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Remittance Distribution Data

Beginning Principal Balance:		**310,712,815**
Scheduled Principal:	7,389,369	
Received Principal:	8,594,509	
Removed Principal:	235,698	
Liquidation Proceeds (Principal):	112,544	
Total Principal Repayment:		**8,942,752**
Realised Losses (Principal):	366,124	
Unjustified Losses (Principal):	0	
Ending Principal Balance:		**301,403,940**

Aggregated Realised Losses (Enforcement Costs)	53,763	
thereof Realised Losses (Enforcement Costs) in Current Period	22,445	
Unjustified Losses (Enforcement Costs) :	0	
Ending Certificate Balance of CLN and Swap		**301,350,177**

Reference Claim Information

Beginning Number of Reference Claims:		**10,719**
Number of Reference Claims paid in full:	251	
Number of Removed Reference Claims:	8	
Ending Number of Reference Claims:		**10,460**

Aggregated Number of Reference Claims paid in full:	3042
Aggregated Number of Removed Reference Claims:	438

Collection Period:	06/01/07	to	08/31/07
Reporting Date:	09/18/07		
Determination Date:	09/10/07		
Delivery to Trustee:	09/11/07		
Trustee Confirmation:	09/14/07		

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:	34	329,055.49	757,918.37
Healed Credit Events in Current Period:*	1	0.00	63,856.09
Aggregated Defaults:	326	3,087,795.06	11,526,779.10
incl.Defaultes in Current Period:	19	81,285.78	414,843.68
thereof Aggregated Performing Defaulter:**	63	0.00	2,524,629.17
incl. Perf. Defaulter in Current Period:	28	0.00	960,490.64
Aggregated Realised Losses:	53	0.00	0.00
(Aggregated Realised Loss Amount : 1.288.399,90)			
incl.Realised Losses in Current Period:	20	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	82	73,302.83	2,061,802.11
30 - 59 days	24	17,454.80	534,353.49
60 - 89 days	12	127,761.44	426,254.31
>= 90 days	58	54,980.31	1,627,213.73
Aggregated Deliquencies	**176**	**273.499,38**	**4.649.623,64**

* 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	235,698.15
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	**8**	**235.698,15**

* removals because of violation of the transfer requirements
** removals because of violation of the servicing standards
*** removals because of subpool termination

Collection Period:	06/01/07	to	08/31/07
Reporting Date:	09/18/07		
Determination Date:	09/10/07		
Delivery to Trustee:	09/11/07		
Trustee Confirmation:	09/14/07		

DG HYP

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

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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
9,817	Deutsche Genossenschafts-Hypothekenbank AG	253,351,708.23	84.06 %	72.66%	925,046,442.18	95.06%
374	Bausparkasse Schwäbisch Hall AG	30,635,920.27	10.16 %	53.69%	30,635,920.27	3.15%
91	Raiffeisen-Volksbank Fürth eG	6,034,423.57	2.00 %	52.50%	6,034,423.57	0.62%
82	Volksbank Paderborn-Höxter eG	5,614,628.04	1.86 %	55.38%	5,614,628.04	0.58%
91	Raiffeisenbank Ehingen eG	4,697,594.59	1.56 %	39.53%	4,697,594.59	0.48%
5	Raiffeisenbank Oberschleissheim eG	1,069,665.20	0.35 %	51.81%	1,069,665.20	0.11%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**973,098,673.85**	**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
7,480	Purchase	223,297,799.57	74.09%	70.43%	71.36%	28.64%
1,752	Remortgage	40,713,117.03	13.51%	68.82%	74.68%	25.32%
595	Expansion/Renovation	19,071,699.59	6.33%	65.98%	42.63%	57.37%
633	Other	18,321,323.71	6.08%	62.07%	90.32%	9.68%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

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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
7,757	Annuity	202,456,408.80	67.17%	69.74%	71.79%	28.21%
1,614	Interest Only with additional collateral*	50,790,086.38	16.85%	76.27%	64.38%	35.62%
646	Instalment	34,711,632.74	11.52%	55.38%	79.20%	20.80%
443	Interest Only	13,445,811.98	4.46%	75.00%	66.16%	33.84%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

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
6,469	Owner Occupied	186,202,792.94	61.78%	69.60%	71.71%	28.29%
3,991	Non-Owner Occupied	115,201,146.96	38.22%	69.13%	70.23%	29.77%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Distribution by Employment Status

No. of Loans	Employment Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
8,980	Employed	253,179,773.65	84.00%	69.20%	73.05%	26.95%
1,480	Self-Employed	48,224,166.25	16.00%	70.56%	61.12%	38.88%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,587	Single Family House	168,182,977.53	55.80%	69.06%	70.65%	29.35%
3,070	Apartment	67,853,336.13	22.51%	72.16%	72.26%	27.74%
866	Multi-Family House	35,200,893.07	11.68%	66.02%	72.89%	27.11%
631	Two Family House	17,101,593.66	5.67%	71.71%	72.90%	27.10%
283	Mixed	11,245,710.57	3.73%	68.01%	59.46%	40.54%
23	Other	1,819,428.94	0.60%	53.05%	97.38%	2.62%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

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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
1,239	0	27,976,493.41	9.28%	72.94%	0.00%	100.00%
2,149	1	57,609,627.42	19.11%	72.98%	7.05%	92.95%
2,414	2	61,414,376.69	20.38%	69.04%	100.00%	0.00%
1,167	3	33,156,648.20	11.00%	67.73%	92.85%	7.15%
748	4	22,747,585.59	7.55%	70.06%	100.00%	0.00%
960	5	30,120,798.03	9.99%	70.71%	100.00%	0.00%
504	6	19,139,553.60	6.35%	67.74%	100.00%	0.00%
380	7	12,325,967.25	4.09%	67.54%	100.00%	0.00%
409	8	18,702,533.93	6.21%	64.04%	100.00%	0.00%
490	9	18,210,355.78	6.04%	62.76%	83.10%	16.90%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
3.266	North	84.289.108,56	27.97%	68.77%	14.30	6.88
18	*Hamburg*	454,757.96	0.15%	72.28%	12.95	5.95
3.646	East	91.034.140,89	30.20%	72.73%	11.55	6.33
175	*Berlin*	4,064,278.87	1.35%	72.99%	11.08	6.35
1.493	West	48.238.917,67	16.00%	69.58%	15.94	6.39
141	*Köln*	4,635,190.53	1.54%	71.67%	17.04	5.86
43	*Düsseldorf*	1,501,009.61	0.50%	74.64%	17.00	6.91
1.084	South	44.114.203,67	14.64%	64.14%	14.21	6.44
51	*München*	3,094,181.77	1.03%	67.80%	15.93	6.15
971	Southwest	33.727.569,11	11.19%	68.80%	13.70	6.18
27	*Frankfurt (Main)*	1,258,529.85	0.42%	64.34%	12.99	6.74
22	*Stuttgart*	685,046.02	0.23%	74.20%	9.78	6.45
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**13.65**	**6.49**

Distribution by LTV

No. of Loans	LTV	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
26	[0 - 10%[	515,539.04	0,17%	6,33%	95,94%	4,06%
50	[10 - 20%[	1,619,342.92	0,54%	15,96%	97,55%	2,45%
107	[20 - 30%[	3,746,378.53	1,24%	25,78%	88,95%	11,05%
196	[30 - 40%[	7,094,829.14	2,35%	35,97%	80,12%	19,88%
509	[40 - 50%[	14,898,026.74	4,94%	45,38%	80,50%	19,50%
1,703	[50 - 60%[	36,043,298.83	11,96%	55,69%	76,52%	23,48%
3,344	[60 - 70%[	82,307,763.13	27,31%	65,46%	75,34%	24,66%
2,846	[70 - 80%[	90,740,700.90	30,11%	74,68%	66,18%	33,82%
1,193	[80 - 90%[	46,225,760.76	15,34%	84,05%	65,20%	34,80%
426	[90 - 100%]	16,294,783.48	5,41%	95,88%	65,05%	34,95%
17	]100 - 110%]	656,649.08	0,22%	105,82%	59,38%	40,62%
15	]110 - 120%]	425,229.52	0,14%	114,24%	46,81%	53,19%
10	]120 - 130%]	357,634.71	0,12%	122,88%	44,86%	55,14%
6	]130 - 140%]	104,331.65	0,03%	135,00%	18,88%	81,12%
3	]140 - 150%]	91,860.64	0,03%	144,73%	53,19%	46,81%
3	]150 - 160%]	120,947.27	0,04%	150,72%	81,34%	18,66%
2	]160 - 170%]	31,628.26	0,01%	163,92%	0,00%	100,00%
1	]170 - 180%]	22,200.00	0,01%	179,00%	100,00%	0,00%
1	]180 - 190%]	16,821.50	0,01%	184,07%	100,00%	0,00%
1	]250 - 260%]	78,895.36	0,03%	252,60%	0,00%	100,00%
1	]> 300%]	11,318.44	0,00%	664,66%	100,00%	0,00%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Weighted Average:	**69.42%**
Minimum:	**0.00%**
Maximum:	**664.66%**

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%[	1,002,043.34	0.33%	68.31%	89.11%	10.89%
1	[1,0 - 1,5%[	19,568.15	0.01%	138.88%	0.00%	100.00%
3	[1,5 - 2,0%[	100,821.39	0.03%	49.90%	100.00%	0.00%
7	[2,0 - 2,5%[	259,513.30	0.09%	72.64%	28.49%	71.51%
2	[2,5 - 3,0%[	35,129.97	0.01%	75.89%	33.59%	66.41%
19	[3,0 - 3,5%[	621,075.99	0.21%	72.33%	22.20%	77.80%
134	[3,5 - 4,0%[	3,866,379.02	1.28%	63.19%	48.80%	51.20%
433	[4,0 - 4,5%[	11,914,133.30	3.95%	70.51%	65.42%	34.58%
1,262	[4,5 - 5,0%[	36,079,879.70	11.97%	70.47%	76.06%	23.94%
2,075	[5,0 - 5,5%[	59,552,622.62	19.76%	69.06%	80.11%	19.89%
3,439	[5,5 - 6,0%[	102,165,065.31	33.90%	69.95%	70.87%	29.13%
2,356	[6,0 - 6,5%[	70,501,021.51	23.39%	68.29%	65.40%	34.60%
631	[6,5 - 7,0%[	14,278,674.14	4.74%	70.36%	63.96%	36.04%
47	[7,0 - 7,5%[	900,020.28	0.30%	74.25%	74.16%	25.84%
8	[7,5 - 8,0%[	94,107.75	0.03%	75.66%	71.10%	28.90%
1	[8,0 - 8,5%[	5,821.99	0.00%	61.10%	0.00%	100.00%
1	[8,5 - 9,0%[	8,062.14	0.00%	83.20%	100.00%	0.00%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Weighted Average:	**5.57%**
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
8,901	[0 - 50[	180,422,694.96	59.86%	69.57%	67.02%	32.98%
1,324	[50 - 100[	89,726,489.42	29.77%	70.94%	74.67%	25.33%
184	[100 - 150[	22,088,588.35	7.33%	64.14%	85.30%	14.70%
44	[150 - 200[	7,246,767.93	2.40%	67.21%	79.47%	20.53%
3	[200 - 250[	676,512.96	0.22%	52.18%	100.00%	0.00%
3	[250 - 300[	814,636.27	0.27%	63.15%	100.00%	0.00%
1	[400 - 450[	428,250.01	0.14%	36.92%	100.00%	0.00%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Weighted Average:	**52.70**
Minimum:	**0.01**
Maximum:	**428.25**

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	428,250.01	0.14%	36.92%	100.00%	0.00%
2	297,918.08	0.10%	100.00%	100.00%	0.00%
1	282,256.56	0.09%	53.75%	100.00%	0.00%
2	272,745.75	0.09%	99.06%	100.00%	0.00%
1	269,242.57	0.09%	73.77%	100.00%	0.00%
1	263,137.14	0.09%	62.38%	100.00%	0.00%
1	232,630.75	0.08%	57.91%	100.00%	0.00%
1	231,335.30	0.08%	48.91%	100.00%	0.00%
2	223,631.01	0.07%	34.99%	100.00%	0.00%
2	219,388.15	0.07%	78.02%	100.00%	0.00%
10,446	298,683,404.58	99.10%	69.47%	70.88%	29.12%
10,460	**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

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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
5,079	[4 - 6[	156,598,574.77	51.96%	71.53%	70.10%	29.90%
2,618	[6 - 8[	84,574,669.76	28.06%	67.66%	67.93%	32.07%
1,934	[8 - 10[	44,764,264.47	14.85%	66.38%	78.40%	21.60%
375	[10 - 12[	7,145,421.32	2.37%	67.03%	69.29%	30.71%
262	[12 - 14[	4,889,708.38	1.62%	67.70%	82.03%	17.97%
121	[14 - 16[	2,401,261.95	0.80%	63.12%	89.18%	10.82%
17	[16 - 18[	359,781.06	0.12%	72.52%	96.96%	3.04%
21	[18 - 20[	256,493.35	0.09%	57.13%	100.00%	0.00%
9	[20 - 22[	104,100.24	0.03%	69.04%	100.00%	0.00%
5	[22 - 24[	42,935.44	0.01%	65.66%	77.06%	22.94%
14	[24 - 26[	149,896.55	0.05%	60.40%	100.00%	0.00%
4	[26 - 28[	113,573.67	0.04%	53.19%	100.00%	0.00%
1	[28 - 30[	3,258.94	0.00%	65.05%	100.00%	0.00%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Weighted Average: **6.49**
Minimum: **4.06**
Maximum: **28.83**

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
1,171	[0 - 2[	16,265,111.03	5.40%	78.23%	63.35%	36.65%
1,037	[2 - 4[	17,873,876.03	5.93%	69.42%	60.59%	39.41%
1,390	[4 - 6[	30,623,655.18	10.16%	71.93%	63.64%	36.36%
1,022	[6 - 8[	21,174,549.47	7.03%	68.43%	64.46%	35.54%
1,083	[8 - 10[	26,870,950.70	8.92%	70.59%	65.70%	34.30%
1,022	[10 - 12[	25,814,446.21	8.56%	69.61%	67.90%	32.10%
806	[12 - 14[	25,332,014.15	8.40%	71.47%	68.52%	31.48%
567	[14 - 16[	20,176,027.97	6.69%	72.13%	64.02%	35.98%
392	[16 - 18[	18,316,072.12	6.08%	66.76%	72.47%	27.53%
474	[18 - 20[	26,787,540.76	8.89%	60.53%	81.80%	18.20%
334	[20 - 22[	17,331,281.61	5.75%	63.64%	84.05%	15.95%
258	[22 - 24[	10,995,570.51	3.65%	70.74%	78.48%	21.52%
577	[24 - 26[	27,153,351.79	9.01%	72.32%	80.88%	19.12%
204	[26 - 28[	9,782,501.09	3.25%	68.51%	85.90%	14.10%
65	[28 - 30[	4,389,736.37	1.46%	60.71%	89.43%	10.57%
29	[30 - 32[	1,168,116.22	0.39%	67.71%	86.99%	13.01%
16	[32 - 34[	737,703.13	0.24%	67.62%	77.21%	22.79%
9	[34 - 36[	395,005.67	0.13%	74.79%	76.11%	23.89%
2	[36 - 38[	104,145.84	0.03%	72.35%	32.89%	67.11%
2	[38 - 40[	112,284.05	0.04%	66.41%	100.00%	0.00%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Weighted Average: **13.65**
Minimum: **0.00**
Maximum: **38.96**

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
1,031	[0 - 1[	22,719,807.97	7.54%	67.70%	67.96%	32.04%
961	[1 - 2[	23,168,833.31	7.69%	65.15%	73.18%	26.82%
914	[2 - 3[	23,926,854.87	7.94%	69.83%	61.03%	38.97%
1,291	[3 - 4[	37,772,525.97	12.53%	71.97%	62.38%	37.62%
1,859	[4 - 5[	57,081,653.27	18.94%	72.79%	60.64%	39.36%
2,178	[5 - 6[	62,357,508.60	20.69%	74.13%	77.55%	22.45%
554	[6 - 7[	12,457,109.39	4.13%	69.50%	82.96%	17.04%
270	[7 - 8[	7,359,224.49	2.44%	68.33%	73.53%	26.47%
275	[8 - 9[	10,436,435.71	3.46%	60.44%	79.42%	20.58%
496	[9 - 10[	21,795,211.72	7.23%	59.01%	80.81%	19.19%
273	[10 - 11[	12,254,597.47	4.07%	59.65%	86.36%	13.64%
50	[11 - 12[	1,667,237.36	0.55%	61.56%	94.96%	5.04%
110	[12 - 13[	3,288,501.27	1.09%	70.13%	90.36%	9.64%
43	[13 - 14[	1,030,623.35	0.34%	74.16%	71.80%	28.20%
68	[14 - 15[	1,494,648.31	0.50%	68.18%	88.66%	11.34%
54	[15 - 16[	1,329,033.28	0.44%	69.66%	85.31%	14.69%
1	[16 - 17[	48,952.00	0.02%	80.09%	100.00%	0.00%
1	[17 - 18[	12,487.62	0.00%	65.57%	0.00%	100.00%
3	[18 - 19[	109,168.28	0.04%	65.49%	44.81%	55.19%
8	[19 - 20[	164,958.65	0.05%	75.74%	79.60%	20.40%
4	[20 - 21[	191,292.12	0.06%	79.70%	79.98%	20.02%
4	[21 - 22[	195,163.36	0.06%	74.51%	22.13%	77.87%
3	[22 - 23[	166,754.71	0.06%	49.60%	85.59%	14.41%
2	[24 - 25[	105,649.37	0.04%	73.90%	100.00%	0.00%
1	[25 - 26[	807.06	0.00%	59.13%	100.00%	0.00%
1	[26 - 27[	2,151.32	0.00%	49.83%	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	[27 - 28[	40,153.71	0.01%	90.80%	100.00%	0.00%
2	[28 - 29[	35,299.56	0.01%	70.45%	100.00%	0.00%
1	[32 - 33[	163,986.79	0.05%	56.47%	100.00%	0.00%
1	[34 - 35[	27,309.01	0.01%	77.20%	0.00%	100.00%
10,460		**301,403,939.90**	**100.00%**	**69.42%**	**71.15%**	**28.85%**

Weighted Average:	**5.11**
Minimum:	**0.00**
Maximum:	**34.22**

* 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	158,041.64	4.532	5,985.25	1,830.50	7,815.75	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	4.532	0.00	260,590.50	260,590.50	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	4.752	0.00	245,308.80	245,308.80	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	5.062	0.00	179,813.18	179,813.18	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	6.162	0.00	132,277.32	132,277.32	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	11.162	0.00	125,510.44	125,510.44	A0AAZ5	DE000A0AAZ5
Totals	**69,650,000.00**	**69,558,041.64**		**5,985.25**	**945,330.74**	**951,315.99**		

* interest period until 06/28/2007 to 09/27/2007 (both inclusive), is based on Euribor at 06/26/2007, 4.162 per cent

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

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	158,041.64	25	Floating	0.370	1,830.50	4.532	73.22	1,830.50
A	22,500,000.00	22,500,000.00	225	Floating	0.370	260,590.50	4.532	1,158.18	260,590.50
B	20,200,000.00	20,200,000.00	202	Floating	0.590	245,308.80	4.752	1,214.40	245,308.80
C	13,900,000.00	13,900,000.00	139	Floating	0.900	179,813.18	5.062	1,293.62	179,813.18
D	8,400,000.00	8,400,000.00	84	Floating	2.000	132,277.32	6.162	1,574.73	132,277.32
E	4,400,000.00	4,400,000.00	44	Floating	7.000	125,510.44	11.162	2,852.51	125,510.44
Totals	**69,650,000.00**	**69,558,041.64**				**945,330.74**			**945,330.74**

* interest period until 06/28/2007 to 09/27/2007 (both inclusive), is based on Euribor at 06/26/2007, 4.162 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	158,041.64	8,942,751.67	5,985.25	0.00	0.00	152,056.39
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**	**69,558,041.64**	**8,942,751.67**	**5,985.25**	**0.00**	**0.00**	**69,552,056.39**

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