

PROVIDE BLUE 2005 - 2 PLC - Investor Notification

Determination Date :	18.01.2016		
Reference Period :	01.10.2015	-	31.12.2015
Interest Period on Notes :	09.11.2015	-	07.02.2016
Fixed Euribor :	-0,07100%		

The Bank and Servicer

BHW Bausparkasse AG
Lubahnstraße 2
31789 Hameln / Germany
Contact Person:
Peter Schmalz
Telephone: +49 (0)5151 184857
Facsimile: +49 (0)5151 185069
E-Mail: peter.schmalz@bhw.de

Corporate Administrator

Deutsche International Corporate Services
5 Habourmaster 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 Habourmaster 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:
David Tuichenhagen
Telephone: +49 (0)69 33 999 314
Facsimile: +49 (0)69 33 999 309
E-Mail: david.tuichenhagen@standardandpoors.com

Remittance Information
Currency: EUR

Reference Pool Servicer: **BHW**
Intermediary and Sponsor: **Kreditanstalt für Wiederaufbau**

Reason for Early Redemption: Payment Date falling in November 2013 or any Payment Date thereafter. Definition of Early Redemption Event in 12.1 of Terms and Conditions of the Notes.

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			432.043.348,26
Scheduled principal received		18.227.447,54	
Unscheduled principal received / prepayments / Unjustified Loss Allocation		8.996.658,58	
thereof removals		0,00	
Total principal available for distribution			27.224.106,12
Current period Realised Loss		16.454,36	
Current period Estimated Loss		42.800,00	
Current period Additional Loss		67.536,06	
Cumulative Realised Loss		9.692.133,36	
Cumulative Estimated Loss		4.196.973,42	
Cumulative Additional Loss		3.323.886,15	
Current period Unjustified Loss Allocation/Late Recoveries of Realised Losses		14.339,26	
Current period Unjustified Loss Allocation/Late Recoveries of Estimated Losses		6.600,00	
Current period Unjustified Loss Allocation/Late Recoveries of Additional Losses		1.664,24	
Current period reverse of previous reduction of the Note Principal Amount		0,00	
Net principal repayment			27.328.293,04
Ending Aggregate Principal Balance			404.715.055,22
Cumulative Realised Loss/Estimated Loss/Additional Loss		17.212.992,93	
CPR	8,07%		

Remittance Outstanding Threshold Amount			
Initial aggregate Outstanding Threshold Amount	0,61%		21.200.000,00
Beginning aggregate Outstanding Threshold Amount	11,20%		4.091.193,99
Current period Realised Loss/ current period Unjustified Loss Allocation		2.115,10	
Current period Estimated Loss/ Additional Loss		102.071,82	
Ending aggregate Outstanding Threshold Amount	11,86%		3.987.007,07

Remittance Realised Loss			
Number and Protected Amount +Accrued Interest + Enforcement Costs of loans	493		33.852.233,41
Foreclosure Proceeds		28.745.254,82	
Prior ranking loans (not in this Portfolio)		13.073.531,70	
Loss on prior ranking loans (not in this Portfolio)		1.406.217,36	
Total Realised Loss (including Realised Losses, Additional Losses and related Estimated Losses)			16.774.292,93

Pool-factor:	0,00000000
A+ Reduction Factor:	0,00015220

Determination Date: 18.01.2016
 Payment Date: 08.02.2016
 3 Month EURIBOR: -0,071%
 Servicer: BHW Bausparkasse AG
 Reporting Date: 12.01.2016
 Early Redemption Date: 09.11.2015

Reference Pool Information		
Bullet and Annuity (Bausparfordarlehen, Festhypotheken und Tilgungshypothen)		
Beginning number of Reference Claims		9.823
Current period number of Reference Claims paid in full	-638	
Current period number of removals	0	
Aggregated number of Reference Claims paid in full / removals		-638
Added loans *		+ 11
Ending number of Reference Claims		9.174

* in case loan was splitted

Delinquency Status			
	Number of Reference Claims	Protected Amount	Overdue payments
0 months in Arrears	8.733	379.986.246,26	n.a.
0,01 - 0,99 months in Arrears	84	5.019.522,18	13.400,60
1 - 1,99 months in Arrears	67	4.522.269,19	27.944,79
2 - 2,99 months in Arrears	28	1.835.377,22	19.630,70
3 - 3,99 months in Arrears	21	1.167.451,31	21.474,87
4 - 4,99 months in Arrears	16	933.092,93	20.149,41
5 - 5,99 months in Arrears	4	244.385,13	4.496,66
6 - 11,99 months in Arrears	23	1.203.932,60	45.774,03
12+ months in Arrears	44	2.157.511,46	215.870,29
Delinquencies (greater 3 months)	108	5.706.373,43	307.765,26
Bankruptcy	155	7.645.266,94	78.343,41
Total	263	13.351.640,37	386.108,67

Defaulted Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue payments
Current period Defaulted Reference Claims	11	535.728,35	8.715,61
Cumulative Defaulted Reference Claims	462	24.486.480,83	389.664,48
thereof normal performing again*	276	15.036.274,11	

* Loans with instalments in arrears below 3 and no bankruptcy flag

Overdue Reference Claims			
	Number of Reference Claims	Protected Amount	Overdue Payments
Overdue Reference Claims	608	33.625.846,26	397.189,98

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+	0,00	0	0,00%	0,000%	0,00	0,00
B	0,00	0	0,00%	0,000%	0,00	0,00
C	0,00	0	0,00%	0,000%	0,00	0,00
D	16.952.638,65	305	0,70%	0,629%	88,37	26.952,85
E	15.500.000,00	155	2,20%	2,129%	538,16	83.414,80
Totals	32.452.638,65					110.367,65

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 11,69%
- 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:	18.01.2016	Current Interest Accrual Period	
Payment Date:	08.02.2016	Beginning	Ending
3 Month EURIBOR:	-0,071%	09.11.2015	07.02.2016
Number of days (act):	91		
Servicer:	BHW Bausparkasse AG		
Reporting Date:	12.01.2016		
Early Redemption Date:	09.11.2015		

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	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0GHZR	DE000A0GHZR1
B	67.500.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0GHZS	DE000A0GHZS9
C	41.900.000,00	0,00	0,0000%	0,00	0,00	0,00	0,00	0,00	0,00	A0GHZT	DE000A0GHZT7
D	30.500.000,00	16.952.638,65	0,6290%	2.813.799,46	26.952,85	0,00	2.840.752,31	0,00	14.138.839,19	A0GHZU	DE000A0GHZU5
E	15.500.000,00	15.500.000,00	2,1290%	0,00	83.414,80	0,00	83.414,80	0,00	15.500.000,00	A0GHZV	DE000A0GHZV3
Totals CLN	155.900.000,00	32.452.638,65		2.813.799,46	110.367,65	0,00	2.924.167,11	0,00	29.638.839,19		

Amounts per Unit (50.000 / 100.000)									Rating of the Notes			
Class	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+	0,00	0,00	0,00	0,00	0,00	0,00	07.08.2052	AAA	n.a.	AAA	n.a.	
B	0,00	0,00	0,00	0,00	0,00	0,00	07.08.2052	AA	n.a.	AA	n.a.	
C	0,00	0,00	0,00	0,00	0,00	0,00	07.08.2052	A	n.a.	A	n.a.	
D	55.582,42	9.225,57	88,37	9.313,94	0,00	46.356,85	07.08.2052	BBB	BBB	BBB	BB	
E	100.000,00	0,00	538,16	538,16	0,00	100.000,00	07.08.2052	BB	CCC+	BB	CCC	

Determination Date: 18.01.2016
Payment Date: 08.02.2016
3 Month EURIBOR: -0,07100%
Servicer: BHW Bausparkasse AG
Reporting Date: 12.01.2016
Early Redemption Date: 09.11.2015

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	Early Redemption	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	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
A+	500.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
B	67.500.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
C	41.900.000,00	0,00%	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00%
D	30.500.000,00	46,39%	16.952.638,65	0,00	0,00	2.813.799,46	2.813.799,46	0,00	0,00	14.138.839,19	42,05%
E	15.500.000,00	42,41%	15.500.000,00	0,00	0,00	0,00	0,00	0,00	0,00	15.500.000,00	46,10%
Threshold	21.200.000,00	11,20%	4.091.193,99	0,00	0,00	0,00	0,00	22.603,50	126.790,42	3.987.007,07	11,86%
Totals	3.461.683.358,99	100%	36.543.832,64	0,00	0,00	2.813.799,46	2.813.799,46	22.603,50	126.790,42	33.625.846,26	100%

Credit Enhancement (based on Ending Class Principal Amount)			
Class	Initial Percentage	Beginning Percentage	Ending Percentage
A+	5,10%	100,00%	100%
B	3,15%	100,00%	100%
C	1,94%	100,00%	100%
D	1,06%	53,61%	57,96%
E	0,61%	11,20%	11,86%

Determination Date: 18.01.2016
Payment Date: 08.02.2016
3 Month EURIBOR: -0.07100%
Servicer: BHW Bausparkasse AG
Reporting Date: 12.01.2016
Early Redemption Date: 09.11.2015

Pool Distribution by Outstanding Balance - 31.12.2015 -

Balance Bucket (€)	Aggregated Securitized Balance (Protected)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference	Weighted Average LTV	Percentage East Germany
< 10.000	6.559.794,45 €	1,62%	1.066	11,62%	22,10%	17,20%
>= 10.000 < 20.000	20.733.762,38 €	5,12%	1.386	15,11%	24,78%	25,24%
>= 20.000 < 30.000	36.003.141,03 €	8,90%	1.446	15,76%	29,55%	27,83%
>= 30.000 < 40.000	42.682.114,36 €	10,55%	1.225	13,35%	33,66%	27,49%
>= 40.000 < 50.000	47.006.877,66 €	11,61%	1.058	11,53%	35,83%	28,36%
>= 50.000 < 60.000	40.009.564,49 €	9,89%	733	7,99%	40,75%	31,12%
>= 60.000 < 70.000	37.514.362,68 €	9,27%	579	6,31%	44,63%	31,07%
>= 70.000 < 80.000	31.411.629,85 €	7,76%	420	4,58%	46,22%	30,76%
>= 80.000 < 90.000	28.075.657,19 €	6,94%	331	3,61%	47,61%	27,66%
>= 90.000 < 100.000	21.369.417,78 €	5,28%	226	2,46%	49,85%	21,54%
>= 100.000 < 110.000	19.690.812,08 €	4,87%	188	2,05%	52,26%	29,25%
>= 110.000 < 120.000	15.479.829,07 €	3,82%	135	1,47%	55,99%	27,67%
>= 120.000 < 130.000	12.922.598,12 €	3,19%	103	1,12%	56,40%	27,99%
>= 130.000 < 140.000	10.922.211,55 €	2,70%	81	0,88%	52,75%	22,67%
>= 140.000 < 150.000	6.645.767,23 €	1,64%	46	0,50%	56,40%	33,23%
>= 150.000 < 160.000	6.187.762,77 €	1,53%	40	0,44%	58,13%	28,22%
>= 160.000 < 170.000	4.594.286,74 €	1,14%	28	0,31%	61,74%	14,25%
>= 170.000 < 180.000	5.389.300,76 €	1,33%	31	0,34%	61,00%	25,79%
>= 180.000 < 190.000	2.420.101,31 €	0,60%	13	0,14%	50,57%	16,34%
>= 190.000 < 200.000	1.547.797,25 €	0,38%	8	0,09%	65,21%	12,73%
>= 200.000 < 210.000	2.650.543,99 €	0,65%	13	0,14%	58,68%	15,26%
>= 210.000 < 220.000	1.075.764,81 €	0,27%	5	0,05%	53,74%	40,56%
>= 220.000 < 230.000	0,00 €	0,00%				
>= 230.000 < 240.000	936.598,34 €	0,23%	4	0,04%	44,00%	25,06%
>= 240.000 < 250.000	0,00 €	0,00%				
>= 250.000 < 260.000	258.998,01 €	0,06%	1	0,01%	63,95%	
>= 260.000 < 270.000	0,00 €	0,00%				
>= 270.000 < 280.000	272.342,60 €	0,07%	1	0,01%	91,88%	
>= 280.000 < 290.000	281.000,00 €	0,07%	1	0,01%	71,32%	
>= 290.000 < 300.000	0,00 €	0,00%				
>= 300.000	2.073.018,72 €	0,51%	6	0,07%	57,08%	15,79%
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

Original weighted average current Outstanding Balance = 40.060,68 €
 Weighted average current Outstanding Balance = 44.115,44 €
 Maximum current Outstanding Balance = 421.000,00 €
 Minimum current Outstanding Balance = 0,03 €

BHW Bausparkasse AG

Pool Distribution by Region - 31.12.2015 -

Region	Aggregated Securitized Balance (Protected	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference	Weighted Average LTV
Schleswig Holstein	15.659.857,18 €	3,87%	394	4,29%	40,14%
Hamburg	4.830.888,83 €	1,19%	115	1,25%	42,21%
Niedersachsen	43.413.695,10 €	10,73%	1.109	12,09%	41,39%
Bremen	2.270.940,42 €	0,56%	73	0,80%	40,99%
Nordrhein-Westfalen	89.317.986,86 €	22,07%	2.013	21,94%	41,77%
Hessen	37.792.036,67 €	9,34%	798	8,70%	41,23%
Rheinland-Pfalz	25.607.035,10 €	6,33%	549	5,98%	42,45%
Baden-Württemberg	37.932.291,43 €	9,37%	843	9,19%	41,52%
Bayern	25.547.964,36 €	6,31%	601	6,55%	39,68%
Saarland	3.943.364,41 €	0,97%	95	1,04%	45,58%
Berlin	13.120.546,28 €	3,24%	282	3,07%	43,56%
Brandenburg	25.818.165,24 €	6,38%	481	5,24%	46,41%
Mecklenburg-Vorpommern	14.444.998,22 €	3,57%	321	3,50%	44,27%
Sachsen	29.691.774,59 €	7,34%	650	7,09%	45,15%
Sachsen-Anhalt	22.219.564,93 €	5,49%	544	5,93%	46,37%
Thüringen	13.103.945,60 €	3,24%	306	3,34%	42,62%
unknown	0,00 €	0,00%			
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%

BHW Bausparkasse AG

Pool Distribution by LTV - 31.12.2015 -

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%	3.698.656,04 €	0,91%	476	5,19%	3,57%	16,05%
>= 5% < 10%	12.243.946,36 €	3,03%	724	7,89%	7,80%	18,80%
>= 10% < 15%	18.856.119,59 €	4,66%	725	7,90%	12,53%	22,20%
>= 15% < 20%	24.534.276,02 €	6,06%	769	8,38%	17,51%	23,54%
>= 20% < 25%	29.768.969,98 €	7,36%	773	8,43%	22,36%	26,95%
>= 25% < 30%	30.326.800,39 €	7,49%	688	7,50%	27,40%	26,92%
>= 30% < 35%	33.726.949,68 €	8,33%	703	7,66%	32,34%	30,40%
>= 35% < 40%	31.740.794,97 €	7,84%	635	6,92%	37,42%	26,76%
>= 40% < 45%	30.516.729,61 €	7,54%	586	6,39%	42,48%	21,81%
>= 45% < 50%	30.963.409,38 €	7,65%	517	5,64%	47,32%	21,34%
>= 50% < 55%	28.226.545,80 €	6,97%	485	5,29%	52,33%	28,79%
>= 55% < 60%	29.836.302,90 €	7,37%	498	5,43%	57,34%	29,60%
>= 60% < 65%	29.780.669,73 €	7,36%	457	4,98%	62,33%	30,42%
>= 65% < 70%	32.919.006,48 €	8,13%	497	5,42%	67,19%	38,84%
>= 70% < 75%	16.787.970,54 €	4,15%	264	2,88%	72,16%	34,42%
>= 75% < 80%	11.509.394,32 €	2,84%	175	1,91%	77,04%	31,00%
>= 80% < 85%	3.553.476,43 €	0,88%	84	0,92%	80,00%	28,76%
>= 85% < 90%	0,00 €	0,00%				
>= 90% < 95%	272.342,60 €	0,07%	1	0,01%	91,88%	
>= 95%	0,00 €	0,00%				
Brigde Collateral	2.195.507,16 €	0,54%	40	0,44%		
n.a. 1)	3.257.187,24 €	0,80%	77	0,84%		
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

Original weighted average LTV = 52,02%
 Weighted average current LTV = 42,51%
 Maximum current LTV = 91,88%
 Minimum current LTV = 0,01%

1) Loans secured by substitutional collateral or temporary collateral

BHW Bausparkasse AG

Pool Distribution by Interest Rate - 31.12.2015 -

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%	286.304.347,20 €	70,74%	6.056	66,01%	43,89%	27,47%
>= 4,25% <= 4,50%	16.817.217,73 €	4,16%	339	3,70%	43,37%	32,71%
>= 4,50% <= 4,75%	24.574.150,05 €	6,07%	567	6,18%	41,19%	25,21%
>= 4,75% <= 5,00%	26.151.417,85 €	6,46%	770	8,39%	36,08%	28,01%
>= 5,00% <= 5,25%	18.322.605,53 €	4,53%	495	5,40%	39,58%	29,38%
>= 5,25% <= 5,50%	16.111.742,26 €	3,98%	461	5,03%	35,32%	25,58%
>= 5,50% <= 5,75%	7.967.315,21 €	1,97%	205	2,23%	41,35%	25,71%
>= 5,75% <= 6,00%	4.525.432,19 €	1,12%	88	0,96%	48,17%	44,90%
>= 6,00% <= 6,25%	2.642.975,90 €	0,65%	123	1,34%	38,49%	12,10%
>= 6,25% <= 6,50%	1.261.879,08 €	0,31%	67	0,73%	31,70%	10,76%
>= 6,50% <= 6,75%	35.972,22 €	0,01%	3	0,03%	30,87%	10,41%
>= 6,75% <= 7,00%	0,00 €	0,00%				
>= 7,00% <= 7,25%	0,00 €	0,00%				
>= 7,25% <= 7,50%	0,00 €	0,00%				
>= 7,50% <= 7,75%	0,00 €	0,00%				
>= 7,75%	0,00 €	0,00%				
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

Original weighted average Interest Rate = 4,91%
 Weighted average current Interest Rate = 3,54%
 Maximum current Interest Rate = 6,63%
 Minimum current Interest Rate = 1,55%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges - 31.12.2015 -

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	31.198.781,47 €	7,71%	520	5,67%	0,00 €	36,76%	17,93%
Mortgages subject prior ranking charges	368.063.579,35 €	90,94%	8.538	93,07%	202.971.819,14 €	43,37%	28,43%
n.a.	5.452.694,40 €	1,35%	116	1,26%			
TOTAL	404.715.055,22 €	100%	9.174	100%	202.971.819,14 €	42,85%	27,61%

BHW Bausparkasse AG

Pool Distribution by Prior Ranking Charges (as adjusted) - 31.12.2015 -

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	300.912.414,78 €	74,35%	6.060	66,06%	0,00 €	40,53%	29,44%
Mortgages subject prior ranking charges	98.349.946,04 €	24,30%	2.998	32,68%	197.846.109,15 €	48,58%	21,99%
n.a.	5.452.694,40 €	1,35%	116	1,26%			
TOTAL	404.715.055,22 €	100%	9.174	100%	197.846.109,15 €	42,51%	27,61%

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 - 31.12.2015 -

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	240.541.382,46 €	59,43%	5.414	59,01%	42,35%	29,93%
Two-Family House	46.074.603,86 €	11,38%	1.050	11,45%	37,24%	22,50%
Multi-Family House	28.413.070,79 €	7,02%	531	5,79%	38,21%	33,35%
Holiday Property	1.049.174,26 €	0,26%	23	0,25%	43,24%	58,93%
Prefabricated House (Fertighaus)	8.736.410,03 €	2,16%	135	1,47%	45,27%	28,75%
Apartment (Eigentumswohnung)	74.643.467,14 €	18,44%	1.893	20,63%	47,54%	20,49%
Building land	41.062,98 €	0,01%	1	0,01%	36,00%	100,00%
Other Properties	0,00 €		0			
Unkown	5.215.883,70 €	1,29%	127	1,38%		
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

BHW Bausparkasse AG

Pool Distribution by Employment Status - 31.12.2015 -

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	49.565.262,42 €	12,25%	1.229	13,40%	37,58%	20,60%
Public Sector Employees	42.362.114,23 €	10,47%	1.037	11,30%	40,17%	30,57%
Other Employees	183.803.823,23 €	45,42%	3.831	41,76%	45,88%	29,95%
Self-Employed	25.712.965,77 €	6,35%	499	5,44%	43,23%	34,74%
Other (Pensioners, Students, ...)	55.809.465,76 €	13,79%	1.580	17,22%	35,09%	18,64%
unknown	47.461.423,81 €	11,73%	998	10,88%	45,14%	29,97%
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

BHW Bausparkasse AG

Pool Distribution by Occupation Status - 31.12.2015 -

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	322.598.431,97 €	79,71%	7.292	79,49%	41,87%	26,21%
Non-Owner Occupied	77.866.885,86 €	19,24%	1.765	19,24%	45,19%	33,39%
unknown	4.249.737,39 €	1,05%	117	1,28%		
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

BHW Bausparkasse AG

Pool Distribution by Amortisation Type - 31.12.2015 -

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	258.900.332,55 €	63,97%	5.282	57,58%	45,95%	26,70%
Annuity	145.814.722,67 €	36,03%	3.892	42,42%	36,44%	28,38%
Amortising	0,00 €		0	0,00%		
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

BHW Bausparkasse AG

Pool Distribution by Seasoning - 31.12.2015 -

Seasoning (in months)	Aggregated Securitized Balance (Protected	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	0,00 €	0,00%	0			
> 90	404.715.055,22 €	100,00%	9.174	100,00%	42,51%	27,61%
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

Original weighted average current Seasoning = 32,89
 Weighted average current Seasoning = 150,48
 Maximum current Seasoning = 265,30
 Minimum current Seasoning = 112,00

BHW Bausparkasse AG

Pool Distribution by Remaining Term to next Reset Date - 31.12.2015 -

Next Reset Date (in months)	Aggregated Securitized Balance (Protected)	Percent of Total Securitized Balance	Number of Reference Claims	Percent of Total Number of Reference Claims	Weighted Average LTV	Percentage East Germany
>= <= 48	194.070.347,50 €	47,95%	5.131	55,93%	40,12%	27,17%
> 48 <= 51	15.743.845,84 €	3,89%	350	3,82%	40,41%	25,47%
> 51 <= 54	8.601.377,90 €	2,13%	191	2,08%	38,84%	29,53%
> 54 <= 57	3.136.099,86 €	0,77%	78	0,85%	42,60%	30,66%
> 57 <= 60	2.901.478,75 €	0,72%	71	0,77%	41,28%	28,77%
> 60 <= 63	3.894.287,49 €	0,96%	90	0,98%	38,56%	40,05%
> 63 <= 66	3.993.697,98 €	0,99%	87	0,95%	42,78%	39,67%
> 66 <= 69	4.613.587,28 €	1,14%	101	1,10%	45,09%	26,98%
> 69 <= 72	8.196.462,45 €	2,03%	177	1,93%	42,32%	36,47%
> 72 <= 75	7.279.322,12 €	1,80%	147	1,60%	40,13%	27,64%
> 75 <= 78	6.445.295,81 €	1,59%	130	1,42%	45,27%	27,29%
> 78 <= 81	7.572.788,05 €	1,87%	116	1,26%	49,05%	26,53%
> 81 <= 84	9.916.659,90 €	2,45%	178	1,94%	46,53%	23,96%
> 84 <= 87	10.479.427,27 €	2,59%	186	2,03%	45,17%	27,04%
> 87 <= 90	10.432.570,66 €	2,58%	202	2,20%	46,36%	40,63%
> 90 <= 93	13.608.285,71 €	3,36%	247	2,69%	45,53%	33,46%
> 93 <= 96	14.286.715,86 €	3,53%	260	2,83%	47,07%	34,62%
> 96 <= 99	13.619.531,92 €	3,37%	254	2,77%	46,30%	29,79%
> 99 <= 102	20.893.882,03 €	5,16%	359	3,91%	45,96%	25,18%
> 102 <= 105	16.931.554,74 €	4,18%	286	3,12%	46,01%	24,22%
> 105 <= 108	10.665.253,65 €	2,64%	194	2,11%	48,49%	15,68%
> 108 <= 111	11.853.337,54 €	2,93%	229	2,50%	44,47%	15,70%
> 111 <= 114	3.826.373,90 €	0,95%	77	0,84%	43,36%	32,12%
> 114 <= 117	259.135,84 €	0,06%	9	0,10%	36,96%	15,78%
> 117 <= 120	50.260,67 €	0,01%	2	0,02%	33,58%	
> 120 <= 123	0,00 €		0	0,00%		
> 123 <= 126	197.134,97 €	0,05%	3	0,03%	48,41%	
> 126 <= 129	103.000,96 €	0,03%	2	0,02%	40,68%	
> 129 <= 132	156.634,61 €	0,04%	2	0,02%	39,49%	
> 132 <= 135	0,00 €		0	0,00%		
> 135 <= 138	0,00 €		0	0,00%		
> 138 <= 141	34.183,70 €	0,01%	1	0,01%	53,00%	100,00%
> 141 <= 144	0,00 €		0	0,00%		
> 144 <= 147	133.528,59 €	0,03%	1	0,01%	43,06%	100,00%
> 147 <= 150	247.890,83 €	0,06%	2	0,02%	50,23%	
> 150 <= 153	59.732,45 €	0,01%	2	0,02%	15,18%	
> 153 <= 156	104.759,98 €	0,03%	2	0,02%	27,46%	
> 156 <= 159	223.958,08 €	0,06%	2	0,02%	31,42%	68,49%
> 159 <= ###	182.650,33 €	0,05%	5	0,05%	33,95%	
variable	0,00 €		0	0,00%		
TOTAL	404.715.055,22 €	100%	9.174	100%	42,51%	27,61%

Original weighted average current Term to Reset = 78,38
 Weighted average current Term to Reset = 57,43
 Maximum current Term to Reset = 186,00
 Minimum current Term to Reset = 0,03