

Capital régional et coopératif Desjardins

Non-consolidated schedule of cost of investments
impacting the Québec economy
As at June 30, 2006

August 8, 2006

Auditors' Report

To the Shareholders of Capital régional et coopératif Desjardins

On August 8, 2006, we reported on the consolidated balance sheets of **Capital régional et coopératif Desjardins** (the "Company") as at June 30, 2006 and December 31, 2005 and the consolidated statements of earnings (loss), shareholders' equity and cash flows for the six-month periods ended June 30, 2006 and 2005.

In our audits of the financial statements referred to above, we also audited the non-consolidated schedule of cost of investments impacting the Québec economy as at June 30, 2006. This schedule is the responsibility of the Company's management.

In our opinion, this non-consolidated schedule presents fairly, in all material respects, the financial information therein when read in conjunction with the Company's consolidated financial statements.

PricewaterhouseCoopers LLP

Chartered Accountants

Capital régional et coopératif Desjardins

Non-consolidated schedule of cost of investments impacting the Québec economy

As at June 30, 2006

(in thousands of dollars)

	Initial investment year	Industry segment	Unsecured investments			Secured investments	Total \$
			Common shares \$	Preferred shares \$	Debentures and advances \$	Debentures and advances \$	
Abitibi – Témiscamingue							
Brasserie Belgh Brasse inc.	2005	I	-	280	160	-	440
Manufacture Adria inc.	2005	I	-	-	263	-	263
Total Abitibi – Témiscamingue			-	280	423	-	703
Bas-Saint-Laurent							
2730-8303 Québec inc. – Bois-Franc inc.	2006	I	-	-	500	-	500
Aqua-Biokem BSL inc.	2002	I	-	760	674	-	1,434
Campor inc.	2006	I	-	-	500	-	500
Coopérative funéraire du Bas-Saint-Laurent	2002	C	-	-	8	-	8
Diamants du Saint-Laurent inc. (Les)	2002	I	292	-	-	-	292
Entrepreneur Forestier Yoland Ouellet inc.	2005	I	-	-	189	-	189
Gestion Arnold Gauthier inc.	2002	I	-	80	186	-	266
Gestion Gilles D'Amours (9159-0026 Québec inc.)	2005	I	-	-	1,730	-	1,730
Industries Desjardins I.tée (Les)	2005	I	-	-	500	-	500
Industries Massé et D'Amours inc.	2005	I	-	-	178	-	178
PG Systèmes d'Information inc.	2003	IT	-	1,080	328	-	1,408
Total Bas-Saint-Laurent			292	1,920	4,793	-	7,005
Capitale-Nationale							
Céramica-Concept inc.	2005	I	-	-	302	-	302
Congébec Logistique inc.	2004	I	3,400	-	-	-	3,400
Coopérative de travailleurs actionnaire du Groupe Congébec	2005	C	-	-	1,000	-	1,000
Engrenage Provincial inc.	2005	I	-	-	2,368	-	2,368
ExcelTech Aerospace Inc.	2004	I	753	-	1,643	-	2,396
Gestion Placage RMH inc.	2006	I	-	-	300	-	300
Humagade Ltd.	2004	TC	-	80	240	-	320
Informatique Demers, Lambert, Desrochers inc.	2006	IT	-	-	250	-	250
La Maison Orthésis inc.	2006	I	-	-	500	-	500
Labeal Technologies Inc.	2004	IT	-	1,840	45	2,112	3,997
Logiciels Dynagram inc. (Les)	2002	IT	137	364	-	-	501
Oricom Internet inc.	2005	I	-	-	400	-	400
Souris Mini inc.	2005	I	-	-	1,203	-	1,203
Usital Canada inc.	2002	I	-	240	240	-	480
Total Capitale-Nationale			4,290	2,524	8,491	2,112	17,417
Centre-du-Québec							
Demtec inc.	2005	I	-	-	800	-	800
Total Centre-du-Québec			-	-	800	-	800
Chaudière – Appalaches							
9122-3081 Québec inc. (Transport de l'Amiante)	2006	I	-	-	200	-	200
CIF Metal Ltd.	2005	I	168	1,535	-	-	1,703
Coopérative de Travail Trans-Gruppe	2004	C	-	-	1,200	-	1,200
Fumets Sylvestre (Les)	2003	I	-	-	160	-	160
Matiss inc.	2002	I	400	-	340	-	740
Planchers Ancestral inc.	2003	I	320	-	453	-	773
Portes Patio Résiver inc.	2003	I	-	299	38	-	337
Roy Metal Products inc.	2005	I	-	-	200	-	200
Total Chaudière – Appalaches			888	1,834	2,591	-	5,313

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			Common shares \$	Preferred shares \$	Debentures and advances \$	Debentures and advances \$	
Eastern Townships							
Câble-Axion Digitel inc.	2004	TC	-	4,800	-	-	4,800
Camoplast inc.	2002	I	23,171	-	-	-	23,171
Cogiscan inc.	2002	IT	-	840	1,035	-	1,875
Coopérative de travailleurs actionnaire Filage Sherbrooke (FilSpec)	2004	C	-	-	1,878	-	1,878
Coopérative des employés de Laser AMP inc.	2004	C	-	-	322	-	322
Créa BioPharma inc.	2003	H	-	-	-	497	497
Entreprises Michel Lapierre inc. (Les)	2004	I	-	1,414	1,866	-	3,280
Extermination Cameron inc.	2005	I	-	-	500	-	500
FilSpec inc. (9120-0782 Québec inc.)	2004	I	400	-	-	-	400
FilSpec inc. (9139-4841 Québec inc.)	2004	I	160	-	-	-	160
Gestion Ferti-Val inc.	2003	I	24	536	-	-	560
IPS Thérapeutique inc.	2002	H	-	80	27	40	147
Laser AMP inc.	2004	I	8	59	-	-	67
Mésotec inc.	2005	I	1,900	-	-	-	1,900
Multi X inc.	2006	I	-	-	500	-	500
NeXCell BioSciences inc.	2003	H	-	-	-	195	195
Quantiscript inc.	2004	TC	-	1,080	-	135	1,215
Société Industrielle de Découpage et d'Outillage (SIDO) Ltée	2005	I	-	2,409	2,891	-	5,300
Tissages Sherbrooke inc. (Les)	2003	I	320	-	56	224	600
Tranzyme Pharma inc.	2003	H	-	3,737	-	-	3,737
Total Eastern Townships			25,983	14,955	9,075	1,091	51,104
Investment Funds							
Desjardins-Innovatech S.E.C.	2005	F	30,000	-	-	-	30,000
FIER Partenaires, Limited Partnership	2005	F	497	-	-	-	497
MSBI Investment Funds, Limited Partnership	2004	F	460	-	-	-	460
MSBI Management Inc.	2004	F	154	-	-	-	154
Total Investments Funds			31,111	-	-	-	31,111
Gaspésie – Îles-de-la-Madeleine							
Azentic inc.	2006	IT	-	-	325	-	325
Éocycle Technologies inc.	2004	I	480	-	-	40	520
Groupe alimentaire RT Ltée	2005	I	-	-	500	-	500
Total Gaspésie – Îles-de-la-Madeleine			480	-	825	40	1,345
Outside Québec							
Openwave Systems inc.	2005	TC	264	-	-	-	264
Total Outside Québec			264	-	-	-	264
Lanaudière							
Gestion P.R. Maintenance inc.	2006	I	-	-	787	-	787
Photogram Technologies inc.	2005	I	-	380	321	-	701
Ravenco (1991) inc.	2006	I	-	300	650	-	950
Total Lanaudière			-	680	1,758	-	2,438
Laurentians							
Capital Pro-Égax inc.	2004	I	146	-	-	-	146
Coopérative Forestière des Hautes Laurentides	2002	C	-	-	406	-	406
Triton Électronique inc.	2003	I	-	2,000	-	-	2,000
Total Laurentians			146	2,000	406	-	2,552

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			Common shares \$	Preferred shares \$	Debentures and advances \$	Debentures and advances \$	
Laval							
Avance Pharma inc. (formerly Phytobiotech)	2002	H	2,000	-	-	-	2,000
Datacom Wireless Corporation	2003	TC	-	2,120	-	136	2,256
Duo Vac Inc.	2005	I	-	-	1,300	-	1,300
Groupe Arion inc.	2006	I	-	-	1,000	-	1,000
Neks Technologies inc.	2002	I	1,093	140	-	-	1,233
20-20 Technologies inc.	2002	IT	872	-	-	-	872
Total Laval			3,965	2,260	2,300	136	8,661
Mauricie							
Alliance Environnement (GDG) inc.	2006	I	-	-	500	-	500
Ébénisterie St-Tite inc.	2005	I	-	-	400	-	400
Fromageries Jonathan Inc.	2005	I	-	-	240	-	240
Innovations Voltflex inc.	2006	I	-	-	300	-	300
Louiseville Specialty Products inc.	2004	I	-	-	7,346	-	7,346
Plancher Best Value inc.	2004	I	-	320	160	-	480
Premier Aviation Centre De Revision Inc.	2005	I	-	-	800	-	800
Solus Safety inc.	2006	I	-	-	1,600	-	1,600
Total Mauricie			-	320	11,346	-	11,666
Montérégie							
Audisoft Technologies inc.	2003	TC	200	1,817	720	-	2,737
Coencorp Consultant Corporation	2002	IT	-	112	-	-	112
Comporec inc.	2005	I	317	-	-	-	317
Coopérative de services aux dentistes du Québec	2006	C	-	-	500	-	500
Distech Contrôles inc.	2003	I	-	718	978	-	1,696
Reproductions BLB inc. (Les)	2004	I	-	100	230	-	330
Ryshco Média inc.	2002	IT	-	-	-	200	200
Total Montérégie			517	2,747	2,428	200	5,892
Montréal							
Acti-Menu inc.	2005	H	-	810	-	-	810
Aegera Therapeutics Inc.	2002	H	-	1,334	2,617	-	3,951
Aldeavision Inc.	2006	IT	-	-	200	-	200
Ambrella Biopharma inc. (formerly Procyon Biopharma inc.)	2003	H	3,017	-	1,683	-	4,700
Aurelium BioPharma inc.	2003	H	-	1,602	-	592	2,194
Bioaxone Thérapeutique Inc.	2002	H	-	2,000	3,000	-	5,000
Cardianove inc.	2003	H	-	640	-	240	880
Chronogen inc.	2003	H	-	4,800	-	-	4,800
Coopérative de travailleurs actionnaire de TEC	2005	C	-	-	915	-	915
Coopérative de travailleurs actionnaire Réseaux Positron	2006	C	-	-	1,010	-	1,010
Coradiant inc.	2004	IT	-	8,166	-	-	8,166
Corporation IatroQuest	2004	H	-	1,840	-	-	1,840
DynEC Corporation	2006	IT	125	-	600	-	725
Emballages Deltapac inc. (Les)	2005	I	228	-	652	-	880
Enobia Pharma inc.	2005	H	-	2,900	-	-	2,900
Invidex inc.	2003	IT	-	-	-	93	93
IsacSoft inc.	2005	IT	1,314	-	-	-	1,314
La Coop Fédérée	2005	C	-	-	25,000	-	25,000
Lipso Systems inc.	2002	TC	-	800	-	-	800
LxSix PHOTONICS inc.	2002	TC	-	4,448	-	-	4,448
Mon Mannequin Virtuel inc.	2005	IT	-	-	2,884	-	2,884
New IT Technologies Inc.	2005	IT	-	480	120	-	600
Nstein Technologies inc.	2004	IT	310	-	-	-	310
Original Solutions Inc.	2003	I	-	800	-	-	800
Osprey Pharmaceuticals Limited	2003	H	-	1,698	-	-	1,698
PainCeptor Pharma Corporation	2004	H	-	3,800	-	-	3,800
Pensée & Mouvement Artificiels inc.	2002	IT	985	-	522	-	1,507
Positron Networks (4295838 Canada inc.)	2006	TC	-	1,886	-	-	1,886
Qualipore Regroupement Coopératif	2005	C	-	-	3,000	-	3,000
Resonant Medical Inc.	2004	H	-	5,800	-	-	5,800
SDP Components inc.	2002	I	-	1,778	-	-	1,778
StormMaker Software inc.	2002	IT	-	533	192	-	725

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Technologies Miranda inc.	2002	TC	1,998	-	-	-	1,998	
Timespring Software Corporation	2003	IT	-	5,840	-	-	5,840	
Topigen Pharmaceuticals inc.	2004	H	-	5,800	-	-	5,800	
Total Montréal			7,977	57,755	42,395	925	109,052	
Outaouais								
Cactus Commerce inc.	2004	IT	-	800	-	-	800	
Total Outaouais			-	800	-	-	800	
Saguenay – Lac-Saint-Jean								
Agricom inc.	2003	IT	-	80	-	-	80	
Aménagement MYR Inc.	2006	I	-	-	175	-	175	
Bois B.T. (9131-9210 Québec inc.)	2003	I	58	-	247	-	305	
C.R.O.I. (9068-6767 Québec inc.)	2004	I	120	40	240	-	400	
Coupesag Laser/Jet d'eau inc.	2005	I	23	-	121	-	144	
Entreprises Forestières N.T. inc. (Les)	2005	I	-	-	55	-	55	
Frigon Électrique Inc.	2005	I	-	-	180	-	180	
Gémofor inc.	2005	I	1,456	893	713	470	3,532	
Groupe Canmec (6317456 Canada inc.)	2004	I	378	5,019	1,000	-	6,397	
Groupe Nokamic inc.	2005	I	-	-	92	-	92	
Groupe Nova inc.	2002	I	571	-	133	-	704	
Institut d'échafaudage du Québec (9020-4983 Qc inc.)	2002	I	-	-	73	-	73	
Interconnect inc.	2006	TC	-	-	200	-	200	
Les Industries I.S.A. (4157702 Canada inc.)	2004	I	102	-	276	-	378	
Luzerne Belcan Lac-Saint-Jean inc. (Les)	2002	C	486	41	120	-	647	
Mecfor inc.	2006	I	-	-	400	-	400	
Nature 3M inc.	2002	I	100	-	40	-	140	
Thermo-Tech (9132-8716 Québec inc.)	2003	I	-	18	502	-	520	
Transports Cabaie Inc. (Les)	2006	I	-	-	98	-	98	
Transports Gérold Inc.	2006	I	-	-	98	-	98	
Végétolab inc.	2003	I	32	-	108	-	140	
Total Saguenay – Lac-Saint-Jean			79,239	94,166	92,502	4,974	270,881	

Industry segment legend

C: Cooperatives
I: Industrial
H: Health and biotechnology
TC: Telecommunications
IT: Information technology
F: Investment funds