

**PROVIDE BLUE 2002 - 2 PLC - Investor Notification**

<b>Determination Date :</b>	<b>22.08.2006</b>		
<b>Reference Period :</b>	<b>01.05.2006</b>	<b>-</b>	<b>31.07.2006</b>
<b>Interest Period on Notes :</b>	<b>07.06.2006</b>	<b>-</b>	<b>06.09.2006</b>
<b>Fixed Euribor :</b>	<b>2,95700%</b>		

**The Bank**

BHW Bausparkasse AG  
Lubahnstraße 2  
31789 Hameln / Germany  
Contact Person:  
Gunnar Wiegand  
Telephone: +49 (0)5151 182822  
Facsimile: +49 (0)5151 185069  
E-Mail: GWiegand@bhw.de

**Corporate Administrator**

Deutsche International Corporate Services (Ireland) Limited  
5 Harbourmaster Place / IFSC  
Dublin 1 / Ireland  
Contact Person:  
Claire Lyons  
Telephone: +353 1 6806016  
Facsimile: +353 1 6806050  
E-Mail: claire.lyons@db.com

**Program Sponsor**

Kreditanstalt für Wiederaufbau  
Palmengartenstrasse 5-9  
60325 Frankfurt am Main  
Contact Person:  
Yvonne Ronecker  
Telephone: +49 (0)69 7431 1831  
Facsimile: +49 (0)69 7431 4948  
E-Mail: Yvonne.Ronecker@kfw.de  
Rating:  
AAA / AAA / AAA (Fitch Ratings / Moody's / Standard & Poor's)

**Servicer and Determination Agent**

BHW Bausparkasse AG  
Lubahnstraße 2  
31789 Hameln / Germany  
Contact Person:  
Gunnar Wiegand  
Telephone: +49 (0)5151 182822  
Facsimile: +49 (0)5151 185069  
E-Mail: GWiegand@bhw.de

**Principal Paying Agent**

BHW Bank AG  
Lubahnstr. 2  
31789 Hameln  
Contact Person:  
Frank Hermann Söhlke  
Telephone: +49 (0)5151 184957  
Facsimile: +49 (0)5151 184971  
E-Mail: FSoehlke@BHW.de  
Rating:  
A-2 (Standard & Poor's for BHW Bausparkasse AG)

**Ratingagency**

Fitch Ratings Ltd.  
Eldon House, Eldon Street  
London EC2M 7UA / United Kingdom  
Contact Person:  
Charlotte Eady  
Telephone: +44 (0)20 7417 3523  
Facsimile: +44 (0)20 7417 6262  
E-Mail: charlotte.eady@fitchratings.com

**The Issuer**

PROVIDE Blue 2002-2 PLC  
5 Harbourmaster Place / IFSC  
Dublin 1 / Ireland  
Contact Person:  
Claire Lyons  
Telephone: +353 1 6806016  
Facsimile: +353 1 6806050  
E-Mail: claire.lyons@db.com

**The Trustee**

Deloitte & Touche GmbH  
Schwannstraße 6  
40476 Düsseldorf / Germany  
Contact Person:  
Nicole Doede  
Telephone: +49 (0)211 87722903  
Facsimile: +49 (0)211 87722880  
E-Mail: akottmann@deloitte.de

**Ratingagency**

Standard & Poor's Ratings Services  
18 Finsbury Circus  
London EC2M 7BP  
Contact Person:  
Viktor Milev  
Telephone: +44 (0)20 7176 3569  
Facsimile: +44 (0)20 7176 3598  
E-Mail: viktor\_milev@standardandpoors.com

**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		<b>1.506.086.617,76</b>
Beginning Aggregate Principal Balance		<b>1.180.855.719,32</b>
Scheduled Principal received	16.622.658,12	
Unscheduled Principal received / Prepayments / Unjustified Losses	9.338.631,87	
thereof Removals	0,00	
Liquidation Proceeds	0,00	
<b>Total Principal available for Distribution</b>		<b>25.961.289,99</b>
Current Period Realized Losses	48.883,01	
Cumulative Realized Loss	227.940,67	
Current Period Unjustified Losses/Late Recoveries	65.040,14	
Current Period Reinstatement of the Note Principal Amounts	0,00	
<b>Net Principal Repayment</b>		<b>25.945.132,86</b>
<b>Ending Aggregate Principal Amount</b>		<b>1.154.910.586,46</b>
Cumulative Realized Loss	227.940,67	
<b>CPR</b>	<b>9,09%</b>	

Outstanding Threshold Amount and Interest Subparticipation			
Initial Balance	0,50%		7.534.763,99
Threshold Amount (Beginning Balance)	0,62%		7.290.666,19
Current Period Realized Losses/Current Period Unjustified Losses		-16.157,13	
Interest Subparticipation available Current Period:		7.290.666,19	
Cumulative Interest Subparticipation available		7.290.666,19	
Payment Interest Subpart. Current Period		-16.157,13	
Entitled Interest Subparticipation for Following Periods		0,00	
<b>Threshold Amount (Ending Balance)</b>	<b>0,63%</b>		<b>7.306.823,32</b>

<b>Pool-factor:</b>	<b>0,75307112</b>
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Remittance Realised Loss		
Number and Protected Amount of Loans	13	695.312,85
Foreclosure Proceeds	891.007,95	
Prior Ranking loans (eventually not in this portfolio)	424.752,33	
Loss on Prior Ranking Loans (not in this portfolio)	1.116,56	
<b>Realised Loss</b>		<b>227.940,67</b>

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		43.103
Number of Claims paid in full Current Period	-900	
Removals Current Period	0	
Aggregated Number of Claims paid in full / Removals		-900
Added Loans *		+ 193
<b>Ending Number of Fixed Rate Loans</b>		<b>42.396</b>

\* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	41.033	1.105.718.052,22	n.a.
0,01 - 0,99 months in Arrears	301	11.261.070,94	46.672,19
1 - 1,99 months in Arrears	234	9.149.825,58	96.872,28
2 - 2,99 months in Arrears	132	4.966.609,58	92.322,43
3- 3,99 months in Arrears	104	3.716.324,50	96.226,20
4 - 4,99 months in Arrears	55	1.478.417,84	55.990,96
5 - 5,99 months in Arrears	46	1.699.070,67	66.649,33
6 - 11,99 months in Arrears	131	4.266.732,00	267.529,10
12+ months in Arrears	103	3.892.576,11	588.961,38
<b>Delinquencies (greater 3 Instalments)</b>	<b>439</b>	<b>15.053.121,12</b>	<b>1.075.356,97</b>
Terminated	0	0,00	0,00
<b>Subtotal</b>	<b>439</b>	<b>15.053.121,12</b>	<b>1.075.356,97</b>
Bankruptcy	259	8.761.907,02	385.825,89
<b>Total</b>	<b>698</b>	<b>23.815.028,14</b>	<b>1.461.182,86</b>

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	81	2.579.717,23	91.022,42
Cumulative Defaulted Reference Claims	698	24.807.713,50	1.262.179,90
thereof normal performing again*	208	7.435.586,68	

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

**Determination Date:** 22.08.2006  
**Payment Date:** 07.09.2006  
**3 Month EURIBOR:** 2,957%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date** 18.08.2006

## 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+	192.834,41	25	0,35%	3,307%	65,19	<b>1.629,75</b>
A	45.500.000,00	455	0,29%	3,247%	829,79	<b>377.554,45</b>
B	16.000.000,00	160	0,47%	3,427%	875,79	<b>140.126,40</b>
C	11.100.000,00	111	0,67%	3,627%	926,90	<b>102.885,90</b>
D	4.700.000,00	47	1,60%	4,557%	1164,57	<b>54.734,79</b>
<b>Totals</b>	<b>77.492.834,41</b>					<b>676.931,29</b>

#### 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 76,68%
- 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

<b>Determination Date:</b>	22.08.2006	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	07.09.2006	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	2,957%	07.06.2006	06.09.2006
<b>Number of days (act):</b>	92		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	18.08.2006		



## 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	192.834,41	3,3070%	4.566,63	1.629,75	0,00	6.196,38	0,00	188.267,78	226 040	DE0002260403
A	45.500.000,00	45.500.000,00	3,2470%	0,00	377.554,45	0,00	377.554,45	0,00	45.500.000,00	226 041	DE0002260411
B	16.000.000,00	16.000.000,00	3,4270%	0,00	140.126,40	0,00	140.126,40	0,00	16.000.000,00	226 042	DE0002260429
C	11.100.000,00	11.100.000,00	3,6270%	0,00	102.885,90	0,00	102.885,90	0,00	11.100.000,00	226 043	DE0002260437
D	4.700.000,00	4.700.000,00	4,5570%	0,00	54.734,79	0,00	54.734,79	0,00	4.700.000,00	226 044	DE0002260445
<b>Totals CLN</b>	<b>77.550.000,00</b>	<b>77.492.834,41</b>		<b>4.566,63</b>	<b>676.931,29</b>	<b>0,00</b>	<b>681.497,92</b>	<b>0,00</b>	<b>77.488.267,78</b>		

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+	7.713,38	182,67	65,19	247,86	0,00	7.530,71	07.09.2024	AAA	AAA	AAA	AAA
A	100.000,00	0,00	829,79	829,79	0,00	100.000,00	07.09.2024	AAA	AAA	AAA	AAA
B	100.000,00	0,00	875,79	875,79	0,00	100.000,00	07.09.2024	AA	AA	AA	AA
C	100.000,00	0,00	926,90	926,90	0,00	100.000,00	07.09.2024	A	A	A	A
D	100.000,00	0,00	1.164,57	1.164,57	0,00	100.000,00	07.09.2024	A	A	BBB	BBB

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**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	92,82%	1.096.072.218,72	16.619.734,17	9.336.989,19	0,00	25.956.723,36	-	0,00	0,00	1.070.115.495,36	92,66%
A+	250.000,00	0,02%	192.834,41	2.923,95	1.642,68	0,00	4.566,63	-	0,00	0,00	188.267,78	0,02%
A	45.500.000,00	3,85%	45.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	45.500.000,00	3,94%
B	16.000.000,00	1,35%	16.000.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	16.000.000,00	1,39%
C	11.100.000,00	0,94%	11.100.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	11.100.000,00	0,96%
D	4.700.000,00	0,40%	4.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	4.700.000,00	0,41%
Junior Swap	7.534.763,99	0,62%	7.290.666,19	0,00	0,00	0,00	0,00	-16.157,13	65.040,14	48.883,01	7.306.823,32	0,63%
<b>Totals</b>	<b>1.506.086.617,76</b>	<b>100%</b>	<b>1.180.855.719,32</b>	<b>16.622.658,12</b>	<b>9.338.631,87</b>	<b>0,00</b>	<b>25.961.289,99</b>	<b>-16.157,13</b>	<b>65.040,14</b>	<b>48.883,01</b>	<b>1.154.910.586,46</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,63%	7,16%	7,33%
A	2,61%	3,31%	3,39%
B	1,55%	1,96%	2,00%
C	0,81%	1,02%	1,04%
D	0,50%	0,62%	0,63%

**Determination Date:** 22.08.2006  
**Payment Date:** 07.09.2006  
**3 Month EURIBOR:** 2,957%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 18.08.2006

**Pool Distribution by Outstanding Balance - 31.07.2006 -**

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	82.933.964,65 €	7,18%	13.612	32,11%	29,12%	12,59%
≥ 10.000 < 20.000	153.126.509,04 €	13,26%	10.634	25,08%	31,69%	14,98%
≥ 20.000 < 30.000	140.358.366,08 €	12,15%	5.693	13,43%	34,83%	17,63%
≥ 30.000 < 40.000	119.207.861,59 €	10,32%	3.429	8,09%	37,08%	17,66%
≥ 40.000 < 50.000	118.925.826,17 €	10,30%	2.645	6,24%	39,85%	19,21%
≥ 50.000 < 60.000	89.869.010,29 €	7,78%	1.643	3,88%	42,47%	21,52%
≥ 60.000 < 70.000	77.000.801,42 €	6,67%	1.189	2,80%	44,55%	21,57%
≥ 70.000 < 80.000	67.060.976,03 €	5,81%	898	2,12%	47,84%	18,96%
≥ 80.000 < 90.000	55.300.404,91 €	4,79%	653	1,54%	49,14%	18,43%
≥ 90.000 < 100.000	50.127.572,75 €	4,34%	531	1,25%	50,98%	24,12%
≥ 100.000 < 110.000	35.225.042,33 €	3,05%	336	0,79%	55,01%	22,28%
≥ 110.000 < 120.000	30.753.948,72 €	2,66%	268	0,63%	55,97%	20,80%
≥ 120.000 < 130.000	29.848.059,31 €	2,58%	239	0,56%	58,10%	19,57%
≥ 130.000 < 140.000	23.656.799,92 €	2,05%	175	0,41%	59,45%	15,41%
≥ 140.000 < 150.000	18.015.504,35 €	1,56%	125	0,29%	59,68%	16,75%
≥ 150.000 < 160.000	11.596.986,70 €	1,00%	75	0,18%	60,09%	11,95%
≥ 160.000 < 170.000	11.025.884,17 €	0,95%	67	0,16%	62,23%	10,34%
≥ 170.000 < 180.000	5.797.805,90 €	0,50%	33	0,08%	60,72%	12,19%
≥ 180.000 < 190.000	6.247.977,18 €	0,54%	34	0,08%	59,93%	8,93%
≥ 190.000 < 200.000	4.284.080,00 €	0,37%	22	0,05%	64,22%	13,52%
≥ 200.000 < 210.000	2.471.505,67 €	0,21%	12	0,03%	66,21%	16,50%
≥ 210.000 < 220.000	2.794.815,66 €	0,24%	13	0,03%	64,65%	
≥ 220.000 < 230.000	3.146.516,12 €	0,27%	14	0,03%	63,60%	
≥ 230.000 < 240.000	1.415.528,54 €	0,12%	6	0,01%	69,67%	16,81%
≥ 240.000 < 250.000	2.687.090,83 €	0,23%	11	0,03%	52,75%	
≥ 250.000 < 260.000	1.510.450,28 €	0,13%	6	0,01%	42,72%	
≥ 260.000 < 270.000	1.062.857,40 €	0,09%	4	0,01%	57,50%	25,19%
≥ 270.000 < 280.000	1.658.683,99 €	0,14%	6	0,01%	50,12%	16,34%
≥ 280.000 < 290.000	571.294,30 €	0,05%	2	0,00%	76,36%	
≥ 290.000 < 300.000	1.460.413,53 €	0,13%	5	0,01%	54,82%	
≥ 300.000	5.768.048,63 €	0,50%	16	0,04%	56,37%	6,70%
<b>TOTAL</b>	<b>1.154.910.586,46 €</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

Original weighted average current Outstanding Balance = 31.625,19 €  
 Weighted average current Outstanding Balance = 27.241,03 €  
 Maximum current Outstanding Balance = 444.831,30 €  
 Minimum current Outstanding Balance = 7,67 €

BHW Bausparkasse AG

**Pool Distribution by Region - 31.07.2006 -**

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	74.407.869,69 €	6,44%	3.128	7,38%	42,18%
Hamburg	18.636.316,81 €	1,61%	719	1,70%	37,23%
Niedersachsen	126.564.650,03 €	10,96%	5.825	13,74%	41,07%
Bremen	7.307.860,32 €	0,63%	391	0,92%	38,45%
Nordrhein-Westfalen	309.343.999,16 €	26,79%	11.349	26,77%	41,63%
Hessen	109.225.692,31 €	9,46%	3.753	8,85%	41,19%
Rheinland-Pfalz	58.658.933,69 €	5,08%	2.388	5,63%	41,56%
Baden-Württemberg	104.521.176,11 €	9,05%	3.536	8,34%	41,90%
Bayern	96.872.945,38 €	8,39%	3.188	7,52%	40,68%
Saarland	11.762.896,59 €	1,02%	520	1,23%	37,61%
Berlin	26.797.473,24 €	2,32%	766	1,81%	40,83%
Brandenburg	57.776.159,85 €	5,00%	1.608	3,79%	47,51%
Mecklenburg-Vorpommern	24.200.868,81 €	2,10%	750	1,77%	48,38%
Sachsen	45.064.116,30 €	3,90%	1.554	3,67%	43,27%
Sachsen-Anhalt	49.513.435,43 €	4,29%	1.678	3,96%	48,35%
Thüringen	29.097.101,52 €	2,52%	1.047	2,47%	44,06%
unknown	5.159.091,22 €	0,45%	196	0,46%	31,89%
<b>TOTAL</b>	<b>1.154.910.586,46 €</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>

BHW Bausparkasse AG



**Pool Distribution by LTV - 31.07.2006 -**

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%	9.803.127,34 €	0,85%	1.690	3,99%	3,41%	5,67%
>= 5% < 10%	40.536.397,90 €	3,51%	3.790	8,94%	7,25%	9,95%
>= 10% < 15%	59.756.866,61 €	5,17%	3.551	8,38%	12,16%	12,34%
>= 15% < 20%	70.603.631,31 €	6,11%	3.347	7,89%	17,19%	14,53%
>= 20% < 25%	76.929.780,30 €	6,66%	3.308	7,80%	22,11%	14,95%
>= 25% < 30%	86.302.691,41 €	7,47%	3.209	7,57%	27,13%	15,22%
>= 30% < 35%	92.900.092,88 €	8,04%	3.233	7,63%	32,09%	16,82%
>= 35% < 40%	93.262.620,66 €	8,08%	3.064	7,23%	37,14%	18,88%
>= 40% < 45%	94.647.114,56 €	8,20%	2.889	6,81%	42,24%	17,55%
>= 45% < 50%	95.902.293,83 €	8,30%	2.839	6,70%	47,21%	16,67%
>= 50% < 55%	86.893.115,04 €	7,52%	2.577	6,08%	52,00%	19,07%
>= 55% < 60%	74.141.067,58 €	6,42%	2.250	5,31%	57,12%	19,73%
>= 60% < 65%	65.049.906,46 €	5,63%	2.011	4,74%	62,12%	17,53%
>= 65% < 70%	68.140.684,64 €	5,90%	1.694	4,00%	67,22%	23,52%
>= 70% < 75%	78.077.506,62 €	6,76%	1.477	3,48%	72,29%	27,39%
>= 75% < 80%	48.021.973,12 €	4,16%	955	2,25%	76,46%	22,84%
>= 80% < 85%	4.467.634,47 €	0,39%	98	0,23%	80,24%	31,84%
>= 85% < 90%	469.103,20 €	0,04%	15	0,04%	86,97%	25,61%
>= 90% < 95%	59.772,71 €	0,01%	2	0,00%	92,66%	0,00%
>= 95%	72.681,79 €	0,01%	3	0,01%	96,52%	0,00%
Brigde Collateral n.a. 1)	2.435.972,85 €	0,21%	80	0,19%		12,41%
	6.436.551,18 €	0,56%	314	0,74%		2,34%
<b>TOTAL</b>	<b>1.154.910.586,46 €</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

Original weighted average LTV = 46,14%  
 Weighted average current LTV = 42,20%  
 Maximum current LTV = 100,38%  
 Minimum current LTV = 1,00%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

**Pool Distribution by Interest Rate - 31.07.2006 -**

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%	265.890,09 €	0,02%	4	0,01%	52,89%	0,00%
>= 4,25% <= 4,50%	1.981.189,82 €	0,17%	56	0,13%	37,65%	8,33%
>= 4,50% <= 4,75%	16.858.744,36 €	1,46%	521	1,23%	33,66%	7,29%
>= 4,75% <= 5,00%	101.301.384,56 €	8,77%	3.839	9,06%	37,06%	10,83%
>= 5,00% <= 5,25%	66.278.927,75 €	5,74%	2.251	5,31%	39,97%	13,89%
>= 5,25% <= 5,50%	129.419.340,02 €	11,21%	5.051	11,91%	41,48%	12,33%
>= 5,50% <= 5,75%	271.669.657,16 €	23,52%	8.904	21,00%	43,70%	14,94%
>= 5,75% <= 6,00%	242.676.925,46 €	21,01%	9.374	22,11%	44,48%	21,39%
>= 6,00% <= 6,25%	133.194.158,27 €	11,53%	6.079	14,34%	39,95%	20,07%
>= 6,25% <= 6,50%	123.413.846,30 €	10,69%	3.696	8,72%	43,86%	21,99%
>= 6,50% <= 6,75%	41.571.992,82 €	3,60%	1.594	3,76%	44,39%	33,26%
>= 6,75% <= 7,00%	15.880.959,91 €	1,38%	583	1,38%	42,87%	30,52%
>= 7,00% <= 7,25%	6.498.659,25 €	0,56%	250	0,59%	38,00%	29,84%
>= 7,25% <= 7,50%	3.296.669,58 €	0,29%	140	0,33%	37,25%	28,42%
>= 7,50% <= 7,75%	585.394,47 €	0,05%	53	0,13%	28,46%	29,92%
>= 7,75%	16.846,64 €	0,00%	1	0,00%	28,19%	100,00%
<b>TOTAL</b>	<b>1.154.910.586,46 €</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

Original weighted average Interest Rate = 5,72%  
 Weighted average current Interest Rate = 5,72%  
 Maximum current Interest Rate = 7,88%  
 Minimum current Interest Rate = 4,00%

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges - 31.07.2006 -**

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	2.252.730,55 €	0,20%	37	0,09%		63,37%	43,63%
Mortgages subject prior ranking charges	1.143.785.331,88 €	99,04%	41.965	98,98%	1.793.865.268,53 €	42,17%	17,85%
a.n.	8.872.524,03 €	0,77%	394	0,93%			
<b>TOTAL</b>	<b>1.154.910.586,46 €</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>1.793.865.268,53 €</b>	<b>42,20%</b>	<b>17,81%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 31.07.2006 -**

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	575.925.075,80 €	49,87%	15.598	36,79%		37,51%	21,27%
Mortgages subject prior ranking charges	570.112.986,63 €	49,36%	26.404	62,28%	1.780.311.067,54 €	46,94%	14,51%
a.n.	8.872.524,03 €	0,77%	394	0,93%			
<b>TOTAL</b>	<b>1.154.910.586,46 €</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>1.780.311.067,54 €</b>	<b>42,20%</b>	<b>17,81%</b>

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 - 31.07.2006 -**

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	770.212.326,42	66,69%	29.361	69,25%	41,82%	20,51%
Two-Family House	159.587.780,37	13,82%	5.810	13,70%	40,13%	14,47%
Multi-Family House	63.354.906,96	5,49%	1.537	3,63%	42,96%	17,60%
Holiday Property	3.783.358,49	0,33%	84	0,20%	41,51%	29,78%
Prefabricated House (Fertighaus)	3.568.702,09	0,31%	120	0,28%	45,02%	24,54%
Apartment (Eigentumswohnung)	148.845.158,33	12,89%	5.281	12,46%	46,10%	7,65%
Building land	83.765,75	0,01%	3	0,01%	15,00%	
Other Properties	1.314.401,83	0,11%	42	0,10%	34,39%	4,61%
Unkown	4.160.186,22	0,36%	158	0,37%		
<b>TOTAL</b>	<b>1.154.910.586,46</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 31.07.2006 -**

<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	278.750.391,31	24,14%	11.512	27,15%	38,78%	7,73%
Public Sector Employees	190.261.618,05	16,47%	7.402	17,46%	41,26%	14,06%
Other Employees	434.364.916,99	37,61%	13.400	31,61%	45,88%	27,06%
Self-Employed	49.835.233,70	4,32%	1.190	2,81%	44,57%	18,45%
Other (Pensioners, Students, ...)	155.910.007,08	13,50%	7.531	17,76%	37,34%	11,31%
unknown	45.788.419,33	3,96%	1.361	3,21%	46,04%	28,40%
<b>TOTAL</b>	<b>1.154.910.586,46</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

BHW Bausparkasse AG

**Pool Distribution by Occupation Status - 31.07.2006 -**

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	1.117.840.499,51	96,79%	41.182	97,14%	42,08%	17,72%
Non-Owner Occupied	31.984.605,55	2,77%	1.022	2,41%	46,84%	23,65%
unknown	5.085.481,40	0,44%	192	0,45%	31,89%	
<b>TOTAL</b>	<b>1.154.910.586,46</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

BHW Bausparkasse AG

**Pool Distribution by Amortisation Type - 31.07.2006 -**

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	1.154.910.586,46	100,00%	42.396	100,00%	42,20%	17,81%
<b>TOTAL</b>	<b>1.154.910.586,46</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

BHW Bausparkasse AG

**Pool Distribution by Seasoning - 31.07.2006 -**

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						
> 42 <= 45						
> 45 <= 48	6.236.017,62 €	0,54%	485	1,14%	31,51%	8,07%
> 48 <= 51	38.214.814,02 €	3,31%	2.436	5,75%	36,40%	11,89%
> 51 <= 54	70.918.236,80 €	6,14%	3.198	7,54%	42,24%	15,55%
> 54 <= 57	139.956.194,37 €	12,12%	4.788	11,29%	45,85%	14,57%
> 57 <= 60	124.403.443,42 €	10,77%	4.141	9,77%	47,85%	19,60%
> 60 <= 63	79.233.542,96 €	6,86%	2.993	7,06%	46,99%	19,71%
> 63 <= 66	45.787.770,94 €	3,96%	2.253	5,31%	42,85%	20,06%
> 66 <= 69	42.458.604,52 €	3,68%	1.956	4,61%	41,93%	19,40%
> 69 <= 72	40.830.721,01 €	3,54%	2.069	4,88%	40,16%	20,65%
> 72 <= 75	35.168.799,20 €	3,05%	1.666	3,93%	39,48%	22,19%
> 75 <= 78	27.527.561,62 €	2,38%	1.107	2,61%	40,32%	20,78%
> 78 <= 81	33.538.529,42 €	2,90%	1.167	2,75%	40,67%	18,30%
> 81 <= 84	52.116.998,22 €	4,51%	1.726	4,07%	39,81%	15,35%
> 84 <= 87	52.981.523,20 €	4,59%	2.089	4,93%	37,34%	12,38%
> 87 <= 90	42.464.507,23 €	3,68%	1.641	3,87%	36,98%	14,49%
> 90	323.073.321,91 €	27,97%	8.681	20,48%	40,86%	19,49%
<b>TOTAL</b>	<b>1.154.910.586,46 €</b>	<b>100%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>17,81%</b>

Original weighted average current Seasoning = 29,56  
 Weighted average current Seasoning = 75,80  
 Maximum current Seasoning = 171,23  
 Minimum current Seasoning = 47,00

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**Pool Distribution by Remaining Term to next Reset Date - 31.07.2006 -**

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	784.711.310,54 €	67,95%	34.451	81,26%	38,42%	17,33%
> 48 <= 51	26.578.001,23 €	2,30%	694	1,64%	46,31%	22,80%
> 51 <= 54	25.896.496,61 €	2,24%	700	1,65%	46,16%	24,01%
> 54 <= 57	34.635.007,77 €	3,00%	798	1,88%	48,12%	22,21%
> 57 <= 60	87.952.461,03 €	7,62%	1.569	3,70%	53,83%	23,93%
> 60 <= 63	81.644.183,80 €	7,07%	1.587	3,74%	51,74%	17,31%
> 63 <= 66	101.822.496,48 €	8,82%	2.141	5,05%	49,42%	13,43%
> 66 <= 69	5.778.696,83 €	0,50%	211	0,50%	43,79%	8,28%
> 69 <= 72	2.785.197,49 €	0,24%	115	0,27%	42,89%	3,97%
> 72 <= 75	982.082,34 €	0,09%	43	0,10%	41,34%	4,64%
> 75 <= 78	356.691,70 €	0,03%	18	0,04%	34,95%	19,42%
> 78 <= 81	229.968,12 €	0,02%	16	0,04%	41,95%	
> 81 <= 84	243.510,14 €	0,02%	13	0,03%	47,94%	
> 84 <= 87	10.953,89 €	0,00%	1	0,00%	15,02%	
> 87 <= 90	28.813,99 €	0,00%	2	0,00%	40,17%	
> 90 <= 93	88.325,67 €	0,01%	3	0,01%	35,62%	
> 93 <= 96	199.384,46 €	0,02%	5	0,01%	63,02%	20,62%
> 96 <= 99	99.502,83 €	0,01%	4	0,01%	25,80%	
> 99 <= 102	22.692,40 €	0,00%	1	0,00%	46,12%	
> 102 <= 105	45.427,25 €	0,00%	3	0,01%	62,05%	
> 105 <= 108	115.921,55 €	0,01%	3	0,01%	55,39%	50,68%
> 108 <= 111	98.539,06 €	0,01%	4	0,01%	40,99%	18,66%
> 111 <= 114	134.308,31 €	0,01%	5	0,01%	32,15%	
> 114 <= 117	149.731,65 €	0,01%	3	0,01%	51,41%	
> 117 <= 120						
> 120 <= 123	98.674,81 €	0,01%	1	0,00%	62,30%	
> 123 <= 126						
> 126 <= 129	10.737,13 €	0,00%	1	0,00%	46,00%	
> 129 <= 132	51.576,77 €	0,00%	2	0,00%	39,00%	
> 132 <= 135						
> 135 <= 138						
> 138 <= 141						
> 141 <= 144						
> 144 <= 147						
> 147 <= 150						
> 150 <= 153						
> 153 <= 156						
> 156 <= 159						
> 159	139.892,61 €	0,01%	2	0,00%	32,00%	
	<b>1.154.910.586,46 €</b>	<b>0%</b>	<b>42.396</b>	<b>100%</b>	<b>42,20%</b>	<b>100,00%</b>

Original weighted average current Term to Reset = 72,24  
 Weighted average current Term to Reset = 33,35  
 Maximum current Term to Reset = 239,00  
 Minimum current Term to Reset = 0,03

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