

ON-GOING REPORTING ON THE MORTGAGE LOAN PORTFOLIO



PROVIDE BLUE 2003 - 1 PLC - Investor Notification/ Early Redemption Notification

Determination Date : 27.03.2007
Reference Period : 01.12.2006 - 28.02.2007
Interest Period on Notes : 08.01.2007 - 09.04.2007
Fixed Euribor : 3,73400%



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Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

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)

Remittance Distribution Data			
Initial Aggregate Balance		1.946.791.078,23	
Initial Aggregate Balances of the Building savings accounts		177.907.518,07	
Initial Aggregate Principal Balance			1.768.883.560,16
Beginning Aggregate Principal Balance			1.070.763.532,94
Scheduled Principal received		14.686.640,81	
Unscheduled Principal received / Prepayments		19.147.895,87	
thereof Removals		0,00	
Liquidation Proceeds		0,00	
Total Principal available for Distribution and CPR	13,25%		33.834.536,68
Current Period Realized Losses		86.878,06	
Cumulative Realized Loss		316.034,27	
Current Period Unjustified Losses/Late Recoveries		61.042,93	
Current Period Reinstatement of the Note Principal Amounts		0,00	
Net Principal Repayment and CPR			33.921.414,74
Ending Aggregate Principal Amount			1.036.842.118,20
Cumulative Realized Loss		316.034,27	
CPR	13,25%		
Outstanding Threshold Amount			
Initial Balance	1,12%		19.811.495,87
Threshold Amount (Beginning Balance)	1,82%		19.521.296,73
Current Period Realized Losses / Current Period Unjustified Losses / Late Recoveries		25.835,13	
Threshold Amount Ending Balance)	1,88%		19.495.461,60
Remittance Realised Loss			
Number and Protected Amount of Loans	15		686.702,35
Foreclosure Proceeds		1.182.599,02	
Prior ranking loans (eventually not in this portfolio)		808.231,18	
Loss on Prior Ranking Loans (not in this Portfolio)		-3.699,76	
Realised Loss			316.034,27
Pool-factor:		0,57349924	
A+ Reduction Factor:		0,000152796	

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		26.723
Number of Claims paid in full Current Period	-112	
Removals Current Period	0	
Aggregated Number of Claims paid in full / Removals		-112
Added Loans *		-620
Ending Number of Fixed Rate Loans		25.991

* in case loan was splitted

Delinquency Status/ Overdue Reference Claims			
	Number of Claims	Protected Amount	Overdue Payments
0 months in arrears	24.857	986.917.711,79	n.a.
0,01 - 0,99 months in arrears	248	11.868.761,61	43.980,79
1 - 1,99 months in Arrears	173	7.396.003,50	80.569,06
2 - 2,99 months in Arrears	77	3.154.812,63	68.667,49
3 - 3,99 months in Arrears	51	1.993.441,96	59.196,69
4 - 4,99 months in Arrears	36	1.731.204,48	76.652,38
5 - 5,99 months in Arrears	18	771.892,69	44.380,00
6 - 11,99 months in Arrears	55	2.204.256,80	393.128,78
12+ months in Arrears	43	1.608.040,00	1.062.896,43
Delinquencies	701	30.728.413,67	1.829.471,62
Terminated	0	0,00	0,00
Subtotal	701	30.728.413,67	1.829.471,62
Bankruptcy	433	19.195.992,74	-6.111,87
Total Overdue Reference Claims	1.134	49.924.406,41	1.823.359,75
Removals in the following collection period	25.355	1.009.337.289,53	193.217,34
Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	70	2.834.894,30	103.005,48
Cumulative Defaulted Reference Claims	688	29.160.763,89	1.683.649,52
thereof normal performing again*	145	5.929.979,00	

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

Determination Date: 27.03.2007
 Payment Date: 10.04.2007
 3 Month EURIBOR: 3,7340%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 21.03.2007

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2003-1 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+	143.374,81	25	0,33%	4,0640%	59,56	1.489,00
A	46.300.000,00	463	0,33%	4,0640%	1038,58	480.862,54
B	36.100.000,00	361	0,55%	4,2840%	1094,80	395.222,80
C	16.700.000,00	167	0,70%	4,4340%	1133,13	189.232,71
D	13.800.000,00	138	1,60%	5,3340%	1363,13	188.111,94
Totals	113.043.374,81					1.254.918,99

Triggers:

- 1) Time Call: 07.10.2009
- 2) Clean up call: Reduction of Aggregate Principal Balance to less than 10% of the Initial Principal Balance, currently 60,53%
- 3) Occurance of an Regulatory Event
- 4) Occurance of a Tax Event
- 5) Termination of the Bankswap
- 6) Non-compliance of Servicer

Determination Date:	27.03.2007	Current Interest Accrual Period	
Payment Date/ Early Redemption Date:	10.04.2007	Beginning	Ending
3 Month EURIBOR:	3,73400%	08.01.2007	09.04.2007
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	21.03.2007		

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2003-1 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/ Deferred Redemption	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+ (Final Payment)	250.000,00	143.374,81	4,064%	143.374,81	1.489,00	0,00	144.863,81	0,00	0,00	691 025	DE0006910250
A (Final Payment)	46.300.000,00	46.300.000,00	4,064%	46.300.000,00	480.862,54	0,00	46.780.862,54	0,00	0,00	691 026	DE0006910268
B (Final Payment)	36.100.000,00	36.100.000,00	4,284%	36.100.000,00	395.222,80	0,00	36.495.222,80	0,00	0,00	691 027	DE0006910276
C	16.700.000,00	16.700.000,00	4,434%	71.055,19	189.232,71	0,00	260.287,90	0,00	16.628.944,81	691 028	DE0006910284
D	13.800.000,00	13.800.000,00	5,334%	0,00	188.111,94	0,00	188.111,94	0,00	13.800.000,00	691 029	DE0006910292
Totals CLN	113.150.000,00	113.043.374,81		82.614.430,00	1.254.918,99		83.869.348,99	0,00	30.428.944,81		

Class	Amounts per Unit (10.000 / 100.000)						Rating of the Notes				Legal Maturity
	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	S+P		Fitch		
							Original	Current	Original	Current	
A+	5.734,99	5.734,99	59,56	5.794,55	0,00	0,00	AAA	AAA	AAA	AAA	07.01.45
A	100.000,00	100.000,00	1.038,58	101.038,58	0,00	0,00	AAA	AAA	AAA	AAA	07.01.45
B	100.000,00	100.000,00	1.094,80	101.094,80	0,00	0,00	AA	AA	AA	AA	07.01.45
C	100.000,00	425,48	1.133,13	1.558,61	0,00	99.574,52	A	A	A	A	07.01.45
D	100.000,00	0,00	1.363,13	1.363,13	0,00	100.000,00	BBB	BBB	BBB	BBB	07.01.45

Determination Date: 27.03.2007
Payment Date/ 10.04.2007
Early Redemption Date:
3 Month EURIBOR: 3,73400%
Servicer: BHW Bausparkasse AG
Reporting Date 21.03.2007

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2003-1 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	Ending Certificate Balance	Ending Percentage
Senior Swap	1.635.922.064,29	87,62%	938.200.036,40	14.684.396,75	19.144.970,15	0,00	904.370.669,50	938.200.036,40	-	0,00	0,00	0,00	0,00%
A+	250.000,00	0,01%	143.374,81	2.244,06	2.925,72	0,00	138.205,03	143.374,81	-	0,00	0,00	0,00	0,00%
A	46.300.000,00	4,32%	46.300.000,00	0,00	0,00	0,00	46.300.000,00	46.300.000,00	-	0,00	0,00	0,00	0,00%
B	36.100.000,00	3,37%	36.100.000,00	0,00	0,00	0,00	36.100.000,00	36.100.000,00	-	0,00	0,00	0,00	0,00%
C	16.700.000,00	1,56%	16.700.000,00	0,00	0,00	0,00	71.055,19	71.055,19	-	0,00	0,00	16.628.944,81	33,31%
D	13.800.000,00	1,29%	13.800.000,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.800.000,00	27,64%
Junior Swap	19.811.495,87	1,82%	19.521.296,73	0,00	0,00	0,00	0,00	0,00	25.835,13	61.042,93	86.878,06	19.495.461,60	39,05%
Totals	1.768.883.560,16	100%	1.070.764.707,94	14.686.640,81	19.147.895,87	0,00	986.979.929,72	1.020.814.466,40	25.835,13	61.042,93	86.878,06	49.924.406,41	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	7,50%	12,36%	100,00%
A	4,88%	8,04%	100,00%
B	2,84%	4,67%	100,00%
C	1,90%	3,11%	66,69%
D	1,12%	1,82%	39,05%

Determination Date: 27.03.2007
Payment Date/
Early Redemption Date: 10.04.2007
3 Month EURIBOR: 3,73400%
Servicer: BHW Bausparkasse AG
Reporting Date 21.03.2007

Pool Distribution by Outstanding Balance - 28.02.2007 -

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	31.862.153,26 €	3,07%	5.016	19,30%	30,76%	12,20%
≥ 10.000 < 20.000	68.542.103,64 €	6,61%	4.663	17,94%	32,91%	14,22%
≥ 20.000 < 30.000	92.749.905,30 €	8,95%	3.727	14,34%	33,09%	15,95%
≥ 30.000 < 40.000	91.566.603,57 €	8,83%	2.625	10,10%	34,84%	17,33%
≥ 40.000 < 50.000	110.672.681,10 €	10,67%	2.459	9,46%	37,39%	19,63%
≥ 50.000 < 60.000	96.862.756,63 €	9,34%	1.772	6,82%	41,18%	22,09%
≥ 60.000 < 70.000	88.159.437,86 €	8,50%	1.361	5,24%	42,57%	20,93%
≥ 70.000 < 80.000	80.579.139,20 €	7,77%	1.082	4,16%	45,30%	19,38%
≥ 80.000 < 90.000	65.563.563,76 €	6,32%	771	2,97%	47,79%	20,11%
≥ 90.000 < 100.000	66.575.318,36 €	6,42%	705	2,71%	50,56%	21,41%
≥ 100.000 < 110.000	48.420.227,23 €	4,67%	463	1,78%	51,54%	18,80%
≥ 110.000 < 120.000	41.469.519,24 €	4,00%	361	1,39%	54,86%	23,94%
≥ 120.000 < 130.000	29.043.904,35 €	2,80%	233	0,90%	56,71%	20,93%
≥ 130.000 < 140.000	27.765.091,20 €	2,68%	206	0,79%	58,27%	14,75%
≥ 140.000 < 150.000	22.174.734,64 €	2,14%	154	0,59%	58,80%	17,65%
≥ 150.000 < 160.000	15.887.626,22 €	1,53%	103	0,40%	60,98%	20,37%
≥ 160.000 < 170.000	12.845.897,43 €	1,24%	78	0,30%	61,09%	14,02%
≥ 170.000 < 180.000	7.543.164,85 €	0,73%	43	0,17%	62,14%	18,63%
≥ 180.000 < 190.000	7.763.098,23 €	0,75%	42	0,16%	59,86%	21,52%
≥ 190.000 < 200.000	4.872.126,25 €	0,47%	25	0,10%	61,72%	3,98%
≥ 200.000 < 210.000	3.669.888,15 €	0,35%	18	0,07%	62,89%	16,71%
≥ 210.000 < 220.000	2.813.161,50 €	0,27%	13	0,05%	58,15%	7,56%
≥ 220.000 < 230.000	2.708.799,23 €	0,26%	12	0,05%	66,08%	8,24%
≥ 230.000 < 240.000	3.984.074,26 €	0,38%	17	0,07%	62,63%	15,60%
≥ 240.000 < 250.000	1.471.031,04 €	0,14%	6	0,02%	69,06%	18,52%
≥ 250.000 < 260.000	1.024.572,51 €	0,10%	4	0,02%	53,33%	24,81%
≥ 260.000 < 270.000	1.324.795,85 €	0,13%	5	0,02%	63,66%	0,00%
≥ 270.000 < 280.000	1.385.542,70 €	0,13%	5	0,02%	68,12%	20,17%
≥ 280.000 < 290.000	574.096,65 €	0,06%	2	0,01%	59,77%	49,74%
≥ 290.000 < 300.000	873.920,47 €	0,08%	3	0,01%	67,09%	0,00%
≥ 300.000	6.093.183,52 €	0,59%	17	0,07%	52,85%	7,47%
TOTAL	1.036.842.118,20 €	100%	25.991	100%	43,83%	18,67%

Original weighted average current Outstanding Balance = 31.625,19 €
 Weighted average current Outstanding Balance = 39.892,35 €
 Maximum current Outstanding Balance = 455.272,21 €
 Minimum current Outstanding Balance = 2,64 €

BHW Bausparkasse AG

Pool Distribution by LTV - 28.02.2007 -

Balance LTV	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Reference Claims	Weighted Average LTV	Percentage East Germany
> 0 < 5%	3.870.810,57 €	0,37%	654	2,52%	3,44%	9,13%
>= 5% < 10%	21.309.922,44 €	2,06%	1.676	6,45%	7,37%	7,84%
>= 10% < 15%	38.994.343,09 €	3,76%	1.873	7,21%	12,25%	12,95%
>= 15% < 20%	58.236.850,86 €	5,62%	2.107	8,11%	17,23%	13,97%
>= 20% < 25%	67.688.845,59 €	6,53%	2.061	7,93%	22,14%	15,55%
>= 25% < 30%	82.319.475,81 €	7,94%	2.148	8,26%	27,17%	16,38%
>= 30% < 35%	84.334.624,64 €	8,13%	1.963	7,55%	32,19%	19,18%
>= 35% < 40%	93.599.167,90 €	9,03%	2.011	7,74%	37,16%	17,96%
>= 40% < 45%	91.425.263,33 €	8,82%	1.921	7,39%	42,29%	17,19%
>= 45% < 50%	92.818.339,48 €	8,95%	1.851	7,12%	47,30%	18,57%
>= 50% < 55%	80.673.759,61 €	7,78%	1.578	6,07%	52,03%	19,13%
>= 55% < 60%	63.427.678,60 €	6,12%	1.317	5,07%	57,27%	19,79%
>= 60% < 65%	57.205.306,67 €	5,52%	1.187	4,57%	62,31%	22,82%
>= 65% < 70%	59.554.278,18 €	5,74%	1.127	4,34%	67,21%	24,40%
>= 70% < 75%	74.669.041,78 €	7,20%	1.174	4,52%	72,45%	26,48%
>= 75% < 80%	51.973.196,77 €	5,01%	929	3,57%	76,43%	19,98%
>= 80% < 85%	4.747.833,01 €	0,46%	96	0,37%	80,39%	18,61%
>= 85% < 90%	218.714,21 €	0,02%	5	0,02%	86,06%	5,01%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	56.317,40 €	0,01%	3	0,01%	105,82%	32,29%
Brigde Collateral	2.491.058,63 €	0,24%	66	0,25%		
n.a. ¹⁾	7.227.289,63 €	0,70%	244	0,94%		
TOTAL	1.036.842.118,20 €	100%	25.991	100%	43,83%	18,67%

Original weighted average LTV = 46,14%
 Weighted average current LTV = 43,83%
 Maximum current LTV = 120,00%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Region - 28.02.2007 -

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	52.427.684,61 €	5,06%	1.520	5,85%	45,46%
Hamburg	13.132.583,94 €	1,27%	328	1,26%	39,55%
Niedersachsen	114.599.387,12 €	11,05%	3.446	13,26%	43,86%
Bremen	6.950.909,43 €	0,67%	236	0,91%	40,39%
Nordrhein-Westfalen	250.286.910,85 €	24,14%	6.468	24,89%	42,56%
Hessen	85.311.769,15 €	8,23%	2.010	7,73%	41,46%
Rheinland-Pfalz	56.899.089,36 €	5,49%	1.481	5,70%	42,45%
Baden-Württemberg	100.242.851,98 €	9,67%	2.389	9,19%	42,91%
Bayern	68.456.469,03 €	6,60%	1.675	6,44%	41,98%
Saarland	10.733.832,16 €	1,04%	331	1,27%	41,02%
Berlin	26.128.407,86 €	2,52%	502	1,93%	45,00%
Brandenburg	56.030.218,34 €	5,40%	1.099	4,23%	46,69%
Mecklenburg-Vorpommern	23.253.681,99 €	2,24%	498	1,92%	48,51%
Sachsen	45.181.551,17 €	4,36%	1.058	4,07%	45,83%
Sachsen-Anhalt	42.026.399,77 €	4,05%	970	3,73%	50,57%
Thüringen	25.307.700,62 €	2,44%	631	2,43%	44,28%
unknown	59.872.670,82 €	5,77%	1.349	5,19%	
TOTAL	1.036.842.118,20 €	100%	25.991	100%	43,83%

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 28.02.2007 -

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%	13.577.869,29 €	1,31%	392	1,51%	34,56%	16,48%
>= 4,25% < 4,50%	15.021.012,80 €	1,45%	553	2,13%	36,48%	19,97%
>= 4,50% < 4,75%	22.771.885,01 €	2,20%	917	3,53%	33,89%	7,63%
>= 4,75% < 5,00%	67.693.147,68 €	6,53%	1.925	7,41%	37,98%	16,20%
>= 5,00% < 5,25%	99.690.938,52 €	9,61%	2.566	9,87%	41,84%	13,46%
>= 5,25% < 5,50%	157.230.462,40 €	15,16%	4.318	16,61%	44,97%	15,80%
>= 5,50% < 5,75%	198.615.193,62 €	19,16%	4.604	17,71%	44,85%	16,27%
>= 5,75% < 6,00%	197.254.203,20 €	19,02%	4.351	16,74%	47,92%	21,20%
>= 6,00% < 6,25%	127.494.688,49 €	12,30%	3.314	12,75%	44,22%	21,94%
>= 6,25% < 6,50%	77.866.561,06 €	7,51%	1.816	6,99%	42,72%	27,20%
>= 6,50% < 6,75%	37.977.927,68 €	3,66%	789	3,04%	43,19%	26,78%
>= 6,75% < 7,00%	17.524.669,30 €	1,69%	356	1,37%	40,59%	20,81%
>= 7,00% < 7,25%	3.324.838,57 €	0,32%	72	0,28%	40,78%	9,05%
>= 7,25% < 7,50%	795.644,17 €	0,08%	17	0,07%	34,34%	5,67%
>= 7,50% < 7,75%	3.076,41 €	0,00%	1	0,00%	70,01%	0,00%
>= 7,75%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.036.842.118,20 €	100%	25.991	100%	43,83%	18,67%

Original weighted average Interest Rate = 5,72%
 Weighted average current Interest Rate = 5,64%
 Maximum current Interest Rate = 7,50%
 Minimum current Interest Rate = 3,90%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 28.02.2007 -

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	1.870.867,15 €	0,18%	26	0,10%	0,00 €	67,38%	29,79%
Mortgages subject prior ranking charges	1.026.321.645,92 €	98,99%	25.655	98,71%	923.034.668,64 €	43,79%	18,66%
n.a.	8.649.605,13 €	0,83%	310	1,19%			
TOTAL	1.036.842.118,20 €	100%	25.991	100%	923.034.668,64 €	43,83%	18,67%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 28.02.2007 -

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	664.325.386,80 €	64,07%	12.817	49,31%	0,00 €	40,65%	21,62%
Mortgages subject prior ranking charges	363.867.126,27 €	35,09%	12.864	49,49%	910.957.483,03 €	48,75%	13,26%
n.a.	8.649.605,13 €	0,83%	310	1,19%	0,00 €	0,00%	0,00%
TOTAL	1.036.842.118,20 €	100%	25.991	100%	910.957.483,03 €	43,51%	18,67%

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 - 28.02.2007 -

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	702.392.997,89	67,74%	17.722	68,19%	43,63%	21,33%
Two-Family House	129.926.494,64	12,53%	3.297	12,69%	40,37%	14,75%
Multi-Family House	50.529.299,53	4,87%	935	3,60%	43,39%	21,95%
Holiday Property	1.434.534,57	0,14%	33	0,13%	41,79%	13,49%
Prefabricated House (Fertighaus)	2.271.147,46	0,22%	49	0,19%	47,01%	29,78%
Apartment (Eigentumswohnung)	140.946.604,07	13,59%	3.631	13,97%	48,12%	7,54%
Building land	35.469,46	0,00%	2	0,01%	61,70%	0,00%
Other Properties	655.965,45	0,06%	12	0,05%	48,77%	58,24%
Unkown	8.649.605,13	0,83%	310	1,19%	0,00%	
TOTAL	1.036.842.118,20	100%	25.991	100%	43,83%	18,67%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 28.02.2007 -

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	227.780.006,70	21,97%	6.255	24,07%	41,27%	8,40%
Public Sector Employees	167.489.471,78	16,15%	4.267	16,42%	42,72%	18,46%
Other Employees	415.615.067,73	40,08%	9.288	35,74%	45,96%	25,28%
Self-Employed	53.111.762,97	5,12%	942	3,62%	45,67%	20,02%
Other (Pensioners, Students, ...)	111.637.168,15	10,77%	3.734	14,37%	39,68%	9,82%
unknown	61.208.640,87	5,90%	1.505	5,79%	48,00%	27,75%
TOTAL	1.036.842.118,20	100%	25.991	100%	43,83%	18,67%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 28.02.2007 -

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	995.988.001,72	96,06%	24.921	95,88%	43,72%	18,77%
Non-Owner Occupied	31.955.815,15	3,08%	750	2,89%	47,46%	15,69%
unknown	8.898.301,33	0,86%	320	1,23%	37,22%	0,00%
TOTAL	1.036.842.118,20	100%	25.991	100%	43,83%	18,67%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 28.02.2007 -

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	620.734.173,20	59,87%	17.965	69,12%	45,54%	16,05%
Annuity	416.107.945,00	40,13%	8.026	30,88%	41,30%	3,80%
Amortising	0,00	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.036.842.118,20	100%	25.991	100%	43,83%	18,67%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 28.02.2007 -

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	20.127,55 €	0,00%	1	0,00%		
> 36 <= 39	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 39 <= 42	37.365,47 €	0,00%	1	0,00%	54,08%	
> 42 <= 45	45.428,36 €	0,00%	1	0,00%	42,07%	100,00%
> 45 <= 48	14.780.688,59 €	1,43%	690	2,65%	38,21%	13,00%
> 48 <= 51	76.657.029,94 €	7,39%	3.144	12,10%	42,12%	9,70%
> 51 <= 54	94.743.556,11 €	9,14%	3.724	14,33%	43,74%	13,04%
> 54 <= 57	82.804.575,36 €	7,99%	2.092	8,05%	46,69%	17,02%
> 57 <= 60	87.306.402,67 €	8,42%	1.825	7,02%	49,21%	16,45%
> 60 <= 66	107.931.935,96 €	10,41%	2.506	9,64%	49,25%	19,77%
> 66 <= 72	74.177.849,32 €	7,15%	1.827	7,03%	46,41%	24,22%
> 72 <= 78	59.518.962,70 €	5,74%	1.334	5,13%	43,01%	25,96%
> 78 <= 84	51.669.598,21 €	4,98%	1.173	4,51%	41,36%	25,72%
> 84 <= 90	72.986.230,79 €	7,04%	1.477	5,68%	42,98%	23,24%
> 90 <= 96	94.514.506,13 €	9,12%	1.876	7,22%	40,75%	20,91%
> 96 <= 102	83.927.708,31 €	8,09%	1.608	6,19%	41,11%	16,56%
> 102 <= 108	60.104.462,90 €	5,80%	1.119	4,31%	40,88%	16,28%
> 108 <= 114	33.940.823,68 €	3,27%	678	2,61%	41,29%	20,60%
> 114 <= 120	24.066.843,04 €	2,32%	489	1,88%	39,86%	19,53%
> 120 <= 126	1.900.426,08 €	0,18%	44	0,17%	42,17%	27,57%
> 126 <= 132	1.963.278,98 €	0,19%	49	0,19%	35,51%	37,38%
> 132 <= 138	6.565.431,04 €	0,63%	150	0,58%	33,65%	14,01%
> 138 <= 144	5.329.129,89 €	0,51%	142	0,55%	33,39%	15,43%
> 144 <= 150	1.199.245,25 €	0,12%	20	0,08%	48,66%	21,39%
> 150 <= 156	230.737,67 €	0,02%	5	0,02%	42,91%	18,25%
> 156 <= 162	64.185,80 €	0,01%	3	0,01%	32,78%	
> 162 <= 168	53.628,05 €	0,01%	2	0,01%	19,00%	
> 168 <= 174	89.927,06 €	0,01%	3	0,01%	20,94%	
> 174 <= 180	212.033,29 €	0,02%	8	0,03%	35,11%	
> 180 <= 186	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 186	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.036.842.118,20 €	100%	25.991	100%	43,83%	18,67%

Original weighted average current Seasoning = 29,56
 Weighted average current Seasoning = 75,69
 Maximum current Seasoning = 179,40
 Minimum current Seasoning = 10,70

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 28.02.2007 -

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	252.967.961,46 €	24,40%	9.356	36,00%	38,39%	18,56%
> 24 <= 27	37.865.898,31 €	3,65%	886	3,41%	39,21%	21,77%
> 27 <= 30	35.205.887,09 €	3,40%	692	2,66%	40,79%	23,07%
> 30 <= 33	22.084.232,99 €	2,13%	481	1,85%	42,27%	25,56%
> 33 <= 36	24.084.629,89 €	2,32%	493	1,90%	44,91%	30,99%
> 36 <= 39	16.932.181,24 €	1,63%	371	1,43%	41,32%	29,35%
> 39 <= 42	24.813.670,53 €	2,39%	506	1,95%	39,85%	26,64%
> 42 <= 45	28.065.643,83 €	2,71%	571	2,20%	45,83%	27,55%
> 45 <= 48	20.067.286,77 €	1,94%	423	1,63%	44,25%	22,53%
> 48 <= 51	24.802.724,77 €	2,39%	478	1,84%	45,42%	29,40%
> 51 <= 54	38.108.723,18 €	3,68%	663	2,55%	49,75%	30,33%
> 54 <= 57	31.963.368,52 €	3,08%	561	2,16%	51,59%	22,78%
> 57 <= 60	54.219.134,29 €	5,23%	868	3,34%	51,27%	21,23%
> 60 <= 63	88.270.255,70 €	8,51%	1.616	6,22%	49,28%	15,12%
> 63 <= 66	45.981.334,27 €	4,43%	1.012	3,89%	45,15%	14,39%
> 66 <= 69	64.156.612,28 €	6,19%	1.286	4,95%	48,25%	12,57%
> 69 <= 72	47.458.523,46 €	4,58%	1.003	3,86%	47,89%	9,08%
> 72 <= 75	17.148.018,38 €	1,65%	409	1,57%	45,36%	10,99%
> 75 <= 78	20.154.849,98 €	1,94%	390	1,50%	41,97%	11,28%
> 78 <= 81	13.004.547,87 €	1,25%	279	1,07%	43,89%	15,26%
> 81 <= 84	18.942.431,25 €	1,83%	438	1,69%	41,37%	14,46%
> 84 <= 87	28.915.016,26 €	2,79%	572	2,20%	42,56%	13,38%
> 87 <= 90	25.811.797,72 €	2,49%	666	2,56%	43,32%	14,67%
> 90 <= 93	14.768.679,10 €	1,42%	517	1,99%	44,05%	10,96%
> 93 <= 96	15.344.693,94 €	1,48%	517	1,99%	41,87%	11,11%
> 96 <= 99	8.539.083,77 €	0,82%	335	1,29%	42,82%	10,97%
> 99 <= 102	10.285.111,79 €	0,99%	348	1,34%	39,51%	11,74%
> 102 <= 105	3.366.332,00 €	0,32%	113	0,43%	41,71%	24,02%
> 105 <= 108	1.894.216,74 €	0,18%	77	0,30%	37,61%	16,81%
> 108 <= 111	359.622,07 €	0,03%	19	0,07%	35,67%	2,66%
> 111 <= 114	301.433,41 €	0,03%	17	0,07%	39,45%	4,67%
> 114 <= 117	98.684,84 €	0,01%	6	0,02%	63,28%	0,00%
> 117 <= 120	263.153,16 €	0,03%	5	0,02%	55,40%	0,00%
> 120 <= 123	23.951,40 €	0,00%	1	0,00%	0,00%	0,00%
> 123 <= 126	9.200,84 €	0,00%	1	0,00%	48,03%	0,00%
> 126 <= 129	9.971,29 €	0,00%	1	0,00%	73,72%	0,00%
> 129 <= 132	26.490,80 €	0,00%	2	0,01%	66,62%	0,00%
> 132 <= 135	34.453,97 €	0,00%	1	0,00%	73,43%	0,00%
> 135	89.176,36 €	0,01%	5	0,02%	31,09%	0,00%
variable	403.132,68 €	0,04%	6	0,02%	0,00%	0,00%
TOTAL	1.036.842.118,20 €	100%	25.991	100%	43,83%	18,67%

Original weighted average current Term to Reset = 72,24
 Weighted average current Term to Reset = 48,24
 Maximum current Term to Reset = 196,00
 Minimum current Term to Reset = 0,00

BHW Bausparkasse AG