

PROVIDE BLUE 2004 - 1 PLC

Determination Date :	26.04.2006		
Reference Period :	01.01.2006	-	31.03.2006
Interest Period on Notes :	07.02.2006	-	07.05.2006
Fixed Euribor :	2,57000%		



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Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

Remittance Distribution Data		
Initial Aggregate Principal Balance		2.176.164.273,61
Beginning Aggregate Principal Balance		1.243.823.418,28
Scheduled Principal received	57.717.436,60	
Unscheduled Principal received / Prepayments	58.140.728,41	
thereof Removals	-168.810,34	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		115.858.165,01
Current Period Realized Losses	0,00	
Cumulative Realized Loss	0,00	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		115.858.165,01
Ending Aggregate Principal Amount		1.127.965.253,27
Cumulative Realized Loss	0,00	
CPR	42,80%	

Outstanding Threshold Amount and Interest Subparticipation		
Initial Balance	0,80%	17.409.314,19
Threshold Amount (Beginning Balance)	1,40%	17.409.314,19
Current Period Realized Losses	0,00	
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)	1,54%	17.409.314,19

Pool-factor:	0,49275492		
A+ Reduction Factor:	0,00012098	A+ Increase Factor:	8265,819838

Remittance Realised Loss		
Number and Protected Amount of Loans	0	0
Foreclosure Proceeds	0	
Prior Ranking Loans (eventually not in this Portfolio)	0	
Loss on Prior Ranking Loans (not in this Portfolio)	0	
Realised Loss		0

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		123.736
Number of Claims paid in full Current Period	-4.926	
Removals Current Period	-17	
Aggregated Number of Claims paid in full / Removals		-4.943
Added Loans *		+ 265
Ending Number of Fixed Rate Loans		119.058

* in case loan was splitted

Delinquency Status			
	Number of Claims	Nominal Amount	Overdue Payments
0 months in Arrears	116.021	1.095.183.951,61	-81.666.594,22
0,01 - 0,99 months in Arrears	2.106	22.843.041,69	131.763,95
1 - 1,99 months in Arrears	414	3.534.291,68	89.863,88
2 - 2,99 months in Arrears	140	1.428.921,38	62.293,61
3 - 3,99 months in Arrears	84	1.074.942,26	57.886,50
4 - 4,99 months in Arrears	48	407.620,45	47.936,31
5 - 5,99 months in Arrears	30	334.332,61	33.664,13
6 - 11,99 months in Arrears	105	1.276.517,02	196.025,30
12+ months in Arrears	64	1.050.812,17	269.785,25
Delinquencies (greater 3 Instalments)	331	4.144.224,51	605.297,49
Terminated	0	0,00	0,00
Subtotal	331	4.144.224,51	605.297,49
Bankruptcy	46	602.887,79	-15.317,06
Total	377	4.747.112,30	589.980,43

Defaulted Reference Loan Claim			
	Number of Claims	Nominal Amount	Overdue Payments
Current Period Defaulted Reference Claims	74	735.075,57	-81.549,51
Cumulative Defaulted Reference Claims	244	3.224.186,43	-409.399,12
thereof normal performing again*	50	730.823,03	

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

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2004-1 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+	137.205,26	25	0,20%	2,7700%	38,01	950,25
A	31.400.000,00	314	0,20%	2,7700%	692,50	217.445,00
B	32.700.000,00	327	0,40%	2,9700%	742,50	242.797,50
C	15.200.000,00	152	0,55%	3,1200%	780,00	118.560,00
D	13.000.000,00	130	0,95%	3,5200%	880,00	114.400,00
Totals	92.437.205,26					694.152,75

Triggers:

- 1) Time Call: 07.02.2008
- 2) Clean up call: Reduction of Aggregate Principal Balance to less than 10% of the Initial Principal balance, currently 51,83%
- 3) Occurrence of a Tax Event
- 4) Occurrence of a Regulatory Event
- 5) Termination of the Mezzanine Tranche of the Bank Swap
- 6) Occurrence of a Serious Cause or Insolvency

Determination Date:	26.04.2006	Current Interest Accrual Period	
Payment Date:	08.05.2006	Beginning	Ending
3 Month EURIBOR:	2,57000%	07.02.2006	07.05.2006
Number of days (act):	90		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	20.04.2006		

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2004-1 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	137.205,26	2,7700%	14.016,53	950,25	0,00	14.966,78	0,00	123.188,73	A0BA80	DE000A0BA800
A	31.400.000,00	31.400.000,00	2,7700%	0,00	217.445,00	0,00	217.445,00	0,00	31.400.000,00	A0BA81	DE000A0BA818
B	32.700.000,00	32.700.000,00	2,9700%	0,00	242.797,50	0,00	242.797,50	0,00	32.700.000,00	A0BA82	DE000A0BA826
C	15.200.000,00	15.200.000,00	3,1200%	0,00	118.560,00	0,00	118.560,00	0,00	15.200.000,00	A0BA83	DE000A0BA834
D	13.000.000,00	13.000.000,00	3,5200%	0,00	114.400,00	0,00	114.400,00	0,00	13.000.000,00	A0BA84	DE000A0BA842
Totals CLN	92.550.000,00	92.437.205,26		14.016,53	694.152,75	0,00	708.169,28	0,00	92.423.188,73		

Amounts per Unit (10.000 / 100.000)								Rating of the Notes			
								S&P		Fitch	
Class	Principal Balance before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Principal Loss	Principal Balance after Distribution	Legal Maturity	Original	Current	Original	Current
A+	5.488,21	560,66	38,01	598,67	0,00	4.927,55	07.11.2024	AAA	AAA	AAA	AAA
A	100.000,00	0,00	692,50	692,50	0,00	100.000,00	07.11.2024	AAA	AAA	AAA	AAA
B	100.000,00	0,00	742,50	742,50	0,00	100.000,00	07.11.2024	AA	AA+	AA	AA
C	100.000,00	0,00	780,00	780,00	0,00	100.000,00	07.11.2024	A	AA-	A	A
D	100.000,00	0,00	880,00	880,00	0,00	100.000,00	07.11.2024	BBB	BBB+	BBB	BBB

Determination Date: 26.04.2006
Payment Date: 08.05.2006
3 Month EURIBOR: 2,57000%
Servicer: BHW Bausparkasse AG
Reporting Date: 20.04.2006

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2004 -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	2.066.204.959,42	91,17%	1.133.976.898,83	57.710.453,94	58.133.694,54	0,00	115.844.148,48	-	0,00	0,00	1.018.132.750,35	90,26%
A+	250.000,00	0,01%	137.205,26	6.982,66	7.033,87	0,00	14.016,53	-	0,00	0,00	123.188,73	0,01%
A	31.400.000,00	2,52%	31.400.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	31.400.000,00	2,78%
B	32.700.000,00	2,63%	32.700.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	32.700.000,00	2,90%
C	15.200.000,00	1,22%	15.200.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.200.000,00	1,35%
D	13.000.000,00	1,05%	13.000.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	13.000.000,00	1,15%
Junior Swap	17.409.314,19	1,40%	17.409.314,19	0,00	0,00	0,00	0,00	0,00	0,00	0,00	17.409.314,19	1,54%
Totals	2.176.164.273,61	100%	1.243.823.418,28	57.717.436,60	58.140.728,41	0,00	115.858.165,01	0,00	0,00	0,00	1.127.965.253,27	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,04%	8,82%	9,72%
A	3,60%	6,30%	6,94%
B	2,10%	3,67%	4,04%
C	1,40%	2,45%	2,69%
D	0,80%	1,40%	1,54%

Determination Date: 26.04.2006
Payment Date: 08.05.2006
3 Month EURIBOR: 2,57000%
Servicer: BHW Bausparkasse AG
Reporting Date: 20.04.2006

Pool Distribution by Outstanding Balance - 31.03.2006 -

Balance Bucket (€)	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
< 10.000	432.762.255,44 €	38,37%	82.511	69,30%	30,15%	9,95%
≥ 10.000 < 20.000	352.306.209,88 €	31,23%	25.446	21,37%	31,88%	11,15%
≥ 20.000 < 30.000	168.813.889,14 €	14,97%	7.042	5,91%	33,22%	14,80%
≥ 30.000 < 40.000	79.876.284,68 €	7,08%	2.338	1,96%	33,74%	8,87%
≥ 40.000 < 50.000	40.623.881,01 €	3,60%	915	0,77%	34,91%	7,60%
≥ 50.000 < 60.000	21.568.723,65 €	1,91%	398	0,33%	36,24%	5,95%
≥ 60.000 < 70.000	12.940.167,81 €	1,15%	200	0,17%	39,77%	1,98%
≥ 70.000 < 80.000	6.955.391,81 €	0,62%	93	0,08%	42,12%	3,37%
≥ 80.000 < 90.000	3.794.416,03 €	0,34%	45	0,04%	39,93%	11,23%
≥ 90.000 < 100.000	2.093.526,70 €	0,19%	22	0,02%	44,60%	
≥ 100.000 < 110.000	1.374.468,86 €	0,12%	13	0,01%	43,57%	
≥ 110.000 < 120.000	1.024.829,60 €	0,09%	9	0,01%	32,98%	
≥ 120.000 < 130.000	862.440,26 €	0,08%	7	0,01%	43,93%	14,09%
≥ 130.000 < 140.000	800.150,70 €	0,07%	6	0,01%	46,51%	
≥ 140.000 < 150.000	427.819,35 €	0,04%	3	0,00%	50,67%	
≥ 150.000 < 160.000	469.820,39 €	0,04%	3	0,00%	54,57%	
≥ 160.000 < 170.000	322.709,19 €	0,03%	2	0,00%	50,11%	
≥ 170.000 < 180.000	350.693,97 €	0,03%	2	0,00%	20,16%	
≥ 180.000 < 190.000	182.923,45 €	0,02%	1	0,00%	36,00%	
≥ 190.000 < 200.000						
≥ 200.000 < 210.000	203.479,81 €	0,02%	1	0,00%	39,00%	
≥ 210.000 < 220.000	211.171,54 €	0,02%	1	0,00%	46,00%	
≥ 220.000 < 230.000						
≥ 230.000 < 240.000						
≥ 240.000 < 250.000						
≥ 250.000 < 260.000						
≥ 260.000 < 270.000						
≥ 270.000 < 280.000						
≥ 280.000 < 290.000						
≥ 290.000 < 300.000						
≥ 300.000						
TOTAL	1.127.965.253,27 €	100%	119.058	100%	31,99%	10,62%

Original weighted average Outstanding Balance = 13.752,13 €
 Weighted average current Outstanding Balance = 9.474,08 €
 Maximum current Outstanding Balance = 211.171,54 €
 Minimum current Outstanding Balance = 0,01 €

Pool Distribution by Region - 31.03.2006 -

Region	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV
Schleswig Holstein	65.144.031,60 €	5,78%	7.331	6,16%	33,34%
Hamburg	17.478.986,63 €	1,55%	1.892	1,59%	30,53%
Niedersachsen	111.169.376,97 €	9,86%	13.305	11,18%	33,30%
Bremen	9.861.295,82 €	0,87%	1.130	0,95%	33,34%
Nordrhein-Westfalen	263.430.272,65 €	23,35%	28.369	23,83%	32,46%
Hessen	103.265.750,11 €	9,16%	10.532	8,85%	31,16%
Rheinland-Pfalz	80.286.737,94 €	7,12%	7.843	6,59%	33,43%
Baden-Württemberg	159.952.001,89 €	14,18%	16.447	13,81%	31,69%
Bayern	138.518.480,76 €	12,28%	14.093	11,84%	32,10%
Saarland	26.942.508,64 €	2,39%	2.984	2,51%	30,79%
Berlin	30.278.398,62 €	2,68%	2.767	2,32%	29,71%
Brandenburg	23.512.856,97 €	2,08%	2.417	2,03%	29,59%
Mecklenburg-Vorpommern	14.301.482,83 €	1,27%	1.474	1,24%	29,04%
Sachsen	49.399.509,69 €	4,38%	4.292	3,60%	32,39%
Sachsen-Anhalt	19.439.084,07 €	1,72%	2.314	1,94%	27,75%
Thüringen	13.162.942,47 €	1,17%	1.530	1,29%	26,39%
unknown	1.821.535,61 €	0,16%	338	0,28%	22,79%
TOTAL	1.127.965.253,27 €	100%	119.058	100%	31,99%

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Pool Distribution by LTV - 31.03.2006 -

Balance LTV	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
> < 5%	51.739.780,51 €	4,59%	12.686	10,66%	3,16%	6,06%
>= 5% < 10%	128.389.849,76 €	11,38%	15.458	12,98%	7,00%	10,43%
>= 10% < 15%	116.184.136,57 €	10,30%	11.000	9,24%	11,96%	12,97%
>= 15% < 20%	107.275.061,63 €	9,51%	9.353	7,86%	16,99%	13,95%
>= 20% < 25%	95.436.268,92 €	8,46%	8.305	6,98%	21,95%	13,84%
>= 25% < 30%	83.039.792,55 €	7,36%	7.513	6,31%	26,97%	11,87%
>= 30% < 35%	79.009.450,07 €	7,00%	7.361	6,18%	31,98%	10,68%
>= 35% < 40%	73.109.329,02 €	6,48%	7.049	5,92%	36,91%	10,43%
>= 40% < 45%	67.107.472,55 €	5,95%	6.727	5,65%	41,96%	9,91%
>= 45% < 50%	63.599.579,87 €	5,64%	6.486	5,45%	46,94%	8,69%
>= 50% < 55%	59.118.390,04 €	5,24%	6.275	5,27%	51,94%	7,30%
>= 55% < 60%	55.192.799,66 €	4,89%	5.767	4,84%	56,96%	7,51%
>= 60% < 65%	46.786.323,42 €	4,15%	4.765	4,00%	61,94%	8,06%
>= 65% < 70%	36.947.593,65 €	3,28%	3.607	3,03%	66,81%	8,49%
>= 70% < 75%	21.742.572,63 €	1,93%	1.939	1,63%	71,71%	9,64%
>= 75% < 80%	7.478.902,78 €	0,66%	673	0,57%	76,33%	5,54%
>= 80% < 85%	17.593.679,99 €	1,56%	2.308	1,94%	82,60%	9,64%
>= 85% < 90%	10.309.513,79 €	0,91%	835	0,70%	86,92%	14,57%
>= 90% < 95%	2.585.761,14 €	0,23%	128	0,11%	91,99%	20,26%
>= 95%	201.286,44 €	0,02%	9	0,01%	98,61%	20,30%
Brigde Collateral n.a. 1)	1.838.182,05 €	0,16%	180	0,15%		7,88%
	3.279.526,23 €	0,29%	634	0,53%		4,84%
TOTAL	1.127.965.253,27 €	100%	119.058	100%	31,99%	10,62%

Original weighted average LTV = 35,25%
 Weighted average current LTV = 31,99%
 Maximum current LTV = 117,14%
 Minimum current LTV = 1,00%

1) Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.03.2006 -

Balance Interest Rate	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
> <= 2,00%						
> 2,00% <= 2,50%	6.837.449,35 €	0,61%	686	0,58%	29,14%	19,19%
> 2,50% <= 3,00%	6.023.590,98 €	0,53%	619	0,52%	29,14%	11,68%
> 3,00% <= 3,50%						
> 3,50% <= 4,00%	158.268.399,04 €	14,03%	14.424	12,12%	30,26%	16,50%
> 4,00% <= 4,50%	2.468.240,80 €	0,22%	590	0,50%	33,02%	3,24%
> 4,50% <= 5,00%	954.250.312,24 €	84,60%	102.719	86,28%	32,31%	9,60%
> 5,00% <= 5,50%	6.153,64 €	0,00%	1	0,00%	25,00%	
> 5,50% <= 6,00%	111.107,22 €	0,01%	19	0,02%	34,61%	
> 6,00% <= 6,50%						
> 6,50% <= 7,00%						
> 7,00% <= 7,50%						
> 7,50% <= 8,00%						
> 8,00% <= 8,50%						
> 8,50% <= 9,00%						
> 9,00%						
TOTAL	1.127.965.253,27 €	100%	119.058	100%	31,99%	10,62%

Original weighted average Interest Rate = 4,831%
 Weighted average current Interest Rate = 4,831%
 Maximum current Interest Rate = 6,000%
 Minimum current Interest Rate = 2,250%

Pool Distribution by Prior Ranking Charges - 31.03.2006 -

Prior Ranking	Aggregated Securitized Balance	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	532.511,56 €	0,05%	40	0,03%		25,16%	11,75%
Mortgages subject to prior ranking charges	1.122.315.033,43 €	99,50%	118.204	99,28%	5.952.270.578,00 €	31,99%	10,64%
n.a.	5.117.708,28 €	0,45%	814	0,68%			0,00%
TOTAL	1.127.965.253,27 €	100%	119.058	100%	5.952.270.578,00 €	31,99%	10,62%

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Pool Distribution by Prior Ranking Charges (as adjusted) - 31.03.2006 -

Prior Ranking	Aggregated Securitized Balance	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	362.504.705,42 €	32,14%	33.703	28,31%		14,40%	13,60%
Mortgages subject prior ranking charges	760.342.839,57 €	67,41%	84.541	71,01%	5.924.756.192,03 €	40,39%	9,23%
n.a.	5.117.708,28 €	0,45%	814	0,68%			479,07%
TOTAL	1.127.965.253,27 €	100%	119.058	100%	5.924.756.192,03 €	31,99%	10,62%

Prior ranking charges below 1% of the Property Value have been deducted to take account of, inter alia, rounding deviations.

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18.04.2006

Pool Distribution by Property Type - 31.03.2006 -

Property Type	Aggregated Securitized Balance	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	710.074.167,80	62,95%	77.294	64,92%	32,14%	11,19%
Two-Family House	136.271.368,01	12,08%	14.268	11,98%	29,04%	11,59%
Multi-Family House	47.383.851,84	4,20%	4.199	3,53%	30,09%	18,95%
Holiday Property	1.819.376,48	0,16%	162	0,14%	31,50%	27,33%
Prefabricated House (Fertighaus)	2.713.278,81	0,24%	263	0,22%	32,87%	31,75%
Apartment (Eigentumswohnung)	228.347.086,02	20,24%	22.600	18,98%	33,68%	6,21%
Building land	107.388,38	0,01%	7	0,01%	24,63%	33,69%
Other Properties	322.320,79	0,03%	48	0,04%	23,63%	2,18%
Unkown	926.415,14	0,08%	217	0,18%		
TOTAL	1.127.965.253,27	100%	119.058	100%	31,99%	10,62%

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Pool Distribution by Employment Status - 31.03.2006 -

Employment Status	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Civil Servants	405.416.879,95	35,94%	44.571	37,44%	32,53%	3,34%
Public Sector Employees	235.916.512,40	20,92%	25.026	21,02%	31,96%	11,53%
Other Employees	165.081.944,54	14,64%	16.727	14,05%	33,14%	15,48%
Self-Employed	28.665.298,63	2,54%	2.480	2,08%	34,97%	12,14%
Other (Pensioners, Students, ...)	113.676.104,77	10,08%	12.618	10,60%	29,40%	6,17%
unknown	179.208.512,98	15,89%	17.636	14,81%	30,92%	24,02%
TOTAL	1.127.965.253,27	100%	119.058	100%	31,99%	10,62%

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Pool Distribution by Occupation Status - 31.03.2006 -

Occupation Status	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
Owner Occupied	966.607.605,24	85,69%	103.186	86,67%	32,12%	10,22%
Non-Owner Occupied	159.624.657,27	14,15%	15.536	13,05%	31,23%	13,16%
unknown	1.732.990,76	0,15%	336	0,28%	23,82%	
TOTAL	1.127.965.253,27	100%	119.058	100%	31,99%	10,62%

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Pool Distribution by Amortisation Type - 31.03.2006 -

Amortisation Type	Aggregated Securitized Balance	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	1.127.965.253,27	100,00%	119.058	100,00%	31,99%	10,62%
TOTAL	1.127.965.253,27	100%	119.058	100%	31,99%	10,62%

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Pool Distribution by Seasoning of Building Savings Contract - 31.03.2006 -

Age of Loan Contract (in months)	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
>= <= 6						
> 6 <= 12						
> 12 <= 24						
> 24 <= 36	4.528.749,38 €	0,40%	324	0,27%	33,53%	14,04%
> 36 <= 48	21.599.476,95 €	1,91%	1.487	1,25%	34,22%	10,60%
> 48 <= 60	27.593.676,76 €	2,45%	2.167	1,82%	36,54%	11,61%
> 60 <= 72	61.670.675,87 €	5,47%	5.154	4,33%	34,78%	8,46%
> 72 <= 84	65.942.273,50 €	5,85%	6.204	5,21%	33,62%	10,32%
> 84 <= 96	101.351.936,77 €	8,99%	9.917	8,33%	32,80%	10,04%
> 96 <= 108	105.128.763,59 €	9,32%	9.846	8,27%	32,38%	9,96%
> 108 <= 120	68.919.631,97 €	6,11%	7.146	6,00%	30,01%	13,48%
> 120 <= 132	70.300.219,24 €	6,23%	7.438	6,25%	28,58%	13,10%
> 132 <= 144	58.393.302,28 €	5,18%	6.450	5,42%	29,87%	13,57%
> 144 <= 156	117.753.477,22 €	10,44%	10.431	8,76%	30,60%	22,77%
> 156 <= 168	81.865.544,58 €	7,26%	8.048	6,76%	30,97%	13,71%
> 168 <= 180	69.399.952,45 €	6,15%	7.473	6,28%	32,61%	11,63%
> 180 <= 192	59.909.572,76 €	5,31%	6.804	5,71%	33,04%	7,58%
> 192 <= 204	51.611.126,27 €	4,58%	6.140	5,16%	32,68%	1,91%
> 204 <= 216	41.847.671,99 €	3,71%	5.348	4,49%	33,81%	1,41%
> 216 <= 228	34.222.887,32 €	3,03%	4.580	3,85%	32,59%	1,28%
> 228 <= 240	24.189.687,70 €	2,14%	3.118	2,62%	31,25%	1,59%
> 240 <= 252	18.994.071,25 €	1,68%	2.360	1,98%	32,88%	1,60%
> 252 <= 264	8.128.598,72 €	0,72%	1.270	1,07%	30,06%	1,80%
> 264 <= 276	4.818.076,90 €	0,43%	954	0,80%	31,02%	3,50%
> 276 <= 288	6.364.121,96 €	0,56%	1.220	1,02%	29,46%	3,24%
> 288 <= 300	9.219.930,64 €	0,82%	1.915	1,61%	28,95%	3,19%
> 300 <= 312	6.774.267,36 €	0,60%	1.502	1,26%	31,33%	2,88%
> 312 <= 324	3.756.187,65 €	0,33%	888	0,75%	32,22%	2,11%
> 324 <= 336	1.727.442,16 €	0,15%	447	0,38%	31,63%	4,59%
> 336 <= 348	804.567,26 €	0,07%	203	0,17%	31,74%	3,45%
> 348 <= 360	500.734,42 €	0,04%	107	0,09%	24,70%	1,58%
> 360 <= 372	300.892,11 €	0,03%	54	0,05%	25,88%	9,81%
> 372 <= 384	59.825,27 €	0,01%	19	0,02%	28,31%	
> 384 <= 396	55.571,45 €	0,00%	12	0,01%	37,66%	5,30%
> 396 <= 408	130.163,88 €	0,01%	19	0,02%	38,17%	2,64%
> 408 <= 420	26.580,64 €	0,00%	6	0,01%	29,21%	
> 420 <= 432	21.384,96 €	0,00%	4	0,00%	51,00%	17,90%
> 432 <= 444	20.332,67 €	0,00%	2	0,00%	54,54%	
> 444	33.877,37 €	0,00%	1	0,00%	55,00%	
TOTAL		100%	119.058	100%	31,99%	10,62%

Original weighted average Term to Expected Redemption = 118,00
 Weighted average current Term to Expected Redemption = 141,75
 Maximum current Term to Expected Redemption = 556,07
 Minimum current Term to Expected Redemption = 30,00

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Pool Distribution by Seasoning - 31.03.2006 -

Seasoning (in months)	Aggregated Securitized Balance	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	7.116,23 €	0,00%	1	0,00%	21,00%	
> 24 <= 27	60.044.775,08 €	5,32%	4.748	3,99%	31,85%	27,69%
> 27 <= 30	74.583.141,43 €	6,61%	6.027	5,06%	31,99%	18,67%
> 30 <= 33	70.000.349,66 €	6,21%	5.834	4,90%	32,90%	15,96%
> 33 <= 36	85.589.939,46 €	7,59%	7.197	6,04%	32,38%	13,64%
> 36 <= 39	62.967.423,77 €	5,58%	5.682	4,77%	33,78%	11,18%
> 39 <= 42	60.554.986,89 €	5,37%	5.378	4,52%	33,85%	10,00%
> 42 <= 45	63.333.371,66 €	5,61%	5.775	4,85%	33,38%	9,24%
> 45 <= 48	71.922.110,48 €	6,38%	6.707	5,63%	32,56%	9,33%
> 48 <= 51	54.424.187,32 €	4,82%	5.251	4,41%	32,65%	9,92%
> 51 <= 54	54.221.951,90 €	4,81%	5.378	4,52%	33,53%	8,44%
> 54 <= 57	57.596.321,22 €	5,11%	5.927	4,98%	32,50%	8,46%
> 57 <= 60	64.435.689,32 €	5,71%	6.720	5,64%	31,51%	9,19%
> 60 <= 63	44.246.751,38 €	3,92%	4.739	3,98%	31,98%	9,57%
> 63 <= 66	46.315.770,96 €	4,11%	5.027	4,22%	31,66%	7,99%
> 66 <= 69	34.122.165,27 €	3,03%	3.999	3,36%	31,42%	7,86%
> 69 <= 72	35.162.073,76 €	3,12%	4.418	3,71%	30,50%	6,01%
> 72 <= 75	23.368.259,42 €	2,07%	3.025	2,54%	30,37%	4,76%
> 75 <= 78	19.049.897,20 €	1,69%	2.454	2,06%	29,52%	4,66%
> 78 <= 81	13.998.430,72 €	1,24%	1.877	1,58%	30,92%	4,20%
> 81 <= 84	14.963.680,13 €	1,33%	2.031	1,71%	28,90%	5,17%
> 84 <= 87	11.715.764,29 €	1,04%	1.604	1,35%	29,57%	4,52%
> 87 <= 90	11.615.128,28 €	1,03%	1.701	1,43%	31,38%	5,46%
> 90	93.725.967,44 €	8,31%	17.558	14,75%	28,90%	2,93%
TOTAL	1.127.965.253,27 €	100%	119.058	100%	31,99%	10,62%

Original weighted average Seasoning = 33,19
 Weighted average current Seasoning = 54,31
 Maximum current Seasoning = 202,00
 Minimum current Seasoning = 24,00

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Pool Distribution by Loan Term - 31.03.2006 -

Loan Original Term (in months)	Aggregated Securitized Balance	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
>= <= 48	254.712.665,04 €	22,58%	48.198	40,48%	26,34%	9,32%
> 48 <= 51	30.754.606,83 €	2,73%	3.367	2,83%	28,91%	10,89%
> 51 <= 54	31.518.279,37 €	2,79%	3.231	2,71%	29,47%	9,51%
> 54 <= 57	33.237.586,11 €	2,95%	3.317	2,79%	29,65%	9,86%
> 57 <= 60	32.482.109,36 €	2,88%	3.032	2,55%	31,01%	9,69%
> 60 <= 63	32.330.168,60 €	2,87%	2.902	2,44%	31,45%	9,35%
> 63 <= 66	31.066.792,16 €	2,75%	2.690	2,26%	31,65%	8,74%
> 66 <= 69	32.275.930,88 €	2,86%	2.695	2,26%	32,76%	9,76%
> 69 <= 72	30.083.260,87 €	2,67%	2.523	2,12%	31,87%	10,88%
> 72 <= 75	29.890.132,21 €	2,65%	2.418	2,03%	32,88%	10,51%
> 75 <= 78	29.873.772,66 €	2,65%	2.359	1,98%	32,85%	9,58%
> 78 <= 81	28.229.026,05 €	2,50%	2.224	1,87%	33,61%	12,22%
> 81 <= 84	26.260.275,79 €	2,33%	2.020	1,70%	33,57%	11,95%
> 84 <= 87	29.180.814,16 €	2,59%	2.187	1,84%	33,69%	12,27%
> 87 <= 90	29.620.582,46 €	2,63%	2.215	1,86%	33,50%	11,62%
> 90 <= 93	31.008.601,79 €	2,75%	2.270	1,91%	33,18%	12,31%
> 93 <= 96	28.991.926,95 €	2,57%	2.134	1,79%	34,14%	11,35%
> 96 <= 99	26.332.817,70 €	2,33%	1.990	1,67%	35,00%	9,04%
> 99 <= 102	23.115.677,30 €	2,05%	1.843	1,55%	34,00%	9,70%
> 102 <= 105	23.295.929,54 €	2,07%	1.851	1,55%	34,04%	8,74%
> 105 <= 108	21.949.260,95 €	1,95%	1.795	1,51%	34,77%	11,40%
> 108 <= 111	23.168.420,95 €	2,05%	1.898	1,59%	35,57%	8,78%
> 111 <= 114	22.323.800,35 €	1,98%	1.817	1,53%	36,25%	9,65%
> 114 <= 117	24.289.706,18 €	2,15%	1.989	1,67%	34,91%	11,18%
> 117 <= 120	23.421.881,47 €	2,08%	1.862	1,56%	35,28%	11,82%
> 120 <= 123	23.311.548,13 €	2,07%	1.828	1,54%	35,94%	10,52%
> 123 <= 126	22.427.761,03 €	1,99%	1.773	1,49%	36,61%	10,02%
> 126 <= 129	21.165.835,82 €	1,88%	1.604	1,35%	36,63%	12,31%
> 129 <= 132	19.056.695,98 €	1,69%	1.436	1,21%	36,46%	14,51%
> 132 <= 135	18.666.310,05 €	1,65%	1.412	1,19%	34,57%	14,11%
> 135 <= 138	19.149.275,37 €	1,70%	1.351	1,13%	36,21%	16,11%
> 138 <= 141	16.476.814,70 €	1,46%	1.188	1,00%	36,22%	15,79%
> 141 <= 144	13.771.788,00 €	1,22%	1.013	0,85%	35,11%	15,13%
> 144 <= 147	13.054.123,09 €	1,16%	854	0,72%	35,70%	16,06%
> 147 <= 150	8.534.132,90 €	0,76%	572	0,48%	35,69%	9,73%
> 150 <= 153	5.509.323,73 €	0,49%	346	0,29%	36,95%	12,60%
> 153 <= 156	3.273.708,68 €	0,29%	201	0,17%	39,48%	11,02%
> 156 <= 159	2.900.206,26 €	0,26%	157	0,13%	39,48%	7,38%
> 159	11.253.703,80 €	1,00%	496	0,42%	41,15%	8,09%
TOTAL		100%	119.058	100%	31,99%	10,62%

Original weighted average loan Term = 94,73
 Weighted average current Term to Reset = 80,61
 Maximum current Term to Reset = 298,00
 Minimum current Term to Reset = 2,00

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