



PB Domicilio 2007-1 Limited - Investor Notification



Determination Date :	15.03.2011
Reference Period :	01.12.2010 - 28.02.2011
Interest Period on Notes :	07.01.2011 - 06.04.2011
Fixed Euribor :	0,99800%

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		912.853.853,84
Scheduled principal received	18.054.675,34	
Unscheduled principal received / prepayments	27.161.629,46	
thereof Removals	130.000,00	
Total principal available for distribution		45.216.304,80
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		45.216.304,80
Ending Aggregate Principal Balance		867.637.549,04
CPR	21,33%	
Remittance Excess Spread Amount/Ledger		
Ending Aggregate Nominal Balance	1.007.883.472,95	
Aggregate Outstanding Nominal Amount of cumulative Defaulted Reference Claims	39.854.329,11	
		968.029.143,84
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)		1.210.036,43
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			16.576
Current period number of Reference Claims paid in full	-503		
Current period number of Removals	-1		
Aggregated number of Reference Claims paid in full / Removals			-504
Added Loans *			2
Ending Number of Reference Claims			16.074

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue Payments
0 months in arrears	14.794	775.505.658,71	n.a.
0,01 - 1 months in arrears	792	55.537.834,69	255.427,78
>1 - 1,99 months in Arrears	182	8.990.189,03	105.855,36
2 - 2,99 months in Arrears	56	3.242.379,21	57.141,52
3 - 3,99 months in Arrears	48	3.575.964,27	93.132,36
4 - 4,99 months in Arrears	27	1.162.633,04	37.684,79
5 - 5,99 months in Arrears	24	1.709.764,45	86.391,19
6 - 11,99 months in Arrears	68	5.720.662,96	354.680,64
12+ months in Arrears	82	12.188.961,08	2.335.150,33
Delinquencies (greater 3 months)	249	24.357.985,80	2.907.039,31
Subtotal	249	24.357.985,80	2.907.039,31
Bankruptcy	1	3.501,60	0,00
Total	250	24.361.487,40	2.907.039,31

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue Payments
Current period Defaulted Reference Claims	19	1.407.309,50	41.454,63
Cumulative Defaulted Reference Claims	447	37.462.261,80	2.934.255,66
thereof normal performing again*	129	7.719.993,70	

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

Determination Date: 15.03.2011
Payment Date: 07.04.2011
3 Month EURIBOR: 0,9980%
Servicer: BHW Bausparkasse AG
Reporting Date 09.03.2011

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+	311.844,86	10	0,3500%	1,3480%	105,09 €	1.050,90 €	January 2033
A2+	500.000,00	10	0,3500%	1,3480%	168,50 €	1.685,00 €	January 2033
B	38.300.000,00	383	0,3500%	1,3480%	337,00 €	129.071,00 €	January 2033
C	13.400.000,00	134	0,4800%	1,4780%	369,50 €	49.513,00 €	January 2033
D	11.200.000,00	112	0,9000%	1,8980%	474,50 €	53.144,00 €	January 2033
E	5.700.000,00	57	3,0000%	3,9980%	999,50 €	56.971,50 €	January 2033
Totals	69.411.844,86					291.435,40	

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:	15.03.2011	Current Interest Period	
Payment Date:	07.04.2011	Beginning	Ending
3 Month EURIBOR:	0,99800%	07.01.2011	06.04.2011
Number of days (act):	90		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	09.03.2011		

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	86,35%	788.242.008,98	18.047.535,36	27.150.888,01	45.198.423,37	0,00	0,00	743.043.585,61	85,64%
A2+ Senior Tranche	55.200.000,00	6,05%	55.200.000,00	0,00	0,00	0,00	0,00	0,00	55.200.000,00	6,36%
A1+	500.000,00	0,03%	311.844,86	7.139,98	10.741,45	17.881,43	0,00	0,00	293.963,43	0,03%
A2+	500.000,00	0,05%	500.000,00	0,00	0,00	0,00	0,00	0,00	500.000,00	0,06%
B	38.300.000,00	4,20%	38.300.000,00	0,00	0,00	0,00	0,00	0,00	38.300.000,00	4,41%
C	13.400.000,00	1,47%	13.400.000,00	0,00	0,00	0,00	0,00	0,00	13.400.000,00	1,54%
D	11.200.000,00	1,23%	11.200.000,00	0,00	0,00	0,00	0,00	0,00	11.200.000,00	1,29%
E	5.700.000,00	0,62%	5.700.000,00	0,00	0,00	0,00	0,00	0,00	5.700.000,00	0,66%
Totals	1.388.636.810,45	100%	912.853.853,84	18.054.675,34	27.161.629,46	45.216.304,80	0,00	0,00	867.637.549,04	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A1+	4,98%	7,57%	7,96%
A2+	4,94%	7,52%	7,90%
B	2,18%	3,32%	3,49%
C	1,22%	1,85%	1,95%
D	0,41%	0,62%	0,66%
E	0,00%	0,00%	0,00%

Determination Date: 15.03.2011
Payment Date: 07.04.2011
3 Month EURIBOR: 0,99800%
Servicer: BHW Bausparkasse AG
Reporting Date: 09.03.2011

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	311.844,86	1,3480%	17.881,43	1.050,90	18.932,33	0,00	293.963,43	A0NYWL	DE000A0NYWL2
A2+	500.000,00	500.000,00	1,3480%	0,00	1.685,00	1.685,00	0,00	500.000,00	A0NYWM	DE000A0NYWM0
B	38.300.000,00	38.300.000,00	1,3480%	0,00	129.071,00	129.071,00	0,00	38.300.000,00	A0NYWN	DE000A0NYWN8
C	13.400.000,00	13.400.000,00	1,4780%	0,00	49.513,00	49.513,00	0,00	13.400.000,00	A0NYWP	DE000A0NYWP3
D	11.200.000,00	11.200.000,00	1,8980%	0,00	53.144,00	53.144,00	0,00	11.200.000,00	A0NYWQ	DE000A0NYWQ1
E	5.700.000,00	5.700.000,00	3,9980%	0,00	56.971,50	56.971,50	0,00	5.700.000,00	A0NYWR	DE000A0NYWR9
Totals CLN	69.600.000,00	69.411.844,86		17.881,43	291.435,40	309.316,83	0,00	69.393.963,43		

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+	31.184,49	1.788,14	105,09	1.893,23	0,00	29.396,35	07.01.2033	AAA	AAA
A2+	50.000,00	0,00	168,50	168,50	0,00	50.000,00	07.01.2033	AAA	AAA
B	100.000,00	0,00	337,00	337,00	0,00	100.000,00	07.01.2033	AA	AA
C	100.000,00	0,00	369,50	369,50	0,00	100.000,00	07.01.2033	A	A
D	100.000,00	0,00	474,50	474,50	0,00	100.000,00	07.01.2033	BBB	BBB
E	100.000,00	0,00	999,50	999,50	0,00	100.000,00	07.01.2033	BB	BB

Determination Date: 15.03.2011
Payment Date: 07.04.2011
3 Month EURIBOR: 0,99800%
Servicer: BHW Bausparkasse AG
Reporting Date: 09.03.2011

Pool Distribution by Loan Purpose - 28.02.2011 -

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)	303.199.592,90 €	34,95%	9.780	60,84%	38,02%	1,06%
Other loans	564.437.956,14 €	65,05%	6.294	39,16%	49,41%	9,68%
TOTAL	867.637.549,04 €	100,00%	16.074	100,00%	45,43%	6,67%

BHW Bausparkasse AG

Pool Distribution by Outstanding Balance - 28.02.2011 -

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	18.651.488,67 €	2,15%	2.979	18,53%	33,95%	1,17%
> 10.000 <= 20.000	22.390.801,85 €	2,58%	1.582	9,84%	33,34%	2,44%
> 20.000 <= 30.000	31.162.425,76 €	3,59%	1.230	7,65%	30,33%	3,48%
> 30.000 <= 40.000	58.671.424,86 €	6,76%	1.662	10,34%	34,60%	5,35%
> 40.000 <= 50.000	72.681.530,71 €	8,38%	1.624	10,10%	37,90%	4,52%
> 50.000 <= 60.000	76.972.855,37 €	8,87%	1.405	8,74%	39,48%	5,96%
> 60.000 <= 70.000	72.605.913,05 €	8,37%	1.121	6,97%	41,52%	7,33%
> 70.000 <= 80.000	63.859.173,24 €	7,36%	853	5,31%	43,74%	9,32%
> 80.000 <= 90.000	66.108.963,47 €	7,62%	776	4,83%	46,13%	9,27%
> 90.000 <= 100.000	53.591.470,41 €	6,18%	565	3,51%	49,24%	9,72%
> 100.000 <= 110.000	52.312.324,23 €	6,03%	498	3,10%	50,84%	7,07%
> 110.000 <= 120.000	41.507.613,19 €	4,78%	361	2,25%	50,99%	7,78%
> 120.000 <= 130.000	37.382.753,70 €	4,31%	299	1,86%	52,25%	4,35%
> 130.000 <= 140.000	35.189.500,41 €	4,06%	261	1,62%	54,47%	9,61%
> 140.000 <= 150.000	23.484.856,29 €	2,71%	162	1,01%	53,00%	6,85%
> 150.000 <= 160.000	19.495.289,20 €	2,25%	126	0,78%	54,87%	5,48%
> 160.000 <= 170.000	15.669.525,39 €	1,81%	95	0,59%	56,84%	5,22%
> 170.000 <= 180.000	16.055.375,71 €	1,85%	92	0,57%	53,82%	8,82%
> 180.000 <= 190.000	13.466.432,33 €	1,55%	73	0,45%	57,10%	5,38%
> 190.000 <= 200.000	14.003.112,74 €	1,61%	72	0,45%	54,57%	4,21%
> 200.000 <= 250.000	31.423.194,11 €	3,62%	142	0,88%	57,01%	6,42%
> 250.000 <= 300.000	13.588.726,85 €	1,57%	50	0,31%	54,54%	6,04%
> 300.000 <= 350.000	7.472.545,37 €	0,86%	23	0,14%	55,96%	0,00%
> 350.000 <= 400.000	4.048.100,67 €	0,47%	11	0,07%	50,61%	9,31%
> 400.000 <= 500.000	4.842.840,49 €	0,56%	11	0,07%	63,79%	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	999.310,97 €	0,12%	1	0,01%	55,72%	100,00%
> 1.000.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

Original weighted average current Outstanding Balance = 65.685,91 €
 Weighted average current Outstanding Balance = 53.977,70 €
 Maximum current Outstanding Balance = 999.310,97 €
 Minimum current Outstanding Balance = 74,25 €

BHW Bausparkasse AG

Pool Distribution by Region - 28.02.2011 -

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	8.975.998,96 €	1,03%	193	1,20%	46,68%	0,00%
Basilicata	154.944,31 €	0,02%	4	0,02%	34,45%	100,00%
Calabria	3.600.753,89 €	0,42%	43	0,27%	51,70%	100,00%
Campania	16.161.390,89 €	1,86%	250	1,56%	49,73%	100,00%
Emilia-Romagna	26.792.195,82 €	3,09%	353	2,20%	53,19%	0,00%
Friuli-Venezia-Giulia	4.782.549,10 €	0,55%	179	1,11%	47,11%	0,00%
Lazio	559.470.354,58 €	64,48%	10.132	63,03%	44,20%	0,00%
Liguria	5.951.380,67 €	0,69%	111	0,69%	46,62%	0,00%
Lombardia	103.758.639,92 €	11,96%	2.427	15,10%	45,45%	0,00%
Marche	5.397.405,69 €	0,62%	75	0,47%	51,05%	0,00%
Molise	2.496.825,28 €	0,29%	41	0,26%	49,83%	100,00%
Piemonte	20.985.666,36 €	2,42%	354	2,20%	49,11%	0,00%
Puglia	7.196.625,89 €	0,83%	93	0,58%	51,48%	100,00%
Sardegna	24.504.193,80 €	2,82%	319	1,98%	50,65%	100,00%
Sicilia	3.728.757,76 €	0,43%	50	0,31%	54,36%	100,00%
Toscana	31.848.024,15 €	3,67%	635	3,95%	43,39%	0,00%
Trentino-Alto-Adige	5.923.951,02 €	0,68%	85	0,53%	44,77%	0,00%
Umbria	9.502.085,19 €	1,10%	176	1,09%	45,18%	0,00%
Valle D'Aosta	460.913,79 €	0,05%	7	0,04%	49,72%	0,00%
Veneto	25.944.891,97 €	2,99%	547	3,40%	49,39%	0,00%
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

BHW Bausparkasse AG

Pool Distribution by LTV - 28.02.2011 -

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%	1.335.382,64 €	0,15%	230	1,43%	3,84%	4,87%
> 5% <= 10%	6.033.750,10 €	0,70%	508	3,16%	7,81%	2,41%
> 10% <= 15%	11.433.847,04 €	1,32%	503	3,13%	12,74%	3,65%
> 15% <= 20%	24.491.009,84 €	2,82%	624	3,88%	17,77%	5,79%
> 20% <= 25%	37.881.812,30 €	4,37%	841	5,23%	22,61%	4,02%
> 25% <= 30%	58.580.379,27 €	6,75%	1.225	7,62%	27,66%	4,34%
> 30% <= 35%	78.413.910,79 €	9,04%	1.965	12,22%	32,56%	3,83%
> 35% <= 40%	96.958.013,83 €	11,17%	2.295	14,28%	37,61%	4,54%
> 40% <= 45%	102.203.157,75 €	11,78%	2.223	13,83%	42,35%	4,84%
> 45% <= 50%	98.716.238,94 €	11,38%	1.840	11,45%	47,39%	6,23%
> 50% <= 55%	97.450.138,21 €	11,23%	1.411	8,78%	52,59%	7,35%
> 55% <= 60%	104.305.993,37 €	12,02%	1.153	7,17%	57,46%	10,11%
> 60% <= 65%	76.731.872,62 €	8,84%	674	4,19%	62,11%	9,69%
> 65% <= 70%	40.541.112,55 €	4,67%	324	2,02%	67,29%	10,34%
> 70% <= 75%	13.706.239,31 €	1,58%	111	0,69%	72,53%	10,97%
> 75% <= 80%	18.854.690,48 €	2,17%	147	0,91%	79,09%	12,68%
unknown						
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

Original weighted average LTV = 51,10%
 Weighted average current LTV = 45,43%
 Maximum current LTV = 80,00%
 Minimum current LTV = 0,05%

BHW Bausparkasse AG

Pool Distribution by DTI - 28.02.2011 -

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%	8.021.925,57 €	0,92%	255	1,59%	35,83%	1,81%
> 10% <= 20%	52.655.814,96 €	6,07%	1.736	10,80%	37,02%	3,78%
> 20% <= 25%	56.243.492,62 €	6,48%	1.609	10,01%	38,41%	3,50%
> 25% <= 30%	78.862.645,98 €	9,09%	1.945	12,10%	41,54%	6,27%
> 30% <= 35%	101.629.872,28 €	11,71%	2.086	12,98%	44,62%	6,33%
> 35% <= 40%	119.811.361,28 €	13,81%	2.141	13,32%	46,62%	6,93%
> 40% <= 45%	122.557.157,11 €	14,13%	1.859	11,57%	47,69%	7,28%
> 45% <= 50%	102.152.187,05 €	11,77%	1.498	9,32%	47,93%	7,89%
> 50% <= 55%	90.323.640,20 €	10,41%	1.176	7,32%	48,56%	9,01%
> 55% <= 60%	73.742.672,30 €	8,50%	857	5,33%	49,69%	6,60%
> 60% <= 65%	27.960.844,81 €	3,22%	343	2,13%	48,68%	7,29%
> 65% <= 70%	10.331.809,65 €	1,19%	150	0,93%	46,85%	9,94%
> 70% <= 80%	9.831.315,49 €	1,13%	138	0,86%	42,96%	7,02%
> 80% <= 90%	1.948.573,67 €	0,22%	21	0,13%	39,98%	1,06%
> 90% <= 100%	2.425.929,00 €	0,28%	26	0,16%	49,10%	3,57%
> 100% <= unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
	9.138.307,07 €	1,05%	234	1,46%	39,84%	2,30%
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

Original weighted average DTI = 40,42%
 Weighted average current DTI = 40,06%
 Maximum current DTI = 100,00%
 Minimum current DTI = 1,12%

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 28.02.2011 -

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%	96.186.611,72 €	11,09%	2.348	14,61%	38,96%	4,71%
> 4,25% <= 4,50%	74.119.114,44 €	8,54%	1.422	8,85%	39,52%	7,80%
> 4,50% <= 4,75%	73.025.001,06 €	8,42%	1.223	7,61%	45,98%	9,49%
> 4,75% <= 5,00%	137.181.649,67 €	15,81%	1.929	12,00%	48,14%	7,22%
> 5,00% <= 5,25%	123.109.616,70 €	14,19%	2.317	14,41%	43,34%	6,46%
> 5,25% <= 5,50%	101.806.352,58 €	11,73%	1.640	10,20%	48,96%	8,44%
> 5,50% <= 5,75%	113.115.163,84 €	13,04%	2.071	12,88%	48,11%	5,85%
> 5,75% <= 6,00%	62.713.424,88 €	7,23%	1.168	7,27%	49,52%	7,50%
> 6,00% <= 6,25%	46.665.672,62 €	5,38%	1.138	7,08%	45,31%	4,18%
> 6,25% <= 6,50%	26.040.848,33 €	3,00%	645	4,01%	44,53%	2,48%
> 6,50% <= 6,75%	12.238.750,87 €	1,41%	165	1,03%	44,60%	1,88%
> 6,75% <= 7,00%	1.435.342,33 €	0,17%	8	0,05%	62,08%	0,00%
> 7,00%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

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 - 28.02.2011 -

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	863.163.973,70 €	99,48%	15.966	99,33%	45,39%	6,65%
Mortgages subject prior ranking charges	4.473.575,34 €	0,52%	108	0,67%	51,90%	9,35%
Unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

BHW Bausparkasse AG

Pool Distribution by Property Type - 28.02.2011 -

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	42.780.447,94	4,93%	369	2,30%	50,90%	16,53%
Two-Family House	2.470.905,18	0,28%	22	0,14%	41,75%	19,27%
Multi-Family House	1.946.424,19	0,22%	23	0,14%	43,40%	13,13%
Holiday Property	164.224,02	0,02%	2	0,01%	43,41%	0,00%
Prefabricated House (Fertighaus)	867.631,77	0,10%	9	0,06%	57,32%	22,71%
Apartment (Eigentumswohnung)	818.979.816,46	94,39%	15.641	97,31%	45,15%	6,05%
Building land	268.374,97	0,03%	6	0,04%	52,74%	100,00%
Other Properties	147.140,02	0,02%	1	0,01%	19,92%	0,00%
Unkown	12.584,49	0,00%	1	0,01%	0,00%	0,00%
TOTAL	867.637.549,04	100%	16.074	100%	45,43%	6,67%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 28.02.2011 -

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	15.390.697,61	1,77%	191	1,19%	47,14%	9,13%
Public Sector Employees	72.081.395,11	8,31%	1.060	6,59%	47,10%	16,27%
Other Employees	440.173.058,96	50,73%	6.952	43,25%	48,00%	8,24%
Self-Employed	32.366.245,30	3,73%	311	1,93%	47,36%	7,69%
Other (Pensioners, Students, ...)	94.608.492,61	10,90%	3.007	18,71%	36,07%	2,72%
unknown	213.017.659,45	24,55%	4.553	28,33%	43,27%	1,58%
TOTAL	867.637.549,04	100%	16.074	100%	45,43%	6,67%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 28.02.2011 -

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	862.613.925,77	99,42%	15.779	98,16%	45,38%	6,70%
Non-Owner Occupied	5.023.623,27	0,58%	295	1,84%	53,12%	1,54%
TOTAL	867.637.549,04	100%	16.074	100%	45,43%	6,67%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 28.02.2011 -

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	629.668.076,09	72,57%	7.210	44,86%	48,95%	8,68%
Annuity	237.969.472,95	27,43%	8.864	55,14%	36,10%	1,34%
TOTAL	867.637.549,04	100%	16.074	100%	45,43%	6,67%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 28.02.2011 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 9 <= 12	105.568,42 €	0,01%	1	0,01%	65,98%	0,00%
> 12 <= 18	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 18 <= 24	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 24 <= 30	1.912.207,75 €	0,22%	15	0,09%	51,31%	0,00%
> 30 <= 36	1.603.509,72 €	0,18%	16	0,10%	61,45%	2,37%
> 36 <= 42	7.148.958,22 €	0,82%	60	0,37%	57,02%	12,95%
> 42 <= 48	3.820.983,01 €	0,44%	29	0,18%	56,76%	10,79%
> 48 <= 54	42.297.237,89 €	4,87%	540	3,36%	53,76%	13,14%
> 54 <= 60	97.917.760,45 €	11,29%	1.460	9,08%	49,48%	13,50%
> 60	712.831.323,58 €	82,16%	13.953	86,80%	44,14%	5,29%
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

Original weighted average current Seasoning = 34,34
 Weighted average current Seasoning = 78,07
 Maximum current Seasoning = 109,83
 Minimum current Seasoning = 10,90

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 28.02.2011 -

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	31.429.477,75 €	3,62%	614	3,82%	38,41%	7,13%
> 12 <= 24	29.432.696,94 €	3,39%	1.017	6,33%	31,15%	7,54%
> 24 <= 36	41.954.682,43 €	4,84%	764	4,75%	37,67%	5,12%
> 36 <= 48	57.906.600,07 €	6,67%	841	5,23%	40,70%	7,49%
> 48 <= 60	62.718.069,83 €	7,23%	894	5,56%	43,02%	13,49%
> 60 <= 72	46.632.669,53 €	5,37%	715	4,45%	43,79%	11,98%
> 72 <= 84	67.241.036,17 €	7,75%	1.591	9,90%	41,58%	2,33%
> 84 <= 96	84.498.365,60 €	9,74%	1.086	6,76%	48,81%	5,70%
> 96 <= 108	68.465.081,38 €	7,89%	832	5,18%	50,33%	3,80%
> 108 <= 120	93.139.390,84 €	10,73%	1.040	6,47%	53,46%	8,18%
> 120 <= 132	89.237.190,98 €	10,29%	1.081	6,73%	54,28%	11,30%
> 132 <= 144	51.444.160,82 €	5,93%	1.568	9,75%	41,17%	2,71%
> 144 <= 156	20.608.819,23 €	2,38%	439	2,73%	43,83%	0,16%
> 156 <= 168	16.689.032,58 €	1,92%	386	2,40%	43,99%	4,05%
> 168 <= 180	29.470.030,06 €	3,40%	789	4,91%	45,75%	10,06%
> 180 <= 192	14.889.359,48 €	1,72%	485	3,02%	41,01%	2,81%
> 192 <= 204	24.625.739,68 €	2,84%	762	4,74%	44,03%	0,49%
> 204 <= 216	6.114.656,78 €	0,70%	133	0,83%	45,23%	0,00%
> 216 <= 228	7.383.148,41 €	0,85%	199	1,24%	44,61%	0,00%
> 228 <= 240	16.099.117,08 €	1,86%	560	3,48%	41,91%	2,55%
> 240 <= 300	7.658.223,40 €	0,88%	278	1,73%	44,75%	1,93%
> 300	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	867.637.549,04 €	100%	16.074	100%	45,43%	6,67%

Original weighted average current Term to Reset = 132,19
 Weighted average current Term to Reset = 99,72
 Maximum current Term to Reset = 249,00
 Minimum current Term to Reset = 0,03

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