

## PROVIDE BLUE 2005 - 1 PLC - Investor Notification

<b>Determination Date :</b>	<b>17.09.2014</b>		
<b>Reference Period :</b>	<b>01.06.2014</b>	-	<b>31.08.2014</b>
<b>Interest Period on Notes :</b>	<b>07.07.2014</b>	-	<b>06.10.2014</b>
<b>Fixed Euribor :</b>	<b>0,20600%</b>		

### The Bank and Servicer

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### Program Sponsor

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

### Principal Paying Agent

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Rating:  
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>298.783.698,75</b>
Scheduled principal received	63.380.737,47	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	2.150.199,28	
thereof removals	18.624,21	
<b>Total principal available for distribution</b>		<b>65.530.936,75</b>
Current period Realised Loss	0,00	
Current period Estimated Loss	0,00	
Current period Additional Loss	41.506,87	
Cumulative Realised Loss	4.241.662,71	
Cumulative Estimated Loss	1.467.462,42	
Cumulative Additional Loss	1.544.898,75	
Current period Unjustified Loss Allocation/Late Recoveries	15.404,00	
Current period Late Recoveries/Unjustified Loss Allocation for Estimated Loss	0,00	
Current period Late Recoveries/Unjustified Loss Allocation for Additional Loss	18.857,61	
<b>Current period reverse of previous reduction of the Note Principal Amount</b>	<b>0,00</b>	
<b>Net principal repayment</b>		<b>65.538.182,01</b>
<b>Ending Aggregate Principal Balance</b>		<b>233.245.516,74</b>
Cumulative Realised Loss/Estimated Loss/Additional Loss	7.254.023,88	
CPR	2,85%	

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	256	14.229.077,74
Foreclosure Proceeds	14.141.870,95	
Prior ranking loans (eventually not in this Portfolio)	7.411.646,78	
Loss on prior ranking loans (not in this Portfolio)	296.668,84	
<b>Realised Loss</b>		<b>7.202.184,73</b>

<b>Pool-factor:</b>	<b>0,00000000</b>
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<b>Determination Date:</b>	17.09.2014	<b>3 Month EURIBOR:</b>	0,206%
<b>Payment Date:</b>	07.10.2014	<b>Servicer:</b>	BHW Bausparkasse AG
		<b>Reporting Date</b>	11.09.2014

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning number of Reference Claims		7.690
Number of Reference Claims paid in full current period	-1.353	
Current Period number of removals	-2	
Aggregated number of Reference Claims paid in full / removals		-1.355
Added loans *		+ 16
<b>Ending number of Reference Claims</b>		<b>6.351</b>

\* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	6.007	217.605.092,42	n.a.
0,01 - 0,99 months in Arrears	103	4.804.469,58	14.044,13
1 - 1,99 months in Arrears	53	1.975.769,10	16.203,32
2 - 2,99 months in Arrears	25	1.163.088,43	14.300,85
3 - 3,99 months in Arrears	10	486.089,70	9.396,66
4 - 4,99 months in Arrears	8	450.151,31	12.450,43
5 - 5,99 months in Arrears	1	0,00	0,00
6 - 11,99 months in Arrears	23	971.543,84	50.422,61
12+ months in Arrears	34	1.950.536,17	181.032,93
<b>Delinquencies</b> (greater 3 Instalments)	76	3.858.321,02	253.302,63
Bankruptcy	88	3.838.776,19	98.102,80
<b>Total</b>	<b>164</b>	<b>7.697.097,21</b>	<b>351.405,43</b>

Defaulted Reference Loan Claim			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	15	512.217,21	13.444,93
Cumulative Defaulted Reference Claims	320	12.852.105,26	357.198,14
thereof normal performing again*	196	7.076.711,00	

\*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	453	19.078.674,96	392.906,61

## 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	<b>0,00</b>
A	0,00	0	0,00%	0,0000%	0,00	<b>0,00</b>
B	0,00	0	0,00%	0,0000%	0,00	<b>0,00</b>
C	0,00	0	0,00%	0,0000%	0,00	<b>0,00</b>
D	6.717.864,70	172	0,75%	0,9560%	95,42	<b>16.412,24</b>
E	8.200.000,00	82	2,25%	2,4560%	627,64	<b>51.466,48</b>
F	6.253.221,38	121	15,50%	15,7060%	2.074,29	<b>250.989,09</b>
<b>Totals</b>	<b>21.171.086,08</b>					<b>318.867,81</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 15,60%
- 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>	17.09.2014	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	07.10.2014	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	0,20600%	07.07.2014	06.10.2014
<b>Number of days (act):</b>	92		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	11.09.2014		
<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	6.717.864,70	0,9560%	2.085.165,86	16.412,24	0,00	2.101.578,10	0,00	4.632.698,84	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	2,4560%	0,00	51.466,48	0,00	51.466,48	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	6.253.221,38	15,7060%	0,00	250.989,09	0,00	250.989,09	7.245,26	6.245.976,12	A0E6NZ	DE000A0E6NZ7
<b>Totals CLN</b>	<b>130.000.000,00</b>	<b>21.171.086,08</b>		<b>2.085.165,86</b>	<b>318.867,81</b>	<b>0,00</b>	<b>2.404.033,67</b>	<b>7.245,26</b>	<b>19.078.674,96</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	39.057,35	12.123,06	95,42	12.218,48	0,00	26.934,29	07.01.2027	BBB	BBB+	BBB	BBB
E	100.000,00	0,00	627,64	627,64	0,00	100.000,00	07.01.2027	BB	BB-	BB	BB-
F	51.679,52	0,00	2.074,29	2.074,29	59,88	51.619,64	07.01.2027	n.r.	n.r.	n.r.	n.r.

**Determination Date:** 17.09.2014  
**Payment Date:** 07.10.2014  
**3 Month EURIBOR:** 0,20600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 11.09.2014  
**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	31,73%	6.717.864,70	0,00	0,00	2.085.165,86	2.085.165,86	0,00	0,00	4.632.698,84	24,28%
E	8.200.000,00	38,73%	8.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	8.200.000,00	42,98%
F	12.100.000,00	29,54%	6.253.221,38	0,00	0,00	0,00	0,00	34.261,61	41.506,87	6.245.976,12	32,74%
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%
<b>Totals</b>	<b>1.495.324.182,63</b>	<b>100%</b>	<b>21.171.086,08</b>	<b>0,00</b>	<b>0,00</b>	<b>2.085.165,86</b>	<b>2.085.165,86</b>	<b>34.261,61</b>	<b>41.506,87</b>	<b>19.078.674,96</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%	68,27%	75,72%
E	0,90%	29,54%	32,74%
F	0,09%	0,00%	0,00%

**Determination Date:** 17.09.2014  
**Payment Date:** 07.10.2014  
**3 Month EURIBOR:** 0,20600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 11.09.2014  
**Early Redemption Date:** 07.01.2010

**Pool Distribution by Outstanding Balance - 31.08.2014 -**

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	8.100.088,99 €	3,47%	1.226	19,30%	27,59%	17,24%
>= 10.000 < 20.000	21.326.599,06 €	9,14%	1.470	23,15%	31,13%	16,65%
>= 20.000 < 30.000	21.196.399,45 €	9,09%	862	13,57%	33,35%	18,31%
>= 30.000 < 40.000	22.838.253,40 €	9,79%	659	10,38%	37,37%	22,66%
>= 40.000 < 50.000	22.584.786,53 €	9,68%	508	8,00%	39,16%	19,51%
>= 50.000 < 60.000	19.926.521,62 €	8,54%	366	5,76%	43,87%	21,24%
>= 60.000 < 70.000	21.940.119,00 €	9,41%	339	5,34%	46,06%	21,00%
>= 70.000 < 80.000	16.383.997,98 €	7,02%	218	3,43%	47,93%	24,38%
>= 80.000 < 90.000	16.526.315,19 €	7,09%	195	3,07%	50,82%	22,64%
>= 90.000 < 100.000	12.282.671,64 €	5,27%	129	2,03%	54,45%	20,55%
>= 100.000 < 110.000	11.434.041,36 €	4,90%	109	1,72%	57,34%	22,95%
>= 110.000 < 120.000	6.447.652,46 €	2,76%	56	0,88%	61,46%	21,63%
>= 120.000 < 130.000	6.730.399,20 €	2,89%	54	0,85%	60,09%	11,20%
>= 130.000 < 140.000	7.913.229,86 €	3,39%	59	0,93%	58,52%	10,94%
>= 140.000 < 150.000	5.199.559,38 €	2,23%	36	0,57%	61,70%	6,00%
>= 150.000 < 160.000	2.457.919,16 €	1,05%	16	0,25%	62,41%	19,05%
>= 160.000 < 170.000	1.819.892,60 €	0,78%	11	0,17%	57,83%	0,00%
>= 170.000 < 180.000	1.912.317,67 €	0,82%	11	0,17%	65,39%	0,00%
>= 180.000 < 190.000	919.748,87 €	0,39%	5	0,08%	67,60%	20,06%
>= 190.000 < 200.000	1.166.083,62 €	0,50%	6	0,09%	66,43%	0,00%
>= 200.000 < 210.000	614.429,62 €	0,26%	3	0,05%	69,99%	0,00%
>= 210.000 < 220.000	434.806,53 €	0,19%	2	0,03%	66,46%	100,00%
>= 220.000 < 230.000	447.285,03 €	0,19%	2	0,03%	58,05%	0,00%
>= 230.000 < 240.000	238.858,72 €	0,10%	1	0,02%	45,00%	0,00%
>= 240.000 < 250.000	240.033,80 €	0,10%	1	0,02%	25,00%	0,00%
>= 250.000 < 260.000	258.702,34 €	0,11%	1	0,02%	72,00%	0,00%
>= 260.000 < 270.000	265.689,52 €	0,11%	1	0,02%	60,00%	0,00%
>= 270.000 < 280.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 280.000 < 290.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 290.000 < 300.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 300.000	1.639.114,14 €	0,70%	5	0,08%	67,60%	0,00%
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

Original weighted average current Outstanding Balance = 29.695,64 €  
 Weighted average current Outstanding Balance = 36.725,79 €  
 Maximum current Outstanding Balance = 372.064,92 €  
 Minimum current Outstanding Balance = 23,01 €

BHW Bausparkasse AG

**Pool Distribution by Region - 31.08.2014 -**

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	15.290.080,35 €	6,56%	470	7,40%	44,57%
Hamburg	3.002.590,59 €	1,29%	90	1,42%	33,86%
Niedersachsen	28.006.583,80 €	12,01%	906	14,27%	44,83%
Bremen	1.239.604,49 €	0,53%	53	0,83%	35,75%
Nordrhein-Westfalen	57.056.795,57 €	24,46%	1.587	24,99%	43,77%
Hessen	22.325.239,90 €	9,57%	535	8,42%	44,03%
Rheinland-Pfalz	12.045.664,61 €	5,16%	334	5,26%	41,79%
Baden-Württemberg	17.427.907,51 €	7,47%	433	6,82%	46,55%
Bayern	15.778.364,48 €	6,76%	406	6,39%	43,94%
Saarland	2.900.709,48 €	1,24%	92	1,45%	40,01%
Berlin	7.056.935,20 €	3,03%	129	2,03%	48,01%
Brandenburg	10.807.041,02 €	4,63%	276	4,35%	48,38%
Mecklenburg-Vorpommern	5.579.871,04 €	2,39%	153	2,41%	48,48%
Sachsen	11.365.698,88 €	4,87%	286	4,50%	49,96%
Sachsen-Anhalt	10.037.219,23 €	4,30%	292	4,60%	52,04%
Thüringen	5.240.678,89 €	2,25%	154	2,42%	45,09%
unknown	8.084.531,70 €	3,47%	155	2,44%	
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>

BHW Bausparkasse AG

**Pool Distribution by LTV - 31.08.2014 -**

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%	1.573.535,09 €	0,67%	233	3,67%	3,36%	6,60%
>= 5% < 10%	7.228.584,22 €	3,10%	572	9,01%	7,31%	10,73%
>= 10% < 15%	10.527.364,40 €	4,51%	520	8,19%	12,10%	8,36%
>= 15% < 20%	10.849.515,00 €	4,65%	407	6,41%	17,19%	15,68%
>= 20% < 25%	13.539.359,51 €	5,80%	462	7,27%	22,24%	14,74%
>= 25% < 30%	15.229.196,09 €	6,53%	427	6,72%	27,17%	13,48%
>= 30% < 35%	16.338.990,41 €	7,01%	437	6,88%	32,06%	18,67%
>= 35% < 40%	17.069.725,21 €	7,32%	407	6,41%	37,20%	20,96%
>= 40% < 45%	17.261.861,35 €	7,40%	393	6,19%	41,93%	17,94%
>= 45% < 50%	18.124.893,36 €	7,77%	407	6,41%	47,02%	18,40%
>= 50% < 55%	12.984.791,19 €	5,57%	326	5,13%	52,10%	23,61%
>= 55% < 60%	15.500.354,76 €	6,65%	363	5,72%	56,92%	25,78%
>= 60% < 65%	18.607.214,10 €	7,98%	339	5,34%	62,18%	16,94%
>= 65% < 70%	18.835.635,46 €	8,08%	342	5,38%	67,08%	28,07%
>= 70% < 75%	16.533.581,77 €	7,09%	302	4,76%	71,28%	21,39%
>= 75% < 80%	11.933.186,94 €	5,12%	208	3,28%	77,16%	24,27%
>= 80% < 85%	2.901.161,46 €	1,24%	49	0,77%	80,68%	18,25%
>= 85% < 90%	29.367,25 €	0,01%	1	0,02%	86,63%	0,00%
>= 90% < 95%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 95%	92.667,47 €	0,04%	1	0,02%	96,53%	0,00%
Brigde Collateral	0,00 €	0,00%	0	0,00%		
n.a. <sup>1)</sup>	8.084.531,70 €	3,47%	155	2,44%		
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

Original weighted average LTV = 53,18%  
 Weighted average current LTV = 45,06%  
 Maximum current LTV = 96,53%  
 Minimum current LTV = 1,00%

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



**Pool Distribution by Interest Rate - 31.08.2014 -**

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%	65.586.213,48 €	28,12%	1.156	18,20%	51,03%	25,50%
>= 4,25% < 4,50%	10.816.084,98 €	4,64%	247	3,89%	43,31%	17,41%
>= 4,50% < 4,75%	25.985.386,14 €	11,14%	559	8,80%	43,37%	10,45%
>= 4,75% < 5,00%	49.496.866,35 €	21,22%	1.114	17,54%	45,41%	13,91%
>= 5,00% < 5,25%	33.971.081,43 €	14,56%	1.091	17,18%	45,45%	23,79%
>= 5,25% < 5,50%	16.344.586,66 €	7,01%	688	10,83%	39,91%	21,27%
>= 5,50% < 5,75%	8.421.370,29 €	3,61%	332	5,23%	40,31%	16,63%
>= 5,75% < 6,00%	2.682.534,68 €	1,15%	128	2,02%	41,78%	17,71%
>= 6,00% < 6,25%	11.287.183,49 €	4,84%	629	9,90%	34,14%	14,36%
>= 6,25% < 6,50%	1.961.641,14 €	0,84%	101	1,59%	34,81%	11,58%
>= 6,50% < 6,75%	6.396.975,31 €	2,74%	301	4,74%	33,16%	16,00%
>= 6,75% < 7,00%	295.592,79 €	0,13%	5	0,08%	45,48%	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%
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

Original weighted average Interest Rate = 5,05%  
 Weighted average current Interest Rate = 4,50%  
 Maximum current Interest Rate = 6,85%  
 Minimum current Interest Rate = 1,77%

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges - 31.08.2014 -**

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	17.434.793,54 €	7,47%	297	4,68%	0,00 €	40,07%	14,69%
Mortgages subject prior ranking charges	208.965.237,91 €	89,59%	5.894	92,80%	193.089.345,80 €	45,48%	19,48%
n.a.	6.845.485,29 €	2,93%	160	2,52%			
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>193.089.345,80 €</b>	<b>45,06%</b>	<b>19,11%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 31.08.2014 -**

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	155.515.302,47 €	66,67%	3.391	53,39%	0,00 €	42,54%	20,62%
Mortgages subject prior ranking charges	70.884.728,98 €	30,39%	2.800	44,09%	190.422.158,14 €	49,65%	15,72%
n.a.	6.845.485,29 €	2,93%	160	2,52%	0,00 €	0,00%	0,00%
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>190.422.158,14 €</b>	<b>44,76%</b>	<b>19,11%</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 - 31.08.2014 -**

<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	142.567.881,05	61,12%	4.061	63,94%	44,68%	21,95%
Two-Family House	28.998.738,02	12,43%	765	12,05%	40,92%	16,23%
Multi-Family House	11.635.633,49	4,99%	251	3,95%	40,25%	20,56%
Holiday Property	639.576,43	0,27%	11	0,17%	50,78%	20,65%
Prefabricated House (Fertighaus)	3.253.712,05	1,39%	66	1,04%	46,84%	22,21%
Apartment (Eigentumswohnung)	39.004.807,55	16,72%	1.032	16,25%	50,77%	10,24%
Building land	33.835,01	0,01%	2	0,03%	19,51%	50,03%
Other Properties	265.847,85	0,11%	3	0,05%	54,17%	0,00%
Unkown	6.845.485,29	2,93%	160	2,52%	0,00%	
<b>TOTAL</b>	<b>233.245.516,74</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 31.08.2014 -**

<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	30.440.334,64	13,05%	953	15,01%	39,86%	15,88%
Public Sector Employees	28.702.020,16	12,31%	779	12,27%	45,04%	15,69%
Other Employees	107.408.335,64	46,05%	2.562	40,34%	48,66%	22,51%
Self-Employed	9.671.385,15	4,15%	203	3,20%	46,49%	21,28%
Other (Pensioners, Students, ...)	30.870.757,93	13,24%	1.118	17,60%	36,12%	10,75%
unknown	26.152.683,22	11,21%	736	11,59%	46,45%	21,81%
<b>TOTAL</b>	<b>233.245.516,74</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

BHW Bausparkasse AG

**Pool Distribution by Occupation Status - 31.08.2014 -**

<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	194.848.326,22	83,54%	5.369	84,54%	44,43%	18,13%
Non-Owner Occupied	31.907.950,67	13,68%	829	13,05%	48,97%	25,19%
unknown	6.489.239,85	2,78%	153	2,41%	0,00%	0,00%
<b>TOTAL</b>	<b>233.245.516,74</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

BHW Bausparkasse AG

**Pool Distribution by Amortisation Type - 31.08.2014 -**

<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	233.245.516,74	100,00%	6.351	100,00%	45,06%	19,11%
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>233.245.516,74</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

BHW Bausparkasse AG

**Pool Distribution by Seasoning - 31.08.2014 -**

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 99 <= 102	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 102 <= 105	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 105 <= 108	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 108 <= 111	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 111 <= 114	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 114 <= 117	25.638.729,35 €	10,99%	652	10,27%	46,36%	14,92%
> 117 <= 120	88.332.825,86 €	37,87%	1.979	31,16%	45,49%	16,89%
> 120 <= 123	33.510.578,54 €	14,37%	786	12,38%	47,68%	19,75%
> 123	85.763.382,99 €	36,77%	2.934	46,20%	43,24%	22,27%
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

Original weighted average current Seasoning = 26,69  
 Weighted average current Seasoning = 128,06  
 Maximum current Seasoning = 299,30  
 Minimum current Seasoning = 116,00

BHW Bausparkasse AG

**Pool Distribution by Remaining Term to next Reset Date - 31.08.2014 -**

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	149.770.100,89 €	64,21%	4.376	68,90%	43,19%	16,26%
> 24 <= 27	4.652.941,59 €	1,99%	213	3,35%	37,54%	20,39%
> 27 <= 30	3.434.090,57 €	1,47%	183	2,88%	37,86%	13,85%
> 30 <= 33	2.083.864,03 €	0,89%	120	1,89%	37,09%	24,25%
> 33 <= 36	2.091.089,47 €	0,90%	116	1,83%	38,56%	12,77%
> 36 <= 39	2.193.435,92 €	0,94%	96	1,51%	40,00%	18,09%
> 39 <= 42	1.400.504,01 €	0,60%	54	0,85%	40,59%	17,23%
> 42 <= 45	1.016.156,20 €	0,44%	31	0,49%	42,32%	15,77%
> 45 <= 48	2.416.338,81 €	1,04%	66	1,04%	43,23%	20,28%
> 48 <= 51	2.742.656,31 €	1,18%	68	1,07%	40,12%	19,07%
> 51 <= 54	4.781.667,65 €	2,05%	81	1,28%	52,57%	28,56%
> 54 <= 57	4.278.696,18 €	1,83%	79	1,24%	47,28%	28,51%
> 57 <= 60	10.090.999,72 €	4,33%	183	2,88%	45,77%	25,87%
> 60 <= 63	2.593.745,05 €	1,11%	55	0,87%	43,81%	9,95%
> 63 <= 66	1.482.462,40 €	0,64%	32	0,50%	48,75%	17,53%
> 66 <= 69	592.578,70 €	0,25%	13	0,20%	52,21%	48,15%
> 69 <= 72	468.281,07 €	0,20%	13	0,20%	53,82%	0,00%
> 72 <= 75	571.874,93 €	0,25%	13	0,20%	56,99%	13,54%
> 75 <= 78	530.723,13 €	0,23%	7	0,11%	67,12%	10,57%
> 78 <= 81	1.362.321,00 €	0,58%	19	0,30%	53,97%	40,75%
> 81 <= 84	2.059.264,20 €	0,88%	36	0,57%	52,24%	41,59%
> 84 <= 87	2.223.409,19 €	0,95%	37	0,58%	50,45%	26,12%
> 87 <= 90	2.450.033,65 €	1,05%	43	0,68%	50,39%	46,09%
> 90 <= 93	1.892.173,62 €	0,81%	30	0,47%	56,80%	22,80%
> 93 <= 96	2.307.263,85 €	0,99%	30	0,47%	54,54%	35,71%
> 96 <= 99	1.424.631,66 €	0,61%	22	0,35%	55,75%	16,47%
> 99 <= 102	766.377,18 €	0,33%	12	0,19%	54,02%	0,00%
> 102 <= 105	619.795,25 €	0,27%	10	0,16%	54,05%	0,00%
> 105 <= 108	2.336.833,49 €	1,00%	30	0,47%	56,89%	26,58%
> 108 <= 111	2.519.825,19 €	1,08%	36	0,57%	55,06%	38,38%
> 111 <= 114	3.484.917,58 €	1,49%	60	0,94%	54,58%	40,25%
> 114 <= 117	5.226.155,37 €	2,24%	72	1,13%	56,45%	24,08%
> 117 <= 120	7.119.388,32 €	3,05%	105	1,65%	51,50%	14,16%
> 120 <= 123	19.204,75 €	0,01%	1	0,02%	10,00%	0,00%
> 123 <= 126	96.788,17 €	0,04%	3	0,05%	31,42%	0,00%
> 126 <= 129	0,00 €	0,00%	0	0,00%	0,00%	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	144.927,64 €	0,06%	6	0,09%	36,48%	30,77%
variable	0,00 €	0,00%	0	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>233.245.516,74 €</b>	<b>100%</b>	<b>6.351</b>	<b>100%</b>	<b>45,06%</b>	<b>19,11%</b>

Original weighted average current Term to Reset = 80,67  
 Weighted average current Term to Reset = 28,73  
 Maximum current Term to Reset = 1.024,00  
 Minimum current Term to Reset = 0,03

BHW Bausparkasse AG