

Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	396,159,581
Scheduled Principal:	8,173,898
Received Principal:	12,406,953
Removed Principal:	98,485
Liquidation Proceeds (Principal) :	63,824
Total Principal Repayment:	12,569,261
Realised Losses (Principal) :	936,070
Unjustified Losses (Principal) :	0
Ending Principal Balance:	382,654,250

Aggregated Realised Losses (Enforcement Costs)	134,512
thereof Realised Losses (Enforcement Costs) in Current Period	37,718
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	382,519,737

Reference Claim Information

Beginning Number of Reference Claims:	14,924
Number of Reference Claims paid in full:	438
Number of Removed Reference Claims:	7
Ending Number of Reference Claims:	14,479
Aggregated Number of Reference Claims paid in full:	6,043
Aggregated Number of Removed Reference Claims:	354

Collection Period: 02/01/07 to 04/30/07
Reporting Date: 05/18/07
Determination Date: 05/09/07
Delivery to Trustee: 05/10/07
Trustee Confirmation: 05/15/07



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:	34	217,379.36	922,593.68
Healed Credit Events in Current Period:*	1	0.00	142,210.25
Aggregated Defaults:	487	6,726,888.61	17,718,783.28
<i>incl.Defaults in Current Period:</i>	21	103,966.26	869,321.38
thereof Aggregated Performing Defaulter:**	51	0.00	1,806,782.28
<i>incl. Perf. Defaulter in Current Period:</i>	15	0.00	470,475.65
Aggregated Realised Losses:	104	0.00	0.00
(Aggregated Realised Loss Amount : 3.565.636,29)			
<i>incl.Realised Losses in Current Period:</i>	24	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	107	352,991.38	2,568,608.08
30 - 59 days	15	93,543.42	450,889.85
60 - 89 days	30	52,657.66	757,694.63
>= 90 days	68	77,925.43	1,787,878.54
Aggregated Delinquencies	220	577.117,89	5.565.071,10

* 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:**	7	98,484.50
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	7	98,484.50

* 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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DG HYP

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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
14,278	Deutsche Genossenschafts-Hypothekenbank AG	368,303,963.57	96.25%	72.93%	1,377,862,054.50	98.97%
74	Raiffeisenbank Oldenburg eG	4,694,795.20	1.23%	33.02%	4,694,795.20	0.34%
38	Volksbank Mittelhessen eG *	3,568,519.93	0.93%	56.36%	3,568,519.93	0.26%
69	Volksbank Lingen eG	3,094,545.27	0.81%	46.24%	3,094,545.27	0.22%
11	Raiffeisenbank Oberschleissheim eG	1,523,642.06	0.40%	56.50%	1,523,642.06	0.11%
9	Vereinigte Volksbank Griesheim-Weiterstadt eG	1,468,783.83	0.38%	53.55%	1,468,783.83	0.11%
14,479		382,654,249.86	100.00%	71.93%	1,392,212,340.79	100.00%

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

Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
10,791	Annuity	262,632,593.00	68.63%	69.76%	78.20%	21.80%
2,194	Interest Only with additional collateral*	72,722,425.44	19.00%	80.89%	75.63%	24.37%
1,104	Interest Only	32,959,712.20	8.61%	74.38%	82.48%	17.52%
390	Instalment	14,339,519.22	3.75%	60.57%	7.78%	92.22%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

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

Distribution by Loan Purpose

No. of Loans	Loan Purpose	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
10,218	Purchase	264,550,704.77	69.14%	74.81%	76.40%	23.60%
1,934	Other	52,123,354.34	13.62%	62.65%	92.99%	7.01%
1,659	Remortgage	41,929,991.92	10.96%	70.64%	78.58%	21.42%
668	Expansion/Renovation	24,050,198.83	6.29%	62.57%	21.41%	78.59%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
9,782	Owner Occupied	221,144,440.31	57.79%	69.67%	78.61%	21.39%
4,697	Non-Owner Occupied	161,509,809.55	42.21%	75.02%	71.11%	28.89%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

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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
12,471	Employed	305,966,730.80	79.96%	71.82%	77.08%	22.92%
2,008	Self-Employed	76,687,519.06	20.04%	72.37%	68.90%	31.10%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
8,185	Single Family House	193,920,357.89	50.68%	69.19%	77.17%	22.83%
4,250	Apartment	99,918,093.42	26.11%	78.88%	77.44%	22.56%
1,015	Multi-Family House	52,385,415.95	13.69%	69.80%	66.80%	33.20%
337	Mixed	18,642,077.97	4.87%	71.29%	67.00%	33.00%
687	Two Family House	17,671,545.23	4.62%	69.85%	79.46%	20.54%
5	Other	116,759.40	0.03%	35.86%	100.00%	0.00%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

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
1,150	0	30,558,214.77	7.99%	73.26%	0.00%	100.00%
2,001	1	61,531,502.14	16.08%	75.81%	9.42%	90.58%
5,379	2	116,321,180.64	30.40%	68.41%	100.00%	0.00%
1,297	3	35,480,793.08	9.27%	70.92%	90.49%	9.51%
1,391	4	36,185,721.07	9.46%	67.85%	100.00%	0.00%
1,194	5	30,681,379.73	8.02%	73.61%	100.00%	0.00%
644	6	23,403,466.09	6.12%	72.55%	100.00%	0.00%
531	7	15,234,735.32	3.98%	73.69%	100.00%	0.00%
434	8	18,348,835.51	4.80%	78.92%	100.00%	0.00%
458	9	14,908,421.51	3.90%	78.02%	71.07%	28.93%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
6,535	North	145,003,101.12	37.89%	68.43%	12.63	8.01
25	Hamburg	1,338,381.85	0.35%	72.83%	16.60	7.48
3,430	East	99,778,415.44	26.08%	74.92%	11.43	7.22
147	Berlin	5,798,507.07	1.52%	86.56%	11.12	8.23
2,144	West	56,290,851.37	14.71%	71.92%	12.49	8.11
189	Köln	6,060,994.81	1.58%	75.84%	13.78	7.11
57	Düsseldorf	1,894,886.76	0.50%	75.59%	11.88	8.61
1,209	South	41,800,457.04	10.92%	77.69%	11.76	6.65
80	München	3,792,569.75	0.99%	76.96%	13.37	5.90
1,161	Southwest	39,781,424.89	10.40%	71.11%	12.28	7.43
44	Frankfurt (Main)	2,752,432.68	0.72%	75.09%	11.35	8.84
27	Stuttgart	1,076,844.05	0.28%	61.49%	13.85	7.82
14,479		382,654,249.86	100.00%	71.93%	12.17	7.61

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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
47	[0 - 10%[	870,984.47	0.23	4.94	89.82	10.18
109	[10 - 20%[	2,916,017.45	0.76	15.84	86.08	13.92
209	[20 - 30%[	5,903,537.71	1.54	25.46	80.01	19.99
384	[30 - 40%[	12,163,057.43	3.18	35.28	81.47	18.53
745	[40 - 50%[	15,420,560.32	4.03	45.43	75.91	24.09
2,919	[50 - 60%[	38,304,910.76	10.01	55.92	77.53	22.47
4,711	[60 - 70%[	98,897,389.47	25.85	65.24	79.78	20.22
2,698	[70 - 80%[	85,803,701.65	22.42	74.59	72.44	27.56
1,438	[80 - 90%[	59,894,010.28	15.65	84.58	72.64	27.36
1,162	[90 - 100%]	60,369,085.80	15.78	96.91	72.01	27.99
14	]100 - 110%]	527,635.42	0.14	104.82	86.01	13.99
8	]110 - 120%]	410,835.22	0.11	114.16	53.85	46.15
5	]120 - 130%]	248,523.75	0.06	124.64	37.26	62.74
8	]130 - 140%]	309,738.44	0.08	133.93	57.54	42.46
5	]140 - 150%]	180,067.21	0.05	144.77	68.54	31.46
4	]150 - 160%]	82,946.93	0.02	156.66	81.75	18.25
4	]160 - 170%]	84,408.76	0.02	164.91	0.00	100.00
1	]170 - 180%]	9,534.05	0.00	173.73	100.00	0.00
2	]180 - 190%]	100,804.53	0.03	182.49	32.09	67.91
3	]190 - 200%]	100,999.97	0.03	192.28	83.86	16.14
1	]200 - 210%]	13,618.32	0.00	204.85	0.00	100.00
1	]210 - 220%]	18,383.54	0.00	219.91	100.00	0.00
1	] > 300%]	23,498.38	0.01	369.76	100.00	0.00
14,479		382,654,249.86	100.00	71.93%	75.44%	24.56%

Weighted Average: 71.93%
Minimum: 0.00%
Maximum: 369.76%

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
43	[0,0 - 0,5%[	1,035,670.41	0.27%	68.76%	57.89%	42.11%
5	[1,0 - 1,5%[	110,049.01	0.03%	96.28%	91.83%	8.17%
23	[3,0 - 3,5%[	762,806.78	0.20%	47.60%	70.11%	29.89%
254	[3,5 - 4,0%[	10,060,747.40	2.63%	62.42%	32.49%	67.51%
496	[4,0 - 4,5%[	17,607,616.31	4.60%	70.21%	59.22%	40.78%
1,246	[4,5 - 5,0%[	37,373,628.28	9.77%	68.50%	72.41%	27.59%
2,063	[5,0 - 5,5%[	56,081,450.86	14.66%	68.98%	81.85%	18.15%
4,207	[5,5 - 6,0%[	116,511,897.11	30.45%	73.49%	78.66%	21.34%
4,474	[6,0 - 6,5%[	109,700,642.10	28.67%	74.30%	75.89%	24.11%
1,608	[6,5 - 7,0%[	32,166,814.42	8.41%	71.85%	77.00%	23.00%
52	[7,0 - 7,5%[	1,020,671.01	0.27%	76.07%	88.06%	11.94%
8	[7,5 - 8,0%[	222,256.17	0.06%	43.02%	97.02%	2.98%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

Weighted Average: 5.66%
Minimum: 0.00%
Maximum: 7.95%

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DG HYP

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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
12,722	[0 - 50[	236,348,006.44	61.77%	69.11%	76.77%	23.23%
1,456	[50 - 100[	96,402,109.11	25.19%	77.40%	73.47%	26.53%
182	[100 - 150[	22,123,507.51	5.78%	74.70%	76.98%	23.02%
54	[150 - 200[	9,374,261.15	2.45%	70.66%	65.25%	34.75%
25	[200 - 250[	5,385,943.81	1.41%	76.64%	59.96%	40.04%
19	[250 - 300[	5,167,039.76	1.35%	79.97%	77.79%	22.21%
7	[300 - 350[	2,203,480.39	0.58%	73.33%	84.36%	15.64%
7	[350 - 400[	2,608,880.31	0.68%	73.40%	57.86%	42.14%
6	[400 - 450[	2,550,359.11	0.67%	79.62%	84.05%	15.95%
1	[450 - 500[	490,662.27	0.13%	61.91%	100.00%	0.00%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

Weighted Average: 60.01
Minimum: 0.00
Maximum: 490.66

Top 10 Properties by Aggregated Securitized Balance

No. of Loans	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
13	619,288.60	0.16%	100.00%	0.00%	100.00%
2	507,089.81	0.13%	52.77%	100.00%	0.00%
1	490,662.27	0.13%	61.91%	100.00%	0.00%
2	460,162.69	0.12%	99.23%	100.00%	0.00%
1	449,323.31	0.12%	98.61%	100.00%	0.00%
1	448,658.62	0.12%	100.00%	100.00%	0.00%
1	420,279.77	0.11%	100.00%	100.00%	0.00%
2	412,771.03	0.11%	84.98%	100.00%	0.00%
1	406,706.12	0.11%	55.80%	0.00%	100.00%
1	400,888.32	0.10%	66.78%	100.00%	0.00%
14,454	378,038,419.32	98.79%	71.80%	75.41%	24.59%
14,479	382,654,249.86	100.00%	71.93%	75.44%	24.56%

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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
3,920	[4 - 6[	115,445,945.18	30.17%	78.78%	72.03%	27.97%
6,197	[6 - 8[	152,365,134.89	39.82%	71.49%	75.75%	24.25%
2,695	[8 - 10[	72,892,267.55	19.05%	66.18%	75.66%	24.34%
468	[10 - 12[	14,511,110.21	3.79%	60.99%	68.77%	31.23%
554	[12 - 14[	13,814,848.44	3.61%	64.81%	87.72%	12.28%
254	[14 - 16[	6,065,361.63	1.59%	68.76%	89.47%	10.53%
148	[16 - 18[	3,268,538.52	0.85%	66.92%	96.03%	3.97%
86	[18 - 20[	1,521,472.87	0.40%	61.25%	100.00%	0.00%
61	[20 - 22[	874,834.73	0.23%	70.94%	100.00%	0.00%
39	[22 - 24[	700,216.94	0.18%	70.53%	100.00%	0.00%
45	[24 - 26[	955,677.76	0.25%	75.99%	100.00%	0.00%
9	[26 - 28[	217,583.83	0.06%	74.77%	100.00%	0.00%
3	[28 - 30[	21,257.31	0.01%	96.10%	100.00%	0.00%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

Weighted Average: 7.61
 Minimum: 4.69
 Maximum: 29.42

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
1,797	[0 - 2[	26,129,672.83	6.83%	80.56%	67.81%	32.19%
1,705	[2 - 4[	25,731,395.45	6.72%	70.28%	74.27%	25.73%
1,876	[4 - 6[	37,321,198.22	9.75%	72.13%	72.19%	27.81%
1,789	[6 - 8[	35,689,574.68	9.33%	68.56%	78.74%	21.26%
1,749	[8 - 10[	43,339,822.82	11.33%	71.20%	78.45%	21.55%
1,168	[10 - 12[	35,097,714.05	9.17%	71.06%	78.25%	21.75%
1,073	[12 - 14[	36,705,258.43	9.59%	74.82%	73.17%	26.83%
731	[14 - 16[	30,207,875.64	7.89%	74.96%	75.11%	24.89%
612	[16 - 18[	30,166,111.73	7.88%	71.77%	61.18%	38.82%
372	[18 - 20[	14,844,066.82	3.88%	75.59%	79.32%	20.68%
426	[20 - 22[	15,297,641.39	4.00%	65.76%	78.98%	21.02%
517	[22 - 24[	19,369,356.31	5.06%	68.03%	82.54%	17.46%
451	[24 - 26[	21,746,625.36	5.68%	71.92%	80.95%	19.05%
106	[26 - 28[	4,905,158.52	1.28%	62.67%	86.59%	13.41%
55	[28 - 30[	2,961,834.49	0.77%	63.08%	95.20%	4.80%
21	[30 - 32[	1,464,152.36	0.38%	67.21%	93.07%	6.93%
19	[32 - 34[	499,267.34	0.13%	67.28%	88.49%	11.51%
5	[34 - 36[	359,068.17	0.09%	68.50%	100.00%	0.00%
5	[36 - 38[	654,626.87	0.17%	71.66%	88.96%	11.04%
2	[38 - 40[	163,828.38	0.04%	48.94%	46.41%	53.59%
14,479		382,654,249.86	100.00%	71.93%	75.44%	24.56%

Weighted Average: 12.17
 Minimum: 0.00
 Maximum: 38.29

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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
1,127	[0 - 1[	27,725,935.37	7.25%	67.89%	69.69%	30.31%
1,399	[1 - 2[	40,315,932.97	10.54%	65.34%	70.77%	29.23%
2,415	[2 - 3[	60,441,555.97	15.80%	67.89%	74.66%	25.34%
2,360	[3 - 4[	62,039,365.85	16.21%	73.03%	73.47%	26.53%
2,953	[4 - 5[	88,599,900.92	23.15%	78.24%	71.59%	28.41%
640	[5 - 6[	19,616,785.78	5.13%	75.22%	80.72%	19.28%
922	[6 - 7[	22,468,827.79	5.87%	69.95%	85.52%	14.48%
831	[7 - 8[	18,112,676.28	4.73%	69.86%	84.74%	15.26%
478	[8 - 9[	11,501,277.43	3.01%	74.28%	80.53%	19.47%
512	[9 - 10[	12,910,717.20	3.37%	70.57%	75.88%	24.12%
35	[10 - 11[	806,648.59	0.21%	74.82%	91.22%	8.78%
87	[11 - 12[	1,994,048.73	0.52%	60.21%	93.03%	6.97%
297	[12 - 13[	6,654,376.03	1.74%	72.42%	91.20%	8.80%
228	[13 - 14[	4,523,788.69	1.18%	72.45%	93.41%	6.59%
153	[14 - 15[	4,024,730.48	1.05%	75.37%	88.98%	11.02%
17	[15 - 16[	335,899.87	0.09%	77.68%	80.43%	19.57%
4	[16 - 17[	86,956.88	0.02%	90.46%	68.50%	31.50%
2	[17 - 18[	51,062.79	0.01%	67.48%	100.00%	0.00%
7	[19 - 20[	232,107.95	0.06%	75.36%	86.55%	13.45%
1	[20 - 21[	28,655.34	0.01%	74.50%	100.00%	0.00%
2	[21 - 22[	13,675.61	0.00%	69.97%	100.00%	0.00%
3	[22 - 23[	39,727.38	0.01%	64.33%	100.00%	0.00%
2	[23 - 24[	57,012.91	0.01%	80.04%	40.18%	59.82%
1	[24 - 25[	20,297.34	0.01%	74.05%	100.00%	0.00%
1	[25 - 26[	17,694.18	0.00%	62.38%	100.00%	0.00%
2	[26 - 27[	34,591.53	0.01%	53.64%	100.00%	0.00%

Collection Period: 02/01/07 to 04/30/07
Reporting Date: 05/18/07
Determination Date: 05/09/07
Delivery to Trustee: 05/10/07
Trustee Confirmation: 05/15/07



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

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14,479	382,654,249.86	100.00%	71.93%	75.44%	24.56%
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Weighted Average: 4.45

Minimum: 0.00

Maximum: 26.97

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

Collection Period: 02/01/07 to 04/30/07

Reporting Date: 05/18/07

Determination Date: 05/09/07

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Reference Pool Servicer: DG HYP and KGen

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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	139,543.32	4.133	6,184.85	1,441.75	7,626.60	155780	DE0001557809
A	49,800,000.00	49,800,000.00	4.133	0.00	514,558.50	514,558.50	155781	DE0001557817
B	15,600,000.00	15,600,000.00	4.313	0.00	168,207.00	168,207.00	155782	DE0001557825
C	11,200,000.00	11,200,000.00	4.483	0.00	125,524.00	125,524.00	155783	DE0001557833
D	23,000,000.00	23,000,000.00	5.603	0.00	322,172.50	322,172.50	155784	DE0001557841
E	3,300,000.00	3,300,000.00	8.253	0.00	68,087.25	68,087.25	155785	DE0001557858
F	12,300,000.00	9,573,639.31	18.853	0.00	451,229.19	451,229.19	155786	DE0001557866
Totals	115.450.000,00	112.613.182,63		6.184,85	1.651.220,19	1.657.405,04		

* interest period until 02/28/2007 to 05/28/2007 (both inclusive), is based on Euribor at 02/26/2007, 3.853 per cent

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

Collection Period: 02/01/07 to 04/30/07
Reporting Date: 05/18/07
Determination Date: 05/09/07
Delivery to Trustee: 05/10/07
Trustee Confirmation: 05/15/07



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

Regular Notification - Investor Report

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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	139,543.32	25	Floating	0.280	1,441.75	4.133	57.67	1,441.75
A	49,800,000.00	49,800,000.00	498	Floating	0.280	514,558.50	4.133	1,033.25	514,558.50
B	15,600,000.00	15,600,000.00	156	Floating	0.460	168,207.00	4.313	1,078.25	168,207.00
C	11,200,000.00	11,200,000.00	112	Floating	0.630	125,524.00	4.483	1,120.75	125,524.00
D	23,000,000.00	23,000,000.00	230	Floating	1.750	322,172.50	5.603	1,400.75	322,172.50
E	3,300,000.00	3,300,000.00	33	Floating	4.400	68,087.25	8.253	2,063.25	68,087.25
F	12,300,000.00	9,573,639.31	123	Floating	15.000	451,229.19	18.853	3,668.53	451,229.19
Totals	115.450.000,00	112.613.182,63				1.651.220,19			1.651.220,19

* interest period until 02/28/2007 to 05/28/2007 (both inclusive), is based on Euribor at 02/26/2007, 3.853 per cent

Collection Period: 02/01/07 to 04/30/07
Reporting Date: 05/18/07
Determination Date: 05/09/07
Delivery to Trustee: 05/10/07
Trustee Confirmation: 05/15/07



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

Regular Notification - Investor Report

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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	139,543.32	12,569,261.35	6,184.85	0.00	0.00	133,358.47
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	9,573,639.31	0.00	0.00	973,788.06	0.00	8,599,851.25
Totals	115.450.000,00	112.613.182,63	12.569.261,35	6.184,85	973.788,06	0,00	111.633.209,72

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

Collection Period: 02/01/07 to 04/30/07
Reporting Date: 05/18/07
Determination Date: 05/09/07
Delivery to Trustee: 05/10/07
Trustee Confirmation: 05/15/07



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