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Remittance Distribution Data

Beginning Principal Balance:		**382,654,250**
unjustified removals *:	97,055	
Scheduled Principal:	8,265,206	
Received Principal:	11,252,612	
Removed Principal:	224,820	
Liquidation Proceeds (Principal) :	27,017	
Total Principal Repayment:		**11,407,394**
Realised Losses (Principal) :	805.279	
Unjustified Losses (Principal) :	0	
Ending Principal Balance:		**370,441,576**

Aggregated Realised Losses (Enforcement Costs)	175.839	
thereof Realised Losses (Enforcement Costs) in Current Period	41.327	
Unjustified Losses (Enforcement Costs) :	0	
Ending Certificate Balance of CLN and Swap		**370,265,737**

* Reference Claims have been added to the Pool because of breach of conditions for Removal

Reference Claim Information

Beginning Number of Reference Claims:		**14,479**
Number of unjustified removed Reference Claims *:	4	
Number of Reference Claims paid in full:	400	
Number of Removed Reference Claims:	6	
Ending Number of Reference Claims:		**14,077**

Aggregated Number of Reference Claims paid in full:	6,443
Aggregated Number of Removed Reference Claims:	356

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

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:	31	324,015.77	868,045.25
Healed Credit Events in Current Period:*	1	0.00	2,926.71
Aggregated Defaults:	489	5,828,939.79	17,656,750.02
incl.Defaults in Current Period:	32	225,590.96	884,409.19
thereof Aggregated Performing Defaulter:**	78	0.00	2,776,771.56
incl. Perf. Defaulter in Current Period:	38	0.00	2,776,771.56
Aggregated Realised Losses:	130	0.00	0.00
(Aggregated Realised Loss Amount : 4.370.915,72)			
incl.Realised Losses in Current Period:	26	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	94	1,857,166.63	2,803,188.35
30 - 59 days	15	16,283.16	331,171.85
60 - 89 days	17	20,438.47	496,088.20
>= 90 days	70	82,367.45	1,844,033.07
Aggregated Deliquencies	**196**	**1.976.255,71**	**5.474.481,47**

* 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:**	6	224,820.17
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	**6**	**224,820.17**

* 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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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
13,880	Deutsche Genossenschafts-Hypothekenbank AG	356,491,494.73	96.23%	72.71%	1,337,711,619.40	98.97%
73	Raiffeisenbank Oldenburg eG	4,598,929.66	1.24%	32.88%	4,598,929.66	0.34%
38	Volksbank Mittelhessen eG *	3,515,599.80	0.95%	55.81%	3,515,599.80	0.26%
66	Volksbank Lingen eG	2,876,733.18	0.78%	46.14%	2,876,733.18	0.21%
11	Raiffeisenbank Oberschleissheim eG	1,510,964.92	0.41%	56.40%	1,510,964.92	0.11%
9	Vereinigte Volksbank Griesheim-Weiterstadt eG	1,447,853.70	0.39%	52.89%	1,447,853.70	0.11%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**1,351,661,700.66**	**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
9,944	Purchase	256,189,966.84	69.16%	74.61%	76.41%	23.59%
1,880	Other	50,385,154.99	13.60%	62.36%	93.05%	6.95%
1,605	Remortgage	40,524,277.98	10.94%	70.66%	78.88%	21.12%
648	Expansion/Renovation	23,342,176.18	6.30%	61.79%	21.60%	78.40%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
10,509	Annuity	254,193,412.08	68.62%	69.54%	78.17%	21.83%
2,115	Interest Only with additional collateral*	70,158,650.80	18.94%	80.85%	75.91%	24.09%
1,080	Interest Only	32,285,649.39	8.72%	74.11%	82.37%	17.63%
373	Instalment	13,803,863.72	3.73%	59.43%	7.87%	92.13%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

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
9,517	Owner Occupied	213,968,766.03	57.76%	69.47%	78.57%	21.43%
4,560	Non-Owner Occupied	156,472,809.96	42.24%	74.75%	71.28%	28.72%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

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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
12,119	Employed	296,256,326.32	79.97%	71.60%	77.10%	22.90%
1,958	Self-Employed	74,185,249.67	20.03%	72.10%	69.08%	30.92%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
7,967	Single Family House	187,740,785.34	50.68%	69.01%	77.12%	22.88%
4,120	Apartment	96,530,632.37	26.06%	78.61%	77.79%	22.21%
984	Multi-Family House	50,722,967.07	13.69%	69.38%	66.57%	33.43%
329	Mixed	18,082,747.37	4.88%	71.30%	67.43%	32.57%
672	Two Family House	17,249,946.36	4.66%	69.78%	79.40%	20.60%
5	Other	114,497.48	0.03%	35.28%	100.00%	0.00%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

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
1,116	0	29,492,228.57	7.96%	73.07%	0.00%	100.00%
1,949	1	59,626,881.39	16.10%	75.33%	9.46%	90.54%
5,222	2	112,533,445.11	30.38%	68.30%	100.00%	0.00%
1,268	3	34,621,931.05	9.35%	70.76%	90.62%	9.38%
1,354	4	35,006,703.41	9.45%	67.58%	100.00%	0.00%
1,157	5	29,485,767.84	7.96%	73.40%	100.00%	0.00%
629	6	22,778,736.15	6.15%	72.23%	100.00%	0.00%
512	7	14,598,708.78	3.94%	73.49%	100.00%	0.00%
422	8	17,842,447.13	4.82%	78.76%	100.00%	0.00%
448	9	14,454,726.56	3.90%	77.81%	71.83%	28.17%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
6,352	North	140,374,685.41	37.89%	68.38%	12.52	8.23
25	*Hamburg*	*1,321,535.73*	*0.36%*	*72.61%*	*16.48*	*7.74*
3,333	East	96,436,946.37	26.03%	74.48%	11.33	7.46
140	*Berlin*	*5,642,686.82*	*1.52%*	*86.53%*	*11.13*	*8.48*
2,083	West	54,323,674.42	14.66%	71.65%	12.43	8.33
183	*Köln*	*5,637,402.56*	*1.52%*	*75.09%*	*14.17*	*7.19*
56	*Düsseldorf*	*1,873,594.72*	*0.51%*	*74.50%*	*11.67*	*8.88*
1,177	South	40,619,915.86	10.97%	77.60%	11.55	6.91
79	*München*	*3,641,410.42*	*0.98%*	*77.67%*	*13.58*	*6.18*
1,132	Southwest	38,686,353.93	10.44%	70.73%	12.00	7.66
44	*Frankfurt (Main)*	*2,699,871.67*	*0.73%*	*74.82%*	*9.05*	*9.10*
26	*Stuttgart*	*1,012,377.53*	*0.27%*	*60.86%*	*12.30*	*7.79*
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**12.04**	**7.84**

Distribution by LTV

No. of Loans	LTV	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
51	[0 - 10%[	907,655.56	0.25	5.23	87.47	12.53
115	[10 - 20%[	3,061,457.00	0.83	15.97	82.93	17.07
210	[20 - 30%[	6,062,507.65	1.64	25.61	80.65	19.35
373	[30 - 40%[	11,863,570.30	3.20	35.26	80.14	19.86
729	[40 - 50%[	15,363,075.05	4.15	45.44	73.31	26.69
2,856	[50 - 60%[	37,280,545.99	10.06	55.96	78.26	21.74
4,566	[60 - 70%[	94,845,980.65	25.60	65.16	79.66	20.34
2,631	[70 - 80%[	84,091,208.16	22.70	74.60	72.59	27.41
1,380	[80 - 90%[	57,497,997.33	15.52	84.55	73.45	26.55
1,119	[90 - 100%]	57,695,071.10	15.57	96.99	71.70	28.30
14	]100 - 110%]	580,044.97	0.16	105.02	96.96	3.04
4	]110 - 120%]	196,168.07	0.05	115.19	52.12	47.88
5	]120 - 130%]	189,405.83	0.05	123.79	57.43	42.57
6	]130 - 140%]	245,683.61	0.07	133.59	61.64	38.36
5	]140 - 150%]	193,651.00	0.05	144.78	62.75	37.25
3	]150 - 160%]	67,812.69	0.02	156.54	100.00	0.00
1	]160 - 170%]	32,902.24	0.01	165.12	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	192.20	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
14,077		**370.441.575,99**	**100,00**	**71.70%**	**75.49%**	**24.51%**

Weighted Average: **71.70%**
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
52	[0,0 - 0,5%[	1,187,590.52	0.32%	65.91%	53.44%	46.56%
5	[1,0 - 1,5%[	110,049.01	0.03%	96.28%	91.83%	8.17%
21	[3,0 - 3,5%[	710,530.10	0.19%	47.61%	68.88%	31.12%
245	[3,5 - 4,0%[	9,765,855.06	2.64%	61.21%	32.74%	67.26%
495	[4,0 - 4,5%[	17,382,141.75	4.69%	69.75%	59.01%	40.99%
1,253	[4,5 - 5,0%[	36,490,751.66	9.85%	67.97%	72.72%	27.28%
2,045	[5,0 - 5,5%[	55,035,371.67	14.86%	68.72%	81.65%	18.35%
4,110	[5,5 - 6,0%[	113,281,517.94	30.58%	73.33%	78.74%	21.26%
4,298	[6,0 - 6,5%[	105,411,465.77	28.46%	74.18%	76.19%	23.81%
1,502	[6,5 - 7,0%[	29,949,356.66	8.08%	72.32%	76.76%	23.24%
44	[7,0 - 7,5%[	896,164.85	0.24%	72.12%	86.87%	13.13%
6	[7,5 - 8,0%[	166,385.83	0.04%	36.98%	96.23%	3.77%
1	[8,0 - 8,5%[	54,395.17	0.01%	60.79%	100.00%	0.00%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Weighted Average: **5.65%**
Minimum: **0.00%**
Maximum: **8.19%**

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
12,384	[0 - 50[	229,311,942.95	61.90%	68.88%	76.64%	23.36%
1,398	[50 - 100[	92,502,969.12	24.97%	77.18%	74.21%	25.79%
179	[100 - 150[	21,724,004.11	5.86%	75.07%	76.77%	23.23%
54	[150 - 200[	9,384,999.11	2.53%	70.04%	65.65%	34.35%
24	[200 - 250[	5,192,527.47	1.40%	78.23%	58.71%	41.29%
21	[250 - 300[	5,757,960.60	1.55%	79.39%	80.32%	19.68%
4	[300 - 350[	1,322,631.45	0.36%	56.03%	48.46%	51.54%
8	[350 - 400[	3,021,085.78	0.82%	72.19%	62.49%	37.51%
4	[400 - 450[	1,735,385.32	0.47%	87.96%	100.00%	0.00%
1	[450 - 500[	488,070.08	0.13%	61.70%	100.00%	0.00%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Weighted Average:	**59.82**
Minimum:	**0.00**
Maximum:	**488.07**

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	613,992.56	0.17%	100.00%	0.00%	100.00%
2	503,342.37	0.14%	52.38%	100.00%	0.00%
1	488,070.08	0.13%	61.70%	100.00%	0.00%
2	460,162.69	0.12%	99.23%	100.00%	0.00%
1	449,323.31	0.12%	98.08%	100.00%	0.00%
1	448,658.62	0.12%	100.00%	100.00%	0.00%
1	416,647.86	0.11%	100.00%	100.00%	0.00%
2	409,874.65	0.11%	84.38%	100.00%	0.00%
1	395,085.48	0.11%	54.20%	0.00%	100.00%
1	394,389.00	0.11%	73.71%	100.00%	0.00%
14,052	365,862,029.37	98.76%	71.56%	75.46%	24.54%
14,077	**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

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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
3,020	[4 - 6[	88,702,144.13	23.94%	79.13%	73.72%	26.28%
6,103	[6 - 8[	151,317,093.23	40.85%	72.89%	74.22%	25.78%
3,257	[8 - 10[	87,993,840.45	23.75%	65.94%	76.22%	23.78%
487	[10 - 12[	14,172,551.70	3.83%	61.60%	65.10%	34.90%
532	[12 - 14[	13,878,872.74	3.75%	62.25%	89.09%	10.91%
281	[14 - 16[	6,786,148.12	1.83%	68.08%	86.88%	13.12%
157	[16 - 18[	3,424,549.61	0.92%	65.37%	94.55%	5.45%
79	[18 - 20[	1,467,374.36	0.40%	62.43%	100.00%	0.00%
68	[20 - 22[	873,416.79	0.24%	69.94%	100.00%	0.00%
32	[22 - 24[	569,881.79	0.15%	73.62%	100.00%	0.00%
48	[24 - 26[	1,008,471.03	0.27%	74.28%	100.00%	0.00%
10	[26 - 28[	226,435.54	0.06%	72.94%	100.00%	0.00%
3	[28 - 30[	20,796.50	0.01%	95.74%	100.00%	0.00%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Weighted Average: **7.84**
Minimum: **4.94**
Maximum: **29.67**

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
1,762	[0 - 2[	25,157,721.19	6.79%	80.40%	68.54%	31.46%
1,775	[2 - 4[	28,827,074.25	7.78%	71.63%	73.13%	26.87%
1,758	[4 - 6[	34,201,080.86	9.23%	71.35%	73.48%	26.52%
1,820	[6 - 8[	35,856,020.19	9.68%	68.13%	77.94%	22.06%
1,683	[8 - 10[	40,874,631.94	11.03%	71.03%	79.16%	20.84%
1,120	[10 - 12[	34,508,641.85	9.32%	71.11%	77.02%	22.98%
984	[12 - 14[	34,630,026.84	9.35%	74.66%	73.18%	26.82%
681	[14 - 16[	28,186,336.61	7.61%	74.20%	76.50%	23.50%
610	[16 - 18[	30,195,558.35	8.15%	71.36%	61.97%	38.03%
334	[18 - 20[	12,868,555.72	3.47%	76.67%	77.56%	22.44%
462	[20 - 22[	16,562,365.44	4.47%	64.57%	80.43%	19.57%
488	[22 - 24[	18,852,967.51	5.09%	69.20%	80.26%	19.74%
407	[24 - 26[	19,527,281.39	5.27%	70.80%	82.23%	17.77%
100	[26 - 28[	4,758,850.60	1.28%	62.86%	87.36%	12.64%
47	[28 - 30[	2,965,173.20	0.80%	64.79%	95.71%	4.29%
17	[30 - 32[	908,243.87	0.25%	70.50%	86.89%	13.11%
19	[32 - 34[	562,896.75	0.15%	56.62%	89.83%	10.17%
3	[34 - 36[	227,666.83	0.06%	92.06%	100.00%	0.00%
5	[36 - 38[	658,156.08	0.18%	70.12%	100.00%	0.00%
2	[38 - 40[	112,326.52	0.03%	36.92%	22.04%	77.96%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Weighted Average: **12.04**
Minimum: **0.00**
Maximum: **38.53**

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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
1,154	[0 - 1[	29,044,391.18	7.84%	66.63%	72.82%	27.18%
1,570	[1 - 2[	46,342,198.18	12.51%	64.58%	70.61%	29.39%
2,356	[2 - 3[	57,613,195.08	15.55%	69.58%	75.32%	24.68%
2,581	[3 - 4[	68,233,848.24	18.42%	74.10%	71.27%	28.73%
2,621	[4 - 5[	78,638,694.91	21.23%	78.53%	73.85%	26.15%
379	[5 - 6[	10,877,297.15	2.94%	68.85%	82.46%	17.54%
1,043	[6 - 7[	24,747,565.98	6.68%	69.48%	84.77%	15.23%
668	[7 - 8[	14,187,033.19	3.83%	71.00%	85.77%	14.23%
399	[8 - 9[	10,647,002.17	2.87%	72.77%	76.50%	23.50%
511	[9 - 10[	11,753,643.35	3.17%	70.45%	75.44%	24.56%
16	[10 - 11[	524,658.00	0.14%	72.11%	100.00%	0.00%
121	[11 - 12[	2,907,232.87	0.78%	65.27%	89.51%	10.49%
361	[12 - 13[	7,820,672.30	2.11%	71.78%	94.33%	5.67%
121	[13 - 14[	2,784,644.28	0.75%	76.71%	88.73%	11.27%
142	[14 - 15[	3,368,667.63	0.91%	72.52%	81.52%	18.48%
8	[15 - 16[	137,319.53	0.04%	79.45%	51.80%	48.20%
2	[16 - 17[	59,565.50	0.02%	97.37%	100.00%	0.00%
2	[17 - 18[	50,039.55	0.01%	67.28%	100.00%	0.00%
2	[18 - 19[	96,987.35	0.03%	93.08%	100.00%	0.00%
7	[19 - 20[	219,827.05	0.06%	64.69%	85.92%	14.08%
2	[21 - 22[	79,875.75	0.02%	40.75%	100.00%	0.00%
4	[22 - 23[	68,432.84	0.02%	51.73%	100.00%	0.00%
2	[23 - 24[	55,119.93	0.01%	77.23%	41.56%	58.44%
2	[24 - 25[	37,295.27	0.01%	68.31%	100.00%	0.00%
1	[25 - 26[	17,666.42	0.00%	43.93%	100.00%	0.00%
1	[26 - 27[	15,647.37	0.00%	64.18%	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	[29 - 30[	113,054.92	0.03%	80.26%	100.00%	0.00%
14,077		**370,441,575.99**	**100.00%**	**71.70%**	**75.49%**	**24.51%**

Weighted Average:	**4.31**
Minimum:	**0.00**
Maximum:	**29.85**

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

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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	133,358.47	4.378	5,613.14	1,475.75	7,088.89	155780	DE0001557809
A	49,800,000.00	49,800,000.00	4.378	0.00	551,116.68	551,116.68	155781	DE0001557817
B	15,600,000.00	15,600,000.00	4.558	0.00	179,736.96	179,736.96	155782	DE0001557825
C	11,200,000.00	11,200,000.00	4.728	0.00	133,854.56	133,854.56	155783	DE0001557833
D	23,000,000.00	23,000,000.00	5.848	0.00	339,995.20	339,995.20	155784	DE0001557841
E	3,300,000.00	3,300,000.00	8.498	0.00	70,887.63	70,887.63	155785	DE0001557858
F	12,300,000.00	8,599,851.25	19.098	0.00	415,161.90	415,161.90	155786	DE0001557866
Totals	**115.450.000,00**	**111.633.209,72**		**5.613,14**	**1.692.228,68**	**1.697.841,82**		

* interest period until 02/28/2007 to 05/28/2007 (both inclusive), is based on Euribor at 05/25/2007, 4.098 per cent
** principal repayment on reference claims multiplied by the factor 0.000492062 (A+ Reduction Factor)

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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	133,358.47	25	Floating	0.280	1,475.75	4.378	59.03	1,475.75
A	49,800,000.00	49,800,000.00	498	Floating	0.280	551,116.68	4.378	1,106.66	551,116.68
B	15,600,000.00	15,600,000.00	156	Floating	0.460	179,736.96	4.558	1,152.16	179,736.96
C	11,200,000.00	11,200,000.00	112	Floating	0.630	133,854.56	4.728	1,195.13	133,854.56
D	23,000,000.00	23,000,000.00	230	Floating	1.750	339,995.20	5.848	1,478.24	339,995.20
E	3,300,000.00	3,300,000.00	33	Floating	4.400	70,887.63	8.498	2,148.11	70,887.63
F	12,300,000.00	8,599,851.25	123	Floating	15.000	415,161.90	19.098	3,375.30	415,161.90
Totals	**115.450.000,00**	**111.633.209,72**				**1.692.228,68**			**1.692.228,68**

* interest period until 02/28/2007 to 05/28/2007 (both inclusive), is based on Euribor at 05/25/2007, 4.098 per cent

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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	133,358.47	11,407,394.44	5,613.14	0.00	0.00	127,745.33
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	8,599,851.25	0.00	0.00	846,606.18	0.00	7,753,245.07
Totals	**115.450.000,00**	**111.633.209,72**	**11.407.394,44**	**5.613,14**	**846.606,18**	**0,00**	**110.780.990,40**

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