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Remittance Distribution Data

Beginning Principal Balance:		**435,949,171**
Scheduled Principal:	11,564,861	
Received Principal:	11,917,035	
Removed Principal:	165,989	
Liquidation Proceeds (Principal) :	621	
Total Principal Repayment:		**12,083,645**
Realised Losses (Principal) :	294,736	
Unjustified Losses (Principal) :	0	
Ending Principal Balance:		**423,570,790**

Aggregated Realised Losses (Enforcement Costs)	32,668	
thereof Realised Losses (Enforcement Costs) in Current Period	14,882	
Unjustified Losses (Enforcement Costs) :	0,000	
Ending Certificate Balance of CLN and Swap		**423,538,123**

Reference Claim Information

Beginning Number of Reference Claims:		**16,029**
Number of Reference Claims paid in full:	336	
Number of Removed Reference Claims:	9	
Ending Number of Reference Claims:		**15,684**
Aggregated Number of Reference Claims paid in full:		4,878
Aggregated Number of Removed Reference Claims:		314

Collection Period:	05/01/06	to	07/31/06
Reporting Date:	08/16/06		
Determination Date:	08/08/06		
Delivery to Trustee:	08/09/06		
Trustee Confirmation:	08/14/06		

DG HYP

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

Intermediary and Sponsor: **KfW**

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Credit Event Profile

	Number of Ref.Claims	Principal Delinquent	Principal Outstanding
Credit Events in Current Period:	45	388,789.39	1,306,992.45
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	496	6,799,988.47	18,280,588.46
incl.Defaults in Current Period:	29	252,347.72	711,125.52
thereof Aggregated Performing Defaulter:**	49	157,090.29	1,993,090.76
incl. Perf. Defaulter in Current Period:	15	145,237.81	770,098.60
Aggregated Realised Losses:	50	0.00	0.00
(Aggregated Realised Loss Amount : 1.595.833,95)			
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	98	379,070.70	2,717,173.14
30 - 59 days	28	29,236.28	1,018,390.61
60 - 89 days	22	25,920.90	656,297.76
>= 90 days	95	106,813.68	2,271,985.43
Aggregated Deliquencies	**243**	**541.041,56**	**6.663.846,94**

* 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:**	9	165,989.40
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	**9**	**165,989.40**

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

Collection Period:	05/01/06	to	07/31/06
Reporting Date:	08/16/06		
Determination Date:	08/08/06		
Delivery to Trustee:	08/09/06		
Trustee Confirmation:	08/14/06		

DG HYP

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

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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
15,460	Deutsche Genossenschafts-Hypothekenbank AG	407,133,521.65	96.12%	73.28%	1,505,265,098.21	98.92%
83	Raiffeisenbank Oldenburg eG	5,304,771.28	1.25%	33.70%	5,304,771.28	0.35%
41	Volksbank Mittelhessen eG *	3,697,447.14	0.87%	57.36%	3,697,447.14	0.24%
76	Volksbank Lingen eG	3,460,053.31	0.82%	45.66%	3,460,053.31	0.23%
11	Vereinigte Volksbank Griesheim-Weiterstadt eG	2,215,384.29	0.52%	61.66%	2,215,384.29	0.15%
13	Raiffeisenbank Oberschleissheim eG	1,759,612.48	0.42%	55.75%	1,759,612.48	0.12%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**1,521,702,366.71**	**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
11,013	Purchase	290,664,283.85	68.62%	75.24%	76.24%	23.76%
2,123	Other	58,142,048.92	13.73%	64.20%	93.16%	6.84%
1,821	Remortgage	47,055,337.42	11.11%	70.10%	79.00%	21.00%
727	Expansion/Renovation	27,709,119.96	6.54%	61.93%	19.80%	80.20%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
11,702	Annuity	293,692,519.22	69.34%	70.53%	78.27%	21.73%
2,338	Interest Only with additional collateral*	77,217,710.61	18.23%	80.81%	75.53%	24.47%
1,177	Interest Only	35,038,971.44	8.27%	74.11%	82.79%	17.21%
467	Instalment	17,621,588.88	4.16%	60.50%	6.98%	93.02%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

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
10,644	Owner Occupied	244,106,143.68	57.63%	70.23%	78.88%	21.12%
5,040	Non-Owner Occupied	179,464,646.47	42.37%	75.08%	70.14%	29.86%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

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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
13,494	Employed	337,114,051.02	79.59%	72.07%	76.95%	23.05%
2,190	Self-Employed	86,456,739.13	20.41%	73.12%	68.27%	31.73%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
8,890	Single Family House	213,316,410.74	50.36%	69.71%	77.41%	22.59%
4,574	Apartment	110,057,190.59	25.98%	78.94%	77.64%	22.36%
1,103	Multi-Family House	59,740,697.90	14.10%	69.88%	64.96%	35.04%
366	Mixed	21,203,194.80	5.01%	72.06%	65.01%	34.99%
744	Two Family House	19,067,253.54	4.50%	70.58%	79.08%	20.92%
7	Other	186,042.58	0.04%	52.49%	100.00%	0.00%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

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
1,227	0	34,244,787.95	8.08%	73.37%	0.00%	100.00%
2,138	1	67,762,893.75	16.00%	75.60%	9.44%	90.56%
5,848	2	128,023,759.73	30.22%	69.25%	100.00%	0.00%
1,404	3	39,055,437.41	9.22%	71.42%	89.09%	10.91%
1,511	4	39,652,532.40	9.36%	68.50%	100.00%	0.00%
1,310	5	34,296,338.69	8.10%	73.76%	100.00%	0.00%
688	6	26,290,498.39	6.21%	73.46%	100.00%	0.00%
590	7	17,428,458.00	4.11%	73.71%	100.00%	0.00%
473	8	20,237,458.47	4.78%	77.49%	100.00%	0.00%
495	9	16,578,625.36	3.91%	78.26%	68.19%	31.81%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
7,116	North	159,692,574.58	37.70%	69.18%	12.86	7.34
27	*Hamburg*	*1,454,103.28*	*0.34%*	*74.55%*	*17.50*	*6.63*
3,671	East	111,542,094.67	26.33%	74.79%	11.85	6.55
158	*Berlin*	*6,397,231.71*	*1.51%*	*85.88%*	*11.50*	*7.48*
2,330	West	61,985,515.13	14.63%	72.37%	12.87	7.39
208	*Köln*	*6,620,285.38*	*1.56%*	*76.16%*	*14.54*	*6.46*
61	*Düsseldorf*	*1,995,057.71*	*0.47%*	*75.14%*	*12.75*	*8.00*
1,317	South	46,246,584.70	10.92%	77.11%	12.05	5.97
85	*München*	*4,035,890.55*	*0.95%*	*78.28%*	*14.36*	*5.14*
1,250	Southwest	44,104,021.07	10.41%	72.00%	12.67	6.85
47	*Frankfurt (Main)*	*3,068,450.31*	*0.72%*	*80.32%*	*12.26*	*7.97*
33	*Stuttgart*	*1,241,840.29*	*0.29%*	*63.61%*	*14.50*	*6.97*
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**12.49**	**6.94**

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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
62	[0 - 10%[	1,263,638.60	0.30	2.62	88.83	11.17
102	[10 - 20%[	2,808,082.68	0.66	15.85	87.83	12.17
189	[20 - 30%[	5,933,170.69	1.40	25.78	82.13	17.87
387	[30 - 40%[	12,604,422.52	2.98	35.81	77.03	22.97
772	[40 - 50%[	16,547,915.44	3.91	45.45	71.68	28.32
3,079	[50 - 60%[	39,755,180.87	9.39	55.90	77.57	22.43
5,117	[60 - 70%[	109,889,744.00	25.94	65.38	79.23	20.77
3,038	[70 - 80%[	97,038,758.25	22.91	74.67	73.92	26.08
1,579	[80 - 90%[	68,032,014.65	16.06	84.71	70.81	29.19
1,317	[90 - 100%]	67,961,508.60	16.04	96.67	72.87	27.13
9	]100 - 110%]	429,641.93	0.10	104.01	95.89	4.11
6	]110 - 120%]	331,541.13	0.08	115.63	28.96	71.04
3	]120 - 130%]	188,067.20	0.04	125.50	49.24	50.76
6	]130 - 140%]	234,556.42	0.06	134.89	75.98	24.02
5	]140 - 150%]	219,951.80	0.05	147.62	59.92	40.08
5	]150 - 160%]	119,689.98	0.03	155.38	56.66	43.34
4	]160 - 170%]	77,417.32	0.02	164.22	39.17	60.83
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
15,684		**423.570.790,15**	**100,00**	**72.28%**	**75.18%**	**24.82%**

Weighted Average: **72.28%**
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
47	[0,0 - 0,5%[	1,321,637.77	0.31%	69.46%	70.91%	29.09%
6	[1,0 - 1,5%[	140,526.00	0.03%	76.55%	93.60%	6.40%
1	[2,5 - 3,0%[	7,493.36	0.00%	61.67%	100.00%	0.00%
26	[3,0 - 3,5%[	956,747.65	0.23%	56.98%	60.33%	39.67%
267	[3,5 - 4,0%[	11,219,872.16	2.65%	63.35%	30.43%	69.57%
433	[4,0 - 4,5%[	17,003,521.32	4.01%	68.13%	57.01%	42.99%
1,173	[4,5 - 5,0%[	37,927,444.49	8.95%	69.62%	71.65%	28.35%
2,275	[5,0 - 5,5%[	64,025,082.92	15.12%	70.21%	81.24%	18.76%
4,561	[5,5 - 6,0%[	128,259,901.19	30.28%	73.71%	78.45%	21.55%
4,866	[6,0 - 6,5%[	120,440,429.94	28.43%	74.36%	75.66%	24.34%
1,911	[6,5 - 7,0%[	39,949,637.49	9.43%	72.44%	76.69%	23.31%
105	[7,0 - 7,5%[	2,069,618.16	0.49%	67.48%	89.32%	10.68%
12	[7,5 - 8,0%[	208,332.26	0.05%	38.26%	96.35%	3.65%
1	[8,0 - 8,5%[	40,545.44	0.01%	84.24%	100.00%	0.00%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Weighted Average: **5.68%**
Minimum: **0.00%**
Maximum: **8.00%**

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
13,706	[0 - 50[	256,980,121.23	60.67%	69.49%	77.07%	22.93%
1,636	[50 - 100[	108,507,264.97	25.62%	77.60%	73.19%	26.81%
195	[100 - 150[	23,498,470.27	5.55%	75.46%	78.36%	21.64%
64	[150 - 200[	10,813,002.29	2.55%	69.12%	68.19%	31.81%
36	[200 - 250[	7,849,427.11	1.85%	74.49%	50.09%	49.91%
17	[250 - 300[	4,558,686.78	1.08%	83.11%	88.57%	11.43%
11	[300 - 350[	3,450,105.62	0.81%	76.27%	73.20%	26.80%
8	[350 - 400[	3,005,638.40	0.71%	68.67%	37.95%	62.05%
8	[400 - 450[	3,437,895.52	0.81%	81.42%	87.83%	12.17%
2	[450 - 500[	965,084.60	0.23%	76.26%	51.62%	48.38%
1	[500 - 550[	505,093.36	0.12%	64.75%	0.00%	100.00%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Weighted Average:	**62.60**
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	518,110.26	0.12%	53.91%	100.00%	0.00%
1	505,093.36	0.12%	64.75%	0.00%	100.00%
1	498,223.99	0.12%	62.54%	100.00%	0.00%
1	466,860.61	0.11%	90.90%	0.00%	100.00%
2	460,162.69	0.11%	99.23%	100.00%	0.00%
1	449,323.31	0.11%	100.00%	100.00%	0.00%
1	448,658.62	0.11%	100.00%	100.00%	0.00%
1	430,866.58	0.10%	100.00%	100.00%	0.00%
2	421,183.77	0.10%	86.71%	100.00%	0.00%
1	420,772.72	0.10%	68.24%	100.00%	0.00%
15,671	418,951,534.24	98.91%	72.18%	75.13%	24.87%
15,684	**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

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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
18	[2 - 4[	688,961.68	0.16%	77.87%	88.58%	11.42%
6,370	[4 - 6[	183,896,316.30	43.42%	77.66%	72.30%	27.70%
6,011	[6 - 8[	151,741,276.75	35.82%	69.24%	76.00%	24.00%
1,662	[8 - 10[	46,257,627.05	10.92%	65.27%	73.40%	26.60%
426	[10 - 12[	13,362,467.07	3.15%	61.12%	76.64%	23.36%
571	[12 - 14[	14,802,446.27	3.49%	70.15%	88.94%	11.06%
209	[14 - 16[	4,797,815.11	1.13%	70.03%	86.78%	13.22%
149	[16 - 18[	3,245,684.66	0.77%	68.40%	100.00%	0.00%
102	[18 - 20[	1,856,057.88	0.44%	68.73%	100.00%	0.00%
70	[20 - 22[	804,159.31	0.19%	66.27%	100.00%	0.00%
51	[22 - 24[	1,263,480.10	0.30%	79.67%	100.00%	0.00%
36	[24 - 26[	751,052.05	0.18%	75.75%	100.00%	0.00%
7	[26 - 28[	101,180.49	0.02%	57.65%	100.00%	0.00%
2	[28 - 30[	2,265.43	0.00%	65.17%	100.00%	0.00%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Weighted Average:	**6.94**
Minimum:	**3.94**
Maximum:	**29.30**

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
1,915	[0 - 2[	29,436,858.78	6.95%	77.47%	66.53%	33.47%
1,642	[2 - 4[	22,804,008.74	5.38%	69.89%	77.63%	22.37%
2,076	[4 - 6[	42,865,853.11	10.12%	72.78%	74.03%	25.97%
1,689	[6 - 8[	34,482,028.17	8.14%	69.57%	75.99%	24.01%
1,881	[8 - 10[	44,342,448.90	10.47%	70.02%	77.52%	22.48%
1,474	[10 - 12[	42,896,101.60	10.13%	73.32%	81.54%	18.46%
1,205	[12 - 14[	42,375,524.76	10.00%	73.40%	73.42%	26.58%
894	[14 - 16[	36,099,369.61	8.52%	75.60%	70.28%	29.72%
687	[16 - 18[	33,481,221.65	7.90%	72.93%	61.62%	38.38%
462	[18 - 20[	19,864,378.67	4.69%	74.82%	77.13%	22.87%
342	[20 - 22[	13,637,874.63	3.22%	71.98%	78.29%	21.71%
568	[22 - 24[	20,279,907.93	4.79%	66.55%	83.82%	16.18%
517	[24 - 26[	23,240,262.01	5.49%	72.42%	77.75%	22.25%
190	[26 - 28[	9,832,522.97	2.32%	68.37%	88.74%	11.26%
94	[28 - 30[	5,484,770.45	1.29%	66.46%	86.44%	13.56%
23	[30 - 32[	1,537,357.92	0.36%	64.19%	89.80%	10.20%
17	[32 - 34[	627,087.93	0.15%	66.76%	86.84%	13.16%
7	[34 - 36[	261,813.53	0.06%	56.14%	98.06%	1.94%
1	[36 - 38[	21,398.79	0.01%	47.78%	100.00%	0.00%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Weighted Average:	**12.49**
Minimum:	**0.00**
Maximum:	**36.27**

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
1,114	[0 - 1[	28,311,675.45	6.68%	70.34%	64.26%	35.74%
1,208	[1 - 2[	30,245,247.91	7.14%	66.89%	75.08%	24.92%
1,656	[2 - 3[	50,641,166.36	11.96%	65.73%	68.39%	31.61%
2,457	[3 - 4[	62,311,166.72	14.71%	70.19%	74.96%	25.04%
2,734	[4 - 5[	74,600,001.32	17.61%	74.75%	71.20%	28.80%
2,655	[5 - 6[	83,085,440.39	19.62%	79.25%	74.59%	25.41%
415	[6 - 7[	12,246,316.13	2.89%	68.43%	83.43%	16.57%
1,171	[7 - 8[	28,346,057.58	6.69%	70.81%	85.31%	14.69%
730	[8 - 9[	15,806,234.72	3.73%	71.56%	86.64%	13.36%
424	[9 - 10[	11,688,832.26	2.76%	71.50%	76.37%	23.63%
259	[10 - 11[	6,177,797.29	1.46%	75.30%	90.18%	9.82%
19	[11 - 12[	561,425.48	0.13%	78.36%	98.41%	1.59%
137	[12 - 13[	3,299,154.08	0.78%	67.08%	90.16%	9.84%
412	[13 - 14[	9,039,057.00	2.13%	71.75%	94.61%	5.39%
135	[14 - 15[	3,155,384.09	0.74%	77.09%	88.88%	11.12%
132	[15 - 16[	3,176,198.31	0.75%	73.34%	88.22%	11.78%
5	[16 - 17[	125,126.80	0.03%	84.55%	44.13%	55.87%
3	[17 - 18[	89,489.39	0.02%	88.88%	100.00%	0.00%
2	[18 - 19[	32,824.70	0.01%	67.94%	100.00%	0.00%
2	[19 - 20[	100,965.14	0.02%	93.35%	100.00%	0.00%
3	[20 - 21[	111,714.51	0.03%	61.60%	100.00%	0.00%
1	[21 - 22[	263,984.08	0.06%	100.00%	100.00%	0.00%
2	[22 - 23[	14,572.27	0.00%	69.13%	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%
2	[25 - 26[	40,017.77	0.01%	69.50%	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[	20,457.18	0.00%	44.55%	100.00%	0.00%
1	[27 - 28[	17,849.96	0.00%	65.30%	100.00%	0.00%
15,684		**423,570,790.15**	**100.00%**	**72.28%**	**75.18%**	**24.82%**

Weighted Average:	**4.92**
Minimum:	**0.00**
Maximum:	**27.72**

* 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	158,468.56	3.190	5,945.90	1,277.75	7,223.65	155780	DE0001557809
A	49,800,000.00	49,800,000.00	3.190	0.00	401,567.28	401,567.28	155781	DE0001557817
B	15,600,000.00	15,600,000.00	3.370	0.00	132,890.16	132,890.16	155782	DE0001557825
C	11,200,000.00	11,200,000.00	3.540	0.00	100,220.96	100,220.96	155783	DE0001557833
D	23,000,000.00	23,000,000.00	4.660	0.00	270,926.20	270,926.20	155784	DE0001557841
E	3,300,000.00	3,300,000.00	7.310	0.00	60,977.73	60,977.73	155785	DE0001557858
F	12,300,000.00	10,981,116.42	17.910	0.00	497,142.63	497,142.63	155786	DE0001557866
Totals	**115.450.000,00**	**114.039.584,98**		**5.945,90**	**1.465.002,71**	**1.470.948,61**		

* interest period until 05/29/2006 to 08/27/2006 (both inclusive), is based on Euribor at 05/25/2006, 2.910 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	158,468.56	25	Floating	0.280	1,277.75	3.190	51.11	1,277.75
A	49,800,000.00	49,800,000.00	498	Floating	0.280	401,567.28	3.190	806.36	401,567.28
B	15,600,000.00	15,600,000.00	156	Floating	0.460	132,890.16	3.370	851.86	132,890.16
C	11,200,000.00	11,200,000.00	112	Floating	0.630	100,220.96	3.540	894.83	100,220.96
D	23,000,000.00	23,000,000.00	230	Floating	1.750	270,926.20	4.660	1,177.94	270,926.20
E	3,300,000.00	3,300,000.00	33	Floating	4.400	60,977.73	7.310	1,847.81	60,977.73
F	12,300,000.00	10,981,116.42	123	Floating	15.000	497,142.63	17.910	4,041.81	497,142.63
Totals	**115.450.000,00**	**114.039.584,98**				**1.465.002,71**			**1.465.002,71**

* interest period until 05/29/2006 to 08/27/2006 (both inclusive), is based on Euribor at 05/25/2006, 2.910 per cent

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	158,468.56	12,083,645.10	5,945.90	0.00	0.00	152,522.66
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	10,981,116.42	0.00	0.00	309,618.02	0.00	10,671,498.40
Totals	**115.450.000,00**	**114.039.584,98**	**12.083.645,10**	**5.945,90**	**309.618,02**	**0,00**	**113.724.021,06**

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