

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

<b>Determination Date :</b>	<b>18.01.2010</b>		
<b>Reference Period :</b>	<b>01.10.2009</b>	<b>-</b>	<b>31.12.2009</b>
<b>Interest Period on Notes :</b>	<b>09.11.2009</b>	<b>-</b>	<b>07.02.2010</b>
<b>Fixed Euribor :</b>	<b>0,71600%</b>		

**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:  
Steven O'Sullivan  
Telephone: +353 1 680 6037  
Facsimile: +353 1 680 6050  
E-Mail: steven.osullivan@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:  
Frank Bohländer  
Telephone: +49 (0)69 1520 5562  
Facsimile: +49 (0)69 1520 5277  
E-Mail: frank.bohlaender@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:  
Steven O'Sullivan  
Telephone: +353 1 680 6037  
Facsimile: +353 1 680 6050  
E-Mail: steven.osullivan@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 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>2.224.342.011,44</b>
Scheduled principal received	61.033.432,17	
Unscheduled principal received / prepayments / Unjustified Loss Allocation	14.700.597,48	
thereof removals	165.000,00	
<b>Total principal available for distribution</b>		<b>75.734.029,65</b>
Current period Realised Loss	504.303,66	
Current period Estimated Loss	603.900,00	
Current period Additional Loss	73.060,82	
Cumulative Realised Loss	3.340.445,46	
Cumulative Estimated Loss	1.909.700,77	
Cumulative Additional Loss	173.755,43	
Current period Unjustified Loss Allocation/Late Recoveries of Realised Losses	16.175,94	
Current period Unjustified Loss Allocation/Late Recoveries of Estimated Losses	3.404,76	
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>76.895.713,43</b>
<b>Ending Aggregate Principal Balance</b>		<b>2.147.446.298,01</b>
Cumulative Realised Loss/Estimated Loss/Additional Loss	5.423.901,66	
CPR	14,33%	

Remittance Outstanding Threshold Amount			
Initial aggregate Outstanding Threshold Amount	0,61%		21.200.000,00
Beginning aggregate Outstanding Threshold Amount	0,76%		16.937.782,12
Current period Realised Loss/ current period Unjustified Loss Allocation		488.127,72	
Current period Estimated Loss/ Additional Loss		673.556,06	
<b>Ending aggregate Outstanding Threshold Amount</b>	<b>0,73%</b>		<b>15.776.098,34</b>

Remittance Realised Loss		
Number and Protected Amount +Accrued Interest + Enforcement Costs of loans	131	8.909.419,74
Foreclosure Proceeds	8.922.425,57	
Prior ranking loans (not in this Portfolio)	4.299.716,98	
Loss on prior ranking loans (not in this Portfolio)	292.709,49	
<b>Total Realised Loss (including Realised Losses, Additional Losses and related Estimated Losses)</b>		<b>3.994.001,66</b>

<b>Pool-factor:</b>	<b>0,60158908</b>
<b>A+ Reduction Factor:</b>	<b>0,00015220</b>

Determination Date: 18.01.2010  
 Payment Date: 08.02.2010  
 3 Month EURIBOR: 0,716%  
 Servicer: BHW Bausparkasse AG  
 Reporting Date: 12.01.2010

Reference Pool Information		
Bullet and Annuity (Bausparfordarlehen, Festhypotheken und Tilgungshypotheiken)		
Beginning number of Reference Claims		51.789
Current period number of Reference Claims paid in full	-2.064	
Current period number of removals	-5	
Aggregated number of Reference Claims paid in full / removals		-2.069
Added loans *		+ 31
<b>Ending number of Reference Claims</b>		<b>49.751</b>

\* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	48.151	2.066.035.601,16	n.a.
0,01 - 0,99 months in Arrears	460	21.917.372,12	56.976,59
1 - 1,99 months in Arrears	284	14.149.218,90	114.081,96
2 - 2,99 months in Arrears	108	6.561.502,68	96.300,10
3 - 3,99 months in Arrears	55	2.982.750,75	61.807,50
4 - 4,99 months in Arrears	55	2.872.374,16	80.666,97
5 - 5,99 months in Arrears	21	1.398.149,66	42.809,47
6 - 11,99 months in Arrears	115	6.643.626,92	366.445,88
12+ months in Arrears	234	11.256.306,40	1.600.615,67
<b>Delinquencies (greater 3 months)</b>	<b>480</b>	<b>25.153.207,89</b>	<b>2.152.345,49</b>
Bankruptcy	268	13.629.395,26	314.534,11
<b>Total</b>	<b>748</b>	<b>38.782.603,15</b>	<b>2.466.879,60</b>

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	88	3.859.508,10	88.369,68
Cumulative Defaulted Reference Claims	1.058	52.756.759,04	2.410.366,61
thereof normal performing again*	355	16.574.500,14	

\* 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+	312.321,50	10	0,16%	0,876%	69,16	<b>691,60</b>
B	67.500.000,00	675	0,33%	1,046%	264,41	<b>178.476,75</b>
C	41.900.000,00	419	0,50%	1,216%	307,38	<b>128.792,22</b>
D	30.500.000,00	305	0,70%	1,416%	357,93	<b>109.168,65</b>
E	15.500.000,00	155	2,20%	2,916%	737,10	<b>114.250,50</b>
<b>Totals</b>	<b>155.712.321,50</b>					<b>531.379,72</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 62,03%
- 3) Occurance of a Regulatory Event
- 4) Occurence of a Tax Event
- 5) Termination of the Bank Swap upon transfer of the Reference Pool and no substitute Bank Swap is entered
- 6) Non-compliance of Servicer

<b>Determination Date:</b>	18.01.2010	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	08.02.2010	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	0,716%	09.11.2009	07.02.2010
<b>Number of days (act):</b>	91		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	12.01.2010		

## 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	312.321,50	0,8760%	11.526,96	691,60	0,00	12.218,56	0,00	300.794,54	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	1,0460%	0,00	178.476,75	0,00	178.476,75	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	1,2160%	0,00	128.792,22	0,00	128.792,22	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	1,4160%	0,00	109.168,65	0,00	109.168,65	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	2,9160%	0,00	114.250,50	0,00	114.250,50	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
<b>Totals CLN</b>	<b>155.900.000,00</b>	<b>155.712.321,50</b>		<b>11.526,96</b>	<b>531.379,72</b>	<b>0,00</b>	<b>542.906,68</b>	<b>0,00</b>	<b>155.700.794,54</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+	31.232,15	1.152,70	69,16	1.221,86	0,00	30.079,45	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	264,41	264,41	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	307,38	307,38	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	357,93	357,93	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BBB
E	100.000,00	0,00	737,10	737,10	0,00	100.000,00	07.08.2052	BB	BB	BB	BB

**Determination Date:** 18.01.2010  
**Payment Date:** 08.02.2010  
**3 Month EURIBOR:** 0,71600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 12.01.2010

**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 Tranche	3.284.583.358,99	92,24%	2.051.691.907,82	61.024.142,69	14.698.360,00	75.722.502,69	0,00	0,00	1.975.969.405,13	92,01%
A+	500.000,00	0,01%	312.321,50	9.289,48	2.237,48	11.526,96	0,00	0,00	300.794,54	0,01%
B	67.500.000,00	3,03%	67.500.000,00	0,00	0,00	0,00	0,00	0,00	67.500.000,00	3,14%
C	41.900.000,00	1,88%	41.900.000,00	0,00	0,00	0,00	0,00	0,00	41.900.000,00	1,95%
D	30.500.000,00	1,37%	30.500.000,00	0,00	0,00	0,00	0,00	0,00	30.500.000,00	1,42%
E	15.500.000,00	0,70%	15.500.000,00	0,00	0,00	0,00	0,00	0,00	15.500.000,00	0,72%
Threshold	21.200.000,00	0,76%	16.937.782,12	0,00	0,00	0,00	19.580,70	1.181.264,48	15.776.098,34	0,73%
<b>Totals</b>	<b>3.461.683.358,99</b>	<b>100%</b>	<b>2.224.342.011,44</b>	<b>61.033.432,17</b>	<b>14.700.597,48</b>	<b>75.734.029,65</b>	<b>19.580,70</b>	<b>1.181.264,48</b>	<b>2.147.446.298,01</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	7,74%	7,96%
B	3,15%	4,71%	4,82%
C	1,94%	2,83%	2,87%
D	1,06%	1,46%	1,45%
E	0,61%	0,76%	0,73%

**Determination Date:** 18.01.2010  
**Payment Date:** 08.02.2010  
**3 Month EURIBOR:** 0,71600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 12.01.2010

**Pool Distribution by Outstanding Balance - 31.12.2009 -**

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	62.077.979,26 €	2,89%	10.348	20,80%	27,82%	12,55%
>= 10.000 < 20.000	121.542.805,34 €	5,66%	8.196	16,47%	30,61%	17,69%
>= 20.000 < 30.000	147.237.930,70 €	6,86%	5.910	11,88%	33,46%	23,01%
>= 30.000 < 40.000	184.329.951,18 €	8,58%	5.300	10,65%	37,56%	25,33%
>= 40.000 < 50.000	191.694.449,35 €	8,93%	4.267	8,58%	41,11%	23,64%
>= 50.000 < 60.000	175.380.238,51 €	8,17%	3.214	6,46%	44,93%	25,03%
>= 60.000 < 70.000	171.130.702,95 €	7,97%	2.642	5,31%	48,65%	25,21%
>= 70.000 < 80.000	150.431.254,91 €	7,01%	2.013	4,05%	51,01%	25,80%
>= 80.000 < 90.000	135.805.749,38 €	6,32%	1.604	3,22%	53,60%	26,32%
>= 90.000 < 100.000	134.975.941,80 €	6,29%	1.430	2,87%	54,21%	23,07%
>= 100.000 < 110.000	101.453.406,99 €	4,72%	970	1,95%	56,93%	23,43%
>= 110.000 < 120.000	96.054.667,87 €	4,47%	838	1,68%	58,53%	23,35%
>= 120.000 < 130.000	87.623.227,96 €	4,08%	703	1,41%	61,79%	23,57%
>= 130.000 < 140.000	71.436.791,52 €	3,33%	530	1,07%	62,15%	24,13%
>= 140.000 < 150.000	57.386.393,29 €	2,67%	397	0,80%	63,17%	25,59%
>= 150.000 < 160.000	52.900.168,94 €	2,46%	342	0,69%	66,00%	27,50%
>= 160.000 < 170.000	43.836.192,11 €	2,04%	266	0,53%	67,09%	21,91%
>= 170.000 < 180.000	30.429.849,53 €	1,42%	174	0,35%	68,13%	18,53%
>= 180.000 < 190.000	32.742.308,42 €	1,52%	177	0,36%	66,28%	19,83%
>= 190.000 < 200.000	19.412.131,30 €	0,90%	100	0,20%	63,99%	21,02%
>= 200.000 < 210.000	18.985.404,88 €	0,88%	93	0,19%	67,83%	9,69%
>= 210.000 < 220.000	11.403.145,95 €	0,53%	53	0,11%	68,04%	11,31%
>= 220.000 < 230.000	8.338.970,76 €	0,39%	37	0,07%	67,25%	18,80%
>= 230.000 < 240.000	7.061.302,00 €	0,33%	30	0,06%	68,94%	20,09%
>= 240.000 < 250.000	5.389.219,34 €	0,25%	22	0,04%	68,18%	27,66%
>= 250.000 < 260.000	3.291.538,63 €	0,15%	13	0,03%	65,59%	7,65%
>= 260.000 < 270.000	3.181.514,85 €	0,15%	12	0,02%	65,33%	8,55%
>= 270.000 < 280.000	4.386.067,57 €	0,20%	16	0,03%	60,82%	18,67%
>= 280.000 < 290.000	3.405.407,66 €	0,16%	12	0,02%	68,81%	16,78%
>= 290.000 < 300.000	1.456.538,82 €	0,07%	5	0,01%	67,45%	39,96%
>= 300.000	12.665.046,24 €	0,59%	37	0,07%	63,47%	25,02%
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

Original weighted average current Outstanding Balance = 40.060,68 €  
 Weighted average current Outstanding Balance = 43.163,88 €  
 Maximum current Outstanding Balance = 500.000,00 €  
 Minimum current Outstanding Balance = 1,02 €

BHW Bausparkasse AG

**Pool Distribution by Region - 31.12.2009 -**

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	92.993.443,79 €	4,33%	2.548	5,12%	47,64%
Hamburg	29.906.725,23 €	1,39%	683	1,37%	43,68%
Niedersachsen	231.073.575,95 €	10,76%	6.324	12,71%	49,16%
Bremen	12.616.484,29 €	0,59%	442	0,89%	45,95%
Nordrhein-Westfalen	511.311.819,85 €	23,81%	12.091	24,30%	48,28%
Hessen	185.326.378,19 €	8,63%	4.226	8,49%	46,88%
Rheinland-Pfalz	132.234.996,01 €	6,16%	2.988	6,01%	49,72%
Baden-Württemberg	211.365.059,97 €	9,84%	4.933	9,92%	48,36%
Bayern	184.947.148,62 €	8,61%	3.951	7,94%	47,74%
Saarland	18.884.973,81 €	0,88%	554	1,11%	47,17%
Berlin	70.544.877,80 €	3,29%	1.350	2,71%	51,34%
Brandenburg	121.500.809,63 €	5,66%	2.205	4,43%	54,40%
Mecklenburg-Vorpommern	53.996.866,15 €	2,51%	1.203	2,42%	50,66%
Sachsen	132.716.655,92 €	6,18%	2.655	5,34%	52,92%
Sachsen-Anhalt	93.915.426,06 €	4,37%	2.182	4,39%	52,75%
Thüringen	64.111.056,74 €	2,99%	1.416	2,85%	50,85%
unknown	0,00 €	0,00%			
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>

BHW Bausparkasse AG

**Pool Distribution by LTV - 31.12.2009 -**

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%	16.221.695,65 €	0,76%	2.507	5,04%	3,47%	11,55%
>= 5% < 10%	48.000.982,19 €	2,24%	3.537	7,11%	7,64%	14,61%
>= 10% < 15%	77.107.116,65 €	3,59%	3.568	7,17%	12,54%	17,95%
>= 15% < 20%	96.548.456,64 €	4,50%	3.469	6,97%	17,44%	21,17%
>= 20% < 25%	113.473.974,74 €	5,28%	3.399	6,83%	22,44%	20,25%
>= 25% < 30%	121.218.485,56 €	5,64%	3.284	6,60%	27,35%	21,70%
>= 30% < 35%	135.060.873,29 €	6,29%	3.254	6,54%	32,39%	20,63%
>= 35% < 40%	147.790.938,80 €	6,88%	3.275	6,58%	37,38%	22,93%
>= 40% < 45%	156.790.755,90 €	7,30%	3.222	6,48%	42,35%	22,39%
>= 45% < 50%	170.889.519,21 €	7,96%	3.237	6,51%	47,41%	21,60%
>= 50% < 55%	147.017.945,48 €	6,85%	2.803	5,63%	51,95%	18,87%
>= 55% < 60%	110.111.156,63 €	5,13%	2.179	4,38%	57,29%	22,52%
>= 60% < 65%	120.554.087,41 €	5,61%	2.134	4,29%	62,34%	22,64%
>= 65% < 70%	138.727.952,95 €	6,46%	2.215	4,45%	67,40%	25,79%
>= 70% < 75%	212.815.876,88 €	9,91%	2.866	5,76%	72,64%	29,95%
>= 75% < 80%	156.447.276,87 €	7,29%	2.206	4,43%	77,11%	27,39%
>= 80% < 85%	162.397.500,93 €	7,56%	2.198	4,42%	80,00%	29,65%
>= 85% < 90%	197.602,65 €	0,01%	2	0,00%	88,64%	
>= 90% < 95%	0,00 €	0,00%				
>= 95%	868.853,61 €	0,04%	4	0,01%	118,02%	24,00%
Brigde Collateral n.a. 1)	5.881.156,45 €	0,27%	143	0,29%		
	9.324.089,52 €	0,43%	249	0,50%		
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

Original weighted average LTV = 52,02%  
 Weighted average current LTV = 49,25%  
 Maximum current LTV = 168,68%  
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG



**Pool Distribution by Interest Rate - 31.12.2009 -**

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%	367.062.095,25 €	17,09%	13.153	26,44%	41,33%	12,32%
>= 4,25% <= 4,50%	266.423.134,34 €	12,41%	6.562	13,19%	47,65%	16,90%
>= 4,50% <= 4,75%	270.015.126,44 €	12,57%	6.091	12,24%	49,60%	20,60%
>= 4,75% <= 5,00%	408.416.540,72 €	19,02%	7.801	15,68%	51,11%	24,36%
>= 5,00% <= 5,25%	307.151.782,07 €	14,30%	5.444	10,94%	54,31%	30,35%
>= 5,25% <= 5,50%	187.018.380,64 €	8,71%	3.406	6,85%	53,80%	29,89%
>= 5,50% <= 5,75%	120.634.853,58 €	5,62%	2.309	4,64%	50,39%	27,50%
>= 5,75% <= 6,00%	112.582.135,94 €	5,24%	2.329	4,68%	50,97%	28,75%
>= 6,00% <= 6,25%	58.475.577,08 €	2,72%	1.537	3,09%	43,99%	28,45%
>= 6,25% <= 6,50%	34.476.277,19 €	1,61%	813	1,63%	43,07%	34,34%
>= 6,50% <= 6,75%	11.027.548,70 €	0,51%	211	0,42%	41,42%	37,03%
>= 6,75% <= 7,00%	3.264.039,43 €	0,15%	65	0,13%	40,36%	33,88%
>= 7,00% <= 7,25%	602.504,11 €	0,03%	24	0,05%	30,65%	28,73%
>= 7,25% <= 7,50%	271.554,42 €	0,01%	4	0,01%	53,77%	46,38%
>= 7,50% <= 7,75%	6.783,35 €	0,00%	1	0,00%	24,00%	
>= 7,75%	17.964,75 €	0,00%	1	0,00%	8,55%	
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

Original weighted average Interest Rate = 4,91%  
 Weighted average current Interest Rate = 4,88%  
 Maximum current Interest Rate = 9,00%  
 Minimum current Interest Rate = 0,50%

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges - 31.12.2009 -**

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	98.004.931,97 €	4,56%	887	1,78%	0,00 €	78,99%	29,27%
Mortgages subject prior ranking charges	2.034.236.120,07 €	94,73%	48.477	97,44%	1.642.688.605,37 €	48,15%	23,01%
a.n.	15.205.245,97 €	0,71%	387	0,78%			
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>1.642.688.605,37 €</b>	<b>49,57%</b>	<b>23,30%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2009 -**

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	1.433.487.005,56 €	66,75%	26.097	52,46%	0,00 €	47,41%	25,19%
Mortgages subject prior ranking charges	698.754.046,48 €	32,54%	23.267	46,77%	1.619.278.705,05 €	53,03%	19,42%
a.n.	15.205.245,97 €	0,71%	387	0,78%			
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>1.619.278.705,05 €</b>	<b>49,25%</b>	<b>23,30%</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 - 31.12.2009 -**

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	1.326.089.303,46 €	61,75%	31.057	62,42%	48,94%	26,20%
Two-Family House	233.766.913,33 €	10,89%	5.706	11,47%	43,89%	17,90%
Multi-Family House	120.013.364,84 €	5,59%	2.119	4,26%	45,34%	26,81%
Holiday Property	5.108.660,95 €	0,24%	92	0,18%	47,03%	34,06%
Prefabricated House (Fertighaus)	36.040.053,86 €	1,68%	484	0,97%	56,32%	25,34%
Apartment (Eigentumswohnung)	412.840.730,21 €	19,22%	9.882	19,86%	53,83%	15,72%
Building land	324.864,51 €	0,02%	7	0,01%	48,56%	28,71%
Other Properties	0,00 €		0			
Unkown	13.262.406,85 €	0,62%	404	0,81%		
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 31.12.2009 -**

<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	331.514.169,06 €	15,44%	9.358	18,81%	42,95%	16,16%
Public Sector Employees	245.667.370,16 €	11,44%	6.363	12,79%	46,99%	26,18%
Other Employees	932.374.804,63 €	43,42%	18.074	36,33%	53,96%	25,24%
Self-Employed	101.471.702,13 €	4,73%	1.816	3,65%	48,18%	29,38%
Other (Pensioners, Students, ...)	239.491.560,41 €	11,15%	8.466	17,02%	39,56%	13,95%
unknown	296.926.691,62 €	13,83%	5.674	11,40%	51,57%	28,23%
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

BHW Bausparkasse AG

**Pool Distribution by Occupation Status - 31.12.2009 -**

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	1.777.421.933,44 €	82,77%	41.833	84,08%	48,92%	22,62%
Non-Owner Occupied	357.861.183,26 €	16,66%	7.509	15,09%	50,96%	26,68%
unknown	12.163.181,31 €	0,57%	409	0,82%		
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

BHW Bausparkasse AG

**Pool Distribution by Amortisation Type - 31.12.2009 -**

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	1.473.236.151,26 €	68,60%	36.142	72,65%	51,39%	22,03%
Annuity	674.210.146,75 €	31,40%	13.609	27,35%	44,59%	25,67%
Amortising	0,00 €		0	0,00%		
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

BHW Bausparkasse AG

**Pool Distribution by Seasoning - 31.12.2009 -**

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	0,00 €	0,00%	0			
> 36 <= 39	0,00 €	0,00%	0			
> 39 <= 42	7.005,79 €	0,00%	1	0,00%	50,00%	
> 42 <= 45	0,00 €	0,00%	0			
> 45 <= 48	0,00 €	0,00%	0			
> 48 <= 51	0,00 €	0,00%	0			
> 51 <= 54	67.713.820,71 €	3,15%	3.120	6,27%	36,49%	15,87%
> 54 <= 57	215.417.985,23 €	10,03%	6.899	13,87%	45,30%	16,23%
> 57 <= 60	263.033.699,93 €	12,25%	7.731	15,54%	48,02%	17,22%
> 60 <= 63	206.323.064,92 €	9,61%	4.292	8,63%	52,66%	24,91%
> 63 <= 66	220.422.725,70 €	10,26%	4.005	8,05%	53,05%	24,38%
> 66 <= 69	126.936.540,33 €	5,91%	2.725	5,48%	49,24%	25,82%
> 69 <= 72	113.764.841,58 €	5,30%	2.197	4,42%	53,55%	26,39%
> 72 <= 75	108.298.060,41 €	5,04%	1.982	3,98%	52,07%	23,18%
> 75 <= 78	107.144.584,94 €	4,99%	1.936	3,89%	54,19%	27,12%
> 78 <= 81	87.305.597,73 €	4,07%	1.568	3,15%	54,67%	26,89%
> 81 <= 84	76.207.364,60 €	3,55%	1.225	2,46%	58,44%	25,99%
> 84 <= 87	64.011.284,73 €	2,98%	1.045	2,10%	55,83%	27,63%
> 87 <= 90	45.454.919,95 €	2,12%	807	1,62%	54,43%	25,41%
> 90	445.404.801,46 €	20,74%	10.218	20,54%	43,28%	25,76%
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

Original weighted average current Seasoning = 32,89  
 Weighted average current Seasoning = 77,39  
 Maximum current Seasoning = 223,50  
 Minimum current Seasoning = 40,77

BHW Bausparkasse AG

**Pool Distribution by Remaining Term to next Reset Date - 31.12.2009 -**

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	1.034.783.294,96 €	48,19%	28.846	57,98%	48,32%	24,51%
> 48 <= 51	113.797.531,27 €	5,30%	1.898	3,81%	51,51%	29,10%
> 51 <= 54	202.070.561,37 €	9,41%	3.086	6,20%	53,18%	24,54%
> 54 <= 57	157.295.728,45 €	7,32%	2.646	5,32%	52,84%	26,91%
> 57 <= 60	158.929.642,68 €	7,40%	2.993	6,02%	51,56%	20,70%
> 60 <= 63	214.924.000,19 €	10,01%	4.089	8,22%	49,79%	17,07%
> 63 <= 66	68.782.115,18 €	3,20%	1.686	3,39%	41,74%	18,50%
> 66 <= 69	16.406.615,59 €	0,76%	544	1,09%	41,46%	16,01%
> 69 <= 72	8.022.470,45 €	0,37%	328	0,66%	42,13%	17,48%
> 72 <= 75	11.132.795,91 €	0,52%	371	0,75%	37,07%	22,64%
> 75 <= 78	8.644.719,83 €	0,40%	296	0,59%	45,38%	19,88%
> 78 <= 81	5.327.748,72 €	0,25%	198	0,40%	44,82%	22,92%
> 81 <= 84	9.218.385,70 €	0,43%	242	0,49%	47,09%	19,95%
> 84 <= 87	7.872.423,28 €	0,37%	180	0,36%	42,99%	23,88%
> 87 <= 90	5.127.707,45 €	0,24%	140	0,28%	44,92%	21,84%
> 90 <= 93	7.187.094,61 €	0,33%	149	0,30%	46,23%	34,46%
> 93 <= 96	9.894.191,72 €	0,46%	178	0,36%	48,93%	23,82%
> 96 <= 99	9.409.759,64 €	0,44%	191	0,38%	43,08%	27,39%
> 99 <= 102	12.054.186,44 €	0,56%	224	0,45%	48,29%	17,09%
> 102 <= 105	15.203.269,75 €	0,71%	251	0,50%	48,34%	16,36%
> 105 <= 108	13.305.775,83 €	0,62%	237	0,48%	46,47%	17,35%
> 108 <= 111	10.150.644,07 €	0,47%	201	0,40%	47,36%	26,69%
> 111 <= 114	12.730.433,10 €	0,59%	232	0,47%	46,02%	22,01%
> 114 <= 117	10.454.724,36 €	0,49%	186	0,37%	51,54%	18,12%
> 117 <= 120	7.130.990,93 €	0,33%	107	0,22%	49,48%	11,65%
> 120 <= 123	13.025.755,18 €	0,61%	178	0,36%	51,55%	13,16%
> 123 <= 126	2.319.510,77 €	0,11%	37	0,07%	49,04%	20,95%
> 126 <= 129	742.270,43 €	0,03%	11	0,02%	55,53%	
> 129 <= 132	0,00 €		0	0,00%		
> 132 <= 135	0,00 €		0	0,00%		
> 135 <= 138	46.398,58 €	0,00%	2	0,00%	47,64%	
> 138 <= 141	160.000,00 €	0,01%	1	0,00%	80,00%	
> 141 <= 144	0,00 €		0	0,00%		
> 144 <= 147	0,00 €		0	0,00%		
> 147 <= 150	0,00 €		0	0,00%		
> 150 <= 153	144.602,37 €	0,01%	4	0,01%	42,39%	
> 153 <= 156	75.595,30 €	0,00%	2	0,00%	36,34%	
> 156 <= 159	40.968,71 €	0,00%	1	0,00%	37,01%	
> 159 <= 1000	991.435,50 €	0,05%	14	0,03%	42,02%	39,87%
variable	42.949,69 €	0,00%	2	0,00%	71,46%	
<b>TOTAL</b>	<b>2.147.446.298,01 €</b>	<b>100%</b>	<b>49.751</b>	<b>100%</b>	<b>49,25%</b>	<b>23,30%</b>

Original weighted average current Term to Reset = 78,38  
 Weighted average current Term to Reset = 47,15  
 Maximum current Term to Reset = 234,00  
 Minimum current Term to Reset = 0,10