Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

Remittance Distribution Data

Beginning Principal Balance:		**449,622,357**
Scheduled Principal:	15,892,340	
Received Principal:	12,401,250	
Removed Principal:	1,053,850	
Liquidation Proceeds (Principal) :	65,428	
Total Principal Repayment:		**13,520,529**
Realised Losses (Principal) :	152,657	
Unjustified Losses (Principal) :	0	
Ending Principal Balance:		**435,949,171**

Aggregated Realised Losses (Enforcement Costs)	17,786	
thereof Realised Losses (Enforcement Costs) in Current Period	6,335	
Unjustified Losses (Enforcement Costs) :	0	
Ending Certificate Balance of CLN and Swap		**435,931,385**

Reference Claim Information

Beginning Number of Reference Claims:		**16,427**
Number of Reference Claims paid in full:	376	
Number of Removed Reference Claims:	22	
Ending Number of Reference Claims:		**16,029**
Aggregated Number of Reference Claims paid in full:		4,542
Aggregated Number of Removed Reference Claims:		305

Collection Period:	02/01/06	to	04/30/06
Reporting Date:	05/17/06		
Determination Date:	05/09/06		
Delivery to Trustee:	05/10/06		
Trustee Confirmation:	05/15/06		

DG HYP

Reference Pool Servicer: **DG HYP and KGen**

Intermediary and Sponsor: **KfW**

Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

Credit Event Profile

	Number of Ref.Claims	Principal Delinquent	Principal Outstanding
Credit Events in Current Period:	33	252,186.48	787,066.30
Healed Credit Events in Current Period:*	1	0.00	19,350.31
Aggregated Defaults:	480	7,566,171.34	18,121,355.43
incl.Defaults in Current Period:	39	181,630.64	1,078,013.96
thereof Aggregated Performing Defaulter:**	50	29,842.86	1,762,548.74
incl. Perf. Defaulter in Current Period:	19	23,326.20	530,406.57
Aggregated Realised Losses:	44	0.00	0.00
(Aggregated Realised Loss Amount : 1.301.097,94)			
incl.Realised Losses in Current Period:	6	0.00	0.00

* without repaid reference claims

** performing defaulter means:
reference claims without any delinquencies
or reference claims with agreed extension for payment limited in time

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	38	473,187.73	958,855.70
30 - 59 days	32	81,012.48	829,197.61
60 - 89 days	24	77,104.01	696,899.19
>= 90 days	81	83,826.00	1,950,127.98
Aggregated Deliquencies	**175**	**715.130,22**	**4.435.080,48**

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

Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	22	1,053,849.75
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	**22**	**1,053,849.75**

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

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
15,797	Deutsche Genossenschafts-Hypothekenbank AG	418,988,481.79	96.11%	73.37%	1,540,728,420.05	98.91%
86	Raiffeisenbank Oldenburg eG	5,515,752.96	1.27%	34.03%	5,515,752.96	0.35%
41	Volksbank Mittelhessen eG *	3,749,870.30	0.86%	57.78%	3,749,870.30	0.24%
81	Volksbank Lingen eG	3,688,491.62	0.85%	45.58%	3,688,491.62	0.24%
11	Vereinigte Volksbank Griesheim-Weiterstadt eG	2,239,786.33	0.51%	62.46%	2,248,934.75	0.14%
13	Raiffeisenbank Oberschleissheim eG	1,766,788.26	0.41%	55.79%	1,766,788.26	0.11%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**1,557,698,257.94**	**100.00%**

* formerly Volksbank Gießen eG, merged since 01/01/05

Distribution by Loan Purpose

No. of Loans	Loan Purpose	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
11,211	Purchase	297,712,525.04	68.29%	75.22%	76.38%	23.62%
2,202	Other	61,081,727.16	14.01%	65.09%	93.26%	6.74%
1,863	Remortgage	48,599,847.33	11.15%	70.18%	79.19%	20.81%
753	Expansion/Renovation	28,555,071.73	6.55%	62.03%	19.63%	80.37%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
11,960	Annuity	303,277,441.09	69.57%	70.74%	78.50%	21.50%
2,377	Interest Only with additional collateral*	78,287,683.55	17.96%	80.62%	75.62%	24.38%
1,207	Interest Only	36,083,392.16	8.28%	74.12%	82.85%	17.15%
485	Instalment	18,300,654.46	4.20%	60.66%	7.12%	92.88%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

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
10,880	Owner Occupied	251,377,942.62	57.66%	70.43%	79.07%	20.93%
5,149	Non-Owner Occupied	184,571,228.64	42.34%	75.02%	70.27%	29.73%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

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
13,798	Employed	346,532,442.10	79.49%	72.15%	77.08%	22.92%
2,231	Self-Employed	89,416,729.16	20.51%	73.22%	68.63%	31.37%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
9,086	Single Family House	219,665,017.82	50.39%	69.92%	77.58%	22.42%
4,670	Apartment	112,860,763.89	25.89%	78.89%	77.79%	22.21%
1,127	Multi-Family House	61,192,167.26	14.04%	69.90%	65.05%	34.95%
377	Mixed	22,469,848.58	5.15%	71.99%	65.79%	34.21%
761	Two Family House	19,540,831.81	4.48%	70.63%	79.03%	20.97%
8	Other	220,541.90	0.05%	57.15%	100.00%	0.00%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

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
1,242	0	35,005,934.78	8.03%	72.99%	0.00%	100.00%
2,177	1	69,323,527.54	15.90%	75.45%	9.64%	90.36%
5,983	2	131,849,141.20	30.24%	69.42%	100.00%	0.00%
1,437	3	39,863,565.25	9.14%	71.48%	89.07%	10.93%
1,552	4	41,489,912.69	9.52%	69.06%	100.00%	0.00%
1,349	5	35,763,213.60	8.20%	74.01%	100.00%	0.00%
701	6	27,015,763.80	6.20%	73.77%	100.00%	0.00%
604	7	17,936,454.92	4.11%	73.71%	100.00%	0.00%
480	8	20,699,825.66	4.75%	77.70%	100.00%	0.00%
504	9	17,001,831.82	3.90%	78.10%	67.72%	32.28%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
7,281	North	164,422,840.68	37.72%	69.31%	13.02	7.12
28	*Hamburg*	*1,484,046.10*	*0.34%*	*74.45%*	*17.52*	*6.50*
3,736	East	114,175,614.38	26.19%	74.54%	12.04	6.31
162	*Berlin*	*6,685,824.27*	*1.53%*	*85.70%*	*11.57*	*7.25*
2,399	West	64,884,091.28	14.88%	72.88%	12.86	7.23
214	*Köln*	*7,002,108.67*	*1.61%*	*76.64%*	*14.71*	*6.30*
66	*Düsseldorf*	*2,133,716.06*	*0.49%*	*75.36%*	*13.14*	*7.75*
1,341	South	47,370,163.34	10.87%	77.18%	12.15	5.73
86	*München*	*4,135,675.48*	*0.95%*	*78.46%*	*14.52*	*4.88*
1,272	Southwest	45,096,461.58	10.34%	72.26%	12.83	6.60
47	*Frankfurt (Main)*	*3,118,453.49*	*0.72%*	*80.59%*	*12.50*	*7.72*
33	*Stuttgart*	*1,256,657.74*	*0.29%*	*63.83%*	*14.68*	*6.74*
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**12.62**	**6.72**

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
63	[0 - 10%[	1,242,421.92	0.28	2.27	88.73	11.27
101	[10 - 20%[	2,801,043.93	0.64	15.98	88.03	11.97
188	[20 - 30%[	5,962,356.89	1.37	26.04	79.96	20.04
376	[30 - 40%[	12,489,558.43	2.86	35.85	76.95	23.05
796	[40 - 50%[	16,771,326.12	3.85	45.43	72.61	27.39
3,096	[50 - 60%[	40,076,697.20	9.19	55.90	76.80	23.20
5,268	[60 - 70%[	113,781,093.88	26.10	65.45	79.08	20.92
3,128	[70 - 80%[	101,113,132.32	23.19	74.75	74.01	25.99
1,631	[80 - 90%[	70,215,143.80	16.11	84.70	70.03	29.97
1,349	[90 - 100%]	70,136,326.83	16.09	96.51	75.28	24.72
8	]100 - 110%]	364,465.82	0.08	104.78	94.71	5.29
5	]110 - 120%]	303,648.23	0.07	115.99	31.62	68.38
3	]120 - 130%]	131,185.63	0.03	125.54	0.00	100.00
4	]130 - 140%]	178,222.96	0.04	134.42	100.00	0.00
4	]140 - 150%]	139,083.04	0.03	147.02	33.92	66.08
2	]150 - 160%]	47,054.87	0.01	156.63	100.00	0.00
3	]160 - 170%]	60,921.32	0.01	163.65	22.70	77.30
2	]180 - 190%]	100,804.53	0.02	182.49	32.09	67.91
1	]190 - 200%]	16,300.00	0.00	196.70	0.00	100.00
1	]210 - 220%]	18,383.54	0.00	219.91	100.00	0.00
16,029		**435.949.171,26**	**100,00**	**72.37%**	**75.34%**	**24.66%**

Weighted Average: **72.37%**
Minimum: **0.00%**
Maximum: **219.91%**

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
48	[0,0 - 0,5%[	1,407,280.79	0.32%	70.57%	72.77%	27.23%
8	[1,0 - 1,5%[	181,466.57	0.04%	74.30%	95.05%	4.95%
1	[2,5 - 3,0%[	8,892.00	0.00%	63.11%	100.00%	0.00%
27	[3,0 - 3,5%[	1,011,444.15	0.23%	57.12%	61.56%	38.44%
271	[3,5 - 4,0%[	11,417,012.10	2.62%	64.26%	29.89%	70.11%
431	[4,0 - 4,5%[	17,042,459.93	3.91%	68.82%	57.11%	42.89%
1,186	[4,5 - 5,0%[	38,980,147.87	8.94%	70.19%	72.24%	27.76%
2,316	[5,0 - 5,5%[	65,282,615.43	14.97%	70.27%	80.86%	19.14%
4,659	[5,5 - 6,0%[	131,997,072.94	30.28%	73.56%	78.58%	21.42%
4,936	[6,0 - 6,5%[	123,300,087.14	28.28%	74.31%	75.78%	24.22%
1,959	[6,5 - 7,0%[	41,615,153.12	9.55%	72.65%	76.84%	23.16%
166	[7,0 - 7,5%[	3,367,349.81	0.77%	70.08%	91.07%	8.93%
19	[7,5 - 8,0%[	290,859.12	0.07%	51.54%	97.28%	2.72%
2	[8,0 - 8,5%[	47,330.29	0.01%	81.48%	100.00%	0.00%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Weighted Average: **5.69%**
Minimum: **0.00%**
Maximum: **8.15%**

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
13,994	[0 - 50[	263,591,296.49	60.46%	69.54%	77.25%	22.75%
1,681	[50 - 100[	111,788,104.14	25.64%	77.55%	73.04%	26.96%
202	[100 - 150[	24,485,086.71	5.62%	75.93%	78.95%	21.05%
66	[150 - 200[	11,188,753.87	2.57%	70.94%	70.60%	29.40%
38	[200 - 250[	8,361,909.48	1.92%	73.24%	50.01%	49.99%
17	[250 - 300[	4,592,050.61	1.05%	83.31%	88.58%	11.42%
11	[300 - 350[	3,497,771.66	0.80%	76.00%	73.15%	26.85%
8	[350 - 400[	3,043,869.98	0.70%	66.72%	37.80%	62.20%
8	[400 - 450[	3,470,846.94	0.80%	81.85%	87.61%	12.39%
2	[450 - 500[	923,713.42	0.21%	93.24%	49.46%	50.54%
2	[500 - 550[	1,005,767.96	0.23%	63.83%	49.78%	50.22%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Weighted Average:	**63.34**
Minimum:	**0.00**
Maximum:	**505.09**

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	521,711.00	0.12%	55.24%	100.00%	0.00%
1	505,093.36	0.12%	64.91%	0.00%	100.00%
1	500,674.60	0.11%	62.74%	100.00%	0.00%
1	466,860.61	0.11%	89.51%	0.00%	100.00%
2	460,162.69	0.11%	99.23%	100.00%	0.00%
1	456,852.81	0.10%	97.06%	100.00%	0.00%
1	449,323.31	0.10%	100.00%	100.00%	0.00%
1	448,658.62	0.10%	100.00%	100.00%	0.00%
1	434,294.99	0.10%	100.00%	100.00%	0.00%
1	429,947.40	0.10%	58.98%	0.00%	100.00%
16,017	431,275,591.87	98.93%	72.27%	75.40%	24.60%
16,029	**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

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
506	[2 - 4[	15,573,962.20	3.57%	79.80%	76.54%	23.46%
6,776	[4 - 6[	192,187,508.77	44.08%	76.90%	72.53%	27.47%
5,691	[6 - 8[	147,964,554.32	33.94%	68.87%	75.99%	24.01%
1,395	[8 - 10[	38,620,501.55	8.86%	64.31%	72.07%	27.93%
467	[10 - 12[	13,918,647.08	3.19%	62.83%	81.81%	18.19%
565	[12 - 14[	14,492,599.36	3.32%	69.98%	88.58%	11.42%
206	[14 - 16[	5,221,672.24	1.20%	74.61%	89.59%	10.41%
149	[16 - 18[	3,342,205.26	0.77%	68.91%	100.00%	0.00%
109	[18 - 20[	1,630,430.35	0.37%	73.67%	100.00%	0.00%
65	[20 - 22[	898,872.57	0.21%	69.41%	100.00%	0.00%
65	[22 - 24[	1,445,396.54	0.33%	76.94%	100.00%	0.00%
28	[24 - 26[	609,886.29	0.14%	79.92%	100.00%	0.00%
5	[26 - 28[	40,609.56	0.01%	70.95%	100.00%	0.00%
2	[28 - 30[	2,325.17	0.00%	67.67%	100.00%	0.00%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Weighted Average:	**6.72**
Minimum:	**3.69**
Maximum:	**29.05**

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
1,913	[0 - 2[	30,194,444.54	6.93%	76.66%	67.61%	32.39%
1,630	[2 - 4[	21,999,388.64	5.05%	69.26%	76.77%	23.23%
2,073	[4 - 6[	43,415,446.00	9.96%	72.68%	75.67%	24.33%
1,703	[6 - 8[	34,677,861.81	7.95%	70.34%	75.67%	24.33%
1,914	[8 - 10[	44,817,031.50	10.28%	69.81%	76.70%	23.30%
1,581	[10 - 12[	45,384,119.89	10.41%	73.18%	81.56%	18.44%
1,228	[12 - 14[	43,073,051.17	9.88%	73.15%	74.23%	25.77%
937	[14 - 16[	37,182,229.11	8.53%	76.33%	70.44%	29.56%
699	[16 - 18[	32,758,913.68	7.51%	73.58%	65.02%	34.98%
517	[18 - 20[	24,441,022.40	5.61%	73.80%	69.50%	30.50%
331	[20 - 22[	13,129,824.73	3.01%	74.07%	77.95%	22.05%
570	[22 - 24[	20,515,904.79	4.71%	67.48%	84.53%	15.47%
533	[24 - 26[	22,940,433.89	5.26%	71.64%	78.58%	21.42%
244	[26 - 28[	13,001,204.66	2.98%	70.21%	86.47%	13.53%
99	[28 - 30[	5,422,585.72	1.24%	65.38%	88.58%	11.42%
29	[30 - 32[	1,986,989.06	0.46%	65.49%	86.85%	13.15%
13	[32 - 34[	570,528.75	0.13%	72.91%	76.91%	23.09%
13	[34 - 36[	303,686.02	0.07%	61.51%	88.97%	11.03%
2	[36 - 38[	134,504.90	0.03%	49.87%	100.00%	0.00%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Weighted Average:	**12.62**
Minimum:	**0.00**
Maximum:	**36.52**

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
966	[0 - 1[	26,172,450.80	6.00%	70.84%	69.23%	30.77%
1,190	[1 - 2[	29,364,433.28	6.74%	68.35%	70.25%	29.75%
1,489	[2 - 3[	44,816,094.40	10.28%	66.34%	69.06%	30.94%
2,521	[3 - 4[	65,890,593.26	15.11%	68.61%	74.08%	25.92%
2,525	[4 - 5[	68,069,540.18	15.61%	73.56%	73.42%	26.58%
3,025	[5 - 6[	93,434,290.78	21.43%	78.69%	72.06%	27.94%
678	[6 - 7[	21,470,356.34	4.92%	74.80%	80.61%	19.39%
1,043	[7 - 8[	25,636,584.25	5.88%	71.26%	86.28%	13.72%
897	[8 - 9[	20,058,174.51	4.60%	70.26%	85.27%	14.73%
503	[9 - 10[	12,593,821.98	2.89%	72.38%	80.77%	19.23%
299	[10 - 11[	7,684,035.64	1.76%	75.43%	89.11%	10.89%
36	[11 - 12[	814,583.97	0.19%	75.41%	92.91%	7.09%
90	[12 - 13[	2,252,780.61	0.52%	63.64%	94.47%	5.53%
334	[13 - 14[	7,564,051.78	1.74%	72.64%	91.74%	8.26%
247	[14 - 15[	5,107,227.41	1.17%	72.90%	93.66%	6.34%
147	[15 - 16[	3,893,610.51	0.89%	74.84%	87.96%	12.04%
18	[16 - 17[	387,669.09	0.09%	77.70%	81.61%	18.39%
2	[17 - 18[	59,565.50	0.01%	97.37%	100.00%	0.00%
1	[18 - 19[	30,217.35	0.01%	68.55%	100.00%	0.00%
1	[19 - 20[	4,124.26	0.00%	61.28%	100.00%	0.00%
3	[20 - 21[	104,489.83	0.02%	59.42%	100.00%	0.00%
2	[21 - 22[	294,158.10	0.07%	97.49%	100.00%	0.00%
3	[22 - 23[	25,829.54	0.01%	67.93%	100.00%	0.00%
3	[23 - 24[	39,727.38	0.01%	64.33%	100.00%	0.00%
1	[24 - 25[	22,905.88	0.01%	66.67%	100.00%	0.00%
1	[25 - 26[	21,683.78	0.00%	75.31%	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	[26 - 27[	18,989.10	0.00%	63.47%	100.00%	0.00%
3	[27 - 28[	117,181.75	0.03%	34.68%	100.00%	0.00%
16,029		**435,949,171.26**	**100.00%**	**72.37%**	**75.34%**	**24.66%**

Weighted Average:	**5.10**
Minimum:	**0.00**
Maximum:	**27.97**

* 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	165,121.49	2.924	6,652.93	1,207.00	7,859.93	155780	DE0001557809
A	49,800,000.00	49,800,000.00	2.924	0.00	364,038.00	364,038.00	155781	DE0001557817
B	15,600,000.00	15,600,000.00	3.104	0.00	121,056.00	121,056.00	155782	DE0001557825
C	11,200,000.00	11,200,000.00	3.274	0.00	91,672.00	91,672.00	155783	DE0001557833
D	23,000,000.00	23,000,000.00	4.394	0.00	252,655.00	252,655.00	155784	DE0001557841
E	3,300,000.00	3,300,000.00	7.044	0.00	58,113.00	58,113.00	155785	DE0001557858
F	12,300,000.00	11,140,108.46	17.644	0.00	491,389.92	491,389.92	155786	DE0001557866
Totals	**115.450.000,00**	**114.205.229,95**		**6.652,93**	**1.380.130,92**	**1.386.783,85**		

* interest period until 02/28/2006 to 05/29/2006 (both inclusive), is based on Euribor at 02/24/2006, 2,644 per cent
** principal repayment on reference claims multiplied by the factor 0.000492062 (A+ Reduction Factor)

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	165,121.49	25	Floating	0.280	1,207.00	2.924	48.28	1,207.00
A	49,800,000.00	49,800,000.00	498	Floating	0.280	364,038.00	2.924	731.00	364,038.00
B	15,600,000.00	15,600,000.00	156	Floating	0.460	121,056.00	3.104	776.00	121,056.00
C	11,200,000.00	11,200,000.00	112	Floating	0.630	91,672.00	3.274	818.50	91,672.00
D	23,000,000.00	23,000,000.00	230	Floating	1.750	252,655.00	4.394	1,098.50	252,655.00
E	3,300,000.00	3,300,000.00	33	Floating	4.400	58,113.00	7.044	1,761.00	58,113.00
F	12,300,000.00	11,140,108.46	123	Floating	15.000	491,389.92	17.644	3,995.04	491,389.92
Totals	**115.450.000,00**	**114.205.229,95**				**1.380.130,92**			**1.380.130,92**

* interest period until 02/28/2006 to 05/29/2006 (both inclusive), is based on Euribor at 02/24/2006, 2,644 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	165,121.49	13,520,528.59	6,652.93	0.00	0.00	158,468.56
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	11,140,108.46	0.00	0.00	158,992.04	0.00	10,981,116.42
Totals	**115.450.000,00**	**114.205.229,95**	**13.520.528,59**	**6.652,93**	**158.992,04**	**0,00**	**114.039.584,98**

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