

PROVIDE BLUE 2005 - 2 PLC - Investor Notification

Determination Date :	16.01.2008		
Reference Period :	01.10.2007	-	31.12.2007
Interest Period on Notes :	07.11.2007	-	06.02.2008
Fixed Euribor :	4,59000%		

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		2.892.799.476,58
Scheduled Principal received	49.138.107,13	
Unscheduled Principal received / Prepayments / Unjustified Losses	14.241.559,05	
thereof Removals	1.233.546,28	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		63.379.666,18
Current Period Realized Losses	288.000,08	
Cumulative Realized Loss	362.398,35	
Current Period Unjustified Losses/Late Recoveries	0,00	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		63.667.666,26
Ending Aggregate Principal Amount		2.829.131.810,32
Cumulative Realized Loss	362.398,35	
CPR	9,06%	

Outstanding Threshold Amount			
Initial Balance	0,61%		21.200.000,00
Threshold Amount (Beginning Balance)	0,73%		21.125.601,73
Current Period Realized Losses/Current Period Unjustified Losses		288.000,08	
Threshold Amount (Ending Balance)	0,74%		20.837.601,65

Remittance Realised Loss		
Number and Protected Amount + Accrued Interest + Enforcement Costs of Loans	11	1.234.373,89
Foreclosure Proceeds	1.147.776,53	
Prior Ranking Loans (eventually not in this Portfolio)	275.800,99	
Loss on Prior Ranking Loans (not in this Portfolio)	0,00	
Realised Loss		362.398,35

Pool-factor:	0,80755766
A+ Reduction Factor:	0,00015220

Determination Date: 16.01.2008
 Payment Date: 07.02.2008
 3 Month EURIBOR: 4,590%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 10.01.2008

Reference Pool Information		
Fixed Rate Loans (Festhypotheken)		
Beginning Number of Claims		69.657
Number of Claims paid in full Current Period	-1.490	
Removals Current Period	-20	
Aggregated Number of Claims paid in full / Removals		-1.510
Added Loans *		+ 16
Ending Number of Fixed Rate Loans		68.163

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	66.425	2.742.151.626,62	n.a.
0,01 - 0,99 months in Arrears	520	23.419.083,94	69.640,78
1 - 1,99 months in Arrears	322	19.026.979,58	154.721,27
2 - 2,99 months in Arrears	184	9.719.473,42	144.065,32
3 - 3,99 months in Arrears	113	6.201.239,83	128.628,61
4 - 4,99 months in Arrears	82	4.154.246,73	116.326,52
5 - 5,99 months in Arrears	68	2.753.153,32	98.858,75
6 - 11,99 months in Arrears	176	8.772.387,43	471.830,57
12+ months in Arrears	131	5.933.136,34	664.060,47
Delinquencies (greater 3 months)	570	27.814.163,65	1.479.704,92
Terminated	0	0,00	0,00
Subtotal	570	27.814.163,65	1.479.704,92
Bankruptcy	143	7.000.483,11	148.226,92
Total	713	34.814.646,76	1.627.931,84

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	101	4.758.139,17	151.416,84
Cumulative Defaulted Reference Claims	729	35.310.971,76	1.413.407,18
thereof normal performing again*	149	6.709.506,72	

* 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+	413.425,41	10	0,16%	4,750%	501,85	5.018,50
B	67.500.000,00	675	0,33%	4,920%	1.257,33	848.697,75
C	41.900.000,00	419	0,50%	5,090%	1.300,78	545.026,82
D	30.500.000,00	305	0,70%	5,290%	1.351,89	412.326,45
E	15.500.000,00	155	2,20%	6,790%	1.735,22	268.959,10
Totals	155.813.425,41					2.080.028,62

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 81,73%
- 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:	16.01.2008	Current Interest Accrual Period	
Payment Date:	07.02.2008	Beginning	Ending
3 Month EURIBOR:	4,590%	07.11.2007	06.02.2008
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	10.01.2008		

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	413.425,41	4,7500%	9.646,58	5.018,50	0,00	14.665,08	0,00	403.778,83	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	4,9200%	0,00	848.697,75	0,00	848.697,75	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	5,0900%	0,00	545.026,82	0,00	545.026,82	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	5,2900%	0,00	412.326,45	0,00	412.326,45	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	6,7900%	0,00	268.959,10	0,00	268.959,10	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
Totals CLN	155.900.000,00	155.813.425,41		9.646,58	2.080.028,62	0,00	2.089.675,20	0,00	155.803.778,83		

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+	41.342,54	964,66	501,85	1.466,51	0,00	40.377,88	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	1.257,33	1.257,33	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	1.300,78	1.300,78	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	1.351,89	1.351,89	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.735,22	1.735,22	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

Determination Date: 16.01.2008
Payment Date: 07.02.2008
3 Month EURIBOR: 4,59000%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.01.2008

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	93,88%	2.715.860.449,44	49.130.628,16	14.239.391,44	0,00	63.370.019,60	-	0,00	0,00	2.652.490.429,84	93,76%
A+	500.000,00	0,01%	413.425,41	7.478,97	2.167,61	0,00	9.646,58	-	0,00	0,00	403.778,83	0,01%
B	67.500.000,00	2,33%	67.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	67.500.000,00	2,39%
C	41.900.000,00	1,45%	41.900.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	41.900.000,00	1,48%
D	30.500.000,00	1,05%	30.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.500.000,00	1,08%
E	15.500.000,00	0,54%	15.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.500.000,00	0,55%
Threshold	21.200.000,00	0,73%	21.125.601,73	0,00	0,00	0,00	0,00	n.a.	0,00	288.000,08	20.837.601,65	0,74%
Totals	3.461.683.358,99	100%	2.892.799.476,58	49.138.107,13	14.241.559,05	0,00	63.379.666,18	n.a.	0,00	288.000,08	2.829.131.810,32	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	6,10%	6,24%
B	3,15%	3,77%	3,85%
C	1,94%	2,32%	2,37%
D	1,06%	1,27%	1,29%
E	0,61%	0,73%	0,74%

Determination Date: 16.01.2008
Payment Date: 07.02.2008
3 Month EURIBOR: 4,59000%
Servicer: BHW Bausparkasse AG
Reporting Date 10.01.2008

Pool Distribution by Outstanding Balance - 31.12.2007 -

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	85.728.880,27 €	3,03%	13.613	19,97%	31,70%	12,62%
>= 10.000 < 20.000	184.873.065,55 €	6,53%	12.337	18,10%	33,87%	16,18%
>= 20.000 < 30.000	215.078.366,20 €	7,60%	8.580	12,59%	35,39%	21,70%
>= 30.000 < 40.000	299.550.253,20 €	10,59%	8.618	12,64%	39,52%	26,70%
>= 40.000 < 50.000	249.811.920,65 €	8,83%	5.548	8,14%	42,16%	23,35%
>= 50.000 < 60.000	217.974.310,87 €	7,70%	3.983	5,84%	45,96%	24,73%
>= 60.000 < 70.000	209.105.376,23 €	7,39%	3.226	4,73%	50,32%	25,34%
>= 70.000 < 80.000	187.295.531,16 €	6,62%	2.508	3,68%	51,71%	25,31%
>= 80.000 < 90.000	163.808.033,39 €	5,79%	1.934	2,84%	54,62%	25,58%
>= 90.000 < 100.000	168.461.472,20 €	5,95%	1.778	2,61%	55,36%	21,88%
>= 100.000 < 110.000	128.106.058,34 €	4,53%	1.225	1,80%	58,03%	25,76%
>= 110.000 < 120.000	114.890.783,54 €	4,06%	1.002	1,47%	59,15%	23,87%
>= 120.000 < 130.000	108.832.600,72 €	3,85%	872	1,28%	62,49%	25,05%
>= 130.000 < 140.000	87.042.837,79 €	3,08%	646	0,95%	63,08%	24,80%
>= 140.000 < 150.000	76.523.575,22 €	2,70%	530	0,78%	63,80%	22,78%
>= 150.000 < 160.000	63.540.039,72 €	2,25%	411	0,60%	66,72%	26,96%
>= 160.000 < 170.000	47.874.228,35 €	1,69%	291	0,43%	68,46%	24,41%
>= 170.000 < 180.000	45.202.991,55 €	1,60%	259	0,38%	68,37%	16,94%
>= 180.000 < 190.000	36.003.818,99 €	1,27%	195	0,29%	67,70%	19,56%
>= 190.000 < 200.000	32.644.892,69 €	1,15%	168	0,25%	66,86%	21,10%
>= 200.000 < 210.000	22.903.307,65 €	0,81%	112	0,16%	66,61%	16,08%
>= 210.000 < 220.000	14.393.551,31 €	0,51%	67	0,10%	68,83%	12,00%
>= 220.000 < 230.000	11.658.996,26 €	0,41%	52	0,08%	67,74%	19,23%
>= 230.000 < 240.000	9.184.860,35 €	0,32%	39	0,06%	68,62%	20,69%
>= 240.000 < 250.000	9.042.326,80 €	0,32%	37	0,05%	67,15%	16,19%
>= 250.000 < 260.000	5.350.072,89 €	0,19%	21	0,03%	67,72%	14,37%
>= 260.000 < 270.000	3.180.464,09 €	0,11%	12	0,02%	67,99%	25,14%
>= 270.000 < 280.000	5.509.953,08 €	0,19%	20	0,03%	62,64%	9,92%
>= 280.000 < 290.000	6.269.686,07 €	0,22%	22	0,03%	65,53%	13,62%
>= 290.000 < 300.000	2.370.108,09 €	0,08%	8	0,01%	60,48%	37,53%
>= 300.000	16.919.447,10 €	0,60%	49	0,07%	63,84%	21,19%
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

Original weighted average current Outstanding Balance =

40.060,68 €

Weighted average current Outstanding Balance =

41.505,39 €

Maximum current Outstanding Balance =

500.000,00 €

Minimum current Outstanding Balance =

1,32 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.12.2007 -

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	123.035.076,54 €	4,35%	3.526	5,17%	48,78%
Hamburg	40.171.152,67 €	1,42%	916	1,34%	45,27%
Niedersachsen	307.945.043,42 €	10,88%	8.782	12,88%	49,87%
Bremen	17.397.351,81 €	0,61%	598	0,88%	48,48%
Nordrhein-Westfalen	668.084.305,95 €	23,61%	16.557	24,29%	48,82%
Hessen	244.129.204,84 €	8,63%	5.767	8,46%	47,49%
Rheinland-Pfalz	169.453.000,73 €	5,99%	4.056	5,95%	50,25%
Baden-Württemberg	287.064.318,80 €	10,15%	6.826	10,01%	48,52%
Bayern	243.631.189,17 €	8,61%	5.498	8,07%	48,25%
Saarland	26.869.045,80 €	0,95%	805	1,18%	47,82%
Berlin	93.320.601,95 €	3,30%	1.811	2,66%	51,77%
Brandenburg	158.205.204,97 €	5,59%	3.065	4,50%	54,70%
Mecklenburg-Vorpommern	73.138.731,40 €	2,59%	1.639	2,40%	52,38%
Sachsen	174.280.525,42 €	6,16%	3.576	5,25%	54,11%
Sachsen-Anhalt	122.717.116,44 €	4,34%	2.904	4,26%	53,81%
Thüringen	79.689.940,41 €	2,82%	1.837	2,70%	52,13%
unknown	0,00 €	0,00%			
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.12.2007 -

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%	15.978.818,24 €	0,56%	2.281	3,35%	3,56%	11,10%
>= 5% < 10%	57.189.513,41 €	2,02%	4.113	6,03%	7,72%	14,47%
>= 10% < 15%	98.234.525,25 €	3,47%	4.568	6,70%	12,59%	17,68%
>= 15% < 20%	128.306.435,91 €	4,54%	4.759	6,98%	17,44%	19,98%
>= 20% < 25%	146.980.443,69 €	5,20%	4.644	6,81%	22,42%	19,67%
>= 25% < 30%	163.975.148,05 €	5,80%	4.586	6,73%	27,35%	21,26%
>= 30% < 35%	169.674.718,33 €	6,00%	4.446	6,52%	32,35%	21,14%
>= 35% < 40%	188.596.314,35 €	6,67%	4.541	6,66%	37,36%	21,18%
>= 40% < 45%	203.115.730,79 €	7,18%	4.588	6,73%	42,31%	22,23%
>= 45% < 50%	224.789.426,41 €	7,95%	4.695	6,89%	47,39%	21,41%
>= 50% < 55%	225.526.702,95 €	7,97%	4.457	6,54%	52,05%	19,00%
>= 55% < 60%	137.644.129,76 €	4,87%	3.137	4,60%	57,25%	23,27%
>= 60% < 65%	149.090.110,75 €	5,27%	3.116	4,57%	62,26%	21,68%
>= 65% < 70%	158.187.094,08 €	5,59%	2.949	4,33%	67,37%	24,60%
>= 70% < 75%	217.313.328,01 €	7,68%	3.301	4,84%	72,51%	27,83%
>= 75% < 80%	270.700.262,36 €	9,57%	3.827	5,61%	77,03%	29,32%
>= 80% < 85%	258.216.051,70 €	9,13%	3.681	5,40%	80,00%	30,57%
>= 85% < 90%	68.036,57 €	0,00%	2	0,00%	86,93%	
>= 90% < 95%	0,00 €	0,00%				
>= 95%	829.387,63 €	0,03%	5	0,01%	150,06%	25,88%
Brigde Collateral n.a. 1)	5.816.541,32 €	0,21%	156	0,23%		
	8.899.090,76 €	0,31%	311	0,46%		
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

Original weighted average LTV = 52,02%
 Weighted average current LTV = 49,92%
 Maximum current LTV = 240,60%
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 31.12.2007 -

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%	507.644.272,46 €	17,94%	17.727	26,01%	42,02%	12,38%
>= 4,25% <= 4,50%	382.284.791,03 €	13,51%	10.131	14,86%	47,63%	17,31%
>= 4,50% <= 4,75%	370.867.208,12 €	13,11%	9.027	13,24%	50,15%	20,97%
>= 4,75% <= 5,00%	481.043.058,71 €	17,00%	9.334	13,69%	52,20%	24,14%
>= 5,00% <= 5,25%	350.169.678,42 €	12,38%	6.103	8,95%	55,92%	30,29%
>= 5,25% <= 5,50%	252.761.145,63 €	8,93%	5.025	7,37%	54,31%	29,77%
>= 5,50% <= 5,75%	174.894.932,41 €	6,18%	3.499	5,13%	51,81%	25,89%
>= 5,75% <= 6,00%	161.193.368,07 €	5,70%	3.504	5,14%	50,85%	29,99%
>= 6,00% <= 6,25%	80.411.345,48 €	2,84%	2.091	3,07%	47,37%	30,71%
>= 6,25% <= 6,50%	46.886.112,63 €	1,66%	1.144	1,68%	45,63%	34,56%
>= 6,50% <= 6,75%	15.118.174,87 €	0,53%	404	0,59%	44,02%	35,30%
>= 6,75% <= 7,00%	4.714.589,00 €	0,17%	102	0,15%	44,61%	30,44%
>= 7,00% <= 7,25%	843.023,93 €	0,03%	66	0,10%	35,51%	22,13%
>= 7,25% <= 7,50%	273.944,65 €	0,01%	4	0,01%	55,10%	47,19%
>= 7,50% <= 7,75%	7.501,14 €	0,00%	1	0,00%	59,00%	
>= 7,75%	18.663,77 €	0,00%	1	0,00%	8,89%	
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

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 - 31.12.2007 -

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	151.595.428,18 €	5,36%	1.355	1,99%	0,00 €	79,37%	29,87%
Mortgages subject prior ranking charges	2.662.820.750,06 €	94,12%	66.354	97,35%	2.613.450.375,87 €	48,54%	22,75%
a.n.	14.715.632,08 €	0,52%	454	0,67%			
TOTAL	2.829.131.810,32 €	100%	68.163	100%	2.613.450.375,87 €	50,20%	23,13%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2007 -

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	1.749.572.260,74 €	61,84%	31.306	45,93%	0,00 €	48,03%	25,15%
Mortgages subject prior ranking charges	1.064.843.917,50 €	37,64%	36.403	53,41%	2.586.076.870,02 €	53,02%	19,82%
a.n.	14.715.632,08 €	0,52%	454	0,67%			
TOTAL	2.829.131.810,32 €	100%	68.163	100%	2.586.076.870,02 €	49,92%	23,13%

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 - 31.12.2007 -

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	1.750.286.348,47 €	61,87%	42.928	62,98%	49,56%	26,00%
Two-Family House	309.765.555,87 €	10,95%	7.815	11,47%	44,86%	18,33%
Multi-Family House	151.544.078,16 €	5,36%	2.704	3,97%	46,02%	26,40%
Holiday Property	6.792.491,59 €	0,24%	126	0,18%	47,96%	36,51%
Prefabricated House (Fertighaus)	42.625.278,36 €	1,51%	588	0,86%	55,92%	25,61%
Apartment (Eigentumswohnung)	554.435.560,14 €	19,60%	13.533	19,85%	54,51%	15,53%
Building land	196.357,78 €	0,01%	4	0,01%	56,60%	2,64%
Other Properties	0,00 €		0			
Unkown	13.486.139,95 €	0,48%	465	0,68%		
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.12.2007 -

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	479.501.848,62 €	16,95%	14.028	20,58%	43,84%	15,26%
Public Sector Employees	347.730.830,09 €	12,29%	9.414	13,81%	47,63%	25,11%
Other Employees	1.147.507.352,36 €	40,56%	23.277	34,15%	54,71%	25,57%
Self-Employed	123.600.978,62 €	4,37%	2.247	3,30%	49,50%	28,73%
Other (Pensioners, Students, ...)	303.198.227,38 €	10,72%	10.547	15,47%	41,31%	13,21%
unknown	427.592.573,25 €	15,11%	8.650	12,69%	51,95%	29,24%
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.12.2007 -

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	2.347.609.560,26 €	82,98%	57.918	84,97%	49,62%	22,66%
Non-Owner Occupied	468.577.057,80 €	16,56%	9.767	14,33%	51,44%	25,52%
unknown	12.945.192,26 €	0,46%	478	0,70%		
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.12.2007 -

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	1.923.645.403,55 €	67,99%	50.062	73,44%	51,87%	21,92%
Annuity	905.486.406,77 €	32,01%	18.101	26,56%	45,77%	25,42%
Amortising	0,00 €		0	0,00%		
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.12.2007 -

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	0,00 €	0,00%	0			
> 15 <= 18	8.283,70 €	0,00%	1	0,00%	51,00%	
> 18 <= 21	0,00 €	0,00%	0			
> 21 <= 24	162.835,99 €	0,01%	2	0,00%	56,55%	100,00%
> 24 <= 27	0,00 €	0,00%	0			
> 27 <= 30	84.585.018,48 €	2,99%	3.627	5,32%	39,35%	15,07%
> 30 <= 33	252.632.821,24 €	8,93%	7.881	11,56%	47,42%	15,74%
> 33 <= 36	306.165.488,61 €	10,82%	8.770	12,87%	49,53%	17,15%
> 36 <= 39	237.545.544,81 €	8,40%	4.941	7,25%	54,10%	24,50%
> 39 <= 42	261.163.387,99 €	9,23%	4.789	7,03%	54,66%	24,06%
> 42 <= 45	159.468.935,99 €	5,64%	3.471	5,09%	50,24%	24,92%
> 45 <= 48	141.808.103,54 €	5,01%	2.832	4,15%	53,97%	24,80%
> 48 <= 51	140.681.030,04 €	4,97%	3.011	4,42%	52,03%	21,94%
> 51 <= 54	140.817.091,90 €	4,98%	3.397	4,98%	53,17%	25,24%
> 54 <= 57	115.242.695,68 €	4,07%	2.720	3,99%	53,98%	24,46%
> 57 <= 60	93.152.652,27 €	3,29%	1.645	2,41%	59,67%	25,62%
> 60 <= 63	77.911.695,12 €	2,75%	1.293	1,90%	57,89%	26,03%
> 63 <= 66	53.818.496,19 €	1,90%	1.002	1,47%	56,52%	25,07%
> 66 <= 69	47.156.280,39 €	1,67%	922	1,35%	55,47%	25,22%
> 69 <= 72	46.503.221,62 €	1,64%	900	1,32%	54,11%	25,17%
> 72 <= 75	46.544.287,17 €	1,65%	924	1,36%	52,79%	21,34%
> 75 <= 78	38.662.826,35 €	1,37%	807	1,18%	52,64%	32,02%
> 78 <= 81	39.773.116,61 €	1,41%	931	1,37%	48,18%	28,12%
> 81 <= 84	28.336.408,38 €	1,00%	792	1,16%	43,95%	25,77%
> 84 <= 87	40.178.008,39 €	1,42%	1.077	1,58%	43,47%	22,77%
> 87 <= 90	37.442.550,23 €	1,32%	998	1,46%	43,71%	27,58%
> 90	439.371.029,63 €	15,53%	11.430	16,77%	40,13%	26,69%
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 57,65
 Maximum current Seasoning = 244,40
 Minimum current Seasoning = 16,77

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.12.2007 -

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	1.031.940.365,23 €	36,48%	37.535	55,07%	41,75%	22,24%
> 48 <= 51	55.686.795,96 €	1,97%	1.034	1,52%	53,15%	26,38%
> 51 <= 54	35.487.332,68 €	1,25%	724	1,06%	53,11%	29,94%
> 54 <= 57	61.310.691,11 €	2,17%	911	1,34%	59,80%	26,01%
> 57 <= 60	94.803.524,84 €	3,35%	1.409	2,07%	60,45%	26,01%
> 60 <= 63	82.191.500,66 €	2,91%	1.298	1,90%	57,38%	26,57%
> 63 <= 66	98.979.724,38 €	3,50%	1.520	2,23%	58,73%	29,22%
> 66 <= 69	103.080.443,48 €	3,64%	1.593	2,34%	55,26%	25,88%
> 69 <= 72	113.571.579,90 €	4,01%	1.736	2,55%	55,76%	26,12%
> 72 <= 75	121.049.513,62 €	4,28%	1.886	2,77%	54,21%	28,56%
> 75 <= 78	211.079.969,29 €	7,46%	3.016	4,42%	56,00%	24,44%
> 78 <= 81	164.942.136,52 €	5,83%	2.595	3,81%	56,02%	26,58%
> 81 <= 84	172.688.895,90 €	6,10%	3.114	4,57%	53,85%	20,93%
> 84 <= 87	234.408.760,47 €	8,29%	4.253	6,24%	52,24%	17,07%
> 87 <= 90	77.502.207,99 €	2,74%	1.785	2,62%	45,52%	18,13%
> 90 <= 93	19.246.292,35 €	0,68%	602	0,88%	46,08%	14,58%
> 93 <= 96	9.133.942,62 €	0,32%	355	0,52%	46,92%	15,14%
> 96 <= 99	12.469.743,52 €	0,44%	386	0,57%	39,99%	20,63%
> 99 <= 102	10.140.410,98 €	0,36%	356	0,52%	47,88%	20,04%
> 102 <= 105	4.691.388,77 €	0,17%	178	0,26%	51,00%	23,03%
> 105 <= 108	9.824.531,74 €	0,35%	223	0,33%	50,01%	21,66%
> 108 <= 111	8.766.482,94 €	0,31%	192	0,28%	47,78%	25,12%
> 111 <= 114	5.038.690,43 €	0,18%	132	0,19%	47,83%	23,48%
> 114 <= 117	7.589.644,51 €	0,27%	143	0,21%	49,78%	33,95%
> 117 <= 120	7.777.377,26 €	0,27%	107	0,16%	55,62%	28,34%
> 120 <= 123	6.121.994,60 €	0,22%	99	0,14%	51,74%	27,38%
> 123 <= 126	7.800.972,26 €	0,28%	107	0,16%	60,21%	12,84%
> 126 <= 129	9.411.180,74 €	0,33%	124	0,18%	54,94%	8,64%
> 129 <= 132	7.538.945,15 €	0,27%	112	0,16%	53,01%	10,98%
> 132 <= 135	4.622.436,48 €	0,16%	68	0,10%	54,44%	23,57%
> 135 <= 138	8.188.448,91 €	0,29%	118	0,17%	51,85%	18,84%
> 138 <= 141	6.547.636,39 €	0,23%	86	0,13%	60,81%	15,91%
> 141 <= 144	7.545.156,76 €	0,27%	108	0,16%	52,01%	11,46%
> 144 <= 147	13.803.410,06 €	0,49%	178	0,26%	53,40%	13,13%
> 147 <= 150	2.451.670,16 €	0,09%	40	0,06%	52,44%	16,74%
> 150 <= 153	707.740,66 €	0,03%	9	0,01%	58,00%	
> 153 <= 156	49.510,46 €	0,00%	2	0,00%	70,59%	
> 156 <= 159	0,00 €		0	0,00%		
> 159 <= 1000	934.338,47 €	0,03%	11	0,02%	39,16%	42,44%
variable	6.422,07 €	0,00%	24	0,04%		
TOTAL	2.829.131.810,32 €	100%	68.163	100%	49,92%	23,13%

Original weighted average current Term to Reset = 78,38
 Weighted average current Term to Reset = 58,97
 Maximum current Term to Reset = 258,00
 Minimum current Term to Reset = 0,03