

**PROVIDE BLUE 2005 - 2 PLC - Investor Notification**

<b>Determination Date :</b>	<b>19.10.2006</b>		
<b>Reference Period :</b>	<b>01.07.2006</b>	<b>-</b>	<b>30.09.2006</b>
<b>Interest Period on Notes :</b>	<b>08.08.2006</b>	<b>-</b>	<b>06.11.2006</b>
<b>Fixed Euribor :</b>	<b>3,20100%</b>		

**The Bank and Servicer**

BHW Bausparkasse AG  
Lubahnstraße 2  
31789 Hameln / Germany  
Contact Person:  
Melanie Jacob  
Telephone: +49 (0)5151 184864  
Facsimile: +49 (0)5151 185069  
E-Mail: MeJacob@bhw.de

**Corporate Administrator**

Deutsche International Corporate Services  
5 Harbourmaster Place / IFSC  
Dublin 1 / Ireland  
Contact Person:  
Claire Lyons  
Telephone: +353 1 6806016  
Facsimile: +353 1 6806050  
E-Mail: claire.lyons@db.com

**Program Sponsor**

Kreditanstalt für Wiederaufbau  
Palmengartenstrasse 5-9  
60325 Frankfurt am Main  
Contact Person:  
Yvonne Ronecker  
Telephone: +49 (0)69 7431 1831  
Facsimile: +49 (0)69 7431 4948  
E-Mail: Yvonne.Ronecker@kfw.de  
Rating:  
AAA / AAA / AAA (Standard & Poor's / Moody's / Fitch Ratings)

**Principal Paying Agent**

BNP Paribas Securities Services  
Frankfurt Branch  
Grüneburgweg 14  
60322 Frankfurt / Germany  
Contact Person:  
Christop Meitzner  
Telephone: +49 (0)69 1520 5574  
Facsimile: +49 (0)69 1520 5550  
E-Mail: christoph.meitzner@bnpparibas.com  
Rating:  
A-1+ / Prime-1 / F1+ (Standard & Poor's / Moody's / Fitch Ratings)

**Ratingagency**

Fitch Ratings Ltd.  
Eldon House, Eldon Street  
London EC2M 7UA / United Kingdom  
Contact Person:  
Charlotte Eady  
Telephone: +44 (0)20 7417 3523  
Facsimile: +44 (0)20 7417 6262  
E-Mail: charlotte.eady@fitchratings.com

**The Issuer**

PROVIDE BLUE 2005-2 PLC  
5 Harbourmaster Place / IFSC  
Dublin 1 / Ireland  
Contact Person:  
Claire Lyons  
Telephone: +353 1 6806016  
Facsimile: +353 1 6806050  
E-Mail: claire.lyons@db.com

**The Trustee**

Deloitte & Touche GmbH  
Schwannstraße 6  
40476 Düsseldorf / Germany  
Contact Person:  
Ulrich Lotz  
Telephone: +49 (0)211 87722375  
Facsimile: +49 (0)211 87722441  
E-Mail: ulotz@deloitte.de

**Ratingagency**

Standard & Poor's Ratings Services  
20 Canada Square, Canary Wharf  
London E14 5LH  
Contact Person:  
Viktor Milev  
Telephone: +44 (0)20 7176 3569  
Facsimile: +44 (0)20 7176 3598  
E-Mail: viktor\_milev@standardandpoors.com

**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	
<b>Initial Aggregate Principal Balance</b>			<b>3.461.683.358,99</b>
<b>Beginning Aggregate Principal Balance</b>			<b>3.252.196.372,00</b>
Scheduled Principal received		60.893.152,91	
Unscheduled Principal received / Prepayments / Unjustified Losses		11.165.965,63	
thereof Removals		1.717.367,65	
Liquidation Proceeds		0,00	
<b>Total Principal available for Distribution</b>			<b>72.059.118,54</b>
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	
<b>Net Principal Repayment</b>			<b>72.059.118,54</b>
<b>Ending Aggregate Principal Amount</b>			<b>3.180.137.253,46</b>
Cumulative Realized Loss		0,00	
CPR	9,16%		
Outstanding Threshold Amount			
Initial Balance	0,61%		21.200.000,00
Threshold Amount (Beginning Balance)	0,65%		21.200.000,00
Current Period Realized Losses/Current Period Unjustified Losses		0,00	
Threshold Amount (Ending Balance)	0,67%		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	
<b>Realised Loss</b>			<b>0,00</b>

<b>Pool-factor:</b>	<b>0,91429558</b>
<b>A+ Reduction Factor:</b>	<b>0,00015220</b>

Determination Date: 19.10.2006  
 Payment Date: 07.11.2006  
 3 Month EURIBOR: 3,201%  
 Servicer: BHW Bausparkasse AG  
 Reporting Date: 16.10.2006

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		81.391
Number of Claims paid in full Current Period	-2.974	
Removals Current Period	-39	
Aggregated Number of Claims paid in full / Removals		-3.013
Added Loans *		+ 44
<b>Ending Number of Fixed Rate Loans</b>		<b>78.422</b>

\* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	76.996	3.110.295.589,21	n.a.
0,01 - 0,99 months in Arrears	579	27.665.865,57	73.148,58
1 - 1,99 months in Arrears	302	14.789.605,49	127.215,63
2 - 2,99 months in Arrears	163	9.365.253,91	143.701,01
3 - 3,99 months in Arrears	109	5.423.644,33	115.462,76
4 - 4,99 months in Arrears	70	3.037.292,12	83.090,09
5 - 5,99 months in Arrears	53	2.623.433,93	87.856,63
6 - 11,99 months in Arrears	107	4.820.646,64	243.645,25
12+ months in Arrears	8	411.896,63	78.450,49
<b>Delinquencies (greater 3 months)</b>	347	16.316.913,65	608.505,22
Terminated	0	0,00	0,00
<b>Subtotal</b>	347	16.316.913,65	608.505,22
Bankruptcy	35	1.881.362,50	160.472,42
<b>Total</b>	<b>382</b>	<b>18.198.276,15</b>	<b>768.977,64</b>

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	120	5.664.617,86	160.472,42
Cumulative Defaulted Reference Claims	201	9.786.001,93	280.829,57
thereof normal performing again*	29	1.592.352,47	

\* 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+	468.115,42	10	0,16%	3,361%	397,70	<b>3.977,00</b>
B	67.500.000,00	675	0,33%	3,531%	892,56	<b>602.478,00</b>
C	41.900.000,00	419	0,50%	3,701%	935,53	<b>391.987,07</b>
D	30.500.000,00	305	0,70%	3,901%	986,09	<b>300.757,45</b>
E	15.500.000,00	155	2,20%	5,401%	1.365,25	<b>211.613,75</b>
<b>Totals</b>	<b>155.868.115,42</b>					<b>1.510.813,27</b>

#### 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 91,87%
- 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

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<b>Determination Date:</b>	19.10.2006	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	07.11.2006	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	3,201%	08.08.2006	06.11.2006
<b>Number of days (act):</b>	91		
<b>Servicer:</b>	BHW Bausparkasse AG		

**Reporting Date:** 16.10.2006

## 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	468.115,42	3,3610%	10.967,63	3.977,00	0,00	14.944,63	0,00	457.147,79	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	3,5310%	0,00	602.478,00	0,00	602.478,00	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	3,7010%	0,00	391.987,07	0,00	391.987,07	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	3,9010%	0,00	300.757,45	0,00	300.757,45	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	5,4010%	0,00	211.613,75	0,00	211.613,75	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
<b>Totals CLN</b>	<b>155.900.000,00</b>	<b>155.868.115,42</b>		<b>10.967,63</b>	<b>1.510.813,27</b>	<b>0,00</b>	<b>1.521.780,90</b>	<b>0,00</b>	<b>155.857.147,79</b>		

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+	46.811,54	1.096,76	397,70	1.494,46	0,00	45.714,78	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	892,56	892,56	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	935,53	935,53	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	986,09	986,09	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.365,25	1.365,25	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

**Determination Date:** 19.10.2006  
**Payment Date:** 07.11.2006  
**3 Month EURIBOR:** 3,20100%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 16.10.2006

**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	94,56%	3.075.128.256,58	60.883.884,78	11.164.266,13	0,00	72.048.150,91	-	0,00	0,00	3.003.080.105,67	94,43%
A+	500.000,00	0,01%	468.115,42	9.268,13	1.699,50	0,00	10.967,63	-	0,00	0,00	457.147,79	0,01%
B	67.500.000,00	2,08%	67.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	67.500.000,00	2,12%
C	41.900.000,00	1,29%	41.900.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	41.900.000,00	1,32%
D	30.500.000,00	0,94%	30.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.500.000,00	0,96%
E	15.500.000,00	0,48%	15.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.500.000,00	0,49%
Threshold	21.200.000,00	0,65%	21.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	21.200.000,00	0,67%
<b>Totals</b>	<b>3.461.683.358,99</b>	<b>100%</b>	<b>3.252.196.372,00</b>	<b>60.893.152,91</b>	<b>11.165.965,63</b>	<b>0,00</b>	<b>72.059.118,54</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>3.180.137.253,46</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	5,44%	5,56%
B	3,15%	3,36%	3,44%
C	1,94%	2,07%	2,12%
D	1,06%	1,13%	1,16%
E	0,61%	0,65%	0,67%

**Determination Date:** 19.10.2006  
**Payment Date:** 07.11.2006  
**3 Month EURIBOR:** 3,20100%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 16.10.2006

**Pool Distribution by Outstanding Balance - 30.09.2006 -**

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	104.117.817,50 €	3,27%	15.942	20,33%	34,19%	12,57%
≥ 10.000 < 20.000	223.855.533,15 €	7,04%	14.890	18,99%	35,71%	15,49%
≥ 20.000 < 30.000	252.588.112,08 €	7,94%	10.103	12,88%	36,84%	19,97%
≥ 30.000 < 40.000	341.006.462,96 €	10,72%	9.754	12,44%	40,25%	25,51%
≥ 40.000 < 50.000	295.753.585,77 €	9,30%	6.573	8,38%	43,45%	24,25%
≥ 50.000 < 60.000	237.751.896,24 €	7,48%	4.332	5,52%	46,95%	24,17%
≥ 60.000 < 70.000	223.758.244,97 €	7,04%	3.444	4,39%	50,72%	24,77%
≥ 70.000 < 80.000	207.975.448,27 €	6,54%	2.781	3,55%	52,78%	25,19%
≥ 80.000 < 90.000	176.926.299,71 €	5,56%	2.086	2,66%	55,11%	23,91%
≥ 90.000 < 100.000	186.169.843,02 €	5,85%	1.954	2,49%	55,83%	22,92%
≥ 100.000 < 110.000	133.202.339,08 €	4,19%	1.272	1,62%	59,47%	25,26%
≥ 110.000 < 120.000	128.056.020,28 €	4,03%	1.115	1,42%	59,91%	24,19%
≥ 120.000 < 130.000	111.206.647,71 €	3,50%	890	1,13%	62,23%	24,59%
≥ 130.000 < 140.000	95.137.235,91 €	2,99%	707	0,90%	64,40%	24,65%
≥ 140.000 < 150.000	88.573.056,58 €	2,79%	612	0,78%	64,83%	23,56%
≥ 150.000 < 160.000	67.473.500,64 €	2,12%	436	0,56%	66,56%	25,30%
≥ 160.000 < 170.000	54.283.172,36 €	1,71%	330	0,42%	69,09%	23,64%
≥ 170.000 < 180.000	47.741.472,40 €	1,50%	273	0,35%	68,37%	20,85%
≥ 180.000 < 190.000	39.180.817,65 €	1,23%	212	0,27%	70,18%	18,40%
≥ 190.000 < 200.000	36.368.351,33 €	1,14%	187	0,24%	67,86%	21,13%
≥ 200.000 < 210.000	27.398.143,03 €	0,86%	134	0,17%	68,34%	15,68%
≥ 210.000 < 220.000	17.396.712,65 €	0,55%	81	0,10%	65,57%	14,82%
≥ 220.000 < 230.000	15.542.631,97 €	0,49%	69	0,09%	67,64%	15,98%
≥ 230.000 < 240.000	9.401.533,23 €	0,30%	40	0,05%	65,22%	22,59%
≥ 240.000 < 250.000	11.273.736,81 €	0,35%	46	0,06%	69,80%	20,00%
≥ 250.000 < 260.000	6.110.708,78 €	0,19%	24	0,03%	65,38%	8,36%
≥ 260.000 < 270.000	3.963.169,81 €	0,12%	15	0,02%	68,60%	26,90%
≥ 270.000 < 280.000	5.493.253,77 €	0,17%	20	0,03%	64,58%	19,92%
≥ 280.000 < 290.000	6.812.171,01 €	0,21%	24	0,03%	62,38%	8,25%
≥ 290.000 < 300.000	3.807.860,08 €	0,12%	13	0,02%	69,60%	23,26%
≥ 300.000	21.811.474,71 €	0,69%	63	0,08%	62,58%	25,69%
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

Original weighted average current Outstanding Balance = 40.060,68 €  
 Weighted average current Outstanding Balance = 40.551,60 €  
 Maximum current Outstanding Balance = 500.000,00 €  
 Minimum current Outstanding Balance = 30,62 €

BHW Bausparkasse AG

**Pool Distribution by Region - 30.09.2006 -**

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	139.089.153,55 €	4,37%	4.110	5,24%	49,44%
Hamburg	46.410.661,71 €	1,46%	1.059	1,35%	46,12%
Niedersachsen	349.778.699,94 €	11,00%	10.234	13,05%	50,51%
Bremen	19.785.687,65 €	0,62%	704	0,90%	49,18%
Nordrhein-Westfalen	749.259.567,08 €	23,56%	18.907	24,11%	49,64%
Hessen	279.422.302,09 €	8,79%	6.732	8,58%	47,94%
Rheinland-Pfalz	189.254.282,56 €	5,95%	4.671	5,96%	50,80%
Baden-Württemberg	326.188.681,40 €	10,26%	7.931	10,11%	49,10%
Bayern	275.757.501,29 €	8,67%	6.457	8,23%	48,49%
Saarland	32.654.044,72 €	1,03%	1.097	1,40%	47,75%
Berlin	103.495.812,16 €	3,25%	2.029	2,59%	52,06%
Brandenburg	173.709.455,32 €	5,46%	3.374	4,30%	55,73%
Mecklenburg-Vorpommern	80.494.968,59 €	2,53%	1.847	2,36%	53,23%
Sachsen	191.642.544,59 €	6,03%	3.966	5,06%	54,75%
Sachsen-Anhalt	134.043.170,11 €	4,22%	3.188	4,07%	54,96%
Thüringen	89.035.063,10 €	2,80%	2.112	2,69%	53,05%
unknown	115.657,60 €	0,00%	4	0,01%	38,10%
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>

BHW Bausparkasse AG



**Pool Distribution by LTV - 30.09.2006 -**

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%	15.167.940,72 €	0,48%	2.084	2,66%	3,62%	12,01%
>= 5% < 10%	59.863.395,77 €	1,88%	4.301	5,48%	7,77%	14,61%
>= 10% < 15%	104.429.481,82 €	3,28%	4.971	6,34%	12,62%	17,74%
>= 15% < 20%	140.193.463,27 €	4,41%	5.349	6,82%	17,45%	19,28%
>= 20% < 25%	163.943.916,90 €	5,16%	5.306	6,77%	22,44%	19,52%
>= 25% < 30%	181.333.579,61 €	5,70%	5.253	6,70%	27,35%	19,21%
>= 30% < 35%	185.621.746,28 €	5,84%	5.070	6,47%	32,34%	20,69%
>= 35% < 40%	212.864.712,45 €	6,69%	5.339	6,81%	37,40%	20,32%
>= 40% < 45%	222.144.361,48 €	6,99%	5.262	6,71%	42,39%	21,28%
>= 45% < 50%	253.835.991,48 €	7,98%	5.532	7,05%	47,42%	21,21%
>= 50% < 55%	273.091.374,85 €	8,59%	5.508	7,02%	52,21%	18,50%
>= 55% < 60%	155.365.445,35 €	4,89%	3.784	4,83%	57,33%	22,31%
>= 60% < 65%	160.222.730,70 €	5,04%	3.651	4,66%	62,37%	22,02%
>= 65% < 70%	167.025.996,89 €	5,25%	3.494	4,46%	67,35%	22,89%
>= 70% < 75%	218.270.532,34 €	6,86%	3.672	4,68%	72,48%	27,17%
>= 75% < 80%	345.625.080,54 €	10,87%	4.860	6,20%	77,40%	29,03%
>= 80% < 85%	307.764.739,89 €	9,68%	4.589	5,85%	80,29%	30,79%
>= 85% < 90%	70.954,76 €	0,00%	1	0,00%	85,18%	
>= 90% < 95%	0,00 €	0,00%				
>= 95%	430.864,16 €	0,01%	3	0,00%	151,10%	
Brigde Collateral n.a. 1)	6.191.228,34 €	0,19%	153	0,20%		
	6.679.715,86 €	0,21%	240	0,31%		
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

Original weighted average LTV = 52,02%  
 Weighted average current LTV = 50,55%  
 Maximum current LTV = 240,38%  
 Minimum current LTV = 0,03%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

**Pool Distribution by Interest Rate - 30.09.2006 -**

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%	586.328.588,52 €	18,44%	20.040	25,55%	43,29%	12,08%
>= 4,25% <= 4,50%	430.063.768,91 €	13,52%	11.565	14,75%	48,22%	17,35%
>= 4,50% <= 4,75%	403.351.841,00 €	12,68%	9.886	12,61%	51,10%	20,59%
>= 4,75% <= 5,00%	521.819.243,11 €	16,41%	10.575	13,48%	53,03%	23,76%
>= 5,00% <= 5,25%	391.036.726,19 €	12,30%	7.320	9,33%	56,01%	29,86%
>= 5,25% <= 5,50%	282.917.715,31 €	8,90%	5.693	7,26%	54,68%	29,06%
>= 5,50% <= 5,75%	198.557.408,77 €	6,24%	4.269	5,44%	52,43%	25,67%
>= 5,75% <= 6,00%	181.515.526,33 €	5,71%	4.027	5,14%	51,47%	29,38%
>= 6,00% <= 6,25%	93.895.657,50 €	2,95%	2.637	3,36%	48,19%	29,17%
>= 6,25% <= 6,50%	56.138.918,91 €	1,77%	1.351	1,72%	46,03%	31,68%
>= 6,50% <= 6,75%	23.581.456,72 €	0,74%	638	0,81%	44,60%	32,41%
>= 6,75% <= 7,00%	8.327.588,52 €	0,26%	266	0,34%	48,21%	31,14%
>= 7,00% <= 7,25%	2.051.160,09 €	0,06%	142	0,18%	38,86%	19,88%
>= 7,25% <= 7,50%	439.770,37 €	0,01%	8	0,01%	47,80%	34,92%
>= 7,50% <= 7,75%	92.842,10 €	0,00%	4	0,01%	25,05%	
>= 7,75%	19.041,11 €	0,00%	1	0,00%	9,07%	
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

Original weighted average Interest Rate = 4,91%  
 Weighted average current Interest Rate = 4,88%  
 Maximum current Interest Rate = 9,00%  
 Minimum current Interest Rate = 0,50%

BHW Bausparkasse AG

**or Ranking Charges - 30.09.2006 -**

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	167.246.732,80 €	5,26%	1.461	1,86%	0,00 €	79,99%	30,98%
Mortgages subject prior ranking charges	3.000.019.576,46 €	94,34%	76.576	97,65%	3.239.962.748,13 €	49,20%	22,23%
a.n.	12.870.944,20 €	0,40%	385	0,49%			
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>3.239.962.748,13 €</b>	<b>50,82%</b>	<b>22,69%</b>

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**Pool Distribution by Prior Ranking Charges (as adjusted) - 30.09.2006 -**

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	1.884.765.798,51 €	59,27%	33.221	42,36%	0,00 €	48,74%	24,97%
Mortgages subject prior ranking charges	1.282.500.510,75 €	40,33%	44.816	57,15%	3.211.138.144,89 €	53,21%	19,34%
a.n.	12.870.944,20 €	0,40%	385	0,49%			
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>3.211.138.144,89 €</b>	<b>50,55%</b>	<b>22,69%</b>

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

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**Pool Distribution by Property Type - 30.09.2006 -**

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	1.964.396.604,15 €	61,77%	49.581	63,22%	50,18%	25,46%
Two-Family House	351.093.202,29 €	11,04%	9.087	11,59%	45,49%	17,89%
Multi-Family House	170.302.678,66 €	5,36%	3.078	3,92%	46,76%	26,43%
Holiday Property	8.081.320,81 €	0,25%	142	0,18%	47,88%	33,05%
Prefabricated House (Fertighaus)	44.883.945,73 €	1,41%	614	0,78%	56,84%	25,55%
Apartment (Eigentumswohnung)	629.778.593,42 €	19,80%	15.528	19,80%	55,13%	15,41%
Building land	154.573,90 €	0,00%	3	0,00%	67,96%	3,54%
Other Properties	0,00 €		0			
Unkown	11.446.334,50 €	0,36%	389	0,50%		
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 30.09.2006 -**

<b>Employment Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Civil Servants	572.651.352,71 €	18,01%	17.151	21,87%	44,71%	14,40%
Public Sector Employees	402.433.884,66 €	12,65%	11.255	14,35%	48,16%	24,03%
Other Employees	1.241.576.894,05 €	39,04%	25.611	32,66%	55,44%	25,49%
Self-Employed	137.914.216,68 €	4,34%	2.466	3,14%	50,39%	28,10%
Other (Pensioners, Students, ...)	334.452.784,39 €	10,52%	11.650	14,86%	42,45%	13,18%
unknown	491.108.120,97 €	15,44%	10.289	13,12%	52,48%	29,13%
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

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**Pool Distribution by Occupation Status - 30.09.2006 -**

<b>Occupation Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Owner Occupied	2.629.864.862,89 €	82,70%	66.654	84,99%	50,28%	22,34%
Non-Owner Occupied	538.836.359,77 €	16,94%	11.375	14,50%	51,87%	24,44%
unknown	11.436.030,80 €	0,36%	393	0,50%		
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

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**Pool Distribution by Amortisation Type - 30.09.2006 -**

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	2.180.706.881,19 €	68,57%	59.153	75,43%	52,23%	21,45%
Annuity	999.430.372,27 €	31,43%	19.269	24,57%	46,88%	25,14%
Amortising	0,00 €		0	0,00%		
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

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**Pool Distribution by Seasoning - 30.09.2006 -**

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	9.207,50 €	0,00%	1	0,00%	51,03%	
> 3 <= 6	0,00 €	0,00%	0			
> 6 <= 9	165.020,88 €	0,01%	2	0,00%	57,03%	100,00%
> 9 <= 12	0,00 €	0,00%	0			
> 12 <= 15	93.154.568,64 €	2,93%	3.780	4,82%	41,18%	14,72%
> 15 <= 18	271.243.855,32 €	8,53%	8.241	10,51%	48,78%	15,51%
> 18 <= 21	330.300.597,53 €	10,39%	9.325	11,89%	50,83%	16,94%
> 21 <= 24	254.139.150,66 €	7,99%	5.379	6,86%	55,23%	24,36%
> 24 <= 27	281.236.772,91 €	8,84%	5.385	6,87%	55,48%	23,56%
> 27 <= 30	179.844.984,78 €	5,66%	4.382	5,59%	50,07%	23,63%
> 30 <= 33	159.035.279,84 €	5,00%	3.492	4,45%	54,11%	24,10%
> 33 <= 36	155.209.222,29 €	4,88%	3.499	4,46%	52,40%	21,47%
> 36 <= 39	153.668.644,65 €	4,83%	3.717	4,74%	53,84%	24,39%
> 39 <= 42	124.410.473,76 €	3,91%	2.914	3,72%	54,97%	24,03%
> 42 <= 45	98.315.935,11 €	3,09%	1.746	2,23%	60,74%	25,60%
> 45 <= 48	84.985.845,09 €	2,67%	1.447	1,85%	58,64%	25,12%
> 48 <= 51	63.138.285,00 €	1,99%	1.206	1,54%	56,45%	23,92%
> 51 <= 54	53.472.519,88 €	1,68%	1.080	1,38%	55,39%	24,87%
> 54 <= 57	55.889.834,91 €	1,76%	1.138	1,45%	54,42%	24,62%
> 57 <= 60	54.914.184,32 €	1,73%	1.171	1,49%	53,72%	20,67%
> 60 <= 63	43.964.299,80 €	1,38%	983	1,25%	53,38%	30,53%
> 63 <= 66	45.346.749,59 €	1,43%	1.155	1,47%	48,90%	27,08%
> 66 <= 69	32.961.587,24 €	1,04%	1.032	1,32%	44,81%	24,51%
> 69 <= 72	46.386.507,43 €	1,46%	1.351	1,72%	44,49%	21,96%
> 72 <= 75	43.382.705,01 €	1,36%	1.255	1,60%	44,75%	26,31%
> 75 <= 78	37.047.293,96 €	1,16%	1.071	1,37%	43,39%	32,36%
> 78 <= 81	30.271.152,30 €	0,95%	847	1,08%	44,06%	26,77%
> 81 <= 84	45.980.800,99 €	1,45%	1.284	1,64%	41,75%	28,60%
> 84 <= 87	62.145.394,48 €	1,95%	1.669	2,13%	42,51%	27,07%
> 87 <= 90	55.982.932,87 €	1,76%	1.539	1,96%	41,18%	25,77%
> 90	323.533.446,72 €	10,17%	8.331	10,62%	40,35%	24,79%
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

Original weighted average current Seasoning = 32,89  
 Weighted average current Seasoning = 44,18  
 Maximum current Seasoning = 230,27  
 Minimum current Seasoning = 1,73

BHW Bausparkasse AG



**Pool Distribution by Remaining Term to next Reset Date - 30.09.2006 -**

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	994.209.103,79 €	31,26%	36.816	46,95%	40,79%	21,90%
> 48 <= 51	57.013.852,62 €	1,79%	2.560	3,26%	42,20%	12,97%
> 51 <= 54	83.660.953,06 €	2,63%	4.089	5,21%	40,12%	14,53%
> 54 <= 57	55.175.688,86 €	1,74%	1.718	2,19%	51,71%	26,88%
> 57 <= 60	42.126.821,70 €	1,32%	777	0,99%	58,37%	25,41%
> 60 <= 63	84.811.146,96 €	2,67%	1.625	2,07%	54,03%	22,76%
> 63 <= 66	55.941.759,34 €	1,76%	995	1,27%	54,93%	26,56%
> 66 <= 69	37.309.057,11 €	1,17%	721	0,92%	55,14%	30,39%
> 69 <= 72	61.436.086,94 €	1,93%	890	1,13%	61,66%	25,93%
> 72 <= 75	98.918.944,92 €	3,11%	1.436	1,83%	61,90%	25,94%
> 75 <= 78	85.761.876,02 €	2,70%	1.320	1,68%	58,42%	26,57%
> 78 <= 81	103.091.791,03 €	3,24%	1.546	1,97%	60,01%	28,99%
> 81 <= 84	108.505.486,53 €	3,41%	1.623	2,07%	56,68%	26,25%
> 84 <= 87	119.355.634,23 €	3,75%	1.777	2,27%	57,02%	26,00%
> 87 <= 90	126.386.298,28 €	3,97%	1.924	2,45%	55,31%	28,60%
> 90 <= 93	220.284.352,69 €	6,93%	3.084	3,93%	57,28%	24,39%
> 93 <= 96	171.911.553,75 €	5,41%	2.639	3,37%	57,41%	26,46%
> 96 <= 99	180.020.782,69 €	5,66%	3.173	4,05%	55,43%	21,09%
> 99 <= 102	243.902.911,60 €	7,67%	4.313	5,50%	53,74%	17,08%
> 102 <= 105	81.182.716,11 €	2,55%	1.821	2,32%	47,38%	18,10%
> 105 <= 108	20.659.218,17 €	0,65%	621	0,79%	48,42%	14,83%
> 108 <= 111	10.022.007,05 €	0,32%	378	0,48%	48,30%	14,27%
> 111 <= 114	13.528.767,68 €	0,43%	421	0,54%	42,67%	20,97%
> 114 <= 117	10.784.380,96 €	0,34%	372	0,47%	48,22%	19,56%
> 117 <= 120	4.396.131,79 €	0,14%	154	0,20%	54,60%	19,63%
> 120 <= 123	8.206.345,72 €	0,26%	177	0,23%	53,66%	23,14%
> 123 <= 126	6.448.097,24 €	0,20%	131	0,17%	57,58%	20,68%
> 126 <= 129	3.464.319,99 €	0,11%	81	0,10%	55,28%	11,56%
> 129 <= 132	5.401.152,27 €	0,17%	82	0,10%	55,45%	36,26%
> 132 <= 135	7.898.194,68 €	0,25%	106	0,14%	57,12%	27,96%
> 135 <= 138	6.258.513,17 €	0,20%	91	0,12%	53,37%	27,57%
> 138 <= 141	8.050.757,62 €	0,25%	102	0,13%	58,49%	12,55%
> 141 <= 144	9.841.073,92 €	0,31%	124	0,16%	55,26%	8,34%
> 144 <= 147	7.673.160,92 €	0,24%	110	0,14%	54,04%	10,88%
> 147 <= 150	4.787.782,61 €	0,15%	69	0,09%	55,67%	23,37%
> 150 <= 153	8.410.208,00 €	0,26%	120	0,15%	53,15%	19,58%
> 153 <= 156	6.797.458,77 €	0,21%	89	0,11%	62,30%	15,70%
> 156 <= 159	7.845.638,25 €	0,25%	109	0,14%	52,97%	11,39%
> 159 <= 1000 variable	18.643.695,63 € 13.530,79 €	0,59% 0,00%	237 1	0,30% 0,00%	54,36%	14,42%
<b>TOTAL</b>	<b>3.180.137.253,46 €</b>	<b>100%</b>	<b>78.422</b>	<b>100%</b>	<b>50,55%</b>	<b>22,69%</b>

Original weighted average current Term to Reset = 78,38  
 Weighted average current Term to Reset = 69,20  
 Maximum current Term to Reset = 273,00  
 Minimum current Term to Reset = 0,07