

PROVIDE BLUE 2002 - 1 PLC - Investor Notification

Determination Date :	21.01.2006		
Reference Period :	01.10.2005	-	31.12.2005
Interest Period on Notes :	07.11.2005	-	06.02.2006
Fixed Euribor :	2,27300%		

The Bank and Servicer

BHW Bausparkasse AG
Lubahnstraße 2
31789 Hameln / Germany
Contact Person:
Heinz Kütemeyer
Telephone: +49 (0)5151 182404
Facsimile: +49 (0)5151 185069
E-Mail: HKuetemeyer@bhw.de

Corporate Administrator

Deutsche International Corporate Services
5 Harbourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
Fiona Mahon
Telephone: +353 1 6806016
Facsimile: +353 1 6806050
E-Mail: fiona.mahon@db.com

Principal Paying Agent

BHW Bank AG
Lubahnstraße 2
31789 Hameln / Germany
Contact Person:
Ralf Blume
Telephone: +49 (0)5151 183285
Facsimile: +49 (0)5151 184971
E-Mail: Rblume@bhw.de

The Issuer

PROVIDE BLUE 2002-1 PLC
5 Harbourmaster Place / IFSC
Dublin 1 / Ireland
Contact Person:
Fiona Mahon
Telephone: +353 1 6806016
Facsimile: +353 1 6806050
E-Mail: fiona.mahon@db.com

The Trustee

Deloitte & Touche GmbH
Schwannstraße 6
40476 Düsseldorf / Germany
Contact Person:
Ulrich Lotz
Telephone: +49 (0)211 87722375
Facsimile: +49 (0)211 87722441
E-Mail: ulotz@deloitte.de

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		1.059.455.147,19
Scheduled Principal received	8.790.815,75	
Unscheduled Principal received / Prepayments / Unjustified Losses	7.564.857,98	
thereof Removals	682.728,24	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		16.355.673,73
Current Period Realized Losses	214.371,45	
Cumulative Realized Loss	547.363,13	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		16.570.045,18
Ending Aggregate Principal Amount		1.042.885.102,01
Cumulative Realized Loss	547.363,13	

Outstanding Threshold Amount and Interest Subparticipation			
Initial Balance	0,70%		8.678.312,04
Threshold Amount (Beginning Balance)	0,79%		8.345.320,36
Current Period Realized Losses/Current Period Unjustified Losses		214.371,45	
Interest Subparticipation available Current Period:		8.345.320,36	
Cumulative Interest Subparticipation available		8.345.320,36	
Payment Interest Subpart. Current Period		214.371,45	
Entitled Interest Subparticipation for Following Periods		0,00	
Threshold Amount (Ending Balance)	0,78%		8.130.948,91

Pool-factor:	0,82977212
A+ Reduction Factor:	0,00021684

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		18.440
Number of Claims paid in full Current Period	-107	
Removals Current Period	-9	
Aggregated Number of Claims paid in full / Removals		-116
Added Loans *		+ 27
Ending Number of Fixed Rate Loans		18.351

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
1- 1,99 Instalment in Arrears	128	8.497.044,09	73.957,10
2 - 2,99 Instalments in Arrears	67	4.311.540,02	65.377,36
3 - 3,99 Instalments in Arrears	40	2.499.317,16	53.594,07
4 + Instalments in Arrears	176	11.597.045,53	754.884,53
Delinquencies	411	26.904.946,80	947.813,06
Terminated	0	0,00	0,00
Subtotal	411	26.904.946,80	947.813,06
Bankruptcy	132	9.762.938,63	305.018,78
Total	543	36.667.885,43	1.252.831,84

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	28	2.276.289,39	89.576,50
Cumulative Defaulted Reference Claims	359	24.367.699,69	988.575,06

Determination Date: 21.01.2006
 Payment Date: 07.02.2006
 3 Month EURIBOR: 2,273%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 17.01.2006

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+	210.989,63	25	0,25%	2,523%	54,42	1.360,50
A	39.600.000,00	396	0,28%	2,553%	652,43	258.362,28
B	17.400.000,00	174	0,46%	2,733%	698,43	121.526,82
C	13.600.000,00	136	0,65%	2,923%	746,99	101.590,64
D	7.500.000,00	75	1,65%	3,923%	1.002,54	75.190,50
Totals	78.310.989,63					558.030,74

Determination Date:	21.01.2006	Current Interest Accrual Period	
Payment Date:	07.02.2006	Beginning	Ending
3 Month EURIBOR:	2,273%	07.11.2005	06.02.2006
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	17.01.2006		

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	210.989,63	2,5230%	3.546,60	1.360,50	4.907,10	0,00	207.443,03	845 660	DE0008456609
A	39.600.000,00	39.600.000,00	2,5530%	0,00	258.362,28	258.362,28	0,00	39.600.000,00	845 661	DE0008456617
B	17.400.000,00	17.400.000,00	2,7330%	0,00	121.526,82	121.526,82	0,00	17.400.000,00	845 662	DE0008456625
C	13.600.000,00	13.600.000,00	2,9230%	0,00	101.590,64	101.590,64	0,00	13.600.000,00	845 663	DE0008456633
D	7.500.000,00	7.500.000,00	3,9230%	0,00	75.190,50	75.190,50	0,00	7.500.000,00	845 664	DE0008456641
Totals CLN	78.350.000,00	78.310.989,63		3.546,60	558.030,74	561.577,34	0,00	78.307.443,03		

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+	8.439,59	141,86	54,42	196,28	0,00	8.297,73	AAA	AAA	AAA	AAA
A	100.000,00	0,00	652,43	652,43	0,00	100.000,00	AAA	AAA	AAA	AAA
B	100.000,00	0,00	698,43	698,43	0,00	100.000,00	AAA	AAA	AA	AA
C	100.000,00	0,00	746,99	746,99	0,00	100.000,00	AA	AA+	A	A
D	100.000,00	0,00	1.002,54	1.002,54	0,00	100.000,00	A	A+	BBB	BBB

Determination Date: 21.01.2006

Payment Date: 07.02.2006

3 Month EURIBOR: 2,27300%

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	91,82%	972.798.837,20	8.788.909,53	7.563.217,60	0,00	16.352.127,13	-	0,00	0,00	956.446.710,07	91,71%
A+	250.000,00	0,02%	210.989,63	1.906,22	1.640,38	0,00	3.546,60	-	0,00	0,00	207.443,03	0,02%
A	39.600.000,00	3,74%	39.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	39.600.000,00	3,80%
B	17.400.000,00	1,64%	17.400.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	17.400.000,00	1,67%
C	13.600.000,00	1,28%	13.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.600.000,00	1,30%
D	7.500.000,00	0,71%	7.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	7.500.000,00	0,72%
Junior Swap	8.678.312,04	0,79%	8.345.320,36	0,00	0,00	0,00	0,00	214.371,45	0,00	214.371,45	8.130.948,91	0,78%
Totals	1.239.690.172,00	100%	1.059.455.147,19	8.790.815,75	7.564.857,98	0,00	16.355.673,73	214.371,45	0,00	214.371,45	1.042.885.102,01	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	6,99%	8,16%	8,27%
A	3,80%	4,42%	4,47%
B	2,40%	2,78%	2,80%
C	1,30%	1,50%	1,50%
D	0,70%	0,79%	0,78%

Determination Date: 21.01.2006
Payment Date: 07.02.2006
3 Month EURIBOR: 2,27300%
Servicer: BHW Bausparkasse AG
Reporting Date: 17.01.2006

Pool Distribution by Outstanding Balance - 31.12.2005 -

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	2.057.351,93 €	0,20%	289	1,57%	21,33%	27,84%
≥ 10.000 < 20.000	17.738.385,06 €	1,70%	1.126	6,14%	25,43%	22,81%
≥ 20.000 < 30.000	68.711.945,10 €	6,59%	2.688	14,65%	30,53%	20,32%
≥ 30.000 < 40.000	89.825.405,54 €	8,61%	2.563	13,97%	33,64%	22,10%
≥ 40.000 < 50.000	133.063.643,02 €	12,76%	2.941	16,03%	39,12%	24,01%
≥ 50.000 < 60.000	111.108.995,41 €	10,65%	2.027	11,05%	41,17%	25,91%
≥ 60.000 < 70.000	108.861.487,36 €	10,44%	1.677	9,14%	44,25%	22,71%
≥ 70.000 < 80.000	94.161.575,28 €	9,03%	1.266	6,90%	46,18%	22,44%
≥ 80.000 < 90.000	86.360.229,77 €	8,28%	1.017	5,54%	48,65%	23,16%
≥ 90.000 < 100.000	76.965.391,64 €	7,38%	813	4,43%	51,41%	20,82%
≥ 100.000 < 110.000	51.061.527,01 €	4,90%	488	2,66%	54,52%	20,74%
≥ 110.000 < 120.000	43.145.345,35 €	4,14%	376	2,05%	55,36%	19,41%
≥ 120.000 < 130.000	38.931.771,42 €	3,73%	313	1,71%	58,45%	18,20%
≥ 130.000 < 140.000	29.522.418,01 €	2,83%	219	1,19%	61,26%	22,18%
≥ 140.000 < 150.000	26.890.577,40 €	2,58%	186	1,01%	58,41%	17,24%
≥ 150.000 < 160.000	15.519.796,08 €	1,49%	100	0,54%	61,71%	16,45%
≥ 160.000 < 170.000	11.376.273,72 €	1,09%	69	0,38%	62,81%	11,60%
≥ 170.000 < 180.000	8.893.087,76 €	0,85%	51	0,28%	64,02%	14,05%
≥ 180.000 < 190.000	9.996.348,38 €	0,96%	54	0,29%	62,21%	7,60%
≥ 190.000 < 200.000	5.432.339,18 €	0,52%	28	0,15%	64,84%	3,58%
≥ 200.000 < 210.000	3.683.900,55 €	0,35%	18	0,10%	59,71%	5,59%
≥ 210.000 < 220.000	3.643.979,59 €	0,35%	17	0,09%	59,74%	0,00%
≥ 220.000 < 230.000	1.791.316,03 €	0,17%	8	0,04%	63,89%	0,00%
≥ 230.000 < 240.000	1.170.865,15 €	0,11%	5	0,03%	59,54%	0,00%
≥ 240.000 < 250.000	1.939.542,36 €	0,19%	8	0,04%	61,90%	0,00%
≥ 250.000 < 260.000	761.329,58 €	0,07%	3	0,02%	63,66%	0,00%
≥ 260.000 < 270.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
≥ 270.000 < 280.000	270.274,33 €	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	1.042.885.102,01 €	100%	18.351	100%	45,61%	21,54%

Original weighted average current Outstanding Balance = 63.441,71 €
 Weighted average current Outstanding Balance = 56.829,88 €
 Maximum current Outstanding Balance = 270.274,33 €
 Minimum current Outstanding Balance = 122,45 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.12.2005 -

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	64.932.193,61 €	6,23%	1.119	6,10%	47,05%
Hamburg	13.668.221,47 €	1,31%	241	1,31%	41,03%
Niedersachsen	113.431.405,49 €	10,88%	2.139	11,66%	45,48%
Bremen	6.520.422,89 €	0,63%	127	0,69%	46,17%
Nordrhein-Westfalen	270.122.529,37 €	25,90%	4.776	26,03%	44,35%
Hessen	94.043.312,44 €	9,02%	1.526	8,32%	44,23%
Rheinland-Pfalz	42.618.923,19 €	4,09%	759	4,14%	44,59%
Baden-Württemberg	84.561.420,92 €	8,11%	1.364	7,43%	46,67%
Bayern	93.035.613,41 €	8,92%	1.597	8,70%	43,22%
Saarland	8.838.913,50 €	0,85%	161	0,88%	46,69%
Berlin	22.435.433,37 €	2,15%	377	2,05%	43,61%
Brandenburg	65.693.654,41 €	6,30%	1.078	5,87%	47,38%
Mecklenburg-Vorpommern	27.929.763,92 €	2,68%	549	2,99%	50,47%
Sachsen	36.936.799,65 €	3,54%	667	3,63%	47,39%
Sachsen-Anhalt	59.341.535,75 €	5,69%	1.137	6,20%	51,53%
Thüringen	33.584.453,45 €	3,22%	654	3,56%	45,43%
unknown	5.190.505,17 €	0,50%	80	0,44%	
TOTAL	1.042.885.102,01 €	100%	18.351	100%	45,61%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.12.2005 -

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%	390.807,38 €	0,04%	51	0,28%	3,57%	17,38%
>= 5% < 10%	7.234.325,70 €	0,69%	388	2,11%	7,69%	8,64%
>= 10% < 15%	25.617.674,86 €	2,46%	942	5,13%	12,42%	11,70%
>= 15% < 20%	45.819.919,34 €	4,39%	1.323	7,21%	17,25%	14,65%
>= 20% < 25%	67.171.523,04 €	6,44%	1.621	8,83%	22,25%	15,41%
>= 25% < 30%	74.856.642,82 €	7,18%	1.603	8,74%	27,19%	17,71%
>= 30% < 35%	87.768.043,07 €	8,42%	1.737	9,47%	32,17%	20,59%
>= 35% < 40%	102.764.523,40 €	9,85%	1.820	9,92%	37,27%	22,03%
>= 40% < 45%	102.716.320,19 €	9,85%	1.712	9,33%	42,18%	22,59%
>= 45% < 50%	112.191.752,45 €	10,76%	1.677	9,14%	47,27%	20,96%
>= 50% < 55%	86.993.651,54 €	8,34%	1.270	6,92%	51,95%	23,62%
>= 55% < 60%	64.122.566,03 €	6,15%	881	4,80%	57,11%	23,69%
>= 60% < 65%	66.960.371,07 €	6,42%	883	4,81%	62,19%	21,63%
>= 65% < 70%	54.256.799,02 €	5,20%	690	3,76%	67,33%	25,05%
>= 70% < 75%	86.704.016,36 €	8,31%	1.038	5,66%	72,50%	30,27%
>= 75% < 80%	37.704.619,99 €	3,62%	464	2,53%	76,48%	24,46%
>= 80% < 85%	13.371.350,12 €	1,28%	159	0,87%	80,42%	20,63%
>= 85% < 90%	397.239,95 €	0,04%	6	0,03%	87,39%	0,00%
>= 90% < 95%	384.173,50 €	0,04%	4	0,02%	91,68%	0,00%
>= 95%	268.277,01 €	0,03%	2	0,01%	123,56%	0,00%
Brigde Collateral	2.911.398,53 €	0,28%	46	0,25%		
n.a. ¹⁾	2.279.106,64 €	0,22%	34	0,19%		
TOTAL	1.042.885.102,01 €	100%	18.351	100%	45,61%	21,54%

Original weighted average LTV = 52,82%
 Weighted average current LTV = 45,61%
 Maximum current LTV = 144,62%
 Minimum current LTV = 1,01%

¹⁾ Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.12.2005 -

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%	543.917,26 €	0,05%	8	0,04%	53,51%	12,20%
>= 4,25% < 4,50%	547.018,47 €	0,05%	12	0,07%	32,66%	8,58%
>= 4,50% < 4,75%	32.216.111,05 €	3,09%	568	3,10%	40,19%	6,34%
>= 4,75% < 5,00%	140.028.688,58 €	13,43%	2.545	13,87%	42,15%	19,79%
>= 5,00% < 5,25%	146.635.731,68 €	14,06%	2.703	14,73%	42,42%	21,09%
>= 5,25% < 5,50%	128.545.631,15 €	12,33%	2.218	12,09%	47,18%	28,96%
>= 5,50% < 5,75%	126.228.950,61 €	12,10%	2.116	11,53%	47,43%	16,97%
>= 5,75% < 6,00%	128.839.324,76 €	12,35%	2.274	12,39%	46,11%	16,62%
>= 6,00% < 6,25%	161.702.492,02 €	15,51%	2.734	14,90%	47,08%	19,15%
>= 6,25% < 6,50%	140.051.544,96 €	13,43%	2.462	13,42%	48,45%	30,51%
>= 6,50% < 6,75%	30.065.869,78 €	2,88%	555	3,02%	47,39%	30,17%
>= 6,75% < 7,00%	6.995.764,16 €	0,67%	142	0,77%	38,74%	13,23%
>= 7,00% < 7,25%	466.099,74 €	0,04%	13	0,07%	34,81%	10,56%
>= 7,25% < 7,50%	17.957,79 €	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	1.042.885.102,01 €	100%	18.351	100%	45,61%	21,54%

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%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.12.2005 -

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	2.141.150,41 €	0,21%	24	0,13%	0,00 €	78,26%	22,05%
Mortgages subject prior ranking charges	1.036.548.238,11 €	99,39%	18.247	99,43%	429.938.202,91 €	45,55%	21,54%
n.a.	4.195.713,49 €	0,40%	80	0,44%			
TOTAL	1.042.885.102,01 €	100%	18.351	100%	429.938.202,91 €	45,61%	21,54%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2005 -

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	650.448.315,80 €	62,37%	10.615	57,84%	0,00 €	41,43%	22,69%
Mortgages subject prior ranking charges	388.241.072,72 €	37,23%	7.656	41,72%	419.892.218,71 €	51,80%	19,59%
n.a.	4.195.713,49 €	0,40%	80	0,44%	0,00 €	0,00%	0,00%
TOTAL	1.042.885.102,01 €	100%	18.351	100%	419.892.218,71 €	45,30%	21,54%

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 - 31.12.2005 -

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	724.307.176,59	69,45%	12.699	69,20%	45,17%	25,60%
Two-Family House	133.135.976,25	12,77%	2.190	11,93%	43,81%	14,83%
Multi-Family House	45.120.268,90	4,33%	658	3,59%	43,27%	18,16%
Holiday Property	191.786,75	0,02%	2	0,01%	55,36%	0,00%
Prefabricated House (Fertighaus)	3.914.877,16	0,38%	59	0,32%	46,57%	41,83%
Apartment (Eigentumswohnung)	134.979.165,22	12,94%	2.713	14,78%	50,58%	6,89%
Building land	48.721,40	0,00%	3	0,02%	15,16%	0,00%
Other Properties	337.625,19	0,03%	8	0,04%	23,12%	23,15%
Unkown	849.504,55	0,08%	19	0,10%	0,00%	
TOTAL	1.042.885.102,01	100%	18.351	100%	45,61%	21,54%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.12.2005 -

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	206.272.798,12	19,78%	3.640	19,84%	44,29%	9,16%
Public Sector Employees	159.639.631,39	15,31%	2.927	15,95%	44,72%	17,83%
Other Employees	324.402.950,26	31,11%	5.569	30,35%	46,74%	25,85%
Self-Employed	29.211.879,90	2,80%	436	2,38%	46,81%	19,44%
Other (Pensioners, Students, ...)	92.293.465,02	8,85%	1.801	9,81%	41,01%	10,42%
unknown	231.064.377,32	22,16%	3.978	21,68%	47,50%	33,80%
TOTAL	1.042.885.102,01	100%	18.351	100%	45,61%	21,54%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.12.2005 -

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	1.009.642.328,24	96,81%	17.759	96,77%	45,50%	21,35%
Non-Owner Occupied	32.136.304,62	3,08%	568	3,10%	49,45%	27,86%
unknown	1.106.469,15	0,11%	24	0,13%	44,11%	0,00%
TOTAL	1.042.885.102,01	100%	18.351	100%	45,61%	21,54%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.12.2005 -

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	1.042.885.102,01	100,00%	18.351	100,00%	45,61%	21,54%
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	1.042.885.102,01	100%	18.351	100%	45,61%	21,54%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.12.2005 -

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	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 51 <= 54	62.725.431,30 €	6,01%	1.124	6,13%	49,30%	13,78%
> 54 <= 57	74.289.081,74 €	7,12%	1.326	7,23%	47,87%	16,77%
> 57 <= 60	63.278.364,10 €	6,07%	1.167	6,36%	46,37%	19,63%
> 60 <= 63	77.780.788,56 €	7,46%	1.348	7,35%	47,22%	23,75%
> 63 <= 66	76.278.163,74 €	7,31%	1.298	7,07%	46,35%	23,35%
> 66 <= 69	64.433.460,24 €	6,18%	1.101	6,00%	46,54%	25,61%
> 69 <= 72	60.296.895,39 €	5,78%	1.048	5,71%	46,45%	25,25%
> 72 <= 75	79.128.515,29 €	7,59%	1.417	7,72%	44,48%	28,25%
> 75 <= 78	117.095.563,33 €	11,23%	2.025	11,03%	44,89%	24,85%
> 78 <= 81	114.859.430,75 €	11,01%	2.003	10,91%	43,94%	22,94%
> 81 <= 84	102.242.056,39 €	9,80%	1.844	10,05%	44,72%	21,13%
> 84 <= 87	109.318.885,26 €	10,48%	1.979	10,78%	43,33%	15,73%
> 87 <= 90	24.972.004,16 €	2,39%	399	2,17%	45,04%	21,51%
> 90 <= 93	11.611.569,07 €	1,11%	188	1,02%	45,45%	5,54%
> 93 <= 96	4.574.892,69 €	0,44%	84	0,46%	42,68%	8,28%
> 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	1.042.885.102,01 €	100%	18.351	100%	45,61%	21,54%

Original weighted average current Seasoning = 23,00
 Weighted average current Seasoning = 71,79
 Maximum current Seasoning = 95,97
 Minimum current Seasoning = 51,10

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.12.2005 -

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	175.266.965,93 €	16,81%	3.334	18,17%	43,09%	24,35%
> 36 <= 39	132.268.225,68 €	12,68%	2.407	13,12%	43,69%	21,60%
> 39 <= 42	104.257.944,18 €	10,00%	1.862	10,15%	44,45%	25,31%
> 42 <= 45	66.926.851,48 €	6,42%	1.191	6,49%	46,05%	26,58%
> 45 <= 48	65.262.450,85 €	6,26%	1.133	6,17%	46,62%	26,49%
> 48 <= 51	41.417.780,40 €	3,97%	770	4,20%	45,52%	29,25%
> 51 <= 54	60.480.321,67 €	5,80%	1.000	5,45%	45,82%	22,39%
> 54 <= 57	69.540.847,40 €	6,67%	1.158	6,31%	47,54%	21,88%
> 57 <= 60	51.436.150,37 €	4,93%	908	4,95%	48,29%	21,52%
> 60 <= 63	49.569.276,92 €	4,75%	877	4,78%	48,49%	16,91%
> 63 <= 66	67.359.067,57 €	6,46%	1.138	6,20%	50,56%	12,88%
> 66 <= 69	20.529.000,51 €	1,97%	350	1,91%	49,78%	9,51%
> 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	132.285,58 €	0,01%	2	0,01%	40,14%	0,00%
> 78 <= 81	1.303.838,61 €	0,13%	23	0,13%	35,00%	8,10%
> 81 <= 84	1.660.025,77 €	0,16%	26	0,14%	42,01%	15,13%
> 84 <= 87	7.994.852,06 €	0,77%	133	0,72%	45,97%	10,30%
> 87 <= 90	16.239.027,73 €	1,56%	276	1,50%	42,86%	8,39%
> 90 <= 93	19.351.658,98 €	1,86%	300	1,63%	44,32%	20,13%
> 93 <= 96	23.146.892,95 €	2,22%	373	2,03%	45,09%	9,97%
> 96 <= 99	23.749.660,50 €	2,28%	376	2,05%	45,11%	20,22%
> 99 <= 102	16.633.955,01 €	1,59%	256	1,40%	43,63%	17,08%
> 102 <= 105	5.621.531,67 €	0,54%	92	0,50%	46,21%	24,80%
> 105 <= 108	5.532.550,19 €	0,53%	84	0,46%	51,45%	13,03%
> 108 <= 111	2.467.402,10 €	0,24%	41	0,22%	42,04%	20,54%
> 111 <= 114	4.162.525,81 €	0,40%	67	0,37%	45,02%	14,31%
> 114 <= 117	3.119.698,79 €	0,30%	50	0,27%	42,53%	22,59%
> 117 <= 120	1.637.078,02 €	0,16%	31	0,17%	43,13%	17,20%
> 120 <= 123	1.806.109,52 €	0,17%	30	0,16%	46,12%	6,22%
> 123 <= 126	2.738.380,81 €	0,26%	43	0,23%	48,84%	2,38%
> 126 <= 129	930.394,17 €	0,09%	15	0,08%	46,48%	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 <= 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	342.350,78 €	0,03%	5	0,03%	57,79%	0,19%
TOTAL	1.042.885.102,01 €	100%	18.351	100%	45,61%	21,54%

Original weighted average current Term to Reset = 103,00
 Weighted average current Term to Reset = 54,61
 Maximum current Term to Reset = 129,00
 Minimum current Term to Reset = 33,00

BHW Bausparkasse AG