

PROVIDE BLUE 2002 - 2 PLC - Investor Notification

Determination Date :	22.02.2006		
Reference Period :	01.11.2005	-	31.01.2006
Interest Period on Notes :	07.12.2005	-	06.03.2006
Fixed Euribor :	2,45200%		

The Bank

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Rating:

AAA / AAA / AAA (Fitch Ratings / Moody's / Standard & Poor's)

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Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

Remittance Distribution Data		
Initial Aggregate Balance	1.655.281.270,78	
Initial Aggregate Balances of the Building savings accounts	149.194.653,02	
Initial Aggregate Principal Balance		1.506.086.617,76
Beginning Aggregate Principal Balance		1.234.232.460,44
Scheduled Principal received	19.487.538,11	
Unscheduled Principal received / Prepayments / Unjustified Losses	10.240.663,34	
thereof Removals	0,00	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		29.728.201,45
Current Period Realized Losses	0,00	
Cumulative Realized Loss	176.037,96	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		29.728.201,45
Ending Aggregate Principal Amount		1.204.504.258,99
Cumulative Realized Loss	176.037,96	

CPR **9,99%**

Outstanding Threshold Amount and Interest Subparticipation			
Initial Balance	0,50%		7.534.763,99
Threshold Amount (Beginning Balance)	0,60%		7.358.726,03
Current Period Realized Losses/Current Period Unjustified Losses		0,00	
Interest Subparticipation available Current Period:		7.358.726,03	
Cumulative Interest Subparticipation available		7.358.726,03	
Payment Interest Subpart. Current Period		0,00	
Entitled Interest Subparticipation for Following Periods		0,00	
Threshold Amount (Ending Balance)	0,61%		7.358.726,03

Pool-factor: **0,78792896**

Remittance Realised Loss		
Number and Protected Amount of Loans	8	478.610,14
Foreclosure Proceeds	565.732,97	
Prior Ranking loans (eventually not in this portfolio)	264.277,35	
Loss on Prior Ranking Loans (not in this portfolio)	1.116,56	
Realised Loss		176.037,96

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		43.972
Number of Claims paid in full Current Period	-603	
Removals Current Period	0	
Aggregated Number of Claims paid in full / Removals		-603
Added Loans *		+ 90
Ending Number of Fixed Rate Loans		43.459

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	42.224	1.158.676.595,74	n.a.
0,01 - 0,99 months in Arrears	291	12.430.467,59	47.082,22
1 - 1,99 months in Arrears	216	7.761.641,80	82.171,44
2 - 2,99 months in Arrears	152	5.030.809,62	87.514,78
3- 3,99 months in Arrears	84	2.851.014,33	71.231,31
4 - 4,99 months in Arrears	53	1.728.225,94	59.290,88
5 - 5,99 months in Arrears	39	1.365.734,27	56.831,64
6 - 11,99 months in Arrears	121	4.344.063,88	276.320,61
12+ months in Arrears	84	3.174.073,29	414.876,95
Delinquencies (greater 3 Instalments)	381	13.463.111,71	878.551,39
Terminated	0	0,00	0,00
Subtotal	381	13.463.111,71	878.551,39
Bankruptcy	195	7.141.632,53	338.435,12
Total	576	20.604.744,24	1.216.986,51

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	99	4.050.687,93	147.120,49
Cumulative Defaulted Reference Claims	565	21.397.945,48	1.065.986,29
thereof normal performing again*	156	5.928.981,32	

*Loans with instalments in arrears below 3 and no bankruptcy flag

Determination Date: 22.02.2006
 Payment Date: 07.03.2006
 3 Month EURIBOR: 2,452%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 16.02.2006

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2002-2 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+	202.211,47	25	0,35%	2,802%	56,66	1.416,50
A	45.500.000,00	455	0,29%	2,742%	685,50	311.902,50
B	16.000.000,00	160	0,47%	2,922%	730,50	116.880,00
C	11.100.000,00	111	0,67%	3,122%	780,50	86.635,50
D	4.700.000,00	47	1,60%	4,052%	1013,00	47.611,00
Totals	77.502.211,47					564.445,50

Triggers:

- 1) Time Call: 07.12.2009
- 2) Clean up call: Reduction of Aggregate Outstanding Protected Amount to less than 10% of the Initial Aggregate Principal Balance, currently 79,98%
- 3) Occurance of an Regulatory Event
- 4) Termination of the Bankswap
- 5) Occurance of a Tax Event
- 6) Occurance of a Serious Cause in respect of the Bank or Insolvency of the Bank

Determination Date:	22.02.2006	Current Interest Accrual Period	
Payment Date:	07.03.2006	Beginning	Ending
3 Month EURIBOR:	2,452%	07.12.2005	06.03.2006
Number of days (act):	90		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	16.02.2006		

Distribution Summary
Currency: EUR

Credit Linked Notes Provide Blue 2002-2PLC
Statement to CLN Noteholders

Class	Original Face Value	Principal Balance before Distribution	Current Net Interest Rate	Principal Distribution	Interest Distribution	Unpaid Interest	Total Distribution	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+	250.000,00	202.211,47	2,8020%	5.229,23	1.416,50	0,00	6.645,73	0,00	196.982,24	226 040	DE0002260403
A	45.500.000,00	45.500.000,00	2,7420%	0,00	311.902,50	0,00	311.902,50	0,00	45.500.000,00	226 041	DE0002260411
B	16.000.000,00	16.000.000,00	2,9220%	0,00	116.880,00	0,00	116.880,00	0,00	16.000.000,00	226 042	DE0002260429
C	11.100.000,00	11.100.000,00	3,1220%	0,00	86.635,50	0,00	86.635,50	0,00	11.100.000,00	226 043	DE0002260437
D	4.700.000,00	4.700.000,00	4,0520%	0,00	47.611,00	0,00	47.611,00	0,00	4.700.000,00	226 044	DE0002260445
Totals CLN	77.550.000,00	77.502.211,47		5.229,23	564.445,50	0,00	569.674,73	0,00	77.496.982,24		

Class	Amounts per Unit (10.000 / 100.000)							Rating of the Notes			
	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	Legal Maturity	S+P		Fitch	
								Original	Current	Original	Current
A+	8.088,46	209,17	56,66	265,83	0,00	7.879,29	07.09.2024	AAA	AAA	AAA	AAA
A	100.000,00	0,00	685,50	685,50	0,00	100.000,00	07.09.2024	AAA	AAA	AAA	AAA
B	100.000,00	0,00	730,50	730,50	0,00	100.000,00	07.09.2024	AA	AA	AA	AA
C	100.000,00	0,00	780,50	780,50	0,00	100.000,00	07.09.2024	A	A	A	A
D	100.000,00	0,00	1.013,00	1.013,00	0,00	100.000,00	07.09.2024	A	A	BBB	BBB

Determination Date: 22.02.2006
Payment Date: 07.03.2006
3 Month EURIBOR: 2,45200%
Servicer: BHW Bausparkasse AG
Reporting Date 16.02.2006

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2002-2 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	1.421.001.853,77	93,12%	1.149.371.522,94	19.484.110,23	10.238.861,99	0,00	29.722.972,22	-	0,00	0,00	1.119.648.550,72	92,96%
A+	250.000,00	0,02%	202.211,47	3.427,88	1.801,35	0,00	5.229,23	-	0,00	0,00	196.982,24	0,02%
A	45.500.000,00	3,69%	45.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	45.500.000,00	3,78%
B	16.000.000,00	1,30%	16.000.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	16.000.000,00	1,33%
C	11.100.000,00	0,90%	11.100.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	11.100.000,00	0,92%
D	4.700.000,00	0,38%	4.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	4.700.000,00	0,39%
Junior Swap	7.534.763,99	0,60%	7.358.726,03	0,00	0,00	0,00	0,00	0,00	0,00	0,00	7.358.726,03	0,61%
Totals	1.506.086.617,76	100%	1.234.232.460,44	19.487.538,11	10.240.663,34	0,00	29.728.201,45	0,00	0,00	0,00	1.204.504.258,99	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,63%	6,87%	7,03%
A	2,61%	3,18%	3,25%
B	1,55%	1,88%	1,92%
C	0,81%	0,98%	1,00%
D	0,50%	0,60%	0,61%

Determination Date: 22.02.2006
Payment Date: 07.03.2006
3 Month EURIBOR: 2,452%
Servicer: BHW Bausparkasse AG
Reporting Date: 16.02.2006

Pool Distribution by Outstanding Balance - 31.01.2006 -

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	84.224.598,61 €	6,99%	13.642	31,39%	29,50%	12,18%
≥ 10.000 < 20.000	157.826.108,14 €	13,10%	10.927	25,14%	32,35%	14,65%
≥ 20.000 < 30.000	144.039.997,58 €	11,96%	5.843	13,44%	35,26%	17,63%
≥ 30.000 < 40.000	123.820.676,59 €	10,28%	3.565	8,20%	37,39%	17,61%
≥ 40.000 < 50.000	125.677.900,09 €	10,43%	2.791	6,42%	39,99%	18,66%
≥ 50.000 < 60.000	92.743.442,27 €	7,70%	1.697	3,90%	43,08%	21,26%
≥ 60.000 < 70.000	81.427.703,71 €	6,76%	1.257	2,89%	44,54%	21,29%
≥ 70.000 < 80.000	70.620.570,86 €	5,86%	945	2,17%	47,89%	19,43%
≥ 80.000 < 90.000	55.228.994,78 €	4,59%	653	1,50%	49,42%	17,51%
≥ 90.000 < 100.000	55.090.210,03 €	4,57%	583	1,34%	51,42%	23,52%
≥ 100.000 < 110.000	36.430.249,76 €	3,02%	347	0,80%	55,04%	22,71%
≥ 110.000 < 120.000	33.397.996,09 €	2,77%	291	0,67%	56,00%	20,18%
≥ 120.000 < 130.000	29.956.002,07 €	2,49%	240	0,55%	58,85%	21,66%
≥ 130.000 < 140.000	25.361.978,63 €	2,11%	188	0,43%	59,61%	12,20%
≥ 140.000 < 150.000	20.333.577,63 €	1,69%	141	0,32%	59,89%	17,68%
≥ 150.000 < 160.000	12.221.542,57 €	1,01%	79	0,18%	60,67%	15,15%
≥ 160.000 < 170.000	11.692.942,56 €	0,97%	71	0,16%	61,40%	11,19%
≥ 170.000 < 180.000	6.325.314,47 €	0,53%	36	0,08%	60,84%	11,26%
≥ 180.000 < 190.000	6.647.639,73 €	0,55%	36	0,08%	60,04%	8,46%
≥ 190.000 < 200.000	3.889.708,07 €	0,32%	20	0,05%	62,96%	14,94%
≥ 200.000 < 210.000	3.066.302,98 €	0,25%	15	0,03%	66,30%	6,67%
≥ 210.000 < 220.000	3.871.073,52 €	0,32%	18	0,04%	67,00%	5,48%
≥ 220.000 < 230.000	3.158.053,93 €	0,26%	14	0,03%	64,57%	
≥ 230.000 < 240.000	1.886.212,21 €	0,16%	8	0,02%	66,50%	12,70%
≥ 240.000 < 250.000	2.211.349,04 €	0,18%	9	0,02%	57,40%	
≥ 250.000 < 260.000	1.515.728,04 €	0,13%	6	0,01%	46,19%	
≥ 260.000 < 270.000	1.064.463,56 €	0,09%	4	0,01%	47,74%	25,32%
≥ 270.000 < 280.000	1.094.521,88 €	0,09%	4	0,01%	45,02%	24,93%
≥ 280.000 < 290.000	1.419.392,21 €	0,12%	5	0,01%	64,35%	
≥ 290.000 < 300.000	1.470.991,10 €	0,12%	5	0,01%	55,41%	
≥ 300.000	6.789.016,28 €	0,56%	19	0,04%	55,55%	5,74%
TOTAL	1.204.504.258,99 €	100%	43.459	100%	42,65%	17,62%

Original weighted average current Outstanding Balance = 31.625,19 €
 Weighted average current Outstanding Balance = 27.715,88 €
 Maximum current Outstanding Balance = 447.685,02 €
 Minimum current Outstanding Balance = 7,67 €

Pool Distribution by Region - 31.01.2006 -

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	77.833.908,22 €	6,46%	3.223	7,42%	42,73%
Hamburg	19.744.791,28 €	1,64%	752	1,73%	37,49%
Niedersachsen	132.649.017,99 €	11,01%	6.026	13,87%	41,48%
Bremen	7.597.480,92 €	0,63%	405	0,93%	38,85%
Nordrhein-Westfalen	324.537.884,26 €	26,94%	11.657	26,82%	42,14%
Hessen	114.526.231,91 €	9,51%	3.870	8,90%	41,66%
Rheinland-Pfalz	61.474.876,16 €	5,10%	2.464	5,67%	41,88%
Baden-Württemberg	109.490.604,55 €	9,09%	3.631	8,36%	42,29%
Bayern	101.088.787,14 €	8,39%	3.276	7,54%	41,04%
Saarland	12.311.748,88 €	1,02%	537	1,24%	38,49%
Berlin	27.700.694,25 €	2,30%	779	1,79%	41,15%
Brandenburg	59.345.474,27 €	4,93%	1.624	3,74%	47,98%
Mecklenburg-Vorpommern	24.854.768,14 €	2,06%	747	1,72%	49,32%
Sachsen	46.865.750,81 €	3,89%	1.586	3,65%	43,65%
Sachsen-Anhalt	51.043.545,02 €	4,24%	1.686	3,88%	48,87%
Thüringen	30.109.094,77 €	2,50%	1.059	2,44%	44,76%
unknown	3.329.600,42 €	0,28%	137	0,32%	26,10%
TOTAL	1.204.504.258,99 €	100%	43.459	100%	42,65%

BHW Bausparkasse AG

31.01.2006

Pool Distribution by LTV - 31.01.2006 -

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
> < 5%	9.584.949,31 €	0,80%	1.637	3,77%	3,41%	5,67%
>= 5% < 10%	40.545.691,50 €	3,37%	3.772	8,68%	7,27%	9,63%
>= 10% < 15%	60.092.604,41 €	4,99%	3.540	8,15%	12,18%	12,13%
>= 15% < 20%	72.334.996,50 €	6,01%	3.406	7,84%	17,16%	13,95%
>= 20% < 25%	79.789.394,84 €	6,62%	3.377	7,77%	22,11%	14,61%
>= 25% < 30%	88.421.225,21 €	7,34%	3.286	7,56%	27,16%	15,38%
>= 30% < 35%	95.822.359,95 €	7,96%	3.306	7,61%	32,14%	16,24%
>= 35% < 40%	96.717.296,40 €	8,03%	3.141	7,23%	37,14%	17,41%
>= 40% < 45%	96.521.486,80 €	8,01%	2.970	6,83%	42,21%	17,78%
>= 45% < 50%	102.326.038,85 €	8,50%	2.977	6,85%	47,21%	17,17%
>= 50% < 55%	92.130.476,13 €	7,65%	2.690	6,19%	52,02%	18,31%
>= 55% < 60%	77.387.401,29 €	6,42%	2.319	5,34%	57,11%	19,92%
>= 60% < 65%	69.122.888,39 €	5,74%	2.121	4,88%	62,07%	16,72%
>= 65% < 70%	72.194.742,21 €	5,99%	1.816	4,18%	67,23%	23,03%
>= 70% < 75%	80.788.181,79 €	6,71%	1.566	3,60%	72,25%	27,11%
>= 75% < 80%	56.620.163,36 €	4,70%	1.047	2,41%	76,56%	24,08%
>= 80% < 85%	5.032.200,03 €	0,42%	123	0,28%	80,35%	23,52%
>= 85% < 90%	491.127,44 €	0,04%	14	0,03%	87,15%	24,60%
>= 90% < 95%	79.604,09 €	0,01%	3	0,01%	93,02%	0,00%
>= 95%	73.511,01 €	0,01%	3	0,01%	96,91%	0,00%
Brigde Collateral n.a. 1)	4.574.028,37 €	0,38%	135	0,31%		13,59%
	3.853.891,11 €	0,32%	210	0,48%		1,99%
TOTAL	1.204.504.258,99 €	100%	43.459	100%	42,65%	17,62%

Original weighted average LTV = 46,14%
 Weighted average current LTV = 42,65%
 Maximum current LTV = 101,30%
 Minimum current LTV = 1,00%

1) Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.01.2006 -

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%	802.419,80 €	0,07%	12	0,03%	52,49%	0,00%
>= 4,25% <= 4,50%	1.640.110,26 €	0,14%	40	0,09%	37,66%	10,22%
>= 4,50% <= 4,75%	17.668.021,67 €	1,47%	529	1,22%	34,18%	7,20%
>= 4,75% <= 5,00%	106.548.870,07 €	8,85%	3.926	9,03%	37,56%	10,86%
>= 5,00% <= 5,25%	68.744.169,56 €	5,71%	2.285	5,26%	40,48%	13,84%
>= 5,25% <= 5,50%	135.044.052,43 €	11,21%	5.163	11,88%	41,78%	12,37%
>= 5,50% <= 5,75%	282.023.718,55 €	23,41%	9.113	20,97%	44,17%	14,78%
>= 5,75% <= 6,00%	253.088.429,66 €	21,01%	9.666	22,24%	44,84%	21,02%
>= 6,00% <= 6,25%	139.861.839,97 €	11,61%	6.341	14,59%	40,31%	19,75%
>= 6,25% <= 6,50%	127.698.165,83 €	10,60%	3.765	8,66%	44,31%	21,75%
>= 6,50% <= 6,75%	43.129.224,21 €	3,58%	1.603	3,69%	45,07%	32,69%
>= 6,75% <= 7,00%	16.606.888,41 €	1,38%	550	1,27%	45,20%	31,36%
>= 7,00% <= 7,25%	7.059.765,33 €	0,59%	248	0,57%	39,38%	29,40%
>= 7,25% <= 7,50%	3.770.994,99 €	0,31%	150	0,35%	39,45%	28,87%
>= 7,50% <= 7,75%	795.479,93 €	0,07%	67	0,15%	28,09%	27,98%
>= 7,75%	22.108,32 €	0,00%	1	0,00%	37,28%	100,00%
TOTAL	1.204.504.258,99 €	100%	43.459	100%	42,65%	17,62%

Original weighted average Interest Rate = 5,72%
 Weighted average current Interest Rate = 5,72%
 Maximum current Interest Rate = 7,88%
 Minimum current Interest Rate = 3,87%

Pool Distribution by Prior Ranking Charges - 31.01.2006 -

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	1.632.897,83 €	0,14%	31	0,07%		59,09%	35,24%
Mortgages subject prior ranking charges	1.194.443.441,68 €	99,16%	43.083	99,13%	1.855.372.386,26 €	42,64%	17,66%
a.n.	8.427.919,48 €	0,70%	345	0,79%			
TOTAL	1.204.504.258,99 €	100%	43.459	100%	1.855.372.386,26 €	42,65%	17,62%

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Pool Distribution by Prior Ranking Charges (as adjusted) - 31.01.2006 -

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	606.153.167,61 €	50,32%	16.052	36,94%		38,01%	21,16%
Mortgages subject prior ranking charges	589.923.171,90 €	48,98%	27.062	62,27%	1.841.400.030,21 €	47,43%	14,11%
a.n.	8.427.919,48 €	0,70%	345	0,79%			
TOTAL	1.204.504.258,99 €	100%	43.459	100%	1.841.400.030,21 €	42,65%	17,62%

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 - 31.01.2006 -

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	805.352.368,03	66,86%	30.191	69,47%	42,29%	20,23%
Two-Family House	166.284.748,63	13,81%	5.945	13,68%	40,42%	14,31%
Multi-Family House	65.937.521,05	5,47%	1.551	3,57%	43,44%	17,50%
Holiday Property	3.954.068,88	0,33%	89	0,20%	41,43%	29,31%
Prefabricated House (Fertighaus)	3.643.321,99	0,30%	120	0,28%	44,90%	24,90%
Apartment (Eigentumswohnung)	155.599.839,51	12,92%	5.418	12,47%	46,66%	7,61%
Building land	89.666,89	0,01%	4	0,01%	14,66%	
Other Properties	1.090.714,96	0,09%	34	0,08%	32,79%	5,59%
Unkown	2.552.009,05	0,21%	107	0,25%		
TOTAL	1.204.504.258,99	100%	43.459	100%	42,65%	17,62%

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Pool Distribution by Employment Status - 31.01.2006 -

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	295.381.742,62	24,52%	12.060	27,75%	39,28%	7,57%
Public Sector Employees	201.052.244,72	16,69%	7.679	17,67%	41,54%	13,85%
Other Employees	451.538.286,88	37,49%	13.721	31,57%	46,37%	26,98%
Self-Employed	50.333.709,25	4,18%	1.182	2,72%	44,97%	18,45%
Other (Pensioners, Students, ...)	158.743.836,88	13,18%	7.445	17,13%	37,83%	11,06%
unknown	47.454.438,64	3,94%	1.372	3,16%	46,57%	28,16%
TOTAL	1.204.504.258,99	100%	43.459	100%	42,65%	17,62%

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Pool Distribution by Occupation Status - 31.01.2006 -

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	1.170.358.773,85	97,17%	42.334	97,41%	42,57%	17,56%
Non-Owner Occupied	30.856.678,64	2,56%	990	2,28%	46,23%	21,61%
unknown	3.288.806,50	0,27%	135	0,31%	26,10%	
TOTAL	1.204.504.258,99	100%	43.459	100%	42,65%	17,62%

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Pool Distribution by Amortisation Type - 31.01.2006 -

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 Annuity Amortising	1.204.504.258,99	100,00%	43.459	100,00%	42,65%	17,62%
TOTAL	1.204.504.258,99	100%	43.459	100%	42,65%	17,62%

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Pool Distribution by Seasoning - 31.01.2006 -

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
>= <= 3						
> 3 <= 6						
> 6 <= 9						
> 9 <= 12						
> 12 <= 15						
> 15 <= 18						
> 18 <= 21						
> 21 <= 24						
> 24 <= 27						
> 27 <= 30						
> 30 <= 33						
> 33 <= 36						
> 36 <= 39						
> 39 <= 42	6.595.600,61 €	0,55%	501	1,15%	31,99%	7,95%
> 42 <= 45	40.220.897,16 €	3,34%	2.519	5,80%	36,70%	11,93%
> 45 <= 48	74.079.181,36 €	6,15%	3.289	7,57%	42,57%	15,37%
> 48 <= 51	144.869.342,66 €	12,03%	4.855	11,17%	46,32%	14,37%
> 51 <= 54	128.567.938,80 €	10,67%	4.235	9,74%	48,24%	19,50%
> 54 <= 57	83.095.928,99 €	6,90%	3.085	7,10%	47,35%	19,18%
> 57 <= 60	47.951.282,85 €	3,98%	2.344	5,39%	43,15%	19,67%
> 60 <= 63	44.529.234,44 €	3,70%	2.042	4,70%	42,14%	19,28%
> 63 <= 66	43.243.971,58 €	3,59%	2.169	4,99%	40,37%	20,29%
> 66 <= 69	37.535.919,46 €	3,12%	1.785	4,11%	39,69%	21,60%
> 69 <= 72	28.979.712,95 €	2,41%	1.152	2,65%	40,68%	20,49%
> 72 <= 75	35.051.205,74 €	2,91%	1.197	2,75%	41,24%	17,98%
> 75 <= 78	54.410.825,71 €	4,52%	1.770	4,07%	40,02%	15,18%
> 78 <= 81	55.700.068,96 €	4,62%	2.150	4,95%	37,77%	12,23%
> 81 <= 84	44.905.017,43 €	3,73%	1.700	3,91%	37,35%	14,67%
> 84 <= 87	43.299.918,93 €	3,59%	1.468	3,38%	39,71%	18,76%
> 87 <= 90	48.963.367,30 €	4,07%	1.410	3,24%	39,51%	22,71%
> 90	242.504.844,06 €	20,13%	5.788	13,32%	42,36%	18,82%
TOTAL	1.204.504.258,99 €	100%	43.459	100%	42,65%	17,62%

Original weighted average current Seasoning = 29,56
 Weighted average current Seasoning = 69,78
 Maximum current Seasoning = 165,23
 Minimum current Seasoning = 41,00

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Pool Distribution by Remaining Term to next Reset Date - 31.01.2006 -

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
>= <= 48	778.357.223,82 €	64,62%	34.016	78,27%	38,68%	17,01%
> 48 <= 51	21.981.373,43 €	1,82%	715	1,65%	42,45%	19,87%
> 51 <= 54	23.728.968,01 €	1,97%	658	1,51%	44,49%	19,32%
> 54 <= 57	27.639.325,15 €	2,29%	731	1,68%	46,51%	22,16%
> 57 <= 60	26.755.117,70 €	2,22%	709	1,63%	46,76%	24,39%
> 60 <= 63	35.714.401,62 €	2,97%	817	1,88%	48,63%	22,01%
> 63 <= 66	90.096.089,09 €	7,48%	1.585	3,65%	54,31%	23,48%
> 66 <= 69	84.202.020,54 €	6,99%	1.606	3,70%	52,34%	17,17%
> 69 <= 72	104.378.466,80 €	8,67%	2.174	5,00%	49,76%	13,34%
> 72 <= 75	6.302.704,58 €	0,52%	229	0,53%	43,57%	7,30%
> 75 <= 78	2.619.546,33 €	0,22%	109	0,25%	42,33%	6,66%
> 78 <= 81	822.133,22 €	0,07%	36	0,08%	43,25%	5,40%
> 81 <= 84	326.151,50 €	0,03%	17	0,04%	49,02%	
> 84 <= 87	193.608,14 €	0,02%	12	0,03%	39,92%	13,04%
> 87 <= 90	47.705,35 €	0,00%	4	0,01%	34,08%	
> 90 <= 93	50.079,31 €	0,00%	2	0,00%	51,60%	
> 93 <= 96	57.200,08 €	0,00%	3	0,01%	40,73%	
> 96 <= 99	199.476,47 €	0,02%	4	0,01%	57,12%	
> 99 <= 102	47.677,01 €	0,00%	3	0,01%	54,82%	33,20%
> 102 <= 105	103.606,46 €	0,01%	4	0,01%	28,69%	25,21%
> 105 <= 108	22.968,22 €	0,00%	1	0,00%	56,12%	
> 108 <= 111	76.701,75 €	0,01%	3	0,01%	58,44%	58,02%
> 111 <= 114	109.363,12 €	0,01%	3	0,01%	53,01%	
> 114 <= 117	104.203,47 €	0,01%	5	0,01%	29,28%	17,84%
> 117 <= 120	147.232,22 €	0,01%	5	0,01%	34,40%	
> 120 <= 123	125.711,37 €	0,01%	2	0,00%	58,82%	
> 123 <= 126						
> 126 <= 129	131.288,55 €	0,01%	2	0,00%	56,62%	
> 129 <= 132	19.454,55 €	0,00%	1	0,00%	72,00%	
> 132 <= 135						
> 135 <= 138	52.289,08 €	0,00%	2	0,00%	38,37%	
> 138 <= 141						
> 141 <= 144						
> 144 <= 147						
> 147 <= 150						
> 150 <= 153						
> 153 <= 156						
> 156 <= 159						
> 159	92.172,05 €	0,01%	1	0,00%		
	1.204.504.258,99 €	1%	43.459	100%	42,65%	100,00%

Original weighted average current Term to Reset = 72,24
 Weighted average current Term to Reset = 38,95
 Maximum current Term to Reset = 209,00
 Minimum current Term to Reset = 0,03

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31.01.2006