

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Remittance Distribution Data

<b>Beginning Principal Balance:</b>	<b>514,272,403</b>
Scheduled Principal:	8,518,247
Received Principal:	11,511,625
Removed Principal:	1,221,564
Liquidation Proceeds:	11,471
<b>Total Principal Repayment:</b>	<b>12,744,660</b>
Realised Losses:	100,476
Unjustified Losses:	0
<b>Ending Principal Balance:</b>	<b>501,427,267</b>

## Credit Event Profile

	<b>Number of Reference Claims</b>	<b>Principal Delinquent</b>	<b>Principal Outstanding</b>
Credit Events in Current Period:	68	535,636.59	2,339,607.06
Defaults in Current Period:	53	321,148.92	1,820,294.91
Aggregated Defaults:	299	4,816,181.08	12,417,076.88
Realised Losses in Current Period:	3	0.00	0.00
Aggregated Realised Losses: (Aggregated Realised Loss Amount : 207.457,74)	6	0.00	0.00
Healed Credit Events*:	4	68,236.67	284,783.89

\* Without repaid reference claims

## Reference Claim Information

<b>Beginning Number of Reference Claims:</b>	<b>18,195</b>
Number of Reference Claims paid in full:	305
Number of Removed Reference Claims:	22
<b>Ending Number of Reference Claims:</b>	<b>17,868</b>
Aggregated Number of Reference Claims paid in full:	2,878
Aggregated Number of Removed Reference Claims:	130

## Delinquency Profile \*

<b>Delinquency Period</b>	<b>Number of Ref. Claims</b>	<b>Principal Delinquent</b>	<b>Principal Outstanding</b>
< 30 days	76	396,201.71	2,251,108.08
30 - 59 days	40	98,090.30	1,239,500.86
60 - 89 days	42	262,852.54	1,188,968.00
>= 90 days	132	143,874.78	3,400,997.28
<b>Aggregated Delinquencies</b>	<b>290</b>	<b>901,019.33</b>	<b>8,080,574.22</b>

\* All liquidated reference claims do not longer appear in the report

\* All Credit Events do not longer appear in the report

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



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

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

---

## Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	22	1,221,564.40
Sub Pool Termination: ***	0	0.00
<b>Aggregated Number of Removed Reference Claims:</b>	<b>22</b>	<b>1,221,564.40</b>

\* removals because of violation of the transfer requirements

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

\*\*\* removals because of subpool termination

---

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



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

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## 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
17,605	Deutsche Genossenschafts-Hypothekenbank AG	480,780,073.01	95.88%	74.48%	1,737,655,249.77	98.83%
94	Raiffeisenbank Oldenburg eG	6,536,345.84	1.30%	36.42%	6,536,345.84	0.37%
94	Volksbank Lingen eG	4,716,610.92	0.94%	47.62%	4,716,610.92	0.27%
46	Volksbank Gießen eG	4,500,283.82	0.90%	51.23%	4,500,283.82	0.26%
18	Raiffeisenbank Oberschleissheim eG	2,523,580.51	0.50%	48.50%	2,523,580.51	0.14%
11	Vereinigte Volksbank Griesheim-Weiterstadt eG	2,370,373.17	0.47%	67.38%	2,370,373.17	0.13%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>1,758,302,444.03</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
12,369	Purchase	337,019,534.33	67.21%	76.21%	76.82%	23.18%
2,534	Other	72,857,557.62	14.53%	65.94%	93.38%	6.62%
2,118	Remortgage	57,116,940.33	11.39%	71.44%	79.56%	20.44%
847	Expansion/Renovation	34,433,234.99	6.87%	64.38%	18.54%	81.46%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

## Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
13,371	Annuity	353,470,582.77	70.49%	72.07%	79.25%	20.75%
2,561	Interest Only with additional collateral*	84,334,489.03	16.82%	80.98%	75.77%	24.23%
1,309	Interest Only	39,566,733.04	7.89%	74.37%	83.10%	16.90%
627	Instalment	24,055,462.43	4.80%	63.91%	7.62%	92.38%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

## Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
12,152	Owner Occupied	288,070,346.26	57.45%	71.60%	79.43%	20.57%
5,716	Non-Owner Occupied	213,356,921.01	42.55%	75.73%	70.27%	29.73%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

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

Collection Period: 11/01/04 to 01/31/05  
 Reporting Date: 02/16/05  
 Determination Date: 02/08/05  
 Delivery to Trustee: 02/09/05 and 02/14/05  
 Trustee Confirmation: 02/14/05



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

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution by Employment Status

No. of Loans	Employment Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
15,357	Employed	398,483,777.28	79.47%	73.28%	77.18%	22.82%
2,511	Self-Employed	102,943,489.99	20.53%	73.67%	69.16%	30.84%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

## Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
10,115	Single Family House	251,546,850.78	50.17%	70.94%	77.99%	22.01%
5,188	Apartment	127,949,397.19	25.52%	80.02%	78.37%	21.63%
1,256	Multi-Family House	72,730,414.28	14.50%	70.85%	64.17%	35.83%
428	Mixed	26,020,865.70	5.19%	72.74%	66.74%	33.26%
869	Two Family House	22,916,322.77	4.57%	71.55%	78.47%	21.53%
12	Other	263,416.55	0.05%	59.97%	100.00%	0.00%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</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
1,357	0	40,391,724.96	8.06%	73.97%	0.00%	100.00%
2,381	1	78,681,659.82	15.69%	76.65%	10.25%	89.75%
6,662	2	151,482,537.41	30.21%	70.61%	100.00%	0.00%
1,611	3	46,643,035.09	9.30%	71.64%	88.20%	11.80%
1,748	4	47,316,613.61	9.44%	69.89%	100.00%	0.00%
1,560	5	42,123,240.26	8.40%	74.76%	100.00%	0.00%
778	6	30,953,253.65	6.17%	75.08%	100.00%	0.00%
679	7	20,595,357.65	4.11%	75.64%	100.00%	0.00%
526	8	23,776,742.50	4.74%	78.27%	100.00%	0.00%
566	9	19,463,102.32	3.88%	78.60%	68.32%	31.68%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</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)
8,122	North	189,501,521.16	37.79%	70.48%	13.88	5.96
34	Hamburg	1,680,834.12	0.34%	73.22%	17.67	5.47
4,093	East	130,746,105.17	26.07%	75.58%	13.69	5.15
179	Berlin	8,064,534.04	1.61%	85.79%	13.69	6.13
2,742	West	74,983,246.99	14.95%	73.97%	14.15	6.06
245	Köln	8,200,382.43	1.64%	77.98%	15.34	5.24
69	Düsseldorf	2,308,119.65	0.46%	76.32%	14.17	6.54
1,489	South	54,394,626.25	10.85%	78.01%	13.82	4.56
92	München	4,601,221.85	0.92%	78.42%	15.94	3.70
1,422	Southwest	51,801,767.70	10.33%	72.53%	14.11	5.51
51	Frankfurt (Main)	3,444,370.13	0.69%	82.26%	13.72	6.48
35	Stuttgart	1,339,810.89	0.27%	64.94%	15.52	5.56
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>13.89</b>	<b>5.56</b>

Collection Period: 11/01/04 to 01/31/05  
 Reporting Date: 02/16/05  
 Determination Date: 02/08/05  
 Delivery to Trustee: 02/09/05 and 02/14/05  
 Trustee Confirmation: 02/14/05



**DG HYP**

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

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution by LTV

No. of Loans	LTV	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
40	[0 - 10%[	471,262.06	0.09	3.95	87.73	12.27
102	[10 - 20%[	3,288,497.79	0.66	16.06	89.25	10.75
161	[20 - 30%[	5,298,062.60	1.06	25.33	85.35	14.65
379	[30 - 40%[	13,088,542.92	2.61	35.90	76.98	23.02
821	[40 - 50%[	18,294,774.77	3.65	45.37	78.89	21.11
3,319	[50 - 60%[	44,885,174.10	8.95	55.70	76.22	23.78
5,843	[60 - 70%[	125,026,172.98	24.93	65.66	79.23	20.77
3,624	[70 - 80%[	120,884,141.29	24.11	74.67	74.21	25.79
1,861	[80 - 90%[	81,140,562.29	16.18	84.58	69.32	30.68
1,655	[90 - 100%]	86,078,472.18	17.17	96.55	75.64	24.36
23	]100 - 110%]	911,354.73	0.18	106.11	69.93	30.07
14	]110 - 120%]	808,235.88	0.16	114.66	70.47	29.53
11	]120 - 130%]	437,036.39	0.09	124.87	48.72	51.28
2	]130 - 140%]	119,767.15	0.02	139.47	100.00	0.00
2	]140 - 150%]	104,481.16	0.02	143.77	45.97	54.03
3	]150 - 160%]	222,999.75	0.04	154.87	100.00	0.00
1	]160 - 170%]	65,995.44	0.01	163.63	0.00	100.00
1	]170 - 180%]	51,856.17	0.01	173.79	100.00	0.00
2	]190 - 200%]	101,898.92	0.02	194.27	100.00	0.00
1	]210 - 220%]	33,710.08	0.01	211.13	100.00	0.00
1	]240 - 250%]	35,090.26	0.01	244.77	100.00	0.00
1	]260 - 270%]	18,306.60	0.00	267.14	0.00	100.00
1	]270 - 280%]	60,871.76	0.01	276.75	0.00	100.00
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

**Weighted Average:** 73.36%  
**Minimum:** 0.00%  
**Maximum:** 276.75%

## Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1	[2,5 - 3,0%[	15,736.57	0.00%	70.17%	100.00%	0.00%
28	[3,0 - 3,5%[	1,031,947.66	0.21%	69.84%	39.77%	60.23%
238	[3,5 - 4,0%[	11,417,727.54	2.28%	64.58%	24.64%	75.36%
302	[4,0 - 4,5%[	15,067,802.42	3.00%	70.62%	56.97%	43.03%
1,277	[4,5 - 5,0%[	44,262,267.03	8.83%	70.42%	70.68%	29.32%
2,579	[5,0 - 5,5%[	76,254,226.60	15.21%	71.02%	79.86%	20.14%
5,169	[5,5 - 6,0%[	150,772,038.93	30.07%	74.73%	78.12%	21.88%
5,557	[6,0 - 6,5%[	143,657,677.47	28.65%	75.15%	76.39%	23.61%
2,249	[6,5 - 7,0%[	49,259,682.68	9.82%	73.57%	77.79%	22.21%
326	[7,0 - 7,5%[	7,148,387.78	1.43%	73.49%	90.41%	9.59%
122	[7,5 - 8,0%[	2,151,715.31	0.43%	65.75%	95.10%	4.90%
19	[8,0 - 8,5%[	352,266.85	0.07%	63.72%	99.80%	0.20%
1	[8,5 - 9,0%[	35,790.43	0.01%	59.35%	100.00%	0.00%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

**Weighted Average:** 5.75%  
**Minimum:** 2.88%  
**Maximum:** 8.53%

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



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

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution by Loan Size

No. of Loans	Securitized Ammount in TEUR	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
15,503	[0 - 50[	297,413,484.11	59.31%	70.40%	77.60%	22.40%
1,938	[50 - 100[	129,324,298.94	25.79%	79.08%	73.70%	26.30%
241	[100 - 150[	29,285,487.59	5.84%	75.07%	77.89%	22.11%
79	[150 - 200[	13,377,048.46	2.67%	69.75%	74.15%	25.85%
47	[200 - 250[	10,428,390.58	2.08%	73.42%	50.67%	49.33%
21	[250 - 300[	5,771,362.89	1.15%	78.88%	81.23%	18.77%
12	[300 - 350[	3,972,071.75	0.79%	82.33%	74.64%	25.36%
6	[350 - 400[	2,256,120.27	0.45%	64.87%	49.62%	50.38%
9	[400 - 450[	3,867,291.40	0.77%	89.55%	67.60%	32.40%
9	[450 - 500[	4,120,218.98	0.82%	82.52%	66.50%	33.50%
2	[500 - 550[	1,060,814.58	0.21%	65.88%	48.30%	51.70%
1	[550 - 600[	550,677.72	0.11%	70.69%	0.00%	100.00%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

**Weighted Average:** 66.86  
**Minimum:** 0.00  
**Maximum:** 550.68

## Top 10 Properties by Aggregated Securitized Balance

No. of Loans	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
2	552,498.89	0.11%	57.49%	100.00%	0.00%
1	550,677.72	0.11%	70.69%	0.00%	100.00%
1	548,390.08	0.11%	67.91%	0.00%	100.00%
1	512,424.50	0.10%	63.71%	100.00%	0.00%
2	472,789.98	0.09%	100.00%	100.00%	0.00%
1	467,925.48	0.09%	99.42%	100.00%	0.00%
1	466,860.61	0.09%	89.51%	0.00%	100.00%
2	465,829.79	0.09%	79.35%	100.00%	0.00%
2	460,162.69	0.09%	99.23%	100.00%	0.00%
17,855	496,929,707.53	99.10%	73.30%	75.63%	24.37%
<b>17,868</b>	<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



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

# Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

## Distribution by Seasoning

No. of Loans	Years since Origination Date	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,352	[2 - 4[	166,324,473.03	33.17%	79.36%	72.39%	27.61%
7,194	[4 - 6[	189,227,201.27	37.74%	71.82%	76.53%	23.47%
2,904	[6 - 8[	81,933,102.48	16.34%	67.53%	73.70%	26.30%
839	[8 - 10[	26,461,284.65	5.28%	67.86%	72.62%	27.38%
730	[10 - 12[	19,510,100.66	3.89%	69.05%	86.68%	13.32%
275	[12 - 14[	7,224,088.52	1.44%	75.35%	87.28%	12.72%
177	[14 - 16[	3,812,877.52	0.76%	68.22%	99.08%	0.92%
114	[16 - 18[	2,207,482.54	0.44%	71.82%	100.00%	0.00%
129	[18 - 20[	1,821,539.26	0.36%	72.01%	100.00%	0.00%
66	[20 - 22[	1,243,953.88	0.25%	74.54%	100.00%	0.00%
61	[22 - 24[	1,118,630.07	0.22%	77.74%	100.00%	0.00%
19	[24 - 26[	498,788.46	0.10%	83.20%	100.00%	0.00%
7	[26 - 28[	41,976.36	0.01%	81.70%	100.00%	0.00%
1	[30 - 32[	1,768.57	0.00%	57.63%	100.00%	0.00%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

**Weighted Average:** 5.56  
**Minimum:** 2.44  
**Maximum:** 30.10

## 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
1,477	[0 - 2[	10,385,401.87	2.07%	64.93%	78.85%	21.15%
1,600	[2 - 4[	20,565,210.53	4.10%	68.47%	76.36%	23.64%
1,981	[4 - 6[	37,372,853.45	7.45%	70.22%	77.23%	22.77%
2,175	[6 - 8[	51,588,905.29	10.29%	72.97%	73.24%	26.76%
2,010	[8 - 10[	48,393,992.47	9.65%	71.87%	78.26%	21.74%
2,067	[10 - 12[	58,585,137.57	11.68%	74.54%	78.03%	21.97%
1,420	[12 - 14[	47,953,994.91	9.56%	75.43%	78.41%	21.59%
1,290	[14 - 16[	48,568,144.64	9.69%	76.50%	71.52%	28.48%
861	[16 - 18[	39,672,517.72	7.91%	77.02%	71.28%	28.72%
739	[18 - 20[	39,389,822.10	7.86%	75.06%	56.17%	43.83%
442	[20 - 22[	18,777,306.03	3.74%	78.22%	79.95%	20.05%
465	[22 - 24[	17,862,663.20	3.56%	68.86%	82.55%	17.45%
583	[24 - 26[	23,352,654.42	4.66%	72.43%	82.90%	17.10%
532	[26 - 28[	25,537,945.40	5.09%	73.55%	81.16%	18.84%
121	[28 - 30[	6,361,562.29	1.27%	65.33%	89.78%	10.22%
69	[30 - 32[	4,733,031.91	0.94%	61.73%	88.72%	11.28%
22	[32 - 34[	1,805,852.58	0.36%	62.41%	92.02%	7.98%
12	[34 - 36[	349,535.91	0.07%	71.03%	83.11%	16.89%
2	[36 - 38[	170,734.98	0.03%	61.89%	100.00%	0.00%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

**Weighted Average:** 13.89  
**Minimum:** 0.00  
**Maximum:** 37.41

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



**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
604	[0 - 1[	15,632,426.96	3.12%	68.17%	81.05%	18.95%
882	[1 - 2[	25,766,452.84	5.14%	72.56%	70.52%	29.48%
1,290	[2 - 3[	32,798,119.67	6.54%	69.46%	66.11%	33.89%
1,595	[3 - 4[	44,798,184.91	8.93%	68.49%	69.10%	30.90%
2,398	[4 - 5[	73,963,952.15	14.75%	68.43%	71.51%	28.49%
2,614	[5 - 6[	67,192,745.66	13.40%	74.24%	75.84%	24.16%
3,375	[6 - 7[	104,356,614.54	20.81%	78.67%	71.04%	28.96%
1,252	[7 - 8[	40,889,438.33	8.15%	79.92%	80.51%	19.49%
908	[8 - 9[	23,154,425.80	4.62%	70.54%	84.56%	15.44%
1,093	[9 - 10[	27,489,074.06	5.48%	71.92%	85.88%	14.12%
530	[10 - 11[	12,575,121.62	2.51%	75.50%	89.25%	10.75%
328	[11 - 12[	8,822,835.83	1.76%	75.84%	88.36%	11.64%
86	[12 - 13[	2,044,889.64	0.41%	72.73%	90.87%	9.13%
46	[13 - 14[	1,042,142.02	0.21%	74.46%	86.91%	13.09%
247	[14 - 15[	5,985,704.95	1.19%	69.33%	90.94%	9.06%
396	[15 - 16[	8,994,533.57	1.79%	74.21%	95.36%	4.64%
155	[16 - 17[	4,155,903.81	0.83%	75.98%	88.10%	11.90%
49	[17 - 18[	1,151,232.66	0.23%	75.32%	94.99%	5.01%
1	[18 - 19[	3,783.56	0.00%	58.54%	100.00%	0.00%
1	[19 - 20[	55,781.94	0.01%	100.00%	100.00%	0.00%
2	[20 - 21[	175,864.37	0.04%	25.29%	100.00%	0.00%
1	[21 - 22[	21,883.29	0.00%	69.33%	100.00%	0.00%
3	[22 - 23[	117,865.36	0.02%	62.77%	100.00%	0.00%
1	[23 - 24[	13,651.49	0.00%	70.00%	100.00%	0.00%
4	[24 - 25[	84,675.86	0.02%	84.99%	100.00%	0.00%
2	[25 - 26[	29,092.52	0.01%	64.95%	100.00%	0.00%

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



**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	[27 - 28[	43,802.99	0.01%	69.15%	100.00%	0.00%
2	[28 - 29[	46,154.40	0.01%	31.79%	100.00%	0.00%
1	[29 - 30[	20,912.47	0.00%	66.86%	100.00%	0.00%
<b>17,868</b>		<b>501,427,267.27</b>	<b>100.00%</b>	<b>73.36%</b>	<b>75.53%</b>	<b>24.47%</b>

**Weighted Average:** 6.04  
**Minimum:** 0.00  
**Maximum:** 29.21

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

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



**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	196,420.82	2.456	6,271.16	1,219.50	7,490.66	155780	DE0001557809
A	49,800,000.00	49,800,000.00	2.456	0.00	309,168.36	309,168.36	155781	DE0001557817
B	15,600,000.00	15,600,000.00	2.636	0.00	103,945.92	103,945.92	155782	DE0001557825
C	11,200,000.00	11,200,000.00	2.806	0.00	79,440.48	79,440.48	155783	DE0001557833
D	23,000,000.00	23,000,000.00	3.926	0.00	228,254.30	228,254.30	155784	DE0001557841
E	3,300,000.00	3,300,000.00	6.576	0.00	54,854.91	54,854.91	155785	DE0001557858
F	12,300,000.00	12,193,018.60	17.176	0.00	529,385.85	529,385.85	155786	DE0001557866
<b>Totals</b>	<b>115,450,000.00</b>	<b>115,289,439.42</b>		<b>6,271.16</b>	<b>1,306,269.32</b>	<b>1,312,540.48</b>		

\* interest period until 11/29/2004 to 02/27/2005 (both inclusive), is based on Euribor at 11/25/2004, 2.176 per cent

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

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



**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	196,420.82	25	Floating	0.280	1,219.50	2.456	48.78	1,219.50
A	49,800,000.00	49,800,000.00	498	Floating	0.280	309,168.36	2.456	620.82	309,168.36
B	15,600,000.00	15,600,000.00	156	Floating	0.460	103,945.92	2.636	666.32	103,945.92
C	11,200,000.00	11,200,000.00	112	Floating	0.630	79,440.48	2.806	709.29	79,440.48
D	23,000,000.00	23,000,000.00	230	Floating	1.750	228,254.30	3.926	992.41	228,254.30
E	3,300,000.00	3,300,000.00	33	Floating	4.400	54,854.91	6.576	1,662.27	54,854.91
F	12,300,000.00	12,193,018.60	123	Floating	15.000	529,385.85	17.176	4,303.95	529,385.85
<b>Totals</b>	<b>115,450,000.00</b>	<b>115,289,439.42</b>				<b>1,306,269.32</b>			<b>1,306,269.32</b>

\* interest period until 11/29/2004 to 02/27/2005 (both inclusive), is based on Euribor at 11/25/2004, 2.176 per cent

**Collection Period:** 11/01/04 to 01/31/05  
**Reporting Date:** 02/16/05  
**Determination Date:** 02/08/05  
**Delivery to Trustee:** 02/09/05 and 02/14/05  
**Trustee Confirmation:** 02/14/05



**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	196,420.82	12,744,659.86	6,271.16	0.00	0.00	190,149.66
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	12,193,018.60	0.00	0.00	100,476.34	0.00	12,092,542.26
<b>Totals</b>	<b>115,450,000.00</b>	<b>115,289,439.42</b>	<b>12,744,659.86</b>	<b>6,271.16</b>	<b>100,476.34</b>	<b>0.00</b>	<b>115,182,691.92</b>

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

Collection Period: 11/01/04 to 01/31/05  
Reporting Date: 02/16/05  
Determination Date: 02/08/05  
Delivery to Trustee: 02/09/05 and 02/14/05  
Trustee Confirmation: 02/14/05



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