

PROVIDE BLUE 2005 - 1 PLC -Investor Notification

Determination Date :	14.06.2010		
Reference Period :	01.03.2010	-	31.05.2010
Interest Period on Notes :	07.04.2010	-	06.07.2010
Fixed Euribor :	0,63500%		

The Bank and Servicer

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Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

Reason for Early Redemption: The Bank is subject to less favourable capital adequacy treatment with respect to the Transaction (Definition of Regulatory Event in 12.1 of Terms and Conditions of the Notes)

Remittance Distribution Data		
Initial aggregate Outstanding Nominal Amount	1.730.991.416,93	
Initial aggregate principal balances of the Building Savings Accounts	235.667.234,30	
Initial Aggregate Principal Balance		1.495.324.182,63
Beginning Aggregate Principal Balance		759.161.702,56
Scheduled principal received	39.216.423,49	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	2.778.203,16	
thereof removals	74.008,13	
Total principal available for distribution		41.994.626,65
Current period Realised Loss	139.089,43	
Current period Estimated Loss	6.900,00	
Current period Additional Loss	146.832,65	
Cumulative Realised Loss	2.228.160,34	
Cumulative Estimated Loss	1.175.077,85	
Cumulative Additional Loss	330.807,79	
Current period Unjustified Loss Allocation/Late Recoveries	23.592,13	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	56.106,75	
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		42.207.749,85
Ending Aggregate Principal Balance		716.953.952,71
Cumulative Realised Loss/Estimated Loss/Additional Loss	3.734.045,98	
CPR	24,03%	

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	128	6.861.992,91
Foreclosure Proceeds	8.260.041,67	
Prior ranking loans (eventually not in this Portfolio)	4.601.097,08	
Loss on prior ranking loans (not in this Portfolio)	41.396,59	
Realised Loss		3.161.651,73

Pool-factor:	0,00000000
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Determination Date:	14.06.2010	3 Month EURIBOR:	0,635%
Payment Date:	07.07.2010	Servicer:	BHW Bausparkasse AG
		Reporting Date	08.06.2010

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		23.297
Number of Reference Claims paid in full current period	-2.530	
Current Period number of removals	-4	
Aggregated number of Reference Claims paid in full / removals		-2.534
Added loans *		+ 12
Ending number of Reference Claims		20.775

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	19.846	681.403.446,84	n.a.
0,01 - 0,99 months in Arrears	316	12.660.904,39	37.986,00
1 - 1,99 months in Arrears	127	5.393.617,89	49.214,79
2 - 2,99 months in Arrears	78	2.263.897,75	36.824,63
3 - 3,99 months in Arrears	34	1.301.310,64	29.958,16
4 - 4,99 months in Arrears	27	1.362.694,63	36.541,93
5 - 5,99 months in Arrears	21	629.333,88	23.125,52
6 - 11,99 months in Arrears	43	1.364.153,89	90.771,38
12+ months in Arrears	128	4.238.992,19	654.051,89
Delinquencies (greater 3 Instalments)	253	8.896.485,23	834.448,88
Bankruptcy	157	6.335.600,61	219.428,84
Total	410	15.232.085,84	1.053.877,72

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	26	1.049.585,76	25.785,90
Cumulative Defaulted Reference Claims	614	21.715.070,78	1.030.344,84
thereof normal performing again*	253	8.118.630,00	

*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	1.091	40.492.308,97	1.136.110,93

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	10	0,18%	0,8150%	0,00	0,00
A	0,00	307	0,18%	0,8150%	0,00	0,00
B	0,00	396	0,35%	0,9850%	0,00	0,00
C	5.043.631,37	217	0,55%	1,1850%	69,62	15.107,54
D	17.200.000,00	172	0,75%	1,3850%	350,10	60.217,20
E	8.200.000,00	82	2,25%	2,8850%	729,26	59.799,32
F	9.979.077,22	121	15,50%	16,1350%	3.363,67	407.004,07
Totals	40.422.708,59					542.128,13

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 47,95%
- 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:	14.06.2010	Current Interest Accrual Period	
Payment Date:	07.07.2010	Beginning	Ending
3 Month EURIBOR:	0,63500%	07.04.2010	06.07.2010
Number of days (act):	91		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	08.06.2010		
Early Redemption Date:	07.01.2010		

Distribution Summary
Currency: EUR

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

Class	Initial Class Principal Amount	Class Principal Amount before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Unpaid Interest	Deferred Redemption	Reduction of Class Principal Amount	Class Principal Amount after Distribution	WKN	ISIN
A+	500.000,00	0,00	0,8150%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NT	DE000A0E6NT0
A	30.700.000,00	0,00	0,8150%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	0,00	0,9850%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	5.043.631,37	1,1850%	0,00	15.107,54	0,00	15.107,54	0,00	5.043.631,37	A0E6NW	DE000A0E6NW4
D	17.200.000,00	17.200.000,00	1,3850%	0,00	60.217,20	0,00	60.217,20	0,00	17.200.000,00	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	2,8850%	0,00	59.799,32	0,00	59.799,32	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	9.979.077,22	16,1350%	0,00	407.004,07	0,00	407.004,07	213.123,20	9.765.954,02	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	40.422.708,59		0,00	542.128,13	0,00	542.128,13	213.123,20	40.209.585,39		

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	Current	Initial
A+	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027	AAA	AAA	AAA	AAA
A	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027	AAA	AAA	AAA	AAA
B	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027	AA	AA	AA	AA
C	23.242,54	0,00	69,62	69,62	0,00	23.242,54	07.01.2027	A	A	A	A
D	100.000,00	0,00	350,10	350,10	0,00	100.000,00	07.01.2027	BBB	BBB	BBB	BBB
E	100.000,00	0,00	729,26	729,26	0,00	100.000,00	07.01.2027	BB	BB	BB	BB
F	82.471,71	0,00	3.363,67	3.363,67	1.761,35	80.710,36	07.01.2027	n.r.	n.r.	n.r.	n.r.

Determination Date: 14.06.2010
Payment Date: 07.07.2010
3 Month EURIBOR: 0,63500%
Servicer: BHW Bausparkasse AG
Reporting Date: 08.06.2010
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	12,48%	5.043.631,37	0,00	0,00	0,00	0,00	0,00	0,00	5.043.631,37	12,54%
D	17.200.000,00	42,55%	17.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	17.200.000,00	42,78%
E	8.200.000,00	20,29%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	20,39%
F	12.100.000,00	24,69%	9.979.077,22	0,00	0,00	0,00	0,00	79.698,88	292.822,08	9.765.954,02	24,29%
Threshold Amount	1.400.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
Totals	1.495.324.182,63	100%	40.422.708,59	0,00	0,00	0,00	0,00	79.698,88	292.822,08	40.209.585,39	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
C	2,60%	87,53%	87,46%
D	1,45%	44,98%	44,68%
E	0,90%	24,69%	24,29%
F	0,09%	0,00%	0,00%

Determination Date: 14.06.2010
Payment Date: 07.07.2010
3 Month EURIBOR: 0,63500%
Servicer: BHW Bausparkasse AG
Reporting Date: 08.06.2010
Early Redemption Date: 07.01.2010

Pool Distribution by Outstanding Balance - 31.05.2010 -

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	31.659.342,11 €	4,42%	5.106	24,58%	29,86%	13,31%
>= 10.000 < 20.000	70.043.646,70 €	9,77%	4.752	22,87%	33,83%	15,25%
>= 20.000 < 30.000	64.738.333,64 €	9,03%	2.617	12,60%	36,95%	17,26%
>= 30.000 < 40.000	90.667.802,79 €	12,65%	2.629	12,65%	37,99%	25,63%
>= 40.000 < 50.000	54.660.415,84 €	7,62%	1.223	5,89%	42,57%	18,25%
>= 50.000 < 60.000	50.990.777,38 €	7,11%	930	4,48%	46,97%	20,71%
>= 60.000 < 70.000	45.648.636,42 €	6,37%	703	3,38%	50,20%	19,77%
>= 70.000 < 80.000	43.652.161,11 €	6,09%	583	2,81%	53,64%	21,55%
>= 80.000 < 90.000	42.103.112,98 €	5,87%	497	2,39%	56,58%	22,02%
>= 90.000 < 100.000	36.641.530,80 €	5,11%	388	1,87%	57,04%	22,98%
>= 100.000 < 110.000	27.029.180,74 €	3,77%	258	1,24%	61,36%	28,35%
>= 110.000 < 120.000	26.135.478,93 €	3,65%	228	1,10%	64,13%	29,47%
>= 120.000 < 130.000	26.050.379,29 €	3,63%	209	1,01%	66,03%	19,17%
>= 130.000 < 140.000	22.719.922,55 €	3,17%	168	0,81%	64,93%	17,95%
>= 140.000 < 150.000	19.554.993,08 €	2,73%	135	0,65%	69,11%	21,57%
>= 150.000 < 160.000	13.654.110,08 €	1,90%	88	0,42%	68,81%	14,98%
>= 160.000 < 170.000	12.705.189,75 €	1,77%	77	0,37%	67,99%	14,35%
>= 170.000 < 180.000	9.594.582,16 €	1,34%	55	0,26%	71,00%	27,25%
>= 180.000 < 190.000	6.998.487,90 €	0,98%	38	0,18%	69,94%	10,45%
>= 190.000 < 200.000	4.088.532,94 €	0,57%	21	0,10%	72,32%	19,04%
>= 200.000 < 210.000	3.472.753,70 €	0,48%	17	0,08%	70,23%	0,00%
>= 210.000 < 220.000	1.912.650,98 €	0,27%	9	0,04%	74,19%	0,00%
>= 220.000 < 230.000	2.248.763,32 €	0,31%	10	0,05%	69,90%	9,81%
>= 230.000 < 240.000	696.499,01 €	0,10%	3	0,01%	64,30%	33,34%
>= 240.000 < 250.000	973.494,25 €	0,14%	4	0,02%	74,72%	49,77%
>= 250.000 < 260.000	509.563,52 €	0,07%	2	0,01%	48,00%	0,00%
>= 260.000 < 270.000	789.046,94 €	0,11%	3	0,01%	79,14%	66,85%
>= 270.000 < 280.000	1.660.993,92 €	0,23%	6	0,03%	55,34%	0,00%
>= 280.000 < 290.000	562.581,35 €	0,08%	2	0,01%	66,54%	28,59%
>= 290.000 < 300.000	882.809,55 €	0,12%	3	0,01%	64,66%	0,00%
>= 300.000	3.908.178,98 €	0,55%	11	0,05%	66,31%	9,48%
TOTAL	716.953.952,71 €	100%	20.775	100%	49,29%	20,17%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 34.510,42 €
 Maximum current Outstanding Balance = 467.745,00 €
 Minimum current Outstanding Balance = 55,41 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.05.2010 -

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	47.075.618,49 €	6,57%	1.471	7,08%	48,24%
Hamburg	9.193.133,39 €	1,28%	293	1,41%	40,91%
Niedersachsen	84.420.014,17 €	11,77%	2.842	13,68%	48,94%
Bremen	4.257.959,70 €	0,59%	192	0,92%	41,59%
Nordrhein-Westfalen	182.382.846,55 €	25,44%	5.526	26,60%	47,60%
Hessen	64.432.780,93 €	8,99%	1.806	8,69%	46,94%
Rheinland-Pfalz	37.230.141,51 €	5,19%	1.169	5,63%	46,75%
Baden-Württemberg	54.279.206,57 €	7,57%	1.505	7,24%	50,33%
Bayern	54.677.228,90 €	7,63%	1.419	6,83%	48,59%
Saarland	8.711.241,98 €	1,22%	306	1,47%	44,32%
Berlin	21.863.970,17 €	3,05%	437	2,10%	51,49%
Brandenburg	43.130.956,28 €	6,02%	952	4,58%	55,60%
Mecklenburg-Vorpommern	13.403.996,55 €	1,87%	349	1,68%	55,57%
Sachsen	36.048.131,39 €	5,03%	907	4,37%	54,10%
Sachsen-Anhalt	32.057.477,55 €	4,47%	908	4,37%	54,45%
Thüringen	18.993.414,67 €	2,65%	524	2,52%	50,64%
unknown	4.795.833,91 €	0,67%	169	0,81%	
TOTAL	716.953.952,71 €	100%	20.775	100%	49,29%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.05.2010 -

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%	5.245.680,97 €	0,73%	887	4,27%	3,37%	7,14%
>= 5% < 10%	19.160.680,34 €	2,67%	1.663	8,00%	7,22%	9,60%
>= 10% < 15%	28.394.529,28 €	3,96%	1.538	7,40%	12,15%	10,95%
>= 15% < 20%	35.233.902,11 €	4,91%	1.511	7,27%	17,04%	16,29%
>= 20% < 25%	36.177.003,22 €	5,05%	1.361	6,55%	22,04%	19,82%
>= 25% < 30%	37.626.201,84 €	5,25%	1.293	6,22%	27,03%	16,41%
>= 30% < 35%	43.312.589,87 €	6,04%	1.312	6,32%	32,11%	15,24%
>= 35% < 40%	47.916.890,54 €	6,68%	1.284	6,18%	37,10%	17,75%
>= 40% < 45%	51.968.436,42 €	7,25%	1.339	6,45%	41,91%	18,95%
>= 45% < 50%	50.019.787,67 €	6,98%	1.269	6,11%	47,00%	17,80%
>= 50% < 55%	46.674.954,62 €	6,51%	1.177	5,67%	51,79%	19,05%
>= 55% < 60%	38.373.763,34 €	5,35%	1.034	4,98%	57,13%	21,39%
>= 60% < 65%	40.758.655,93 €	5,68%	1.054	5,07%	61,99%	19,73%
>= 65% < 70%	43.333.627,24 €	6,04%	992	4,77%	66,98%	20,62%
>= 70% < 75%	71.757.770,88 €	10,01%	1.243	5,98%	72,44%	26,39%
>= 75% < 80%	52.139.215,06 €	7,27%	879	4,23%	76,67%	29,98%
>= 80% < 85%	60.479.471,84 €	8,44%	716	3,45%	81,72%	26,92%
>= 85% < 90%	3.368.502,30 €	0,47%	49	0,24%	86,56%	12,29%
>= 90% < 95%	227.321,81 €	0,03%	5	0,02%	91,55%	11,00%
>= 95%	30.356,93 €	0,00%	1	0,00%	117,81%	0,00%
Brigde Collateral	1.663.925,73 €	0,23%	47	0,23%		
n.a. ¹⁾	3.090.684,77 €	0,43%	121	0,58%		
TOTAL	716.953.952,71 €	100%	20.775	100%	49,29%	20,17%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 49,29%
 Maximum current LTV = 117,81%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.05.2010 -

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%	10.415.580,12 €	1,45%	344	1,66%	45,41%	25,38%
>= 4,25% < 4,50%	54.499.611,05 €	7,60%	1.964	9,45%	42,47%	13,19%
>= 4,50% < 4,75%	95.438.992,58 €	13,31%	3.186	15,34%	45,98%	11,35%
>= 4,75% < 5,00%	180.835.642,12 €	25,22%	4.546	21,88%	50,63%	17,32%
>= 5,00% < 5,25%	128.620.721,21 €	17,94%	3.080	14,83%	54,55%	24,71%
>= 5,25% < 5,50%	65.878.657,49 €	9,19%	1.703	8,20%	54,83%	26,92%
>= 5,50% < 5,75%	51.670.872,07 €	7,21%	1.443	6,95%	51,84%	25,49%
>= 5,75% < 6,00%	52.984.786,17 €	7,39%	1.521	7,32%	46,90%	29,42%
>= 6,00% < 6,25%	45.841.537,83 €	6,39%	1.816	8,74%	42,10%	20,94%
>= 6,25% < 6,50%	14.539.391,25 €	2,03%	550	2,65%	43,20%	18,76%
>= 6,50% < 6,75%	15.620.181,10 €	2,18%	603	2,90%	39,74%	12,13%
>= 6,75% < 7,00%	581.423,62 €	0,08%	11	0,05%	46,66%	24,54%
>= 7,00% < 7,25%	26.556,10 €	0,00%	8	0,04%	20,65%	59,25%
>= 7,25% < 7,50%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 7,50% < 7,75%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 7,75%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	716.953.952,71 €	100%	20.775	100%	49,29%	20,17%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 5,14%
 Maximum current Interest Rate = 7,15%
 Minimum current Interest Rate = 2,62%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.05.2010 -

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	34.230.950,61 €	4,77%	314	1,51%	0,00 €	81,83%	28,25%
Mortgages subject prior ranking charges	679.433.839,13 €	94,77%	20.289	97,66%	781.003.954,57 €	47,68%	19,77%
n.a.	3.289.162,97 €	0,46%	172	0,83%			
TOTAL	716.953.952,71 €	100%	20.775	100%	781.003.954,57 €	49,29%	20,17%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.05.2010 -

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	456.242.600,61 €	63,64%	9.901	47,66%	0,00 €	46,68%	22,04%
Mortgages subject prior ranking charges	257.422.189,13 €	35,90%	10.702	51,51%	772.703.575,58 €	53,10%	16,84%
n.a.	3.289.162,97 €	0,46%	172	0,83%	0,00 €	0,00%	0,00%
TOTAL	716.953.952,71 €	100%	20.775	100%	772.703.575,58 €	49,00%	20,17%

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 - 31.05.2010 -

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	469.964.116,71	65,55%	13.799	66,42%	49,07%	23,49%
Two-Family House	77.175.093,94	10,76%	2.401	11,56%	44,84%	16,78%
Multi-Family House	30.555.404,86	4,26%	704	3,39%	45,96%	23,26%
Holiday Property	1.202.660,99	0,17%	23	0,11%	54,52%	16,71%
Prefabricated House (Fertighaus)	10.417.681,89	1,45%	168	0,81%	53,73%	18,47%
Apartment (Eigentumswohnung)	123.977.857,24	17,29%	3.500	16,85%	53,31%	9,19%
Building land	85.690,63	0,01%	5	0,02%	39,88%	0,00%
Other Properties	286.283,48	0,04%	3	0,01%	59,83%	0,00%
Unkown	3.289.162,97	0,46%	172	0,83%	0,00%	
TOTAL	716.953.952,71	100%	20.775	100%	49,29%	20,17%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.05.2010 -

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	102.391.411,11	14,28%	3.675	17,69%	42,79%	11,82%
Public Sector Employees	89.347.688,36	12,46%	2.811	13,53%	48,07%	18,35%
Other Employees	311.513.428,76	43,45%	7.412	35,68%	53,89%	24,12%
Self-Employed	23.601.926,63	3,29%	558	2,69%	47,98%	23,59%
Other (Pensioners, Students, ...)	82.628.441,18	11,52%	3.469	16,70%	39,39%	11,00%
unknown	107.471.056,67	14,99%	2.850	13,72%	51,05%	24,45%
TOTAL	716.953.952,71	100%	20.775	100%	49,29%	20,17%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.05.2010 -

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	626.792.259,41	87,42%	18.156	87,39%	49,20%	19,75%
Non-Owner Occupied	89.224.581,21	12,44%	2.582	12,43%	49,97%	23,21%
unknown	937.112,09	0,13%	37	0,18%	47,32%	0,00%
TOTAL	716.953.952,71	100%	20.775	100%	49,29%	20,17%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.05.2010 -

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	716.953.952,71	100,00%	20.775	100,00%	49,29%	20,17%
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	716.953.952,71	100%	20.775	100%	49,29%	20,17%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.05.2010 -

Seasoning (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
>= 0 <= 36	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 36 <= 39	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 39 <= 42	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 42 <= 45	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 45 <= 48	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 48 <= 51	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 51 <= 54	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 54 <= 57	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 57 <= 60	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 60 <= 63	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 63 <= 66	50.630.848,56 €	7,06%	1.606	7,73%	48,69%	13,62%
> 66 <= 69	177.052.374,53 €	24,70%	5.009	24,11%	49,10%	15,39%
> 69 <= 72	113.731.683,31 €	15,86%	3.053	14,70%	52,08%	19,68%
> 72 <= 75	56.091.461,81 €	7,82%	1.211	5,83%	55,57%	27,95%
> 75 <= 78	46.046.541,94 €	6,42%	1.003	4,83%	56,18%	26,46%
> 78 <= 81	27.928.745,42 €	3,90%	892	4,29%	48,92%	25,70%
> 81 <= 84	20.621.851,87 €	2,88%	743	3,58%	46,88%	17,10%
> 84 <= 87	14.610.976,45 €	2,04%	575	2,77%	45,07%	17,30%
> 87 <= 90	12.651.225,55 €	1,76%	380	1,83%	52,19%	9,68%
> 90 <= 93	13.295.014,63 €	1,85%	419	2,02%	49,85%	21,07%
> 93 <= 96	15.056.299,53 €	2,10%	529	2,55%	45,55%	20,63%
> 96 <= 99	14.633.629,53 €	2,04%	406	1,95%	54,80%	22,91%
> 99 <= 102	15.082.106,50 €	2,10%	424	2,04%	55,87%	26,07%
> 102 <= 105	17.062.079,71 €	2,38%	453	2,18%	54,52%	31,82%
> 105 <= 108	22.559.290,57 €	3,15%	627	3,02%	51,98%	30,61%
> 108 <= 111	20.541.889,97 €	2,87%	635	3,06%	44,66%	28,31%
> 111 <= 114	20.040.123,36 €	2,80%	707	3,40%	39,45%	22,10%
> 114 <= 117	17.766.143,75 €	2,48%	687	3,31%	34,81%	19,45%
> 117 <= 120	10.802.007,29 €	1,51%	423	2,04%	35,97%	28,15%
> 120 <= 123	4.206.019,40 €	0,59%	171	0,82%	36,19%	16,97%
> 123	26.543.639,03 €	3,70%	822	3,96%	35,13%	10,25%
TOTAL	716.953.952,71 €	100%	20.775	100%	49,29%	20,17%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 82,43
 Maximum current Seasoning = 267,23
 Minimum current Seasoning = 65,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.05.2010 -

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	200.141.205,38 €	27,92%	8.735	42,05%	42,20%	22,71%
> 24 <= 27	9.530.302,04 €	1,33%	305	1,47%	43,62%	16,85%
> 27 <= 30	10.785.311,12 €	1,50%	302	1,45%	48,98%	20,66%
> 30 <= 33	12.240.529,90 €	1,71%	327	1,57%	51,69%	14,19%
> 33 <= 36	7.136.037,07 €	1,00%	238	1,15%	46,98%	16,71%
> 36 <= 39	16.127.924,07 €	2,25%	423	2,04%	52,46%	17,17%
> 39 <= 42	23.044.993,88 €	3,21%	495	2,38%	53,50%	30,62%
> 42 <= 45	44.993.741,29 €	6,28%	801	3,86%	57,43%	32,38%
> 45 <= 48	52.332.566,25 €	7,30%	877	4,22%	58,11%	26,91%
> 48 <= 51	108.857.031,15 €	15,18%	1.790	8,62%	54,56%	19,61%
> 51 <= 54	103.326.407,49 €	14,41%	1.999	9,62%	52,98%	16,49%
> 54 <= 57	44.998.613,53 €	6,28%	1.061	5,11%	49,07%	10,87%
> 57 <= 60	5.977.038,06 €	0,83%	234	1,13%	41,67%	11,32%
> 60 <= 63	9.550.949,49 €	1,33%	432	2,08%	40,86%	12,56%
> 63 <= 66	9.219.363,28 €	1,29%	411	1,98%	42,64%	10,47%
> 66 <= 69	8.592.663,78 €	1,20%	379	1,82%	42,81%	14,26%
> 69 <= 72	8.615.724,74 €	1,20%	378	1,82%	41,68%	16,40%
> 72 <= 75	9.035.759,15 €	1,26%	435	2,09%	42,23%	12,33%
> 75 <= 78	4.958.175,98 €	0,69%	245	1,18%	43,30%	13,61%
> 78 <= 81	3.653.733,97 €	0,51%	189	0,91%	42,89%	14,88%
> 81 <= 84	2.465.708,30 €	0,34%	139	0,67%	46,54%	11,29%
> 84 <= 87	3.172.129,77 €	0,44%	129	0,62%	40,38%	5,62%
> 87 <= 90	1.661.770,74 €	0,23%	68	0,33%	42,19%	17,93%
> 90 <= 93	1.240.800,09 €	0,17%	38	0,18%	49,19%	6,41%
> 93 <= 96	540.980,10 €	0,08%	33	0,16%	45,87%	9,83%
> 96 <= 99	1.542.017,23 €	0,22%	43	0,21%	49,56%	6,64%
> 99 <= 102	1.077.870,24 €	0,15%	23	0,11%	50,79%	8,22%
> 102 <= 105	1.553.345,06 €	0,22%	34	0,16%	54,56%	30,04%
> 105 <= 108	1.759.469,56 €	0,25%	37	0,18%	49,08%	11,05%
> 108 <= 111	3.973.372,89 €	0,55%	67	0,32%	45,93%	16,34%
> 111 <= 114	2.952.043,50 €	0,41%	53	0,26%	50,84%	8,89%
> 114 <= 117	1.105.197,29 €	0,15%	25	0,12%	51,49%	5,36%
> 117 <= 120	210.626,44 €	0,03%	6	0,03%	58,69%	0,00%
> 120 <= 123	99.484,14 €	0,01%	5	0,02%	32,34%	66,66%
> 123 <= 126	54.230,74 €	0,01%	2	0,01%	29,26%	0,00%
> 126 <= 129	29.089,58 €	0,00%	1	0,00%	73,63%	0,00%
> 129 <= 132	25.210,32 €	0,00%	2	0,01%	57,14%	0,00%
> 132 <= 135	8.016,62 €	0,00%	1	0,00%	68,87%	0,00%
> 135	364.518,48 €	0,05%	13	0,06%	47,19%	8,30%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	716.953.952,71 €	100%	20.775	100%	49,29%	20,17%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 40,18
 Maximum current Term to Reset = 205,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG