<b>100.00%</b>

**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	5 858	23.93%	\$526 722 702	22.97%
12 to 17	1 791	7.32%	\$154 668 990	6.75%
17 to 24	3 333	13.61%	\$316 157 090	13.79%
24 to 30	2 069	8.45%	\$191 640 846	8.36%
30 to 36	2 673	10.92%	\$259 323 865	11.31%
36 to 42	2 121	8.66%	\$201 595 968	8.79%
42 to 48	3 073	12.55%	\$305 452 056	13.32%
48 to 54	1 800	7.35%	\$177 533 255	7.74%
54 to 60	1 702	6.95%	\$153 467 155	6.69%
60 +	62	0.25%	\$6 376 199	0.28%
<b>Grand Total</b>	<b>24 482</b>	<b>100.00%</b>	<b>\$2 292 938 126</b>	<b>100.00%</b>

**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	2 418	9.88%	\$67 322 328	2.94%
5 to 10	5 412	22.11%	\$309 097 443	13.48%
10 to 15	6 073	24.81%	\$527 815 793	23.02%
15 to 20	5 934	24.24%	\$671 348 616	29.28%
20 to 25	3 134	12.80%	\$447 311 670	19.51%
25 to 30	1 395	5.70%	\$247 720 503	10.80%
30 to 35	110	0.45%	\$21 036 661	0.92%
35 +	6	0.02%	\$1 285 110	0.06%
<b>Grand Total</b>	<b>24 482</b>	<b>100.00%</b>	<b>\$2 292 938 126</b>	<b>100.00%</b>