Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

Remittance Distribution Data

Beginning Principal Balance:		**486,546,159**
Scheduled Principal:	12,185,436	
Received Principal:	11,449,560	
Removed Principal:	969,660	
Liquidation Proceeds:	0	
Total Principal Repayment:		**12,419,220**
Realised Losses:	97,590	
Unjustified Losses:	0	
Ending Principal Balance:		**474,029,348**

Reference Claim Information

Beginning Number of Reference Claims:		**17,461**
Number of Reference Claims paid in full:	307	
Number of Removed Reference Claims:	29	
Ending Number of Reference Claims:		**17,125**
Aggregated Number of Reference Claims paid in full:		3,501
Aggregated Number of Removed Reference Claims:		250

Credit Event Profile

	Number of Reference Claims	Principal Delinquent	Principal Outstanding
Credit Events in Current Period:	57	472,931.52	1,917,309.54
Defaults in Current Period:	49	827,946.24	1,637,941.83
Aggregated Defaults:	394	6,100,930.24	15,475,460.80
Realised Losses in Current Period:	4	0.00	0.00
Aggregated Reaslised Losses: (Aggregated Realised Loss Amount : 492.333,98)	15	0.00	0.00
Healed Credit Events*:	0	0.00	0.00

* Without repaid reference claims

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	55	132,863.65	1,757,590.24
30 - 59 days	34	172,822.92	814,502.29
60 - 89 days	33	96,612.56	1,073,675.05
>= 90 days	72	90,677.85	1,907,433.71
Aggregated Deliquencies	**194**	**492.976,98**	**5.553.201,29**

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

Collection Period:	05/01/05	to	07/31/05
Reporting Date:	08/16/05		
Determination Date:	08/08/05		
Delivery to Trustee:	08/09/05		
Trustee Confirmation:	08/12/05		

DG HYP

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

Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	29	969,660.24
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	**29**	**969,660.24**

*   removals because of violation of the transfer requirements
** removals because of violation of the servicing standards
*** removals because of subpool termination

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
16,877	Deutsche Genossenschafts-Hypothekenbank AG	455,094,108.83	96.01%	74.72%	1,658,501,830.77	98.87%
88	Raiffeisenbank Oldenburg eG	5,963,912.06	1.26%	35.38%	5,963,912.06	0.36%
89	Volksbank Lingen eG	4,273,278.53	0.90%	46.23%	4,273,278.53	0.25%
44	Volksbank Gießen eG	4,266,176.10	0.90%	57.60%	4,266,176.10	0.25%
11	Vereinigte Volksbank Griesheim-Weiterstadt eG	2,322,759.12	0.49%	64.11%	2,322,759.12	0.14%
16	Raiffeisenbank Oberschleissheim eG	2,109,113.32	0.44%	50.17%	2,109,113.32	0.13%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**1,677,437,069.90**	**100.00%**

Distribution by Loan Purpose

No. of Loans	Loan Purpose	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
11,904	Purchase	320,711,528.59	67.66%	76.58%	76.64%	23.36%
2,403	Other	67,761,456.17	14.29%	65.84%	93.51%	6.49%
2,012	Remortgage	53,668,103.46	11.32%	72.43%	79.39%	20.61%
806	Expansion/Renovation	31,888,259.74	6.73%	62.85%	18.79%	81.21%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
12,814	Annuity	333,972,800.63	70.45%	72.44%	78.94%	21.06%
2,483	Interest Only with additional collateral*	81,041,786.35	17.10%	81.31%	75.68%	24.32%
1,263	Interest Only	37,708,392.19	7.95%	74.73%	82.87%	17.13%
565	Instalment	21,306,368.79	4.49%	61.48%	7.24%	92.76%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

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

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
11,665	Owner Occupied	272,952,492.73	57.58%	71.35%	79.34%	20.66%
5,460	Non-Owner Occupied	201,076,855.23	42.42%	76.77%	70.21%	29.79%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

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
14,728	Employed	376,620,110.05	79.45%	73.20%	77.15%	22.85%
2,397	Self-Employed	97,409,237.91	20.55%	75.40%	68.99%	31.01%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
9,714	Single Family House	238,107,231.85	50.23%	70.86%	77.92%	22.08%
4,978	Apartment	121,588,590.65	25.65%	81.61%	78.06%	21.94%
1,195	Multi-Family House	68,109,292.19	14.37%	70.38%	64.42%	35.58%
407	Mixed	24,557,750.32	5.18%	72.59%	66.32%	33.68%
821	Two Family House	21,422,125.98	4.52%	71.25%	78.89%	21.11%
10	Other	244,356.97	0.05%	59.49%	100.00%	0.00%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

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
1,309	0	38,081,781.32	8.03%	74.64%	0.00%	100.00%
2,301	1	74,863,934.28	15.79%	76.77%	10.35%	89.65%
6,397	2	143,059,475.85	30.18%	70.22%	100.00%	0.00%
1,532	3	43,606,705.23	9.20%	72.42%	88.01%	11.99%
1,668	4	44,905,835.25	9.47%	70.27%	100.00%	0.00%
1,471	5	39,524,543.73	8.34%	74.88%	100.00%	0.00%
755	6	29,556,978.90	6.24%	75.89%	100.00%	0.00%
649	7	19,686,813.18	4.15%	77.52%	100.00%	0.00%
508	8	22,526,454.15	4.75%	78.33%	100.00%	0.00%
535	9	18,216,826.07	3.84%	80.68%	67.85%	32.15%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
7,789	North	178,392,631.61	37.63%	70.10%	13.46	6.41
31	*Hamburg*	*1,565,735.20*	*0.33%*	*74.27%*	*17.15*	*5.80*
3,949	East	124,031,541.78	26.17%	76.33%	12.71	5.62
174	*Berlin*	*7,751,440.13*	*1.64%*	*89.60%*	*13.04*	*6.61*
2,595	West	70,935,182.09	14.96%	74.21%	13.56	6.53
231	*Köln*	*7,726,997.41*	*1.63%*	*77.64%*	*14.74*	*5.72*
69	*Düsseldorf*	*2,266,279.26*	*0.48%*	*75.63%*	*13.76*	*7.05*
1,428	South	51,585,198.42	10.88%	78.88%	12.81	5.04
91	*München*	*4,444,787.54*	*0.94%*	*78.35%*	*15.25*	*4.17*
1,364	Southwest	49,084,794.06	10.35%	73.46%	13.52	5.96
48	*Frankfurt (Main)*	*3,273,618.52*	*0.69%*	*81.54%*	*12.83*	*6.97*
33	*Stuttgart*	*1,298,341.08*	*0.27%*	*64.54%*	*15.25*	*6.04*
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**13.22**	**6.03**

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
51	[0 - 10%[	725,813.32	0.15	3.96	86.05	13.95
103	[10 - 20%[	3,015,476.00	0.64	15.73	87.16	12.84
177	[20 - 30%[	5,956,965.93	1.26	25.38	82.59	17.41
384	[30 - 40%[	12,734,960.64	2.69	35.82	78.06	21.94
808	[40 - 50%[	17,701,773.12	3.73	45.23	74.01	25.99
3,173	[50 - 60%[	42,703,889.45	9.01	55.81	75.80	24.20
5,628	[60 - 70%[	118,585,668.44	25.02	65.55	80.24	19.76
3,412	[70 - 80%[	113,493,934.95	23.94	74.63	74.54	25.46
1,777	[80 - 90%[	76,352,254.85	16.11	84.65	68.28	31.72
1,458	[90 - 100%]	76,418,673.45	16.12	96.39	76.10	23.90
35	]100 - 110%]	1,360,189.42	0.29	104.98	62.54	37.46
29	]110 - 120%]	1,151,648.21	0.24	114.15	75.68	24.32
24	]120 - 130%]	927,926.62	0.20	124.27	57.25	42.75
10	]130 - 140%]	425,606.16	0.09	136.41	92.20	7.80
8	]140 - 150%]	341,983.05	0.07	144.43	49.99	50.01
5	]150 - 160%]	261,954.07	0.06	153.72	82.17	17.83
7	]160 - 170%]	213,623.04	0.05	163.69	35.12	64.88
5	]170 - 180%]	180,205.54	0.04	174.20	74.29	25.71
4	]180 - 190%]	233,859.37	0.05	186.25	78.36	21.64
1	]190 - 200%]	64,891.23	0.01	192.46	100.00	0.00
5	]200 - 210%]	198,333.99	0.04	206.32	60.13	39.87
4	]210 - 220%]	250,583.65	0.05	216.38	64.54	35.46
1	]220 - 230%]	42,403.04	0.01	229.81	0.00	100.00
2	]240 - 250%]	116,016.70	0.02	245.68	100.00	0.00
3	]250 - 260%]	44,334.18	0.01	256.73	91.02	8.98
2	]260 - 270%]	60,506.33	0.01	265.92	0.00	100.00
1	]270 - 280%]	49,171.61	0.01	279.93	100.00	0.00
8	]> 300%]	416,701.60	0.09	392.20	36.21	63.79
17,125		**474.029.347,96**	**100,00**	**73.65%**	**75.47%**	**24.53%**

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1	[1,0 - 1,5%[	16,303.22	0.00%	67.47%	100.00%	0.00%
1	[2,5 - 3,0%[	13,028.19	0.00%	67.84%	100.00%	0.00%
25	[3,0 - 3,5%[	1,126,851.71	0.24%	58.81%	55.46%	44.54%
239	[3,5 - 4,0%[	11,085,254.05	2.34%	64.21%	24.28%	75.72%
336	[4,0 - 4,5%[	15,361,913.51	3.24%	71.13%	58.66%	41.34%
1,248	[4,5 - 5,0%[	41,694,677.63	8.80%	70.73%	71.85%	28.15%
2,490	[5,0 - 5,5%[	73,125,838.26	15.43%	70.36%	79.93%	20.07%
4,975	[5,5 - 6,0%[	143,598,285.49	30.29%	75.17%	78.26%	21.74%
5,286	[6,0 - 6,5%[	134,218,732.13	28.31%	75.88%	76.06%	23.94%
2,161	[6,5 - 7,0%[	46,728,150.12	9.86%	74.19%	77.36%	22.64%
300	[7,0 - 7,5%[	6,099,737.33	1.29%	71.52%	89.55%	10.45%
58	[7,5 - 8,0%[	849,328.72	0.18%	63.16%	92.55%	7.45%
5	[8,0 - 8,5%[	111,247.60	0.02%	74.92%	99.89%	0.11%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Weighted Average:	**73.65%**
Minimum:	**0.00%**
Maximum:	**597.26%**

Weighted Average:	**5.74%**
Minimum:	**1.40%**
Maximum:	**8.15%**

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
14,911	[0 - 50[	284,304,135.69	59.98%	70.66%	77.56%	22.44%
1,810	[50 - 100[	120,459,499.61	25.41%	79.55%	73.32%	26.68%
233	[100 - 150[	28,171,344.34	5.94%	76.52%	77.95%	22.05%
75	[150 - 200[	12,765,575.95	2.69%	69.77%	74.61%	25.39%
40	[200 - 250[	8,830,760.24	1.86%	74.19%	47.62%	52.38%
21	[250 - 300[	5,694,055.20	1.20%	80.72%	81.51%	18.49%
11	[300 - 350[	3,579,105.23	0.76%	79.08%	72.62%	27.38%
7	[350 - 400[	2,627,620.78	0.55%	66.14%	42.30%	57.70%
13	[400 - 450[	5,625,350.47	1.19%	83.26%	69.73%	30.27%
2	[450 - 500[	930,119.32	0.20%	94.03%	49.81%	50.19%
2	[500 - 550[	1,041,781.13	0.22%	65.20%	48.75%	51.25%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Weighted Average:	**65.04**
Minimum:	**0.00**
Maximum:	**533.96**

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	543,978.83	0.11%	56.61%	100.00%	0.00%
1	533,957.84	0.11%	66.91%	0.00%	100.00%
1	507,823.29	0.11%	63.40%	100.00%	0.00%
1	466,860.61	0.10%	89.51%	0.00%	100.00%
1	463,258.71	0.10%	98.59%	100.00%	0.00%
2	460,162.69	0.10%	99.23%	100.00%	0.00%
2	459,511.87	0.10%	78.41%	100.00%	0.00%
1	449,323.31	0.09%	100.00%	100.00%	0.00%
1	448,658.62	0.09%	100.00%	100.00%	0.00%
1	447,380.38	0.09%	79.35%	0.00%	100.00%
17,112	469,248,431.81	98.99%	73.56%	75.53%	24.47%
17,125	**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

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
3,438	[2 - 4[	107,528,396.65	22.68%	81.70%	73.92%	26.08%
7,071	[4 - 6[	184,844,451.61	38.99%	74.59%	74.53%	25.47%
3,991	[6 - 8[	113,054,898.17	23.85%	68.00%	74.79%	25.21%
1,037	[8 - 10[	29,519,487.65	6.23%	65.44%	68.77%	31.23%
658	[10 - 12[	18,798,945.80	3.97%	67.34%	88.86%	11.14%
363	[12 - 14[	9,458,187.17	2.00%	72.22%	88.30%	11.70%
181	[14 - 16[	4,087,603.82	0.86%	68.80%	94.09%	5.91%
95	[16 - 18[	1,881,047.98	0.40%	68.35%	100.00%	0.00%
138	[18 - 20[	2,028,801.77	0.43%	72.44%	100.00%	0.00%
53	[20 - 22[	767,473.87	0.16%	70.79%	100.00%	0.00%
70	[22 - 24[	1,469,414.93	0.31%	77.71%	100.00%	0.00%
25	[24 - 26[	551,566.65	0.12%	79.59%	100.00%	0.00%
4	[26 - 28[	37,567.35	0.01%	80.71%	100.00%	0.00%
1	[28 - 30[	1,504.54	0.00%	93.92%	100.00%	0.00%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Weighted Average:	**6.03**
Minimum:	**2.94**
Maximum:	**28.30**

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
1,807	[0 - 2[	24,753,070.96	5.22%	89.91%	67.57%	32.43%
1,575	[2 - 4[	19,716,993.31	4.16%	67.13%	76.19%	23.81%
2,032	[4 - 6[	39,683,698.13	8.37%	71.28%	76.32%	23.68%
1,947	[6 - 8[	44,059,573.88	9.29%	71.66%	74.35%	25.65%
2,025	[8 - 10[	48,088,686.48	10.14%	70.61%	77.48%	22.52%
1,860	[10 - 12[	53,003,423.15	11.18%	74.42%	79.56%	20.44%
1,263	[12 - 14[	43,652,707.84	9.21%	73.49%	77.02%	22.98%
1,151	[14 - 16[	43,781,500.03	9.24%	76.40%	71.16%	28.84%
749	[16 - 18[	33,607,508.87	7.09%	76.52%	72.37%	27.63%
688	[18 - 20[	35,223,779.25	7.43%	73.58%	59.34%	40.66%
359	[20 - 22[	14,919,497.23	3.15%	77.67%	79.72%	20.28%
514	[22 - 24[	19,255,461.96	4.06%	67.24%	83.31%	16.69%
546	[24 - 26[	22,312,271.78	4.71%	72.72%	80.95%	19.05%
422	[26 - 28[	20,997,933.46	4.43%	73.34%	83.71%	16.29%
107	[28 - 30[	5,696,067.68	1.20%	64.17%	89.90%	10.10%
47	[30 - 32[	3,429,886.88	0.72%	63.45%	91.71%	8.29%
16	[32 - 34[	1,090,431.76	0.23%	64.62%	90.60%	9.40%
12	[34 - 36[	351,629.58	0.07%	69.84%	83.30%	16.70%
3	[36 - 38[	320,561.61	0.07%	65.41%	100.00%	0.00%
2	[38 - 40[	84,664.12	0.02%	57.06%	100.00%	0.00%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Weighted Average:	**13.22**
Minimum:	**0.00**
Maximum:	**38.96**

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
700	[0 - 1[	18,379,689.19	3.88%	68.34%	74.45%	25.55%
1,161	[1 - 2[	30,571,323.01	6.45%	71.99%	65.30%	34.70%
1,317	[2 - 3[	34,288,576.44	7.23%	67.85%	73.82%	26.18%
1,756	[3 - 4[	55,879,936.40	11.79%	66.75%	68.67%	31.33%
2,609	[4 - 5[	68,493,449.90	14.45%	71.51%	74.60%	25.40%
2,843	[5 - 6[	79,466,467.99	16.76%	76.69%	71.60%	28.40%
2,786	[6 - 7[	88,918,744.17	18.76%	82.34%	74.54%	25.46%
454	[7 - 8[	13,516,980.10	2.85%	69.20%	84.76%	15.24%
1,277	[8 - 9[	31,897,089.76	6.73%	72.13%	85.86%	14.14%
781	[9 - 10[	17,342,753.10	3.66%	72.07%	87.15%	12.85%
279	[10 - 11[	7,442,242.40	1.57%	75.47%	87.77%	12.23%
269	[11 - 12[	6,577,463.00	1.39%	75.49%	90.45%	9.55%
20	[12 - 13[	577,310.66	0.12%	79.65%	100.00%	0.00%
143	[13 - 14[	3,621,996.36	0.76%	67.57%	90.01%	9.99%
446	[14 - 15[	10,133,344.97	2.14%	73.06%	94.67%	5.33%
128	[15 - 16[	2,922,085.70	0.62%	76.99%	90.30%	9.70%
133	[16 - 17[	3,383,893.58	0.71%	74.19%	89.01%	10.99%
4	[17 - 18[	61,854.37	0.01%	66.67%	100.00%	0.00%
2	[18 - 19[	59,565.50	0.01%	97.37%	100.00%	0.00%
1	[19 - 20[	30,217.35	0.01%	68.55%	100.00%	0.00%
2	[20 - 21[	165,552.21	0.03%	23.13%	100.00%	0.00%
3	[21 - 22[	115,879.51	0.02%	62.44%	100.00%	0.00%
2	[23 - 24[	15,706.90	0.00%	68.33%	100.00%	0.00%
3	[24 - 25[	39,727.38	0.01%	64.33%	100.00%	0.00%
1	[25 - 26[	22,905.88	0.00%	66.67%	100.00%	0.00%
2	[26 - 27[	42,579.44	0.01%	70.71%	100.00%	0.00%

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
1	[27 - 28[	23,075.59	0.00%	45.17%	100.00%	0.00%
2	[28 - 29[	38,937.10	0.01%	39.84%	100.00%	0.00%
17,125		**474,029,347.96**	**100.00%**	**73.65%**	**75.47%**	**24.53%**

Weighted Average:	**5.64**
Minimum:	**0.00**
Maximum:	**28.72**

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

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	182,919.40	2.405	6,111.02	1,112.00	7,223.02	155780	DE0001557809
A	49,800,000.00	49,800,000.00	2.405	0.00	302,749.14	302,749.14	155781	DE0001557817
B	15,600,000.00	15,600,000.00	2.585	0.00	101,935.08	101,935.08	155782	DE0001557825
C	11,200,000.00	11,200,000.00	2.755	0.00	77,996.80	77,996.80	155783	DE0001557833
D	23,000,000.00	23,000,000.00	3.875	0.00	225,287.30	225,287.30	155784	DE0001557841
E	3,300,000.00	3,300,000.00	6.525	0.00	54,429.54	54,429.54	155785	DE0001557858
F	12,300,000.00	11,905,256.16	17.125	0.00	515,356.47	515,356.47	155786	DE0001557866
Totals	**115.450.000,00**	**114.988.175,56**		**6.111,02**	**1.278.866,33**	**1.284.977,35**		

* interest period until 05/30/2005 to 08/28/2005 (both inclusive), is based on Euribor at 05/26/2005, 2.125 per cent
** principal repayment on reference claims multiplied by the factor 0.000492062 (A+ Reduction Factor)

Collection Period:	05/01/05	to	07/31/05
Reporting Date:	08/16/05		
Determination Date:	08/08/05		
Delivery to Trustee:	08/09/05		
Trustee Confirmation:	08/12/05		

DG HYP

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	182,919.40	25	Floating	0.280	1,112.00	2.405	44.48	1,112.00
A	49,800,000.00	49,800,000.00	498	Floating	0.280	302,749.14	2.405	607.93	302,749.14
B	15,600,000.00	15,600,000.00	156	Floating	0.460	101,935.08	2.585	653.43	101,935.08
C	11,200,000.00	11,200,000.00	112	Floating	0.630	77,996.80	2.755	696.40	77,996.80
D	23,000,000.00	23,000,000.00	230	Floating	1.750	225,287.30	3.875	979.51	225,287.30
E	3,300,000.00	3,300,000.00	33	Floating	4.400	54,429.54	6.525	1,649.38	54,429.54
F	12,300,000.00	11,905,256.16	123	Floating	15.000	515,356.47	17.125	4,189.89	515,356.47
Totals	**115.450.000,00**	**114.988.175,56**				**1.278.866,33**			**1.278.866,33**

* interest period until 05/30/2005 to 08/28/2005 (both inclusive), is based on Euribor at 05/26/2005, 2.125 per cent

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	182,919.40	12,419,220.47	6,111.02	0.00	0.00	176,808.38
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	11,905,256.16	0.00	0.00	97,590.14	0.00	11,807,666.02
Totals	**115.450.000,00**	**114.988.175,56**	**12.419.220,47**	**6.111,02**	**97.590,14**	**0,00**	**114.884.474,40**

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