

## ON-GOING REPORTING ON THE MORTGAGE LOAN PORTFOLIO

### PROVIDE BLUE 2002 - 1 PLC

<b>Determination Date :</b>	<b>21.04.2005</b>		
<b>Reference Period :</b>	<b>01.01.2005</b>	<b>-</b>	<b>31.03.2005</b>
<b>Interest Period on Notes :</b>	<b>07.02.2005</b>	<b>-</b>	<b>08.05.2005</b>
<b>Fixed Euribor :</b>	<b>2,14400%</b>		

#### Contact:

**BHW Bausparkasse AG**  
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**BHWA**  
Haus + Geld + Vorsorge

**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		1.095.725.825,66
Scheduled Principal received	6.649.311,43	
Unscheduled Principal received / Prepayments / Unjustified Losses	5.902.034,06	
thereof Removals	1.179.972,03	
Liquidation Proceeds	0,00	
<b>Total Principal available for Distribution</b>		<b>12.551.345,49</b>
Current Period Realized Losses	83.602,04	
Cumulative Realized Loss	300.817,38	
Current Period Unjustified Losses/Late Recoveries	88.096,91	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		12.546.850,62
Ending Aggregate Principal Amount		1.083.178.975,04
Cumulative Realized Loss	300.817,38	

Outstanding Threshold Amount and Interest Subparticipation			
Initial Balance	0,70%		8.678.312,04
Threshold Amount (Beginning Balance)	0,76%		8.372.999,79
Current Period Realized Losses/Current Period Unjustified Losses		-4.494,87	
Interest Subparticipation available Current Period:		8.372.999,79	
Cumulative Interest Subparticipation available		8.372.999,79	
Payment Interest Subpart. Current Period		-4.494,87	
Entitled Interest Subparticipation for Following Periods		0,00	
Threshold Amount (Ending Balance)	0,77%		8.377.494,66

<b>Pool-factor:</b>	<b>0,86450796</b>
<b>A+ Reduction Factor:</b>	<b>0,00021684</b>

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		18.680
Number of Claims paid in full Current Period	-64	
Removals Current Period	-20	
Aggregated Number of Claims paid in full / Removals		-84
Added Loans *		+ 3
<b>Ending Number of Fixed Rate Loans</b>		<b>18.599</b>

\* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
1- 1,99 Instalment in Arrears	113	7.700.093,83	65.823,06
2 - 2,99 Instalments in Arrears	57	3.942.840,07	59.656,98
3 - 3,99 Instalments in Arrears	41	2.586.440,66	53.405,75
4 + Instalments in Arrears	150	10.288.321,55	689.214,87
<b>Delinquencies</b>	361	24.517.696,11	868.100,66
Terminated	0	0,00	0,00
<b>Subtotal</b>	361	24.517.696,11	868.100,66
Bankruptcy	87	6.692.387,93	112.535,17
<b>Total</b>	<b>448</b>	<b>31.210.084,04</b>	<b>980.635,83</b>

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	29	1.847.353,46	73.927,71
Cumulative Defaulted Reference Claims	252	17.407.589,13	560.354,60

Determination Date: 21.04.2005  
 Payment Date: 09.05.2005  
 3 Month EURIBOR: 2,144%  
 Servicer: BHW Bausparkasse AG  
 Reporting Date: 15.04.2005

## 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+	218.848,65	25	0,25%	2,3940%	52,97	<b>1.324,25</b>
A	39.600.000,00	396	0,28%	2,4240%	612,73	<b>242.641,08</b>
B	17.400.000,00	174	0,46%	2,6040%	658,23	<b>114.532,02</b>
C	13.600.000,00	136	0,65%	2,7940%	706,26	<b>96.051,36</b>
D	7.500.000,00	75	1,65%	3,7940%	959,04	<b>71.928,00</b>
<b>Totals</b>	<b>78.318.848,65</b>					<b>526.476,71</b>

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<b>Determination Date:</b>	21.04.2005	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	09.05.2005	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	2,14400%	07.02.2005	08.05.2005
<b>Number of days (act):</b>	91		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	15.04.2005		

## 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	218.848,65	2,3940%	2.721,66	1.324,25	4.045,91	0,00	216.126,99	845 660	DE0008456609
A	39.600.000,00	39.600.000,00	2,4240%	0,00	242.641,08	242.641,08	0,00	39.600.000,00	845 661	DE0008456617
B	17.400.000,00	17.400.000,00	2,6040%	0,00	114.532,02	114.532,02	0,00	17.400.000,00	845 662	DE0008456625
C	13.600.000,00	13.600.000,00	2,7940%	0,00	96.051,36	96.051,36	0,00	13.600.000,00	845 663	DE0008456633
D	7.500.000,00	7.500.000,00	3,7940%	0,00	71.928,00	71.928,00	0,00	7.500.000,00	845 664	DE0008456641
<b>Totals CLN</b>	<b>78.350.000,00</b>	<b>78.318.848,65</b>		<b>2.721,66</b>	<b>526.476,71</b>	<b>529.198,37</b>	<b>0,00</b>	<b>78.316.126,99</b>		

Amounts per Unit (10.000 / 100.000)						
Class	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution
A+	8.753,95	108,87	52,97	161,84	0,00	8.645,08
A	100.000,00	0,00	612,73	612,73	0,00	100.000,00
B	100.000,00	0,00	658,23	658,23	0,00	100.000,00
C	100.000,00	0,00	706,26	706,26	0,00	100.000,00
D	100.000,00	0,00	959,04	959,04	0,00	100.000,00

**Determination Date:** 21.04.2005  
**Payment Date:** 09.05.2005  
**3 Month EURIBOR:** 2,14400%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date** 15.04.2005

**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	92,09%	1.009.033.977,22	6.647.869,58	5.900.754,25	0,00	12.548.623,83	-	0,00	0,00	996.485.353,39	92,00%
A+	250.000,00	0,02%	218.848,65	1.441,85	1.279,81	0,00	2.721,66	-	0,00	0,00	216.126,99	0,02%
A	39.600.000,00	3,61%	39.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	39.600.000,00	3,66%
B	17.400.000,00	1,59%	17.400.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	17.400.000,00	1,61%
C	13.600.000,00	1,24%	13.600.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.600.000,00	1,26%
D	7.500.000,00	0,68%	7.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	7.500.000,00	0,69%
Junior Swap	8.678.312,04	0,76%	8.372.999,79	0,00	0,00	0,00	0,00	-4.494,87	88.096,91	83.602,04	8.377.494,66	0,77%
<b>Totals</b>	<b>1.239.690.172,00</b>	<b>100%</b>	<b>1.095.725.825,66</b>	<b>6.649.311,43</b>	<b>5.902.034,06</b>	<b>0,00</b>	<b>12.551.345,49</b>	<b>-4.494,87</b>	<b>88.096,91</b>	<b>83.602,04</b>	<b>1.083.178.975,04</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	6,99%	7,88%	7,99%
A	3,80%	4,27%	4,33%
B	2,40%	2,68%	2,72%
C	1,30%	1,44%	1,46%
D	0,70%	0,76%	0,77%

**Determination Date:** 21.04.2005  
**Payment Date:** 09.05.2005  
**3 Month EURIBOR:** 2,14400%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date** 15.04.2005

**Pool Distribution by Outstanding Balance - 31.03.2005 -**

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	1.779.695,86 €	0,16%	244	1,31%	23,07%	27,15%
>= 10.000 < 20.000	16.365.659,13 €	1,51%	1.028	5,53%	25,87%	23,47%
>= 20.000 < 30.000	66.849.477,47 €	6,17%	2.599	13,97%	31,00%	20,38%
>= 30.000 < 40.000	89.524.199,91 €	8,26%	2.558	13,75%	33,64%	21,24%
>= 40.000 < 50.000	137.717.975,17 €	12,71%	3.033	16,31%	39,24%	23,35%
>= 50.000 < 60.000	114.263.473,54 €	10,55%	2.082	11,19%	41,45%	26,06%
>= 60.000 < 70.000	109.285.321,73 €	10,09%	1.685	9,06%	44,56%	22,80%
>= 70.000 < 80.000	101.543.215,91 €	9,37%	1.366	7,34%	46,61%	21,34%
>= 80.000 < 90.000	84.969.065,83 €	7,84%	1.000	5,38%	49,01%	23,00%
>= 90.000 < 100.000	85.339.786,61 €	7,88%	902	4,85%	51,51%	21,67%
>= 100.000 < 110.000	55.971.778,42 €	5,17%	535	2,88%	54,09%	20,18%
>= 110.000 < 120.000	44.372.490,11 €	4,10%	387	2,08%	56,59%	21,44%
>= 120.000 < 130.000	41.954.413,22 €	3,87%	337	1,81%	58,33%	16,63%
>= 130.000 < 140.000	30.451.544,90 €	2,81%	226	1,22%	61,53%	20,32%
>= 140.000 < 150.000	30.673.036,73 €	2,83%	212	1,14%	59,88%	18,76%
>= 150.000 < 160.000	16.845.096,45 €	1,56%	109	0,59%	60,20%	17,28%
>= 160.000 < 170.000	13.483.657,28 €	1,24%	82	0,44%	63,57%	13,33%
>= 170.000 < 180.000	10.473.663,55 €	0,97%	60	0,32%	64,58%	13,43%
>= 180.000 < 190.000	9.265.771,94 €	0,86%	50	0,27%	65,07%	7,93%
>= 190.000 < 200.000	7.568.982,75 €	0,70%	39	0,21%	64,98%	7,67%
>= 200.000 < 210.000	3.058.249,21 €	0,28%	15	0,08%	58,45%	6,81%
>= 210.000 < 220.000	3.851.155,14 €	0,36%	18	0,10%	59,89%	0,00%
>= 220.000 < 230.000	2.686.292,05 €	0,25%	12	0,06%	64,21%	0,00%
>= 230.000 < 240.000	1.637.756,57 €	0,15%	7	0,04%	58,68%	0,00%
>= 240.000 < 250.000	1.953.333,97 €	0,18%	8	0,04%	61,21%	0,00%
>= 250.000 < 260.000	1.020.630,49 €	0,09%	4	0,02%	69,75%	0,00%
>= 260.000 < 270.000	0,00 €	0,00%	0	0,00%	0,00%	0,00%
>= 270.000 < 280.000	273.251,10 €	0,03%	1	0,01%	75,42%	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%
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

Original weighted average current Outstanding Balance = 63.441,71 €  
 Weighted average current Outstanding Balance = 58.238,56 €  
 Maximum current Outstanding Balance = 273.251,10 €  
 Minimum current Outstanding Balance = 594,55 €

BHW Bausparkasse AG

**Pool Distribution by Region - 31.03.2005 -**

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	67.123.975,27 €	6,20%	1.128	6,06%	47,64%
Hamburg	15.249.678,59 €	1,41%	255	1,37%	41,96%
Niedersachsen	119.097.533,24 €	11,00%	2.189	11,77%	46,04%
Bremen	6.704.816,42 €	0,62%	128	0,69%	46,89%
Nordrhein-Westfalen	281.973.328,33 €	26,03%	4.864	26,15%	45,01%
Hessen	98.430.112,78 €	9,09%	1.554	8,36%	44,90%
Rheinland-Pfalz	44.971.949,75 €	4,15%	784	4,22%	45,58%
Baden-Württemberg	87.752.219,42 €	8,10%	1.383	7,44%	47,27%
Bayern	98.141.908,98 €	9,06%	1.642	8,83%	43,67%
Saarland	9.079.179,88 €	0,84%	163	0,88%	47,36%
Berlin	23.195.189,41 €	2,14%	381	2,05%	43,99%
Brandenburg	68.484.682,98 €	6,32%	1.098	5,90%	48,18%
Mecklenburg-Vorpommern	28.533.322,37 €	2,63%	548	2,95%	51,10%
Sachsen	38.488.477,89 €	3,55%	678	3,65%	48,40%
Sachsen-Anhalt	60.407.731,29 €	5,58%	1.129	6,07%	52,09%
Thüringen	34.975.347,15 €	3,23%	662	3,56%	45,93%
unknown	569.521,29 €	0,05%	13	0,07%	38,08%
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>

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**Pool Distribution by LTV - 31.03.2005 -**

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%	464.454,94 €	0,04%	44	0,24%	3,62%	11,69%
>= 5% < 10%	6.568.586,34 €	0,61%	340	1,83%	7,71%	8,03%
>= 10% < 15%	23.569.439,40 €	2,18%	857	4,61%	12,40%	10,64%
>= 15% < 20%	45.531.547,83 €	4,20%	1.307	7,03%	17,21%	15,14%
>= 20% < 25%	67.125.272,97 €	6,20%	1.596	8,58%	22,22%	14,70%
>= 25% < 30%	77.500.812,27 €	7,15%	1.640	8,82%	27,11%	16,72%
>= 30% < 35%	89.280.156,79 €	8,24%	1.742	9,37%	32,12%	20,05%
>= 35% < 40%	103.312.043,97 €	9,54%	1.817	9,77%	37,27%	22,53%
>= 40% < 45%	108.038.691,64 €	9,97%	1.775	9,54%	42,10%	21,03%
>= 45% < 50%	113.924.024,84 €	10,52%	1.702	9,15%	47,22%	21,33%
>= 50% < 55%	98.005.315,67 €	9,05%	1.387	7,46%	51,88%	23,82%
>= 55% < 60%	65.992.251,83 €	6,09%	901	4,84%	57,07%	23,32%
>= 60% < 65%	68.128.307,75 €	6,29%	899	4,83%	62,25%	22,26%
>= 65% < 70%	56.026.433,46 €	5,17%	688	3,70%	67,26%	24,01%
>= 70% < 75%	85.347.061,46 €	7,88%	997	5,36%	72,55%	27,42%
>= 75% < 80%	52.457.244,00 €	4,84%	632	3,40%	76,41%	29,14%
>= 80% < 85%	17.685.415,06 €	1,63%	201	1,08%	80,34%	19,08%
>= 85% < 90%	512.737,79 €	0,05%	6	0,03%	87,31%	0,00%
>= 90% < 95%	240.295,45 €	0,02%	2	0,01%	93,04%	0,00%
>= 95%	136.653,97 €	0,01%	1	0,01%	103,92%	0,00%
Brigde Collateral	2.759.460,26 €	0,25%	47	0,25%		17,04%
n.a. <sup>1)</sup>	572.767,35 €	0,05%	18	0,10%		0,00%
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

Original weighted average LTV = 52,82%  
 Weighted average current LTV = 46,24%  
 Maximum current LTV = 103,92%  
 Minimum current LTV = 1,36%

<sup>1)</sup> Loans secured by substitutional collateral or temporary collateral

**Pool Distribution by Interest Rate - 31.03.2005 -**

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%	99.566,23 €	0,01%	2	0,01%	38,00%	67,72%
>= 4,25% <= 4,50%	572.126,62 €	0,05%	12	0,06%	33,21%	8,29%
>= 4,50% <= 4,75%	33.525.490,90 €	3,10%	574	3,09%	40,83%	6,26%
>= 4,75% <= 5,00%	144.721.025,05 €	13,36%	2.569	13,81%	42,59%	19,53%
>= 5,00% <= 5,25%	152.649.093,07 €	14,09%	2.735	14,71%	42,94%	20,82%
>= 5,25% <= 5,50%	133.417.486,31 €	12,32%	2.232	12,00%	48,04%	28,58%
>= 5,50% <= 5,75%	131.536.631,31 €	12,14%	2.150	11,56%	48,12%	16,93%
>= 5,75% <= 6,00%	134.619.019,87 €	12,43%	2.318	12,46%	46,82%	16,36%
>= 6,00% <= 6,25%	167.896.690,98 €	15,50%	2.780	14,95%	47,65%	19,00%
>= 6,25% <= 6,50%	145.439.218,97 €	13,43%	2.509	13,49%	49,09%	30,29%
>= 6,50% <= 6,75%	30.874.325,62 €	2,85%	559	3,01%	48,06%	29,99%
>= 6,75% <= 7,00%	7.331.998,78 €	0,68%	145	0,78%	39,76%	12,87%
>= 7,00% <= 7,25%	477.605,81 €	0,04%	13	0,07%	35,51%	10,50%
>= 7,25% <= 7,50%	18.695,52 €	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%
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

Original weighted average Interest Rate = 5,62%  
 Weighted average current Interest Rate = 5,62%  
 Maximum current Interest Rate = 7,30%  
 Minimum current Interest Rate = 3,71%

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**Pool Distribution by Prior Ranking Charges - 31.03.2005 -**

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	1.865.492,29 €	0,17%	20	0,11%	0,00 €	76,82%	13,47%
Mortgages subject prior ranking charges	1.077.981.255,14 €	99,52%	18.514	99,54%	431.748.679,12 €	46,19%	21,35%
n.a.	3.332.227,61 €	0,31%	65	0,35%			
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>431.748.679,12 €</b>	<b>46,24%</b>	<b>21,32%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 31.03.2005 -**

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	680.323.047,64 €	62,81%	10.843	58,30%	0,00 €	42,68%	22,45%
Mortgages subject prior ranking charges	399.523.699,79 €	36,88%	7.691	41,35%	421.447.033,20 €	52,30%	19,44%
n.a.	3.332.227,61 €	0,31%	65	0,35%	0,00 €	0,00%	0,00%
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>421.447.033,20 €</b>	<b>46,24%</b>	<b>21,32%</b>

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 - 31.03.2005 -**

<b>Property Type</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Single Family House	752.766.648,84	69,50%	12.876	69,23%	45,82%	25,39%
Two-Family House	138.943.360,26	12,83%	2.230	11,99%	44,22%	14,43%
Multi-Family House	46.672.104,27	4,31%	664	3,57%	43,72%	18,16%
Holiday Property	116.545,50	0,01%	1	0,01%	62,19%	0,00%
Prefabricated House (Fertighaus)	4.105.998,93	0,38%	62	0,33%	45,62%	40,46%
Apartment (Eigentumswohnung)	139.908.539,06	12,92%	2.748	14,77%	51,34%	6,83%
Building land	66.259,70	0,01%	3	0,02%	20,50%	0,00%
Other Properties	330.776,85	0,03%	8	0,04%	32,47%	11,74%
Unkown	268.741,63	0,02%	7	0,04%	0,00%	0,00%
<b>TOTAL</b>	<b>1.083.178.975,04</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

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**Pool Distribution by Employment Status - 31.03.2005 -**

<b>Employment Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Civil Servants	216.821.119,02	20,02%	3.741	20,11%	44,69%	8,85%
Public Sector Employees	166.135.161,24	15,34%	2.984	16,04%	45,15%	17,21%
Other Employees	332.161.810,19	30,67%	5.556	29,87%	47,34%	25,73%
Self-Employed	30.623.992,68	2,83%	448	2,41%	47,18%	19,38%
Other (Pensioners, Students, ...)	89.365.116,15	8,25%	1.684	9,05%	42,11%	10,76%
unknown	248.071.775,76	22,90%	4.186	22,51%	48,20%	33,08%
<b>TOTAL</b>	<b>1.083.178.975,04</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

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**Pool Distribution by Occupation Status - 31.03.2005 -**

<b>Occupation Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Owner Occupied	1.054.249.813,21	97,33%	18.105	97,34%	46,13%	21,13%
Non-Owner Occupied	28.359.640,54	2,62%	481	2,59%	50,33%	28,57%
unknown	569.521,29	0,05%	13	0,07%	38,08%	0,00%
<b>TOTAL</b>	<b>1.083.178.975,04</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

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**Pool Distribution by Amortisation Type - 31.03.2005 -**

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	1.083.178.975,04	100,00%	18.599	100,00%	46,24%	21,32%
Annuity	0,00	0,00%	0	0,00%	0,00%	0,00%
Amortising	0,00	0,00%	0	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>1.083.178.975,04</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

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**Pool Distribution by Seasoning - 31.03.2005 -**

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	65.437.553,71 €	6,04%	1.149	6,18%	49,97%	13,78%
> 45 <= 48	77.150.468,28 €	7,12%	1.349	7,25%	48,58%	16,92%
> 48 <= 51	66.204.655,33 €	6,11%	1.192	6,41%	46,97%	19,58%
> 51 <= 54	80.290.669,16 €	7,41%	1.368	7,36%	47,82%	23,69%
> 54 <= 57	79.668.721,45 €	7,36%	1.325	7,12%	47,20%	22,71%
> 57 <= 60	66.488.501,30 €	6,14%	1.113	5,98%	47,08%	25,39%
> 60 <= 63	62.571.839,23 €	5,78%	1.060	5,70%	46,98%	25,23%
> 63 <= 66	81.700.301,93 €	7,54%	1.426	7,67%	45,00%	28,02%
> 66 <= 69	122.120.012,57 €	11,27%	2.064	11,10%	45,45%	24,38%
> 69 <= 72	118.514.431,86 €	10,94%	2.016	10,84%	44,49%	22,77%
> 72 <= 75	106.084.246,14 €	9,79%	1.858	9,99%	45,36%	20,97%
> 75 <= 78	114.369.647,41 €	10,56%	2.000	10,75%	44,02%	15,46%
> 78 <= 81	25.983.588,96 €	2,40%	407	2,19%	45,63%	20,99%
> 81 <= 84	11.918.442,76 €	1,10%	189	1,02%	46,05%	5,49%
> 84 <= 87	4.675.894,95 €	0,43%	83	0,45%	43,80%	8,10%
> 87 <= 90	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 90 <= 93	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 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%
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

Original weighted average current Seasoning = 23,00  
 Weighted average current Seasoning = 62,78  
 Maximum current Seasoning = 86,97  
 Minimum current Seasoning = 42,10

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**Pool Distribution by Remaining Term to next Reset Date - 31.03.2005 -**

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	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	42.465.822,65 €	3,92%	787	4,23%	42,98%	36,10%
> 42 <= 45	140.116.870,00 €	12,94%	2.570	13,82%	43,96%	20,40%
> 45 <= 48	136.978.985,95 €	12,65%	2.431	13,07%	44,19%	21,31%
> 48 <= 51	108.114.962,03 €	9,98%	1.885	10,13%	44,96%	24,98%
> 51 <= 54	69.387.589,82 €	6,41%	1.206	6,48%	46,74%	26,38%
> 54 <= 57	68.060.744,81 €	6,28%	1.152	6,19%	47,21%	26,33%
> 57 <= 60	42.464.793,55 €	3,92%	775	4,17%	45,96%	29,09%
> 60 <= 63	63.035.577,35 €	5,82%	1.025	5,51%	46,54%	22,30%
> 63 <= 66	72.404.489,04 €	6,68%	1.179	6,34%	48,30%	21,21%
> 66 <= 69	53.274.822,66 €	4,92%	922	4,96%	48,86%	21,78%
> 69 <= 72	51.368.007,48 €	4,74%	894	4,81%	49,11%	17,01%
> 72 <= 75	70.127.092,28 €	6,47%	1.161	6,24%	51,25%	12,98%
> 75 <= 78	21.685.128,52 €	2,00%	366	1,97%	50,46%	9,38%
> 78 <= 81	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 81 <= 84	0,00 €	0,00%	0	0,00%	0,00%	0,00%
> 84 <= 87	134.858,11 €	0,01%	2	0,01%	40,76%	0,00%
> 87 <= 90	1.335.500,87 €	0,12%	23	0,12%	36,31%	8,06%
> 90 <= 93	1.697.587,34 €	0,16%	26	0,14%	43,03%	15,01%
> 93 <= 96	8.191.080,59 €	0,76%	132	0,71%	46,80%	10,11%
> 96 <= 99	16.772.642,95 €	1,55%	280	1,51%	43,34%	8,16%
> 99 <= 102	20.282.726,13 €	1,87%	305	1,64%	44,49%	19,64%
> 102 <= 105	24.242.411,54 €	2,24%	378	2,03%	46,29%	9,66%
> 105 <= 108	24.495.589,89 €	2,26%	379	2,04%	46,04%	20,15%
> 108 <= 111	17.266.421,81 €	1,59%	260	1,40%	43,88%	16,57%
> 111 <= 114	5.886.865,00 €	0,54%	94	0,51%	47,19%	25,62%
> 114 <= 117	5.835.104,99 €	0,54%	86	0,46%	50,71%	12,57%
> 117 <= 120	2.518.256,74 €	0,23%	41	0,22%	42,74%	20,37%
> 120 <= 123	4.261.257,96 €	0,39%	67	0,36%	45,96%	14,28%
> 123 <= 126	3.216.219,50 €	0,30%	50	0,27%	43,61%	22,27%
> 126 <= 129	1.663.358,62 €	0,15%	31	0,17%	44,23%	17,17%
> 129 <= 132	2.010.958,89 €	0,19%	32	0,17%	49,49%	5,67%
> 132 <= 135	2.838.047,82 €	0,26%	43	0,23%	50,53%	2,33%
> 135 <= 138	945.633,92 €	0,09%	15	0,08%	47,22%	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	99.566,23 €	0,01%	2	0,01%	38,00%	67,72%
<b>TOTAL</b>	<b>1.083.178.975,04 €</b>	<b>100%</b>	<b>18.599</b>	<b>100%</b>	<b>46,24%</b>	<b>21,32%</b>

Original weighted average current Term to Reset = 103,00  
 Weighted average current Term to Reset = 63,63  
 Maximum current Term to Reset = 138,00  
 Minimum current Term to Reset = 42,00

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