



PB Domicilio 2007-1 Limited - Investor Notification



Determination Date :	13.09.2011
Reference Period :	01.06.2011 - 31.08.2011
Interest Period on Notes :	07.07.2011 - 06.10.2011
Fixed Euribor :	1,56800%

The Bank and Servicer

BHW Bausparkasse AG
Lubahnstraße 2
31789 Hameln / Germany
Contact Person:
Christel Bicknell
Telephone: +49 (0)5151 182489
Facsimile: +49 (0)5151 185069
E-Mail: CBicknell@bhw.de

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

The Issuer

PB Domicilio 2007-1 Limited
5 Harbourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
David McGuinness
Telephone: +353 1 680 6007
Facsimile: +353 1 680 6050
E-Mail: david.mcguinness@db.com

Corporate Administrator

Deutsche International Corporate Services
5 Harbourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
Jennifer Coyne
Telephone: +353 1 680 6055
Facsimile: +353 1 680 6050
E-Mail: jennifer.coyne@db.com

Principal Paying Agent

BNP Paribas Securities Services
Frankfurt Branch
Europa-Allee 12
60327 Frankfurt / Germany
Contact Person:
Frank Bohländer
Telephone: +49 (0)69 1520 5562
Facsimile: +49 (0)69 1520 5277
E-Mail: frank.bohlaender@bnpparibas.com
Rating:
A-1+ / Prime-1 / F1+ (Standard & Poor's / Moody's / Fitch Ratings)

Ratingagency

Standard & Poor's Ratings Services
20 Canada Square, Canary Wharf
London E14 5LH
Contact Person:
Viktor Milev
Telephone: +44 (0)20 7176 3569
Facsimile: +44 (0)20 7176 3598
E-Mail: viktor_milev@standardandpoors.com

Remittance Information

Currency: EUR

PB Domicilio 2007-1 Limited

Reference Pool Servicer: BHW

Remittance Distribution Data		
Initial Aggregate Nominal Balance	1.486.140.274,22	
Initial aggregate principal balance of the building savings account	97.503.463,77	
Initial Aggregate Principal Balance		1.388.636.810,45
Beginning Aggregate Principal Balance		826.883.414,21
Scheduled principal received	19.252.101,15	
Unscheduled principal received / prepayments	16.819.223,89	
thereof Removals	0,00	
Total principal available for distribution		36.071.325,04
Current period Realised Loss	0,00	
Cumulative Realised Loss	0,00	
Current period Unjustified Loss/Late Recoveries	0,00	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
Net principal repayment		36.071.325,04
Ending Aggregate Principal Balance		790.812.089,17
CPR	8,39%	
Remittance Excess Spread Amount/Ledger		
Ending Aggregate Nominal Balance	922.322.669,96	
Aggregate Outstanding Nominal Amount of cumulative Defaulted Reference Claims	39.819.780,63	
		882.502.889,33
Excess Spread Amount (since the Excess Spread Ledger has reached the max. permitted amount according to § 8.5 of the T&C, the Excess Spread Amount will not be credited to the Excess Spread Ledger)		1.127.642,58
Excess Spread Ledger		9.200.000,00

Remittance Realised Loss		
Number and Protected Amount, Accrued Interest , Enforcement Costs of Loans	0,00	0,00
Foreclosure Proceeds	0,00	
Prior Ranking Loans	0,00	
Realised Loss		0,00

Reference Pool Information			
Bullet and Annuity Loans (Bausparfortdarlehen, Tilgungshypotheken)			
Beginning number of Reference Claims			15.577
Current period number of Reference Claims paid in full	-427		
Current period number of Removals	0		
Aggregated number of Reference Claims paid in full / Removals			-427
Added Loans *			-16
Ending Number of Reference Claims			15.134

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue Payments
0 months in arrears	13.948	702.278.050,12	n.a.
0,01 - 1 months in arrears	545	39.429.953,70	181.743,58
>1 - 1,99 months in Arrears	275	14.864.753,72	148.157,38
2 - 2,99 months in Arrears	113	8.757.078,01	137.299,53
3 - 3,99 months in Arrears	42	2.905.889,20	67.644,31
4 - 4,99 months in Arrears	28	1.659.362,50	54.196,92
5 - 5,99 months in Arrears	24	1.923.152,08	68.712,28
6 - 11,99 months in Arrears	55	5.172.985,39	311.242,85
12+ months in Arrears	103	13.818.954,48	2.922.969,11
Delinquencies (greater 3 months)	252	25.480.343,65	3.424.765,47
Subtotal	252	25.480.343,65	3.424.765,47
Bankruptcy	1	1.909,97	9,05
Total	253	25.482.253,62	3.424.774,52

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue Payments
Current period Defaulted Reference Claims	11	424.893,56	16.538,38
Cumulative Defaulted Reference Claims	453	37.317.285,90	3.427.115,83
thereof normal performing again*	93	4.436.761,46	

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

Determination Date: 13.09.2011
Payment Date: 07.10.2011
3 Month EURIBOR: 1,5680%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.09.2011

Interest Distribution

Currency: EUR

Credit Linked Notes PB Domicilio 2007-1 Limited Statement to CLN Noteholders

Class	Beginning Class Principal Amount	Number of Notes	Spread over 3 Month Euribor	Interest Rate	Interest per Note	Total Interest Distribution	Legal Maturity
A1+	277.846,63	10	0,3500%	1,9180%	136,19 €	1.361,90 €	January 2033
A2+	500.000,00	10	0,3500%	1,9180%	245,08 €	2.450,80 €	January 2033
B	38.300.000,00	383	0,3500%	1,9180%	490,16 €	187.731,28 €	January 2033
C	13.400.000,00	134	0,4800%	2,0480%	523,38 €	70.132,92 €	January 2033
D	11.200.000,00	112	0,9000%	2,4680%	630,71 €	70.639,52 €	January 2033
E	5.700.000,00	57	3,0000%	4,5680%	1.167,38 €	66.540,66 €	January 2033
Totals	69.377.846,63					398.857,08	

Triggers:

- 1) Time Call: January 2013
- 2) Clean up call: Reduction of Aggregate Principal Balance of the Reference Claims to less than 10% of the Initial Aggregate Principal Balance.
- 3) Occurance of a Regulatory Event
- 4) Occurance of an Issuer Event of Default
- 5) Occurance of a Bank Event of Default

Determination Date:	13.09.2011	Current Interest Period	
Payment Date:	07.10.2011	Beginning	Ending
3 Month EURIBOR:	1,56800%	07.07.2011	06.10.2011
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	07.09.2011		

Principal Reduction
Currency: EUR

Credit Linked Notes PB Domicilio 2007-1
Statement to CLN Noteholders

Class	Initial Class Principal Amount	Beginning Percentage	Beginning Class Principal Amount	Scheduled Principal Received	Unscheduled Principal Received	Total Principal	Unjustified Loss Allocation / Late Recoveries	Realised Loss	Ending Class Principal Amount	Ending Percentage
A1+ Senior Tranche	1.263.836.810,45	84,93%	702.305.567,58	19.244.487,63	16.812.572,49	36.057.060,12	0,00	0,00	666.248.507,46	84,25%
A2+ Senior Tranche	55.200.000,00	6,68%	55.200.000,00	0,00	0,00	0,00	0,00	0,00	55.200.000,00	6,98%
A1+	500.000,00	0,03%	277.846,63	7.613,52	6.651,40	14.264,92	0,00	0,00	263.581,71	0,03%
A2+	500.000,00	0,06%	500.000,00	0,00	0,00	0,00	0,00	0,00	500.000,00	0,06%
B	38.300.000,00	4,63%	38.300.000,00	0,00	0,00	0,00	0,00	0,00	38.300.000,00	4,84%
C	13.400.000,00	1,62%	13.400.000,00	0,00	0,00	0,00	0,00	0,00	13.400.000,00	1,69%
D	11.200.000,00	1,35%	11.200.000,00	0,00	0,00	0,00	0,00	0,00	11.200.000,00	1,42%
E	5.700.000,00	0,69%	5.700.000,00	0,00	0,00	0,00	0,00	0,00	5.700.000,00	0,72%
Totals	1.388.636.810,45	100%	826.883.414,21	19.252.101,15	16.819.223,89	36.071.325,04	0,00	0,00	790.812.089,17	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A1+	4,98%	8,35%	8,73%
A2+	4,94%	8,29%	8,67%
B	2,18%	3,66%	3,83%
C	1,22%	2,04%	2,14%
D	0,41%	0,69%	0,72%
E	0,00%	0,00%	0,00%

Determination Date: 13.09.2011
Payment Date: 07.10.2011
3 Month EURIBOR: 1,56800%
Servicer: BHW Bausparkasse AG
Reporting Date: 07.09.2011

Distribution Summary
Currency: EUR

Credit Linked Notes PB Domicilio 2007-1 Limited
Statement to CLN Noteholders

Class	Initial Class Principal Amount	Class Principal Amount before Distribution	Current Interest Rate	Principal Distribution	Interest Distribution	Total Distribution	Reduction of Class Principal Amount	Class Principal Amount after Distribution	WKN	ISIN
A1+	500.000,00	277.846,63	1,9180%	14.264,92	1.361,90	15.626,82	0,00	263.581,71	A0NYWL	DE000A0NYWL2
A2+	500.000,00	500.000,00	1,9180%	0,00	2.450,80	2.450,80	0,00	500.000,00	A0NYWM	DE000A0NYWM0
B	38.300.000,00	38.300.000,00	1,9180%	0,00	187.731,28	187.731,28	0,00	38.300.000,00	A0NYWN	DE000A0NYWN8
C	13.400.000,00	13.400.000,00	2,0480%	0,00	70.132,92	70.132,92	0,00	13.400.000,00	A0NYWP	DE000A0NYWP3
D	11.200.000,00	11.200.000,00	2,4680%	0,00	70.639,52	70.639,52	0,00	11.200.000,00	A0NYWQ	DE000A0NYWQ1
E	5.700.000,00	5.700.000,00	4,5680%	0,00	66.540,66	66.540,66	0,00	5.700.000,00	A0NYWR	DE000A0NYWR9
Totals CLN	69.600.000,00	69.377.846,63		14.264,92	398.857,08	413.122,00	0,00	69.363.581,71		

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	
								Initial	Current
A1+	27.784,66	1.426,49	136,19	1.562,68	0,00	26.358,17	07.01.2033	AAA	AAA
A2+	50.000,00	0,00	245,08	245,08	0,00	50.000,00	07.01.2033	AAA	AAA
B	100.000,00	0,00	490,16	490,16	0,00	100.000,00	07.01.2033	AA	AA
C	100.000,00	0,00	523,38	523,38	0,00	100.000,00	07.01.2033	A	A
D	100.000,00	0,00	630,71	630,71	0,00	100.000,00	07.01.2033	BBB	BBB
E	100.000,00	0,00	1.167,38	1.167,38	0,00	100.000,00	07.01.2033	BB	BB

Determination Date: 13.09.2011
Payment Date: 07.10.2011
3 Month EURIBOR: 1,56800%
Servicer: BHW Bausparkasse AG
Reporting Date 07.09.2011

Pool Distribution by Loan Purpose - 31.08.2011 -

Loan Purpose	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 South Italy
SCIP-Program (Privatisations)	280.510.409,72 €	35,47%	9.436	62,35%	37,24%	1,05%
Other loans	510.301.679,45 €	64,53%	5.698	37,65%	49,03%	9,61%
TOTAL	790.812.089,17 €	100,00%	15.134	100,00%	44,85%	6,58%

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Pool Distribution by Outstanding Balance - 31.08.2011 -

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 South Italy
<= 10.000	17.886.445,63 €	2,26%	3.029	20,01%	33,45%	1,19%
> 10.000 <= 20.000	20.721.451,71 €	2,62%	1.460	9,65%	32,61%	2,52%
> 20.000 <= 30.000	29.673.250,37 €	3,75%	1.181	7,80%	29,83%	2,81%
> 30.000 <= 40.000	57.243.343,05 €	7,24%	1.628	10,76%	34,11%	5,08%
> 40.000 <= 50.000	67.973.393,92 €	8,60%	1.517	10,02%	37,31%	4,34%
> 50.000 <= 60.000	70.572.187,26 €	8,92%	1.287	8,50%	39,14%	6,59%
> 60.000 <= 70.000	65.298.893,99 €	8,26%	1.008	6,66%	41,25%	7,92%
> 70.000 <= 80.000	57.500.763,27 €	7,27%	768	5,07%	43,31%	8,56%
> 80.000 <= 90.000	59.083.777,18 €	7,47%	696	4,60%	45,99%	9,05%
> 90.000 <= 100.000	48.570.085,60 €	6,14%	512	3,38%	48,96%	8,95%
> 100.000 <= 110.000	47.324.922,64 €	5,98%	451	2,98%	50,35%	6,93%
> 110.000 <= 120.000	37.600.734,70 €	4,75%	327	2,16%	50,32%	6,75%
> 120.000 <= 130.000	34.260.028,02 €	4,33%	274	1,81%	52,24%	4,74%
> 130.000 <= 140.000	30.164.166,09 €	3,81%	224	1,48%	54,27%	10,30%
> 140.000 <= 150.000	22.575.615,47 €	2,85%	156	1,03%	52,06%	7,73%
> 150.000 <= 160.000	16.671.262,32 €	2,11%	108	0,71%	53,91%	5,51%
> 160.000 <= 170.000	15.359.252,43 €	1,94%	93	0,61%	56,39%	5,36%
> 170.000 <= 180.000	13.609.539,71 €	1,72%	78	0,52%	54,48%	9,13%
> 180.000 <= 190.000	12.164.505,18 €	1,54%	66	0,44%	55,49%	2,93%
> 190.000 <= 200.000	10.461.001,49 €	1,32%	54	0,36%	54,89%	5,60%
> 200.000 <= 250.000	29.242.680,58 €	3,70%	133	0,88%	56,89%	6,86%
> 250.000 <= 300.000	12.777.521,59 €	1,62%	47	0,31%	53,16%	4,40%
> 300.000 <= 350.000	6.538.142,44 €	0,83%	20	0,13%	57,32%	0,00%
> 350.000 <= 400.000	2.569.106,65 €	0,32%	7	0,05%	45,69%	14,41%
> 400.000 <= 500.000	3.970.706,91 €	0,50%	9	0,06%	64,48%	0,00%
> 500.000 <= 600.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 600.000 <= 700.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 700.000 <= 800.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 800.000 <= 900.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 900.000 <= 1.000.000	999.310,97 €	0,13%	1	0,01%	55,72%	100,00%
> 1.000.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

Original weighted average current Outstanding Balance = 65.685,91 €
 Weighted average current Outstanding Balance = 52.254,00 €
 Maximum current Outstanding Balance = 999.310,97 €
 Minimum current Outstanding Balance = 265,26 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.08.2011 -

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	Percentage South Italy
Abruzzo	8.161.248,45 €	1,03%	177	1,17%	46,49%	0,00%
Basilicata	134.724,71 €	0,02%	3	0,02%	37,62%	100,00%
Calabria	2.493.230,69 €	0,32%	26	0,17%	50,95%	100,00%
Campania	14.896.388,44 €	1,88%	237	1,57%	49,30%	100,00%
Emilia-Romagna	24.223.908,88 €	3,06%	324	2,14%	53,00%	0,00%
Friuli-Venezia-Giulia	4.069.587,53 €	0,51%	166	1,10%	46,94%	0,00%
Lazio	510.546.932,38 €	64,56%	9.577	63,28%	43,60%	0,00%
Liguria	5.523.314,96 €	0,70%	105	0,69%	46,20%	0,00%
Lombardia	95.245.892,23 €	12,04%	2.303	15,22%	45,00%	0,00%
Marche	4.798.375,28 €	0,61%	69	0,46%	49,86%	0,00%
Molise	2.310.308,82 €	0,29%	38	0,25%	49,46%	100,00%
Piemonte	19.134.983,01 €	2,42%	327	2,16%	49,16%	0,00%
Puglia	6.003.072,12 €	0,76%	80	0,53%	49,55%	100,00%
Sardegna	22.511.335,60 €	2,85%	290	1,92%	50,28%	100,00%
Sicilia	3.661.723,28 €	0,46%	50	0,33%	53,50%	100,00%
Toscana	28.616.581,44 €	3,62%	586	3,87%	42,41%	0,00%
Trentino-Alto-Adige	5.391.433,20 €	0,68%	79	0,52%	44,22%	0,00%
Umbria	8.783.420,11 €	1,11%	167	1,10%	44,18%	0,00%
Valle D'Aosta	456.008,31 €	0,06%	7	0,05%	49,16%	0,00%
Veneto	23.849.619,73 €	3,02%	523	3,46%	48,72%	0,00%
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

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Pool Distribution by LTV - 31.08.2011 -

LTV 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 South Italy
> 0 <= 5%	1.643.454,89 €	0,21%	411	2,72%	3,37%	1,59%
> 5% <= 10%	5.015.621,13 €	0,63%	406	2,68%	7,81%	2,12%
> 10% <= 15%	10.481.953,34 €	1,33%	435	2,87%	12,64%	4,36%
> 15% <= 20%	24.678.527,57 €	3,12%	636	4,20%	17,80%	5,79%
> 20% <= 25%	35.906.166,31 €	4,54%	829	5,48%	22,66%	3,63%
> 25% <= 30%	58.815.218,06 €	7,44%	1.470	9,71%	27,65%	4,18%
> 30% <= 35%	73.620.611,31 €	9,31%	1.791	11,83%	32,69%	3,71%
> 35% <= 40%	93.507.701,01 €	11,82%	2.335	15,43%	37,79%	4,35%
> 40% <= 45%	88.155.705,89 €	11,15%	1.818	12,01%	42,46%	6,01%
> 45% <= 50%	90.953.326,16 €	11,50%	1.663	10,99%	47,35%	5,87%
> 50% <= 55%	93.379.738,91 €	11,81%	1.336	8,83%	52,68%	7,25%
> 55% <= 60%	90.296.117,24 €	11,42%	958	6,33%	57,58%	10,06%
> 60% <= 65%	61.157.866,57 €	7,73%	542	3,58%	62,08%	9,56%
> 65% <= 70%	33.647.697,57 €	4,25%	269	1,78%	67,08%	10,58%
> 70% <= 75%	12.699.532,45 €	1,61%	106	0,70%	72,18%	10,97%
> 75% <= 80%	16.852.850,76 €	2,13%	129	0,85%	79,02%	12,76%
unknown						
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

Original weighted average LTV = 51,10%
 Weighted average current LTV = 44,85%
 Maximum current LTV = 80,00%
 Minimum current LTV = 0,63%

BHW Bausparkasse AG

Pool Distribution by DTI - 31.08.2011 -

DTI 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 South Italy
> 0 <= 10%	7.502.920,51 €	0,95%	246	1,63%	35,79%	1,90%
> 10% <= 20%	47.601.142,39 €	6,02%	1.650	10,90%	36,56%	3,91%
> 20% <= 25%	51.404.523,18 €	6,50%	1.534	10,14%	37,94%	3,42%
> 25% <= 30%	72.527.259,02 €	9,17%	1.843	12,18%	40,99%	6,38%
> 30% <= 35%	91.939.345,56 €	11,63%	1.967	13,00%	43,76%	6,24%
> 35% <= 40%	108.460.156,66 €	13,72%	1.998	13,20%	46,00%	6,83%
> 40% <= 45%	112.069.286,70 €	14,17%	1.734	11,46%	47,18%	6,94%
> 45% <= 50%	93.529.969,77 €	11,83%	1.399	9,24%	47,38%	7,97%
> 50% <= 55%	81.911.805,13 €	10,36%	1.085	7,17%	48,06%	9,22%
> 55% <= 60%	66.206.672,39 €	8,37%	782	5,17%	49,41%	6,38%
> 60% <= 65%	25.672.539,85 €	3,25%	322	2,13%	47,81%	7,33%
> 65% <= 70%	9.301.817,59 €	1,18%	137	0,91%	45,72%	8,36%
> 70% <= 80%	8.749.917,04 €	1,11%	124	0,82%	42,14%	6,63%
> 80% <= 90%	1.376.800,89 €	0,17%	15	0,10%	38,43%	0,00%
> 90% <= 100%	2.087.514,06 €	0,26%	22	0,15%	48,42%	4,10%
> 100% <= unknown	0,00 €	0,00%	0	0,00%	0,00%	0,00%
	10.470.418,43 €	1,32%	276	1,82%	40,12%	1,41%
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

Original weighted average DTI = 40,42%
 Weighted average current DTI = 39,89%
 Maximum current DTI = 99,59%
 Minimum current DTI = 1,37%

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 31.08.2011 -

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 South Italy
> <= 4,25%	89.291.366,44 €	11,29%	2.250	14,87%	38,34%	4,74%
> 4,25% <= 4,50%	68.148.631,53 €	8,62%	1.355	8,95%	38,69%	7,90%
> 4,50% <= 4,75%	66.710.938,86 €	8,44%	1.144	7,56%	45,55%	8,94%
> 4,75% <= 5,00%	124.255.284,33 €	15,71%	1.767	11,68%	47,83%	7,04%
> 5,00% <= 5,25%	110.693.092,19 €	14,00%	2.165	14,31%	42,90%	6,40%
> 5,25% <= 5,50%	92.364.882,68 €	11,68%	1.538	10,16%	48,09%	8,44%
> 5,50% <= 5,75%	102.408.805,99 €	12,95%	1.960	12,95%	47,43%	5,75%
> 5,75% <= 6,00%	58.287.572,17 €	7,37%	1.110	7,33%	49,34%	7,53%
> 6,00% <= 6,25%	42.530.917,06 €	5,38%	1.077	7,12%	44,45%	3,96%
> 6,25% <= 6,50%	23.681.118,83 €	2,99%	609	4,02%	43,91%	2,70%
> 6,50% <= 6,75%	11.057.239,32 €	1,40%	152	1,00%	43,85%	1,77%
> 6,75% <= 7,00%	1.382.239,77 €	0,17%	7	0,05%	63,10%	0,00%
> 7,00%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

Original weighted average Interest Rate = 5,17%
 Weighted average current Interest Rate = 5,12%
 Maximum current Interest Rate = 7,00%
 Minimum current Interest Rate = 3,05%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.08.2011 -

Prior Ranking	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 South Italy
Mortgages without prior ranking charges	786.345.367,88 €	99,44%	15.019	99,24%	44,82%	6,56%
Mortgages subject prior ranking charges	3.723.804,84 €	0,47%	92	0,61%	51,35%	10,97%
Unknown	742.916,45 €	0,09%	23	0,15%	0,00%	0,00%
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

BHW Bausparkasse AG

Pool Distribution by Property Type - 31.08.2011 -

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 South Italy
One Family House	40.812.937,82	5,16%	345	2,28%	50,60%	16,37%
Two-Family House	2.436.239,64	0,31%	22	0,15%	41,30%	19,26%
Multi-Family House	1.908.148,08	0,24%	22	0,15%	42,69%	13,19%
Holiday Property	160.807,02	0,02%	2	0,01%	42,49%	0,00%
Prefabricated House (Fertighaus)	847.868,07	0,11%	8	0,05%	57,40%	23,52%
Apartment (Eigentumswohnung)	741.490.734,93	93,76%	14.662	96,88%	44,53%	5,96%
Building land	213.629,83	0,03%	5	0,03%	50,04%	100,00%
Other Properties	145.664,02	0,02%	1	0,01%	19,72%	0,00%
Unkown	2.796.059,76	0,35%	67	0,44%	47,54%	0,00%
TOTAL	790.812.089,17	100%	15.134	100%	44,85%	6,58%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.08.2011 -

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 South Italy
Civil Servants	14.183.354,48	1,79%	177	1,17%	46,40%	9,02%
Public Sector Employees	64.896.867,90	8,21%	972	6,42%	46,52%	16,74%
Other Employees	402.646.025,14	50,92%	6.533	43,17%	47,41%	8,15%
Self-Employed	29.656.826,84	3,75%	285	1,88%	47,29%	8,01%
Other (Pensioners, Students, ...)	85.863.680,01	10,86%	2.857	18,88%	35,24%	2,60%
unknown	193.565.334,80	24,48%	4.310	28,48%	42,75%	1,26%
TOTAL	790.812.089,17	100%	15.134	100%	44,85%	6,58%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.08.2011 -

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 South Italy
Owner Occupied	785.182.464,89	99,29%	14.991	99,06%	44,78%	6,57%
Non-Owner Occupied	5.629.624,28	0,71%	143	0,94%	54,35%	7,52%
TOTAL	790.812.089,17	100%	15.134	100%	44,85%	6,58%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.08.2011 -

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 South Italy
Bullet	569.306.419,21	71,99%	6.522	43,10%	48,59%	8,60%
Annuity	221.505.669,96	28,01%	8.612	56,90%	35,25%	1,37%
TOTAL	790.812.089,17	100%	15.134	100%	44,85%	6,58%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.08.2011 -

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 South Italy
<= 3	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 3 <= 6	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 6 <= 9	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 9 <= 12	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 12 <= 18	104.104,42 €	0,01%	1	0,01%	65,07%	0,00%
> 18 <= 24	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 24 <= 30	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 30 <= 36	1.517.444,26 €	0,19%	12	0,08%	49,61%	0,00%
> 36 <= 42	1.371.701,33 €	0,17%	14	0,09%	60,82%	2,66%
> 42 <= 48	6.369.206,27 €	0,81%	54	0,36%	58,03%	13,23%
> 48 <= 54	3.443.323,43 €	0,44%	25	0,17%	56,38%	11,83%
> 54 <= 60	38.876.133,10 €	4,92%	514	3,40%	52,85%	12,83%
> 60	739.130.176,36 €	93,46%	14.514	95,90%	44,22%	6,19%
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

Original weighted average current Seasoning = 34,34
 Weighted average current Seasoning = 84,06
 Maximum current Seasoning = 115,93
 Minimum current Seasoning = 17,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.08.2011 -

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 South Italy
<= 12	29.531.897,91 €	3,73%	832	5,50%	35,53%	6,68%
> 12 <= 24	30.004.217,27 €	3,79%	786	5,19%	34,68%	6,97%
> 24 <= 36	50.000.083,59 €	6,32%	845	5,58%	38,16%	3,94%
> 36 <= 48	60.339.667,81 €	7,63%	850	5,62%	41,99%	14,07%
> 48 <= 60	42.998.310,88 €	5,44%	638	4,22%	43,05%	13,03%
> 60 <= 72	55.366.875,67 €	7,00%	1.257	8,31%	39,56%	4,64%
> 72 <= 84	70.232.225,45 €	8,88%	1.222	8,07%	46,26%	3,97%
> 84 <= 96	64.582.160,92 €	8,17%	854	5,64%	48,01%	3,72%
> 96 <= 108	78.660.430,84 €	9,95%	866	5,72%	52,06%	6,54%
> 108 <= 120	84.232.711,20 €	10,65%	983	6,50%	53,17%	9,87%
> 120 <= 132	65.818.451,76 €	8,32%	1.392	9,20%	46,68%	7,46%
> 132 <= 144	25.222.443,19 €	3,19%	785	5,19%	42,42%	2,27%
> 144 <= 156	19.477.690,99 €	2,46%	454	3,00%	40,47%	2,08%
> 156 <= 168	21.470.776,26 €	2,72%	542	3,58%	45,35%	5,67%
> 168 <= 180	26.296.216,09 €	3,33%	710	4,69%	46,05%	11,03%
> 180 <= 192	21.599.481,20 €	2,73%	649	4,29%	42,03%	0,00%
> 192 <= 204	11.155.663,81 €	1,41%	371	2,45%	44,51%	1,06%
> 204 <= 216	5.855.282,28 €	0,74%	135	0,89%	43,63%	0,00%
> 216 <= 228	11.592.307,89 €	1,47%	371	2,45%	43,10%	2,30%
> 228 <= 240	13.728.252,27 €	1,74%	502	3,32%	41,97%	2,06%
> 240 <= 300	2.646.941,89 €	0,33%	90	0,59%	45,57%	0,00%
> 300	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	790.812.089,17 €	100%	15.134	100%	44,85%	6,58%

Original weighted average current Term to Reset = 132,19
 Weighted average current Term to Reset = 96,32
 Maximum current Term to Reset = 243,00
 Minimum current Term to Reset = 0,00

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