

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	332,874,353
Scheduled Principal:	7,113,248
Received Principal:	9,240,725
Removed Principal:	3,672,387
Liquidation Proceeds (Principal):	9,209
Total Principal Repayment:	12,922,320
Realised Losses (Principal):	147,272
Unjustified Losses (Principal):	0
Ending Principal Balance:	319,804,761

Aggregated Realised Losses (Enforcement Costs)	16,583
thereof Realised Losses (Enforcement Costs) in Current Period	6,795
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	319,788,178

Reference Claim Information

Beginning Number of Reference Claims:	11,329
Number of Reference Claims paid in full:	237
Number of Removed Reference Claims:	28
Ending Number of Reference Claims:	11,064
Aggregated Number of Reference Claims paid in full:	2454
Aggregated Number of Removed Reference Claims:	422

Collection Period: 12/01/06 to 02/28/07
Reporting Date: 03/16/07
Determination Date: 03/08/07
Delivery to Trustee: 03/09/07
Trustee Confirmation: 03/14/07



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:	30	111,039.51	1,101,878.02
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	333	3,301,899.86	11,632,976.09
<i>incl. Defaults in Current Period:</i>	26	124,026.52	941,201.00
thereof Aggregated Performing Defaulter:**	45	0.00	1,786,365.42
<i>incl. Perf. Defaulter in Current Period:</i>	13	0.00	451,638.54
Aggregated Realised Losses:	19	0.00	0.00
(Aggregated Realised Loss Amount : 490.752,60)			
<i>incl. Realised Losses in Current Period:</i>	3	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	99	170,234.11	2,782,038.28
30 - 59 days	49	112,105.53	2,172,233.76
60 - 89 days	9	41,758.08	166,029.54
>= 90 days	91	86,078.78	2,320,325.51
Aggregated Delinquencies	248	410.176,50	7.440.627,09

* 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:**	4	208,972.72
Sub Pool Termination: ***	24	3.463.414,00
Aggregated Number of Removed Reference Claims:	28	3.672.386,72

* 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
10,395	Deutsche Genossenschafts-Hypothekenbank AG	269,565,833.09	84.29 %	72.89%	974,847,078.61	95.10%
378	Bausparkasse Schwäbisch Hall AG	31,491,283.67	9.85 %	54.48%	31,491,283.67	3.07%
101	Raiffeisen-Volksbank Fürth eG	6,650,253.59	2.08 %	52.91%	6,650,253.59	0.65%
87	Volksbank Paderborn-Höxter eG	5,861,311.92	1.83 %	57.27%	5,861,311.92	0.57%
98	Raiffeisenbank Ehingen eG	5,146,713.04	1.61 %	39.59%	5,146,713.04	0.50%
5	Raiffeisenbank Oberschleissheim eG	1,089,365.22	0.34 %	52.54%	1,089,365.22	0.11%
11,064		319,804,760.53	100.00%	69.77%	1,025,086,006.05	100.00%

Distribution by Loan Purpose

No. of Loans	Loan Purpose	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
7,898	Purchase	235,833,530.49	73.74%	70.89%	71.38%	28.62%
1,861	Remortgage	43,990,038.24	13.76%	69.07%	74.21%	25.79%
627	Expansion/Renovation	20,132,430.37	6.30%	65.74%	42.66%	57.34%
678	Other	19,848,761.43	6.21%	62.10%	90.03%	9.97%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

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Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
8,126	Annuity	216,014,583.26	67.55%	70.21%	71.90%	28.10%
1,687	Interest Only with additional collateral*	52,808,155.17	16.51%	76.00%	64.46%	35.54%
783	Instalment	36,690,154.26	11.47%	56.14%	78.14%	21.86%
468	Interest Only	14,291,867.84	4.47%	75.18%	65.87%	34.13%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

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

Distribution by Employment Status

No. of Loans	Employment Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
9,495	Employed	268,207,767.11	83.87%	69.55%	73.07%	26.93%
1,569	Self-Employed	51,596,993.42	16.13%	70.93%	60.97%	39.03%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
6,887	Owner Occupied	197,557,254.39	61.77%	70.00%	71.76%	28.24%
4,177	Non-Owner Occupied	122,247,506.14	38.23%	69.41%	70.08%	29.92%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,966	Single Family House	178,627,810.40	55.86%	69.47%	70.72%	29.28%
3,217	Apartment	71,794,004.02	22.45%	72.49%	72.22%	27.78%
898	Multi-Family House	37,445,556.22	11.71%	66.62%	72.50%	27.50%
655	Two Family House	17,932,930.93	5.61%	71.64%	72.70%	27.30%
305	Mixed	12,125,457.93	3.79%	67.49%	59.69%	40.31%
23	Other	1,879,001.03	0.59%	53.99%	97.30%	2.70%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

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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
1,293	0	29,656,797.96	9.27%	72.70%	0.00%	100.00%
2,291	1	61,344,893.91	19.18%	73.49%	7.05%	92.95%
2,558	2	64,933,045.86	20.30%	69.23%	100.00%	0.00%
1,245	3	35,267,977.41	11.03%	68.12%	92.98%	7.02%
785	4	24,059,311.57	7.52%	70.47%	100.00%	0.00%
1,009	5	31,807,109.01	9.95%	71.21%	100.00%	0.00%
527	6	20,171,393.21	6.31%	68.28%	100.00%	0.00%
397	7	12,932,787.00	4.04%	68.14%	100.00%	0.00%
439	8	20,155,216.20	6.30%	64.54%	100.00%	0.00%
520	9	19,476,228.40	6.09%	63.23%	83.46%	16.54%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
3.473	North	89,488,802.12	27.98%	68.92%	14.58	6.44
18	Hamburg	460,788.91	0.14%	73.19%	13.47	5.47
3.860	East	96,697,106.62	30.24%	73.01%	11.81	5.87
188	Berlin	4,326,053.89	1.35%	73.57%	11.52	5.90
1.560	West	50,850,400.55	15.90%	70.19%	16.18	5.92
148	Köln	4,904,092.21	1.53%	71.43%	17.04	5.47
44	Düsseldorf	1,567,858.72	0.49%	74.91%	17.50	6.36
1.147	South	47,196,052.05	14.76%	64.62%	14.30	5.99
56	München	3,275,311.26	1.02%	68.53%	16.50	5.64
1.024	Southwest	35,572,399.19	11.12%	69.33%	14.12	5.72
27	Frankfurt (Main)	1,302,932.37	0.41%	64.78%	15.25	6.22
23	Stuttgart	717,635.62	0.22%	74.21%	10.90	5.95
11,064		319,804,760.53	100.00%	69.77%	13.90	6.04

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DG HYP

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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
22	[0 - 10%[	471,945.23	0,15%	5,28%	93,90%	6,10%
53	[10 - 20%[	1,711,068.41	0,54%	15,46%	97,97%	2,03%
101	[20 - 30%[	3,733,220.12	1,17%	25,88%	90,06%	9,94%
203	[30 - 40%[	7,152,708.27	2,24%	35,87%	81,78%	18,22%
506	[40 - 50%[	14,972,874.40	4,68%	45,46%	79,72%	20,28%
1,753	[50 - 60%[	36,079,384.54	11,28%	55,80%	76,19%	23,81%
3,510	[60 - 70%[	87,281,666.84	27,29%	65,50%	75,71%	24,29%
3,037	[70 - 80%[	96,771,999.26	30,26%	74,74%	66,55%	33,45%
1,359	[80 - 90%[	52,108,807.32	16,29%	84,10%	65,03%	34,97%
472	[90 - 100%]	17,975,759.71	5,62%	95,65%	64,45%	35,55%
16	]100 - 110%]	622,709.03	0,19%	105,47%	51,21%	48,79%
12	]110 - 120%]	376,926.67	0,12%	114,85%	48,39%	51,61%
9	]120 - 130%]	314,313.04	0,10%	122,60%	37,59%	62,41%
2	]130 - 140%]	30,445.26	0,01%	136,81%	0,00%	100,00%
2	]140 - 150%]	42,832.19	0,01%	147,34%	0,00%	100,00%
2	]150 - 160%]	79,846.34	0,02%	150,95%	71,73%	28,27%
2	]160 - 170%]	31,426.76	0,01%	163,92%	0,00%	100,00%
1	]170 - 180%]	22,194.61	0,01%	179,00%	100,00%	0,00%
1	]180 - 190%]	16,821.50	0,01%	184,07%	100,00%	0,00%
1	] > 300%]	7,811.03	0,00%	390,30%	100,00%	0,00%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Weighted Average: 69.77%
Minimum: 0.00%
Maximum: 390.30%

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
41	[0,0 - 0,5%[	863,560.21	0,27%	67,60%	84,18%	15,82%
1	[1,0 - 1,5%[	19,568.15	0,01%	138,88%	0,00%	100,00%
3	[1,5 - 2,0%[	105,571.64	0,03%	51,53%	100,00%	0,00%
7	[2,0 - 2,5%[	266,626.81	0,08%	73,82%	28,43%	71,57%
2	[2,5 - 3,0%[	36,102.28	0,01%	76,57%	33,68%	66,32%
20	[3,0 - 3,5%[	656,533.91	0,21%	73,09%	21,73%	78,27%
140	[3,5 - 4,0%[	4,120,481.24	1,29%	64,22%	49,32%	50,68%
428	[4,0 - 4,5%[	11,972,438.85	3,74%	70,35%	66,28%	33,72%
1,242	[4,5 - 5,0%[	37,357,553.19	11,68%	70,34%	76,53%	23,47%
2,151	[5,0 - 5,5%[	62,220,502.50	19,46%	69,76%	79,59%	20,41%
3,626	[5,5 - 6,0%[	108,450,195.42	33,91%	70,34%	70,84%	29,16%
2,572	[6,0 - 6,5%[	75,776,065.13	23,69%	68,67%	65,50%	34,50%
769	[6,5 - 7,0%[	16,845,464.74	5,27%	70,53%	65,35%	34,65%
51	[7,0 - 7,5%[	989,268.71	0,31%	72,59%	74,85%	25,15%
9	[7,5 - 8,0%[	110,152.48	0,03%	72,50%	63,47%	36,53%
1	[8,0 - 8,5%[	6,544.61	0,00%	62,12%	0,00%	100,00%
1	[8,5 - 9,0%[	8,130.66	0,00%	84,01%	100,00%	0,00%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Weighted Average: 5.59%
Minimum: 0.00%
Maximum: 8.50%

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Distribution by Outstanding Protected Amount

No. of Loans	Securitized Ammount in TEUR	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
9,403	[0 - 50[	190,764,651.78	59.65%	69.86%	67.13%	32.87%
1,409	[50 - 100[	95,524,920.45	29.87%	71.28%	74.43%	25.57%
195	[100 - 150[	23,344,029.74	7.30%	65.37%	84.65%	15.35%
49	[150 - 200[	8,030,579.44	2.51%	66.50%	79.34%	20.66%
4	[200 - 250[	881,064.04	0.28%	55.51%	100.00%	0.00%
3	[250 - 300[	818,935.21	0.26%	63.55%	100.00%	0.00%
1	[400 - 450[	440,579.87	0.14%	37.98%	100.00%	0.00%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Weighted Average: 52.93
 Minimum: 0.01
 Maximum: 440.58

Top 10 Mortgaged Properties by Aggregated Outstanding Protected Amount

No. of Loans	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1	440.579,87	0.14%	37.98%	100.00%	0.00%
1	282.256,56	0.09%	53.75%	100.00%	0.00%
2	278.223,07	0.09%	100.00%	100.00%	0.00%
2	276.093,32	0.09%	100.00%	100.00%	0.00%
1	271.664,73	0.08%	74.43%	100.00%	0.00%
1	265.013,92	0.08%	62.83%	100.00%	0.00%
1	233.149,06	0.07%	49.17%	100.00%	0.00%
1	232.630,75	0.07%	57.91%	100.00%	0.00%
2	224.186,24	0.07%	35.08%	100.00%	0.00%
2	220.663,50	0.07%	78.47%	100.00%	0.00%
11,050	317.080.299,51	99.15%	69.82%	70.87%	29.13%
11,064	319,804,760.53	100.00%	69.77%	71.12%	28.88%

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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
836	[2 - 4[	24,842,677.52	7.77%	72.80%	84.33%	15.67%
5,328	[4 - 6[	170,014,439.22	53.16%	71.30%	67.35%	32.65%
2,598	[6 - 8[	77,605,639.38	24.27%	67.49%	70.59%	29.41%
1,567	[8 - 10[	33,840,547.24	10.58%	66.57%	78.62%	21.38%
296	[10 - 12[	5,563,221.37	1.74%	67.93%	69.60%	30.40%
296	[12 - 14[	5,515,243.23	1.72%	63.91%	81.15%	18.85%
67	[14 - 16[	1,309,560.49	0.41%	70.37%	88.05%	11.95%
18	[16 - 18[	330,084.33	0.10%	69.25%	97.64%	2.36%
22	[18 - 20[	291,734.94	0.09%	60.01%	100.00%	0.00%
7	[20 - 22[	114,194.67	0.04%	59.97%	100.00%	0.00%
14	[22 - 24[	134,431.47	0.04%	66.54%	92.36%	7.64%
12	[24 - 26[	202,381.29	0.06%	57.28%	100.00%	0.00%
2	[26 - 28[	37,346.44	0.01%	56.67%	100.00%	0.00%
1	[28 - 30[	3,258.94	0.00%	58.59%	100.00%	0.00%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Weighted Average: 6.04
Minimum: 3.55
Maximum: 28.33

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
1,269	[0 - 2[	17,638,540.34	5.52%	75.54%	64.13%	35.87%
1,062	[2 - 4[	16,133,520.07	5.04%	67.35%	61.85%	38.15%
1,358	[4 - 6[	31,422,492.51	9.83%	72.32%	63.04%	36.96%
1,130	[6 - 8[	23,112,527.82	7.23%	68.74%	65.49%	34.51%
1,127	[8 - 10[	28,304,809.09	8.85%	71.39%	64.36%	35.64%
1,025	[10 - 12[	26,570,018.50	8.31%	70.41%	67.97%	32.03%
892	[12 - 14[	27,514,416.94	8.60%	71.14%	70.14%	29.86%
701	[14 - 16[	24,479,883.71	7.65%	73.27%	60.72%	39.28%
382	[16 - 18[	16,817,433.44	5.26%	69.03%	71.60%	28.40%
474	[18 - 20[	26,872,489.87	8.40%	61.75%	80.53%	19.47%
377	[20 - 22[	20,766,633.99	6.49%	62.30%	83.59%	16.41%
260	[22 - 24[	10,809,825.43	3.38%	71.35%	81.77%	18.23%
476	[24 - 26[	22,966,581.75	7.18%	71.74%	77.01%	22.99%
371	[26 - 28[	17,666,174.45	5.52%	72.85%	87.98%	12.02%
90	[28 - 30[	5,365,797.69	1.68%	64.50%	88.25%	11.75%
33	[30 - 32[	1,580,269.77	0.49%	64.09%	91.53%	8.47%
24	[32 - 34[	1,164,311.20	0.36%	67.49%	84.44%	15.56%
7	[34 - 36[	315,558.76	0.10%	74.63%	78.65%	21.35%
3	[36 - 38[	156,853.87	0.05%	67.34%	55.44%	44.56%
3	[38 - 40[	146,621.33	0.05%	71.38%	100.00%	0.00%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Weighted Average: 13.90
Minimum: 0.00
Maximum: 39.96

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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
1,004	[0 - 1[	21,345,366.81	6.67%	68.60%	63.29%	36.71%
979	[1 - 2[	21,471,652.42	6.71%	67.74%	73.47%	26.53%
1,001	[2 - 3[	26,892,820.49	8.41%	66.78%	68.84%	31.16%
1,051	[3 - 4[	28,684,606.07	8.97%	71.34%	59.72%	40.28%
1,587	[4 - 5[	48,871,495.95	15.28%	72.10%	61.55%	38.45%
2,401	[5 - 6[	72,102,869.48	22.55%	74.45%	68.36%	31.64%
1,141	[6 - 7[	31,344,849.40	9.80%	73.19%	84.91%	15.09%
429	[7 - 8[	10,759,297.95	3.36%	69.24%	77.30%	22.70%
257	[8 - 9[	8,480,457.09	2.65%	62.63%	71.63%	28.37%
380	[9 - 10[	15,928,152.96	4.98%	60.88%	79.59%	20.41%
346	[10 - 11[	17,617,943.28	5.51%	59.68%	85.60%	14.40%
137	[11 - 12[	6,690,798.32	2.09%	59.09%	91.90%	8.10%
79	[12 - 13[	1,797,827.10	0.56%	66.50%	93.82%	6.18%
97	[13 - 14[	3,117,030.38	0.97%	72.44%	86.96%	13.04%
52	[14 - 15[	1,168,482.56	0.37%	71.94%	77.31%	22.69%
79	[15 - 16[	1,953,617.86	0.61%	69.40%	93.68%	6.32%
14	[16 - 17[	314,036.10	0.10%	71.86%	71.12%	28.88%
2	[18 - 19[	74,029.84	0.02%	57.35%	0.00%	100.00%
5	[19 - 20[	104,132.93	0.03%	75.97%	98.39%	1.61%
7	[20 - 21[	260,742.82	0.08%	76.04%	72.19%	27.81%
2	[21 - 22[	80,139.29	0.03%	81.21%	100.00%	0.00%
5	[22 - 23[	321,852.56	0.10%	62.55%	44.86%	55.14%
1	[24 - 25[	42,500.00	0.01%	74.55%	100.00%	0.00%
3	[25 - 26[	105,261.28	0.03%	80.50%	100.00%	0.00%
1	[26 - 27[	3,067.30	0.00%	50.18%	100.00%	0.00%
2	[28 - 29[	36,578.67	0.01%	70.91%	100.00%	0.00%

Collection Period: 12/01/06 to 02/28/07
Reporting Date: 03/16/07
Determination Date: 03/08/07
Delivery to Trustee: 03/09/07
Trustee Confirmation: 03/14/07



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 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
1	[33 - 34[	165,262.34	0.05%	56.91%	100.00%	0.00%
1	[36 - 37[	69,889.28	0.02%	58.72%	0.00%	100.00%
11,064		319,804,760.53	100.00%	69.77%	71.12%	28.88%

Weighted Average: 5.44
Minimum: 0.00
Maximum: 36.90

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

Collection Period: 12/01/06 to 02/28/07
Reporting Date: 03/16/07
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Reference Pool Servicer: DG HYP and KGen
Intermediary and Sponsor: KfW

Regular Notification - Investor Report

PROVIDE-VR 2003-1 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	172,486.64	4.086	8,648.71	1,762.00	10,410.71	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	4.086	0.00	229,837.50	229,837.50	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	4.306	0.00	217,453.00	217,453.00	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	4.616	0.00	160,406.00	160,406.00	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	5.716	0.00	120,036.00	120,036.00	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	10.716	0.00	117,876.00	117,876.00	A0AAZ5	DE000A0AAZ5
Totals	69,650,000.00	69,572,486.64		8,648.71	847,370.50	856,019.21		

* interest period until 12/28/2006 to 03/27/2007 (both inclusive), is based on Euribor at 12/22/2006, 3.716 per cent

** principal repayment on reference claims multiplied by the factor 0.000669285 (A+ Reduction Factor)

Collection Period: 12/01/06 to 02/28/07
Reporting Date: 03/16/07
Determination Date: 03/08/07
Delivery to Trustee: 03/09/07
Trustee Confirmation: 03/14/07



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

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	172,486.64	25	Floating	0.370	1,762.00	4.086	70.48	1,762.00
A	22,500,000.00	22,500,000.00	225	Floating	0.370	229,837.50	4.086	1,021.50	229,837.50
B	20,200,000.00	20,200,000.00	202	Floating	0.590	217,453.00	4.306	1,076.50	217,453.00
C	13,900,000.00	13,900,000.00	139	Floating	0.900	160,406.00	4.616	1,154.00	160,406.00
D	8,400,000.00	8,400,000.00	84	Floating	2.000	120,036.00	5.716	1,429.00	120,036.00
E	4,400,000.00	4,400,000.00	44	Floating	7.000	117,876.00	10.716	2,679.00	117,876.00
Totals	69,650,000.00	69,572,486.64				847,370.50			847,370.50

* interest period until 12/28/2006 to 03/27/2007 (both inclusive), is based on Euribor at 12/22/2006, 3.716 per cent

Collection Period: 12/01/06 to 02/28/07
Reporting Date: 03/16/07
Determination Date: 03/08/07
Delivery to Trustee: 03/09/07
Trustee Confirmation: 03/14/07



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 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	172,486.64	12,922,320.46	8,648.71	0.00	0.00	163,837.93
A	22,500,000.00	22,500,000.00	0.00	0.00	0.00	0.00	22,500,000.00
B	20,200,000.00	20,200,000.00	0.00	0.00	0.00	0.00	20,200,000.00
C	13,900,000.00	13,900,000.00	0.00	0.00	0.00	0.00	13,900,000.00
D	8,400,000.00	8,400,000.00	0.00	0.00	0.00	0.00	8,400,000.00
E	4,400,000.00	4,400,000.00	0.00	0.00	0.00	0.00	4,400,000.00
Totals	69,650,000.00	69,572,486.64	12,922,320.46	8,648.71	0.00	0.00	69,563,837.93

* principal repayment on reference claims multiplied by the factor 0.000669285 (A+ Reduction Factor)

Collection Period: 12/01/06 to 02/28/07
Reporting Date: 03/16/07
Determination Date: 03/08/07
Delivery to Trustee: 03/09/07
Trustee Confirmation: 03/14/07



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