

Bauhaus Securities Ltd

April 30, 2010

Table of Contents

Distribution Report	-----	2
Factor Report	-----	2

IF THERE ARE ANY QUESTIONS OR PROBLEMS WITH THIS STATEMENT, PLEASE CONTACT THE ADMINISTRATOR LISTED BELOW:

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Bauhaus Securities Ltd

April 30, 2010

DISTRIBUTION IN EUROS

CLASS	ORIGINAL FACE VALUE	BEGINNING PRINCIPAL BALANCE	PRINCIPAL	INTEREST	TOTAL	REALIZED LOSSES	DEFERRED INTEREST	ENDING PRINCIPAL BALANCE
A1	194,500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A2	707,500,000.00	27,374,420.20	10,946,638.10	68,146.40	11,014,784.50	0.00	0.00	16,427,782.10
B	63,250,000.00	63,250,000.00	0.00	216,638.84	216,638.84	0.00	0.00	63,250,000.00
C	18,750,000.00	18,750,000.00	0.00	97,872.75	97,872.75	0.00	0.00	18,750,000.00
D	22,250,000.00	11,859,474.00	0.00	124,858.99	124,858.99	544,848.00	0.00	11,314,626.00
TOTALS	1,006,250,000.00	121,233,894.20	10,946,638.10	507,516.98	11,454,155.08	544,848.00	0.00	109,742,408.10

FACTOR INFORMATION PER 1000 OF ORIGINAL FACE

CLASS	CUSIP	BEGINNING PRINCIPAL	PRINCIPAL	INTEREST	TOTAL	ENDING PRINCIPAL	CURRENT PASS-THRU RATE
A1		0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.855000%
A2		38.69176000	15.47228000	0.09632000	15.56860000	23.21948000	0.985000%
B		1,000.00000000	0.00000000	3.42512000	3.42512000	1,000.00000000	1.355000%
C		1,000.00000000	0.00000000	5.21988000	5.21988000	1,000.00000000	2.065000%
D		533.01006742	0.00000000	5.61164000	5.61164000	508.52251685	4.165000%
TOTALS		120.48088865	10.87864656	0.50436470	11.38301126	109.06077824	

Bauhaus Securities Ltd

April 30, 2010

I. Pool Factor

Pool Factor A1	0.00
Pool Factor A2	0.02
Pool Factor B	1.00
Pool Factor C	1.00
Pool Factor D	0.51

I. Swap Calculation

(1) Notes Interest Due	507,516.98
(2) Expenses	38,000.00
(3) (Repo Interest Receivable)	186,397.11
(4) (Investment Income)	0.00
Swap Premium (A)	359,119.87

II. Repo Calculation

(1) Repo Amount	121,233,894.20
(2) Repo Number of Days	90.00
(3) Repo Rate	0.61500%
Repo Interest (B)	186,397.11

III. Interest Waterfall Distribution Amount= (A)+(B)

(1) Security Trustee Fees	0.00
(2.1) Amounts paid by the Paying agent to the Noteholders	0.00
(2.2) Jersey Taxes	0.00
(2.3) Service Providers Fees (Paying agent, Note Calc Agent, Swap Calc Agent, Repo Calc Agent, Cash Administ	0.00
(4) Class A1 Interest (pro rata with A2)	0.00
(6) Class A2 Interest (pro rata with A1)	68,146.40
(5) Class A1 Past Interest (pro rata with A2)	0.00
(7) Class A2 Past Interest (pro rata with A1)	0.00
(8) Class B Interest	216,638.84
(9) Class B Past Interest	0.00
(10) Class C Interest	97,872.75
(11) Class C Past Interest	0.00
(12) Class D Interest	124,858.99
(13) Class D Past Interest	0.00
(14) Other Service Providers non paid (in excess of (2.3))	0.00
(17) Dividends to Shareholders	0.00
(16) Taxes other than (2.2)	38,000.00
(18) Surplus Principal Transactions Account	0.00

IV. Principal Waterfall Distribution Amount

(2) Class A1 Principal	0.00
(3) Class A2 Principal	10,946,638.10
(4) Class B Principal	0.00
(5) Class C Principal	0.00
(6) Class D Principal	0.00

Bauhaus Securities Ltd

April 30, 2010

(7) Swap Termination Amount	0.00
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V. Events

Has a Write-Off Event Occured ?	YES
Has a Clean-up Event Occured ?	No
Has a Final Maturity Event Occured ?	No
Has a Tax Redemption Event Occured ?	No
Has a Default Event Occured ?	No

VI. Reference Porfolio***A. Figures for Period Preceeding Coupon Date.***

(1) Previous Value of Reference Obligations	121,420,824.00
(2) Principal Repaid by Reference Obligations	11,491,488.00
(3) Closing Value of Reference Obligations	109,929,337.00
(4) Number of New Credit Events	21.00
(5) Number of New Credit Events Healed	54.00
(6) Current Number of Reference Obligations in Credit Event Status	268.00
(7) Total Value of Reference Obligations in Credit Event Status	5,839,687.00
(8) Number of Write-Offs	34.00
(9) Quarterly Write-Off Amount	554,848.00

B. Cumulative Figures - From Issue Date to Current Determination Date.

(1) Total Principal Repaid by Reference Assets	896,508,075.00
(2) Total Number of Credit Events	301.00
(3) Total Number of Healed Credit Events	2,567.00
(4) Total Number of Reference Obligations with Credit Status	2,835.00
(5) Total Value of Credit Events	32,519,776.00
(6) Total Number of Write-Off Events	507.00
(7) Total Write-Off Amount	10,935,375.00

C. Collateral.

Value of Assets Held by Bauhaus as Collateral	0.00
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