

## PROVIDE BLUE 2005 - 1 PLC -Investor Notification

<b>Determination Date :</b>	<b>14.12.2015</b>		
<b>Reference Period :</b>	<b>01.09.2015</b>	-	<b>30.11.2015</b>
<b>Interest Period on Notes :</b>	<b>07.10.2015</b>	-	<b>06.01.2016</b>
<b>Fixed Euribor :</b>	<b>-0,04600%</b>		

### The Bank and Servicer

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

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### Ratingagency

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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	
<b>Initial Aggregate Principal Balance</b>		<b>1.495.324.182,63</b>
<b>Beginning Aggregate Principal Balance</b>		<b>121.623.211,19</b>
Scheduled principal received	6.839.089,18	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	431.008,86	
thereof removals	0,00	
<b>Total principal available for distribution</b>		<b>7.270.098,04</b>
Current period Realised Loss	43.052,31	
Current period Estimated Loss	0,00	
Current period Additional Loss	122.231,98	
Cumulative Realised Loss	4.467.227,75	
Cumulative Estimated Loss	1.872.362,42	
Cumulative Additional Loss	1.663.033,44	
Current period Unjustified Loss Allocation/Late Recoveries	2.655,24	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	0,00	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	2.512,49	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
<b>Net principal repayment</b>		<b>7.430.214,60</b>
<b>Ending Aggregate Principal Balance</b>		<b>114.192.996,59</b>
Cumulative Realised Loss/Estimated Loss/Additional Loss	8.002.623,61	
CPR	1,41%	

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	270	14.890.758,13
Foreclosure Proceeds	14.489.360,67	
Prior ranking loans (eventually not in this Portfolio)	7.548.127,95	
Loss on prior ranking loans (not in this Portfolio)	296.668,85	
<b>Realised Loss</b>		<b>7.652.856,56</b>

<b>Pool-factor:</b>	<b>0,00000000</b>
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<b>Determination Date:</b>	14.12.2015	<b>3 Month EURIBOR:</b>	-0,046%
<b>Payment Date:</b>	07.01.2016	<b>Servicer:</b>	BHW Bausparkasse AG
		<b>Reporting Date</b>	08.12.2015

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		3.264
Number of Reference Claims paid in full current period	-321	
Current Period number of removals	0	
Aggregated number of Reference Claims paid in full / removals		-321
Added loans *		+ 1
<b>Ending number of Reference Claims</b>		<b>2.944</b>

\* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	2.745	106.235.766,41	n.a.
0,01 - 0,99 months in Arrears	49	1.836.075,34	4.824,07
1 - 1,99 months in Arrears	30	1.063.343,29	9.452,95
2 - 2,99 months in Arrears	6	372.542,86	5.933,90
3 - 3,99 months in Arrears	4	221.867,74	3.079,49
4 - 4,99 months in Arrears	7	188.883,06	5.354,34
5 - 5,99 months in Arrears	3	67.362,29	1.785,93
6 - 11,99 months in Arrears	5	145.356,18	8.972,76
12+ months in Arrears	29	1.202.518,36	152.165,21
<b>Delinquencies</b> (greater 3 Instalments)	48	1.825.987,63	171.357,73
Bankruptcy	66	2.859.281,06	28.282,69
<b>Total</b>	<b>114</b>	<b>4.685.268,69</b>	<b>199.640,42</b>

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	4	155.444,47	1.440,16
Cumulative Defaulted Reference Claims	221	8.741.646,86	204.467,43
thereof normal performing again*	142	5.467.748,00	

\*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	284	11.123.742,52	218.678,28

## 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	0,00	0	0,00%	0,0000%	0,00	0,00
E	7.085.174,86	82	2,25%	2,2040%	486,67	39.906,94
F	5.657.492,95	121	15,50%	15,4540%	1.846,57	223.434,97
<b>Totals</b>	<b>12.742.667,81</b>					<b>263.341,91</b>

#### 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 7,64%
- 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

<b>Determination Date:</b>	14.12.2015	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	07.01.2016	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	-0,04600%	07.10.2015	06.01.2016
<b>Number of days (act):</b>	92		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	08.12.2015		
<b>Early Redemption Date:</b>	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	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NX	DE000A0E6NX2
E	8.200.000,00	7.085.174,86	2,2040%	1.458.808,72	39.906,94	0,00	1.498.715,66	0,00	5.626.366,14	A0E6NY	DE000A0E6NY0
F	12.100.000,00	5.657.492,95	15,4540%	0,00	223.434,97	0,00	223.434,97	160.116,56	5.497.376,39	A0E6NZ	DE000A0E6NZ7
<b>Totals CLN</b>	<b>130.000.000,00</b>	<b>12.742.667,81</b>		<b>1.458.808,72</b>	<b>263.341,91</b>	<b>0,00</b>	<b>1.722.150,63</b>	<b>160.116,56</b>	<b>11.123.742,53</b>		

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	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027					
E	86.404,57	17.790,35	486,67	18.277,02	0,00	68.614,22	07.01.2027	BB	BBB-	BB	BB-	
F	46.756,14	0,00	1.846,57	1.846,57	1.323,28	45.432,86	07.01.2027	n.r.	n.r.	n.r.	n.r.	

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**3 Month EURIBOR:** -0,04600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 08.12.2015  
**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	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
E	8.200.000,00	55,60%	7.085.174,86	0,00	0,00	1.458.808,72	1.458.808,72	0,00	0,00	5.626.366,14	50,58%
F	12.100.000,00	44,40%	5.657.492,95	0,00	0,00	0,00	0,00	5.167,73	165.284,29	5.497.376,39	49,42%
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%
<b>Totals</b>	<b>1.495.324.182,63</b>	<b>100%</b>	<b>12.742.667,81</b>	<b>0,00</b>	<b>0,00</b>	<b>1.458.808,72</b>	<b>1.458.808,72</b>	<b>5.167,73</b>	<b>165.284,29</b>	<b>11.123.742,53</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
C			
D			
E	0,90%	44,40%	49,42%
F	0,09%	0,00%	0,00%

**Determination Date:** 14.12.2015  
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**3 Month EURIBOR:** -0,04600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 08.12.2015  
**Early Redemption Date:** 07.01.2010

**Pool Distribution by Outstanding Balance - 30.11.2015 -**

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	4.047.579,70 €	3,54%	599	20,35%	27,88%	16,19%
>= 10.000 < 20.000	8.233.405,93 €	7,21%	569	19,33%	30,85%	17,87%
>= 20.000 < 30.000	9.406.047,25 €	8,24%	379	12,87%	32,95%	23,80%
>= 30.000 < 40.000	10.627.336,52 €	9,31%	305	10,36%	35,58%	26,10%
>= 40.000 < 50.000	11.666.608,39 €	10,22%	261	8,87%	38,84%	25,15%
>= 50.000 < 60.000	10.380.174,51 €	9,09%	189	6,42%	41,38%	30,56%
>= 60.000 < 70.000	10.352.386,77 €	9,07%	160	5,43%	47,65%	25,19%
>= 70.000 < 80.000	9.140.925,43 €	8,00%	122	4,14%	48,76%	26,27%
>= 80.000 < 90.000	7.794.592,74 €	6,83%	92	3,13%	49,47%	23,50%
>= 90.000 < 100.000	8.060.685,45 €	7,06%	85	2,89%	51,71%	28,55%
>= 100.000 < 110.000	4.720.308,59 €	4,13%	45	1,53%	57,97%	29,01%
>= 110.000 < 120.000	3.941.271,23 €	3,45%	34	1,15%	60,77%	14,85%
>= 120.000 < 130.000	4.770.964,65 €	4,18%	38	1,29%	56,76%	7,98%
>= 130.000 < 140.000	3.517.913,03 €	3,08%	26	0,88%	59,64%	11,39%
>= 140.000 < 150.000	1.300.695,39 €	1,14%	9	0,31%	64,44%	11,42%
>= 150.000 < 160.000	1.084.467,11 €	0,95%	7	0,24%	57,40%	42,16%
>= 160.000 < 170.000	991.204,51 €	0,87%	6	0,20%	54,47%	0,00%
>= 170.000 < 180.000	707.333,90 €	0,62%	4	0,14%	65,98%	0,00%
>= 180.000 < 190.000	367.728,57 €	0,32%	2	0,07%	62,00%	49,17%
>= 190.000 < 200.000	583.721,09 €	0,51%	3	0,10%	65,47%	0,00%
>= 200.000 < 210.000	407.665,90 €	0,36%	2	0,07%	63,99%	50,70%
>= 210.000 < 220.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 220.000 < 230.000	220.802,35 €	0,19%	1	0,03%	62,00%	0,00%
>= 230.000 < 240.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 240.000 < 250.000	248.909,07 €	0,22%	1	0,03%	69,00%	0,00%
>= 250.000 < 260.000	0,00 €	0,00%	0	0,00%	0,00%	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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 290.000 < 300.000	297.204,91 €	0,26%	1	0,03%	65,00%	0,00%
>= 300.000	1.323.063,60 €	1,16%	4	0,14%	67,34%	0,00%
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

Original weighted average current Outstanding Balance = 29.695,64 €  
 Weighted average current Outstanding Balance = 38.788,38 €  
 Maximum current Outstanding Balance = 372.168,31 €  
 Minimum current Outstanding Balance = 1.025,97 €

BHW Bausparkasse AG

**Pool Distribution by Region - 30.11.2015 -**

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	6.272.213,97 €	5,49%	202	6,86%	43,74%
Hamburg	1.629.058,14 €	1,43%	42	1,43%	32,62%
Niedersachsen	12.693.671,70 €	11,12%	399	13,55%	44,44%
Bremen	610.835,40 €	0,53%	23	0,78%	36,50%
Nordrhein-Westfalen	26.480.788,35 €	23,19%	722	24,52%	42,10%
Hessen	12.323.301,65 €	10,79%	274	9,31%	45,71%
Rheinland-Pfalz	6.635.052,24 €	5,81%	165	5,60%	43,19%
Baden-Württemberg	7.559.720,63 €	6,62%	178	6,05%	45,23%
Bayern	6.887.477,44 €	6,03%	165	5,60%	45,01%
Saarland	1.464.854,63 €	1,28%	48	1,63%	37,82%
Berlin	4.491.955,03 €	3,93%	62	2,11%	51,19%
Brandenburg	6.299.146,00 €	5,52%	139	4,72%	49,70%
Mecklenburg-Vorpommern	3.729.007,40 €	3,27%	87	2,96%	46,31%
Sachsen	6.209.951,16 €	5,44%	143	4,86%	49,81%
Sachsen-Anhalt	6.744.485,11 €	5,91%	180	6,11%	51,58%
Thüringen	2.886.180,52 €	2,53%	77	2,62%	44,80%
unknown	1.275.297,22 €	1,12%	38	1,29%	
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>

BHW Bausparkasse AG

**Pool Distribution by LTV - 30.11.2015 -**

Balance LTV	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference	Weighted Average LTV	Percentage East Germany
> 0 < 5%	799.187,84 €	0,70%	119	4,04%	3,42%	5,34%
>= 5% < 10%	3.154.914,88 €	2,76%	247	8,39%	7,30%	9,66%
>= 10% < 15%	4.282.697,43 €	3,75%	211	7,17%	12,11%	10,97%
>= 15% < 20%	5.339.375,18 €	4,68%	197	6,69%	17,15%	17,09%
>= 20% < 25%	6.780.856,09 €	5,94%	215	7,30%	22,23%	14,64%
>= 25% < 30%	7.224.762,44 €	6,33%	200	6,79%	27,19%	22,69%
>= 30% < 35%	8.305.053,18 €	7,27%	208	7,07%	32,05%	18,57%
>= 35% < 40%	10.770.718,98 €	9,43%	226	7,68%	36,99%	22,46%
>= 40% < 45%	7.694.050,97 €	6,74%	164	5,57%	41,88%	22,22%
>= 45% < 50%	8.175.932,85 €	7,16%	182	6,18%	46,97%	26,34%
>= 50% < 55%	7.313.101,98 €	6,40%	158	5,37%	52,37%	25,65%
>= 55% < 60%	9.576.206,54 €	8,39%	198	6,73%	57,05%	26,66%
>= 60% < 65%	11.582.602,02 €	10,14%	195	6,62%	61,97%	28,31%
>= 65% < 70%	11.222.334,26 €	9,83%	194	6,59%	67,43%	27,01%
>= 70% < 75%	5.947.216,15 €	5,21%	119	4,04%	71,89%	32,67%
>= 75% < 80%	3.117.505,55 €	2,73%	49	1,66%	76,40%	17,80%
>= 80% < 85%	1.602.415,59 €	1,40%	23	0,78%	80,49%	27,72%
>= 85% < 90%	28.767,44 €	0,03%	1	0,03%	86,02%	0,00%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
Brigde Collateral	181.357,86 €	0,16%	10	0,34%		
n.a. <sup>1)</sup>	1.093.939,36 €	0,96%	28	0,95%		
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

Original weighted average LTV = 53,18%  
 Weighted average current LTV = 45,06%  
 Maximum current LTV = 86,02%  
 Minimum current LTV = 1,00%

<sup>1)</sup> Loans secured by substitutional collateral or temporary collateral



**Pool Distribution by Interest Rate - 30.11.2015 -**

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%	74.750.476,26 €	65,46%	1.352	45,92%	47,92%	23,53%
>= 4,25% < 4,50%	3.853.347,08 €	3,37%	61	2,07%	45,78%	32,21%
>= 4,50% < 4,75%	2.900.554,25 €	2,54%	56	1,90%	46,33%	40,30%
>= 4,75% < 5,00%	6.102.629,48 €	5,34%	136	4,62%	44,52%	23,92%
>= 5,00% < 5,25%	6.885.563,50 €	6,03%	292	9,92%	41,50%	21,93%
>= 5,25% < 5,50%	7.238.794,63 €	6,34%	389	13,21%	35,19%	19,35%
>= 5,50% < 5,75%	3.575.380,81 €	3,13%	156	5,30%	39,03%	14,09%
>= 5,75% < 6,00%	896.705,39 €	0,79%	40	1,36%	41,16%	12,41%
>= 6,00% < 6,25%	4.559.300,24 €	3,99%	282	9,58%	32,44%	13,37%
>= 6,25% < 6,50%	650.494,91 €	0,57%	35	1,19%	35,82%	8,75%
>= 6,50% < 6,75%	2.772.419,13 €	2,43%	144	4,89%	33,48%	18,31%
>= 6,75% < 7,00%	7.330,91 €	0,01%	1	0,03%	5,00%	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%
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

Original weighted average Interest Rate = 5,05%  
 Weighted average current Interest Rate = 3,76%  
 Maximum current Interest Rate = 6,80%  
 Minimum current Interest Rate = 1,50%

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges - 30.11.2015 -**

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	8.413.820,89 €	7,37%	140	4,76%	0,00 €	39,89%	17,19%
Mortgages subject prior ranking charges	104.931.756,69 €	91,89%	2.765	93,92%	78.961.041,53 €	45,46%	23,35%
n.a.	847.419,01 €	0,74%	39	1,32%			
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>78.961.041,53 €</b>	<b>45,06%</b>	<b>22,91%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 30.11.2015 -**

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	85.487.139,79 €	74,86%	1.746	59,31%	0,00 €	43,26%	24,60%
Mortgages subject prior ranking charges	27.858.437,79 €	24,40%	1.159	39,37%	77.599.750,60 €	49,21%	17,70%
n.a.	847.419,01 €	0,74%	39	1,32%	0,00 €	0,00%	0,00%
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>77.599.750,60 €</b>	<b>44,73%</b>	<b>22,91%</b>

Prior ranking charges below 1% of the Property Value have been deducted to take account of, inter alia, rounding deviations.

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**Pool Distribution by Property Type - 30.11.2015 -**

<b>Property Type</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Single Family House	72.621.158,20	63,60%	1.933	65,66%	44,52%	26,60%
Two-Family House	13.882.930,35	12,16%	358	12,16%	40,77%	18,08%
Multi-Family House	5.423.017,81	4,75%	105	3,57%	40,92%	23,50%
Holiday Property	84.503,26	0,07%	2	0,07%	42,29%	96,03%
Prefabricated House (Fertighaus)	2.649.280,14	2,32%	43	1,46%	45,44%	23,45%
Apartment (Eigentumswohnung)	18.420.530,27	16,13%	461	15,66%	51,49%	11,73%
Building land	14.920,75	0,01%	1	0,03%	8,00%	0,00%
Other Properties	249.236,80	0,22%	2	0,07%	55,38%	0,00%
Unkown	847.419,01	0,74%	39	1,32%	0,00%	
<b>TOTAL</b>	<b>114.192.996,59</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 30.11.2015 -**

<b>Employment Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Civil Servants	13.196.151,27	11,56%	400	13,59%	40,26%	19,41%
Public Sector Employees	13.186.349,82	11,55%	352	11,96%	44,43%	20,81%
Other Employees	56.768.275,20	49,71%	1.263	42,90%	48,20%	25,65%
Self-Employed	4.389.049,30	3,84%	96	3,26%	47,50%	26,71%
Other (Pensioners, Students, ...)	15.434.037,18	13,52%	527	17,90%	35,84%	13,09%
unknown	11.219.133,82	9,82%	306	10,39%	47,29%	27,65%
<b>TOTAL</b>	<b>114.192.996,59</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

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**Pool Distribution by Occupation Status - 30.11.2015 -**

<b>Occupation Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Owner Occupied	98.120.563,23	85,93%	2.549	86,58%	44,34%	22,15%
Non-Owner Occupied	15.429.952,58	13,51%	367	12,47%	49,77%	27,82%
unknown	642.480,78	0,56%	28	0,95%	0,00%	0,00%
<b>TOTAL</b>	<b>114.192.996,59</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

BHW Bausparkasse AG

**Pool Distribution by Amortisation Type - 30.11.2015 -**

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	114.192.996,59	100,00%	2.944	100,00%	45,06%	22,91%
Annuity	0,00	0,00%	0	0,00%	0,00%	0,00%
Amortising	0,00	0,00%	0	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>114.192.996,59</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

BHW Bausparkasse AG

**Pool Distribution by Seasoning - 30.11.2015 -**

Seasoning (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference	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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 120 <= 123	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 123	0,00 €	0,00%	0	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

Original weighted average current Seasoning = 26,69  
 Weighted average current Seasoning = 143,97  
 Maximum current Seasoning = 302,20  
 Minimum current Seasoning = 131,00

BHW Bausparkasse AG

**Pool Distribution by Remaining Term to next Reset Date - 30.11.2015 -**

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	Weighted Average LTV	Percentage East Germany
> 0 <= 24	29.967.368,89 €	26,24%	1.349	45,82%	38,22%	20,71%
> 24 <= 27	1.536.370,61 €	1,35%	59	2,00%	39,91%	14,89%
> 27 <= 30	1.399.087,58 €	1,23%	47	1,60%	38,25%	15,06%
> 30 <= 33	2.551.970,08 €	2,23%	68	2,31%	38,53%	24,77%
> 33 <= 36	2.382.049,89 €	2,09%	60	2,04%	39,57%	22,58%
> 36 <= 39	4.184.906,09 €	3,66%	74	2,51%	50,21%	21,85%
> 39 <= 42	3.760.951,82 €	3,29%	79	2,68%	45,36%	30,96%
> 42 <= 45	8.839.676,85 €	7,74%	168	5,71%	44,73%	24,51%
> 45 <= 48	6.090.203,50 €	5,33%	128	4,35%	42,58%	18,02%
> 48 <= 51	3.188.675,03 €	2,79%	66	2,24%	46,24%	20,30%
> 51 <= 54	683.335,27 €	0,60%	16	0,54%	49,81%	54,84%
> 54 <= 57	464.057,88 €	0,41%	10	0,34%	53,07%	17,28%
> 57 <= 60	683.928,25 €	0,60%	16	0,54%	50,17%	10,54%
> 60 <= 63	801.730,35 €	0,70%	12	0,41%	57,17%	15,08%
> 63 <= 66	1.268.578,11 €	1,11%	19	0,65%	54,74%	41,77%
> 66 <= 69	2.479.713,20 €	2,17%	47	1,60%	51,68%	32,75%
> 69 <= 72	2.316.105,09 €	2,03%	42	1,43%	45,56%	27,82%
> 72 <= 75	2.334.450,77 €	2,04%	42	1,43%	49,86%	46,10%
> 75 <= 78	2.030.094,45 €	1,78%	34	1,15%	53,25%	20,86%
> 78 <= 81	2.751.500,18 €	2,41%	41	1,39%	47,91%	30,17%
> 81 <= 84	1.867.460,14 €	1,64%	31	1,05%	53,07%	18,98%
> 84 <= 87	1.254.613,16 €	1,10%	22	0,75%	52,45%	11,65%
> 87 <= 90	848.877,01 €	0,74%	15	0,51%	49,56%	4,25%
> 90 <= 93	2.508.070,67 €	2,20%	34	1,15%	52,57%	24,68%
> 93 <= 96	2.809.639,29 €	2,46%	43	1,46%	52,90%	32,53%
> 96 <= 99	4.585.453,72 €	4,02%	77	2,62%	53,02%	39,68%
> 99 <= 102	5.560.119,28 €	4,87%	83	2,82%	52,17%	22,78%
> 102 <= 105	7.529.288,37 €	6,59%	119	4,04%	47,65%	14,19%
> 105 <= 108	5.570.602,85 €	4,88%	103	3,50%	46,15%	18,30%
> 108 <= 111	1.778.393,27 €	1,56%	31	1,05%	37,37%	4,74%
> 111 <= 114	23.981,47 €	0,02%	2	0,07%	15,63%	0,00%
> 114 <= 117	16.111,45 €	0,01%	1	0,03%	49,00%	0,00%
> 117 <= 120	19.086,39 €	0,02%	1	0,03%	18,00%	100,00%
> 120 <= 123	47.929,97 €	0,04%	2	0,07%	37,21%	0,00%
> 123 <= 126	7.283,50 €	0,01%	1	0,03%	41,00%	0,00%
> 126 <= 129	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 129 <= 132	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 132 <= 135	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 135	51.332,16 €	0,04%	2	0,07%	16,12%	49,20%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>114.192.996,59 €</b>	<b>100%</b>	<b>2.944</b>	<b>100%</b>	<b>45,06%</b>	<b>22,91%</b>

Original weighted average current Term to Reset = 80,67  
 Weighted average current Term to Reset = 53,69  
 Maximum current Term to Reset = 211,00  
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG