

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	254,526,087
Scheduled Principal:	9,594,216
Received Principal:	9,747,022
Removed Principal:	194,340
Liquidation Proceeds (Principal):	98,548
Total Principal Repayment:	10,039,910
Realised Losses (Principal):	599,086
Unjustified Losses (Principal):	0
Ending Principal Balance:	243,887,091

Aggregated Realised Losses (Enforcement Costs)	175,597
thereof Realised Losses (Enforcement Costs) in Current Period	29,831
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	243,711,494

Reference Claim Information

Beginning Number of Reference Claims:	8,993
Number of Reference Claims paid in full:	346
Number of Removed Reference Claims:	2
Ending Number of Reference Claims:	8,645
Aggregated Number of Reference Claims paid in full:	4,832
Aggregated Number of Removed Reference Claims:	463

Collection Period:	12/01/08 to 02/28/09
Reporting Date:	03/17/09
Determination Date:	03/09/09
Delivery to Trustee:	03/10/09
Trustee Confirmation:	03/13/09



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Credit Event Profile

	Number of Ref.Claims	Principal Delinquent	Principal Outstanding
Credit Events in Current Period:	23	257,385.76	909,670.20
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	330	3,169,483.04	10,470,701.59
<i>incl. Defaults in Current Period:</i>	32	548,752.08	898,504.83
thereof Aggregated Performing Defaulter:**	73	0.00	2,567,488.60
<i>incl. Perf. Defaulter in Current Period:</i>	18	0.00	537,965.62
Aggregated Realised Losses:	137	0.00	0.00
(Aggregated Realised Loss Amount : 3.719.311,53)			
<i>incl. Realised Losses in Current Period:</i>	24	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:*	34.3%
Number of Loans fully foreclosed without Loss:	53

* re Affected Secured Principal Outstanding

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	36	326,311.02	832,772.03
30 - 59 days	33	319,059.84	700,743.39
60 - 89 days	16	83,888.52	411,317.30
>= 90 days	65	68,475.21	1,600,747.73
Aggregated Delinquencies	150	797.734,59	3.545.580,45

* 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:**	2	194,340.36
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	2	194.340,36

* removals because of violation of the transfer requirements

** removals because of violation of the servicing standards

*** removals because of subpool termination

Collection Period: 12/01/08 to 02/28/09
 Reporting Date: 03/17/09
 Determination Date: 03/09/09
 Delivery to Trustee: 03/10/09
 Trustee Confirmation: 03/13/09



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

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
8,084	Deutsche Genossenschafts-Hypothekenbank AG	203,576,008.35	83.47 %	71.46%	753,887,917.88	94.92%
344	Bausparkasse Schwäbisch Hall AG	26,925,265.27	11.04 %	51.10%	26,925,265.27	3.39%
73	Volksbank Paderborn-Höxter eG	4,653,943.13	1.91 %	51.35%	4,653,943.13	0.59%
64	Raiffeisen-Volksbank Fürth eG	4,173,016.11	1.71 %	48.14%	4,173,016.11	0.53%
75	Raiffeisenbank Ehingen eG	3,535,318.92	1.45 %	35.52%	3,535,318.92	0.45%
5	Raiffeisenbank Oberschleissheim eG	1,023,539.39	0.42 %	49.90%	1,023,539.39	0.13%
8,645		243,887,091.17	100.00%	67.82%	794,199,000.70	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
6,256	Purchase	182,732,801.40	74.93%	68.83%	71.64%	28.36%
1,373	Remortgage	30,961,990.46	12.70%	68.16%	74.05%	25.95%
503	Expansion/Renovation	15,526,928.89	6.37%	61.99%	43.12%	56.88%
513	Other	14,665,370.42	6.01%	60.69%	90.35%	9.65%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
6,402	Annuity	160,011,962.95	65.61%	68.13%	71.66%	28.34%
1,349	Interest Only with additional collateral*	42,894,822.09	17.59%	76.10%	64.83%	35.17%
522	Instalment	29,584,791.16	12.13%	51.36%	80.80%	19.20%
372	Interest Only	11,395,514.97	4.67%	74.97%	65.02%	34.98%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

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
7,451	Employed	205,537,312.01	84.28%	67.43%	73.08%	26.92%
1,194	Self-Employed	38,349,779.16	15.72%	69.91%	61.48%	38.52%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,374	Owner Occupied	151,932,980.05	62.30%	67.71%	72.03%	27.97%
3,271	Non-Owner Occupied	91,954,111.12	37.70%	68.00%	69.99%	30.01%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
4,685	Single Family House	138,364,754.27	56.73%	67.15%	70.80%	29.20%
2,494	Apartment	53,554,478.02	21.96%	71.13%	72.40%	27.60%
711	Multi-Family House	28,239,906.06	11.58%	64.63%	73.03%	26.97%
500	Two Family House	13,577,585.07	5.57%	70.71%	73.27%	26.73%
235	Mixed	8,599,175.86	3.53%	67.14%	57.82%	42.18%
20	Other	1,551,191.89	0.64%	49.12%	97.58%	2.42%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Collection Period: 12/01/08 to 02/28/09
 Reporting Date: 03/17/09
 Determination Date: 03/09/09
 Delivery to Trustee: 03/10/09
 Trustee Confirmation: 03/13/09



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

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
1,066	0	22,847,080.18	9.37%	72.09%	0.00%	100.00%
1,775	1	46,080,716.65	18.89%	71.27%	6.81%	93.19%
1,989	2	49,710,030.59	20.38%	66.95%	100.00%	0.00%
952	3	26,845,097.05	11.01%	65.68%	93.00%	7.00%
615	4	18,747,272.80	7.69%	68.36%	100.00%	0.00%
796	5	25,023,784.27	10.26%	68.98%	100.00%	0.00%
417	6	15,669,203.75	6.42%	66.32%	100.00%	0.00%
292	7	9,319,297.39	3.82%	67.24%	100.00%	0.00%
346	8	15,401,354.97	6.31%	63.07%	100.00%	0.00%
397	9	14,243,253.52	5.84%	61.25%	82.95%	17.05%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
2.673	North	68.060.317,05	27.91%	66.72%	13.66	8.16
17	Hamburg	391,133.75	0.16%	68.83%	12.02	7.42
3.050	East	73.235.725,57	30.03%	71.36%	10.54	7.69
142	Berlin	3,139,248.64	1.29%	72.67%	10.03	7.82
1.245	West	40.346.425,41	16.54%	67.83%	15.24	7.71
121	Köln	3,883,841.84	1.59%	69.18%	16.42	7.28
36	Düsseldorf	1,298,060.50	0.53%	71.77%	16.15	8.47
882	South	34.941.147,91	14.33%	63.12%	13.06	7.76
43	München	2,553,902.00	1.05%	66.45%	13.81	7.78
795	Southwest	27.303.475,23	11.20%	67.04%	12.78	7.49
18	Frankfurt (Main)	862,522.39	0.35%	58.71%	10.50	7.89
16	Stuttgart	532,143.20	0.22%	69.22%	8.79	7.99
8,645		243,887,091.17	100.00%	67.82%	12.80	7.81

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Distribution by LTV

No. of Loans	LTV	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
31	[0 - 10%[	609,425.91	0,25%	5,19%	79,78%	20,22%
69	[10 - 20%[	2,175,910.86	0,89%	15,95%	87,15%	12,85%
107	[20 - 30%[	3,665,951.95	1,50%	25,80%	82,78%	17,22%
223	[30 - 40%[	7,976,195.66	3,27%	35,67%	82,49%	17,51%
469	[40 - 50%[	15,499,001.69	6,35%	45,59%	80,79%	19,21%
1,577	[50 - 60%[	33,487,340.69	13,73%	55,72%	76,98%	23,02%
2,746	[60 - 70%[	65,042,984.40	26,67%	65,33%	74,15%	25,85%
2,212	[70 - 80%[	70,002,860.68	28,70%	74,38%	66,61%	33,39%
820	[80 - 90%[	31,294,614.21	12,83%	84,13%	62,23%	37,77%
302	[90 - 100%]	11,646,804.10	4,78%	95,85%	66,37%	33,63%
23	]100 - 110%]	674,758.65	0,28%	106,10%	69,52%	30,48%
18	]110 - 120%]	625,119.08	0,26%	114,87%	56,05%	43,95%
13	]120 - 130%]	278,526.74	0,11%	124,41%	54,39%	45,61%
11	]130 - 140%]	191,103.58	0,08%	136,01%	38,41%	61,59%
5	]140 - 150%]	178,745.39	0,07%	146,23%	90,39%	9,61%
3	]150 - 160%]	122,168.63	0,05%	154,42%	84,42%	15,58%
4	]160 - 170%]	47,613.60	0,02%	168,32%	0,00%	100,00%
2	]180 - 190%]	62,884.07	0,03%	182,74%	0,00%	100,00%
2	]190 - 200%]	67,817.74	0,03%	192,52%	50,62%	49,38%
1	]200 - 210%]	4,261.59	0,00%	207,19%	100,00%	0,00%
1	]210 - 220%]	31,232.51	0,01%	219,27%	100,00%	0,00%
1	]220 - 230%]	98,117.10	0,04%	229,29%	0,00%	100,00%
1	]240 - 250%]	31,674.31	0,01%	244,64%	0,00%	100,00%
1	]250 - 260%]	13,059.14	0,01%	255,04%	0,00%	100,00%
3	] > 300%]	58,918.89	0,02%	376,96%	87,33%	12,67%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

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%[	984,480.61	0.40%	86.97%	60.91%	39.09%
1	[1,0 - 1,5%[	19,568.15	0.01%	131.72%	0.00%	100.00%
3	[1,5 - 2,0%[	86,442.96	0.04%	44.79%	100.00%	0.00%
7	[2,0 - 2,5%[	237,666.68	0.10%	68.59%	28.67%	71.33%
2	[2,5 - 3,0%[	32,125.80	0.01%	73.48%	33.29%	66.71%
15	[3,0 - 3,5%[	443,449.33	0.18%	70.29%	18.26%	81.74%
87	[3,5 - 4,0%[	2,589,106.99	1.06%	52.99%	59.54%	40.46%
360	[4,0 - 4,5%[	9,691,279.73	3.97%	68.36%	68.32%	31.68%
1,134	[4,5 - 5,0%[	30,289,921.31	12.42%	67.29%	75.91%	24.09%
1,740	[5,0 - 5,5%[	48,048,366.76	19.70%	67.79%	79.95%	20.05%
2,767	[5,5 - 6,0%[	82,329,755.51	33.76%	69.00%	71.41%	28.59%
1,972	[6,0 - 6,5%[	57,868,428.57	23.73%	66.22%	65.01%	34.99%
475	[6,5 - 7,0%[	10,651,120.05	4.37%	70.03%	61.21%	38.79%
31	[7,0 - 7,5%[	569,184.65	0.23%	72.78%	71.02%	28.98%
4	[7,5 - 8,0%[	38,355.77	0.02%	71.97%	92.36%	7.64%
1	[8,5 - 9,0%[	7,838.30	0.00%	80.62%	100.00%	0.00%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Collection Period: 12/01/08 to 02/28/09
 Reporting Date: 03/17/09
 Determination Date: 03/09/09
 Delivery to Trustee: 03/10/09
 Trustee Confirmation: 03/13/09



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Weighted Average: 67.82%
Minimum: 0.00%
Maximum: 665.86%

Weighted Average: 5.57%
Minimum: 0.00%
Maximum: 8.50%

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
7,378	[0 - 50[	146,629,182.06	60.12%	68.66%	66.53%	33.47%
1,087	[50 - 100[	73,583,382.39	30.17%	68.30%	76.64%	23.36%
148	[100 - 150[	17,904,027.09	7.34%	60.94%	84.10%	15.90%
27	[150 - 200[	4,419,627.40	1.81%	64.89%	77.52%	22.48%
2	[200 - 250[	426,754.26	0.17%	47.48%	100.00%	0.00%
2	[250 - 300[	519,096.15	0.21%	66.41%	100.00%	0.00%
1	[400 - 450[	405,021.82	0.17%	34.92%	100.00%	0.00%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

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	405,021.82	0.17%	34.92%	100.00%	0.00%
2	262,127.48	0.11%	97.17%	100.00%	0.00%
1	261,915.82	0.11%	71.76%	100.00%	0.00%
2	258,442.55	0.11%	100.00%	100.00%	0.00%
1	257,180.33	0.11%	60.97%	100.00%	0.00%
1	225,616.86	0.09%	48.07%	100.00%	0.00%
2	221,861.69	0.09%	34.71%	100.00%	0.00%
2	211,869.09	0.09%	75.34%	100.00%	0.00%
3	207,548.45	0.09%	50.75%	100.00%	0.00%
1	201,137.40	0.08%	46.82%	100.00%	0.00%
8,629	241,374,369.68	98.97%	67.88%	70.96%	29.04%
8,645	243,887,091.17	100.00%	67.82%	71.26%	28.74%

Weighted Average: 51.62
Minimum: 0.01
Maximum: 405.02

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Distribution by Seasoning

No. of Loans	Years since Origination Date	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
1	[0 - 2[	11,886.29	0.00%	74.79%	0.00%	100.00%
694	[4 - 6[	19,914,428.86	8.17%	70.17%	84.31%	15.69%
4,644	[6 - 8[	139,801,797.30	57.32%	69.59%	67.79%	32.21%
2,057	[8 - 10[	60,001,963.20	24.60%	64.25%	71.67%	28.33%
765	[10 - 12[	15,378,674.83	6.31%	63.81%	79.61%	20.39%
195	[12 - 14[	3,649,614.31	1.50%	67.16%	69.69%	30.31%
208	[14 - 16[	3,723,304.52	1.53%	64.32%	82.80%	17.20%
39	[16 - 18[	842,133.72	0.35%	68.03%	94.21%	5.79%
13	[18 - 20[	240,557.24	0.10%	64.14%	100.00%	0.00%
11	[20 - 22[	100,054.50	0.04%	63.02%	100.00%	0.00%
3	[22 - 24[	28,575.04	0.01%	61.27%	100.00%	0.00%
8	[24 - 26[	76,299.54	0.03%	63.88%	88.86%	11.14%
6	[26 - 28[	114,542.88	0.05%	56.68%	100.00%	0.00%
1	[30 - 32[	3,258.94	0.00%	65.05%	100.00%	0.00%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Weighted Average: 7.81
Minimum: 0.74
Maximum: 30.33

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
1,139	[0 - 2[	17,404,905.24	7.14%	79.98%	58.54%	41.46%
1,153	[2 - 4[	23,907,173.02	9.80%	72.36%	63.01%	36.99%
934	[4 - 6[	15,966,639.09	6.55%	66.69%	62.84%	37.16%
961	[6 - 8[	20,336,322.31	8.34%	68.81%	62.55%	37.45%
913	[8 - 10[	20,624,341.71	8.46%	67.84%	66.62%	33.38%
779	[10 - 12[	21,295,335.35	8.73%	68.40%	69.46%	30.54%
577	[12 - 14[	18,687,444.84	7.66%	69.91%	64.15%	35.85%
343	[14 - 16[	14,130,658.54	5.79%	66.89%	73.71%	26.29%
415	[16 - 18[	22,594,452.11	9.26%	58.50%	80.43%	19.57%
318	[18 - 20[	17,597,050.51	7.22%	58.97%	82.08%	17.92%
231	[20 - 22[	9,539,391.60	3.91%	68.28%	85.70%	14.30%
443	[22 - 24[	20,549,931.40	8.43%	69.73%	76.06%	23.94%
324	[24 - 26[	15,218,850.33	6.24%	68.63%	86.27%	13.73%
67	[26 - 28[	3,766,760.49	1.54%	58.22%	86.15%	13.85%
26	[28 - 30[	1,274,929.44	0.52%	58.01%	90.09%	9.91%
12	[30 - 32[	594,791.84	0.24%	63.94%	96.00%	4.00%
9	[32 - 34[	382,685.52	0.16%	68.04%	82.73%	17.27%
1	[38 - 40[	15,427.83	0.01%	51.79%	100.00%	0.00%
8,645		243,887,091.17	100.00%	67.82%	71.26%	28.74%

Weighted Average: 12.80
Minimum: 0.00
Maximum: 38.46

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



DG HYP

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
949	[0 - 1[	24,030,982.27	9.85%	64.58%	67.83%	32.17%
940	[1 - 2[	24,055,104.06	9.86%	69.87%	60.37%	39.63%
1,444	[2 - 3[	41,244,350.42	16.91%	70.81%	62.17%	37.83%
2,306	[3 - 4[	63,662,698.53	26.10%	72.53%	67.38%	32.62%
1,009	[4 - 5[	26,487,800.16	10.86%	69.90%	84.96%	15.04%
351	[5 - 6[	8,659,470.31	3.55%	66.93%	78.29%	21.71%
209	[6 - 7[	6,317,724.49	2.59%	60.51%	71.26%	28.74%
337	[7 - 8[	13,587,744.72	5.57%	57.82%	80.30%	19.70%
500	[8 - 9[	18,483,779.63	7.58%	58.08%	80.65%	19.35%
271	[9 - 10[	8,852,758.27	3.63%	58.98%	85.33%	14.67%
60	[10 - 11[	1,248,445.62	0.51%	67.59%	93.94%	6.06%
81	[11 - 12[	2,469,086.49	1.01%	69.77%	84.28%	15.72%
42	[12 - 13[	880,683.80	0.36%	71.77%	78.79%	21.21%
78	[13 - 14[	1,707,449.10	0.70%	68.75%	91.56%	8.44%
29	[14 - 15[	539,931.89	0.22%	62.93%	83.59%	16.41%
1	[15 - 16[	11,246.19	0.00%	26.17%	100.00%	0.00%
4	[16 - 17[	129,543.48	0.05%	63.20%	0.00%	100.00%
6	[17 - 18[	118,127.93	0.05%	71.89%	100.00%	0.00%
9	[18 - 19[	235,943.16	0.10%	70.50%	78.85%	21.15%
3	[19 - 20[	83,771.04	0.03%	56.31%	100.00%	0.00%
6	[20 - 21[	320,691.55	0.13%	60.31%	46.59%	53.41%
2	[22 - 23[	85,087.31	0.03%	58.77%	100.00%	0.00%
2	[23 - 24[	158,949.63	0.07%	41.94%	100.00%	0.00%
1	[25 - 26[	39,052.62	0.02%	89.86%	100.00%	0.00%
4	[26 - 27[	316,330.99	0.13%	68.30%	100.00%	0.00%
1	[31 - 32[	160,337.51	0.07%	55.21%	100.00%	0.00%

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

8,645	243,887,091.17	100.00%	67.82%	71.26%	28.74%
-------	----------------	---------	--------	--------	--------

Weighted Average:	4.27
Minimum:	0.00
Maximum:	31.16

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

Collection Period:	12/01/08	to	02/28/09
Reporting Date:	03/17/09		
Determination Date:	03/09/09		
Delivery to Trustee:	03/10/09		
Trustee Confirmation:	03/13/09		



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	121,907.77	3.361	6,719.56	1,024.25	7,743.81	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	3.361	0.00	189,056.25	189,056.25	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	3.581	0.00	180,840.50	180,840.50	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	3.891	0.00	135,212.25	135,212.25	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	4.991	0.00	104,811.00	104,811.00	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	9.991	0.00	109,901.00	109,901.00	A0AAZ5	DE000A0AAZ5
Totals	69,650,000.00	69,521,907.77		6,719.56	720,845.25	727,564.81		

* interest period until 12/30/2008 to 03/29/2009 (both inclusive), is based on Euribor at 12/24/2008,2.991 per cent

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

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



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	121,907.77	25	Floating	0.370	1,024.25	3.361	40.97	1,024.25
A	22,500,000.00	22,500,000.00	225	Floating	0.370	189,056.25	3.361	840.25	189,056.25
B	20,200,000.00	20,200,000.00	202	Floating	0.590	180,840.50	3.581	895.25	180,840.50
C	13,900,000.00	13,900,000.00	139	Floating	0.900	135,212.25	3.891	972.75	135,212.25
D	8,400,000.00	8,400,000.00	84	Floating	2.000	104,811.00	4.991	1,247.75	104,811.00
E	4,400,000.00	4,400,000.00	44	Floating	7.000	109,901.00	9.991	2,497.75	109,901.00
Totals	69,650,000.00	69,521,907.77				720,845.25			720,845.25

* interest period until 12/30/2008 to 03/29/2009 (both inclusive), is based on Euribor at 12/24/2008,2.991 per cent

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



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	121,907.77	10,039,910.35	6,719.56	0.00	0.00	115,188.21
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	69,521,907.77	10,039,910.35	6,719.56	0.00	0.00	69,515,188.21

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

Collection Period: 12/01/08 to 02/28/09
Reporting Date: 03/17/09
Determination Date: 03/09/09
Delivery to Trustee: 03/10/09
Trustee Confirmation: 03/13/09



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