

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Remittance Distribution Data

<b>Beginning Principal Balance:</b>	<b>567,055,014</b>
Scheduled Principal:	7,728,212
Received Principal:	14,569,686
Removed Principal:	435,296
Liquidation Proceeds:	0
<b>Total Principal Repayment:</b>	<b>15,004,982</b>
Realised Losses:	0
Unjustified Losses:	0
<b>Ending Principal Balance:</b>	<b>552,050,032</b>

## Credit Event Profile

	<b>Number of Reference Claims</b>	<b>Principal Delinquent</b>	<b>Principal Outstanding</b>
Credit Events in Current Period:	34	189,686.89	1,829,188.94
Defaults in Current Period:	56	847,204.56	1,984,867.34
Aggregated Defaults:	160	2,591,234.33	7,077,971.99
Realised Losses in Current Period:	0	0.00	0.00
Aggregated Realised Losses:	0	0.00	0.00
Healed Credit Events*:	8	0.0	938,321.14

\*Without repayed reference claims

## Reference Claim Information

<b>Beginning Number of Reference Claims:</b>	<b>19,646</b>
Number of Reference Claims paid in full:	444
Number of Removed Reference Claims:	16
<b>Ending Number of Reference Claims:</b>	<b>19,186</b>
Aggregated Number of Reference Claims paid in full:	1,632
Aggregated Number of Removed Reference Claims:	58

## Delinquency Profile \*

<b>Delinquency Period</b>	<b>Number of Ref. Claims</b>	<b>Principal Delinquent</b>	<b>Principal Outstanding</b>
< 30 days	96	547,788.60	3,225,817.03
30 - 59 days	44	237,052.97	1,190,551.69
60 - 89 days	34	140,646.08	1,099,708.09
> 90 days	163	164,511.90	4,758,533.39
<b>Aggregated Delinquencies</b>	<b>337</b>	<b>1,089,999.55</b>	<b>10,274,610.20</b>

\* All liquidated reference claims and all reference claims in respect of which a credit event had occurred do not longer appear in the report

**Collection Period:** 11/01/03 to 01/31/04  
**Reporting Date:** 02/17/04  
**Determination Date:** 02/09/04  
**Delivery to Trustee:** 02/10/04  
**Trustee Confirmation:** 02/13/04



**DG HYP**

**Reference Pool Servicer:** DG HYP and KGen  
**Intermediary and Sponsor:** KfW

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## Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	16	435,296.36
Sub Pool Termination: ***	0	0.00
<b>Aggregated Number of Removed Reference Claims:</b>	<b>16</b>	<b>435,296.36</b>

\* removals because of violation of the transfer requirements

\*\* removals because of violation of the servicing standards

\*\*\* removals because of subpool termination

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**Collection Period:** 11/01/03 to 01/31/04

**Reporting Date:** 02/17/04

**Determination Date:** 02/09/04

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## Distribution by Originator

No. of Loans	Originator	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Total Loan Curr. Balance	% of Total Loan Curr. Balance
18,889	Deutsche Genossenschafts-Hypothekenbank	528,229,634.94	95.69%	75.09%	1,876,658,905.22	98.75%
108	Raiffeisenbank Oldenburg eG	7,881,758.71	1.43%	38.41%	7,881,758.71	0.41%
103	Volksbank Lingen eG	5,443,818.09	0.99%	50.11%	5,443,818.09	0.29%
54	Volksbank Gießen eG	5,147,326.28	0.93%	54.19%	5,147,326.28	0.27%
20	Raiffeisenbank Oberschleissheim eG	2,880,174.20	0.52%	48.14%	2,880,174.20	0.15%
12	Vereinigte Volksbank Griesheim-Weiterstadt eG	2,467,319.96	0.45%	69.58%	2,467,319.96	0.13%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>1,900,479,302.46</b>	<b>100.00%</b>

## Distribution by Loan Purpose

No. of Loans	Loan Purpose	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
13,133	Purchase	367,666,426.87	66.60%	76.59%	77.07%	22.93%
2,825	Other	83,429,517.17	15.11%	67.21%	93.33%	6.67%
2,298	Remortgage	62,775,353.62	11.37%	71.60%	79.77%	20.23%
930	Expansion/Renovation	38,178,734.52	6.92%	67.31%	18.10%	81.90%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

## Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
14,374	Annuity	392,016,670.80	71.01%	72.84%	79.59%	20.41%
2,684	Interest Only with additional collateral*	88,639,299.56	16.06%	81.09%	76.10%	23.90%
1,432	Interest Only	43,765,842.24	7.93%	74.21%	83.44%	16.56%
696	Instalment	27,628,219.58	5.00%	66.62%	8.13%	91.87%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

## Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
13,089	Owner Occupied	317,662,826.08	57.54%	72.31%	79.72%	20.28%
6,097	Non-Owner Occupied	234,387,206.10	42.46%	76.20%	70.38%	29.62%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

Interest Only with additional collateral\*: additional collateral means life insurance or building savings agreement

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## Distribution by Employment Status

No. of Loans	Employment Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
16,484	Employed	437,714,284.88	79.29%	73.88%	77.60%	22.40%
2,702	Self-Employed	114,335,747.30	20.71%	74.28%	68.69%	31.31%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

## Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
10,870	Single Family House	277,035,113.80	50.18%	71.69%	78.35%	21.65%
5,538	Apartment	139,165,311.53	25.21%	79.87%	78.75%	21.25%
1,366	Multi-Family House	81,774,924.28	14.81%	72.25%	64.14%	35.86%
452	Mixed	28,355,041.96	5.14%	73.86%	67.14%	32.86%
947	Two Family House	25,378,376.25	4.60%	72.29%	77.78%	22.22%
13	Other	341,264.36	0.06%	55.05%	100.00%	0.00%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

## Distribution by First Digit of Postal Code

No. of Loans	First Digit of Postal Code	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1,423	0	43,767,974.15	7.93%	75.02%	0.00%	100.00%
2,530	1	86,097,674.54	15.60%	77.66%	10.23%	89.77%
7,180	2	168,473,085.00	30.52%	71.14%	100.00%	0.00%
1,752	3	51,923,204.39	9.41%	72.67%	88.32%	11.68%
1,889	4	51,976,622.82	9.42%	70.29%	100.00%	0.00%
1,677	5	46,295,381.47	8.39%	74.91%	100.00%	0.00%
844	6	33,809,403.43	6.12%	76.28%	100.00%	0.00%
729	7	22,625,528.06	4.10%	76.14%	100.00%	0.00%
558	8	26,145,692.76	4.74%	78.27%	100.00%	0.00%
604	9	20,935,465.56	3.79%	78.08%	67.93%	32.07%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

## Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
8,771	North	210,843,433.75	38.19%	71.06%	14.52	5.06
	39 Hamburg	1,895,172.20	0.34%	61.75%	18.90	4.75
4,337	East	142,645,149.70	25.84%	76.54%	14.45	4.26
	188 Berlin	8,806,890.10	1.60%	85.83%	14.47	5.20
2,951	West	82,275,955.56	14.90%	74.25%	14.82	5.09
	264 Köln	9,055,581.38	1.64%	78.41%	16.02	4.27
	75 Düsseldorf	2,483,764.30	0.45%	76.89%	14.76	5.75
1,582	South	59,261,630.69	10.73%	78.01%	14.64	3.66
	99 München	5,190,788.24	0.94%	77.38%	16.42	3.07
1,545	Southwest	57,023,862.48	10.33%	73.64%	14.84	4.58
	58 Frankfurt (Main)	3,808,472.30	0.69%	85.98%	14.44	5.56
	36 Stuttgart	1,403,860.86	0.25%	66.02%	15.86	4.62
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>14.59</b>	<b>4.66</b>

Collection Period: 11/01/03 to 01/31/04  
 Reporting Date: 02/17/04  
 Determination Date: 02/09/04  
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 Trustee Confirmation: 02/13/04



**DG HYP**

Reference Pool Servicer: DG HYP and KGen  
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## Distribution by LTV

No. of Loans	LTV	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
29	[0 - 10%[	246,378.03	0.04%	7.09%	82.95%	17.05%
91	[10 - 20%[	3,350,121.32	0.61%	16.21%	89.09%	10.91%
149	[20 - 30%[	5,394,289.48	0.98%	25.23%	87.96%	12.04%
364	[30 - 40%[	10,900,240.28	1.97%	35.69%	81.13%	18.87%
827	[40 - 50%[	20,610,561.28	3.73%	45.32%	80.43%	19.57%
3,503	[50 - 60%[	47,427,367.32	8.59%	55.84%	78.36%	21.64%
6,149	[60 - 70%[	133,039,186.59	24.10%	65.77%	79.40%	20.60%
4,067	[70 - 80%[	136,677,682.00	24.76%	74.59%	74.51%	25.49%
2,041	[80 - 90%[	90,262,084.10	16.35%	84.59%	70.02%	29.98%
1,966	[90 - 100%]	104,142,121.78	18.86%	96.87%	73.95%	26.05%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

Weighted Average: **73.96%**  
 Minimum: **0.00%**  
 Maximum: **100.00%**

## Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1	[2,0 - 2,5%[	22,457.46	0.00%	37.47%	0.00%	100.00%
1	[2,5 - 3,0%[	21,038.05	0.00%	75.63%	100.00%	0.00%
34	[3,0 - 3,5%[	1,294,712.82	0.23%	69.11%	48.50%	51.50%
240	[3,5 - 4,0%[	12,255,124.27	2.22%	68.60%	25.44%	74.56%
290	[4,0 - 4,5%[	14,526,523.81	2.63%	73.89%	53.01%	46.99%
1,222	[4,5 - 5,0%[	45,472,285.49	8.24%	71.54%	70.24%	29.76%
2,683	[5,0 - 5,5%[	81,996,772.29	14.85%	71.90%	79.37%	20.63%
5,510	[5,5 - 6,0%[	164,521,388.32	29.80%	74.98%	78.39%	21.61%
5,904	[6,0 - 6,5%[	157,048,219.27	28.45%	75.52%	76.76%	23.24%
2,476	[6,5 - 7,0%[	56,755,595.05	10.28%	74.07%	78.50%	21.50%
511	[7,0 - 7,5%[	11,847,966.29	2.15%	72.38%	83.95%	16.05%
224	[7,5 - 8,0%[	4,236,791.00	0.77%	67.52%	95.42%	4.58%
76	[8,0 - 8,5%[	1,857,786.95	0.34%	64.60%	82.47%	17.53%
13	[8,5 - 9,0%[	181,374.79	0.03%	69.40%	61.88%	38.12%
1	[9,0 - 9,5%[	11,996.32	0.00%	100.00%	0.00%	100.00%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

Weighted Average: **5.80%**  
 Minimum: **2.27%**  
 Maximum: **9.05%**

Collection Period: 11/01/03 to 01/31/04  
 Reporting Date: 02/17/04  
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# DG HYP

Reference Pool Servicer: **DG HYP and KGen**  
 Intermediary and Sponsor: **KfW**

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## Distribution by Loan Size

No. of Loans	Securitized Amount in TEUR	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
16,544	[0 - 50[	322,436,133.98	58.41%	70.87%	77.99%	22.01%
2,149	[50 - 100[	143,446,304.05	25.98%	79.45%	74.02%	25.98%
282	[100 - 150[	34,153,096.31	6.19%	75.77%	78.31%	21.69%
91	[150 - 200[	15,451,785.09	2.80%	70.47%	72.18%	27.82%
50	[200 - 250[	11,201,617.57	2.03%	75.31%	49.60%	50.40%
23	[250 - 300[	6,377,099.33	1.16%	81.94%	78.02%	21.98%
13	[300 - 350[	4,245,809.95	0.77%	80.32%	92.91%	7.09%
11	[350 - 400[	4,018,124.69	0.73%	78.31%	54.80%	45.20%
9	[400 - 450[	3,908,235.97	0.71%	88.81%	56.39%	43.61%
11	[450 - 500[	5,148,524.45	0.93%	87.39%	63.12%	36.88%
1	[500 - 550[	521,248.16	0.09%	16.04%	100.00%	0.00%
2	[550 - 600[	1,142,052.63	0.21%	71.23%	0.00%	100.00%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

**Weighted Average:** 68.66  
**Minimum:** 0.00  
**Maximum:** 577.25

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## Top 10 Property ID's by Aggregated Securitized Balance

No. of Loans	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1	577,254.56	0.10%	69.97%	0.00%	100.00%
3	567,770.36	0.10%	59.08%	100.00%	0.00%
1	564,798.07	0.10%	72.51%	0.00%	100.00%
1	521,248.16	0.09%	16.04%	100.00%	0.00%
2	496,214.16	0.09%	89.86%	100.00%	0.00%
1	485,727.28	0.09%	65.50%	0.00%	100.00%
1	481,173.11	0.09%	72.69%	100.00%	0.00%
2	477,991.60	0.09%	81.52%	100.00%	0.00%
2	477,400.02	0.09%	100.00%	100.00%	0.00%
1	476,917.58	0.09%	100.00%	100.00%	0.00%
19,171	546,923,537.28	99.07%	73.98%	75.83%	24.17%
<b>19,186</b>	<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

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## Distribution by Seasoning

No. of Loans	Years since Origination Date	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1,323	[0 - 2[	42,567,599.21	7.71%	80.93%	74.00%	26.00%
8,148	[2 - 4[	234,966,553.12	42.56%	77.33%	74.63%	25.37%
5,832	[4 - 6[	168,728,597.68	30.56%	70.08%	75.09%	24.91%
1,494	[6 - 8[	44,947,708.68	8.14%	67.16%	70.98%	29.02%
950	[8 - 10[	28,656,908.93	5.19%	71.01%	82.79%	17.21%
657	[10 - 12[	16,235,909.25	2.94%	69.89%	84.95%	15.05%
225	[12 - 14[	5,851,618.37	1.06%	76.40%	88.02%	11.98%
166	[14 - 16[	3,617,220.59	0.66%	70.47%	100.00%	0.00%
137	[16 - 18[	2,057,355.94	0.37%	76.50%	100.00%	0.00%
103	[18 - 20[	1,610,082.97	0.29%	75.42%	100.00%	0.00%
93	[20 - 22[	1,912,210.37	0.35%	78.29%	100.00%	0.00%
39	[22 - 24[	797,918.47	0.14%	82.15%	100.00%	0.00%
12	[24 - 26[	79,853.35	0.01%	67.28%	100.00%	0.00%
4	[26 - 28[	5,588.41	0.00%	69.06%	100.00%	0.00%
3	[28 - 30[	14,906.84	0.00%	47.15%	19.92%	80.08%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

Weighted Average: 4.66  
 Minimum: 1.44  
 Maximum: 29.10

## Distribution by Remaining Term

No. of Loans	Remaining Term in Years	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1,403	[0 - 2[	9,252,982.58	1.68%	63.68%	84.84%	15.16%
1,598	[2 - 4[	20,163,419.25	3.65%	68.70%	76.98%	23.02%
1,821	[4 - 6[	31,799,306.23	5.76%	69.34%	74.97%	25.03%
2,321	[6 - 8[	55,282,824.22	10.01%	73.13%	75.41%	24.59%
1,926	[8 - 10[	49,637,950.62	8.99%	72.70%	76.77%	23.23%
2,204	[10 - 12[	59,999,243.99	10.87%	72.57%	76.96%	23.04%
1,850	[12 - 14[	59,779,904.34	10.83%	77.16%	80.33%	19.67%
1,347	[14 - 16[	52,657,539.67	9.54%	75.77%	73.81%	26.19%
1,113	[16 - 18[	44,998,174.79	8.15%	78.72%	70.93%	29.07%
864	[18 - 20[	42,593,964.20	7.72%	77.09%	64.25%	35.75%
667	[20 - 22[	32,104,357.12	5.82%	75.37%	66.11%	33.89%
392	[22 - 24[	16,486,770.53	2.99%	76.54%	76.28%	23.72%
612	[24 - 26[	23,282,907.20	4.22%	70.51%	85.08%	14.92%
581	[26 - 28[	25,557,743.52	4.63%	74.14%	79.77%	20.23%
327	[28 - 30[	17,660,309.01	3.20%	72.98%	85.47%	14.53%
100	[30 - 32[	6,518,812.78	1.18%	65.63%	89.48%	10.52%
41	[32 - 34[	2,675,305.94	0.48%	65.01%	89.88%	10.12%
7	[34 - 36[	511,808.17	0.09%	69.63%	89.51%	10.49%
6	[36 - 38[	368,920.20	0.07%	69.27%	95.86%	4.14%
4	[38 - 40[	351,758.72	0.06%	62.85%	100.00%	0.00%
2	[40 - 42[	366,029.10	0.07%	73.42%	100.00%	0.00%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

Weighted Average: 14.59  
 Minimum: 0.00  
 Maximum: 40.97

Collection Period: 11/01/03 to 01/31/04  
 Reporting Date: 02/17/04  
 Determination Date: 02/09/04  
 Delivery to Trustee: 02/10/04  
 Trustee Confirmation: 02/13/04



**DG HYP**

Reference Pool Servicer: DG HYP and KGen  
 Intermediary and Sponsor: KfW

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution by Reset Date \*

No. of Loans	Next Reset Date in Years	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
681	[0 - 1[	18,743,322.19	3.40%	67.70%	79.98%	20.02%
606	[1 - 2[	15,747,667.19	2.85%	70.32%	82.16%	17.84%
936	[2 - 3[	28,037,768.45	5.08%	73.30%	70.47%	29.53%
1,363	[3 - 4[	36,094,591.53	6.54%	70.68%	65.78%	34.22%
1,684	[4 - 5[	49,227,728.67	8.92%	69.52%	68.37%	31.63%
2,449	[5 - 6[	77,057,886.80	13.96%	69.80%	71.33%	28.67%
2,753	[6 - 7[	72,787,179.35	13.18%	75.01%	76.19%	23.81%
3,497	[7 - 8[	110,892,066.91	20.09%	79.04%	71.26%	28.74%
1,298	[8 - 9[	43,062,206.45	7.80%	79.09%	80.27%	19.73%
952	[9 - 10[	25,258,414.68	4.58%	71.83%	85.25%	14.75%
980	[10 - 11[	25,862,371.48	4.68%	73.84%	88.64%	11.36%
572	[11 - 12[	13,993,687.02	2.53%	76.34%	88.89%	11.11%
341	[12 - 13[	9,293,628.31	1.68%	76.50%	88.12%	11.88%
95	[13 - 14[	2,182,641.24	0.40%	72.86%	90.63%	9.37%
53	[14 - 15[	1,152,483.91	0.21%	73.77%	89.27%	10.73%
262	[15 - 16[	6,528,641.38	1.18%	70.19%	91.72%	8.28%
422	[16 - 17[	9,872,137.23	1.79%	74.75%	94.95%	5.05%
170	[17 - 18[	4,527,647.64	0.82%	76.89%	88.38%	11.62%
50	[18 - 19[	1,152,830.40	0.21%	75.39%	94.47%	5.53%
3	[19 - 20[	67,908.20	0.01%	82.39%	100.00%	0.00%
3	[20 - 21[	104,191.75	0.02%	87.90%	100.00%	0.00%
1	[21 - 22[	30,217.35	0.01%	68.55%	100.00%	0.00%
1	[22 - 23[	21,883.29	0.00%	69.33%	100.00%	0.00%
3	[23 - 24[	121,653.75	0.02%	63.49%	100.00%	0.00%
1	[24 - 25[	13,651.49	0.00%	70.00%	100.00%	0.00%
3	[25 - 26[	37,175.72	0.01%	64.71%	100.00%	0.00%

**Collection Period:** 11/01/03 to 01/31/04  
**Reporting Date:** 02/17/04  
**Determination Date:** 02/09/04  
**Delivery to Trustee:** 02/10/04  
**Trustee Confirmation:** 02/13/04



# DG HYP

**Reference Pool Servicer:** DG HYP and KGen  
**Intermediary and Sponsor:** KfW

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution by Reset Date \*

No. of Loans	Next Reset Date in Years	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
2	[26 - 27[	29,092.52	0.01%	64.95%	100.00%	0.00%
1	[27 - 28[	53,705.85	0.01%	30.99%	100.00%	0.00%
2	[28 - 29[	46,141.11	0.01%	70.14%	100.00%	0.00%
1	[29 - 30[	26,706.05	0.00%	45.93%	100.00%	0.00%
1	[30 - 31[	22,804.27	0.00%	67.82%	100.00%	0.00%
<b>19,186</b>		<b>552,050,032.18</b>	<b>100.00%</b>	<b>73.96%</b>	<b>75.76%</b>	<b>24.24%</b>

**Weighted Average:** 6.80  
**Minimum:** 0.00  
**Maximum:** 30.22

\* Reset Date is set to Scheduled Maturity Date if there is no more reset of conditions

**Collection Period:** 11/01/03 to 01/31/04  
**Reporting Date:** 02/17/04  
**Determination Date:** 02/09/04  
**Delivery to Trustee:** 02/10/04  
**Trustee Confirmation:** 02/13/04



**Reference Pool Servicer:** DG HYP and KGen  
**Intermediary and Sponsor:** KfW

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution Summary

Statement to CLN Noteholders

Currency: Euro

Class	Original Face Value	Beginning Certificate Balance	Current Net Interest Rate*	Principal Distribution **	Interest Distribution	Total Distribution	WKN	DE_ISIN
A+	250,000.00	222,340.46	2.433	7,383.37	1,367.50	8,750.87	155780	DE0001557809
A	49,800,000.00	49,800,000.00	2.433	0.00	306,274.98	306,274.98	155781	DE0001557817
B	15,600,000.00	15,600,000.00	2.613	0.00	103,039.56	103,039.56	155782	DE0001557825
C	11,200,000.00	11,200,000.00	2.783	0.00	78,789.76	78,789.76	155783	DE0001557833
D	23,000,000.00	23,000,000.00	3.903	0.00	226,915.70	226,915.70	155784	DE0001557841
E	3,300,000.00	3,300,000.00	6.553	0.00	54,662.85	54,662.85	155785	DE0001557858
F	12,300,000.00	12,300,000.00	17.153	0.00	533,315.70	533,315.70	155786	DE0001557866
<b>Totals</b>	<b>115,450,000.00</b>	<b>115,422,340.46</b>		<b>7,383.37</b>	<b>1,304,366.05</b>	<b>1,311,749.42</b>		

\* interest period until 11/28/2003 to 02/26/2004 (both inclusive), is based on Euribor at 11/26/2003, 2.153 per cent

\*\* principal repayment on reference claims multiplied by the factor 0.000492062 (A+ Reduction Factor)

**Collection Period:** 11/01/03 to 01/31/04  
**Reporting Date:** 02/17/04  
**Determination Date:** 02/09/04  
**Delivery to Trustee:** 02/10/04  
**Trustee Confirmation:** 02/13/04



**Reference Pool Servicer:** DG HYP and KGen  
**Intermediary and Sponsor:** KfW

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution of Interest

Statement to CLN Noteholders

Currency: Euro

Class	Original Face Value	Beginning Certificate Balance	Number of Notes	Fixed / Floating	Spread over 3M-EURIBOR	Interest Accrual Period	Current Net Interest Rate *	Current Accrued Interest Per Note	Total Interest Distribution
A+	250,000.00	222,340.46	25	Floating	0.280	1,367.50	2.433	54.70	1,367.50
A	49,800,000.00	49,800,000.00	498	Floating	0.280	306,274.98	2.433	615.01	306,274.98
B	15,600,000.00	15,600,000.00	156	Floating	0.460	103,039.56	2.613	660.51	103,039.56
C	11,200,000.00	11,200,000.00	112	Floating	0.630	78,789.76	2.783	703.48	78,789.76
D	23,000,000.00	23,000,000.00	230	Floating	1.750	226,915.70	3.903	986.59	226,915.70
E	3,300,000.00	3,300,000.00	33	Floating	4.400	54,662.85	6.553	1,656.45	54,662.85
F	12,300,000.00	12,300,000.00	123	Floating	15.000	533,315.70	17.153	4,335.90	533,315.70
<b>Totals</b>	<b>115,450,000.00</b>	<b>115,422,340.46</b>				<b>1,304,366.05</b>			<b>1,304,366.05</b>

\* interest period until 11/28/2003 to 02/26/2004 (both inclusive), is based on Euribor at 11/26/2003, 2.153 per cent

**Collection Period:** 11/01/03 to 01/31/04  
**Reporting Date:** 02/17/04  
**Determination Date:** 02/09/04  
**Delivery to Trustee:** 02/10/04  
**Trustee Confirmation:** 02/13/04



**Reference Pool Servicer:** DG HYP and KGen  
**Intermediary and Sponsor:** KfW

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution of Principal

Statement to CLN Noteholders

Currency: Euro

Class	Original Face Value	Beginning Certificate Balance	Principal Repayment on Reference Claims	Principal Distribution *	Loss Allocation	Unjustified Loss Allocations	Ending Certificate Balance
A+	250,000.00	222,340.46	15,004,981.96	7,383.37	0.00	0.00	214,957.09
A	49,800,000.00	49,800,000.00	0.00	0.00	0.00	0.00	49,800,000.00
B	15,600,000.00	15,600,000.00	0.00	0.00	0.00	0.00	15,600,000.00
C	11,200,000.00	11,200,000.00	0.00	0.00	0.00	0.00	11,200,000.00
D	23,000,000.00	23,000,000.00	0.00	0.00	0.00	0.00	23,000,000.00
E	3,300,000.00	3,300,000.00	0.00	0.00	0.00	0.00	3,300,000.00
F	12,300,000.00	12,300,000.00	0.00	0.00	0.00	0.00	12,300,000.00
<b>Totals</b>	<b>115,450,000.00</b>	<b>115,422,340.46</b>	<b>15,004,981.96</b>	<b>7,383.37</b>	<b>0.00</b>	<b>0.00</b>	<b>115,414,957.09</b>

\* principal repayment on reference claims multiplied by the factor 0.000492062 (A+ Reduction Factor)

Collection Period: 11/01/03 to 01/31/04  
Reporting Date: 02/17/04  
Determination Date: 02/09/04  
Delivery to Trustee: 02/10/04  
Trustee Confirmation: 02/13/04



Reference Pool Servicer: DG HYP and KGen  
Intermediary and Sponsor: KfW