

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

<b>Determination Date :</b>	<b>21.07.2009</b>		
<b>Reference Period :</b>	<b>01.04.2009</b>	<b>-</b>	<b>30.06.2009</b>
<b>Interest Period on Notes :</b>	<b>07.05.2009</b>	<b>-</b>	<b>06.08.2009</b>
<b>Fixed Euribor :</b>	<b>1,34400%</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 Outstanding Nominal Amount	3.901.014.166,41	
Initial aggregate principal balance 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>2.400.297.980,23</b>
Scheduled principal received	69.534.062,83	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	19.442.953,77	
thereof removals	627.074,06	
<b>Total principal available for distribution</b>		<b>88.977.016,60</b>
Current period Realised Loss	393.261,10	
Current period Estimated Loss	308.500,00	
Current period Additional Loss	10.317,50	
Cumulative Realised Loss	2.592.856,89	
Cumulative Estimated Loss	826.076,38	
Cumulative Additional Loss	10.317,50	
Current period Unjustified Loss Allocation/Late Recoveries of Realised Losses	141.328,54	
Current period Unjustified Loss Allocation/Late Recoveries of Estimated Losses	20.123,62	
Current period Unjustified Loss Allocation/Late Recoveries of Additional Losses	0,00	
Current period reverse of previous reduction of the Note Principal Amount	0,00	
<b>Net principal repayment</b>		<b>89.527.643,04</b>
<b>Ending Aggregate Principal Balance</b>		<b>2.310.770.337,19</b>
Cumulative Realised Loss/Estimated Loss/Additional Loss	3.429.250,77	
CPR	15,67%	

Remittance Outstanding Threshold Amount			
Initial aggregate Outstanding Threshold Amount	0,61%		21.200.000,00
Beginning aggregate Outstanding Threshold Amount	0,76%		18.321.375,67
Current period Realised Loss/ current period Unjustified Loss Allocation		251.932,56	
Current period Estimated Loss/ Additional Loss		298.693,88	
<b>Ending aggregate Outstanding Threshold Amount</b>	<b>0,77%</b>		<b>17.770.749,23</b>

Remittance Realised Loss		
Number and Protected Amount +Accrued Interest + Enforcement Costs of loans	92	6.226.192,03
Foreclosure Proceeds	5.816.163,89	
Prior ranking loans (not in this Portfolio)	2.502.319,01	
Loss on prior ranking loans (not in this Portfolio)	173.496,38	
<b>Total Realised Loss (including Realised Losses, Additional Losses and related Estimated Losses)</b>		<b>2.738.850,77</b>

<b>Pool-factor:</b>	<b>0,65069876</b>
<b>A+ Reduction Factor:</b>	<b>0,00015220</b>

Determination Date: 21.07.2009  
 Payment Date: 07.08.2009  
 3 Month EURIBOR: 1,344%  
 Servicer: BHW Bausparkasse AG  
 Reporting Date: 15.07.2009

Reference Pool Information		
Bullet and Annuity (Bausparfordarlehen, Festhypotheken und Tilgungshypothen)		
Beginning number of Reference Claims		56.605
Current period number of Reference Claims paid in full	-2.528	
Current period number of removals	-9	
Aggregated number of Reference Claims paid in full / removals		-2.537
Added loans *		+ 51
<b>Ending number of Reference Claims</b>		<b>54.119</b>

\* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	52.454	2.225.204.917,05	n.a.
0,01 - 0,99 months in Arrears	524	25.390.321,54	71.293,14
1 - 1,99 months in Arrears	309	16.024.626,02	130.641,24
2 - 2,99 months in Arrears	114	6.796.276,58	99.214,83
3 - 3,99 months in Arrears	64	3.534.267,43	71.446,84
4 - 4,99 months in Arrears	46	2.618.281,43	68.899,37
5 - 5,99 months in Arrears	35	1.895.199,17	65.568,72
6 - 11,99 months in Arrears	126	6.929.372,23	366.382,70
12+ months in Arrears	216	10.646.104,41	1.523.064,30
<b>Delinquencies (greater 3 months)</b>	<b>487</b>	<b>25.623.224,67</b>	<b>2.095.361,93</b>
Bankruptcy	232	11.730.971,33	264.778,60
<b>Total</b>	<b>719</b>	<b>37.354.196,00</b>	<b>2.360.140,53</b>

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	103	4.313.837,35	102.321,84
Cumulative Defaulted Reference Claims	1.028	51.220.019,11	2.297.222,33
thereof normal performing again*	341	16.348.819,52	

\* 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 Class Principal Amount	Number of Notes	Spread over 3 Month Euribor	Interest Rate	Current Accrued Interest per Note	Total Interest Distribution
A+	338.891,96	10	0,16%	1,504%	130,26	<b>1.302,60</b>
B	67.500.000,00	675	0,33%	1,674%	427,80	<b>288.765,00</b>
C	41.900.000,00	419	0,50%	1,844%	471,24	<b>197.449,56</b>
D	30.500.000,00	305	0,70%	2,044%	522,36	<b>159.319,80</b>
E	15.500.000,00	155	2,20%	3,544%	905,69	<b>140.381,95</b>
<b>Totals</b>	<b>155.738.891,96</b>					<b>787.218,91</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 66,75%

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:** 21.07.2009

**Current Interest Accrual Period**

**Payment Date:** 07.08.2009

**Beginning                      Ending**

**3 Month EURIBOR:** 1,344%

07.05.2009                      06.08.2009

**Number of days (act):** 92

**Servicer:** BHW Bausparkasse AG

**Reporting Date:** 15.07.2009

## Distribution Summary

Currency: EUR

Credit Linked Notes Provide Blue 2005-2 PLC

Statement to CLN Noteholders

Class	Initial Class Principal Amount	Class Principal Amount before Distribution	Current Interest Rate	Principal Distribution	Interest Distribution	Unpaid Interest	Total Distribution	Reduction of Class Principal Amount	Class Principal Amount after Distribution	WKN	ISIN
A+	500.000,00	338.891,96	1,5040%	13.542,58	1.302,60	0,00	14.845,18	0,00	325.349,38	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	1,6740%	0,00	288.765,00	0,00	288.765,00	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	1,8440%	0,00	197.449,56	0,00	197.449,56	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	2,0440%	0,00	159.319,80	0,00	159.319,80	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	3,5440%	0,00	140.381,95	0,00	140.381,95	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
<b>Totals CLN</b>	<b>155.900.000,00</b>	<b>155.738.891,96</b>		<b>13.542,58</b>	<b>787.218,91</b>	<b>0,00</b>	<b>800.761,49</b>	<b>0,00</b>	<b>155.725.349,38</b>		

Class	Amounts per Unit (50.000 / 100.000)							Rating of the Notes			
	Note Principal Amount before Distribution	Principal Distribution	Interest Distribution	Total Distribution	Reduction of Note Principal Amount	Note Principal Amount after Distribution	Legal Maturity	S&P		Fitch	
								Initial	Current	Initial	Current
A+	33.889,20	1.354,26	130,26	1.484,52	0,00	32.534,94	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	427,80	427,80	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	471,24	471,24	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	522,36	522,36	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	905,69	905,69	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

**Determination Date:** 21.07.2009  
**Payment Date:** 07.08.2009  
**3 Month EURIBOR:** 1,34400%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 15.07.2009

**Principal Reduction**  
Currency: EUR

Credit Linked Notes Provide Blue 2005-2 PLC  
Statement to CLN Noteholders

Class	Initial Class Principal Amount	Beginning Percentage	Beginning Class Principal Amount	Scheduled Principal Received	Unscheduled Principal Received	Total Principal	Unjustified Loss Allocation/ Late Recovery	Realised Loss/ Estimated Loss/ Additional Loss	Ending Class Principal Amount	Ending Percentage
Senior Swap	3.284.583.358,99	92,75%	2.226.237.712,60	69.523.479,53	19.439.994,49	88.963.474,02	0,00	0,00	2.137.274.238,58	92,49%
A+	500.000,00	0,01%	338.891,96	10.583,30	2.959,28	13.542,58	0,00	0,00	325.349,38	0,01%
B	67.500.000,00	2,81%	67.500.000,00	0,00	0,00	0,00	0,00	0,00	67.500.000,00	2,92%
C	41.900.000,00	1,75%	41.900.000,00	0,00	0,00	0,00	0,00	0,00	41.900.000,00	1,81%
D	30.500.000,00	1,27%	30.500.000,00	0,00	0,00	0,00	0,00	0,00	30.500.000,00	1,32%
E	15.500.000,00	0,65%	15.500.000,00	0,00	0,00	0,00	0,00	0,00	15.500.000,00	0,67%
Threshold	21.200.000,00	0,76%	18.321.375,67	0,00	0,00	0,00	161.452,16	712.078,60	17.770.749,23	0,77%
<b>Totals</b>	<b>3.461.683.358,99</b>	<b>100%</b>	<b>2.400.297.980,23</b>	<b>69.534.062,83</b>	<b>19.442.953,77</b>	<b>88.977.016,60</b>	<b>161.452,16</b>	<b>712.078,60</b>	<b>2.310.770.337,19</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	7,24%	7,49%
B	3,15%	4,43%	4,57%
C	1,94%	2,68%	2,76%
D	1,06%	1,41%	1,44%
E	0,61%	0,76%	0,77%

**Determination Date:** 21.07.2009  
**Payment Date:** 07.08.2009  
**3 Month EURIBOR:** 1,34400%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date** 15.07.2009

**Pool Distribution by Outstanding Balance - 30.06.2009 -**

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	67.445.880,93 €	2,92%	11.161	20,62%	28,36%	12,62%
>= 10.000 < 20.000	135.735.903,42 €	5,87%	9.158	16,92%	31,04%	17,62%
>= 20.000 < 30.000	163.185.141,72 €	7,06%	6.553	12,11%	33,52%	22,66%
>= 30.000 < 40.000	210.190.502,78 €	9,10%	6.046	11,17%	37,47%	26,17%
>= 40.000 < 50.000	203.005.702,51 €	8,79%	4.519	8,35%	41,27%	23,65%
>= 50.000 < 60.000	185.314.168,70 €	8,02%	3.395	6,27%	45,25%	24,68%
>= 60.000 < 70.000	180.614.059,16 €	7,82%	2.788	5,15%	49,16%	25,65%
>= 70.000 < 80.000	159.261.518,25 €	6,89%	2.132	3,94%	51,26%	25,36%
>= 80.000 < 90.000	144.802.065,94 €	6,27%	1.710	3,16%	53,62%	26,50%
>= 90.000 < 100.000	144.144.892,28 €	6,24%	1.524	2,82%	54,57%	22,41%
>= 100.000 < 110.000	107.315.074,33 €	4,64%	1.026	1,90%	57,28%	24,30%
>= 110.000 < 120.000	102.550.113,26 €	4,44%	894	1,65%	58,34%	23,44%
>= 120.000 < 130.000	93.231.638,88 €	4,03%	747	1,38%	62,06%	23,54%
>= 130.000 < 140.000	74.493.559,56 €	3,22%	553	1,02%	62,41%	25,45%
>= 140.000 < 150.000	62.834.394,25 €	2,72%	435	0,80%	63,31%	24,10%
>= 150.000 < 160.000	53.488.624,84 €	2,31%	346	0,64%	65,97%	27,67%
>= 160.000 < 170.000	46.121.388,33 €	2,00%	280	0,52%	66,85%	23,30%
>= 170.000 < 180.000	33.175.373,66 €	1,44%	190	0,35%	68,46%	18,06%
>= 180.000 < 190.000	34.381.266,85 €	1,49%	186	0,34%	65,53%	20,64%
>= 190.000 < 200.000	21.925.977,19 €	0,95%	113	0,21%	66,98%	19,52%
>= 200.000 < 210.000	19.809.314,38 €	0,86%	97	0,18%	63,77%	9,29%
>= 210.000 < 220.000	13.307.644,59 €	0,58%	62	0,11%	70,34%	18,09%
>= 220.000 < 230.000	9.444.994,70 €	0,41%	42	0,08%	68,49%	16,74%
>= 230.000 < 240.000	8.953.486,06 €	0,39%	38	0,07%	66,47%	19,07%
>= 240.000 < 250.000	5.159.610,33 €	0,22%	21	0,04%	67,01%	24,20%
>= 250.000 < 260.000	4.060.303,78 €	0,18%	16	0,03%	67,82%	12,52%
>= 260.000 < 270.000	2.396.830,40 €	0,10%	9	0,02%	64,69%	11,41%
>= 270.000 < 280.000	4.667.777,10 €	0,20%	17	0,03%	62,69%	11,72%
>= 280.000 < 290.000	4.539.191,18 €	0,20%	16	0,03%	69,86%	19,30%
>= 290.000 < 300.000	1.762.129,25 €	0,08%	6	0,01%	66,54%	33,29%
>= 300.000	13.451.808,58 €	0,58%	39	0,07%	62,50%	23,75%
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

Original weighted average current Outstanding Balance = 40.060,68 €  
 Weighted average current Outstanding Balance = 42.697,95 €  
 Maximum current Outstanding Balance = 500.000,00 €  
 Minimum current Outstanding Balance = 2,75 €

BHW Bausparkasse AG

**Pool Distribution by Region - 30.06.2009 -**

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	100.165.596,27 €	4,33%	2.767	5,11%	47,62%
Hamburg	32.547.184,16 €	1,41%	757	1,40%	43,92%
Niedersachsen	249.133.061,19 €	10,78%	6.926	12,80%	49,13%
Bremen	14.199.691,15 €	0,61%	491	0,91%	46,85%
Nordrhein-Westfalen	548.261.197,37 €	23,73%	13.118	24,24%	48,26%
Hessen	200.769.969,44 €	8,69%	4.603	8,51%	46,90%
Rheinland-Pfalz	139.930.613,29 €	6,06%	3.197	5,91%	50,02%
Baden-Württemberg	227.747.956,60 €	9,86%	5.358	9,90%	48,17%
Bayern	198.234.588,81 €	8,58%	4.288	7,92%	47,86%
Saarland	21.045.872,91 €	0,91%	606	1,12%	47,47%
Berlin	76.618.725,58 €	3,32%	1.495	2,76%	51,32%
Brandenburg	132.495.296,07 €	5,73%	2.452	4,53%	54,04%
Mecklenburg-Vorpommern	59.372.073,64 €	2,57%	1.325	2,45%	50,87%
Sachsen	141.829.790,97 €	6,14%	2.863	5,29%	53,13%
Sachsen-Anhalt	100.950.343,78 €	4,37%	2.364	4,37%	52,64%
Thüringen	67.468.375,96 €	2,92%	1.509	2,79%	51,12%
unknown	0,00 €	0,00%			
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>

BHW Bausparkasse AG

**Pool Distribution by LTV - 30.06.2009 -**

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%	16.690.044,06 €	0,72%	2.559	4,73%	3,48%	11,66%
>= 5% < 10%	52.271.019,32 €	2,26%	3.845	7,10%	7,63%	14,57%
>= 10% < 15%	84.787.969,09 €	3,67%	3.902	7,21%	12,54%	19,23%
>= 15% < 20%	105.746.534,34 €	4,58%	3.848	7,11%	17,43%	20,71%
>= 20% < 25%	121.600.105,46 €	5,26%	3.705	6,85%	22,42%	20,13%
>= 25% < 30%	134.032.487,89 €	5,80%	3.654	6,75%	27,33%	22,16%
>= 30% < 35%	140.971.171,36 €	6,10%	3.471	6,41%	32,36%	20,77%
>= 35% < 40%	158.639.544,20 €	6,87%	3.571	6,60%	37,37%	22,40%
>= 40% < 45%	163.152.579,43 €	7,06%	3.417	6,31%	42,36%	22,02%
>= 45% < 50%	183.488.082,15 €	7,94%	3.528	6,52%	47,38%	22,17%
>= 50% < 55%	165.901.818,90 €	7,18%	3.161	5,84%	51,96%	18,57%
>= 55% < 60%	116.427.793,69 €	5,04%	2.359	4,36%	57,30%	21,70%
>= 60% < 65%	125.766.227,37 €	5,44%	2.293	4,24%	62,32%	22,91%
>= 65% < 70%	141.667.661,69 €	6,13%	2.348	4,34%	67,38%	26,49%
>= 70% < 75%	215.630.816,40 €	9,33%	2.950	5,45%	72,62%	29,62%
>= 75% < 80%	180.469.274,95 €	7,81%	2.540	4,69%	76,98%	28,17%
>= 80% < 85%	185.090.808,08 €	8,01%	2.546	4,70%	80,00%	29,50%
>= 85% < 90%	36.982,69 €	0,00%	1	0,00%	86,01%	
>= 90% < 95%	162.367,99 €	0,01%	1	0,00%	90,20%	
>= 95%	602.979,88 €	0,03%	4	0,01%	127,37%	34,86%
Brigde Collateral n.a. 1)	8.043.891,95 €	0,35%	155	0,29%		
	9.590.176,30 €	0,42%	261	0,48%		
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

Original weighted average LTV = 52,02%  
 Weighted average current LTV = 49,27%  
 Maximum current LTV = 170,06%  
 Minimum current LTV = 0,03%

1) Loans secured by substitutional collateral or temporary collateral

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**Pool Distribution by Interest Rate - 30.06.2009 -**

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%	393.028.659,02 €	17,01%	13.831	25,56%	41,50%	12,18%
>= 4,25% <= 4,50%	296.855.942,04 €	12,85%	7.501	13,86%	47,53%	17,16%
>= 4,50% <= 4,75%	297.310.315,07 €	12,87%	7.171	13,25%	48,96%	20,85%
>= 4,75% <= 5,00%	428.506.508,92 €	18,54%	8.242	15,23%	51,32%	24,39%
>= 5,00% <= 5,25%	324.416.397,44 €	14,04%	5.760	10,64%	54,38%	30,27%
>= 5,25% <= 5,50%	200.381.901,59 €	8,67%	3.697	6,83%	53,99%	29,88%
>= 5,50% <= 5,75%	131.011.936,70 €	5,67%	2.526	4,67%	50,39%	27,24%
>= 5,75% <= 6,00%	121.347.607,20 €	5,25%	2.519	4,65%	51,06%	29,24%
>= 6,00% <= 6,25%	65.366.122,67 €	2,83%	1.688	3,12%	44,86%	30,25%
>= 6,25% <= 6,50%	36.421.299,55 €	1,58%	855	1,58%	43,90%	33,69%
>= 6,50% <= 6,75%	11.715.557,03 €	0,51%	227	0,42%	41,69%	35,82%
>= 6,75% <= 7,00%	3.482.071,09 €	0,15%	69	0,13%	41,11%	31,10%
>= 7,00% <= 7,25%	628.683,09 €	0,03%	27	0,05%	31,07%	28,41%
>= 7,25% <= 7,50%	272.185,20 €	0,01%	4	0,01%	54,04%	46,59%
>= 7,50% <= 7,75%	6.999,16 €	0,00%	1	0,00%	26,00%	
>= 7,75%	18.151,42 €	0,00%	1	0,00%	8,64%	
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

Original weighted average Interest Rate = 4,91%  
 Weighted average current Interest Rate = 4,89%  
 Maximum current Interest Rate = 9,00%  
 Minimum current Interest Rate = 0,00%

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges - 30.06.2009 -**

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	110.213.017,11 €	4,77%	997	1,84%	0,00 €	79,17%	28,01%
Mortgages subject prior ranking charges	2.182.923.251,83 €	94,47%	52.711	97,40%	1.836.091.592,30 €	48,08%	23,11%
a.n.	17.634.068,25 €	0,76%	411	0,76%			
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>1.836.091.592,30 €</b>	<b>49,57%</b>	<b>23,34%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 30.06.2009 -**

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	1.520.400.025,72 €	65,80%	27.786	51,34%	0,00 €	47,38%	25,23%
Mortgages subject prior ranking charges	772.736.243,22 €	33,44%	25.922	47,90%	1.811.237.584,77 €	52,98%	19,63%
a.n.	17.634.068,25 €	0,76%	411	0,76%			
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>1.811.237.584,77 €</b>	<b>49,27%</b>	<b>23,34%</b>

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 - 30.06.2009 -**

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	1.426.659.972,27 €	61,74%	33.870	62,58%	48,90%	26,29%
Two-Family House	250.621.664,13 €	10,85%	6.173	11,41%	44,07%	18,11%
Multi-Family House	127.924.209,88 €	5,54%	2.265	4,19%	45,34%	26,68%
Holiday Property	5.436.696,77 €	0,24%	101	0,19%	46,44%	34,90%
Prefabricated House (Fertighaus)	37.268.811,16 €	1,61%	504	0,93%	56,34%	25,04%
Apartment (Eigentumswohnung)	447.354.548,34 €	19,36%	10.774	19,91%	53,92%	15,68%
Building land	218.230,68 €	0,01%	5	0,01%	47,47%	22,97%
Other Properties	0,00 €		0			
Unkown	15.286.203,96 €	0,66%	427	0,79%		
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 30.06.2009 -**

<b>Employment Status</b>	<b>Aggregated Securitized Balance (Protected Amount)</b>	<b>Percent of Total Securitized Balance</b>	<b>Number of Reference Claims</b>	<b>Percent of Total Number of Reference Claims</b>	<b>Weighted Average LTV</b>	<b>Percentage East Germany</b>
Civil Servants	365.199.474,95 €	15,80%	10.377	19,17%	43,12%	16,21%
Public Sector Employees	268.362.438,41 €	11,61%	7.076	13,07%	47,03%	26,42%
Other Employees	982.385.867,65 €	42,51%	19.276	35,62%	53,97%	25,35%
Self-Employed	106.296.866,32 €	4,60%	1.915	3,54%	48,42%	28,74%
Other (Pensioners, Students, ...)	256.730.102,96 €	11,11%	9.060	16,74%	39,69%	13,81%
unknown	331.795.586,90 €	14,36%	6.415	11,85%	51,59%	28,40%
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

BHW Bausparkasse AG

**Pool Distribution by Occupation Status - 30.06.2009 -**

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	1.910.165.186,22 €	82,66%	45.599	84,26%	48,92%	22,72%
Non-Owner Occupied	386.319.791,43 €	16,72%	8.086	14,94%	50,99%	26,45%
unknown	14.285.359,54 €	0,62%	434	0,80%		
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

BHW Bausparkasse AG

**Pool Distribution by Amortisation Type - 30.06.2009 -**

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	1.577.746.816,16 €	68,28%	39.365	72,74%	51,30%	22,09%
Annuity	733.023.521,03 €	31,72%	14.754	27,26%	44,88%	25,61%
Amortising	0,00 €		0	0,00%		
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

BHW Bausparkasse AG

**Pool Distribution by Seasoning - 30.06.2009 -**

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	0,00 €	0,00%	0			
> 27 <= 30	0,00 €	0,00%	0			
> 30 <= 33	0,00 €	0,00%	0			
> 33 <= 36	7.357,57 €	0,00%	1	0,00%	50,00%	
> 36 <= 39	0,00 €	0,00%	0			
> 39 <= 42	0,00 €	0,00%	0			
> 42 <= 45	0,00 €	0,00%	0			
> 45 <= 48	71.522.657,99 €	3,10%	3.195	5,90%	37,04%	15,56%
> 48 <= 51	223.488.019,31 €	9,67%	7.021	12,97%	45,92%	16,21%
> 51 <= 54	274.801.556,92 €	11,89%	8.015	14,81%	48,19%	17,42%
> 54 <= 57	219.818.086,80 €	9,51%	4.709	8,70%	52,60%	24,79%
> 57 <= 60	240.388.682,82 €	10,40%	4.515	8,34%	53,10%	24,24%
> 60 <= 63	134.831.697,39 €	5,83%	2.975	5,50%	49,22%	25,44%
> 63 <= 66	118.190.249,14 €	5,11%	2.297	4,24%	53,90%	26,13%
> 66 <= 69	113.957.245,86 €	4,93%	2.329	4,30%	52,01%	22,68%
> 69 <= 72	111.252.266,69 €	4,81%	2.186	4,04%	54,20%	26,92%
> 72 <= 75	90.495.287,14 €	3,92%	1.636	3,02%	55,12%	26,90%
> 75 <= 78	78.549.881,65 €	3,40%	1.265	2,34%	58,95%	25,72%
> 78 <= 81	66.102.557,22 €	2,86%	1.073	1,98%	56,28%	27,64%
> 81 <= 84	47.459.868,24 €	2,05%	849	1,57%	54,79%	25,41%
> 84 <= 87	41.586.633,52 €	1,80%	750	1,39%	54,04%	25,35%
> 87 <= 90	40.635.290,26 €	1,76%	761	1,41%	52,35%	24,76%
> 90	437.682.998,67 €	18,94%	10.542	19,48%	41,27%	26,29%
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

Original weighted average current Seasoning = 32,89  
 Weighted average current Seasoning = 72,38  
 Maximum current Seasoning = 217,47  
 Minimum current Seasoning = 34,73

BHW Bausparkasse AG

**Pool Distribution by Remaining Term to next Reset Date - 30.06.2009 -**

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	983.632.696,86 €	42,57%	30.109	55,63%	46,51%	24,15%
> 48 <= 51	98.971.441,81 €	4,28%	1.626	3,00%	52,73%	25,93%
> 51 <= 54	110.788.924,69 €	4,79%	1.828	3,38%	53,34%	26,55%
> 54 <= 57	118.279.356,34 €	5,12%	1.944	3,59%	52,03%	28,74%
> 57 <= 60	199.360.805,39 €	8,63%	2.937	5,43%	54,29%	24,38%
> 60 <= 63	154.525.103,23 €	6,69%	2.501	4,62%	54,21%	27,00%
> 63 <= 66	162.367.964,75 €	7,03%	3.025	5,59%	52,12%	20,77%
> 66 <= 69	220.431.267,86 €	9,54%	4.138	7,65%	50,37%	17,25%
> 69 <= 72	70.759.303,11 €	3,06%	1.695	3,13%	42,75%	18,16%
> 72 <= 75	17.040.892,07 €	0,74%	557	1,03%	42,38%	15,61%
> 75 <= 78	8.340.654,36 €	0,36%	337	0,62%	43,05%	16,69%
> 78 <= 81	11.746.492,72 €	0,51%	377	0,70%	37,38%	23,07%
> 81 <= 84	9.385.859,53 €	0,41%	323	0,60%	45,88%	21,11%
> 84 <= 87	5.128.690,29 €	0,22%	189	0,35%	45,50%	22,02%
> 87 <= 90	9.321.402,51 €	0,40%	232	0,43%	47,41%	19,53%
> 90 <= 93	8.278.070,65 €	0,36%	186	0,34%	44,47%	24,03%
> 93 <= 96	5.070.467,20 €	0,22%	135	0,25%	46,11%	22,08%
> 96 <= 99	7.215.320,14 €	0,31%	146	0,27%	46,50%	34,85%
> 99 <= 102	9.986.002,54 €	0,43%	177	0,33%	49,81%	23,58%
> 102 <= 105	9.520.640,08 €	0,41%	189	0,35%	43,95%	27,26%
> 105 <= 108	12.480.696,87 €	0,54%	223	0,41%	48,29%	17,71%
> 108 <= 111	15.503.149,24 €	0,67%	252	0,47%	49,11%	15,90%
> 111 <= 114	13.352.046,34 €	0,58%	235	0,43%	47,59%	16,97%
> 114 <= 117	10.449.506,17 €	0,45%	199	0,37%	48,46%	27,52%
> 117 <= 120	7.740.352,43 €	0,33%	115	0,21%	50,34%	20,29%
> 120 <= 123	6.154.354,24 €	0,27%	87	0,16%	58,40%	14,47%
> 123 <= 126	7.201.902,52 €	0,31%	106	0,20%	50,23%	11,52%
> 126 <= 129	13.129.027,51 €	0,57%	175	0,32%	51,90%	13,23%
> 129 <= 132	2.507.673,47 €	0,11%	41	0,08%	49,34%	19,68%
> 132 <= 135	706.820,64 €	0,03%	10	0,02%	55,08%	
> 135 <= 138	0,00 €		0	0,00%		
> 138 <= 141	194.258,54 €	0,01%	2	0,00%	78,06%	
> 141 <= 144	0,00 €		0	0,00%		
> 144 <= 147	0,00 €		0	0,00%		
> 147 <= 150	0,00 €		0	0,00%		
> 150 <= 153	58.680,18 €	0,00%	2	0,00%	26,67%	
> 153 <= 156	15.109,58 €	0,00%	1	0,00%		
> 156 <= 159	103.668,63 €	0,00%	1	0,00%	50,69%	
> 159 <= 1000	968.774,94 €	0,04%	16	0,03%	36,78%	34,68%
variable	52.959,76 €	0,00%	3	0,01%	73,86%	
<b>TOTAL</b>	<b>2.310.770.337,19 €</b>	<b>100%</b>	<b>54.119</b>	<b>100%</b>	<b>49,27%</b>	<b>23,34%</b>

Original weighted average current Term to Reset =

78,38

Weighted average current Term to Reset =

49,89

Maximum current Term to Reset =

240,00

Minimum current Term to Reset =

0,03