

## ESTATE US-1

### Notification to the Luxembourg Stock Exchange and the Luxembourg Intermediary as stated in Provision 7.5 of the Terms and Conditions of the Notes dated 10th April 2006

(Amounts in USD)

LIBOR Determination Date	15.06.2006							
Payment Date	18.09.2006							
Interest Accrual Period (from...to)	19.06.2006	18.09.2006	91 days					
Classes of Notes	<b>Class A1+</b>	<b>Class A2</b>	<b>Class B1</b>	<b>Class B2</b>	<b>Class B3</b>	<b>Class C1+</b>	<b>Class C2+</b>	<b>Class C3+</b>
	(XS0250403846)	(XS0250407912)	(XS0250409702)	(XS0250410544)	(XS0250411948)	(XS0250550125)	(XS0250551446)	(XS0250552253)
Principal amount of Note	70.000,00	100.000,00	100.000,00	100.000,00	100.000,00	70.000,00	70.000,00	70.000,00
Principal amount of Class	700.000,00	14.300.000,00	5.100.000,00	7.300.000,00	9.600.000,00	700.000,00	700.000,00	700.000,00
Interest Rate	5,64563%	5,81563%	5,83563%	5,85563%	5,90563%	5,99563%	5,99563%	5,99563%
Interest Amount per Note	998,96	1.470,06	1.475,12	1.480,17	1.492,81	1.060,89	1.060,89	1.060,89

### Noteholder Report: Notification to the Noteholders, the Luxembourg Stock Exchange, the Rating Agencies and the Trustee as stated in Provisions 14.1 and 14.2 of the Terms and Conditions of the Notes dated 10th April 2006

(Amounts in USD)

#### 14.2 (i)

Payment Date	19.06.2006							
Interest Accrual Period (from...to)	10.04.2006	19.06.2006	70 days					
Classes of Notes	<b>Class A1+</b>	<b>Class A2</b>	<b>Class B1</b>	<b>Class B2</b>	<b>Class B3</b>	<b>Class C1+</b>	<b>Class C2+</b>	<b>Class C3+</b>
Principal amount of Note	70.000,00	100.000,00	100.000,00	100.000,00	100.000,00	70.000,00	70.000,00	70.000,00
Principal amount of Class	700.000,00	14.300.000,00	5.100.000,00	7.300.000,00	9.600.000,00	700.000,00	700.000,00	700.000,00
Applicable Interest Rate	5,22700%	5,39700%	5,41700%	5,43700%	5,48700%	5,57700%	5,57700%	5,57700%
Interest Amount per Note	711,45	1.049,42	1.053,31	1.057,19	1.066,92	759,09	759,09	759,09

#### (ii) and (iv)

Principal Collection Period (from...to)	30.11.2005	31.05.2006						
Principal on Class of Notes at beginning of collection period	700.000,00	14.300.000,00	5.100.000,00	7.300.000,00	9.600.000,00	700.000,00	700.000,00	700.000,00
Allocation of Realised Losses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Payment of principal	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Payments and re-increase of principal amount due to previous Unjustified Loss Allocation	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
distribution of Late Recoveries	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
removal of Reference Claims	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Principal on Class of Notes at end of collection period	700.000,00	14.300.000,00	5.100.000,00	7.300.000,00	9.600.000,00	700.000,00	700.000,00	700.000,00

**(iii)**

Final Payment on Notes pursuant to Provision 10 of the Terms and Conditions of the Notes

No No No No No No No No No

**(v)**

Aggregate Outstanding Nominal Amount of Defaulted Reference Claims

0,00

Aggregate amount of overdue payments of Defaulted Reference Claims

0,00

**(vi)**

Aggregate Principal Balance as of

31.05.2006 341.373.394