



PROVIDE BLUE 2005 - 2 PLC - Investor Notification

Determination Date :	13.07.2006		
Reference Period :	01.04.2006	-	30.06.2006
Interest Period on Notes :	08.05.2006	-	07.08.2006
Fixed Euribor :	2,85500%		

The Bank and Servicer

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Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**

Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

Remittance Distribution Data		
Initial Aggregate Balance	3.901.014.166,41	
Initial Aggregate Balances 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		3.358.229.074,75
Scheduled Principal received	89.388.605,14	
Unscheduled Principal received / Prepayments / Unjustified Losses	16.644.097,61	
thereof Removals	2.266.517,34	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		106.032.702,75
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		106.032.702,75
Ending Aggregate Principal Amount		3.252.196.372,00
Cumulative Realized Loss	0,00	
CPR	13,24%	

Outstanding Threshold Amount			
Initial Balance	0,61%		21.200.000,00
Threshold Amount (Beginning Balance)	0,63%		21.200.000,00
Current Period Realized Losses/Current Period Unjustified Losses		0,00	
Threshold Amount (Ending Balance)	0,65%		21.200.000,00

Remittance Realised Loss		
Number and Protected Amount of Loans	0	0,00
Foreclosure Proceeds	0,00	
Prior Ranking Loans (eventually not in this Portfolio)	0,00	
Loss on Prior Ranking Loans (not in this Portfolio)	0,00	
Realised Loss		0,00

Pool-factor:	0,93623084
A+ Reduction Factor:	0,00015220

Determination Date: 13.07.2006
 Payment Date: 08.08.2006
 3 Month EURIBOR: 2,855%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 12.07.2006

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		85.720
Number of Claims paid in full Current Period	-4.351	
Removals Current Period	-36	
Aggregated Number of Claims paid in full / Removals		-4.387
Added Loans *		+ 58
Ending Number of Fixed Rate Loans		81.391

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	80.342	3.203.425.689,32	n.a.
0,01 - 0,99 months in Arrears	407	18.386.148,86	78.393,38
1 - 1,99 months in Arrears	243	11.359.853,08	102.646,34
2 - 2,99 months in Arrears	127	6.450.469,67	95.507,87
3 - 3,99 months in Arrears	80	4.690.532,86	97.152,18
4 - 4,99 months in Arrears	58	1.712.434,11	50.903,10
5 - 5,99 months in Arrears	54	2.550.024,32	84.088,02
6 - 11,99 months in Arrears	70	2.980.209,74	133.330,46
12+ months in Arrears	-4	-190.294,57	53.732,62
Delinquencies (greater 3 months)	258	11.742.906,46	419.206,38
Terminated	0	0,00	0,00
Subtotal	258	11.742.906,46	419.206,38
Bankruptcy	14	831.304,61	97.424,41
Total	272	12.574.211,07	516.630,79

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	76	3.563.731,80	97.424,41
Cumulative Defaulted Reference Claims	86	4.208.888,39	121.634,98
thereof normal performing again*	4	379.538,00	

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

Interest Distribution

Currency: EURO

Credit Linked Notes Provide Blue 2005-2 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+	484.253,93	10	0,16%	3,015%	373,12	3.731,20
B	67.500.000,00	675	0,33%	3,185%	813,94	549.409,50
C	41.900.000,00	419	0,50%	3,355%	857,39	359.246,41
D	30.500.000,00	305	0,70%	3,555%	908,50	277.092,50
E	15.500.000,00	155	2,20%	5,055%	1.291,83	200.233,65
Totals	155.884.253,93					1.389.713,26

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 93,95%
- 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:	13.07.2006	Current Interest Accrual Period	
Payment Date:	08.08.2006	Beginning	Ending
3 Month EURIBOR:	2,855%	08.05.2006	07.08.2006
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		

Reporting Date: 12.07.2006

Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2005-2 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+	500.000,00	484.253,93	3,0150%	16.138,51	3.731,20	0,00	19.869,71	0,00	468.115,42	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	3,1850%	0,00	549.409,50	0,00	549.409,50	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	3,3550%	0,00	359.246,41	0,00	359.246,41	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	3,5550%	0,00	277.092,50	0,00	277.092,50	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	5,0550%	0,00	200.233,65	0,00	200.233,65	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
Totals CLN	155.900.000,00	155.884.253,93		16.138,51	1.389.713,26	0,00	1.405.851,77	0,00	155.868.115,42		

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	Legal maturity	S&P		Fitch	
								Original	Current	Original	Current
A+	48.425,39	1.613,85	373,12	1.986,97	0,00	46.811,54	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	813,94	813,94	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	857,39	857,39	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	908,50	908,50	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.291,83	1.291,83	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

Determination Date: 13.07.2006
Payment Date: 08.08.2006
3 Month EURIBOR: 2,85500%
Servicer: BHW Bausparkasse AG
Reporting Date: 12.07.2006

Principal Reduction
Currency: EUR

Credit Linked Notes Provide Blue 2005-2 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	3.284.583.358,99	94,73%	3.181.144.820,82	89.374.999,91	16.641.564,33	0,00	106.016.564,24	-	0,00	0,00	3.075.128.256,58	94,56%
A+	500.000,00	0,01%	484.253,93	13.605,23	2.533,28	0,00	16.138,51	-	0,00	0,00	468.115,42	0,01%
B	67.500.000,00	2,01%	67.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	67.500.000,00	2,08%
C	41.900.000,00	1,25%	41.900.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	41.900.000,00	1,29%
D	30.500.000,00	0,91%	30.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.500.000,00	0,94%
E	15.500.000,00	0,46%	15.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.500.000,00	0,48%
Threshold	21.200.000,00	0,63%	21.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	21.200.000,00	0,65%
Totals	3.461.683.358,99	100%	3.358.229.074,75	89.388.605,14	16.644.097,61	0,00	106.032.702,75	0,00	0,00	0,00	3.252.196.372,00	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	5,26%	5,44%
B	3,15%	3,25%	3,36%
C	1,94%	2,00%	2,07%
D	1,06%	1,09%	1,13%
E	0,61%	0,63%	0,65%

Determination Date: 13.07.2006
Payment Date: 08.08.2006
3 Month EURIBOR: 2,85500%
Servicer: BHW Bausparkasse AG
Reporting Date: 12.07.2006

Pool Distribution by Outstanding Balance - 30.06.2006 -

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	111.962.261,52 €	3,44%	17.094	21,00%	34,40%	12,60%
≥ 10.000 < 20.000	236.136.351,86 €	7,26%	15.659	19,24%	35,84%	15,58%
≥ 20.000 < 30.000	261.974.409,82 €	8,06%	10.470	12,86%	37,21%	19,75%
≥ 30.000 < 40.000	350.094.711,21 €	10,76%	10.016	12,31%	40,47%	25,55%
≥ 40.000 < 50.000	302.687.069,21 €	9,31%	6.720	8,26%	43,56%	24,19%
≥ 50.000 < 60.000	240.996.636,50 €	7,41%	4.389	5,39%	47,00%	23,95%
≥ 60.000 < 70.000	225.282.480,91 €	6,93%	3.468	4,26%	50,85%	24,93%
≥ 70.000 < 80.000	211.740.443,91 €	6,51%	2.831	3,48%	52,70%	25,02%
≥ 80.000 < 90.000	179.389.058,23 €	5,52%	2.115	2,60%	55,37%	23,86%
≥ 90.000 < 100.000	188.464.241,29 €	5,79%	1.977	2,43%	55,82%	22,64%
≥ 100.000 < 110.000	133.906.879,62 €	4,12%	1.279	1,57%	59,73%	25,36%
≥ 110.000 < 120.000	129.545.572,52 €	3,98%	1.128	1,39%	59,70%	23,83%
≥ 120.000 < 130.000	112.934.419,51 €	3,47%	904	1,11%	62,62%	24,85%
≥ 130.000 < 140.000	98.544.654,71 €	3,03%	732	0,90%	64,08%	24,25%
≥ 140.000 < 150.000	89.225.647,51 €	2,74%	616	0,76%	65,07%	23,81%
≥ 150.000 < 160.000	67.464.618,03 €	2,07%	436	0,54%	65,92%	24,58%
≥ 160.000 < 170.000	54.894.329,66 €	1,69%	334	0,41%	69,40%	23,93%
≥ 170.000 < 180.000	49.846.906,19 €	1,53%	285	0,35%	68,20%	21,14%
≥ 180.000 < 190.000	39.204.438,40 €	1,21%	212	0,26%	70,19%	17,95%
≥ 190.000 < 200.000	36.802.078,82 €	1,13%	189	0,23%	67,83%	21,87%
≥ 200.000 < 210.000	26.127.514,45 €	0,80%	128	0,16%	68,27%	13,26%
≥ 210.000 < 220.000	18.870.587,01 €	0,58%	88	0,11%	65,27%	15,93%
≥ 220.000 < 230.000	15.536.619,18 €	0,48%	69	0,08%	69,61%	14,48%
≥ 230.000 < 240.000	10.575.092,54 €	0,33%	45	0,06%	64,32%	24,49%
≥ 240.000 < 250.000	10.304.364,89 €	0,32%	42	0,05%	71,14%	23,82%
≥ 250.000 < 260.000	7.130.520,45 €	0,22%	28	0,03%	62,46%	7,19%
≥ 260.000 < 270.000	4.235.594,39 €	0,13%	16	0,02%	69,00%	25,22%
≥ 270.000 < 280.000	4.950.465,07 €	0,15%	18	0,02%	65,66%	22,15%
≥ 280.000 < 290.000	7.675.403,89 €	0,24%	27	0,03%	62,14%	7,35%
≥ 290.000 < 300.000	3.820.858,93 €	0,12%	13	0,02%	69,78%	23,28%
≥ 300.000	21.872.141,77 €	0,67%	63	0,08%	62,75%	25,69%
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

Original weighted average current Outstanding Balance = 40.060,68 €
 Weighted average current Outstanding Balance = 39.957,69 €
 Maximum current Outstanding Balance = 500.000,00 €
 Minimum current Outstanding Balance = 0,11 €

BHW Bausparkasse AG

Pool Distribution by Region - 30.06.2006 -

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	136.031.458,63 €	4,18%	4.136	5,08%	49,20%
Hamburg	47.205.133,42 €	1,45%	1.074	1,32%	46,17%
Niedersachsen	339.341.550,20 €	10,43%	10.246	12,59%	50,26%
Bremen	19.757.507,65 €	0,61%	713	0,88%	49,34%
Nordrhein-Westfalen	735.250.861,69 €	22,61%	18.980	23,32%	49,47%
Hessen	275.363.599,61 €	8,47%	6.828	8,39%	47,59%
Rheinland-Pfalz	183.627.747,57 €	5,65%	4.634	5,69%	50,65%
Baden-Württemberg	321.108.079,18 €	9,87%	8.005	9,84%	48,85%
Bayern	266.569.902,46 €	8,20%	6.479	7,96%	48,17%
Saarland	33.612.076,09 €	1,03%	1.166	1,43%	46,57%
Berlin	101.102.880,94 €	3,11%	1.994	2,45%	52,06%
Brandenburg	154.918.390,71 €	4,76%	3.036	3,73%	55,68%
Mecklenburg-Vorpommern	67.354.566,35 €	2,07%	1.567	1,93%	53,64%
Sachsen	169.839.926,64 €	5,22%	3.563	4,38%	55,30%
Sachsen-Anhalt	125.208.200,81 €	3,85%	3.076	3,78%	54,63%
Thüringen	77.101.704,86 €	2,37%	1.890	2,32%	53,21%
unknown	198.802.785,19 €	6,11%	4004	4,92%	54,09%
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%

BHW Bausparkasse AG

Pool Distribution by LTV - 30.06.2006 -

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%	15.196.822,82 €	0,47%	2.125	2,61%	3,63%	12,20%
>= 5% < 10%	61.602.808,74 €	1,89%	4.476	5,50%	7,76%	14,87%
>= 10% < 15%	106.572.929,78 €	3,28%	5.149	6,33%	12,60%	17,73%
>= 15% < 20%	144.585.930,88 €	4,45%	5.588	6,87%	17,45%	19,27%
>= 20% < 25%	166.740.280,77 €	5,13%	5.480	6,73%	22,43%	19,38%
>= 25% < 30%	187.103.825,39 €	5,75%	5.506	6,76%	27,36%	19,48%
>= 30% < 35%	188.848.000,38 €	5,81%	5.199	6,39%	32,33%	20,49%
>= 35% < 40%	217.487.231,66 €	6,69%	5.517	6,78%	37,41%	20,05%
>= 40% < 45%	225.397.906,80 €	6,93%	5.455	6,70%	42,38%	21,16%
>= 45% < 50%	255.762.480,74 €	7,86%	5.677	6,97%	47,41%	21,25%
>= 50% < 55%	284.355.244,84 €	8,74%	5.775	7,10%	52,22%	18,68%
>= 55% < 60%	160.809.127,82 €	4,94%	4.004	4,92%	57,34%	21,68%
>= 60% < 65%	162.399.429,14 €	4,99%	3.787	4,65%	62,36%	21,75%
>= 65% < 70%	169.733.759,17 €	5,22%	3.633	4,46%	67,33%	22,65%
>= 70% < 75%	215.564.583,61 €	6,63%	3.738	4,59%	72,45%	26,43%
>= 75% < 80%	356.763.123,14 €	10,97%	5.053	6,21%	77,46%	28,94%
>= 80% < 85%	320.659.526,39 €	9,86%	4.816	5,92%	80,03%	30,84%
>= 85% < 90%	0,00 €	0,00%				
>= 90% < 95%	0,00 €	0,00%				
>= 95%	197.687,12 €	0,01%	1	0,00%	103,12%	
Brigde Collateral n.a. 1)	5.894.601,15 €	0,18%	152	0,19%		
	6.521.071,66 €	0,20%	260	0,32%		
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

Original weighted average LTV = 52,02%
 Weighted average current LTV = 50,54%
 Maximum current LTV = 103,12%
 Minimum current LTV = 0,04%

1) Loans secured by substitutional collateral or temporary collateral

Pool Distribution by Interest Rate - 30.06.2006 -

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%	529.848.070,39 €	16,29%	18.358	22,56%	43,45%	12,01%
>= 4,25% <= 4,50%	460.429.614,77 €	14,16%	12.761	15,68%	48,37%	17,24%
>= 4,50% <= 4,75%	402.723.619,03 €	12,38%	9.902	12,17%	51,34%	20,58%
>= 4,75% <= 5,00%	542.390.488,36 €	16,68%	11.141	13,69%	53,16%	23,62%
>= 5,00% <= 5,25%	414.269.213,33 €	12,74%	8.133	9,99%	55,68%	29,56%
>= 5,25% <= 5,50%	297.027.487,04 €	9,13%	6.300	7,74%	54,44%	28,99%
>= 5,50% <= 5,75%	201.221.504,46 €	6,19%	4.314	5,30%	52,03%	25,62%
>= 5,75% <= 6,00%	197.267.971,71 €	6,07%	4.562	5,61%	51,64%	29,20%
>= 6,00% <= 6,25%	103.272.371,86 €	3,18%	2.988	3,67%	48,18%	29,05%
>= 6,25% <= 6,50%	56.452.847,64 €	1,74%	1.345	1,65%	46,13%	31,38%
>= 6,50% <= 6,75%	31.439.269,10 €	0,97%	993	1,22%	44,43%	32,51%
>= 6,75% <= 7,00%	8.777.376,97 €	0,27%	246	0,30%	47,89%	30,81%
>= 7,00% <= 7,25%	4.866.160,14 €	0,15%	272	0,33%	39,49%	31,26%
>= 7,25% <= 7,50%	2.057.427,33 €	0,06%	68	0,08%	38,29%	32,04%
>= 7,50% <= 7,75%	126.796,32 €	0,00%	6	0,01%	31,18%	
>= 7,75%	26.153,55 €	0,00%	2	0,00%	27,40%	26,93%
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

Original weighted average Interest Rate = 4,91%
 Weighted average current Interest Rate = 4,89%
 Maximum current Interest Rate = 9,00%
 Minimum current Interest Rate = 0,50%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 30.06.2006 -

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	169.093.098,36 €	5,20%	1.474	1,81%	0,00 €	79,69%	31,38%
Mortgages subject prior ranking charges	3.070.687.600,83 €	94,42%	79.505	97,68%	3.405.154.593,46 €	49,22%	22,10%
a.n.	12.415.672,81 €	0,38%	412	0,51%			
TOTAL	3.252.196.372,00 €	100%	81.391	100%	3.405.154.593,46 €	50,81%	22,59%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 30.06.2006 -

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	1.909.465.039,18 €	58,71%	33.865	41,61%	0,00 €	48,70%	24,94%
Mortgages subject prior ranking charges	1.330.315.660,01 €	40,91%	47.114	57,89%	3.376.045.742,14 €	53,19%	19,21%
a.n.	12.415.672,81 €	0,38%	412	0,51%			
TOTAL	3.252.196.372,00 €	100%	81.391	100%	3.376.045.742,14 €	50,54%	22,59%

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 - 30.06.2006 -

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	2.011.022.620,35 €	61,84%	51.600	63,40%	50,17%	25,31%
Two-Family House	358.792.852,08 €	11,03%	9.414	11,57%	45,44%	17,85%
Multi-Family House	173.929.794,95 €	5,35%	3.176	3,90%	46,89%	26,33%
Holiday Property	8.282.286,24 €	0,25%	147	0,18%	47,81%	33,21%
Prefabricated House (Fertighaus)	45.208.707,42 €	1,39%	620	0,76%	56,89%	25,58%
Apartment (Eigentumswohnung)	644.079.015,80 €	19,80%	16.017	19,68%	55,12%	15,35%
Building land	53.819,20 €	0,00%	2	0,00%	60,33%	10,26%
Other Properties	0,00 €		0			
Unkown	10.827.275,96 €	0,33%	415	0,51%		
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.06.2006 -

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	593.962.579,00 €	18,26%	18.118	22,26%	44,79%	14,11%
Public Sector Employees	413.906.939,91 €	12,73%	11.799	14,50%	48,07%	23,76%
Other Employees	1.257.887.898,91 €	38,68%	26.227	32,22%	55,46%	25,39%
Self-Employed	141.830.607,94 €	4,36%	2.540	3,12%	50,65%	28,22%
Other (Pensioners, Students, ...)	337.750.227,80 €	10,39%	11.900	14,62%	42,56%	13,37%
unknown	506.858.118,44 €	15,59%	10.807	13,28%	52,37%	29,15%
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.06.2006 -

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	2.687.088.978,97 €	82,62%	69.149	84,96%	50,25%	22,24%
Non-Owner Occupied	554.245.837,97 €	17,04%	11.821	14,52%	51,96%	24,25%
unknown	10.861.555,06 €	0,33%	421	0,52%		
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.06.2006 -

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	2.044.835.788,34 €	62,88%	58.781	72,22%	52,22%	21,49%
Annuity	1.207.360.583,66 €	37,12%	22.610	27,78%	47,70%	24,23%
Amortising	0,00 €		0	0,00%		
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.06.2006 -

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	0,00 €	0,00%	0			
> 3 <= 6	165.443,59 €	0,01%	2	0,00%	57,40%	100,00%
> 6 <= 9	0,00 €	0,00%	0			
> 9 <= 12	94.806.640,29 €	2,92%	3.820	4,69%	41,47%	14,61%
> 12 <= 15	274.041.447,91 €	8,43%	8.278	10,17%	49,02%	15,48%
> 15 <= 18	333.516.851,39 €	10,26%	9.377	11,52%	51,01%	16,87%
> 18 <= 21	256.608.524,51 €	7,89%	5.435	6,68%	55,43%	24,26%
> 21 <= 24	284.016.796,49 €	8,73%	5.454	6,70%	55,60%	23,46%
> 24 <= 27	182.411.740,48 €	5,61%	4.467	5,49%	50,26%	23,56%
> 27 <= 30	161.128.206,38 €	4,95%	3.600	4,42%	54,09%	24,06%
> 30 <= 33	160.799.792,32 €	4,94%	3.827	4,70%	52,07%	21,12%
> 33 <= 36	161.839.144,54 €	4,98%	4.188	5,15%	53,16%	23,57%
> 36 <= 39	128.250.966,17 €	3,94%	3.124	3,84%	54,65%	23,60%
> 39 <= 42	99.202.428,17 €	3,05%	1.771	2,18%	60,85%	25,44%
> 42 <= 45	85.716.020,88 €	2,64%	1.470	1,81%	58,78%	25,37%
> 45 <= 48	63.736.277,79 €	1,96%	1.229	1,51%	56,40%	23,81%
> 48 <= 51	54.056.819,90 €	1,66%	1.100	1,35%	55,43%	24,68%
> 51 <= 54	56.449.862,50 €	1,74%	1.166	1,43%	54,47%	24,58%
> 54 <= 57	55.551.848,36 €	1,71%	1.194	1,47%	53,90%	20,76%
> 57 <= 60	46.060.840,52 €	1,42%	1.052	1,29%	53,06%	29,97%
> 60 <= 63	47.374.792,69 €	1,46%	1.235	1,52%	49,06%	27,05%
> 63 <= 66	33.526.948,15 €	1,03%	1.065	1,31%	44,96%	24,26%
> 66 <= 69	47.038.360,96 €	1,45%	1.378	1,69%	44,69%	21,80%
> 69 <= 72	44.194.759,75 €	1,36%	1.300	1,60%	44,84%	26,19%
> 72 <= 75	38.358.428,72 €	1,18%	1.167	1,43%	43,45%	31,90%
> 75 <= 78	30.874.585,65 €	0,95%	887	1,09%	44,47%	26,57%
> 78 <= 81	46.769.997,49 €	1,44%	1.320	1,62%	42,02%	28,53%
> 81 <= 84	63.446.645,19 €	1,95%	1.709	2,10%	42,64%	26,73%
> 84 <= 87	57.349.122,72 €	1,76%	1.601	1,97%	41,28%	25,75%
> 87 <= 90	42.491.344,50 €	1,31%	1.237	1,52%	40,66%	23,42%
> 90	302.411.733,99 €	9,30%	7.938	9,75%	40,28%	25,10%
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 41,56
 Maximum current Seasoning = 227,27
 Minimum current Seasoning = 4,73

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.06.2006 -

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	1.011.953.327,35 €	31,12%	38.202	46,94%	40,66%	21,82%
> 48 <= 51	41.653.930,95 €	1,28%	1.533	1,88%	45,02%	20,03%
> 51 <= 54	57.270.298,46 €	1,76%	2.540	3,12%	42,69%	13,02%
> 54 <= 57	85.805.550,99 €	2,64%	4.149	5,10%	40,58%	14,24%
> 57 <= 60	54.413.876,91 €	1,67%	1.684	2,07%	52,22%	26,93%
> 60 <= 63	42.462.791,62 €	1,31%	792	0,97%	58,47%	25,32%
> 63 <= 66	85.378.418,73 €	2,63%	1.621	1,99%	54,36%	22,62%
> 66 <= 69	56.294.449,66 €	1,73%	993	1,22%	55,05%	26,53%
> 69 <= 72	37.473.809,89 €	1,15%	715	0,88%	55,36%	30,35%
> 72 <= 75	61.728.748,76 €	1,90%	887	1,09%	61,73%	25,94%
> 75 <= 78	99.083.241,67 €	3,05%	1.433	1,76%	62,09%	26,00%
> 78 <= 81	86.249.487,52 €	2,65%	1.321	1,62%	58,57%	26,43%
> 81 <= 84	103.605.191,35 €	3,19%	1.550	1,90%	60,18%	28,93%
> 84 <= 87	109.228.348,08 €	3,36%	1.628	2,00%	56,85%	26,16%
> 87 <= 90	119.813.750,77 €	3,68%	1.781	2,19%	57,15%	25,87%
> 90 <= 93	127.209.494,28 €	3,91%	1.927	2,37%	55,52%	28,63%
> 93 <= 96	222.154.711,70 €	6,83%	3.100	3,81%	57,47%	24,35%
> 96 <= 99	172.885.441,76 €	5,32%	2.645	3,25%	57,61%	26,40%
> 99 <= 102	181.007.904,58 €	5,57%	3.178	3,90%	55,61%	21,03%
> 102 <= 105	245.415.379,18 €	7,55%	4.319	5,31%	53,97%	17,06%
> 105 <= 108	81.840.804,82 €	2,52%	1.830	2,25%	47,62%	18,12%
> 108 <= 111	21.058.829,49 €	0,65%	628	0,77%	49,11%	14,74%
> 111 <= 114	9.800.667,71 €	0,30%	370	0,45%	48,59%	14,26%
> 114 <= 117	13.753.303,90 €	0,42%	427	0,52%	42,81%	21,01%
> 117 <= 120	9.053.150,54 €	0,28%	330	0,41%	50,52%	16,53%
> 120 <= 123	4.700.317,17 €	0,14%	169	0,21%	53,78%	18,41%
> 123 <= 126	8.384.040,84 €	0,26%	173	0,21%	53,82%	22,71%
> 126 <= 129	6.305.154,90 €	0,19%	130	0,16%	53,59%	21,24%
> 129 <= 132	3.488.482,96 €	0,11%	80	0,10%	55,99%	11,50%
> 132 <= 135	5.405.687,35 €	0,17%	81	0,10%	55,43%	36,34%
> 135 <= 138	7.978.603,46 €	0,25%	106	0,13%	57,29%	27,75%
> 138 <= 141	6.206.151,84 €	0,19%	89	0,11%	52,97%	28,40%
> 141 <= 144	8.079.882,78 €	0,25%	103	0,13%	58,56%	12,52%
> 144 <= 147	9.903.579,91 €	0,30%	126	0,15%	55,27%	8,42%
> 147 <= 150	7.744.671,10 €	0,24%	111	0,14%	54,12%	10,67%
> 150 <= 153	4.798.304,70 €	0,15%	71	0,09%	56,15%	23,44%
> 153 <= 156	8.470.358,51 €	0,26%	119	0,15%	53,23%	19,49%
> 156 <= 159	6.826.354,03 €	0,21%	89	0,11%	62,77%	15,71%
> 159 <= 1000 variable	26.941.097,59 € 368.774,19 €	0,83% 0,01%	351 10	0,43% 0,01%	54,15% 32,42%	13,55% 44,40%
TOTAL	3.252.196.372,00 €	100%	81.391	100%	50,54%	22,59%

Original weighted average current Term to Reset = 78,38
 Weighted average current Term to Reset = 71,00
 Maximum current Term to Reset = 324,00
 Minimum current Term to Reset = 0,10