

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

<b>Determination Date :</b>	<b>19.07.2007</b>		
<b>Reference Period :</b>	<b>01.04.2007</b>	<b>-</b>	<b>30.06.2007</b>
<b>Interest Period on Notes :</b>	<b>08.05.2007</b>	<b>-</b>	<b>06.08.2007</b>
<b>Fixed Euribor :</b>	<b>4,03600%</b>		

**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	
<b>Initial Aggregate Principal Balance</b>		<b>3.461.683.358,99</b>
<b>Beginning Aggregate Principal Balance</b>		<b>3.023.083.949,53</b>
Scheduled Principal received	61.130.807,41	
Unscheduled Principal received / Prepayments / Unjustified Losses	11.975.892,33	
thereof Removals	1.342.115,79	
Liquidation Proceeds	0,00	
<b>Total Principal available for Distribution</b>		<b>73.106.699,74</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>73.106.699,74</b>
<b>Ending Aggregate Principal Amount</b>		<b>2.949.977.249,79</b>
Cumulative Realized Loss	0,00	
CPR	10,03%	

Outstanding Threshold Amount			
Initial Balance	0,61%		21.200.000,00
Threshold Amount (Beginning Balance)	0,70%		21.200.000,00
Current Period Realized Losses/Current Period Unjustified Losses		0,00	
Threshold Amount (Ending Balance)	0,72%		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>0,84423344</b>
<b>A+ Reduction Factor:</b>	<b>0,00015220</b>

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		73.746
Number of Claims paid in full Current Period	-2.577	
Removals Current Period	-25	
Aggregated Number of Claims paid in full / Removals		-2.602
Added Loans *		+ 27
<b>Ending Number of Fixed Rate Loans</b>		<b>71.171</b>

\* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	69.575	2.870.880.145,44	n.a.
0,01 - 0,99 months in Arrears	490	23.268.275,71	74.623,41
1 - 1,99 months in Arrears	341	18.349.128,68	161.246,08
2 - 2,99 months in Arrears	158	8.970.648,53	133.132,64
3 - 3,99 months in Arrears	120	5.661.309,63	117.476,53
4 - 4,99 months in Arrears	70	3.430.607,83	97.563,99
5 - 5,99 months in Arrears	71	4.114.140,08	138.312,57
6 - 11,99 months in Arrears	146	5.999.134,69	324.039,91
12+ months in Arrears	91	4.734.272,23	401.923,42
<b>Delinquencies (greater 3 months)</b>	498	23.939.464,46	1.079.316,42
Terminated	0	0,00	0,00
<b>Subtotal</b>	498	23.939.464,46	1.079.316,42
Bankruptcy	109	5.164.150,55	126.433,68
<b>Total</b>	<b>607</b>	<b>29.103.615,01</b>	<b>1.205.750,10</b>

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	149	6.832.571,33	181.045,67
Cumulative Defaulted Reference Claims	567	27.610.154,34	902.887,25
thereof normal performing again*	104	5.230.596,02	

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

Determination Date: 19.07.2007  
 Payment Date: 07.08.2007  
 3 Month EURIBOR: 4,036%  
 Servicer: BHW Bausparkasse AG  
 Reporting Date: 13.07.2007

## 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+	433.243,79	10	0,16%	4,196%	459,52	<b>4.595,20</b>
B	67.500.000,00	675	0,33%	4,366%	1.103,63	<b>744.950,25</b>
C	41.900.000,00	419	0,50%	4,536%	1.146,60	<b>480.425,40</b>
D	30.500.000,00	305	0,70%	4,736%	1.197,16	<b>365.133,80</b>
E	15.500.000,00	155	2,20%	6,236%	1.576,32	<b>244.329,60</b>
<b>Totals</b>	<b>155.833.243,79</b>					<b>1.839.434,25</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 85,22%
- 3) Occurance of a Regulatory Event
- 4) Occurence 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

<b>Determination Date:</b>	19.07.2007	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	07.08.2007	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	4,036%	08.05.2007	06.08.2007
<b>Number of days (act):</b>	91		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	13.07.2007		

## 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	433.243,79	4,1960%	11.127,07	4.595,20	0,00	15.722,27	0,00	422.116,72	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	4,3660%	0,00	744.950,25	0,00	744.950,25	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	4,5360%	0,00	480.425,40	0,00	480.425,40	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	4,7360%	0,00	365.133,80	0,00	365.133,80	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	6,2360%	0,00	244.329,60	0,00	244.329,60	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
<b>Totals CLN</b>	<b>155.900.000,00</b>	<b>155.833.243,79</b>		<b>11.127,07</b>	<b>1.839.434,25</b>	<b>0,00</b>	<b>1.850.561,32</b>	<b>0,00</b>	<b>155.822.116,72</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+	43.324,38	1.112,71	459,52	1.572,23	0,00	42.211,67	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	1.103,63	1.103,63	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	1.146,60	1.146,60	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	1.197,16	1.197,16	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.576,32	1.576,32	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

**Determination Date:** 19.07.2007  
**Payment Date:** 07.08.2007  
**3 Month EURIBOR:** 4,03600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date** 13.07.2007

**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	94,14%	2.846.050.705,74	61.121.503,11	11.974.069,56	0,00	73.095.572,67	-	0,00	0,00	2.772.955.133,07	94,00%
A+	500.000,00	0,01%	433.243,79	9.304,30	1.822,77	0,00	11.127,07	-	0,00	0,00	422.116,72	0,01%
B	67.500.000,00	2,23%	67.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	67.500.000,00	2,29%
C	41.900.000,00	1,39%	41.900.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	41.900.000,00	1,42%
D	30.500.000,00	1,01%	30.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.500.000,00	1,03%
E	15.500.000,00	0,51%	15.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.500.000,00	0,53%
Threshold	21.200.000,00	0,70%	21.200.000,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	21.200.000,00	0,72%
<b>Totals</b>	<b>3.461.683.358,99</b>	<b>100%</b>	<b>3.023.083.949,53</b>	<b>61.130.807,41</b>	<b>11.975.892,33</b>	<b>0,00</b>	<b>73.106.699,74</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>2.949.977.249,79</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	5,84%	5,99%
B	3,15%	3,61%	3,70%
C	1,94%	2,22%	2,28%
D	1,06%	1,21%	1,25%
E	0,61%	0,70%	0,72%

**Determination Date:** 19.07.2007  
**Payment Date:** 07.08.2007  
**3 Month EURIBOR:** 4,03600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 13.07.2007

**Pool Distribution by Outstanding Balance - 30.06.2007 -**

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	90.484.733,88 €	3,07%	14.105	19,82%	33,02%	12,61%
>= 10.000 < 20.000	194.835.293,68 €	6,60%	12.980	18,24%	34,69%	15,88%
>= 20.000 < 30.000	229.379.928,98 €	7,78%	9.155	12,86%	36,00%	21,14%
>= 30.000 < 40.000	314.556.986,70 €	10,66%	9.030	12,69%	39,87%	26,65%
>= 40.000 < 50.000	259.785.513,27 €	8,81%	5.762	8,10%	42,67%	23,45%
>= 50.000 < 60.000	225.043.099,47 €	7,63%	4.111	5,78%	46,46%	24,48%
>= 60.000 < 70.000	216.620.374,74 €	7,34%	3.338	4,69%	50,47%	25,05%
>= 70.000 < 80.000	194.151.510,81 €	6,58%	2.597	3,65%	52,12%	25,28%
>= 80.000 < 90.000	167.676.375,24 €	5,68%	1.979	2,78%	55,00%	24,94%
>= 90.000 < 100.000	177.871.736,64 €	6,03%	1.874	2,63%	55,39%	22,71%
>= 100.000 < 110.000	130.899.025,51 €	4,44%	1.250	1,76%	58,49%	24,87%
>= 110.000 < 120.000	118.502.258,66 €	4,02%	1.033	1,45%	59,21%	24,62%
>= 120.000 < 130.000	109.468.352,07 €	3,71%	877	1,23%	63,13%	24,66%
>= 130.000 < 140.000	90.497.033,41 €	3,07%	672	0,94%	63,41%	23,82%
>= 140.000 < 150.000	81.775.960,29 €	2,77%	566	0,80%	64,39%	24,11%
>= 150.000 < 160.000	65.138.910,05 €	2,21%	421	0,59%	66,53%	25,83%
>= 160.000 < 170.000	49.334.591,34 €	1,67%	300	0,42%	68,41%	24,04%
>= 170.000 < 180.000	47.490.856,25 €	1,61%	272	0,38%	68,40%	19,17%
>= 180.000 < 190.000	37.724.933,45 €	1,28%	204	0,29%	68,30%	17,67%
>= 190.000 < 200.000	32.879.466,85 €	1,11%	169	0,24%	67,43%	22,33%
>= 200.000 < 210.000	24.509.104,28 €	0,83%	120	0,17%	67,04%	14,17%
>= 210.000 < 220.000	17.194.709,53 €	0,58%	80	0,11%	67,54%	16,27%
>= 220.000 < 230.000	12.819.612,60 €	0,43%	57	0,08%	65,80%	17,60%
>= 230.000 < 240.000	8.962.419,28 €	0,30%	38	0,05%	68,38%	18,56%
>= 240.000 < 250.000	9.297.374,67 €	0,32%	38	0,05%	67,53%	18,40%
>= 250.000 < 260.000	5.074.894,93 €	0,17%	20	0,03%	68,85%	10,10%
>= 260.000 < 270.000	4.226.549,18 €	0,14%	16	0,02%	70,31%	31,58%
>= 270.000 < 280.000	5.234.574,40 €	0,18%	19	0,03%	62,39%	10,52%
>= 280.000 < 290.000	6.844.322,93 €	0,23%	24	0,03%	63,17%	8,31%
>= 290.000 < 300.000	2.662.379,42 €	0,09%	9	0,01%	64,04%	33,29%
>= 300.000	19.034.367,28 €	0,65%	55	0,08%	62,90%	26,32%
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

Original weighted average current Outstanding Balance = 40.060,68 €  
 Weighted average current Outstanding Balance = 41.449,15 €  
 Maximum current Outstanding Balance = 500.000,00 €  
 Minimum current Outstanding Balance = 0,56 €

BHW Bausparkasse AG

**Pool Distribution by Region - 30.06.2007 -**

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	128.865.580,29 €	4,37%	3.705	5,21%	49,14%
Hamburg	42.406.327,55 €	1,44%	953	1,34%	45,64%
Niedersachsen	322.203.486,77 €	10,92%	9.206	12,94%	50,19%
Bremen	18.159.709,11 €	0,62%	630	0,89%	48,67%
Nordrhein-Westfalen	694.650.111,27 €	23,55%	17.215	24,19%	49,21%
Hessen	256.495.597,77 €	8,69%	6.068	8,53%	47,77%
Rheinland-Pfalz	176.737.710,72 €	5,99%	4.247	5,97%	50,58%
Baden-Württemberg	300.349.037,20 €	10,18%	7.126	10,01%	48,95%
Bayern	254.608.899,97 €	8,63%	5.783	8,13%	48,36%
Saarland	28.618.868,82 €	0,97%	875	1,23%	48,31%
Berlin	96.784.902,51 €	3,28%	1.870	2,63%	52,17%
Brandenburg	163.675.164,54 €	5,55%	3.172	4,46%	55,02%
Mecklenburg-Vorpommern	75.816.331,97 €	2,57%	1.704	2,39%	52,74%
Sachsen	180.330.457,50 €	6,11%	3.689	5,18%	54,29%
Sachsen-Anhalt	127.014.554,57 €	4,31%	2.993	4,21%	54,33%
Thüringen	83.211.460,96 €	2,82%	1.934	2,72%	52,63%
unknown	49.048,27 €	0,00%	1	0,00%	
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>

BHW Bausparkasse AG

**Pool Distribution by LTV - 30.06.2007 -**

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%	15.030.559,72 €	0,51%	2.083	2,93%	3,59%	11,86%
>= 5% < 10%	57.453.537,40 €	1,95%	4.077	5,73%	7,75%	14,70%
>= 10% < 15%	99.200.293,01 €	3,36%	4.643	6,52%	12,60%	17,91%
>= 15% < 20%	131.612.690,01 €	4,46%	4.899	6,88%	17,43%	19,74%
>= 20% < 25%	152.703.624,58 €	5,18%	4.838	6,80%	22,43%	19,70%
>= 25% < 30%	167.644.006,93 €	5,68%	4.780	6,72%	27,33%	20,43%
>= 30% < 35%	176.946.387,08 €	6,00%	4.637	6,52%	32,33%	21,23%
>= 35% < 40%	195.498.905,02 €	6,63%	4.753	6,68%	37,37%	20,96%
>= 40% < 45%	211.160.387,86 €	7,16%	4.843	6,80%	42,36%	21,24%
>= 45% < 50%	232.020.169,80 €	7,87%	4.912	6,90%	47,40%	21,55%
>= 50% < 55%	244.359.663,48 €	8,28%	4.829	6,79%	52,10%	19,02%
>= 55% < 60%	140.773.501,43 €	4,77%	3.314	4,66%	57,27%	22,33%
>= 60% < 65%	154.534.974,35 €	5,24%	3.304	4,64%	62,30%	22,34%
>= 65% < 70%	158.411.654,46 €	5,37%	3.111	4,37%	67,34%	24,26%
>= 70% < 75%	217.954.023,21 €	7,39%	3.429	4,82%	72,47%	27,34%
>= 75% < 80%	302.328.217,83 €	10,25%	4.223	5,93%	77,18%	29,25%
>= 80% < 85%	276.385.324,98 €	9,37%	4.040	5,68%	80,00%	30,62%
>= 85% < 90%	36.941,65 €	0,00%	1	0,00%	85,91%	
>= 90% < 95%	0,00 €	0,00%				
>= 95%	742.937,92 €	0,03%	5	0,01%	155,08%	29,11%
Brigde Collateral	6.673.042,34 €	0,23%	164	0,23%		
n.a. 1)	8.506.406,73 €	0,29%	286	0,40%		
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

Original weighted average LTV = 52,02%  
 Weighted average current LTV = 50,25%  
 Maximum current LTV = 240,52%  
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG



**Pool Distribution by Interest Rate - 30.06.2007 -**

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%	535.458.534,25 €	18,15%	18.470	25,95%	42,60%	12,29%
>= 4,25% <= 4,50%	398.791.738,98 €	13,52%	10.486	14,73%	48,02%	17,41%
>= 4,50% <= 4,75%	384.676.616,18 €	13,04%	9.427	13,25%	50,51%	20,88%
>= 4,75% <= 5,00%	492.828.323,18 €	16,71%	9.573	13,45%	52,65%	23,97%
>= 5,00% <= 5,25%	364.704.497,56 €	12,36%	6.460	9,08%	55,93%	30,31%
>= 5,25% <= 5,50%	262.192.608,65 €	8,89%	5.206	7,31%	54,65%	29,44%
>= 5,50% <= 5,75%	181.493.768,32 €	6,15%	3.685	5,18%	51,99%	25,72%
>= 5,75% <= 6,00%	169.280.983,34 €	5,74%	3.716	5,22%	51,15%	29,82%
>= 6,00% <= 6,25%	84.377.542,82 €	2,86%	2.175	3,06%	48,01%	30,35%
>= 6,25% <= 6,50%	51.035.666,76 €	1,73%	1.239	1,74%	45,87%	33,60%
>= 6,50% <= 6,75%	18.550.650,94 €	0,63%	499	0,70%	44,72%	34,41%
>= 6,75% <= 7,00%	5.207.799,19 €	0,18%	131	0,18%	46,48%	33,03%
>= 7,00% <= 7,25%	1.022.359,92 €	0,03%	97	0,14%	35,80%	20,11%
>= 7,25% <= 7,50%	274.489,45 €	0,01%	4	0,01%	55,35%	47,37%
>= 7,50% <= 7,75%	62.850,45 €	0,00%	2	0,00%	21,82%	
>= 7,75%	18.819,80 €	0,00%	1	0,00%	8,96%	
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</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 = 0,00%

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**Pool Distribution by Prior Ranking Charges - 30.06.2007 -**

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	159.884.353,43 €	5,42%	1.424	2,00%	0,00 €	79,40%	30,57%
Mortgages subject prior ranking charges	2.774.913.447,29 €	94,07%	69.307	97,38%	2.815.706.343,36 €	48,86%	22,58%
a.n.	15.179.449,07 €	0,51%	440	0,62%			
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>2.815.706.343,36 €</b>	<b>50,53%</b>	<b>23,01%</b>

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**Pool Distribution by Prior Ranking Charges (as adjusted) - 30.06.2007 -**

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	1.794.019.877,54 €	60,81%	31.657	44,48%	0,00 €	48,39%	25,13%
Mortgages subject prior ranking charges	1.140.777.923,18 €	38,67%	39.074	54,90%	2.787.981.015,92 €	53,17%	19,69%
a.n.	15.179.449,07 €	0,51%	440	0,62%			
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>2.787.981.015,92 €</b>	<b>50,25%</b>	<b>23,01%</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 - 30.06.2007 -**

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	1.824.353.393,13 €	61,84%	44.902	63,09%	49,89%	25,89%
Two-Family House	322.399.905,28 €	10,93%	8.136	11,43%	45,18%	18,29%
Multi-Family House	158.276.299,91 €	5,37%	2.802	3,94%	46,38%	26,52%
Holiday Property	7.133.169,21 €	0,24%	131	0,18%	47,63%	35,75%
Prefabricated House (Fertighaus)	43.846.541,67 €	1,49%	600	0,84%	56,10%	25,35%
Apartment (Eigentumswohnung)	580.103.681,05 €	19,66%	14.146	19,88%	54,83%	15,34%
Building land	198.890,83 €	0,01%	4	0,01%	57,45%	2,66%
Other Properties	0,00 €		0			
Unkown	13.665.368,71 €	0,46%	450	0,63%		
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 30.06.2007 -**

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	509.636.505,40 €	17,28%	14.895	20,93%	44,35%	14,96%
Public Sector Employees	365.936.631,64 €	12,40%	9.937	13,96%	48,05%	24,84%
Other Employees	1.182.067.738,34 €	40,07%	24.072	33,82%	55,02%	25,57%
Self-Employed	128.501.330,17 €	4,36%	2.297	3,23%	49,83%	28,57%
Other (Pensioners, Students, ...)	312.849.024,01 €	10,61%	10.811	15,19%	41,74%	13,29%
unknown	450.986.020,23 €	15,29%	9.159	12,87%	52,19%	29,10%
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

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**Pool Distribution by Occupation Status - 30.06.2007 -**

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	2.449.700.528,07 €	83,04%	60.622	85,18%	49,97%	22,57%
Non-Owner Occupied	486.870.432,47 €	16,50%	10.089	14,18%	51,68%	25,28%
unknown	13.406.289,25 €	0,45%	460	0,65%		
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

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**Pool Distribution by Amortisation Type - 30.06.2007 -**

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	2.007.490.399,22 €	68,05%	52.577	73,87%	52,13%	21,80%
Annuity	942.486.850,57 €	31,95%	18.594	26,13%	46,23%	25,31%
Amortising	0,00 €		0	0,00%		
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

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**Pool Distribution by Seasoning - 30.06.2007 -**

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	0,00 €	0,00%	0			
> 6 <= 9	0,00 €	0,00%	0			
> 9 <= 12	8.694,52 €	0,00%	1	0,00%	51,00%	
> 12 <= 15	0,00 €	0,00%	0			
> 15 <= 18	163.724,44 €	0,01%	2	0,00%	56,73%	100,00%
> 18 <= 21	0,00 €	0,00%	0			
> 21 <= 24	88.396.177,07 €	3,00%	3.694	5,19%	40,08%	14,96%
> 24 <= 27	260.450.512,33 €	8,83%	8.029	11,28%	47,99%	15,66%
> 27 <= 30	318.132.242,90 €	10,78%	9.114	12,81%	49,96%	17,04%
> 30 <= 33	244.734.239,92 €	8,30%	5.139	7,22%	54,50%	24,51%
> 33 <= 36	268.025.184,30 €	9,09%	4.946	6,95%	55,07%	23,84%
> 36 <= 39	163.589.260,73 €	5,55%	3.557	5,00%	50,63%	24,75%
> 39 <= 42	145.334.288,01 €	4,93%	2.880	4,05%	54,38%	24,57%
> 42 <= 45	144.457.149,82 €	4,90%	3.065	4,31%	52,30%	22,19%
> 45 <= 48	145.079.969,08 €	4,92%	3.461	4,86%	53,53%	24,99%
> 48 <= 51	118.734.148,81 €	4,02%	2.782	3,91%	54,43%	24,32%
> 51 <= 54	95.591.724,54 €	3,24%	1.676	2,35%	59,90%	25,88%
> 54 <= 57	81.926.826,81 €	2,78%	1.371	1,93%	57,94%	25,60%
> 57 <= 60	59.756.435,60 €	2,03%	1.131	1,59%	55,97%	23,95%
> 60 <= 63	49.453.361,62 €	1,68%	980	1,38%	55,53%	24,92%
> 63 <= 66	47.963.168,22 €	1,63%	955	1,34%	54,75%	24,93%
> 66 <= 69	48.404.305,50 €	1,64%	1.005	1,41%	53,12%	20,92%
> 69 <= 72	40.285.350,93 €	1,37%	878	1,23%	52,98%	31,35%
> 72 <= 75	41.761.812,08 €	1,42%	1.005	1,41%	48,60%	27,71%
> 75 <= 78	29.259.441,61 €	0,99%	840	1,18%	44,32%	25,71%
> 78 <= 81	41.629.864,04 €	1,41%	1.123	1,58%	43,89%	22,39%
> 81 <= 84	39.014.843,67 €	1,32%	1.049	1,47%	44,32%	27,26%
> 84 <= 87	34.123.837,98 €	1,16%	957	1,34%	42,27%	32,63%
> 87 <= 90	27.867.798,06 €	0,94%	780	1,10%	43,38%	27,17%
> 90	415.832.887,20 €	14,10%	10.751	15,11%	40,32%	26,07%
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

Original weighted average current Seasoning = 32,89  
 Weighted average current Seasoning = 52,10  
 Maximum current Seasoning = 238,37  
 Minimum current Seasoning = 10,73

BHW Bausparkasse AG

**Pool Distribution by Remaining Term to next Reset Date - 30.06.2007 -**

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	1.000.450.865,67 €	33,91%	37.995	53,39%	40,74%	21,78%
> 48 <= 51	41.667.411,11 €	1,41%	803	1,13%	56,92%	25,11%
> 51 <= 54	83.987.606,21 €	2,85%	1.665	2,34%	52,43%	23,09%
> 54 <= 57	56.651.575,48 €	1,92%	1.038	1,46%	53,76%	26,24%
> 57 <= 60	35.591.345,71 €	1,21%	704	0,99%	54,37%	30,55%
> 60 <= 63	60.359.472,12 €	2,05%	884	1,24%	60,90%	25,97%
> 63 <= 66	96.309.741,26 €	3,26%	1.422	2,00%	60,97%	26,21%
> 66 <= 69	83.541.505,39 €	2,83%	1.308	1,84%	57,83%	26,50%
> 69 <= 72	100.666.833,02 €	3,41%	1.534	2,16%	59,25%	29,18%
> 72 <= 75	105.308.120,24 €	3,57%	1.597	2,24%	55,73%	26,39%
> 75 <= 78	115.819.922,31 €	3,93%	1.760	2,47%	56,21%	26,17%
> 78 <= 81	123.358.187,28 €	4,18%	1.906	2,68%	54,63%	28,41%
> 81 <= 84	215.329.685,03 €	7,30%	3.043	4,28%	56,53%	24,39%
> 84 <= 87	167.131.264,00 €	5,67%	2.604	3,66%	56,61%	26,53%
> 87 <= 90	176.061.102,10 €	5,97%	3.148	4,42%	54,38%	21,03%
> 90 <= 93	238.198.741,09 €	8,07%	4.279	6,01%	52,82%	17,16%
> 93 <= 96	79.000.496,26 €	2,68%	1.797	2,52%	46,31%	18,12%
> 96 <= 99	19.975.162,56 €	0,68%	609	0,86%	46,78%	14,35%
> 99 <= 102	9.502.202,25 €	0,32%	370	0,52%	47,74%	14,66%
> 102 <= 105	12.979.177,51 €	0,44%	400	0,56%	40,76%	21,35%
> 105 <= 108	10.080.540,25 €	0,34%	352	0,49%	48,39%	20,02%
> 108 <= 111	4.937.662,02 €	0,17%	182	0,26%	50,67%	21,34%
> 111 <= 114	10.059.565,80 €	0,34%	225	0,32%	51,07%	21,40%
> 114 <= 117	8.890.221,32 €	0,30%	194	0,27%	48,41%	25,25%
> 117 <= 120	3.551.536,11 €	0,12%	83	0,12%	53,67%	11,12%
> 120 <= 123	5.360.079,38 €	0,18%	82	0,12%	54,84%	36,34%
> 123 <= 126	8.033.070,61 €	0,27%	110	0,15%	59,58%	27,21%
> 126 <= 129	6.136.068,06 €	0,21%	94	0,13%	52,20%	27,59%
> 129 <= 132	7.904.564,69 €	0,27%	105	0,15%	57,44%	12,65%
> 132 <= 135	9.799.079,01 €	0,33%	125	0,18%	54,70%	8,28%
> 135 <= 138	7.467.170,27 €	0,25%	109	0,15%	53,42%	11,20%
> 138 <= 141	4.667.705,01 €	0,16%	68	0,10%	55,00%	23,60%
> 141 <= 144	8.240.458,99 €	0,28%	117	0,16%	52,45%	18,87%
> 144 <= 147	6.633.528,92 €	0,22%	87	0,12%	61,59%	15,41%
> 147 <= 150	7.731.516,58 €	0,26%	110	0,15%	52,32%	11,33%
> 150 <= 153	13.918.150,75 €	0,47%	178	0,25%	53,78%	13,12%
> 153 <= 156	2.894.821,01 €	0,10%	40	0,06%	54,35%	16,80%
> 156 <= 159	716.869,15 €	0,02%	9	0,01%	58,47%	
> 159 <= 1000	867.336,98 €	0,03%	11	0,02%	45,05%	45,99%
variable	196.888,28 €	0,01%	24	0,03%		
<b>TOTAL</b>	<b>2.949.977.249,79 €</b>	<b>100%</b>	<b>71.171</b>	<b>100%</b>	<b>50,25%</b>	<b>23,01%</b>

Original weighted average current Term to Reset = 78,38  
 Weighted average current Term to Reset = 63,47  
 Maximum current Term to Reset = 264,00  
 Minimum current Term to Reset = 0,03