

PROVIDE BLUE 2005 - 2 PLC - Investor Notification

Determination Date :	18.10.2007		
Reference Period :	01.07.2007	-	30.09.2007
Interest Period on Notes :	07.08.2007	-	06.11.2007
Fixed Euribor :	4,29600%		

The Bank and Servicer

BHW Bausparkasse AG
Lubahnstraße 2
31789 Hameln / Germany
Contact Person:
Melanie Becker
Telephone: +49 (0)5151 184864
Facsimile: +49 (0)5151 185069
E-Mail: MeBecker@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	
Initial Aggregate Principal Balance		3.461.683.358,99
Beginning Aggregate Principal Balance		2.949.977.249,79
Scheduled Principal received	42.331.971,95	
Unscheduled Principal received / Prepayments / Unjustified Losses	14.771.402,99	
thereof Removals	1.238.695,58	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		57.103.374,94
Current Period Realized Losses	74.398,27	
Cumulative Realized Loss	74.398,27	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		57.177.773,21
Ending Aggregate Principal Amount		2.892.799.476,58
Cumulative Realized Loss	74.398,27	
CPR	7,97%	

Outstanding Threshold Amount			
Initial Balance	0,61%		21.200.000,00
Threshold Amount (Beginning Balance)	0,72%		21.200.000,00
Current Period Realized Losses/Current Period Unjustified Losses		74.398,27	
Threshold Amount (Ending Balance)	0,73%		21.125.601,73

Remittance Realised Loss		
Number and Protected Amount + Accrued Interest + Enforcement Costs of Loans	2	266.166,81
Foreclosure Proceeds		294.677,29
Prior Ranking Loans (eventually not in this Portfolio)		102.908,75
Loss on Prior Ranking Loans (not in this Portfolio)		0,00
Realised Loss		74.398,27

Pool-factor:	0,82685082
A+ Reduction Factor:	0,00015220

Determination Date: 18.10.2007
 Payment Date: 07.11.2007
 3 Month EURIBOR: 4,296%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 12.10.2007

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		71.171
Number of Claims paid in full Current Period	-1.510	
Removals Current Period	-26	
Aggregated Number of Claims paid in full / Removals		-1.536
Added Loans *		+ 22
Ending Number of Fixed Rate Loans		69.657

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	67.939	2.805.758.982,81	n.a.
0,01 - 0,99 months in Arrears	559	25.621.845,65	80.376,06
1 - 1,99 months in Arrears	308	18.676.732,94	154.321,51
2 - 2,99 months in Arrears	221	11.865.976,60	177.785,82
3 - 3,99 months in Arrears	89	4.784.010,32	97.341,48
4 - 4,99 months in Arrears	76	3.848.318,85	108.794,86
5 - 5,99 months in Arrears	66	3.371.166,98	107.240,71
6 - 11,99 months in Arrears	175	8.010.415,24	430.499,22
12+ months in Arrears	99	4.711.900,40	510.199,64
Delinquencies (greater 3 months)	505	24.725.811,79	1.254.075,91
Terminated	0	0,00	0,00
Subtotal	505	24.725.811,79	1.254.075,91
Bankruptcy	125	6.150.126,79	137.601,29
Total	630	30.875.938,58	1.391.677,20

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	135	6.439.494,56	186.829,40
Cumulative Defaulted Reference Claims	664	32.046.707,21	1.092.757,40
thereof normal performing again*	139	6.715.071,58	

* 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+	422.116,72	10	0,16%	4,456%	480,69	4.806,90
B	67.500.000,00	675	0,33%	4,626%	1.182,20	797.985,00
C	41.900.000,00	419	0,50%	4,796%	1.225,64	513.543,16
D	30.500.000,00	305	0,70%	4,996%	1.276,76	389.411,80
E	15.500.000,00	155	2,20%	6,496%	1.660,09	257.313,95
Totals	155.822.116,72					1.963.060,81

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 83,57%
- 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

Determination Date:	18.10.2007	Current Interest Accrual Period	
Payment Date:	07.11.2007	Beginning	Ending
3 Month EURIBOR:	4,296%	07.08.2007	06.11.2007
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	12.10.2007		

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	422.116,72	4,4560%	8.691,31	4.806,90	0,00	13.498,21	0,00	413.425,41	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	4,6260%	0,00	797.985,00	0,00	797.985,00	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	4,7960%	0,00	513.543,16	0,00	513.543,16	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	4,9960%	0,00	389.411,80	0,00	389.411,80	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	6,4960%	0,00	257.313,95	0,00	257.313,95	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
Totals CLN	155.900.000,00	155.822.116,72		8.691,31	1.963.060,81	0,00	1.971.752,12	0,00	155.813.425,41		

Class	Amounts per Unit (50.000 / 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+	42.211,67	869,13	480,69	1.349,82	0,00	41.342,54	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	1.182,20	1.182,20	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	1.225,64	1.225,64	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	1.276,76	1.276,76	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.660,09	1.660,09	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

Determination Date: 18.10.2007
Payment Date: 07.11.2007
3 Month EURIBOR: 4,29600%
Servicer: BHW Bausparkasse AG
Reporting Date: 12.10.2007

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	94,00%	2.772.955.133,07	42.325.528,89	14.769.154,74	0,00	57.094.683,63	-	0,00	0,00	2.715.860.449,44	93,88%
A+	500.000,00	0,01%	422.116,72	6.443,06	2.248,25	0,00	8.691,31	-	0,00	0,00	413.425,41	0,01%
B	67.500.000,00	2,29%	67.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	67.500.000,00	2,33%
C	41.900.000,00	1,42%	41.900.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	41.900.000,00	1,45%
D	30.500.000,00	1,03%	30.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.500.000,00	1,05%
E	15.500.000,00	0,53%	15.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.500.000,00	0,54%
Threshold	21.200.000,00	0,72%	21.200.000,00	0,00	0,00	0,00	0,00	n.a.	0,00	74.398,27	21.125.601,73	0,73%
Totals	3.461.683.358,99	100%	2.949.977.249,79	42.331.971,95	14.771.402,99	0,00	57.103.374,94	n.a.	0,00	74.398,27	2.892.799.476,58	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	5,99%	6,10%
B	3,15%	3,70%	3,77%
C	1,94%	2,28%	2,32%
D	1,06%	1,25%	1,27%
E	0,61%	0,72%	0,73%

Determination Date: 18.10.2007
Payment Date: 07.11.2007
3 Month EURIBOR: 4,29600%
Servicer: BHW Bausparkasse AG
Reporting Date: 12.10.2007

Pool Distribution by Outstanding Balance - 30.09.2007 -

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	88.507.443,48 €	3,06%	13.876	19,92%	32,36%	12,53%
>= 10.000 < 20.000	188.663.025,69 €	6,52%	12.577	18,06%	34,38%	16,08%
>= 20.000 < 30.000	222.343.859,04 €	7,69%	8.884	12,75%	35,71%	21,23%
>= 30.000 < 40.000	307.639.548,25 €	10,63%	8.831	12,68%	39,79%	26,70%
>= 40.000 < 50.000	256.085.000,48 €	8,85%	5.683	8,16%	42,42%	23,36%
>= 50.000 < 60.000	220.215.003,36 €	7,61%	4.022	5,77%	46,23%	24,89%
>= 60.000 < 70.000	213.857.179,89 €	7,39%	3.296	4,73%	50,38%	25,15%
>= 70.000 < 80.000	190.580.465,46 €	6,59%	2.550	3,66%	51,86%	25,28%
>= 80.000 < 90.000	165.975.180,01 €	5,74%	1.959	2,81%	54,89%	24,94%
>= 90.000 < 100.000	173.119.302,81 €	5,98%	1.825	2,62%	55,44%	22,34%
>= 100.000 < 110.000	130.116.625,71 €	4,50%	1.243	1,78%	58,18%	25,69%
>= 110.000 < 120.000	115.821.805,20 €	4,00%	1.010	1,45%	59,26%	24,57%
>= 120.000 < 130.000	110.849.778,17 €	3,83%	888	1,27%	62,91%	24,11%
>= 130.000 < 140.000	88.665.276,20 €	3,07%	658	0,94%	63,03%	24,74%
>= 140.000 < 150.000	79.146.879,35 €	2,74%	548	0,79%	64,23%	23,07%
>= 150.000 < 160.000	64.500.932,99 €	2,23%	417	0,60%	66,83%	26,01%
>= 160.000 < 170.000	49.194.437,85 €	1,70%	299	0,43%	68,74%	23,79%
>= 170.000 < 180.000	45.568.015,22 €	1,58%	261	0,37%	68,02%	18,38%
>= 180.000 < 190.000	36.946.014,34 €	1,28%	200	0,29%	68,24%	19,20%
>= 190.000 < 200.000	32.443.208,51 €	1,12%	167	0,24%	67,73%	20,03%
>= 200.000 < 210.000	23.878.551,28 €	0,83%	117	0,17%	66,89%	16,22%
>= 210.000 < 220.000	16.533.248,10 €	0,57%	77	0,11%	67,25%	14,31%
>= 220.000 < 230.000	12.126.789,13 €	0,42%	54	0,08%	67,50%	18,55%
>= 230.000 < 240.000	8.722.088,03 €	0,30%	37	0,05%	68,43%	21,84%
>= 240.000 < 250.000	9.285.934,21 €	0,32%	38	0,05%	68,12%	15,80%
>= 250.000 < 260.000	5.856.629,04 €	0,20%	23	0,03%	67,81%	13,18%
>= 260.000 < 270.000	3.179.192,16 €	0,11%	12	0,02%	67,17%	25,23%
>= 270.000 < 280.000	5.497.271,01 €	0,19%	20	0,03%	62,32%	9,98%
>= 280.000 < 290.000	6.551.776,45 €	0,23%	23	0,03%	64,17%	13,08%
>= 290.000 < 300.000	2.362.283,09 €	0,08%	8	0,01%	63,43%	25,11%
>= 300.000	18.566.732,07 €	0,64%	54	0,08%	62,75%	26,32%
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

Original weighted average current Outstanding Balance = 40.060,68 €
 Weighted average current Outstanding Balance = 41.529,20 €
 Maximum current Outstanding Balance = 500.000,00 €
 Minimum current Outstanding Balance = 0,56 €

BHW Bausparkasse AG

Pool Distribution by Region - 30.09.2007 -

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	125.581.112,66 €	4,34%	3.609	5,18%	48,99%
Hamburg	41.299.263,91 €	1,43%	937	1,35%	45,47%
Niedersachsen	315.263.643,12 €	10,90%	8.990	12,91%	50,11%
Bremen	17.814.100,80 €	0,62%	617	0,89%	48,62%
Nordrhein-Westfalen	682.962.996,18 €	23,61%	16.902	24,26%	49,08%
Hessen	251.423.521,48 €	8,69%	5.936	8,52%	47,68%
Rheinland-Pfalz	172.403.237,16 €	5,96%	4.137	5,94%	50,49%
Baden-Württemberg	293.956.521,47 €	10,16%	6.962	9,99%	48,77%
Bayern	249.188.247,08 €	8,61%	5.629	8,08%	48,41%
Saarland	27.839.398,94 €	0,96%	846	1,21%	48,03%
Berlin	95.580.811,04 €	3,30%	1.845	2,65%	52,10%
Brandenburg	161.292.884,75 €	5,58%	3.122	4,48%	54,83%
Mecklenburg-Vorpommern	74.518.119,05 €	2,58%	1.667	2,39%	52,60%
Sachsen	177.561.065,04 €	6,14%	3.625	5,20%	54,09%
Sachsen-Anhalt	124.656.951,03 €	4,31%	2.948	4,23%	54,11%
Thüringen	81.457.602,87 €	2,82%	1.885	2,71%	52,40%
unknown	0,00 €	0,00%			
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%

BHW Bausparkasse AG

Pool Distribution by LTV - 30.09.2007 -

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%	15.217.789,10 €	0,53%	2.154	3,09%	3,56%	11,26%
>= 5% < 10%	57.306.179,04 €	1,98%	4.091	5,87%	7,73%	14,43%
>= 10% < 15%	98.764.625,17 €	3,41%	4.610	6,62%	12,60%	18,05%
>= 15% < 20%	129.431.991,64 €	4,47%	4.800	6,89%	17,43%	20,14%
>= 20% < 25%	149.511.043,00 €	5,17%	4.729	6,79%	22,41%	19,66%
>= 25% < 30%	165.530.651,49 €	5,72%	4.655	6,68%	27,35%	20,74%
>= 30% < 35%	174.579.528,94 €	6,03%	4.578	6,57%	32,35%	21,61%
>= 35% < 40%	190.947.302,04 €	6,60%	4.620	6,63%	37,37%	21,11%
>= 40% < 45%	208.380.711,72 €	7,20%	4.753	6,82%	42,34%	21,36%
>= 45% < 50%	229.171.538,58 €	7,92%	4.787	6,87%	47,42%	21,50%
>= 50% < 55%	233.550.988,30 €	8,07%	4.644	6,67%	52,07%	19,01%
>= 55% < 60%	140.201.879,54 €	4,85%	3.235	4,64%	57,27%	22,81%
>= 60% < 65%	150.581.050,98 €	5,21%	3.182	4,57%	62,28%	21,79%
>= 65% < 70%	157.687.020,71 €	5,45%	3.023	4,34%	67,35%	24,23%
>= 70% < 75%	218.185.653,13 €	7,54%	3.392	4,87%	72,48%	27,78%
>= 75% < 80%	287.265.245,40 €	9,93%	4.017	5,77%	77,09%	29,08%
>= 80% < 85%	269.842.858,71 €	9,33%	3.892	5,59%	80,00%	30,52%
>= 85% < 90%	68.325,26 €	0,00%	2	0,00%	87,30%	
>= 90% < 95%	0,00 €	0,00%				
>= 95%	831.929,87 €	0,03%	5	0,01%	150,42%	25,91%
Brigde Collateral n.a. 1)	6.396.271,65 €	0,22%	173	0,25%		
	9.346.892,31 €	0,32%	315	0,45%		
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

Original weighted average LTV = 52,02%
 Weighted average current LTV = 50,13%
 Maximum current LTV = 240,61%
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 30.09.2007 -

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%	522.169.589,97 €	18,05%	18.127	26,02%	42,34%	12,33%
>= 4,25% <= 4,50%	389.081.087,81 €	13,45%	10.225	14,68%	47,92%	17,33%
>= 4,50% <= 4,75%	376.862.368,78 €	13,03%	9.177	13,17%	50,40%	20,91%
>= 4,75% <= 5,00%	490.047.893,86 €	16,94%	9.537	13,69%	52,40%	24,12%
>= 5,00% <= 5,25%	358.059.988,58 €	12,38%	6.318	9,07%	55,88%	30,39%
>= 5,25% <= 5,50%	258.480.317,06 €	8,94%	5.118	7,35%	54,59%	29,46%
>= 5,50% <= 5,75%	177.240.193,22 €	6,13%	3.555	5,10%	52,07%	25,75%
>= 5,75% <= 6,00%	165.335.689,10 €	5,72%	3.601	5,17%	51,07%	29,80%
>= 6,00% <= 6,25%	82.666.891,67 €	2,86%	2.135	3,07%	47,78%	30,53%
>= 6,25% <= 6,50%	50.020.212,56 €	1,73%	1.215	1,74%	45,63%	33,60%
>= 6,50% <= 6,75%	16.668.171,05 €	0,58%	446	0,64%	44,39%	35,02%
>= 6,75% <= 7,00%	4.924.199,65 €	0,17%	112	0,16%	45,73%	31,66%
>= 7,00% <= 7,25%	942.255,65 €	0,03%	85	0,12%	35,84%	20,30%
>= 7,25% <= 7,50%	274.219,54 €	0,01%	4	0,01%	55,23%	47,28%
>= 7,50% <= 7,75%	7.655,42 €	0,00%	1	0,00%	58,96%	
>= 7,75%	18.742,66 €	0,00%	1	0,00%	8,93%	
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

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%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 30.09.2007 -

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	156.350.097,72 €	5,40%	1.390	2,00%	0,00 €	79,43%	30,23%
Mortgages subject prior ranking charges	2.720.706.214,90 €	94,05%	67.789	97,32%	2.716.298.672,54 €	48,74%	22,65%
a.n.	15.743.163,96 €	0,54%	478	0,69%			
TOTAL	2.892.799.476,58 €	100%	69.657	100%	2.716.298.672,54 €	50,40%	23,06%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 30.09.2007 -

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	1.771.725.813,16 €	61,25%	31.454	45,16%	0,00 €	48,24%	25,18%
Mortgages subject prior ranking charges	1.105.330.499,46 €	38,21%	37.725	54,16%	2.688.888.829,17 €	53,15%	19,66%
a.n.	15.743.163,96 €	0,54%	478	0,69%			
TOTAL	2.892.799.476,58 €	100%	69.657	100%	2.688.888.829,17 €	50,13%	23,06%

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 - 30.09.2007 -

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	1.788.991.840,61 €	61,84%	43.888	63,01%	49,77%	25,92%
Two-Family House	316.164.279,42 €	10,93%	7.964	11,43%	45,05%	18,20%
Multi-Family House	155.336.421,42 €	5,37%	2.760	3,96%	46,25%	26,70%
Holiday Property	6.953.099,12 €	0,24%	130	0,19%	48,10%	36,45%
Prefabricated House (Fertighaus)	43.244.574,28 €	1,49%	595	0,85%	56,00%	25,52%
Apartment (Eigentumswohnung)	567.729.530,35 €	19,63%	13.829	19,85%	54,72%	15,45%
Building land	197.635,27 €	0,01%	4	0,01%	57,03%	2,65%
Other Properties	0,00 €		0			
Unkown	14.182.096,11 €	0,49%	487	0,70%		
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.09.2007 -

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	495.637.852,22 €	17,13%	14.470	20,77%	44,14%	15,00%
Public Sector Employees	356.503.495,61 €	12,32%	9.647	13,85%	47,88%	24,94%
Other Employees	1.167.305.486,50 €	40,35%	23.705	34,03%	54,94%	25,52%
Self-Employed	126.757.436,03 €	4,38%	2.270	3,26%	49,64%	28,81%
Other (Pensioners, Students, ...)	307.953.287,23 €	10,65%	10.687	15,34%	41,50%	13,31%
unknown	438.641.918,99 €	15,16%	8.878	12,75%	52,11%	29,32%
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.09.2007 -

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	2.403.522.101,00 €	83,09%	59.260	85,07%	49,85%	22,59%
Non-Owner Occupied	475.548.256,28 €	16,44%	9.900	14,21%	51,56%	25,49%
unknown	13.729.119,30 €	0,47%	497	0,71%		
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.09.2007 -

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	1.967.175.816,39 €	68,00%	51.279	73,62%	52,05%	21,86%
Annuity	925.623.660,19 €	32,00%	18.378	26,38%	46,03%	25,32%
Amortising	0,00 €		0	0,00%		
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.09.2007 -

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	0,00 €	0,00%	0			
> 12 <= 15	8.525,44 €	0,00%	1	0,00%	51,00%	
> 15 <= 18	0,00 €	0,00%	0			
> 18 <= 21	163.282,66 €	0,01%	2	0,00%	56,64%	100,00%
> 21 <= 24	0,00 €	0,00%	0			
> 24 <= 27	86.303.391,90 €	2,98%	3.658	5,25%	39,72%	14,97%
> 27 <= 30	257.036.951,29 €	8,89%	7.971	11,44%	47,73%	15,70%
> 30 <= 33	312.789.730,12 €	10,81%	8.990	12,91%	49,68%	17,06%
> 33 <= 36	241.482.461,51 €	8,35%	5.060	7,26%	54,32%	24,45%
> 36 <= 39	264.172.507,97 €	9,13%	4.827	6,93%	54,93%	23,96%
> 39 <= 42	161.593.913,65 €	5,59%	3.502	5,03%	50,53%	24,80%
> 42 <= 45	143.871.752,05 €	4,97%	2.858	4,10%	54,21%	24,64%
> 45 <= 48	142.911.606,81 €	4,94%	3.036	4,36%	52,14%	22,27%
> 48 <= 51	143.328.361,78 €	4,95%	3.434	4,93%	53,38%	25,02%
> 51 <= 54	116.930.308,12 €	4,04%	2.751	3,95%	54,32%	24,37%
> 54 <= 57	94.556.305,07 €	3,27%	1.669	2,40%	59,76%	25,69%
> 57 <= 60	81.169.484,98 €	2,81%	1.354	1,94%	57,82%	25,81%
> 60 <= 63	57.803.589,35 €	2,00%	1.084	1,56%	56,11%	24,31%
> 63 <= 66	47.804.028,45 €	1,65%	940	1,35%	55,70%	25,34%
> 66 <= 69	47.350.239,60 €	1,64%	935	1,34%	54,52%	25,00%
> 69 <= 72	47.593.988,85 €	1,65%	973	1,40%	53,03%	21,22%
> 72 <= 75	39.531.302,74 €	1,37%	847	1,22%	52,92%	31,58%
> 75 <= 78	40.672.739,67 €	1,41%	960	1,38%	48,40%	27,90%
> 78 <= 81	28.791.430,81 €	1,00%	818	1,17%	44,09%	25,72%
> 81 <= 84	40.957.319,56 €	1,42%	1.097	1,57%	43,78%	22,63%
> 84 <= 87	38.420.369,12 €	1,33%	1.026	1,47%	44,01%	27,24%
> 87 <= 90	33.437.068,22 €	1,16%	931	1,34%	42,15%	32,32%
> 90	424.118.816,86 €	14,66%	10.933	15,70%	40,39%	26,23%
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 54,85
 Maximum current Seasoning = 241,37
 Minimum current Seasoning = 13,73

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.09.2007 -

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	999.403.528,39 €	34,55%	37.357	53,63%	41,22%	22,00%
> 48 <= 51	82.896.817,17 €	2,87%	1.643	2,36%	52,40%	23,20%
> 51 <= 54	56.338.222,41 €	1,95%	1.047	1,50%	53,43%	26,36%
> 54 <= 57	36.095.052,00 €	1,25%	724	1,04%	53,41%	29,82%
> 57 <= 60	59.772.075,08 €	2,07%	880	1,26%	60,68%	25,96%
> 60 <= 63	95.681.877,75 €	3,31%	1.411	2,03%	60,80%	26,01%
> 63 <= 66	82.789.483,88 €	2,86%	1.305	1,87%	57,66%	26,58%
> 66 <= 69	99.830.216,12 €	3,45%	1.526	2,19%	59,04%	29,25%
> 69 <= 72	104.621.489,43 €	3,62%	1.595	2,29%	55,49%	26,32%
> 72 <= 75	114.785.938,73 €	3,97%	1.750	2,51%	56,11%	26,03%
> 75 <= 78	122.149.486,38 €	4,22%	1.892	2,72%	54,43%	28,49%
> 78 <= 81	213.302.492,36 €	7,37%	3.027	4,35%	56,27%	24,42%
> 81 <= 84	165.977.992,93 €	5,74%	2.599	3,73%	56,39%	26,55%
> 84 <= 87	174.368.135,68 €	6,03%	3.129	4,49%	54,12%	20,92%
> 87 <= 90	236.510.146,59 €	8,18%	4.265	6,12%	52,53%	17,14%
> 90 <= 93	78.329.059,48 €	2,71%	1.795	2,58%	45,98%	18,15%
> 93 <= 96	19.591.290,22 €	0,68%	605	0,87%	46,41%	14,51%
> 96 <= 99	9.387.273,22 €	0,32%	363	0,52%	47,32%	14,80%
> 99 <= 102	12.785.988,95 €	0,44%	392	0,56%	40,47%	21,23%
> 102 <= 105	10.079.101,16 €	0,35%	355	0,51%	48,14%	19,67%
> 105 <= 108	4.777.423,78 €	0,17%	181	0,26%	50,48%	22,37%
> 108 <= 111	9.924.037,60 €	0,34%	223	0,32%	50,41%	21,49%
> 111 <= 114	8.855.247,36 €	0,31%	192	0,28%	48,15%	25,02%
> 114 <= 117	5.098.372,14 €	0,18%	132	0,19%	48,76%	23,06%
> 117 <= 120	5.486.126,10 €	0,19%	89	0,13%	53,85%	36,85%
> 120 <= 123	7.728.074,34 €	0,27%	106	0,15%	56,03%	28,17%
> 123 <= 126	6.230.756,52 €	0,22%	89	0,13%	56,61%	27,01%
> 126 <= 129	7.887.430,59 €	0,27%	110	0,16%	57,18%	12,65%
> 129 <= 132	9.672.178,15 €	0,33%	124	0,18%	54,78%	8,43%
> 132 <= 135	7.534.274,58 €	0,26%	111	0,16%	53,39%	11,04%
> 135 <= 138	4.645.080,71 €	0,16%	68	0,10%	54,63%	23,59%
> 138 <= 141	8.202.210,87 €	0,28%	117	0,17%	52,22%	18,88%
> 141 <= 144	6.573.567,67 €	0,23%	86	0,12%	61,46%	15,48%
> 144 <= 147	7.578.701,84 €	0,26%	108	0,16%	52,25%	11,48%
> 147 <= 150	13.868.671,82 €	0,48%	179	0,26%	53,58%	13,12%
> 150 <= 153	2.448.330,04 €	0,08%	38	0,05%	52,63%	16,89%
> 153 <= 156	727.495,21 €	0,03%	10	0,01%	58,50%	
> 156 <= 159	34.484,20 €	0,00%	1	0,00%	70,00%	
> 159 <= 1000	830.656,74 €	0,03%	10	0,01%	37,64%	47,88%
variable	688,39 €	0,00%	23	0,03%		
TOTAL	2.892.799.476,58 €	100%	69.657	100%	50,13%	23,06%

Original weighted average current Term to Reset =	78,38
Weighted average current Term to Reset =	61,15
Maximum current Term to Reset =	261,00
Minimum current Term to Reset =	0,03