

**PROVIDE BLUE 2005 - 1 PLC - Investor Notification**

<b>Determination Date :</b>	<b>17.09.2012</b>		
<b>Reference Period :</b>	<b>01.06.2012</b>	-	<b>31.08.2012</b>
<b>Interest Period on Notes :</b>	<b>09.07.2012</b>	-	<b>07.10.2012</b>
<b>Fixed Euribor :</b>	<b>0,64100%</b>		

**The Bank and Servicer**

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**Program Sponsor**

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AAA / AAA / AAA (Standard & Poor's / Moody's / Fitch Ratings)

**Principal Paying Agent**

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A-1+ / Prime-1 / F1+ (Standard & Poor's / Moody's / Fitch Ratings)

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**The Trustee**

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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	
<b>Initial Aggregate Principal Balance</b>		<b>1.495.324.182,63</b>
<b>Beginning Aggregate Principal Balance</b>		<b>474.560.747,84</b>
Scheduled principal received	11.460.743,53	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	3.833.538,94	
thereof removals	0,00	
<b>Total principal available for distribution</b>		<b>15.294.282,47</b>
Current period Realised Loss	28.639,81	
Current period Estimated Loss	36.600,00	
Current period Additional Loss	228.074,79	
Cumulative Realised Loss	3.553.710,16	
Cumulative Estimated Loss	1.212.882,91	
Cumulative Additional Loss	1.121.211,42	
Current period Unjustified Loss Allocation/Late Recoveries	5.139,37	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	2.453,90	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	1.244,54	
<b>Current period reverse of previous reduction of the Note Principal Amount</b>	<b>0,00</b>	
<b>Net principal repayment</b>		<b>15.578.759,26</b>
<b>Ending Aggregate Principal Balance</b>		<b>458.981.988,58</b>
Cumulative Realised Loss/Estimated Loss/Additional Loss	5.887.804,49	
CPR	3,19%	

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	228	11.050.411,23
Foreclosure Proceeds	12.048.010,19	
Prior ranking loans (eventually not in this Portfolio)	6.701.386,70	
Loss on prior ranking loans (not in this Portfolio)	44.184,34	
<b>Realised Loss</b>		<b>5.659.603,40</b>

<b>Pool-factor:</b>	<b>0,00000000</b>
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<b>Determination Date:</b>	17.09.2012	<b>3 Month EURIBOR:</b>	0,641%
<b>Payment Date:</b>	08.10.2012	<b>Servicer:</b>	BHW Bausparkasse AG
		<b>Reporting Date</b>	11.09.2012

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		11.621
Number of Reference Claims paid in full current period	-418	
Current Period number of removals	0	
Aggregated number of Reference Claims paid in full / removals		-418
Added loans *		+ 18
<b>Ending number of Reference Claims</b>		<b>11.221</b>

\* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	10.700	435.165.801,17	n.a.
0,01 - 0,99 months in Arrears	136	6.332.453,25	22.772,67
1 - 1,99 months in Arrears	76	3.315.629,73	30.147,27
2 - 2,99 months in Arrears	45	1.734.019,30	27.584,20
3 - 3,99 months in Arrears	16	840.334,35	16.032,82
4 - 4,99 months in Arrears	15	758.578,41	20.161,22
5 - 5,99 months in Arrears	9	262.532,07	8.323,70
6 - 11,99 months in Arrears	28	1.736.304,87	87.801,22
12+ months in Arrears	64	2.934.262,31	438.184,32
<b>Delinquencies</b> (greater 3 Instalments)	132	6.532.012,01	570.503,28
Bankruptcy	136	5.902.073,12	192.265,37
<b>Total</b>	<b>268</b>	<b>12.434.085,13</b>	<b>762.768,65</b>

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	9	702.061,24	26.846,05
Cumulative Defaulted Reference Claims	429	17.831.314,19	744.453,69
thereof normal performing again*	206	8.433.620,00	

\*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	651	28.064.718,76	837.350,67

## 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	0	0,00%	0,0000%	0,00	0,00
A	0,00	0	0,00%	0,0000%	0,00	0,00
B	0,00	0	0,00%	0,0000%	0,00	0,00
C	0,00	0	0,00%	0,0000%	0,00	0,00
D	13.510.042,00	172	0,75%	1,3910%	276,18	47.502,96
E	8.200.000,00	82	2,25%	2,8910%	730,78	59.923,96
F	7.896.672,30	121	15,50%	16,1410%	2.662,74	322.191,54
<b>Totals</b>	<b>29.606.714,30</b>					<b>429.618,46</b>

#### 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 30,69%
- 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

<b>Determination Date:</b>	17.09.2012	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	08.10.2012	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	0,64100%	09.07.2012	07.10.2012
<b>Number of days (act):</b>	91		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	11.09.2012		
<b>Early Redemption Date:</b>	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	Total Distribution	Reduction of Class Principal Amount	Class Principal Amount after Distribution	WKN	ISIN
A+	500.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NT	DE000A0E6NT0
A	30.700.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0E6NW	DE000A0E6NW4
D	17.200.000,00	13.510.042,00	1,3910%	1.257.518,75	47.502,96	0,00	1.305.021,71	0,00	12.252.523,25	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	2,8910%	0,00	59.923,96	0,00	59.923,96	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	7.896.672,30	16,1410%	0,00	322.191,54	0,00	322.191,54	284.476,79	7.612.195,51	A0E6NZ	DE000A0E6NZ7
<b>Totals CLN</b>	<b>130.000.000,00</b>	<b>29.606.714,30</b>		<b>1.257.518,75</b>	<b>429.618,46</b>	<b>0,00</b>	<b>1.687.137,21</b>	<b>284.476,79</b>	<b>28.064.718,76</b>		

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	Initial	Current
A+	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
A	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
B	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
C	0,00	0,00	0,00	0,00	0,00	0,00	07.01.2027				
D	78.546,76	7.311,16	276,18	7.587,34	0,00	71.235,60	07.01.2027	BBB	BBB	BBB	BBB
E	100.000,00	0,00	730,78	730,78	0,00	100.000,00	07.01.2027	BB	BB	BB	BB
F	65.261,75	0,00	2.662,74	2.662,74	2.351,05	62.910,70	07.01.2027	n.r.	n.r.	n.r.	n.r.

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**3 Month EURIBOR:** 0,64100%  
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**Reporting Date:** 11.09.2012  
**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	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
D	17.200.000,00	45,63%	13.510.042,00	0,00	0,00	1.257.518,75	1.257.518,75	0,00	0,00	12.252.523,25	43,66%
E	8.200.000,00	27,70%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	29,22%
F	12.100.000,00	26,67%	7.896.672,30	0,00	0,00	0,00	0,00	8.837,81	293.314,60	7.612.195,51	27,12%
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%
<b>Totals</b>	<b>1.495.324.182,63</b>	<b>100%</b>	<b>29.606.714,30</b>	<b>0,00</b>	<b>0,00</b>	<b>1.257.518,75</b>	<b>1.257.518,75</b>	<b>8.837,81</b>	<b>293.314,60</b>	<b>28.064.718,76</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
C			
D	1,45%	54,37%	56,34%
E	0,90%	26,67%	27,12%
F	0,09%	0,00%	0,00%

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**3 Month EURIBOR:** 0,64100%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 11.09.2012  
**Early Redemption Date:** 07.01.2010

**Pool Distribution by Outstanding Balance - 31.08.2012 -**

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	12.955.543,92 €	2,82%	1.924	17,15%	30,21%	17,87%
>= 10.000 < 20.000	36.586.997,45 €	7,97%	2.495	22,24%	33,48%	17,43%
>= 20.000 < 30.000	37.627.558,86 €	8,20%	1.519	13,54%	36,14%	18,15%
>= 30.000 < 40.000	39.668.588,08 €	8,64%	1.139	10,15%	38,20%	22,44%
>= 40.000 < 50.000	39.220.921,81 €	8,55%	876	7,81%	41,69%	19,47%
>= 50.000 < 60.000	36.350.979,18 €	7,92%	667	5,94%	44,57%	23,32%
>= 60.000 < 70.000	34.915.531,23 €	7,61%	539	4,80%	48,15%	22,02%
>= 70.000 < 80.000	32.856.221,11 €	7,16%	441	3,93%	51,02%	21,71%
>= 80.000 < 90.000	35.314.623,89 €	7,69%	415	3,70%	53,66%	22,14%
>= 90.000 < 100.000	23.386.866,06 €	5,10%	247	2,20%	55,68%	26,89%
>= 100.000 < 110.000	23.095.490,29 €	5,03%	220	1,96%	58,53%	28,19%
>= 110.000 < 120.000	19.783.507,75 €	4,31%	172	1,53%	61,88%	23,67%
>= 120.000 < 130.000	17.125.575,28 €	3,73%	137	1,22%	60,58%	14,69%
>= 130.000 < 140.000	15.227.778,45 €	3,32%	113	1,01%	65,03%	17,99%
>= 140.000 < 150.000	12.548.949,96 €	2,73%	87	0,78%	66,00%	12,91%
>= 150.000 < 160.000	10.669.932,83 €	2,32%	69	0,61%	64,46%	14,64%
>= 160.000 < 170.000	9.031.272,95 €	1,97%	55	0,49%	69,05%	22,63%
>= 170.000 < 180.000	5.275.137,91 €	1,15%	30	0,27%	66,83%	3,45%
>= 180.000 < 190.000	2.779.252,33 €	0,61%	15	0,13%	71,39%	13,33%
>= 190.000 < 200.000	3.697.771,30 €	0,81%	19	0,17%	67,85%	10,38%
>= 200.000 < 210.000	1.839.714,83 €	0,40%	9	0,08%	70,25%	0,00%
>= 210.000 < 220.000	857.891,34 €	0,19%	4	0,04%	75,52%	0,00%
>= 220.000 < 230.000	1.570.838,36 €	0,34%	7	0,06%	58,68%	28,90%
>= 230.000 < 240.000	472.556,76 €	0,10%	2	0,02%	72,60%	0,00%
>= 240.000 < 250.000	246.257,39 €	0,05%	1	0,01%	46,00%	0,00%
>= 250.000 < 260.000	765.209,98 €	0,17%	3	0,03%	61,92%	33,54%
>= 260.000 < 270.000	536.285,59 €	0,12%	2	0,02%	75,01%	0,00%
>= 270.000 < 280.000	544.134,69 €	0,12%	2	0,02%	67,96%	0,00%
>= 280.000 < 290.000	568.012,11 €	0,12%	2	0,02%	62,00%	0,00%
>= 290.000 < 300.000	584.541,02 €	0,13%	2	0,02%	71,02%	0,00%
>= 300.000	2.878.045,87 €	0,63%	8	0,07%	69,39%	0,00%
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

Original weighted average current Outstanding Balance = 29.695,64 €  
 Weighted average current Outstanding Balance = 40.903,84 €  
 Maximum current Outstanding Balance = 467.107,54 €  
 Minimum current Outstanding Balance = 77,98 €

BHW Bausparkasse AG

**Pool Distribution by Region - 31.08.2012 -**

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	31.033.843,71 €	6,76%	829	7,39%	48,72%
Hamburg	5.951.026,21 €	1,30%	159	1,42%	39,75%
Niedersachsen	54.160.449,57 €	11,80%	1.501	13,38%	49,00%
Bremen	2.342.790,86 €	0,51%	91	0,81%	39,56%
Nordrhein-Westfalen	114.071.984,30 €	24,85%	2.894	25,79%	47,30%
Hessen	41.147.534,23 €	8,96%	933	8,31%	47,65%
Rheinland-Pfalz	22.786.987,30 €	4,96%	591	5,27%	45,67%
Baden-Württemberg	35.673.858,09 €	7,77%	747	6,66%	51,25%
Bayern	35.881.967,56 €	7,82%	755	6,73%	49,36%
Saarland	5.069.254,89 €	1,10%	157	1,40%	43,20%
Berlin	14.077.790,42 €	3,07%	256	2,28%	50,26%
Brandenburg	27.192.044,58 €	5,92%	582	5,19%	54,01%
Mecklenburg-Vorpommern	9.397.380,08 €	2,05%	245	2,18%	53,00%
Sachsen	22.936.108,39 €	5,00%	517	4,61%	53,74%
Sachsen-Anhalt	20.484.917,21 €	4,46%	521	4,64%	54,99%
Thüringen	11.816.715,97 €	2,57%	320	2,85%	49,37%
unknown	4.957.335,21 €	1,08%	123	1,10%	
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>

BHW Bausparkasse AG

**Pool Distribution by LTV - 31.08.2012 -**

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%	2.105.641,67 €	0,46%	315	2,81%	3,37%	10,03%
>= 5% < 10%	10.477.044,79 €	2,28%	827	7,37%	7,25%	10,76%
>= 10% < 15%	15.463.671,03 €	3,37%	800	7,13%	12,04%	10,17%
>= 15% < 20%	17.920.653,08 €	3,90%	693	6,18%	17,09%	15,46%
>= 20% < 25%	21.561.103,40 €	4,70%	721	6,43%	22,10%	16,29%
>= 25% < 30%	25.381.671,56 €	5,53%	714	6,36%	27,06%	13,67%
>= 30% < 35%	30.183.809,38 €	6,58%	758	6,76%	32,01%	17,37%
>= 35% < 40%	35.565.060,64 €	7,75%	786	7,00%	37,03%	20,22%
>= 40% < 45%	33.754.269,98 €	7,35%	738	6,58%	42,04%	18,11%
>= 45% < 50%	36.224.530,91 €	7,89%	753	6,71%	47,13%	18,21%
>= 50% < 55%	26.823.580,53 €	5,84%	616	5,49%	52,06%	25,26%
>= 55% < 60%	28.281.348,88 €	6,16%	621	5,53%	57,02%	19,48%
>= 60% < 65%	28.635.002,59 €	6,24%	567	5,05%	62,07%	19,70%
>= 65% < 70%	35.070.823,74 €	7,64%	620	5,53%	67,05%	23,61%
>= 70% < 75%	51.595.075,24 €	11,24%	793	7,07%	71,89%	27,25%
>= 75% < 80%	29.671.136,63 €	6,46%	475	4,23%	76,99%	27,56%
>= 80% < 85%	24.669.137,51 €	5,37%	284	2,53%	80,74%	21,68%
>= 85% < 90%	632.301,96 €	0,14%	16	0,14%	86,52%	36,16%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	8.789,85 €	0,00%	1	0,01%	97,58%	0,00%
Brigde Collateral	1.556.125,32 €	0,34%	40	0,36%		
n.a. <sup>1)</sup>	3.401.209,89 €	0,74%	83	0,74%		
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

Original weighted average LTV = 53,18%  
 Weighted average current LTV = 49,18%  
 Maximum current LTV = 97,58%  
 Minimum current LTV = 1,00%

<sup>1)</sup> Loans secured by substitutional collateral or temporary collateral



**Pool Distribution by Interest Rate - 31.08.2012 -**

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%	19.826.212,87 €	4,32%	462	4,12%	48,35%	25,16%
>= 4,25% < 4,50%	19.850.904,27 €	4,32%	435	3,88%	46,61%	17,15%
>= 4,50% < 4,75%	66.995.856,65 €	14,60%	1.243	11,08%	47,74%	13,34%
>= 4,75% < 5,00%	137.799.634,88 €	30,02%	2.675	23,84%	50,59%	18,35%
>= 5,00% < 5,25%	104.364.143,76 €	22,74%	2.488	22,17%	52,34%	26,03%
>= 5,25% < 5,50%	47.505.045,07 €	10,35%	1.297	11,56%	53,06%	28,99%
>= 5,50% < 5,75%	16.538.439,61 €	3,60%	603	5,37%	44,58%	16,34%
>= 5,75% < 6,00%	8.036.428,49 €	1,75%	319	2,84%	47,46%	20,40%
>= 6,00% < 6,25%	22.444.008,32 €	4,89%	1.042	9,29%	36,99%	12,25%
>= 6,25% < 6,50%	5.102.615,68 €	1,11%	227	2,02%	39,20%	13,01%
>= 6,50% < 6,75%	9.998.470,43 €	2,18%	422	3,76%	35,83%	14,44%
>= 6,75% < 7,00%	520.228,55 €	0,11%	8	0,07%	44,70%	23,33%
>= 7,00% < 7,25%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 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%
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

Original weighted average Interest Rate = 5,05%  
 Weighted average current Interest Rate = 5,02%  
 Maximum current Interest Rate = 6,85%  
 Minimum current Interest Rate = 2,62%

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges - 31.08.2012 -**

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	11.644.861,34 €	2,54%	109	0,97%	0,00 €	79,51%	19,44%
Mortgages subject prior ranking charges	443.501.114,39 €	96,63%	10.991	97,95%	374.977.879,24 €	48,41%	20,25%
n.a.	3.836.012,85 €	0,84%	121	1,08%			
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>374.977.879,24 €</b>	<b>49,18%</b>	<b>20,23%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 31.08.2012 -**

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	308.779.785,68 €	67,27%	5.926	52,81%	0,00 €	46,71%	22,15%
Mortgages subject prior ranking charges	146.366.190,05 €	31,89%	5.174	46,11%	369.768.376,30 €	53,38%	16,16%
n.a.	3.836.012,85 €	0,84%	121	1,08%	0,00 €	0,00%	0,00%
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>369.768.376,30 €</b>	<b>48,85%</b>	<b>20,23%</b>

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 - 31.08.2012 -**

<b>Property Type</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Single Family House	299.340.986,17	65,22%	7.427	66,19%	48,95%	23,54%
Two-Family House	50.431.512,94	10,99%	1.265	11,27%	44,86%	16,54%
Multi-Family House	20.414.280,26	4,45%	389	3,47%	46,03%	20,42%
Holiday Property	897.797,42	0,20%	15	0,13%	54,39%	19,28%
Prefabricated House (Fertighaus)	8.781.060,36	1,91%	132	1,18%	52,78%	16,88%
Apartment (Eigentumswohnung)	74.891.862,85	16,32%	1.863	16,60%	53,36%	9,90%
Building land	100.721,18	0,02%	5	0,04%	41,01%	25,71%
Other Properties	287.754,55	0,06%	4	0,04%	55,08%	0,00%
Unkown	3.836.012,85	0,84%	121	1,08%	0,00%	
<b>TOTAL</b>	<b>458.981.988,58</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 31.08.2012 -**

<b>Employment Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Civil Servants	58.633.659,64	12,77%	1.698	15,13%	43,04%	15,04%
Public Sector Employees	54.401.091,72	11,85%	1.382	12,32%	48,19%	18,69%
Other Employees	215.847.428,74	47,03%	4.571	40,74%	52,75%	23,40%
Self-Employed	15.632.227,88	3,41%	317	2,83%	49,22%	24,00%
Other (Pensioners, Students, ...)	54.198.673,37	11,81%	1.837	16,37%	39,66%	10,99%
unknown	60.268.907,23	13,13%	1.416	12,62%	51,79%	22,60%
<b>TOTAL</b>	<b>458.981.988,58</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

BHW Bausparkasse AG

**Pool Distribution by Occupation Status - 31.08.2012 -**

<b>Occupation Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Owner Occupied	400.290.082,16	87,21%	9.737	86,77%	48,95%	19,56%
Non-Owner Occupied	57.702.472,35	12,57%	1.461	13,02%	50,75%	24,88%
unknown	989.434,07	0,22%	23	0,20%	0,00%	0,00%
<b>TOTAL</b>	<b>458.981.988,58</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

BHW Bausparkasse AG

**Pool Distribution by Amortisation Type - 31.08.2012 -**

<b>Amortisation Type</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Bullet	458.981.988,58	100,00%	11.221	100,00%	49,18%	20,23%
Annuity	0,00	0,00%	0	0,00%	0,00%	0,00%
Amortising	0,00	0,00%	0	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>458.981.988,58</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

BHW Bausparkasse AG

**Pool Distribution by Seasoning - 31.08.2012 -**

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 72 <= 75	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 75 <= 78	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 78 <= 81	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 81 <= 84	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 84 <= 87	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 87 <= 90	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 90 <= 93	33.549.581,63 €	7,31%	771	6,87%	49,65%	14,76%
> 93 <= 96	127.172.973,82 €	27,71%	2.653	23,64%	49,24%	16,78%
> 96 <= 99	88.275.814,46 €	19,23%	1.624	14,47%	51,91%	21,37%
> 99 <= 102	46.623.349,06 €	10,16%	929	8,28%	53,82%	29,11%
> 102 <= 105	37.610.511,85 €	8,19%	798	7,11%	54,36%	27,93%
> 105 <= 108	20.629.089,19 €	4,49%	666	5,94%	47,27%	26,86%
> 108 <= 111	14.697.345,12 €	3,20%	498	4,44%	46,52%	17,46%
> 111 <= 114	9.378.540,23 €	2,04%	374	3,33%	44,17%	19,44%
> 114 <= 117	8.769.529,18 €	1,91%	265	2,36%	51,39%	9,35%
> 117 <= 120	8.472.103,06 €	1,85%	275	2,45%	45,14%	17,12%
> 120 <= 123	9.200.066,58 €	2,00%	382	3,40%	40,51%	14,26%
> 123	54.603.084,40 €	11,90%	1.986	17,70%	40,73%	18,39%
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

Original weighted average current Seasoning = 26,69  
 Weighted average current Seasoning = 104,80  
 Maximum current Seasoning = 294,23  
 Minimum current Seasoning = 92,00

BHW Bausparkasse AG

**Pool Distribution by Remaining Term to next Reset Date - 31.08.2012 -**

Next Reset Date (in months)	Aggregated Securitized Balance (Protected Amount)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
> 0 <= 24	245.656.623,85 €	53,52%	5.034	44,86%	51,62%	24,21%
> 24 <= 27	89.419.548,29 €	19,48%	1.879	16,75%	49,66%	16,57%
> 27 <= 30	39.143.104,37 €	8,53%	1.003	8,94%	46,17%	10,97%
> 30 <= 33	5.097.898,94 €	1,11%	207	1,84%	39,76%	13,25%
> 33 <= 36	6.851.906,10 €	1,49%	331	2,95%	39,46%	15,94%
> 36 <= 39	6.658.664,85 €	1,45%	324	2,89%	37,52%	14,23%
> 39 <= 42	6.863.447,18 €	1,50%	336	2,99%	38,17%	17,02%
> 42 <= 45	7.292.211,23 €	1,59%	313	2,79%	40,01%	17,31%
> 45 <= 48	8.369.445,49 €	1,82%	392	3,49%	39,78%	18,04%
> 48 <= 51	5.300.415,39 €	1,15%	264	2,35%	41,46%	18,37%
> 51 <= 54	5.018.000,68 €	1,09%	206	1,84%	43,24%	16,20%
> 54 <= 57	2.554.934,90 €	0,56%	138	1,23%	43,36%	14,68%
> 57 <= 60	2.713.402,81 €	0,59%	125	1,11%	40,07%	10,94%
> 60 <= 63	1.775.377,40 €	0,39%	78	0,70%	42,25%	20,98%
> 63 <= 66	1.585.722,40 €	0,35%	59	0,53%	46,24%	5,76%
> 66 <= 69	732.822,14 €	0,16%	36	0,32%	39,06%	4,57%
> 69 <= 72	1.703.819,63 €	0,37%	58	0,52%	44,15%	6,66%
> 72 <= 75	1.209.724,19 €	0,26%	33	0,29%	46,07%	9,44%
> 75 <= 78	1.469.909,44 €	0,32%	32	0,29%	48,46%	31,32%
> 78 <= 81	1.559.832,11 €	0,34%	39	0,35%	48,29%	4,87%
> 81 <= 84	4.114.841,58 €	0,90%	68	0,61%	46,01%	16,03%
> 84 <= 87	2.745.884,45 €	0,60%	58	0,52%	49,42%	8,79%
> 87 <= 90	1.429.448,38 €	0,31%	28	0,25%	53,36%	20,23%
> 90 <= 93	360.429,42 €	0,08%	13	0,12%	46,22%	1,70%
> 93 <= 96	400.734,60 €	0,09%	10	0,09%	54,12%	0,00%
> 96 <= 99	164.710,99 €	0,04%	6	0,05%	33,22%	0,00%
> 99 <= 102	115.522,94 €	0,03%	4	0,04%	37,05%	0,00%
> 102 <= 105	1.055.729,50 €	0,23%	15	0,13%	57,29%	37,07%
> 105 <= 108	1.887.862,72 €	0,41%	31	0,28%	54,82%	36,06%
> 108 <= 111	2.102.417,08 €	0,46%	32	0,29%	53,87%	25,40%
> 111 <= 114	2.360.923,58 €	0,51%	40	0,36%	57,46%	37,41%
> 114 <= 117	468.779,59 €	0,10%	9	0,08%	61,90%	23,78%
> 117 <= 120	339.587,73 €	0,07%	7	0,06%	37,43%	15,86%
> 120 <= 123	73.546,47 €	0,02%	2	0,02%	66,48%	0,00%
> 123 <= 126	47.798,26 €	0,01%	1	0,01%	41,00%	100,00%
> 126 <= 129	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 129 <= 132	33.886,44 €	0,01%	1	0,01%	34,68%	0,00%
> 132 <= 135	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 135	303.073,46 €	0,07%	9	0,08%	42,35%	7,36%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>458.981.988,58 €</b>	<b>100%</b>	<b>11.221</b>	<b>100%</b>	<b>49,18%</b>	<b>20,23%</b>

Original weighted average current Term to Reset = 80,67  
 Weighted average current Term to Reset = 27,00  
 Maximum current Term to Reset = 1.048,00  
 Minimum current Term to Reset = 0,10

BHW Bausparkasse AG