

PROVIDE BLUE 2005 - 1 PLC - Investor Notification

Determination Date :	12.12.2014		
Reference Period :	01.09.2014	-	30.11.2014
Interest Period on Notes :	07.10.2014	-	06.01.2015
Fixed Euribor :	0,08100%		

The Bank and Servicer

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AAA / Aaa / AAA (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		233.245.516,74
Scheduled principal received	56.940.219,41	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	1.125.139,37	
thereof removals	60.000,00	
Total principal available for distribution		58.065.358,78
Current period Realised Loss	48.435,03	
Current period Estimated Loss	64.400,00	
Current period Additional Loss	3.456,86	
Cumulative Realised Loss	4.284.863,58	
Cumulative Estimated Loss	1.531.862,42	
Cumulative Additional Loss	1.545.406,25	
Current period Unjustified Loss Allocation/Late Recoveries	5.234,16	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	0,00	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	2.949,36	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
Net principal repayment		58.173.467,15
Ending Aggregate Principal Balance		175.072.049,59
Cumulative Realised Loss/Estimated Loss/Additional Loss	7.362.132,25	
CPR	1,92%	

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	260	14.376.813,26
Foreclosure Proceeds	14.210.662,45	
Prior ranking loans (eventually not in this Portfolio)	7.428.383,23	
Loss on prior ranking loans (not in this Portfolio)	296.668,84	
Realised Loss		7.297.865,20

Pool-factor:	0,00000000
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Determination Date:	12.12.2014	3 Month EURIBOR:	0,081%
Payment Date:	07.01.2015	Servicer:	BHW Bausparkasse AG
		Reporting Date	08.12.2014

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		6.351
Number of Reference Claims paid in full current period	-1.420	
Current Period number of removals	-1	
Aggregated number of Reference Claims paid in full / removals		-1.421
Added loans *		+ 4
Ending number of Reference Claims		4.934

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	4.629	161.827.057,13	n.a.
0,01 - 0,99 months in Arrears	86	3.698.135,54	10.687,49
1 - 1,99 months in Arrears	39	1.662.638,85	13.184,80
2 - 2,99 months in Arrears	24	815.132,63	11.463,60
3 - 3,99 months in Arrears	14	459.072,69	10.509,35
4 - 4,99 months in Arrears	13	585.153,92	14.496,95
5 - 5,99 months in Arrears	1	0,00	0,00
6 - 11,99 months in Arrears	12	654.121,18	29.240,23
12+ months in Arrears	36	1.879.932,71	187.098,96
Delinquencies (greater 3 Instalments)	76	3.578.280,50	241.345,49
Bankruptcy	81	3.490.804,94	80.020,83
Total	157	7.069.085,44	321.366,32

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	5	147.431,98	3.610,29
Cumulative Defaulted Reference Claims	288	11.570.017,56	317.515,29
thereof normal performing again*	170	6.073.933,00	

*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	411	16.856.558,58	354.337,75

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	4.632.698,84	172	0,75%	0,8310%	57,20	9.838,40
E	8.200.000,00	82	2,25%	2,3310%	595,70	48.847,40
F	6.245.976,12	121	15,50%	15,5810%	2.055,40	248.703,40
Totals	19.078.674,96					307.389,20

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 11,71%
- 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:	12.12.2014	Current Interest Accrual Period	
Payment Date:	07.01.2015	Beginning	Ending
3 Month EURIBOR:	0,08100%	07.10.2014	06.01.2015
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	08.12.2014		
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	4.632.698,84	0,8310%	2.114.008,01	9.838,40	0,00	2.123.846,41	0,00	2.518.690,83	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	2,3310%	0,00	48.847,40	0,00	48.847,40	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	6.245.976,12	15,5810%	0,00	248.703,40	0,00	248.703,40	108.108,37	6.137.867,75	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	19.078.674,96		2.114.008,01	307.389,20	0,00	2.421.397,21	108.108,37	16.856.558,58		

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	26.934,30	12.290,74	57,20	12.347,94	0,00	14.643,56	07.01.2027	BBB	BBB+	BBB	BBB
E	100.000,00	0,00	595,70	595,70	0,00	100.000,00	07.01.2027	BB	BB-	BB	BB-
F	51.619,64	0,00	2.055,40	2.055,40	893,46	50.726,18	07.01.2027	n.r.	n.r.	n.r.	n.r.

Determination Date: 12.12.2014
Payment Date: 07.01.2015
3 Month EURIBOR: 0,08100%
Servicer: BHW Bausparkasse AG
Reporting Date: 08.12.2014
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	24,28%	4.632.698,84	0,00	0,00	2.114.008,01	2.114.008,01	0,00	0,00	2.518.690,83	14,94%
E	8.200.000,00	42,98%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	48,65%
F	12.100.000,00	32,74%	6.245.976,12	0,00	0,00	0,00	0,00	8.183,52	116.291,89	6.137.867,75	36,41%
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%	19.078.674,96	0,00	0,00	2.114.008,01	2.114.008,01	8.183,52	116.291,89	16.856.558,58	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
C			
D	1,45%	75,72%	85,06%
E	0,90%	32,74%	36,41%
F	0,09%	0,00%	0,00%

Determination Date: 12.12.2014
Payment Date: 07.01.2015
3 Month EURIBOR: 0,08100%
Servicer: BHW Bausparkasse AG
Reporting Date: 08.12.2014
Early Redemption Date: 07.01.2010

Pool Distribution by Outstanding Balance - 30.11.2014 -

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	6.861.025,71 €	3,92%	1.037	21,02%	28,32%	16,81%
>= 10.000 < 20.000	16.629.879,15 €	9,50%	1.150	23,31%	31,38%	16,08%
>= 20.000 < 30.000	16.535.143,61 €	9,44%	670	13,58%	34,10%	19,13%
>= 30.000 < 40.000	17.203.731,51 €	9,83%	496	10,05%	37,65%	24,24%
>= 40.000 < 50.000	17.397.842,33 €	9,94%	391	7,92%	38,82%	19,13%
>= 50.000 < 60.000	14.687.934,11 €	8,39%	269	5,45%	44,78%	24,91%
>= 60.000 < 70.000	16.402.008,57 €	9,37%	253	5,13%	46,40%	21,44%
>= 70.000 < 80.000	12.208.646,08 €	6,97%	162	3,28%	48,70%	23,14%
>= 80.000 < 90.000	11.681.234,73 €	6,67%	138	2,80%	50,26%	24,34%
>= 90.000 < 100.000	9.846.196,30 €	5,62%	103	2,09%	53,80%	23,27%
>= 100.000 < 110.000	7.445.120,25 €	4,25%	71	1,44%	58,71%	28,09%
>= 110.000 < 120.000	4.165.677,30 €	2,38%	36	0,73%	63,05%	22,02%
>= 120.000 < 130.000	5.506.125,69 €	3,15%	44	0,89%	60,25%	14,58%
>= 130.000 < 140.000	5.639.409,92 €	3,22%	42	0,85%	58,48%	9,70%
>= 140.000 < 150.000	3.603.002,09 €	2,06%	25	0,51%	61,73%	8,45%
>= 150.000 < 160.000	1.393.145,83 €	0,80%	9	0,18%	63,28%	33,43%
>= 160.000 < 170.000	1.985.070,17 €	1,13%	12	0,24%	58,77%	0,00%
>= 170.000 < 180.000	878.534,30 €	0,50%	5	0,10%	67,18%	0,00%
>= 180.000 < 190.000	735.031,95 €	0,42%	4	0,08%	66,26%	25,01%
>= 190.000 < 200.000	583.208,92 €	0,33%	3	0,06%	64,11%	0,00%
>= 200.000 < 210.000	410.607,18 €	0,23%	2	0,04%	69,99%	0,00%
>= 210.000 < 220.000	431.236,53 €	0,25%	2	0,04%	65,00%	100,00%
>= 220.000 < 230.000	445.309,37 €	0,25%	2	0,04%	58,03%	0,00%
>= 230.000 < 240.000	238.494,56 €	0,14%	1	0,02%	25,00%	0,00%
>= 240.000 < 250.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 250.000 < 260.000	256.847,49 €	0,15%	1	0,02%	71,00%	0,00%
>= 260.000 < 270.000	264.774,52 €	0,15%	1	0,02%	59,00%	0,00%
>= 270.000 < 280.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 280.000 < 290.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 290.000 < 300.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 300.000	1.636.811,42 €	0,93%	5	0,10%	67,83%	0,00%
TOTAL	175.072.049,59 €	100%	4.934	100%	45,06%	20,13%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 35.482,78 €
 Maximum current Outstanding Balance = 373.041,20 €
 Minimum current Outstanding Balance = 30,99 €

BHW Bausparkasse AG

Pool Distribution by Region - 30.11.2014 -

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	11.169.266,49 €	6,38%	366	7,42%	44,36%
Hamburg	2.401.428,96 €	1,37%	70	1,42%	34,43%
Niedersachsen	21.163.893,47 €	12,09%	709	14,37%	44,62%
Bremen	993.262,18 €	0,57%	44	0,89%	35,09%
Nordrhein-Westfalen	41.824.755,45 €	23,89%	1.223	24,79%	42,77%
Hessen	17.813.108,63 €	10,17%	428	8,67%	45,07%
Rheinland-Pfalz	9.808.606,52 €	5,60%	268	5,43%	42,14%
Baden-Württemberg	11.919.863,03 €	6,81%	316	6,40%	46,12%
Bayern	10.283.562,21 €	5,87%	290	5,88%	44,31%
Saarland	2.541.205,42 €	1,45%	82	1,66%	40,46%
Berlin	6.302.360,63 €	3,60%	104	2,11%	49,64%
Brandenburg	8.646.757,05 €	4,94%	210	4,26%	49,58%
Mecklenburg-Vorpommern	4.606.709,16 €	2,63%	123	2,49%	48,32%
Sachsen	8.720.117,79 €	4,98%	219	4,44%	49,49%
Sachsen-Anhalt	8.260.123,68 €	4,72%	242	4,90%	52,31%
Thüringen	4.096.576,92 €	2,34%	126	2,55%	45,42%
unknown	4.520.452,00 €	2,58%	114	2,31%	
TOTAL	175.072.049,59 €	100%	4.934	100%	45,06%

BHW Bausparkasse AG

Pool Distribution by LTV - 30.11.2014 -

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%	1.182.231,40 €	0,68%	181	3,67%	3,38%	6,33%
>= 5% < 10%	5.513.988,11 €	3,15%	450	9,12%	7,23%	9,72%
>= 10% < 15%	7.737.251,99 €	4,42%	386	7,82%	12,15%	10,24%
>= 15% < 20%	8.632.611,65 €	4,93%	324	6,57%	17,13%	14,81%
>= 20% < 25%	10.196.723,22 €	5,82%	362	7,34%	22,23%	14,19%
>= 25% < 30%	10.798.841,72 €	6,17%	311	6,30%	27,19%	16,81%
>= 30% < 35%	12.895.699,98 €	7,37%	343	6,95%	32,03%	18,72%
>= 35% < 40%	12.949.371,61 €	7,40%	313	6,34%	37,17%	18,49%
>= 40% < 45%	12.733.363,04 €	7,27%	304	6,16%	41,90%	19,82%
>= 45% < 50%	11.774.780,15 €	6,73%	297	6,02%	47,03%	21,38%
>= 50% < 55%	10.779.573,56 €	6,16%	263	5,33%	52,11%	23,47%
>= 55% < 60%	13.576.032,22 €	7,75%	313	6,34%	56,96%	26,24%
>= 60% < 65%	14.391.262,20 €	8,22%	283	5,74%	62,09%	19,38%
>= 65% < 70%	15.386.711,34 €	8,79%	291	5,90%	67,09%	27,84%
>= 70% < 75%	12.259.174,75 €	7,00%	222	4,50%	71,39%	24,69%
>= 75% < 80%	7.295.677,55 €	4,17%	140	2,84%	76,94%	25,64%
>= 80% < 85%	2.254.017,09 €	1,29%	34	0,69%	80,73%	21,00%
>= 85% < 90%	101.936,54 €	0,06%	2	0,04%	86,37%	0,00%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	92.349,47 €	0,05%	1	0,02%	96,20%	0,00%
Brigde Collateral	0,00 €	0,00%	0	0,00%		
n.a. ¹⁾	4.520.452,00 €	2,58%	114	2,31%		
TOTAL	175.072.049,59 €	100%	4.934	100%	45,06%	20,13%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 45,06%
 Maximum current LTV = 96,20%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 30.11.2014 -

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%	83.383.347,78 €	47,63%	1.516	30,73%	50,48%	23,63%
>= 4,25% < 4,50%	10.001.667,57 €	5,71%	203	4,11%	44,05%	20,25%
>= 4,50% < 4,75%	15.864.286,95 €	9,06%	360	7,30%	43,90%	15,30%
>= 4,75% < 5,00%	13.447.485,72 €	7,68%	373	7,56%	43,58%	18,41%
>= 5,00% < 5,25%	13.082.414,45 €	7,47%	598	12,12%	40,14%	18,07%
>= 5,25% < 5,50%	12.902.412,20 €	7,37%	595	12,06%	36,93%	17,93%
>= 5,50% < 5,75%	6.968.465,66 €	3,98%	274	5,55%	40,24%	14,42%
>= 5,75% < 6,00%	2.070.670,83 €	1,18%	93	1,88%	40,80%	17,34%
>= 6,00% < 6,25%	9.846.649,29 €	5,62%	552	11,19%	34,37%	14,01%
>= 6,25% < 6,50%	1.651.324,68 €	0,94%	89	1,80%	35,73%	11,89%
>= 6,50% < 6,75%	5.730.213,84 €	3,27%	279	5,65%	32,36%	16,84%
>= 6,75% < 7,00%	123.110,62 €	0,07%	2	0,04%	74,85%	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	175.072.049,59 €	100%	4.934	100%	45,06%	20,13%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 4,11%
 Maximum current Interest Rate = 6,80%
 Minimum current Interest Rate = 1,77%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 30.11.2014 -

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	13.144.004,88 €	7,51%	227	4,60%	0,00 €	40,16%	14,28%
Mortgages subject prior ranking charges	157.954.120,48 €	90,22%	4.590	93,03%	154.619.757,71 €	45,46%	20,61%
n.a.	3.973.924,23 €	2,27%	117	2,37%			
TOTAL	175.072.049,59 €	100%	4.934	100%	154.619.757,71 €	45,06%	20,13%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 30.11.2014 -

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	117.628.911,47 €	67,19%	2.597	52,63%	0,00 €	42,49%	21,58%
Mortgages subject prior ranking charges	53.469.213,89 €	30,54%	2.220	44,99%	152.575.701,47 €	49,71%	16,92%
n.a.	3.973.924,23 €	2,27%	117	2,37%	0,00 €	0,00%	0,00%
TOTAL	175.072.049,59 €	100%	4.934	100%	152.575.701,47 €	44,75%	20,13%

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 - 30.11.2014 -

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	109.235.524,35	62,39%	3.203	64,92%	44,50%	22,86%
Two-Family House	21.314.368,78	12,17%	598	12,12%	41,20%	17,03%
Multi-Family House	9.020.397,88	5,15%	194	3,93%	40,21%	21,50%
Holiday Property	285.396,18	0,16%	6	0,12%	53,49%	35,99%
Prefabricated House (Fertighaus)	2.979.632,12	1,70%	56	1,13%	48,55%	22,83%
Apartment (Eigentumswohnung)	27.966.012,41	15,97%	755	15,30%	51,19%	11,10%
Building land	33.175,01	0,02%	2	0,04%	19,54%	50,21%
Other Properties	263.618,63	0,15%	3	0,06%	54,16%	0,00%
Unkown	3.973.924,23	2,27%	117	2,37%	0,00%	
TOTAL	175.072.049,59	100%	4.934	100%	45,06%	20,13%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.11.2014 -

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	22.510.079,77	12,86%	731	14,82%	39,90%	16,20%
Public Sector Employees	20.804.270,90	11,88%	587	11,90%	44,89%	17,41%
Other Employees	79.656.323,17	45,50%	1.974	40,01%	48,62%	23,42%
Self-Employed	7.395.922,52	4,22%	160	3,24%	48,32%	25,36%
Other (Pensioners, Students, ...)	25.012.823,49	14,29%	920	18,65%	36,14%	11,40%
unknown	19.692.629,74	11,25%	562	11,39%	46,81%	23,32%
TOTAL	175.072.049,59	100%	4.934	100%	45,06%	20,13%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.11.2014 -

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	147.697.923,58	84,36%	4.201	85,14%	44,35%	19,11%
Non-Owner Occupied	23.996.839,21	13,71%	633	12,83%	49,50%	26,53%
unknown	3.377.286,80	1,93%	100	2,03%	0,00%	13,18%
TOTAL	175.072.049,59	100%	4.934	100%	45,06%	20,13%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.11.2014 -

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	175.072.049,59	100,00%	4.934	100,00%	45,06%	20,13%
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	175.072.049,59	100%	4.934	100%	45,06%	20,13%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.11.2014 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 114 <= 117	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 117 <= 120	21.779.352,01 €	12,44%	548	11,11%	45,93%	13,34%
> 120 <= 123	48.980.304,54 €	27,98%	1.150	23,31%	45,20%	17,43%
> 123	104.312.393,04 €	59,58%	3.236	65,59%	44,82%	22,72%
TOTAL	175.072.049,59 €	100%	4.934	100%	45,06%	20,13%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 132,54
 Maximum current Seasoning = 302,27
 Minimum current Seasoning = 119,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.11.2014 -

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	79.349.743,11 €	45,32%	2.842	57,60%	40,69%	16,11%
> 24 <= 27	3.319.076,71 €	1,90%	179	3,63%	39,28%	14,30%
> 27 <= 30	2.191.586,25 €	1,25%	118	2,39%	37,39%	27,49%
> 30 <= 33	2.352.621,25 €	1,34%	128	2,59%	37,12%	12,82%
> 33 <= 36	2.320.845,19 €	1,33%	97	1,97%	38,66%	19,29%
> 36 <= 39	1.352.396,41 €	0,77%	52	1,05%	40,39%	19,22%
> 39 <= 42	1.397.772,75 €	0,80%	42	0,85%	40,40%	16,61%
> 42 <= 45	2.569.132,73 €	1,47%	65	1,32%	42,48%	22,38%
> 45 <= 48	2.668.844,80 €	1,52%	67	1,36%	40,58%	20,76%
> 48 <= 51	4.985.136,38 €	2,85%	90	1,82%	51,11%	24,78%
> 51 <= 54	4.445.323,22 €	2,54%	82	1,66%	46,87%	25,41%
> 54 <= 57	10.259.902,96 €	5,86%	187	3,79%	45,69%	25,84%
> 57 <= 60	7.747.189,41 €	4,43%	155	3,14%	45,02%	15,56%
> 60 <= 63	1.576.468,34 €	0,90%	36	0,73%	47,33%	17,98%
> 63 <= 66	724.296,37 €	0,41%	17	0,34%	52,56%	50,67%
> 66 <= 69	750.518,79 €	0,43%	15	0,30%	59,57%	14,46%
> 69 <= 72	741.187,50 €	0,42%	18	0,36%	52,25%	10,06%
> 72 <= 75	697.865,75 €	0,40%	12	0,24%	62,69%	8,83%
> 75 <= 78	1.482.445,63 €	0,85%	19	0,39%	54,40%	36,80%
> 78 <= 81	2.371.630,22 €	1,35%	42	0,85%	51,73%	35,17%
> 81 <= 84	2.425.250,71 €	1,39%	41	0,83%	49,99%	27,22%
> 84 <= 87	2.567.047,50 €	1,47%	46	0,93%	49,62%	43,80%
> 87 <= 90	1.902.689,64 €	1,09%	31	0,63%	56,39%	22,52%
> 90 <= 93	2.597.827,84 €	1,48%	36	0,73%	52,86%	32,15%
> 93 <= 96	1.850.091,21 €	1,06%	30	0,61%	55,69%	19,71%
> 96 <= 99	1.021.671,91 €	0,58%	18	0,36%	52,66%	0,00%
> 99 <= 102	714.515,88 €	0,41%	11	0,22%	51,84%	5,15%
> 102 <= 105	2.433.718,45 €	1,39%	32	0,65%	56,33%	25,93%
> 105 <= 108	2.769.680,13 €	1,58%	43	0,87%	54,26%	35,50%
> 108 <= 111	4.496.609,94 €	2,57%	75	1,52%	54,22%	41,38%
> 111 <= 114	5.659.524,19 €	3,23%	82	1,66%	55,76%	22,42%
> 114 <= 117	7.406.258,21 €	4,23%	115	2,33%	51,43%	14,05%
> 117 <= 120	5.660.344,21 €	3,23%	101	2,05%	49,33%	19,47%
> 120 <= 123	70.275,94 €	0,04%	2	0,04%	25,98%	0,00%
> 123 <= 126	63.998,74 €	0,04%	2	0,04%	34,81%	0,00%
> 126 <= 129	30.442,60 €	0,02%	1	0,02%	0,00%	0,00%
> 129 <= 132	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 132 <= 135	19.565,65 €	0,01%	1	0,02%	19,00%	100,00%
> 135	78.553,07 €	0,04%	4	0,08%	21,13%	30,06%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	175.072.049,59 €	100%	4.934	100%	45,06%	20,13%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 43,68
 Maximum current Term to Reset = 1.021,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG