

PROVIDE BLUE 2002 - 1 PLC - Investor Notification

Determination Date :	24.10.2005		
Reference Period :	01.07.2005	-	30.09.2005
Interest Period on Notes :	08.08.2005	-	06.11.2005
Fixed Euribor :	2,13100%		

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	1.299.996.550,81	
Initial Aggregate Balances of the Building savings accounts	60.306.379,08	
Initial Aggregate Principal Balance		1.239.690.171,73
Beginning Aggregate Principal Balance		1.070.708.886,28
Scheduled Principal received	5.870.699,07	
Unscheduled Principal received / Prepayments / Unjustified Losses	5.350.865,72	
thereof Removals	696.379,56	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		11.221.564,79
Current Period Realized Losses	32.174,30	
Cumulative Realized Loss	332.991,68	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		11.253.739,09
Ending Aggregate Principal Amount		1.059.455.147,19
Cumulative Realized Loss	332.991,68	

Outstanding Threshold Amount and Interest Subparticipation			
Initial Balance	0,70%		8.678.312,04
Threshold Amount (Beginning Balance)	0,78%		8.377.494,66
Current Period Realized Losses/Current Period Unjustified Losses		32.174,30	
Interest Subparticipation available Current Period:		8.377.494,66	
Cumulative Interest Subparticipation available		8.377.494,66	
Payment Interest Subpart. Current Period		32.174,30	
Entitled Interest Subparticipation for Following Periods		0,00	
Threshold Amount (Ending Balance)	0,79%		8.345.320,36

Pool-factor:	0,84395852
A+ Reduction Factor:	0,00021684

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		18.511
Number of Claims paid in full Current Period	-64	
Removals Current Period	-10	
Aggregated Number of Claims paid in full / Removals		-74
Added Loans *		+ 3
Ending Number of Fixed Rate Loans		18.440

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
1- 1,99 Instalment in Arrears	132	9.273.687,41	80.803,07
2 - 2,99 Instalments in Arrears	70	4.776.894,60	70.882,07
3 - 3,99 Instalments in Arrears	47	3.065.736,79	65.368,71
4 + Instalments in Arrears	152	10.385.502,24	717.992,64
Delinquencies	401	27.501.821,04	935.046,49
Terminated	0	0,00	0,00
Subtotal	401	27.501.821,04	935.046,49
Bankruptcy	128	9.213.792,29	226.586,34
Total	529	36.715.613,33	1.161.632,83

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	38	2.534.505,97	64.200,70
Cumulative Defaulted Reference Claims	338	23.089.422,91	876.996,35

Determination Date: 24.10.2005
Payment Date: 07.11.2005
3 Month EURIBOR: 2,131%
Servicer: BHW Bausparkasse AG
Reporting Date 17.10.2005

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2002-1 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+	213.422,94	25	0,25%	2,381%	51,38	1.284,50
A	39.600.000,00	396	0,28%	2,411%	609,45	241.342,20
B	17.400.000,00	174	0,46%	2,591%	654,95	113.961,30
C	13.600.000,00	136	0,65%	2,781%	702,98	95.605,28
D	7.500.000,00	75	1,65%	3,781%	955,75	71.681,25
Totals	78.313.422,94					523.874,53

Determination Date: 24.10.2005	Current Interest Accrual Period	
Payment Date: 07.11.2005	Beginning	Ending
3 Month EURIBOR: 2,131%	08.08.2005	06.11.2005
Number of days (act): 91		
Servicer: BHW Bausparkasse AG		
Reporting Date: 17.10.2005		

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2002-1 PLC

Statement to CLN Noteholders

Class	Original Face Value	Principal Balance before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+	250.000,00	213.422,94	2,3810%	2.433,31	1.284,50	3.717,81	0,00	210.989,63	845 660	DE0008456609
A	39.600.000,00	39.600.000,00	2,4110%	0,00	241.342,20	241.342,20	0,00	39.600.000,00	845 661	DE0008456617
B	17.400.000,00	17.400.000,00	2,5910%	0,00	113.961,30	113.961,30	0,00	17.400.000,00	845 662	DE0008456625
C	13.600.000,00	13.600.000,00	2,7810%	0,00	95.605,28	95.605,28	0,00	13.600.000,00	845 663	DE0008456633
D	7.500.000,00	7.500.000,00	3,7810%	0,00	71.681,25	71.681,25	0,00	7.500.000,00	845 664	DE0008456641
Totals CLN	78.350.000,00	78.313.422,94		2.433,31	523.874,53	526.307,84	0,00	78.310.989,63		

Class	Amounts per Unit (10.000 / 100.000)						Rating of the Notes			
							S&P		Fitch	
	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	Original	Current	Original	Current
A+	8.536,92	97,33	51,38	148,71	0,00	8.439,59	AAA	AAA	AAA	AAA
A	100.000,00	0,00	609,45	609,45	0,00	100.000,00	AAA	AAA	AAA	AAA
B	100.000,00	0,00	654,95	654,95	0,00	100.000,00	AAA	AAA	AA	AA
C	100.000,00	0,00	702,98	702,98	0,00	100.000,00	AA	AA+	A	A
D	100.000,00	0,00	955,75	955,75	0,00	100.000,00	A	A+	BBB	BBB

Determination Date: 24.10.2005

Payment Date: 07.11.2005

3 Month EURIBOR: 2,13100%

Servicer: BHW Bausparkasse AG

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2002-1 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	1.152.661.859,96	91,90%	984.017.968,68	5.869.426,05	5.349.705,43	0,00	11.219.131,48	-	0,00	0,00	972.798.837,20	91,82%
A+	250.000,00	0,02%	213.422,94	1.273,02	1.160,29	0,00	2.433,31	-	0,00	0,00	210.989,63	0,02%
A	39.600.000,00	3,70%	39.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	39.600.000,00	3,74%
B	17.400.000,00	1,63%	17.400.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	17.400.000,00	1,64%
C	13.600.000,00	1,27%	13.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.600.000,00	1,28%
D	7.500.000,00	0,70%	7.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	7.500.000,00	0,71%
Junior Swap	8.678.312,04	0,78%	8.377.494,66	0,00	0,00	0,00	0,00	32.174,30	0,00	32.174,30	8.345.320,36	0,79%
Totals	1.239.690.172,00	100%	1.070.708.886,28	5.870.699,07	5.350.865,72	0,00	11.221.564,79	32.174,30	0,00	32.174,30	1.059.455.147,19	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	6,99%	8,08%	8,16%
A	3,80%	4,38%	4,42%
B	2,40%	2,75%	2,78%
C	1,30%	1,48%	1,50%
D	0,70%	0,78%	0,79%

Determination Date: 24.10.2005
Payment Date: 07.11.2005
3 Month EURIBOR: 2,13100%
Servicer: BHW Bausparkasse AG
Reporting Date: 17.10.2005

Pool Distribution by Outstanding Balance - 30.09.2005 -

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	1.873.507,13 €	0,18%	262	1,42%	22,82%	26,33%
≥ 10.000 < 20.000	17.140.435,25 €	1,62%	1.081	5,86%	25,77%	22,91%
≥ 20.000 < 30.000	67.853.505,22 €	6,40%	2.649	14,37%	30,85%	20,45%
≥ 30.000 < 40.000	89.200.850,15 €	8,42%	2.549	13,82%	33,97%	21,87%
≥ 40.000 < 50.000	135.464.002,75 €	12,79%	2.991	16,22%	39,25%	23,37%
≥ 50.000 < 60.000	112.347.688,14 €	10,60%	2.049	11,11%	41,61%	25,86%
≥ 60.000 < 70.000	107.032.080,35 €	10,10%	1.652	8,96%	44,41%	22,77%
≥ 70.000 < 80.000	98.929.399,29 €	9,34%	1.332	7,22%	46,41%	21,90%
≥ 80.000 < 90.000	87.115.302,12 €	8,22%	1.025	5,56%	49,09%	22,55%
≥ 90.000 < 100.000	79.358.655,03 €	7,49%	838	4,54%	51,49%	21,65%
≥ 100.000 < 110.000	54.247.946,30 €	5,12%	518	2,81%	54,08%	20,30%
≥ 110.000 < 120.000	43.774.031,26 €	4,13%	381	2,07%	55,97%	20,74%
≥ 120.000 < 130.000	39.863.128,79 €	3,76%	320	1,74%	58,91%	16,61%
≥ 130.000 < 140.000	29.543.898,72 €	2,79%	219	1,19%	61,24%	22,87%
≥ 140.000 < 150.000	28.501.328,41 €	2,69%	197	1,07%	59,38%	17,77%
≥ 150.000 < 160.000	14.539.936,77 €	1,37%	94	0,51%	61,08%	15,82%
≥ 160.000 < 170.000	13.306.447,56 €	1,26%	81	0,44%	63,09%	12,30%
≥ 170.000 < 180.000	8.882.705,40 €	0,84%	51	0,28%	64,51%	13,78%
≥ 180.000 < 190.000	10.723.589,34 €	1,01%	58	0,31%	63,65%	8,58%
≥ 190.000 < 200.000	6.013.119,44 €	0,57%	31	0,17%	64,53%	6,42%
≥ 200.000 < 210.000	3.262.664,14 €	0,31%	16	0,09%	60,32%	6,35%
≥ 210.000 < 220.000	3.852.686,17 €	0,36%	18	0,10%	60,68%	0,00%
≥ 220.000 < 230.000	2.463.717,59 €	0,23%	11	0,06%	63,36%	0,00%
≥ 230.000 < 240.000	937.317,95 €	0,09%	4	0,02%	56,24%	0,00%
≥ 240.000 < 250.000	2.191.280,07 €	0,21%	9	0,05%	63,61%	0,00%
≥ 250.000 < 260.000	764.405,13 €	0,07%	3	0,02%	68,25%	0,00%
≥ 260.000 < 270.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
≥ 270.000 < 280.000	271.518,72 €	0,03%	1	0,01%	74,42%	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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.059.455.147,19 €	100%	18.440	100%	46,02%	21,39%

Original weighted average current Outstanding Balance = 63.441,71 €
 Weighted average current Outstanding Balance = 57.454,18 €
 Maximum current Outstanding Balance = 271.518,72 €
 Minimum current Outstanding Balance = 97,47 €

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Pool Distribution by Region - 30.09.2005 -

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	66.017.550,88 €	6,23%	1.121	6,08%	47,49%
Hamburg	14.645.345,45 €	1,38%	252	1,37%	41,31%
Niedersachsen	116.311.614,46 €	10,98%	2.167	11,75%	45,88%
Bremen	6.630.485,41 €	0,63%	128	0,69%	46,54%
Nordrhein-Westfalen	275.497.998,96 €	26,00%	4.820	26,14%	44,72%
Hessen	95.610.918,31 €	9,02%	1.534	8,32%	44,76%
Rheinland-Pfalz	43.957.924,05 €	4,15%	773	4,19%	45,35%
Baden-Württemberg	85.457.545,97 €	8,07%	1.364	7,40%	47,06%
Bayern	95.640.927,77 €	9,03%	1.624	8,81%	43,59%
Saarland	8.886.987,86 €	0,84%	162	0,88%	47,10%
Berlin	22.650.860,73 €	2,14%	377	2,04%	43,91%
Brandenburg	67.059.940,16 €	6,33%	1.088	5,90%	47,86%
Mecklenburg-Vorpommern	27.948.482,19 €	2,64%	545	2,96%	50,87%
Sachsen	37.715.027,69 €	3,56%	673	3,65%	47,92%
Sachsen-Anhalt	59.576.958,34 €	5,62%	1.127	6,11%	51,95%
Thüringen	34.281.697,84 €	3,24%	657	3,56%	45,79%
unknown	1.564.881,12 €	0,15%	28	0,15%	45,00%
TOTAL	1.059.455.147,19 €	100%	18.440	100%	46,02%

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Pool Distribution by LTV - 30.09.2005 -

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%	364.441,23 €	0,03%	47	0,25%	3,54%	15,03%
>= 5% < 10%	6.660.438,20 €	0,63%	354	1,92%	7,67%	9,12%
>= 10% < 15%	24.349.978,52 €	2,30%	886	4,80%	12,38%	11,19%
>= 15% < 20%	45.264.036,17 €	4,27%	1.309	7,10%	17,21%	14,84%
>= 20% < 25%	66.753.124,21 €	6,30%	1.601	8,68%	22,26%	15,02%
>= 25% < 30%	74.897.669,79 €	7,07%	1.605	8,70%	27,15%	17,25%
>= 30% < 35%	88.517.690,73 €	8,36%	1.739	9,43%	32,16%	20,31%
>= 35% < 40%	101.773.545,59 €	9,61%	1.803	9,78%	37,28%	22,19%
>= 40% < 45%	102.756.549,37 €	9,70%	1.717	9,31%	42,09%	21,78%
>= 45% < 50%	115.690.566,34 €	10,92%	1.716	9,31%	47,21%	20,91%
>= 50% < 55%	91.575.571,60 €	8,64%	1.316	7,14%	51,90%	23,78%
>= 55% < 60%	64.559.914,91 €	6,09%	903	4,90%	57,09%	22,98%
>= 60% < 65%	70.390.313,95 €	6,64%	918	4,98%	62,24%	21,96%
>= 65% < 70%	53.606.086,45 €	5,06%	688	3,73%	67,41%	25,31%
>= 70% < 75%	85.608.321,98 €	8,08%	1.008	5,47%	72,51%	29,22%
>= 75% < 80%	44.071.261,84 €	4,16%	542	2,94%	76,41%	26,37%
>= 80% < 85%	17.029.125,65 €	1,61%	195	1,06%	80,32%	21,52%
>= 85% < 90%	598.209,28 €	0,06%	8	0,04%	86,97%	0,00%
>= 90% < 95%	324.469,76 €	0,03%	3	0,02%	92,37%	0,00%
>= 95%	269.971,39 €	0,03%	2	0,01%	124,43%	0,00%
Brigde Collateral	2.709.049,70 €	0,26%	44	0,24%		17,14%
n.a. ¹⁾	1.684.810,53 €	0,16%	36	0,20%		0,00%
TOTAL	1.059.455.147,19 €	100%	18.440	100%	46,02%	21,39%

Original weighted average LTV = 52,82%
 Weighted average current LTV = 46,02%
 Maximum current LTV = 145,84%
 Minimum current LTV = 1,01%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 30.09.2005 -

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%	225.759,37 €	0,02%	4	0,02%	43,84%	29,35%
>= 4,25% <= 4,50%	560.697,26 €	0,05%	12	0,07%	32,97%	8,41%
>= 4,50% <= 4,75%	32.672.490,14 €	3,08%	569	3,09%	40,51%	6,22%
>= 4,75% <= 5,00%	142.023.290,76 €	13,41%	2.554	13,85%	42,50%	19,65%
>= 5,00% <= 5,25%	149.392.952,79 €	14,10%	2.714	14,72%	42,84%	20,91%
>= 5,25% <= 5,50%	130.691.101,80 €	12,34%	2.217	12,02%	47,68%	28,63%
>= 5,50% <= 5,75%	128.496.294,28 €	12,13%	2.130	11,55%	47,91%	16,98%
>= 5,75% <= 6,00%	131.068.567,79 €	12,37%	2.291	12,42%	46,64%	16,33%
>= 6,00% <= 6,25%	164.186.282,64 €	15,50%	2.752	14,92%	47,44%	18,99%
>= 6,25% <= 6,50%	142.115.837,23 €	13,41%	2.482	13,46%	48,76%	30,53%
>= 6,50% <= 6,75%	30.436.890,14 €	2,87%	558	3,03%	47,89%	29,89%
>= 6,75% <= 7,00%	7.095.678,86 €	0,67%	143	0,78%	39,41%	13,15%
>= 7,00% <= 7,25%	471.078,55 €	0,04%	13	0,07%	35,27%	10,55%
>= 7,25% <= 7,50%	18.225,58 €	0,00%	1	0,01%	12,08%	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%
TOTAL	1.059.455.147,19 €	100%	18.440	100%	46,02%	21,39%

Original weighted average Interest Rate = 5,62%
 Weighted average current Interest Rate = 5,62%
 Maximum current Interest Rate = 7,30%
 Minimum current Interest Rate = 3,67%

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Pool Distribution by Prior Ranking Charges - 30.09.2005 -

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	2.345.187,59 €	0,22%	26	0,14%	0,00 €	80,23%	24,12%
Mortgages subject prior ranking charges	1.052.716.099,37 €	99,36%	18.334	99,43%	435.409.835,48 €	45,96%	21,43%
n.a.	4.393.860,23 €	0,41%	80	0,43%			
TOTAL	1.059.455.147,19 €	100%	18.440	100%	435.409.835,48 €	46,02%	21,39%

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Pool Distribution by Prior Ranking Charges (as adjusted) - 30.09.2005 -

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	656.787.115,23 €	61,99%	10.596	57,46%	0,00 €	42,34%	22,55%
Mortgages subject prior ranking charges	398.274.171,73 €	37,59%	7.764	42,10%	425.379.508,09 €	52,09%	19,58%
n.a.	4.393.860,23 €	0,41%	80	0,43%	0,00 €	0,00%	0,00%
TOTAL	1.059.455.147,19 €	100%	18.440	100%	425.379.508,09 €	46,02%	21,39%

Prior ranking charges below 1% of the Property Value have been deducted to take account of, inter alia, rounding deviations.

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Pool Distribution by Property Type - 30.09.2005 -

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	735.519.881,51	69,42%	12.757	69,18%	45,58%	25,48%
Two-Family House	135.549.404,28	12,79%	2.206	11,96%	44,14%	14,65%
Multi-Family House	45.639.567,05	4,31%	657	3,56%	43,64%	18,10%
Holiday Property	192.977,43	0,02%	2	0,01%	55,76%	0,00%
Prefabricated House (Fertighaus)	3.973.664,91	0,38%	60	0,33%	46,77%	41,43%
Apartment (Eigentumswohnung)	136.879.436,06	12,92%	2.724	14,77%	51,09%	6,87%
Building land	52.560,98	0,00%	3	0,02%	16,47%	0,00%
Other Properties	502.886,25	0,05%	12	0,07%	23,00%	7,68%
Unkown	1.144.768,72	0,11%	19	0,10%	0,00%	0,00%
TOTAL	1.059.455.147,19	100%	18.440	100%	46,02%	21,39%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.09.2005 -

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	211.425.329,12	19,96%	3.690	20,01%	44,68%	9,10%
Public Sector Employees	162.347.248,56	15,32%	2.941	15,95%	45,16%	17,69%
Other Employees	327.041.834,28	30,87%	5.552	30,11%	47,10%	25,77%
Self-Employed	29.408.377,27	2,78%	436	2,36%	47,26%	19,36%
Other (Pensioners, Students, ...)	91.822.421,65	8,67%	1.769	9,59%	41,57%	10,54%
unknown	237.409.936,31	22,41%	4.052	21,97%	47,89%	33,27%
TOTAL	1.059.455.147,19	100%	18.440	100%	46,02%	21,39%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.09.2005 -

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	1.026.941.535,62	96,93%	17.873	96,93%	45,90%	21,21%
Non-Owner Occupied	30.948.730,45	2,92%	539	2,92%	50,22%	28,42%
unknown	1.564.881,12	0,15%	28	0,15%	45,00%	0,00%
TOTAL	1.059.455.147,19	100%	18.440	100%	46,02%	21,39%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.09.2005 -

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	1.059.455.147,19	100,00%	18.440	100,00%	46,02%	21,39%
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	1.059.455.147,19	100%	18.440	100%	46,02%	21,39%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.09.2005 -

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	63.761.390,45 €	6,02%	1.133	6,14%	49,81%	13,50%
> 51 <= 54	75.588.673,88 €	7,13%	1.338	7,26%	48,40%	16,81%
> 54 <= 57	64.348.577,60 €	6,07%	1.179	6,39%	46,78%	19,69%
> 57 <= 60	78.730.142,55 €	7,43%	1.356	7,35%	47,54%	23,70%
> 60 <= 63	77.592.824,44 €	7,32%	1.307	7,09%	46,77%	23,06%
> 63 <= 66	65.247.569,92 €	6,16%	1.107	6,00%	46,91%	25,56%
> 66 <= 69	61.095.012,39 €	5,77%	1.052	5,70%	46,73%	25,25%
> 69 <= 72	80.199.226,72 €	7,57%	1.421	7,71%	44,85%	28,06%
> 72 <= 75	119.491.736,26 €	11,28%	2.045	11,09%	45,33%	24,58%
> 75 <= 78	116.506.054,68 €	11,00%	2.008	10,89%	44,29%	22,70%
> 78 <= 81	103.713.023,31 €	9,79%	1.844	10,00%	45,12%	21,09%
> 81 <= 84	111.440.081,14 €	10,52%	1.977	10,72%	43,81%	15,56%
> 84 <= 87	25.350.405,20 €	2,39%	401	2,17%	45,46%	21,19%
> 87 <= 90	11.770.982,48 €	1,11%	189	1,02%	45,95%	5,48%
> 90 <= 93	4.619.446,17 €	0,44%	83	0,45%	43,28%	8,12%
> 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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 117 <= 120	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 120 <= 123	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 123	0,00 €	0,00%	0	0,00%	0,00%	0,00%
TOTAL	1.059.455.147,19 €	100%	18.440	100%	46,02%	21,39%

Original weighted average current Seasoning = 23,00
 Weighted average current Seasoning = 68,76
 Maximum current Seasoning = 92,93
 Minimum current Seasoning = 48,07

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.09.2005 -

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 <= 36	41.727.620,17 €	3,94%	785	4,26%	42,87%	36,03%
> 36 <= 39	136.764.912,65 €	12,91%	2.545	13,80%	43,67%	20,49%
> 39 <= 42	134.095.253,30 €	12,66%	2.414	13,09%	44,06%	21,44%
> 42 <= 45	106.334.033,86 €	10,04%	1.878	10,18%	44,87%	25,05%
> 45 <= 48	67.965.236,12 €	6,42%	1.198	6,50%	46,48%	26,58%
> 48 <= 51	66.273.628,78 €	6,26%	1.141	6,19%	46,95%	26,26%
> 51 <= 54	41.894.841,89 €	3,95%	772	4,19%	45,78%	29,20%
> 54 <= 57	61.287.216,63 €	5,78%	1.008	5,47%	46,25%	22,64%
> 57 <= 60	70.699.370,99 €	6,67%	1.167	6,33%	47,92%	21,38%
> 60 <= 63	52.135.954,14 €	4,92%	912	4,95%	48,64%	21,68%
> 63 <= 66	50.407.298,68 €	4,76%	889	4,82%	48,96%	17,17%
> 66 <= 69	68.382.425,50 €	6,45%	1.147	6,22%	51,20%	12,56%
> 69 <= 72	20.929.084,43 €	1,98%	354	1,92%	50,31%	9,34%
> 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	133.431,61 €	0,01%	2	0,01%	40,76%	0,00%
> 81 <= 84	1.318.204,73 €	0,12%	23	0,12%	35,29%	8,07%
> 84 <= 87	1.675.402,62 €	0,16%	26	0,14%	44,03%	15,08%
> 87 <= 90	8.071.156,73 €	0,76%	132	0,72%	46,19%	10,14%
> 90 <= 93	16.490.423,95 €	1,56%	278	1,51%	43,32%	8,20%
> 93 <= 96	19.651.387,94 €	1,85%	301	1,63%	44,78%	20,05%
> 96 <= 99	23.625.184,66 €	2,23%	375	2,03%	45,73%	9,80%
> 99 <= 102	24.111.390,75 €	2,28%	377	2,04%	45,72%	20,04%
> 102 <= 105	17.054.077,53 €	1,61%	260	1,41%	43,81%	16,60%
> 105 <= 108	5.687.439,13 €	0,54%	92	0,50%	46,64%	24,86%
> 108 <= 111	5.573.854,56 €	0,53%	84	0,46%	51,80%	13,03%
> 111 <= 114	2.486.237,60 €	0,23%	41	0,22%	42,52%	20,44%
> 114 <= 117	4.199.166,77 €	0,40%	67	0,36%	45,33%	14,32%
> 117 <= 120	3.182.076,00 €	0,30%	50	0,27%	43,07%	22,29%
> 120 <= 123	1.647.135,73 €	0,16%	31	0,17%	43,48%	17,15%
> 123 <= 126	1.861.433,75 €	0,18%	31	0,17%	46,41%	6,07%
> 126 <= 129	2.756.700,66 €	0,26%	43	0,23%	49,14%	2,38%
> 129 <= 132	936.352,92 €	0,09%	15	0,08%	46,63%	0,00%
> 132 <= 135	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 135 <= 138	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 138 <= 141	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 141 <= 144	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 144 <= 147	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 147	0,00 €	0,00%	0	0,00%	0,00%	0,00%
variable	97.212,41 €	0,01%	2	0,01%	47,37%	68,15%
TOTAL	1.059.455.147,19 €	100%	18.440	100%	46,02%	21,39%

Original weighted average current Term to Reset = 103,00
 Weighted average current Term to Reset = 57,61
 Maximum current Term to Reset = 132,00
 Minimum current Term to Reset = 36,00

BHW Bausparkasse AG