

Regular Notification - Investor Report

PROVIDE-VR 2002-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	357,100,866
Scheduled Principal:	9,377,316
Received Principal:	12,786,042
Removed Principal:	120,713
Liquidation Proceeds (Principal) :	260,023
Total Principal Repayment:	13,166,779
Realised Losses (Principal) :	884,810
Unjustified Losses (Principal) :	0
Ending Principal Balance:	343,049,277

Aggregated Realised Losses (Enforcement Costs)	285,954
thereof Realised Losses (Enforcement Costs) in Current Period	67,102
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	342,763,323

Reference Claim Information

Beginning Number of Reference Claims:	13,658
Number of Reference Claims paid in full:	393
Number of Removed Reference Claims:	5
Ending Number of Reference Claims:	13,260
Aggregated Number of Reference Claims paid in full:	7248
Aggregated Number of Removed Reference Claims:	368

Collection Period: 11/01/07 to 01/31/08
Reporting Date: 02/18/08
Determination Date: 02/08/08
Delivery to Trustee: 02/11/08
Trustee Confirmation: 02/14/08



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:	20	-105,299.94	500,000.57
Healed Credit Events in Current Period:*	1	0.00	33,567.79
Aggregated Defaults:	441	4,304,620.14	15,657,532.52
<i>incl.Defaults in Current Period:</i>	26	123,392.50	739,804.41
thereof Aggregated Performing Defaulter:**	82	0.00	3,166,702.92
<i>incl. Perf. Defaulter in Current Period:</i>	20	0.00	624,600.59
Aggregated Realised Losses:	186	0.00	0.00
(Aggregated Realised Loss Amount : 6.305.192,96)			
<i>incl.Realised Losses in Current Period:</i>	28	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

Recovery Rate Profile (aggregated since cut-off)

Weighted Average Recovery Rate:*	32.3%
Number of Loans fully foreclosed without Loss:	89

* re Affected Secured Principal Outstanding

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	94	231,221.03	2,261,877.25
30 - 59 days	18	49,759.55	400,090.93
60 - 89 days	12	16,070.88	374,810.14
>= 90 days	71	76,511.75	1,590,411.39
Aggregated Delinquencies	195	373.563,21	4.627.189,71

* 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:**	5	120,713.49
Sub Pool Termination: ***	0	0.00
Aggregated Number of Removed Reference Claims:	5	120,713.49

* 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
13,080	Deutsche Genossenschafts-Hypothekenbank AG	330,758,052.70	96.42%	72.42%	1,249,356,055.84	99.03%
68	Raiffeisenbank Oldenburg eG	4,203,020.83	1.23%	32.34%	4,203,020.83	0.33%
37	Volksbank Mittelhessen eG *	3,413,092.41	0.99%	54.86%	3,413,092.41	0.27%
59	Volksbank Lingen eG	2,622,438.03	0.76%	46.50%	2,622,438.03	0.21%
9	Raiffeisenbank Oberschleissheim eG	1,143,240.27	0.33%	56.21%	1,143,240.27	0.09%
7	Vereinigte Volksbank Griesheim-Weiterstadt eG	909,433.03	0.27%	51.55%	909,433.03	0.07%
13,260		343,049,277.27	100.00%	71.45%	1,261,647,280.41	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
9,912	Annuity	234,488,317.67	68.35%	69.06%	77.81%	22.19%
1,997	Interest Only with additional collateral*	66,419,827.12	19.36%	80.96%	75.86%	24.14%
1,012	Interest Only	30,370,990.21	8.85%	74.20%	83.70%	16.30%
339	Instalment	11,770,142.27	3.43%	58.14%	6.17%	93.83%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

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
9,419	Purchase	239,259,509.47	69.74%	74.29%	76.30%	23.70%
1,769	Other	46,483,070.09	13.55%	62.15%	93.45%	6.55%
1,477	Remortgage	36,799,742.29	10.73%	70.66%	78.89%	21.11%
595	Expansion/Renovation	20,506,955.42	5.98%	60.76%	19.37%	80.63%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
8,948	Owner Occupied	198,738,765.45	57.93%	69.16%	78.35%	21.65%
4,312	Non-Owner Occupied	144,310,511.82	42.07%	74.61%	71.57%	28.43%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

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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
11,444	Employed	275,935,584.05	80.44%	71.36%	77.16%	22.84%
1,816	Self-Employed	67,113,693.22	19.56%	71.79%	68.65%	31.35%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
7,490	Single Family House	174,541,673.43	50.88%	68.70%	76.87%	23.13%
3,910	Apartment	90,328,778.45	26.33%	78.52%	77.73%	22.27%
915	Multi-Family House	46,147,346.52	13.45%	68.91%	67.36%	32.64%
635	Two Family House	16,211,905.09	4.73%	69.14%	79.83%	20.17%
306	Mixed	15,708,633.29	4.58%	71.44%	66.58%	33.42%
4	Other	110,940.49	0.03%	34.33%	100.00%	0.00%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

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
1,053	0	26,948,230.77	7.86%	73.15%	0.00%	100.00%
1,852	1	55,921,734.61	16.30%	74.52%	9.14%	90.86%
4,889	2	104,602,127.80	30.49%	68.06%	100.00%	0.00%
1,206	3	32,150,775.97	9.37%	70.64%	90.58%	9.42%
1,273	4	32,719,247.48	9.54%	67.64%	100.00%	0.00%
1,088	5	27,355,465.42	7.97%	73.06%	100.00%	0.00%
601	6	20,149,310.32	5.87%	72.15%	100.00%	0.00%
475	7	13,406,341.09	3.91%	73.70%	100.00%	0.00%
403	8	16,809,459.82	4.90%	79.04%	100.00%	0.00%
420	9	12,986,583.99	3.79%	76.90%	74.78%	25.22%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
5,950	North	130,191,767.71	37.95%	68.21%	12.28	8.68
23	Hamburg	1,275,840.01	0.37%	72.29%	16.19	8.24
3,157	East	89,173,710.62	25.99%	73.90%	11.11	7.91
133	Berlin	5,113,521.29	1.49%	86.36%	10.93	8.97
1,968	West	50,598,245.25	14.75%	71.43%	12.15	8.79
172	Köln	5,320,385.96	1.55%	74.32%	14.04	7.65
55	Düsseldorf	1,839,583.48	0.54%	74.08%	11.22	9.40
1,114	South	38,160,406.10	11.12%	77.45%	11.39	7.37
75	München	3,472,921.30	1.01%	78.00%	13.22	6.66
1,071	Southwest	34,925,147.59	10.18%	70.70%	11.76	8.02
40	Frankfurt (Main)	1,816,727.27	0.53%	70.07%	11.38	9.63
24	Stuttgart	922,218.85	0.27%	71.51%	13.15	8.18
13,260		343,049,277.27	100.00%	71.45%	11.80	8.28

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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
55	[0 - 10%[	836,083.80	0.24	6.32	84.50	15.50
121	[10 - 20%[	3,020,606.25	0.88	15.88	82.78	17.22
209	[20 - 30%[	6,001,944.86	1.75	25.40	80.04	19.96
383	[30 - 40%[	11,228,294.08	3.27	35.05	80.13	19.87
688	[40 - 50%[	14,580,568.17	4.25	45.28	69.92	30.08
2,744	[50 - 60%[	35,678,162.19	10.40	55.92	77.48	22.52
4,274	[60 - 70%[	86,829,068.91	25.31	65.08	79.17	20.83
2,469	[70 - 80%[	77,784,161.15	22.67	74.59	72.88	27.12
1,285	[80 - 90%[	53,567,499.56	15.62	84.42	74.51	25.49
964	[90 - 100%]	51,069,342.58	14.89	97.10	73.17	26.83
21	]100 - 110%]	889,257.42	0.26	104.74	68.08	31.92
7	]110 - 120%]	250,511.02	0.07	114.06	46.07	53.93
9	]120 - 130%]	349,800.67	0.10	125.66	43.58	56.42
8	]130 - 140%]	315,045.42	0.09	134.16	53.77	46.23
6	]140 - 150%]	221,326.36	0.06	145.01	73.72	26.28
3	]150 - 160%]	51,742.10	0.02	155.69	70.75	29.25
4	]160 - 170%]	87,651.52	0.03	164.77	19.54	80.46
1	]170 - 180%]	9,534.05	0.00	173.73	100.00	0.00
3	]180 - 190%]	142,333.12	0.04	184.27	51.80	48.20
2	]190 - 200%]	59,900.00	0.02	192.08	72.79	27.21
1	]200 - 210%]	13,716.05	0.00	204.85	0.00	100.00
1	]210 - 220%]	18,383.54	0.01	219.91	100.00	0.00
1	]240 - 250%]	20,553.94	0.01	245.12	0.00	100.00
1	] > 300%]	23,790.51	0.01	369.76	100.00	0.00
13,260		343,049,277.27	100.00	71.45%	75.50%	24.50%

Weighted Average: 71.45%
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
45	[0,0 - 0,5%[	1,240,989.34	0.36%	66.47%	52.55%	47.45%
3	[1,0 - 1,5%[	101,057.46	0.03%	100.13%	100.00%	0.00%
19	[3,0 - 3,5%[	667,975.94	0.19%	46.52%	68.41%	31.59%
237	[3,5 - 4,0%[	8,921,502.42	2.60%	60.80%	32.58%	67.42%
479	[4,0 - 4,5%[	15,778,464.33	4.60%	70.61%	57.88%	42.12%
1,241	[4,5 - 5,0%[	35,558,922.65	10.37%	67.02%	74.23%	25.77%
2,003	[5,0 - 5,5%[	52,538,981.09	15.32%	67.98%	82.44%	17.56%
3,896	[5,5 - 6,0%[	105,682,636.56	30.81%	73.06%	78.57%	21.43%
3,957	[6,0 - 6,5%[	95,987,383.96	27.98%	74.35%	76.00%	24.00%
1,338	[6,5 - 7,0%[	25,730,515.65	7.50%	72.29%	75.08%	24.92%
36	[7,0 - 7,5%[	694,669.53	0.20%	78.06%	83.69%	16.31%
6	[7,5 - 8,0%[	146,178.34	0.04%	23.45%	96.18%	3.82%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

Weighted Average: 5.63%
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
11,710	[0 - 50[	215,515,195.77	62.82%	68.51%	76.53%	23.47%
1,291	[50 - 100[	85,762,777.78	25.00%	77.11%	74.34%	25.66%
163	[100 - 150[	19,787,705.17	5.77%	74.50%	76.34%	23.66%
45	[150 - 200[	7,815,379.65	2.28%	72.05%	68.22%	31.78%
22	[200 - 250[	4,805,117.78	1.40%	80.53%	64.40%	35.60%
16	[250 - 300[	4,346,334.52	1.27%	78.14%	81.08%	18.92%
4	[300 - 350[	1,348,761.15	0.39%	56.17%	50.67%	49.33%
5	[350 - 400[	1,878,023.24	0.55%	71.14%	40.86%	59.14%
3	[400 - 450[	1,307,207.01	0.38%	99.34%	100.00%	0.00%
1	[450 - 500[	482,775.20	0.14%	61.26%	100.00%	0.00%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

Weighted Average: 57.52
Minimum: 0.00
Maximum: 482.78

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	603,160.79	0.18%	100.00%	0.00%	100.00%
1	482,775.20	0.14%	61.26%	100.00%	0.00%
2	460,162.69	0.13%	99.23%	100.00%	0.00%
1	449,323.31	0.13%	98.08%	100.00%	0.00%
1	448,658.62	0.13%	100.00%	100.00%	0.00%
1	409,225.08	0.12%	100.00%	100.00%	0.00%
2	403,939.16	0.12%	83.16%	100.00%	0.00%
1	383,936.97	0.11%	73.09%	100.00%	0.00%
1	383,468.91	0.11%	66.90%	100.00%	0.00%
1	383,464.84	0.11%	52.61%	0.00%	100.00%
13,236	338,641,161.70	98.72%	71.28%	75.47%	24.53%
13,260	343,049,277.27	100.00%	71.45%	75.50%	24.50%

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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
1	[0 - 2[	29,428.63	0.01%	77.97%	0.00%	100.00%
1	[2 - 4[	86,046.11	0.03%	41.97%	0.00%	100.00%
1,019	[4 - 6[	29,269,656.44	8.53%	79.41%	76.10%	23.90%
6,300	[6 - 8[	162,870,863.57	47.48%	75.60%	73.28%	26.72%
4,175	[8 - 10[	107,475,064.79	31.33%	66.22%	76.48%	23.52%
518	[10 - 12[	14,384,219.62	4.19%	61.01%	66.13%	33.87%
435	[12 - 14[	12,444,356.30	3.63%	62.73%	84.83%	15.17%
377	[14 - 16[	8,074,638.43	2.35%	63.97%	87.66%	12.34%
164	[16 - 18[	3,610,516.81	1.05%	67.80%	88.90%	11.10%
114	[18 - 20[	2,350,890.45	0.69%	67.29%	100.00%	0.00%
57	[20 - 22[	722,316.63	0.21%	69.57%	100.00%	0.00%
43	[22 - 24[	641,630.48	0.19%	72.59%	100.00%	0.00%
39	[24 - 26[	822,203.76	0.24%	68.95%	100.00%	0.00%
11	[26 - 28[	234,419.85	0.07%	72.38%	100.00%	0.00%
5	[28 - 30[	31,988.03	0.01%	69.61%	100.00%	0.00%
1	[30 - 32[	1,037.37	0.00%	37.06%	100.00%	0.00%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

Weighted Average: 8.28
 Minimum: 0.46
 Maximum: 30.17

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
1,738	[0 - 2[	24,643,065.14	7.18%	80.70%	70.47%	29.53%
1,862	[2 - 4[	32,056,980.25	9.34%	73.20%	72.83%	27.17%
1,542	[4 - 6[	27,951,267.89	8.15%	69.84%	74.99%	25.01%
1,811	[6 - 8[	35,068,926.47	10.22%	67.93%	76.64%	23.36%
1,498	[8 - 10[	35,886,637.95	10.46%	70.42%	80.59%	19.41%
1,106	[10 - 12[	35,693,923.17	10.40%	70.84%	75.06%	24.94%
864	[12 - 14[	31,078,383.19	9.06%	75.49%	72.15%	27.85%
608	[14 - 16[	26,105,909.47	7.61%	73.34%	71.08%	28.92%
515	[16 - 18[	23,386,330.69	6.82%	71.08%	65.02%	34.98%
286	[18 - 20[	10,911,033.80	3.18%	73.72%	76.96%	23.04%
509	[20 - 22[	18,219,788.37	5.31%	65.36%	83.20%	16.80%
465	[22 - 24[	18,733,805.34	5.46%	68.78%	77.75%	22.25%
280	[24 - 26[	14,193,661.91	4.14%	69.33%	86.37%	13.63%
101	[26 - 28[	4,829,979.71	1.41%	62.78%	86.61%	13.39%
31	[28 - 30[	1,949,930.07	0.57%	66.09%	95.17%	4.83%
14	[30 - 32[	714,216.37	0.21%	71.29%	85.29%	14.71%
19	[32 - 34[	753,533.17	0.22%	69.10%	96.31%	3.69%
3	[34 - 36[	72,768.23	0.02%	57.27%	100.00%	0.00%
7	[36 - 38[	774,509.03	0.23%	67.84%	88.75%	11.25%
1	[38 - 40[	24,627.05	0.01%	68.00%	100.00%	0.00%
13,260		343,049,277.27	100.00%	71.45%	75.50%	24.50%

Weighted Average: 11.80
 Minimum: 0.00
 Maximum: 38.03

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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
1,340	[0 - 1[	34,900,220.94	10.17%	66.14%	70.55%	29.45%
2,027	[1 - 2[	55,204,642.81	16.09%	65.79%	73.34%	26.66%
2,234	[2 - 3[	52,406,859.92	15.28%	71.95%	75.33%	24.67%
2,941	[3 - 4[	83,919,305.68	24.46%	76.49%	70.57%	29.43%
1,117	[4 - 5[	32,648,523.04	9.52%	76.84%	77.80%	22.20%
673	[5 - 6[	16,468,019.39	4.80%	68.40%	83.05%	16.95%
849	[6 - 7[	19,487,213.35	5.68%	68.81%	84.96%	15.04%
536	[7 - 8[	11,701,085.27	3.41%	71.58%	82.41%	17.59%
464	[8 - 9[	12,385,732.74	3.61%	71.76%	76.59%	23.41%
329	[9 - 10[	7,149,324.72	2.08%	67.33%	74.02%	25.98%
39	[10 - 11[	747,343.43	0.22%	65.40%	86.62%	13.38%
183	[11 - 12[	4,104,468.36	1.20%	64.50%	91.29%	8.71%
307	[12 - 13[	6,301,731.72	1.84%	73.25%	95.74%	4.26%
136	[13 - 14[	3,566,984.52	1.04%	75.63%	86.66%	13.34%
59	[14 - 15[	1,463,963.85	0.43%	74.59%	71.73%	28.27%
1	[15 - 16[	3,783.56	0.00%	58.54%	100.00%	0.00%
4	[16 - 17[	100,982.20	0.03%	81.73%	100.00%	0.00%
2	[17 - 18[	36,449.38	0.01%	66.21%	100.00%	0.00%
3	[18 - 19[	116,293.85	0.03%	93.09%	100.00%	0.00%
7	[19 - 20[	193,495.51	0.06%	60.93%	84.29%	15.71%
1	[20 - 21[	13,651.49	0.00%	70.00%	100.00%	0.00%
2	[21 - 22[	33,540.74	0.01%	65.40%	100.00%	0.00%
2	[22 - 23[	29,092.52	0.01%	64.95%	100.00%	0.00%
2	[24 - 25[	35,870.59	0.01%	67.69%	100.00%	0.00%
1	[25 - 26[	16,202.91	0.00%	43.60%	100.00%	0.00%
1	[26 - 27[	14,494.78	0.00%	63.60%	100.00%	0.00%

Collection Period: 11/01/07 to 01/31/08
Reporting Date: 02/18/08
Determination Date: 02/08/08
Delivery to Trustee: 02/11/08
Trustee Confirmation: 02/14/08



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

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13,260	343,049,277.27	100.00%	71.45%	75.50%	24.50%
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Weighted Average: 3.97

Minimum: 0.00

Maximum: 26.21

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

Collection Period: 11/01/07 to 01/31/08

Reporting Date: 02/18/08

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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	121,697.28	4.993	6,478.86	1,552.75	8,031.61	155780	DE0001557809
A	49,800,000.00	49,800,000.00	4.993	0.00	635,443.02	635,443.02	155781	DE0001557817
B	15,600,000.00	15,600,000.00	5.173	0.00	206,230.44	206,230.44	155782	DE0001557825
C	11,200,000.00	11,200,000.00	5.343	0.00	152,928.16	152,928.16	155783	DE0001557833
D	23,000,000.00	23,000,000.00	6.463	0.00	379,881.80	379,881.80	155784	DE0001557841
E	3,300,000.00	3,300,000.00	9.113	0.00	76,853.04	76,853.04	155785	DE0001557858
F	12,300,000.00	6,660,764.18	19.713	0.00	335,553.84	335,553.84	155786	DE0001557866
Totals	115.450.000,00	109.682.461,46		6.478,86	1.788.443,05	1.794.921,91		

* interest period until 11/28/2007 to 02/27/2008 (both inclusive), is based on Euribor at 11/26/2007, 4.713 per cent

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

Collection Period: 11/01/07 to 01/31/08
Reporting Date: 02/18/08
Determination Date: 02/08/08
Delivery to Trustee: 02/11/08
Trustee Confirmation: 02/14/08



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

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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	121,697.28	25	Floating	0.280	1,552.75	4.993	62.11	1,552.75
A	49,800,000.00	49,800,000.00	498	Floating	0.280	635,443.02	4.993	1,275.99	635,443.02
B	15,600,000.00	15,600,000.00	156	Floating	0.460	206,230.44	5.173	1,321.99	206,230.44
C	11,200,000.00	11,200,000.00	112	Floating	0.630	152,928.16	5.343	1,365.43	152,928.16
D	23,000,000.00	23,000,000.00	230	Floating	1.750	379,881.80	6.463	1,651.66	379,881.80
E	3,300,000.00	3,300,000.00	33	Floating	4.400	76,853.04	9.113	2,328.88	76,853.04
F	12,300,000.00	6,660,764.18	123	Floating	15.000	335,553.84	19.713	2,728.08	335,553.84
Totals	115.450.000,00	109.682.461,46				1.788.443,05			1.788.443,05

* interest period until 11/28/2007 to 02/27/2008 (both inclusive), is based on Euribor at 11/26/2007, 4.713 per cent

Collection Period: 11/01/07 to 01/31/08
Reporting Date: 02/18/08
Determination Date: 02/08/08
Delivery to Trustee: 02/11/08
Trustee Confirmation: 02/14/08



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	121,697.28	13,166,778.70	6,478.86	0.00	0.00	115,218.42
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	6,660,764.18	0.00	0.00	951,911.59	0.00	5,708,852.59
Totals	115.450.000,00	109.682.461,46	13.166.778,70	6.478,86	951.911,59	0,00	108.724.071,01

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

Collection Period: 11/01/07 to 01/31/08
Reporting Date: 02/18/08
Determination Date: 02/08/08
Delivery to Trustee: 02/11/08
Trustee Confirmation: 02/14/08



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