

PROVIDE BLUE 2005 - 1 PLC - Investor Notification

Determination Date :	13.03.2014		
Reference Period :	01.12.2013	-	28.02.2014
Interest Period on Notes :	07.01.2014	-	06.04.2014
Fixed Euribor :	0,28000%		

The Bank and Servicer

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AAA / Aaa / n.r. (Standard & Poor's / Moody's / Fitch Ratings)

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Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

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 Outstanding Nominal Amount	1.730.991.416,93	
Initial aggregate principal balances of the Building Savings Accounts	235.667.234,30	
Initial Aggregate Principal Balance		1.495.324.182,63
Beginning Aggregate Principal Balance		370.994.988,08
Scheduled principal received	31.110.645,45	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	2.834.778,16	
thereof removals	132.948,52	
Total principal available for distribution		33.945.423,61
Current period Realised Loss	21.659,72	
Current period Estimated Loss	0,00	
Current period Additional Loss	125.730,24	
Cumulative Realised Loss	4.148.998,68	
Cumulative Estimated Loss	1.360.662,42	
Cumulative Additional Loss	1.491.667,01	
Current period Unjustified Loss Allocation/Late Recoveries	5.275,15	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	0,00	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	1.344,54	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
Net principal repayment		34.086.193,88
Ending Aggregate Principal Balance		336.908.794,20
Cumulative Realised Loss/Estimated Loss/Additional Loss	7.001.328,11	
CPR	3,02%	

Remittance Outstanding Threshold Amount			
Initial aggregate Outstanding Threshold Amount	0,09%		1.400.000,00
Beginning aggregate Outstanding Threshold Amount	0,00%		0,00
Current period Realised Loss/Estimated Loss/ Additional Loss allocated to the Theshold Amount		0,00	
Ending aggregate Outstanding Threshold Amount	0,00%		0,00

Remittance Realised Loss		
Number and Protected Amount + Accrued Interest + Enforcement Costs of loans	248	13.801.753,36
Foreclosure Proceeds	13.940.150,57	
Prior ranking loans (eventually not in this Portfolio)	7.155.162,28	
Loss on prior ranking loans (not in this Portfolio)	44.184,34	
Realised Loss		6.972.580,73

Pool-factor:	0,00000000
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Determination Date:	13.03.2014	3 Month EURIBOR:	0,280%
Payment Date:	07.04.2014	Servicer:	BHW Bausparkasse AG
		Reporting Date	10.03.2014

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		9.120
Number of Reference Claims paid in full current period	-711	
Current Period number of removals	-2	
Aggregated number of Reference Claims paid in full / removals		-713
Added loans *		+ 64
Ending number of Reference Claims		8.471

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	8.065	318.900.836,51	n.a.
0,01 - 0,99 months in Arrears	130	5.635.086,76	20.030,12
1 - 1,99 months in Arrears	61	2.154.657,72	19.654,21
2 - 2,99 months in Arrears	37	1.637.372,50	23.706,65
3 - 3,99 months in Arrears	13	563.001,63	11.057,93
4 - 4,99 months in Arrears	9	382.406,90	11.969,18
5 - 5,99 months in Arrears	6	399.013,66	12.253,60
6 - 11,99 months in Arrears	19	844.366,54	33.633,97
12+ months in Arrears	31	1.719.191,64	272.284,38
Delinquencies (greater 3 Instalments)	78	3.907.980,37	341.199,06
Bankruptcy	101	4.672.860,34	103.283,88
Total	179	8.580.840,71	444.482,94

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	19	652.533,71	18.432,88
Cumulative Defaulted Reference Claims	341	13.766.574,50	435.328,91
thereof normal performing again*	217	8.331.212,00	

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

Overdue Reference Claim			
	Number of Reference Claims	Protected Amount	Overdue Payments
Overdue Reference Claims	524	22.212.643,30	504.652,04

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2005-1 PLC Statement to CLN Noteholders

Class	Beginning Class Principal Amount	Number of Notes	Spread over 3 Month Euribor	Interest Rate	Current Accrued Interest per Note	Total Interest Distribution
A+	0,00	0	0,00%	0,0000%	0,00	0,00
A	0,00	0	0,00%	0,0000%	0,00	0,00
B	0,00	0	0,00%	0,0000%	0,00	0,00
C	0,00	0	0,00%	0,0000%	0,00	0,00
D	7.936.004,89	172	0,75%	1,0300%	118,81	20.435,32
E	8.200.000,00	82	2,25%	2,5300%	632,50	51.865,00
F	6.639.442,16	121	15,50%	15,7800%	2.164,68	261.926,28
Totals	22.775.447,05					334.226,60

Triggers:

- 1) Time Call: 07.04.2012
- 2) Clean up call: Reduction of Aggregate Principal Balance to less than 10% of the Initial Aggregate Principal Balance, currently 22,53%
- 3) Occurrence of a Regulatory Event
- 4) Occurrence of a Tax Event
- 5) Termination of the Bankswap upon transfer of the Reference Pool and no substitute Bankswap is entered
- 6) Non-compliance of Servicer
- 7) Occurrence of a Serious Cause of the Bankswap Counterparty or Insolvency of the Bankswap Counterparty

Determination Date:	13.03.2014	Current Interest Accrual Period	
Payment Date:	07.04.2014	Beginning	Ending
3 Month EURIBOR:	0,28000%	07.01.2014	06.04.2014
Number of days (act):	90		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	10.03.2014		
Early Redemption Date:	07.01.2010		

Distribution Summary
Currency: EUR

Credit Linked Notes Provide Blue 2005-1 PLC
Statement to CLN Noteholders

Class	Initial Class Principal Amount	Class Principal Amount before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Unpaid Interest	Total Distribution	Reduction of Class Principal Amount	Class Principal Amount after Distribution	WKN	ISIN
A+	500.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NT	DE000A0E6NT0
A	30.700.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NW	DE000A0E6NW4
D	17.200.000,00	7.936.004,89	1,0300%	422.033,48	20.435,32	0,00	442.468,80	0,00	7.513.971,41	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	2,5300%	0,00	51.865,00	0,00	51.865,00	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	6.639.442,16	15,7800%	0,00	261.926,28	0,00	261.926,28	140.770,27	6.498.671,89	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	22.775.447,05		422.033,48	334.226,60	0,00	756.260,08	140.770,27	22.212.643,30		

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		Fitch	
								Initial	Current	Initial	Current
A+	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
A	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
B	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
C	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
D	46.139,56	2.453,68	118,81	2.572,49	0,00	43.685,88	07.01.2027	BBB	BBB+	BBB	BBB
E	100.000,00	0,00	632,50	632,50	0,00	100.000,00	07.01.2027	BB	BB-	BB	BB-
F	54.871,42	0,00	2.164,68	2.164,68	1.163,39	53.708,03	07.01.2027	n.r.	n.r.	n.r.	n.r.

Determination Date: 13.03.2014
Payment Date: 07.04.2014
3 Month EURIBOR: 0,28000%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.03.2014
Early Redemption Date: 07.01.2010

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2005-1 PLC
Statement to CLN Noteholders

Class	Initial Class Principal Amount	Beginning Percentage	Beginning Class Principal Amount	Scheduled Principal Received	Unscheduled Principal Received	Early Redemption	Total Principal	Unjustified Loss Allocation/Late Recovery	Realised Loss/ Estimated Loss/ Additional Loss	Ending Class Principal Amount	Ending Percentage
Senior Swap	1.363.924.182,63	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
A+	500.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
A	30.700.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
B	39.600.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
C	21.700.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
D	17.200.000,00	34,84%	7.936.004,89	0,00	0,00	422.033,48	422.033,48	0,00	0,00	7.513.971,41	33,83%
E	8.200.000,00	36,00%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	36,92%
F	12.100.000,00	29,15%	6.639.442,16	0,00	0,00	0,00	0,00	6.619,69	147.389,96	6.498.671,89	29,26%
Threshold Amount	1.400.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
Totals	1.495.324.182,63	100%	22.775.447,05	0,00	0,00	422.033,48	422.033,48	6.619,69	147.389,96	22.212.643,30	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
C			
D	1,45%	65,15%	66,18%
E	0,90%	29,15%	29,26%
F	0,09%	0,00%	0,00%

Determination Date: 13.03.2014
Payment Date: 07.04.2014
3 Month EURIBOR: 0,28000%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.03.2014
Early Redemption Date: 07.01.2010

Pool Distribution by Outstanding Balance - 28.02.2014 -

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	10.087.213,73 €	2,99%	1.514	17,87%	28,12%	18,11%
>= 10.000 < 20.000	27.193.752,11 €	8,07%	1.861	21,97%	30,83%	17,82%
>= 20.000 < 30.000	27.465.753,96 €	8,15%	1.118	13,20%	33,47%	20,01%
>= 30.000 < 40.000	30.718.275,59 €	9,12%	885	10,45%	36,15%	22,23%
>= 40.000 < 50.000	30.489.227,63 €	9,05%	684	8,07%	39,32%	21,37%
>= 50.000 < 60.000	27.060.678,33 €	8,03%	496	5,86%	43,57%	20,73%
>= 60.000 < 70.000	28.439.640,09 €	8,44%	440	5,19%	45,96%	23,45%
>= 70.000 < 80.000	25.282.334,46 €	7,50%	338	3,99%	47,55%	20,67%
>= 80.000 < 90.000	24.931.076,93 €	7,40%	293	3,46%	51,84%	22,18%
>= 90.000 < 100.000	16.567.899,52 €	4,92%	175	2,07%	53,04%	20,83%
>= 100.000 < 110.000	18.593.127,65 €	5,52%	178	2,10%	56,50%	26,95%
>= 110.000 < 120.000	13.060.175,71 €	3,88%	114	1,35%	60,32%	18,01%
>= 120.000 < 130.000	11.698.442,36 €	3,47%	94	1,11%	59,63%	14,22%
>= 130.000 < 140.000	11.967.171,63 €	3,55%	89	1,05%	62,02%	20,57%
>= 140.000 < 150.000	7.955.553,25 €	2,36%	55	0,65%	62,39%	7,45%
>= 150.000 < 160.000	6.186.663,86 €	1,84%	40	0,47%	65,92%	20,11%
>= 160.000 < 170.000	3.936.719,65 €	1,17%	24	0,28%	64,07%	0,00%
>= 170.000 < 180.000	4.528.817,34 €	1,34%	26	0,31%	67,78%	4,08%
>= 180.000 < 190.000	1.848.588,09 €	0,55%	10	0,12%	66,99%	10,05%
>= 190.000 < 200.000	1.754.800,88 €	0,52%	9	0,11%	69,25%	0,00%
>= 200.000 < 210.000	829.898,26 €	0,25%	4	0,05%	73,17%	0,00%
>= 210.000 < 220.000	859.177,81 €	0,26%	4	0,05%	57,90%	0,00%
>= 220.000 < 230.000	1.114.900,34 €	0,33%	5	0,06%	62,97%	39,50%
>= 230.000 < 240.000	233.540,53 €	0,07%	1	0,01%	78,00%	0,00%
>= 240.000 < 250.000	483.684,06 €	0,14%	2	0,02%	34,95%	0,00%
>= 250.000 < 260.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 260.000 < 270.000	792.323,33 €	0,24%	3	0,04%	69,94%	0,00%
>= 270.000 < 280.000	277.289,34 €	0,08%	1	0,01%	74,00%	0,00%
>= 280.000 < 290.000	570.549,12 €	0,17%	2	0,02%	69,52%	0,00%
>= 290.000 < 300.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 300.000	1.981.518,64 €	0,59%	6	0,07%	70,43%	0,00%
TOTAL	336.908.794,20 €	100%	8.471	100%	46,46%	19,66%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 39.772,02 €
 Maximum current Outstanding Balance = 372.064,92 €
 Minimum current Outstanding Balance = 466,16 €

BHW Bausparkasse AG

Pool Distribution by Region - 28.02.2014 -

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	22.775.395,52 €	6,76%	636	7,51%	46,66%
Hamburg	4.264.441,41 €	1,27%	114	1,35%	37,72%
Niedersachsen	41.146.332,09 €	12,21%	1.174	13,86%	47,13%
Bremen	1.610.763,28 €	0,48%	63	0,74%	35,09%
Nordrhein-Westfalen	80.991.789,96 €	24,04%	2.119	25,01%	44,51%
Hessen	30.477.844,56 €	9,05%	702	8,29%	45,49%
Rheinland-Pfalz	16.805.757,94 €	4,99%	441	5,21%	42,24%
Baden-Württemberg	27.133.459,68 €	8,05%	586	6,92%	48,13%
Bayern	26.601.984,67 €	7,90%	560	6,61%	46,77%
Saarland	3.317.515,60 €	0,98%	110	1,30%	39,90%
Berlin	9.933.059,31 €	2,95%	180	2,12%	46,77%
Brandenburg	16.860.302,54 €	5,00%	407	4,80%	49,73%
Mecklenburg-Vorpommern	7.701.031,08 €	2,29%	207	2,44%	49,88%
Sachsen	16.838.637,98 €	5,00%	396	4,67%	50,43%
Sachsen-Anhalt	15.037.562,64 €	4,46%	406	4,79%	52,22%
Thüringen	8.414.873,13 €	2,50%	230	2,72%	47,83%
unknown	6.998.042,81 €	2,08%	140	1,65%	
TOTAL	336.908.794,20 €	100%	8.471	100%	46,46%

BHW Bausparkasse AG

Pool Distribution by LTV - 28.02.2014 -

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%	1.841.371,90 €	0,55%	283	3,34%	3,38%	9,19%
>= 5% < 10%	9.266.356,16 €	2,75%	726	8,57%	7,26%	11,14%
>= 10% < 15%	13.934.951,58 €	4,14%	679	8,02%	12,16%	10,63%
>= 15% < 20%	14.946.997,71 €	4,44%	543	6,41%	17,11%	14,95%
>= 20% < 25%	18.819.542,36 €	5,59%	605	7,14%	22,20%	15,30%
>= 25% < 30%	20.717.064,53 €	6,15%	569	6,72%	27,21%	14,42%
>= 30% < 35%	24.335.383,62 €	7,22%	610	7,20%	32,08%	17,74%
>= 35% < 40%	24.808.170,94 €	7,36%	566	6,68%	37,11%	19,57%
>= 40% < 45%	25.314.562,65 €	7,51%	539	6,36%	41,94%	18,75%
>= 45% < 50%	27.069.269,90 €	8,03%	566	6,68%	46,96%	20,32%
>= 50% < 55%	18.429.442,97 €	5,47%	412	4,86%	52,10%	25,70%
>= 55% < 60%	20.556.012,16 €	6,10%	448	5,29%	56,90%	23,49%
>= 60% < 65%	23.733.399,58 €	7,04%	429	5,06%	62,14%	20,06%
>= 65% < 70%	30.100.510,15 €	8,93%	500	5,90%	67,18%	27,29%
>= 70% < 75%	28.994.198,32 €	8,61%	464	5,48%	71,44%	21,34%
>= 75% < 80%	20.886.326,56 €	6,20%	309	3,65%	77,32%	22,80%
>= 80% < 85%	5.862.335,51 €	1,74%	78	0,92%	80,77%	16,90%
>= 85% < 90%	201.551,32 €	0,06%	4	0,05%	86,94%	85,33%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	93.303,47 €	0,03%	1	0,01%	97,19%	0,00%
Brigde Collateral	820.305,35 €	0,24%	18	0,21%		
n.a. ¹⁾	6.177.737,46 €	1,83%	122	1,44%		
TOTAL	336.908.794,20 €	100%	8.471	100%	46,46%	19,66%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 46,46%
 Maximum current LTV = 97,19%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 28.02.2014 -

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%	33.889.533,37 €	10,06%	642	7,58%	51,06%	27,97%
>= 4,25% < 4,50%	16.741.800,42 €	4,97%	374	4,42%	44,89%	17,96%
>= 4,50% < 4,75%	53.329.452,82 €	15,83%	1.039	12,27%	44,86%	13,95%
>= 4,75% < 5,00%	103.446.300,00 €	30,70%	2.067	24,40%	48,08%	17,57%
>= 5,00% < 5,25%	68.571.751,49 €	20,35%	1.711	20,20%	49,83%	24,69%
>= 5,25% < 5,50%	22.502.847,28 €	6,68%	815	9,62%	44,21%	24,35%
>= 5,50% < 5,75%	10.566.444,64 €	3,14%	434	5,12%	40,06%	15,99%
>= 5,75% < 6,00%	3.674.182,83 €	1,09%	181	2,14%	40,77%	17,53%
>= 6,00% < 6,25%	13.991.987,65 €	4,15%	749	8,84%	34,12%	14,60%
>= 6,25% < 6,50%	2.481.144,76 €	0,74%	118	1,39%	35,87%	13,13%
>= 6,50% < 6,75%	7.415.305,54 €	2,20%	336	3,97%	33,12%	15,02%
>= 6,75% < 7,00%	298.043,40 €	0,09%	5	0,06%	45,53%	0,00%
>= 7,00% < 7,25%	0,00 €	0,00%	0	0,00%	0,00%	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	336.908.794,20 €	100%	8.471	100%	46,46%	19,66%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 4,84%
 Maximum current Interest Rate = 6,85%
 Minimum current Interest Rate = 1,85%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 28.02.2014 -

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	22.951.146,95 €	6,81%	371	4,38%	0,00 €	41,40%	11,44%
Mortgages subject prior ranking charges	308.236.055,16 €	91,49%	7.955	93,91%	253.073.581,62 €	46,84%	20,26%
n.a.	5.721.592,09 €	1,70%	145	1,71%			
TOTAL	336.908.794,20 €	100%	8.471	100%	253.073.581,62 €	46,46%	19,66%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 28.02.2014 -

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	231.628.121,42 €	68,75%	4.687	55,33%	0,00 €	43,94%	20,62%
Mortgages subject prior ranking charges	99.559.080,69 €	29,55%	3.639	42,96%	249.265.872,33 €	51,30%	17,41%
n.a.	5.721.592,09 €	1,70%	145	1,71%	0,00 €	0,00%	0,00%
TOTAL	336.908.794,20 €	100%	8.471	100%	249.265.872,33 €	46,14%	19,66%

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 - 28.02.2014 -

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	216.358.818,29	64,22%	5.564	65,68%	46,29%	22,34%
Two-Family House	38.684.941,20	11,48%	978	11,55%	41,81%	17,42%
Multi-Family House	15.274.840,55	4,53%	299	3,53%	42,99%	20,23%
Holiday Property	857.178,62	0,25%	14	0,17%	54,35%	21,12%
Prefabricated House (Fertighaus)	6.024.600,81	1,79%	106	1,25%	48,70%	17,27%
Apartment (Eigentumswohnung)	53.704.580,57	15,94%	1.360	16,05%	51,10%	10,60%
Building land	35.208,78	0,01%	2	0,02%	19,95%	49,77%
Other Properties	247.033,29	0,07%	3	0,04%	58,33%	0,00%
Unkown	5.721.592,09	1,70%	145	1,71%	0,00%	
TOTAL	336.908.794,20	100%	8.471	100%	46,46%	19,66%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 28.02.2014 -

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	41.556.506,05	12,33%	1.223	14,44%	40,45%	16,97%
Public Sector Employees	38.690.013,28	11,48%	1.016	11,99%	45,39%	17,88%
Other Employees	159.341.549,49	47,30%	3.503	41,35%	49,90%	21,91%
Self-Employed	13.871.699,55	4,12%	274	3,23%	48,20%	22,87%
Other (Pensioners, Students, ...)	41.029.643,10	12,18%	1.414	16,69%	36,83%	10,77%
unknown	42.419.382,73	12,59%	1.041	12,29%	49,16%	23,06%
TOTAL	336.908.794,20	100%	8.471	100%	46,46%	19,66%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 28.02.2014 -

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	289.004.360,22	85,78%	7.247	85,55%	46,10%	19,01%
Non-Owner Occupied	42.987.444,26	12,76%	1.099	12,97%	48,91%	24,00%
unknown	4.916.989,72	1,46%	125	1,48%	0,00%	47,13%
TOTAL	336.908.794,20	100%	8.471	100%	46,46%	19,66%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 28.02.2014 -

Amortisation Type	Aggregated Securitized Balance <small>(Protected Amount)</small>	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Bullet	336.908.794,20	100,00%	8.471	100,00%	46,46%	19,66%
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	336.908.794,20	100%	8.471	100%	46,46%	19,66%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 28.02.2014 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 90 <= 93	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 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	31.310.861,25 €	9,29%	755	8,91%	47,26%	15,29%
> 111 <= 114	110.593.305,54 €	32,83%	2.441	28,82%	46,16%	17,51%
> 114 <= 117	76.710.061,79 €	22,77%	1.485	17,53%	49,41%	21,00%
> 117 <= 120	33.230.411,10 €	9,86%	668	7,89%	51,45%	26,24%
> 120 <= 123	17.361.611,68 €	5,15%	454	5,36%	49,40%	24,79%
> 123	67.702.542,84 €	20,10%	2.668	31,50%	40,20%	19,28%
TOTAL	336.908.794,20 €	100%	8.471	100%	46,46%	19,66%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 120,93
 Maximum current Seasoning = 293,20
 Minimum current Seasoning = 109,93

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 28.02.2014 -

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	269.192.442,81 €	79,90%	6.317	74,57%	46,87%	18,96%
> 24 <= 27	5.496.671,53 €	1,63%	280	3,31%	36,62%	20,92%
> 27 <= 30	6.651.913,84 €	1,97%	330	3,90%	36,44%	21,37%
> 30 <= 33	4.546.328,59 €	1,35%	221	2,61%	38,81%	18,52%
> 33 <= 36	3.664.348,04 €	1,09%	185	2,18%	38,54%	13,67%
> 36 <= 39	2.030.086,87 €	0,60%	119	1,40%	35,49%	18,37%
> 39 <= 42	2.485.036,84 €	0,74%	133	1,57%	38,41%	12,99%
> 42 <= 45	1.820.670,76 €	0,54%	83	0,98%	40,19%	22,02%
> 45 <= 48	1.118.673,28 €	0,33%	42	0,50%	40,97%	25,17%
> 48 <= 51	1.069.831,41 €	0,32%	42	0,50%	41,12%	25,41%
> 51 <= 54	1.846.128,35 €	0,55%	55	0,65%	40,38%	8,99%
> 54 <= 57	2.396.023,93 €	0,71%	59	0,70%	41,64%	20,79%
> 57 <= 60	4.283.175,90 €	1,27%	70	0,83%	51,94%	29,65%
> 60 <= 63	1.464.906,50 €	0,43%	32	0,38%	44,33%	9,75%
> 63 <= 66	3.890.815,01 €	1,15%	72	0,85%	43,60%	15,54%
> 66 <= 69	2.539.136,98 €	0,75%	54	0,64%	44,90%	8,70%
> 69 <= 72	1.542.890,59 €	0,46%	31	0,37%	49,62%	19,66%
> 72 <= 75	526.695,23 €	0,16%	19	0,22%	49,34%	26,00%
> 75 <= 78	364.533,10 €	0,11%	8	0,09%	58,15%	0,00%
> 78 <= 81	431.106,79 €	0,13%	9	0,11%	50,37%	17,70%
> 81 <= 84	575.742,13 €	0,17%	8	0,09%	66,12%	9,88%
> 84 <= 87	1.108.791,64 €	0,33%	16	0,19%	56,38%	44,07%
> 87 <= 90	1.842.105,11 €	0,55%	32	0,38%	51,10%	38,23%
> 90 <= 93	2.218.049,55 €	0,66%	36	0,42%	50,55%	25,35%
> 93 <= 96	2.369.777,67 €	0,70%	38	0,45%	51,05%	48,27%
> 96 <= 99	565.955,23 €	0,17%	10	0,12%	62,26%	18,87%
> 99 <= 102	752.117,61 €	0,22%	13	0,15%	54,87%	18,72%
> 102 <= 105	1.110.257,44 €	0,33%	19	0,22%	54,93%	18,25%
> 105 <= 108	754.704,13 €	0,22%	12	0,14%	53,81%	0,00%
> 108 <= 111	524.265,42 €	0,16%	10	0,12%	50,83%	0,00%
> 111 <= 114	1.750.629,83 €	0,52%	21	0,25%	55,68%	26,64%
> 114 <= 117	2.466.286,66 €	0,73%	33	0,39%	54,39%	38,32%
> 117 <= 120	3.214.853,14 €	0,95%	52	0,61%	54,49%	39,73%
> 120 <= 123	39.910,89 €	0,01%	2	0,02%	12,83%	0,00%
> 123 <= 126	33.409,63 €	0,01%	1	0,01%	33,98%	0,00%
> 126 <= 129	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 129 <= 132	51.573,69 €	0,02%	1	0,01%	33,00%	0,00%
> 132 <= 135	48.791,86 €	0,01%	1	0,01%	41,00%	100,00%
> 135	120.156,22 €	0,04%	5	0,06%	39,51%	16,87%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	336.908.794,20 €	100%	8.471	100%	46,46%	19,66%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 17,32
 Maximum current Term to Reset = 1.030,00
 Minimum current Term to Reset = 0,10

BHW Bausparkasse AG