

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	319,804,761
Scheduled Principal:	7,597,495
Received Principal:	8,414,888
Removed Principal:	215,542
Liquidation Proceeds (Principal):	29,992
Total Principal Repayment:	8,660,422
Realised Losses (Principal):	431,524
Unjustified Losses (Principal):	0
Ending Principal Balance:	310,712,815

Aggregated Realised Losses (Enforcement Costs)	31,318
thereof Realised Losses (Enforcement Costs) in Current Period	14,735
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	310,681,497

Reference Claim Information

Beginning Number of Reference Claims:	11,064
Number of Reference Claims paid in full:	337
Number of Removed Reference Claims:	8
Ending Number of Reference Claims:	10,719
Aggregated Number of Reference Claims paid in full:	2791
Aggregated Number of Removed Reference Claims:	430

Collection Period:	03/01/07 to 05/31/07
Reporting Date:	06/18/07
Determination Date:	06/08/07
Delivery to Trustee:	06/11/07
Trustee Confirmation:	06/14/07



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:	20	69,926.62	476,564.79
Healed Credit Events in Current Period:*	1	0.00	88,511.20
Aggregated Defaults:	339	3,813,625.02	11,973,412.27
<i>incl. Defaults in Current Period:</i>	29	130,123.32	1,004,708.48
thereof Aggregated Performing Defaulter:**	54	0.00	2,540,956.00
<i>incl. Perf. Defaulter in Current Period:</i>	20	0.00	1,183,480.48
Aggregated Realised Losses:	33	0.00	0.00
(Aggregated Realised Loss Amount : 922.276,34)			
<i>incl. Realised Losses in Current Period:</i>	14	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	84	252,883.77	2,285,356.96
30 - 59 days	28	119,920.08	669,088.41
60 - 89 days	15	16,603.62	369,348.41
>= 90 days	86	86,934.71	2,307,181.60
Aggregated Delinquencies	213	476.342,18	5.630.975,38

* 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:**	8	215,541.61
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	8	215.541,61

* 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
10,061	Deutsche Genossenschafts-Hypothekenbank AG	261,411,732.86	84.13 %	72.72%	950,554,802.53	95.07%
377	Bausparkasse Schwäbisch Hall AG	31,125,052.59	10.02 %	54.03%	31,125,052.59	3.11%
97	Raiffeisen-Volksbank Fürth eG	6,452,191.87	2.08 %	53.12%	6,452,191.87	0.65%
85	Volksbank Paderborn-Höxter eG	5,735,856.95	1.85 %	56.20%	5,735,856.95	0.57%
94	Raiffeisenbank Ehingen eG	4,906,729.46	1.58 %	39.72%	4,906,729.46	0.49%
5	Raiffeisenbank Oberschleissheim eG	1,081,251.40	0.35 %	52.21%	1,081,251.40	0.11%
10,719		310,712,815.13	100.00%	69.54%	999,855,884.80	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
7,644	Purchase	229,649,440.52	73.91%	70.64%	71.46%	28.54%
1,807	Remortgage	42,418,082.80	13.65%	68.77%	74.46%	25.54%
609	Expansion/Renovation	19,566,467.92	6.30%	65.53%	42.64%	57.36%
659	Other	19,078,823.89	6.14%	62.15%	89.98%	10.02%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

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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
7,951	Annuity	209,609,073.28	67.46%	69.97%	71.88%	28.12%
1,658	Interest Only with additional collateral*	51,941,728.04	16.72%	76.04%	64.46%	35.54%
657	Instalment	35,457,943.01	11.41%	55.38%	78.87%	21.13%
453	Interest Only	13,704,070.80	4.41%	74.98%	66.38%	33.62%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

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
9,196	Employed	260,669,887.77	83.89%	69.32%	73.16%	26.84%
1,523	Self-Employed	50,042,927.36	16.11%	70.73%	60.94%	39.06%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
6,628	Owner Occupied	191,698,520.53	61.70%	69.75%	71.86%	28.14%
4,091	Non-Owner Occupied	119,014,294.60	38.30%	69.20%	70.12%	29.88%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,731	Single Family House	173,272,168.03	55.77%	69.26%	70.72%	29.28%
3,151	Apartment	70,167,079.37	22.58%	72.22%	72.26%	27.74%
878	Multi-Family House	36,171,340.20	11.64%	66.27%	72.91%	27.09%
639	Two Family House	17,463,680.81	5.62%	71.52%	73.15%	26.85%
297	Mixed	11,782,813.76	3.79%	67.34%	59.45%	40.55%
23	Other	1,855,732.96	0.60%	53.77%	97.35%	2.65%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

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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
1,264	0	28,765,899.22	9.26%	72.55%	0.00%	100.00%
2,205	1	59,376,677.61	19.11%	73.18%	7.07%	92.93%
2,464	2	62,998,734.21	20.28%	69.07%	100.00%	0.00%
1,194	3	34,295,849.15	11.04%	67.79%	92.98%	7.02%
772	4	23,494,926.59	7.56%	70.19%	100.00%	0.00%
987	5	31,120,236.99	10.02%	71.02%	100.00%	0.00%
515	6	19,605,360.63	6.31%	68.07%	100.00%	0.00%
388	7	12,664,308.62	4.08%	67.90%	100.00%	0.00%
424	8	19,415,796.75	6.25%	64.27%	100.00%	0.00%
506	9	18,975,025.36	6.11%	63.12%	83.35%	16.65%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
3.338	North	86.740.506,67	27.92%	68.71%	14.49	6.65
18	Hamburg	451,334.28	0.15%	72.72%	13.35	5.72
3.734	East	93.707.945,60	30.16%	72.77%	11.70	6.10
181	Berlin	4,199,828.57	1.35%	73.37%	11.40	6.13
1.533	West	49.774.969,65	16.02%	69.90%	16.05	6.17
145	Köln	4,784,390.77	1.54%	71.58%	16.85	5.67
44	Düsseldorf	1,550,098.27	0.50%	74.80%	17.34	6.63
1.116	South	45.800.413,96	14.74%	64.43%	14.28	6.22
54	München	3,187,772.04	1.03%	67.99%	16.19	5.90
998	Southwest	34.688.979,25	11.16%	69.16%	13.93	5.96
27	Frankfurt (Main)	1,280,830.77	0.41%	64.56%	15.10	6.48
23	Stuttgart	700,528.27	0.23%	73.89%	9.99	6.20
10,719		310,712,815.13	100.00%	69.54%	13.80	6.27

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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
24	[0 - 10%[	495,610.19	0,16%	4,85%	95,77%	4,23%
51	[10 - 20%[	1,667,496.79	0,54%	15,42%	97,97%	2,03%
103	[20 - 30%[	3,765,498.34	1,21%	26,09%	90,57%	9,43%
196	[30 - 40%[	7,024,398.04	2,26%	36,01%	79,62%	20,38%
498	[40 - 50%[	14,669,427.51	4,72%	45,34%	80,75%	19,25%
1,743	[50 - 60%[	37,085,113.57	11,94%	55,77%	76,04%	23,96%
3,413	[60 - 70%[	84,691,393.99	27,26%	65,51%	75,48%	24,52%
2,917	[70 - 80%[	93,306,112.18	30,03%	74,73%	66,67%	33,33%
1,269	[80 - 90%[	49,199,801.60	15,83%	84,08%	65,13%	34,87%
456	[90 - 100%]	17,204,993.95	5,54%	95,71%	64,38%	35,62%
15	]100 - 110%]	602,459.06	0,19%	105,71%	55,78%	44,22%
12	]110 - 120%]	376,176.09	0,12%	114,70%	48,49%	51,51%
10	]120 - 130%]	355,925.60	0,11%	122,88%	44,89%	55,11%
4	]130 - 140%]	75,286.82	0,02%	134,74%	26,05%	73,95%
2	]140 - 150%]	42,832.19	0,01%	147,34%	0,00%	100,00%
2	]150 - 160%]	79,846.34	0,03%	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%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Weighted Average: 69.54%
Minimum: 0.00%
Maximum: 184.07%

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
38	[0,0 - 0,5%[	874,897.34	0,28%	68,56%	86,68%	13,32%
1	[1,0 - 1,5%[	19,568.15	0,01%	138,88%	0,00%	100,00%
3	[1,5 - 2,0%[	104,492.54	0,03%	51,08%	100,00%	0,00%
7	[2,0 - 2,5%[	263,080.45	0,08%	73,23%	28,46%	71,54%
2	[2,5 - 3,0%[	35,617.91	0,01%	76,23%	33,63%	66,37%
20	[3,0 - 3,5%[	639,081.78	0,21%	72,52%	21,95%	78,05%
136	[3,5 - 4,0%[	3,989,079.62	1,28%	63,82%	48,91%	51,09%
434	[4,0 - 4,5%[	12,080,021.96	3,89%	70,05%	65,04%	34,96%
1,243	[4,5 - 5,0%[	36,755,280.83	11,83%	69,99%	76,71%	23,29%
2,111	[5,0 - 5,5%[	60,888,492.67	19,60%	69,57%	79,55%	20,45%
3,527	[5,5 - 6,0%[	105,324,082.07	33,90%	70,17%	70,90%	29,10%
2,446	[6,0 - 6,5%[	73,167,474.02	23,55%	68,36%	65,71%	34,29%
692	[6,5 - 7,0%[	15,527,751.10	5,00%	70,33%	65,37%	34,63%
49	[7,0 - 7,5%[	932,710.70	0,30%	74,66%	74,29%	25,71%
8	[7,5 - 8,0%[	96,900.14	0,03%	75,36%	70,60%	29,40%
1	[8,0 - 8,5%[	6,187.09	0,00%	61,61%	0,00%	100,00%
1	[8,5 - 9,0%[	8,096.76	0,00%	83,61%	100,00%	0,00%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Weighted Average: 5.58%
Minimum: 0.00%
Maximum: 8.50%

Collection Period: 03/01/07 to 05/31/07
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DG HYP

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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
9,106	[0 - 50[	185,571,142.44	59.72%	69.67%	67.15%	32.85%
1,372	[50 - 100[	93,049,482.52	29.95%	70.93%	74.56%	25.44%
188	[100 - 150[	22,583,157.53	7.27%	65.00%	85.01%	14.99%
45	[150 - 200[	7,377,048.61	2.37%	67.02%	79.77%	20.23%
4	[200 - 250[	879,055.13	0.28%	55.39%	100.00%	0.00%
3	[250 - 300[	816,800.11	0.26%	63.35%	100.00%	0.00%
1	[400 - 450[	436,128.79	0.14%	37.60%	100.00%	0.00%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Weighted Average: 52.82
 Minimum: 0.01
 Maximum: 436.13

Top 10 Properties by Aggregated Securitized Balance

No. of Loans	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1	436,128.79	0.14%	37.60%	100.00%	0.00%
1	282,256.56	0.09%	53.75%	100.00%	0.00%
2	276,691.46	0.09%	100.00%	100.00%	0.00%
2	274,431.14	0.09%	100.00%	100.00%	0.00%
1	270,461.44	0.09%	74.10%	100.00%	0.00%
1	264,082.11	0.08%	62.61%	100.00%	0.00%
1	232,630.75	0.07%	57.91%	100.00%	0.00%
1	232,248.14	0.07%	49.04%	100.00%	0.00%
2	223,910.71	0.07%	35.03%	100.00%	0.00%
2	220,014.28	0.07%	78.24%	100.00%	0.00%
10,705	307,999,959.75	99.13%	69.59%	70.94%	29.06%
10,719	310,712,815.13	100.00%	69.54%	71.19%	28.81%

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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
237	[2 - 4[	7,752,150.79	2.49%	72.99%	87.16%	12.84%
5,427	[4 - 6[	170,162,685.99	54.77%	71.33%	69.21%	30.79%
2,515	[6 - 8[	78,794,101.93	25.36%	67.43%	68.57%	31.43%
1,756	[8 - 10[	39,466,897.11	12.70%	66.60%	79.07%	20.93%
338	[10 - 12[	6,334,725.82	2.04%	67.34%	69.78%	30.22%
278	[12 - 14[	5,148,102.47	1.66%	65.80%	81.92%	18.08%
95	[14 - 16[	2,048,922.82	0.66%	65.70%	88.99%	11.01%
17	[16 - 18[	299,787.65	0.10%	69.70%	95.87%	4.13%
21	[18 - 20[	278,034.99	0.09%	58.39%	100.00%	0.00%
7	[20 - 22[	62,482.74	0.02%	70.81%	100.00%	0.00%
11	[22 - 24[	115,910.88	0.04%	67.13%	91.32%	8.68%
12	[24 - 26[	131,434.40	0.04%	60.44%	100.00%	0.00%
4	[26 - 28[	114,318.60	0.04%	53.51%	100.00%	0.00%
1	[28 - 30[	3,258.94	0.00%	65.05%	100.00%	0.00%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Weighted Average: 6.27
 Minimum: 3.81
 Maximum: 28.58

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
1,163	[0 - 2[	16,589,228.16	5.34%	76.86%	63.65%	36.35%
1,034	[2 - 4[	16,689,712.36	5.37%	68.24%	62.07%	37.93%
1,418	[4 - 6[	32,246,677.39	10.38%	71.94%	63.58%	36.42%
1,043	[6 - 8[	21,406,961.09	6.89%	68.60%	64.21%	35.79%
1,112	[8 - 10[	27,718,228.12	8.92%	70.90%	64.67%	35.33%
1,020	[10 - 12[	25,905,154.01	8.34%	69.87%	67.75%	32.25%
860	[12 - 14[	26,405,104.27	8.50%	71.28%	70.20%	29.80%
633	[14 - 16[	22,448,265.05	7.22%	72.74%	62.23%	37.77%
374	[16 - 18[	17,450,069.50	5.62%	67.52%	71.39%	28.61%
487	[18 - 20[	27,538,147.49	8.86%	61.16%	82.34%	17.66%
354	[20 - 22[	18,860,834.86	6.07%	63.28%	83.43%	16.57%
256	[22 - 24[	10,369,024.23	3.34%	71.33%	77.76%	22.24%
516	[24 - 26[	24,424,955.28	7.86%	71.74%	78.94%	21.06%
301	[26 - 28[	14,537,658.69	4.68%	71.71%	87.87%	12.13%
82	[28 - 30[	4,868,953.13	1.57%	62.76%	87.68%	12.32%
33	[30 - 32[	1,626,199.15	0.52%	64.95%	90.62%	9.38%
19	[32 - 34[	1,004,947.98	0.32%	68.34%	83.91%	16.09%
8	[34 - 36[	319,251.20	0.10%	74.37%	77.71%	22.29%
3	[36 - 38[	156,853.87	0.05%	67.37%	55.44%	44.56%
3	[38 - 40[	146,589.30	0.05%	74.28%	100.00%	0.00%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Weighted Average: 13.80
 Minimum: 0.00
 Maximum: 39.46

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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
1,048	[0 - 1[	23,101,893.63	7.44%	68.33%	64.86%	35.14%
907	[1 - 2[	21,021,499.09	6.77%	66.60%	74.36%	25.64%
972	[2 - 3[	25,607,114.78	8.24%	67.23%	64.20%	35.80%
1,149	[3 - 4[	32,486,059.75	10.46%	71.53%	61.40%	38.60%
1,647	[4 - 5[	51,495,355.52	16.57%	72.38%	60.56%	39.44%
2,499	[5 - 6[	73,190,836.46	23.56%	74.52%	73.61%	26.39%
722	[6 - 7[	18,671,547.20	6.01%	71.11%	85.36%	14.64%
350	[7 - 8[	8,892,886.07	2.86%	68.96%	73.08%	26.92%
270	[8 - 9[	9,509,325.90	3.06%	60.04%	78.05%	21.95%
418	[9 - 10[	18,750,665.00	6.03%	59.89%	80.52%	19.48%
332	[10 - 11[	15,674,547.02	5.04%	59.12%	86.31%	13.69%
76	[11 - 12[	3,212,509.76	1.03%	62.85%	92.07%	7.93%
100	[12 - 13[	2,666,757.05	0.86%	69.43%	89.99%	10.01%
61	[13 - 14[	1,829,035.46	0.59%	74.03%	85.29%	14.71%
58	[14 - 15[	1,352,230.26	0.44%	69.15%	84.64%	15.36%
73	[15 - 16[	1,771,000.47	0.57%	70.22%	86.54%	13.46%
3	[16 - 17[	95,098.24	0.03%	78.57%	99.74%	0.26%
3	[18 - 19[	79,187.26	0.03%	57.59%	7.32%	92.68%
5	[19 - 20[	108,398.73	0.03%	77.31%	98.66%	1.34%
6	[20 - 21[	202,955.67	0.07%	76.74%	64.71%	35.29%
4	[21 - 22[	277,118.75	0.09%	73.54%	56.14%	43.86%
5	[22 - 23[	225,855.52	0.07%	54.15%	63.93%	36.07%
1	[23 - 24[	11,149.52	0.00%	73.82%	100.00%	0.00%
1	[24 - 25[	42,500.00	0.01%	74.55%	100.00%	0.00%
3	[25 - 26[	105,091.41	0.03%	80.54%	100.00%	0.00%
1	[26 - 27[	2,612.64	0.00%	50.00%	100.00%	0.00%

Collection Period: 03/01/07 to 05/31/07
Reporting Date: 06/18/07
Determination Date: 06/08/07
Delivery to Trustee: 06/11/07
Trustee Confirmation: 06/14/07



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
2	[28 - 29[	35,943.73	0.01%	70.68%	100.00%	0.00%
1	[30 - 31[	59,013.80	0.02%	64.84%	100.00%	0.00%
1	[32 - 33[	164,737.16	0.05%	56.73%	100.00%	0.00%
1	[36 - 37[	69,889.28	0.02%	58.80%	0.00%	100.00%
10,719		310,712,815.13	100.00%	69.54%	71.19%	28.81%

Weighted Average: 5.28

Minimum: 0.00

Maximum: 36.74

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

Collection Period: 03/01/07 to 05/31/07

Reporting Date: 06/18/07

Determination Date: 06/08/07

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Trustee Confirmation: 06/14/07



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	163,837.93	4.276	5,796.29	1,790.25	7,586.54	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	4.276	0.00	245,871.00	245,871.00	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	4.496	0.00	232,093.96	232,093.96	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	4.806	0.00	170,719.80	170,719.80	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	5.906	0.00	126,782.04	126,782.04	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	10.906	0.00	122,631.96	122,631.96	A0AAZ5	DE000A0AAZ5
Totals	69,650,000.00	69,563,837.93		5,796.29	899,889.01	905,685.30		

* interest period until 03/28/2007 to 06/27/2007 (both inclusive), is based on Euribor at 03/26/2007, 3.906 per cent

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

Collection Period: 03/01/07 to 05/31/07
Reporting Date: 06/18/07
Determination Date: 06/08/07
Delivery to Trustee: 06/11/07
Trustee Confirmation: 06/14/07



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	163,837.93	25	Floating	0.370	1,790.25	4.276	71.61	1,790.25
A	22,500,000.00	22,500,000.00	225	Floating	0.370	245,871.00	4.276	1,092.76	245,871.00
B	20,200,000.00	20,200,000.00	202	Floating	0.590	232,093.96	4.496	1,148.98	232,093.96
C	13,900,000.00	13,900,000.00	139	Floating	0.900	170,719.80	4.806	1,228.20	170,719.80
D	8,400,000.00	8,400,000.00	84	Floating	2.000	126,782.04	5.906	1,509.31	126,782.04
E	4,400,000.00	4,400,000.00	44	Floating	7.000	122,631.96	10.906	2,787.09	122,631.96
Totals	69,650,000.00	69,563,837.93				899,889.01			899,889.01

* interest period until 03/28/2007 to 06/27/2007 (both inclusive), is based on Euribor at 03/26/2007, 3.906 per cent

Collection Period: 03/01/07 to 05/31/07
Reporting Date: 06/18/07
Determination Date: 06/08/07
Delivery to Trustee: 06/11/07
Trustee Confirmation: 06/14/07



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	163,837.93	8,660,421.67	5,796.29	0.00	0.00	158,041.64
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	69,563,837.93	8,660,421.67	5,796.29	0.00	0.00	69,558,041.64

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

Collection Period: 03/01/07 to 05/31/07
Reporting Date: 06/18/07
Determination Date: 06/08/07
Delivery to Trustee: 06/11/07
Trustee Confirmation: 06/14/07



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