

CCD Covered Bond Program Monthly Investor Report

Calculation Date : 09/30/2013

Report date : 10/07/2013

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>
CB1	1 000 000 000 USD	\$987 200 000	2016-03-24	2.550%	Soft
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	Stable	Stable	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>
CB1	Caisse centrale Desjardins	0.98720 USD/CAD
CB2	Caisse centrale Desjardins	0.99570 USD/CAD

Asset Coverage Test (C\$)

Outstanding Covered Bonds	\$2 480 750 000	WA remaining term: 3.05 (years)
A = lesser of (i) LTV Adjusted True Balance	\$2 728 784 797	A(i) : \$2 900 842 274
(ii) Asset Percentage Adjusted True Balance		A(ii) : \$2 728 784 797
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	\$2 728 784 797	
Asset Coverage Test	Pass	

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Summary Statistics

Current Balance (\$)	\$3 072 972 273
Number of Mortgage Loans	25419
Largest Loan (\$)	\$797 786
Smallest Loan (\$)	\$695
Average Loan Balance (\$)	\$120 893
Weighted Average Current LTV	79.89%
Weighted Average Original LTV	88.60%
Weighted Average Rate	4.18%
Weighted Average Original Term	53.8 (months)
Weighted Average Remaining Term	23.1 (months)
Weighted Average Seasoning	30.8 (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	14 466	56.91%	\$1 980 961 314	64.46%
Floating rate	10 953	43.09%	\$1 092 010 959	35.54%
Grand Total	25 419	100.00%	\$3 072 972 273	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	0	0.00%	\$0	0.00%
1.0 to 4.0	19 052	74.95%	\$2 343 528 487	76.26%
4.0 to 4.5	4 290	16.88%	\$468 472 965	15.24%
4.5 to 5.0	720	2.83%	\$92 415 461	3.01%
5.0 to 5.5	808	3.18%	\$101 537 859	3.30%
5.5 to 6.0	451	1.77%	\$55 953 736	1.82%
6.0 to 6.5	47	0.18%	\$4 844 676	0.16%
6.5 to 7.0	34	0.13%	\$4 468 096	0.15%
7.0 to 7.5	15	0.06%	\$1 632 328	0.05%
7.5 to 8.0	0	0.00%	\$0	0.00%
8.0 to 8.5	1	0.00%	\$53 533	0.00%
> 8.5	1	0.00%	\$65 132	0.00%
Grand Total	25 419	100.00%	\$3 072 972 273	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	19	0.07%	\$1 341 482	0.04%
20 to 50	679	2.67%	\$40 871 920	1.33%
50 to 60	670	2.64%	\$51 017 231	1.66%
60 to 65	525	2.07%	\$44 129 409	1.44%
65 to 70	705	2.77%	\$64 067 410	2.08%
70 to 75	1 083	4.26%	\$103 516 720	3.37%
75 to 80	2 176	8.56%	\$222 150 580	7.23%
80 to 85	2 855	11.23%	\$340 324 421	11.07%
85 to 90	2 726	10.72%	\$354 259 519	11.53%
90 to 95	4 636	18.24%	\$633 101 187	20.60%
95 to 100	9 343	36.76%	\$1 217 889 159	39.63%
+ 100	2	0.01%	\$303 233	0.01%
Grand Total	25 419	100.00%	\$3 072 972 273	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	137	0.54%	\$4 499 564	0.15%
20 to 50	1 972	7.76%	\$114 864 452	3.74%
50 to 60	1 801	7.09%	\$137 333 303	4.47%
60 to 65	1 387	5.46%	\$116 629 404	3.80%
65 to 70	1 763	6.94%	\$164 230 000	5.34%
70 to 75	2 367	9.31%	\$255 389 619	8.31%
75 to 80	3 504	13.78%	\$429 721 831	13.98%
80 to 85	4 003	15.75%	\$545 793 801	17.76%
85 to 90	4 143	16.30%	\$613 270 372	19.96%
90 to 95	3 898	15.33%	\$623 294 097	20.28%
95 to 100	440	1.73%	\$67 548 704	2.20%
+ 100	4	0.02%	\$397 127	0.01%
Grand Total	25 419	100.00%	\$3 072 972 273	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	6 800	26.75%	\$848 306 453	27.61%
12 to 17	2 581	10.15%	\$337 583 900	10.99%
17 to 24	5 250	20.65%	\$663 182 441	21.58%
24 to 30	3 013	11.85%	\$394 219 930	12.83%
30 to 36	2 688	10.57%	\$304 887 967	9.92%
36 to 42	1 397	5.50%	\$147 171 214	4.79%
42 to 48	1 241	4.88%	\$122 074 897	3.97%
48 to 54	1 078	4.24%	\$98 187 460	3.20%
54 to 60	1 344	5.29%	\$152 732 523	4.97%
60 +	27	0.11%	\$4 625 489	0.15%
Grand Total	25 419	100.00%	\$3 072 972 273	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	440	1.73%	\$17 762 159	0.58%
5 to 10	2 124	8.36%	\$128 428 473	4.18%
10 to 15	3 632	14.29%	\$303 607 284	9.88%
15 to 20	5 114	20.12%	\$551 094 463	17.93%
20 to 25	8 431	33.17%	\$1 069 183 588	34.79%
25 to 30	2 577	10.14%	\$442 925 920	14.41%
30 to 35	3 069	12.07%	\$554 255 463	18.04%
35 +	32	0.13%	\$5 714 923	0.19%
Grand Total	25 419	100.00%	\$3 072 972 273	100.00%