

PROVIDE BLUE 2005 - 1 PLC - Investor Notification

| | | | |
|-----------------------------------|-------------------|---|-------------------|
| Determination Date : | 13.03.2013 | | |
| Reference Period : | 01.12.2012 | - | 28.02.2013 |
| Interest Period on Notes : | 07.01.2013 | - | 07.04.2013 |
| Fixed Euribor : | 0,18900% | | |

The Bank and Servicer

BHW Bausparkasse AG
Lubahnstraße 2
31789 Hameln / Germany
Contact Person:
Jörn Hochgreve
Telephone: +49 (0)5151 184067
Facsimile: +49 (0)5151 185069
E-Mail: JHochgreve@bhw.de

Corporate Administrator

Deutsche International Corporate Services
5 Habourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
Michael Whelan
Telephone: +353 1 6806016
Facsimile: +353 1 6806050
E-Mail: corporate.services@db.com

Program Sponsor

Kreditanstalt für Wiederaufbau
Palmengartenstrasse 5-9
60325 Frankfurt am Main
Contact Person:
Yvonne Ronecker
Telephone: +49 (0)69 7431 1831
Facsimile: +49 (0)69 7431 4948
E-Mail: Yvonne.Ronecker@kfw.de
Rating:
AAA / AAA / AAA (Standard & Poor's / Moody's / Fitch Ratings)

Principal Paying Agent

BNP Paribas Securities Services,
Frankfurt Branch
Europa-Allee 12
60327 Fankfurt / Germany
Contact Person:
Frank Bohlaender
Telephone: +49 (0)69 15205562
Facsimile: +49 (0)69 1520 5550
E-Mail: frank.bohlaender@bnpparibas.com
Rating:
A-1 / Prime-1 / F1+ (Standard & Poor's / Moody's / Fitch Ratings)

Ratingagency

Fitch Ratings Ltd.
Eldon House, Eldon Street
London EC2M 7UA / United Kingdom
Contact Person:
Charlotte Eady
Telephone: +44 (0)20 7417 3523
Facsimile: +44 (0)20 7417 6262
E-Mail: charlotte.eady@fitchratings.com

The Issuer

PROVIDE BLUE 2005-1 PLC
5 Habourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
Michael Whelan
Telephone: +353 1 6806016
Facsimile: +353 1 6806050
E-Mail: corporate.services@db.com

The Trustee

Deloitte & Touche GmbH
Schwannstraße 6
40476 Düsseldorf / Germany
Contact Person:
Ulrich Lotz
Telephone: +49 (0)211 87722375
Facsimile: +49 (0)211 87722441
E-Mail: ulotz@deloitte.de

Ratingagency

Standard & Poor's Ratings Services
18 Finsbury Circus
London EC2M 7BP
Contact Person:
Falk-Christian von Berkholz
Telephone: +44 (0)20 7176 3569
Facsimile: +44 (0)20 7176 3598
E-Mail: viktor_milev@standardandpoors.com

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 | | 442.942.218,07 |
| Scheduled principal received | 14.715.472,82 | |
| Unscheduled principal received / prepayments / Unjustified Loss Allocation | 2.721.294,24 | |
| thereof removals | 267.677,51 | |
| Total principal available for distribution | | 17.436.767,06 |
| Current period Realised Loss | 135.111,86 | |
| Current period Estimated Loss | 51.400,00 | |
| Current period Additional Loss | 1.039,15 | |
| Cumulative Realised Loss | 3.799.717,02 | |
| Cumulative Estimated Loss | 1.194.182,91 | |
| Cumulative Additional Loss | 1.152.756,90 | |
| Current period Unjustified Loss Allocation/Late Recoveries | 9.735,72 | |
| Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss | 47.300,00 | |
| Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss | 6.509,42 | |
| Current period reverse of previous reduction of the Note Principal Amount | 0,00 | |
| Net principal repayment | | 17.560.772,93 |
| Ending Aggregate Principal Balance | | 425.381.445,14 |
| Cumulative Realised Loss/Estimated Loss/Additional Loss | 6.146.656,83 | |
| CPR | 2,43% | |

| 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 | 226 | 11.791.546,59 |
| Foreclosure Proceeds | 12.727.696,19 | |
| Prior ranking loans (eventually not in this Portfolio) | 6.981.889,68 | |
| Loss on prior ranking loans (not in this Portfolio) | 44.184,34 | |
| Realised Loss | | 6.001.555,74 |

| | |
|---------------------|-------------------|
| Pool-factor: | 0,00000000 |
|---------------------|-------------------|

| | | | |
|----------------------------|------------|-------------------------|---------------------|
| Determination Date: | 13.03.2013 | 3 Month EURIBOR: | 0,189% |
| Payment Date: | 08.04.2013 | Servicer: | BHW Bausparkasse AG |
| | | Reporting Date | 07.03.2013 |

| Reference Pool Information | | |
|---|------|---------------|
| Fixed Rate Loans (Festhypotheken) | | |
| Beginning number of Reference Claims | | 10.821 |
| Number of Reference Claims paid in full current period | -401 | |
| Current Period number of removals | -8 | |
| Aggregated number of Reference Claims paid in full / removals | | -409 |
| Added loans * | | + 20 |
| Ending number of Reference Claims | | 10.432 |

* in case loan was splitted

| Delinquency Status | | | |
|--|----------------------------|----------------------|-------------------|
| | Number of Reference Claims | Protected Amount | Overdue payments |
| 0 months in Arrears | 9.955 | 402.755.658,46 | n.a. |
| 0,01 - 0,99 months in Arrears | 142 | 7.342.974,25 | 25.136,64 |
| 1 - 1,99 months in Arrears | 80 | 3.576.160,50 | 31.352,56 |
| 2 - 2,99 months in Arrears | 31 | 1.477.926,21 | 23.624,38 |
| 3 - 3,99 months in Arrears | 15 | 489.378,60 | 10.825,39 |
| 4 - 4,99 months in Arrears | 9 | 287.592,79 | 9.080,21 |
| 5 - 5,99 months in Arrears | 9 | 336.677,27 | 10.577,52 |
| 6 - 11,99 months in Arrears | 23 | 1.034.328,52 | 53.016,17 |
| 12+ months in Arrears | 54 | 2.995.645,52 | 447.207,03 |
| Delinquencies (greater 3 Instalments) | 110 | 5.143.622,70 | 530.706,32 |
| Bankruptcy | 117 | 5.085.103,02 | 123.498,77 |
| Total | 227 | 10.228.725,72 | 654.205,09 |

| Defaulted Reference Loan Claim | | | |
|---|----------------------------|------------------|------------------|
| | Number of Reference Claims | Protected Amount | Overdue payments |
| Current period Defaulted Reference Claims | 15 | 902.167,44 | 31.066,81 |
| Cumulative Defaulted Reference Claims | 386 | 16.766.751,57 | 652.377,91 |
| thereof normal performing again* | 206 | 8.734.161,00 | |

*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 | 608 | 27.498.935,75 | 729.957,07 |

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 | 12.252.523,25 | 172 | 0,75% | 0,9390% | 169,08 | 29.081,76 |
| E | 8.200.000,00 | 82 | 2,25% | 2,4390% | 616,53 | 50.555,46 |
| F | 7.477.349,04 | 121 | 15,50% | 15,6890% | 2.450,74 | 296.539,54 |
| Totals | 27.929.872,29 | | | | | 376.176,76 |

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 28,45%
- 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: | 13.03.2013 | Current Interest Accrual Period | |
| Payment Date: | 08.04.2013 | Beginning | Ending |
| 3 Month EURIBOR: | 0,18900% | 07.01.2013 | 07.04.2013 |
| Number of days (act): | 91 | | |
| Servicer: | BHW Bausparkasse AG | | |
| Reporting Date: | 07.03.2013 | | |
| 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 | 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 | 12.252.523,25 | 0,9390% | 306.930,67 | 29.081,76 | 0,00 | 336.012,43 | 0,00 | 11.945.592,58 | A0E6NX | DE000A0E6NX2 |
| E | 8.200.000,00 | 8.200.000,00 | 2,4390% | 0,00 | 50.555,46 | 0,00 | 50.555,46 | 0,00 | 8.200.000,00 | A0E6NY | DE000A0E6NY0 |
| F | 12.100.000,00 | 7.477.349,04 | 15,6890% | 0,00 | 296.539,54 | 0,00 | 296.539,54 | 124.005,87 | 7.353.343,17 | A0E6NZ | DE000A0E6NZ7 |
| Totals CLN | 130.000.000,00 | 27.929.872,29 | | 306.930,67 | 376.176,76 | 0,00 | 683.107,43 | 124.005,87 | 27.498.935,75 | | |

| 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 | 71.235,60 | 1.784,48 | 169,08 | 1.953,56 | 0,00 | 69.451,12 | 07.01.2027 | BBB | BBB+ | BBB | BBB |
| E | 100.000,00 | 0,00 | 616,53 | 616,53 | 0,00 | 100.000,00 | 07.01.2027 | BB | BB- | BB | BB |
| F | 61.796,27 | 0,00 | 2.450,74 | 2.450,74 | 1.024,84 | 60.771,43 | 07.01.2027 | n.r. | n.r. | n.r. | n.r. |

Determination Date: 13.03.2013
Payment Date: 08.04.2013
3 Month EURIBOR: 0,18900%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.03.2013
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 | 43,87% | 12.252.523,25 | 0,00 | 0,00 | 306.930,67 | 306.930,67 | 0,00 | 0,00 | 11.945.592,58 | 43,44% |
| E | 8.200.000,00 | 29,36% | 8.200.000,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 8.200.000,00 | 29,82% |
| F | 12.100.000,00 | 26,77% | 7.477.349,04 | 0,00 | 0,00 | 0,00 | 0,00 | 63.545,14 | 187.551,01 | 7.353.343,17 | 26,74% |
| 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% | 27.929.872,29 | 0,00 | 0,00 | 306.930,67 | 306.930,67 | 63.545,14 | 187.551,01 | 27.498.935,75 | 100% |

| Credit Enhancement (based on Ending Class Principal Amount) | | | |
|---|--------------------|----------------------|-------------------|
| Class | Initial Percentage | Beginning Percentage | Ending Percentage |
| C | | | |
| D | 1,45% | 56,13% | 56,56% |
| E | 0,90% | 26,77% | 26,74% |
| F | 0,09% | 0,00% | 0,00% |

Determination Date: 13.03.2013
Payment Date: 08.04.2013
3 Month EURIBOR: 0,18900%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.03.2013
Early Redemption Date: 07.01.2010

Pool Distribution by Outstanding Balance - 28.02.2013 -

| 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 | 12.135.757,29 € | 2,85% | 1.809 | 17,34% | 29,12% | 18,31% |
| >= 10.000 < 20.000 | 33.697.248,49 € | 7,92% | 2.301 | 22,06% | 32,98% | 17,73% |
| >= 20.000 < 30.000 | 33.301.392,30 € | 7,83% | 1.351 | 12,95% | 35,28% | 19,00% |
| >= 30.000 < 40.000 | 37.381.796,75 € | 8,79% | 1.081 | 10,36% | 37,89% | 22,50% |
| >= 40.000 < 50.000 | 37.566.217,66 € | 8,83% | 841 | 8,06% | 40,98% | 20,82% |
| >= 50.000 < 60.000 | 33.827.091,11 € | 7,95% | 620 | 5,94% | 44,53% | 22,10% |
| >= 60.000 < 70.000 | 33.163.896,46 € | 7,80% | 512 | 4,91% | 47,48% | 22,18% |
| >= 70.000 < 80.000 | 32.037.110,67 € | 7,53% | 429 | 4,11% | 50,07% | 23,15% |
| >= 80.000 < 90.000 | 32.216.841,70 € | 7,57% | 378 | 3,62% | 52,78% | 23,48% |
| >= 90.000 < 100.000 | 21.905.638,89 € | 5,15% | 231 | 2,21% | 55,54% | 26,49% |
| >= 100.000 < 110.000 | 22.190.838,15 € | 5,22% | 212 | 2,03% | 58,27% | 28,88% |
| >= 110.000 < 120.000 | 18.710.986,91 € | 4,40% | 163 | 1,56% | 61,21% | 21,73% |
| >= 120.000 < 130.000 | 14.860.214,78 € | 3,49% | 119 | 1,14% | 60,57% | 16,06% |
| >= 130.000 < 140.000 | 15.098.207,73 € | 3,55% | 112 | 1,07% | 63,69% | 18,92% |
| >= 140.000 < 150.000 | 10.978.802,90 € | 2,58% | 76 | 0,73% | 65,40% | 13,39% |
| >= 150.000 < 160.000 | 9.287.593,65 € | 2,18% | 60 | 0,58% | 65,78% | 16,86% |
| >= 160.000 < 170.000 | 7.069.020,16 € | 1,66% | 43 | 0,41% | 68,54% | 11,90% |
| >= 170.000 < 180.000 | 4.565.650,24 € | 1,07% | 26 | 0,25% | 66,69% | 3,96% |
| >= 180.000 < 190.000 | 3.519.021,86 € | 0,83% | 19 | 0,18% | 67,49% | 15,80% |
| >= 190.000 < 200.000 | 2.147.976,47 € | 0,50% | 11 | 0,11% | 70,87% | 8,94% |
| >= 200.000 < 210.000 | 1.629.449,49 € | 0,38% | 8 | 0,08% | 70,47% | 0,00% |
| >= 210.000 < 220.000 | 861.626,62 € | 0,20% | 4 | 0,04% | 67,88% | 0,00% |
| >= 220.000 < 230.000 | 1.341.209,98 € | 0,32% | 6 | 0,06% | 60,42% | 33,47% |
| >= 230.000 < 240.000 | 468.373,16 € | 0,11% | 2 | 0,02% | 72,11% | 0,00% |
| >= 240.000 < 250.000 | 244.246,37 € | 0,06% | 1 | 0,01% | 46,00% | 0,00% |
| >= 250.000 < 260.000 | 755.938,78 € | 0,18% | 3 | 0,03% | 61,44% | 33,58% |
| >= 260.000 < 270.000 | 535.365,91 € | 0,13% | 2 | 0,02% | 75,99% | 0,00% |
| >= 270.000 < 280.000 | 271.557,01 € | 0,06% | 1 | 0,01% | 61,00% | 0,00% |
| >= 280.000 < 290.000 | 852.014,51 € | 0,20% | 3 | 0,03% | 63,35% | 0,00% |
| >= 290.000 < 300.000 | 291.128,99 € | 0,07% | 1 | 0,01% | 75,00% | 0,00% |
| >= 300.000 | 2.469.230,15 € | 0,58% | 7 | 0,07% | 70,71% | 0,00% |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 48,56% | 20,62% |

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 40.776,60 €
 Maximum current Outstanding Balance = 466.623,20 €
 Minimum current Outstanding Balance = 2.011,55 €

BHW Bausparkasse AG

Pool Distribution by Region - 28.02.2013 -

| 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 | 28.884.930,79 € | 6,79% | 770 | 7,38% | 48,21% |
| Hamburg | 5.167.811,48 € | 1,21% | 141 | 1,35% | 38,81% |
| Niedersachsen | 49.739.382,74 € | 11,69% | 1.402 | 13,44% | 48,48% |
| Bremen | 2.076.031,37 € | 0,49% | 80 | 0,77% | 38,85% |
| Nordrhein-Westfalen | 104.611.419,14 € | 24,59% | 2.676 | 25,65% | 46,49% |
| Hessen | 37.747.858,97 € | 8,87% | 855 | 8,20% | 46,98% |
| Rheinland-Pfalz | 21.367.351,60 € | 5,02% | 547 | 5,24% | 45,01% |
| Baden-Württemberg | 33.514.595,19 € | 7,88% | 699 | 6,70% | 50,64% |
| Bayern | 33.427.138,80 € | 7,86% | 698 | 6,69% | 49,14% |
| Saarland | 4.496.833,85 € | 1,06% | 143 | 1,37% | 42,80% |
| Berlin | 13.148.567,59 € | 3,09% | 240 | 2,30% | 49,11% |
| Brandenburg | 25.263.710,66 € | 5,94% | 549 | 5,26% | 52,82% |
| Mecklenburg-Vorpommern | 9.227.594,92 € | 2,17% | 244 | 2,34% | 52,39% |
| Sachsen | 21.612.616,85 € | 5,08% | 490 | 4,70% | 53,05% |
| Sachsen-Anhalt | 19.564.483,03 € | 4,60% | 497 | 4,76% | 54,63% |
| Thüringen | 11.135.883,16 € | 2,62% | 299 | 2,87% | 49,22% |
| unknown | 4.395.235,00 € | 1,03% | 102 | 0,98% | |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 48,56% |

BHW Bausparkasse AG

Pool Distribution by LTV - 28.02.2013 -

| 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% | 2.062.582,31 € | 0,48% | 310 | 2,97% | 3,42% | 9,08% |
| >= 5% < 10% | 10.409.336,20 € | 2,45% | 823 | 7,89% | 7,30% | 11,40% |
| >= 10% < 15% | 14.414.548,08 € | 3,39% | 738 | 7,07% | 12,11% | 10,44% |
| >= 15% < 20% | 16.616.042,01 € | 3,91% | 638 | 6,12% | 17,11% | 15,83% |
| >= 20% < 25% | 19.775.337,07 € | 4,65% | 663 | 6,36% | 22,02% | 17,62% |
| >= 25% < 30% | 23.715.249,02 € | 5,58% | 658 | 6,31% | 27,03% | 13,24% |
| >= 30% < 35% | 30.188.142,41 € | 7,10% | 746 | 7,15% | 31,94% | 18,22% |
| >= 35% < 40% | 32.509.702,59 € | 7,64% | 724 | 6,94% | 37,02% | 20,07% |
| >= 40% < 45% | 31.912.286,40 € | 7,50% | 706 | 6,77% | 41,90% | 18,86% |
| >= 45% < 50% | 34.798.600,02 € | 8,18% | 711 | 6,82% | 47,07% | 18,77% |
| >= 50% < 55% | 25.026.580,01 € | 5,88% | 567 | 5,44% | 52,02% | 24,80% |
| >= 55% < 60% | 26.272.618,22 € | 6,18% | 580 | 5,56% | 56,97% | 20,05% |
| >= 60% < 65% | 26.961.225,04 € | 6,34% | 516 | 4,95% | 62,18% | 21,61% |
| >= 65% < 70% | 33.570.930,93 € | 7,89% | 584 | 5,60% | 66,97% | 25,21% |
| >= 70% < 75% | 48.092.387,95 € | 11,31% | 725 | 6,95% | 71,66% | 26,97% |
| >= 75% < 80% | 26.886.936,57 € | 6,32% | 420 | 4,03% | 77,23% | 28,44% |
| >= 80% < 85% | 17.352.185,78 € | 4,08% | 209 | 2,00% | 80,61% | 20,69% |
| >= 85% < 90% | 413.042,18 € | 0,10% | 11 | 0,11% | 86,24% | 30,93% |
| >= 90% < 95% | 0,00 € | 0,00% | 0 | 0,00% | 0,00% | 0,00% |
| >= 95% | 8.477,35 € | 0,00% | 1 | 0,01% | 96,95% | 0,00% |
| Brigde Collateral | 1.665.538,39 € | 0,39% | 37 | 0,35% | | |
| n.a. ¹⁾ | 2.729.696,61 € | 0,64% | 65 | 0,62% | | |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 48,56% | 20,62% |

Original weighted average LTV = 53,18%
 Weighted average current LTV = 48,56%
 Maximum current LTV = 96,95%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 28.02.2013 -

| 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% | 22.431.108,32 € | 5,27% | 489 | 4,69% | 49,80% | 25,68% |
| >= 4,25% < 4,50% | 18.897.713,74 € | 4,44% | 416 | 3,99% | 45,86% | 17,17% |
| >= 4,50% < 4,75% | 64.189.427,35 € | 15,09% | 1.202 | 11,52% | 47,09% | 13,48% |
| >= 4,75% < 5,00% | 131.771.374,61 € | 30,98% | 2.547 | 24,42% | 50,05% | 18,43% |
| >= 5,00% < 5,25% | 95.290.147,99 € | 22,40% | 2.288 | 21,93% | 51,66% | 27,32% |
| >= 5,25% < 5,50% | 41.280.481,03 € | 9,70% | 1.185 | 11,36% | 51,50% | 29,46% |
| >= 5,50% < 5,75% | 13.608.396,54 € | 3,20% | 544 | 5,21% | 42,60% | 18,00% |
| >= 5,75% < 6,00% | 6.039.974,38 € | 1,42% | 270 | 2,59% | 44,39% | 18,49% |
| >= 6,00% < 6,25% | 18.513.528,62 € | 4,35% | 913 | 8,75% | 36,26% | 13,10% |
| >= 6,25% < 6,50% | 3.911.276,18 € | 0,92% | 178 | 1,71% | 38,12% | 12,27% |
| >= 6,50% < 6,75% | 9.057.780,86 € | 2,13% | 393 | 3,77% | 35,37% | 13,26% |
| >= 6,75% < 7,00% | 390.235,52 € | 0,09% | 7 | 0,07% | 49,52% | 0,00% |
| >= 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% |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 48,56% | 20,62% |

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 4,98%
 Maximum current Interest Rate = 6,85%
 Minimum current Interest Rate = 2,15%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 28.02.2013 -

| 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 | 6.870.391,49 € | 1,62% | 68 | 0,65% | 0,00 € | 78,65% | 17,87% |
| Mortgages subject prior ranking charges | 415.280.346,14 € | 97,63% | 10.262 | 98,37% | 339.189.316,40 € | 48,10% | 20,66% |
| n.a. | 3.230.707,51 € | 0,76% | 102 | 0,98% | | | |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 339.189.316,40 € | 48,56% | 20,62% |

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 28.02.2013 -

| 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 | 289.038.151,36 € | 67,95% | 5.608 | 53,76% | 0,00 € | 46,11% | 22,40% |
| Mortgages subject prior ranking charges | 133.112.586,27 € | 31,29% | 4.722 | 45,26% | 334.269.884,10 € | 52,82% | 16,77% |
| n.a. | 3.230.707,51 € | 0,76% | 102 | 0,98% | 0,00 € | 0,00% | 0,00% |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 334.269.884,10 € | 48,22% | 20,62% |

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 - 28.02.2013 -

| 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 | 277.862.513,91 | 65,32% | 6.916 | 66,30% | 48,27% | 23,88% |
| Two-Family House | 46.537.498,14 | 10,94% | 1.169 | 11,21% | 44,33% | 17,07% |
| Multi-Family House | 18.972.290,52 | 4,46% | 371 | 3,56% | 45,61% | 20,49% |
| Holiday Property | 889.171,55 | 0,21% | 15 | 0,14% | 53,98% | 19,15% |
| Prefabricated House (Fertighaus) | 8.641.721,61 | 2,03% | 132 | 1,27% | 51,59% | 16,98% |
| Apartment (Eigentumswohnung) | 68.864.376,47 | 16,19% | 1.718 | 16,47% | 52,93% | 10,44% |
| Building land | 98.188,19 | 0,02% | 5 | 0,05% | 40,55% | 25,34% |
| Other Properties | 284.977,24 | 0,07% | 4 | 0,04% | 54,33% | 0,00% |
| Unkown | 3.230.707,51 | 0,76% | 102 | 0,98% | 0,00% | |
| TOTAL | 425.381.445,14 | 100% | 10.432 | 100% | 48,56% | 20,62% |

BHW Bausparkasse AG

Pool Distribution by Employment Status - 28.02.2013 -

| 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 | 52.854.914,47 | 12,43% | 1.548 | 14,84% | 42,24% | 16,10% |
| Public Sector Employees | 49.950.067,52 | 11,74% | 1.276 | 12,23% | 47,60% | 19,38% |
| Other Employees | 200.540.239,90 | 47,14% | 4.281 | 41,04% | 52,02% | 23,57% |
| Self-Employed | 15.485.492,93 | 3,64% | 305 | 2,92% | 48,88% | 25,57% |
| Other (Pensioners, Students, ...) | 50.203.213,64 | 11,80% | 1.706 | 16,35% | 38,86% | 10,73% |
| unknown | 56.347.516,68 | 13,25% | 1.316 | 12,62% | 51,53% | 22,88% |
| TOTAL | 425.381.445,14 | 100% | 10.432 | 100% | 48,56% | 20,62% |

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 28.02.2013 -

| 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 | 371.986.362,29 | 87,45% | 9.069 | 86,93% | 48,31% | 19,88% |
| Non-Owner Occupied | 52.773.205,74 | 12,41% | 1.341 | 12,85% | 50,36% | 25,87% |
| unknown | 621.877,11 | 0,15% | 22 | 0,21% | 0,00% | 0,00% |
| TOTAL | 425.381.445,14 | 100% | 10.432 | 100% | 48,56% | 20,62% |

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 28.02.2013 -

| 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 | 425.381.445,14 | 100,00% | 10.432 | 100,00% | 48,56% | 20,62% |
| 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 | 425.381.445,14 | 100% | 10.432 | 100% | 48,56% | 20,62% |

BHW Bausparkasse AG

Pool Distribution by Seasoning - 28.02.2013 -

| 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 | 0,00 € | 0,00% | 0 | 0,00% | 0,00% | 0,00% |
| > 93 <= 96 | 0,00 € | 0,00% | 0 | 0,00% | 0,00% | 0,00% |
| > 96 <= 99 | 33.991.894,59 € | 7,99% | 785 | 7,52% | 48,98% | 15,12% |
| > 99 <= 102 | 120.171.942,13 € | 28,25% | 2.529 | 24,24% | 48,49% | 17,15% |
| > 102 <= 105 | 85.897.840,68 € | 20,19% | 1.602 | 15,36% | 51,33% | 21,63% |
| > 105 <= 108 | 43.362.474,51 € | 10,19% | 856 | 8,21% | 53,14% | 29,44% |
| > 108 <= 111 | 36.236.649,21 € | 8,52% | 761 | 7,29% | 53,62% | 28,14% |
| > 111 <= 114 | 18.793.031,87 € | 4,42% | 616 | 5,90% | 46,45% | 28,65% |
| > 114 <= 117 | 13.426.510,70 € | 3,16% | 471 | 4,51% | 45,69% | 16,31% |
| > 117 <= 120 | 7.160.346,80 € | 1,68% | 297 | 2,85% | 43,24% | 16,40% |
| > 120 <= 123 | 6.191.078,98 € | 1,46% | 221 | 2,12% | 45,88% | 9,39% |
| > 123 | 60.149.675,67 € | 14,14% | 2.294 | 21,99% | 40,37% | 18,41% |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 48,56% | 20,62% |

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 110,01
 Maximum current Seasoning = 281,20
 Minimum current Seasoning = 97,93

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 28.02.2013 -

| 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 | 342.909.082,39 € | 80,61% | 7.215 | 69,16% | 49,99% | 21,43% |
| > 24 <= 27 | 5.125.469,21 € | 1,20% | 208 | 1,99% | 39,55% | 14,38% |
| > 27 <= 30 | 5.744.293,45 € | 1,35% | 306 | 2,93% | 37,03% | 15,47% |
| > 30 <= 33 | 6.186.933,43 € | 1,45% | 307 | 2,94% | 35,91% | 14,33% |
| > 33 <= 36 | 6.451.879,61 € | 1,52% | 327 | 3,13% | 37,63% | 16,30% |
| > 36 <= 39 | 6.597.829,70 € | 1,55% | 299 | 2,87% | 38,49% | 19,60% |
| > 39 <= 42 | 7.688.196,71 € | 1,81% | 367 | 3,52% | 39,63% | 17,84% |
| > 42 <= 45 | 4.963.014,38 € | 1,17% | 248 | 2,38% | 40,26% | 19,01% |
| > 45 <= 48 | 4.583.097,19 € | 1,08% | 211 | 2,02% | 42,58% | 15,18% |
| > 48 <= 51 | 2.565.182,76 € | 0,60% | 133 | 1,27% | 41,66% | 13,88% |
| > 51 <= 54 | 2.617.944,75 € | 0,62% | 123 | 1,18% | 39,39% | 11,22% |
| > 54 <= 57 | 2.108.054,93 € | 0,50% | 87 | 0,83% | 42,09% | 19,49% |
| > 57 <= 60 | 1.494.612,78 € | 0,35% | 53 | 0,51% | 43,61% | 23,09% |
| > 60 <= 63 | 825.748,19 € | 0,19% | 42 | 0,40% | 38,26% | 1,44% |
| > 63 <= 66 | 1.563.298,60 € | 0,37% | 49 | 0,47% | 45,44% | 7,75% |
| > 66 <= 69 | 1.223.491,81 € | 0,29% | 32 | 0,31% | 43,94% | 6,80% |
| > 69 <= 72 | 1.369.383,43 € | 0,32% | 32 | 0,31% | 48,59% | 34,72% |
| > 72 <= 75 | 1.433.671,34 € | 0,34% | 29 | 0,28% | 48,48% | 10,82% |
| > 75 <= 78 | 4.064.057,29 € | 0,96% | 73 | 0,70% | 45,44% | 14,89% |
| > 78 <= 81 | 2.726.501,95 € | 0,64% | 58 | 0,56% | 47,27% | 8,83% |
| > 81 <= 84 | 1.336.483,23 € | 0,31% | 27 | 0,26% | 52,15% | 21,35% |
| > 84 <= 87 | 471.378,68 € | 0,11% | 12 | 0,12% | 50,91% | 1,27% |
| > 87 <= 90 | 385.468,62 € | 0,09% | 11 | 0,11% | 51,72% | 0,00% |
| > 90 <= 93 | 433.477,25 € | 0,10% | 10 | 0,10% | 54,76% | 18,17% |
| > 93 <= 96 | 577.798,29 € | 0,14% | 8 | 0,08% | 64,59% | 10,12% |
| > 96 <= 99 | 1.032.179,88 € | 0,24% | 13 | 0,12% | 54,93% | 36,76% |
| > 99 <= 102 | 1.818.643,12 € | 0,43% | 28 | 0,27% | 54,04% | 36,86% |
| > 102 <= 105 | 2.017.890,26 € | 0,47% | 33 | 0,32% | 52,55% | 25,23% |
| > 105 <= 108 | 2.153.211,55 € | 0,51% | 35 | 0,34% | 55,87% | 40,55% |
| > 108 <= 111 | 506.742,48 € | 0,12% | 12 | 0,12% | 59,30% | 21,69% |
| > 111 <= 114 | 359.720,99 € | 0,08% | 8 | 0,08% | 37,91% | 14,84% |
| > 114 <= 117 | 993.413,51 € | 0,23% | 14 | 0,13% | 58,10% | 16,25% |
| > 117 <= 120 | 731.969,24 € | 0,17% | 11 | 0,11% | 58,94% | 0,00% |
| > 120 <= 123 | 0,00 € | 0,00% | 0 | 0,00% | 0,00% | 0,00% |
| > 123 <= 126 | 48.005,17 € | 0,01% | 1 | 0,01% | 41,00% | 100,00% |
| > 126 <= 129 | 33.656,89 € | 0,01% | 1 | 0,01% | 34,52% | 0,00% |
| > 129 <= 132 | 0,00 € | 0,00% | 0 | 0,00% | 0,00% | 0,00% |
| > 132 <= 135 | 42.214,45 € | 0,01% | 2 | 0,02% | 10,72% | 0,00% |
| > 135 | 197.447,63 € | 0,05% | 7 | 0,07% | 38,86% | 10,33% |
| variable | 0,00 € | 0,00% | 0 | 0,00% | 0,00% | 0,00% |
| TOTAL | 425.381.445,14 € | 100% | 10.432 | 100% | 48,56% | 20,62% |

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 22,49
 Maximum current Term to Reset = 1.042,00
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG