

PROVIDE BLUE 2005 - 2 PLC - Investor Notification

Determination Date :	22.01.2007		
Reference Period :	01.10.2006	-	31.12.2006
Interest Period on Notes :	07.11.2006	-	06.02.2007
Fixed Euribor :	3,56600%		

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		3.180.137.253,46
Scheduled Principal received	61.428.460,04	
Unscheduled Principal received / Prepayments / Unjustified Losses	14.901.882,46	
thereof Removals	2.689.542,60	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		76.330.342,50
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		76.330.342,50
Ending Aggregate Principal Amount		3.103.806.910,96
Cumulative Realized Loss	0,00	
CPR	9,95%	

Outstanding Threshold Amount			
Initial Balance	0,61%		21.200.000,00
Threshold Amount (Beginning Balance)	0,67%		21.200.000,00
Current Period Realized Losses/Current Period Unjustified Losses		0,00	
Threshold Amount (Ending Balance)	0,68%		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:	0,89106016
A+ Reduction Factor:	0,00015220

Determination Date: 22.01.2007
 Payment Date: 07.02.2007
 3 Month EURIBOR: 3,566%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 16.01.2007

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		78.422
Number of Claims paid in full Current Period	-2.332	
Removals Current Period	-49	
Aggregated Number of Claims paid in full / Removals		-2.381
Added Loans *		+ 22
Ending Number of Fixed Rate Loans		76.063

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	74.529	3.030.681.278,52	n.a.
0,01 - 0,99 months in Arrears	522	23.323.121,30	68.765,97
1 - 1,99 months in Arrears	338	17.434.218,94	145.100,06
2 - 2,99 months in Arrears	192	9.689.627,84	152.661,74
3 - 3,99 months in Arrears	117	5.588.470,40	126.083,22
4 - 4,99 months in Arrears	78	4.051.426,98	112.880,54
5 - 5,99 months in Arrears	45	2.501.221,44	82.007,41
6 - 11,99 months in Arrears	154	6.708.651,96	349.669,41
12+ months in Arrears	29	1.182.192,52	87.645,47
Delinquencies (greater 3 months)	423	20.031.963,30	758.286,05
Terminated	0	0,00	0,00
Subtotal	423	20.031.963,30	758.286,05
Bankruptcy	59	2.902.371,18	140.426,43
Total	482	22.934.334,48	898.712,48

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	120	5.119.775,91	140.426,43
Cumulative Defaulted Reference Claims	313	14.597.059,93	458.380,15
thereof normal performing again*	49	2.461.026,13	

* 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+	457.147,79	10	0,16%	3,726%	435,30	4.353,00
B	67.500.000,00	675	0,33%	3,896%	995,64	672.057,00
C	41.900.000,00	419	0,50%	4,066%	1.039,09	435.378,71
D	30.500.000,00	305	0,70%	4,266%	1.090,20	332.511,00
E	15.500.000,00	155	2,20%	5,766%	1.473,53	228.397,15
Totals	155.857.147,79					1.672.696,86

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 89,66%
- 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:	22.01.2007	Current Interest Accrual Period	
Payment Date:	07.02.2007	Beginning	Ending
3 Month EURIBOR:	3,566%	07.11.2006	06.02.2007
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		

Reporting Date: 16.01.2007

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	457.147,79	3,7260%	11.617,71	4.353,00	0,00	15.970,71	0,00	445.530,08	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	3,8960%	0,00	672.057,00	0,00	672.057,00	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	4,0660%	0,00	435.378,71	0,00	435.378,71	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	4,2660%	0,00	332.511,00	0,00	332.511,00	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	5,7660%	0,00	228.397,15	0,00	228.397,15	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
Totals CLN	155.900.000,00	155.857.147,79		11.617,71	1.672.696,86	0,00	1.684.314,57	0,00	155.845.530,08		

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+	45.714,78	1.161,77	435,30	1.597,07	0,00	44.553,01	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	995,64	995,64	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	1.039,09	1.039,09	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	1.090,20	1.090,20	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.473,53	1.473,53	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

Determination Date: 22.01.2007
Payment Date: 07.02.2007
3 Month EURIBOR: 3,56600%
Servicer: BHW Bausparkasse AG
Reporting Date: 16.01.2007

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	94,43%	3.003.080.105,67	61.419.110,44	14.899.614,35	0,00	76.318.724,79	-	0,00	0,00	2.926.761.380,88	94,30%
A+	500.000,00	0,01%	457.147,79	9.349,60	2.268,11	0,00	11.617,71	-	0,00	0,00	445.530,08	0,01%
B	67.500.000,00	2,12%	67.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	67.500.000,00	2,17%
C	41.900.000,00	1,32%	41.900.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	41.900.000,00	1,35%
D	30.500.000,00	0,96%	30.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.500.000,00	0,98%
E	15.500.000,00	0,49%	15.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.500.000,00	0,50%
Threshold	21.200.000,00	0,67%	21.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	21.200.000,00	0,68%
Totals	3.461.683.358,99	100%	3.180.137.253,46	61.428.460,04	14.901.882,46	0,00	76.330.342,50	0,00	0,00	0,00	3.103.806.910,96	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	5,56%	5,68%
B	3,15%	3,44%	3,51%
C	1,94%	2,12%	2,16%
D	1,06%	1,16%	1,18%
E	0,61%	0,67%	0,68%

Determination Date: 22.01.2007
Payment Date: 07.02.2007
3 Month EURIBOR: 3,56600%
Servicer: BHW Bausparkasse AG
Reporting Date: 16.01.2007

Pool Distribution by Outstanding Balance - 31.12.2006 -

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	101.510.709,82 €	3,27%	15.557	20,45%	33,80%	12,47%
≥ 10.000 < 20.000	214.089.504,61 €	6,90%	14.188	18,65%	35,38%	15,61%
≥ 20.000 < 30.000	242.718.391,48 €	7,82%	9.688	12,74%	36,53%	20,17%
≥ 30.000 < 40.000	329.370.848,24 €	10,61%	9.430	12,40%	40,18%	25,90%
≥ 40.000 < 50.000	286.101.034,48 €	9,22%	6.360	8,36%	43,17%	24,14%
≥ 50.000 < 60.000	234.385.894,32 €	7,55%	4.273	5,62%	46,72%	24,49%
≥ 60.000 < 70.000	220.356.119,63 €	7,10%	3.394	4,46%	50,63%	24,65%
≥ 70.000 < 80.000	205.404.339,90 €	6,62%	2.748	3,61%	52,55%	25,30%
≥ 80.000 < 90.000	172.732.689,58 €	5,57%	2.037	2,68%	55,16%	24,25%
≥ 90.000 < 100.000	185.006.235,14 €	5,96%	1.944	2,56%	55,56%	22,60%
≥ 100.000 < 110.000	131.751.927,22 €	4,24%	1.258	1,65%	59,02%	25,63%
≥ 110.000 < 120.000	124.195.295,63 €	4,00%	1.082	1,42%	59,81%	24,49%
≥ 120.000 < 130.000	110.435.147,11 €	3,56%	884	1,16%	62,67%	24,47%
≥ 130.000 < 140.000	93.529.315,34 €	3,01%	695	0,91%	64,28%	24,59%
≥ 140.000 < 150.000	86.782.589,30 €	2,80%	600	0,79%	64,56%	22,99%
≥ 150.000 < 160.000	66.229.042,57 €	2,13%	428	0,56%	66,60%	25,85%
≥ 160.000 < 170.000	52.104.724,60 €	1,68%	317	0,42%	69,05%	23,12%
≥ 170.000 < 180.000	48.229.606,49 €	1,55%	276	0,36%	68,48%	21,72%
≥ 180.000 < 190.000	39.749.941,19 €	1,28%	215	0,28%	68,88%	16,77%
≥ 190.000 < 200.000	34.453.214,14 €	1,11%	177	0,23%	67,81%	22,20%
≥ 200.000 < 210.000	26.775.830,86 €	0,86%	131	0,17%	67,71%	15,30%
≥ 210.000 < 220.000	16.965.305,77 €	0,55%	79	0,10%	66,04%	12,65%
≥ 220.000 < 230.000	14.618.352,58 €	0,47%	65	0,09%	67,56%	16,91%
≥ 230.000 < 240.000	9.159.872,28 €	0,30%	39	0,05%	65,17%	23,11%
≥ 240.000 < 250.000	11.005.343,79 €	0,35%	45	0,06%	69,51%	19,99%
≥ 250.000 < 260.000	6.093.936,07 €	0,20%	24	0,03%	65,38%	8,35%
≥ 260.000 < 270.000	3.957.255,83 €	0,13%	15	0,02%	69,10%	26,84%
≥ 270.000 < 280.000	5.773.718,29 €	0,19%	21	0,03%	63,94%	23,74%
≥ 280.000 < 290.000	5.688.351,60 €	0,18%	20	0,03%	64,16%	10,03%
≥ 290.000 < 300.000	3.813.789,27 €	0,12%	13	0,02%	65,19%	15,54%
≥ 300.000	20.818.583,83 €	0,67%	60	0,08%	62,91%	25,83%
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

Original weighted average current Outstanding Balance = 40.060,68 €
 Weighted average current Outstanding Balance = 40.805,74 €
 Maximum current Outstanding Balance = 500.000,00 €
 Minimum current Outstanding Balance = 1,32 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.12.2006 -

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	135.579.024,55 €	4,37%	3.967	5,22%	49,24%
Hamburg	45.553.554,36 €	1,47%	1.035	1,36%	45,81%
Niedersachsen	340.319.941,03 €	10,96%	9.887	13,00%	50,40%
Bremen	19.298.523,96 €	0,62%	683	0,90%	48,97%
Nordrhein-Westfalen	731.577.385,47 €	23,57%	18.376	24,16%	49,50%
Hessen	271.487.899,80 €	8,75%	6.522	8,57%	47,88%
Rheinland-Pfalz	184.667.319,58 €	5,95%	4.529	5,95%	50,79%
Baden-Württemberg	318.056.339,73 €	10,25%	7.672	10,09%	49,04%
Bayern	268.549.592,37 €	8,65%	6.245	8,21%	48,37%
Saarland	31.215.736,58 €	1,01%	1.026	1,35%	47,72%
Berlin	101.000.761,48 €	3,25%	1.978	2,60%	52,08%
Brandenburg	171.152.819,66 €	5,51%	3.311	4,35%	55,51%
Mecklenburg-Vorpommern	78.866.926,25 €	2,54%	1.800	2,37%	53,04%
Sachsen	187.457.170,44 €	6,04%	3.862	5,08%	54,60%
Sachsen-Anhalt	131.818.442,65 €	4,25%	3.119	4,10%	54,79%
Thüringen	87.205.473,05 €	2,81%	2.051	2,70%	53,05%
unknown	0,00 €	0,00%			
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.12.2006 -

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%	15.084.193,30 €	0,49%	2.077	2,73%	3,62%	11,74%
>= 5% < 10%	58.650.218,97 €	1,89%	4.223	5,55%	7,74%	14,57%
>= 10% < 15%	102.205.506,90 €	3,29%	4.850	6,38%	12,60%	17,84%
>= 15% < 20%	138.496.362,71 €	4,46%	5.235	6,88%	17,45%	19,34%
>= 20% < 25%	161.259.314,75 €	5,20%	5.190	6,82%	22,46%	19,69%
>= 25% < 30%	175.704.559,51 €	5,66%	5.059	6,65%	27,36%	19,27%
>= 30% < 35%	182.632.828,88 €	5,88%	4.952	6,51%	32,34%	20,61%
>= 35% < 40%	208.280.931,61 €	6,71%	5.137	6,75%	37,41%	20,69%
>= 40% < 45%	218.707.134,02 €	7,05%	5.140	6,76%	42,40%	21,34%
>= 45% < 50%	248.147.556,87 €	7,99%	5.350	7,03%	47,42%	21,06%
>= 50% < 55%	262.048.533,74 €	8,44%	5.264	6,92%	52,19%	18,90%
>= 55% < 60%	151.284.499,34 €	4,87%	3.629	4,77%	57,33%	22,52%
>= 60% < 65%	157.263.063,98 €	5,07%	3.518	4,63%	62,37%	21,73%
>= 65% < 70%	165.376.161,46 €	5,33%	3.386	4,45%	67,40%	23,70%
>= 70% < 75%	218.479.645,77 €	7,04%	3.598	4,73%	72,51%	27,09%
>= 75% < 80%	329.373.345,56 €	10,61%	4.634	6,09%	77,32%	29,37%
>= 80% < 85%	296.487.143,80 €	9,55%	4.379	5,76%	80,29%	30,65%
>= 85% < 90%	132.477,76 €	0,00%	2	0,00%	86,44%	
>= 90% < 95%	0,00 €	0,00%				
>= 95%	431.106,22 €	0,01%	3	0,00%	151,11%	
Brigde Collateral	5.073.232,86 €	0,16%	126	0,17%		
n.a. 1)	8.689.092,95 €	0,28%	311	0,41%		
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

Original weighted average LTV = 52,02%
 Weighted average current LTV = 50,44%
 Maximum current LTV = 240,32%
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 31.12.2006 -

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%	569.954.498,96 €	18,36%	19.640	25,82%	42,95%	12,14%
>= 4,25% <= 4,50%	419.864.757,94 €	13,53%	11.217	14,75%	48,13%	17,50%
>= 4,50% <= 4,75%	395.476.110,14 €	12,74%	9.719	12,78%	50,97%	20,62%
>= 4,75% <= 5,00%	511.776.757,12 €	16,49%	10.227	13,45%	52,93%	23,80%
>= 5,00% <= 5,25%	383.535.419,89 €	12,36%	7.020	9,23%	56,13%	30,06%
>= 5,25% <= 5,50%	274.966.359,70 €	8,86%	5.498	7,23%	54,53%	29,11%
>= 5,50% <= 5,75%	191.932.908,55 €	6,18%	4.029	5,30%	52,34%	25,72%
>= 5,75% <= 6,00%	177.784.980,16 €	5,73%	3.921	5,15%	51,43%	29,52%
>= 6,00% <= 6,25%	91.117.919,60 €	2,94%	2.501	3,29%	48,13%	29,50%
>= 6,25% <= 6,50%	55.082.334,04 €	1,77%	1.318	1,73%	45,64%	32,02%
>= 6,50% <= 6,75%	22.744.425,23 €	0,73%	597	0,78%	44,62%	32,45%
>= 6,75% <= 7,00%	7.947.729,10 €	0,26%	246	0,32%	48,23%	31,17%
>= 7,00% <= 7,25%	1.264.030,96 €	0,04%	123	0,16%	37,90%	20,31%
>= 7,25% <= 7,50%	275.014,64 €	0,01%	4	0,01%	55,48%	47,55%
>= 7,50% <= 7,75%	64.695,94 €	0,00%	2	0,00%	22,22%	
>= 7,75%	18.968,99 €	0,00%	1	0,00%	9,03%	
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

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

Pool Distribution by Prior Ranking Charges - 31.12.2006 -

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	162.077.150,88 €	5,22%	1.409	1,85%	0,00 €	79,92%	30,62%
Mortgages subject prior ranking charges	2.927.967.434,27 €	94,33%	74.223	97,58%	3.100.026.792,50 €	49,10%	22,36%
a.n.	13.762.325,81 €	0,44%	431	0,57%			
TOTAL	3.103.806.910,96 €	100%	76.063	100%	3.100.026.792,50 €	50,72%	22,79%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2006 -

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	1.855.598.114,06 €	59,78%	32.685	42,97%	0,00 €	48,63%	25,00%
Mortgages subject prior ranking charges	1.234.446.471,09 €	39,77%	42.947	56,46%	3.071.894.216,01 €	53,17%	19,48%
a.n.	13.762.325,81 €	0,44%	431	0,57%			
TOTAL	3.103.806.910,96 €	100%	76.063	100%	3.071.894.216,01 €	50,44%	22,79%

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 - 31.12.2006 -

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	1.917.030.300,06 €	61,76%	48.007	63,11%	50,09%	25,60%
Two-Family House	341.494.848,66 €	11,00%	8.778	11,54%	45,35%	17,99%
Multi-Family House	165.955.857,76 €	5,35%	2.987	3,93%	46,68%	26,57%
Holiday Property	7.507.834,86 €	0,24%	135	0,18%	47,53%	34,93%
Prefabricated House (Fertighaus)	44.452.200,77 €	1,43%	608	0,80%	56,50%	25,31%
Apartment (Eigentumswohnung)	614.692.932,90 €	19,80%	15.107	19,86%	55,01%	15,37%
Building land	201.353,87 €	0,01%	4	0,01%	58,29%	2,69%
Other Properties	0,00 €		0			
Unkown	12.471.582,08 €	0,40%	437	0,57%		
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.12.2006 -

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	549.246.520,62 €	17,70%	16.349	21,49%	44,56%	14,59%
Public Sector Employees	390.539.262,77 €	12,58%	10.838	14,25%	48,14%	24,21%
Other Employees	1.223.126.947,19 €	39,41%	25.115	33,02%	55,31%	25,54%
Self-Employed	134.953.240,82 €	4,35%	2.403	3,16%	50,10%	28,15%
Other (Pensioners, Students, ...)	327.789.964,75 €	10,56%	11.434	15,03%	42,15%	13,12%
unknown	478.150.974,81 €	15,41%	9.924	13,05%	52,38%	29,14%
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.12.2006 -

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	2.571.058.694,14 €	82,84%	64.660	85,01%	50,18%	22,46%
Non-Owner Occupied	520.346.719,88 €	16,76%	10.958	14,41%	51,77%	24,46%
unknown	12.401.496,94 €	0,40%	445	0,59%		
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.12.2006 -

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	2.121.769.914,85 €	68,36%	56.983	74,92%	52,20%	21,56%
Annuity	982.036.996,11 €	31,64%	19.080	25,08%	46,64%	25,19%
Amortising	0,00 €		0	0,00%		
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.12.2006 -

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	8.937,26 €	0,00%	1	0,00%	51,03%	
> 6 <= 9	0,00 €	0,00%	0			
> 9 <= 12	164.593,48 €	0,01%	2	0,00%	56,94%	100,00%
> 12 <= 15	0,00 €	0,00%	0			
> 15 <= 18	91.555.918,39 €	2,95%	3.753	4,93%	40,74%	14,77%
> 18 <= 21	267.400.870,32 €	8,62%	8.185	10,76%	48,51%	15,53%
> 21 <= 24	325.920.848,68 €	10,50%	9.261	12,18%	50,54%	16,97%
> 24 <= 27	250.345.145,76 €	8,07%	5.291	6,96%	55,01%	24,46%
> 27 <= 30	277.770.380,26 €	8,95%	5.305	6,97%	55,26%	23,62%
> 30 <= 33	176.619.538,35 €	5,69%	4.261	5,60%	49,93%	23,73%
> 33 <= 36	153.712.902,04 €	4,95%	3.252	4,28%	54,32%	24,07%
> 36 <= 39	149.016.211,05 €	4,80%	3.197	4,20%	52,65%	22,02%
> 39 <= 42	149.526.127,18 €	4,82%	3.560	4,68%	53,92%	24,72%
> 42 <= 45	122.281.323,14 €	3,94%	2.867	3,77%	54,87%	24,01%
> 45 <= 48	97.389.916,42 €	3,14%	1.722	2,26%	60,53%	25,65%
> 48 <= 51	84.337.002,24 €	2,72%	1.429	1,88%	58,48%	25,44%
> 51 <= 54	62.406.175,01 €	2,01%	1.182	1,55%	56,39%	23,95%
> 54 <= 57	52.987.937,57 €	1,71%	1.065	1,40%	55,19%	24,84%
> 57 <= 60	54.746.100,94 €	1,76%	1.109	1,46%	54,15%	24,70%
> 60 <= 63	51.995.149,14 €	1,68%	1.097	1,44%	53,37%	20,43%
> 63 <= 66	41.885.707,44 €	1,35%	922	1,21%	53,59%	31,34%
> 66 <= 69	44.623.587,11 €	1,44%	1.130	1,49%	48,70%	27,29%
> 69 <= 72	32.166.205,21 €	1,04%	999	1,31%	44,49%	24,86%
> 72 <= 75	45.474.609,20 €	1,47%	1.323	1,74%	44,19%	22,07%
> 75 <= 78	41.802.729,06 €	1,35%	1.163	1,53%	44,69%	26,61%
> 78 <= 81	36.135.318,12 €	1,16%	1.033	1,36%	42,83%	32,57%
> 81 <= 84	29.275.419,22 €	0,94%	816	1,07%	43,91%	27,30%
> 84 <= 87	44.681.218,83 €	1,44%	1.241	1,63%	41,43%	28,81%
> 87 <= 90	60.525.554,15 €	1,95%	1.620	2,13%	42,35%	27,26%
> 90	359.051.485,39 €	11,57%	9.277	12,20%	40,29%	24,99%
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 46,90
 Maximum current Seasoning = 232,40
 Minimum current Seasoning = 4,77

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.12.2006 -

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	994.043.211,04 €	32,03%	37.169	48,87%	40,65%	21,57%
> 48 <= 51	81.492.646,74 €	2,63%	4.038	5,31%	39,78%	14,72%
> 51 <= 54	54.208.252,92 €	1,75%	1.695	2,23%	51,42%	27,20%
> 54 <= 57	42.516.259,00 €	1,37%	802	1,05%	57,60%	25,14%
> 57 <= 60	83.748.774,91 €	2,70%	1.616	2,12%	53,58%	22,78%
> 60 <= 63	55.562.620,74 €	1,79%	999	1,31%	54,53%	26,54%
> 63 <= 66	36.684.677,96 €	1,18%	711	0,93%	54,92%	30,64%
> 66 <= 69	61.163.424,29 €	1,97%	886	1,16%	61,40%	25,94%
> 69 <= 72	98.277.573,46 €	3,17%	1.436	1,89%	61,76%	26,08%
> 72 <= 75	84.980.993,59 €	2,74%	1.315	1,73%	58,23%	26,32%
> 75 <= 78	102.336.802,02 €	3,30%	1.542	2,03%	59,75%	29,02%
> 78 <= 81	107.508.688,81 €	3,46%	1.614	2,12%	56,36%	26,43%
> 81 <= 84	118.221.888,33 €	3,81%	1.773	2,33%	56,77%	25,92%
> 84 <= 87	125.449.886,81 €	4,04%	1.920	2,52%	55,11%	28,51%
> 87 <= 90	218.734.505,71 €	7,05%	3.074	4,04%	57,03%	24,37%
> 90 <= 93	170.080.842,95 €	5,48%	2.623	3,45%	57,19%	26,54%
> 93 <= 96	178.590.888,92 €	5,75%	3.163	4,16%	55,08%	21,18%
> 96 <= 99	241.617.378,97 €	7,78%	4.302	5,66%	53,40%	17,04%
> 99 <= 102	80.371.896,16 €	2,59%	1.810	2,38%	47,03%	18,15%
> 102 <= 105	20.583.793,86 €	0,66%	625	0,82%	48,17%	14,89%
> 105 <= 108	9.714.971,47 €	0,31%	371	0,49%	48,18%	14,02%
> 108 <= 111	13.348.571,23 €	0,43%	418	0,55%	41,72%	21,58%
> 111 <= 114	10.380.497,85 €	0,33%	361	0,47%	48,40%	19,67%
> 114 <= 117	5.042.408,73 €	0,16%	173	0,23%	52,70%	21,19%
> 117 <= 120	8.178.422,97 €	0,26%	175	0,23%	53,48%	23,16%
> 120 <= 123	6.218.084,95 €	0,20%	127	0,17%	52,52%	21,24%
> 123 <= 126	3.550.570,94 €	0,11%	81	0,11%	62,68%	11,24%
> 126 <= 129	5.367.252,39 €	0,17%	81	0,11%	55,41%	36,32%
> 129 <= 132	7.938.396,56 €	0,26%	111	0,15%	57,03%	27,74%
> 132 <= 135	6.181.577,02 €	0,20%	88	0,12%	53,20%	27,54%
> 135 <= 138	8.017.361,68 €	0,26%	102	0,13%	58,30%	12,56%
> 138 <= 141	9.776.530,83 €	0,31%	123	0,16%	55,12%	8,36%
> 141 <= 144	7.592.041,10 €	0,24%	111	0,15%	53,64%	10,93%
> 144 <= 147	4.723.149,62 €	0,15%	68	0,09%	55,63%	23,57%
> 147 <= 150	8.362.706,07 €	0,27%	119	0,16%	52,94%	19,61%
> 150 <= 153	6.734.969,34 €	0,22%	89	0,12%	61,71%	15,34%
> 153 <= 156	7.811.934,48 €	0,25%	109	0,14%	52,77%	11,36%
> 156 <= 159	14.047.145,99 €	0,45%	178	0,23%	54,30%	13,18%
> 159 <= 1000 variable	4.527.567,82 € 117.742,73 €	0,15% 0,00%	60 5	0,08% 0,01%	53,87%	20,07%
TOTAL	3.103.806.910,96 €	100%	76.063	100%	50,44%	22,79%

Original weighted average current Term to Reset = 78,38
 Weighted average current Term to Reset = 67,17
 Maximum current Term to Reset = 270,00
 Minimum current Term to Reset = 0,03