



PB Domicilio 2007-1 Limited - Investor Notification



Determination Date :	13.06.2012	
Reference Period :	01.03.2012	- 31.05.2012
Interest Period on Notes :	10.04.2012	- 08.07.2012
Fixed Euribor :	0,76800%	

The Bank and Servicer

BHW Bausparkasse AG
Lubahnstraße 2
31789 Hameln / Germany
Contact Person:
Christel Bicknell
Telephone: +49 (0)5151 182489
Facsimile: +49 (0)5151 185069
E-Mail: CBicknell@bhw.de

The Trustee

Deloitte & Touche GmbH
Schwannstraße 6
40476 Düsseldorf / Germany
Contact Person:
Ulrich Lotz
Telephone: +49 (0)211 87722375
Facsimile: +49 (0)211 87722441
E-Mail: ulotz@deloitte.de

The Issuer

PB Domicilio 2007-1 Limited
5 Harbourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
David McGuinness
Telephone: +353 1 680 6007
Facsimile: +353 1 680 6050
E-Mail: david.mcguinness@db.com

Corporate Administrator

Deutsche International Corporate Services
5 Harbourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
Jennifer Coyne
Telephone: +353 1 680 6055
Facsimile: +353 1 680 6050
E-Mail: jennifer.coyne@db.com

Principal Paying Agent

BNP Paribas Securities Services
Frankfurt Branch
Europa-Allee 12
60327 Frankfurt / Germany
Contact Person:
Frank Bohländer
Telephone: +49 (0)69 1520 5562
Facsimile: +49 (0)69 1520 5277
E-Mail: frank.bohlaender@bnpparibas.com
Rating:
A-1+ / Prime-1 / F1+ (Standard & Poor's / Moody's / Fitch Ratings)

Ratingagency

Standard & Poor's Ratings Services
20 Canada Square, Canary Wharf
London E14 5LH
Contact Person:
Viktor Milev
Telephone: +44 (0)20 7176 3569
Facsimile: +44 (0)20 7176 3598
E-Mail: viktor_milev@standardandpoors.com

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		736.373.562,31
Scheduled principal received	18.293.813,68	
Unscheduled principal received / prepayments	4.712.873,44	
thereof Removals	0,00	
Total principal available for distribution		23.006.687,12
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		23.006.687,12
Ending Aggregate Principal Balance		713.366.875,19
CPR	2,58%	
Remittance Excess Spread Amount/Ledger		
Ending Aggregate Nominal Balance	840.495.117,34	
Aggregate Outstanding Nominal Amount of cumulative Defaulted Reference Claims	45.193.668,94	
		795.301.448,40
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)		1.016.218,52
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			14.438
Current period number of Reference Claims paid in full	-421		
Current period number of Removals	0		
Aggregated number of Reference Claims paid in full / Removals			-421
Added Loans *			-45
Ending Number of Reference Claims			13.972

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue Payments
0 months in arrears	13.146	654.737.119,46	n.a.
0,01 - 1 months in arrears	285	14.353.819,87	67.022,04
>1 - 1,99 months in Arrears	223	12.502.312,06	128.739,97
2 - 2,99 months in Arrears	84	5.735.970,46	106.366,46
3 - 3,99 months in Arrears	42	3.006.510,18	72.012,15
4 - 4,99 months in Arrears	27	2.288.199,18	72.077,24
5 - 5,99 months in Arrears	18	1.575.161,05	54.484,03
6 - 11,99 months in Arrears	43	4.522.195,69	261.169,97
12+ months in Arrears	104	14.645.587,24	3.617.971,65
Delinquencies (greater 3 months)	234	26.037.653,34	4.077.715,04
Subtotal	234	26.037.653,34	4.077.715,04
Bankruptcy	0	0,00	0,00
Total	234	26.037.653,34	4.077.715,04

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue Payments
Current period Defaulted Reference Claims	19	2.108.591,87	51.615,33
Cumulative Defaulted Reference Claims	498	41.975.544,49	4.104.950,18
thereof normal performing again*	153	8.824.548,66	

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

Determination Date: 13.06.2012
Payment Date: 09.07.2012
3 Month EURIBOR: 0,7680%
Servicer: BHW Bausparkasse AG
Reporting Date 07.06.2012

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+	242.053,22	10	0,3500%	1,1180%	67,65 €	676,50 €	January 2033
A2+	500.000,00	10	0,3500%	1,1180%	139,75 €	1.397,50 €	January 2033
B	38.300.000,00	383	0,3500%	1,1180%	279,50 €	107.048,50 €	January 2033
C	13.400.000,00	134	0,4800%	1,2480%	312,00 €	41.808,00 €	January 2033
D	11.200.000,00	112	0,9000%	1,6680%	417,00 €	46.704,00 €	January 2033
E	5.700.000,00	57	3,0000%	3,7680%	942,00 €	53.694,00 €	January 2033
Totals	69.342.053,22					251.328,50	

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:	13.06.2012	Current Interest Period	
Payment Date:	09.07.2012	Beginning	Ending
3 Month EURIBOR:	0,76800%	10.04.2012	08.07.2012
Number of days (act):	90		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	07.06.2012		

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	83,09%	611.831.509,09	18.286.579,13	4.711.009,67	22.997.588,80	0,00	0,00	588.833.920,29	82,54%
A2+ Senior Tranche	55.200.000,00	7,50%	55.200.000,00	0,00	0,00	0,00	0,00	0,00	55.200.000,00	7,74%
A1+	500.000,00	0,03%	242.053,22	7.234,55	1.863,77	9.098,32	0,00	0,00	232.954,90	0,03%
A2+	500.000,00	0,07%	500.000,00	0,00	0,00	0,00	0,00	0,00	500.000,00	0,07%
B	38.300.000,00	5,20%	38.300.000,00	0,00	0,00	0,00	0,00	0,00	38.300.000,00	5,37%
C	13.400.000,00	1,82%	13.400.000,00	0,00	0,00	0,00	0,00	0,00	13.400.000,00	1,88%
D	11.200.000,00	1,52%	11.200.000,00	0,00	0,00	0,00	0,00	0,00	11.200.000,00	1,57%
E	5.700.000,00	0,77%	5.700.000,00	0,00	0,00	0,00	0,00	0,00	5.700.000,00	0,80%
Totals	1.388.636.810,45	100%	736.373.562,31	18.293.813,68	4.712.873,44	23.006.687,12	0,00	0,00	713.366.875,19	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A1+	4,98%	9,38%	9,69%
A2+	4,94%	9,31%	9,62%
B	2,18%	4,11%	4,25%
C	1,22%	2,29%	2,37%
D	0,41%	0,77%	0,80%
E	0,00%	0,00%	0,00%

Determination Date: 13.06.2012
Payment Date: 09.07.2012
3 Month EURIBOR: 0,76800%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.06.2012

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	242.053,22	1,1180%	9.098,32	676,50	9.774,82	0,00	232.954,90	A0NYWL	DE000A0NYWL2
A2+	500.000,00	500.000,00	1,1180%	0,00	1.397,50	1.397,50	0,00	500.000,00	A0NYWM	DE000A0NYWM0
B	38.300.000,00	38.300.000,00	1,1180%	0,00	107.048,50	107.048,50	0,00	38.300.000,00	A0NYWN	DE000A0NYWN8
C	13.400.000,00	13.400.000,00	1,2480%	0,00	41.808,00	41.808,00	0,00	13.400.000,00	A0NYWP	DE000A0NYWP3
D	11.200.000,00	11.200.000,00	1,6680%	0,00	46.704,00	46.704,00	0,00	11.200.000,00	A0NYWQ	DE000A0NYWQ1
E	5.700.000,00	5.700.000,00	3,7680%	0,00	53.694,00	53.694,00	0,00	5.700.000,00	A0NYWR	DE000A0NYWR9
Totals CLN	69.600.000,00	69.342.053,22		9.098,32	251.328,50	260.426,82	0,00	69.332.954,90		

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+	24.205,32	909,83	67,65	977,48	0,00	23.295,49	07.01.2033	AAA	AA+
A2+	50.000,00	0,00	139,75	139,75	0,00	50.000,00	07.01.2033	AAA	AA+
B	100.000,00	0,00	279,50	279,50	0,00	100.000,00	07.01.2033	AA	AA
C	100.000,00	0,00	312,00	312,00	0,00	100.000,00	07.01.2033	A	A
D	100.000,00	0,00	417,00	417,00	0,00	100.000,00	07.01.2033	BBB	BBB
E	100.000,00	0,00	942,00	942,00	0,00	100.000,00	07.01.2033	BB	BB

Determination Date: 13.06.2012
Payment Date: 09.07.2012
3 Month EURIBOR: 0,76800%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.06.2012

Pool Distribution by Loan Purpose - 31.05.2012 -

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)	253.643.167,64 €	35,56%	8.832	63,21%	36,10%	1,10%
Other loans	459.723.707,55 €	64,44%	5.140	36,79%	48,71%	10,01%
TOTAL	713.366.875,19 €	100,00%	13.972	100,00%	44,23%	6,84%

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Pool Distribution by Outstanding Balance - 31.05.2012 -

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	16.149.451,85 €	2,26%	2.847	20,38%	34,15%	1,14%
> 10.000 <= 20.000	20.577.417,02 €	2,88%	1.432	10,25%	30,28%	2,73%
> 20.000 <= 30.000	28.343.724,24 €	3,97%	1.127	8,07%	29,02%	2,95%
> 30.000 <= 40.000	54.541.510,10 €	7,65%	1.557	11,14%	33,18%	4,62%
> 40.000 <= 50.000	60.492.980,05 €	8,48%	1.350	9,66%	36,85%	4,84%
> 50.000 <= 60.000	63.511.481,14 €	8,90%	1.160	8,30%	38,43%	7,37%
> 60.000 <= 70.000	58.902.433,38 €	8,26%	910	6,51%	40,65%	8,78%
> 70.000 <= 80.000	51.942.204,04 €	7,28%	693	4,96%	43,02%	8,94%
> 80.000 <= 90.000	52.329.241,41 €	7,34%	616	4,41%	45,97%	8,32%
> 90.000 <= 100.000	44.255.295,77 €	6,20%	466	3,34%	48,30%	8,87%
> 100.000 <= 110.000	40.004.102,80 €	5,61%	382	2,73%	48,82%	7,33%
> 110.000 <= 120.000	33.663.272,28 €	4,72%	294	2,10%	51,00%	7,21%
> 120.000 <= 130.000	33.167.915,22 €	4,65%	266	1,90%	51,71%	6,04%
> 130.000 <= 140.000	26.088.787,94 €	3,66%	194	1,39%	52,04%	9,25%
> 140.000 <= 150.000	20.317.923,24 €	2,85%	140	1,00%	52,25%	8,11%
> 150.000 <= 160.000	12.059.639,36 €	1,69%	78	0,56%	55,46%	7,43%
> 160.000 <= 170.000	15.183.839,28 €	2,13%	92	0,66%	54,97%	5,39%
> 170.000 <= 180.000	13.315.985,18 €	1,87%	76	0,54%	54,27%	9,14%
> 180.000 <= 190.000	12.396.658,89 €	1,74%	67	0,48%	56,44%	4,41%
> 190.000 <= 200.000	7.436.223,42 €	1,04%	38	0,27%	53,70%	2,74%
> 200.000 <= 250.000	24.884.369,83 €	3,49%	113	0,81%	56,40%	7,92%
> 250.000 <= 300.000	10.832.666,13 €	1,52%	40	0,29%	54,85%	5,10%
> 300.000 <= 350.000	5.879.944,31 €	0,82%	18	0,13%	60,91%	0,00%
> 350.000 <= 400.000	2.965.690,53 €	0,42%	8	0,06%	50,43%	12,08%
> 400.000 <= 500.000	3.124.810,72 €	0,44%	7	0,05%	67,46%	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	999.307,06 €	0,14%	1	0,01%	55,72%	100,00%
> 1.000.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

Original weighted average current Outstanding Balance = 65.685,91 €
 Weighted average current Outstanding Balance = 51.056,89 €
 Maximum current Outstanding Balance = 999.307,06 €
 Minimum current Outstanding Balance = 0,10 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.05.2012 -

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	7.358.264,00 €	1,03%	162	1,16%	46,38%	0,00%
Basilicata	130.942,51 €	0,02%	3	0,02%	36,81%	100,00%
Calabria	2.334.654,10 €	0,33%	24	0,17%	52,44%	100,00%
Campania	13.986.826,02 €	1,96%	226	1,62%	48,17%	100,00%
Emilia-Romagna	22.472.087,90 €	3,15%	299	2,14%	52,53%	0,00%
Friuli-Venezia-Giulia	3.636.678,73 €	0,51%	149	1,07%	46,36%	0,00%
Lazio	460.006.952,27 €	64,48%	8.795	62,95%	42,88%	0,00%
Liguria	4.757.148,65 €	0,67%	92	0,66%	45,13%	0,00%
Lombardia	84.212.051,81 €	11,80%	2.158	15,45%	44,16%	0,00%
Marche	4.092.654,52 €	0,57%	59	0,42%	49,22%	0,00%
Molise	2.120.909,16 €	0,30%	36	0,26%	48,99%	100,00%
Piemonte	17.156.491,49 €	2,41%	291	2,08%	49,87%	0,00%
Puglia	5.310.321,20 €	0,74%	72	0,52%	49,56%	100,00%
Sardegna	21.595.773,59 €	3,03%	280	2,00%	49,53%	100,00%
Sicilia	3.325.680,38 €	0,47%	47	0,34%	52,12%	100,00%
Toscana	26.105.836,97 €	3,66%	543	3,89%	42,43%	0,00%
Trentino-Alto-Adige	4.579.791,51 €	0,64%	71	0,51%	43,51%	0,00%
Umbria	8.091.630,72 €	1,13%	155	1,11%	45,51%	0,00%
Valle D'Aosta	373.449,68 €	0,05%	6	0,04%	48,43%	0,00%
Veneto	21.718.729,98 €	3,04%	504	3,61%	47,96%	0,00%
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

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Pool Distribution by LTV - 31.05.2012 -

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%	1.133.991,91 €	0,16%	376	2,69%	3,23%	1,88%
> 5% <= 10%	4.456.461,65 €	0,62%	308	2,20%	8,04%	4,39%
> 10% <= 15%	10.279.423,37 €	1,44%	387	2,77%	12,76%	4,28%
> 15% <= 20%	23.684.134,94 €	3,32%	656	4,70%	17,68%	5,39%
> 20% <= 25%	36.954.943,85 €	5,18%	977	6,99%	22,79%	3,69%
> 25% <= 30%	53.764.046,67 €	7,54%	1.466	10,49%	27,48%	4,51%
> 30% <= 35%	65.730.795,59 €	9,21%	1.597	11,43%	32,56%	4,06%
> 35% <= 40%	88.906.188,79 €	12,46%	2.323	16,63%	37,46%	4,09%
> 40% <= 45%	85.493.884,42 €	11,98%	1.800	12,88%	42,62%	5,98%
> 45% <= 50%	76.271.831,98 €	10,69%	1.251	8,95%	47,46%	7,01%
> 50% <= 55%	82.618.079,85 €	11,58%	1.138	8,14%	52,43%	7,93%
> 55% <= 60%	81.992.405,76 €	11,49%	832	5,95%	57,39%	10,68%
> 60% <= 65%	50.619.929,81 €	7,10%	449	3,21%	62,10%	9,93%
> 65% <= 70%	21.911.183,85 €	3,07%	182	1,30%	67,03%	11,38%
> 70% <= 75%	10.803.652,31 €	1,51%	97	0,69%	71,98%	13,41%
> 75% <= 80%	18.745.920,44 €	2,63%	133	0,95%	79,07%	10,90%
unknown						
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

Original weighted average LTV = 51,10%
 Weighted average current LTV = 44,23%
 Maximum current LTV = 86,00%
 Minimum current LTV = 0,00%

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Pool Distribution by DTI - 31.05.2012 -

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%	6.990.366,41 €	0,98%	221	1,58%	35,28%	1,96%
> 10% <= 20%	42.499.260,68 €	5,96%	1.500	10,74%	35,72%	4,09%
> 20% <= 25%	45.339.609,31 €	6,36%	1.381	9,88%	37,27%	3,66%
> 25% <= 30%	65.061.076,81 €	9,12%	1.688	12,08%	40,43%	6,61%
> 30% <= 35%	82.004.273,77 €	11,50%	1.822	13,04%	43,07%	6,04%
> 35% <= 40%	97.895.263,56 €	13,72%	1.851	13,25%	45,66%	7,07%
> 40% <= 45%	100.919.291,61 €	14,15%	1.598	11,44%	46,50%	7,33%
> 45% <= 50%	82.881.639,84 €	11,62%	1.281	9,17%	46,81%	8,39%
> 50% <= 55%	74.548.320,37 €	10,45%	1.006	7,20%	47,43%	9,72%
> 55% <= 60%	60.118.759,36 €	8,43%	723	5,17%	48,43%	6,28%
> 60% <= 65%	23.515.181,33 €	3,30%	299	2,14%	46,85%	7,45%
> 65% <= 70%	8.546.641,38 €	1,20%	129	0,92%	45,07%	10,73%
> 70% <= 80%	8.067.470,94 €	1,13%	117	0,84%	41,53%	7,01%
> 80% <= 90%	1.276.380,24 €	0,18%	14	0,10%	37,18%	0,00%
> 90% <= 100%	1.978.907,95 €	0,28%	19	0,14%	47,59%	4,25%
> 100% <= unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
	11.724.431,63 €	1,64%	323	2,31%	41,13%	3,57%
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

Original weighted average DTI = 40,42%
 Weighted average current DTI = 39,85%
 Maximum current DTI = 99,59%
 Minimum current DTI = 1,37%

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 31.05.2012 -

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%	80.449.905,60 €	11,28%	2.138	15,30%	37,51%	4,64%
> 4,25% <= 4,50%	61.206.786,63 €	8,58%	1.295	9,27%	37,25%	8,08%
> 4,50% <= 4,75%	61.509.101,65 €	8,62%	1.102	7,89%	44,27%	8,99%
> 4,75% <= 5,00%	112.535.952,76 €	15,78%	1.639	11,73%	47,24%	7,34%
> 5,00% <= 5,25%	94.247.180,29 €	13,21%	1.800	12,88%	42,99%	7,01%
> 5,25% <= 5,50%	84.757.779,67 €	11,88%	1.419	10,16%	47,40%	8,72%
> 5,50% <= 5,75%	94.101.046,92 €	13,19%	1.854	13,27%	46,46%	6,02%
> 5,75% <= 6,00%	52.795.067,48 €	7,40%	997	7,14%	49,04%	8,18%
> 6,00% <= 6,25%	38.575.394,42 €	5,41%	1.000	7,16%	44,08%	4,30%
> 6,25% <= 6,50%	21.314.824,94 €	2,99%	574	4,11%	43,37%	2,40%
> 6,50% <= 6,75%	10.499.405,13 €	1,47%	147	1,05%	44,23%	1,82%
> 6,75% <= 7,00%	1.374.429,70 €	0,19%	7	0,05%	70,12%	0,00%
> 7,00%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

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 - 31.05.2012 -

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	708.930.248,08 €	99,38%	13.848	99,11%	44,18%	6,82%
Mortgages subject prior ranking charges	3.449.627,59 €	0,48%	86	0,62%	54,74%	11,56%
Unknown	986.999,52 €	0,14%	38	0,27%	0,00%	0,00%
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

BHW Bausparkasse AG

Pool Distribution by Property Type - 31.05.2012 -

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	36.308.131,83	5,09%	302	2,16%	51,45%	16,68%
Two-Family House	2.349.445,47	0,33%	21	0,15%	39,54%	19,51%
Multi-Family House	1.672.332,06	0,23%	21	0,15%	38,81%	14,60%
Holiday Property	155.061,56	0,02%	2	0,01%	40,94%	0,00%
Prefabricated House (Fertighaus)	835.251,05	0,12%	8	0,06%	57,11%	23,94%
Apartment (Eigentumswohnung)	670.493.238,54	93,99%	13.571	97,13%	43,84%	6,16%
Building land	428.093,57	0,06%	6	0,04%	50,42%	49,18%
Other Properties	143.352,69	0,02%	1	0,01%	19,41%	0,00%
Unkown	981.968,42	0,14%	40	0,29%	57,09%	33,08%
TOTAL	713.366.875,19	100%	13.972	100%	44,23%	6,84%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.05.2012 -

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	12.484.436,62	1,75%	157	1,12%	46,30%	8,03%
Public Sector Employees	58.630.371,78	8,22%	897	6,42%	45,60%	17,39%
Other Employees	365.558.684,88	51,24%	6.102	43,67%	46,78%	8,54%
Self-Employed	27.860.902,58	3,91%	268	1,92%	48,64%	8,19%
Other (Pensioners, Students, ...)	75.708.203,78	10,61%	2.667	19,09%	34,19%	2,66%
unknown	173.124.275,55	24,27%	3.881	27,78%	41,91%	1,22%
TOTAL	713.366.875,19	100%	13.972	100%	44,23%	6,84%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.05.2012 -

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	708.146.399,61	99,27%	13.837	99,03%	44,14%	6,84%
Non-Owner Occupied	5.220.475,58	0,73%	135	0,97%	56,88%	7,50%
TOTAL	713.366.875,19	100%	13.972	100%	44,23%	6,84%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.05.2012 -

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	512.919.757,85	71,90%	5.898	42,21%	48,23%	8,96%
Annuity	200.447.117,34	28,10%	8.074	57,79%	34,00%	1,41%
TOTAL	713.366.875,19	100%	13.972	100%	44,23%	6,84%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.05.2012 -

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	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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 24 <= 30	101.720,14 €	0,01%	1	0,01%	63,58%	0,00%
> 30 <= 36	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 36 <= 42	393.351,48 €	0,06%	4	0,03%	48,47%	0,00%
> 42 <= 48	1.228.530,13 €	0,17%	10	0,07%	50,07%	0,00%
> 48 <= 54	4.057.878,08 €	0,57%	34	0,24%	61,37%	1,91%
> 54 <= 60	3.962.915,62 €	0,56%	32	0,23%	56,83%	18,75%
> 60	703.622.479,74 €	98,63%	13.891	99,42%	44,04%	6,82%
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

Original weighted average current Seasoning = 34,34
 Weighted average current Seasoning = 92,80
 Maximum current Seasoning = 124,93
 Minimum current Seasoning = 26,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.05.2012 -

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	26.730.331,41 €	3,75%	812	5,81%	37,07%	7,13%
> 12 <= 24	40.598.098,04 €	5,69%	773	5,53%	36,13%	5,91%
> 24 <= 36	53.885.926,98 €	7,55%	804	5,75%	39,45%	11,23%
> 36 <= 48	45.565.523,79 €	6,39%	695	4,97%	41,46%	12,22%
> 48 <= 60	44.032.825,29 €	6,17%	962	6,89%	39,29%	8,61%
> 60 <= 72	55.306.606,96 €	7,75%	1.227	8,78%	42,26%	3,65%
> 72 <= 84	66.717.518,72 €	9,35%	893	6,39%	47,07%	4,02%
> 84 <= 96	69.719.607,73 €	9,77%	862	6,17%	49,41%	5,32%
> 96 <= 108	75.477.952,11 €	10,58%	900	6,44%	51,96%	10,34%
> 108 <= 120	73.721.844,61 €	10,33%	1.261	9,03%	49,21%	9,40%
> 120 <= 132	30.969.444,44 €	4,34%	1.003	7,18%	40,22%	1,61%
> 132 <= 144	17.759.372,60 €	2,49%	407	2,91%	41,30%	3,32%
> 144 <= 156	17.613.648,70 €	2,47%	489	3,50%	40,08%	2,30%
> 156 <= 168	22.005.556,61 €	3,08%	700	5,01%	42,15%	7,29%
> 168 <= 180	24.969.624,79 €	3,50%	613	4,39%	48,49%	8,45%
> 180 <= 192	15.233.184,69 €	2,14%	493	3,53%	44,03%	1,74%
> 192 <= 204	5.628.992,48 €	0,79%	123	0,88%	43,00%	0,00%
> 204 <= 216	10.135.005,47 €	1,42%	315	2,25%	41,75%	1,96%
> 216 <= 228	12.339.115,87 €	1,73%	457	3,27%	40,17%	1,57%
> 228 <= 240	4.956.693,90 €	0,69%	183	1,31%	44,70%	1,56%
> 240 <= 300	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 300	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	713.366.875,19 €	100%	13.972	100%	44,23%	6,84%

Original weighted average current Term to Reset = 132,19
 Weighted average current Term to Reset = 90,68
 Maximum current Term to Reset = 234,00
 Minimum current Term to Reset = 0,03

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