

PROVIDE BLUE 2005 - 1 PLC -Investor Notification

Determination Date :	16.06.2009		
Reference Period :	01.03.2009	-	31.05.2009
Interest Period on Notes :	07.04.2009	-	06.07.2009
Fixed Euribor :	1,47900%		

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**

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		978.699.542,21
Scheduled principal received	57.051.147,70	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	2.699.396,18	
thereof removals	126.225,84	
Total principal available for distribution		59.750.543,88
Current period Realised Loss	520.617,28	
Current period Estimated Loss	230.400,00	
Current period Additional Loss	2.238,15	
Cumulative Realised Loss	1.383.403,76	
Cumulative Estimated Loss	669.398,50	
Cumulative Additional Loss	74.110,89	
Current period Unjustified Loss Allocation/Late Recoveries	16.154,32	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	26.601,50	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	0,00	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
Net principal repayment		60.461.043,49
Ending Aggregate Principal Balance		918.238.498,72
Cumulative Realised Loss/Estimated Loss/Additional Loss	2.126.913,15	
CPR	26,75%	

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 Threshold 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	77	3.842.357,43
Foreclosure Proceeds	4.052.534,34	
Prior ranking loans (eventually not in this Portfolio)	1.874.490,06	
Loss on prior ranking loans (not in this Portfolio)	0,00	
Realised Loss		1.664.313,15

Pool-factor:	0,57860698
A+ Reduction Factor:	0,00036645

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		34.198
Number of Reference Claims paid in full current period	-2.736	
Current Period number of removals	-7	
Aggregated number of Reference Claims paid in full / removals		-2.743
Added loans *		+ 40
Ending number of Reference Claims		31.495

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	30.380	878.568.269,87	n.a.
0,01 - 0,99 months in Arrears	436	15.776.253,61	58.500,08
1 - 1,99 months in Arrears	172	6.894.049,19	67.457,28
2 - 2,99 months in Arrears	70	2.050.585,46	38.103,75
3 - 3,99 months in Arrears	45	1.553.917,18	37.009,77
4 - 4,99 months in Arrears	34	962.651,52	32.777,37
5 - 5,99 months in Arrears	21	711.314,21	29.055,28
6 - 11,99 months in Arrears	58	1.933.348,70	115.286,11
12+ months in Arrears	159	5.494.249,74	878.365,55
Delinquencies (greater 3 Instalments)	317	10.655.481,35	1.092.494,08
Bankruptcy	121	4.293.859,24	173.001,68
Total	438	14.949.340,59	1.265.495,76

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	37	1.300.630,30	49.273,31
Cumulative Defaulted Reference Claims	698	22.526.753,26	1.235.834,18
thereof normal performing again*	273	7.742.217,00	

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

Determination Date:	16.06.2009
Payment Date:	07.07.2009
3 Month EURIBOR:	1,479%
Servicer:	BHW Bausparkasse AG
Reporting Date	09.06.2009

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+	311.199,38	10	0,18%	1,6590%	130,50	1.305,00
A	30.700.000,00	307	0,18%	1,6590%	419,36	128.743,52
B	39.600.000,00	396	0,35%	1,8290%	462,33	183.082,68
C	21.700.000,00	217	0,55%	2,0290%	512,89	111.297,13
D	17.200.000,00	172	0,75%	2,2290%	563,44	96.911,68
E	8.200.000,00	82	2,25%	3,7290%	942,61	77.294,02
F	12.083.586,46	121	15,50%	16,9790%	4.286,09	518.616,89
Totals	129.794.785,84					1.117.250,92

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 61,41%
- 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:	16.06.2009	Current Interest Accrual Period	
Payment Date:	07.07.2009	Beginning	Ending
3 Month EURIBOR:	1,47900%	07.04.2009	06.07.2009
Number of days (act):	91		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	09.06.2009		

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	311.199,38	1,6590%	21.895,89	1.305,00	0,00	23.200,89	0,00	289.303,49	A0E6NT	DE000A0E6NT0
A	30.700.000,00	30.700.000,00	1,6590%	0,00	128.743,52	0,00	128.743,52	0,00	30.700.000,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	39.600.000,00	1,8290%	0,00	183.082,68	0,00	183.082,68	0,00	39.600.000,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	21.700.000,00	2,0290%	0,00	111.297,13	0,00	111.297,13	0,00	21.700.000,00	A0E6NW	DE000A0E6NW4
D	17.200.000,00	17.200.000,00	2,2290%	0,00	96.911,68	0,00	96.911,68	0,00	17.200.000,00	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	3,7290%	0,00	77.294,02	0,00	77.294,02	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	12.083.586,46	16,9790%	0,00	518.616,89	0,00	518.616,89	710.499,61	11.373.086,85	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	129.794.785,84		21.895,89	1.117.250,92	0,00	1.139.146,81	710.499,61	129.062.390,34		

Class	Amounts per Unit (50.000 / 100.000)							Rating of the Notes			
	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
								Initial	Current	Current	
A+	31.119,94	2.189,59	130,50	2.320,09	0,00	28.930,35	07.01.2027	AAA	AAA	AAA	AAA
A	100.000,00	0,00	419,36	419,36	0,00	100.000,00	07.01.2027	AAA	AAA	AAA	AAA
B	100.000,00	0,00	462,33	462,33	0,00	100.000,00	07.01.2027	AA	AA	AA	AA
C	100.000,00	0,00	512,89	512,89	0,00	100.000,00	07.01.2027	A	A	A	A
D	100.000,00	0,00	563,44	563,44	0,00	100.000,00	07.01.2027	BBB	BBB	BBB	BBB
E	100.000,00	0,00	942,61	942,61	0,00	100.000,00	07.01.2027	BB	BB	BB	BB
F	99.864,35	0,00	4.286,09	4.286,09	5.871,90	93.992,45	07.01.2027	n.r.	n.r.	n.r.	n.r.

Determination Date: 16.06.2009
Payment Date: 07.07.2009
3 Month EURIBOR: 1,47900%
Servicer: BHW Bausparkasse AG
Reporting Date 09.06.2009

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	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	86,74%	848.904.756,37	57.030.241,02	2.698.406,97	59.728.647,99	0,00	0,00	789.176.108,38	85,94%
A+	500.000,00	0,03%	311.199,38	20.906,68	989,21	21.895,89	0,00	0,00	289.303,49	0,03%
A	30.700.000,00	3,14%	30.700.000,00	0,00	0,00	0,00	0,00	0,00	30.700.000,00	3,34%
B	39.600.000,00	4,05%	39.600.000,00	0,00	0,00	0,00	0,00	0,00	39.600.000,00	4,31%
C	21.700.000,00	2,22%	21.700.000,00	0,00	0,00	0,00	0,00	0,00	21.700.000,00	2,36%
D	17.200.000,00	1,76%	17.200.000,00	0,00	0,00	0,00	0,00	0,00	17.200.000,00	1,87%
E	8.200.000,00	0,84%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	0,89%
F	12.100.000,00	1,23%	12.083.586,46	0,00	0,00	0,00	42.755,82	753.255,43	11.373.086,85	1,24%
Threshold Amount	1.400.000,00	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%	978.699.542,21	57.051.147,70	2.699.396,18	59.750.543,88	42.755,82	753.255,43	918.238.498,72	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A+	8,75%	13,24%	14,01%
A	6,70%	10,10%	10,67%
B	4,05%	6,05%	6,36%
C	2,60%	3,83%	4,00%
D	1,45%	2,07%	2,13%
E	0,90%	1,23%	1,24%
F	0,09%	0,00%	0,00%

Determination Date: 16.06.2009
Payment Date: 07.07.2009
3 Month EURIBOR: 1,47900%
Servicer: BHW Bausparkasse AG
Reporting Date 09.06.2009

Pool Distribution by Outstanding Balance - 31.05.2009 -

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	60.578.578,94 €	6,60%	9.856	31,29%	28,94%	11,00%
>= 10.000 < 20.000	109.706.416,99 €	11,95%	7.476	23,74%	32,58%	13,79%
>= 20.000 < 30.000	93.645.049,14 €	10,20%	3.761	11,94%	35,69%	17,38%
>= 30.000 < 40.000	135.983.780,03 €	14,81%	3.951	12,54%	37,37%	27,21%
>= 40.000 < 50.000	67.635.027,16 €	7,37%	1.512	4,80%	43,12%	19,07%
>= 50.000 < 60.000	56.543.668,89 €	6,16%	1.030	3,27%	46,49%	18,37%
>= 60.000 < 70.000	51.681.879,01 €	5,63%	797	2,53%	51,47%	21,59%
>= 70.000 < 80.000	48.969.993,07 €	5,33%	654	2,08%	53,52%	19,68%
>= 80.000 < 90.000	44.104.510,26 €	4,80%	520	1,65%	57,07%	20,87%
>= 90.000 < 100.000	42.408.725,01 €	4,62%	449	1,43%	58,00%	22,39%
>= 100.000 < 110.000	29.505.777,08 €	3,21%	282	0,90%	63,00%	26,48%
>= 110.000 < 120.000	29.480.987,89 €	3,21%	257	0,82%	64,91%	27,46%
>= 120.000 < 130.000	26.073.240,95 €	2,84%	209	0,66%	67,24%	21,03%
>= 130.000 < 140.000	23.994.357,18 €	2,61%	178	0,57%	66,94%	17,63%
>= 140.000 < 150.000	22.416.872,83 €	2,44%	155	0,49%	67,60%	23,10%
>= 150.000 < 160.000	16.067.777,48 €	1,75%	104	0,33%	69,96%	18,68%
>= 160.000 < 170.000	15.043.403,52 €	1,64%	91	0,29%	67,92%	15,49%
>= 170.000 < 180.000	11.225.017,37 €	1,22%	64	0,20%	71,57%	25,06%
>= 180.000 < 190.000	8.703.591,99 €	0,95%	47	0,15%	70,11%	12,72%
>= 190.000 < 200.000	4.298.322,39 €	0,47%	22	0,07%	74,86%	13,74%
>= 200.000 < 210.000	3.470.830,05 €	0,38%	17	0,05%	71,55%	5,78%
>= 210.000 < 220.000	3.011.948,77 €	0,33%	14	0,04%	73,18%	0,00%
>= 220.000 < 230.000	1.808.806,39 €	0,20%	8	0,03%	73,55%	13,24%
>= 230.000 < 240.000	1.863.073,25 €	0,20%	8	0,03%	64,60%	12,62%
>= 240.000 < 250.000	735.873,27 €	0,08%	3	0,01%	73,01%	66,81%
>= 250.000 < 260.000	768.195,57 €	0,08%	3	0,01%	60,41%	0,00%
>= 260.000 < 270.000	791.138,29 €	0,09%	3	0,01%	69,27%	33,37%
>= 270.000 < 280.000	550.109,71 €	0,06%	2	0,01%	55,36%	49,40%
>= 280.000 < 290.000	1.978.662,17 €	0,22%	7	0,02%	63,10%	6,25%
>= 290.000 < 300.000	595.178,35 €	0,06%	2	0,01%	64,99%	0,00%
>= 300.000	4.597.705,72 €	0,50%	13	0,04%	66,49%	15,43%
TOTAL	918.238.498,72 €	100%	31.495	100%	47,34%	19,72%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 29.155,06 €
 Maximum current Outstanding Balance = 475.433,83 €
 Minimum current Outstanding Balance = 2,96 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.05.2009 -

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	59.585.267,72 €	6,49%	2.231	7,08%	46,43%
Hamburg	12.648.962,74 €	1,38%	451	1,43%	39,17%
Niedersachsen	111.418.025,94 €	12,13%	4.512	14,33%	46,66%
Bremen	6.105.563,25 €	0,66%	303	0,96%	40,04%
Nordrhein-Westfalen	234.488.434,91 €	25,54%	8.493	26,97%	45,56%
Hessen	82.361.226,17 €	8,97%	2.751	8,73%	45,25%
Rheinland-Pfalz	48.514.310,38 €	5,28%	1.801	5,72%	45,47%
Baden-Württemberg	69.692.561,75 €	7,59%	2.437	7,74%	47,69%
Bayern	68.798.570,84 €	7,49%	2.156	6,85%	46,42%
Saarland	11.616.182,22 €	1,27%	464	1,47%	42,43%
Berlin	26.852.281,44 €	2,92%	594	1,89%	51,09%
Brandenburg	53.678.726,75 €	5,85%	1.335	4,24%	53,70%
Mecklenburg-Vorpommern	16.784.629,11 €	1,83%	489	1,55%	54,03%
Sachsen	44.794.552,37 €	4,88%	1.246	3,96%	52,77%
Sachsen-Anhalt	40.398.852,17 €	4,40%	1.249	3,97%	52,84%
Thüringen	24.222.634,18 €	2,64%	742	2,36%	48,78%
unknown	6.277.716,78 €	0,68%	241	0,77%	
TOTAL	918.238.498,72 €	100%	31.495	100%	47,34%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.05.2009 -

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%	9.308.596,45 €	1,01%	1.626	5,16%	3,32%	5,99%
>= 5% < 10%	32.712.225,99 €	3,56%	3.030	9,62%	7,20%	8,74%
>= 10% < 15%	47.058.745,18 €	5,12%	2.701	8,58%	12,11%	12,37%
>= 15% < 20%	55.316.228,38 €	6,02%	2.494	7,92%	17,04%	17,99%
>= 20% < 25%	52.030.299,03 €	5,67%	2.184	6,93%	21,99%	22,01%
>= 25% < 30%	49.971.372,19 €	5,44%	1.920	6,10%	27,01%	17,13%
>= 30% < 35%	54.060.350,33 €	5,89%	1.924	6,11%	32,07%	15,31%
>= 35% < 40%	60.405.963,76 €	6,58%	1.888	5,99%	37,09%	16,88%
>= 40% < 45%	61.671.801,05 €	6,72%	1.879	5,97%	42,03%	16,25%
>= 45% < 50%	59.897.117,82 €	6,52%	1.791	5,69%	47,03%	15,68%
>= 50% < 55%	57.564.649,51 €	6,27%	1.747	5,55%	51,76%	18,48%
>= 55% < 60%	47.179.840,35 €	5,14%	1.482	4,71%	57,04%	21,25%
>= 60% < 65%	50.529.346,57 €	5,50%	1.487	4,72%	62,01%	20,16%
>= 65% < 70%	51.620.470,26 €	5,62%	1.367	4,34%	67,04%	21,23%
>= 70% < 75%	64.405.835,19 €	7,01%	1.386	4,40%	72,26%	25,61%
>= 75% < 80%	75.784.740,61 €	8,25%	1.332	4,23%	76,40%	27,84%
>= 80% < 85%	75.440.480,60 €	8,22%	913	2,90%	82,15%	29,57%
>= 85% < 90%	6.368.864,35 €	0,69%	91	0,29%	86,47%	14,52%
>= 90% < 95%	588.771,23 €	0,06%	11	0,03%	91,42%	26,17%
>= 95%	87.404,01 €	0,01%	2	0,01%	96,61%	0,00%
Brigde Collateral	2.182.878,46 €	0,24%	71	0,23%		
n.a. ¹⁾	4.052.517,40 €	0,44%	169	0,54%		
TOTAL	918.238.498,72 €	100%	31.495	100%	47,34%	19,72%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 47,34%
 Maximum current LTV = 99,09%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.05.2009 -

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%	17.632.718,63 €	1,92%	768	2,44%	37,17%	14,30%
>= 4,25% < 4,50%	85.680.197,83 €	9,33%	3.778	12,00%	39,67%	11,81%
>= 4,50% < 4,75%	162.745.622,88 €	17,72%	7.908	25,11%	40,89%	12,26%
>= 4,75% < 5,00%	210.374.997,07 €	22,91%	5.941	18,86%	49,74%	17,17%
>= 5,00% < 5,25%	145.077.916,50 €	15,80%	3.643	11,57%	54,67%	25,30%
>= 5,25% < 5,50%	75.260.710,57 €	8,20%	2.053	6,52%	54,82%	27,60%
>= 5,50% < 5,75%	60.900.094,70 €	6,63%	1.756	5,58%	52,14%	25,02%
>= 5,75% < 6,00%	64.401.629,00 €	7,01%	1.903	6,04%	46,32%	28,77%
>= 6,00% < 6,25%	61.152.366,70 €	6,66%	2.363	7,50%	42,11%	24,75%
>= 6,25% < 6,50%	17.197.625,17 €	1,87%	661	2,10%	44,03%	21,09%
>= 6,50% < 6,75%	17.065.677,94 €	1,86%	679	2,16%	40,97%	12,35%
>= 6,75% < 7,00%	620.210,73 €	0,07%	14	0,04%	45,41%	24,08%
>= 7,00% < 7,25%	125.293,38 €	0,01%	27	0,09%	29,42%	19,96%
>= 7,25% < 7,50%	3.437,62 €	0,00%	1	0,00%	2,00%	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	918.238.498,72 €	100%	31.495	100%	47,34%	19,72%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 5,10%
 Maximum current Interest Rate = 7,25%
 Minimum current Interest Rate = 3,00%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.05.2009 -

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	47.522.046,74 €	5,18%	442	1,40%	0,00 €	81,92%	31,13%
Mortgages subject prior ranking charges	866.563.057,03 €	94,37%	30.809	97,82%	1.207.959.607,84 €	45,48%	19,11%
n.a.	4.153.394,95 €	0,45%	244	0,77%			
TOTAL	918.238.498,72 €	100%	31.495	100%	1.207.959.607,84 €	47,34%	19,72%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.05.2009 -

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	553.562.381,78 €	60,29%	14.202	45,09%	0,00 €	44,05%	21,80%
Mortgages subject prior ranking charges	360.522.721,99 €	39,26%	17.049	54,13%	1.196.129.461,80 €	51,69%	16,56%
n.a.	4.153.394,95 €	0,45%	244	0,77%	0,00 €	0,00%	0,00%
TOTAL	918.238.498,72 €	100%	31.495	100%	1.196.129.461,80 €	47,06%	19,72%

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 - 31.05.2009 -

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	604.245.852,99	65,80%	21.108	67,02%	47,02%	22,91%
Two-Family House	99.128.100,69	10,80%	3.652	11,60%	42,75%	16,77%
Multi-Family House	37.189.056,93	4,05%	1.022	3,24%	44,62%	23,41%
Holiday Property	1.340.222,33	0,15%	29	0,09%	53,38%	15,31%
Prefabricated House (Fertighaus)	11.211.925,95	1,22%	194	0,62%	54,74%	18,20%
Apartment (Eigentumswohnung)	160.546.443,65	17,48%	5.231	16,61%	51,44%	8,89%
Building land	83.833,51	0,01%	6	0,02%	39,29%	3,83%
Other Properties	339.667,72	0,04%	9	0,03%	62,10%	7,36%
Unkown	4.153.394,95	0,45%	244	0,77%	0,00%	
TOTAL	918.238.498,72	100%	31.495	100%	47,34%	19,72%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.05.2009 -

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	143.971.079,86	15,68%	6.355	20,18%	40,70%	10,08%
Public Sector Employees	120.104.916,56	13,08%	4.553	14,46%	45,56%	17,86%
Other Employees	371.855.886,60	40,50%	10.028	31,84%	52,64%	24,17%
Self-Employed	29.291.004,20	3,19%	764	2,43%	47,20%	23,14%
Other (Pensioners, Students, ...)	108.807.020,94	11,85%	5.344	16,97%	37,60%	11,05%
unknown	144.208.590,56	15,70%	4.451	14,13%	49,18%	25,33%
TOTAL	918.238.498,72	100%	31.495	100%	47,34%	19,72%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.05.2009 -

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	806.955.358,50	87,88%	27.845	88,41%	47,21%	19,45%
Non-Owner Occupied	110.158.781,64	12,00%	3.600	11,43%	48,27%	21,82%
unknown	1.124.358,58	0,12%	50	0,16%	51,32%	0,00%
TOTAL	918.238.498,72	100%	31.495	100%	47,34%	19,72%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.05.2009 -

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	918.238.498,72	100,00%	31.495	100,00%	47,34%	19,72%
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	918.238.498,72	100%	31.495	100%	47,34%	19,72%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.05.2009 -

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	59.519.023,29 €	6,48%	1.981	6,29%	48,21%	13,75%
> 54 <= 57	207.612.193,29 €	22,61%	6.294	19,98%	48,63%	15,07%
> 57 <= 60	133.735.632,71 €	14,56%	4.026	12,78%	50,99%	18,66%
> 60 <= 63	76.863.296,91 €	8,37%	2.969	9,43%	49,58%	22,12%
> 63 <= 66	62.967.825,28 €	6,86%	2.411	7,66%	50,86%	21,31%
> 66 <= 69	43.626.742,64 €	4,75%	2.486	7,89%	42,52%	19,63%
> 69 <= 72	25.783.463,06 €	2,81%	1.136	3,61%	45,50%	15,06%
> 72 <= 75	17.727.607,61 €	1,93%	719	2,28%	45,45%	16,63%
> 75 <= 78	14.286.721,81 €	1,56%	454	1,44%	52,18%	11,32%
> 78 <= 81	15.042.358,27 €	1,64%	493	1,57%	50,42%	21,01%
> 81 <= 84	16.857.161,49 €	1,84%	602	1,91%	46,51%	20,60%
> 84 <= 87	16.317.013,77 €	1,78%	458	1,45%	55,00%	22,19%
> 87 <= 90	17.329.239,75 €	1,89%	470	1,49%	57,97%	25,23%
> 90 <= 93	19.726.289,19 €	2,15%	518	1,64%	55,39%	32,47%
> 93 <= 96	25.497.462,14 €	2,78%	701	2,23%	53,07%	30,58%
> 96 <= 99	22.678.872,92 €	2,47%	702	2,23%	45,20%	27,48%
> 99 <= 102	22.716.677,42 €	2,47%	792	2,51%	40,10%	23,97%
> 102 <= 105	21.046.380,40 €	2,29%	804	2,55%	35,44%	20,63%
> 105 <= 108	16.188.054,25 €	1,76%	620	1,97%	36,15%	31,04%
> 108 <= 111	13.681.437,37 €	1,49%	512	1,63%	36,15%	29,40%
> 111 <= 114	11.861.924,52 €	1,29%	424	1,35%	36,38%	28,97%
> 114 <= 117	21.064.705,91 €	2,29%	730	2,32%	35,75%	26,50%
> 117 <= 120	18.678.739,41 €	2,03%	637	2,02%	35,86%	23,21%
> 120 <= 123	4.575.014,07 €	0,50%	170	0,54%	32,29%	17,18%
> 123	12.854.661,24 €	1,40%	386	1,23%	33,60%	8,97%
TOTAL	918.238.498,72 €	100%	31.495	100%	47,34%	19,72%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 72,53
 Maximum current Seasoning = 255,23
 Minimum current Seasoning = 53,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.05.2009 -

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	277.156.229,82 €	30,18%	16.554	52,56%	33,62%	19,60%
> 24 <= 27	26.726.310,41 €	2,91%	712	2,26%	54,93%	28,54%
> 27 <= 30	32.555.545,49 €	3,55%	852	2,71%	51,62%	21,30%
> 30 <= 33	34.503.871,17 €	3,76%	1.020	3,24%	48,99%	20,31%
> 33 <= 36	11.505.960,08 €	1,25%	297	0,94%	54,72%	32,63%
> 36 <= 39	10.277.527,46 €	1,12%	305	0,97%	45,95%	17,70%
> 39 <= 42	10.919.945,75 €	1,19%	292	0,93%	50,66%	21,10%
> 42 <= 45	13.035.370,25 €	1,42%	322	1,02%	53,47%	13,92%
> 45 <= 48	7.944.392,58 €	0,87%	255	0,81%	48,87%	17,62%
> 48 <= 51	17.273.147,52 €	1,88%	419	1,33%	54,03%	16,36%
> 51 <= 54	24.149.174,40 €	2,63%	499	1,58%	55,49%	30,56%
> 54 <= 57	46.402.782,57 €	5,05%	802	2,55%	58,80%	32,46%
> 57 <= 60	54.298.480,56 €	5,91%	897	2,85%	59,41%	26,49%
> 60 <= 63	112.099.799,89 €	12,21%	1.763	5,60%	56,07%	19,22%
> 63 <= 66	106.589.136,52 €	11,61%	1.965	6,24%	54,25%	16,21%
> 66 <= 69	46.439.996,74 €	5,06%	1.047	3,32%	50,85%	10,73%
> 69 <= 72	5.737.595,04 €	0,62%	234	0,74%	43,45%	11,68%
> 72 <= 75	10.826.229,11 €	1,18%	476	1,51%	42,04%	11,41%
> 75 <= 78	9.852.682,36 €	1,07%	412	1,31%	44,27%	9,45%
> 78 <= 81	9.355.274,98 €	1,02%	407	1,29%	43,28%	13,62%
> 81 <= 84	9.616.442,26 €	1,05%	413	1,31%	43,11%	17,50%
> 84 <= 87	9.640.101,43 €	1,05%	450	1,43%	44,05%	13,24%
> 87 <= 90	5.077.293,47 €	0,55%	251	0,80%	45,27%	10,80%
> 90 <= 93	4.121.935,64 €	0,45%	199	0,63%	42,79%	14,75%
> 93 <= 96	2.484.434,67 €	0,27%	136	0,43%	47,75%	7,17%
> 96 <= 99	2.907.286,41 €	0,32%	124	0,39%	41,18%	10,65%
> 99 <= 102	1.408.473,91 €	0,15%	62	0,20%	46,47%	17,77%
> 102 <= 105	1.153.741,03 €	0,13%	35	0,11%	54,22%	4,90%
> 105 <= 108	729.935,34 €	0,08%	32	0,10%	46,10%	11,16%
> 108 <= 111	1.431.034,54 €	0,16%	40	0,13%	48,30%	3,82%
> 111 <= 114	1.158.890,66 €	0,13%	29	0,09%	48,61%	7,06%
> 114 <= 117	1.774.814,73 €	0,19%	35	0,11%	55,60%	29,84%
> 117 <= 120	1.556.504,72 €	0,17%	26	0,08%	51,56%	9,31%
> 120 <= 123	3.365.391,04 €	0,37%	52	0,17%	47,13%	14,69%
> 123 <= 126	2.682.165,07 €	0,29%	41	0,13%	55,33%	4,97%
> 126 <= 129	931.117,09 €	0,10%	17	0,05%	58,02%	0,00%
> 129 <= 132	37.753,86 €	0,00%	4	0,01%	41,52%	0,00%
> 132 <= 135	4.840,97 €	0,00%	1	0,00%	13,00%	0,00%
> 135	428.776,33 €	0,05%	16	0,05%	43,32%	13,68%
variable	78.112,85 €	0,01%	2	0,01%	86,51%	0,00%
TOTAL	918.238.498,72 €	100%	31.495	100%	47,34%	19,72%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 43,41
 Maximum current Term to Reset = 202,00
 Minimum current Term to Reset = 0,07

BHW Bausparkasse AG