

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	292,589,794
Scheduled Principal:	7,339,980
Received Principal:	8,829,830
Removed Principal:	89,788
Liquidation Proceeds (Principal):	14,993
Total Principal Repayment:	8,934,611
Realised Losses (Principal):	401,701
Unjustified Losses (Principal):	0
Ending Principal Balance:	283,253,482

Aggregated Realised Losses (Enforcement Costs)	84,434
thereof Realised Losses (Enforcement Costs) in Current Period	19,055
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	283,169,048

Reference Claim Information

Beginning Number of Reference Claims:	10,216
Number of Reference Claims paid in full:	271
Number of Removed Reference Claims:	3
Ending Number of Reference Claims:	9,942
Aggregated Number of Reference Claims paid in full:	3552
Aggregated Number of Removed Reference Claims:	446

Collection Period:	12/01/07 to 02/29/08
Reporting Date:	03/18/08
Determination Date:	03/10/08
Delivery to Trustee:	03/11/08
Trustee Confirmation:	03/14/08



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:	25	311,468.85	709,261.09
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	325	2,942,586.18	11,453,136.49
<i>incl. Defaults in Current Period:</i>	13	187,176.30	519,728.09
thereof Aggregated Performing Defaulter:**	49	0.00	2,084,946.26
<i>incl. Perf. Defaulter in Current Period:</i>	17	0.00	639,220.21
Aggregated Realised Losses:	78	0.00	0.00
(Aggregated Realised Loss Amount : 1.908.418,62)			
<i>incl. Realised Losses in Current Period:</i>	17	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:*	40.3%
Number of Loans fully foreclosed without Loss:	39

* re Affected Secured Principal Outstanding

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	107	240,683.50	2,791,905.82
30 - 59 days	23	14,394.53	420,365.67
60 - 89 days	11	217,412.39	243,309.92
>= 90 days	60	60,881.60	1,690,386.19
Aggregated Delinquencies	201	533.372,02	5.145.967,60

* 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:**	3	89,788.41
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	3	89.788,41

* 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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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
9,324	Deutsche Genossenschafts-Hypothekenbank AG	237,608,361.18	83.89 %	72.38%	873,253,743.10	95.03%
366	Bausparkasse Schwäbisch Hall AG	29,540,911.25	10.43 %	52.76%	29,540,911.25	3.21%
83	Raiffeisen-Volksbank Fürth eG	5,456,164.13	1.93 %	50.80%	5,456,164.13	0.59%
77	Volksbank Paderborn-Höxter eG	5,165,148.46	1.82 %	54.57%	5,165,148.46	0.56%
87	Raiffeisenbank Ehingen eG	4,430,151.37	1.56 %	38.56%	4,430,151.37	0.48%
5	Raiffeisenbank Oberschleissheim eG	1,052,745.97	0.37 %	51.14%	1,052,745.97	0.11%
9,942		283,253,482.36	100.00%	68.99%	918,898,864.28	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
7,130	Purchase	210,366,897.39	74.27%	69.99%	71.36%	28.64%
1,640	Remortgage	37,565,053.70	13.26%	68.40%	74.69%	25.31%
567	Expansion/Renovation	18,041,648.88	6.37%	65.60%	42.14%	57.86%
605	Other	17,279,882.39	6.10%	61.58%	90.08%	9.92%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

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DG HYP

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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
7,361	Annuity	189,381,591.76	66.86%	69.28%	71.65%	28.35%
1,521	Interest Only with additional collateral*	47,598,651.75	16.80%	76.34%	64.48%	35.52%
630	Instalment	33,398,112.52	11.79%	54.48%	79.18%	20.82%
430	Interest Only	12,875,126.33	4.55%	75.05%	66.01%	33.99%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

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
8,546	Employed	238,143,360.87	84.07%	68.71%	73.04%	26.96%
1,396	Self-Employed	45,110,121.49	15.93%	70.43%	60.75%	39.25%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
6,164	Owner Occupied	175,574,188.72	61.98%	69.04%	71.71%	28.29%
3,778	Non-Owner Occupied	107,679,293.64	38.02%	68.90%	70.06%	29.94%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,329	Single Family House	158,922,155.85	56.11%	68.50%	70.59%	29.41%
2,905	Apartment	63,016,444.67	22.25%	72.01%	72.18%	27.82%
823	Multi-Family House	33,103,674.71	11.69%	65.84%	72.48%	27.52%
594	Two Family House	16,053,253.36	5.67%	71.12%	73.47%	26.53%
269	Mixed	10,433,763.84	3.68%	67.74%	59.45%	40.55%
22	Other	1,724,189.93	0.61%	51.45%	97.43%	2.57%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

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DG HYP

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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
1,191	0	26,469,106.25	9.34%	73.23%	0.00%	100.00%
2,051	1	54,199,689.73	19.13%	72.66%	6.90%	93.10%
2,285	2	57,526,382.82	20.31%	68.28%	100.00%	0.00%
1,103	3	30,935,559.31	10.92%	67.00%	92.95%	7.05%
719	4	21,702,008.78	7.66%	69.35%	100.00%	0.00%
911	5	28,389,504.92	10.02%	70.07%	100.00%	0.00%
482	6	18,316,687.00	6.47%	67.19%	100.00%	0.00%
355	7	11,384,054.21	4.02%	67.90%	100.00%	0.00%
385	8	17,519,695.27	6.19%	64.03%	100.00%	0.00%
460	9	16,810,794.07	5.93%	62.09%	83.30%	16.70%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
3,092	North	79,022,160.97	27.90%	68.02%	14.27	7.32
18	Hamburg	439,104.13	0.16%	71.44%	12.59	6.45
3,484	East	85,658,537.90	30.24%	72.61%	11.15	6.80
166	Berlin	3,741,442.67	1.32%	72.33%	10.73	6.86
1,428	West	45,605,536.19	16.10%	69.00%	15.60	6.85
136	Köln	4,408,961.94	1.56%	70.91%	16.74	6.32
40	Düsseldorf	1,407,341.92	0.50%	72.10%	16.71	7.44
1,019	South	40,979,271.67	14.47%	64.01%	13.96	6.90
47	München	2,715,067.60	0.96%	67.49%	14.73	6.77
919	Southwest	31,987,975.63	11.29%	68.04%	13.43	6.66
26	Frankfurt (Main)	1,209,361.83	0.43%	63.74%	13.62	7.27
18	Stuttgart	607,240.13	0.21%	72.36%	9.85	7.08
9,942		283,253,482.36	100.00%	68.99%	13.40	6.95

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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
31	[0 - 10%[	576,620.50	0,20%	6,11%	92,33%	7,67%
54	[10 - 20%[	1,704,938.15	0,60%	16,23%	97,79%	2,21%
109	[20 - 30%[	3,704,088.24	1,31%	25,40%	88,89%	11,11%
212	[30 - 40%[	7,222,861.75	2,55%	35,68%	81,48%	18,52%
498	[40 - 50%[	15,454,041.97	5,46%	45,37%	80,92%	19,08%
1,681	[50 - 60%[	35,354,906.17	12,48%	55,67%	76,47%	23,53%
3,190	[60 - 70%[	77,032,668.40	27,20%	65,41%	74,64%	25,36%
2,683	[70 - 80%[	85,168,392.36	30,07%	74,66%	66,71%	33,29%
1,018	[80 - 90%[	39,675,359.18	14,01%	84,11%	64,19%	35,81%
391	[90 - 100%]	15,037,575.17	5,31%	95,82%	62,80%	37,20%
19	]100 - 110%]	711,506.25	0,25%	106,49%	65,71%	34,29%
18	]110 - 120%]	470,696.34	0,17%	114,08%	45,07%	54,93%
13	]120 - 130%]	390,571.15	0,14%	123,94%	49,51%	50,49%
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%
4	]160 - 170%]	99,601.03	0,04%	164,77%	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%
3	]190 - 200%]	87,639.79	0,03%	192,13%	39,17%	60,83%
1	]210 - 220%]	31,232.51	0,01%	219,27%	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%	665,86%	100,00%	0,00%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

Weighted Average: 68.99%
Minimum: 0.00%
Maximum: 665.86%

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
48	[0,0 - 0,5%[	1,046,866.29	0,37%	68,44%	84,68%	15,32%
1	[1,0 - 1,5%[	19,568.15	0,01%	138,88%	0,00%	100,00%
3	[1,5 - 2,0%[	96,050.00	0,03%	48,32%	100,00%	0,00%
7	[2,0 - 2,5%[	252,316.10	0,09%	71,45%	28,54%	71,46%
2	[2,5 - 3,0%[	34,143.27	0,01%	75,11%	33,50%	66,50%
16	[3,0 - 3,5%[	511,193.95	0,18%	71,80%	24,28%	75,72%
130	[3,5 - 4,0%[	3,603,833.34	1,27%	62,22%	47,67%	52,33%
420	[4,0 - 4,5%[	11,221,953.27	3,96%	69,96%	65,17%	34,83%
1,271	[4,5 - 5,0%[	34,602,186.80	12,22%	69,85%	75,39%	24,61%
2,004	[5,0 - 5,5%[	56,568,378.71	19,97%	68,77%	80,29%	19,71%
3,253	[5,5 - 6,0%[	96,495,185.61	34,07%	69,33%	71,35%	28,65%
2,183	[6,0 - 6,5%[	65,221,486.49	23,03%	68,08%	64,60%	35,40%
557	[6,5 - 7,0%[	12,716,671.91	4,49%	70,41%	63,02%	36,98%
37	[7,0 - 7,5%[	732,917.80	0,26%	70,35%	73,88%	26,12%
6	[7,5 - 8,0%[	70,480.68	0,02%	79,13%	93,03%	6,97%
1	[8,0 - 8,5%[	5,068.40	0,00%	60,07%	0,00%	100,00%
3	[8,5 - 9,0%[	55,181.59	0,02%	89,17%	14,48%	85,52%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

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

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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
8,486	[0 - 50[	170,432,027.23	60.17%	69.33%	66.56%	33.44%
1,242	[50 - 100[	84,365,760.40	29.78%	70.28%	75.51%	24.49%
173	[100 - 150[	20,985,564.88	7.41%	62.91%	85.97%	14.03%
34	[150 - 200[	5,629,844.22	1.99%	67.69%	76.62%	23.38%
4	[200 - 250[	893,438.18	0.32%	49.46%	100.00%	0.00%
2	[250 - 300[	527,964.51	0.19%	67.56%	100.00%	0.00%
1	[400 - 450[	418,882.94	0.15%	36.11%	100.00%	0.00%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

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	418,882.94	0.15%	36.11%	100.00%	0.00%
2	271,989.72	0.10%	100.00%	100.00%	0.00%
2	269,304.03	0.10%	98.45%	100.00%	0.00%
1	266,757.54	0.09%	73.08%	100.00%	0.00%
1	261,206.97	0.09%	61.92%	100.00%	0.00%
1	232,630.75	0.08%	57.91%	100.00%	0.00%
1	229,475.58	0.08%	48.63%	100.00%	0.00%
1	224,422.71	0.08%	42.74%	100.00%	0.00%
2	223,058.86	0.08%	34.90%	100.00%	0.00%
2	217,611.16	0.08%	77.38%	100.00%	0.00%
9,928	280,638,142.10	99.08%	69.05%	70.81%	29.19%
9,942	283,253,482.36	100.00%	68.99%	71.08%	28.92%

Weighted Average: 52.25
 Minimum: 0.01
 Maximum: 418.88

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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
3,846	[4 - 6[	116,070,154.42	40.98%	71.45%	72.15%	27.85%
3,058	[6 - 8[	98,577,547.47	34.80%	67.94%	65.94%	34.06%
2,139	[8 - 10[	51,956,601.87	18.34%	66.59%	76.42%	23.58%
419	[10 - 12[	7,832,055.08	2.77%	64.76%	67.43%	32.57%
213	[12 - 14[	4,282,360.32	1.51%	67.10%	83.02%	16.98%
192	[14 - 16[	3,456,264.59	1.22%	64.41%	86.98%	13.02%
18	[16 - 18[	357,873.82	0.13%	76.78%	91.42%	8.58%
26	[18 - 20[	357,645.03	0.13%	64.65%	100.00%	0.00%
8	[20 - 22[	80,334.59	0.03%	68.74%	100.00%	0.00%
5	[22 - 24[	46,070.39	0.02%	63.74%	79.57%	20.43%
12	[24 - 26[	104,522.53	0.04%	65.67%	100.00%	0.00%
5	[26 - 28[	128,793.31	0.05%	54.81%	100.00%	0.00%
1	[28 - 30[	3,258.94	0.00%	65.05%	100.00%	0.00%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

Weighted Average: 6.95
Minimum: 4.56
Maximum: 29.33

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
1,125	[0 - 2[	14,928,617.36	5.27%	81.56%	58.71%	41.29%
1,105	[2 - 4[	20,312,036.32	7.17%	69.94%	60.30%	39.70%
1,285	[4 - 6[	27,145,648.45	9.58%	71.38%	63.28%	36.72%
1,006	[6 - 8[	20,396,731.95	7.20%	68.28%	64.62%	35.38%
1,054	[8 - 10[	25,851,364.73	9.13%	69.92%	66.55%	33.45%
960	[10 - 12[	24,128,960.89	8.52%	69.03%	68.84%	31.16%
768	[12 - 14[	24,428,207.25	8.62%	71.13%	63.40%	36.60%
433	[14 - 16[	16,137,217.83	5.70%	70.76%	70.44%	29.56%
400	[16 - 18[	19,708,015.70	6.96%	65.10%	74.79%	25.21%
436	[18 - 20[	24,595,855.24	8.68%	58.32%	83.47%	16.53%
293	[20 - 22[	14,704,240.23	5.19%	63.84%	83.37%	16.63%
289	[22 - 24[	12,765,048.91	4.51%	70.47%	78.99%	21.01%
575	[24 - 26[	26,912,860.13	9.50%	72.61%	81.17%	18.83%
125	[26 - 28[	6,438,533.77	2.27%	62.26%	87.52%	12.48%
49	[28 - 30[	2,779,782.92	0.98%	58.99%	89.41%	10.59%
19	[30 - 32[	860,624.17	0.30%	68.27%	88.47%	11.53%
12	[32 - 34[	799,142.50	0.28%	75.52%	82.48%	17.52%
6	[34 - 36[	246,650.67	0.09%	71.97%	72.94%	27.06%
1	[36 - 38[	34,256.56	0.01%	100.00%	100.00%	0.00%
1	[38 - 40[	79,686.78	0.03%	64.02%	100.00%	0.00%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

Weighted Average: 13.40
Minimum: 0.00
Maximum: 38.57

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DG HYP

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

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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
984	[0 - 1[	21,633,285.07	7.64%	67.50%	72.99%	27.01%
963	[1 - 2[	24,637,433.72	8.70%	66.09%	68.97%	31.03%
1,003	[2 - 3[	26,352,921.88	9.30%	70.86%	59.58%	40.42%
1,521	[3 - 4[	45,289,656.91	15.99%	71.67%	61.53%	38.47%
2,429	[4 - 5[	69,527,548.45	24.55%	73.56%	66.88%	33.12%
1,051	[5 - 6[	28,409,902.98	10.03%	72.01%	84.67%	15.33%
392	[6 - 7[	9,634,880.83	3.40%	67.73%	78.14%	21.86%
232	[7 - 8[	7,372,158.15	2.60%	61.70%	70.80%	29.20%
361	[8 - 9[	14,759,696.69	5.21%	59.27%	80.11%	19.89%
533	[9 - 10[	20,499,678.47	7.24%	59.78%	81.03%	18.97%
133	[10 - 11[	6,342,540.88	2.24%	58.06%	90.98%	9.02%
66	[11 - 12[	1,437,721.18	0.51%	68.75%	93.31%	6.69%
86	[12 - 13[	2,640,949.44	0.93%	70.98%	85.61%	14.39%
49	[13 - 14[	1,012,179.65	0.36%	72.06%	80.03%	19.97%
85	[14 - 15[	1,936,270.41	0.68%	68.29%	92.01%	7.99%
15	[15 - 16[	333,778.49	0.12%	67.45%	75.40%	24.60%
2	[17 - 18[	71,415.33	0.03%	56.55%	0.00%	100.00%
7	[18 - 19[	139,491.92	0.05%	75.52%	76.19%	23.81%
9	[19 - 20[	254,046.88	0.09%	71.17%	76.64%	23.36%
2	[20 - 21[	78,422.87	0.03%	56.77%	100.00%	0.00%
6	[21 - 22[	327,359.25	0.12%	60.81%	46.70%	53.30%
2	[22 - 23[	25,312.38	0.01%	35.69%	100.00%	0.00%
3	[23 - 24[	155,995.13	0.06%	39.10%	55.74%	44.26%
2	[24 - 25[	63,277.01	0.02%	73.02%	100.00%	0.00%
1	[25 - 26[	1,208.32	0.00%	49.47%	100.00%	0.00%
1	[26 - 27[	39,797.75	0.01%	90.49%	100.00%	0.00%

Collection Period: 12/01/07 to 02/29/08
Reporting Date: 03/18/08
Determination Date: 03/10/08
Delivery to Trustee: 03/11/08
Trustee Confirmation: 03/14/08



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	[27 - 28[	33,982.95	0.01%	69.98%	100.00%	0.00%
1	[32 - 33[	162,882.59	0.06%	56.09%	100.00%	0.00%
1	[38 - 39[	79,686.78	0.03%	64.02%	100.00%	0.00%
9,942		283,253,482.36	100.00%	68.99%	71.08%	28.92%

Weighted Average: 4.84

Minimum: 0.00

Maximum: 38.57

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

Collection Period: 12/01/07 to 02/29/08
Reporting Date: 03/18/08
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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	146,303.33	5.135	5,979.80	1,899.00	7,878.80	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	5.135	0.00	292,052.25	292,052.25	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	5.355	0.00	273,433.26	273,433.26	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	5.665	0.00	199,046.61	199,046.61	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	6.765	0.00	143,643.36	143,643.36	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	11.765	0.00	130,852.92	130,852.92	A0AAZ5	DE000A0AAZ5
Totals	69,650,000.00	69,546,303.33		5,979.80	1,040,927.40	1,046,907.20		

* interest period until 12/28/2007 to 03/27/2008 (both inclusive), is based on Euribor at 12/24/2007, 4.765 per cent

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

Collection Period: 12/01/07 to 02/29/08
Reporting Date: 03/18/08
Determination Date: 03/10/08
Delivery to Trustee: 03/11/08
Trustee Confirmation: 03/14/08



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	146,303.33	25	Floating	0.370	1,899.00	5.135	75.96	1,899.00
A	22,500,000.00	22,500,000.00	225	Floating	0.370	292,052.25	5.135	1,298.01	292,052.25
B	20,200,000.00	20,200,000.00	202	Floating	0.590	273,433.26	5.355	1,353.63	273,433.26
C	13,900,000.00	13,900,000.00	139	Floating	0.900	199,046.61	5.665	1,431.99	199,046.61
D	8,400,000.00	8,400,000.00	84	Floating	2.000	143,643.36	6.765	1,710.04	143,643.36
E	4,400,000.00	4,400,000.00	44	Floating	7.000	130,852.92	11.765	2,973.93	130,852.92
Totals	69,650,000.00	69,546,303.33				1,040,927.40			1,040,927.40

* interest period until 12/28/2007 to 03/27/2008 (both inclusive), is based on Euribor at 12/24/2007, 4.765 per cent

Collection Period: 12/01/07 to 02/29/08
Reporting Date: 03/18/08
Determination Date: 03/10/08
Delivery to Trustee: 03/11/08
Trustee Confirmation: 03/14/08



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	146,303.33	8,934,610.88	5,979.80	0.00	0.00	140,323.53
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	69,546,303.33	8,934,610.88	5,979.80	0.00	0.00	69,540,323.53

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

Collection Period: 12/01/07 to 02/29/08
Reporting Date: 03/18/08
Determination Date: 03/10/08
Delivery to Trustee: 03/11/08
Trustee Confirmation: 03/14/08



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