



PROVIDE BLUE 2005 - 2 PLC - Investor Notification

| | | | |
|-----------------------------------|-------------------|----------|-------------------|
| Determination Date : | 16.01.2018 | | |
| Reference Period : | 01.10.2017 | - | 31.12.2017 |
| Interest Period on Notes : | 07.11.2017 | - | 06.02.2018 |
| Fixed Euribor : | -0,32900% | | |

The Bank and Servicer

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Remittance Information
Currency: EUR

Reference Pool Servicer: BHW
Intermediary and Sponsor: Kreditanstalt für Wiederaufbau

Reason for Early Redemption: Payment Date falling in November 2013 or any Payment Date thereafter. Definition of Early Redemption Event in 12.1 of Terms and Conditions of the Notes.

| Remittance Distribution Data | | |
|---|------------------|-------------------------|
| Initial aggregate Outstanding Nominal Amount | 3.901.014.166,41 | |
| Initial aggregate principal balance of the Building Savings Accounts | 399.418.802,57 | |
| Initial aggregate balances of Auxiliary Collateral | 39.912.004,85 | |
| Initial Aggregate Principal Balance | | 3.461.683.358,99 |
| Beginning Aggregate Principal Balance | | 307.701.619,42 |
| Scheduled principal received | 7.548.972,99 | |
| Unscheduled principal received / prepayments / Unjustified Loss Allocation | 2.721.081,16 | |
| thereof removals | 0,00 | |
| Total principal available for distribution | | 10.270.054,15 |
| Current period Realised Loss | 40.401,52 | |
| Current period Estimated Loss | 56.300,00 | |
| Current period Additional Loss | 0,00 | |
| Cumulative Realised Loss | 10.202.800,39 | |
| Cumulative Estimated Loss | 4.261.366,89 | |
| Cumulative Additional Loss | 3.570.395,39 | |
| Current period Unjustified Loss Allocation/Late Recoveries of Realised Losses | 11.579,56 | |
| Current period Unjustified Loss Allocation/Late Recoveries of Estimated Losses | 18.022,93 | |
| Current period Unjustified Loss Allocation/Late Recoveries of Additional Losses | 19.198,43 | |
| Current period reverse of previous reduction of the Note Principal Amount | 0,00 | |
| Net principal repayment | | 10.317.954,75 |
| Ending Aggregate Principal Balance | | 297.383.664,67 |
| Cumulative Realised Loss/Estimated Loss/Additional Loss | 18.034.562,67 | |
| CPR | 3,49% | |

| Remittance Outstanding Threshold Amount | | |
|--|---------------|---------------------|
| Initial aggregate Outstanding Threshold Amount | 0,61% | 21.200.000,00 |
| Beginning aggregate Outstanding Threshold Amount | 12,27% | 3.213.337,93 |
| Current period Realised Loss/ current period Unjustified Loss Allocation | | 28.821,96 |
| Current period Estimated Loss/ Additional Loss | | 19.078,64 |
| Ending aggregate Outstanding Threshold Amount | 12,91% | 3.165.437,33 |

| Remittance Realised Loss | | |
|--|---------------|----------------------|
| Number and Protected Amount +Accrued Interest + Enforcement Costs of loans | 519 | 35.421.416,69 |
| Foreclosure Proceeds | 29.677.920,76 | |
| Prior ranking loans (not in this Portfolio) | 13.342.984,10 | |
| Loss on prior ranking loans (not in this Portfolio) | 1.406.217,36 | |
| Total Realised Loss (including Realised Losses, Additional Losses and related Estimated Losses) | | 17.680.262,67 |

| | |
|-----------------------------|-------------------|
| Pool-factor: | 0,00000000 |
| A+ Reduction Factor: | 0,00015220 |

Determination Date: 16.01.2018
 Payment Date: 07.02.2018
 3 Month EURIBOR: -0,329%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 10.01.2018
 Early Redemption Date: 09.11.2015

| Reference Pool Information | | |
|--|------|--------------|
| Bullet and Annuity (Bausparfordarlehen, Festhypotheken und Tilgungshypotheken) | | |
| Beginning number of Reference Claims | | 6.947 |
| Current period number of Reference Claims paid in full | -187 | |
| Current period number of removals | 0 | |
| Aggregated number of Reference Claims paid in full / removals | | -187 |
| Added loans * | | + 14 |
| Ending number of Reference Claims | | 6.746 |

* in case loan was splitted

| Delinquency Status | | | |
|---|----------------------------|---------------------|-------------------|
| | Number of Reference Claims | Protected Amount | Overdue payments |
| 0 months in Arrears | 6.444 | 280.005.604,14 | n.a. |
| 0,01 - 0,99 months in Arrears | 74 | 4.222.001,55 | 12.687,60 |
| 1 - 1,99 months in Arrears | 56 | 3.469.153,20 | 24.692,85 |
| 2 - 2,99 months in Arrears | 27 | 1.616.394,19 | 19.975,60 |
| 3 - 3,99 months in Arrears | 11 | 730.095,63 | 10.181,95 |
| 4 - 4,99 months in Arrears | 7 | 441.377,78 | 9.947,45 |
| 5 - 5,99 months in Arrears | 5 | 250.806,25 | 7.362,17 |
| 6 - 11,99 months in Arrears | 9 | 687.286,62 | 28.638,60 |
| 12+ months in Arrears | 17 | 875.831,66 | 225.357,55 |
| Delinquencies (greater 3 months) | 49 | 2.965.397,94 | 281.487,72 |
| Bankruptcy | 96 | 5.085.113,65 | 5.999,45 |
| Total | 145 | 8.070.511,59 | 287.487,17 |

| Defaulted Reference Claims | | | |
|---|----------------------------|------------------|------------------|
| | Number of Reference Claims | Protected Amount | Overdue payments |
| Current period Defaulted Reference Claims | 9 | 357.688,97 | 6.046,32 |
| Cumulative Defaulted Reference Claims | 322 | 18.373.558,43 | 306.612,61 |
| thereof normal performing again* | 234 | 13.522.585,68 | |

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

| Overdue Reference Claims | | | |
|--------------------------|----------------------------|------------------|------------------|
| | Number of Reference Claims | Protected Amount | Overdue Payments |
| Overdue Reference Claims | 429 | 24.518.288,61 | 341.214,82 |

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2005-2 PLC Statement to CLN Noteholders

| Class | Beginning Class Principal Amount | Number of Notes | Spread over 3 Month Euribor | Interest Rate | Current Accrued Interest per Note | Total Interest Distribution |
|---------------|----------------------------------|-----------------|-----------------------------|---------------|-----------------------------------|-----------------------------|
| A+ | 0,00 | 0 | 0,00% | 0,000% | 0,00 | 0,00 |
| B | 0,00 | 0 | 0,00% | 0,000% | 0,00 | 0,00 |
| C | 0,00 | 0 | 0,00% | 0,000% | 0,00 | 0,00 |
| D | 7.478.545,19 | 305 | 0,70% | 0,371% | 23,25 | 7.091,25 |
| E | 15.500.000,00 | 155 | 2,20% | 1,871% | 478,14 | 74.111,70 |
| Totals | 22.978.545,19 | | | | | 81.202,95 |

Triggers:

- 1) Time Call: 07.11.2013
- 2) Clean up call: Reduction of Aggregate Principal Balance to less than 10% of the Initial Aggregate Principal Balance, currently 8,59%
- 3) Occurrence of a Regulatory Event
- 4) Occurrence of a Tax Event
- 5) Termination of the Bank Swap upon transfer of the Reference Pool and no substitute Bank Swap is entered
- 6) Non-compliance of Servicer

| | | | |
|-------------------------------|---------------------|--|---------------|
| Determination Date: | 16.01.2018 | Current Interest Accrual Period | |
| Payment Date: | 07.02.2018 | Beginning | Ending |
| 3 Month EURIBOR: | -0,329% | 07.11.2017 | 06.02.2018 |
| Number of days (act): | 92 | | |
| Servicer: | BHW Bausparkasse AG | | |
| Reporting Date: | 10.01.2018 | | |
| Early Redemption Date: | 09.11.2015 | | |

Distribution Summary
Currency: EUR

Credit Linked Notes Provide Blue 2005-2 PLC
Statement to CLN Noteholders

| Class | Initial Class Principal Amount | Class Principal Amount before Distribution | Current Interest Rate | Principal Distribution | Interest Distribution | Unpaid Interest | Total Distribution | Reduction of Class Principal Amount | Class Principal Amount after Distribution | WKN | ISIN |
|-------------------|--------------------------------|--|-----------------------|------------------------|-----------------------|-----------------|--------------------|-------------------------------------|---|--------|--------------|
| A+ | 500.000,00 | 0,00 | 0,0000% | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | A0GHZR | DE000A0GHZR1 |
| B | 67.500.000,00 | 0,00 | 0,0000% | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | A0GHZS | DE000A0GHZS9 |
| C | 41.900.000,00 | 0,00 | 0,0000% | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | A0GHZT | DE000A0GHZT7 |
| D | 30.500.000,00 | 7.478.545,19 | 0,3710% | 1.625.693,91 | 7.091,25 | 0,00 | 1.632.785,16 | 0,00 | 5.852.851,28 | A0GHZU | DE000A0GHZU5 |
| E | 15.500.000,00 | 15.500.000,00 | 1,8710% | 0,00 | 74.111,70 | 0,00 | 74.111,70 | 0,00 | 15.500.000,00 | A0GHZV | DE000A0GHZV3 |
| Totals CLN | 155.900.000,00 | 22.978.545,19 | | 1.625.693,91 | 81.202,95 | 0,00 | 1.706.896,86 | 0,00 | 21.352.851,28 | | |

| Amounts per Unit (50.000 / 100.000) | | | | | | | | Rating of the Notes | | | |
|-------------------------------------|---|------------------------|-----------------------|--------------------|------------------------------------|--|----------------|---------------------|---------|---------|---------|
| Class | Note Principal Amount before Distribution | Principal Distribution | Interest Distribution | Total Distribution | Reduction of Note Principal Amount | Note Principal Amount after Distribution | Legal Maturity | S&P | | Fitch | |
| | | | | | | | | Initial | Current | Initial | Current |
| A+ | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 07.08.2052 | AAA | n.a. | AAA | n.a. |
| B | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 07.08.2052 | AA | n.a. | AA | n.a. |
| C | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 07.08.2052 | A | n.a. | A | n.a. |
| D | 24.519,82 | 5.330,14 | 23,25 | 5.353,39 | 0,00 | 19.189,68 | 07.08.2052 | BBB | BBB | BBB | AA |
| E | 100.000,00 | 0,00 | 478,14 | 478,14 | 0,00 | 100.000,00 | 07.08.2052 | BB | CCC+ | BB | BBB |

Determination Date: 16.01.2018
Payment Date: 07.02.2018
3 Month EURIBOR: -0,32900%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.01.2018
Early Redemption Date: 09.11.2015

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2005-2 PLC
Statement to CLN Noteholders

| Class | Initial Class Principal Amount | Beginning Percentage | Beginning Class Principal Amount | Scheduled Principal Received | Unscheduled Principal Received | Early Redemption | Total Principal | Unjustified Loss Allocation/ Late Recovery | Realised Loss/ Estimated Loss/ Additional Loss | Ending Class Principal Amount | Ending Percentage |
|----------------|--------------------------------|----------------------|----------------------------------|------------------------------|--------------------------------|---------------------|---------------------|---|--|-------------------------------|-------------------|
| Senior Tranche | 3.284.583.358,99 | 0,00% | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00% |
| A+ | 500.000,00 | 0,00% | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00% |
| B | 67.500.000,00 | 0,00% | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00% |
| C | 41.900.000,00 | 0,00% | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00% |
| D | 30.500.000,00 | 28,55% | 7.478.545,19 | 0,00 | 0,00 | 1.625.693,91 | 1.625.693,91 | 0,00 | 0,00 | 5.852.851,28 | 23,87% |
| E | 15.500.000,00 | 59,18% | 15.500.000,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 15.500.000,00 | 63,22% |
| Threshold | 21.200.000,00 | 12,27% | 3.213.337,93 | 0,00 | 0,00 | 0,00 | 0,00 | 48.800,92 | 96.701,52 | 3.165.437,33 | 12,91% |
| Totals | 3.461.683.358,99 | 100% | 26.191.883,12 | 0,00 | 0,00 | 1.625.693,91 | 1.625.693,91 | 48.800,92 | 96.701,52 | 24.518.288,61 | 100% |

| Credit Enhancement (based on Ending Class Principal Amount) | | | |
|---|--------------------|----------------------|-------------------|
| Class | Initial Percentage | Beginning Percentage | Ending Percentage |
| A+ | 5,10% | 100% | 100% |
| B | 3,15% | 100% | 100% |
| C | 1,94% | 100% | 100% |
| D | 1,06% | 71,45% | 76,13% |
| E | 0,61% | 12,27% | 12,91% |

Determination Date: 16.01.2018
Payment Date: 07.02.2018
3 Month EURIBOR: -0,32900%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.01.2018
Early Redemption Date: 09.11.2015

Pool Distribution by Outstanding Balance - 31.12.2017 -

| Balance Bucket (€) | Aggregated Securitized Balance (Protected) | Percent of Total Securitized Balance | Number of Reference Claims | Percent of Total Number of Reference | Weighted Average LTV | Percentage East Germany |
|----------------------|--|--------------------------------------|----------------------------|--------------------------------------|----------------------|-------------------------|
| < 10.000 | 4.022.959,82 € | 1,35% | 703 | 10,42% | 17,98% | 23,01% |
| >= 10.000 < 20.000 | 14.941.832,63 € | 5,02% | 980 | 14,53% | 23,68% | 27,21% |
| >= 20.000 < 30.000 | 27.166.996,26 € | 9,14% | 1.091 | 16,17% | 29,06% | 30,82% |
| >= 30.000 < 40.000 | 34.806.037,21 € | 11,70% | 997 | 14,78% | 32,44% | 28,87% |
| >= 40.000 < 50.000 | 34.448.137,96 € | 11,58% | 777 | 11,52% | 34,83% | 28,71% |
| >= 50.000 < 60.000 | 30.626.795,25 € | 10,30% | 561 | 8,32% | 39,72% | 32,18% |
| >= 60.000 < 70.000 | 27.060.054,89 € | 9,10% | 418 | 6,20% | 42,22% | 30,74% |
| >= 70.000 < 80.000 | 22.794.441,28 € | 7,66% | 305 | 4,52% | 44,77% | 30,73% |
| >= 80.000 < 90.000 | 20.940.153,38 € | 7,04% | 248 | 3,68% | 47,88% | 25,56% |
| >= 90.000 < 100.000 | 16.176.572,63 € | 5,44% | 171 | 2,53% | 49,45% | 27,38% |
| >= 100.000 < 110.000 | 14.298.388,10 € | 4,81% | 137 | 2,03% | 51,15% | 30,03% |
| >= 110.000 < 120.000 | 10.751.334,73 € | 3,62% | 94 | 1,39% | 54,17% | 26,32% |
| >= 120.000 < 130.000 | 10.849.507,85 € | 3,65% | 87 | 1,29% | 53,49% | 21,76% |
| >= 130.000 < 140.000 | 7.100.296,01 € | 2,39% | 53 | 0,79% | 52,80% | 28,78% |
| >= 140.000 < 150.000 | 4.046.969,50 € | 1,36% | 28 | 0,42% | 55,63% | 7,49% |
| >= 150.000 < 160.000 | 3.880.690,11 € | 1,30% | 25 | 0,37% | 58,59% | 25,13% |
| >= 160.000 < 170.000 | 4.457.946,14 € | 1,50% | 27 | 0,40% | 57,94% | 18,62% |
| >= 170.000 < 180.000 | 2.098.806,75 € | 0,71% | 12 | 0,18% | 54,41% | 25,45% |
| >= 180.000 < 190.000 | 2.397.529,41 € | 0,81% | 13 | 0,19% | 46,75% | 15,41% |
| >= 190.000 < 200.000 | 1.367.769,32 € | 0,46% | 7 | 0,10% | 61,72% | |
| >= 200.000 < 210.000 | 1.026.944,63 € | 0,35% | 5 | 0,07% | 56,77% | 20,33% |
| >= 210.000 < 220.000 | 0,00 € | 0,00% | | | | |
| >= 220.000 < 230.000 | 228.480,09 € | 0,08% | 1 | 0,01% | 56,84% | 100,00% |
| >= 230.000 < 240.000 | 0,00 € | 0,00% | | | | |
| >= 240.000 < 250.000 | 0,00 € | 0,00% | | | | |
| >= 250.000 < 260.000 | 254.743,75 € | 0,09% | 1 | 0,01% | 85,95% | |
| >= 260.000 < 270.000 | 0,00 € | 0,00% | | | | |
| >= 270.000 < 280.000 | 0,00 € | 0,00% | | | | |
| >= 280.000 < 290.000 | 281.000,00 € | 0,09% | 1 | 0,01% | 71,32% | |
| >= 290.000 < 300.000 | 291.253,28 € | 0,10% | 1 | 0,01% | 50,22% | |
| >= 300.000 | 1.068.023,69 € | 0,36% | 3 | 0,04% | 45,22% | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

Original weighted average current Outstanding Balance = 40.060,68 €
 Weighted average current Outstanding Balance = 44.082,96 €
 Maximum current Outstanding Balance = 421.000,00 €
 Minimum current Outstanding Balance = 0,03 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.12.2017 -

| Region | Aggregated Securitized Balance (Protected) | Percent of Total Securitized Balance | Number of Reference Claims | Percent of Total Number of Reference | Weighted Average LTV |
|------------------------|--|--------------------------------------|----------------------------|--------------------------------------|----------------------|
| Schleswig Holstein | 11.118.359,53 € | 3,74% | 275 | 4,08% | 38,67% |
| Hamburg | 3.208.200,47 € | 1,08% | 75 | 1,11% | 40,13% |
| Niedersachsen | 32.836.372,44 € | 11,04% | 817 | 12,11% | 40,23% |
| Bremen | 1.731.578,92 € | 0,58% | 57 | 0,84% | 38,73% |
| Nordrhein-Westfalen | 64.891.517,98 € | 21,82% | 1.412 | 20,93% | 40,96% |
| Hessen | 28.051.342,56 € | 9,43% | 560 | 8,30% | 40,25% |
| Rheinland-Pfalz | 19.297.704,10 € | 6,49% | 405 | 6,00% | 41,07% |
| Baden-Württemberg | 26.641.707,41 € | 8,96% | 613 | 9,09% | 39,48% |
| Bayern | 18.323.248,04 € | 6,16% | 436 | 6,46% | 38,17% |
| Saarland | 3.105.786,27 € | 1,04% | 75 | 1,11% | 44,17% |
| Berlin | 8.379.333,29 € | 2,82% | 191 | 2,83% | 40,97% |
| Brandenburg | 19.777.387,47 € | 6,65% | 386 | 5,72% | 44,00% |
| Mecklenburg-Vorpommern | 11.379.949,86 € | 3,83% | 267 | 3,96% | 42,04% |
| Sachsen | 21.339.265,97 € | 7,18% | 503 | 7,46% | 42,58% |
| Sachsen-Anhalt | 17.719.943,54 € | 5,96% | 439 | 6,51% | 44,57% |
| Thüringen | 9.581.966,82 € | 3,22% | 235 | 3,48% | 40,42% |
| unknown | 0,00 € | 0,00% | | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% |

BHW Bausparkasse AG

Pool Distribution by LTV - 31.12.2017 -

| 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% | 2.483.068,66 € | 0,83% | 377 | 5,59% | 3,50% | 22,12% |
| >= 5% < 10% | 9.145.774,16 € | 3,08% | 531 | 7,87% | 7,77% | 21,03% |
| >= 10% < 15% | 14.656.667,91 € | 4,93% | 563 | 8,35% | 12,56% | 23,87% |
| >= 15% < 20% | 19.843.687,34 € | 6,67% | 605 | 8,97% | 17,65% | 25,22% |
| >= 20% < 25% | 21.380.757,65 € | 7,19% | 555 | 8,23% | 22,28% | 25,10% |
| >= 25% < 30% | 25.473.468,54 € | 8,57% | 585 | 8,67% | 27,40% | 34,07% |
| >= 30% < 35% | 24.611.901,86 € | 8,28% | 515 | 7,63% | 32,35% | 28,92% |
| >= 35% < 40% | 25.114.901,70 € | 8,45% | 490 | 7,26% | 37,29% | 25,24% |
| >= 40% < 45% | 24.632.211,81 € | 8,28% | 428 | 6,34% | 42,50% | 21,23% |
| >= 45% < 50% | 23.982.565,43 € | 8,06% | 391 | 5,80% | 47,39% | 22,40% |
| >= 50% < 55% | 22.059.906,21 € | 7,42% | 369 | 5,47% | 52,42% | 30,47% |
| >= 55% < 60% | 22.699.982,62 € | 7,63% | 368 | 5,46% | 57,17% | 31,66% |
| >= 60% < 65% | 25.327.327,83 € | 8,52% | 376 | 5,57% | 62,39% | 34,65% |
| >= 65% < 70% | 17.478.273,26 € | 5,88% | 273 | 4,05% | 66,97% | 32,14% |
| >= 70% < 75% | 9.555.341,44 € | 3,21% | 148 | 2,19% | 71,98% | 35,55% |
| >= 75% < 80% | 3.995.633,89 € | 1,34% | 74 | 1,10% | 77,29% | 28,31% |
| >= 80% < 85% | 1.847.875,75 € | 0,62% | 41 | 0,61% | 80,00% | 29,79% |
| >= 85% < 90% | 254.743,75 € | 0,09% | 1 | 0,01% | 85,95% | |
| >= 90% < 95% | 0,00 € | 0,00% | | | | |
| >= 95% | 0,00 € | 0,00% | | | | |
| Brigde Collateral | 1.068.132,19 € | 0,36% | 25 | 0,37% | | |
| n.a. 1) | 1.771.442,67 € | 0,60% | 31 | 0,46% | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

Original weighted average LTV = 52,02%

Weighted average current LTV = 41,00%

Maximum current LTV = 85,95%

Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 31.12.2017 -

| 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% | 222.945.271,31 € | 74,97% | 4.926 | 73,02% | 41,86% | 27,35% |
| >= 4,25% <= 4,50% | 11.231.390,03 € | 3,78% | 219 | 3,25% | 42,86% | 33,11% |
| >= 4,50% <= 4,75% | 15.892.271,66 € | 5,34% | 354 | 5,25% | 39,45% | 27,44% |
| >= 4,75% <= 5,00% | 16.708.709,34 € | 5,62% | 467 | 6,92% | 36,06% | 29,67% |
| >= 5,00% <= 5,25% | 13.150.555,10 € | 4,42% | 304 | 4,51% | 40,13% | 31,00% |
| >= 5,25% <= 5,50% | 11.176.900,24 € | 3,76% | 308 | 4,57% | 33,91% | 27,00% |
| >= 5,50% <= 5,75% | 3.994.932,91 € | 1,34% | 98 | 1,45% | 40,14% | 32,32% |
| >= 5,75% <= 6,00% | 1.489.777,29 € | 0,50% | 25 | 0,37% | 41,17% | 47,38% |
| >= 6,00% <= 6,25% | 621.450,99 € | 0,21% | 29 | 0,43% | 42,58% | 1,91% |
| >= 6,25% <= 6,50% | 172.405,80 € | 0,06% | 16 | 0,24% | 16,57% | |
| >= 6,50% <= 6,75% | 0,00 € | 0,00% | | | | |
| >= 6,75% <= 7,00% | 0,00 € | 0,00% | | | | |
| >= 7,00% <= 7,25% | 0,00 € | 0,00% | | | | |
| >= 7,25% <= 7,50% | 0,00 € | 0,00% | | | | |
| >= 7,50% <= 7,75% | 0,00 € | 0,00% | | | | |
| >= 7,75% | 0,00 € | 0,00% | | | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

Original weighted average Interest Rate = 4,91%
 Weighted average current Interest Rate = 3,42%
 Maximum current Interest Rate = 6,50%
 Minimum current Interest Rate = 1,00%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.12.2017 -

| 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 | 21.255.945,99 € | 7,15% | 366 | 5,43% | 0,00 € | 33,91% | 18,24% |
| Mortgages subject prior ranking charges | 273.288.143,82 € | 91,90% | 6.324 | 93,74% | 131.047.891,95 € | 41,93% | 28,76% |
| n.a. | 2.839.574,86 € | 0,95% | 56 | 0,83% | | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 131.047.891,95 € | 41,35% | 28,00% |

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2017 -

| 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 | 225.868.240,21 € | 75,95% | 4.674 | 69,29% | 0,00 € | 38,94% | 29,33% |
| Mortgages subject prior ranking charges | 68.675.849,60 € | 23,09% | 2.016 | 29,88% | 127.082.820,59 € | 47,78% | 23,60% |
| n.a. | 2.839.574,86 € | 0,95% | 56 | 0,83% | | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 127.082.820,59 € | 41,00% | 28,00% |

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

BHW Bausparkasse AG

Pool Distribution by Property Type - 31.12.2017 -

| 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 | 178.422.497,45 € | 60,00% | 4.025 | 59,66% | 40,84% | 30,79% |
| Two-Family House | 34.063.969,17 € | 11,45% | 773 | 11,46% | 36,39% | 23,79% |
| Multi-Family House | 21.596.979,19 € | 7,26% | 398 | 5,90% | 37,29% | 31,28% |
| Holiday Property | 703.324,99 € | 0,24% | 14 | 0,21% | 40,86% | 52,26% |
| Prefabricated House (Fertighaus) | 6.943.213,69 € | 2,33% | 108 | 1,60% | 44,18% | 27,69% |
| Apartment (Eigentumswohnung) | 52.851.483,29 € | 17,77% | 1.364 | 20,22% | 45,38% | 19,53% |
| Building land | 39.700,61 € | 0,01% | 1 | 0,01% | 35,00% | 100,00% |
| Other Properties | 0,00 € | | 0 | | | |
| Unkown | 2.762.496,28 € | 0,93% | 63 | 0,93% | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.12.2017 -

| 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 | 33.253.059,00 € | 11,18% | 832 | 12,33% | 36,70% | 20,20% |
| Public Sector Employees | 29.431.912,59 € | 9,90% | 743 | 11,01% | 37,63% | 32,12% |
| Other Employees | 138.380.906,09 € | 46,53% | 2.860 | 42,40% | 44,28% | 30,07% |
| Self-Employed | 18.928.467,10 € | 6,36% | 373 | 5,53% | 41,41% | 35,56% |
| Other (Pensioners, Students, ...) | 42.530.563,07 € | 14,30% | 1.188 | 17,61% | 34,05% | 19,31% |
| unknown | 34.858.756,82 € | 11,72% | 750 | 11,12% | 43,13% | 30,20% |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.12.2017 -

| 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 | 240.245.658,11 € | 80,79% | 5.419 | 80,33% | 40,44% | 26,83% |
| Non-Owner Occupied | 54.965.346,78 € | 18,48% | 1.271 | 18,84% | 43,44% | 33,12% |
| unknown | 2.172.659,78 € | 0,73% | 56 | 0,83% | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.12.2017 -

| 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 | 187.306.634,60 € | 62,98% | 3.574 | 52,98% | 44,76% | 27,34% |
| Annuity | 110.077.030,07 € | 37,02% | 3.172 | 47,02% | 34,56% | 28,61% |
| Amortising | 0,00 € | | 0 | 0,00% | | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.12.2017 -

| Seasoning (in months) | Aggregated Securitized Balance (Protected | Percent of Total Securitized Balance | Number of Reference Claims | Percent of Total Number of Reference Claims | Weighted Average LTV | Percentage East Germany |
|--------------------------|--|---|-------------------------------------|--|-------------------------|-------------------------------|
| >= <= 3 | 0,00 € | 0,00% | 0 | | | |
| > 3 <= 6 | 0,00 € | 0,00% | 0 | | | |
| > 6 <= 9 | 0,00 € | 0,00% | 0 | | | |
| > 9 <= 12 | 0,00 € | 0,00% | 0 | | | |
| > 12 <= 15 | 0,00 € | 0,00% | 0 | | | |
| > 15 <= 18 | 0,00 € | 0,00% | 0 | | | |
| > 18 <= 21 | 0,00 € | 0,00% | 0 | | | |
| > 21 <= 24 | 0,00 € | 0,00% | 0 | | | |
| > 24 <= 27 | 0,00 € | 0,00% | 0 | | | |
| > 27 <= 30 | 0,00 € | 0,00% | 0 | | | |
| > 30 <= 33 | 0,00 € | 0,00% | 0 | | | |
| > 33 <= 36 | 0,00 € | 0,00% | 0 | | | |
| > 36 <= 39 | 0,00 € | 0,00% | 0 | | | |
| > 39 <= 42 | 0,00 € | 0,00% | 0 | | | |
| > 42 <= 45 | 0,00 € | 0,00% | 0 | | | |
| > 45 <= 48 | 0,00 € | 0,00% | 0 | | | |
| > 48 <= 51 | 0,00 € | 0,00% | 0 | | | |
| > 51 <= 54 | 0,00 € | 0,00% | 0 | | | |
| > 54 <= 57 | 0,00 € | 0,00% | 0 | | | |
| > 57 <= 60 | 0,00 € | 0,00% | 0 | | | |
| > 60 <= 63 | 0,00 € | 0,00% | 0 | | | |
| > 63 <= 66 | 0,00 € | 0,00% | 0 | | | |
| > 66 <= 69 | 0,00 € | 0,00% | 0 | | | |
| > 69 <= 72 | 0,00 € | 0,00% | 0 | | | |
| > 72 <= 75 | 0,00 € | 0,00% | 0 | | | |
| > 75 <= 78 | 0,00 € | 0,00% | 0 | | | |
| > 78 <= 81 | 0,00 € | 0,00% | 0 | | | |
| > 81 <= 84 | 0,00 € | 0,00% | 0 | | | |
| > 84 <= 87 | 0,00 € | 0,00% | 0 | | | |
| > 87 <= 90 | 0,00 € | 0,00% | 0 | | | |
| > 90 | 297.383.664,67 € | 100,00% | 6.746 | 100,00% | 41,00% | 28,00% |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 173,37
 Maximum current Seasoning = 289,30
 Minimum current Seasoning = 112,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.12.2017 -

| Next Reset Date (in months) | Aggregated Securitized Balance (Protected) | Percent of Total Securitized Balance | Number of Reference Claims | Percent of Total Number of Reference Claims | Weighted Average LTV | Percentage East Germany |
|--------------------------------|---|---|-------------------------------|---|-------------------------|----------------------------|
| >= <= 48 | 147.635.324,33 € | 49,64% | 3.809 | 56,46% | 38,74% | 28,84% |
| > 48 <= 51 | 7.324.912,62 € | 2,46% | 156 | 2,31% | 38,92% | 26,40% |
| > 51 <= 54 | 6.170.820,69 € | 2,08% | 142 | 2,10% | 43,22% | 28,47% |
| > 54 <= 57 | 7.454.190,88 € | 2,51% | 122 | 1,81% | 46,00% | 26,41% |
| > 57 <= 60 | 8.920.978,76 € | 3,00% | 168 | 2,49% | 43,54% | 24,67% |
| > 60 <= 63 | 9.260.256,09 € | 3,11% | 178 | 2,64% | 42,28% | 27,20% |
| > 63 <= 66 | 9.608.100,29 € | 3,23% | 200 | 2,96% | 43,61% | 40,82% |
| > 66 <= 69 | 12.432.010,41 € | 4,18% | 241 | 3,57% | 42,98% | 32,65% |
| > 69 <= 72 | 12.961.746,04 € | 4,36% | 252 | 3,74% | 45,38% | 33,13% |
| > 72 <= 75 | 12.057.813,56 € | 4,05% | 243 | 3,60% | 43,64% | 32,23% |
| > 75 <= 78 | 19.258.516,35 € | 6,48% | 359 | 5,32% | 43,21% | 24,81% |
| > 78 <= 81 | 15.523.566,52 € | 5,22% | 277 | 4,11% | 44,02% | 24,42% |
| > 81 <= 84 | 9.838.436,74 € | 3,31% | 187 | 2,77% | 46,25% | 15,78% |
| > 84 <= 87 | 10.954.870,99 € | 3,68% | 222 | 3,29% | 42,32% | 14,77% |
| > 87 <= 90 | 3.437.815,64 € | 1,16% | 75 | 1,11% | 39,65% | 36,25% |
| > 90 <= 93 | 252.820,04 € | 0,09% | 9 | 0,13% | 33,98% | 34,17% |
| > 93 <= 96 | 360.930,57 € | 0,12% | 8 | 0,12% | 38,41% | 29,49% |
| > 96 <= 99 | 314.223,19 € | 0,11% | 8 | 0,12% | 27,80% | 9,56% |
| > 99 <= 102 | 590.198,00 € | 0,20% | 15 | 0,22% | 33,28% | 18,75% |
| > 102 <= 105 | 339.515,44 € | 0,11% | 9 | 0,13% | 38,32% | 6,64% |
| > 105 <= 108 | 411.264,26 € | 0,14% | 13 | 0,19% | 40,81% | 23,88% |
| > 108 <= 111 | 416.670,69 € | 0,14% | 11 | 0,16% | 41,37% | 21,75% |
| > 111 <= 114 | 224.055,71 € | 0,08% | 8 | 0,12% | 15,14% | 33,95% |
| > 114 <= 117 | 492.139,40 € | 0,17% | 17 | 0,25% | 32,92% | 16,24% |
| > 117 <= 120 | 0,00 € | | 0 | 0,00% | | |
| > 120 <= 123 | 123.916,59 € | 0,04% | 2 | 0,03% | 37,16% | 100,00% |
| > 123 <= 126 | 237.175,70 € | 0,08% | 2 | 0,03% | 48,09% | |
| > 126 <= 129 | 53.951,32 € | 0,02% | 2 | 0,03% | 13,67% | |
| > 129 <= 132 | 93.622,45 € | 0,03% | 2 | 0,03% | 24,80% | |
| > 132 <= 135 | 215.331,71 € | 0,07% | 2 | 0,03% | 30,25% | 71,23% |
| > 135 <= 138 | 0,00 € | | 0 | 0,00% | | |
| > 138 <= 141 | 0,00 € | | 0 | 0,00% | | |
| > 141 <= 144 | 0,00 € | | 0 | 0,00% | | |
| > 144 <= 147 | 155.541,67 € | 0,05% | 3 | 0,04% | 31,97% | |
| > 147 <= 150 | 0,00 € | | 0 | 0,00% | | |
| > 150 <= 153 | 0,00 € | | 0 | 0,00% | | |
| > 153 <= 156 | 0,00 € | | 0 | 0,00% | | |
| > 156 <= 159 | 181.790,41 € | 0,06% | 1 | 0,01% | 42,67% | 100,00% |
| > 159 <= ### variable | 81.157,61 € 0,00 € | 0,03% | 3 0 | 0,04% 0,00% | 20,49% | |
| TOTAL | 297.383.664,67 € | 100% | 6.746 | 100% | 41,00% | 28,00% |

| | |
|---|--------|
| Original weighted average current Term to Reset = | 78,38 |
| Weighted average current Term to Reset = | 46,33 |
| Maximum current Term to Reset = | 252,00 |
| Minimum current Term to Reset = | 0,03 |