

ON-GOING REPORTING ON THE MORTGAGE LOAN PORTFOLIO



PROVIDE BLUE 2003 - 1 PLC

Determination Date :	15.12.2005		
Reference Period :	01.09.2005	-	30.11.2005
Interest Period on Notes :	07.10.2005	-	08.01.2006
Fixed Euribor :	2,18300%		



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		1.473.603.438,36
Scheduled Principal received	61.456.074,61	
Unscheduled Principal received / Prepayments	9.720.046,23	
thereof Removals	0,00	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		71.176.120,84
Current Period Realized Losses	108.175,00	
Cumulative Realized Loss	147.304,97	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		71.284.295,84
Ending Aggregate Principal Amount		1.402.319.142,52
Cumulative Realized Loss	147.304,97	

Outstanding Threshold Amount			
Initial Balance	1,12%		19.811.495,87
Threshold Amount (Beginning Balance)	1,34%		19.772.365,90
Current Period Realized Losses		108.175,00	
Interest Subparticipation available Current Period:		0,00	
Cumulative Interest Subparticipation available		0,00	
Payment Interest Subpart. Current Period		0,00	
Entitled Interest Subparticipation for Following Periods		0,00	
Threshold Amount (Ending Balance)	1,40%		19.664.190,90

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		40.925
Number of Claims paid in full Current Period	-3.135	
Removals Current Period	0	
Aggregated Number of Claims paid in full / Removals		-3.135
Added Loans *		+ 370
Ending Number of Fixed Rate Loans		38.160

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
1- 1,99 Instalment in Arrears	180	8.392.244,07	71.992,38
2 - 2,99 Instalments in Arrears	109	4.249.190,76	71.678,83
3 - 3,99 Instalments in Arrears	74	2.398.203,54	62.489,36
4 + Instalments in Arrears	296	12.160.937,44	964.804,23
Delinquencies	659	27.200.575,81	1.170.964,80
Terminated	0	0,00	0,00
Subtotal	659	27.200.575,81	1.170.964,80
Bankruptcy	179	7.070.354,49	204.448,27
Total	838	34.270.930,30	1.375.413,07

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	85	3.599.041,77	132.997,59
Cumulative Defaulted Reference Claims	491	20.607.353,37	969.084,94

Determination Date: 15.12.2005
Payment Date: 09.01.2006
3 Month EURIBOR: 2,1830%
Servicer: BHW Bausparkasse AG
Reporting Date: 09.12.2005

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+	204.888,46	25	0,33%	2,5130%	53,78	1.344,50
A	46.300.000,00	463	0,33%	2,5130%	656,17	303.806,71
B	36.100.000,00	361	0,55%	2,7330%	713,62	257.616,82
C	16.700.000,00	167	0,70%	2,8830%	752,78	125.714,26
D	13.800.000,00	138	1,60%	3,7830%	987,78	136.313,64
Totals	113.104.888,46					824.795,93

Determination Date:	15.12.2005	Current Interest Accrual Period	
Payment Date:	09.01.2006	Beginning	Ending
3 Month EURIBOR:	2,18300%	07.10.2005	08.01.2006
Number of days (act):	94		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	09.12.2005		

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	204.888,46	2,513%	10.875,40	1.344,50	12.219,90	0,00	194.013,06	691 025	DE0006910250
A	46.300.000,00	46.300.000,00	2,513%	0,00	303.806,71	303.806,71	0,00	46.300.000,00	691 026	DE0006910268
B	36.100.000,00	36.100.000,00	2,733%	0,00	257.616,82	257.616,82	0,00	36.100.000,00	691 027	DE0006910276
C	16.700.000,00	16.700.000,00	2,883%	0,00	125.714,26	125.714,26	0,00	16.700.000,00	691 028	DE0006910284
D	13.800.000,00	13.800.000,00	3,783%	0,00	136.313,64	136.313,64	0,00	13.800.000,00	691 029	DE0006910292
Totals CLN	113.150.000,00	113.104.888,46		10.875,40	824.795,93	835.671,33	0,00	113.094.013,06		

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+	8.195,54	435,0160	53,7800	488,7960	0,00	7.760,5240	AAA	AAA	AAA	AAA
A	100.000,00	0,0000	656,1700	656,1700	0,00	100.000,0000	AAA	AAA	AAA	AAA
B	100.000,00	0,0000	713,6200	713,6200	0,00	100.000,0000	AA	AA	AA	AA
C	100.000,00	0,0000	752,7800	752,7800	0,00	100.000,0000	A	A	A	A
D	100.000,00	0,0000	987,7800	987,7800	0,00	100.000,0000	BBB	BBB	BBB	BBB

Determination Date: 15.12.2005
Payment Date: 09.01.2006
3 Month EURIBOR: 2,18300%
Servicer: BHW Bausparkasse AG
Reporting Date: 09.12.2005

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	90,98%	1.340.726.184,00	61.446.684,39	9.718.561,05	0,00	71.165.245,44	-	0,00	0,00	1.269.560.938,56	90,53%
A+	250.000,00	0,01%	204.888,46	9.390,22	1.485,18	0,00	10.875,40	-	0,00	0,00	194.013,06	0,01%
A	46.300.000,00	3,14%	46.300.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	46.300.000,00	3,30%
B	36.100.000,00	2,45%	36.100.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	36.100.000,00	2,57%
C	16.700.000,00	1,13%	16.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	16.700.000,00	1,19%
D	13.800.000,00	0,94%	13.800.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.800.000,00	0,98%
Junior Swap	19.811.495,87	1,34%	19.772.365,90	0,00	0,00	0,00	0,00	0,00	0,00	108.175,00	19.664.190,90	1,40%
Totals	1.768.883.560,16	100%	1.473.603.438,36	61.456.074,61	9.720.046,23	0,00	71.176.120,84	0,00	0,00	108.175,00	1.402.319.142,52	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	7,50%	9,00%	9,44%
A	4,88%	5,86%	6,14%
B	2,84%	3,41%	3,57%
C	1,90%	2,28%	2,38%
D	1,12%	1,34%	1,40%

Determination Date: 15.12.2005
Payment Date: 09.01.2006
3 Month EURIBOR: 2,18300%
Servicer: BHW Bausparkasse AG
Reporting Date 09.12.2005

Pool Distribution by Outstanding Balance - 30.11.2005 -

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	55.412.315,37 €	3,95%	8.534	22,36%	29,89%	14,86%
≥ 10.000 < 20.000	109.683.767,97 €	7,82%	7.411	19,42%	31,47%	17,18%
≥ 20.000 < 30.000	139.794.557,07 €	9,97%	5.607	14,69%	32,84%	17,95%
≥ 30.000 < 40.000	129.555.990,95 €	9,24%	3.716	9,74%	34,65%	19,13%
≥ 40.000 < 50.000	147.994.849,17 €	10,55%	3.276	8,58%	37,48%	20,42%
≥ 50.000 < 60.000	125.683.592,73 €	8,96%	2.292	6,01%	40,95%	22,13%
≥ 60.000 < 70.000	115.915.222,96 €	8,27%	1.787	4,68%	43,19%	23,80%
≥ 70.000 < 80.000	103.553.385,99 €	7,38%	1.389	3,64%	45,06%	19,58%
≥ 80.000 < 90.000	81.052.985,95 €	5,78%	956	2,51%	48,06%	21,49%
≥ 90.000 < 100.000	86.939.430,09 €	6,20%	918	2,41%	50,31%	22,54%
≥ 100.000 < 110.000	57.352.681,00 €	4,09%	548	1,44%	51,63%	23,02%
≥ 110.000 < 120.000	51.999.966,11 €	3,71%	454	1,19%	54,73%	25,15%
≥ 120.000 < 130.000	42.121.948,46 €	3,00%	338	0,89%	56,22%	23,37%
≥ 130.000 < 140.000	30.111.462,89 €	2,15%	223	0,58%	59,00%	15,23%
≥ 140.000 < 150.000	31.220.183,58 €	2,23%	216	0,57%	59,36%	18,10%
≥ 150.000 < 160.000	20.109.868,23 €	1,43%	130	0,34%	59,30%	25,40%
≥ 160.000 < 170.000	16.363.628,00 €	1,17%	99	0,26%	59,56%	15,15%
≥ 170.000 < 180.000	9.255.458,88 €	0,66%	53	0,14%	60,79%	15,11%
≥ 180.000 < 190.000	9.413.572,96 €	0,67%	51	0,13%	61,13%	21,59%
≥ 190.000 < 200.000	7.382.046,19 €	0,53%	38	0,10%	58,99%	15,72%
≥ 200.000 < 210.000	5.308.472,63 €	0,38%	26	0,07%	66,25%	15,45%
≥ 210.000 < 220.000	2.366.698,19 €	0,17%	11	0,03%	64,86%	27,26%
≥ 220.000 < 230.000	3.132.978,13 €	0,22%	14	0,04%	63,98%	7,27%
≥ 230.000 < 240.000	5.176.667,56 €	0,37%	22	0,06%	60,94%	13,65%
≥ 240.000 < 250.000	2.440.317,87 €	0,17%	10	0,03%	66,52%	
≥ 250.000 < 260.000	1.017.592,55 €	0,07%	4	0,01%	59,21%	25,38%
≥ 260.000 < 270.000	1.326.141,37 €	0,09%	5	0,01%	68,22%	19,84%
≥ 270.000 < 280.000	825.097,89 €	0,06%	3	0,01%	59,72%	
≥ 280.000 < 290.000	1.419.008,46 €	0,10%	5	0,01%	70,89%	20,04%
≥ 290.000 < 300.000	1.186.535,48 €	0,08%	4	0,01%	62,01%	24,50%
≥ 300.000	7.202.717,84 €	0,51%	20	0,05%	53,65%	6,43%
TOTAL	1.402.319.142,52 €	100%	38.160	100%	43,01%	20,14%

Original weighted average current Outstanding Balance = 31.625,19 €
 Weighted average current Outstanding Balance = 36.748,41 €
 Maximum current Outstanding Balance = 462.802,03 €
 Minimum current Outstanding Balance = 19,16 €

Pool Distribution by Region - 30.11.2005 -

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	75.045.384,61 €	5,35%	2.351	6,16%	44,57%
Hamburg	20.846.458,29 €	1,49%	539	1,41%	38,94%
Niedersachsen	161.056.721,20 €	11,49%	5.209	13,65%	43,38%
Bremen	9.875.177,66 €	0,70%	344	0,90%	41,35%
Nordrhein-Westfalen	360.649.520,36 €	25,72%	10.047	26,33%	41,76%
Hessen	121.254.540,91 €	8,65%	3.027	7,93%	40,49%
Rheinland-Pfalz	78.541.509,57 €	5,60%	2.171	5,69%	41,61%
Baden-Württemberg	138.772.870,93 €	9,90%	3.529	9,25%	42,23%
Bayern	95.418.458,94 €	6,80%	2.516	6,59%	41,24%
Saarland	16.122.795,84 €	1,15%	522	1,37%	40,74%
Berlin	35.631.752,31 €	2,54%	739	1,94%	43,64%
Brandenburg	83.296.240,40 €	5,94%	1.790	4,69%	47,02%
Mecklenburg-Vorpommern	34.894.193,14 €	2,49%	854	2,24%	48,15%
Sachsen	64.392.516,05 €	4,59%	1.644	4,31%	45,08%
Sachsen-Anhalt	58.522.611,42 €	4,17%	1.553	4,07%	49,79%
Thüringen	41.252.639,12 €	2,94%	1.138	2,98%	43,93%
unknown	6.745.751,77 €	0,48%	187	0,49%	42,68%
TOTAL	1.402.319.142,52 €	100%	38.160	100%	43,01%

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Pool Distribution by LTV - 30.11.2005 -

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%	6.502.011,06 €	0,46%	1.079	2,83%	3,43%	11,20%
>= 5% < 10%	36.010.025,36 €	2,57%	2.943	7,71%	7,38%	11,82%
>= 10% < 15%	60.963.778,30 €	4,35%	3.078	8,07%	12,24%	13,84%
>= 15% < 20%	82.986.848,81 €	5,92%	3.115	8,16%	17,23%	15,57%
>= 20% < 25%	96.491.145,10 €	6,88%	3.094	8,11%	22,19%	16,76%
>= 25% < 30%	111.216.888,44 €	7,93%	3.036	7,96%	27,23%	17,66%
>= 30% < 35%	112.042.426,03 €	7,99%	2.875	7,53%	32,12%	18,62%
>= 35% < 40%	125.630.784,75 €	8,96%	2.877	7,54%	37,17%	20,53%
>= 40% < 45%	122.664.320,56 €	8,75%	2.762	7,24%	42,19%	19,13%
>= 45% < 50%	122.567.135,17 €	8,74%	2.622	6,87%	47,24%	19,58%
>= 50% < 55%	110.209.929,81 €	7,86%	2.308	6,05%	52,04%	20,17%
>= 55% < 60%	79.772.338,31 €	5,69%	1.837	4,81%	57,21%	20,94%
>= 60% < 65%	74.423.738,97 €	5,31%	1.650	4,32%	62,21%	24,81%
>= 65% < 70%	75.777.654,59 €	5,40%	1.537	4,03%	67,26%	27,05%
>= 70% < 75%	85.135.274,39 €	6,07%	1.477	3,87%	72,39%	28,71%
>= 75% < 80%	79.286.211,86 €	5,65%	1.333	3,49%	76,85%	26,30%
>= 80% < 85%	8.386.185,12 €	0,60%	182	0,48%	80,23%	26,92%
>= 85% < 90%						
>= 90% < 95%						
>= 95%						
Brigde Collateral n.a. 1)	12.252.445,89 €	0,87%	355	0,93%		5,11%
TOTAL	1.402.319.142,52 €	100%	38.160	100%	43,01%	20,14%

Original weighted average LTV = 46,14%
 Weighted average current LTV = 43,01%
 Maximum current LTV = 80,56%
 Minimum current LTV = 0,02%

1) Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 30.11.2005 -

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%	18.616.388,13 €	1,33%	558	1,46%	37,92%	19,39%
>= 4,25% <= 4,50%	8.945.475,62 €	0,64%	354	0,93%	33,57%	23,46%
>= 4,50% <= 4,75%	29.940.143,41 €	2,14%	1.177	3,08%	34,52%	8,46%
>= 4,75% <= 5,00%	84.409.898,17 €	6,02%	2.561	6,71%	38,47%	17,06%
>= 5,00% <= 5,25%	116.608.608,42 €	8,32%	3.241	8,49%	41,80%	14,16%
>= 5,25% <= 5,50%	189.482.427,64 €	13,51%	5.370	14,07%	44,83%	17,28%
>= 5,50% <= 5,75%	252.497.820,14 €	18,01%	6.576	17,23%	44,16%	19,25%
>= 5,75% <= 6,00%	239.325.540,88 €	17,07%	6.473	16,96%	47,16%	23,25%
>= 6,00% <= 6,25%	154.728.590,68 €	11,03%	4.309	11,29%	44,19%	23,53%
>= 6,25% <= 6,50%	91.467.502,85 €	6,52%	2.405	6,30%	43,03%	28,81%
>= 6,50% <= 6,75%	49.113.351,41 €	3,50%	1.062	2,78%	42,15%	25,71%
>= 6,75% <= 7,00%	100.104.996,00 €	7,14%	2.240	5,87%	37,08%	16,03%
>= 7,00% <= 7,25%	47.961.210,24 €	3,42%	1.128	2,96%	41,00%	20,32%
>= 7,25% <= 7,50%	17.283.419,73 €	1,23%	587	1,54%	36,05%	23,56%
>= 7,50% <= 7,75%	1.699.356,88 €	0,12%	111	0,29%	34,99%	51,34%
>= 7,75%	134.412,32 €	0,01%	8	0,02%	36,34%	54,99%
TOTAL	1.402.319.142,52 €	100%	38.160	100%	43,01%	20,14%

Original weighted average Interest Rate = 5,72%
 Weighted average current Interest Rate = 5,78%
 Maximum current Interest Rate = 0,00%
 Minimum current Interest Rate = 0,00%

Pool Distribution by Prior Ranking Charges - 30.11.2005 -

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	1.812.881,54 €	0,13%	24	0,06%		69,29%	34,40%
Mortgages subject prior ranking charges	1.388.253.815,09 €	99,00%	37.781	99,01%	1.369.583.320,55 €	42,98%	20,25%
a.n.	12.252.445,89 €	0,87%	355	0,93%			
TOTAL	1.402.319.142,52 €	100%	38.160	100%	1.369.583.320,55 €	43,01%	20,14%

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Pool Distribution by Prior Ranking Charges (as adjusted) - 30.11.2005 -

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	859.467.022,35 €	61,29%	18.098	47,43%		40,02%	23,59%
Mortgages subject prior ranking charges	530.599.674,28 €	37,84%	19.707	51,64%	1.352.829.858,83 €	47,86%	14,89%
a.n.	12.252.445,89 €	0,87%	355	0,93%			
TOTAL	1.402.319.142,52 €	100%	38.160	100%	1.352.829.858,83 €	0,43	20,14%

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 - 30.11.2005 -

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	71.540.861,26	5,10%	2.276	5,96%	44,30%	
Two-Family House	20.028.603,05	1,43%	522	1,37%	38,54%	
Multi-Family House	154.894.860,36	11,05%	5.075	13,30%	43,09%	0,10%
Holiday Property	9.807.931,06	0,70%	344	0,90%	41,29%	
Prefabricated House (Fertighaus)	352.303.777,77	25,12%	9.877	25,88%	41,71%	0,01%
Apartment (Eigentumswohnung)	117.207.351,11	8,36%	2.954	7,74%	40,52%	
Building land	76.202.501,31	5,43%	2.105	5,52%	41,54%	
Other Properties	529.226.925,97	37,74%	13.410	35,14%	44,16%	47,06%
Unkown	71.106.330,63	5,07%	1.597	4,19%		46,56%
TOTAL	1.402.319.142,52	100%	38.160	100%	43,01%	20,14%

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Pool Distribution by Employment Status - 30.11.2005 -

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	333.261.888,76	23,77%	9.970	26,13%	40,57%	8,74%
Public Sector Employees	241.701.858,10	17,24%	6.706	17,57%	41,64%	19,62%
Other Employees	536.916.125,66	38,29%	12.922	33,86%	45,48%	28,41%
Self-Employed	69.412.241,74	4,95%	1.312	3,44%	45,15%	22,80%
Other (Pensioners, Students, ...)	148.609.352,89	10,60%	5.352	14,03%	38,52%	10,97%
unknown	72.417.675,37	5,16%	1.898	4,97%	47,64%	29,24%
TOTAL	1.402.319.142,52	100%	38.160	100%	43,01%	20,14%

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Pool Distribution by Occupation Status - 30.11.2005 -

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	1.360.959.589,34	97,05%	37.092	97,20%	42,92%	20,09%
Non-Owner Occupied	34.613.801,41	2,47%	881	2,31%	46,53%	25,94%
unknown	6.745.751,77	0,48%	187	0,49%	42,68%	
TOTAL	1.402.319.142,52	100%	38.160	100%	43,01%	20,14%

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Pool Distribution by Amortisation Type - 30.11.2005 -

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	832.841.278,11	59,39%	27.551	72,20%	43,65%	17,74%
Annuity Amortising	569.477.864,41	40,61%	10.609	27,80%	42,08%	23,64%
TOTAL	1.402.319.142,52	100%	38.160	100%	43,01%	20,14%

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Pool Distribution by Seasoning - 30.11.2005 -

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						
> 24 <= 27	117.946,50 €	0,01%	2	0,01%	43,97%	
> 27 <= 30	46.259,55 €	0,00%	1	0,00%	43,07%	100,00%
> 30 <= 33	18.576.487,31 €	1,32%	910	2,38%	38,02%	13,31%
> 33 <= 36	84.475.048,30 €	6,02%	3.498	9,17%	42,30%	10,31%
> 36 <= 39	107.360.681,49 €	7,66%	4.189	10,98%	44,18%	14,36%
> 39 <= 42	90.595.513,10 €	6,46%	2.332	6,11%	47,50%	17,80%
> 42 <= 45	98.032.236,17 €	6,99%	2.082	5,46%	49,81%	18,86%
> 45 <= 48	73.026.055,49 €	5,21%	1.729	4,53%	50,24%	20,32%
> 48 <= 51	55.092.022,33 €	3,93%	1.418	3,72%	48,03%	22,89%
> 51 <= 54	55.782.545,69 €	3,98%	1.632	4,28%	45,79%	25,31%
> 54 <= 57	47.073.443,79 €	3,36%	1.502	3,94%	43,66%	21,79%
> 57 <= 60	35.166.833,55 €	2,51%	938	2,46%	41,76%	24,38%
> 60 <= 63	37.966.392,92 €	2,71%	960	2,52%	43,02%	28,89%
> 63 <= 66	33.205.594,11 €	2,37%	920	2,41%	40,96%	26,74%
> 66 <= 69	32.897.134,41 €	2,35%	1.153	3,02%	40,05%	26,09%
> 69 <= 72	37.832.906,08 €	2,70%	1.130	2,96%	42,35%	28,56%
> 72 <= 75	50.988.758,40 €	3,64%	1.296	3,40%	41,92%	19,99%
> 75 <= 78	57.016.288,66 €	4,07%	1.236	3,24%	41,07%	23,59%
> 78 <= 81	51.063.572,70 €	3,64%	1.148	3,01%	40,60%	21,67%
> 81 <= 84	51.941.002,37 €	3,70%	1.085	2,84%	41,35%	17,14%
> 84 <= 87	49.813.841,14 €	3,55%	1.055	2,76%	41,11%	23,98%
> 87 <= 90	58.601.633,25 €	4,18%	1.266	3,32%	39,86%	22,16%
> 90	275.646.945,21 €	19,66%	6.678	17,50%	38,79%	19,20%
TOTAL	1.402.319.142,52 €	100%	38.160	100%	43,01%	20,14%

Original weighted average current Seasoning = 29,56
 Weighted average current Seasoning = 67,13
 Maximum current Seasoning = 166,97
 Minimum current Seasoning = 26,47

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Pool Distribution by Remaining Term to next Reset Date - 30.11.2005 -

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	676.224.938,67 €	48,22%	23.325	61,12%	38,19%	20,41%
> 48 <= 51	25.886.330,94 €	1,85%	507	1,33%	46,08%	34,10%
> 51 <= 54	17.972.594,04 €	1,28%	378	0,99%	41,88%	30,34%
> 54 <= 57	26.086.184,57 €	1,86%	508	1,33%	41,16%	29,59%
> 57 <= 60	29.863.722,56 €	2,13%	576	1,51%	47,09%	29,33%
> 60 <= 63	20.843.844,42 €	1,49%	418	1,10%	45,58%	25,34%
> 63 <= 66	26.319.239,20 €	1,88%	494	1,29%	46,09%	30,12%
> 66 <= 69	39.748.794,13 €	2,83%	660	1,73%	51,16%	32,45%
> 69 <= 72	33.732.739,80 €	2,41%	565	1,48%	53,10%	24,67%
> 72 <= 75	56.419.245,07 €	4,02%	872	2,29%	52,79%	24,24%
> 75 <= 78	92.566.754,90 €	6,60%	1.637	4,29%	50,38%	17,35%
> 78 <= 81	49.352.712,88 €	3,52%	1.059	2,78%	46,41%	15,42%
> 81 <= 84	68.390.642,50 €	4,88%	1.327	3,48%	49,40%	14,31%
> 84 <= 87	50.206.609,23 €	3,58%	1.027	2,69%	49,05%	9,26%
> 87 <= 90	18.416.980,41 €	1,31%	434	1,14%	46,76%	13,53%
> 90 <= 93	21.449.999,71 €	1,53%	403	1,06%	42,59%	13,06%
> 93 <= 96	13.454.757,96 €	0,96%	279	0,73%	43,78%	16,48%
> 96 <= 99	20.374.102,23 €	1,45%	457	1,20%	43,17%	15,92%
> 99 <= 102	29.806.922,98 €	2,13%	576	1,51%	43,77%	14,44%
> 102 <= 105	28.755.061,37 €	2,05%	747	1,96%	44,12%	16,42%
> 105 <= 108	15.879.987,53 €	1,13%	547	1,43%	44,76%	13,89%
> 108 <= 111	16.333.590,49 €	1,16%	535	1,40%	43,52%	11,06%
> 111 <= 114	9.355.140,56 €	0,67%	369	0,97%	43,71%	9,11%
> 114 <= 117	9.967.858,10 €	0,71%	312	0,82%	41,85%	13,76%
> 117 <= 120	2.974.452,50 €	0,21%	92	0,24%	40,37%	31,47%
> 120 <= 123	308.809,97 €	0,02%	17	0,04%	46,51%	
> 123 <= 126	98.011,11 €	0,01%	6	0,02%	47,72%	
> 126 <= 129	428.179,69 €	0,03%	8	0,02%	46,96%	40,88%
> 129 <= 132	21.703,59 €	0,00%	1	0,00%	11,00%	
> 132 <= 135	34.329,45 €	0,00%	1	0,00%	71,00%	100,00%
> 135 <= 138	84.264,83 €	0,01%	3	0,01%	54,81%	
> 138 <= 141	53.871,26 €	0,00%	3	0,01%	64,06%	
> 141 <= 144						
> 144 <= 147	5.000,00 €	0,00%	1	0,00%	7,00%	
> 147 <= 150						
> 150 <= 153	28.303,13 €	0,00%	1	0,00%	30,06%	100,00%
> 153 <= 156						
> 156 <= 159						
> 159	873.462,74 €	0,06%	15	0,04%	53,16%	21,13%
1.402.319.142,52 €		36%	38.160	100%	43,01%	100,00%

Original weighted average current Term to Reset = 72,24
 Weighted average current Term to Reset = 50,66
 Maximum current Term to Reset = 268,00
 Minimum current Term to Reset = 0,03

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