

PROVIDE BLUE 2005 - 1 PLC - Investor Notification

Determination Date :	13.12.2010		
Reference Period :	01.09.2010	-	30.11.2010
Interest Period on Notes :	07.10.2010	-	06.01.2011
Fixed Euribor :	0,95600%		

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		676.652.309,85
Scheduled principal received	34.067.021,86	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	3.313.742,78	
thereof removals	224.000,00	
Total principal available for distribution		37.380.764,64
Current period Realised Loss	66.399,29	
Current period Estimated Loss	119.400,00	
Current period Additional Loss	63.009,50	
Cumulative Realised Loss	2.592.307,72	
Cumulative Estimated Loss	1.080.031,90	
Cumulative Additional Loss	463.806,11	
Current period Unjustified Loss Allocation/Late Recoveries	12.516,75	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	16,61	
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		37.617.040,07
Ending Aggregate Principal Balance		639.035.269,78
Cumulative Realised Loss/Estimated Loss/Additional Loss	4.136.145,73	
CPR	24,00%	

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 Theshold Amount		0,00	
Ending aggregate Outstanding Threshold Amount	0,00%		0,00

Remittance Realised Loss		
Number and Protected Amount + Accrued Interest + Enforcement Costs of loans	150	7.569.734,00
Foreclosure Proceeds	8.595.195,01	
Prior ranking loans (eventually not in this Portfolio)	4.909.290,08	
Loss on prior ranking loans (not in this Portfolio)	44.184,34	
Realised Loss		3.839.644,73

Pool-factor:	0,00000000
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Determination Date:	13.12.2010	3 Month EURIBOR:	0,956%
Payment Date:	07.01.2011	Servicer:	BHW Bausparkasse AG
		Reporting Date	07.12.2010

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		18.564
Number of Reference Claims paid in full current period	-2.164	
Current Period number of removals	-3	
Aggregated number of Reference Claims paid in full / removals		-2.167
Added loans *		+ 34
Ending number of Reference Claims		16.431

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	15.686	607.904.106,87	n.a.
0,01 - 0,99 months in Arrears	232	10.704.739,35	32.410,84
1 - 1,99 months in Arrears	89	3.499.382,37	34.690,03
2 - 2,99 months in Arrears	59	2.501.857,88	39.823,53
3 - 3,99 months in Arrears	31	1.365.260,52	31.555,86
4 - 4,99 months in Arrears	16	709.409,23	18.647,99
5 - 5,99 months in Arrears	21	701.600,73	25.771,30
6 - 11,99 months in Arrears	40	2.206.350,31	120.490,87
12+ months in Arrears	102	2.956.787,17	514.989,12
Delinquencies (greater 3 Instalments)	210	7.939.407,96	711.455,14
Bankruptcy	160	6.485.775,35	224.591,45
Total	370	14.425.183,31	936.046,59

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	31	1.141.479,27	30.665,52
Cumulative Defaulted Reference Claims	581	21.575.723,20	933.580,68
thereof normal performing again*	227	7.747.253,00	

*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	903	36.199.609,99	1.033.433,77

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%	1,1360%	0,00	0,00
A	0,00	307	0,18%	1,1360%	0,00	0,00
B	0,00	396	0,35%	1,3060%	0,00	0,00
C	3.344.339,13	217	0,55%	1,5060%	59,31	12.870,27
D	17.200.000,00	172	0,75%	1,7060%	435,98	74.988,56
E	8.200.000,00	82	2,25%	3,2060%	819,31	67.183,42
F	9.600.129,70	121	15,50%	16,4560%	3.336,58	403.726,18
Totals	38.344.468,83					558.768,43

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 42,74%
- 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:	13.12.2010	Current Interest Accrual Period	
Payment Date:	07.01.2011	Beginning	Ending
3 Month EURIBOR:	0,95600%	07.10.2010	06.01.2011
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	07.12.2010		
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	1,1360%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NT	DE000A0E6NT0
A	30.700.000,00	0,00	1,1360%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	0,00	1,3060%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	3.344.339,13	1,5060%	1.908.583,41	12.870,27	0,00	1.921.453,68	0,00	1.435.755,72	A0E6NW	DE000A0E6NW4
D	17.200.000,00	17.200.000,00	1,7060%	0,00	74.988,56	0,00	74.988,56	0,00	17.200.000,00	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	3,2060%	0,00	67.183,42	0,00	67.183,42	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	9.600.129,70	16,4560%	0,00	403.726,18	0,00	403.726,18	236.275,43	9.363.854,27	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	38.344.468,83		1.908.583,41	558.768,43	0,00	2.467.351,84	236.275,43	36.199.609,99		

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	Initial	S+P Current	Fitch 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	15.411,70	8.795,32	59,31	8.854,63	0,00	6.616,38	07.01.2027	A	A	A	A
D	100.000,00	0,00	435,98	435,98	0,00	100.000,00	07.01.2027	BBB	BBB	BBB	BBB
E	100.000,00	0,00	819,31	819,31	0,00	100.000,00	07.01.2027	BB	BB	BB	BB
F	79.339,91	0,00	3.336,58	3.336,58	1.952,69	77.387,22	07.01.2027	n.r.	n.r.	n.r.	n.r.

Determination Date: 13.12.2010
Payment Date: 07.01.2011
3 Month EURIBOR: 0,95600%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.12.2010
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	8,72%	3.344.339,13	0,00	0,00	1.908.583,41	1.908.583,41	0,00	0,00	1.435.755,72	3,97%
D	17.200.000,00	44,86%	17.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	17.200.000,00	47,51%
E	8.200.000,00	21,39%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	22,65%
F	12.100.000,00	25,04%	9.600.129,70	0,00	0,00	0,00	0,00	12.533,36	248.808,79	9.363.854,27	25,87%
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%	38.344.468,83	0,00	0,00	1.908.583,41	1.908.583,41	12.533,36	248.808,79	36.199.609,99	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
C	2,60%	91,29%	96,03%
D	1,45%	46,43%	48,52%
E	0,90%	25,04%	25,87%
F	0,09%	0,00%	0,00%

Determination Date: 13.12.2010
Payment Date: 07.01.2011
3 Month EURIBOR: 0,95600%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.12.2010
Early Redemption Date: 07.01.2010

Pool Distribution by Outstanding Balance - 30.11.2010 -

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	20.255.502,16 €	3,17%	3.063	18,64%	31,03%	16,59%
>= 10.000 < 20.000	55.208.317,46 €	8,64%	3.714	22,60%	34,20%	16,30%
>= 20.000 < 30.000	54.626.139,01 €	8,55%	2.202	13,40%	37,47%	17,41%
>= 30.000 < 40.000	70.954.240,68 €	11,10%	2.049	12,47%	38,82%	24,68%
>= 40.000 < 50.000	51.080.365,29 €	7,99%	1.141	6,94%	42,66%	18,45%
>= 50.000 < 60.000	49.482.838,38 €	7,74%	903	5,50%	46,21%	21,92%
>= 60.000 < 70.000	43.598.102,83 €	6,82%	671	4,08%	50,34%	20,68%
>= 70.000 < 80.000	42.628.193,06 €	6,67%	569	3,46%	53,45%	21,27%
>= 80.000 < 90.000	38.980.640,21 €	6,10%	460	2,80%	56,00%	23,20%
>= 90.000 < 100.000	36.151.784,49 €	5,66%	383	2,33%	57,31%	23,51%
>= 100.000 < 110.000	25.501.705,30 €	3,99%	243	1,48%	60,85%	29,96%
>= 110.000 < 120.000	25.006.637,60 €	3,91%	218	1,33%	63,59%	26,11%
>= 120.000 < 130.000	24.822.462,69 €	3,88%	199	1,21%	65,24%	19,24%
>= 130.000 < 140.000	21.908.793,28 €	3,43%	162	0,99%	64,39%	19,22%
>= 140.000 < 150.000	18.235.388,18 €	2,85%	126	0,77%	69,63%	18,97%
>= 150.000 < 160.000	13.182.161,22 €	2,06%	85	0,52%	66,76%	14,12%
>= 160.000 < 170.000	12.525.892,19 €	1,96%	76	0,46%	69,00%	20,14%
>= 170.000 < 180.000	8.013.490,01 €	1,25%	46	0,28%	70,14%	19,47%
>= 180.000 < 190.000	6.991.267,50 €	1,09%	38	0,23%	70,96%	7,91%
>= 190.000 < 200.000	3.703.129,53 €	0,58%	19	0,12%	70,40%	20,91%
>= 200.000 < 210.000	3.474.909,04 €	0,54%	17	0,10%	71,13%	0,00%
>= 210.000 < 220.000	1.271.988,52 €	0,20%	6	0,04%	72,38%	0,00%
>= 220.000 < 230.000	2.023.927,90 €	0,32%	9	0,05%	69,11%	10,94%
>= 230.000 < 240.000	940.043,93 €	0,15%	4	0,02%	64,86%	50,01%
>= 240.000 < 250.000	486.554,71 €	0,08%	2	0,01%	77,60%	49,39%
>= 250.000 < 260.000	1.022.544,84 €	0,16%	4	0,02%	63,17%	25,27%
>= 260.000 < 270.000	533.239,15 €	0,08%	2	0,01%	54,02%	49,72%
>= 270.000 < 280.000	1.381.606,68 €	0,22%	5	0,03%	60,60%	0,00%
>= 280.000 < 290.000	280.661,76 €	0,04%	1	0,01%	63,00%	0,00%
>= 290.000 < 300.000	1.171.805,74 €	0,18%	4	0,02%	65,02%	0,00%
>= 300.000	3.590.936,44 €	0,56%	10	0,06%	65,81%	10,24%
TOTAL	639.035.269,78 €	100%	16.431	100%	50,26%	20,49%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 38.892,05 €
 Maximum current Outstanding Balanced = 466.494,39 €
 Minimum current Outstanding Balance = 84,03 €

BHW Bausparkasse AG

Pool Distribution by Region - 30.11.2010 -

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	41.836.107,02 €	6,55%	1.172	7,13%	49,19%
Hamburg	7.778.360,91 €	1,22%	228	1,39%	40,58%
Niedersachsen	74.553.758,66 €	11,67%	2.187	13,31%	50,07%
Bremen	3.409.627,27 €	0,53%	135	0,82%	42,88%
Nordrhein-Westfalen	160.870.188,64 €	25,17%	4.291	26,12%	48,65%
Hessen	57.068.329,16 €	8,93%	1.394	8,48%	47,86%
Rheinland-Pfalz	33.342.403,73 €	5,22%	915	5,57%	47,47%
Baden-Württemberg	48.459.132,91 €	7,58%	1.131	6,88%	51,55%
Bayern	49.004.796,51 €	7,67%	1.093	6,65%	49,70%
Saarland	7.755.456,47 €	1,21%	252	1,53%	43,64%
Berlin	20.226.861,46 €	3,17%	374	2,28%	51,81%
Brandenburg	39.014.181,95 €	6,11%	819	4,98%	56,40%
Mecklenburg-Vorpommern	12.355.968,62 €	1,93%	306	1,86%	55,66%
Sachsen	33.042.000,34 €	5,17%	783	4,77%	54,71%
Sachsen-Anhalt	28.690.389,61 €	4,49%	761	4,63%	55,76%
Thüringen	16.896.960,41 €	2,64%	447	2,72%	51,45%
unknown	4.730.746,11 €	0,74%	143	0,87%	
TOTAL	639.035.269,78 €	100%	16.431	100%	50,26%

BHW Bausparkasse AG

Pool Distribution by LTV - 30.11.2010 -

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%	3.113.630,67 €	0,49%	475	2,89%	3,40%	8,56%
>= 5% < 10%	14.105.066,04 €	2,21%	1.148	6,99%	7,27%	10,50%
>= 10% < 15%	23.009.920,74 €	3,60%	1.196	7,28%	12,14%	11,66%
>= 15% < 20%	27.515.056,96 €	4,31%	1.097	6,68%	17,09%	15,99%
>= 20% < 25%	29.997.854,88 €	4,69%	1.051	6,40%	22,09%	18,96%
>= 25% < 30%	32.466.619,98 €	5,08%	1.017	6,19%	27,07%	14,42%
>= 30% < 35%	40.183.897,49 €	6,29%	1.090	6,63%	32,10%	15,29%
>= 35% < 40%	43.328.172,69 €	6,78%	1.048	6,38%	37,01%	18,90%
>= 40% < 45%	47.500.377,15 €	7,43%	1.092	6,65%	41,89%	18,82%
>= 45% < 50%	45.475.664,06 €	7,12%	1.019	6,20%	47,09%	18,31%
>= 50% < 55%	41.316.444,39 €	6,47%	930	5,66%	51,77%	19,96%
>= 55% < 60%	36.091.580,44 €	5,65%	872	5,31%	57,15%	22,15%
>= 60% < 65%	37.416.859,00 €	5,86%	882	5,37%	62,01%	19,02%
>= 65% < 70%	40.585.083,93 €	6,35%	823	5,01%	67,12%	20,01%
>= 70% < 75%	72.228.667,42 €	11,30%	1.161	7,07%	72,49%	28,41%
>= 75% < 80%	44.706.716,18 €	7,00%	725	4,41%	77,02%	29,19%
>= 80% < 85%	52.314.491,92 €	8,19%	613	3,73%	81,54%	25,98%
>= 85% < 90%	2.663.206,96 €	0,42%	42	0,26%	86,47%	18,98%
>= 90% < 95%	241.738,32 €	0,04%	6	0,04%	91,16%	23,62%
>= 95%	84.212,16 €	0,01%	2	0,01%	106,26%	0,00%
Brigde Collateral	1.825.332,91 €	0,29%	49	0,30%		
n.a. ¹⁾	2.864.675,49 €	0,45%	93	0,57%		
TOTAL	639.035.269,78 €	100%	16.431	100%	50,26%	20,49%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 50,26%
 Maximum current LTV = 107,12%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 30.11.2010 -

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%	10.160.476,31 €	1,59%	354	2,15%	42,98%	25,77%
>= 4,25% < 4,50%	49.310.924,18 €	7,72%	1.611	9,80%	42,89%	13,47%
>= 4,50% < 4,75%	79.236.520,69 €	12,40%	1.663	10,12%	48,68%	12,76%
>= 4,75% < 5,00%	164.848.032,74 €	25,80%	3.421	20,82%	51,53%	17,85%
>= 5,00% < 5,25%	123.515.150,29 €	19,33%	2.929	17,83%	54,03%	24,90%
>= 5,25% < 5,50%	63.557.094,93 €	9,95%	1.635	9,95%	54,53%	27,17%
>= 5,50% < 5,75%	48.584.802,10 €	7,60%	1.344	8,18%	51,64%	26,12%
>= 5,75% < 6,00%	37.148.377,55 €	5,81%	985	5,99%	52,70%	31,75%
>= 6,00% < 6,25%	35.162.670,26 €	5,50%	1.440	8,76%	42,18%	16,26%
>= 6,25% < 6,50%	12.070.975,82 €	1,89%	465	2,83%	42,49%	16,42%
>= 6,50% < 6,75%	14.868.440,62 €	2,33%	572	3,48%	38,60%	12,06%
>= 6,75% < 7,00%	565.605,95 €	0,09%	10	0,06%	46,11%	24,75%
>= 7,00% < 7,25%	6.198,34 €	0,00%	2	0,01%	38,16%	47,36%
>= 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	639.035.269,78 €	100%	16.431	100%	50,26%	20,49%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 5,12%
 Maximum current Interest Rate = 7,10%
 Minimum current Interest Rate = 2,10%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 30.11.2010 -

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	28.330.312,52 €	4,43%	261	1,59%	0,00 €	81,64%	27,40%
Mortgages subject prior ranking charges	607.339.799,06 €	95,04%	16.029	97,55%	599.232.664,32 €	48,82%	20,18%
n.a.	3.365.158,20 €	0,53%	141	0,86%			
TOTAL	639.035.269,78 €	100%	16.431	100%	599.232.664,32 €	50,26%	20,49%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 30.11.2010 -

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	414.802.326,26 €	64,91%	8.158	49,65%	0,00 €	47,70%	22,14%
Mortgages subject prior ranking charges	220.867.785,32 €	34,56%	8.132	49,49%	592.219.013,58 €	54,18%	17,41%
n.a.	3.365.158,20 €	0,53%	141	0,86%	0,00 €	0,00%	0,00%
TOTAL	639.035.269,78 €	100%	16.431	100%	592.219.013,58 €	49,95%	20,49%

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 - 30.11.2010 -

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	418.819.951,50	65,54%	10.842	65,99%	50,17%	23,87%
Two-Family House	68.433.760,70	10,71%	1.883	11,46%	45,53%	17,02%
Multi-Family House	28.068.979,21	4,39%	585	3,56%	46,35%	22,75%
Holiday Property	1.147.713,16	0,18%	19	0,12%	55,38%	17,35%
Prefabricated House (Fertighaus)	10.153.349,53	1,59%	154	0,94%	53,75%	18,72%
Apartment (Eigentumswohnung)	108.708.691,35	17,01%	2.801	17,05%	54,21%	9,36%
Building land	53.275,40	0,01%	3	0,02%	29,82%	0,00%
Other Properties	284.390,73	0,04%	3	0,02%	59,81%	0,00%
Unkown	3.365.158,20	0,53%	141	0,86%	0,00%	
TOTAL	639.035.269,78	100%	16.431	100%	50,26%	20,49%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.11.2010 -

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	87.510.679,68	13,69%	2.685	16,34%	43,82%	12,49%
Public Sector Employees	77.592.643,26	12,14%	2.123	12,92%	49,31%	19,10%
Other Employees	287.023.347,50	44,92%	6.333	38,54%	54,40%	24,07%
Self-Employed	21.240.028,19	3,32%	455	2,77%	48,41%	23,34%
Other (Pensioners, Students, ...)	71.360.202,18	11,17%	2.555	15,55%	40,35%	11,07%
unknown	94.308.368,97	14,76%	2.280	13,88%	52,33%	24,69%
TOTAL	639.035.269,78	100%	16.431	100%	50,26%	20,49%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.11.2010 -

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	557.896.700,50	87,30%	14.283	86,93%	50,15%	20,09%
Non-Owner Occupied	80.215.535,24	12,55%	2.109	12,84%	51,02%	23,40%
unknown	923.034,04	0,14%	39	0,24%	32,22%	0,00%
TOTAL	639.035.269,78	100%	16.431	100%	50,26%	20,49%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.11.2010 -

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	639.035.269,78	100,00%	16.431	100,00%	50,26%	20,49%
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	639.035.269,78	100%	16.431	100%	50,26%	20,49%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.11.2010 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 66 <= 69	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 69 <= 72	45.870.188,65 €	7,18%	1.243	7,56%	49,60%	14,47%
> 72 <= 75	161.074.997,17 €	25,21%	3.847	23,41%	49,84%	16,02%
> 75 <= 78	100.374.645,39 €	15,71%	1.816	11,05%	53,91%	21,16%
> 78 <= 81	53.789.264,58 €	8,42%	1.073	6,53%	55,49%	28,54%
> 81 <= 84	44.488.971,85 €	6,96%	953	5,80%	55,85%	26,79%
> 84 <= 87	26.523.122,64 €	4,15%	836	5,09%	48,59%	26,04%
> 87 <= 90	19.604.169,61 €	3,07%	697	4,24%	46,74%	17,05%
> 90 <= 93	13.735.375,46 €	2,15%	531	3,23%	45,04%	17,20%
> 93 <= 96	11.727.614,05 €	1,84%	354	2,15%	51,51%	9,60%
> 96 <= 99	12.520.379,22 €	1,96%	394	2,40%	50,04%	21,35%
> 99 <= 102	13.848.620,86 €	2,17%	500	3,04%	44,55%	19,61%
> 102 <= 105	13.769.376,33 €	2,15%	388	2,36%	54,33%	23,59%
> 105 <= 108	14.277.128,32 €	2,23%	394	2,40%	56,30%	26,49%
> 108 <= 111	16.190.055,60 €	2,53%	433	2,64%	54,59%	32,36%
> 111 <= 114	21.009.904,17 €	3,29%	589	3,58%	51,80%	30,58%
> 114 <= 117	17.893.661,61 €	2,80%	550	3,35%	45,98%	28,45%
> 117 <= 120	15.944.624,41 €	2,50%	568	3,46%	39,38%	19,56%
> 120 <= 123	8.275.060,86 €	1,29%	339	2,06%	35,25%	10,53%
> 123	28.118.109,00 €	4,40%	926	5,64%	35,16%	11,00%
TOTAL	639.035.269,78 €	100%	16.431	100%	50,26%	20,49%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 87,35
 Maximum current Seasoning = 273,20
 Minimum current Seasoning = 71,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.11.2010 -

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	154.371.917,91 €	24,16%	5.140	31,28%	46,09%	24,15%
> 24 <= 27	12.084.781,84 €	1,89%	327	1,99%	50,63%	13,90%
> 27 <= 30	6.826.611,68 €	1,07%	230	1,40%	45,50%	15,97%
> 30 <= 33	15.745.782,07 €	2,46%	420	2,56%	52,10%	17,87%
> 33 <= 36	22.686.127,00 €	3,55%	496	3,02%	52,29%	30,20%
> 36 <= 39	43.451.960,93 €	6,80%	771	4,69%	57,17%	32,66%
> 39 <= 42	50.737.258,25 €	7,94%	856	5,21%	57,42%	27,20%
> 42 <= 45	106.324.780,42 €	16,64%	1.760	10,71%	53,94%	19,91%
> 45 <= 48	100.361.333,42 €	15,71%	1.985	12,08%	52,21%	16,40%
> 48 <= 51	43.861.963,44 €	6,86%	1.045	6,36%	48,81%	10,89%
> 51 <= 54	5.578.968,88 €	0,87%	213	1,30%	41,69%	10,59%
> 54 <= 57	8.248.434,83 €	1,29%	373	2,27%	40,70%	15,24%
> 57 <= 60	9.025.481,64 €	1,41%	403	2,45%	41,02%	11,67%
> 60 <= 63	8.717.759,11 €	1,36%	378	2,30%	41,16%	14,36%
> 63 <= 66	8.884.544,03 €	1,39%	397	2,42%	41,46%	16,04%
> 66 <= 69	8.473.824,97 €	1,33%	415	2,53%	41,35%	14,05%
> 69 <= 72	5.639.297,18 €	0,88%	275	1,67%	41,64%	11,67%
> 72 <= 75	4.027.543,38 €	0,63%	204	1,24%	43,47%	15,26%
> 75 <= 78	2.366.145,93 €	0,37%	146	0,89%	44,75%	10,29%
> 78 <= 81	2.805.277,40 €	0,44%	124	0,75%	40,89%	7,41%
> 81 <= 84	2.073.231,93 €	0,32%	79	0,48%	40,93%	15,77%
> 84 <= 87	1.195.444,00 €	0,19%	44	0,27%	46,59%	8,10%
> 87 <= 90	762.511,66 €	0,12%	34	0,21%	44,77%	7,47%
> 90 <= 93	1.381.577,33 €	0,22%	38	0,23%	46,92%	5,58%
> 93 <= 96	1.226.394,77 €	0,19%	29	0,18%	53,07%	7,12%
> 96 <= 99	1.446.266,33 €	0,23%	28	0,17%	55,74%	31,20%
> 99 <= 102	1.656.012,65 €	0,26%	34	0,21%	50,00%	7,83%
> 102 <= 105	4.017.585,02 €	0,63%	71	0,43%	45,92%	15,97%
> 105 <= 108	2.918.568,13 €	0,46%	55	0,33%	49,78%	9,13%
> 108 <= 111	1.022.221,29 €	0,16%	20	0,12%	50,86%	4,40%
> 111 <= 114	267.651,05 €	0,04%	13	0,08%	52,12%	2,44%
> 114 <= 117	208.051,31 €	0,03%	6	0,04%	57,15%	6,65%
> 117 <= 120	107.165,59 €	0,02%	3	0,02%	32,99%	44,07%
> 120 <= 123	33.926,83 €	0,01%	2	0,01%	23,58%	58,37%
> 123 <= 126	73.346,35 €	0,01%	2	0,01%	66,59%	0,00%
> 126 <= 129	29.089,58 €	0,00%	1	0,01%	74,74%	0,00%
> 129 <= 132	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 132 <= 135	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 135 variable	396.431,65 € 0,00 €	0,06% 0,00%	14 0	0,09% 0,00%	44,72% 0,00%	11,61% 0,00%
TOTAL	639.035.269,78 €	100%	16.431	100%	50,26%	20,49%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 37,77
 Maximum current Term to Reset = 187,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG