

## PROVIDE BLUE 2005 - 2 PLC - Investor Notification

<b>Determination Date :</b>	<b>16.01.2013</b>		
<b>Reference Period :</b>	<b>01.10.2012</b>	<b>-</b>	<b>31.12.2012</b>
<b>Interest Period on Notes :</b>	<b>07.11.2012</b>	<b>-</b>	<b>06.02.2013</b>
<b>Fixed Euribor :</b>	<b>0,19600%</b>		

### The Bank and Servicer

BHW Bausparkasse AG  
Lubahnstraße 2  
31789 Hameln / Germany  
Contact Person:  
Sebastian Pulst  
Telephone: +49 (0)5151 183330  
Facsimile: +49 (0)5151 185069  
E-Mail: spulst@bhw.de

### Corporate Administrator

Deutsche International Corporate Services  
5 Harbourmaster Place / IFSC  
Dublin 1 / Ireland  
Contact Person:  
David McGuinness  
Telephone: +353 1 680 6007  
Facsimile: +353 1 680 6050  
E-Mail: david.mcguinness@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 S.A.  
Frankfurt Branch  
Europa-Allee 12  
60327 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:  
David McGuinness  
Telephone: +353 1 680 6007  
Facsimile: +353 1 680 6050  
E-Mail: david.mcguinness@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 Credit Market Services Europe Ltd  
Neue Mainzer Straße 52  
60311 Frankfurt am Main  
Contact Person:  
Falk-Christian von Berkholz  
Telephone: +49 (0)69 33 999 314  
Facsimile: +49 (0)69 33 999 309  
E-Mail: falk-christian\_vonberkholz@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	
Initial Aggregate Principal Balance			<b>3.461.683.358,99</b>
Beginning Aggregate Principal Balance			<b>1.475.300.119,58</b>
Scheduled principal received		50.206.849,58	
Unscheduled principal received / prepayments / Unjustified Loss Allocation		9.659.646,15	
thereof removals		559.941,88	
<b>Total principal available for distribution</b>			<b>59.866.495,73</b>
Current period Realised Loss		132.354,32	
Current period Estimated Loss		175.200,00	
Current period Additional Loss		181.078,81	
Cumulative Realised Loss		7.605.231,68	
Cumulative Estimated Loss		3.619.332,24	
Cumulative Additional Loss		1.711.146,14	
Current period Unjustified Loss Allocation/Late Recoveries of Realised Losses		3.613,92	
Current period Unjustified Loss Allocation/Late Recoveries of Estimated Losses		65.200,00	
Current period Unjustified Loss Allocation/Late Recoveries of Additional Losses		3.629,11	
Current period reverse of previous reduction of the Note Principal Amount		0,00	
<b>Net principal repayment</b>			<b>60.282.685,83</b>
<b>Ending Aggregate Principal Balance</b>			<b>1.415.017.433,75</b>
Cumulative Realised Loss/Estimated Loss/Additional Loss		12.935.710,06	
CPR	2,59%		

Remittance Outstanding Threshold Amount			
Initial aggregate Outstanding Threshold Amount	0,61%		21.200.000,00
Beginning aggregate Outstanding Threshold Amount	0,59%		8.680.480,04
Current period Realised Loss/ current period Unjustified Loss Allocation		128.740,40	
Current period Estimated Loss/ Additional Loss		287.449,70	
<b>Ending aggregate Outstanding Threshold Amount</b>	<b>0,58%</b>		<b>8.264.289,94</b>

Remittance Realised Loss		
Number and Protected Amount +Accrued Interest + Enforcement Costs of loans	359	24.425.725,47
Foreclosure Proceeds		22.959.698,35
Prior ranking loans (not in this Portfolio)		11.447.017,75
Loss on prior ranking loans (not in this Portfolio)		1.211.934,81
<b>Total Realised Loss (including Realised Losses, Additional Losses and related Estimated Losses)</b>		<b>11.701.110,06</b>

<b>Pool-factor:</b>	<b>0,38091980</b>
<b>A+ Reduction Factor:</b>	<b>0,00015220</b>

Determination Date: 16.01.2013  
Payment Date: 07.02.2013  
3 Month EURIBOR: 0,196%  
Servicer: BHW Bausparkasse AG  
Reporting Date: 10.01.2013

Reference Pool Information		
Bullet and Annuity (Bausparfordarlehen, Festhypotheken und Tilgungshypotheken)		
Beginning number of Reference Claims		29.770
Current period number of Reference Claims paid in full	-953	
Current period number of removals	-9	
Aggregated number of Reference Claims paid in full / removals		-962
Added loans *		+ 74
<b>Ending number of Reference Claims</b>		<b>28.882</b>

\* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	27.764	1.349.213.871,07	n.a.
0,01 - 0,99 months in Arrears	335	20.571.457,85	58.544,76
1 - 1,99 months in Arrears	157	9.687.959,50	78.017,14
2 - 2,99 months in Arrears	85	5.299.532,51	75.147,94
3 - 3,99 months in Arrears	34	1.713.816,86	34.487,79
4 - 4,99 months in Arrears	25	1.402.385,64	39.055,65
5 - 5,99 months in Arrears	15	982.365,00	28.407,67
6 - 11,99 months in Arrears	46	2.696.553,51	115.251,38
12+ months in Arrears	116	6.606.547,08	995.594,45
<b>Delinquencies (greater 3 months)</b>	<b>236</b>	<b>13.401.668,09</b>	<b>1.212.796,94</b>
Bankruptcy	305	16.842.944,73	386.083,78
<b>Total</b>	<b>541</b>	<b>30.244.612,82</b>	<b>1.598.880,72</b>

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	44	2.105.499,96	31.879,68
Cumulative Defaulted Reference Claims	881	48.314.453,34	1.599.058,29
thereof normal performing again*	427	23.476.640,75	

\* 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+	199.571,77	10	0,16%	0,356%	18,16	<b>181,60</b>
B	67.500.000,00	675	0,33%	0,526%	134,42	<b>90.733,50</b>
C	41.900.000,00	419	0,50%	0,696%	177,87	<b>74.527,53</b>
D	30.500.000,00	305	0,70%	0,896%	228,98	<b>69.838,90</b>
E	15.500.000,00	155	2,20%	2,396%	612,31	<b>94.908,05</b>
<b>Totals</b>	<b>155.599.571,77</b>					<b>330.189,58</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 40,88%
- 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>	16.01.2013	<b>Current Interest Accrual Period</b>	
<b>Payment Date:</b>	07.02.2013	<b>Beginning</b>	<b>Ending</b>
<b>3 Month EURIBOR:</b>	0,196%	07.11.2012	06.02.2013
<b>Number of days (act):</b>	92		
<b>Servicer:</b>	BHW Bausparkasse AG		
<b>Reporting Date:</b>	10.01.2013		

## 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	199.571,77	0,3560%	9.111,87	181,60	0,00	9.293,47	0,00	190.459,90	A0GHZR	DE000A0GHZR1
B	67.500.000,00	67.500.000,00	0,5260%	0,00	90.733,50	0,00	90.733,50	0,00	67.500.000,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	41.900.000,00	0,6960%	0,00	74.527,53	0,00	74.527,53	0,00	41.900.000,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	30.500.000,00	0,8960%	0,00	69.838,90	0,00	69.838,90	0,00	30.500.000,00	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	2,3960%	0,00	94.908,05	0,00	94.908,05	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
<b>Totals CLN</b>	<b>155.900.000,00</b>	<b>155.599.571,77</b>		<b>9.111,87</b>	<b>330.189,58</b>	<b>0,00</b>	<b>339.301,45</b>	<b>0,00</b>	<b>155.590.459,90</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+	19.957,18	911,19	18,16	929,35	0,00	19.045,99	07.08.2052	AAA	AAA	AAA	AAA
B	100.000,00	0,00	134,42	134,42	0,00	100.000,00	07.08.2052	AA	AA	AA	AA
C	100.000,00	0,00	177,87	177,87	0,00	100.000,00	07.08.2052	A	A	A	A
D	100.000,00	0,00	228,98	228,98	0,00	100.000,00	07.08.2052	BBB	BB+	BBB	BB
E	100.000,00	0,00	612,31	612,31	0,00	100.000,00	07.08.2052	BB	B-	BB	B

**Determination Date:** 16.01.2013  
**Payment Date:** 07.02.2013  
**3 Month EURIBOR:** 0,19600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date:** 10.01.2013

**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	88,86%	1.311.020.067,77	50.199.207,94	9.658.175,92	59.857.383,86	0,00	0,00	1.251.162.683,91	88,42%
A+	500.000,00	0,01%	199.571,77	7.641,64	1.470,23	9.111,87	0,00	0,00	190.459,90	0,01%
B	67.500.000,00	4,58%	67.500.000,00	0,00	0,00	0,00	0,00	0,00	67.500.000,00	4,77%
C	41.900.000,00	2,84%	41.900.000,00	0,00	0,00	0,00	0,00	0,00	41.900.000,00	2,96%
D	30.500.000,00	2,07%	30.500.000,00	0,00	0,00	0,00	0,00	0,00	30.500.000,00	2,16%
E	15.500.000,00	1,05%	15.500.000,00	0,00	0,00	0,00	0,00	0,00	15.500.000,00	1,10%
Threshold	21.200.000,00	0,59%	8.680.480,04	0,00	0,00	0,00	72.443,03	488.633,13	8.264.289,94	0,58%
<b>Totals</b>	<b>3.461.683.358,99</b>	<b>100%</b>	<b>1.475.300.119,58</b>	<b>50.206.849,58</b>	<b>9.659.646,15</b>	<b>59.866.495,73</b>	<b>72.443,03</b>	<b>488.633,13</b>	<b>1.415.017.433,75</b>	<b>100%</b>

<b>Credit Enhancement</b> (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	11,13%	11,57%
B	3,15%	6,55%	6,80%
C	1,94%	3,71%	3,84%
D	1,06%	1,64%	1,68%
E	0,61%	0,59%	0,58%

**Determination Date:** 16.01.2013  
**Payment Date:** 07.02.2013  
**3 Month EURIBOR:** 0,19600%  
**Servicer:** BHW Bausparkasse AG  
**Reporting Date** 10.01.2013

**Pool Distribution by Outstanding Balance - 31.12.2012 -**

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	20.159.344,75 €	1,42%	3.228	11,18%	26,73%	20,49%
>= 10.000 < 20.000	65.532.875,03 €	4,63%	4.416	15,29%	28,69%	22,61%
>= 20.000 < 30.000	96.450.835,45 €	6,82%	3.887	13,46%	31,77%	25,79%
>= 30.000 < 40.000	119.041.934,29 €	8,41%	3.423	11,85%	36,06%	25,96%
>= 40.000 < 50.000	135.007.663,11 €	9,54%	3.018	10,45%	39,67%	23,57%
>= 50.000 < 60.000	126.627.916,05 €	8,95%	2.319	8,03%	42,40%	26,09%
>= 60.000 < 70.000	117.901.338,62 €	8,33%	1.820	6,30%	47,13%	25,42%
>= 70.000 < 80.000	108.578.879,23 €	7,67%	1.456	5,04%	48,35%	28,07%
>= 80.000 < 90.000	106.779.566,43 €	7,55%	1.254	4,34%	51,36%	25,40%
>= 90.000 < 100.000	82.966.677,39 €	5,86%	879	3,04%	52,25%	22,50%
>= 100.000 < 110.000	76.372.737,81 €	5,40%	729	2,52%	54,32%	23,54%
>= 110.000 < 120.000	63.548.223,80 €	4,49%	552	1,91%	58,15%	26,39%
>= 120.000 < 130.000	55.209.639,68 €	3,90%	443	1,53%	59,33%	22,73%
>= 130.000 < 140.000	48.763.045,09 €	3,45%	362	1,25%	60,18%	26,30%
>= 140.000 < 150.000	38.642.553,58 €	2,73%	267	0,92%	61,74%	28,02%
>= 150.000 < 160.000	32.297.338,18 €	2,28%	209	0,72%	62,60%	19,87%
>= 160.000 < 170.000	24.208.568,94 €	1,71%	147	0,51%	65,80%	20,00%
>= 170.000 < 180.000	23.085.997,47 €	1,63%	132	0,46%	64,01%	20,19%
>= 180.000 < 190.000	17.354.037,39 €	1,23%	94	0,33%	64,45%	15,94%
>= 190.000 < 200.000	13.263.699,56 €	0,94%	68	0,24%	63,89%	12,35%
>= 200.000 < 210.000	8.613.977,13 €	0,61%	42	0,15%	66,25%	14,39%
>= 210.000 < 220.000	6.026.026,72 €	0,43%	28	0,10%	65,06%	11,47%
>= 220.000 < 230.000	5.855.212,33 €	0,41%	26	0,09%	64,70%	23,16%
>= 230.000 < 240.000	4.223.114,84 €	0,30%	18	0,06%	60,67%	27,56%
>= 240.000 < 250.000	2.926.510,44 €	0,21%	12	0,04%	60,89%	16,61%
>= 250.000 < 260.000	3.063.050,87 €	0,22%	12	0,04%	60,91%	
>= 260.000 < 270.000	2.648.564,35 €	0,19%	10	0,03%	62,51%	21,88%
>= 270.000 < 280.000	1.646.908,78 €	0,12%	6	0,02%	59,83%	16,56%
>= 280.000 < 290.000	849.676,44 €	0,06%	3	0,01%	62,50%	
>= 290.000 < 300.000	1.185.400,58 €	0,08%	4	0,01%	74,32%	24,78%
>= 300.000	6.186.119,42 €	0,44%	18	0,06%	59,16%	30,39%
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

Original weighted average current Outstanding Balance = 40.060,68 €  
 Weighted average current Outstanding Balance = 48.993,06 €  
 Maximum current Outstanding Balance = 500.000,00 €  
 Minimum current Outstanding Balance = 13,96 €

BHW Bausparkasse AG

**Pool Distribution by Region - 31.12.2012 -**

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	62.418.689,49 €	4,41%	1.385	4,80%	46,41%
Hamburg	17.712.384,32 €	1,25%	349	1,21%	43,77%
Niedersachsen	149.782.651,69 €	10,59%	3.419	11,84%	48,24%
Bremen	7.528.632,71 €	0,53%	218	0,75%	45,26%
Nordrhein-Westfalen	342.756.826,19 €	24,22%	6.969	24,13%	46,55%
Hessen	120.868.143,52 €	8,54%	2.348	8,13%	45,31%
Rheinland-Pfalz	85.152.365,50 €	6,02%	1.657	5,74%	48,14%
Baden-Württemberg	128.064.615,81 €	9,05%	2.570	8,90%	47,28%
Bayern	122.309.898,90 €	8,64%	2.271	7,86%	46,00%
Saarland	11.447.742,62 €	0,81%	267	0,92%	47,40%
Berlin	44.136.786,82 €	3,12%	849	2,94%	47,82%
Brandenburg	85.906.627,98 €	6,07%	1.525	5,28%	51,82%
Mecklenburg-Vorpommern	37.174.851,59 €	2,63%	817	2,83%	48,55%
Sachsen	89.245.947,35 €	6,31%	1.765	6,11%	50,35%
Sachsen-Anhalt	64.636.316,22 €	4,57%	1.499	5,19%	50,11%
Thüringen	45.866.975,74 €	3,24%	973	3,37%	48,34%
unknown	7.977,30 €	0,00%	1	0,00%	
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>

BHW Bausparkasse AG

**Pool Distribution by LTV - 31.12.2012 -**

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%	7.509.778,04 €	0,53%	1.013	3,51%	3,57%	16,89%
>= 5% < 10%	30.130.960,68 €	2,13%	1.869	6,47%	7,75%	18,61%
>= 10% < 15%	49.835.074,33 €	3,52%	2.048	7,09%	12,47%	21,43%
>= 15% < 20%	67.299.058,52 €	4,76%	2.097	7,26%	17,55%	22,07%
>= 20% < 25%	78.989.022,08 €	5,58%	2.072	7,17%	22,46%	21,13%
>= 25% < 30%	86.883.674,45 €	6,14%	2.025	7,01%	27,38%	23,02%
>= 30% < 35%	96.591.704,64 €	6,83%	2.000	6,92%	32,41%	22,20%
>= 35% < 40%	109.190.197,43 €	7,72%	2.082	7,21%	37,32%	25,07%
>= 40% < 45%	107.759.619,63 €	7,62%	1.926	6,67%	42,44%	23,04%
>= 45% < 50%	119.432.189,05 €	8,44%	1.939	6,71%	47,44%	20,11%
>= 50% < 55%	90.521.619,21 €	6,40%	1.515	5,25%	52,39%	23,02%
>= 55% < 60%	80.920.738,60 €	5,72%	1.332	4,61%	57,38%	23,77%
>= 60% < 65%	92.015.074,08 €	6,50%	1.397	4,84%	62,35%	25,69%
>= 65% < 70%	105.765.497,22 €	7,47%	1.509	5,22%	67,46%	27,63%
>= 70% < 75%	131.486.713,51 €	9,29%	1.758	6,09%	71,88%	30,49%
>= 75% < 80%	92.532.057,15 €	6,54%	1.202	4,16%	77,56%	29,85%
>= 80% < 85%	46.637.544,10 €	3,30%	720	2,49%	80,01%	26,94%
>= 85% < 90%	0,00 €	0,00%				
>= 90% < 95%	0,00 €	0,00%				
>= 95%	286.536,53 €	0,02%	1	0,00%	96,67%	
Brigde Collateral n.a. 1)	5.307.718,25 €	0,38%	110	0,38%		
	15.922.656,25 €	1,13%	267	0,92%		
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

Original weighted average LTV = 52,02%  
 Weighted average current LTV = 47,57%  
 Maximum current LTV = 96,67%  
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG



**Pool Distribution by Interest Rate - 31.12.2012 -**

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%	254.535.380,37 €	17,99%	5.437	18,82%	44,69%	16,82%
>= 4,25% <= 4,50%	192.120.588,65 €	13,58%	4.210	14,58%	45,60%	16,53%
>= 4,50% <= 4,75%	214.109.481,23 €	15,13%	4.269	14,78%	47,70%	22,07%
>= 4,75% <= 5,00%	320.213.222,67 €	22,63%	6.264	21,69%	48,48%	25,60%
>= 5,00% <= 5,25%	238.999.220,43 €	16,89%	4.474	15,49%	51,16%	31,98%
>= 5,25% <= 5,50%	116.049.237,87 €	8,20%	2.281	7,90%	49,66%	33,65%
>= 5,50% <= 5,75%	37.422.094,67 €	2,64%	807	2,79%	45,69%	31,29%
>= 5,75% <= 6,00%	16.483.732,44 €	1,16%	373	1,29%	45,10%	34,63%
>= 6,00% <= 6,25%	12.247.148,24 €	0,87%	417	1,44%	37,01%	16,59%
>= 6,25% <= 6,50%	8.235.656,79 €	0,58%	258	0,89%	37,35%	27,20%
>= 6,50% <= 6,75%	3.208.115,70 €	0,23%	63	0,22%	36,45%	34,46%
>= 6,75% <= 7,00%	1.250.297,37 €	0,09%	25	0,09%	38,10%	34,10%
>= 7,00% <= 7,25%	143.257,32 €	0,01%	4	0,01%	21,78%	32,49%
>= 7,25% <= 7,50%	0,00 €	0,00%				
>= 7,50% <= 7,75%	0,00 €	0,00%				
>= 7,75%	0,00 €	0,00%				
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

Original weighted average Interest Rate = 4,91%  
 Weighted average current Interest Rate = 4,74%  
 Maximum current Interest Rate = 7,15%  
 Minimum current Interest Rate = 0,00%

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges - 31.12.2012 -**

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	22.676.515,77 €	1,60%	241	0,83%	0,00 €	76,75%	25,19%
Mortgages subject prior ranking charges	1.371.110.543,48 €	96,90%	28.265	97,86%	798.502.938,21 €	47,44%	24,38%
n.a.	21.230.374,50 €	1,50%	376	1,30%			
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>798.502.938,21 €</b>	<b>47,92%</b>	<b>24,39%</b>

BHW Bausparkasse AG

**Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2012 -**

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	981.185.103,97 €	69,34%	17.182	59,49%	0,00 €	45,45%	26,02%
Mortgages subject prior ranking charges	412.601.955,28 €	29,16%	11.324	39,21%	782.494.696,23 €	52,61%	20,51%
n.a.	21.230.374,50 €	1,50%	376	1,30%			
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>782.494.696,23 €</b>	<b>47,57%</b>	<b>24,39%</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 - 31.12.2012 -**

<b>Property Type</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>
Single Family House	863.928.469,88 €	61,05%	17.586	60,89%	47,41%	27,26%
Two-Family House	155.352.618,71 €	10,98%	3.204	11,09%	42,55%	18,30%
Multi-Family House	80.966.867,51 €	5,72%	1.309	4,53%	43,24%	28,55%
Holiday Property	3.764.195,13 €	0,27%	63	0,22%	45,23%	35,87%
Prefabricated House (Fertighaus)	29.637.083,96 €	2,09%	417	1,44%	52,65%	25,04%
Apartment (Eigentumswohnung)	261.741.713,64 €	18,50%	5.899	20,42%	51,84%	17,06%
Building land	217.003,14 €	0,02%	5	0,02%	60,85%	22,18%
Other Properties	0,00 €		0			
Unkown	19.409.481,78 €	1,37%	399	1,38%		
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

BHW Bausparkasse AG

**Pool Distribution by Employment Status - 31.12.2012 -**

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	190.711.282,12 €	13,48%	4.367	15,12%	42,22%	19,20%
Public Sector Employees	154.664.317,27 €	10,93%	3.428	11,87%	45,34%	28,60%
Other Employees	665.061.555,91 €	47,00%	12.332	42,70%	51,34%	25,78%
Self-Employed	71.336.220,45 €	5,04%	1.225	4,24%	46,28%	29,30%
Other (Pensioners, Students, ...)	156.194.974,57 €	11,04%	4.204	14,56%	39,05%	14,62%
unknown	177.049.083,43 €	12,51%	3.326	11,52%	49,20%	27,81%
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

BHW Bausparkasse AG

**Pool Distribution by Occupation Status - 31.12.2012 -**

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	1.162.547.029,89 €	82,16%	23.760	82,27%	47,29%	23,38%
Non-Owner Occupied	234.761.963,03 €	16,59%	4.741	16,42%	48,99%	29,44%
unknown	17.708.440,83 €	1,25%	381	1,32%		
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

BHW Bausparkasse AG

**Pool Distribution by Amortisation Type - 31.12.2012 -**

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	966.618.469,70 €	68,31%	19.212	66,52%	50,14%	23,18%
Annuity	448.398.964,05 €	31,69%	9.670	33,48%	42,05%	26,07%
Amortising	0,00 €		0	0,00%		
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

BHW Bausparkasse AG

**Pool Distribution by Seasoning - 31.12.2012 -**

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	0,00 €	0,00%	0			
> 84 <= 87	0,00 €	0,00%	0			
> 87 <= 90	36.602.927,30 €	2,59%	1.062	3,68%	37,91%	21,00%
> 90	1.378.414.506,45 €	97,41%	27.820	96,32%	47,83%	24,48%
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

Original weighted average current Seasoning = 32,89  
 Weighted average current Seasoning = 110,07  
 Maximum current Seasoning = 244,80  
 Minimum current Seasoning = 88,00

BHW Bausparkasse AG

**Pool Distribution by Remaining Term to next Reset Date - 31.12.2012 -**

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	1.236.075.749,70 €	87,35%	25.310	87,63%	47,97%	24,45%
> 48 <= 51	9.479.934,03 €	0,67%	239	0,83%	43,11%	27,93%
> 51 <= 54	6.445.901,25 €	0,46%	177	0,61%	42,63%	21,73%
> 54 <= 57	8.838.277,38 €	0,62%	189	0,65%	44,62%	33,16%
> 57 <= 60	8.940.652,76 €	0,63%	183	0,63%	44,81%	25,35%
> 60 <= 63	8.456.161,36 €	0,60%	191	0,66%	40,09%	26,98%
> 63 <= 66	10.214.823,70 €	0,72%	213	0,74%	43,26%	19,28%
> 66 <= 69	13.566.189,28 €	0,96%	245	0,85%	44,31%	16,44%
> 69 <= 72	12.015.507,88 €	0,85%	239	0,83%	44,06%	20,53%
> 72 <= 75	9.123.969,34 €	0,64%	193	0,67%	43,73%	28,93%
> 75 <= 78	11.405.243,07 €	0,81%	230	0,80%	42,35%	23,36%
> 78 <= 81	9.606.746,96 €	0,68%	192	0,66%	46,70%	19,94%
> 81 <= 84	10.546.310,93 €	0,75%	193	0,67%	44,46%	19,25%
> 84 <= 87	12.739.785,28 €	0,90%	216	0,75%	46,39%	15,50%
> 87 <= 90	5.896.275,55 €	0,42%	102	0,35%	44,08%	27,77%
> 90 <= 93	2.692.376,98 €	0,19%	53	0,18%	45,73%	26,32%
> 93 <= 96	1.629.403,72 €	0,12%	43	0,15%	36,62%	22,37%
> 96 <= 99	3.282.395,85 €	0,23%	71	0,25%	44,71%	37,24%
> 99 <= 102	2.961.392,78 €	0,21%	57	0,20%	42,79%	33,37%
> 102 <= 105	4.604.399,21 €	0,33%	78	0,27%	50,64%	28,36%
> 105 <= 108	8.089.052,62 €	0,57%	160	0,55%	46,98%	32,71%
> 108 <= 111	6.508.807,31 €	0,46%	116	0,40%	45,44%	23,67%
> 111 <= 114	4.164.164,00 €	0,29%	83	0,29%	49,17%	31,27%
> 114 <= 117	6.603.429,52 €	0,47%	86	0,30%	53,89%	23,82%
> 117 <= 120	85.643,70 €	0,01%	3	0,01%	38,11%	
> 120 <= 123	0,00 €		0	0,00%		
> 123 <= 126	46.194,71 €	0,00%	2	0,01%	31,05%	
> 126 <= 129	8.704,61 €	0,00%	1	0,00%	69,80%	
> 129 <= 132	92.902,18 €	0,01%	4	0,01%	33,65%	
> 132 <= 135	41.701,00 €	0,00%	2	0,01%	33,79%	
> 135 <= 138	136.621,79 €	0,01%	1	0,00%	72,67%	100,00%
> 138 <= 141	0,00 €		0	0,00%		
> 141 <= 144	0,00 €		0	0,00%		
> 144 <= 147	90.400,56 €	0,01%	1	0,00%	75,88%	
> 147 <= 150	0,00 €		0	0,00%		
> 150 <= 153	50.748,25 €	0,00%	1	0,00%	24,00%	
> 153 <= 156	55.817,44 €	0,00%	2	0,01%	36,93%	
> 156 <= 159	0,00 €		0	0,00%		
> 159 <= 1000	521.749,05 €	0,04%	6	0,02%	48,91%	29,40%
variable	0,00 €		0	0,00%		
<b>TOTAL</b>	<b>1.415.017.433,75 €</b>	<b>100%</b>	<b>28.882</b>	<b>100%</b>	<b>47,57%</b>	<b>24,39%</b>

Original weighted average current Term to Reset = 78,38  
 Weighted average current Term to Reset = 25,79  
 Maximum current Term to Reset = 195,00  
 Minimum current Term to Reset = 0,03