

CCD Covered Bond Program Monthly Investor Report

Calculation Date : 09/30/2016

Report date : 10/07/2016

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: 0.43 (years)
A = lesser of (i) LTV Adjusted True Balance	\$1 940 776 472	A(i) : \$2 074 957 543
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$1 940 776 472
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	\$1 940 776 472	
Asset Coverage Test	Pass	



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Summary Statistics

Current Balance (\$)	\$2 354 637 417
Number of Mortgage Loans	24 999
Largest Loan (\$)	\$755 764
Smallest Loan (\$)	\$229
Average Loan Balance (\$)	\$94 189
Weighted Average Current LTV	66.85%
Weighted Average Original LTV	82.86%
Weighted Average Rate	3.93%
Weighted Average Original Term	52.6 (months)
Weighted Average Remaining Term	28.4 (months)
Weighted Average Seasoning	24.2 (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	17 682	70.73%	\$1 774 516 443	75.36%
Floating rate	7 317	29.27%	\$580 120 974	24.64%
Grand Total	24 999	100.00%	\$2 354 637 417	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	5	0.02%	\$367 052	0.02%
1.0 to 4.0	24 450	97.80%	\$2 309 789 498	98.10%
4.0 to 4.5	166	0.66%	\$14 703 125	0.62%
4.5 to 5.0	169	0.68%	\$12 015 594	0.51%
5.0 to 5.5	160	0.64%	\$14 494 907	0.62%
5.5 to 6.0	18	0.07%	\$1 438 693	0.06%
6.0 to 6.5	14	0.06%	\$1 132 519	0.05%
6.5 to 7.0	5	0.02%	\$154 404	0.01%
7.0 to 7.5	7	0.03%	\$348 291	0.01%
7.5 to 8.0	4	0.02%	\$175 459	0.01%
8.0 to 8.5	1	0.00%	\$17 876	0.00%
> 8.5	0	0.00%	\$0	0.00%
Grand Total	24 999	100.00%	\$2 354 637 417	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	9	0.04%	\$433 106	0.02%
20 to 50	1 780	7.12%	\$84 898 580	3.61%
50 to 60	1 520	6.08%	\$98 147 920	4.17%
60 to 65	1 012	4.05%	\$74 754 540	3.17%
65 to 70	1 212	4.85%	\$99 124 370	4.21%
70 to 75	1 737	6.95%	\$144 639 295	6.14%
75 to 80	3 522	14.09%	\$336 706 648	14.30%
80 to 85	3 273	13.09%	\$370 254 846	15.72%
85 to 90	1 933	7.73%	\$216 753 854	9.21%
90 to 95	3 080	12.32%	\$319 369 833	13.56%
95 to 100	5 917	23.67%	\$609 220 730	25.87%
+ 100	4	0.02%	\$333 695	0.01%
Grand Total	24 999	100.00%	\$2 354 637 417	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	1 293	5.17%	\$27 035 727	1.15%
20 to 50	6 617	26.47%	\$363 860 930	15.45%
50 to 60	3 559	14.24%	\$284 800 364	12.10%
60 to 65	2 078	8.31%	\$195 594 918	8.31%
65 to 70	2 481	9.92%	\$263 741 544	11.20%
70 to 75	2 963	11.85%	\$362 525 806	15.40%
75 to 80	2 466	9.86%	\$333 506 506	14.16%
80 to 85	1 660	6.64%	\$235 063 816	9.98%
85 to 90	1 431	5.72%	\$221 789 347	9.42%
90 to 95	432	1.73%	\$63 727 733	2.71%
95 to 100	19	0.08%	\$2 990 727	0.13%
+ 100	0	0.00%	\$0	0.00%
Grand Total	24 999	100.00%	\$2 354 637 417	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	6 193	24.77%	\$566 935 751	24.08%
12 to 17	1 696	6.78%	\$144 897 477	6.15%
17 to 24	3 441	13.76%	\$325 473 598	13.82%
24 to 30	1 979	7.92%	\$185 213 152	7.87%
30 to 36	2 742	10.97%	\$263 255 095	11.18%
36 to 42	2 088	8.35%	\$200 587 376	8.52%
42 to 48	3 150	12.60%	\$312 018 064	13.25%
48 to 54	1 833	7.33%	\$184 060 115	7.82%
54 to 60	1 808	7.23%	\$164 716 561	7.00%
60 +	69	0.28%	\$7 480 228	0.32%
Grand Total	24 999	100.00%	\$2 354 637 417	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	2 385	9.54%	\$66 524 708	2.83%
5 to 10	5 470	21.88%	\$312 789 317	13.28%
10 to 15	6 193	24.77%	\$537 616 706	22.83%
15 to 20	6 111	24.44%	\$690 560 238	29.33%
20 to 25	3 253	13.01%	\$464 305 695	19.72%
25 to 30	1 463	5.85%	\$259 412 342	11.02%
30 to 35	118	0.47%	\$22 142 788	0.94%
35 +	6	0.02%	\$1 285 623	0.05%
Grand Total	24 999	100.00%	\$2 354 637 417	100.00%