

PROVIDE BLUE 2005 - 2 PLC - Investor Notification

Determination Date :	16.07.2012		
Reference Period :	01.04.2012	-	30.06.2012
Interest Period on Notes :	08.05.2012	-	06.08.2012
Fixed Euribor :	0,69700%		

The Bank and Servicer

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AAA / AAA / AAA (Standard & Poor's / Moody's / Fitch Ratings)

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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	
Initial Aggregate Principal Balance			3.461.683.358,99
Beginning Aggregate Principal Balance			1.569.403.614,08
Scheduled principal received		38.714.988,96	
Unscheduled principal received / prepayments / Unjustified Loss Allocation		10.588.420,31	
thereof removals		466.747,90	
Total principal available for distribution			49.303.409,27
Current period Realised Loss		448.349,66	
Current period Estimated Loss		222.900,00	
Current period Additional Loss		201.838,54	
Cumulative Realised Loss		7.349.341,99	
Cumulative Estimated Loss		3.413.932,24	
Cumulative Additional Loss		1.321.391,10	
Current period Unjustified Loss Allocation/Late Recoveries of Realised Losses		2.835,33	
Current period Unjustified Loss Allocation/Late Recoveries of Estimated Losses		16.100,00	
Current period Unjustified Loss Allocation/Late Recoveries of Additional Losses		5.977,62	
Current period reverse of previous reduction of the Note Principal Amount		0,00	
Net principal repayment			50.151.584,52
Ending Aggregate Principal Balance			1.519.252.029,56
Cumulative Realised Loss/Estimated Loss/Additional Loss		12.084.665,33	
CPR	2,67%		

Remittance Outstanding Threshold Amount			
Initial aggregate Outstanding Threshold Amount	0,61%		21.200.000,00
Beginning aggregate Outstanding Threshold Amount	0,63%		9.963.509,92
Current period Realised Loss/ current period Unjustified Loss Allocation		445.514,33	
Current period Estimated Loss/ Additional Loss		402.660,92	
Ending aggregate Outstanding Threshold Amount	0,60%		9.115.334,67

Remittance Realised Loss		
Number and Protected Amount +Accrued Interest + Enforcement Costs of loans	337	23.013.630,28
Foreclosure Proceeds		21.653.530,15
Prior ranking loans (not in this Portfolio)		10.707.300,01
Loss on prior ranking loans (not in this Portfolio)		1.211.934,81
Total Realised Loss (including Realised Losses, Additional Losses and related Estimated Losses)		10.855.465,33

Pool-factor:	0,41239040
A+ Reduction Factor:	0,00015220

Determination Date: 16.07.2012
Payment Date: 07.08.2012
3 Month EURIBOR: 0,697%
Servicer: BHW Bausparkasse AG
Reporting Date: 10.07.2012

Reference Pool Information		
Bullet and Annuity (Bausparfordarlehen, Festhypotheken und Tilgungshypothen)		
Beginning number of Reference Claims		31.326
Current period number of Reference Claims paid in full	-946	
Current period number of removals	-5	
Aggregated number of Reference Claims paid in full / removals		-951
Added loans *		+ 76
Ending number of Reference Claims		30.451

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	29.280	1.451.033.924,65	n.a.
0,01 - 0,99 months in Arrears	321	19.134.005,84	55.034,00
1 - 1,99 months in Arrears	174	11.536.131,67	90.487,80
2 - 2,99 months in Arrears	94	4.819.294,48	71.935,52
3 - 3,99 months in Arrears	45	2.332.826,25	42.876,68
4 - 4,99 months in Arrears	20	879.448,78	24.015,09
5 - 5,99 months in Arrears	17	774.643,47	23.502,64
6 - 11,99 months in Arrears	55	3.647.680,29	170.871,16
12+ months in Arrears	125	6.926.528,85	1.036.248,21
Delinquencies (greater 3 months)	262	14.561.127,64	1.297.513,78
Bankruptcy	321	18.167.545,28	461.910,97
Total	583	32.728.672,92	1.759.424,75

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	55	3.618.615,12	73.220,66
Cumulative Defaulted Reference Claims	909	51.185.968,73	1.779.741,96
thereof normal performing again*	429	23.514.809,32	

* 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 Class Principal Amount	Number of Notes	Spread over 3 Month Euribor	Interest Rate	Current Accrued Interest per Note	Total Interest Distribution
A+	213.699,33	10	0,16%	0,857%	46,29	462,90
B	67.500.000,00	675	0,33%	1,027%	259,60	175.230,00
C	41.900.000,00	419	0,50%	1,197%	302,58	126.781,02
D	30.500.000,00	305	0,70%	1,397%	353,13	107.704,65
E	15.500.000,00	155	2,20%	2,897%	732,30	113.506,50
Totals	155.613.699,33					523.685,07

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 43,89%
- 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:	16.07.2012	Current Interest Accrual Period	
Payment Date:	07.08.2012	Beginning	Ending
3 Month EURIBOR:	0,697%	08.05.2012	06.08.2012
Number of days (act):	91		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	10.07.2012		

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	213.699,33	0,8570%	7.504,13	462,90	0,00	7.967,03	0,00	206.195,20	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	1,0270%	0,00	175.230,00	0,00	175.230,00	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	1,1970%	0,00	126.781,02	0,00	126.781,02	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	1,3970%	0,00	107.704,65	0,00	107.704,65	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	2,8970%	0,00	113.506,50	0,00	113.506,50	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
Totals CLN	155.900.000,00	155.613.699,33		7.504,13	523.685,07	0,00	531.189,20	0,00	155.606.195,20		

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+	21.369,93	750,41	46,29	796,70	0,00	20.619,52	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	259,60	259,60	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	302,58	302,58	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	353,13	353,13	0,00	100.000,00	07.08.2052	BBB	BBB	BBB	BB
E	100.000,00	0,00	732,30	732,30	0,00	100.000,00	07.08.2052	BB	BB	BB	B

Determination Date: 16.07.2012
Payment Date: 07.08.2012
3 Month EURIBOR: 0,69700%
Servicer: BHW Bausparkasse AG
Reporting Date 10.07.2012

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	89,45%	1.403.826.404,83	38.709.096,42	10.586.808,72	49.295.905,14	0,00	0,00	1.354.530.499,69	89,16%
A+	500.000,00	0,01%	213.699,33	5.892,54	1.611,59	7.504,13	0,00	0,00	206.195,20	0,01%
B	67.500.000,00	4,30%	67.500.000,00	0,00	0,00	0,00	0,00	0,00	67.500.000,00	4,44%
C	41.900.000,00	2,67%	41.900.000,00	0,00	0,00	0,00	0,00	0,00	41.900.000,00	2,76%
D	30.500.000,00	1,94%	30.500.000,00	0,00	0,00	0,00	0,00	0,00	30.500.000,00	2,01%
E	15.500.000,00	0,99%	15.500.000,00	0,00	0,00	0,00	0,00	0,00	15.500.000,00	1,02%
Threshold	21.200.000,00	0,63%	9.963.509,92	0,00	0,00	0,00	24.912,95	873.088,20	9.115.334,67	0,60%
Totals	3.461.683.358,99	100%	1.569.403.614,08	38.714.988,96	10.588.420,31	49.303.409,27	24.912,95	873.088,20	1.519.252.029,56	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	10,53%	10,83%
B	3,15%	6,23%	6,39%
C	1,94%	3,56%	3,63%
D	1,06%	1,62%	1,62%
E	0,61%	0,63%	0,60%

Determination Date: 16.07.2012
Payment Date: 07.08.2012
3 Month EURIBOR: 0,69700%
Servicer: BHW Bausparkasse AG
Reporting Date 10.07.2012

Pool Distribution by Outstanding Balance - 30.06.2012 -

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	20.761.919,60 €	1,37%	3.258	10,70%	27,64%	19,92%
>= 10.000 < 20.000	68.456.822,97 €	4,51%	4.599	15,10%	29,54%	22,04%
>= 20.000 < 30.000	101.333.000,68 €	6,67%	4.077	13,39%	32,31%	25,68%
>= 30.000 < 40.000	125.132.547,47 €	8,24%	3.588	11,78%	36,61%	25,77%
>= 40.000 < 50.000	142.598.007,74 €	9,39%	3.183	10,45%	40,16%	23,69%
>= 50.000 < 60.000	135.044.491,10 €	8,89%	2.469	8,11%	43,20%	26,45%
>= 60.000 < 70.000	126.179.948,10 €	8,31%	1.946	6,39%	47,66%	25,13%
>= 70.000 < 80.000	116.447.038,18 €	7,66%	1.559	5,12%	49,05%	27,95%
>= 80.000 < 90.000	107.672.665,88 €	7,09%	1.267	4,16%	51,94%	24,91%
>= 90.000 < 100.000	95.465.294,46 €	6,28%	1.013	3,33%	52,69%	24,07%
>= 100.000 < 110.000	82.196.403,70 €	5,41%	784	2,57%	54,60%	22,55%
>= 110.000 < 120.000	68.016.560,87 €	4,48%	592	1,94%	58,61%	25,06%
>= 120.000 < 130.000	62.008.770,49 €	4,08%	498	1,64%	59,45%	24,36%
>= 130.000 < 140.000	52.998.096,62 €	3,49%	393	1,29%	60,87%	25,65%
>= 140.000 < 150.000	43.597.960,25 €	2,87%	301	0,99%	62,38%	27,22%
>= 150.000 < 160.000	34.934.022,80 €	2,30%	226	0,74%	63,57%	22,11%
>= 160.000 < 170.000	27.647.398,75 €	1,82%	168	0,55%	65,35%	19,87%
>= 170.000 < 180.000	24.996.128,96 €	1,65%	143	0,47%	65,58%	19,73%
>= 180.000 < 190.000	19.930.374,48 €	1,31%	108	0,35%	65,13%	19,27%
>= 190.000 < 200.000	14.220.161,12 €	0,94%	73	0,24%	65,32%	15,19%
>= 200.000 < 210.000	10.832.146,98 €	0,71%	53	0,17%	64,37%	9,56%
>= 210.000 < 220.000	6.655.957,84 €	0,44%	31	0,10%	65,79%	19,45%
>= 220.000 < 230.000	6.980.183,61 €	0,46%	31	0,10%	64,60%	19,52%
>= 230.000 < 240.000	4.470.230,88 €	0,29%	19	0,06%	66,37%	26,55%
>= 240.000 < 250.000	2.690.434,25 €	0,18%	11	0,04%	55,10%	9,17%
>= 250.000 < 260.000	2.537.599,09 €	0,17%	10	0,03%	63,37%	
>= 260.000 < 270.000	3.165.120,18 €	0,21%	12	0,04%	66,17%	25,19%
>= 270.000 < 280.000	2.465.560,36 €	0,16%	9	0,03%	61,27%	12,60%
>= 280.000 < 290.000	1.706.778,72 €	0,11%	6	0,02%	60,16%	16,48%
>= 290.000 < 300.000	592.417,26 €	0,04%	2	0,01%	75,30%	49,97%
>= 300.000	7.517.986,17 €	0,49%	22	0,07%	61,88%	30,96%
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

Original weighted average current Outstanding Balance = 40.060,68 €
 Weighted average current Outstanding Balance = 49.891,70 €
 Maximum current Outstanding Balance = 500.000,00 €
 Minimum current Outstanding Balance = 9,30 €

BHW Bausparkasse AG

Pool Distribution by Region - 30.06.2012 -

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	65.836.057,62 €	4,33%	1.447	4,75%	47,03%
Hamburg	19.388.236,77 €	1,28%	375	1,23%	43,98%
Niedersachsen	160.170.548,35 €	10,54%	3.604	11,84%	49,13%
Bremen	8.207.795,86 €	0,54%	233	0,77%	45,82%
Nordrhein-Westfalen	366.783.280,07 €	24,14%	7.325	24,06%	47,29%
Hessen	130.390.961,95 €	8,58%	2.476	8,13%	46,22%
Rheinland-Pfalz	92.464.628,14 €	6,09%	1.750	5,75%	49,05%
Baden-Württemberg	138.576.335,47 €	9,12%	2.744	9,01%	48,13%
Bayern	130.875.710,11 €	8,61%	2.401	7,88%	46,85%
Saarland	11.982.994,06 €	0,79%	279	0,92%	48,28%
Berlin	48.608.597,04 €	3,20%	913	3,00%	48,81%
Brandenburg	91.802.874,94 €	6,04%	1.600	5,25%	52,67%
Mecklenburg-Vorpommern	39.223.236,30 €	2,58%	852	2,80%	49,28%
Sachsen	96.324.830,63 €	6,34%	1.855	6,09%	51,22%
Sachsen-Anhalt	69.467.295,94 €	4,57%	1.572	5,16%	50,82%
Thüringen	49.140.493,36 €	3,23%	1.024	3,36%	49,50%
unknown	8.152,95 €	0,00%	1	0,00%	
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%

BHW Bausparkasse AG

Pool Distribution by LTV - 30.06.2012 -

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%	7.523.437,37 €	0,50%	979	3,22%	3,59%	16,46%
>= 5% < 10%	31.323.088,87 €	2,06%	1.914	6,29%	7,80%	18,08%
>= 10% < 15%	50.668.830,86 €	3,34%	2.067	6,79%	12,53%	21,70%
>= 15% < 20%	68.699.048,32 €	4,52%	2.141	7,03%	17,54%	21,54%
>= 20% < 25%	83.290.966,33 €	5,48%	2.162	7,10%	22,44%	21,67%
>= 25% < 30%	92.502.267,39 €	6,09%	2.140	7,03%	27,41%	23,08%
>= 30% < 35%	99.519.252,20 €	6,55%	2.055	6,75%	32,40%	22,20%
>= 35% < 40%	117.547.417,81 €	7,74%	2.209	7,25%	37,41%	24,93%
>= 40% < 45%	113.446.505,83 €	7,47%	2.037	6,69%	42,47%	23,57%
>= 45% < 50%	128.349.030,06 €	8,45%	2.085	6,85%	47,44%	18,95%
>= 50% < 55%	94.152.132,45 €	6,20%	1.585	5,21%	52,34%	22,68%
>= 55% < 60%	88.753.804,23 €	5,84%	1.447	4,75%	57,38%	23,94%
>= 60% < 65%	98.021.164,26 €	6,45%	1.503	4,94%	62,38%	25,42%
>= 65% < 70%	109.101.722,78 €	7,18%	1.550	5,09%	67,47%	26,00%
>= 70% < 75%	152.553.397,62 €	10,04%	1.989	6,53%	72,05%	30,83%
>= 75% < 80%	103.760.044,52 €	6,83%	1.367	4,49%	77,53%	29,64%
>= 80% < 85%	65.071.815,98 €	4,28%	948	3,11%	80,01%	28,66%
>= 85% < 90%	0,00 €	0,00%				
>= 90% < 95%	0,00 €	0,00%				
>= 95%	289.143,30 €	0,02%	1	0,00%	97,55%	
Brigde Collateral n.a. 1)	5.306.908,24 €	0,35%	100	0,33%		
	9.372.051,14 €	0,62%	172	0,56%		
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

Original weighted average LTV = 52,02%
 Weighted average current LTV = 48,39%
 Maximum current LTV = 97,55%
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 30.06.2012 -

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%	247.807.187,58 €	16,31%	5.276	17,33%	44,74%	15,74%
>= 4,25% <= 4,50%	199.075.520,05 €	13,10%	4.322	14,19%	46,02%	16,44%
>= 4,50% <= 4,75%	222.219.167,37 €	14,63%	4.371	14,35%	48,25%	21,78%
>= 4,75% <= 5,00%	335.246.391,23 €	22,07%	6.467	21,24%	49,04%	25,55%
>= 5,00% <= 5,25%	252.233.418,03 €	16,60%	4.644	15,25%	51,90%	31,43%
>= 5,25% <= 5,50%	134.124.113,79 €	8,83%	2.546	8,36%	51,64%	33,12%
>= 5,50% <= 5,75%	53.270.176,69 €	3,51%	1.063	3,49%	48,29%	30,28%
>= 5,75% <= 6,00%	41.023.180,73 €	2,70%	795	2,61%	49,80%	30,44%
>= 6,00% <= 6,25%	18.507.162,25 €	1,22%	553	1,82%	41,18%	21,69%
>= 6,25% <= 6,50%	9.538.770,36 €	0,63%	293	0,96%	38,26%	30,42%
>= 6,50% <= 6,75%	3.966.547,05 €	0,26%	76	0,25%	37,53%	33,28%
>= 6,75% <= 7,00%	1.631.671,75 €	0,11%	32	0,11%	39,05%	33,27%
>= 7,00% <= 7,25%	340.693,35 €	0,02%	9	0,03%	22,53%	28,83%
>= 7,25% <= 7,50%	268.029,33 €	0,02%	4	0,01%	47,19%	24,65%
>= 7,50% <= 7,75%	0,00 €	0,00%				
>= 7,75%	0,00 €	0,00%				
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

Original weighted average Interest Rate = 4,91%
 Weighted average current Interest Rate = 4,80%
 Maximum current Interest Rate = 7,35%
 Minimum current Interest Rate = 1,00%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 30.06.2012 -

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	33.565.351,97 €	2,21%	337	1,11%	0,00 €	77,42%	27,12%
Mortgages subject prior ranking charges	1.471.007.718,21 €	96,82%	29.844	98,01%	864.938.902,20 €	48,07%	24,32%
n.a.	14.678.959,38 €	0,97%	270	0,89%			
TOTAL	1.519.252.029,56 €	100%	30.451	100%	864.938.902,20 €	48,73%	24,38%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 30.06.2012 -

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	1.054.788.264,53 €	69,43%	18.014	59,16%	0,00 €	46,32%	26,01%
Mortgages subject prior ranking charges	449.784.805,65 €	29,61%	12.167	39,96%	848.309.297,26 €	53,24%	20,56%
n.a.	14.678.959,38 €	0,97%	270	0,89%			
TOTAL	1.519.252.029,56 €	100%	30.451	100%	848.309.297,26 €	48,39%	24,38%

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 - 30.06.2012 -

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	933.204.145,13 €	61,43%	18.644	61,23%	48,23%	27,31%
Two-Family House	166.638.003,95 €	10,97%	3.369	11,06%	43,26%	18,26%
Multi-Family House	87.758.072,10 €	5,78%	1.393	4,57%	43,90%	28,66%
Holiday Property	3.849.893,89 €	0,25%	65	0,21%	45,40%	36,07%
Prefabricated House (Fertighaus)	31.422.937,60 €	2,07%	423	1,39%	53,94%	25,20%
Apartment (Eigentumswohnung)	282.623.148,58 €	18,60%	6.259	20,55%	52,76%	16,82%
Building land	220.347,53 €	0,01%	5	0,02%	61,32%	22,12%
Other Properties	0,00 €		0			
Unkown	13.535.480,78 €	0,89%	293	0,96%		
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 30.06.2012 -

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	206.388.175,00 €	13,58%	4.659	15,30%	42,71%	19,03%
Public Sector Employees	165.800.366,83 €	10,91%	3.603	11,83%	46,36%	28,20%
Other Employees	711.688.261,02 €	46,84%	12.942	42,50%	52,22%	25,51%
Self-Employed	76.302.509,89 €	5,02%	1.292	4,24%	46,87%	29,18%
Other (Pensioners, Students, ...)	164.115.471,31 €	10,80%	4.363	14,33%	39,76%	15,41%
unknown	194.957.245,51 €	12,83%	3.592	11,80%	50,00%	28,38%
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 30.06.2012 -

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	1.254.916.620,66 €	82,60%	25.171	82,66%	48,15%	23,35%
Non-Owner Occupied	252.398.222,84 €	16,61%	5.004	16,43%	49,60%	29,55%
unknown	11.937.186,06 €	0,79%	276	0,91%		
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 30.06.2012 -

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	1.036.858.914,00 €	68,25%	20.248	66,49%	51,06%	23,32%
Annuity	482.393.115,56 €	31,75%	10.203	33,51%	42,67%	26,12%
Amortising	0,00 €		0	0,00%		
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 30.06.2012 -

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	0,00 €	0,00%	0			
> 42 <= 45	0,00 €	0,00%	0			
> 45 <= 48	0,00 €	0,00%	0			
> 48 <= 51	0,00 €	0,00%	0			
> 51 <= 54	0,00 €	0,00%	0			
> 54 <= 57	0,00 €	0,00%	0			
> 57 <= 60	0,00 €	0,00%	0			
> 60 <= 63	0,00 €	0,00%	0			
> 63 <= 66	0,00 €	0,00%	0			
> 66 <= 69	0,00 €	0,00%	0			
> 69 <= 72	0,00 €	0,00%	0			
> 72 <= 75	0,00 €	0,00%	0			
> 75 <= 78	0,00 €	0,00%	0			
> 78 <= 81	0,00 €	0,00%	0			
> 81 <= 84	38.084.674,03 €	2,51%	1.090	3,58%	38,53%	20,75%
> 84 <= 87	149.911.568,78 €	9,87%	3.292	10,81%	46,66%	17,87%
> 87 <= 90	189.483.840,05 €	12,47%	4.130	13,56%	48,68%	18,48%
> 90	1.141.771.946,70 €	75,15%	21.939	72,05%	48,91%	26,34%
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 104,67
 Maximum current Seasoning = 238,77
 Minimum current Seasoning = 82,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 30.06.2012 -

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	1.330.293.121,65 €	87,56%	26.528	87,12%	48,91%	24,43%
> 48 <= 51	7.230.487,87 €	0,48%	226	0,74%	42,82%	28,50%
> 51 <= 54	14.279.123,33 €	0,94%	341	1,12%	46,25%	26,90%
> 54 <= 57	10.237.568,60 €	0,67%	247	0,81%	43,22%	26,70%
> 57 <= 60	4.748.417,48 €	0,31%	150	0,49%	39,77%	21,60%
> 60 <= 63	6.501.311,80 €	0,43%	157	0,52%	41,88%	34,97%
> 63 <= 66	9.152.530,01 €	0,60%	185	0,61%	45,80%	25,15%
> 66 <= 69	8.587.929,93 €	0,57%	190	0,62%	41,22%	26,93%
> 69 <= 72	10.544.076,28 €	0,69%	218	0,72%	43,89%	19,40%
> 72 <= 75	13.935.478,92 €	0,92%	248	0,81%	45,21%	16,38%
> 75 <= 78	12.191.952,77 €	0,80%	237	0,78%	44,68%	20,41%
> 78 <= 81	9.407.751,31 €	0,62%	194	0,64%	44,06%	28,65%
> 81 <= 84	11.628.088,24 €	0,77%	234	0,77%	42,94%	23,16%
> 84 <= 87	9.763.285,83 €	0,64%	190	0,62%	47,13%	19,92%
> 87 <= 90	10.670.631,51 €	0,70%	193	0,63%	44,97%	19,33%
> 90 <= 93	13.122.206,58 €	0,86%	218	0,72%	46,91%	15,38%
> 93 <= 96	5.451.144,23 €	0,36%	95	0,31%	43,42%	28,41%
> 96 <= 99	2.269.241,45 €	0,15%	47	0,15%	44,84%	27,31%
> 99 <= 102	1.729.321,74 €	0,11%	43	0,14%	38,56%	21,50%
> 102 <= 105	3.562.356,56 €	0,23%	72	0,24%	45,25%	37,46%
> 105 <= 108	3.093.954,28 €	0,20%	57	0,19%	44,06%	31,16%
> 108 <= 111	4.620.365,13 €	0,30%	79	0,26%	51,06%	28,65%
> 111 <= 114	8.262.073,47 €	0,54%	160	0,53%	47,64%	32,36%
> 114 <= 117	6.683.842,83 €	0,44%	116	0,38%	46,56%	23,50%
> 117 <= 120	16.654,43 €	0,00%	1	0,00%	79,36%	
> 120 <= 123	67.965,72 €	0,00%	1	0,00%	33,24%	
> 123 <= 126	77.366,73 €	0,01%	3	0,01%	28,40%	
> 126 <= 129	8.708,93 €	0,00%	1	0,00%	69,81%	
> 129 <= 132	46.254,23 €	0,00%	2	0,01%	39,80%	
> 132 <= 135	23.357,10 €	0,00%	1	0,00%	75,28%	
> 135 <= 138	70.584,87 €	0,00%	3	0,01%	23,40%	
> 138 <= 141	35.942,08 €	0,00%	1	0,00%	29,00%	
> 141 <= 144	137.673,00 €	0,01%	1	0,00%	73,23%	100,00%
> 144 <= 147	0,00 €		0	0,00%		
> 147 <= 150	0,00 €		0	0,00%		
> 150 <= 153	0,00 €		0	0,00%		
> 153 <= 156	0,00 €		0	0,00%		
> 156 <= 159	51.268,27 €	0,00%	1	0,00%	24,00%	
> 159 <= 1000	740.874,35 €	0,05%	10	0,03%	45,69%	20,70%
variable	9.118,05 €	0,00%	1	0,00%	13,41%	
TOTAL	1.519.252.029,56 €	100%	30.451	100%	48,39%	24,38%

Original weighted average current Term to Reset = 78,38
 Weighted average current Term to Reset = 29,50
 Maximum current Term to Reset = 201,00
 Minimum current Term to Reset = 0,03