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Remittance Distribution Data

Beginning Principal Balance:		**301,403,940**
Scheduled Principal:	7,078,300	
Received Principal:	8,441,625	
Removed Principal:	128,730	
Liquidation Proceeds (Principal):	25,473	
Total Principal Repayment:		**8,595,828**
Realised Losses (Principal):	218,318	
Unjustified Losses (Principal):	0	
Ending Principal Balance:		**292,589,794**

Aggregated Realised Losses (Enforcement Costs)		65,380
thereof Realised Losses (Enforcement Costs) in Current Period	11,617	
Unjustified Losses (Enforcement Costs) :	0	
Ending Certificate Balance of CLN and Swap		**292,524,414**

Reference Claim Information

Beginning Number of Reference Claims:		**10,460**
Number of Reference Claims paid in full:	239	
Number of Removed Reference Claims:	5	
Ending Number of Reference Claims:		**10,216**

Aggregated Number of Reference Claims paid in full:	3281
Aggregated Number of Removed Reference Claims:	443

Collection Period:	09/01/07	to	11/30/07
Reporting Date:	12/18/07		
Determination Date:	12/10/07		
Delivery to Trustee:	12/11/07		
Trustee Confirmation:	12/14/07		

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:	13	159,087.18	522,957.75
Healed Credit Events in Current Period:*	4	0.00	99,727.77
Aggregated Defaults:	336	3,063,690.80	11,502,534.97
incl.Defaultes in Current Period:	29	163,686.96	637,880.34
thereof Aggregated Performing Defaulter:**	54	0.00	2,075,704.90
incl. Perf. Defaulter in Current Period:	15	0.00	583,523.82
Aggregated Realised Losses:	61	0.00	0.00
(Aggregated Realised Loss Amount : 1.506.717,43)			
incl.Realised Losses in Current Period:	8	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	86,810.68	1,796,408.26
30 - 59 days	25	63,841.32	801,928.88
60 - 89 days	19	15,292.90	625,032.88
>= 90 days	59	54,068.42	1,472,599.16
Aggregated Deliquencies	**185**	**220.013,32**	**4.695.969,18**

* All liquidated reference claims do not longer appear in the report
* All Credit Events do not longer appear in the report

Recovery Rate Profile
(aggregated since cut-off)

Weighted Average Recovery Rate:*	45,2%
Number of Loans fully foreclosed without Loss:	37

* re Affected Secured Principal Outstanding

Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	5	128,729.52
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	**5**	**128.729,52**

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

Collection Period:	09/01/07	to	11/30/07
Reporting Date:	12/18/07		
Determination Date:	12/10/07		
Delivery to Trustee:	12/11/07		
Trustee Confirmation:	12/14/07		

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
9,579	Deutsche Genossenschafts-Hypothekenbank AG	245,364,124.80	83.86 %	72.60%	900,352,610.54	95.02%
371	Bausparkasse Schwäbisch Hall AG	30,206,148.82	10.32 %	53.24%	30,206,148.82	3.19%
90	Raiffeisen-Volksbank Fürth eG	5,846,198.89	2.00 %	51.81%	5,846,198.89	0.62%
80	Volksbank Paderborn-Höxter eG	5,546,319.40	1.90 %	54.90%	5,546,319.40	0.59%
91	Raiffeisenbank Ehingen eG	4,566,013.54	1.56 %	38.84%	4,566,013.54	0.48%
5	Raiffeisenbank Oberschleissheim eG	1,060,988.98	0.36 %	51.47%	1,060,988.98	0.11%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**947,578,280.17**	**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
7,315	Purchase	217,046,059.16	74.18%	70.29%	71.35%	28.65%
1,694	Remortgage	39,116,603.93	13.37%	68.55%	74.67%	25.33%
586	Expansion/Renovation	18,538,258.77	6.34%	65.51%	42.25%	57.75%
621	Other	17,888,872.57	6.11%	61.94%	90.25%	9.75%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

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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
7,568	Annuity	196,305,131.24	67.09%	69.61%	71.76%	28.24%
1,572	Interest Only with additional collateral*	49,113,643.79	16.79%	76.26%	64.39%	35.61%
642	Instalment	34,187,314.86	11.68%	54.89%	79.13%	20.87%
434	Interest Only	12,983,704.54	4.44%	75.03%	65.52%	34.48%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

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
6,322	Owner Occupied	181,006,423.97	61.86%	69.39%	71.66%	28.34%
3,894	Non-Owner Occupied	111,583,370.46	38.14%	69.01%	70.21%	29.79%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Distribution by Employment Status

No. of Loans	Employment Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
8,777	Employed	245,966,923.27	84.07%	69.01%	73.01%	26.99%
1,439	Self-Employed	46,622,871.16	15.93%	70.47%	61.06%	38.94%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,460	Single Family House	163,659,321.48	55.93%	68.78%	70.55%	29.45%
3,000	Apartment	65,623,300.60	22.43%	72.18%	72.28%	27.72%
845	Multi-Family House	34,221,759.06	11.70%	66.05%	72.57%	27.43%
611	Two Family House	16,475,357.52	5.63%	71.54%	73.69%	26.31%
278	Mixed	10,861,700.95	3.71%	67.83%	59.69%	40.31%
22	Other	1,748,354.82	0.60%	51.83%	97.37%	2.63%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

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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
1,218	0	27,235,995.46	9.31%	73.34%	0.00%	100.00%
2,104	1	56,039,648.73	19.15%	72.78%	6.90%	93.10%
2,355	2	59,341,439.83	20.28%	68.54%	100.00%	0.00%
1,133	3	32,150,704.33	10.99%	67.30%	92.98%	7.02%
730	4	22,207,658.06	7.59%	69.93%	100.00%	0.00%
940	5	29,333,056.99	10.03%	70.60%	100.00%	0.00%
491	6	18,691,978.69	6.39%	67.44%	100.00%	0.00%
367	7	11,770,025.00	4.02%	67.96%	100.00%	0.00%
400	8	18,247,101.50	6.24%	64.24%	100.00%	0.00%
478	9	17,572,185.84	6.01%	62.40%	83.66%	16.34%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
3.182	North	81.493.969,03	27.85%	68.33%	14.26	7.10
18	*Hamburg*	446,986.59	0.15%	71.87%	12.77	6.20
3.569	East	88.405.164,42	30.21%	72.73%	11.40	6.57
170	*Berlin*	3,866,408.16	1.32%	72.81%	10.95	6.62
1.459	West	46.999.961,16	16.06%	69.39%	15.76	6.61
139	*Köln*	4,531,289.38	1.55%	71.34%	16.97	6.10
41	*Düsseldorf*	1,459,572.92	0.50%	74.23%	16.70	7.21
1.060	South	42.725.762,10	14.60%	64.18%	14.11	6.68
50	*München*	3,060,313.11	1.05%	67.49%	15.74	6.40
946	Southwest	32.964.937,72	11.27%	68.50%	13.58	6.42
27	*Frankfurt (Main)*	1,229,864.19	0.42%	63.97%	13.86	7.01
20	*Stuttgart*	654,902.18	0.22%	74.13%	9.52	6.71
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**13.54**	**6.72**

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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
28	[0 - 10%[	545,261.42	0,19%	6,12%	96,16%	3,84%
52	[10 - 20%[	1,577,825.40	0,54%	15,88%	97,55%	2,45%
110	[20 - 30%[	3,798,090.26	1,30%	25,55%	87,34%	12,66%
203	[30 - 40%[	7,148,915.71	2,44%	35,74%	80,60%	19,40%
508	[40 - 50%[	15,588,578.78	5,33%	45,37%	81,50%	18,50%
1,707	[50 - 60%[	35,400,603.96	12,10%	55,69%	76,14%	23,86%
3,249	[60 - 70%[	79,363,486.16	27,12%	65,40%	75,16%	24,84%
2,782	[70 - 80%[	88,657,606.29	30,30%	74,66%	66,65%	33,35%
1,090	[80 - 90%[	42,233,370.06	14,43%	84,08%	64,12%	35,88%
416	[90 - 100%]	16,032,345.26	5,48%	95,85%	63,92%	36,08%
16	]100 - 110%]	603,626.12	0,21%	106,38%	61,91%	38,09%
19	]110 - 120%]	538,032.80	0,18%	114,00%	51,79%	48,21%
12	]120 - 130%]	399,961.47	0,14%	123,21%	50,70%	49,30%
6	]130 - 140%]	104,331.65	0,04%	135,00%	18,88%	81,12%
4	]140 - 150%]	135,444.45	0,05%	145,98%	68,25%	31,75%
2	]150 - 160%]	98,373.74	0,03%	150,54%	100,00%	0,00%
3	]160 - 170%]	52,659.32	0,02%	165,18%	0,00%	100,00%
1	]170 - 180%]	22,200.00	0,01%	179,00%	100,00%	0,00%
2	]180 - 190%]	79,921.50	0,03%	181,84%	21,05%	78,95%
2	]190 - 200%]	53,310.38	0,02%	193,36%	0,00%	100,00%
1	]210 - 220%]	31,232.51	0,01%	219,27%	100,00%	0,00%
1	]220 - 230%]	34,105.13	0,01%	220,53%	100,00%	0,00%
1	]250 - 260%]	78,895.36	0,03%	252,60%	0,00%	100,00%
1	]> 300%]	11,616.70	0,00%	664,73%	100,00%	0,00%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
46	[0,0 - 0,5%[	960,746.89	0.33%	67.75%	86.33%	13.67%
1	[1,0 - 1,5%[	19,568.15	0.01%	138.88%	0.00%	100.00%
3	[1,5 - 2,0%[	99,731.75	0.03%	49.56%	100.00%	0.00%
7	[2,0 - 2,5%[	255,925.23	0.09%	72.05%	28.51%	71.49%
2	[2,5 - 3,0%[	34,638.43	0.01%	75.50%	33.54%	66.46%
18	[3,0 - 3,5%[	602,625.85	0.21%	72.09%	21.35%	78.65%
133	[3,5 - 4,0%[	3,739,202.79	1.28%	62.76%	48.14%	51.86%
429	[4,0 - 4,5%[	11,631,494.21	3.98%	70.27%	65.34%	34.66%
1,275	[4,5 - 5,0%[	35,691,355.35	12.20%	70.13%	75.46%	24.54%
2,035	[5,0 - 5,5%[	57,588,706.57	19.68%	69.11%	80.05%	19.95%
3,348	[5,5 - 6,0%[	99,818,475.38	34.12%	69.64%	71.36%	28.64%
2,283	[6,0 - 6,5%[	67,896,629.62	23.21%	68.11%	64.94%	35.06%
584	[6,5 - 7,0%[	13,285,267.52	4.54%	70.83%	63.71%	36.29%
41	[7,0 - 7,5%[	811,707.64	0.28%	72.56%	75.74%	24.26%
7	[7,5 - 8,0%[	91,549.90	0.03%	76.02%	71.72%	28.28%
1	[8,0 - 8,5%[	5,449.15	0.00%	60.58%	0.00%	100.00%
3	[8,5 - 9,0%[	56,720.00	0.02%	89.49%	14.15%	85.85%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Weighted Average:	**69.24%**
Minimum:	**0.00%**
Maximum:	**664.73%**

Weighted Average:	**5.57%**
Minimum:	**0.00%**
Maximum:	**8.70%**

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
8,706	[0 - 50[	175,362,213.91	59.93%	69.48%	66.96%	33.04%
1,279	[50 - 100[	86,646,405.26	29.61%	70.69%	74.60%	25.40%
185	[100 - 150[	22,275,067.80	7.61%	63.65%	85.31%	14.69%
39	[150 - 200[	6,454,274.66	2.21%	67.57%	79.50%	20.50%
4	[200 - 250[	898,319.18	0.31%	49.68%	100.00%	0.00%
2	[250 - 300[	530,186.60	0.18%	67.85%	100.00%	0.00%
1	[400 - 450[	423,327.02	0.14%	36.49%	100.00%	0.00%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Weighted Average:	**52.54**
Minimum:	**0.00**
Maximum:	**423.33**

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	423,327.02	0.14%	36.49%	100.00%	0.00%
2	297,918.08	0.10%	100.00%	100.00%	0.00%
2	271,036.82	0.09%	98.76%	100.00%	0.00%
1	268,007.78	0.09%	73.43%	100.00%	0.00%
1	262,178.82	0.09%	62.15%	100.00%	0.00%
1	232,630.75	0.08%	57.91%	100.00%	0.00%
1	230,411.16	0.08%	48.77%	100.00%	0.00%
1	226,380.32	0.08%	43.11%	100.00%	0.00%
2	223,347.08	0.08%	34.95%	100.00%	0.00%
2	218,753.82	0.07%	77.79%	100.00%	0.00%
10,202	289,935,802.78	99.09%	69.30%	70.84%	29.16%
10,216	**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

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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
4,407	[4 - 6[	135,025,546.01	46.15%	71.53%	70.92%	29.08%
2,865	[6 - 8[	91,995,875.21	31.44%	67.95%	66.74%	33.26%
2,093	[8 - 10[	49,797,566.85	17.02%	66.45%	77.21%	22.79%
392	[10 - 12[	7,303,286.64	2.50%	65.73%	70.15%	29.85%
244	[12 - 14[	4,847,569.80	1.66%	68.39%	83.63%	16.37%
139	[14 - 16[	2,467,134.59	0.84%	62.36%	87.39%	12.61%
17	[16 - 18[	356,685.85	0.12%	77.63%	90.96%	9.04%
26	[18 - 20[	361,083.36	0.12%	63.23%	100.00%	0.00%
10	[20 - 22[	143,599.88	0.05%	57.85%	100.00%	0.00%
4	[22 - 24[	29,851.00	0.01%	63.84%	67.74%	32.26%
14	[24 - 26[	144,984.00	0.05%	60.62%	100.00%	0.00%
4	[26 - 28[	113,352.30	0.04%	53.10%	100.00%	0.00%
1	[28 - 30[	3,258.94	0.00%	65.05%	100.00%	0.00%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Weighted Average: **6.72**
Minimum: **4.31**
Maximum: **29.08**

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
1,154	[0 - 2[	15,636,428.56	5.34%	81.15%	62.31%	37.69%
1,078	[2 - 4[	19,173,084.13	6.55%	69.78%	59.49%	40.51%
1,336	[4 - 6[	28,822,341.14	9.85%	71.30%	64.28%	35.72%
1,004	[6 - 8[	20,592,359.16	7.04%	68.31%	62.93%	37.07%
1,087	[8 - 10[	26,536,148.95	9.07%	70.32%	66.92%	33.08%
986	[10 - 12[	25,101,893.54	8.58%	69.47%	67.95%	32.05%
783	[12 - 14[	24,336,839.84	8.32%	71.46%	65.87%	34.13%
499	[14 - 16[	18,314,426.26	6.26%	71.13%	67.93%	32.07%
393	[16 - 18[	19,162,883.32	6.55%	65.99%	72.93%	27.07%
466	[18 - 20[	26,181,318.51	8.95%	59.66%	82.07%	17.93%
303	[20 - 22[	15,602,096.02	5.33%	63.92%	84.11%	15.89%
275	[22 - 24[	12,198,570.16	4.17%	69.76%	80.17%	19.83%
604	[24 - 26[	28,058,987.05	9.59%	72.81%	80.81%	19.19%
145	[26 - 28[	7,252,182.93	2.48%	64.16%	86.40%	13.60%
56	[28 - 30[	3,435,897.94	1.17%	60.21%	89.28%	10.72%
24	[30 - 32[	1,022,666.76	0.35%	67.52%	87.42%	12.58%
11	[32 - 34[	560,874.16	0.19%	66.29%	70.70%	29.30%
9	[34 - 36[	416,783.74	0.14%	75.08%	83.95%	16.05%
2	[36 - 38[	104,145.84	0.04%	72.35%	32.89%	67.11%
1	[38 - 40[	79,866.42	0.03%	64.18%	100.00%	0.00%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Weighted Average: **13.54**
Minimum: **0.00**
Maximum: **38.63**

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
1,025	[0 - 1[	22,210,792.04	7.59%	67.03%	70.03%	29.97%
968	[1 - 2[	24,138,529.26	8.25%	65.24%	71.90%	28.10%
929	[2 - 3[	23,789,567.69	8.13%	71.05%	57.30%	42.70%
1,464	[3 - 4[	43,620,075.83	14.91%	71.98%	64.34%	35.66%
2,154	[4 - 5[	64,021,969.47	21.88%	73.18%	62.46%	37.54%
1,592	[5 - 6[	44,541,525.23	15.22%	73.69%	81.31%	18.69%
473	[6 - 7[	11,101,935.78	3.79%	68.02%	80.27%	19.73%
233	[7 - 8[	6,147,157.70	2.10%	64.83%	69.87%	30.13%
314	[8 - 9[	12,461,408.14	4.26%	61.25%	81.03%	18.97%
522	[9 - 10[	21,954,501.65	7.50%	58.90%	79.86%	20.14%
204	[10 - 11[	9,735,560.03	3.33%	58.49%	90.29%	9.71%
56	[11 - 12[	1,160,105.21	0.40%	69.70%	90.21%	9.79%
97	[12 - 13[	2,969,267.40	1.01%	70.59%	88.92%	11.08%
39	[13 - 14[	939,516.65	0.32%	74.94%	75.58%	24.42%
82	[14 - 15[	1,831,334.20	0.63%	68.29%	90.17%	9.83%
31	[15 - 16[	726,383.93	0.25%	68.67%	88.42%	11.58%
1	[16 - 17[	47,841.41	0.02%	79.37%	100.00%	0.00%
2	[17 - 18[	72,083.58	0.02%	56.76%	0.00%	100.00%
4	[18 - 19[	54,767.78	0.02%	71.50%	98.14%	1.86%
10	[19 - 20[	311,708.88	0.11%	75.51%	77.61%	22.39%
1	[20 - 21[	47,652.77	0.02%	46.22%	100.00%	0.00%
5	[21 - 22[	211,544.63	0.07%	73.88%	28.26%	71.74%
2	[22 - 23[	148,719.45	0.05%	47.25%	84.22%	15.78%
1	[23 - 24[	42,500.00	0.01%	74.55%	100.00%	0.00%
2	[24 - 25[	63,600.98	0.02%	73.22%	100.00%	0.00%
2	[26 - 27[	41,660.33	0.01%	88.99%	100.00%	0.00%

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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
2	[28 - 29[	34,646.02	0.01%	70.22%	100.00%	0.00%
1	[32 - 33[	163,438.39	0.06%	56.28%	100.00%	0.00%
10,216		**292,589,794.43**	**100.00%**	**69.24%**	**71.11%**	**28.89%**

Weighted Average:	**4.95**
Minimum:	**0.00**
Maximum:	**32.41**

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

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	152,056.39	5.096	5,753.06	1,958.75	7,711.81	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	5.096	0.00	289,836.00	289,836.00	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	5.316	0.00	271,441.54	271,441.54	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	5.626	0.00	197,676.07	197,676.07	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	6.726	0.00	142,815.12	142,815.12	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	11.726	0.00	130,419.08	130,419.08	A0AAZ5	DE000A0AAZ5
Totals	**69,650,000.00**	**69,552,056.39**		**5,753.06**	**1,034,146.56**	**1,039,899.62**		

* interest period until 09/28/2007 to 12/27/2007 (both inclusive), is based on Euribor at 09/26/2007,4.726 per cent
** principal repayment on reference claims multiplied by the factor 0.000669285 (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	152,056.39	25	Floating	0.370	1,958.75	5.096	78.35	1,958.75
A	22,500,000.00	22,500,000.00	225	Floating	0.370	289,836.00	5.096	1,288.16	289,836.00
B	20,200,000.00	20,200,000.00	202	Floating	0.590	271,441.54	5.316	1,343.77	271,441.54
C	13,900,000.00	13,900,000.00	139	Floating	0.900	197,676.07	5.626	1,422.13	197,676.07
D	8,400,000.00	8,400,000.00	84	Floating	2.000	142,815.12	6.726	1,700.18	142,815.12
E	4,400,000.00	4,400,000.00	44	Floating	7.000	130,419.08	11.726	2,964.07	130,419.08
Totals	**69,650,000.00**	**69,552,056.39**				**1,034,146.56**			**1,034,146.56**

* interest period until 09/28/2007 to 12/27/2007 (both inclusive), is based on Euribor at 09/26/2007,4.726 per cent

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	152,056.39	8,595,827.94	5,753.06	0.00	0.00	146,303.33
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**	**69,552,056.39**	**8,595,827.94**	**5,753.06**	**0.00**	**0.00**	**69,546,303.33**

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