



PB Domicilio 2007-1 Limited - Investor Notification



Determination Date :	13.12.2010		
Reference Period :	01.09.2010	-	30.11.2010
Interest Period on Notes :	07.10.2010	-	06.01.2011
Fixed Euribor :	0,95600%		

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 Nominal Balance	1.486.140.274,22	
Initial aggregate principal balance of the building savings account	97.503.463,77	
Initial Aggregate Principal Balance		1.388.636.810,45
Beginning Aggregate Principal Balance		954.123.555,72
Scheduled principal received	16.162.227,01	
Unscheduled principal received / prepayments	25.107.474,87	
thereof Removals	62.246,09	
Total principal available for distribution		41.269.701,88
Current period Realised Loss	0,00	
Cumulative Realised Loss	0,00	
Current period Unjustified Loss/Late Recoveries	0,00	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
Net principal repayment		41.269.701,88
Ending Aggregate Principal Balance		912.853.853,84
CPR	18,46%	
Remittance Excess Spread Amount/Ledger		
Ending Aggregate Nominal Balance	1.054.498.258,48	
Aggregate Outstanding Nominal Amount of cumulative Defaulted Reference Claims	38.538.608,48	
		1.015.959.650,00
Excess Spread Amount (since the Excess Spread Ledger has reached the max. permitted amount according to § 8.5 of the T&C, the Excess Spread Amount will not be credited to the Excess Spread Ledger)		1.284.060,11
Excess Spread Ledger		9.200.000,00

Remittance Realised Loss		
Number and Protected Amount, Accrued Interest , Enforcement Costs of Loans	0,00	0,00
Foreclosure Proceeds	0,00	
Prior Ranking Loans	0,00	
Realised Loss		0,00

Reference Pool Information			
Bullet and Annuity Loans (Bausparsofortdarlehen, Tilgungshypotheken)			
Beginning number of Reference Claims			17.053
Current period number of Reference Claims paid in full	-478		
Current period number of Removals	-1		
Aggregated number of Reference Claims paid in full / Removals			-479
Added Loans *			2
Ending Number of Reference Claims			16.576

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue Payments
0 months in arrears	15.228	810.213.902,85	n.a.
0,01 - 1 months in arrears	846	63.291.108,99	254.921,16
>1 - 1,99 months in Arrears	179	10.204.857,24	116.157,15
2 - 2,99 months in Arrears	75	4.234.328,08	78.122,48
3 - 3,99 months in Arrears	44	2.930.977,16	75.708,91
4 - 4,99 months in Arrears	22	1.698.704,74	56.454,86
5 - 5,99 months in Arrears	22	1.904.389,11	76.772,71
6 - 11,99 months in Arrears	84	6.986.201,35	391.235,10
12+ months in Arrears	75	11.385.102,06	2.080.583,23
Delinquencies (greater 3 months)	247	24.905.374,42	2.680.754,81
Subtotal	247	24.905.374,42	2.680.754,81
Bankruptcy	1	4.282,26	0,00
Total	248	24.909.656,68	2.680.754,81

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue Payments
Current period Defaulted Reference Claims	21	1.481.172,46	48.370,23
Cumulative Defaulted Reference Claims	437	36.452.300,59	2.706.324,07
thereof normal performing again*	120	6.265.954,42	

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

Determination Date: 13.12.2010
Payment Date: 07.01.2011
3 Month EURIBOR: 0,9560%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.12.2010

Interest Distribution

Currency: EUR

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

Class	Beginning Class Principal Amount	Number of Notes	Spread over 3 Month Euribor	Interest Rate	Interest per Note	Total Interest Distribution	Legal Maturity
A1+	328.165,55	10	0,3500%	1,3060%	109,53 €	1.095,30 €	January 2033
A2+	500.000,00	10	0,3500%	1,3060%	166,88 €	1.668,80 €	January 2033
B	38.300.000,00	383	0,3500%	1,3060%	333,76 €	127.830,08 €	January 2033
C	13.400.000,00	134	0,4800%	1,4360%	366,98 €	49.175,32 €	January 2033
D	11.200.000,00	112	0,9000%	1,8560%	474,31 €	53.122,72 €	January 2033
E	5.700.000,00	57	3,0000%	3,9560%	1.010,98 €	57.625,86 €	January 2033
Totals	69.428.165,55					290.518,08	

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) Occurance of a Regulatory Event
- 4) Occurance of an Issuer Event of Default
- 5) Occurence of a Bank Event of Default

Determination Date:	13.12.2010	Current Interest Period	
Payment Date:	07.01.2011	Beginning	Ending
3 Month EURIBOR:	0,95600%	07.10.2010	06.01.2011
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	07.12.2010		

Principal Reduction
Currency: EUR

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

Class	Initial Class Principal Amount	Beginning Percentage	Beginning Class Principal Amount	Scheduled Principal Received	Unscheduled Principal Received	Total Principal	Unjustified Loss Allocation / Late Recoveries	Realised Loss	Ending Class Principal Amount	Ending Percentage
A1+ Senior Tranche	1.263.836.810,45	86,94%	829.495.390,17	16.155.835,43	25.097.545,76	41.253.381,19	0,00	0,00	788.242.008,98	86,35%
A2+ Senior Tranche	55.200.000,00	5,79%	55.200.000,00	0,00	0,00	0,00	0,00	0,00	55.200.000,00	6,05%
A1+	500.000,00	0,03%	328.165,55	6.391,58	9.929,11	16.320,69	0,00	0,00	311.844,86	0,03%
A2+	500.000,00	0,05%	500.000,00	0,00	0,00	0,00	0,00	0,00	500.000,00	0,05%
B	38.300.000,00	4,01%	38.300.000,00	0,00	0,00	0,00	0,00	0,00	38.300.000,00	4,20%
C	13.400.000,00	1,40%	13.400.000,00	0,00	0,00	0,00	0,00	0,00	13.400.000,00	1,47%
D	11.200.000,00	1,17%	11.200.000,00	0,00	0,00	0,00	0,00	0,00	11.200.000,00	1,23%
E	5.700.000,00	0,60%	5.700.000,00	0,00	0,00	0,00	0,00	0,00	5.700.000,00	0,62%
Totals	1.388.636.810,45	100%	954.123.555,72	16.162.227,01	25.107.474,87	41.269.701,88	0,00	0,00	912.853.853,84	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A1+	4,98%	7,23%	7,57%
A2+	4,94%	7,18%	7,52%
B	2,18%	3,17%	3,32%
C	1,22%	1,77%	1,85%
D	0,41%	0,60%	0,62%
E	0,00%	0,00%	0,00%

Determination Date: 13.12.2010
Payment Date: 07.01.2011
3 Month EURIBOR: 0,95600%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.12.2010

Distribution Summary
Currency: EUR

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

Class	Initial Class Principal Amount	Class Principal Amount before Distribution	Current Interest Rate	Principal Distribution	Interest Distribution	Total Distribution	Reduction of Class Principal Amount	Class Principal Amount after Distribution	WKN	ISIN
A1+	500.000,00	328.165,55	1,3060%	16.320,69	1.095,30	17.415,99	0,00	311.844,86	A0NYWL	DE000A0NYWL2
A2+	500.000,00	500.000,00	1,3060%	0,00	1.668,80	1.668,80	0,00	500.000,00	A0NYWM	DE000A0NYWM0
B	38.300.000,00	38.300.000,00	1,3060%	0,00	127.830,08	127.830,08	0,00	38.300.000,00	A0NYWN	DE000A0NYWN8
C	13.400.000,00	13.400.000,00	1,4360%	0,00	49.175,32	49.175,32	0,00	13.400.000,00	A0NYWP	DE000A0NYWP3
D	11.200.000,00	11.200.000,00	1,8560%	0,00	53.122,72	53.122,72	0,00	11.200.000,00	A0NYWQ	DE000A0NYWQ1
E	5.700.000,00	5.700.000,00	3,9560%	0,00	57.625,86	57.625,86	0,00	5.700.000,00	A0NYWR	DE000A0NYWR9
Totals CLN	69.600.000,00	69.428.165,55		16.320,69	290.518,08	306.838,77	0,00	69.411.844,86		

Amounts per Unit (50.000 / 100.000)								Rating of the Notes	
Class	Note Principal Amount before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Reduction of Note Principal Amount	Note Principal Amount after Distribution	Legal Maturity	S&P	
								Initial	Current
A1+	32.816,56	1.632,07	109,53	1.741,60	0,00	31.184,49	07.01.2033	AAA	AAA
A2+	50.000,00	0,00	166,88	166,88	0,00	50.000,00	07.01.2033	AAA	AAA
B	100.000,00	0,00	333,76	333,76	0,00	100.000,00	07.01.2033	AA	AA
C	100.000,00	0,00	366,98	366,98	0,00	100.000,00	07.01.2033	A	A
D	100.000,00	0,00	474,31	474,31	0,00	100.000,00	07.01.2033	BBB	BBB
E	100.000,00	0,00	1.010,98	1.010,98	0,00	100.000,00	07.01.2033	BB	BB

Determination Date: 13.12.2010
Payment Date: 07.01.2011
3 Month EURIBOR: 0,95600%
Servicer: BHW Bausparkasse AG
Reporting Date 07.12.2010

Pool Distribution by Loan Purpose - 30.11.2010 -

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)	315.525.410,45 €	34,56%	9.951	60,03%	38,50%	1,04%
Other loans	597.328.443,39 €	65,44%	6.625	39,97%	49,70%	9,46%
TOTAL	912.853.853,84 €	100,00%	16.576	100,00%	45,83%	6,55%

BHW Bausparkasse AG

Pool Distribution by Outstanding Balance - 30.11.2010 -

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	18.659.714,04 €	2,04%	2.909	17,55%	34,56%	1,18%
> 10.000 <= 20.000	23.218.876,46 €	2,54%	1.649	9,95%	33,66%	2,39%
> 20.000 <= 30.000	31.639.593,11 €	3,47%	1.249	7,53%	30,52%	3,43%
> 30.000 <= 40.000	59.236.661,81 €	6,49%	1.679	10,13%	34,91%	5,29%
> 40.000 <= 50.000	76.118.054,54 €	8,34%	1.701	10,26%	37,96%	4,22%
> 50.000 <= 60.000	79.498.685,33 €	8,71%	1.452	8,76%	39,79%	6,05%
> 60.000 <= 70.000	77.670.383,09 €	8,51%	1.198	7,23%	41,76%	7,04%
> 70.000 <= 80.000	65.754.177,62 €	7,20%	879	5,30%	43,93%	8,87%
> 80.000 <= 90.000	69.152.636,61 €	7,58%	813	4,90%	46,48%	9,12%
> 90.000 <= 100.000	58.804.179,74 €	6,44%	621	3,75%	49,27%	9,68%
> 100.000 <= 110.000	55.407.460,45 €	6,07%	527	3,18%	50,89%	6,50%
> 110.000 <= 120.000	44.980.215,68 €	4,93%	391	2,36%	51,67%	7,16%
> 120.000 <= 130.000	38.774.408,51 €	4,25%	310	1,87%	52,97%	5,13%
> 130.000 <= 140.000	38.737.092,16 €	4,24%	287	1,73%	54,91%	10,17%
> 140.000 <= 150.000	24.689.542,77 €	2,70%	170	1,03%	52,81%	5,92%
> 150.000 <= 160.000	20.895.748,90 €	2,29%	135	0,81%	55,62%	5,88%
> 160.000 <= 170.000	16.822.469,04 €	1,84%	102	0,62%	57,03%	4,90%
> 170.000 <= 180.000	16.602.903,38 €	1,82%	95	0,57%	53,78%	7,49%
> 180.000 <= 190.000	15.141.014,12 €	1,66%	82	0,49%	57,63%	6,00%
> 190.000 <= 200.000	13.639.480,86 €	1,49%	70	0,42%	55,92%	2,89%
> 200.000 <= 250.000	33.621.432,91 €	3,68%	152	0,92%	56,87%	7,22%
> 250.000 <= 300.000	14.918.165,28 €	1,63%	55	0,33%	55,18%	5,52%
> 300.000 <= 350.000	7.169.516,33 €	0,79%	22	0,13%	57,38%	0,00%
> 350.000 <= 400.000	5.835.879,46 €	0,64%	16	0,10%	49,38%	6,55%
> 400.000 <= 500.000	4.866.246,76 €	0,53%	11	0,07%	64,03%	0,00%
> 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	999.314,88 €	0,11%	1	0,01%	55,72%	100,00%
> 1.000.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

Original weighted average current Outstanding Balance = 65.685,91 €
 Weighted average current Outstanding Balance = 55.070,82 €
 Maximum current Outstanding Balance = 999.314,88 €
 Minimum current Outstanding Balance = 230,53 €

BHW Bausparkasse AG

Pool Distribution by Region - 30.11.2010 -

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	9.391.727,36 €	1,03%	200	1,21%	46,81%	0,00%
Basilicata	156.833,96 €	0,02%	4	0,02%	34,67%	100,00%
Calabria	3.665.473,60 €	0,40%	44	0,27%	51,86%	100,00%
Campania	16.509.672,13 €	1,81%	252	1,52%	50,19%	100,00%
Emilia-Romagna	28.882.999,31 €	3,16%	372	2,24%	53,43%	0,00%
Friuli-Venezia-Giulia	5.124.567,68 €	0,56%	186	1,12%	46,99%	0,00%
Lazio	587.566.062,19 €	64,37%	10.443	63,00%	44,59%	0,00%
Liguria	6.171.731,94 €	0,68%	113	0,68%	46,58%	0,00%
Lombardia	109.977.524,95 €	12,05%	2.511	15,15%	45,89%	0,00%
Marche	5.742.627,53 €	0,63%	78	0,47%	52,01%	0,00%
Molise	2.616.567,25 €	0,29%	43	0,26%	49,72%	100,00%
Piemonte	22.069.195,57 €	2,42%	364	2,20%	49,34%	0,00%
Puglia	7.662.497,13 €	0,84%	96	0,58%	52,29%	100,00%
Sardegna	25.246.865,62 €	2,77%	325	1,96%	50,96%	100,00%
Sicilia	3.904.603,02 €	0,43%	51	0,31%	55,53%	100,00%
Toscana	33.652.158,23 €	3,69%	652	3,93%	44,00%	0,00%
Trentino-Alto-Adige	6.319.854,69 €	0,69%	86	0,52%	45,58%	0,00%
Umbria	9.990.560,14 €	1,09%	183	1,10%	45,46%	0,00%
Valle D'Aosta	464.694,61 €	0,05%	7	0,04%	50,13%	0,00%
Veneto	27.737.636,93 €	3,04%	566	3,41%	50,03%	0,00%
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

BHW Bausparkasse AG

Pool Distribution by LTV - 30.11.2010 -

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%	922.742,39 €	0,10%	149	0,90%	3,77%	3,99%
> 5% <= 10%	6.367.996,96 €	0,70%	495	2,99%	7,83%	2,49%
> 10% <= 15%	12.386.418,83 €	1,36%	535	3,23%	12,76%	3,88%
> 15% <= 20%	24.539.920,55 €	2,69%	665	4,01%	17,74%	5,23%
> 20% <= 25%	39.054.112,66 €	4,28%	854	5,15%	22,58%	4,57%
> 25% <= 30%	57.680.826,66 €	6,32%	1.154	6,96%	27,63%	4,33%
> 30% <= 35%	79.295.831,71 €	8,69%	1.968	11,87%	32,58%	3,91%
> 35% <= 40%	99.500.997,28 €	10,90%	2.268	13,68%	37,55%	4,24%
> 40% <= 45%	112.077.273,87 €	12,28%	2.462	14,85%	42,37%	4,19%
> 45% <= 50%	103.830.899,45 €	11,37%	1.942	11,72%	47,51%	6,22%
> 50% <= 55%	99.416.699,24 €	10,89%	1.414	8,53%	52,63%	6,75%
> 55% <= 60%	110.298.890,20 €	12,08%	1.256	7,58%	57,45%	9,64%
> 60% <= 65%	85.372.320,27 €	9,35%	760	4,58%	62,10%	9,99%
> 65% <= 70%	47.025.518,49 €	5,15%	376	2,27%	67,33%	10,67%
> 70% <= 75%	15.228.109,37 €	1,67%	122	0,74%	72,67%	9,96%
> 75% <= 80%	19.855.295,91 €	2,18%	156	0,94%	79,12%	13,22%
unknown						
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

Original weighted average LTV = 51,10%
 Weighted average current LTV = 45,83%
 Maximum current LTV = 80,00%
 Minimum current LTV = 0,07%

BHW Bausparkasse AG

Pool Distribution by DTI - 30.11.2010 -

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%	8.497.854,77 €	0,93%	262	1,58%	36,50%	3,30%
> 10% <= 20%	54.700.736,37 €	5,99%	1.768	10,67%	37,31%	3,73%
> 20% <= 25%	59.166.236,68 €	6,48%	1.653	9,97%	38,69%	3,36%
> 25% <= 30%	83.084.255,96 €	9,10%	2.007	12,11%	41,90%	6,03%
> 30% <= 35%	106.748.174,30 €	11,69%	2.149	12,96%	45,01%	6,31%
> 35% <= 40%	126.625.942,58 €	13,87%	2.221	13,40%	46,78%	6,72%
> 40% <= 45%	128.276.305,12 €	14,05%	1.924	11,61%	48,23%	7,10%
> 45% <= 50%	107.364.544,47 €	11,76%	1.544	9,31%	48,45%	7,71%
> 50% <= 55%	94.566.850,14 €	10,36%	1.216	7,34%	49,00%	9,10%
> 55% <= 60%	78.023.987,21 €	8,55%	893	5,39%	50,05%	6,31%
> 60% <= 65%	30.158.935,75 €	3,30%	358	2,16%	49,08%	7,46%
> 65% <= 70%	11.039.795,86 €	1,21%	155	0,94%	48,09%	9,38%
> 70% <= 80%	10.645.416,84 €	1,17%	142	0,86%	43,56%	6,54%
> 80% <= 90%	2.071.360,97 €	0,23%	22	0,13%	40,20%	1,02%
> 90% <= 100%	2.523.499,70 €	0,28%	27	0,16%	49,55%	3,45%
> 100% <= unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
	9.359.957,12 €	1,03%	235	1,42%	40,29%	2,28%
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

Original weighted average DTI = 40,42%
 Weighted average current DTI = 40,12%
 Maximum current DTI = 100,00%
 Minimum current DTI = 1,12%

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 30.11.2010 -

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%	100.013.419,51 €	10,96%	2.410	14,54%	39,18%	4,69%
> 4,25% <= 4,50%	77.136.968,46 €	8,45%	1.448	8,74%	40,14%	7,75%
> 4,50% <= 4,75%	76.190.517,46 €	8,35%	1.258	7,59%	46,33%	9,21%
> 4,75% <= 5,00%	145.516.711,34 €	15,94%	2.024	12,21%	48,45%	7,13%
> 5,00% <= 5,25%	129.001.843,13 €	14,13%	2.379	14,35%	43,88%	6,46%
> 5,25% <= 5,50%	108.101.525,42 €	11,84%	1.703	10,27%	49,42%	8,07%
> 5,50% <= 5,75%	119.725.850,84 €	13,12%	2.140	12,91%	48,39%	5,77%
> 5,75% <= 6,00%	66.184.194,36 €	7,25%	1.209	7,29%	49,89%	7,40%
> 6,00% <= 6,25%	49.312.539,44 €	5,40%	1.164	7,02%	45,67%	3,97%
> 6,25% <= 6,50%	27.636.893,16 €	3,03%	666	4,02%	44,68%	2,36%
> 6,50% <= 6,75%	12.562.974,16 €	1,38%	167	1,01%	44,92%	1,86%
> 6,75% <= 7,00%	1.470.416,56 €	0,16%	8	0,05%	62,71%	0,00%
> 7,00%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

Original weighted average Interest Rate = 5,17%
 Weighted average current Interest Rate = 5,12%
 Maximum current Interest Rate = 7,00%
 Minimum current Interest Rate = 3,05%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 30.11.2010 -

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	908.261.708,66 €	99,50%	16.466	99,34%	45,83%	0,00%
Mortgages subject prior ranking charges	4.592.145,18 €	0,50%	110	0,66%	52,02%	9,19%
Unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

BHW Bausparkasse AG

Pool Distribution by Property Type - 30.11.2010 -

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	44.549.899,25	4,88%	385	2,32%	50,95%	16,37%
Two-Family House	2.660.751,54	0,29%	25	0,15%	41,86%	18,05%
Multi-Family House	1.966.382,42	0,22%	23	0,14%	43,85%	13,14%
Holiday Property	166.457,01	0,02%	2	0,01%	44,01%	0,00%
Prefabricated House (Fertighaus)	873.149,67	0,10%	9	0,05%	57,53%	22,62%
Apartment (Eigentumswohnung)	862.060.184,46	94,44%	16.123	97,27%	45,57%	5,95%
Building land	416.377,84	0,05%	7	0,04%	59,15%	64,83%
Other Properties	147.953,22	0,02%	1	0,01%	20,03%	0,00%
Unkown	12.698,43	0,00%	1	0,01%	0,00%	0,00%
TOTAL	912.853.853,84	100%	16.576	100%	45,83%	6,55%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.11.2010 -

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	16.464.541,95	1,80%	203	1,22%	47,74%	9,47%
Public Sector Employees	76.215.720,91	8,35%	1.106	6,67%	47,63%	16,06%
Other Employees	462.490.417,74	50,66%	7.192	43,39%	48,38%	8,10%
Self-Employed	33.737.336,70	3,70%	324	1,95%	47,47%	7,46%
Other (Pensioners, Students, ...)	98.445.576,32	10,78%	3.059	18,45%	36,40%	2,61%
unknown	225.500.260,22	24,70%	4.692	28,31%	43,73%	1,51%
TOTAL	912.853.853,84	100%	16.576	100%	45,83%	6,55%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.11.2010 -

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	907.518.200,36	99,42%	16.278	98,20%	45,79%	6,58%
Non-Owner Occupied	5.335.653,48	0,58%	298	1,80%	53,59%	1,47%
TOTAL	912.853.853,84	100%	16.576	100%	45,83%	6,55%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.11.2010 -

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	666.429.595,36	73,01%	7.585	45,76%	49,27%	8,48%
Annuity	246.424.258,48	26,99%	8.991	54,24%	36,54%	1,31%
TOTAL	912.853.853,84	100%	16.576	100%	45,83%	6,55%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.11.2010 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 3 <= 6	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 6 <= 9	106.455,23 €	0,01%	1	0,01%	66,53%	0,00%
> 9 <= 12	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 12 <= 18	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 18 <= 24	534.948,61 €	0,06%	5	0,03%	45,90%	0,00%
> 24 <= 30	1.760.051,64 €	0,19%	14	0,08%	53,84%	0,00%
> 30 <= 36	4.790.950,31 €	0,52%	43	0,26%	59,79%	2,55%
> 36 <= 42	5.756.781,70 €	0,63%	47	0,28%	56,23%	14,76%
> 42 <= 48	2.701.463,33 €	0,30%	20	0,12%	56,46%	15,37%
> 48 <= 54	95.206.659,36 €	10,43%	1.307	7,88%	52,39%	13,74%
> 54 <= 60	112.217.818,91 €	12,29%	1.738	10,49%	48,76%	11,77%
> 60	689.778.724,75 €	75,56%	13.401	80,85%	44,20%	4,65%
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

Original weighted average current Seasoning = 34,34
 Weighted average current Seasoning = 75,21
 Maximum current Seasoning = 106,90
 Minimum current Seasoning = 7,97

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.11.2010 -

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	33.014.406,03 €	3,62%	586	3,54%	38,30%	6,52%
> 12 <= 24	30.262.924,18 €	3,32%	965	5,82%	31,22%	6,44%
> 24 <= 36	38.979.662,31 €	4,27%	811	4,89%	37,55%	5,74%
> 36 <= 48	56.845.446,74 €	6,23%	863	5,21%	40,41%	5,82%
> 48 <= 60	68.335.736,59 €	7,49%	956	5,77%	43,52%	13,28%
> 60 <= 72	46.359.756,96 €	5,08%	603	3,64%	45,10%	13,10%
> 72 <= 84	69.330.502,85 €	7,59%	1.586	9,57%	41,17%	2,75%
> 84 <= 96	89.313.804,29 €	9,78%	1.287	7,76%	48,53%	4,91%
> 96 <= 108	69.874.626,39 €	7,65%	796	4,80%	50,24%	4,00%
> 108 <= 120	94.485.985,22 €	10,35%	1.089	6,57%	53,35%	7,00%
> 120 <= 132	95.952.369,06 €	10,51%	973	5,87%	56,00%	11,35%
> 132 <= 144	67.088.525,99 €	7,35%	1.756	10,59%	43,75%	5,11%
> 144 <= 156	24.502.074,14 €	2,68%	604	3,64%	43,91%	0,75%
> 156 <= 168	15.049.098,49 €	1,65%	283	1,71%	47,60%	5,86%
> 168 <= 180	29.238.756,33 €	3,20%	765	4,62%	45,51%	9,45%
> 180 <= 192	14.505.066,01 €	1,59%	521	3,14%	38,99%	2,92%
> 192 <= 204	28.527.431,10 €	3,13%	833	5,03%	43,87%	0,24%
> 204 <= 216	9.513.067,80 €	1,04%	252	1,52%	45,79%	0,58%
> 216 <= 228	4.339.798,18 €	0,48%	111	0,67%	46,58%	0,00%
> 228 <= 240	14.844.926,31 €	1,63%	482	2,91%	42,25%	2,33%
> 240 <= 300	12.489.888,87 €	1,37%	454	2,74%	43,98%	1,73%
> 300	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	912.853.853,84 €	100%	16.576	100%	45,83%	6,55%

Original weighted average current Term to Reset = 132,19
 Weighted average current Term to Reset = 101,50
 Maximum current Term to Reset = 252,00
 Minimum current Term to Reset = 0,00

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