

PROVIDE BLUE 2005 - 1 PLC -Investor Notification

Determination Date :	18.06.2007		
Reference Period :	01.03.2007	-	31.05.2007
Interest Period on Notes :	10.04.2007	-	08.07.2007
Fixed Euribor :	3,94400%		

The Bank and Servicer

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Remittance Information
Currency: EUR

Reference Pool Servicer: BHW

Intermediary and Sponsor: Kreditanstalt für Wiederaufbau

Remittance Distribution Data			
Initial Aggregate Balance			1.730.991.416,93
Initial Aggregate Balances of the Building savings accounts			235.667.234,30
Initial Aggregate Principal Balance			1.495.324.182,63
Beginning Aggregate Principal Balance			1.334.635.146,31
Scheduled Principal received		27.120.563,20	
Unscheduled Principal received / Prepayments / Unjustified Losses		4.771.639,05	
thereof Removals		817.321,64	
Liquidation Proceeds		0,00	
Total Principal available for Distribution			31.892.202,25
Current Period Realized Losses		0,00	
Cumulative Realized Loss		36.648,54	
Current Period Unjustified Losses/Late Recoveries		0,00	
Current Period Reinstatement of the Note Principal Amounts		0,00	
Net Principal Repayment			31.892.202,25
Ending Aggregate Principal Amount			1.302.742.944,06
Cumulative Realized Loss		36.648,54	
CPR	9,91%		
Outstanding Threshold Amount			
Initial Balance	0,09%		1.400.000,00
Threshold Amount (Beginning Balance)	0,10%		1.363.351,46
Current Period Realized Losses/Current Period Unjustified Losses		0,00	
Threshold Amount available Current Period:		1.363.351,46	
Cumulative Interest Threshold Amount		1.363.351,46	
Payment Threshold Amount Current Period		0,00	
Threshold Amount (Ending Balance)	0,10%		1.363.351,46

Remittance Realised Loss		
Number and Protected Amount of Loans	3	242.239,70
Foreclosure Proceeds		514.500,00
Prior Ranking Loans (eventually not in this Portfolio)		313.675,65
Loss on Prior Ranking Loans (not in this Portfolio)		4.766,81
Realised Loss		36.648,54

Pool-factor:	0,85888216
A+ Reduction Factor:	0,00036645

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		48.640
Number of Claims paid in full Current Period	-471	
Removals Current Period	-26	
Aggregated Number of Claims paid in full / Removals		-497
Added Loans *		+ 9
Ending Number of Fixed Rate Loans		48.152

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	46.795	1.257.242.614,02	n.a.
0,01 - 0,99 months in Arrears	514	17.292.206,72	82.760,14
1 - 1,99 months in Arrears	236	7.942.804,01	85.101,38
2 - 2,99 months in Arrears	127	3.459.780,79	67.270,82
3 - 3,99 months in Arrears	67	2.936.197,68	70.372,88
4 - 4,99 months in Arrears	63	1.976.936,85	65.645,23
5 - 5,99 months in Arrears	51	1.437.444,74	57.407,74
6 - 11,99 months in Arrears	134	3.963.641,68	233.271,73
12+ months in Arrears	71	2.956.935,26	319.227,96
Delinquencies (greater 3 Instalments)	386	13.271.156,21	745.925,54
Terminated	0	0,00	0,00
Subtotal	386	13.271.156,21	745.925,54
Bankruptcy	98	3.534.382,31	98.187,06
Total	484	16.805.538,52	844.112,60

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	109	4.178.158,50	109.309,19
Cumulative Defaulted Reference Claims	454	16.349.254,28	714.764,05
thereof normal performing again*	94	2.979.594,00	

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

Determination Date: 18.06.2007

Interest Distribution

Currency: EURO

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

Class	Beginning Certificate Balance	Number of Notes	Spread over 3 Month Euribor	Coupon	Current Accrued Interest per Note	Total Interest Distribution
A+	441.128,13	10	0,18%	4,1240%	454,80	4.548,00
A	30.700.000,00	307	0,18%	4,1240%	1.031,00	316.517,00
B	39.600.000,00	396	0,35%	4,2940%	1.073,50	425.106,00
C	21.700.000,00	217	0,55%	4,4940%	1.123,50	243.799,50
D	17.200.000,00	172	0,75%	4,6940%	1.173,50	201.842,00
E	8.200.000,00	82	2,25%	6,1940%	1.548,50	126.977,00
F	12.100.000,00	121	15,50%	19,4440%	4.861,00	588.181,00
Totals	129.941.128,13					1.906.970,50

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 87,12%
- 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:	18.06.2007	Current Interest Accrual Period	
Payment Date:	09.07.2007	Beginning	Ending
3 Month EURIBOR:	3,94400%	10.04.2007	08.07.2007
Number of days (act):	90		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	12.06.2007		

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2005-1 PLC

Statement to CLN Noteholders

Class	Original Face Value	Principal Balance before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Unpaid Interest	Total Distribution	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+	500.000,00	441.128,13	4,1240%	11.687,05	4.548,00	0,00	16.235,05	0,00	429.441,08	A0E6NT	DE000A0E6NT0
A	30.700.000,00	30.700.000,00	4,1240%	0,00	316.517,00	0,00	316.517,00	0,00	30.700.000,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	39.600.000,00	4,2940%	0,00	425.106,00	0,00	425.106,00	0,00	39.600.000,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	21.700.000,00	4,4940%	0,00	243.799,50	0,00	243.799,50	0,00	21.700.000,00	A0E6NW	DE000A0E6NW4
D	17.200.000,00	17.200.000,00	4,6940%	0,00	201.842,00	0,00	201.842,00	0,00	17.200.000,00	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	6,1940%	0,00	126.977,00	0,00	126.977,00	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	12.100.000,00	19,4440%	0,00	588.181,00	0,00	588.181,00	0,00	12.100.000,00	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	129.941.128,13		11.687,05	1.906.970,50	0,00	1.918.657,55	0,00	129.929.441,08		

Class	Amounts per Unit (50.000 / 100.000)							Rating of the Notes				
	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	Legal maturity	S+P		Fitch		
								Original	Current	Original	Current	
A+	44.112,81	1.168,71	454,80	1.623,51	0,00	42.944,10	07.01.2027	AAA	AAA	AAA	AAA	
A	100.000,00	0,00	1.031,00	1.031,00	0,00	100.000,00	07.01.2027	AAA	AAA	AAA	AAA	
B	100.000,00	0,00	1.073,50	1.073,50	0,00	100.000,00	07.01.2027	AA	AA	AA	AA	
C	100.000,00	0,00	1.123,50	1.123,50	0,00	100.000,00	07.01.2027	A	A	A	A	
D	100.000,00	0,00	1.173,50	1.173,50	0,00	100.000,00	07.01.2027	BBB	BBB	BBB	BBB	
E	100.000,00	0,00	1.548,50	1.548,50	0,00	100.000,00	07.01.2027	BB	BB	BB	BB	
F	100.000,00	0,00	4.861,00	4.861,00	0,00	100.000,00	07.01.2027	n.r.	n.r.	n.r.	n.r.	

Determination Date: 18.06.2007
Payment Date: 09.07.2007
3 Month EURIBOR: 3,94400%
Servicer: BHW Bausparkasse AG
Reporting Date 12.06.2007

Principal Reduction
Currency: EUR

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

Class	Original Face Value	Beginning Percentage	Beginning Certificate Balance	Principal Received	Unscheduled Principal Received	Liquidation Proceeds	Total Principal	Interest Subparticipation	Unjustified Loss Allocation	Realized Loss	Ending Certificate Balance	Ending Percentage
Senior Swap	1.363.924.182,63	90,16%	1.203.330.666,72	27.110.624,74	4.769.890,46	0,00	31.880.515,20	-	0,00	0,00	1.171.450.151,52	89,92%
A+	500.000,00	0,03%	441.128,13	9.938,46	1.748,59	0,00	11.687,05	-	0,00	0,00	429.441,08	0,03%
A	30.700.000,00	2,30%	30.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.700.000,00	2,36%
B	39.600.000,00	2,97%	39.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	39.600.000,00	3,04%
C	21.700.000,00	1,63%	21.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	21.700.000,00	1,67%
D	17.200.000,00	1,29%	17.200.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	17.200.000,00	1,32%
E	8.200.000,00	0,61%	8.200.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	8.200.000,00	0,63%
F	12.100.000,00	0,91%	12.100.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	12.100.000,00	0,93%
Threshold Amount	1.400.000,00	0,10%	1.363.351,46	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.363.351,46	0,10%
Totals	1.495.324.182,63	100%	1.334.635.146,31	27.120.563,20	4.771.639,05	0,00	31.892.202,25	0,00	0,00	0,00	1.302.742.944,06	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	8,75%	9,81%	10,05%
A	6,70%	7,51%	7,69%
B	4,05%	4,54%	4,65%
C	2,60%	2,91%	2,98%
D	1,45%	1,62%	1,66%
E	0,90%	1,01%	1,03%
F	0,09%	0,10%	0,10%

Determination Date: 18.06.2007
Payment Date: 09.07.2007
3 Month EURIBOR: 3,94400%
Servicer: BHW Bausparkasse AG
Reporting Date: 12.06.2007

Pool Distribution by Outstanding Balance - 31.05.2007 -

Balance Bucket (€)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
< 10.000	96.604.080,79 €	7,42%	15.150	31,46%	31,60%	11,37%
>= 10.000 < 20.000	181.273.180,99 €	13,91%	12.189	25,31%	35,74%	12,72%
>= 20.000 < 30.000	147.031.155,14 €	11,29%	5.933	12,32%	38,02%	15,77%
>= 30.000 < 40.000	234.954.874,33 €	18,04%	6.745	14,01%	42,27%	27,40%
>= 40.000 < 50.000	96.489.689,64 €	7,41%	2.158	4,48%	45,22%	19,31%
>= 50.000 < 60.000	69.390.225,73 €	5,33%	1.262	2,62%	47,72%	18,11%
>= 60.000 < 70.000	62.980.457,12 €	4,83%	971	2,02%	51,82%	20,63%
>= 70.000 < 80.000	59.305.864,81 €	4,55%	795	1,65%	55,37%	21,18%
>= 80.000 < 90.000	53.295.109,31 €	4,09%	627	1,30%	57,63%	18,87%
>= 90.000 < 100.000	50.930.310,09 €	3,91%	536	1,11%	60,94%	20,43%
>= 100.000 < 110.000	36.577.085,16 €	2,81%	349	0,72%	63,28%	23,57%
>= 110.000 < 120.000	32.188.445,38 €	2,47%	280	0,58%	65,11%	26,85%
>= 120.000 < 130.000	30.828.607,81 €	2,37%	247	0,51%	68,74%	24,49%
>= 130.000 < 140.000	28.742.566,38 €	2,21%	213	0,44%	68,52%	18,25%
>= 140.000 < 150.000	25.212.110,86 €	1,94%	174	0,36%	71,34%	21,27%
>= 150.000 < 160.000	20.733.043,70 €	1,59%	134	0,28%	73,29%	17,83%
>= 160.000 < 170.000	16.499.371,23 €	1,27%	100	0,21%	70,77%	17,94%
>= 170.000 < 180.000	13.827.681,18 €	1,06%	79	0,16%	71,70%	20,20%
>= 180.000 < 190.000	10.527.677,99 €	0,81%	57	0,12%	73,40%	28,11%
>= 190.000 < 200.000	9.526.320,18 €	0,73%	49	0,10%	73,91%	10,66%
>= 200.000 < 210.000	5.108.819,31 €	0,39%	25	0,05%	73,91%	12,00%
>= 210.000 < 220.000	3.412.552,52 €	0,26%	16	0,03%	73,53%	12,60%
>= 220.000 < 230.000	3.140.617,76 €	0,24%	14	0,03%	73,11%	7,31%
>= 230.000 < 240.000	2.343.607,59 €	0,18%	10	0,02%	70,43%	0,00%
>= 240.000 < 250.000	1.212.294,22 €	0,09%	5	0,01%	71,61%	19,91%
>= 250.000 < 260.000	1.015.181,40 €	0,08%	4	0,01%	78,08%	49,81%
>= 260.000 < 270.000	806.464,71 €	0,06%	3	0,01%	50,90%	0,00%
>= 270.000 < 280.000	543.412,13 €	0,04%	2	0,00%	81,61%	49,86%
>= 280.000 < 290.000	1.713.289,49 €	0,13%	6	0,01%	63,16%	32,78%
>= 290.000 < 300.000	1.175.667,87 €	0,09%	4	0,01%	54,63%	0,00%
>= 300.000	5.353.179,24 €	0,41%	15	0,03%	67,04%	13,65%
TOTAL	1.302.742.944,06 €	100%	48.152	100%	48,16%	19,29%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 27.054,80 €
 Maximum current Outstanding Balance = 493.246,77 €
 Minimum current Outstanding Balance = 297,30 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.05.2007 -

Region	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV
Schleswig Holstein	82.554.468,48 €	6,34%	3.325	6,91%	47,43%
Hamburg	19.301.982,25 €	1,48%	687	1,43%	40,92%
Niedersachsen	162.479.306,85 €	12,47%	7.029	14,60%	47,34%
Bremen	9.121.098,69 €	0,70%	467	0,97%	40,88%
Nordrhein-Westfalen	332.023.849,84 €	25,49%	12.656	26,28%	46,75%
Hessen	116.606.511,70 €	8,95%	4.204	8,73%	45,87%
Rheinland-Pfalz	69.749.750,68 €	5,35%	2.784	5,78%	45,79%
Baden-Württemberg	100.374.339,49 €	7,70%	3.899	8,10%	47,22%
Bayern	100.344.505,45 €	7,70%	3.549	7,37%	45,87%
Saarland	18.117.636,98 €	1,39%	782	1,62%	43,14%
Berlin	35.307.728,59 €	2,71%	876	1,82%	52,10%
Brandenburg	73.003.396,26 €	5,60%	2.002	4,16%	55,72%
Mecklenburg-Vorpommern	23.228.807,48 €	1,78%	716	1,49%	55,46%
Sachsen	64.431.159,64 €	4,95%	1.974	4,10%	53,26%
Sachsen-Anhalt	54.071.800,83 €	4,15%	1.754	3,64%	56,14%
Thüringen	35.344.937,86 €	2,71%	1.135	2,36%	50,67%
unknown	6.681.662,99 €	0,51%	313	0,65%	
TOTAL	1.302.742.944,06 €	100%	48.152	100%	48,16%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.05.2007 -

Balance LTV	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
> 0 < 5%	10.767.279,35 €	0,83%	1.822	3,78%	3,39%	6,76%
>= 5% < 10%	42.969.949,75 €	3,30%	4.059	8,43%	7,25%	8,53%
>= 10% < 15%	62.574.849,75 €	4,80%	3.778	7,85%	12,19%	10,93%
>= 15% < 20%	71.856.355,06 €	5,52%	3.471	7,21%	17,16%	14,57%
>= 20% < 25%	72.440.467,79 €	5,56%	3.206	6,66%	22,09%	17,33%
>= 25% < 30%	72.750.147,66 €	5,58%	2.999	6,23%	27,18%	15,33%
>= 30% < 35%	77.613.601,61 €	5,96%	2.967	6,16%	32,19%	15,15%
>= 35% < 40%	83.560.754,30 €	6,41%	3.040	6,31%	37,14%	17,17%
>= 40% < 45%	92.244.994,45 €	7,08%	3.140	6,52%	42,16%	17,45%
>= 45% < 50%	88.963.399,14 €	6,83%	2.970	6,17%	47,21%	15,91%
>= 50% < 55%	87.785.725,74 €	6,74%	2.924	6,07%	52,10%	18,02%
>= 55% < 60%	73.667.600,39 €	5,65%	2.676	5,56%	57,17%	20,89%
>= 60% < 65%	73.754.111,80 €	5,66%	2.563	5,32%	62,20%	22,29%
>= 65% < 70%	74.228.887,31 €	5,70%	2.315	4,81%	67,22%	21,88%
>= 70% < 75%	77.580.036,55 €	5,96%	2.173	4,51%	72,30%	23,31%
>= 75% < 80%	110.738.873,93 €	8,50%	2.165	4,50%	77,18%	27,78%
>= 80% < 85%	77.196.123,93 €	5,93%	1.075	2,23%	82,25%	31,03%
>= 85% < 90%	43.170.991,76 €	3,31%	467	0,97%	86,36%	25,60%
>= 90% < 95%	1.989.465,28 €	0,15%	27	0,06%	91,68%	20,80%
>= 95%	252.213,11 €	0,02%	3	0,01%	96,04%	59,88%
Brigde Collateral	2.281.942,22 €	0,18%	90	0,19%		
n.a. ¹⁾	4.355.173,18 €	0,33%	222	0,46%		
TOTAL	1.302.742.944,06 €	100%	48.152	100%	48,16%	19,29%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 48,16%
 Maximum current LTV = 96,70%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.05.2007 -

Balance Interest Rate	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
> < 4,25%	71.411.573,08 €	5,48%	4.458	9,26%	32,81%	9,88%
>= 4,25% < 4,50%	160.260.292,97 €	12,30%	7.613	15,81%	40,12%	13,79%
>= 4,50% < 4,75%	212.713.592,45 €	16,33%	9.319	19,35%	43,64%	12,50%
>= 4,75% < 5,00%	262.504.797,70 €	20,15%	7.569	15,72%	50,93%	17,70%
>= 5,00% < 5,25%	170.448.411,12 €	13,08%	4.289	8,91%	57,13%	24,99%
>= 5,25% < 5,50%	103.612.294,70 €	7,95%	3.204	6,65%	54,59%	26,21%
>= 5,50% < 5,75%	83.456.042,27 €	6,41%	2.606	5,41%	53,87%	23,67%
>= 5,75% < 6,00%	112.397.357,54 €	8,63%	3.705	7,69%	47,88%	27,54%
>= 6,00% < 6,25%	77.741.267,63 €	5,97%	2.958	6,14%	49,26%	25,87%
>= 6,25% < 6,50%	23.472.197,12 €	1,80%	1.035	2,15%	47,20%	22,06%
>= 6,50% < 6,75%	22.557.187,99 €	1,73%	1.137	2,36%	44,73%	13,36%
>= 6,75% < 7,00%	1.042.160,86 €	0,08%	44	0,09%	45,37%	19,73%
>= 7,00% < 7,25%	1.047.331,44 €	0,08%	208	0,43%	38,26%	14,98%
>= 7,25% < 7,50%	3.847,02 €	0,00%	1	0,00%	50,02%	0,00%
>= 7,50% < 7,75%	74.590,17 €	0,01%	6	0,01%	30,09%	0,00%
>= 7,75%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.302.742.944,06 €	100%	48.152	100%	48,16%	19,29%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 5,06%
 Maximum current Interest Rate = 7,65%
 Minimum current Interest Rate = 3,00%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.05.2007 -

Prior Ranking	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Prior Ranking Amount (EUR)	Weighted Average LTV	Percentage East Germany
Mortgages without prior ranking charges	70.137.240,72 €	5,38%	626	1,30%	0,00 €	83,84%	31,26%
Mortgages subject prior ranking charges	1.227.493.314,49 €	94,22%	47.213	98,05%	2.138.965.285,47 €	46,12%	18,61%
n.a.	5.112.388,85 €	0,39%	313	0,65%			
TOTAL	1.302.742.944,06 €	100%	48.152	100%	2.138.965.285,47 €	48,16%	19,29%

BHW Bausparkasse AG

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

Prior Ranking	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Prior Ranking Amount (EUR)	Weighted Average LTV	Percentage East Germany
Mortgages without prior ranking charges	667.853.163,38 €	51,27%	17.790	36,95%	0,00 €	44,59%	20,61%
Mortgages subject prior ranking charges	629.777.391,83 €	48,34%	30.049	62,40%	2.124.814.438,88 €	51,47%	17,88%
n.a.	5.112.388,85 €	0,39%	313	0,65%	0,00 €	0,00%	0,00%
TOTAL	1.302.742.944,06 €	100%	48.152	100%	2.124.814.438,88 €	47,93%	19,29%

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

BHW Bausparkasse AG

Pool Distribution by Property Type - 31.05.2007 -

Property Type	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Single Family House	864.041.802,89	66,32%	32.497	67,49%	48,01%	22,37%
Two-Family House	140.936.637,82	10,82%	5.623	11,68%	43,25%	16,51%
Multi-Family House	50.721.708,01	3,89%	1.518	3,15%	44,54%	23,13%
Holiday Property	1.824.486,30	0,14%	47	0,10%	53,74%	16,74%
Prefabricated House (Fertighaus)	13.180.458,84	1,01%	240	0,50%	55,68%	18,02%
Apartment (Eigentumswohnung)	226.771.648,44	17,41%	7.905	16,42%	52,11%	8,57%
Building land	56.468,90	0,00%	3	0,01%	35,42%	0,00%
Other Properties	97.344,01	0,01%	6	0,01%	23,36%	0,00%
Unkown	5.112.388,85	0,39%	313	0,65%	0,00%	
TOTAL	1.302.742.944,06	100%	48.152	100%	48,16%	19,29%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.05.2007 -

Employment Status	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Civil Servants	231.258.088,53	17,75%	10.672	22,16%	41,69%	8,64%
Public Sector Employees	178.586.015,68	13,71%	7.282	15,12%	45,49%	16,55%
Other Employees	480.245.324,02	36,86%	14.047	29,17%	54,54%	24,53%
Self-Employed	37.954.883,28	2,91%	1.044	2,17%	47,82%	23,84%
Other (Pensioners, Students, ...)	149.788.455,57	11,50%	7.477	15,53%	38,59%	10,47%
unknown	224.910.176,98	17,26%	7.630	15,85%	49,69%	26,34%
TOTAL	1.302.742.944,06	100%	48.152	100%	48,16%	19,29%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.05.2007 -

Occupation Status	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Owner Occupied	1.153.765.257,18	88,56%	42.723	88,73%	48,26%	19,24%
Non-Owner Occupied	146.875.020,27	11,27%	5.325	11,06%	47,32%	19,75%
unknown	2.102.666,61	0,16%	104	0,22%	53,22%	0,00%
TOTAL	1.302.742.944,06	100%	48.152	100%	48,16%	19,29%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.05.2007 -

Amortisation Type	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Bullet	1.302.742.944,06	100,00%	48.152	100,00%	48,16%	19,29%
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	1.302.742.944,06	100%	48.152	100%	48,16%	19,29%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.05.2007 -

Seasoning (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
>= 0 <= 36	475.422.971,69 €	36,49%	14.596	30,31%	50,61%	15,44%
> 36 <= 39	95.252.220,52 €	7,31%	3.486	7,24%	50,74%	21,01%
> 39 <= 42	78.262.189,92 €	6,01%	2.828	5,87%	51,92%	19,36%
> 42 <= 45	64.667.775,80 €	4,96%	3.443	7,15%	43,57%	17,46%
> 45 <= 48	66.678.816,15 €	5,12%	3.977	8,26%	40,07%	11,56%
> 48 <= 51	43.718.116,92 €	3,36%	2.718	5,64%	39,44%	12,24%
> 51 <= 54	20.691.549,65 €	1,59%	727	1,51%	53,15%	12,13%
> 54 <= 57	21.460.009,24 €	1,65%	882	1,83%	50,56%	19,02%
> 57 <= 60	22.554.730,81 €	1,73%	898	1,86%	47,73%	19,70%
> 60 <= 63	23.928.388,86 €	1,84%	870	1,81%	53,57%	20,55%
> 63 <= 66	24.071.563,26 €	1,85%	891	1,85%	57,88%	22,49%
> 66 <= 69	27.529.309,38 €	2,11%	924	1,92%	56,64%	30,73%
> 69 <= 72	36.064.454,88 €	2,77%	1.173	2,44%	54,95%	30,62%
> 72 <= 75	34.119.073,10 €	2,62%	1.152	2,39%	47,96%	26,81%
> 75 <= 78	34.213.931,46 €	2,63%	1.204	2,50%	45,96%	22,99%
> 78 <= 81	33.697.887,92 €	2,59%	1.299	2,70%	42,15%	23,26%
> 81 <= 84	26.440.441,62 €	2,03%	1.019	2,12%	43,23%	29,18%
> 84 <= 87	21.919.717,01 €	1,68%	834	1,73%	44,63%	27,45%
> 87 <= 90	18.554.246,16 €	1,42%	684	1,42%	44,38%	28,90%
> 90 <= 93	32.508.540,33 €	2,50%	1.101	2,29%	42,79%	27,91%
> 93 <= 96	36.022.400,78 €	2,77%	1.202	2,50%	42,42%	25,40%
> 96 <= 99	24.660.145,77 €	1,89%	835	1,73%	41,10%	28,29%
> 99 <= 102	12.843.547,24 €	0,99%	476	0,99%	41,57%	25,58%
> 102 <= 105	7.242.392,18 €	0,56%	251	0,52%	40,15%	30,69%
> 105 <= 108	4.795.656,02 €	0,37%	172	0,36%	40,82%	30,39%
> 108 <= 111	2.021.424,64 €	0,16%	83	0,17%	41,18%	19,23%
> 111 <= 114	1.097.450,54 €	0,08%	44	0,09%	39,22%	17,68%
> 114 <= 117	989.785,96 €	0,08%	44	0,09%	39,15%	15,93%
> 117 <= 120	935.459,82 €	0,07%	30	0,06%	32,60%	2,78%
> 120 <= 123	580.646,59 €	0,04%	23	0,05%	29,40%	9,09%
> 123	9.798.099,84 €	0,75%	286	0,59%	35,44%	6,43%
TOTAL	1.302.742.944,06 €	100%	48.152	100%	48,16%	19,29%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 52,25
 Maximum current Seasoning = 231,23
 Minimum current Seasoning = 29,00

BHW Bausparkasse AG

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

Next Reset Date (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
> 0 <= 24	245.334.910,60 €	18,83%	14.134	29,35%	36,52%	20,51%
> 24 <= 27	54.735.628,56 €	4,20%	2.653	5,51%	40,60%	22,72%
> 27 <= 30	49.812.703,12 €	3,82%	2.472	5,13%	39,00%	21,81%
> 30 <= 33	41.543.189,41 €	3,19%	2.535	5,26%	35,49%	15,02%
> 33 <= 36	42.755.889,67 €	3,28%	2.660	5,52%	35,96%	12,86%
> 36 <= 39	46.893.759,89 €	3,60%	2.788	5,79%	38,03%	15,40%
> 39 <= 42	38.326.821,98 €	2,94%	2.064	4,29%	38,90%	15,89%
> 42 <= 45	39.611.775,92 €	3,04%	2.211	4,59%	40,05%	15,77%
> 45 <= 48	32.614.819,83 €	2,50%	1.157	2,40%	48,24%	22,30%
> 48 <= 51	30.790.455,12 €	2,36%	692	1,44%	59,99%	30,06%
> 51 <= 54	38.614.859,17 €	2,96%	907	1,88%	56,40%	21,54%
> 54 <= 57	40.606.298,70 €	3,12%	1.088	2,26%	53,27%	19,96%
> 57 <= 60	13.446.990,22 €	1,03%	311	0,65%	58,33%	33,31%
> 60 <= 63	10.973.352,90 €	0,84%	289	0,60%	49,65%	16,82%
> 63 <= 66	12.423.718,85 €	0,95%	301	0,63%	54,59%	19,68%
> 66 <= 69	15.515.423,11 €	1,19%	331	0,69%	57,88%	14,95%
> 69 <= 72	9.174.583,30 €	0,70%	245	0,51%	53,11%	14,01%
> 72 <= 75	17.974.133,70 €	1,38%	391	0,81%	58,36%	16,10%
> 75 <= 78	26.299.041,29 €	2,02%	485	1,01%	59,09%	29,76%
> 78 <= 81	50.547.813,80 €	3,88%	808	1,68%	62,26%	31,33%
> 81 <= 84	57.768.641,20 €	4,43%	901	1,87%	62,06%	26,13%
> 84 <= 87	122.839.490,69 €	9,43%	1.853	3,85%	58,42%	19,05%
> 87 <= 90	116.660.440,68 €	8,95%	2.060	4,28%	56,77%	16,31%
> 90 <= 93	51.924.574,62 €	3,99%	1.126	2,34%	53,48%	10,28%
> 93 <= 96	7.158.531,74 €	0,55%	261	0,54%	45,71%	14,66%
> 96 <= 99	12.996.817,78 €	1,00%	515	1,07%	46,09%	10,29%
> 99 <= 102	12.147.815,47 €	0,93%	474	0,98%	48,63%	11,19%
> 102 <= 105	11.260.969,90 €	0,86%	487	1,01%	47,69%	10,54%
> 105 <= 108	11.738.607,86 €	0,90%	462	0,96%	47,52%	17,81%
> 108 <= 111	10.518.870,04 €	0,81%	499	1,04%	45,24%	11,58%
> 111 <= 114	6.443.104,73 €	0,49%	282	0,59%	51,39%	11,26%
> 114 <= 117	4.031.088,44 €	0,31%	198	0,41%	47,59%	14,57%
> 117 <= 120	2.537.871,76 €	0,19%	137	0,28%	51,11%	5,36%
> 120 <= 123	2.538.884,98 €	0,19%	108	0,22%	43,57%	8,58%
> 123 <= 126	1.329.070,02 €	0,10%	54	0,11%	52,94%	21,32%
> 126 <= 129	904.892,20 €	0,07%	22	0,05%	54,55%	6,03%
> 129 <= 132	317.108,97 €	0,02%	14	0,03%	35,08%	16,69%
> 132 <= 135	719.110,97 €	0,06%	16	0,03%	56,81%	9,56%
> 135	10.910.882,87 €	0,84%	161	0,33%	57,69%	11,55%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.302.742.944,06 €	100%	48.152	100%	48,16%	19,29%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 56,12
 Maximum current Term to Reset = 205,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG