

PROVIDE BLUE 2005 - 1 PLC - Investor Notification

Determination Date :	16.06.2014		
Reference Period :	01.03.2014	-	31.05.2014
Interest Period on Notes :	07.04.2014	-	06.07.2014
Fixed Euribor :	0,31900%		

The Bank and Servicer

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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		336.908.794,20
Scheduled principal received	35.753.497,35	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	2.126.147,59	
thereof removals	0,00	
Total principal available for distribution		37.879.644,94
Current period Realised Loss	113.015,59	
Current period Estimated Loss	106.800,00	
Current period Additional Loss	32.213,63	
Cumulative Realised Loss	4.257.066,71	
Cumulative Estimated Loss	1.467.462,42	
Cumulative Additional Loss	1.522.249,49	
Current period Unjustified Loss Allocation/Late Recoveries	4.947,56	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	0,00	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	1.631,15	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
Net principal repayment		38.125.095,45
Ending Aggregate Principal Balance		298.783.698,75
Cumulative Realised Loss/Estimated Loss/Additional Loss	7.246.778,62	
CPR	2.50%	

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	253	14.102.374,57
Foreclosure Proceeds	14.086.424,27	
Prior ranking loans (eventually not in this Portfolio)	7.411.646,78	
Loss on prior ranking loans (not in this Portfolio)	296.668,84	
Realised Loss		7.130.928,24

Pool-factor:	0,00000000
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Determination Date:	16.06.2014	3 Month EURIBOR:	0,319%
Payment Date:	07.07.2014	Servicer:	BHW Bausparkasse AG
		Reporting Date	10.06.2014

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		8.471
Number of Reference Claims paid in full current period	-834	
Current Period number of removals	0	
Aggregated number of Reference Claims paid in full / removals		-834
Added loans *		+ 53
Ending number of Reference Claims		7.690

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	7.308	281.338.433,83	n.a.
0,01 - 0,99 months in Arrears	116	5.415.220,25	15.720,62
1 - 1,99 months in Arrears	52	2.391.708,97	18.868,87
2 - 2,99 months in Arrears	31	1.377.173,23	18.332,65
3 - 3,99 months in Arrears	12	375.593,96	6.331,38
4 - 4,99 months in Arrears	12	418.714,05	13.032,59
5 - 5,99 months in Arrears	10	215.810,09	6.758,86
6 - 11,99 months in Arrears	22	994.105,94	45.823,23
12+ months in Arrears	33	1.804.386,51	195.893,03
Delinquencies (greater 3 Instalments)	89	3.808.610,55	267.839,09
Bankruptcy	97	4.452.551,92	89.002,91
Total	186	8.261.162,47	356.842,00

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	15	979.041,33	26.587,94
Cumulative Defaulted Reference Claims	335	13.599.062,73	359.267,84
thereof normal performing again*	205	7.927.446,00	

*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	495	21.171.086,08	406.825,37

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	7.513.971,41	172	0,75%	1,0690%	118,05	20.304,60
E	8.200.000,00	82	2,25%	2,5690%	649,39	53.249,98
F	6.498.671,89	121	15,50%	15,8190%	2.147,62	259.862,02
Totals	22.212.643,30					333.416,60

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 19,98%
- 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:	16.06.2014	Current Interest Accrual Period	
Payment Date:	07.07.2014	Beginning	Ending
3 Month EURIBOR:	0,31900%	07.04.2014	06.07.2014
Number of days (act):	91		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	10.06.2014		
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	7.513.971,41	1,0690%	796.106,71	20.304,60	0,00	816.411,31	0,00	6.717.864,70	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	2,5690%	0,00	53.249,98	0,00	53.249,98	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	6.498.671,89	15,8190%	0,00	259.862,02	0,00	259.862,02	245.450,51	6.253.221,38	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	22.212.643,30		796.106,71	333.416,60	0,00	1.129.523,31	245.450,51	21.171.086,08		

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	43.685,88	4.628,53	118,05	4.746,58	0,00	39.057,35	07.01.2027	BBB	BBB+	BBB	BBB
E	100.000,00	0,00	649,39	649,39	0,00	100.000,00	07.01.2027	BB	BB-	BB	BB-
F	53.708,03	0,00	2.147,62	2.147,62	2.028,52	51.679,51	07.01.2027	n.r.	n.r.	n.r.	n.r.

Determination Date: 16.06.2014
Payment Date: 07.07.2014
3 Month EURIBOR: 0,31900%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.06.2014
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	33,83%	7.513.971,41	0,00	0,00	796.106,71	796.106,71	0,00	0,00	6.717.864,70	31,73%
E	8.200.000,00	36,92%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	38,73%
F	12.100.000,00	29,26%	6.498.671,89	0,00	0,00	0,00	0,00	6.578,71	252.029,22	6.253.221,38	29,54%
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%	22.212.643,30	0,00	0,00	796.106,71	796.106,71	6.578,71	252.029,22	21.171.086,08	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
C			
D	1,45%	66,18%	68,27%
E	0,90%	29,26%	29,54%
F	0,09%	0,00%	0,00%

Determination Date: 16.06.2014
Payment Date: 07.07.2014
3 Month EURIBOR: 0,31900%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.06.2014
Early Redemption Date: 07.01.2010

Pool Distribution by Outstanding Balance - 31.05.2014 -

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	9.221.654,50 €	3,09%	1.389	18,06%	27,69%	17,15%
>= 10.000 < 20.000	24.838.936,44 €	8,31%	1.711	22,25%	30,78%	17,55%
>= 20.000 < 30.000	25.038.417,12 €	8,38%	1.020	13,26%	33,12%	19,64%
>= 30.000 < 40.000	28.032.837,79 €	9,38%	807	10,49%	36,53%	22,63%
>= 40.000 < 50.000	27.935.348,47 €	9,35%	628	8,17%	38,70%	20,17%
>= 50.000 < 60.000	25.665.234,28 €	8,59%	471	6,12%	43,22%	22,30%
>= 60.000 < 70.000	26.336.236,52 €	8,81%	407	5,29%	45,75%	22,19%
>= 70.000 < 80.000	21.564.078,49 €	7,22%	288	3,75%	47,84%	19,67%
>= 80.000 < 90.000	22.418.136,67 €	7,50%	264	3,43%	50,64%	21,41%
>= 90.000 < 100.000	15.339.950,37 €	5,13%	162	2,11%	53,04%	18,22%
>= 100.000 < 110.000	15.302.083,14 €	5,12%	146	1,90%	56,64%	25,10%
>= 110.000 < 120.000	9.775.165,26 €	3,27%	85	1,11%	58,61%	20,42%
>= 120.000 < 130.000	9.080.744,60 €	3,04%	73	0,95%	59,65%	11,56%
>= 130.000 < 140.000	10.078.306,40 €	3,37%	75	0,98%	60,69%	15,82%
>= 140.000 < 150.000	7.077.724,77 €	2,37%	49	0,64%	61,58%	2,45%
>= 150.000 < 160.000	5.571.902,41 €	1,86%	36	0,47%	66,12%	22,26%
>= 160.000 < 170.000	3.122.655,42 €	1,05%	19	0,25%	61,38%	0,00%
>= 170.000 < 180.000	3.644.976,93 €	1,22%	21	0,27%	67,28%	4,88%
>= 180.000 < 190.000	1.467.865,47 €	0,49%	8	0,10%	68,05%	12,62%
>= 190.000 < 200.000	1.748.180,24 €	0,59%	9	0,12%	67,97%	0,00%
>= 200.000 < 210.000	1.035.869,40 €	0,35%	5	0,07%	72,53%	0,00%
>= 210.000 < 220.000	656.172,35 €	0,22%	3	0,04%	67,46%	66,82%
>= 220.000 < 230.000	672.466,96 €	0,23%	3	0,04%	60,04%	0,00%
>= 230.000 < 240.000	471.307,55 €	0,16%	2	0,03%	56,30%	0,00%
>= 240.000 < 250.000	241.573,04 €	0,08%	1	0,01%	25,00%	0,00%
>= 250.000 < 260.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 260.000 < 270.000	527.150,18 €	0,18%	2	0,03%	65,93%	0,00%
>= 270.000 < 280.000	276.330,84 €	0,09%	1	0,01%	74,00%	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	1.642.393,14 €	0,55%	5	0,07%	68,09%	0,00%
TOTAL	298.783.698,75 €	100%	7.690	100%	45,62%	19,10%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 38.853,54 €
 Maximum current Outstanding Balance = 372.064,92 €
 Minimum current Outstanding Balance = 70,99 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.05.2014 -

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	20.311.518,74 €	6,80%	576	7,49%	46,30%
Hamburg	3.735.686,35 €	1,25%	106	1,38%	35,79%
Niedersachsen	36.232.580,11 €	12,13%	1.072	13,94%	45,89%
Bremen	1.405.431,00 €	0,47%	59	0,77%	35,66%
Nordrhein-Westfalen	71.558.214,72 €	23,95%	1.914	24,89%	44,17%
Hessen	27.572.027,15 €	9,23%	643	8,36%	44,82%
Rheinland-Pfalz	15.155.516,90 €	5,07%	394	5,12%	41,89%
Baden-Württemberg	23.418.015,51 €	7,84%	535	6,96%	46,48%
Bayern	22.755.616,84 €	7,62%	508	6,61%	45,74%
Saarland	3.097.451,75 €	1,04%	102	1,33%	39,93%
Berlin	8.877.403,79 €	2,97%	160	2,08%	46,38%
Brandenburg	13.863.130,30 €	4,64%	348	4,53%	47,91%
Mecklenburg-Vorpommern	6.808.457,42 €	2,28%	184	2,39%	49,12%
Sachsen	14.002.644,45 €	4,69%	343	4,46%	49,38%
Sachsen-Anhalt	13.141.118,90 €	4,40%	365	4,75%	51,83%
Thüringen	7.475.564,66 €	2,50%	206	2,68%	46,47%
unknown	9.373.320,16 €	3,14%	175	2,28%	
TOTAL	298.783.698,75 €	100%	7.690	100%	45,62%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.05.2014 -

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%	1.743.618,84 €	0,58%	262	3,41%	3,35%	9,88%
>= 5% < 10%	8.582.557,56 €	2,87%	674	8,76%	7,27%	10,28%
>= 10% < 15%	12.901.546,35 €	4,32%	625	8,13%	12,18%	9,33%
>= 15% < 20%	13.158.030,61 €	4,40%	489	6,36%	17,20%	14,88%
>= 20% < 25%	17.804.796,92 €	5,96%	566	7,36%	22,21%	15,83%
>= 25% < 30%	18.510.692,84 €	6,20%	513	6,67%	27,21%	13,97%
>= 30% < 35%	21.945.199,19 €	7,34%	557	7,24%	32,09%	19,26%
>= 35% < 40%	21.539.598,84 €	7,21%	497	6,46%	37,12%	18,74%
>= 40% < 45%	22.897.440,25 €	7,66%	501	6,51%	41,89%	19,09%
>= 45% < 50%	24.375.433,52 €	8,16%	514	6,68%	46,94%	19,52%
>= 50% < 55%	15.989.460,85 €	5,35%	372	4,84%	52,11%	25,07%
>= 55% < 60%	18.593.187,54 €	6,22%	412	5,36%	57,02%	23,64%
>= 60% < 65%	21.943.718,63 €	7,34%	390	5,07%	62,19%	18,57%
>= 65% < 70%	25.971.980,34 €	8,69%	433	5,63%	67,19%	26,59%
>= 70% < 75%	23.031.747,92 €	7,71%	395	5,14%	71,41%	19,65%
>= 75% < 80%	15.800.353,77 €	5,29%	252	3,28%	77,29%	21,36%
>= 80% < 85%	4.498.557,59 €	1,51%	61	0,79%	80,76%	22,04%
>= 85% < 90%	29.471,56 €	0,01%	1	0,01%	86,74%	0,00%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	92.985,47 €	0,03%	1	0,01%	96,86%	0,00%
Brigde Collateral	343.869,20 €	0,12%	8	0,10%		
n.a. ¹⁾	9.029.450,96 €	3,02%	167	2,17%		
TOTAL	298.783.698,75 €	100%	7.690	100%	45,62%	19,10%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 45,62%
 Maximum current LTV = 96,86%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.05.2014 -

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%	44.810.482,19 €	15,00%	801	10,42%	51,54%	28,58%
>= 4,25% < 4,50%	16.392.552,12 €	5,49%	356	4,63%	44,24%	18,52%
>= 4,50% < 4,75%	49.247.934,94 €	16,48%	946	12,30%	45,23%	13,24%
>= 4,75% < 5,00%	90.889.271,04 €	30,42%	1.858	24,16%	47,18%	16,47%
>= 5,00% < 5,25%	44.683.729,07 €	14,96%	1.324	17,22%	47,16%	23,40%
>= 5,25% < 5,50%	18.059.493,27 €	6,04%	739	9,61%	40,23%	21,74%
>= 5,50% < 5,75%	9.448.713,22 €	3,16%	387	5,03%	40,26%	16,31%
>= 5,75% < 6,00%	3.133.100,61 €	1,05%	155	2,02%	41,03%	20,51%
>= 6,00% < 6,25%	12.697.561,24 €	4,25%	690	8,97%	33,65%	14,35%
>= 6,25% < 6,50%	2.136.825,23 €	0,72%	107	1,39%	34,09%	10,66%
>= 6,50% < 6,75%	6.987.542,01 €	2,34%	322	4,19%	33,01%	15,05%
>= 6,75% < 7,00%	296.493,81 €	0,10%	5	0,07%	45,35%	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	298.783.698,75 €	100%	7.690	100%	45,62%	19,10%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 4,73%
 Maximum current Interest Rate = 6,85%
 Minimum current Interest Rate = 1,85%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.05.2014 -

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	20.937.573,55 €	7,01%	341	4,43%	0,00 €	41,11%	13,21%
Mortgages subject prior ranking charges	269.914.357,65 €	90,34%	7.171	93,25%	225.196.458,42 €	45,96%	19,55%
n.a.	7.931.767,55 €	2,65%	178	2,31%			
TOTAL	298.783.698,75 €	100%	7.690	100%	225.196.458,42 €	45,62%	19,10%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.05.2014 -

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	202.773.822,62 €	67,87%	4.214	54,80%	0,00 €	43,12%	20,25%
Mortgages subject prior ranking charges	88.078.108,58 €	29,48%	3.298	42,89%	221.790.240,11 €	50,34%	16,53%
n.a.	7.931.767,55 €	2,65%	178	2,31%	0,00 €	0,00%	0,00%
TOTAL	298.783.698,75 €	100%	7.690	100%	221.790.240,11 €	45,30%	19,10%

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 - 31.05.2014 -

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	188.913.188,61	63,23%	5.000	65,02%	45,33%	21,87%
Two-Family House	34.847.133,23	11,66%	890	11,57%	41,38%	16,12%
Multi-Family House	12.977.345,36	4,34%	277	3,60%	40,29%	21,71%
Holiday Property	853.996,43	0,29%	14	0,18%	53,99%	21,06%
Prefabricated House (Fertighaus)	4.714.896,29	1,58%	86	1,12%	47,78%	17,06%
Apartment (Eigentumswohnung)	48.235.387,91	16,14%	1.239	16,11%	50,85%	9,97%
Building land	34.495,01	0,01%	2	0,03%	19,47%	49,86%
Other Properties	275.488,36	0,09%	4	0,05%	52,61%	0,00%
Unkown	7.931.767,55	2,65%	178	2,31%	0,00%	
TOTAL	298.783.698,75	100%	7.690	100%	45,62%	19,10%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.05.2014 -

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	37.595.355,44	12,58%	1.121	14,58%	40,24%	17,41%
Public Sector Employees	35.478.128,53	11,87%	931	12,11%	44,63%	17,19%
Other Employees	140.626.579,08	47,07%	3.164	41,14%	49,28%	21,51%
Self-Employed	12.211.120,94	4,09%	246	3,20%	47,87%	20,99%
Other (Pensioners, Students, ...)	37.532.818,81	12,56%	1.300	16,91%	36,66%	11,15%
unknown	35.339.695,95	11,83%	928	12,07%	46,72%	21,21%
TOTAL	298.783.698,75	100%	7.690	100%	45,62%	19,10%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.05.2014 -

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	253.165.240,13	84,73%	6.532	84,94%	45,20%	18,22%
Non-Owner Occupied	38.124.353,14	12,76%	990	12,87%	48,43%	25,04%
unknown	7.494.105,48	2,51%	168	2,18%	0,00%	57,47%
TOTAL	298.783.698,75	100%	7.690	100%	45,62%	19,10%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.05.2014 -

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	298.783.698,75	100,00%	7.690	100,00%	45,62%	19,10%
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	298.783.698,75	100%	7.690	100%	45,62%	19,10%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.05.2014 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 111 <= 114	28.465.767,90 €	9,53%	702	9,13%	46,46%	15,20%
> 114 <= 117	107.965.623,56 €	36,14%	2.403	31,25%	45,63%	17,27%
> 117 <= 120	67.293.975,25 €	22,52%	1.320	17,17%	48,90%	19,44%
> 120 <= 123	20.289.948,25 €	6,79%	477	6,20%	49,05%	25,84%
> 123	74.768.383,79 €	25,02%	2.788	36,25%	41,55%	21,08%
TOTAL	298.783.698,75 €	100%	7.690	100%	45,62%	19,10%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 123,98
 Maximum current Seasoning = 296,30
 Minimum current Seasoning = 113,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.05.2014 -

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	226.896.673,22 €	75,94%	5.672	73,76%	45,32%	17,53%
> 24 <= 27	6.525.209,92 €	2,18%	326	4,24%	36,36%	22,37%
> 27 <= 30	4.539.218,48 €	1,52%	215	2,80%	37,41%	20,28%
> 30 <= 33	3.422.879,12 €	1,15%	176	2,29%	38,86%	13,77%
> 33 <= 36	2.128.166,73 €	0,71%	128	1,66%	35,16%	17,38%
> 36 <= 39	2.184.575,96 €	0,73%	119	1,55%	38,45%	15,24%
> 39 <= 42	2.044.147,29 €	0,68%	93	1,21%	38,91%	18,20%
> 42 <= 45	1.125.777,36 €	0,38%	42	0,55%	39,66%	21,45%
> 45 <= 48	1.073.332,92 €	0,36%	42	0,55%	41,33%	16,91%
> 48 <= 51	2.118.065,18 €	0,71%	57	0,74%	40,66%	21,82%
> 51 <= 54	2.548.951,58 €	0,85%	68	0,88%	41,26%	19,39%
> 54 <= 57	4.521.555,66 €	1,51%	71	0,92%	52,82%	30,07%
> 57 <= 60	4.176.587,42 €	1,40%	78	1,01%	46,90%	27,36%
> 60 <= 63	3.629.907,15 €	1,21%	73	0,95%	40,69%	16,36%
> 63 <= 66	2.504.110,95 €	0,84%	54	0,70%	44,91%	8,71%
> 66 <= 69	1.471.301,28 €	0,49%	30	0,39%	49,09%	18,91%
> 69 <= 72	697.202,01 €	0,23%	19	0,25%	50,63%	42,37%
> 72 <= 75	399.721,38 €	0,13%	11	0,14%	55,14%	1,49%
> 75 <= 78	535.628,64 €	0,18%	11	0,14%	57,98%	14,14%
> 78 <= 81	594.202,03 €	0,20%	7	0,09%	62,75%	9,50%
> 81 <= 84	1.167.360,34 €	0,39%	17	0,22%	55,85%	47,38%
> 84 <= 87	1.857.549,87 €	0,62%	31	0,40%	50,20%	37,38%
> 87 <= 90	2.174.048,62 €	0,73%	37	0,48%	50,28%	26,87%
> 90 <= 93	2.457.256,47 €	0,82%	42	0,55%	50,46%	46,48%
> 93 <= 96	1.597.312,96 €	0,53%	25	0,33%	62,63%	17,33%
> 96 <= 99	811.512,99 €	0,27%	11	0,14%	53,95%	17,24%
> 99 <= 102	1.217.655,95 €	0,41%	21	0,27%	54,33%	19,41%
> 102 <= 105	739.290,30 €	0,25%	12	0,16%	53,16%	0,00%
> 105 <= 108	519.190,82 €	0,17%	10	0,13%	50,96%	0,00%
> 108 <= 111	1.850.444,31 €	0,62%	23	0,30%	55,45%	29,61%
> 111 <= 114	2.526.010,02 €	0,85%	36	0,47%	55,14%	38,48%
> 114 <= 117	3.378.977,90 €	1,13%	56	0,73%	54,69%	40,19%
> 117 <= 120	5.064.675,40 €	1,70%	67	0,87%	56,56%	25,36%
> 120 <= 123	31.139,41 €	0,01%	2	0,03%	14,77%	0,00%
> 123 <= 126	33.405,29 €	0,01%	1	0,01%	34,11%	0,00%
> 126 <= 129	51.393,69 €	0,02%	1	0,01%	33,00%	0,00%
> 129 <= 132	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 132 <= 135	49.083,40 €	0,02%	1	0,01%	42,00%	100,00%
> 135	120.176,73 €	0,04%	5	0,07%	39,96%	16,76%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	298.783.698,75 €	100%	7.690	100%	45,62%	19,10%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 19,55
 Maximum current Term to Reset = 1.027,00
 Minimum current Term to Reset = 0,07

BHW Bausparkasse AG