

PROVIDE BLUE 2005 - 1 PLC -Investor Notification

Determination Date :	20.03.2007		
Reference Period :	01.12.2006	-	28.02.2007
Interest Period on Notes :	08.01.2007	-	09.04.2007
Fixed Euribor :	3,73400%		

The Bank and Servicer

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Remittance Information
Currency: EUR

Reference Pool Servicer: BHW

Intermediary and Sponsor: Kreditanstalt für Wiederaufbau

Remittance Distribution Data		
Initial Aggregate Balance	1.730.991.416,93	
Initial Aggregate Balances of the Building savings accounts	235.667.234,30	
Initial Aggregate Principal Balance		1.495.324.182,63
Beginning Aggregate Principal Balance		1.359.530.612,34
Scheduled Principal received	19.964.704,54	
Unscheduled Principal received / Prepayments / Unjustified Losses	4.905.195,93	
thereof Removals	742.713,68	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		24.869.900,47
Current Period Realized Losses	25.565,56	
Cumulative Realized Loss	36.648,54	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		24.895.466,03
Ending Aggregate Principal Amount		1.334.635.146,31
Cumulative Realized Loss	36.648,54	
CPR	7,52%	

Outstanding Threshold Amount			
Initial Balance	0,09%		1.400.000,00
Threshold Amount (Beginning Balance)	0,10%		1.388.917,02
Current Period Realized Losses/Current Period Unjustified Losses		25.565,56	
Threshold Amount available Current Period:		1.388.917,02	
Cumulative Interest Threshold Amount		1.388.917,02	
Payment Threshold Amount Current Period		25.565,56	
Threshold Amount (Ending Balance)	0,10%		1.363.351,46

Remittance Realised Loss		
Number and Protected Amount of Loans	3	242.239,70
Foreclosure Proceeds		514.500,00
Prior Ranking Loans (eventually not in this Portfolio)		313.675,65
Loss on Prior Ranking Loans (not in this Portfolio)		4.766,81
Realised Loss		36.648,54

Pool-factor:	0,88225626
A+ Reduction Factor:	0,00036645

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		48.979
Number of Claims paid in full Current Period	-320	
Removals Current Period	-24	
Aggregated Number of Claims paid in full / Removals		-344
Added Loans *		+ 5
Ending Number of Fixed Rate Loans		48.640

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	47.444	1.293.445.188,18	n.a.
0,01 - 0,99 months in Arrears	360	13.105.174,51	45.858,50
1 - 1,99 months in Arrears	217	7.212.204,57	76.839,06
2 - 2,99 months in Arrears	140	4.297.267,20	80.109,77
3 - 3,99 months in Arrears	94	3.394.966,43	86.802,23
4 - 4,99 months in Arrears	75	3.100.693,23	100.026,89
5 - 5,99 months in Arrears	58	1.609.984,14	62.779,06
6 - 11,99 months in Arrears	133	3.293.966,44	203.964,32
12+ months in Arrears	45	2.265.771,17	241.508,91
Delinquencies (greater 3 Instalments)	405	13.665.381,41	695.081,41
Terminated	0	0,00	0,00
Subtotal	405	13.665.381,41	695.081,41
Bankruptcy	79	2.909.930,44	80.760,11
Total	484	16.575.311,85	775.841,52

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	127	3.778.438,51	154.011,12
Cumulative Defaulted Reference Claims	361	12.547.362,04	571.461,19
thereof normal performing again*	55	1.791.780,00	

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

Determination Date: 20.03.2007

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2005-1 PLC Statement to CLN Noteholders

Class	Beginning Certificate Balance	Number of Notes	Spread over 3 Month Euribor	Coupon	Current Accrued Interest per Note	Total Interest Distribution
A+	450.241,82	10	0,18%	3,9140%	450,35	4.503,50
A	30.700.000,00	307	0,18%	3,9140%	1.000,24	307.073,68
B	39.600.000,00	396	0,35%	4,0840%	1.043,69	413.301,24
C	21.700.000,00	217	0,55%	4,2840%	1.094,80	237.571,60
D	17.200.000,00	172	0,75%	4,4840%	1.145,91	197.096,52
E	8.200.000,00	82	2,25%	5,9840%	1.529,24	125.397,68
F	12.100.000,00	121	15,50%	19,2340%	4.915,36	594.758,56
Totals	129.950.241,82					1.879.702,78

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 89,25%
- 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:	20.03.2007	Current Interest Accrual Period	
Payment Date:	10.04.2007	Beginning	Ending
3 Month EURIBOR:	3,73400%	08.01.2007	09.04.2007
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	14.03.2007		

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2005-1 PLC
Statement to CLN Noteholders

Class	Original Face Value	Principal Balance before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Unpaid Interest	Total Distribution	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+	500.000,00	450.241,82	3,9140%	9.113,69	4.503,50	0,00	13.617,19	0,00	441.128,13	A0E6NT	DE000A0E6NT0
A	30.700.000,00	30.700.000,00	3,9140%	0,00	307.073,68	0,00	307.073,68	0,00	30.700.000,00	A0E6NU	DE000A0E6NU8
B	39.600.000,00	39.600.000,00	4,0840%	0,00	413.301,24	0,00	413.301,24	0,00	39.600.000,00	A0E6NV	DE000A0E6NV6
C	21.700.000,00	21.700.000,00	4,2840%	0,00	237.571,60	0,00	237.571,60	0,00	21.700.000,00	A0E6NW	DE000A0E6NW4
D	17.200.000,00	17.200.000,00	4,4840%	0,00	197.096,52	0,00	197.096,52	0,00	17.200.000,00	A0E6NX	DE000A0E6NX2
E	8.200.000,00	8.200.000,00	5,9840%	0,00	125.397,68	0,00	125.397,68	0,00	8.200.000,00	A0E6NY	DE000A0E6NY0
F	12.100.000,00	12.100.000,00	19,2340%	0,00	594.758,56	0,00	594.758,56	0,00	12.100.000,00	A0E6NZ	DE000A0E6NZ7
Totals CLN	130.000.000,00	129.950.241,82		9.113,69	1.879.702,78	0,00	1.888.816,47	0,00	129.941.128,13		

Class	Amounts per Unit (50.000 / 100.000)							Rating of the Notes				
	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	Legal maturity	S+P		Fitch		
								Original	Current	Original	Current	Current
A+	45.024,18	911,37	450,35	1.361,72	0,00	44.112,81	07.01.2027	AAA	AAA	AAA	AAA	AAA
A	100.000,00	0,00	1.000,24	1.000,24	0,00	100.000,00	07.01.2027	AAA	AAA	AAA	AAA	AAA
B	100.000,00	0,00	1.043,69	1.043,69	0,00	100.000,00	07.01.2027	AA	AA	AA	AA	AA
C	100.000,00	0,00	1.094,80	1.094,80	0,00	100.000,00	07.01.2027	A	A	A	A	A
D	100.000,00	0,00	1.145,91	1.145,91	0,00	100.000,00	07.01.2027	BBB	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.529,24	1.529,24	0,00	100.000,00	07.01.2027	BB	BB	BB	BB	BB
F	100.000,00	0,00	4.915,36	4.915,36	0,00	100.000,00	07.01.2027	n.r.	n.r.	n.r.	n.r.	n.r.

Determination Date: 20.03.2007
Payment Date: 10.04.2007
3 Month EURIBOR: 3,73400%
Servicer: BHW Bausparkasse AG
Reporting Date 14.03.2007

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2005-1 PLC
Statement to CLN Noteholders

Class	Original Face Value	Beginning Percentage	Beginning Certificate Balance	Principal Received	Unscheduled Principal Received	Liquidation Proceeds	Total Principal	Interest Subparticipation	Unjustified Loss Allocation	Realized Loss	Ending Certificate Balance	Ending Percentage
Senior Swap	1.363.924.182,63	90,34%	1.228.191.453,50	19.957.388,38	4.903.398,40	0,00	24.860.786,78	-	0,00	0,00	1.203.330.666,72	90,16%
A+	500.000,00	0,03%	450.241,82	7.316,16	1.797,53	0,00	9.113,69	-	0,00	0,00	441.128,13	0,03%
A	30.700.000,00	2,26%	30.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.700.000,00	2,30%
B	39.600.000,00	2,91%	39.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	39.600.000,00	2,97%
C	21.700.000,00	1,60%	21.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	21.700.000,00	1,63%
D	17.200.000,00	1,27%	17.200.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	17.200.000,00	1,29%
E	8.200.000,00	0,60%	8.200.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	8.200.000,00	0,61%
F	12.100.000,00	0,89%	12.100.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	12.100.000,00	0,91%
Threshold Amount	1.400.000,00	0,10%	1.388.917,02	0,00	0,00	0,00	0,00	25.565,56	0,00	25.565,56	1.363.351,46	0,10%
Totals	1.495.324.182,63	100%	1.359.530.612,34	19.964.704,54	4.905.195,93	0,00	24.869.900,47	25.565,56	0,00	25.565,56	1.334.635.146,31	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	8,75%	9,63%	9,81%
A	6,70%	7,37%	7,51%
B	4,05%	4,46%	4,54%
C	2,60%	2,86%	2,91%
D	1,45%	1,59%	1,62%
E	0,90%	0,99%	1,01%
F	0,09%	0,10%	0,10%

Determination Date: 20.03.2007
Payment Date: 10.04.2007
3 Month EURIBOR: 3,73400%
Servicer: BHW Bausparkasse AG
Reporting Date: 14.03.2007

Pool Distribution by Outstanding Balance - 28.02.2007 -

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	97.470.531,25 €	7,30%	15.115	31,08%	31,82%	11,37%
≥ 10.000 < 20.000	180.317.690,79 €	13,51%	12.105	24,89%	36,05%	12,62%
≥ 20.000 < 30.000	146.856.139,52 €	11,00%	5.988	12,31%	38,37%	14,51%
≥ 30.000 < 40.000	227.883.117,00 €	17,07%	6.492	13,35%	42,68%	26,99%
≥ 40.000 < 50.000	124.771.595,40 €	9,35%	2.842	5,84%	45,55%	22,39%
≥ 50.000 < 60.000	71.498.094,93 €	5,36%	1.300	2,67%	48,18%	18,79%
≥ 60.000 < 70.000	64.063.001,97 €	4,80%	988	2,03%	52,18%	19,59%
≥ 70.000 < 80.000	61.086.791,85 €	4,58%	818	1,68%	55,05%	21,34%
≥ 80.000 < 90.000	52.911.789,28 €	3,96%	622	1,28%	58,12%	19,25%
≥ 90.000 < 100.000	51.761.366,30 €	3,88%	545	1,12%	61,28%	20,88%
≥ 100.000 < 110.000	37.403.909,76 €	2,80%	357	0,73%	63,64%	21,94%
≥ 110.000 < 120.000	33.564.311,25 €	2,51%	292	0,60%	64,86%	27,31%
≥ 120.000 < 130.000	30.596.245,85 €	2,29%	245	0,50%	68,88%	23,84%
≥ 130.000 < 140.000	28.852.038,30 €	2,16%	214	0,44%	68,33%	19,06%
≥ 140.000 < 150.000	25.897.943,18 €	1,94%	179	0,37%	72,14%	22,95%
≥ 150.000 < 160.000	21.325.505,55 €	1,60%	138	0,28%	73,52%	17,35%
≥ 160.000 < 170.000	16.997.233,70 €	1,27%	103	0,21%	71,53%	17,51%
≥ 170.000 < 180.000	13.826.620,89 €	1,04%	79	0,16%	71,65%	20,28%
≥ 180.000 < 190.000	11.265.396,83 €	0,84%	61	0,13%	73,82%	26,32%
≥ 190.000 < 200.000	9.725.643,36 €	0,73%	50	0,10%	74,60%	8,06%
≥ 200.000 < 210.000	5.319.045,08 €	0,40%	26	0,05%	74,18%	15,27%
≥ 210.000 < 220.000	3.847.395,47 €	0,29%	18	0,04%	73,51%	16,78%
≥ 220.000 < 230.000	2.694.654,75 €	0,20%	12	0,02%	73,26%	0,00%
≥ 230.000 < 240.000	2.579.958,69 €	0,19%	11	0,02%	71,75%	8,93%
≥ 240.000 < 250.000	1.216.548,19 €	0,09%	5	0,01%	71,80%	19,90%
≥ 250.000 < 260.000	1.276.871,22 €	0,10%	5	0,01%	77,58%	39,73%
≥ 260.000 < 270.000	538.454,67 €	0,04%	2	0,00%	50,75%	0,00%
≥ 270.000 < 280.000	816.657,17 €	0,06%	3	0,01%	71,59%	33,28%
≥ 280.000 < 290.000	1.427.705,67 €	0,11%	5	0,01%	68,76%	39,43%
≥ ##### < 300.000	1.471.115,29 €	0,11%	5	0,01%	51,06%	0,00%
≥ 300.000	5.371.773,15 €	0,40%	15	0,03%	67,15%	13,65%
TOTAL	1.334.635.146,31 €	100%	48.640	100%	48,53%	19,34%

Original weighted average current Outstanding Balance = 29.695,64 €
 Weighted average current Outstanding Balance = 27.439,04 €
 Maximum current Outstanding Balance = 494.746,77 €
 Minimum current Outstanding Balance = 554,07 €

BHW Bausparkasse AG

Pool Distribution by Region - 28.02.2007 -

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	84.095.670,59 €	6,30%	3.354	6,90%	47,61%
Hamburg	19.680.377,31 €	1,47%	693	1,42%	41,25%
Niedersachsen	166.555.085,64 €	12,48%	7.096	14,59%	47,72%
Bremen	9.319.402,62 €	0,70%	473	0,97%	41,36%
Nordrhein-Westfalen	340.816.849,34 €	25,54%	12.800	26,32%	47,13%
Hessen	119.233.739,75 €	8,93%	4.236	8,71%	46,14%
Rheinland-Pfalz	71.409.668,76 €	5,35%	2.815	5,79%	46,23%
Baden-Württemberg	102.493.299,38 €	7,68%	3.941	8,10%	47,49%
Bayern	102.991.917,92 €	7,72%	3.596	7,39%	46,23%
Saarland	18.530.325,19 €	1,39%	789	1,62%	43,54%
Berlin	35.932.209,85 €	2,69%	877	1,80%	52,57%
Brandenburg	75.051.500,35 €	5,62%	2.027	4,17%	56,11%
Mecklenburg-Vorpommern	23.747.974,60 €	1,78%	724	1,49%	55,81%
Sachsen	66.151.268,43 €	4,96%	1.987	4,09%	53,78%
Sachsen-Anhalt	55.497.274,04 €	4,16%	1.774	3,65%	56,70%
Thüringen	36.297.298,61 €	2,72%	1.144	2,35%	51,27%
unknown	6.831.283,93 €	0,51%	314	0,65%	
TOTAL	1.334.635.146,31 €	100%	48.640	100%	48,53%

BHW Bausparkasse AG

Pool Distribution by LTV - 28.02.2007 -

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%	10.486.983,75 €	0,79%	1.752	3,60%	3,40%	6,76%
>= 5% < 10%	42.196.907,72 €	3,16%	3.990	8,20%	7,25%	8,31%
>= 10% < 15%	61.928.125,67 €	4,64%	3.752	7,71%	12,18%	11,10%
>= 15% < 20%	71.031.923,43 €	5,32%	3.441	7,07%	17,14%	14,20%
>= 20% < 25%	75.904.019,26 €	5,69%	3.285	6,75%	22,08%	16,88%
>= 25% < 30%	73.469.822,91 €	5,50%	3.027	6,22%	27,18%	15,70%
>= 30% < 35%	78.896.080,37 €	5,91%	2.972	6,11%	32,15%	14,33%
>= 35% < 40%	87.625.889,42 €	6,57%	3.116	6,41%	37,14%	17,89%
>= 40% < 45%	91.868.641,92 €	6,88%	3.133	6,44%	42,19%	17,14%
>= 45% < 50%	92.712.384,97 €	6,95%	3.032	6,23%	47,23%	16,21%
>= 50% < 55%	88.538.091,95 €	6,63%	2.918	6,00%	52,10%	17,45%
>= 55% < 60%	76.179.146,38 €	5,71%	2.741	5,64%	57,17%	20,74%
>= 60% < 65%	75.310.162,76 €	5,64%	2.607	5,36%	62,22%	22,13%
>= 65% < 70%	74.168.365,17 €	5,56%	2.348	4,83%	67,21%	22,25%
>= 70% < 75%	80.509.110,76 €	6,03%	2.238	4,60%	72,22%	23,25%
>= 75% < 80%	117.728.922,50 €	8,82%	2.310	4,75%	77,27%	27,58%
>= 80% < 85%	79.007.911,37 €	5,92%	1.114	2,29%	82,25%	31,26%
>= 85% < 90%	47.846.491,59 €	3,58%	517	1,06%	86,50%	26,20%
>= 90% < 95%	2.186.656,33 €	0,16%	31	0,06%	91,81%	22,69%
>= 95%	253.014,59 €	0,02%	3	0,01%	96,35%	59,88%
Brigde Collateral	2.349.443,24 €	0,18%	98	0,20%		
n.a. ¹⁾	4.437.050,25 €	0,33%	215	0,44%		
TOTAL	1.334.635.146,31 €	100%	48.640	100%	48,53%	19,34%

Original weighted average LTV = 53,18%
 Weighted average current LTV = 48,53%
 Maximum current LTV = 97,00%
 Minimum current LTV = 1,00%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 28.02.2007 -

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%	73.241.645,28 €	5,49%	4.503	9,26%	33,08%	9,85%
>= 4,25% < 4,50%	163.976.826,48 €	12,29%	7.684	15,80%	40,53%	13,77%
>= 4,50% < 4,75%	217.602.883,32 €	16,30%	9.398	19,32%	43,99%	12,58%
>= 4,75% < 5,00%	267.237.728,84 €	20,02%	7.657	15,74%	51,25%	17,75%
>= 5,00% < 5,25%	172.738.272,65 €	12,94%	4.321	8,88%	57,37%	24,99%
>= 5,25% < 5,50%	106.172.107,61 €	7,96%	3.251	6,68%	54,88%	26,00%
>= 5,50% < 5,75%	85.924.382,22 €	6,44%	2.633	5,41%	54,45%	23,79%
>= 5,75% < 6,00%	118.282.666,90 €	8,86%	3.751	7,71%	48,51%	27,38%
>= 6,00% < 6,25%	80.471.034,33 €	6,03%	2.982	6,13%	50,04%	26,22%
>= 6,25% < 6,50%	23.829.961,60 €	1,79%	1.042	2,14%	47,54%	22,15%
>= 6,50% < 6,75%	22.928.740,30 €	1,72%	1.151	2,37%	45,03%	13,56%
>= 6,75% < 7,00%	1.054.849,38 €	0,08%	45	0,09%	45,29%	19,42%
>= 7,00% < 7,25%	1.097.670,29 €	0,08%	215	0,44%	38,02%	14,36%
>= 7,25% < 7,50%	3.892,86 €	0,00%	1	0,00%	50,02%	0,00%
>= 7,50% < 7,75%	72.484,25 €	0,01%	6	0,01%	30,87%	0,00%
>= 7,75%	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.334.635.146,31 €	100%	48.640	100%	48,53%	19,34%

Original weighted average Interest Rate = 5,05%
 Weighted average current Interest Rate = 5,06%
 Maximum current Interest Rate = 7,65%
 Minimum current Interest Rate = 3,00%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 28.02.2007 -

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	73.328.019,18 €	5,49%	650	1,34%	0,00 €	84,19%	31,65%
Mortgages subject prior ranking charges	1.255.888.013,92 €	94,10%	47.678	98,02%	2.175.270.823,19 €	46,45%	18,62%
n.a.	5.419.113,21 €	0,41%	312	0,64%			
TOTAL	1.334.635.146,31 €	100%	48.640	100%	2.175.270.823,19 €	48,53%	19,34%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 28.02.2007 -

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	678.743.981,55 €	50,86%	17.838	36,67%	0,00 €	44,86%	20,64%
Mortgages subject prior ranking charges	650.472.051,55 €	48,74%	30.490	62,69%	2.161.016.776,88 €	51,90%	17,96%
n.a.	5.419.113,21 €	0,41%	312	0,64%	0,00 €	0,00%	0,00%
TOTAL	1.334.635.146,31 €	100%	48.640	100%	2.161.016.776,88 €	48,31%	19,34%

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 - 28.02.2007 -

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	886.475.386,61	66,42%	32.826	67,49%	48,39%	22,40%
Two-Family House	143.787.505,89	10,77%	5.681	11,68%	43,59%	16,58%
Multi-Family House	51.642.325,72	3,87%	1.535	3,16%	44,85%	23,26%
Holiday Property	1.842.174,61	0,14%	47	0,10%	53,89%	16,85%
Prefabricated House (Fertighaus)	13.284.218,16	1,00%	240	0,49%	56,23%	17,77%
Apartment (Eigentumswohnung)	232.025.089,60	17,38%	7.989	16,42%	52,52%	8,57%
Building land	57.543,65	0,00%	3	0,01%	36,24%	0,00%
Other Properties	101.788,86	0,01%	7	0,01%	24,20%	0,00%
Unkown	5.419.113,21	0,41%	312	0,64%	0,00%	
TOTAL	1.334.635.146,31	100%	48.640	100%	48,53%	19,34%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 28.02.2007 -

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	238.315.669,97	17,86%	10.840	22,29%	42,05%	8,60%
Public Sector Employees	182.859.066,58	13,70%	7.366	15,14%	45,80%	16,57%
Other Employees	490.375.685,18	36,74%	14.157	29,11%	54,93%	24,66%
Self-Employed	38.267.451,40	2,87%	1.043	2,14%	48,16%	23,36%
Other (Pensioners, Students, ...)	151.649.593,52	11,36%	7.427	15,27%	39,03%	10,71%
unknown	233.167.679,66	17,47%	7.807	16,05%	50,05%	26,21%
TOTAL	1.334.635.146,31	100%	48.640	100%	48,53%	19,34%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 28.02.2007 -

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	1.181.981.925,69	88,56%	43.130	88,67%	48,64%	19,30%
Non-Owner Occupied	150.365.856,03	11,27%	5.403	11,11%	47,64%	19,67%
unknown	2.287.364,59	0,17%	107	0,22%	57,17%	0,00%
TOTAL	1.334.635.146,31	100%	48.640	100%	48,53%	19,34%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 28.02.2007 -

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	1.334.635.146,31	100,00%	48.640	100,00%	48,53%	19,34%
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	1.334.635.146,31	100%	48.640	100%	48,53%	19,34%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 28.02.2007 -

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	579.135.872,19 €	43,39%	18.204	37,43%	50,93%	16,32%
> 36 <= 39	81.563.810,07 €	6,11%	2.915	5,99%	52,09%	19,07%
> 39 <= 42	66.284.349,72 €	4,97%	3.525	7,25%	43,59%	17,49%
> 42 <= 45	68.101.506,08 €	5,10%	4.018	8,26%	40,28%	11,46%
> 45 <= 48	43.460.884,56 €	3,26%	2.654	5,46%	39,79%	12,36%
> 48 <= 51	22.163.598,06 €	1,66%	764	1,57%	53,97%	12,04%
> 51 <= 54	21.838.484,15 €	1,64%	902	1,85%	50,71%	18,87%
> 54 <= 57	23.457.354,67 €	1,76%	915	1,88%	48,03%	19,90%
> 57 <= 60	23.202.771,46 €	1,74%	842	1,73%	53,87%	20,66%
> 60 <= 63	25.570.956,11 €	1,92%	927	1,91%	58,73%	22,66%
> 63 <= 66	29.113.931,81 €	2,18%	966	1,99%	57,20%	31,58%
> 66 <= 69	37.181.418,45 €	2,79%	1.173	2,41%	55,13%	29,86%
> 69 <= 72	34.323.299,46 €	2,57%	1.130	2,32%	48,14%	26,58%
> 72 <= 75	37.034.921,88 €	2,77%	1.270	2,61%	46,42%	22,88%
> 75 <= 78	35.544.402,33 €	2,66%	1.299	2,67%	43,36%	23,81%
> 78 <= 81	27.522.476,45 €	2,06%	1.011	2,08%	44,55%	29,00%
> 81 <= 84	23.164.449,52 €	1,74%	837	1,72%	45,72%	27,41%
> 84 <= 87	19.538.208,64 €	1,46%	693	1,42%	44,88%	29,23%
> 87 <= 90	32.987.814,36 €	2,47%	1.090	2,24%	43,52%	28,70%
> 90 <= 93	37.909.368,94 €	2,84%	1.247	2,56%	42,90%	25,22%
> 93 <= 96	24.438.670,75 €	1,83%	823	1,69%	41,65%	28,75%
> 96 <= 99	13.097.536,20 €	0,98%	481	0,99%	41,77%	25,72%
> 99 <= 102	7.410.187,56 €	0,56%	257	0,53%	40,19%	30,57%
> 102 <= 105	5.005.788,66 €	0,38%	175	0,36%	40,81%	30,68%
> 105 <= 108	1.860.205,22 €	0,14%	78	0,16%	40,37%	22,88%
> 108 <= 111	1.116.580,82 €	0,08%	45	0,09%	39,43%	17,59%
> 111 <= 114	1.129.053,40 €	0,08%	44	0,09%	39,46%	14,12%
> 114 <= 117	843.681,07 €	0,06%	31	0,06%	31,81%	4,69%
> 117 <= 120	586.585,97 €	0,04%	23	0,05%	29,63%	9,14%
> ### <= 123	1.658.751,43 €	0,12%	55	0,11%	35,06%	4,19%
> 123	8.388.226,32 €	0,63%	246	0,51%	35,49%	7,45%
TOTAL	1.334.635.146,31 €	100%	48.640	100%	48,53%	19,34%

Original weighted average current Seasoning = 26,69
 Weighted average current Seasoning = 49,35
 Maximum current Seasoning = 272,93
 Minimum current Seasoning = 25,93

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 28.02.2007 -

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	206.744.430,96 €	15,49%	12.425	25,54%	36,17%	19,63%
> 24 <= 27	48.515.351,08 €	3,64%	1.958	4,03%	40,86%	24,33%
> 27 <= 30	57.041.892,09 €	4,27%	2.709	5,57%	41,13%	22,84%
> 30 <= 33	50.951.850,94 €	3,82%	2.479	5,10%	39,69%	22,11%
> 33 <= 36	42.509.103,68 €	3,19%	2.525	5,19%	36,12%	15,15%
> 36 <= 39	44.822.677,33 €	3,36%	2.702	5,56%	36,82%	12,99%
> 39 <= 42	48.936.926,54 €	3,67%	2.826	5,81%	38,61%	15,51%
> 42 <= 45	40.044.960,50 €	3,00%	2.058	4,23%	39,84%	16,06%
> 45 <= 48	41.056.177,77 €	3,08%	2.235	4,59%	40,65%	15,81%
> 48 <= 51	33.882.266,51 €	2,54%	1.165	2,40%	48,81%	22,69%
> 51 <= 54	31.244.553,79 €	2,34%	685	1,41%	60,44%	29,79%
> 54 <= 57	39.117.294,32 €	2,93%	917	1,89%	56,86%	22,01%
> 57 <= 60	41.624.207,07 €	3,12%	1.095	2,25%	53,96%	19,66%
> 60 <= 63	13.589.998,07 €	1,02%	309	0,64%	58,22%	33,98%
> 63 <= 66	11.119.367,68 €	0,83%	288	0,59%	50,46%	16,80%
> 66 <= 69	13.172.147,55 €	0,99%	310	0,64%	55,11%	18,64%
> 69 <= 72	15.363.975,68 €	1,15%	330	0,68%	58,32%	15,11%
> 72 <= 75	9.611.673,56 €	0,72%	258	0,53%	52,08%	14,56%
> 75 <= 78	18.219.725,55 €	1,37%	397	0,82%	58,69%	15,44%
> 78 <= 81	26.550.351,91 €	1,99%	488	1,00%	59,76%	30,21%
> 81 <= 84	51.166.377,90 €	3,83%	809	1,66%	62,68%	31,26%
> 84 <= 87	57.963.712,96 €	4,34%	883	1,82%	62,52%	26,19%
> 87 <= 90	124.537.016,00 €	9,33%	1.896	3,90%	58,59%	18,98%
> 90 <= 93	117.842.167,52 €	8,83%	2.069	4,25%	57,19%	16,35%
> 93 <= 96	52.246.735,77 €	3,91%	1.121	2,30%	53,93%	10,20%
> 96 <= 99	7.297.843,40 €	0,55%	261	0,54%	46,47%	14,28%
> 99 <= 102	13.902.444,57 €	1,04%	551	1,13%	47,01%	9,94%
> 102 <= 105	12.049.042,82 €	0,90%	480	0,99%	48,85%	10,85%
> 105 <= 108	11.828.882,42 €	0,89%	494	1,02%	47,82%	10,42%
> ### <= 111	12.702.716,85 €	0,95%	519	1,07%	48,41%	17,61%
> 111 <= 114	10.381.434,75 €	0,78%	471	0,97%	45,34%	11,85%
> 114 <= 117	6.424.799,23 €	0,48%	283	0,58%	50,94%	11,52%
> 117 <= 120	3.897.879,05 €	0,29%	194	0,40%	49,22%	13,91%
> ### <= 123	2.195.695,02 €	0,16%	116	0,24%	51,06%	8,74%
> 123 <= 126	2.069.720,93 €	0,16%	93	0,19%	44,46%	7,49%
> 126 <= 129	1.093.628,02 €	0,08%	41	0,08%	53,35%	25,22%
> 129 <= 132	870.017,98 €	0,07%	18	0,04%	53,68%	12,36%
> 132 <= 135	238.500,81 €	0,02%	9	0,02%	45,92%	20,29%
> 135	11.570.081,08 €	0,87%	170	0,35%	58,13%	11,15%
variable	237.516,65 €	0,02%	3	0,01%		
TOTAL	1.334.635.146,31 €	100%	48.640	100%	48,53%	19,34%

Original weighted average current Term to Reset = 80,67
 Weighted average current Term to Reset = 58,68
 Maximum current Term to Reset = 208,00
 Minimum current Term to Reset = 0,00

BHW Bausparkasse AG