

ON-GOING REPORTING ON THE MORTGAGE LOAN PORTFOLIO



PROVIDE BLUE 2003 - 1 PLC

Determination Date :	16.09.2005		
Reference Period :	01.06.2005	-	31.08.2005
Interest Period on Notes :	07.07.2005	-	06.10.2005
Fixed Euribor :	2,11400%		



ALLGEMEINE HYPOTHEKENBANK RHEINBODEN AG
Ein Unternehmen der BHW Gruppe

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Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

Remittance Distribution Data		
Initial Aggregate Balance	1.946.791.078,23	
Initial Aggregate Balances of the Building savings accounts	177.907.518,07	
Initial Aggregate Principal Balance		1.768.883.560,16
Beginning Aggregate Principal Balance		1.564.379.674,03
Scheduled Principal received	79.334.631,81	
Unscheduled Principal received / Prepayments	11.429.370,30	
thereof Removals	0,00	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		90.764.002,11
Current Period Realized Losses	12.233,56	
Cumulative Realized Loss	39.129,97	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		90.776.235,67
Ending Aggregate Principal Amount		1.473.603.438,36
Cumulative Realized Loss	39.129,97	

Outstanding Threshold Amount			
Initial Balance	1,12%		19.811.495,87
Threshold Amount (Beginning Balance)	1,26%		19.784.599,46
Current Period Realized Losses		12.233,56	
Interest Subparticipation available Current Period:		0,00	
Cumulative Interest Subparticipation available		0,00	
Payment Interest Subpart. Current Period			
Entitled Interest Subparticipation for Following Periods		0,00	
Threshold Amount (Ending Balance)	1,34%		19.772.365,90

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		44.161
Number of Claims paid in full Current Period	-3.664	
Removals Current Period	0	
Aggregated Number of Claims paid in full / Removals		-3.664
Added Loans *		+ 428
Ending Number of Fixed Rate Loans		40.925

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
1- 1,99 Instalment in Arrears	180	7.590.965,39	69.767,23
2 - 2,99 Instalments in Arrears	121	3.912.917,53	60.985,94
3 - 3,99 Instalments in Arrears	54	2.161.527,08	50.970,48
4 + Instalments in Arrears	284	12.899.574,52	991.515,35
Delinquencies	639	26.564.984,52	1.173.239,00
Terminated	0	0,00	0,00
Subtotal	639	26.564.984,52	1.173.239,00
Bankruptcy	152	5.762.826,31	155.872,75
Total	791	32.327.810,83	1.329.111,75

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	53	2.344.811,46	105.251,31
Cumulative Defaulted Reference Claims	431	17.899.532,10	841.433,55

Determination Date: 16.09.2005
Payment Date: 07.10.2005
3 Month EURIBOR: 2,1140%
Servicer: BHW Bausparkasse AG
Reporting Date 12.09.2005

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2003-1 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+	218.756,81	25	0,33%	2,4440%	54,65	1.366,25
A	46.300.000,00	463	0,33%	2,4440%	624,58	289.180,54
B	36.100.000,00	361	0,55%	2,6640%	680,80	245.768,80
C	16.700.000,00	167	0,70%	2,8140%	719,13	120.094,71
D	13.800.000,00	138	1,60%	3,7140%	949,13	130.979,94
Totals	113.118.756,81					787.390,24

Determination Date:	16.09.2005	Current Interest Accrual Period	
Payment Date:	07.10.2005	Beginning	Ending
3 Month EURIBOR:	2,11400%	07.07.2005	06.10.2005
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	12.09.2005		

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2003-1 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	218.756,81	2,444%	13.868,35	1.366,25	15.234,60	0,00	204.888,46	691 025	DE0006910250
A	46.300.000,00	46.300.000,00	2,444%	0,00	289.180,54	289.180,54	0,00	46.300.000,00	691 026	DE0006910268
B	36.100.000,00	36.100.000,00	2,664%	0,00	245.768,80	245.768,80	0,00	36.100.000,00	691 027	DE0006910276
C	16.700.000,00	16.700.000,00	2,814%	0,00	120.094,71	120.094,71	0,00	16.700.000,00	691 028	DE0006910284
D	13.800.000,00	13.800.000,00	3,714%	0,00	130.979,94	130.979,94	0,00	13.800.000,00	691 029	DE0006910292
Totals CLN	113.150.000,00	113.118.756,81		13.868,35	787.390,24	801.258,59	0,00	113.104.888,46		

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	S+P		Fitch	
							Original	Current	Original	Current
A+	8.750,27	554,7340	54,6500	609,3840	0,00	8.195,5360	AAA	AAA	AAA	AAA
A	100.000,00	0,0000	624,5800	624,5800	0,00	100.000,0000	AAA	AAA	AAA	AAA
B	100.000,00	0,0000	680,8000	680,8000	0,00	100.000,0000	AA	AA	AA	AA
C	100.000,00	0,0000	719,1300	719,1300	0,00	100.000,0000	A	A	A	A
D	100.000,00	0,0000	949,1300	949,1300	0,00	100.000,0000	BBB	BBB	BBB	BBB

Determination Date: 16.09.2005
Payment Date: 07.10.2005
3 Month EURIBOR: 2,11400%
Servicer: BHW Bausparkasse AG
Reporting Date 12.09.2005

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2003-1 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	1.635.922.064,29	91,50%	1.431.476.317,76	79.322.509,82	11.427.623,94	0,00	90.750.133,76	-	0,00	0,00	1.340.726.184,00	90,98%
A+	250.000,00	0,01%	218.756,81	12.121,99	1.746,36	0,00	13.868,35	-	0,00	0,00	204.888,46	0,01%
A	46.300.000,00	2,96%	46.300.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	46.300.000,00	3,14%
B	36.100.000,00	2,31%	36.100.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	36.100.000,00	2,45%
C	16.700.000,00	1,07%	16.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	16.700.000,00	1,13%
D	13.800.000,00	0,88%	13.800.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.800.000,00	0,94%
Junior Swap	19.811.495,87	1,26%	19.784.599,46	0,00	0,00	0,00	0,00	0,00	0,00	12.233,56	19.772.365,90	1,34%
Totals	1.768.883.560,16	100%	1.564.379.674,03	79.334.631,81	11.429.370,30	0,00	90.764.002,11	0,00	0,00	12.233,56	1.473.603.438,36	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	7,50%	8,48%	9,00%
A	4,88%	5,52%	5,86%
B	2,84%	3,21%	3,41%
C	1,90%	2,14%	2,28%
D	1,12%	1,26%	1,34%

Determination Date: 16.09.2005
Payment Date: 07.10.2005
3 Month EURIBOR: 2,11400%
Servicer: BHW Bausparkasse AG
Reporting Date 12.09.2005

Pool Distribution by Outstanding Balance - 31.08.2005 -

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	61.942.579,98 €	4,20%	9.549	23,33%	30,01%	14,51%
≥ 10.000 < 20.000	119.862.197,87 €	8,13%	8.102	19,80%	31,57%	17,50%
≥ 20.000 < 30.000	148.625.210,39 €	10,09%	5.956	14,55%	32,98%	17,96%
≥ 30.000 < 40.000	135.311.377,26 €	9,18%	3.885	9,49%	34,88%	18,82%
≥ 40.000 < 50.000	155.011.675,93 €	10,52%	3.433	8,39%	37,50%	20,75%
≥ 50.000 < 60.000	131.416.816,08 €	8,92%	2.396	5,85%	40,92%	22,11%
≥ 60.000 < 70.000	119.207.323,49 €	8,09%	1.837	4,49%	43,23%	23,64%
≥ 70.000 < 80.000	108.161.795,02 €	7,34%	1.451	3,55%	45,17%	20,02%
≥ 80.000 < 90.000	83.955.928,58 €	5,70%	990	2,42%	48,14%	21,58%
≥ 90.000 < 100.000	90.992.356,10 €	6,17%	960	2,35%	49,87%	21,44%
≥ 100.000 < 110.000	59.124.813,49 €	4,01%	565	1,38%	52,11%	23,19%
≥ 110.000 < 120.000	54.806.843,32 €	3,72%	478	1,17%	54,56%	25,99%
≥ 120.000 < 130.000	44.313.590,63 €	3,01%	355	0,87%	55,97%	22,28%
≥ 130.000 < 140.000	32.142.746,44 €	2,18%	238	0,58%	59,01%	15,54%
≥ 140.000 < 150.000	31.702.842,19 €	2,15%	219	0,54%	59,41%	16,93%
≥ 150.000 < 160.000	20.416.002,14 €	1,39%	132	0,32%	59,59%	25,00%
≥ 160.000 < 170.000	15.692.105,19 €	1,06%	95	0,23%	59,39%	16,78%
≥ 170.000 < 180.000	11.689.180,47 €	0,79%	67	0,16%	61,80%	14,93%
≥ 180.000 < 190.000	8.678.983,79 €	0,59%	47	0,11%	60,98%	23,50%
≥ 190.000 < 200.000	7.970.524,34 €	0,54%	41	0,10%	59,61%	14,62%
≥ 200.000 < 210.000	5.309.886,97 €	0,36%	26	0,06%	65,50%	15,49%
≥ 210.000 < 220.000	2.570.563,43 €	0,17%	12	0,03%	61,74%	25,19%
≥ 220.000 < 230.000	3.807.561,96 €	0,26%	17	0,04%	62,98%	6,00%
≥ 230.000 < 240.000	4.947.545,30 €	0,34%	21	0,05%	63,02%	14,32%
≥ 240.000 < 250.000	2.926.615,28 €	0,20%	12	0,03%	63,98%	
≥ 250.000 < 260.000	1.020.187,57 €	0,07%	4	0,01%	59,48%	25,39%
≥ 260.000 < 270.000	1.333.045,89 €	0,09%	5	0,01%	68,41%	20,00%
≥ 270.000 < 280.000	547.057,56 €	0,04%	2	0,00%	55,77%	
≥ 280.000 < 290.000	1.703.471,72 €	0,12%	6	0,01%	70,60%	16,75%
≥ 290.000 < 300.000	589.947,19 €	0,04%	2	0,00%	64,74%	49,45%
≥ 300.000	7.822.662,79 €	0,53%	22	0,05%	54,14%	5,93%
TOTAL	1.473.603.438,36 €	100%	40.925	100%	42,95%	20,06%

Original weighted average current Outstanding Balance = 31.625,19 €
 Weighted average current Outstanding Balance = 36.007,41 €
 Maximum current Outstanding Balance = 464.252,45 €
 Minimum current Outstanding Balance = 29,82 €

Pool Distribution by Region - 31.08.2005 -

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	79.413.072,49 €	5,39%	2.522	6,16%	44,52%
Hamburg	21.866.050,20 €	1,48%	573	1,40%	39,38%
Niedersachsen	170.034.030,06 €	11,54%	5.607	13,70%	43,26%
Bremen	10.330.966,91 €	0,70%	369	0,90%	41,94%
Nordrhein-Westfalen	380.432.109,74 €	25,82%	10.801	26,39%	41,69%
Hessen	128.118.153,11 €	8,69%	3.262	7,97%	40,40%
Rheinland-Pfalz	82.947.073,23 €	5,63%	2.335	5,71%	41,60%
Baden-Württemberg	145.542.662,49 €	9,88%	3.780	9,24%	42,20%
Bayern	100.633.035,91 €	6,83%	2.716	6,64%	41,25%
Saarland	16.904.033,42 €	1,15%	574	1,40%	40,38%
Berlin	37.259.806,15 €	2,53%	789	1,93%	43,34%
Brandenburg	86.833.070,99 €	5,89%	1.895	4,63%	47,08%
Mecklenburg-Vorpommern	36.680.359,82 €	2,49%	924	2,26%	48,11%
Sachsen	67.308.479,38 €	4,57%	1.747	4,27%	45,08%
Sachsen-Anhalt	61.395.812,70 €	4,17%	1.660	4,06%	49,51%
Thüringen	43.443.611,02 €	2,95%	1.213	2,96%	43,80%
unknown	4.461.110,74 €	0,30%	158	0,39%	40,58%
TOTAL	1.473.603.438,36 €	100%	40.925	100%	42,95%

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Pool Distribution by LTV - 31.08.2005 -

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
> < 5%	6.940.935,29 €	0,47%	1.164	2,84%	3,43%	9,81%
>= 5% < 10%	38.183.654,15 €	2,59%	3.176	7,76%	7,36%	12,11%
>= 10% < 15%	65.794.960,47 €	4,46%	3.393	8,29%	12,23%	13,43%
>= 15% < 20%	87.735.750,23 €	5,95%	3.336	8,15%	17,23%	15,50%
>= 20% < 25%	102.193.407,58 €	6,93%	3.301	8,07%	22,19%	16,91%
>= 25% < 30%	116.042.235,99 €	7,87%	3.236	7,91%	27,22%	17,92%
>= 30% < 35%	117.916.300,25 €	8,00%	3.067	7,49%	32,12%	18,55%
>= 35% < 40%	133.781.617,54 €	9,08%	3.117	7,62%	37,19%	20,51%
>= 40% < 45%	126.955.409,61 €	8,62%	2.908	7,11%	42,20%	19,18%
>= 45% < 50%	129.550.500,76 €	8,79%	2.840	6,94%	47,25%	19,45%
>= 50% < 55%	114.984.367,04 €	7,80%	2.471	6,04%	52,03%	19,77%
>= 55% < 60%	83.770.064,52 €	5,68%	1.996	4,88%	57,18%	20,62%
>= 60% < 65%	78.665.825,80 €	5,34%	1.780	4,35%	62,19%	25,43%
>= 65% < 70%	78.140.974,99 €	5,30%	1.644	4,02%	67,25%	26,34%
>= 70% < 75%	87.711.958,05 €	5,95%	1.540	3,76%	72,34%	28,85%
>= 75% < 80%	86.129.331,81 €	5,84%	1.428	3,49%	76,93%	25,91%
>= 80% < 85%	8.854.546,10 €	0,60%	200	0,49%	80,21%	28,94%
>= 85% < 90%						
>= 90% < 95%						
>= 95%						
Brigde Collateral n.a. 1)	10.251.598,18 €	0,70%	328	0,80%		2,09%
TOTAL	1.473.603.438,36 €	100%	40.925	100%	42,95%	20,06%

Original weighted average LTV = 46,14%
 Weighted average current LTV = 42,95%
 Maximum current LTV = 80,50%
 Minimum current LTV = 1,00%

1) Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.08.2005 -

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%	17.487.308,18 €	1,19%	508	1,24%	37,45%	15,86%
>= 4,25% <= 4,50%	5.858.838,24 €	0,40%	268	0,65%	31,34%	15,46%
>= 4,50% <= 4,75%	32.709.041,62 €	2,22%	1.319	3,22%	34,26%	8,07%
>= 4,75% <= 5,00%	87.052.644,70 €	5,91%	2.703	6,60%	38,50%	16,81%
>= 5,00% <= 5,25%	121.254.601,79 €	8,23%	3.512	8,58%	41,69%	13,89%
>= 5,25% <= 5,50%	195.803.347,47 €	13,29%	5.661	13,83%	44,79%	17,06%
>= 5,50% <= 5,75%	259.579.430,48 €	17,62%	6.934	16,94%	44,10%	19,04%
>= 5,75% <= 6,00%	250.424.579,47 €	16,99%	7.003	17,11%	46,81%	22,74%
>= 6,00% <= 6,25%	176.892.157,85 €	12,00%	5.034	12,30%	43,61%	23,88%
>= 6,25% <= 6,50%	96.878.913,41 €	6,57%	2.681	6,55%	43,18%	29,68%
>= 6,50% <= 6,75%	50.037.653,16 €	3,40%	1.073	2,62%	42,54%	25,68%
>= 6,75% <= 7,00%	103.399.711,44 €	7,02%	2.142	5,23%	37,88%	15,88%
>= 7,00% <= 7,25%	51.514.516,58 €	3,50%	1.190	2,91%	41,47%	21,05%
>= 7,25% <= 7,50%	18.681.846,97 €	1,27%	623	1,52%	36,16%	23,82%
>= 7,50% <= 7,75%	5.315.606,11 €	0,36%	226	0,55%	36,61%	40,49%
>= 7,75%	713.240,89 €	0,05%	48	0,12%	37,35%	53,32%
TOTAL	1.473.603.438,36 €	100%	40.925	100%	42,95%	20,06%

Original weighted average Interest Rate = 5,72%
 Weighted average current Interest Rate = 5,80%
 Maximum current Interest Rate = 8,40%
 Minimum current Interest Rate = 0,00%

Pool Distribution by Prior Ranking Charges - 31.08.2005 -

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	1.999.576,58 €	0,14%	34	0,08%		62,72%	25,76%
Mortgages subject prior ranking charges	1.461.352.263,60 €	99,17%	40.563	99,12%	1.482.307.486,82 €	42,92%	20,18%
a.n.	10.251.598,18 €	0,70%	328	0,80%			
TOTAL	1.473.603.438,36 €	100%	40.925	100%	1.482.307.486,82 €	42,95%	20,06%

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Pool Distribution by Prior Ranking Charges (as adjusted) - 31.08.2005 -

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	904.629.614,35 €	61,39%	19.293	47,14%		39,93%	23,42%
Mortgages subject prior ranking charges	558.722.225,83 €	37,92%	21.304	52,06%	1.464.459.248,44 €	47,84%	14,95%
a.n.	10.251.598,18 €	0,70%	328	0,80%			
TOTAL	1.473.603.438,36 €	100%	40.925	100%	1.464.459.248,44 €	0,43	20,06%

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 - 31.08.2005 -

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	75.435.882,49	5,12%	2.434	5,95%	44,21%	
Two-Family House	20.911.737,80	1,42%	548	1,34%	39,00%	
Multi-Family House	161.202.799,01	10,94%	5.422	13,25%	43,03%	0,10%
Holiday Property	10.216.848,59	0,69%	369	0,90%	41,85%	
Prefabricated House (Fertighaus)	369.264.023,20	25,06%	10.561	25,81%	41,62%	0,01%
Apartment (Eigentumswohnung)	122.482.785,98	8,31%	3.162	7,73%	40,38%	0,05%
Building land	79.683.836,79	5,41%	2.247	5,49%	41,53%	
Other Properties	539.103.229,62	36,58%	13.988	34,18%	44,00%	45,91%
Unkown	95.302.294,88	6,47%	2.194	5,36%		50,25%
TOTAL	1.473.603.438,36	100%	40.925	100%	42,95%	20,06%

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Pool Distribution by Employment Status - 31.08.2005 -

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	355.456.723,52	24,12%	10.873	26,57%	40,46%	8,59%
Public Sector Employees	256.537.170,43	17,41%	7.287	17,81%	41,56%	19,45%
Other Employees	559.760.701,70	37,99%	13.696	33,47%	45,52%	28,50%
Self-Employed	71.862.619,81	4,88%	1.386	3,39%	45,21%	22,81%
Other (Pensioners, Students, ...)	154.935.322,86	10,51%	5.674	13,86%	38,46%	11,12%
unknown	75.050.900,04	5,09%	2.009	4,91%	47,38%	29,49%
TOTAL	1.473.603.438,36	100%	40.925	100%	42,95%	20,06%

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Pool Distribution by Occupation Status - 31.08.2005 -

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	1.432.859.513,48	97,24%	39.840	97,35%	42,87%	19,92%
Non-Owner Occupied	36.282.814,14	2,46%	927	2,27%	46,26%	28,11%
unknown	4.461.110,74	0,30%	158	0,39%	40,58%	
TOTAL	1.473.603.438,36	100%	40.925	100%	42,95%	20,06%

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Pool Distribution by Amortisation Type - 31.08.2005 -

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	893.166.888,19	60,61%	30.158	73,69%	43,43%	17,76%
Annuity Amortising	580.436.550,17	39,39%	10.767	26,31%	42,21%	23,61%
TOTAL	1.473.603.438,36	100%	40.925	100%	42,95%	20,06%

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Pool Distribution by Seasoning - 31.08.2005 -

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
>= <= 3						
> 3 <= 6						
> 6 <= 9						
> 9 <= 12						
> 12 <= 15						
> 15 <= 18						
> 18 <= 21						
> 21 <= 24	118.312,10 €	0,01%	2	0,00%	44,29%	
> 24 <= 27	46.419,56 €	0,00%	1	0,00%	43,07%	100,00%
> 27 <= 30	18.957.201,87 €	1,29%	932	2,28%	38,13%	13,24%
> 30 <= 33	86.656.205,40 €	5,88%	3.599	8,79%	42,36%	10,24%
> 33 <= 36	112.156.088,80 €	7,61%	4.443	10,86%	44,09%	14,11%
> 36 <= 39	94.159.889,57 €	6,39%	2.514	6,14%	47,48%	17,44%
> 39 <= 42	99.108.346,90 €	6,73%	2.122	5,19%	49,89%	18,79%
> 42 <= 45	73.776.576,02 €	5,01%	1.753	4,28%	50,34%	20,28%
> 45 <= 48	56.107.516,55 €	3,81%	1.468	3,59%	48,14%	22,72%
> 48 <= 51	56.841.679,82 €	3,86%	1.686	4,12%	45,77%	25,13%
> 51 <= 54	48.233.670,41 €	3,27%	1.549	3,78%	43,58%	21,85%
> 54 <= 57	36.953.704,45 €	2,51%	1.012	2,47%	41,75%	24,16%
> 57 <= 60	42.933.875,38 €	2,91%	1.154	2,82%	42,72%	27,47%
> 60 <= 63	35.361.271,50 €	2,40%	1.030	2,52%	40,43%	26,22%
> 63 <= 66	34.404.672,84 €	2,33%	1.231	3,01%	39,95%	25,50%
> 66 <= 69	40.219.329,52 €	2,73%	1.286	3,14%	41,94%	27,72%
> 69 <= 72	55.291.759,96 €	3,75%	1.592	3,89%	41,32%	18,93%
> 72 <= 75	60.548.082,62 €	4,11%	1.456	3,56%	40,65%	22,63%
> 75 <= 78	52.488.703,49 €	3,56%	1.205	2,94%	40,59%	21,36%
> 78 <= 81	53.110.542,06 €	3,60%	1.125	2,75%	41,47%	16,98%
> 81 <= 84	50.938.125,96 €	3,46%	1.103	2,70%	41,24%	23,89%
> 84 <= 87	60.299.177,70 €	4,09%	1.331	3,25%	39,92%	21,97%
> 87 <= 90	34.577.440,09 €	2,35%	899	2,20%	40,92%	20,15%
> 90	270.314.845,79 €	18,34%	6.432	15,72%	38,96%	20,03%
TOTAL	1.473.603.438,36 €	100%	40.925	100%	42,95%	20,06%

Original weighted average current Seasoning = 29,56
 Weighted average current Seasoning = 64,73
 Maximum current Seasoning = 164,00
 Minimum current Seasoning = 23,50

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Pool Distribution by Remaining Term to next Reset Date - 31.08.2005 -

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
>= <= 48	719.838.748,01 €	48,85%	25.617	62,59%	38,06%	20,10%
> 48 <= 51	24.169.936,72 €	1,64%	498	1,22%	43,42%	29,46%
> 51 <= 54	26.104.315,06 €	1,77%	509	1,24%	46,38%	34,23%
> 54 <= 57	18.141.525,62 €	1,23%	380	0,93%	42,22%	30,28%
> 57 <= 60	26.661.424,27 €	1,81%	507	1,24%	41,44%	30,30%
> 60 <= 63	28.980.120,08 €	1,97%	552	1,35%	47,68%	29,03%
> 63 <= 66	21.032.243,26 €	1,43%	418	1,02%	45,76%	25,15%
> 66 <= 69	26.545.690,42 €	1,80%	491	1,20%	46,38%	30,25%
> 69 <= 72	40.150.322,63 €	2,72%	669	1,63%	51,39%	32,32%
> 72 <= 75	33.737.826,95 €	2,29%	560	1,37%	53,31%	24,67%
> 75 <= 78	56.834.576,28 €	3,86%	876	2,14%	52,96%	24,26%
> 78 <= 81	93.126.497,85 €	6,32%	1.636	4,00%	50,55%	17,35%
> 81 <= 84	49.733.984,98 €	3,37%	1.068	2,61%	46,69%	15,30%
> 84 <= 87	69.178.556,73 €	4,69%	1.332	3,25%	49,71%	14,21%
> 87 <= 90	51.125.272,59 €	3,47%	1.040	2,54%	49,33%	9,16%
> 90 <= 93	18.234.990,90 €	1,24%	430	1,05%	46,90%	14,10%
> 93 <= 96	22.072.578,65 €	1,50%	414	1,01%	42,66%	12,81%
> 96 <= 99	13.010.706,03 €	0,88%	268	0,65%	44,14%	16,32%
> 99 <= 102	20.638.165,85 €	1,40%	456	1,11%	43,40%	15,93%
> 102 <= 105	30.493.289,92 €	2,07%	585	1,43%	44,24%	14,14%
> 105 <= 108	28.801.158,95 €	1,95%	753	1,84%	44,08%	16,48%
> 108 <= 111	16.444.662,26 €	1,12%	563	1,38%	45,13%	13,78%
> 111 <= 114	16.756.539,14 €	1,14%	549	1,34%	44,33%	10,16%
> 114 <= 117	8.974.125,57 €	0,61%	359	0,88%	44,34%	9,01%
> 117 <= 120	10.063.874,08 €	0,68%	307	0,75%	41,80%	12,86%
> 120 <= 123	663.460,96 €	0,05%	40	0,10%	44,45%	2,39%
> 123 <= 126	183.551,30 €	0,01%	9	0,02%	43,71%	
> 126 <= 129	240.965,32 €	0,02%	8	0,02%	41,38%	72,63%
> 129 <= 132	222.265,35 €	0,02%	4	0,01%	49,59%	
> 132 <= 135	73.697,58 €	0,01%	2	0,00%	61,33%	46,53%
> 135 <= 138	44.791,34 €	0,00%	2	0,00%	80,00%	
> 138 <= 141	44.414,09 €	0,00%	2	0,00%	51,68%	
> 141 <= 144	14.398,37 €	0,00%	2	0,00%	33,78%	
> 144 <= 147						
> 147 <= 150						
> 150 <= 153						
> 153 <= 156						
> 156 <= 159	52.303,01 €	0,00%	1	0,00%	17,04%	
> 159	1.212.458,24 €	0,08%	18	0,04%	48,48%	6,88%
1.473.603.438,36 €		100%	40.925	100%	42,95%	100,00%

Original weighted average current Term to Reset = 72,24
 Weighted average current Term to Reset = 51,45
 Maximum current Term to Reset = 310,00
 Minimum current Term to Reset = 0,03

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