



PB Domicilio 2007-1 Limited - Investor Notification



Determination Date :	16.09.2009	
Reference Period :	01.06.2009	- 31.08.2009
Interest Period on Notes :	07.07.2009	- 06.10.2009
Fixed Euribor :	1,05900%	

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		1.143.590.314,70
Scheduled principal received	9.483.649,85	
Unscheduled principal received / prepayments	27.326.013,12	
thereof Removals	133.000,00	
Total principal available for distribution		36.809.662,97
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		36.809.662,97
Ending Aggregate Principal Balance		1.106.780.651,73
CPR	13,51%	

Remittance Excess Spread Amount/Ledger		
Ending Aggregate Nominal Balance	1.250.534.931,41	
Aggregate Outstanding Nominal Amount of cumulative Defaulted Reference Claims	26.386.055,40	
		1.224.148.876,01
Excess Spread Amount (the Excess Spread Ledger has reached the max. permitted amount according to § 8.5 of the T&C)		1.564.190,23
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, Tilgungshypotheiken)			
Beginning number of Reference Claims			19.004
Current period number of Reference Claims paid in full	-372		
Current period number of Removals	-1		
Aggregated number of Reference Claims paid in full / Removals			-373
Added Loans *			2
Ending Number of Reference Claims			18.633

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue Payments
0 months in arrears	16.024	893.675.996,08	n.a.
0,01 - 1 months in arrears	1.959	163.370.649,06	534.542,75
>1 - 1,99 months in Arrears	230	14.076.615,76	145.358,99
2 - 2,99 months in Arrears	109	8.920.744,30	159.486,92
3 - 3,99 months in Arrears	91	6.064.656,04	157.859,00
4 - 4,99 months in Arrears	77	4.015.371,15	133.947,73
5 - 5,99 months in Arrears	36	2.803.410,22	106.762,82
6 - 11,99 months in Arrears	62	7.013.826,70	407.651,74
12+ months in Arrears	43	6.759.984,04	904.760,53
Delinquencies (greater 3 months)	309	26.657.248,15	1.710.981,82
Subtotal	309	26.657.248,15	1.710.981,82
Bankruptcy	2	79.398,38	0,00
Total	311	26.736.646,53	1.710.981,82

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue Payments
Current period Defaulted Reference Claims	46	3.495.000,26	106.203,52
Cumulative Defaulted Reference Claims	233	25.166.834,30	1.562.468,70
thereof normal performing again*	18	738.597,97	

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

Determination Date: 16.09.2009
Payment Date: 07.10.2009
3 Month EURIBOR: 1,0590%
Servicer: BHW Bausparkasse AG
Reporting Date 10.09.2009

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+	403.092,87	10	0,3500%	1,4090%	145,14 €	1.451,40 €	January 2033
A2+	500.000,00	10	0,3500%	1,4090%	180,04 €	1.800,40 €	January 2033
B	38.300.000,00	383	0,3500%	1,4090%	360,08 €	137.910,64 €	January 2033
C	13.400.000,00	134	0,4800%	1,5390%	393,30 €	52.702,20 €	January 2033
D	11.200.000,00	112	0,9000%	1,9590%	500,63 €	56.070,56 €	January 2033
E	5.700.000,00	57	3,0000%	4,0590%	1.037,30 €	59.126,10 €	January 2033
Totals	69.503.092,87					309.061,30	

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:	16.09.2009	Current Interest Period	
Payment Date:	07.10.2009	Beginning	Ending
3 Month EURIBOR:	1,05900%	07.07.2009	06.10.2009
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	10.09.2009		

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	89,10%	1.018.887.221,83	9.479.899,41	27.315.206,66	36.795.106,07	0,00	0,00	982.092.115,76	88,73%
A2+ Senior Tranche	55.200.000,00	4,83%	55.200.000,00	0,00	0,00	0,00	0,00	0,00	55.200.000,00	4,99%
A1+	500.000,00	0,04%	403.092,87	3.750,44	10.806,46	14.556,90	0,00	0,00	388.535,97	0,04%
A2+	500.000,00	0,04%	500.000,00	0,00	0,00	0,00	0,00	0,00	500.000,00	0,05%
B	38.300.000,00	3,35%	38.300.000,00	0,00	0,00	0,00	0,00	0,00	38.300.000,00	3,46%
C	13.400.000,00	1,17%	13.400.000,00	0,00	0,00	0,00	0,00	0,00	13.400.000,00	1,21%
D	11.200.000,00	0,98%	11.200.000,00	0,00	0,00	0,00	0,00	0,00	11.200.000,00	1,01%
E	5.700.000,00	0,50%	5.700.000,00	0,00	0,00	0,00	0,00	0,00	5.700.000,00	0,52%
Totals	1.388.636.810,45	100%	1.143.590.314,70	9.483.649,85	27.326.013,12	36.809.662,97	0,00	0,00	1.106.780.651,73	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A1+	4,98%	6,04%	6,25%
A2+	4,94%	6,00%	6,20%
B	2,18%	2,65%	2,74%
C	1,22%	1,48%	1,53%
D	0,41%	0,50%	0,52%
E	0,00%	0,00%	0,00%

Determination Date: 16.09.2009
Payment Date: 07.10.2009
3 Month EURIBOR: 1,05900%
Servicer: BHW Bausparkasse AG
Reporting Date 10.09.2009

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	403.092,87	1,4090%	14.556,90	1.451,40	16.008,30	0,00	388.535,97	A0NYWL	DE000A0NYWL2
A2+	500.000,00	500.000,00	1,4090%	0,00	1.800,40	1.800,40	0,00	500.000,00	A0NYWM	DE000A0NYWM0
B	38.300.000,00	38.300.000,00	1,4090%	0,00	137.910,64	137.910,64	0,00	38.300.000,00	A0NYWN	DE000A0NYWN8
C	13.400.000,00	13.400.000,00	1,5390%	0,00	52.702,20	52.702,20	0,00	13.400.000,00	A0NYWP	DE000A0NYWP3
D	11.200.000,00	11.200.000,00	1,9590%	0,00	56.070,56	56.070,56	0,00	11.200.000,00	A0NYWQ	DE000A0NYWQ1
E	5.700.000,00	5.700.000,00	4,0590%	0,00	59.126,10	59.126,10	0,00	5.700.000,00	A0NYWR	DE000A0NYWR9
Totals CLN	69.600.000,00	69.503.092,87		14.556,90	309.061,30	323.618,20	0,00	69.488.535,97		

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+	40.309,29	1.455,69	145,14	1.600,83	0,00	38.853,60	07.01.2033	AAA	AAA
A2+	50.000,00	0,00	180,04	180,04	0,00	50.000,00	07.01.2033	AAA	AAA
B	100.000,00	0,00	360,08	360,08	0,00	100.000,00	07.01.2033	AA	AA
C	100.000,00	0,00	393,30	393,30	0,00	100.000,00	07.01.2033	A	A
D	100.000,00	0,00	500,63	500,63	0,00	100.000,00	07.01.2033	BBB	BBB
E	100.000,00	0,00	1.037,30	1.037,30	0,00	100.000,00	07.01.2033	BB	BB

Determination Date: 16.09.2009
Payment Date: 07.10.2009
3 Month EURIBOR: 1,05900%
Servicer: BHW Bausparkasse AG
Reporting Date 10.09.2009

Pool Distribution by Loan Purpose - 31.08.2009 -

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)	375.154.199,58 €	33,90%	10.768	57,79%	40,69%	0,94%
Other loans	731.626.452,15 €	66,10%	7.865	42,21%	51,14%	8,94%
TOTAL	1.106.780.651,73 €	100,00%	18.633	100,00%	47,59%	6,23%

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Pool Distribution by Outstanding Balance - 31.08.2009 -

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	16.995.981,92 €	1,54%	2.540	13,63%	40,20%	1,21%
> 10.000 <= 20.000	28.030.331,95 €	2,53%	1.993	10,70%	35,06%	1,57%
> 20.000 <= 30.000	31.822.347,79 €	2,88%	1.269	6,81%	32,32%	4,20%
> 30.000 <= 40.000	64.265.861,34 €	5,81%	1.827	9,81%	35,62%	4,53%
> 40.000 <= 50.000	88.179.399,36 €	7,97%	1.969	10,57%	39,36%	4,66%
> 50.000 <= 60.000	93.734.324,23 €	8,47%	1.710	9,18%	41,30%	5,48%
> 60.000 <= 70.000	89.810.914,94 €	8,11%	1.385	7,43%	42,83%	7,32%
> 70.000 <= 80.000	81.357.916,47 €	7,35%	1.087	5,83%	45,06%	7,68%
> 80.000 <= 90.000	79.736.567,64 €	7,20%	937	5,03%	47,87%	7,59%
> 90.000 <= 100.000	75.642.547,94 €	6,83%	801	4,30%	50,07%	8,87%
> 100.000 <= 110.000	65.224.831,65 €	5,89%	622	3,34%	51,68%	6,23%
> 110.000 <= 120.000	60.482.344,22 €	5,46%	527	2,83%	53,17%	8,15%
> 120.000 <= 130.000	46.923.232,86 €	4,24%	376	2,02%	53,96%	5,87%
> 130.000 <= 140.000	47.963.232,91 €	4,33%	355	1,91%	55,06%	5,09%
> 140.000 <= 150.000	36.270.966,55 €	3,28%	251	1,35%	56,07%	9,99%
> 150.000 <= 160.000	29.431.785,89 €	2,66%	190	1,02%	56,95%	7,26%
> 160.000 <= 170.000	21.754.734,36 €	1,97%	132	0,71%	56,58%	4,52%
> 170.000 <= 180.000	21.679.865,30 €	1,96%	124	0,67%	56,67%	3,25%
> 180.000 <= 190.000	19.394.132,55 €	1,75%	105	0,56%	57,30%	9,36%
> 190.000 <= 200.000	14.215.426,19 €	1,28%	73	0,39%	58,89%	4,15%
> 200.000 <= 250.000	48.291.216,59 €	4,36%	219	1,18%	57,40%	5,03%
> 250.000 <= 300.000	20.359.575,78 €	1,84%	75	0,40%	57,74%	6,65%
> 300.000 <= 350.000	9.329.946,24 €	0,84%	29	0,16%	56,58%	0,00%
> 350.000 <= 400.000	6.979.006,94 €	0,63%	19	0,10%	50,90%	0,00%
> 400.000 <= 500.000	7.047.665,01 €	0,64%	16	0,09%	62,53%	5,68%
> 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	857.176,40 €	0,08%	1	0,01%	32,97%	0,00%
> 900.000 <= 1.000.000	999.318,71 €	0,09%	1	0,01%	55,72%	100,00%
> 1.000.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

Original weighted average current Outstanding Balance = 65.685,91 €
 Weighted average current Outstanding Balance = 59.398,95 €
 Maximum current Outstanding Balance = 999.318,71 €
 Minimum current Outstanding Balance = 1.460,82 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.08.2009 -

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	10.842.485,81 €	0,98%	211	1,13%	49,29%	0,00%
Basilicata	165.099,24 €	0,01%	4	0,02%	35,68%	100,00%
Calabria	4.191.041,74 €	0,38%	49	0,26%	54,40%	100,00%
Campania	18.570.604,06 €	1,68%	271	1,45%	51,83%	100,00%
Emilia-Romagna	37.192.331,69 €	3,36%	448	2,40%	55,18%	0,00%
Friuli-Venezia-Giulia	6.608.630,63 €	0,60%	204	1,09%	50,46%	0,00%
Lazio	709.063.101,92 €	64,07%	11.688	62,73%	46,36%	0,00%
Liguria	7.580.532,84 €	0,68%	125	0,67%	48,65%	0,00%
Lombardia	136.577.856,06 €	12,34%	2.836	15,22%	47,49%	0,00%
Marche	7.162.373,72 €	0,65%	89	0,48%	53,42%	0,00%
Molise	2.928.238,75 €	0,26%	47	0,25%	51,28%	100,00%
Piemonte	26.706.947,98 €	2,41%	423	2,27%	50,33%	0,00%
Puglia	9.630.237,65 €	0,87%	115	0,62%	54,61%	100,00%
Sardegna	29.231.485,36 €	2,64%	366	1,96%	52,65%	100,00%
Sicilia	4.222.580,84 €	0,38%	54	0,29%	57,57%	100,00%
Toscana	40.660.474,24 €	3,67%	735	3,94%	45,83%	0,00%
Trentino-Alto-Adige	8.142.504,41 €	0,74%	106	0,57%	45,70%	0,00%
Umbria	12.310.259,49 €	1,11%	211	1,13%	48,47%	0,00%
Valle D'Aosta	513.601,02 €	0,05%	8	0,04%	49,18%	0,00%
Veneto	34.480.264,28 €	3,12%	643	3,45%	51,96%	0,00%
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.08.2009 -

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%	497.996,66 €	0,04%	44	0,24%	4,19%	7,58%
> 5% <= 10%	4.659.030,90 €	0,42%	276	1,48%	8,02%	4,19%
> 10% <= 15%	14.671.369,78 €	1,33%	548	2,94%	12,87%	2,72%
> 15% <= 20%	27.029.203,65 €	2,44%	759	4,07%	17,77%	4,60%
> 20% <= 25%	41.704.854,17 €	3,77%	968	5,20%	22,65%	4,95%
> 25% <= 30%	60.215.189,10 €	5,44%	1.099	5,90%	27,68%	4,16%
> 30% <= 35%	78.472.184,04 €	7,09%	1.491	8,00%	32,68%	4,07%
> 35% <= 40%	113.392.574,38 €	10,25%	2.621	14,07%	37,55%	3,98%
> 40% <= 45%	130.160.392,49 €	11,76%	2.803	15,04%	42,60%	3,42%
> 45% <= 50%	128.476.757,78 €	11,61%	2.426	13,02%	47,49%	5,39%
> 50% <= 55%	119.700.664,59 €	10,82%	1.769	9,49%	52,47%	5,77%
> 55% <= 60%	135.782.303,77 €	12,27%	1.681	9,02%	57,51%	8,28%
> 60% <= 65%	134.564.055,41 €	12,16%	1.205	6,47%	62,55%	8,46%
> 65% <= 70%	63.493.607,45 €	5,74%	520	2,79%	67,56%	11,29%
> 70% <= 75%	22.613.847,55 €	2,04%	178	0,96%	72,04%	11,25%
> 75% <= 80%	31.346.620,01 €	2,83%	245	1,31%	78,56%	13,27%
unknown						
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

Original weighted average LTV = 51,10%
 Weighted average current LTV = 47,59%
 Maximum current LTV = 80,00%
 Minimum current LTV = 1,64%

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Pool Distribution by DTI - 31.08.2009 -

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%	10.643.274,47 €	0,96%	294	1,58%	39,05%	2,75%
> 10% <= 20%	65.517.272,78 €	5,92%	1.922	10,32%	38,73%	3,55%
> 20% <= 25%	70.876.784,99 €	6,40%	1.824	9,79%	40,30%	2,98%
> 25% <= 30%	100.820.084,14 €	9,11%	2.244	12,04%	43,45%	5,74%
> 30% <= 35%	128.818.029,87 €	11,64%	2.439	13,09%	46,42%	6,10%
> 35% <= 40%	152.297.401,47 €	13,76%	2.509	13,47%	48,69%	6,56%
> 40% <= 45%	156.472.420,28 €	14,14%	2.204	11,83%	50,11%	6,90%
> 45% <= 50%	130.274.632,91 €	11,77%	1.749	9,39%	50,38%	7,56%
> 50% <= 55%	115.366.604,24 €	10,42%	1.394	7,48%	50,74%	8,07%
> 55% <= 60%	95.909.182,38 €	8,67%	1.021	5,48%	51,74%	5,94%
> 60% <= 65%	37.437.832,59 €	3,38%	416	2,23%	50,63%	7,60%
> 65% <= 70%	13.507.136,11 €	1,22%	178	0,96%	49,76%	7,94%
> 70% <= 80%	13.581.161,62 €	1,23%	166	0,89%	45,45%	5,29%
> 80% <= 90%	2.907.471,53 €	0,26%	27	0,14%	43,08%	0,79%
> 90% <= 100%	2.948.300,91 €	0,27%	31	0,17%	50,74%	3,03%
> 100% <= unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
unknown	9.403.061,44 €	0,85%	215	1,15%	43,78%	1,87%
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

Original weighted average DTI = 40,42%
 Weighted average current DTI = 40,30%
 Maximum current DTI = 100,00%
 Minimum current DTI = 0,83%

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 31.08.2009 -

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%	114.476.396,14 €	10,34%	2.588	13,89%	40,56%	4,70%
> 4,25% <= 4,50%	90.562.075,45 €	8,18%	1.573	8,44%	42,50%	7,45%
> 4,50% <= 4,75%	88.255.998,87 €	7,97%	1.372	7,36%	48,22%	9,21%
> 4,75% <= 5,00%	171.260.889,56 €	15,47%	2.231	11,97%	50,15%	6,99%
> 5,00% <= 5,25%	155.554.849,12 €	14,05%	2.636	14,15%	45,69%	6,03%
> 5,25% <= 5,50%	132.131.313,85 €	11,94%	1.925	10,33%	51,29%	7,83%
> 5,50% <= 5,75%	152.193.371,67 €	13,75%	2.528	13,57%	49,94%	5,20%
> 5,75% <= 6,00%	84.248.138,30 €	7,61%	1.406	7,55%	50,88%	6,40%
> 6,00% <= 6,25%	63.022.358,51 €	5,69%	1.366	7,33%	46,96%	3,78%
> 6,25% <= 6,50%	35.846.688,94 €	3,24%	782	4,20%	46,35%	2,58%
> 6,50% <= 6,75%	15.007.160,34 €	1,36%	195	1,05%	46,86%	2,06%
> 6,75% <= 7,00%	1.687.959,10 €	0,15%	11	0,06%	61,77%	0,00%
> 7,00%	2.533.451,88 €	0,23%	20	0,11%	55,14%	2,87%
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

Original weighted average Interest Rate = 5,17%
 Weighted average current Interest Rate = 5,15%
 Maximum current Interest Rate = 7,38%
 Minimum current Interest Rate = 3,26%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.08.2009 -

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	1.101.579.760,66 €	99,53%	18.512	99,35%	47,59%	0,00%
Mortgages subject prior ranking charges	5.200.891,07 €	0,47%	121	0,65%	52,84%	8,44%
Unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

BHW Bausparkasse AG

Pool Distribution by Property Type - 31.08.2009 -

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	54.107.587,28	4,89%	452	2,43%	51,89%	15,72%
Two-Family House	2.838.552,23	0,26%	26	0,14%	44,63%	17,54%
Multi-Family House	2.281.838,72	0,21%	26	0,14%	47,22%	13,35%
Holiday Property	175.429,94	0,02%	2	0,01%	46,43%	0,00%
Prefabricated House (Fertighaus)	1.275.697,35	0,12%	13	0,07%	53,40%	15,50%
Apartment (Eigentumswohnung)	1.044.853.611,22	94,40%	18.095	97,11%	47,38%	5,65%
Building land	457.800,34	0,04%	8	0,04%	58,02%	60,44%
Other Properties	151.696,28	0,01%	1	0,01%	20,54%	0,00%
Unkown	638.438,37	0,06%	10	0,05%	38,86%	15,14%
TOTAL	1.106.780.651,73	100%	18.633	100%	47,59%	6,23%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.08.2009 -

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	20.586.428,59	1,86%	246	1,32%	49,68%	8,96%
Public Sector Employees	91.954.853,87	8,31%	1.247	6,69%	49,84%	15,57%
Other Employees	551.204.485,55	49,80%	8.078	43,35%	50,12%	7,74%
Self-Employed	40.240.223,61	3,64%	370	1,99%	48,46%	7,34%
Other (Pensioners, Students, ...)	118.617.532,10	10,72%	3.302	17,72%	38,66%	2,58%
unknown	284.177.128,01	25,68%	5.390	28,93%	45,42%	1,45%
TOTAL	1.106.780.651,73	100%	18.633	100%	47,59%	6,23%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.08.2009 -

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	1.100.141.105,51	99,40%	18.331	98,38%	47,54%	6,26%
Non-Owner Occupied	6.639.546,22	0,60%	302	1,62%	56,94%	1,81%
TOTAL	1.106.780.651,73	100%	18.633	100%	47,59%	6,23%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.08.2009 -

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	818.468.720,32	73,95%	9.075	48,70%	50,66%	7,99%
Annuity	288.311.931,41	26,05%	9.558	51,30%	38,88%	1,23%
TOTAL	1.106.780.651,73	100%	18.633	100%	47,59%	6,23%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.08.2009 -

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	59.105,35 €	0,01%	1	0,01%	56,29%	100,00%
> 3 <= 6	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 6 <= 9	548.523,97 €	0,05%	5	0,03%	47,54%	0,00%
> 9 <= 12	1.918.080,73 €	0,17%	14	0,08%	56,38%	12,00%
> 12 <= 18	2.682.677,12 €	0,24%	23	0,12%	60,75%	1,60%
> 18 <= 24	10.059.314,13 €	0,91%	82	0,44%	58,37%	12,81%
> 24 <= 30	5.574.761,96 €	0,50%	41	0,22%	59,22%	12,41%
> 30 <= 36	52.617.651,24 €	4,75%	618	3,32%	55,63%	12,59%
> 36 <= 42	118.246.485,49 €	10,68%	1.595	8,56%	52,30%	13,04%
> 42 <= 48	147.286.468,96 €	13,31%	2.323	12,47%	49,74%	8,92%
> 48 <= 54	129.042.498,64 €	11,66%	1.807	9,70%	50,46%	10,48%
> 54 <= 60	101.989.160,85 €	9,21%	1.475	7,92%	47,09%	5,40%
> 60	536.755.923,29 €	48,50%	10.649	57,15%	44,17%	2,31%
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

Original weighted average current Seasoning = 34,34
 Weighted average current Seasoning = 60,80
 Maximum current Seasoning = 91,97
 Minimum current Seasoning = 2,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.08.2009 -

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	27.375.619,80 €	2,47%	430	2,31%	40,60%	6,37%
> 12 <= 24	32.591.991,02 €	2,94%	650	3,49%	33,81%	5,33%
> 24 <= 36	36.653.500,72 €	3,31%	901	4,84%	34,35%	5,66%
> 36 <= 48	40.729.256,46 €	3,68%	880	4,72%	38,71%	6,82%
> 48 <= 60	67.091.618,77 €	6,06%	997	5,35%	42,42%	3,95%
> 60 <= 72	80.471.997,49 €	7,27%	1.015	5,45%	46,01%	12,33%
> 72 <= 84	55.401.267,82 €	5,01%	745	4,00%	47,00%	13,10%
> 84 <= 96	76.133.223,42 €	6,88%	1.439	7,72%	43,97%	3,91%
> 96 <= 108	102.974.013,51 €	9,30%	1.522	8,17%	49,69%	3,84%
> 108 <= 120	94.881.773,09 €	8,57%	1.098	5,89%	51,72%	4,43%
> 120 <= 132	109.412.701,64 €	9,89%	1.108	5,95%	55,09%	6,10%
> 132 <= 144	114.064.221,48 €	10,31%	1.203	6,46%	56,36%	10,02%
> 144 <= 156	86.367.428,47 €	7,80%	1.590	8,53%	50,97%	7,93%
> 156 <= 168	32.604.420,10 €	2,95%	873	4,69%	47,20%	3,67%
> 168 <= 180	28.695.224,61 €	2,59%	538	2,89%	47,32%	6,08%
> 180 <= 192	19.519.143,40 €	1,76%	581	3,12%	41,07%	3,05%
> 192 <= 204	20.456.792,53 €	1,85%	700	3,76%	40,33%	2,19%
> 204 <= 216	27.044.439,84 €	2,44%	741	3,98%	44,80%	0,00%
> 216 <= 228	13.535.149,24 €	1,22%	401	2,15%	47,44%	0,95%
> 228 <= 240	7.880.499,89 €	0,71%	170	0,91%	46,91%	0,00%
> 240 <= 300	32.712.624,25 €	2,96%	1.050	5,64%	45,39%	1,78%
> 300	183.744,18 €	0,02%	1	0,01%	40,39%	0,00%
TOTAL	1.106.780.651,73 €	100%	18.633	100%	47,59%	6,23%

Original weighted average current Term to Reset = 132,19
 Weighted average current Term to Reset = 112,35
 Maximum current Term to Reset = 1.084,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG