

Capital régional et coopératif Desjardins

Schedule of cost of investments
impacting the Québec economy
As at June 30, 2007

August 17, 2007

Auditors' Report

To the Shareholders of Capital régional et coopératif Desjardins

On August 17, 2007, we reported on the balance sheets of **Capital régional et coopératif Desjardins** (the "Company") as at June 30, 2007 and December 31, 2006 and the statements of earnings (loss), shareholders' equity and cash flows for the six-month periods ended on June 30, 2007 and 2006.

In our audits of the financial statements referred to above, we also audited the schedule of cost of investments impacting the Québec economy as at June 30, 2007. This schedule is the responsibility of the Company's management.

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

PricewaterhouseCoopers LLP

Chartered Accountants

Capital régional et coopératif Desjardins
Schedule of cost of investments impacting the Québec economy
As at June 30, 2007

(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							
2953-5515 Québec inc. (Complexe funéraire Ste-Bernadette)	2007	I	-	170	170	-	340
2968-5278 Québec inc. (Hôtel des Gouverneurs)	2007	I	-	200	200	-	400
Brasserie Belgh Brasse inc.	2005	I	-	360	235	20	615
Héli Explore inc.	2007	I	-	125	125	-	250
JexPlore Equipment inc.	2007	I	-	-	300	-	300
Manufacture Adria inc.	2005	I	-	-	265	-	265
Total Abitibi-Témiscamingue			-	855	1,295	20	2,170
Bas-Saint-Laurent							
2730-8303 Québec inc.- Bois-Franc inc.	2006	I	-	-	496	-	496
9064-0780 Québec inc.- TJD Fabrications inc.	2006	I	-	-	500	-	500
Aqua-Biochem BSL inc.	2002	I	-	1,904	-	63	1,967
Attellus Médical inc.	2006	I	-	750	-	-	750
Bâtitech Ltée	2007	I	70	-	378	-	448
Campor inc.	2006	I	-	-	487	-	487
Diamants du Saint-Laurent inc. (Les)	2002	I	292	-	-	-	292
Eastern Québec Seafoods (1998) ltd	2006	I	-	-	475	-	475
Entrepreneur Forestier Yoland Ouellet inc.	2005	I	-	-	181	-	181
Gestion Arnold Gauthier inc.	2002	I	-	80	519	-	599
Gestion Gilles D'Amours - 9159-0026 Québec inc.	2005	I	-	-	2,018	-	2,018
Graphie 222 inc.	2007	I	-	205	205	-	410
Groupe Composites VCI inc.	2007	I	2,250	-	1,750	-	4,000
Industries Desjardins Ltée (Les)	2005	I	-	-	451	-	451
Industries Massé et D'Amours inc.	2005	I	-	-	215	-	215
Total Bas-Saint-Laurent			2,612	2,939	7,675	63	13,289
Capitale-Nationale							
9162-3330 Québec inc. (Piscines Soucy inc.)	2006	I	-	-	500	-	500
Céramica-Concept inc.	2005	I	-	-	289	-	289
Congébec Logistique inc.	2004	I	3,800	-	-	-	3,800
Coopérative de travailleurs actionnaire du Groupe Congébec	2005	C	-	-	1,000	-	1,000
Engrenage Provincial inc.	2005	I	-	-	2,407	-	2,407
ExelTech Aérospacé inc.	2004	I	753	-	639	-	1,392
Gestion BCK inc.	2006	I	-	-	1,000	-	1,000
Gestion Placage RMH inc.	2006	I	-	-	288	-	288
Groupe Conseil Omnitech inc.	2007	I	15	-	-	-	15
Groupe Humagade Inc.	2006	TC	-	11,651	-	-	11,651
Humagade Ltd	2004	TC	-	160	240	-	400
Informatique Demers, Lambert, Desrochers inc.	2006	IT	-	-	370	-	370
Interconnect inc.	2006	TC	-	-	194	-	194
La Maison Orthésis inc.	2006	I	-	-	458	-	458
Labcal Technologies Inc.	2004	IT	-	1,840	-	2,560	4,400
Logiciels Dynagram inc. (Les)	2002	IT	137	364	-	-	501
OptoSecurity inc.	2007	TC	-	1,750	-	-	1,750
Oricom Internet inc.	2005	I	-	-	311	-	311
Poste Express	2006	I	-	-	400	-	400
Souris Mini inc.	2005	I	-	-	1,655	-	1,655
Usital Canada inc.	2002	I	-	240	176	-	416
Total Capitale-Nationale			4,705	16,005	9,927	2,560	33,197
Centre-du-Québec							
Bluberi Group inc.	2007	IT	-	-	4,000	-	4,000
CDM Decor Papers inc.	2006	I	-	-	1,417	-	1,417
Demtec inc.	2005	I	-	-	908	-	908
Total Centre-du-Québec			-	-	6,325	-	6,325

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As at June 30, 2007

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Chaudière - Appalaches							
9122-3081 Québec inc. (Transport de l'Amiante)	2006	I	-	-	184	-	184
CIF Métal Ltée	2005	I	209	1,434	-	-	1,643
Coopérative de Travail Trans-Groupe	2004	C	-	-	190	-	190
Delta Steel Joist inc.	2006	I	-	-	400	-	400
Distribution Eugène Gagnon inc.	2006	I	-	-	372	-	372
Ebi-tech inc.	2007	I	-	-	400	-	400
Matiss inc.	2002	I	400	-	272	-	672
Planchers Ancestral inc.	2003	I	320	-	438	-	758
Portes Patio Résiver inc.	2003	I	-	299	38	-	337
Tibetal Système inc.	2006	I	-	400	100	-	500
Transfab Énergie inc.	2006	I	-	-	280	-	280
Total Chaudière - Appalaches			929	2,133	2,674	-	5,736
Eastern Townships							
Câble-Axion Digitel inc.	2004	TC	43	5,027	-	-	5,070
Camoplast inc.	2002	I	23,171	-	-	-	23,171
Cogiscan inc.	2002	IT	-	840	1,215	-	2,055
Coopérative de travailleurs actionnaire Filage Sherbrooke (FilSpec)	2004	C	-	-	1,897	-	1,897
Coopérative Funéraire de l'Estrie	2006	C	-	-	1,560	-	1,560
Entreprises Michel Lapierre inc. (Les)	2004	I	-	1,508	2,352	-	3,860
Extermination Cameron inc.	2005	I	-	-	451	-	451
FilSpec inc. (9120-0782 Québec inc.)	2004	I	440	-	84	-	524
FilSpec inc. (9139-4841 Québec inc.)	2004	I	498	-	-	-	498
Gestion Ferti-Val inc.	2003	I	24	536	-	-	560
IPS Thérapeutique inc.	2002	H	-	80	-	40	120
Mésotec inc.	2005	I	2,104	-	-	-	2,104
Multi X inc.	2006	I	-	-	984	-	984
Société Industrielle de Découpage et d'Outillage (S.I.D.O.) Ltée	2005	I	-	2,409	2,891	-	5,300
Tranzyme Pharma inc.	2003	H	-	5,288	-	-	5,288
Total Eastern Townships			26,280	15,688	11,434	40	53,442
Gaspésie-Îles-de-la-Madeleine							
Azentic inc.	2006	IT	-	-	323	-	323
Éocycle Technologies inc.	2004	I	805	-	-	-	805
Gestion C.T.M.A. inc.	2007	I	-	-	2,000	-	2,000
Groupe alimentaire RT Ltée	2005	I	-	-	451	-	451
Hôtel Baker Ltée	2007	I	-	-	300	-	300
Total Gaspésie-Îles-de-la-Madeleine			805	-	3,074	-	3,879
Lanaudière							
Gestion P.R. Maintenance inc.	2006	I	-	-	783	-	783
Nicorp inc.	2006	I	-	-	360	-	360
Photogram Technologies inc.	2005	I	-	380	284	-	664
Ravenco (1991) inc.	2006	I	-	300	650	-	950
Total Lanaudière			-	680	2,077	-	2,757
Laurentians							
Capital Pro-Égoux inc.	2004	I	146	-	-	-	146
Coopérative Forestière des Hautes-Laurentides	2002	C	-	-	406	-	406
Triton Électronique inc.	2003	I	-	2,400	-	-	2,400
Total Laurentians			146	2,400	406	-	2,952
Laval							
20-20 Technologies Inc.	2002	IT	864	-	-	-	864
Canadian Lebanese Investment Corp. Ltd	2007	I	-	-	1,500	-	1,500
Datacom Wireless Corporation inc.	2003	TC	2,587	-	-	-	2,587
NuEra Solutions Air Inc. (formerly Duo Vac Inc.)	2005	I	-	-	1,500	-	1,500
Total Laval			3,451	-	3,000	-	6,451

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Mauricie							
2426-6918 Québec inc. (Atelier d'usinage Tifo)	2006	I	-	-	345	-	345
Alliance Environnement (GDG) inc.	2006	I	-	-	400	-	400
Ébénisterie St-Tite inc.	2005	I	-	-	347	-	347
Innovations Voltflex inc.	2006	I	-	-	450	-	450
Louiseville Specialty Products inc.	2004	I	51	-	6,045	-	6,096
Premier Aviation Centre de révision Inc	2005	I	-	-	1,000	-	1,000
Solus safety inc.	2006	I	-	-	1,600	-	1,600
Total Mauricie			51	-	10,187	-	10,238
Montérégie							
Coencorp Consultant Corporation	2002	IT	-	112	-	-	112
Conporec inc.	2005	I	317	-	-	-	317
Coopérative de services aux dentistes du Québec	2006	C	-	-	493	-	493
Distech Contrôles inc.	2003	I	-	923	1,290	-	2,213
Équipement militaire Mil-Quip inc.	2007	I	-	-	730	-	730
Galenova inc. (Galen-pharm)	2006	H	-	-	1,500	-	1,500
Knowlton Développement Corporation inc.	2006	I	-	5,826	8,740	-	14,566
Maçonnerie Rainville et Frères inc.	2007	I	-	-	770	-	770
Mini-centrales de l'Est inc.	2006	I	-	-	200	-	200
Miss Arachew inc.	2006	I	-	-	550	-	550
Reproductions BLB inc. (Les)	2004	I	-	163	213	-	376
Ryshco Média inc.	2002	IT	-	-	-	200	200
Total Montérégie			317	7,024	14,486	200	22,027
Montreal							
3CI inc.	2007	I	1,500	-	-	-	1,500
Acti-Menu inc.	2005	H	-	1,010	-	-	1,010
Aegera Therapeutics Inc.	2002	H	-	6,382	-	-	6,382
Aethera Networks Inc. (formerly Positron Networks)	2006	TC	-	3,300	2,348	-	5,648
AldeaVision Solutions Inc.	2006	IT	55	-	145	-	200
Alyotech Canada inc.	2006	IT	5,000	-	-	-	5,000
Ambriila Biopharma inc.	2003	H	3,199	-	1,683	-	4,882
APTITUDE, Service de consultation en réadaptation Inc.	2006	I	-	-	250	-	250
Aurelium BioPharma inc.	2003	H	-	2,869	-	-	2,869
Bioaxone Thérapeutique Inc.	2002	H	-	2,000	3,000	-	5,000
Cardianove inc.	2003	H	-	880	-	-	880
Chronogen inc.	2003	H	-	4,800	-	-	4,800
Coopérative de travailleurs actionnaire de TEC	2005	C	-	-	536	-	536
Coopérative de travailleurs actionnaire Réseaux Positron	2006	C	-	-	901	-	901
Coradiant (Canada) inc.	2004	IT	-	11,051	-	-	11,051
Corporation de Logiciels Timespring	2003	IT	-	5,840	-	1,168	7,008
Emballages Deltapac inc. (Les)	2005	I	290	-	753	-	1,043
Enobia Pharma inc.	2005	H	-	2,900	-	483	3,383
Industries Spectra Premium inc. (Les)	2006	I	3,000	-	4,500	-	7,500
IsacSoft inc.	2005	IT	1,314	-	-	-	1,314
La Coop Fédérée	2005	C	-	-	25,000	-	25,000
LiquidXStream Systèmes inc.	2007	TC	-	2,500	-	-	2,500
LxSix Photonics inc.	2002	TC	-	4,682	3,070	-	7,752
My Virtual Model Inc.	2005	IT	13	-	2,000	-	2,013
New IT Santé	2005	IT	-	480	158	-	638
Nstein Technologies inc.	2004	IT	310	-	-	-	310
Osprey Pharmaceuticals Limited	2003	H	-	1,698	-	1,179	2,877
PainCeptor Pharma Corporation	2004	H	-	3,800	4,033	-	7,833
Pensée & Mouvement Artificiels inc. (A2M)	2002	IT	1,185	-	292	-	1,477
Qualipore Regroupement Coopératif	2005	C	-	-	3,000	600	3,600
Resonant Medical Inc.	2004	H	-	5,800	-	-	5,800
SDP Components inc.	2002	I	-	1,179	-	-	1,179

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Spinlogic Technologies inc.	2007	IT	278	-	400	-	678
Technologies Miranda inc.	2002	TC	1,998	-	-	-	1,998
Topigen Pharmaceuticals inc.	2004	H	-	6,000	-	-	6,000
Tungle Corporation	2007	IT	-	625	-	-	625
Total Montreal			18,142	67,796	52,069	3,430	141,437
Outaouais							
Cactus (ISP) Internet inc.	2007	IT	-	-	1,000	-	1,000
Cactus Commerce inc.	2004	IT	-	800	-	-	800
Coopérative Forestière de l'Outaouais	2006	C	-	-	240	-	240
Groupement forestier du Pontiac inc.	2006	I	-	-	240	-	240
Total Outaouais			-	800	1,480	-	2,280
Outside Québec							
Openwave Systems inc.	2005	TC	264	-	-	-	264
Total Outside Québec			264	-	-	-	264
Saguenay-Lac-Saint-Jean							
Aménagement MYR Inc.	2006	I	-	-	125	-	125
Bois B.T. (9131-9210 Québec inc.)	2003	I	305	-	140	-	445
C.R.O.I. (9068-6767 Québec inc.)	2004	I	120	40	280	-	440
Constructions Péribonka Inc.	2007	I	-	-	500	-	500
Constructions Proco inc.	2007	I	-	500	1,484	-	1,984
Coopérative Forestière de Girardville	2007	C	-	-	500	-	500
Entreprises Forestières N.T. inc. (Les)	2005	I	-	-	54	-	54
Frigon Électrique Inc.	2005	I	-	-	180	-	180
Groupe Canmec (6317456 Canada inc.)	2004	I	378	4,015	1,000	-	5,393
Groupe Nokamic inc.	2005	I	-	-	90	-	90
Groupe Nova inc.	2002	I	571	337	97	-	1,005
Institut d'échafaudage du Québec (9020-4983 Québec inc.)	2002	I	-	-	64	-	64
Les Industries I.S.A. (4157702 Canada inc.)	2004	I	102	-	274	-	376
Luzerne Belcan du Lac-Saint-Jean inc. (Les)	2002	C	486	41	-	-	527
Mecfor inc.	2006	I	-	-	965	-	965
Nature 3M inc.	2002	I	125	-	20	-	145
Scierie Gauthier Ltée	2006	I	-	-	487	-	487
Thermo-Tech (9132-8716 Québec inc.)	2003	I	-	18	502	-	520
Transports Cabaie Inc. (Les)	2006	I	-	-	78	-	78
Transports Gérold Inc.	2006	I	-	-	78	-	78
Transports Réjean Fortin inc.	2006	I	-	-	160	-	160
Végétolab inc.	2003	I	32	-	108	-	140
Viandes C.D.S. inc. (Les)	2006	I	-	405	769	-	1,174
Total Saguenay-Lac-Saint-Jean			2,119	5,356	7,955	-	15,430
Investment Funds							
Desjardins - Innovatech S.E.C.	2005	F	50,000	-	-	-	50,000
Fier Partenaires, Limited Partnership	2005	F	1,996	-	-	-	1,996
MSBI investment Funds, Limited Partnership	2004	F	4,914	-	-	-	4,914
MSBI Management Inc.	2004	F	154	-	-	-	154
Total Investment Funds			57,064	-	-	-	57,064
Total cost			116,885	121,676	134,064	6,313	378,938

Industry segment legend

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