

PROVIDE BLUE 2005 - 2 PLC - Investor Notification

Determination Date :	15.10.2008		
Reference Period :	01.07.2008	-	30.09.2008
Interest Period on Notes :	07.08.2008	-	06.11.2008
Fixed Euribor :	4,96800%		

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		2.680.960.356,61
Scheduled Principal received	73.612.774,54	
Unscheduled Principal received / Prepayments / Unjustified Losses	23.489.894,51	
thereof Removals	590.367,84	
Liquidation Proceeds	0,00	
Total Principal available for Distribution		97.102.669,05
Current Period Realized Losses	360.195,24	
Cumulative Realized Loss	1.614.554,31	
Current Period Unjustified Losses/Late Recoveries	3.620,41	
Current Period Reinstatement of the Note Principal Amounts	0,00	
Net Principal Repayment		97.459.243,88
Ending Aggregate Principal Amount		2.583.501.112,73
Cumulative Realized Loss	1.614.554,31	
CPR	15,29%	

Outstanding Threshold Amount			
Initial Balance	0,61%		21.200.000,00
Threshold Amount (Beginning Balance)	0,74%		19.942.020,52
Current Period Realized Losses/Current Period Unjustified Losses		356.574,83	
Threshold Amount (Ending Balance)	0,76%		19.585.445,69

Remittance Realised Loss		
Number and Protected Amount + Accrued Interest + Enforcement Costs of Loans	50	3.478.863,95
Foreclosure Proceeds	3.779.677,25	
Prior Ranking Loans (not in this Portfolio)	1.961.962,80	
Loss on Prior Ranking Loans (not in this Portfolio)	46.595,19	
Realised Loss		1.614.554,31

Pool-factor:	0,73316730
A+ Reduction Factor:	0,00015220

Determination Date: 15.10.2008
 Payment Date: 07.11.2008
 3 Month EURIBOR: 4,968%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 09.10.2008

Reference Pool Information		
Bullet and Annuity (Bausparfordarlehen, Festhypotheken und Tilgungshypothen)		
Beginning Number of Claims		64.026
Number of Claims paid in full Current Period	-2.910	
Removals Current Period	-14	
Aggregated Number of Claims paid in full / Removals		-2.924
Added Loans *		+ 31
Ending Number of Fixed Rate Loans		61.133

* in case loan was splitted

Delinquency Status			
	Number of Claims	Protected Amount	Overdue Payments
0 months in Arrears	59.500	2.499.690.917,63	n.a.
0,01 - 0,99 months in Arrears	569	28.729.702,52	85.755,97
1 - 1,99 months in Arrears	274	15.367.469,33	127.227,77
2 - 2,99 months in Arrears	123	6.005.485,12	90.261,50
3 - 3,99 months in Arrears	71	4.367.391,50	90.907,83
4 - 4,99 months in Arrears	49	2.194.114,41	64.524,22
5 - 5,99 months in Arrears	33	1.868.415,31	65.004,74
6 - 11,99 months in Arrears	142	6.574.368,83	375.570,29
12+ months in Arrears	205	10.516.005,51	1.254.678,95
Delinquencies (greater 3 months)	500	25.520.295,56	1.850.686,03
Terminated	0	0,00	0,00
Subtotal	500	25.520.295,56	1.850.686,03
Bankruptcy	167	8.187.242,57	192.700,94
Total	667	33.707.538,13	2.043.386,97

Defaulted Reference Loan Claim			
	Number of Claims	Protected Amount	Overdue Payments
Current Period Defaulted Reference Claims	103	4.020.498,65	94.656,45
Cumulative Defaulted Reference Claims	934	45.415.405,29	1.965.363,25
thereof normal performing again*	286	13.381.758,32	

* 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+	381.362,99	10	0,16%	5,128%	499,77	4.997,70
B	67.500.000,00	675	0,33%	5,298%	1.353,93	913.902,75
C	41.900.000,00	419	0,50%	5,468%	1.397,38	585.502,22
D	30.500.000,00	305	0,70%	5,668%	1.448,49	441.789,45
E	15.500.000,00	155	2,20%	7,168%	1.831,82	283.932,10
Totals	155.781.362,99					2.230.124,22

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 74,63%
- 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:	15.10.2008	Current Interest Accrual Period	
Payment Date:	07.11.2008	Beginning	Ending
3 Month EURIBOR:	4,968%	07.08.2008	06.11.2008
Number of days (act):	92		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	09.10.2008		

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	381.362,99	5,1280%	14.779,34	4.997,70	0,00	19.777,04	0,00	366.583,65	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	5,2980%	0,00	913.902,75	0,00	913.902,75	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	5,4680%	0,00	585.502,22	0,00	585.502,22	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	5,6680%	0,00	441.789,45	0,00	441.789,45	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	7,1680%	0,00	283.932,10	0,00	283.932,10	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
Totals CLN	155.900.000,00	155.781.362,99		14.779,34	2.230.124,22	0,00	2.244.903,56	0,00	155.766.583,65		

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+	38.136,30	1.477,93	499,77	1.977,70	0,00	36.658,37	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	1.353,93	1.353,93	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	1.397,38	1.397,38	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	1.448,49	1.448,49	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	1.831,82	1.831,82	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

Determination Date: 15.10.2008
Payment Date: 07.11.2008
3 Month EURIBOR: 4,96800%
Servicer: BHW Bausparkasse AG
Reporting Date 09.10.2008

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/ Late Recovery	Realized Loss	Ending Certificate Balance	Ending Percentage
Senior Swap	3.284.583.358,99	93,45%	2.505.236.973,10	73.601.570,44	23.486.319,27	0,00	97.087.889,71	-	0,00	0,00	2.408.149.083,39	93,21%
A+	500.000,00	0,01%	381.362,99	11.204,10	3.575,24	0,00	14.779,34	-	0,00	0,00	366.583,65	0,01%
B	67.500.000,00	2,52%	67.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	67.500.000,00	2,61%
C	41.900.000,00	1,56%	41.900.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	41.900.000,00	1,62%
D	30.500.000,00	1,14%	30.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	30.500.000,00	1,18%
E	15.500.000,00	0,58%	15.500.000,00	0,00	0,00	0,00	0,00	-	0,00	0,00	15.500.000,00	0,60%
Threshold	21.200.000,00	0,74%	19.942.020,52	0,00	0,00	0,00	0,00	n.a.	3.620,41	360.195,24	19.585.445,69	0,76%
Totals	3.461.683.358,99	100%	2.680.960.356,61	73.612.774,54	23.489.894,51	0,00	97.102.669,05	n.a.	3.620,41	360.195,24	2.583.501.112,73	100%

Credit Enhancement (based on Ending Certificate Balance)			
Class	Original Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	6,54%	6,77%
B	3,15%	4,02%	4,16%
C	1,94%	2,46%	2,54%
D	1,06%	1,32%	1,36%
E	0,61%	0,74%	0,76%

Determination Date: 15.10.2008
Payment Date: 07.11.2008
3 Month EURIBOR: 4,96800%
Servicer: BHW Bausparkasse AG
Reporting Date: 09.10.2008

Pool Distribution by Outstanding Balance - 30.09.2008 -

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	74.274.621,67 €	2,87%	12.111	19,81%	30,04%	12,70%
>= 10.000 < 20.000	159.482.610,80 €	6,17%	10.745	17,58%	32,55%	16,93%
>= 20.000 < 30.000	189.929.647,78 €	7,35%	7.603	12,44%	34,38%	22,19%
>= 30.000 < 40.000	256.632.253,74 €	9,93%	7.391	12,09%	38,66%	26,70%
>= 40.000 < 50.000	229.598.648,52 €	8,89%	5.101	8,34%	41,60%	23,78%
>= 50.000 < 60.000	203.124.748,85 €	7,86%	3.713	6,07%	45,48%	24,37%
>= 60.000 < 70.000	196.874.343,40 €	7,62%	3.038	4,97%	49,89%	25,98%
>= 70.000 < 80.000	173.071.064,62 €	6,70%	2.317	3,79%	51,46%	25,17%
>= 80.000 < 90.000	156.179.263,65 €	6,05%	1.843	3,01%	54,22%	25,54%
>= 90.000 < 100.000	156.466.183,49 €	6,06%	1.651	2,70%	55,15%	22,88%
>= 100.000 < 110.000	118.683.115,60 €	4,59%	1.134	1,85%	57,61%	24,18%
>= 110.000 < 120.000	110.330.710,62 €	4,27%	961	1,57%	58,58%	24,48%
>= 120.000 < 130.000	101.023.808,72 €	3,91%	809	1,32%	62,36%	24,80%
>= 130.000 < 140.000	81.537.955,95 €	3,16%	605	0,99%	62,85%	24,72%
>= 140.000 < 150.000	70.390.204,13 €	2,72%	487	0,80%	63,08%	22,82%
>= 150.000 < 160.000	57.094.265,58 €	2,21%	369	0,60%	66,51%	29,11%
>= 160.000 < 170.000	45.246.697,34 €	1,75%	275	0,45%	68,61%	21,87%
>= 170.000 < 180.000	40.934.346,93 €	1,58%	235	0,38%	66,77%	17,24%
>= 180.000 < 190.000	36.829.718,86 €	1,43%	199	0,33%	67,27%	18,39%
>= 190.000 < 200.000	28.186.749,74 €	1,09%	145	0,24%	66,26%	22,72%
>= 200.000 < 210.000	20.266.876,66 €	0,78%	99	0,16%	65,34%	13,10%
>= 210.000 < 220.000	14.176.855,72 €	0,55%	66	0,11%	68,59%	15,20%
>= 220.000 < 230.000	10.325.475,60 €	0,40%	46	0,08%	67,49%	15,21%
>= 230.000 < 240.000	9.891.326,73 €	0,38%	42	0,07%	68,12%	19,09%
>= 240.000 < 250.000	6.369.676,70 €	0,25%	26	0,04%	65,80%	19,21%
>= 250.000 < 260.000	5.091.900,64 €	0,20%	20	0,03%	68,19%	14,97%
>= 260.000 < 270.000	2.651.435,00 €	0,10%	10	0,02%	66,74%	39,89%
>= 270.000 < 280.000	4.959.504,26 €	0,19%	18	0,03%	60,31%	5,56%
>= 280.000 < 290.000	5.383.709,92 €	0,21%	19	0,03%	68,43%	16,00%
>= 290.000 < 300.000	3.239.813,64 €	0,13%	11	0,02%	65,23%	36,33%
>= 300.000	15.253.577,87 €	0,59%	44	0,07%	62,79%	22,11%
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

Original weighted average current Outstanding Balance =

40.060,68 €

Weighted average current Outstanding Balance =

42.260,34 €

Maximum current Outstanding Balance =

500.000,00 €

Minimum current Outstanding Balance =

12,71 €

BHW Bausparkasse AG

Pool Distribution by Region - 30.09.2008 -

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	112.398.657,60 €	4,35%	3.152	5,16%	48,18%
Hamburg	36.464.363,82 €	1,41%	834	1,36%	44,37%
Niedersachsen	278.517.334,60 €	10,78%	7.827	12,80%	49,37%
Bremen	16.100.779,53 €	0,62%	552	0,90%	47,38%
Nordrhein-Westfalen	610.110.340,92 €	23,62%	14.784	24,18%	48,51%
Hessen	224.601.862,98 €	8,69%	5.216	8,53%	47,13%
Rheinland-Pfalz	155.269.580,93 €	6,01%	3.623	5,93%	50,04%
Baden-Württemberg	259.601.804,18 €	10,05%	6.088	9,96%	48,39%
Bayern	221.973.069,77 €	8,59%	4.878	7,98%	48,19%
Saarland	23.006.258,17 €	0,89%	664	1,09%	47,99%
Berlin	85.325.251,20 €	3,30%	1.667	2,73%	51,49%
Brandenburg	146.347.893,67 €	5,66%	2.792	4,57%	54,43%
Mecklenburg-Vorpommern	67.454.194,93 €	2,61%	1.496	2,45%	51,74%
Sachsen	158.978.112,75 €	6,15%	3.223	5,27%	53,52%
Sachsen-Anhalt	113.402.775,17 €	4,39%	2.662	4,35%	53,34%
Thüringen	73.948.832,51 €	2,86%	1.675	2,74%	51,61%
unknown	0,00 €	0,00%			
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%

BHW Bausparkasse AG

Pool Distribution by LTV - 30.09.2008 -

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%	16.203.326,90 €	0,63%	2.415	3,95%	3,50%	11,54%
>= 5% < 10%	54.358.470,41 €	2,10%	3.969	6,49%	7,67%	14,24%
>= 10% < 15%	92.217.118,15 €	3,57%	4.247	6,95%	12,56%	18,34%
>= 15% < 20%	115.600.622,11 €	4,47%	4.241	6,94%	17,44%	20,26%
>= 20% < 25%	139.088.322,18 €	5,38%	4.290	7,02%	22,44%	19,67%
>= 25% < 30%	150.411.212,46 €	5,82%	4.168	6,82%	27,35%	21,76%
>= 30% < 35%	154.997.028,35 €	6,00%	3.959	6,48%	32,33%	21,20%
>= 35% < 40%	176.498.333,44 €	6,83%	4.094	6,70%	37,36%	21,51%
>= 40% < 45%	184.429.174,27 €	7,14%	3.957	6,47%	42,35%	22,98%
>= 45% < 50%	205.303.676,68 €	7,95%	4.128	6,75%	47,37%	21,72%
>= 50% < 55%	195.722.683,00 €	7,58%	3.796	6,21%	51,98%	18,70%
>= 55% < 60%	127.492.555,18 €	4,93%	2.747	4,49%	57,24%	22,44%
>= 60% < 65%	136.013.754,95 €	5,26%	2.657	4,35%	62,25%	22,20%
>= 65% < 70%	154.847.468,67 €	5,99%	2.678	4,38%	67,38%	26,73%
>= 70% < 75%	211.420.890,05 €	8,18%	3.072	5,03%	72,58%	28,49%
>= 75% < 80%	227.248.994,08 €	8,80%	3.184	5,21%	76,92%	29,32%
>= 80% < 85%	224.351.426,02 €	8,68%	3.110	5,09%	80,00%	29,81%
>= 85% < 90%	68.259,92 €	0,00%	2	0,00%	87,18%	
>= 90% < 95%	164.391,05 €	0,01%	1	0,00%	91,33%	
>= 95%	671.575,96 €	0,03%	4	0,01%	128,54%	31,65%
Brigde Collateral n.a. 1)	6.182.803,55 €	0,24%	148	0,24%		
	10.209.025,35 €	0,40%	266	0,44%		
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

Original weighted average LTV = 52,02%
 Weighted average current LTV = 49,58%
 Maximum current LTV = 171,96%
 Minimum current LTV = 0,03%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 30.09.2008 -

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%	444.307.525,97 €	17,20%	15.348	25,11%	41,64%	12,54%
>= 4,25% <= 4,50%	350.693.735,36 €	13,57%	9.186	15,03%	47,29%	17,20%
>= 4,50% <= 4,75%	348.316.272,24 €	13,48%	8.484	13,88%	49,53%	21,29%
>= 4,75% <= 5,00%	461.871.086,19 €	17,88%	9.008	14,74%	51,29%	24,21%
>= 5,00% <= 5,25%	344.590.865,68 €	13,34%	6.156	10,07%	54,88%	30,35%
>= 5,25% <= 5,50%	212.026.682,22 €	8,21%	3.837	6,28%	55,35%	30,40%
>= 5,50% <= 5,75%	154.367.078,46 €	5,98%	2.956	4,84%	51,60%	26,90%
>= 5,75% <= 6,00%	138.282.108,72 €	5,35%	2.924	4,78%	51,28%	29,33%
>= 6,00% <= 6,25%	71.401.377,51 €	2,76%	1.866	3,05%	46,29%	30,28%
>= 6,25% <= 6,50%	40.205.826,75 €	1,56%	956	1,56%	45,19%	34,07%
>= 6,50% <= 6,75%	12.620.393,14 €	0,49%	291	0,48%	42,79%	35,24%
>= 6,75% <= 7,00%	3.836.558,69 €	0,15%	78	0,13%	42,71%	32,01%
>= 7,00% <= 7,25%	682.815,59 €	0,03%	37	0,06%	32,05%	28,58%
>= 7,25% <= 7,50%	273.089,09 €	0,01%	4	0,01%	54,71%	46,90%
>= 7,50% <= 7,75%	7.280,91 €	0,00%	1	0,00%	59,00%	
>= 7,75%	18.416,21 €	0,00%	1	0,00%	8,77%	
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

Original weighted average Interest Rate = 4,91%
 Weighted average current Interest Rate = 4,87%
 Maximum current Interest Rate = 9,00%
 Minimum current Interest Rate = 0,50%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 30.09.2008 -

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	133.135.447,84 €	5,15%	1.197	1,96%	0,00 €	79,05%	29,25%
Mortgages subject prior ranking charges	2.433.973.835,99 €	94,21%	59.529	97,38%	2.204.315.579,45 €	48,28%	22,99%
a.n.	16.391.828,90 €	0,63%	407	0,67%			
TOTAL	2.583.501.112,73 €	100%	61.133	100%	2.204.315.579,45 €	49,87%	23,32%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 30.09.2008 -

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	1.650.279.944,16 €	63,88%	29.768	48,69%	0,00 €	47,71%	25,21%
Mortgages subject prior ranking charges	916.829.339,67 €	35,49%	30.958	50,64%	2.178.151.148,89 €	52,94%	19,91%
a.n.	16.391.828,90 €	0,63%	407	0,67%			
TOTAL	2.583.501.112,73 €	100%	61.133	100%	2.178.151.148,89 €	49,58%	23,32%

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 - 30.09.2008 -

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	1.594.554.033,23 €	61,72%	38.303	62,66%	49,25%	26,27%
Two-Family House	280.626.257,77 €	10,86%	6.950	11,37%	44,40%	18,47%
Multi-Family House	139.867.654,93 €	5,41%	2.477	4,05%	45,57%	26,82%
Holiday Property	6.162.068,09 €	0,24%	112	0,18%	46,76%	36,77%
Prefabricated House (Fertighaus)	41.154.051,40 €	1,59%	572	0,94%	55,61%	24,23%
Apartment (Eigentumswohnung)	506.450.390,99 €	19,60%	12.292	20,11%	54,14%	15,53%
Building land	191.931,20 €	0,01%	5	0,01%	52,32%	2,61%
Other Properties	0,00 €		0			
Unkown	14.494.725,12 €	0,56%	422	0,69%		
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.09.2008 -

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	423.622.030,17 €	16,40%	12.185	19,93%	43,48%	15,68%
Public Sector Employees	307.297.239,08 €	11,89%	8.216	13,44%	47,44%	26,01%
Other Employees	1.072.631.581,41 €	41,52%	21.340	34,91%	54,30%	25,57%
Self-Employed	116.206.504,14 €	4,50%	2.106	3,44%	49,05%	29,00%
Other (Pensioners, Students, ...)	280.211.741,31 €	10,85%	9.694	15,86%	40,53%	13,49%
unknown	383.532.016,62 €	14,85%	7.592	12,42%	51,60%	28,77%
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.09.2008 -

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	2.138.570.211,74 €	82,78%	51.699	84,57%	49,25%	22,73%
Non-Owner Occupied	431.442.945,23 €	16,70%	9.001	14,72%	51,23%	26,23%
unknown	13.487.955,76 €	0,52%	433	0,71%		
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.09.2008 -

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	1.751.652.299,81 €	67,80%	44.351	72,55%	51,63%	22,08%
Annuity	831.848.812,92 €	32,20%	16.782	27,45%	45,25%	25,57%
Amortising	0,00 €		0	0,00%		
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.09.2008 -

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	0,00 €	0,00%	0			
> 18 <= 21	0,00 €	0,00%	0			
> 21 <= 24	0,00 €	0,00%	0			
> 24 <= 27	7.894,56 €	0,00%	1	0,00%	51,00%	
> 27 <= 30	0,00 €	0,00%	0			
> 30 <= 33	161.466,02 €	0,01%	2	0,00%	55,95%	100,00%
> 33 <= 36	0,00 €	0,00%	0			
> 36 <= 39	76.459.015,75 €	2,96%	3.283	5,37%	38,47%	15,43%
> 39 <= 42	235.184.469,09 €	9,10%	7.201	11,78%	46,84%	16,18%
> 42 <= 45	288.896.076,00 €	11,18%	8.227	13,46%	48,99%	17,39%
> 45 <= 48	229.575.276,94 €	8,89%	4.829	7,90%	53,28%	24,66%
> 48 <= 51	251.696.214,80 €	9,74%	4.675	7,65%	53,82%	24,10%
> 51 <= 54	151.981.764,27 €	5,88%	3.372	5,52%	49,47%	25,25%
> 54 <= 57	135.399.214,38 €	5,24%	2.724	4,46%	53,47%	24,90%
> 57 <= 60	132.811.618,54 €	5,14%	2.864	4,68%	51,50%	21,98%
> 60 <= 63	127.368.718,13 €	4,93%	2.963	4,85%	53,25%	26,18%
> 63 <= 66	97.989.145,36 €	3,79%	1.981	3,24%	55,54%	26,33%
> 66 <= 69	83.078.249,89 €	3,22%	1.358	2,22%	60,00%	25,70%
> 69 <= 72	70.783.905,23 €	2,74%	1.147	1,88%	57,32%	26,96%
> 72 <= 75	50.621.191,29 €	1,96%	925	1,51%	55,68%	25,51%
> 75 <= 78	44.372.687,55 €	1,72%	818	1,34%	54,76%	25,53%
> 78 <= 81	43.748.165,80 €	1,69%	807	1,32%	53,39%	25,35%
> 81 <= 84	43.200.818,44 €	1,67%	835	1,37%	51,98%	21,33%
> 84 <= 87	35.954.245,87 €	1,39%	713	1,17%	52,10%	32,06%
> 87 <= 90	36.172.294,65 €	1,40%	850	1,39%	47,51%	28,64%
> 90	448.038.680,17 €	17,34%	11.558	18,91%	39,93%	26,27%
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 65,24
 Maximum current Seasoning = 208,47
 Minimum current Seasoning = 25,73

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.09.2008 -

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	974.266.307,11 €	37,71%	33.211	54,33%	43,32%	23,25%
> 48 <= 51	92.263.659,02 €	3,57%	1.407	2,30%	59,16%	25,61%
> 51 <= 54	80.589.270,56 €	3,12%	1.330	2,18%	55,78%	26,60%
> 54 <= 57	98.725.047,56 €	3,82%	1.570	2,57%	57,35%	29,33%
> 57 <= 60	98.842.031,74 €	3,83%	1.548	2,53%	54,20%	25,64%
> 60 <= 63	110.380.875,98 €	4,27%	1.738	2,84%	54,84%	26,19%
> 63 <= 66	117.482.701,12 €	4,55%	1.860	3,04%	53,41%	28,77%
> 66 <= 69	205.007.302,10 €	7,94%	2.969	4,86%	55,19%	24,50%
> 69 <= 72	159.536.042,19 €	6,18%	2.549	4,17%	55,21%	26,70%
> 72 <= 75	167.383.816,12 €	6,48%	3.063	5,01%	52,91%	20,88%
> 75 <= 78	228.164.119,23 €	8,83%	4.226	6,91%	51,29%	17,11%
> 78 <= 81	73.799.479,61 €	2,86%	1.720	2,81%	44,19%	18,24%
> 81 <= 84	18.389.091,21 €	0,71%	583	0,95%	44,23%	14,88%
> 84 <= 87	8.823.491,31 €	0,34%	347	0,57%	45,37%	16,05%
> 87 <= 90	11.966.625,59 €	0,46%	379	0,62%	39,02%	22,57%
> 90 <= 93	9.689.651,52 €	0,38%	330	0,54%	47,13%	20,84%
> 93 <= 96	4.537.133,61 €	0,18%	170	0,28%	49,74%	22,84%
> 96 <= 99	9.151.455,65 €	0,35%	217	0,35%	48,19%	19,65%
> 99 <= 102	8.781.024,77 €	0,34%	199	0,33%	46,72%	23,75%
> 102 <= 105	4.926.473,59 €	0,19%	127	0,21%	46,38%	23,83%
> 105 <= 108	7.396.303,64 €	0,29%	147	0,24%	47,47%	33,55%
> 108 <= 111	10.353.157,08 €	0,40%	173	0,28%	50,90%	23,82%
> 111 <= 114	9.760.388,27 €	0,38%	192	0,31%	44,92%	26,83%
> 114 <= 117	12.704.933,83 €	0,49%	221	0,36%	49,95%	17,80%
> 117 <= 120	9.356.634,44 €	0,36%	123	0,20%	53,66%	8,52%
> 120 <= 123	7.086.557,96 €	0,27%	110	0,18%	52,43%	11,49%
> 123 <= 126	4.534.933,65 €	0,18%	69	0,11%	53,20%	23,56%
> 126 <= 129	7.875.974,70 €	0,30%	116	0,19%	51,36%	20,24%
> 129 <= 132	6.312.679,84 €	0,24%	86	0,14%	59,88%	14,56%
> 132 <= 135	7.436.332,60 €	0,29%	108	0,18%	51,19%	11,42%
> 135 <= 138	13.570.176,84 €	0,53%	178	0,29%	52,60%	13,16%
> 138 <= 141	2.649.391,34 €	0,10%	41	0,07%	51,91%	18,57%
> 141 <= 144	693.840,43 €	0,03%	9	0,01%	56,57%	
> 144 <= 147	0,00 €		0	0,00%		
> 147 <= 150	39.787,23 €	0,00%	2	0,00%	66,61%	
> 150 <= 153	0,00 €		0	0,00%		
> 153 <= 156	15.114,02 €	0,00%	1	0,00%	71,94%	
> 156 <= 159	0,00 €		0	0,00%		
> 159 <= 1000	1.004.409,82 €	0,04%	13	0,02%	38,71%	39,10%
variable	4.897,45 €	0,00%	1	0,00%	78,37%	
TOTAL	2.583.501.112,73 €	100%	61.133	100%	49,58%	23,32%

Original weighted average current Term to Reset = 78,38
 Weighted average current Term to Reset = 53,73
 Maximum current Term to Reset = 249,00
 Minimum current Term to Reset = 0,03