

ON-GOING REPORTING ON THE MORTGAGE LOAN PORTFOLIO



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



Determination Date : 22.06.2007
Reference Period : 01.03.2007 - 31.05.2007
Interest Period on Notes : 10.04.2007 - 08.07.2007
Fixed Euribor : 3,94400%

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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			1.036.842.118,20
Scheduled Principal received		-101.638.426,26	
Unscheduled Principal received / Prepayments		1.111.783.683,38	
thereof Removals		1.108.134.039,86	
Liquidation Proceeds		0,00	
Total Principal available for Distribution and CPR	1419,18%		1.010.145.257,12
Current Period Realized Losses		62.944,06	
Cumulative Realized Loss		378.378,33	
Current Period Unjustified Losses/Late Recoveries		600,00	
Current Period Reinstatement of the Note Principal Amounts		0,00	
Net Principal Repayment and CPR			1.010.208.201,18
Ending Aggregate Principal Amount			26.633.917,02
Cumulative Realized Loss		378.378,33	
CPR	1419,18%		
Outstanding Threshold Amount			
Initial Balance	1,12%		19.811.495,87
Threshold Amount (Beginning Balance)	1,88%		19.495.461,60
Current Period Realized Losses ./ Current Period Unjustified Losses ./ Late Recoveries		62.344,06	
Threshold Amount Ending Balance)	72,96%		19.433.117,54
Remittance Realised Loss			
Number and Protected Amount of Loans	18		812.417,84
Foreclosure Proceeds		1.416.074,25	
Prior ranking loans (eventually not in this portfolio)		958.231,18	
Loss on Prior Ranking Loans (not in this Portfolio)		-23.803,56	
Realised Loss			378.378,33
Pool-factor:		0	
A+ Reduction Factor:		0,000152796	

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		25.991
Number of Claims paid in full Current Period	-20	
Removals Current Period	-25231	
Aggregated Number of Claims paid in full / Removals		-25.251
Added Loans *		-137
Ending Number of Fixed Rate Loans		603

* in case loan was splitted

Delinquency Status/ Overdue Reference Claims			
	Number of Claims	Protected Amount	Overdue Payments
0 months in arrears	28	941.137,07	n.a.
0,01 - 0,99 months in arrears	12	804.862,60	6.854,22
1 - 1,99 months in Arrears	9	661.847,33	19.271,02
2 - 2,99 months in Arrears	10	366.071,81	26.033,83
3 - 3,99 months in Arrears	14	513.681,53	24.210,08
4 - 4,99 months in Arrears	11	280.033,23	23.667,64
5 - 5,99 months in Arrears	12	523.101,53	37.932,53
6 - 11,99 months in Arrears	39	1.423.027,77	299.203,04
12+ months in Arrears	47	2.195.638,15	1.353.043,82
Delinquencies	154	6.768.263,95	1.790.216,18
Terminated	0	0,00	0,00
Subtotal	154	6.768.263,95	1.790.216,18
Bankruptcy	421	18.924.516,00	-5.508,81
Total Overdue Reference Claims	575	25.692.779,95	1.784.707,37
Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	0	0,00	0,00
Cumulative Defaulted Reference Claims	489	21.300.964,91	1.666.216,28
thereof normal performing again*	59	2.216.725,00	

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

Determination Date: 22.06.2007
 Payment Date: 09.07.2007
 3 Month EURIBOR: 3,9440%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 18.06.2007

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+	0,00	25	0,33%	4,2740%	0,00	0,00
A	0,00	463	0,33%	4,2740%	0,00	0,00
B	0,00	361	0,55%	4,4940%	0,00	0,00
C	16.628.944,81	167	0,70%	4,6440%	1156,06	193.062,02
D	13.800.000,00	138	1,60%	5,5440%	1386,00	191.268,00
Totals	30.428.944,81					384.330,02

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 58,62%
- 3) Occurance of an Regulatory Event
- 4) Occurance of a Tax Event
- 5) Termination of the Bankswap
- 6) Non-compliance of Servicer

Determination Date:	22.06.2007	Current Interest Accrual Period	
Payment Date/ Early Redemption Date:	09.07.2007	Beginning	Ending
3 Month EURIBOR:	3,94400%	10.04.2007	08.07.2007
Number of days (act):	90		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	18.06.2007		

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	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+	250.000,00	0,00	4,274%	0,00	0,00	0,00	0,00	0,00	0,00	691 025	DE0006910250
A	46.300.000,00	0,00	4,274%	0,00	0,00	0,00	0,00	0,00	0,00	691 026	DE0006910268
B	36.100.000,00	0,00	4,494%	0,00	0,00	0,00	0,00	0,00	0,00	691 027	DE0006910276
C (Final Payment)	16.700.000,00	16.628.944,81	4,644%	16.628.944,81	193.062,02	0,00	16.822.006,83	0,00	0,00	691 028	DE0006910284
D (Final Payment)	13.800.000,00	13.800.000,00	5,544%	13.800.000,00	191.268,00	0,00	13.991.268,00	0,00	0,00	691 029	DE0006910292
Totals CLN	113.150.000,00	30.428.944,81		30.428.944,81	384.330,02		30.813.274,83	0,00	0,00		

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+	0,00	0,00	0,00	0,00	0,00	0,00	AAA	AAA	AAA	AAA	07.01.45
A	0,00	0,00	0,00	0,00	0,00	0,00	AAA	AAA	AAA	AAA	07.01.45
B	0,00	0,00	0,00	0,00	0,00	0,00	AA	AA	AA	AA	07.01.45
C	99.574,52	99.574,52	1.156,06	100.730,58	0,00	0,00	A	A	A	A	07.01.45
D	100.000,00	100.000,00	1.386,00	101.386,00	0,00	0,00	BBB	BBB	BBB	BBB	07.01.45

Determination Date: 22.06.2007
Payment Date/ 09.07.2007
Early Redemption Date:
3 Month EURIBOR: 3,94400%
Servicer: BHW Bausparkasse AG
Reporting Date 18.06.2007

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	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00	0,00	0,00%
A+	250.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00	0,00	0,00%
A	46.300.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00	0,00	0,00%
B	36.100.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	-	0,00	0,00	0,00	0,00%
C	16.700.000,00	33,31%	16.628.944,81	-33.853.978,49	370.315.660,04	0,00	-319.832.736,74	16.628.944,81	-	0,00	0,00	0,00	0,00%
D	13.800.000,00	27,64%	13.800.000,00	-28.094.681,20	307.316.920,40	0,00	-265.422.239,20	13.800.000,00	-	0,00	0,00	0,00	0,00%
Junior Swap	19.811.495,87	39,05%	19.495.461,60	-39.689.766,56	434.151.102,95	0,00	-375.028.218,85	19.433.117,54	62.344,06	600,00	62.944,06	0,00	0,00%
Totals	1.768.883.560,16	100%	49.924.406,41	-101.638.426,25	1.111.783.683,39	0,00	-960.283.194,79	49.862.062,35	62.344,06	600,00	62.944,06	0,00	0%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	7,50%	100,00%	0,00%
A	4,88%	100,00%	0,00%
B	2,84%	100,00%	0,00%
C	1,90%	66,69%	0,00%
D	1,12%	39,05%	0,00%

Determination Date: 22.06.2007
Payment Date/
Early Redemption Date: 09.07.2007
3 Month EURIBOR: 3,94400%
Servicer: BHW Bausparkasse AG
Reporting Date 18.06.2007

Pool Distribution by Outstanding Balance - 31.05.2007 -

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	880.214,06 €	3,30%	134	22,22%	40,73%	15,62%
≥ 10.000 < 20.000	1.455.995,22 €	5,47%	101	16,75%	48,73%	14,89%
≥ 20.000 < 30.000	2.047.024,37 €	7,69%	83	13,76%	46,57%	25,14%
≥ 30.000 < 40.000	1.622.372,69 €	6,09%	46	7,63%	44,93%	23,04%
≥ 40.000 < 50.000	2.345.804,92 €	8,81%	52	8,62%	42,18%	36,74%
≥ 50.000 < 60.000	1.346.784,97 €	5,06%	25	4,15%	51,49%	20,12%
≥ 60.000 < 70.000	2.015.671,74 €	7,57%	31	5,14%	46,32%	52,93%
≥ 70.000 < 80.000	1.497.674,40 €	5,62%	20	3,32%	60,87%	34,32%
≥ 80.000 < 90.000	1.596.112,91 €	5,99%	19	3,15%	52,59%	17,85%
≥ 90.000 < 100.000	2.447.493,64 €	9,19%	26	4,31%	56,77%	17,95%
≥ 100.000 < 110.000	1.149.391,64 €	4,32%	11	1,82%	59,71%	9,89%
≥ 110.000 < 120.000	1.142.410,70 €	4,29%	10	1,66%	54,97%	18,25%
≥ 120.000 < 130.000	1.741.492,32 €	6,54%	14	2,32%	56,24%	21,50%
≥ 130.000 < 140.000	669.597,81 €	2,51%	5	0,83%	63,16%	26,67%
≥ 140.000 < 150.000	866.669,69 €	3,25%	6	1,00%	56,37%	0,00%
≥ 150.000 < 160.000	1.232.759,74 €	4,63%	8	1,33%	57,16%	37,60%
≥ 160.000 < 170.000	497.140,89 €	1,87%	3	0,50%	56,82%	0,00%
≥ 170.000 < 180.000	173.791,59 €	0,65%	1	0,17%	63,99%	100,00%
≥ 180.000 < 190.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
≥ 190.000 < 200.000	199.725,36 €	0,75%	1	0,17%	78,00%	0,00%
≥ 200.000 < 210.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
≥ 210.000 < 220.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
≥ 220.000 < 230.000	453.290,08 €	1,70%	2	0,33%	44,77%	0,00%
≥ 230.000 < 240.000	463.530,84 €	1,74%	2	0,33%	74,38%	38,78%
≥ 240.000 < 250.000	245.513,86 €	0,92%	1	0,17%	72,08%	0,00%
≥ 250.000 < 260.000	255.645,94 €	0,96%	1	0,17%	25,00%	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	287.807,64 €	1,08%	1	0,17%	80,00%	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	26.633.917,02 €	100%	603	100%	26,24%	11,88%

Original weighted average current Outstanding Balance = 31.625,19 €
 Weighted average current Outstanding Balance = 44.169,02 €
 Maximum current Outstanding Balance = 287.807,64 €
 Minimum current Outstanding Balance = 1.110,69 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.05.2007 -

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	620.660,13 €	2,33%	25	4,15%	50,09%
Hamburg	285.614,40 €	1,07%	2	0,33%	47,61%
Niedersachsen	2.913.603,00 €	10,94%	68	11,28%	56,08%
Bremen	129.189,13 €	0,49%	2	0,33%	69,99%
Nordrhein-Westfalen	4.685.748,20 €	17,59%	104	17,25%	51,07%
Hessen	2.109.990,32 €	7,92%	48	7,96%	45,38%
Rheinland-Pfalz	1.566.630,57 €	5,88%	44	7,30%	53,71%
Baden-Württemberg	1.809.618,15 €	6,79%	33	5,47%	52,85%
Bayern	2.123.094,84 €	7,97%	60	9,95%	48,97%
Saarland	229.951,20 €	0,86%	5	0,83%	47,68%
Berlin	316.308,11 €	1,19%	5	0,83%	67,25%
Brandenburg	1.603.689,51 €	6,02%	23	3,81%	52,25%
Mecklenburg-Vorpommern	577.136,35 €	2,17%	12	1,99%	51,96%
Sachsen	1.230.368,65 €	4,62%	30	4,98%	54,96%
Sachsen-Anhalt	1.426.960,45 €	5,36%	39	6,47%	57,34%
Thüringen	779.585,70 €	2,93%	18	2,99%	54,66%
unknown	4.225.768,31 €	15,87%	85	14,10%	
TOTAL	26.633.917,02 €	100%	603	100%	26,24%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.05.2007 -

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%	76.113,26 €	0,29%	11	1,82%	4,09%	10,30%
>= 5% < 10%	220.439,92 €	0,83%	21	3,48%	7,90%	26,90%
>= 10% < 15%	443.573,24 €	1,67%	23	3,81%	12,54%	26,78%
>= 15% < 20%	605.189,90 €	2,27%	29	4,81%	16,89%	31,04%
>= 20% < 25%	1.012.227,44 €	3,80%	32	5,31%	22,07%	19,87%
>= 25% < 30%	1.173.340,09 €	4,41%	20	3,32%	26,38%	6,35%
>= 30% < 35%	1.127.538,24 €	4,23%	24	3,98%	31,81%	26,55%
>= 35% < 40%	1.251.484,27 €	4,70%	30	4,98%	36,92%	28,13%
>= 40% < 45%	2.087.922,96 €	7,84%	35	5,80%	42,64%	36,16%
>= 45% < 50%	2.370.018,21 €	8,90%	37	6,14%	46,70%	15,70%
>= 50% < 55%	2.295.637,65 €	8,62%	34	5,64%	52,09%	11,47%
>= 55% < 60%	1.589.904,45 €	5,97%	42	6,97%	57,65%	13,52%
>= 60% < 65%	1.110.766,50 €	4,17%	32	5,31%	63,26%	57,24%
>= 65% < 70%	1.671.161,90 €	6,27%	41	6,80%	67,69%	11,68%
>= 70% < 75%	3.266.924,29 €	12,27%	64	10,61%	72,03%	27,82%
>= 75% < 80%	2.412.170,03 €	9,06%	52	8,62%	77,26%	28,12%
>= 80% < 85%	879.164,39 €	3,30%	11	1,82%	80,00%	33,44%
>= 85% < 90%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	10.000,00 €	0,04%	1	0,17%	120,00%	0,00%
Brigde Collateral	629.758,38 €	2,36%	14	2,32%		
n.a. ¹⁾	2.400.581,90 €	9,01%	50	8,29%		
TOTAL	26.633.917,02 €	100%	603	100%	26,24%	11,88%

Original weighted average LTV = 46,14%
 Weighted average current LTV = 26,24%
 Maximum current LTV = 120,00%
 Minimum current LTV = 1,87%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.05.2007 -

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%	340.792,24 €	1,28%	9	1,49%	38,02%	0,18%
>= 4,25% < 4,50%	549.702,48 €	2,06%	12	1,99%	70,16%	33,64%
>= 4,50% < 4,75%	180.645,63 €	0,68%	9	1,49%	38,08%	30,54%
>= 4,75% < 5,00%	1.081.007,97 €	4,06%	23	3,81%	54,99%	39,29%
>= 5,00% < 5,25%	5.530.021,75 €	20,76%	137	22,72%	51,18%	28,18%
>= 5,25% < 5,50%	2.292.534,09 €	8,61%	65	10,78%	50,69%	21,14%
>= 5,50% < 5,75%	4.690.238,02 €	17,61%	96	15,92%	50,63%	13,25%
>= 5,75% < 6,00%	6.021.723,20 €	22,61%	118	19,57%	55,60%	23,59%
>= 6,00% < 6,25%	2.895.802,28 €	10,87%	78	12,94%	57,83%	24,91%
>= 6,25% < 6,50%	1.801.399,29 €	6,76%	34	5,64%	46,60%	28,08%
>= 6,50% < 6,75%	689.499,04 €	2,59%	12	1,99%	53,31%	42,17%
>= 6,75% < 7,00%	319.038,62 €	1,20%	7	1,16%	33,26%	20,41%
>= 7,00% < 7,25%	241.512,41 €	0,91%	3	0,50%	59,65%	0,00%
>= 7,25% < 7,50%	0,00 €	0,00%	0	0,00%	0,00%	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	26.633.917,02 €	100%	603	100%	26,24%	11,88%

Original weighted average Interest Rate = 5,72%
 Weighted average current Interest Rate = 5,64%
 Maximum current Interest Rate = 7,03%
 Minimum current Interest Rate = 3,90%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.05.2007 -

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	1.032.058,37 €	3,87%	10	1,66%	0,00 €	76,38%	44,81%
Mortgages subject prior ranking charges	23.534.113,38 €	88,36%	529	87,73%	29.689.193,02 €	51,73%	23,06%
n.a.	2.067.745,27 €	7,76%	64	10,61%			
TOTAL	26.633.917,02 €	100%	603	100%	29.689.193,02 €	26,24%	11,88%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.05.2007 -

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	14.238.025,65 €	53,46%	211	34,99%	0,00 €	18,30%	29,37%
Mortgages subject prior ranking charges	10.328.146,10 €	38,78%	328	54,39%	29.486.258,33 €	56,36%	15,87%
n.a.	2.067.745,27 €	7,76%	64	10,61%	0,00 €	0,00%	0,00%
TOTAL	26.633.917,02 €	100%	603	100%	29.486.258,33 €	26,10%	11,88%

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 - 31.05.2007 -

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	15.181.808,57	57,00%	339	56,22%	52,22%	27,74%
Two-Family House	4.639.893,81	17,42%	91	15,09%	51,40%	11,02%
Multi-Family House	2.671.035,85	10,03%	43	7,13%	55,27%	32,43%
Holiday Property	8.467,86	0,03%	1	0,17%	38,79%	100,00%
Prefabricated House (Fertighaus)	0,00	0,00%	0	0,00%	0,00%	0,00%
Apartment (Eigentumswohnung)	2.064.965,66	7,75%	65	10,78%	53,62%	10,85%
Building land	0,00	0,00%	0	0,00%	0,00%	0,00%
Other Properties	0,00	0,00%	0	0,00%	0,00%	0,00%
Unkown	2.067.745,27	7,76%	64	10,61%	0,00%	
TOTAL	26.633.917,02	100%	603	100%	26,24%	11,88%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.05.2007 -

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	3.081.058,90	11,57%	67	11,11%	54,80%	25,26%
Public Sector Employees	3.321.229,01	12,47%	68	11,28%	48,13%	15,88%
Other Employees	13.508.372,81	50,72%	295	48,92%	53,34%	25,65%
Self-Employed	2.606.498,30	9,79%	49	8,13%	51,71%	26,42%
Other (Pensioners, Students, ...)	1.983.917,08	7,45%	71	11,77%	50,27%	16,88%
unknown	2.132.840,92	8,01%	53	8,79%	53,79%	25,89%
TOTAL	26.633.917,02	100%	603	100%	26,24%	11,88%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.05.2007 -

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	21.034.256,12	78,98%	473	78,44%	51,59%	25,46%
Non-Owner Occupied	3.531.915,63	13,26%	66	10,95%	58,60%	13,56%
unknown	2.067.745,27	7,76%	64	10,61%	0,00%	0,00%
TOTAL	26.633.917,02	100%	603	100%	26,24%	11,88%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.05.2007 -

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	21.528.798,38	80,83%	525	87,06%	53,45%	22,94%
Annuity	5.105.118,64	19,17%	78	12,94%	48,42%	4,33%
Amortising	0,00	0,00%	0	0,00%	0,00%	0,00%
TOTAL	26.633.917,02	100%	603	100%	26,24%	11,88%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.05.2007 -

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	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	488.630,44 €	1,83%	12	1,99%	56,91%	1,39%
> 51 <= 54	1.314.770,69 €	4,94%	62	10,28%	50,00%	19,33%
> 54 <= 57	2.747.511,80 €	10,32%	80	13,27%	51,11%	14,05%
> 57 <= 60	3.170.796,70 €	11,91%	64	10,61%	51,19%	28,08%
> 60 <= 66	4.683.961,23 €	17,59%	98	16,25%	54,72%	20,24%
> 66 <= 72	2.356.916,51 €	8,85%	58	9,62%	55,36%	16,87%
> 72 <= 78	1.968.204,04 €	7,39%	48	7,96%	56,77%	13,14%
> 78 <= 84	1.661.457,58 €	6,24%	34	5,64%	57,26%	36,54%
> 84 <= 90	1.524.305,86 €	5,72%	30	4,98%	54,60%	40,87%
> 90 <= 96	1.392.160,20 €	5,23%	29	4,81%	54,83%	34,00%
> 96 <= 102	968.467,66 €	3,64%	18	2,99%	47,84%	43,73%
> 102 <= 108	1.356.237,63 €	5,09%	19	3,15%	51,42%	18,77%
> 108 <= 114	769.695,67 €	2,89%	9	1,49%	57,12%	11,56%
> 114 <= 120	829.666,69 €	3,12%	16	2,65%	35,90%	23,73%
> 120 <= 126	362.931,66 €	1,36%	5	0,83%	39,32%	
> 126 <= 132	295.161,48 €	1,11%	5	0,83%	40,74%	100,00%
> 132 <= 138	487.552,19 €	1,83%	9	1,49%	38,19%	54,12%
> 138 <= 144	188.028,82 €	0,71%	6	1,00%	35,91%	2,00%
> 144 <= 150	67.460,17 €	0,25%	1	0,17%	68,12%	100,00%
> 150 <= 156	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 156 <= 162	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 162 <= 168	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 168 <= 174	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 174 <= 180	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 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	26.633.917,02 €	100%	603	100%	26,24%	11,88%

Original weighted average current Seasoning = 29,56
 Weighted average current Seasoning = 38,25
 Maximum current Seasoning = 149,57
 Minimum current Seasoning = 50,10

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.05.2007 -

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	7.156.446,39 €	26,87%	182	30,18%	49,56%	28,96%
> 24 <= 27	799.594,63 €	3,00%	19	3,15%	55,67%	63,34%
> 27 <= 30	834.750,42 €	3,13%	17	2,82%	55,99%	26,25%
> 30 <= 33	376.771,08 €	1,41%	13	2,16%	42,81%	60,90%
> 33 <= 36	195.091,51 €	0,73%	9	1,49%	46,99%	61,84%
> 36 <= 39	287.213,93 €	1,08%	9	1,49%	46,01%	34,42%
> 39 <= 42	577.447,22 €	2,17%	13	2,16%	62,38%	30,19%
> 42 <= 45	297.803,26 €	1,12%	6	1,00%	34,81%	30,07%
> 45 <= 48	697.244,65 €	2,62%	12	1,99%	57,36%	16,26%
> 48 <= 51	1.031.197,44 €	3,87%	13	2,16%	45,37%	21,66%
> 51 <= 54	1.046.798,65 €	3,93%	14	2,32%	55,54%	10,12%
> 54 <= 57	1.437.964,73 €	5,40%	20	3,32%	65,58%	39,16%
> 57 <= 60	2.536.050,76 €	9,52%	38	6,30%	53,13%	18,05%
> 60 <= 63	1.621.098,97 €	6,09%	29	4,81%	48,95%	28,34%
> 63 <= 66	1.747.487,44 €	6,56%	28	4,64%	53,81%	7,27%
> 66 <= 69	1.342.310,11 €	5,04%	31	5,14%	48,48%	14,07%
> 69 <= 72	516.829,87 €	1,94%	10	1,66%	61,55%	8,89%
> 72 <= 75	289.144,41 €	1,09%	6	1,00%	49,34%	22,18%
> 75 <= 78	310.062,55 €	1,16%	10	1,66%	53,20%	1,40%
> 78 <= 81	208.256,32 €	0,78%	5	0,83%	53,76%	6,30%
> 81 <= 84	246.705,38 €	0,93%	4	0,66%	45,73%	0,00%
> 84 <= 87	386.495,80 €	1,45%	12	1,99%	63,38%	41,56%
> 87 <= 90	507.720,26 €	1,91%	13	2,16%	54,44%	14,50%
> 90 <= 93	333.960,89 €	1,25%	16	2,65%	49,11%	28,92%
> 93 <= 96	226.946,64 €	0,85%	10	1,66%	52,93%	0,00%
> 96 <= 99	309.643,77 €	1,16%	10	1,66%	46,22%	0,00%
> 99 <= 102	202.523,77 €	0,76%	9	1,49%	60,63%	63,02%
> 102 <= 105	168.236,94 €	0,63%	8	1,33%	54,77%	0,00%
> 105 <= 108	171.502,24 €	0,64%	7	1,16%	36,50%	0,00%
> 108 <= 111	103.809,08 €	0,39%	6	1,00%	53,92%	13,29%
> 111 <= 114	83.507,37 €	0,31%	5	0,83%	34,19%	0,00%
> 114 <= 117	42.801,91 €	0,16%	2	0,33%	71,22%	0,00%
> 117 <= 120	53.234,63 €	0,20%	3	0,50%	69,60%	0,00%
> 120 <= 123	24.011,27 €	0,09%	1	0,17%	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	16.858,27 €	0,06%	2	0,33%	74,21%	0,00%
> 132 <= 135	54.112,39 €	0,20%	2	0,33%	70,07%	0,00%
> 135	89.193,18 €	0,33%	5	0,83%	49,06%	0,00%
variable	303.088,89 €	1,14%	4	0,66%	0,00%	0,00%
TOTAL	26.633.917,02 €	100%	603	100%	26,24%	11,88%

Original weighted average current Term to Reset = 72,24
 Weighted average current Term to Reset = 22,59
 Maximum current Term to Reset = 193,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG