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Deal Overview

Cut-Off Date:	30.11.2007		
Issue Date:	28.01.2008	Legal Maturity Date:	28.08.2021
Reporting Period:	January 2008	Reporting Frequency:	monthly
Period No.:	1		
Collection Period:	01.01.2008	until	31.01.2008
Determination Date:	19.02.2008		13th Business Day of each month (for previous Collection Period)
Reporting Date:	21.02.2008		15th Business Day of each month (for previous Collection Period)
Payment Date:	28.02.2008		28th day of each calendar month following the relevant Determination Date
Next Payment Date:	28.03.2008		
Interest Accrual Period:	28.01.2008 (including) until 28.02.2008 (excluding)		

Poolinformation at Cut-Off Date

Contract Type	Number of Loans	Number of Loans (%)	Original Gross Principal Balance (*)	Original Gross Principal Balance (%)	Original Net Principal Balance (**)	Original Net Principal Balance (%)
Postbank Privatkredit	131,588	93.53%	1,572,170,910.66	91.02%	1,501,928,717.40	90.99%
- thereof insurance for death	68,485	52.05%	832,070,572.41	52.92%	774,543,033.62	51.57%
- thereof insurance for inability to work	26,349	20.02%	320,707,301.87	20.40%	293,927,696.15	19.57%
- thereof insurance for unemployment	5,177	3.93%	62,835,311.07	4.00%	54,711,081.18	3.64%
- thereof no insurance	63,103	47.95%	740,100,338.25	47.08%	727,385,683.78	48.43%
DSL Privatkredit	9,106	6.47%	155,045,738.05	8.98%	148,809,350.64	9.01%
- thereof insurance for death	3,238	35.56%	57,666,497.81	37.19%	53,381,867.32	35.87%
- thereof insurance for inability to work	2,052	22.53%	35,623,250.82	22.98%	32,749,675.06	22.01%
- thereof insurance for unemployment	86	0.94%	1,749,146.11	1.13%	1,514,450.00	1.02%
- thereof no insurance	5,868	64.44%	97,379,240.24	62.81%	95,427,483.32	64.13%
Total	140,694	100.00%	1,727,216,648.71	100.00%	1,650,738,068.04	100.00%

(*) Original Gross Principal Balance: Principal Balance including insurance premium and including upfront administration costs

(**) Original Net Principal Balance: Principal Balance without insurance premium and without upfront administration costs

Counterparties

	Name	Moody's		Rating Fitch		S & P	
		Short term	Long term	Short term	Long term	Short term	Long term
Arranger:	Royal Bank of Scotland Attn: Andrew Lewis FI Debt Capital Markets 135 Bishopsgate London, EC2M 3UR United Kingdom	P-1	Aa1	F1+	AA+	A-1+	AA-
Joint Lead Manager:	JP Morgan EMEA Securitised Products 125 London Wall London, EC2Y 5AJ United Kingdom	P-1	Aaa	F1+	AA-	A-1+	AA
	Royal Bank of Scotland FI Debt Capital Markets 135 Bishopsgate London, EC2M 3UR United Kingdom	P-1	Aa1	F1+	AA+	A-1+	AA-
	Société Générale SG House 41 Tower Hill London, EC3N 4SG United Kingdom	P-1	Aa2	F1+	AA-	A-1+	AA
Principal Paying Agent / Account Bank:	BNP Paribas Securitisation Service, Frankfurt Branch Attn: Angela Faranda Grüneburgweg 14 60322 Frankfurt am Main Germany	P-1	Aa1	F1+	AA	A-1+	AA+
		<i>Ratings of BNP Paribas Headquarters, Paris</i>					
Listing Agent / Cash Manager:	BNP Paribas Securitisation Service, Luxembourg Branch Attn: Jean-Francois Liegeois 33, Avenue de Gasperich, Howald-Hesperage L-2085 Luxembourg Luxembourg	P-1	Aa1	F1+	AA	A-1+	AA+
		<i>Ratings of BNP Paribas Headquarters, Paris</i>					
Swap Counterparty:	Société Générale Tour S.G. 17, Cours Valmy 97972 Paris La-Défense France	P-1	Aa2	F1+	AA-	A-1+	AA
Security Trustee:	BNP Paribas Trust Corporation UK Limited Attn: Ian Hames 55, Moorgate London EC2R 6PA United Kingdom						
Data Trustee:	BNP Paribas Securitisation Service, Frankfurt Branch Attn: Angela Faranda Grüneburgweg 14 60322 Frankfurt am Main Germany						

Rating Agencies: Moody's Deutschland GmbH

Attn: Monitoring
An der Welle 5
60322 Frankfurt am Main
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Fitch Ratings Limited

Attn: Structured Finance Surveillance
4th Floor, 101 Finsbury Pavement
London EC2A 1RS
United Kingdom
abssurveillance@fitchratings.com

Standard & Poor's

Attn: Structured Finance Surveillance Department
18 Finsbury Circus
London EC2M 7NJ
United Kingdom
europeansurveillance@standardandpoors.com

**Rating of Deutsche Postbank AG
and Deutsche Post AG:**

	Rating					
	Moody's		Fitch		S & P	
	Short term	Long term	Short term	Long term	Short term	Long term
Deutsche Postbank AG	P-1	Aa2	F1	A	A-2	A-
Deutsche Post AG	P-1	A2	F1	A	A-2	A-

Future Rating Related Triggers:**Set Off Risk:**

The Originator has agreed to within 5 (five) Business Days upon becoming aware thereof pay the Set-Off Risk Reserve Required Amount to the Issuer directly into the Set-Off Risk Reserve Account if the Originator's rating is reduced below BBB+ by S&P or BBB+ by Fitch or Baa3 by Moody's.

Commingling Risk:

In order to mitigate the Commingling Risk (i) the Servicer has undertaken to transfer the Collections received and cleared by it if the rating of the Servicer is below (a) BBB+ by S&P or F1 by Fitch or Baa1 by Moody's two Business Days after the day on which the funds are available on any of the Collection Accounts and (b) BBB- by S&P or Baa3 by Moody's on the day on which the funds are available on any of the Collection Accounts (*taggleich*) to the Operating Account and (ii) the Issuer may replace the Servicer *inter alia* if the Servicer becomes Insolvent.

At the Servicer's rating being withdrawn or reduced below A2 by S&P or F2 by Fitch or Ba2 by Moody's the Servicer will without undue delay and not later than 15 (fifteen) Business Days after receipt of the written request of the Security Trustee (acting on behalf of the Issuer) (a) open the Second Collection Account with the Second Collection Account Bank; (b) pledge the Second Collection Account to the Security Trustee; (c) fund the Second Collection Account with the Commingling Risk Reserve Amount; and (d) either (x) instruct the Debtors to make all future payments due under the relevant Consumer Loan Agreement directly into the Second Collection Account or (y) ensure that all future payments due under the relevant Consumer Loan Agreement are debited (*eingezogen*) directly to the Second Collection Account. For the avoidance of doubt, in such case the Servicer will continue to transfer the Collections received and cleared by it on the day on which the funds are available on the Second Collection Account (*taggleich*) to the Operating Account.

Rating of the Notes

Class	Moody's		Fitch		S & P	
	Original	Current	Original	Current	Original	Current
Class A Notes	Aaa	Aaa	AAA	AAA	AAA	AAA
Class B Notes	Aa2	Aa2	AA	AA	AA	AA
Class C Notes	A1	A1	A	A	A	A
Class D Notes	Baa2	Baa2	BBB	BBB	BBB	BBB
Class E Notes	Ba2	Ba2	BB	BB	BB	BB
Class F Notes	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.
Liquidity Reserve Notes	N.R.	N.R.	N.R.	N.R.	N.R.	N.R.

Credit Enhancement of the Notes

Class	CE (*) as of Issue Date	CE as of Issue Date (%)	CE as of Beginning of Interest Accrual	CE as of Beginning of Interest Accrual Period (%)	CE as of Ending of Interest Accrual	CE as of Ending of Interest Accrual Period (%)
Class A Notes	162,400,000.00	13.90%	162,400,000.00	13.90%	162,380,824.77	14.49%
Class B Notes	143,800,000.00	12.31%	143,800,000.00	12.31%	143,780,824.77	12.83%
Class C Notes	113,600,000.00	9.72%	113,600,000.00	9.72%	113,580,824.77	10.13%
Class D Notes	70,700,000.00	6.05%	70,700,000.00	6.05%	70,680,824.77	6.31%
Class E Notes	53,300,000.00	4.56%	53,300,000.00	4.56%	53,280,824.77	4.75%
Class F Notes		None		None		None

(*) CE: Credit Enhancement

Call Options**Clean-up Call**

Deutsche Postbank AG has the right to repurchase all of the Receivables if (a) the Aggregate Outstanding Principal Amount represents less than 10 (ten) per cent. of the Aggregate Outstanding Principal Amount as at the Issue Date; and (b) the Security Trustee has given its prior written consent to such repurchase; and (c) the Originator has reimbursed the Issuer's costs and expenses in respect of the repurchase of the Purchased Receivables.

Regulatory Call

Deutsche Postbank AG has the right to repurchase all of the Receivables if any change in (i) the laws of the Federal Republic of Germany or the official interpretation or application of such laws occurs or (ii) any directive or any other ruling of the European Union or the official interpretation or application of such rulings or (iii) any accord, standard or recommendation of the Basel Committee on Banking Supervision or an official communication of previously not existing or not publicly available official interpretation of any such accord, standard or recommendation or a change in the official interpretation, implementation or application of any such accord, standard or recommendation occurs which becomes effective on or after the Issue Date and which, for reasons outside the control of the Originator and the Issuer would: (a) restrict the Issuer from performing any of its material obligations under any Note; or (b) with respect to the Originator result in a less favourable capital adequacy treatment of the transaction contemplated by the Transaction Documents compared to the situation that existed on the Issue Date immediately after the issue of the Notes; or (c) oblige the Issuer to make any tax withholdings or deductions for reasons of tax in respect of any payment on the Notes.

Information regarding the Payments to the Notes

Interest Accrual Period:	28.01.2008 (including) until 28.02.2008 (excluding)
Interest Base Rate Determination:	24.01.2008
1-Month EURIBOR Value:	4.179%
Payment Date:	28.02.2008
Accrued Number of days in the relevant Interest Accrual Period:	31
Day Count Convention:	ACT/360
Currency:	EUR

Interest Payments to the Notes

Class	Beginning Balance of the Class	Spread	Current Interest Rate	Number of Notes	Interest paid per Note	Interest paid per Class	Unpaid Interest per Class	Cumulated unpaid Interest per Class
Class A Notes	997,700,000.00	45 bps	4.629%	9,977	398.61	3,976,931.97	0.00	0.00
Class B Notes	18,600,000.00	95 bps	5.129%	186	441.66	82,148.76	0.00	0.00
Class C Notes	30,200,000.00	160 bps	5.779%	302	497.64	150,287.28	0.00	0.00
Class D Notes	42,900,000.00	260 bps	6.779%	429	583.75	250,428.75	0.00	0.00
Class E Notes	17,400,000.00	390 bps	8.079%	174	695.69	121,050.06	0.00	0.00
Class F Notes	53,300,000.00	100 bps	5.179%	533	0.00	0.00	237,702.01	237,702.01
Liquidity Reserve Notes	8,300,000.00	-25 bps		83	31.83	2,641.89	0.00	0.00

Principal Payments to the Notes

Class	Original Balance of the Class	Beginning Balance of the Class	Principal Distribution	Ending Balance of the Class	Current Bond Factor
Class A Notes	997,700,000.00	997,700,000.00	47,482,323.56	950,217,676.44	0.952408
Class B Notes	18,600,000.00	18,600,000.00	0.00	18,600,000.00	1.000000
Class C Notes	30,200,000.00	30,200,000.00	0.00	30,200,000.00	1.000000
Class D Notes	42,900,000.00	42,900,000.00	0.00	42,900,000.00	1.000000
Class E Notes	17,400,000.00	17,400,000.00	0.00	17,400,000.00	1.000000
Class F Notes	53,300,000.00	53,300,000.00	0.00	53,300,000.00	1.000000
Liquidity Reserve Notes	8,300,000.00	8,300,000.00	0.00	8,300,000.00	1.000000

Principal Deficiency Ledger of the Notes

Class	Debited Balance at Beginning of Interest Accrual	Debited Amount in Current Collection	Credited Amount at Payment Date	Debited Balance at End of Interest Accrual
Class A Notes	0.00	0,00	0,00	0,00
Class B Notes	0.00	0,00	0,00	0,00
Class C Notes	0.00	0,00	0,00	0,00
Class D Notes	0.00	0,00	0,00	0,00
Class E Notes	0.00	0,00	0,00	0,00
Class F Notes	0.00	19.175,23	0,00	19.175,23

Pro-Rata Test

The Pro-Rata Test is passed, if all Subtests are passed

This Periods result for the Pro-Rata Test: **not passed**

Subtest a	The ratio of the Aggregate Outstanding Class A Note Principal Amount to the aggregate Note Principal Amount of the outstanding Class B Notes, Class C Notes, Class D Notes and Class E Notes has at least halved in comparison to the same ratio calculated on the Closing Date. Trigger Value: <= 4.57 Current Value: 8.71	not passed
Subtest b	The Senior Principal Deficiency Ledger (including the Senior Principal Deficiency Sub-Ledgers) does not provide for a debit balance after the application of Issuer Receipts in accordance with the relevant Priority of Payments. Trigger Value: = 0.00 Current Value: 0.00	passed
Subtest c	The Liquidity Reserve Account Required Amount is paid up in full. Trigger Value: = 10,757,390.20 Current Value: 8,955,105.18	not passed
Subtest d	No Issuer Event of Default has occurred.	passed
Subtest e	No Default Trigger has occurred on the preceding Collection Date. Trigger Value: >= 0.40 % Current Value: N/A	passed
Subtest f	The Aggregate Outstanding Note Principal Amount exceeds 10% of the Initial Senior Note Principal Amount. Trigger Value: > 10.00 % Current Value: 101.28 %	passed

Default Trigger

	Collection Period	Collection Period - 1	Collection Period - 2
	January 2008	N/A	N/A
Current Value =	$\frac{\Sigma (19,175.23)}{\Sigma (1,112,770,256.61)}$		= N/A

Default Trigger occurs when the Default Ratio is equal to or higher than 0.40%.

Current Trigger Result: **passed**

Liquidity Reserve Account

Liquidity Reserve at Beginning of Period:	8,300,000.00
Repaid / Drawn in Interest Period:	655.105,18
Liquidity Reserve at Ending of Period:	8,955,105.18

Waterfall Sequential Payment - Prior to Enforcement Notice**Revenue Available**

(a) Interest paid in respect of a Purchased Receivable	5,835,004.44
(b) Interest Servicer Revoked Amount Advances	0.00
(c) Recoveries Available	0.00
(d) Liquidity Reserve Note Revenue Amount	2,641.70
(e) Netted Amounts paid by the Interest Swap Counterparty	198,796.03
(f) Amounts standing to the credit of the Operating Account	0.00
(g) Revenue Shortfall Amount for the relevant Interest Accrual Period	0.00
Total Revenue Available Amount	6,036,442.17

Priority of Payments in respect of revenue

(i) Obligation of the Issuer	0.00
(ii) Fees and Expenses to be paid to the Security Trustee in an Amount of up to (and including) the Security Trustee Fee Cap	0.00
(iii) Liquidity Reserve Top Up Amount	0.00
(iv) Any Interest Servicer Revoked Amount Advances repayable to the Servicer	0.00
(v) Administrative Expenses in an amount of up to (and including) the Administrative Expenses Cap	797,848.28
(vi) Netted Amounts due under the Interest Swap	0.00
(vii) Liquidity Reserve Note Revenue Amount	2,641.89
(viii) Interest Class A	3,976,931.97
(ix) Credit Amount to Class A Principal Deficiency Sub Ledger	0.00
(x) Interest Class B	82,148.76
(xi) Credit Amount to Class B Principal Deficiency Sub Ledger	0.00
(xii) Interest Class C	150,287.28
(xiii) Credit Amount to Class C Principal Deficiency Sub Ledger	0.00
(xiv) Interest Class D	250,428.75
(xv) Credit Amount to Class D Principal Deficiency Sub Ledger	0.00
(xvi) Interest Class E	121,050.06
(xvii) Credit Amount to Class E Principal Deficiency Sub Ledger	0.00
(xviii) Liquidity Reserve Ramp Up Amount	655,105.18
(xix) Issuer Close Out Payment Obligation	0.00
(xx) Interest Class F	0.00
(xxi) Credit Amount to Class F Principal Deficiency Sub Ledger	0.00
(xxii) Any Damages payable to a party under a Transaction Document	0.00
(xxiii) Success Fee to the Originator	0.00
(xxiv) Transaction gain	0.00
Total Revenues Paid	6,036,442.17

Principal Available Amount

(a) Repayment and prepayment of principal in respect of a Purchased Receivable	47,482,323.56
(b) Amounts to be received by payments of a Non-Eligible Receivable Repurchase Price	0.00
(c) Liquidity Reserve Account Release Amount	0.00
(d) Amounts to be received by Principal Servicer Revoked Amount Advances	0.00
(e) Amounts to be credited to the Principal Deficiency Ledger	0.00
Total Principal Available Amount	47,482,323.56

Priority of Payments in respect of principal

(i) Principal Servicer Revoked Amount Advances	0.00
(ii) Liquidity Reserve Account Release Amount	0.00
(iii) Principal amounts due under Class A Note	47,482,323.56
(iv) Principal amounts due under Class B Note	0.00
(v) Principal amounts due under Class C Note	0.00
(vi) Principal amounts due under Class D Note	0.00
(vii) Principal amounts due under Class E Note	0.00
(viii) Principal amounts due under Class F Note	0.00
(ix) Amounts paid to the Operating Account	0.00
Total Principal Paid	47,482,323.56

Interest Rate Swap

Period No.	Days Accrued in Interest Period	Notes Principal Amount of Hedged Notes	Debit Balance on the Principal Deficiency Ledger	Swap Outstanding Principal Amount	Fix Payment	Floating Payment	Net Payment
1	31	1,160,100,000.00	0.00	1,160,100,000.00	3.975.920,50	4.174.716,53	198.796,03

Swap Fixed Rate: 3.98%

Set-Off Risk

Set-Off Risk Release Rating	means simultaneous ratings of BBB+ or better by S&P and BBB+ or better by Fitch and Baa3 or better by Moody's	Current Rating			passed
		Moody's	Fitch	S&P	
		A2	A	A-	

Set-Off Risk Reserve	(in case Postbank's long term rating is below the Set-Off Risk Rating)	% of Aggregate Principal Balance	Value
	Set-Off Risk Reserve at Beginning of Collection Period	1.67 %	19,412,387.38
	Rise / Fall in Collection Period		-625,523.77
	Set-Off Risk Reserve at Ending of Collection Period	1.69 %	18,786,863.61
	The Maximum of the following values		
	(i) The aggregate of the Debtor Set-Off Potential for all Debtors on the relevant Collection Date and the Product of 0.015 and 2.9 and the aggregate of the Outstanding Principal Amount of all Purchased Receivables in the Linked Contracts Portfolio.	18,786,863.61	
	(ii) The Sum of the aggregate of the Debtor Set-Off Potential for all Debtors on the last three relevant Collection Dates divided by three and the Product of 0.015 and 2.9 and the aggregate of the Outstanding Principal Amount of all Purchased Receivables in the Linked Contracts Portfolio.	N/A	

Commingling Risk

Servicer's rating being withdrawn or reduced below A2 by S&P or F2 by Fitch or Ba2 by Moody's (Required Servicer Level 3 Rating)	Current Rating			passed
	Moody's	Fitch	S&P	
	A2	F1	A-	

Commingling Risk Reserve	(in case Postbank's long term rating is below the Required Servicer Level 3 Rating)	Value
	The Commingling Risk Reserve ist calculated as 1.5% of the Aggregate Outstanding Principal Amount with a maximum of EUR 25,000,000 and a minimum of EUR 8,000,000.	
	Commingling Risk Reserve at Beginning of Collection Period	17,404,076.33
	Rise / Fall in Collection Period	-712,522.48
	Commingling Risk Reserve at Ending of Collection Period	16,691,553.85

Run Out Schedule

Collection Period	Beginning of Collection Period			Ending of Collection Period		
	Outstanding Principal Balance	Number of Loans	Weighted Average Interest Rate	Outstanding Principal Balance	Number of Loans	Weighted Average Interest Rate
Arrears	192.261,86	889		302.580,97	1,414	
Dec2007	1.160.079.494,00	138,867	6.09%	0,00	-	- %
Jan2008	1.134.536.908,00	138,832	6.09%	1.112.467.675,64	136,165	6.09%
Feb2008	1.108.884.498,00	138,646	6.09%	1.087.333.833,30	135,973	6.09%
Mar2008	1.083.192.368,00	138,231	6.09%	1.062.161.079,19	135,561	6.08%
Apr2008	1.057.529.061,00	137,538	6.08%	1.037.017.334,58	134,885	6.08%
May2008	1.031.965.839,00	136,621	6.08%	1.011.968.669,95	133,990	6.08%
Jun2008	1.006.548.064,00	135,469	6.08%	987.062.270,68	132,857	6.08%
Jul2008	981.319.512,30	134,366	6.08%	962.340.119,61	131,772	6.08%
Aug2008	956.243.651,30	133,168	6.08%	937.768.812,97	130,597	6.08%
Sep2008	931.328.989,60	131,912	6.08%	913.357.090,88	129,372	6.08%
Oct2008	906.565.439,80	130,508	6.08%	889.091.719,23	127,999	6.07%
Nov2008	881.985.670,30	129,008	6.08%	865.005.416,49	126,528	6.07%
Dec2008	857.606.950,00	127,492	6.07%	841.117.153,73	125,038	6.07%
Jan2009	833.440.527,20	126,010	6.07%	817.435.887,03	123,586	6.07%
Feb2009	809.456.087,20	124,397	6.07%	793.933.193,18	121,997	6.07%
Mar2009	785.697.685,30	122,739	6.07%	770.650.611,44	120,389	6.07%
Apr2009	762.177.324,80	120,894	6.07%	747.599.850,89	118,572	6.07%
May2009	738.926.453,20	118,960	6.07%	724.814.192,05	116,698	6.07%
Jun2009	715.957.183,30	116,988	6.07%	702.300.963,20	114,752	6.07%
Jul2009	693.288.856,50	115,168	6.07%	680.082.797,42	112,970	6.07%
Aug2009	670.881.532,80	113,399	6.07%	658.121.879,37	111,237	6.07%
Sep2009	648.722.595,00	111,555	6.07%	636.402.691,08	109,426	6.07%
Oct2009	626.832.349,00	109,612	6.08%	614.949.544,42	107,524	6.07%
Nov2009	605.216.725,30	107,531	6.08%	593.764.940,25	105,479	6.08%
Dec2009	583.916.982,30	105,597	6.08%	572.890.190,97	103,578	6.08%
Jan2010	562.922.255,70	103,848	6.08%	552.314.599,95	101,863	6.08%
Feb2010	542.200.029,80	101,744	6.08%	532.003.884,87	99,805	6.08%
Mar2010	521.826.478,00	99,541	6.09%	512.035.822,67	97,648	6.09%
Apr2010	501.826.918,10	97,086	6.09%	492.433.187,59	95,250	6.09%
May2010	482.250.579,10	94,535	6.09%	473.243.495,70	92,744	6.09%
Jun2010	463.124.262,00	91,939	6.10%	454.493.493,87	90,199	6.09%
Jul2010	444.454.059,40	89,752	6.10%	436.188.624,99	88,062	6.10%
Aug2010	426.160.478,30	87,665	6.10%	418.253.341,96	86,014	6.10%
Sep2010	408.223.427,70	85,620	6.11%	400.667.321,19	84,014	6.11%
Oct2010	390.626.084,10	83,429	6.11%	383.412.378,94	81,871	6.11%
Nov2010	373.417.457,30	81,154	6.12%	366.538.257,11	79,638	6.11%
Dec2010	356.609.157,70	79,221	6.12%	350.055.195,51	77,738	6.12%
Jan2011	340.133.505,80	77,345	6.12%	333.898.173,40	75,906	6.12%
Feb2011	323.985.229,20	75,264	6.13%	318.059.344,56	73,875	6.13%
Mar2011	308.199.863,20	73,091	6.13%	302.576.068,20	71,735	6.13%
Apr2011	292.812.026,60	70,825	6.14%	287.482.530,52	69,522	6.14%
May2011	277.846.431,70	68,444	6.15%	272.802.462,85	67,187	6.15%
Jun2011	263.327.075,60	66,085	6.15%	258.561.911,37	64,862	6.15%
Jul2011	249.253.335,00	64,030	6.16%	244.759.697,68	62,849	6.16%
Aug2011	235.561.480,90	62,025	6.17%	231.329.343,81	60,901	6.17%
Sep2011	222.243.985,60	59,992	6.17%	218.258.926,83	58,916	6.17%
Oct2011	209.290.360,40	58,021	6.18%	205.546.951,02	56,968	6.18%
Nov2011	196.718.414,10	55,828	6.19%	193.212.057,73	54,819	6.19%
Dec2011	184.556.838,40	54,117	6.20%	181.278.247,00	53,145	6.20%
Jan2012	172.713.346,00	52,373	6.21%	169.654.504,72	51,427	6.20%
Feb2012	161.216.417,30	50,422	6.21%	158.370.682,42	49,514	6.21%
Mar2012	150.088.112,20	48,495	6.22%	147.448.361,03	47,619	6.22%
Apr2012	139.335.963,10	46,460	6.23%	136.894.112,32	45,627	6.23%
May2012	128.974.589,30	44,190	6.25%	126.723.848,48	43,403	6.24%
Jun2012	119.066.727,40	42,044	6.26%	116.999.012,25	41,293	6.26%
Jul2012	109.570.676,90	40,262	6.27%	107.677.704,44	39,549	6.27%
Aug2012	100.434.109,60	38,394	6.29%	98.709.429,13	37,704	6.28%
Sep2012	91.677.994,83	36,667	6.30%	90.115.360,87	36,010	6.30%
Oct2012	83.296.377,09	34,769	6.32%	81.886.215,41	34,145	6.31%
Nov2012	75.329.815,97	32,695	6.33%	74.065.209,85	32,109	6.33%
Dec2012	67.802.925,48	31,051	6.35%	66.673.355,91	30,500	6.35%

Collection Period	Beginning of Collection Period			Ending of Collection Period		
	Outstanding Principal Balance	Number of Loans	Weighted Average Interest Rate	Outstanding Principal Balance	Number of Loans	Weighted Average Interest Rate
Jan2013	60.623.642,25	29,559	6.37%	59.622.344,52	29,033	6.37%
Feb2013	53.782.220,21	27,902	6.39%	52.902.788,68	27,411	6.39%
Mar2013	47.311.070,04	26,334	6.41%	46.546.823,18	25,868	6.41%
Apr2013	41.194.115,85	24,675	6.44%	40.537.256,79	24,249	6.44%
May2013	35.482.992,84	22,577	6.47%	34.924.630,42	22,171	6.47%
Jun2013	30.249.807,89	20,515	6.51%	29.785.795,65	20,146	6.51%
Jul2013	25.484.834,89	18,579	6.54%	25.107.046,81	18,240	6.54%
Aug2013	21.177.486,67	16,557	6.58%	20.875.845,47	16,270	6.58%
Sep2013	17.318.493,46	14,854	6.61%	17.083.222,43	14,590	6.61%
Oct2013	13.866.113,12	13,003	6.65%	13.691.012,69	12,778	6.65%
Nov2013	10.853.516,05	11,072	6.67%	10.729.626,41	10,876	6.67%
Dec2013	8.269.749,23	9,749	6.68%	8.190.145,23	9,583	6.69%
Jan2014	5.999.493,41	8,415	6.70%	5.958.252,32	8,273	6.70%
Feb2014	4.053.475,38	6,965	6.72%	4.044.900,02	6,849	6.72%
Mar2014	2.458.529,58	5,446	6.74%	2.475.824,24	5,364	6.75%
Apr2014	1.219.845,99	3,790	6.78%	1.254.958,57	3,754	6.79%
May2014	387.955,63	1,772	6.87%	431.817,85	1,769	6.92%
Jun2014	36.194,96	41	7.88%	80.785,63	56	7.60%
Jul2014	27.467,74	21	7.93%	69.018,76	35	7.63%
Aug2014	24.287,62	6	7.95%	62.946,83	18	7.65%
Sep2014	23.413,63	6	7.97%	59.814,63	16	7.68%
Oct2014	22.534,05	6	7.98%	56.746,48	16	7.71%
Nov2014	21.711,36	5	7.99%	54.011,49	11	7.74%
Dec2014	21.011,77	4	8.00%	52.214,26	7	7.75%
Jan2015	0,00	-	- %	50.820,45	7	7.75%

Increases in principal and number of loans are due to restructuring of the loans

Overview of the Asset Pool

	Number of Loans	Outstanding Principal Balance
Beginning of Collection Period	138,867	1,160,271,755.40
End of Term in Collection Period	34	48,171.75
Fully Prepaid in Collection Period	2,667	21,202,145.34
Partially Prepaid in Collection Period	217	640,653.15
Scheduled Principal Payments in Collection Period		25,591,353.32
Total Principal Payments in Collection Period		47,482,323.56
Non-Eligible in Collection Period	0	0.00
Principal Deficiency Event in Collection Period	1	19,175.23
Ending of Collection Period	136,165	1,112,770,256.61
<i>Thereof Delinquent</i>	1,321	12,017,711.14

Distribution by Former Arrears

Arrears in the Past	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Not at any time	124,852	91.69%	1,024,224,237.49	92.04%
At least once	11,313	8.31%	88,546,019.12	7.96%
	136,165	100.00%	1,112,770,256.61	100.00%

Principal Deficiency Events* by Contract Type

Contract Type	Number of Loans	Outstanding Principal at Day of Default	Total Recoveries Available	Outstanding Principal End of Collection Period
Postbank-Privatkredit	1	19,175.23	0.00	19,175.23

(* Debtor Insolvency, liquidation or commencement of insolvency proceedings against the Debtor of such Purchased Receivable; or termination (*Kündigung*) of the corresponding Consumer Loan Agreement.

Cummulated Principal Deficiency Events*

Collection Period	Number of Loans	Number of Loans (% of Cut-Off Number of Loans)	Principal Deficiency Amount	Principal Deficiency Amount (% of Cut-Off Principal Balance)
January 2008	1	0.00%	19,175.23	0.00%

(* Debtor Insolvency, liquidation or commencement of insolvency proceedings against the Debtor of such Purchased Receivable; or termination (*Kündigung*) of the corresponding Consumer Loan Agreement.

Distribution by Dunning Level and Principal Deficiency Event*

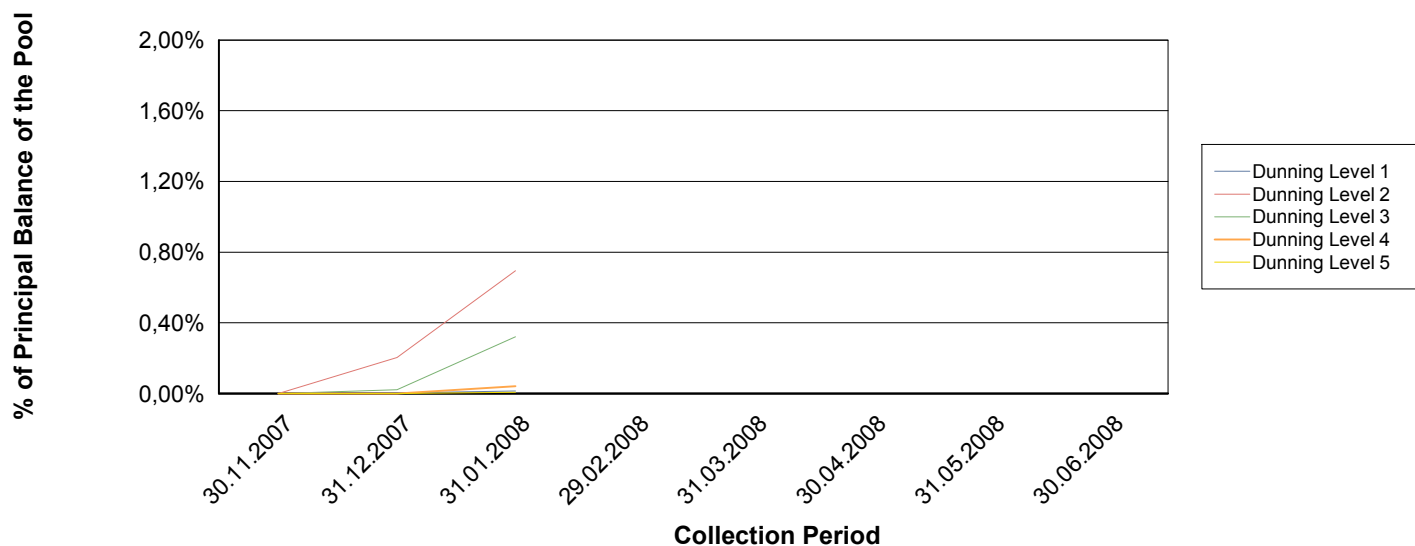
Current Collection Period	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Delinquent Receivables	1,321	100.00%	12,017,711.14	100.00%
Receivables for which a Principal Deficiency Event* has occurred	1	100.00%	19,175.23	100.00%

(* Debtor Insolvency, liquidation or commencement of insolvency proceedings against the Debtor of such Purchased Receivable; or termination (*Kündigung*) of the corresponding Consumer Loan Agreement.

Distribution by Dunning Level at Ending of Collection Period

Dunning Level (*)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)	Arrears Interest	Arrears Principal
None	134,844	99.03%	1,100,752,545.47	98.92%	4.602,57	29.698,68
Dunning Level 1	16	0.01%	151,921.25	0.01%	170,54	1.160,15
Dunning Level 2	894	0.66%	7,736,953.65	0.70%	40.825,32	167.533,71
Dunning Level 3	364	0.27%	3,583,197.04	0.32%	23.343,74	82.631,93
Dunning Level 4	42	0.03%	455,055.70	0.04%	5.459,69	18.515,82
Dunning Level 5	5	0.00%	90,583.50	0.01%	1.045,69	3.040,68
	136,165	100.00%	1,112,770,256.61	100.00%	75,447.55	302,580.97

(* Dunning Levels according to Postbank's dunning level matrix, i.e. dunning level 2 for 15 days after due date until dunning level 5 which is reached 60 days after the due date. Consumer Loan Receivables which fulfil the termination criteria according to Section 489 of the German Civil Code and which are in dunning level 4 or 5 are terminated by Postbank

Dunning Levels - History

Prepayments by Interest Rate paid by the Borrower

Interest Rate paid by the Borrower	Number of Loans	Number of Loans (%)	Prepaid Amount in Collection Period	Prepaid Amount in Collection Period (%)
]4.5 % - 5 %]	593	20.56%	4,995,235.84	22.87%
]5 % - 5.5 %]	389	13.49%	3,715,638.21	17.01%
]5.5 % - 6 %]	208	7.21%	2,197,502.32	10.06%
]6 % - 6.5 %]	318	11.03%	1,511,560.88	6.92%
]6.5 % - 7 %]	645	22.36%	4,952,435.60	22.67%
]7 % - 7.5 %]	396	13.73%	3,232,684.02	14.80%
]7.5 % - 8 %]	64	2.22%	461,047.61	2.11%
]8 % - 8.5 %]	71	2.46%	144,443.82	0.66%
]8.5 % - 9 %]	95	3.29%	272,729.80	1.25%
]9 % - 9.5 %]	54	1.87%	215,469.11	0.99%
]9.5 % - 10 %]	44	1.53%	126,939.42	0.58%
]10 % -	7	0.24%	17,111.86	0.08%
	2,884	100.00%	21,842,798.49	100.00%

Prepayments by Postbank Internal Rating

Postbank Internal Rating (*)	Number of Loans	Number of Loans (%)	Prepaid Amount in Collection Period	Prepaid Amount in Collection Period (%)
AAA - A	104	3.61%	819,038.55	3.75%
BBB - B	2,467	85.54%	19,840,210.72	90.83%
N/A	313	10.85%	1,183,549.22	5.42%
	2,884	100.00%	21,842,798.49	100.00%

Historic Prepayments Cumulated

Collection Period	Prepayments in Collection Period	Prepayments in Collection Period (% of Cut-Off Principal Balance)	Cummulated Prepayments	Cummulated Prepayments (% of Cut-Off Principal Balance)
January 2008	21.842.798,49	1.819%	21.842.798,49	1.819%

Distribution by Contract Type

Contract Type	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Postbank-Privatkredit	127,258	93.46%	998,553,491.55	89.74%
DSL-Privatkredit	8,907	6.54%	114,216,765.06	10.26%
	136,165	100.00%	1,112,770,256.61	100.00%

Distribution by Distribution Channel

Distribution Channel	Number of Loans	Number of Loan (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Internet	49,327	36.23%	404,137,803.35	36.32%
Postbank Branch	49,105	36.06%	370,521,920.92	33.30%
Call Center	27,356	20.09%	216,846,577.12	19.49%
Others	10,377	7.62%	121,263,955.22	10.90%
	136,165	100.00%	1,112,770,256.61	100.00%

Distribution by Employment Status

Employment Status	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Employee	84,376	61.97%	710,251,674.58	63.83%
Civil Servant / Employee at Public Service	25,642	18.83%	212,860,463.16	19.13%
Other	26,147	19.20%	189,658,118.87	17.04%
	136,165	100.00%	1,112,770,256.61	100.00%

Distribution by Number of Borrowers

Number of Borrowers	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Sole Borrower	95,203	69.92%	712,506,530.25	64.03%
Co-Borrowers	40,962	30.08%	400,263,726.36	35.97%
	136,165	100.00%	1,112,770,256.61	100.00%

Distribution by Domicile of the Borrower

Domicile of the Borrower	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Rent	77,068	56.60 %	650,382,192.82	58.45 %
Ownership	31,630	23.23 %	267,359,358.73	24.03 %
Other	27,467	20.17 %	195,028,705.06	17.53 %
	136,165	100.00 %	1,112,770,256.61	100.00 %

Distribution by Postbank Internal Rating

Postbank Internal Rating (*)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
AAA - A	5,755	4.23%	47,538,332.82	4.27%
BBB - B	113,475	83.34%	998,637,942.09	89.74%
N/A	16,935	12.44%	66,593,981.70	5.98%
	136,165	100.00%	1,112,770,256.61	100.00%

(*) The loans where the Postbank internal Rating ist not available were originated before the introduction of a scorecard / rating model at Deutsche Postbank AG.

Distribution by Current Principal Balance

Current Principal Balance	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
]0 - 5,000]	56,198	41.27%	164,678,677.22	14.80%
]5,000 - 10,000]	41,692	30.62%	302,537,489.22	27.19%
]10,000 - 15,000]	19,924	14.63%	243,241,279.94	21.86%
]15,000 - 20,000]	9,328	6.85%	160,321,587.78	14.41%
]20,000 - 25,000]	4,590	3.37%	102,061,709.79	9.17%
]25,000 - 30,000]	2,225	1.63%	60,558,416.39	5.44%
]30,000 - 35,000]	1,172	0.86%	37,780,125.19	3.40%
]35,000 - 40,000]	580	0.43%	21,583,048.44	1.94%
]40,000 - 45,000]	316	0.23%	13,366,226.08	1.20%
]45,000 - 50,000]	124	0.09%	5,801,991.80	0.52%
]50,000 - 75,000]	16	0.01%	839,704.76	0.08%
	136,165	100.00%	1,112,770,256.61	100.00%
Minimum Current Principal Balance	11.41			
Maximum Current Principal Balance	57,628.84			
Weighted Average Current Principal Balance	8,172.22			

Distribution by Original Principal Balance

Original Principal Balance	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
]0 - 5,000]	11,022	8.09%	22,054,069.49	1.98%
]5,000 - 10,000]	51,898	38.11%	210,204,573.57	18.89%
]10,000 - 15,000]	33,634	24.70%	254,076,217.70	22.83%
]15,000 - 20,000]	17,598	12.92%	195,641,220.00	17.58%
]20,000 - 25,000]	10,541	7.74%	156,881,069.64	14.10%
]25,000 - 30,000]	6,123	4.50%	115,681,185.73	10.40%
]30,000 - 35,000]	2,488	1.83%	62,415,871.74	5.61%
]35,000 - 40,000]	1,257	0.92%	37,089,131.52	3.33%
]40,000 - 45,000]	815	0.60%	27,232,862.95	2.45%
]45,000 - 50,000]	329	0.24%	12,390,303.33	1.11%
]50,000 - 75,000]	460	0.34%	19,103,750.94	1.72%
	136,165	100.00%	1,112,770,256.61	100.00%

Minimum Original Principal Balance 2,040.00

Maximum Original Principal Balance 63,292.46

Weighted Average Original Principal Balance 12,276.96

Distribution by Interest Rate paid by the Borrower

Interest Rate paid by the Borrower	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
]4.5 % - 5 %]	30,863	22.67%	270,564,424.13	24.31%
]5 % - 5.5 %]	19,313	14.18%	188,112,090.93	16.90%
]5.5 % - 6 %]	11,010	8.09%	124,150,581.24	11.16%
]6 % - 6.5 %]	15,641	11.49%	89,253,280.47	8.02%
]6.5 % - 7 %]	26,899	19.75%	228,856,966.59	20.57%
]7 % - 7.5 %]	17,212	12.64%	147,978,651.88	13.30%
]7.5 % - 8 %]	3,281	2.41%	25,395,710.30	2.28%
]8 % - 8.5 %]	3,203	2.35%	7,593,636.90	0.68%
]8.5 % - 9 %]	3,528	2.59%	11,959,423.86	1.07%
]9 % - 9.5 %]	2,311	1.70%	9,947,398.16	0.89%
]9.5 % - 10 %]	2,324	1.71%	7,677,620.25	0.69%
]10 % -	580	0.43%	1,280,471.90	0.12%
	136,165	100.00%	1,112,770,256.61	100.00%

Minimum Interest Rate Debtor 4.54%

Maximum Interest Rate Debtor 10.14%

Weighted Average Interest Rate Debtor 6.09%

Distribution by Original Term

Original Term (Months)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
]0 - 12]	376	0.28%	426,583.44	0.04%
]12 - 24]	3,939	2.89%	9,010,018.10	0.81%
]24 - 36]	11,210	8.23%	40,074,105.59	3.60%
]36 - 48]	19,608	14.40%	97,629,184.82	8.77%
]48 - 60]	24,698	18.14%	163,787,780.75	14.72%
]60 - 72]	26,390	19.38%	211,693,854.95	19.02%
]72 - 84]	49,674	36.48%	585,430,639.23	52.61%
]84 - 96]	227	0.17%	3,997,290.91	0.36%
]96 - 108]	39	0.03%	663,220.95	0.06%
]108 - 120]	4	0.00%	57,577.87	0.01%
	136,165	100.00%	1,112,770,256.61	100.00%
Minimum Original Term in months	12.00			
Maximum Original Term in months	115.00			
Weighted Average Original Term in months	71.51			

Distribution by Remaining Term

Remaining Term (Months)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
[0 - 12]	12,752	9.37%	22,835,888.52	2.05%
]12 - 24]	21,699	15.94%	78,543,062.44	7.06%
]24 - 36]	25,924	19.04%	154,595,969.91	13.89%
]36 - 48]	24,458	17.96%	203,024,335.24	18.24%
]48 - 60]	22,334	16.40%	243,673,648.05	21.90%
]60 - 72]	20,720	15.22%	285,974,415.50	25.70%
]72 - 84]	8,269	6.07%	123,862,370.65	11.13%
]84 - 96]	1	0.00%	25,845.58	0.00%
]108 - 120]	7	0.01%	203,289.55	0.02%
]120 -	1	0.00%	31,431.17	0.00%
	136,165	100.00%	1,112,770,256.61	100.00%

Increases in principal and number of loans are due to restructuring of the loans

Minimum Remaining Term in months	0.00
Maximum Remaining Term in months	173.00
Weighted Average Remaining Term in months	50.99

Distribution by Seasoning

Seasoning (months)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
]0 - 12]	29,329	21.54%	293,792,756.98	26.40%
]12 - 24]	52,447	38.52%	489,562,774.37	43.99%
]24 - 36]	31,102	22.84%	228,734,445.91	20.56%
]36 - 48]	14,403	10.58%	71,996,672.00	6.47%
]48 - 60]	6,137	4.51%	22,189,981.63	1.99%
]60 - 72]	2,725	2.00%	6,468,210.04	0.58%
]72 - 84]	22	0.02%	25,415.68	0.00%
	136,165	100.00%	1.112.770.256,61	100.00%
Minimum Seasoning Term in months	7.00			
Maximum Seasoning Term in months	78.00			
Weighted Average Seasoning Term in months	20.48			

Geographic Distribution

Region (Federal State)	Number of Loans	Number of Loans (%)	Current Outstanding Principal Balance	Current Outstanding Principal Balance (%)
Baden-Wuerttemberg	17,410	12.79%	152,919,999.18	13.74%
Bavaria	18,667	13.71%	157,751,826.92	14.18%
Berlin	9,462	6.95%	73,344,841.36	6.59%
Brandenburg	4,422	3.25%	34,005,571.94	3.06%
Bremen	1,381	1.01%	9,961,213.14	0.90%
Hamburg	4,070	2.99%	32,151,673.28	2.89%
Hesse	10,885	7.99%	91,837,742.50	8.25%
Lower Saxony	13,006	9.55%	102,307,243.08	9.19%
Mecklenburg-Western Pomerania	1,849	1.36%	13,647,067.85	1.23%
North Rhine-Westphalia	31,639	23.24%	262,377,228.23	23.58%
Rhineland-Palatinate	5,670	4.16%	46,744,525.10	4.20%
Saarland	1,158	0.85%	9,563,199.03	0.86%
Saxony	4,335	3.18%	32,594,978.06	2.93%
Saxony-Anhalt	2,916	2.14%	22,416,450.74	2.01%
Schleswig-Holstein	6,181	4.54%	47,508,084.40	4.27%
Thuringia	2,986	2.19%	22,766,735.42	2.05%
N/A	128	0.09%	871,876.38	0.08%
	136,165	100.00%	1,112,770,256.61	100.00%