



PB Domicilio 2007-1 Limited - Investor Notification



Determination Date :	17.06.2008	
Reference Period :	01.03.2008	- 31.05.2008
Interest Period on Notes :	07.04.2008	- 06.07.2008
Fixed Euribor :	4,74100%	

The Bank and Servicer

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Remittance Information

Currency: EUR

PB Domicilio 2007-1 Limited

Reference Pool Servicer: BHW

Remittance Distribution Data		
Initial Aggregate Balance	1.486.140.274,22	
Initial Aggregate Balances of the Building savings accounts	97.503.463,77	
Initial Aggregate Principal Balance		1.388.636.810,45
Beginning Aggregate Principal Balance		1.286.747.115,33
Scheduled Principal received	9.004.310,84	
Unscheduled Principal received / Prepayments	20.784.966,69	
thereof Removals	124.386,29	
Total Principal available for Distribution		29.789.277,53
Current Period Realised Losses	0,00	
Cumulative Realised Loss	0,00	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		29.789.277,53
Ending Aggregate Principal Amount		1.256.957.837,80
Cumulative Realised Loss	0,00	
CPR	0,00%	
Excess Spread Amount		
Ending Aggregate Nominal Amount	1.383.421.658,94	
Outstanding Nominal Amount of Cumulative Defaulted Reference Claims	8.409.910,20	
		1.375.011.748,74
Excess Spread Amount		1.756.959,46
Excess Spread Ledger		3.531.454,24

Remittance Realised Loss		
Number and Protected Amount of Loans	0,00	0,00
Foreclosure Proceeds	0,00	
Loss on Prior Ranking Loans	0,00	
Realised Loss		0,00

Reference Pool Information			
Fixed Rate Loans (Festhypotheken)			
Beginning Number of Claims			20.383
Number of Claims paid in full Current Period	-297		
Removals Current Period	-2		
Aggregated Number of Claims paid in full / Removals			-299
Added Loans *			3
Ending Number of Fixed Rate Loans			20.087

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in arrears	17.774	1.054.610.584,22	n.a.
0,01 - 1 months in arrears	2.037	173.365.778,35	579.398,73
>1 - 1,99 months in Arrears	129	11.454.858,16	113.193,32
2 - 2,99 months in Arrears	63	6.887.823,16	110.601,83
3 - 3,99 months in Arrears	24	2.714.261,12	66.090,77
4 - 4,99 months in Arrears	17	1.523.646,87	48.839,90
5 - 5,99 months in Arrears	12	964.390,73	35.708,22
6 - 11,99 months in Arrears	28	1.863.112,80	308.737,04
12+ months in Arrears	0	1.255.259,37	0,00
Delinquencies (greater 3 months)	81	8.320.670,89	459.375,93
Terminated	0	0,00	0,00
Subtotal	81	8.320.670,89	459.375,93
Bankruptcy	3	125.209,61	611,10
Total	84	8.445.880,50	459.987,03

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	26	3.227.917,56	133.041,23
Cumulative Defaulted Reference Claims	53	8.077.926,87	362.252,93
thereof normal performing again*	2	85.091,31	

* Loans with months in arrears below 3 and no bankruptcy flag

Determination Date: 17.06.2008
Payment Date: 07.07.2008
3 Month EURIBOR: 4,7410%
Servicer: BHW Bausparkasse AG
Reporting Date 11.06.2008

Interest Distribution

Currency: EUR

Credit Linked Notes PB Domicilio 2007-1 Limited Statement to CLN Noteholders

Class	Beginning Tranche Amount	Number of Notes	Spread over 3 Month Euribor	Coupon	Current Accrued Interest per Note	Total Interest Distribution	Legal Maturity
A1+	459.706,26	10	0,3500%	5,0910%	591,59 €	5.915,90 €	January 2033
A2+	500.000,00	10	0,3500%	5,0910%	643,45 €	6.434,50 €	January 2033
B	38.300.000,00	383	0,3500%	5,0910%	1.286,89 €	492.878,87 €	January 2033
C	13.400.000,00	134	0,4800%	5,2210%	1.319,75 €	176.846,50 €	January 2033
D	11.200.000,00	112	0,9000%	5,6410%	1.425,92 €	159.703,04 €	January 2033
E	5.700.000,00	57	3,0000%	7,7410%	1.956,75 €	111.534,75 €	January 2033
Totals	69.559.706,26					953.313,56	

Triggers:

- 1) Time Call: January 2013
- 2) Clean up call: Reduction of Aggregate Principal Balance of the Reference Claims to less than 10% of the Initial Aggregate Principal Balance.
- 3) Occurrence of a Regulatory Event
- 4) Occurrence of an Issuer Event of Default
- 5) Occurrence of a Bank Event of Default

Determination Date:	17.06.2008	Current Interest Accrual Period	
Payment Date:	07.07.2008	Beginning	Ending
3 Month EURIBOR:	4,74100%	07.04.2008	06.07.2008
Number of days (act):	91		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	11.06.2008		

Principal Reduction
Currency: EUR

Credit Linked Notes PB Domicilio 2007-1
Statement to CLN Noteholders

Class	Original Face Value	Beginning Percentage	Beginning Certificate Balance	Principal Received	Unscheduled Principal Received	Total Principal	Unjustified Loss Allocation	Realized Loss	Ending Certificate Balance	Ending Percentage
A1+ Senior Swap	1.263.836.810,45	90,30%	1.161.987.409,07	9.000.749,96	20.776.746,98	29.777.496,94	0,00	0,00	1.132.209.912,13	90,08%
A2+ Senior Swap	55.200.000,00	4,29%	55.200.000,00	0,00	0,00	0,00	0,00	0,00	55.200.000,00	4,39%
A1+	500.000,00	0,04%	459.706,26	3.560,88	8.219,71	11.780,59	0,00	0,00	447.925,67	0,04%
A2+	500.000,00	0,04%	500.000,00	0,00	0,00	0,00	0,00	0,00	500.000,00	0,04%
B	38.300.000,00	2,98%	38.300.000,00	0,00	0,00	0,00	0,00	0,00	38.300.000,00	3,05%
C	13.400.000,00	1,04%	13.400.000,00	0,00	0,00	0,00	0,00	0,00	13.400.000,00	1,07%
D	11.200.000,00	0,87%	11.200.000,00	0,00	0,00	0,00	0,00	0,00	11.200.000,00	0,89%
E	5.700.000,00	0,44%	5.700.000,00	0,00	0,00	0,00	0,00	0,00	5.700.000,00	0,45%
Totals	1.388.636.810,45	100%	1.286.747.115,33	9.004.310,84	20.784.966,69	29.789.277,53	0,00	0,00	1.256.957.837,80	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A1+	4,98%	5,37%	5,50%
A2+	4,94%	5,33%	5,46%
B	2,18%	2,35%	2,41%
C	1,22%	1,31%	1,34%
D	0,41%	0,44%	0,45%
E	0,00%	0,00%	0,00%

Determination Date: 17.06.2008
Payment Date: 07.07.2008
3 Month EURIBOR: 4,74100%
Servicer: BHW Bausparkasse AG
Reporting Date: 11.06.2008

Distribution Summary
Currency: EUR

Credit Linked Notes PB Domicilio 2007-1 Limited
Statement to CLN Noteholders

Class	Original Face Value	Principal Balance before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A1+	500.000,00	459.706,26	5,0910%	11.780,59	5.915,90	17.696,49	0,00	447.925,67	A0NYWL	DE000A0NYWL2
A2+	500.000,00	500.000,00	5,0910%	0,00	6.434,50	6.434,50	0,00	500.000,00	A0NYWM	DE000A0NYWM0
B	38.300.000,00	38.300.000,00	5,0910%	0,00	492.878,87	492.878,87	0,00	38.300.000,00	A0NYWN	DE000A0NYWN8
C	13.400.000,00	13.400.000,00	5,2210%	0,00	176.846,50	176.846,50	0,00	13.400.000,00	A0NYWP	DE000A0NYWP3
D	11.200.000,00	11.200.000,00	5,6410%	0,00	159.703,04	159.703,04	0,00	11.200.000,00	A0NYWQ	DE000A0NYWQ1
E	5.700.000,00	5.700.000,00	7,7410%	0,00	111.534,75	111.534,75	0,00	5.700.000,00	A0NYWR	DE000A0NYWR9
Totals CLN	69.600.000,00	69.559.706,26		11.780,59	953.313,56	965.094,15	0,00	69.547.925,67		

Amounts per Unit (50.000 / 100.000)								Rating of the Notes	
Class	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	Legal maturity	S&P	
								Original	Current
A1+	45.970,63	1.178,06	591,59	1.769,65	0,00	44.792,57	07.01.2033	AAA	AAA
A2+	50.000,00	0,00	643,45	643,45	0,00	50.000,00	07.01.2033	AAA	AAA
B	100.000,00	0,00	1.286,89	1.286,89	0,00	100.000,00	07.01.2033	AA	AA
C	100.000,00	0,00	1.319,75	1.319,75	0,00	100.000,00	07.01.2033	A	A
D	100.000,00	0,00	1.425,92	1.425,92	0,00	100.000,00	07.01.2033	BBB	BBB
E	100.000,00	0,00	1.956,75	1.956,75	0,00	100.000,00	07.01.2033	BB	BB

Determination Date: 17.06.2008
Payment Date: 07.07.2008
3 Month EURIBOR: 4,74100%
Servicer: BHW Bausparkasse AG
Reporting Date 11.06.2008

Pool Distribution by Loan Purpose - 31.05.2008 -

Loan Purpose	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
SCIP-Program (Privatisations)	427.866.771,42 €	34,04%	11.371	56,61%	42,76%	0,89%
Other loans	829.091.066,38 €	65,96%	8.716	43,39%	52,56%	8,67%
TOTAL	1.256.957.837,80 €	100,00%	20.087	100,00%	49,22%	6,02%

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Pool Distribution by Outstanding Balance - 31.05.2008 -

Balance Bucket (€)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
<= 10.000	16.180.723,15 €	1,29%	2.360	11,75%	44,37%	1,30%
> 10.000 <= 20.000	29.463.342,35 €	2,34%	2.073	10,32%	38,85%	1,82%
> 20.000 <= 30.000	35.024.167,22 €	2,79%	1.394	6,94%	32,85%	3,38%
> 30.000 <= 40.000	62.374.642,23 €	4,96%	1.769	8,81%	37,27%	4,05%
> 40.000 <= 50.000	98.182.135,20 €	7,81%	2.186	10,88%	40,74%	5,30%
> 50.000 <= 60.000	102.377.060,42 €	8,14%	1.860	9,26%	42,61%	4,54%
> 60.000 <= 70.000	100.875.958,14 €	8,03%	1.555	7,74%	44,42%	6,99%
> 70.000 <= 80.000	90.766.901,01 €	7,22%	1.216	6,05%	46,26%	7,00%
> 80.000 <= 90.000	86.793.995,04 €	6,91%	1.023	5,09%	48,58%	7,37%
> 90.000 <= 100.000	92.216.112,48 €	7,34%	974	4,85%	51,22%	8,49%
> 100.000 <= 110.000	73.612.997,34 €	5,86%	702	3,49%	52,39%	7,69%
> 110.000 <= 120.000	70.677.420,94 €	5,62%	615	3,06%	54,29%	6,38%
> 120.000 <= 130.000	56.418.560,91 €	4,49%	453	2,26%	55,11%	6,37%
> 130.000 <= 140.000	51.221.292,48 €	4,08%	380	1,89%	56,38%	5,49%
> 140.000 <= 150.000	47.656.512,55 €	3,79%	330	1,64%	57,89%	9,09%
> 150.000 <= 160.000	35.575.513,07 €	2,83%	230	1,15%	56,89%	6,52%
> 160.000 <= 170.000	29.251.145,87 €	2,33%	178	0,89%	58,22%	3,36%
> 170.000 <= 180.000	26.125.394,07 €	2,08%	149	0,74%	58,35%	5,32%
> 180.000 <= 190.000	22.951.669,23 €	1,83%	124	0,62%	56,26%	7,29%
> 190.000 <= 200.000	19.089.999,23 €	1,52%	98	0,49%	60,24%	4,04%
> 200.000 <= 250.000	55.400.453,23 €	4,41%	249	1,24%	58,83%	5,21%
> 250.000 <= 300.000	23.590.927,93 €	1,88%	87	0,43%	58,15%	4,60%
> 300.000 <= 350.000	12.140.497,15 €	0,97%	38	0,19%	58,18%	2,54%
> 350.000 <= 400.000	8.512.187,80 €	0,68%	23	0,11%	55,52%	0,00%
> 400.000 <= 500.000	8.490.070,07 €	0,68%	19	0,09%	59,18%	4,92%
> 500.000 <= 600.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 600.000 <= 700.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 700.000 <= 800.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 800.000 <= 900.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 900.000 <= 1.000.000	1.988.158,69 €	0,16%	2	0,01%	46,92%	50,27%
> 1.000.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

Original weighted average current Outstanding Balance = 65.685,91 €
 Weighted average current Outstanding Balance = 62.575,69 €
 Maximum current Outstanding Balance = 999.370,01 €
 Minimum current Outstanding Balance = 2.146,26 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.05.2008 -

Region	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
Abruzzo	13.210.732,46 €	1,05%	239	1,19%	50,43%	0,00%
Basilicata	217.398,42 €	0,02%	5	0,02%	39,01%	100,00%
Calabria	4.487.051,04 €	0,36%	51	0,25%	55,90%	100,00%
Campania	20.656.578,87 €	1,64%	287	1,43%	53,72%	100,00%
Emilia-Romagna	43.167.831,00 €	3,43%	495	2,46%	56,82%	0,00%
Friuli-Venezia-Giulia	7.317.667,04 €	0,58%	207	1,03%	52,77%	0,00%
Lazio	805.515.110,10 €	64,08%	12.591	62,68%	47,92%	0,00%
Liguria	8.263.112,57 €	0,66%	137	0,68%	49,73%	0,00%
Lombardia	157.066.787,69 €	12,50%	3.072	15,29%	49,15%	0,00%
Marche	8.188.342,01 €	0,65%	95	0,47%	56,64%	0,00%
Molise	3.316.533,25 €	0,26%	52	0,26%	51,98%	100,00%
Piemonte	30.008.024,28 €	2,39%	457	2,28%	52,27%	0,00%
Puglia	10.433.316,22 €	0,83%	120	0,60%	56,89%	100,00%
Sardegna	31.947.479,45 €	2,54%	400	1,99%	53,94%	100,00%
Sicilia	4.617.715,94 €	0,37%	56	0,28%	59,81%	100,00%
Toscana	45.512.951,55 €	3,62%	776	3,86%	47,64%	0,00%
Trentino-Alto-Adige	9.464.744,98 €	0,75%	122	0,61%	47,43%	0,00%
Umbria	13.823.828,52 €	1,10%	227	1,13%	50,89%	0,00%
Valle D'Aosta	529.930,22 €	0,04%	8	0,04%	50,58%	0,00%
Veneto	39.212.702,19 €	3,12%	690	3,44%	54,04%	0,00%
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

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Pool Distribution by LTV - 31.05.2008 -

LTV Bucket	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
> 0 <= 5%	412.191,48 €	0,03%	29	0,14%	4,26%	14,98%
> 5% <= 10%	4.076.789,42 €	0,32%	189	0,94%	8,38%	5,75%
> 10% <= 15%	12.728.683,86 €	1,01%	435	2,17%	12,98%	2,73%
> 15% <= 20%	29.356.325,21 €	2,34%	744	3,70%	17,80%	4,45%
> 20% <= 25%	43.321.780,22 €	3,45%	928	4,62%	22,65%	4,96%
> 25% <= 30%	61.048.376,72 €	4,86%	1.165	5,80%	27,73%	3,80%
> 30% <= 35%	79.295.251,26 €	6,31%	1.378	6,86%	32,54%	3,68%
> 35% <= 40%	105.764.158,22 €	8,41%	2.023	10,07%	37,63%	4,47%
> 40% <= 45%	141.529.426,93 €	11,26%	2.981	14,84%	42,45%	3,05%
> 45% <= 50%	143.293.593,60 €	11,40%	2.876	14,32%	47,55%	4,50%
> 50% <= 55%	143.063.629,36 €	11,38%	2.312	11,51%	52,39%	5,10%
> 55% <= 60%	150.535.113,45 €	11,98%	1.979	9,85%	57,48%	6,61%
> 60% <= 65%	157.718.671,76 €	12,55%	1.578	7,86%	62,53%	8,50%
> 65% <= 70%	98.024.463,40 €	7,80%	801	3,99%	66,95%	9,71%
> 70% <= 75%	43.900.248,23 €	3,49%	348	1,73%	71,68%	12,37%
> 75% <= 80%	42.889.134,68 €	3,41%	321	1,60%	78,55%	12,15%
unknown						
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

Original weighted average LTV = 51,10%
 Weighted average current LTV = 49,22%
 Maximum current LTV = 80,00%
 Minimum current LTV = 1,87%

BHW Bausparkasse AG

Pool Distribution by DTI - 31.05.2008 -

DTI Bucket	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
> 0 <= 10%	11.978.663,41 €	0,95%	313	1,56%	39,93%	2,54%
> 10% <= 20%	76.202.643,54 €	6,06%	2.079	10,35%	40,32%	3,39%
> 20% <= 25%	81.011.756,44 €	6,45%	1.943	9,67%	42,04%	2,90%
> 25% <= 30%	115.723.777,99 €	9,21%	2.415	12,02%	45,07%	5,42%
> 30% <= 35%	145.734.218,69 €	11,59%	2.615	13,02%	48,05%	5,86%
> 35% <= 40%	172.150.256,72 €	13,70%	2.707	13,48%	50,26%	6,56%
> 40% <= 45%	178.470.331,04 €	14,20%	2.409	11,99%	51,65%	6,64%
> 45% <= 50%	149.091.632,52 €	11,86%	1.903	9,47%	52,26%	7,24%
> 50% <= 55%	130.503.924,32 €	10,38%	1.522	7,58%	52,37%	7,76%
> 55% <= 60%	109.383.603,03 €	8,70%	1.126	5,61%	53,33%	5,68%
> 60% <= 65%	42.431.458,29 €	3,38%	455	2,27%	52,00%	7,31%
> 65% <= 70%	14.861.834,30 €	1,18%	189	0,94%	51,51%	8,23%
> 70% <= 80%	15.272.399,10 €	1,22%	174	0,87%	47,42%	5,12%
> 80% <= 90%	3.313.752,11 €	0,26%	30	0,15%	45,35%	0,74%
> 90% <= 100%	3.156.174,56 €	0,25%	33	0,16%	53,23%	2,90%
> 100% <= unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
	7.671.411,74 €	0,61%	174	0,87%	45,62%	1,73%
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

Original weighted average DTI = 40,42%
 Weighted average current DTI = 40,34%
 Maximum current DTI = 100,00%
 Minimum current DTI = 0,36%

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 31.05.2008 -

Balance Interest Rate	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
> <= 4,25%	123.660.927,47 €	9,84%	2.678	13,33%	41,99%	4,77%
> 4,25% <= 4,50%	103.626.193,20 €	8,24%	1.710	8,51%	44,48%	7,29%
> 4,50% <= 4,75%	100.548.925,74 €	8,00%	1.520	7,57%	49,12%	8,61%
> 4,75% <= 5,00%	189.180.450,39 €	15,05%	2.382	11,86%	51,58%	6,86%
> 5,00% <= 5,25%	176.623.548,16 €	14,05%	2.815	14,01%	47,55%	5,81%
> 5,25% <= 5,50%	146.865.842,73 €	11,68%	2.039	10,15%	52,89%	7,53%
> 5,50% <= 5,75%	174.339.896,41 €	13,87%	2.744	13,66%	51,63%	5,02%
> 5,75% <= 6,00%	95.831.899,47 €	7,62%	1.516	7,55%	52,26%	5,95%
> 6,00% <= 6,25%	71.784.057,73 €	5,71%	1.487	7,40%	48,12%	3,12%
> 6,25% <= 6,50%	43.414.250,76 €	3,45%	866	4,31%	47,95%	1,25%
> 6,50% <= 6,75%	29.192.112,11 €	2,32%	311	1,55%	53,18%	6,33%
> 6,75% <= 7,00%	1.889.733,63 €	0,15%	19	0,09%	56,66%	9,51%
> 7,00%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

Original weighted average Interest Rate = 5,17%
 Weighted average current Interest Rate = 5,17%
 Maximum current Interest Rate = 6,84%
 Minimum current Interest Rate = 3,58%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.05.2008 -

Prior Ranking	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
Mortgages without prior ranking charges	1.251.095.094,41 €	99,53%	19.952	99,33%	49,22%	0,00%
Mortgages subject prior ranking charges	5.862.743,39 €	0,47%	135	0,67%	53,54%	7,76%
Unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

BHW Bausparkasse AG

Pool Distribution by Property Type - 31.05.2008 -

Property Type	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
One Family House	60.536.645,41	4,82%	492	2,45%	52,92%	15,46%
Two-Family House	3.287.174,81	0,26%	28	0,14%	48,20%	15,68%
Multi-Family House	2.554.244,13	0,20%	28	0,14%	49,72%	12,48%
Holiday Property	277.701,21	0,02%	3	0,01%	39,51%	0,00%
Prefabricated House (Fertighaus)	1.384.444,46	0,11%	12	0,06%	58,17%	13,99%
Apartment (Eigentumswohnung)	1.187.507.123,83	94,47%	19.502	97,09%	49,03%	5,47%
Building land	503.751,69	0,04%	9	0,04%	58,40%	56,25%
Other Properties	155.386,59	0,01%	1	0,00%	21,04%	0,00%
Unkown	751.365,67	0,06%	12	0,06%	38,75%	13,21%
TOTAL	1.256.957.837,80	100%	20.087	100%	49,22%	6,02%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.05.2008 -

Employment Status	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
Civil Servants	24.986.884,74	1,99%	295	1,47%	51,75%	9,01%
Public Sector Employees	102.419.054,42	8,15%	1.342	6,68%	51,46%	14,97%
Other Employees	617.082.465,79	49,09%	8.638	43,00%	51,70%	7,51%
Self-Employed	45.150.454,21	3,59%	406	2,02%	49,44%	7,34%
Other (Pensioners, Students, ...)	137.926.220,56	10,97%	3.526	17,55%	40,74%	2,53%
unknown	329.392.758,08	26,21%	5.880	29,27%	47,20%	1,50%
TOTAL	1.256.957.837,80	100%	20.087	100%	49,22%	6,02%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.05.2008 -

Occupation Status	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
Owner Occupied	1.249.064.084,10	99,37%	19.795	98,55%	49,16%	6,04%
Non-Owner Occupied	7.893.753,70	0,63%	292	1,45%	58,28%	3,73%
TOTAL	1.256.957.837,80	100%	20.087	100%	49,22%	6,02%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.05.2008 -

Amortisation Type	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
Bullet	929.566.178,86	73,95%	10.096	50,26%	52,06%	7,72%
Annuity	327.391.658,94	26,05%	9.991	49,74%	41,15%	1,18%
TOTAL	1.256.957.837,80	100%	20.087	100%	49,22%	6,02%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.05.2008 -

Seasoning (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
<= 3	2.306.249,02 €	0,18%	20	0,10%	59,28%	0,00%
> 3 <= 6	4.450.787,97 €	0,35%	36	0,18%	60,94%	3,54%
> 6 <= 9	7.155.015,68 €	0,57%	56	0,28%	60,77%	18,82%
> 9 <= 12	2.885.233,46 €	0,23%	22	0,11%	63,97%	0,00%
> 12 <= 18	3.721.099,55 €	0,30%	27	0,13%	59,38%	19,14%
> 18 <= 24	122.505.082,49 €	9,75%	1.481	7,37%	56,18%	13,12%
> 24 <= 30	137.249.583,64 €	10,92%	1.880	9,36%	52,68%	11,58%
> 30 <= 36	158.571.839,48 €	12,62%	2.224	11,07%	51,73%	9,49%
> 36 <= 42	131.453.547,98 €	10,46%	1.877	9,34%	50,21%	7,37%
> 42 <= 48	111.638.250,89 €	8,88%	1.478	7,36%	48,44%	4,11%
> 48 <= 54	81.790.064,43 €	6,51%	1.039	5,17%	48,54%	4,96%
> 54 <= 60	144.132.278,03 €	11,47%	2.234	11,12%	46,80%	2,92%
> 60	349.098.805,18 €	27,77%	7.713	38,40%	44,63%	1,11%
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

Original weighted average current Seasoning = 34,34
 Weighted average current Seasoning = 46,49
 Maximum current Seasoning = 76,97
 Minimum current Seasoning = 1,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.05.2008 -

Next Reset Date (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage South Italy
<= 12	27.150.288,58 €	2,16%	411	2,05%	45,60%	7,99%
> 12 <= 24	18.006.966,17 €	1,43%	356	1,77%	31,75%	5,58%
> 24 <= 36	33.532.861,36 €	2,67%	608	3,03%	36,63%	5,34%
> 36 <= 48	42.392.392,05 €	3,37%	887	4,42%	37,10%	5,41%
> 48 <= 60	46.561.464,67 €	3,70%	988	4,92%	40,06%	5,63%
> 60 <= 72	66.916.264,82 €	5,32%	999	4,97%	44,49%	4,76%
> 72 <= 84	85.856.494,68 €	6,83%	1.042	5,19%	47,38%	10,14%
> 84 <= 96	71.646.766,12 €	5,70%	896	4,46%	49,12%	12,28%
> 96 <= 108	77.064.183,57 €	6,13%	1.258	6,26%	46,74%	5,99%
> 108 <= 120	104.322.950,34 €	8,30%	1.684	8,38%	48,98%	3,13%
> 120 <= 132	120.062.024,06 €	9,55%	1.343	6,69%	53,13%	4,52%
> 132 <= 144	114.027.001,25 €	9,07%	1.157	5,76%	55,58%	3,67%
> 144 <= 156	127.168.257,89 €	10,12%	1.265	6,30%	57,98%	9,81%
> 156 <= 168	116.089.449,79 €	9,24%	1.606	8,00%	56,05%	11,03%
> 168 <= 180	44.673.672,23 €	3,55%	1.181	5,88%	47,17%	0,90%
> 180 <= 192	24.062.145,06 €	1,91%	489	2,43%	47,07%	0,16%
> 192 <= 204	21.375.204,80 €	1,70%	568	2,83%	42,36%	0,87%
> 204 <= 216	23.237.473,35 €	1,85%	756	3,76%	42,23%	3,50%
> 216 <= 228	26.189.198,56 €	2,08%	715	3,56%	46,21%	0,38%
> 228 <= 240	21.130.154,07 €	1,68%	590	2,94%	48,88%	0,63%
> 240 <= 300	45.492.624,38 €	3,62%	1.288	6,41%	47,26%	1,45%
> 300	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.256.957.837,80 €	100%	20.087	100%	49,22%	6,02%

Original weighted average current Term to Reset = 132,19
 Weighted average current Term to Reset = 123,73
 Maximum current Term to Reset = 282,00
 Minimum current Term to Reset = 0,10

BHW Bausparkasse AG