

PROVIDE BLUE 2005 - 1 PLC -Investor Notification

Determination Date :	16.09.2009		
Reference Period :	01.06.2009	-	31.08.2009
Interest Period on Notes :	07.07.2009	-	06.10.2009
Fixed Euribor :	1,05900%		

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 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		918.238.498,72
Scheduled principal received	51.465.463,12	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	5.074.657,62	
thereof removals	213.814,84	
Total principal available for distribution		56.540.120,74
Current period Realised Loss	316.855,27	
Current period Estimated Loss	146.400,00	
Current period Additional Loss	43.538,46	
Cumulative Realised Loss	1.606.222,87	
Cumulative Estimated Loss	714.698,50	
Cumulative Additional Loss	45.776,61	
Current period Unjustified Loss Allocation/Late Recoveries	94.036,16	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	101.100,00	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	71.872,74	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
Net principal repayment		56.779.905,57
Ending Aggregate Principal Balance		861.458.593,15
Cumulative Realised Loss/Estimated Loss/Additional Loss	2.366.697,98	
CPR	27,00%	

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	74	4.193.769,91
Foreclosure Proceeds	5.084.385,58	
Prior ranking loans (eventually not in this Portfolio)	2.726.613,65	
Loss on prior ranking loans (not in this Portfolio)	0,00	
Realised Loss		1.835.997,98

Pool-factor:	0,53716818
A+ Reduction Factor:	0,00036645

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		31.495
Number of Reference Claims paid in full current period	-2.513	
Current Period number of removals	-7	
Aggregated number of Reference Claims paid in full / removals		-2.520
Added loans *		+ 23
Ending number of Reference Claims		28.998

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	27.942	823.220.202,52	n.a.
0,01 - 0,99 months in Arrears	378	14.010.833,42	45.037,50
1 - 1,99 months in Arrears	176	6.493.072,39	58.067,64
2 - 2,99 months in Arrears	65	1.956.864,70	40.528,40
3 - 3,99 months in Arrears	47	2.206.536,99	54.744,09
4 - 4,99 months in Arrears	24	970.478,40	31.960,97
5 - 5,99 months in Arrears	26	547.198,73	21.632,73
6 - 11,99 months in Arrears	66	2.401.827,95	135.765,97
12+ months in Arrears	144	5.098.347,37	857.500,73
Delinquencies (greater 3 Instalments)	307	11.224.389,44	1.101.604,49
Bankruptcy	137	4.553.230,68	183.454,65
Total	444	15.777.620,12	1.285.059,14

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	53	1.903.653,44	59.500,93
Cumulative Defaulted Reference Claims	692	22.865.773,05	1.254.203,28
thereof normal performing again*	282	8.122.090,00	

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

Determination Date:	16.09.2009
Payment Date:	07.10.2009
3 Month EURIBOR:	1,059%
Servicer:	BHW Bausparkasse AG
Reporting Date	10.09.2009

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+	289.303,49	10	0,18%	1,2390%	91,60	916,00
A	30.700.000,00	307	0,18%	1,2390%	316,63	97.205,41
B	39.600.000,00	396	0,35%	1,4090%	360,08	142.591,68
C	21.700.000,00	217	0,55%	1,6090%	411,19	89.228,23
D	17.200.000,00	172	0,75%	1,8090%	462,30	79.515,60
E	8.200.000,00	82	2,25%	3,3090%	845,63	69.341,66
F	11.373.086,85	121	15,50%	16,5590%	3.977,52	481.279,92
Totals	129.062.390,34					960.078,50

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 57,61%
- 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:	16.09.2009	Current Interest Accrual Period	
Payment Date:	07.10.2009	Beginning	Ending
3 Month EURIBOR:	1,05900%	07.07.2009	06.10.2009
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	10.09.2009		

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	289.303,49	1,2390%	20.719,40	916,00	0,00	21.635,40	0,00	268.584,09	A0E6NT	DE000A0E6NT0
A	30.700.000,00	30.700.000,00	1,2390%	0,00	97.205,41	0,00	97.205,41	0,00	30.700.000,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	39.600.000,00	1,4090%	0,00	142.591,68	0,00	142.591,68	0,00	39.600.000,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	21.700.000,00	1,6090%	0,00	89.228,23	0,00	89.228,23	0,00	21.700.000,00	A0E6NW	DE000A0E6NW4
D	17.200.000,00	17.200.000,00	1,8090%	0,00	79.515,60	0,00	79.515,60	0,00	17.200.000,00	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	3,3090%	0,00	69.341,66	0,00	69.341,66	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	11.373.086,85	16,5590%	0,00	481.279,92	0,00	481.279,92	239.784,83	11.133.302,02	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	129.062.390,34		20.719,40	960.078,50	0,00	980.797,90	239.784,83	128.801.886,11		

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	Current	Current	Initial
A+	28.930,35	2.071,94	91,60	2.163,54	0,00	26.858,41	07.01.2027	AAA	AAA	AAA	AAA
A	100.000,00	0,00	316,63	316,63	0,00	100.000,00	07.01.2027	AAA	AAA	AAA	AAA
B	100.000,00	0,00	360,08	360,08	0,00	100.000,00	07.01.2027	AA	AA	AA	AA
C	100.000,00	0,00	411,19	411,19	0,00	100.000,00	07.01.2027	A	A	A	A
D	100.000,00	0,00	462,30	462,30	0,00	100.000,00	07.01.2027	BBB	BBB	BBB	BBB
E	100.000,00	0,00	845,63	845,63	0,00	100.000,00	07.01.2027	BB	BB	BB	BB
F	93.992,45	0,00	3.977,52	3.977,52	1.981,69	92.010,76	07.01.2027	n.r.	n.r.	n.r.	n.r.

Determination Date: 16.09.2009
Payment Date: 07.10.2009
3 Month EURIBOR: 1,05900%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.09.2009

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	85,94%	789.176.108,38	51.446.603,35	5.072.797,99	56.519.401,34	0,00	0,00	732.656.707,04	85,05%
A+	500.000,00	0,03%	289.303,49	18.859,77	1.859,63	20.719,40	0,00	0,00	268.584,09	0,03%
A	30.700.000,00	3,34%	30.700.000,00	0,00	0,00	0,00	0,00	0,00	30.700.000,00	3,56%
B	39.600.000,00	4,31%	39.600.000,00	0,00	0,00	0,00	0,00	0,00	39.600.000,00	4,60%
C	21.700.000,00	2,36%	21.700.000,00	0,00	0,00	0,00	0,00	0,00	21.700.000,00	2,52%
D	17.200.000,00	1,87%	17.200.000,00	0,00	0,00	0,00	0,00	0,00	17.200.000,00	2,00%
E	8.200.000,00	0,89%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	0,95%
F	12.100.000,00	1,24%	11.373.086,85	0,00	0,00	0,00	267.008,90	506.793,73	11.133.302,02	1,29%
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%	918.238.498,72	51.465.463,12	5.074.657,62	56.540.120,74	267.008,90	506.793,73	861.458.593,15	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A+	8,75%	14,01%	14,92%
A	6,70%	10,67%	11,36%
B	4,05%	6,36%	6,76%
C	2,60%	4,00%	4,24%
D	1,45%	2,13%	2,24%
E	0,90%	1,24%	1,29%
F	0,09%	0,00%	0,00%

Determination Date: 16.09.2009
Payment Date: 07.10.2009
3 Month EURIBOR: 1,05900%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.09.2009

Pool Distribution by Outstanding Balance - 31.08.2009 -

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	55.345.226,71 €	6,42%	9.036	31,16%	28,87%	11,07%
>= 10.000 < 20.000	100.277.107,97 €	11,64%	6.856	23,64%	32,50%	13,81%
>= 20.000 < 30.000	86.460.775,23 €	10,04%	3.479	12,00%	35,86%	17,29%
>= 30.000 < 40.000	116.628.519,18 €	13,54%	3.381	11,66%	37,82%	26,57%
>= 40.000 < 50.000	64.464.763,19 €	7,48%	1.443	4,98%	42,87%	19,13%
>= 50.000 < 60.000	55.184.652,11 €	6,41%	1.005	3,47%	46,58%	18,63%
>= 60.000 < 70.000	49.955.038,30 €	5,80%	770	2,66%	51,14%	21,78%
>= 70.000 < 80.000	46.562.947,74 €	5,41%	622	2,14%	53,90%	19,93%
>= 80.000 < 90.000	43.987.964,12 €	5,11%	519	1,79%	56,67%	20,88%
>= 90.000 < 100.000	41.265.908,63 €	4,79%	437	1,51%	57,71%	22,38%
>= 100.000 < 110.000	29.033.912,22 €	3,37%	277	0,96%	63,25%	27,72%
>= 110.000 < 120.000	28.598.299,87 €	3,32%	249	0,86%	63,80%	27,69%
>= 120.000 < 130.000	25.984.800,31 €	3,02%	208	0,72%	67,79%	20,15%
>= 130.000 < 140.000	23.627.071,42 €	2,74%	175	0,60%	65,50%	16,84%
>= 140.000 < 150.000	22.175.912,11 €	2,57%	153	0,53%	68,05%	24,10%
>= 150.000 < 160.000	15.348.839,57 €	1,78%	99	0,34%	69,90%	16,47%
>= 160.000 < 170.000	13.742.083,78 €	1,60%	83	0,29%	68,29%	15,90%
>= 170.000 < 180.000	10.501.592,18 €	1,22%	60	0,21%	71,52%	26,68%
>= 180.000 < 190.000	8.491.372,31 €	0,99%	46	0,16%	70,13%	12,99%
>= 190.000 < 200.000	4.482.829,70 €	0,52%	23	0,08%	74,10%	13,13%
>= 200.000 < 210.000	3.260.376,77 €	0,38%	16	0,06%	71,70%	6,14%
>= 210.000 < 220.000	3.218.746,84 €	0,37%	15	0,05%	73,45%	6,80%
>= 220.000 < 230.000	1.812.857,26 €	0,21%	8	0,03%	71,78%	0,00%
>= 230.000 < 240.000	1.399.054,86 €	0,16%	6	0,02%	63,56%	16,75%
>= 240.000 < 250.000	733.611,21 €	0,09%	3	0,01%	72,96%	66,78%
>= 250.000 < 260.000	764.771,34 €	0,09%	3	0,01%	60,33%	0,00%
>= 260.000 < 270.000	788.612,29 €	0,09%	3	0,01%	69,18%	33,37%
>= 270.000 < 280.000	827.506,41 €	0,10%	3	0,01%	61,58%	32,72%
>= 280.000 < 290.000	1.692.464,90 €	0,20%	6	0,02%	60,68%	7,42%
>= 290.000 < 300.000	593.259,85 €	0,07%	2	0,01%	64,99%	0,00%
>= 300.000	4.247.714,77 €	0,49%	12	0,04%	66,85%	8,82%
TOTAL	861.458.593,15 €	100%	28.998	100%	47,76%	19,63%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 29.707,52 €
 Maximum current Outstanding Balance = 470.974,23 €
 Minimum current Outstanding Balance = 174,48 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.08.2009 -

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	56.346.399,48 €	6,54%	2.065	7,12%	46,83%
Hamburg	11.467.586,43 €	1,33%	410	1,41%	39,65%
Niedersachsen	104.072.848,31 €	12,08%	4.126	14,23%	47,14%
Bremen	5.802.428,36 €	0,67%	285	0,98%	40,00%
Nordrhein-Westfalen	220.132.244,70 €	25,55%	7.839	27,03%	45,88%
Hessen	78.354.800,72 €	9,10%	2.565	8,85%	45,58%
Rheinland-Pfalz	45.395.648,13 €	5,27%	1.662	5,73%	45,62%
Baden-Württemberg	65.595.871,94 €	7,61%	2.236	7,71%	48,06%
Bayern	64.365.574,90 €	7,47%	1.967	6,78%	47,05%
Saarland	10.935.333,15 €	1,27%	431	1,49%	42,78%
Berlin	25.032.775,53 €	2,91%	546	1,88%	51,34%
Brandenburg	50.344.928,07 €	5,84%	1.220	4,21%	54,46%
Mecklenburg-Vorpommern	15.614.146,40 €	1,81%	445	1,53%	54,62%
Sachsen	41.813.452,25 €	4,85%	1.140	3,93%	53,41%
Sachsen-Anhalt	37.714.297,75 €	4,38%	1.150	3,97%	53,29%
Thüringen	22.492.397,40 €	2,61%	677	2,33%	49,59%
unknown	5.977.859,63 €	0,69%	234	0,81%	
TOTAL	861.458.593,15 €	100%	28.998	100%	47,76%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.08.2009 -

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%	8.939.453,34 €	1,04%	1.569	5,41%	3,32%	5,80%
>= 5% < 10%	30.038.983,93 €	3,49%	2.779	9,58%	7,19%	8,97%
>= 10% < 15%	41.735.717,87 €	4,84%	2.397	8,27%	12,13%	11,39%
>= 15% < 20%	49.167.539,91 €	5,71%	2.244	7,74%	17,03%	17,27%
>= 20% < 25%	46.857.740,40 €	5,44%	1.951	6,73%	22,02%	21,13%
>= 25% < 30%	46.030.957,07 €	5,34%	1.744	6,01%	27,07%	16,73%
>= 30% < 35%	50.871.389,70 €	5,91%	1.786	6,16%	32,09%	15,02%
>= 35% < 40%	56.822.067,75 €	6,60%	1.732	5,97%	37,09%	17,11%
>= 40% < 45%	59.152.525,74 €	6,87%	1.769	6,10%	42,03%	17,19%
>= 45% < 50%	56.562.632,40 €	6,57%	1.650	5,69%	47,00%	15,42%
>= 50% < 55%	55.086.267,49 €	6,39%	1.637	5,65%	51,75%	18,77%
>= 55% < 60%	44.519.120,62 €	5,17%	1.375	4,74%	57,03%	19,89%
>= 60% < 65%	47.178.211,59 €	5,48%	1.361	4,69%	61,97%	20,12%
>= 65% < 70%	49.594.546,44 €	5,76%	1.274	4,39%	66,98%	19,79%
>= 70% < 75%	64.592.217,12 €	7,50%	1.332	4,59%	72,33%	26,19%
>= 75% < 80%	70.334.219,00 €	8,16%	1.211	4,18%	76,36%	28,64%
>= 80% < 85%	71.960.490,17 €	8,35%	866	2,99%	82,03%	29,51%
>= 85% < 90%	5.506.145,43 €	0,64%	75	0,26%	86,57%	13,32%
>= 90% < 95%	537.357,81 €	0,06%	12	0,04%	91,97%	23,61%
>= 95%	35.227,81 €	0,00%	1	0,00%	133,06%	0,00%
Brigde Collateral	1.932.435,28 €	0,22%	65	0,22%		
n.a. ¹⁾	4.003.346,28 €	0,46%	168	0,58%		
TOTAL	861.458.593,15 €	100%	28.998	100%	47,76%	19,63%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 47,76%
 Maximum current LTV = 133,06%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.08.2009 -

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%	12.454.181,62 €	1,45%	450	1,55%	41,56%	16,93%
>= 4,25% < 4,50%	76.090.160,23 €	8,83%	3.359	11,58%	39,88%	11,68%
>= 4,50% < 4,75%	141.373.674,99 €	16,41%	6.896	23,78%	41,61%	10,43%
>= 4,75% < 5,00%	200.573.018,64 €	23,28%	5.606	19,33%	50,15%	16,89%
>= 5,00% < 5,25%	141.766.610,69 €	16,46%	3.554	12,26%	54,42%	25,13%
>= 5,25% < 5,50%	73.413.525,63 €	8,52%	1.957	6,75%	54,84%	27,56%
>= 5,50% < 5,75%	58.714.376,67 €	6,82%	1.678	5,79%	51,87%	25,28%
>= 5,75% < 6,00%	63.144.212,59 €	7,33%	1.872	6,46%	46,07%	28,92%
>= 6,00% < 6,25%	59.714.179,27 €	6,93%	2.303	7,94%	41,89%	24,75%
>= 6,25% < 6,50%	16.780.422,48 €	1,95%	640	2,21%	43,87%	20,84%
>= 6,50% < 6,75%	16.716.161,70 €	1,94%	647	2,23%	40,78%	12,45%
>= 6,75% < 7,00%	614.592,49 €	0,07%	13	0,04%	45,75%	24,04%
>= 7,00% < 7,25%	100.084,55 €	0,01%	22	0,08%	28,12%	15,37%
>= 7,25% < 7,50%	3.391,60 €	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	861.458.593,15 €	100%	28.998	100%	47,76%	19,63%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 5,12%
 Maximum current Interest Rate = 7,25%
 Minimum current Interest Rate = 2,62%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.08.2009 -

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	44.009.826,76 €	5,11%	406	1,40%	0,00 €	81,79%	29,68%
Mortgages subject prior ranking charges	813.452.680,02 €	94,43%	28.355	97,78%	1.104.996.664,95 €	45,97%	19,10%
n.a.	3.996.086,37 €	0,46%	237	0,82%			
TOTAL	861.458.593,15 €	100%	28.998	100%	1.104.996.664,95 €	47,76%	19,63%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.08.2009 -

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	527.748.622,61 €	61,26%	13.229	45,62%	0,00 €	44,80%	21,69%
Mortgages subject prior ranking charges	329.713.884,17 €	38,27%	15.532	53,56%	1.094.075.015,69 €	51,77%	16,38%
n.a.	3.996.086,37 €	0,46%	237	0,82%	0,00 €	0,00%	0,00%
TOTAL	861.458.593,15 €	100%	28.998	100%	1.094.075.015,69 €	47,48%	19,63%

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 - 31.08.2009 -

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	565.934.451,22	65,69%	19.380	66,83%	47,50%	22,86%
Two-Family House	93.801.335,95	10,89%	3.388	11,68%	43,10%	16,46%
Multi-Family House	35.393.720,07	4,11%	958	3,30%	44,49%	22,67%
Holiday Property	1.325.675,83	0,15%	28	0,10%	53,17%	15,42%
Prefabricated House (Fertighaus)	10.967.695,23	1,27%	189	0,65%	54,47%	18,38%
Apartment (Eigentumswohnung)	149.648.723,29	17,37%	4.807	16,58%	51,91%	8,88%
Building land	65.391,57	0,01%	5	0,02%	46,17%	4,59%
Other Properties	325.513,62	0,04%	6	0,02%	62,97%	5,77%
Unkown	3.996.086,37	0,46%	237	0,82%	0,00%	
TOTAL	861.458.593,15	100%	28.998	100%	47,76%	19,63%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.08.2009 -

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	132.009.152,71	15,32%	5.741	19,80%	41,06%	10,46%
Public Sector Employees	112.045.145,34	13,01%	4.150	14,31%	46,01%	17,63%
Other Employees	353.740.617,76	41,06%	9.350	32,24%	53,02%	24,04%
Self-Employed	27.348.500,78	3,17%	717	2,47%	46,67%	22,92%
Other (Pensioners, Students, ...)	103.282.070,52	11,99%	5.030	17,35%	37,80%	11,01%
unknown	133.033.106,04	15,44%	4.010	13,83%	49,85%	24,74%
TOTAL	861.458.593,15	100%	28.998	100%	47,76%	19,63%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.08.2009 -

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	757.070.616,34	87,88%	25.586	88,23%	47,69%	19,37%
Non-Owner Occupied	103.208.131,14	11,98%	3.355	11,57%	48,26%	21,65%
unknown	1.179.845,67	0,14%	57	0,20%	51,36%	0,00%
TOTAL	861.458.593,15	100%	28.998	100%	47,76%	19,63%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.08.2009 -

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	861.458.593,15	100,00%	28.998	100,00%	47,76%	19,63%
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	861.458.593,15	100%	28.998	100%	47,76%	19,63%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.08.2009 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 54 <= 57	58.479.390,85 €	6,79%	1.961	6,76%	47,96%	13,75%
> 57 <= 60	200.961.382,86 €	23,33%	6.057	20,89%	48,65%	15,11%
> 60 <= 63	127.730.018,99 €	14,83%	3.835	13,23%	51,16%	18,77%
> 63 <= 66	74.840.721,22 €	8,69%	2.881	9,94%	49,62%	22,51%
> 66 <= 69	60.670.420,57 €	7,04%	2.301	7,94%	50,91%	21,52%
> 69 <= 72	38.481.804,23 €	4,47%	2.019	6,96%	44,48%	21,14%
> 72 <= 75	23.072.150,01 €	2,68%	867	2,99%	47,15%	16,45%
> 75 <= 78	16.427.158,76 €	1,91%	646	2,23%	46,01%	17,08%
> 78 <= 81	13.899.262,28 €	1,61%	425	1,47%	52,25%	11,31%
> 81 <= 84	14.533.569,14 €	1,69%	460	1,59%	50,41%	21,24%
> 84 <= 87	16.492.363,87 €	1,91%	582	2,01%	46,49%	20,80%
> 87 <= 90	16.055.197,87 €	1,86%	444	1,53%	55,07%	22,39%
> 90 <= 93	16.751.747,67 €	1,94%	463	1,60%	57,34%	25,70%
> 93 <= 96	19.048.201,10 €	2,21%	499	1,72%	55,22%	32,97%
> 96 <= 99	24.541.734,45 €	2,85%	669	2,31%	52,74%	30,48%
> 99 <= 102	22.077.455,27 €	2,56%	685	2,36%	44,63%	27,55%
> 102 <= 105	21.984.850,14 €	2,55%	769	2,65%	39,87%	23,62%
> 105 <= 108	20.455.643,73 €	2,37%	782	2,70%	35,38%	20,66%
> 108 <= 111	15.483.793,56 €	1,80%	595	2,05%	35,72%	30,99%
> 111 <= 114	12.660.538,44 €	1,47%	477	1,64%	36,17%	29,51%
> 114 <= 117	9.511.696,79 €	1,10%	348	1,20%	35,79%	24,80%
> 117 <= 120	14.303.348,22 €	1,66%	499	1,72%	36,57%	24,11%
> 120 <= 123	7.952.326,12 €	0,92%	275	0,95%	35,85%	13,84%
> 123	15.043.817,01 €	1,75%	459	1,58%	33,51%	9,17%
TOTAL	861.458.593,15 €	100%	28.998	100%	47,76%	19,63%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 74,49
 Maximum current Seasoning = 258,23
 Minimum current Seasoning = 56,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.08.2009 -

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	252.222.697,83 €	29,28%	14.800	51,04%	35,50%	19,90%
> 24 <= 27	31.811.227,52 €	3,69%	859	2,96%	51,01%	21,69%
> 27 <= 30	33.524.961,78 €	3,89%	991	3,42%	48,68%	20,39%
> 30 <= 33	11.500.464,95 €	1,33%	302	1,04%	54,12%	32,76%
> 33 <= 36	10.222.499,29 €	1,19%	304	1,05%	45,70%	17,55%
> 36 <= 39	10.836.070,82 €	1,26%	294	1,01%	50,61%	21,29%
> 39 <= 42	12.666.623,07 €	1,47%	325	1,12%	53,18%	14,43%
> 42 <= 45	7.662.360,03 €	0,89%	245	0,84%	48,64%	17,09%
> 45 <= 48	17.259.044,82 €	2,00%	424	1,46%	53,80%	16,37%
> 48 <= 51	23.851.427,97 €	2,77%	497	1,71%	55,04%	30,37%
> 51 <= 54	46.149.075,51 €	5,36%	805	2,78%	58,57%	32,57%
> 54 <= 57	53.829.209,05 €	6,25%	888	3,06%	59,08%	26,56%
> 57 <= 60	112.673.333,96 €	13,08%	1.790	6,17%	55,55%	19,46%
> 60 <= 63	105.342.160,00 €	12,23%	1.956	6,75%	53,91%	16,33%
> 63 <= 66	45.994.041,95 €	5,34%	1.053	3,63%	50,52%	10,84%
> 66 <= 69	5.994.200,02 €	0,70%	234	0,81%	44,15%	10,36%
> 69 <= 72	10.294.763,57 €	1,20%	462	1,59%	41,80%	12,23%
> 72 <= 75	9.930.438,63 €	1,15%	418	1,44%	43,70%	8,94%
> 75 <= 78	8.790.069,62 €	1,02%	386	1,33%	43,50%	15,36%
> 78 <= 81	9.439.246,88 €	1,10%	404	1,39%	42,41%	16,48%
> 81 <= 84	9.481.008,27 €	1,10%	443	1,53%	43,32%	12,76%
> 84 <= 87	4.834.382,38 €	0,56%	244	0,84%	44,79%	12,08%
> 87 <= 90	4.163.547,22 €	0,48%	205	0,71%	43,52%	15,78%
> 90 <= 93	2.537.121,64 €	0,29%	139	0,48%	47,19%	5,75%
> 93 <= 96	3.059.442,79 €	0,36%	124	0,43%	41,47%	8,19%
> 96 <= 99	1.389.370,66 €	0,16%	58	0,20%	45,54%	21,49%
> 99 <= 102	1.074.781,75 €	0,12%	37	0,13%	51,05%	6,58%
> 102 <= 105	738.464,85 €	0,09%	32	0,11%	47,02%	10,98%
> 105 <= 108	1.473.615,96 €	0,17%	40	0,14%	50,43%	3,62%
> 108 <= 111	1.248.303,42 €	0,14%	31	0,11%	48,82%	5,24%
> 111 <= 114	1.729.490,11 €	0,20%	34	0,12%	54,99%	30,01%
> 114 <= 117	1.563.927,22 €	0,18%	30	0,10%	52,33%	5,46%
> 117 <= 120	4.095.558,79 €	0,48%	63	0,22%	47,05%	17,98%
> 120 <= 123	2.569.632,47 €	0,30%	40	0,14%	55,70%	3,18%
> 123 <= 126	891.347,25 €	0,10%	15	0,05%	57,34%	5,30%
> 126 <= 129	107.141,48 €	0,01%	5	0,02%	44,56%	0,00%
> 129 <= 132	29.451,67 €	0,00%	3	0,01%	47,29%	0,00%
> 132 <= 135	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 135 variable	478.087,95 € 0,00 €	0,06% 0,00%	18 0	0,06% 0,00%	43,41% 0,00%	12,04% 0,00%
TOTAL	861.458.593,15 €	100%	28.998	100%	47,76%	19,63%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 42,86
 Maximum current Term to Reset = 202,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG