



Der Baufinanzierer der Postbank

The Bank and Servicer

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**PROVIDE BLUE 2002 - 1 PLC - Investor Notification
Early Redemption Notification**

Determination Date : 28.01.2009
Reference Period : 01.10.2008 - 31.12.2008
Interest Period on Notes : 07.11.2008 - 08.02.2009
Fixed Euribor : 4,66300%

The Issuer

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Rating:
A-2 (Standard & Poor's for Deutsche Postbank AG)

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Program Sponsor

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Rating:
AAA / AAA / AAA (Fitch Ratings / Moody's / Standard & Poor's)

Ratingagency

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Remittance Information

Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

Remittance Distribution Data		
Initial Aggregate Balance	1.299.996.550,81	
Initial Aggregate Balances of the Building savings accounts	60.306.379,08	
Initial Aggregate Principal Balance		1.239.690.171,73
Beginning Aggregate Principal Balance		852.459.438,79
Scheduled Principal received	38.691.336,36	
Unscheduled Principal received / Prepayments / Unjustified Losses	28.022.635,78	
thereof Removals	529.187,09	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		66.713.972,14
Current Period Realized Losses	250.549,12	
Cumulative Realized Loss	2.759.584,35	
Current Period Unjustified Losses/Late Recoveries	22.429,14	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		66.942.092,12
Ending Aggregate Principal Amount		785.517.346,67
Deemed Realized Losses in connection with the Early Redemption	3.849.972,81	
CPR	35,17%	

Outstanding Threshold Amount and Interest Subparticipation			
Initial Balance	0,70%		8.678.312,04
Threshold Amount (Beginning Balance)	0,72%		6.146.847,67
Current Period Realized Losses + Deemed Realized Losses (Defaulted Reference Claims)		3.205.201,66	
Interest Subparticipation available Current Period:		11.300.376,50	
Cumulative Interest Subparticipation available		6.146.847,67	
Payment Interest Subpart. Current Period		3.205.201,66	
Entitled Interest Subparticipation for Following Periods		872.891,12	
Threshold Amount (Ending Balance)	0,00%		0,00

Pool-factor:	0,00000000
A+ Reduction Factor:	0,00021684

Remittance Realised Loss		
Number and Protected Amount of Loans	79	6.370.787,05
Foreclosure Proceeds	5.462.416,38	
Prior Ranking Loans (eventually not in this portfolio)	1.936.972,03	
Loss on Prior Ranking Loans (not in this portfolio)	85.758,35	
Realised Loss		2.759.584,35

Determination Date:	28.01.2009
Payment Date:	09.02.2009
3 Month EURIBOR:	4,663%
Servicer:	BHW Bausparkasse AG
Reporting Date	22.01.2009

Early Redemption of Transaction

Reason for Early Redemption: The Bank is subject to less favourable capital adequacy treatment with respect to the Transaction (Definition of Regulatory Event in 12.1 of Terms and Conditions of the Notes)

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		18.104
Number of Claims paid in full Current Period	-1.530	
Removals Current Period	-7	
Aggregated Number of Claims paid in full / Removals		-1.537
Added Loans *		+ 367
Ending Number of Fixed Rate Loans		16.934

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	16.011	731.982.067,65	n.a.
0,01 - 0,99 months in Arrears	391	20.647.933,77	52.839,88
1 - 1,99 months in Arrears	127	7.283.352,86	66.477,98
2 - 2,99 months in Arrears	49	3.307.629,45	49.899,92
3 - 3,99 months in Arrears	28	1.819.908,49	42.494,75
4 - 4,99 months in Arrears	19	1.154.497,51	31.660,76
5 - 5,99 months in Arrears	14	990.176,28	36.728,68
6 - 11,99 months in Arrears	30	1.740.055,06	96.891,25
12+ months in Arrears	80	4.969.442,81	874.815,28
Delinquencies (greater 3 Instalments)	171	10.674.080,15	1.082.590,72
Terminated	0	0,00	0,00
Subtotal	171	10.674.080,15	1.082.590,72
Bankruptcy	185	11.622.282,79	307.262,29
Total	356	22.296.362,94	1.389.853,01

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	24	1.457.064,27	32.390,47
Cumulative Defaulted Reference Claims	517	32.043.722,89	1.384.546,88
thereof normal performing again*	169	10.423.757,01	

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

Overdue Reference Claim			
	Number of Claims	Protected Amount / Appraised Losses	Overdue Payments
Overdue Reference Claims	844	48.817.229,04	1.559.070,79
Appraised Losses*	844	3.849.972,81	
thereof Appraised Losses for the Defaulted Reference Claims	348	2.977.081,68	
thereof Appraised Losses for the remaining Overdue Reference Claims	496	872.891,12	

*Appraised Losses regarding all Overdue Reference Claims; they shall be deemed to be Realised Losses

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2002-1 PLC Statement to CLN Noteholders

Class	Beginning Certificate Balance	Number of Notes	Spread over 3 Month Euribor	Coupon	Current Accrued Interest per Note	Total Interest Distribution
A+	166.580,92	25	0,25%	4,913%	85,48	2.137,00
A	39.600.000,00	396	0,28%	4,943%	1.290,67	511.105,32
B	17.400.000,00	174	0,46%	5,123%	1.337,67	232.754,58
C	13.600.000,00	136	0,65%	5,313%	1.387,28	188.670,08
D	7.500.000,00	75	1,65%	6,313%	1.648,39	123.629,25
Totals	78.266.580,92					1.058.296,23

Triggers:

- 1) Time Call: 07.02.2010
- 2) Clean up call: Reduction of Aggregate Principal Balance to less than 10% of the Initial Aggregate Principal Balance, currently 63,36 %
- 3) Occurance of a Regulatory Event
- 4) Termination of the Bankswap
- 5) Occurance of the Tax Event

Determination Date:	28.01.2009	Current Interest Accrual Period	
Payment Date:	09.02.2009	Beginning	Ending
3 Month EURIBOR:	4,663%	07.11.2008	08.02.2009
Number of days (act):	94		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	22.01.2009		

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2002-1 PLC

Statement to CLN Noteholders

Class	Original Face Value	Principal Balance before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Unpaid Interest	Final Payment	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+ (Final Payment)	250.000,00	166.580,92	4,9130%	166.580,92	2.137,00	0,00	168.717,92	0,00	0,00	845 660	DE0008456609
A (Final Payment)	39.600.000,00	39.600.000,00	4,9430%	39.600.000,00	511.105,32	0,00	40.111.105,32	0,00	0,00	845 661	DE0008456617
B (Final Payment)	17.400.000,00	17.400.000,00	5,1230%	17.400.000,00	232.754,58	0,00	17.632.754,58	0,00	0,00	845 662	DE0008456625
C (Final Payment)	13.600.000,00	13.600.000,00	5,3130%	13.600.000,00	188.670,08	0,00	13.788.670,08	0,00	0,00	845 663	DE0008456633
D (Final Payment)	7.500.000,00	7.500.000,00	6,3130%	7.500.000,00	123.629,25	0,00	7.623.629,25	0,00	0,00	845 664	DE0008456641
Totals CLN	78.350.000,00	78.266.580,92		78.266.580,92	1.058.296,23	0,00	79.324.877,15	0,00	0,00		

Class	Amounts per Unit (10.000 / 100.000)							Rating of the Notes			
	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	Legal Maturity	S&P		Fitch	
								Original	Current	Original	Current
A+	6.663,24	6.663,24	85,48	6.748,72	0,00	0,00	07.11.2023	AAA	AAA	AAA	AAA
A	100.000,00	100.000,00	1.290,67	101.290,67	0,00	0,00	07.11.2023	AAA	AAA	AAA	AAA
B	100.000,00	100.000,00	1.337,67	101.337,67	0,00	0,00	07.11.2023	AAA	AAA	AA	AA
C	100.000,00	100.000,00	1.387,28	101.387,28	0,00	0,00	07.11.2023	AA	AA+	A	A
D	100.000,00	100.000,00	1.648,39	101.648,39	0,00	0,00	07.11.2023	A	AA-	BBB	BBB

Determination Date: 28.01.2009
Payment Date: 09.02.2009
3 Month EURIBOR: 4,66300%
Servicer: BHW Bausparkasse AG

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2002-1 PLC
Statement to CLN Noteholders

Class	Original Face Value	Beginning Percentage	Beginning Certificate Balance	Principal Received	Unscheduled Principal Received	Liquidation Proceeds	Early Redemption	Total Principal	Interest Subparticipation	Unjustified Loss Allocation / Late Recoveries	Realized Loss Current Period	Deemed Realized Losses	Ending Certificate Balance	Ending Percentage
Senior Swap	1.152.661.859,96	90,10%	768.046.010,20	38.682.946,44	28.016.559,29	0,00	701.346.504,47	768.046.010,20	-	0,00	0,00	0,00	0,00	0,00%
A+	250.000,00	0,02%	166.580,92	8.389,92	6.076,49	0,00	152.114,51	166.580,92	-	0,00	0,00	0,00	0,00	0,00%
A	39.600.000,00	4,65%	39.600.000,00	0,00	0,00	0,00	39.600.000,00	39.600.000,00	-	0,00	0,00	0,00	0,00	0,00%
B	17.400.000,00	2,04%	17.400.000,00	0,00	0,00	0,00	17.400.000,00	17.400.000,00	-	0,00	0,00	0,00	0,00	0,00%
C	13.600.000,00	1,60%	13.600.000,00	0,00	0,00	0,00	13.600.000,00	13.600.000,00	-	0,00	0,00	0,00	0,00	0,00%
D	7.500.000,00	0,88%	7.500.000,00	0,00	0,00	0,00	7.500.000,00	7.500.000,00	-	0,00	0,00	0,00	0,00	0,00%
Junior Swap	8.678.312,04	0,72%	6.146.847,67	0,00	0,00	0,00	2.068.754,88	2.068.754,88	3.205.201,66	22.429,14	250.549,12	3.849.972,81	0,00	0,00%
Totals	1.239.690.172,00	100%	852.459.438,79	38.691.336,36	28.022.635,78	0,00	781.667.373,86	848.381.346,00	3.205.201,66	22.429,14	250.549,12	3.849.972,81	0,00	0,00%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	6,99%	9,89%	0,00%
A	3,80%	5,24%	0,00%
B	2,40%	3,20%	0,00%
C	1,30%	1,60%	0,00%
D	0,70%	0,72%	0,00%

Determination Date: 28.01.2009
Payment Date: 09.02.2009
3 Month EURIBOR: 4,66300%
Servicer: BHW Bausparkasse AG
Reporting Date: 22.01.2009

Pool Distribution by Outstanding Balance - 31.12.2008 -

Balance Bucket (€)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
< 10.000	6.769.741,29 €	0,86%	995	5,88%	16,18%	29,33%
>= 10.000 < 20.000	33.441.451,00 €	4,26%	2.181	12,88%	21,24%	22,38%
>= 20.000 < 30.000	70.823.859,81 €	9,02%	2.837	16,75%	27,08%	20,18%
>= 30.000 < 40.000	90.996.314,66 €	11,58%	2.607	15,40%	31,81%	21,33%
>= 40.000 < 50.000	106.541.002,87 €	13,56%	2.375	14,03%	36,18%	21,43%
>= 50.000 < 60.000	86.311.597,49 €	10,99%	1.576	9,31%	39,28%	20,95%
>= 60.000 < 70.000	79.459.520,83 €	10,12%	1.223	7,22%	43,29%	23,30%
>= 70.000 < 80.000	63.550.382,53 €	8,09%	850	5,02%	44,56%	20,53%
>= 80.000 < 90.000	57.828.301,79 €	7,36%	682	4,03%	47,31%	21,51%
>= 90.000 < 100.000	45.160.563,90 €	5,75%	478	2,82%	50,31%	17,88%
>= 100.000 < 110.000	31.808.033,43 €	4,05%	303	1,79%	52,03%	18,42%
>= 110.000 < 120.000	31.364.996,15 €	3,99%	272	1,61%	54,53%	15,72%
>= 120.000 < 130.000	21.094.489,06 €	2,69%	169	1,00%	57,16%	22,15%
>= 130.000 < 140.000	16.581.031,02 €	2,11%	123	0,73%	57,28%	18,67%
>= 140.000 < 150.000	11.117.385,26 €	1,42%	77	0,45%	56,92%	9,19%
>= 150.000 < 160.000	8.348.873,40 €	1,06%	54	0,32%	58,13%	13,02%
>= 160.000 < 170.000	6.244.196,89 €	0,79%	38	0,22%	56,38%	10,74%
>= 170.000 < 180.000	6.117.021,97 €	0,78%	35	0,21%	61,86%	2,79%
>= 180.000 < 190.000	3.674.228,71 €	0,47%	20	0,12%	59,62%	10,02%
>= 190.000 < 200.000	2.139.864,03 €	0,27%	11	0,06%	58,74%	0,00%
>= 200.000 < 210.000	2.252.841,16 €	0,29%	11	0,06%	53,00%	0,00%
>= 210.000 < 220.000	1.073.867,36 €	0,14%	5	0,03%	64,86%	0,00%
>= 220.000 < 230.000	894.548,24 €	0,11%	4	0,02%	57,96%	0,00%
>= 230.000 < 240.000	933.878,60 €	0,12%	4	0,02%	67,44%	0,00%
>= 240.000 < 250.000	731.228,90 €	0,09%	3	0,02%	65,31%	0,00%
>= 250.000 < 260.000	258.126,32 €	0,03%	1	0,01%	71,00%	0,00%
>= 260.000 < 270.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 270.000 < 280.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 280.000 < 290.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 290.000 < 300.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 300.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	785.517.346,67 €	100%	16.934	100%	41,03%	20,12%

Original weighted average current Outstanding Balance = 63.441,71 €
 Weighted average current Outstanding Balance = 46.386,99 €
 Maximum current Outstanding Balance = 258.126,32 €
 Minimum current Outstanding Balance = 19,51 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.12.2008 -

Region	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV
Schleswig Holstein	45.640.002,44 €	5,81%	984	5,81%	42,25%
Hamburg	10.379.876,62 €	1,32%	209	1,23%	37,60%
Niedersachsen	82.795.534,80 €	10,54%	1.896	11,20%	41,19%
Bremen	5.028.840,12 €	0,64%	118	0,70%	41,27%
Nordrhein-Westfalen	191.746.918,68 €	24,41%	4.208	24,85%	39,59%
Hessen	69.384.167,78 €	8,83%	1.339	7,91%	39,83%
Rheinland-Pfalz	31.945.315,24 €	4,07%	669	3,95%	40,66%
Baden-Württemberg	64.022.882,62 €	8,15%	1.218	7,19%	42,42%
Bayern	67.529.150,80 €	8,60%	1.411	8,33%	38,88%
Saarland	6.951.351,40 €	0,88%	141	0,83%	43,22%
Berlin	15.816.612,41 €	2,01%	333	1,97%	38,22%
Brandenburg	46.438.960,34 €	5,91%	943	5,57%	42,57%
Mecklenburg-Vorpommern	19.103.613,82 €	2,43%	500	2,95%	45,07%
Sachsen	25.016.408,34 €	3,18%	564	3,33%	42,60%
Sachsen-Anhalt	43.513.470,90 €	5,54%	1.048	6,19%	45,99%
Thüringen	22.003.949,93 €	2,80%	518	3,06%	41,60%
unknown	38.200.290,43 €	4,86%	835	4,93%	
TOTAL	785.517.346,67 €	100%	16.934	100%	41,03%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.12.2008 -

Balance LTV	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 East Germany
> 0 < 5%	1.983.882,41 €	0,25%	249	1,47%	3,60%	16,98%
>= 5% < 10%	16.672.844,10 €	2,12%	1.091	6,44%	7,51%	15,17%
>= 10% < 15%	33.387.580,11 €	4,25%	1.410	8,33%	12,22%	14,21%
>= 15% < 20%	49.501.277,12 €	6,30%	1.565	9,24%	17,12%	14,80%
>= 20% < 25%	61.725.260,53 €	7,86%	1.635	9,66%	22,13%	15,15%
>= 25% < 30%	65.053.501,94 €	8,28%	1.561	9,22%	27,08%	18,29%
>= 30% < 35%	70.811.758,52 €	9,01%	1.546	9,13%	32,00%	19,42%
>= 35% < 40%	78.142.453,34 €	9,95%	1.502	8,87%	36,84%	21,52%
>= 40% < 45%	75.195.568,84 €	9,57%	1.359	8,03%	41,95%	21,72%
>= 45% < 50%	78.852.145,07 €	10,04%	1.282	7,57%	47,01%	19,86%
>= 50% < 55%	53.986.359,37 €	6,87%	860	5,08%	51,94%	22,46%
>= 55% < 60%	44.893.492,72 €	5,72%	666	3,93%	57,06%	21,71%
>= 60% < 65%	39.091.092,95 €	4,98%	565	3,34%	61,98%	24,21%
>= 65% < 70%	45.524.136,77 €	5,80%	607	3,58%	67,11%	25,16%
>= 70% < 75%	45.057.792,68 €	5,74%	587	3,47%	71,65%	24,86%
>= 75% < 80%	10.925.797,03 €	1,39%	157	0,93%	76,71%	22,53%
>= 80% < 85%	4.475.040,38 €	0,57%	70	0,41%	80,18%	19,74%
>= 85% < 90%	378.900,77 €	0,05%	6	0,04%	87,61%	0,00%
>= 90% < 95%	107.710,42 €	0,01%	2	0,01%	92,73%	17,19%
>= 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
Brigde Collateral	2.260.499,02 €	0,29%	46	0,27%		
n.a. ¹⁾	7.490.252,58 €	0,95%	168	0,99%		
TOTAL	785.517.346,67 €	100%	16.934	100%	41,03%	20,12%

Original weighted average LTV = 52,82%
 Weighted average current LTV = 41,03%
 Maximum current LTV = 93,09%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.12.2008 -

Balance Interest Rate	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
> < 4,25%	73.500,97 €	0,01%	1	0,01%	55,00%	0,00%
>= 4,25% < 4,50%	376.086,51 €	0,05%	11	0,06%	30,20%	11,64%
>= 4,50% < 4,75%	26.026.490,93 €	3,31%	636	3,76%	34,17%	6,31%
>= 4,75% < 5,00%	115.040.256,48 €	14,65%	2.846	16,81%	36,72%	19,66%
>= 5,00% < 5,25%	107.486.720,24 €	13,68%	2.608	15,40%	37,39%	21,13%
>= 5,25% < 5,50%	91.989.381,10 €	11,71%	1.926	11,37%	42,27%	26,10%
>= 5,50% < 5,75%	95.085.359,22 €	12,10%	1.823	10,77%	43,91%	14,74%
>= 5,75% < 6,00%	92.791.651,37 €	11,81%	1.887	11,14%	41,31%	13,68%
>= 6,00% < 6,25%	123.540.990,58 €	15,73%	2.439	14,40%	43,22%	17,86%
>= 6,25% < 6,50%	105.199.048,01 €	13,39%	2.148	12,68%	44,55%	29,35%
>= 6,50% < 6,75%	22.686.845,05 €	2,89%	488	2,88%	43,27%	30,20%
>= 6,75% < 7,00%	4.903.992,69 €	0,62%	110	0,65%	34,77%	12,80%
>= 7,00% < 7,25%	301.989,41 €	0,04%	10	0,06%	29,57%	4,66%
>= 7,25% < 7,50%	15.034,11 €	0,00%	1	0,01%	10,00%	0,00%
>= 7,50% < 7,75%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 7,75%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	785.517.346,67 €	100%	16.934	100%	41,03%	20,12%

Original weighted average Interest Rate = 5,62%
 Weighted average current Interest Rate = 5,61%
 Maximum current Interest Rate = 7,30%
 Minimum current Interest Rate = 4,00%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.12.2008 -

Prior Ranking	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Prior Ranking Amount (EUR)	Weighted Average LTV	Percentage East Germany
Mortgages without prior ranking charges	2.280.486,23 €	0,29%	36	0,21%	0,00 €	59,84%	21,76%
Mortgages subject prior ranking charges	774.715.104,35 €	98,62%	16.684	98,52%	369.549.751,24 €	40,99%	20,12%
n.a.	8.521.756,09 €	1,08%	214	1,26%			
TOTAL	785.517.346,67 €	100%	16.934	100%	369.549.751,24 €	41,03%	20,12%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2008 -

Prior Ranking	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Prior Ranking Amount (EUR)	Weighted Average LTV	Percentage East Germany
Mortgages without prior ranking charges	469.026.911,58 €	59,71%	9.533	56,30%	0,00 €	36,48%	20,84%
Mortgages subject prior ranking charges	307.968.679,00 €	39,21%	7.187	42,44%	360.430.239,40 €	47,23%	19,02%
n.a.	8.521.756,09 €	1,08%	214	1,26%	0,00 €	0,00%	0,00%
TOTAL	785.517.346,67 €	100%	16.934	100%	360.430.239,40 €	40,73%	20,12%

Prior ranking charges below 1% of the Property Value have been deducted to take account of, inter alia, rounding deviations.

BHW Bausparkasse AG

Pool Distribution by Property Type - 31.12.2008 -

Property Type	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Single Family House	537.575.617,54	68,44%	11.595	68,47%	40,67%	23,64%
Two-Family House	101.055.363,95	12,86%	2.005	11,84%	39,64%	14,87%
Multi-Family House	35.107.855,04	4,47%	611	3,61%	39,23%	18,27%
Holiday Property	182.525,74	0,02%	2	0,01%	54,15%	0,00%
Prefabricated House (Fertighaus)	3.303.030,88	0,42%	57	0,34%	42,57%	39,78%
Apartment (Eigentumswohnung)	99.351.615,42	12,65%	2.439	14,40%	45,05%	6,42%
Building land	25.521,79	0,00%	3	0,02%	8,02%	0,00%
Other Properties	394.060,22	0,05%	8	0,05%	23,88%	26,18%
Unkown	8.521.756,09	1,08%	214	1,26%	0,00%	
TOTAL	785.517.346,67	100%	16.934	100%	41,03%	20,12%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.12.2008 -

Employment Status	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Civil Servants	146.135.511,22	18,60%	3.161	18,67%	39,30%	9,02%
Public Sector Employees	112.068.124,75	14,27%	2.543	15,02%	39,75%	18,13%
Other Employees	263.004.423,64	33,48%	5.557	32,82%	42,20%	24,19%
Self-Employed	25.896.585,83	3,30%	450	2,66%	43,05%	20,62%
Other (Pensioners, Students, ...)	83.291.075,79	10,60%	1.974	11,66%	37,33%	10,18%
unknown	155.121.625,44	19,75%	3.249	19,19%	43,30%	30,43%
TOTAL	785.517.346,67	100%	16.934	100%	41,03%	20,12%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.12.2008 -

Occupation Status	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Owner Occupied	740.864.716,54	94,32%	15.960	94,25%	40,86%	20,15%
Non-Owner Occupied	35.963.760,15	4,58%	755	4,46%	44,87%	19,60%
unknown	8.688.869,98	1,11%	219	1,29%	19,29%	
TOTAL	785.517.346,67	100%	16.934	100%	41,03%	20,12%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.12.2008 -

Amortisation Type	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Bullet	785.517.346,67	100,00%	16.934	100,00%	41,03%	20,12%
Annuity	0,00	0,00%	0	0,00%	0,00%	0,00%
Amortising	0,00	0,00%	0	0,00%	0,00%	0,00%
TOTAL	785.517.346,67	100%	16.934	100%	41,03%	20,12%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.12.2008 -

Seasoning (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
>= 0 <= 36	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 36 <= 39	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 39 <= 42	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 42 <= 45	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 45 <= 48	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 48 <= 51	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 51 <= 54	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 54 <= 57	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 57 <= 60	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 60 <= 63	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 63 <= 66	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 66 <= 69	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 69 <= 72	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 72 <= 75	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 75 <= 78	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 78 <= 81	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 81 <= 84	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 84 <= 87	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 87 <= 90	47.710.054,39 €	6,07%	980	5,79%	45,44%	12,75%
> 90 <= 93	58.908.587,84 €	7,50%	1.178	6,96%	44,35%	16,35%
> 93 <= 96	46.878.058,34 €	5,97%	1.010	5,96%	42,15%	17,89%
> 96 <= 99	59.751.444,75 €	7,61%	1.184	6,99%	43,69%	22,71%
> 99 <= 102	59.309.925,92 €	7,55%	1.170	6,91%	42,68%	22,52%
> 102 <= 105	49.406.794,01 €	6,29%	1.001	5,91%	42,65%	24,39%
> 105 <= 108	46.687.105,19 €	5,94%	1.002	5,92%	41,92%	25,13%
> 108 <= 111	64.094.936,03 €	8,16%	1.449	8,56%	39,61%	26,62%
> 111 <= 114	90.478.083,67 €	11,52%	2.006	11,85%	39,88%	22,70%
> 114 <= 117	88.823.399,58 €	11,31%	2.066	12,20%	38,34%	21,14%
> 117 <= 120	75.648.700,04 €	9,63%	1.791	10,58%	38,76%	18,00%
> 120 <= 123	72.980.930,05 €	9,29%	1.625	9,60%	38,39%	14,14%
> 123	24.839.326,86 €	3,16%	472	2,79%	39,20%	11,24%
TOTAL	785.517.346,67 €	100%	16.934	100%	41,03%	20,12%

Original weighted average current Seasoning = 23,00
 Weighted average current Seasoning = 107,41
 Maximum current Seasoning = 131,83
 Minimum current Seasoning = 87,10

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.12.2008 -

Next Reset Date (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
>= 0 <= 24	473.411.226,01 €	60,27%	10.855	64,10%	40,34%	22,64%
> 24 <= 27	37.497.279,65 €	4,77%	754	4,45%	44,50%	17,01%
> 27 <= 30	51.188.798,64 €	6,52%	979	5,78%	46,62%	12,17%
> 30 <= 33	16.613.240,67 €	2,11%	314	1,85%	45,61%	8,14%
> 33 <= 36	74.852,49 €	0,01%	3	0,02%	34,87%	0,00%
> 36 <= 39	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 39 <= 42	167.545,24 €	0,02%	4	0,02%	41,30%	0,00%
> 42 <= 45	605.926,72 €	0,08%	12	0,07%	32,07%	11,23%
> 45 <= 48	1.212.964,69 €	0,15%	19	0,11%	40,57%	10,39%
> 48 <= 51	5.203.880,09 €	0,66%	102	0,60%	39,32%	10,72%
> 51 <= 54	11.097.629,73 €	1,41%	220	1,30%	37,43%	7,48%
> 54 <= 57	16.736.128,02 €	2,13%	311	1,84%	38,99%	18,53%
> 57 <= 60	18.094.096,71 €	2,30%	331	1,95%	39,46%	8,22%
> 60 <= 63	19.965.311,51 €	2,54%	350	2,07%	40,68%	19,06%
> 63 <= 66	13.520.505,20 €	1,72%	226	1,33%	39,84%	17,27%
> 66 <= 69	4.601.099,37 €	0,59%	85	0,50%	40,98%	20,37%
> 69 <= 72	5.005.938,98 €	0,64%	84	0,50%	46,37%	13,26%
> 72 <= 75	2.111.087,48 €	0,27%	38	0,22%	39,02%	22,58%
> 75 <= 78	3.201.436,07 €	0,41%	55	0,32%	43,26%	14,38%
> 78 <= 81	2.703.915,39 €	0,34%	47	0,28%	38,70%	20,50%
> 81 <= 84	1.283.863,10 €	0,16%	28	0,17%	38,76%	11,54%
> 84 <= 87	1.184.058,13 €	0,15%	25	0,15%	39,69%	9,00%
> 87 <= 90	2.368.258,51 €	0,30%	40	0,24%	44,93%	2,56%
> 90 <= 93	2.347.703,43 €	0,30%	59	0,35%	36,82%	28,14%
> 93 <= 96	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 96 <= 99	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 99 <= 102	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 102 <= 105	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 105 <= 108	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 108 <= 111	35.347,51 €	0,00%	1	0,01%	16,00%	0,00%
> 111 <= 114	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 114 <= 117	7.158.576,99 €	0,91%	131	0,77%	41,25%	34,22%
> 117 <= 120	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 120 <= 123	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 123 <= 126	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 126 <= 129	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 129 <= 132	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 132 <= 135	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 135	0,00 €	0,00%	0	0,00%	0,00%	0,00%
variable	88.126.676,34 €	11,22%	1.861	10,99%	40,56%	0,21%
TOTAL	785.517.346,67 €	100%	16.934	100%	41,03%	20,12%

Original weighted average current Term to Reset = 103,00
 Weighted average current Term to Reset = 20,81
 Maximum current Term to Reset = 117,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG