

ON-GOING REPORTING ON THE MORTGAGE LOAN PORTFOLIO



PROVIDE BLUE 2003 - 1 PLC

Determination Date : 16.03.2006
Reference Period : 01.12.2005 - 28.02.2006
Interest Period on Notes : 09.01.2006 - 06.04.2006
Fixed Euribor : 2,49000%



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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			1.402.319.142,52
Scheduled Principal received		82.494.121,51	
Unscheduled Principal received / Prepayments		12.749.753,66	
thereof Removals		0,00	
Liquidation Proceeds		0,00	
Total Principal available for Distribution and CPR	30,06%		95.243.875,17
Current Period Realized Losses		47.173,31	
Cumulative Realized Loss		194.478,28	
Current Period Unjustified Losses/Late Recoveries		0,00	
Current Period Reinstatement of the Note Principal Amounts		0,00	
Net Principal Repayment and CPR			95.291.048,48
Ending Aggregate Principal Amount			1.307.028.094,04
Cumulative Realized Loss		194.478,28	
CPR		30,06%	

Outstanding Threshold Amount			
Initial Balance	1,12%		19.811.495,87
Threshold Amount (Beginning Balance)	1,40%		19.664.190,90
Current Period Realized Losses		47.173,31	
Threshold Amount Ending Balance)	1,50%		19.617.017,59

Remittance Realised Loss			
Number and Protected Amount of Loans	6		357.360,66
Foreclosure Proceeds		596.589,83	
Prior ranking loans (eventually not in this portfolio)		467.495,90	
Loss on Prior Ranking Loans (not in this Portfolio)		33.788,45	
Realised Loss			194.478,28
Pool-factor:	0,77605224		
A+ Reduction Factor:	0,000152796		

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		38.160
Number of Claims paid in full Current Period	-3.598	
Removals Current Period	0	
Aggregated Number of Claims paid in full / Removals		-3.598
Added Loans *		+ 240
Ending Number of Fixed Rate Loans		34.802

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in arrears	33.729	1.261.269.607,58	n.a.
0,01 - 0,99 months in arrears	243	10.850.145,27	37.555,94
1 - 1,99 months in Arrears	155	6.965.978,14	58.676,80
2 - 2,99 months in Arrears	119	4.634.850,28	78.288,27
3 - 3,99 months in Arrears	75	3.419.033,68	82.275,14
4 - 4,99 months in Arrears	56	2.039.807,19	65.395,73
5 - 5,99 months in Arrears	29	1.023.312,43	40.194,47
6 - 11,99 months in Arrears	122	4.737.598,52	277.868,66
12+ months in Arrears	99	4.512.655,46	553.996,92
Delinquencies (greater 3 months)	381	15.732.407,28	1.019.730,92
Terminated	0	0,00	0,00
Subtotal	381	15.732.407,28	1.019.730,92
Bankruptcy	175	7.575.105,49	208.330,88
Total	556	23.307.512,77	1.228.061,80

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	73	3.576.134,61	116.930,22
Cumulative Defaulted Reference Claim	513	22.082.456,09	961.916,48
thereof normal performing again*	109	9.552.988,00	

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

Determination Date: 16.03.2006
Payment Date: 07.04.2006
3 Month EURIBOR: 2,4900%
Servicer: BHW Bausparkasse AG
Reporting Date 10.03.2006

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
A+	194.013,06	25	0,33%	2,8200%	53,50
A	46.300.000,00	463	0,33%	2,8200%	689,33
B	36.100.000,00	361	0,55%	3,0400%	743,11
C	16.700.000,00	167	0,70%	3,1900%	779,78
D	13.800.000,00	138	1,60%	4,0900%	999,78
Totals	113.094.013,06				

Triggers:

- 1) Time Call: 07.10.2009
- 2) Clean up call: Reduction of Aggregate Principal Balance to less than 10% of the Initial Principal Balance, currently
- 3) Occurance of an Regulatory Event
- 4) Occurance of a Tax Event
- 5) Termination of the Bankswap
- 6) Non-compliance of Servicer

Determination Date:	16.03.2006	Current Interest Accrual Period	
Payment Date:	07.04.2006	Beginning	Ending
3 Month EURIBOR:	2,49000%	09.01.2006	06.04.2006
Number of days (act):	88		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	10.03.2006		

Total Interest Distribution
1.337,50
319.159,79
268.262,71
130.223,26
137.969,64
856.952,90

79,28%

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	Unpaid Interest	Total Distribution	Principal Loss	Principal Balance after Distribution	WKN	ISIN
A+	250.000,00	194.013,06	2,820%	14.552,85	1.337,50	0,00	15.890,35	0,00	179.460,21	691 025	DE0006910250
A	46.300.000,00	46.300.000,00	2,820%	0,00	319.159,79	0,00	319.159,79	0,00	46.300.000,00	691 026	DE0006910268
B	36.100.000,00	36.100.000,00	3,040%	0,00	268.262,71	0,00	268.262,71	0,00	36.100.000,00	691 027	DE0006910276
C	16.700.000,00	16.700.000,00	3,190%	0,00	130.223,26	0,00	130.223,26	0,00	16.700.000,00	691 028	DE0006910284
D	13.800.000,00	13.800.000,00	4,090%	0,00	137.969,64	0,00	137.969,64	0,00	13.800.000,00	691 029	DE0006910292
Totals CLN	113.150.000,00	113.094.013,06		14.552,85	856.952,90		871.505,75	0,00	113.079.460,21		

Class	Amounts per Unit (10.000 / 100.000)						Rating of the Notes				Legal Maturity
	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	S+P		Fitch		
							Original	Current	Original	Current	
A+	7.760,52	582,1140	53,5000	635,6140	0,00	7.178,4060	AAA	AAA	AAA	AAA	07.01.45
A	100.000,00	0,0000	689,3300	689,3300	0,00	100.000,0000	AAA	AAA	AAA	AAA	07.01.45
B	100.000,00	0,0000	743,1100	743,1100	0,00	100.000,0000	AA	AA	AA	AA	07.01.45
C	100.000,00	0,0000	779,7800	779,7800	0,00	100.000,0000	A	A	A	A	07.01.45
D	100.000,00	0,0000	999,7800	999,7800	0,00	100.000,0000	BBB	BBB	BBB	BBB	07.01.45

Determination Date: 16.03.2006
Payment Date: 07.04.2006
3 Month EURIBOR: 2,49000%
Servicer: BHW Bausparkasse AG
Reporting Date 10.03.2006

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	90,53%	1.269.560.938,56	82.481.516,77	12.747.805,55	0,00	95.229.322,32	-	0,00	0,00	1.174.331.616,24	89,85%
A+	250.000,00	0,01%	194.013,06	12.604,74	1.948,11	0,00	14.552,85	-	0,00	0,00	179.460,21	0,01%
A	46.300.000,00	3,30%	46.300.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	46.300.000,00	3,54%
B	36.100.000,00	2,57%	36.100.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	36.100.000,00	2,76%
C	16.700.000,00	1,19%	16.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	16.700.000,00	1,28%
D	13.800.000,00	0,98%	13.800.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.800.000,00	1,06%
Junior Swap	19.811.495,87	1,40%	19.664.190,90	0,00	0,00	0,00	0,00	0,00	0,00	47.173,31	19.617.017,59	1,50%
Totals	1.768.883.560,16	100%	1.402.319.142,52	82.494.121,51	12.749.753,66	0,00	95.243.875,17	0,00	0,00	47.173,31	1.307.028.094,04	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	7,50%	9,44%	10,14%
A	4,88%	6,14%	6,60%
B	2,84%	3,57%	3,84%
C	1,90%	2,38%	2,56%
D	1,12%	1,40%	1,50%

Determination Date: 16.03.2006
Payment Date: 07.04.2006
3 Month EURIBOR: 2,49000%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.03.2006

Pool Distribution by Outstanding Balance - 28.02.2006 -

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	47.956.897,12 €	3,67%	7.450	21,41%	30,17%	14,97%
≥ 10.000 < 20.000	98.868.384,26 €	7,56%	6.665	19,15%	31,74%	16,94%
≥ 20.000 < 30.000	127.123.482,47 €	9,73%	5.088	14,62%	32,55%	18,06%
≥ 30.000 < 40.000	121.035.717,74 €	9,26%	3.469	9,97%	34,57%	19,28%
≥ 40.000 < 50.000	137.344.947,22 €	10,51%	3.042	8,74%	37,44%	20,57%
≥ 50.000 < 60.000	119.598.913,31 €	9,15%	2.183	6,27%	40,82%	22,61%
≥ 60.000 < 70.000	109.280.710,46 €	8,36%	1.685	4,84%	42,98%	23,60%
≥ 70.000 < 80.000	97.273.869,43 €	7,44%	1.304	3,75%	45,02%	20,33%
≥ 80.000 < 90.000	75.807.003,54 €	5,80%	894	2,57%	48,14%	21,62%
≥ 90.000 < 100.000	81.531.819,64 €	6,24%	862	2,48%	50,28%	23,54%
≥ 100.000 < 110.000	55.534.729,86 €	4,25%	531	1,53%	51,31%	22,24%
≥ 110.000 < 120.000	49.280.524,72 €	3,77%	430	1,24%	55,16%	25,38%
≥ 120.000 < 130.000	38.131.312,08 €	2,92%	306	0,88%	56,24%	22,83%
≥ 130.000 < 140.000	29.547.685,13 €	2,26%	219	0,63%	59,00%	15,09%
≥ 140.000 < 150.000	29.734.153,63 €	2,27%	206	0,59%	58,43%	17,04%
≥ 150.000 < 160.000	18.545.079,89 €	1,42%	120	0,34%	60,38%	28,34%
≥ 160.000 < 170.000	15.676.294,95 €	1,20%	95	0,27%	60,02%	14,74%
≥ 170.000 < 180.000	9.080.689,54 €	0,69%	52	0,15%	61,70%	13,46%
≥ 180.000 < 190.000	8.501.002,89 €	0,65%	46	0,13%	61,02%	21,74%
≥ 190.000 < 200.000	7.171.567,52 €	0,55%	37	0,11%	58,20%	13,46%
≥ 200.000 < 210.000	4.900.166,23 €	0,37%	24	0,07%	67,36%	16,69%
≥ 210.000 < 220.000	2.159.771,52 €	0,17%	10	0,03%	64,17%	29,74%
≥ 220.000 < 230.000	3.142.163,05 €	0,24%	14	0,04%	65,06%	7,22%
≥ 230.000 < 240.000	4.693.238,99 €	0,36%	20	0,06%	59,06%	15,01%
≥ 240.000 < 250.000	2.437.781,66 €	0,19%	10	0,03%	69,24%	
≥ 250.000 < 260.000	1.024.464,96 €	0,08%	4	0,01%	57,61%	50,46%
≥ 260.000 < 270.000	1.059.227,12 €	0,08%	4	0,01%	67,64%	
≥ 270.000 < 280.000	1.374.417,45 €	0,11%	5	0,01%	65,63%	
≥ 280.000 < 290.000	1.144.344,62 €	0,09%	4	0,01%	69,26%	50,09%
≥ 290.000 < 300.000	1.188.794,20 €	0,09%	4	0,01%	55,00%	
≥ 300.000	6.878.938,84 €	0,53%	19	0,05%	53,58%	6,71%
TOTAL	1.307.028.094,04 €	100%	34.802	100%	43,12%	20,30%

Original weighted average current Outstanding Balance = 31.625,19 €
 Weighted average current Outstanding Balance = 37.556,12 €
 Maximum current Outstanding Balance = 461.333,40 €
 Minimum current Outstanding Balance = 2,48 €

Pool Distribution by Region - 28.02.2006 -

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	68.940.450,53 €	5,27%	2.110	6,06%	44,70%
Hamburg	19.439.045,18 €	1,49%	495	1,42%	38,96%
Niedersachsen	150.318.637,97 €	11,50%	4.726	13,58%	43,53%
Bremen	8.987.912,10 €	0,69%	307	0,88%	40,91%
Nordrhein-Westfalen	333.794.928,93 €	25,54%	9.076	26,08%	41,87%
Hessen	113.622.392,13 €	8,69%	2.792	8,02%	40,58%
Rheinland-Pfalz	73.406.748,93 €	5,62%	1.998	5,74%	41,73%
Baden-Württemberg	129.284.680,48 €	9,89%	3.229	9,28%	42,36%
Bayern	89.285.430,87 €	6,83%	2.307	6,63%	41,34%
Saarland	14.662.813,63 €	1,12%	454	1,30%	40,92%
Berlin	33.795.744,75 €	2,59%	694	1,99%	43,86%
Brandenburg	79.197.375,64 €	6,06%	1.675	4,81%	46,96%
Mecklenburg-Vorpommern	32.103.906,98 €	2,46%	768	2,21%	48,34%
Sachsen	61.258.359,87 €	4,69%	1.540	4,43%	45,10%
Sachsen-Anhalt	55.128.134,28 €	4,22%	1.412	4,06%	49,92%
Thüringen	37.606.858,75 €	2,88%	1.033	2,97%	43,93%
unknown	6.194.673,02 €	0,47%	186	0,53%	42,83%
TOTAL	1.307.028.094,04 €	100%	34.802	100%	43,12%

BHW Bausparkasse AG

10.03.2006

Pool Distribution by LTV - 28.02.2006 -

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%	5.664.546,69 €	0,43%	947	2,72%	3,42%	11,84%
>= 5% < 10%	32.084.032,58 €	2,45%	2.590	7,44%	7,37%	11,76%
>= 10% < 15%	56.380.824,56 €	4,31%	2.776	7,98%	12,27%	14,10%
>= 15% < 20%	76.286.467,75 €	5,84%	2.827	8,12%	17,22%	15,68%
>= 20% < 25%	90.858.806,38 €	6,95%	2.830	8,13%	22,18%	16,85%
>= 25% < 30%	104.043.817,24 €	7,96%	2.812	8,08%	27,23%	17,58%
>= 30% < 35%	104.905.273,26 €	8,03%	2.631	7,56%	32,13%	18,91%
>= 35% < 40%	116.956.737,02 €	8,95%	2.622	7,53%	37,17%	20,19%
>= 40% < 45%	113.555.223,47 €	8,69%	2.516	7,23%	42,22%	19,63%
>= 45% < 50%	114.864.367,42 €	8,79%	2.390	6,87%	47,28%	20,65%
>= 50% < 55%	101.468.034,31 €	7,76%	2.086	5,99%	52,06%	19,80%
>= 55% < 60%	72.794.470,36 €	5,57%	1.646	4,73%	57,19%	20,84%
>= 60% < 65%	69.998.854,52 €	5,36%	1.524	4,38%	62,16%	26,10%
>= 65% < 70%	71.796.791,15 €	5,49%	1.441	4,14%	67,22%	26,16%
>= 70% < 75%	80.645.034,76 €	6,17%	1.377	3,96%	72,39%	30,28%
>= 75% < 80%	73.888.191,69 €	5,65%	1.247	3,58%	76,70%	25,09%
>= 80% < 85%	8.349.459,45 €	0,64%	168	0,48%	80,20%	21,43%
>= 85% < 90%						
>= 90% < 95%						
>= 95%						
Brigde Collateral n.a. 1)	12.487.161,43 €	0,96%	372	1,07%		6,64%
TOTAL	1.307.028.094,04 €	100%	34.802	100%	43,12%	20,30%

Original weighted average LTV = 46,14%
 Weighted average current LTV = 43,12%
 Maximum current LTV = 80,58%
 Minimum current LTV = 1,00%

1) Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 28.02.2006 -

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%	18.655.596,12 €	1,43%	546	1,57%	37,14%	17,05%
>= 4,25% <= 4,50%	11.858.352,97 €	0,91%	452	1,30%	33,49%	24,32%
>= 4,50% <= 4,75%	27.894.047,73 €	2,13%	1.094	3,14%	34,58%	8,61%
>= 4,75% <= 5,00%	81.663.274,42 €	6,25%	2.438	7,01%	38,35%	17,24%
>= 5,00% <= 5,25%	110.184.773,72 €	8,43%	2.894	8,32%	42,03%	14,55%
>= 5,25% <= 5,50%	184.727.319,03 €	14,13%	5.214	14,98%	44,73%	17,33%
>= 5,50% <= 5,75%	245.583.478,66 €	18,79%	6.314	18,14%	44,01%	19,39%
>= 5,75% <= 6,00%	228.579.325,81 €	17,49%	5.898	16,95%	47,49%	23,65%
>= 6,00% <= 6,25%	140.970.857,40 €	10,79%	3.838	11,03%	44,59%	23,83%
>= 6,25% <= 6,50%	84.979.208,12 €	6,50%	2.115	6,08%	42,96%	28,70%
>= 6,50% <= 6,75%	47.046.024,07 €	3,60%	995	2,86%	42,20%	26,44%
>= 6,75% <= 7,00%	83.065.296,22 €	6,36%	1.833	5,27%	36,59%	16,08%
>= 7,00% <= 7,25%	30.041.411,15 €	2,30%	710	2,04%	40,77%	19,88%
>= 7,25% <= 7,50%	11.088.592,90 €	0,85%	414	1,19%	34,19%	25,93%
>= 7,50% <= 7,75%	583.580,04 €	0,04%	40	0,11%	39,09%	55,31%
>= 7,75%	106.955,68 €	0,01%	7	0,02%	41,96%	68,62%
TOTAL	1.307.028.094,04 €	100%	34.802	100%	43,12%	20,30%

Original weighted average Interest Rate = 5,72%
 Weighted average current Interest Rate = 5,74%
 Maximum current Interest Rate = 7,88%
 Minimum current Interest Rate = 0,00%

Pool Distribution by Prior Ranking Charges - 28.02.2006 -

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	2.231.368,91 €	0,17%	26	0,07%		68,68%	27,73%
Mortgages subject prior ranking charges	1.292.309.563,70 €	98,87%	34.404	98,86%	1.245.161.184,69 €	43,08%	20,42%
a.n.	12.487.161,43 €	0,96%	372	1,07%			
TOTAL	1.307.028.094,04 €	100%	34.802	100%	1.245.161.184,69 €	43,12%	20,30%

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Pool Distribution by Prior Ranking Charges (as adjusted) - 28.02.2006 -

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	808.151.653,37 €	61,83%	16.683	47,94%		40,17%	23,70%
Mortgages subject prior ranking charges	486.389.279,24 €	37,21%	17.747	50,99%	1.229.633.591,24 €	48,03%	15,00%
a.n.	12.487.161,43 €	0,96%	372	1,07%			
TOTAL	1.307.028.094,04 €	100%	34.802	100%	1.229.633.591,24 €	0,43	20,30%

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 - 28.02.2006 -

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	880.816.545,76	67,39%	23.798	68,38%	42,89%	23,52%
Two-Family House	167.170.424,67	12,79%	4.480	12,87%	39,92%	15,80%
Multi-Family House	64.451.443,09	4,93%	1.269	3,65%	42,30%	21,92%
Holiday Property	1.805.920,07	0,14%	46	0,13%	42,41%	22,37%
Prefabricated House (Fertighaus)	3.513.877,68	0,27%	75	0,22%	46,90%	37,67%
Apartment (Eigentumswohnung)	182.038.255,46	13,93%	4.933	14,17%	47,38%	8,52%
Building land	90.251,56	0,01%	5	0,01%	37,72%	
Other Properties	1.248.878,15	0,10%	22	0,06%	46,69%	30,91%
Unkown	5.892.497,60	0,45%	174	0,50%		
TOTAL	1.307.028.094,04	100%	34.802	100%	43,12%	20,30%

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Pool Distribution by Employment Status - 28.02.2006 -

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	306.067.160,86	23,42%	8.925	25,65%	40,63%	9,00%
Public Sector Employees	222.018.242,36	16,99%	6.007	17,26%	41,82%	19,89%
Other Employees	505.107.145,37	38,65%	11.940	34,31%	45,50%	28,29%
Self-Employed	65.453.313,49	5,01%	1.217	3,50%	45,09%	23,23%
Other (Pensioners, Students, ...)	139.422.839,17	10,67%	4.953	14,23%	38,71%	10,92%
unknown	68.959.392,79	5,28%	1.760	5,06%	47,92%	29,36%
TOTAL	1.307.028.094,04	100%	34.802	100%	43,12%	20,30%

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Pool Distribution by Occupation Status - 28.02.2006 -

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	1.266.780.352,38	96,92%	33.775	97,05%	43,04%	20,28%
Non-Owner Occupied	34.053.068,64	2,61%	841	2,42%	46,36%	24,74%
unknown	6.194.673,02	0,47%	186	0,53%	42,83%	
TOTAL	1.307.028.094,04	100%	34.802	100%	43,12%	20,30%

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Pool Distribution by Amortisation Type - 28.02.2006 -

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	752.244.813,41	57,55%	24.421	70,17%	44,01%	17,80%
Annuity	554.783.280,63	42,45%	10.381	29,83%	41,91%	23,68%
Amortising						
TOTAL	1.307.028.094,04	100%	34.802	100%	43,12%	20,30%

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Pool Distribution by Seasoning - 28.02.2006 -

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	117.574,62 €	0,01%	2	0,01%	43,97%	
> 30 <= 33	46.097,49 €	0,00%	1	0,00%	43,07%	100,00%
> 33 <= 36	17.474.096,29 €	1,34%	847	2,43%	38,01%	13,46%
> 36 <= 39	84.491.454,82 €	6,46%	3.428	9,85%	42,61%	10,25%
> 39 <= 42	103.230.232,59 €	7,90%	3.988	11,46%	44,24%	14,74%
> 42 <= 45	88.105.334,74 €	6,74%	2.234	6,42%	47,32%	18,10%
> 45 <= 48	93.911.827,28 €	7,19%	1.987	5,71%	49,69%	18,99%
> 48 <= 51	74.453.942,32 €	5,70%	1.753	5,04%	50,23%	20,40%
> 51 <= 54	52.842.173,26 €	4,04%	1.365	3,92%	47,57%	23,08%
> 54 <= 57	54.439.509,47 €	4,17%	1.605	4,61%	45,31%	25,51%
> 57 <= 60	43.242.188,53 €	3,31%	1.357	3,90%	43,97%	21,94%
> 60 <= 63	31.391.362,62 €	2,40%	776	2,23%	42,67%	24,33%
> 63 <= 66	35.704.624,02 €	2,73%	861	2,47%	43,22%	28,88%
> 66 <= 69	31.528.716,01 €	2,41%	851	2,45%	40,77%	27,68%
> 69 <= 72	31.004.873,73 €	2,37%	1.032	2,97%	40,28%	25,50%
> 72 <= 75	34.714.519,74 €	2,66%	916	2,63%	43,06%	30,51%
> 75 <= 78	47.202.126,26 €	3,61%	1.053	3,03%	42,28%	20,69%
> 78 <= 81	56.133.853,65 €	4,29%	1.159	3,33%	41,16%	24,25%
> 81 <= 84	48.489.455,49 €	3,71%	1.068	3,07%	40,53%	21,65%
> 84 <= 87	50.039.635,93 €	3,83%	1.044	3,00%	41,01%	17,13%
> 87 <= 90	48.960.487,00 €	3,75%	1.001	2,88%	40,96%	23,90%
> 90	279.504.008,18 €	21,38%	6.474	18,60%	38,65%	19,73%
TOTAL	1.307.028.094,04 €	100%	34.802	100%	43,12%	20,30%

Original weighted average current Seasoning = 29,56
 Weighted average current Seasoning = 68,54
 Maximum current Seasoning = 167,40
 Minimum current Seasoning = 29,40

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Pool Distribution by Remaining Term to next Reset Date - 28.02.2006 -

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	610.697.301,24 €	46,72%	20.437	58,72%	38,40%	21,35%
> 48 <= 51	17.798.193,17 €	1,36%	375	1,08%	41,80%	30,47%
> 51 <= 54	25.929.946,56 €	1,98%	506	1,45%	40,87%	29,63%
> 54 <= 57	29.397.033,85 €	2,25%	575	1,65%	46,61%	29,20%
> 57 <= 60	20.816.134,60 €	1,59%	430	1,24%	45,10%	25,27%
> 60 <= 63	26.272.593,22 €	2,01%	494	1,42%	45,83%	30,00%
> 63 <= 66	39.440.793,75 €	3,02%	660	1,90%	50,83%	32,57%
> 66 <= 69	33.578.189,62 €	2,57%	571	1,64%	52,77%	24,45%
> 69 <= 72	56.128.570,33 €	4,29%	877	2,52%	52,57%	24,41%
> 72 <= 75	91.876.302,03 €	7,03%	1.631	4,69%	50,22%	17,36%
> 75 <= 78	48.913.302,39 €	3,74%	1.054	3,03%	46,15%	15,08%
> 78 <= 81	67.141.867,61 €	5,14%	1.315	3,78%	49,25%	14,60%
> 81 <= 84	49.877.158,76 €	3,82%	1.029	2,96%	48,93%	9,27%
> 84 <= 87	18.300.027,98 €	1,40%	427	1,23%	46,34%	13,73%
> 87 <= 90	21.038.552,86 €	1,61%	399	1,15%	42,26%	12,86%
> 90 <= 93	12.718.627,93 €	0,97%	264	0,76%	43,87%	17,12%
> 93 <= 96	20.430.064,71 €	1,56%	456	1,31%	43,00%	15,35%
> 96 <= 99	29.718.289,60 €	2,27%	571	1,64%	43,54%	14,71%
> 99 <= 102	27.792.262,64 €	2,13%	730	2,10%	43,64%	16,54%
> 102 <= 105	15.388.750,99 €	1,18%	531	1,53%	44,51%	12,78%
> 105 <= 108	16.879.084,73 €	1,29%	562	1,61%	42,75%	12,63%
> 108 <= 111	9.255.156,30 €	0,71%	364	1,05%	43,28%	8,93%
> 111 <= 114	10.432.203,06 €	0,80%	334	0,96%	40,89%	14,94%
> 114 <= 117	3.142.600,23 €	0,24%	98	0,28%	43,49%	29,57%
> 117 <= 120	1.938.754,27 €	0,15%	65	0,19%	34,21%	17,80%
> 120 <= 123	228.478,39 €	0,02%	8	0,02%	46,06%	4,33%
> 123 <= 126	299.208,29 €	0,02%	8	0,02%	55,53%	
> 126 <= 129	271.363,23 €	0,02%	5	0,01%	45,47%	55,50%
> 129 <= 132	21.677,55 €	0,00%	1	0,00%	11,00%	
> 132 <= 135	34.336,44 €	0,00%	1	0,00%	71,00%	100,00%
> 135 <= 138	54.485,89 €	0,00%	4	0,01%	55,49%	
> 138 <= 141						
> 141 <= 144						
> 144 <= 147	60.642,46 €	0,00%	2	0,01%	49,17%	
> 147 <= 150	5.000,00 €	0,00%	1	0,00%	7,00%	
> 150 <= 153						
> 153 <= 156						
> 156 <= 159						
> 159	1.151.139,36 €	0,09%	17	0,05%	48,28%	10,73%
1.307.028.094,04 €		100%	34.802	100%	43,12%	100,00%

Original weighted average current Term to Reset = 72,24
 Weighted average current Term to Reset = 50,90
 Maximum current Term to Reset = 238,00
 Minimum current Term to Reset = 0,03

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10.03.2006