

# Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

## Remittance Distribution Data

<b>Beginning Principal Balance:</b>	<b>243,887,091</b>
Scheduled Principal:	8,936,735
Received Principal:	10,754,949
Removed Principal:	52,434
Liquidation Proceeds (Principal):	71,329
<b>Total Principal Repayment:</b>	<b>10,878,712</b>
Realised Losses (Principal):	662,615
Unjustified Losses (Principal):	0
<b>Ending Principal Balance:</b>	<b>232,345,764</b>

Aggregated Realised Losses (Enforcement Costs)	207,065
thereof Realised Losses (Enforcement Costs) in Current Period	31,467

Unjustified Losses (Enforcement Costs) : 0

**Ending Certificate Balance of CLN and Swap** **232,138,699**

## Reference Claim Information

<b>Beginning Number of Reference Claims:</b>	<b>8,645</b>
Number of Reference Claims paid in full:	393
Number of Removed Reference Claims:	2
<b>Ending Number of Reference Claims:</b>	<b>8,250</b>
Aggregated Number of Reference Claims paid in full:	5225
Aggregated Number of Removed Reference Claims:	465

**Collection Period:** 03/01/09 to 05/31/09  
**Reporting Date:** 06/18/09  
**Determination Date:** 06/09/09  
**Delivery to Trustee:** 06/10/09  
**Trustee Confirmation:** 06/16/09



**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:	36	273,717.29	752,271.36
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	313	3,053,561.33	9,964,219.82
<i>incl. Defaults in Current Period:</i>	22	399,215.19	826,115.30
thereof Aggregated Performing Defaulter:**	79	0.00	2,578,652.52
<i>incl. Perf. Defaulter in Current Period:</i>	22	0.00	732,102.03
Aggregated Realised Losses:	160	0.00	0.00
(Aggregated Realised Loss Amount : 4,381,926,88)			
<i>incl. Realised Losses in Current Period:</i>	23	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:*	34,8%
Number of Loans fully foreclosed without Loss:	60

\* re Affected Secured Principal Outstanding

## Delinquency Profile \*

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	34	880,540.45	633,270.57
30 - 59 days	18	44,263.85	414,590.91
60 - 89 days	8	57,678.19	210,969.09
>= 90 days	42	42,489.23	946,270.93
<b>Aggregated Delinquencies</b>	<b>102</b>	<b>1.024.971,72</b>	<b>2.205.101,50</b>

\* 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	52,434.05
Sub Pool Termination: ***	0	0,00
<b>Aggregated Number of Removed Reference Claims:</b>	<b>2</b>	<b>52.434,05</b>

\* 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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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
7,705	Deutsche Genossenschafts-Hypothekenbank AG	193,355,619.62	83.22 %	71.18%	720,169,359.93	94.86%
342	Bausparkasse Schwäbisch Hall AG	26,550,199.67	11.43 %	50.75%	26,550,199.67	3.50%
71	Volksbank Paderborn-Höxter eG	4,517,086.92	1.94 %	50.66%	4,517,086.92	0.60%
58	Raiffeisen-Volksbank Fürth eG	3,851,242.96	1.66 %	48.02%	3,851,242.96	0.51%
70	Raiffeisenbank Ehingen eG	3,282,402.66	1.41 %	36.03%	3,282,402.66	0.43%
4	Raiffeisenbank Oberschleissheim eG	789,212.19	0.34 %	50.04%	789,212.19	0.10%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>759,159,504.33</b>	<b>100.00%</b>

## Distribution by Loan Purpose

No. of Loans	Loan Purpose	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,976	Purchase	174,531,618.64	75.12%	68.50%	71.81%	28.19%
1,303	Remortgage	29,090,126.56	12.52%	67.85%	73.89%	26.11%
484	Expansion/Renovation	14,884,574.26	6.41%	61.67%	43.46%	56.54%
487	Other	13,839,444.56	5.96%	60.33%	90.11%	9.89%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

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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
6,137	Annuity	151,834,962.02	65.35%	67.85%	71.63%	28.37%
1,300	Interest Only with additional collateral*	40,952,851.07	17.63%	76.00%	64.34%	35.66%
466	Instalment	28,794,898.84	12.39%	50.73%	81.94%	18.06%
347	Interest Only	10,763,052.09	4.63%	75.06%	65.58%	34.42%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

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
7,102	Employed	195,771,614.68	84.26%	67.13%	73.23%	26.77%
1,148	Self-Employed	36,574,149.34	15.74%	69.46%	61.23%	38.77%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

## Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,116	Owner Occupied	145,257,883.36	62.52%	67.43%	71.96%	28.04%
3,134	Non-Owner Occupied	87,087,880.66	37.48%	67.61%	70.32%	29.68%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

## Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
4,467	Single Family House	132,638,206.61	57.09%	66.86%	70.78%	29.22%
2,387	Apartment	51,073,940.46	21.98%	70.74%	72.54%	27.46%
680	Multi-Family House	26,412,335.27	11.37%	63.93%	73.73%	26.27%
477	Two Family House	12,919,672.06	5.56%	70.26%	73.21%	26.79%
221	Mixed	8,060,112.34	3.47%	67.31%	58.20%	41.80%
18	Other	1,241,497.28	0.53%	50.44%	97.12%	2.88%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

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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
1,021	0	21,555,869.35	9.28%	72.09%	0.00%	100.00%
1,684	1	43,836,671.23	18.87%	70.66%	6.67%	93.33%
1,904	2	47,545,197.31	20.46%	66.68%	100.00%	0.00%
905	3	25,700,517.16	11.06%	65.15%	92.94%	7.06%
589	4	17,879,865.28	7.70%	68.07%	100.00%	0.00%
765	5	24,076,998.04	10.36%	68.80%	100.00%	0.00%
392	6	14,745,658.90	6.35%	65.57%	100.00%	0.00%
284	7	9,001,981.22	3.87%	67.22%	100.00%	0.00%
330	8	14,481,541.11	6.23%	63.05%	100.00%	0.00%
376	9	13,521,464.42	5.82%	61.20%	83.01%	16.99%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

## Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
2,551	North	64,837,179.39	27.91%	66.40%	13.45	8.37
17	Hamburg	380,242.75	0.16%	68.31%	11.93	7.68
2,905	East	69,505,143.02	29.91%	71.04%	10.38	7.91
135	Berlin	2,925,060.18	1.26%	70.86%	8.22	8.01
1,199	West	38,816,413.46	16.71%	67.63%	15.18	7.93
120	Köln	3,832,234.46	1.65%	68.94%	16.27	7.52
35	Düsseldorf	1,270,485.47	0.55%	71.64%	16.15	8.59
842	South	33,179,481.08	14.28%	62.85%	12.90	7.97
42	München	2,425,565.70	1.04%	65.41%	13.89	8.02
753	Southwest	26,007,547.07	11.19%	66.50%	12.59	7.68
17	Frankfurt (Main)	808,608.39	0.35%	57.96%	10.74	8.07
15	Stuttgart	477,380.04	0.21%	70.81%	10.02	8.01
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>12.65</b>	<b>8.02</b>

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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
28	[0 - 10%[	457,339.51	0,20%	5,66%	94,12%	5,88%
80	[10 - 20%[	2,412,172.90	1,04%	15,81%	87,97%	12,03%
100	[20 - 30%[	3,546,084.14	1,53%	25,89%	82,36%	17,64%
224	[30 - 40%[	8,161,699.15	3,51%	35,64%	81,26%	18,74%
461	[40 - 50%[	14,907,845.16	6,42%	45,46%	80,48%	19,52%
1,522	[50 - 60%[	32,505,765.03	13,99%	55,67%	77,34%	22,66%
2,615	[60 - 70%[	61,704,953.34	26,56%	65,31%	73,50%	26,50%
2,089	[70 - 80%[	66,116,131.19	28,46%	74,33%	67,50%	32,50%
775	[80 - 90%[	29,481,730.72	12,69%	84,13%	60,43%	39,57%
274	[90 - 100%]	10,787,327.63	4,64%	95,99%	68,22%	31,78%
23	]100 - 110%]	669,418.41	0,29%	105,69%	67,67%	32,33%
16	]110 - 120%]	556,559.42	0,24%	115,13%	62,33%	37,67%
13	]120 - 130%]	269,759.70	0,12%	125,84%	81,57%	18,43%
11	]130 - 140%]	215,085.30	0,09%	136,06%	45,28%	54,72%
4	]140 - 150%]	137,842.04	0,06%	145,41%	87,54%	12,46%
2	]150 - 160%]	58,110.30	0,03%	154,67%	67,25%	32,75%
3	]160 - 170%]	44,126.19	0,02%	168,37%	0,00%	100,00%
1	]180 - 190%]	43,062.02	0,02%	181,63%	0,00%	100,00%
1	]190 - 200%]	33,488.33	0,01%	194,89%	0,00%	100,00%
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%
1	]270 - 280%]	7,464.87	0,00%	271,57%	0,00%	100,00%
2	] > 300%]	51,454.02	0,02%	385,84%	100,00%	0,00%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

## Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
39	[0,0 - 0,5%[	863,569.44	0,37%	89,82%	68,94%	31,06%
1	[1,0 - 1,5%[	19,568.15	0,01%	131,18%	0,00%	100,00%
3	[1,5 - 2,0%[	85,321.05	0,04%	44,40%	100,00%	0,00%
7	[2,0 - 2,5%[	233,950.48	0,10%	67,32%	28,71%	71,29%
3	[2,5 - 3,0%[	430,470.36	0,19%	37,22%	95,10%	4,90%
13	[3,0 - 3,5%[	393,799.40	0,17%	66,90%	20,04%	79,96%
81	[3,5 - 4,0%[	2,113,204.31	0,91%	55,70%	55,63%	44,37%
354	[4,0 - 4,5%[	9,458,057.74	4,07%	67,91%	69,12%	30,88%
1,049	[4,5 - 5,0%[	27,476,324.86	11,83%	67,38%	75,24%	24,76%
1,642	[5,0 - 5,5%[	44,940,640.07	19,34%	67,54%	80,38%	19,62%
2,659	[5,5 - 6,0%[	79,169,304.86	34,07%	68,46%	71,30%	28,70%
1,905	[6,0 - 6,5%[	56,232,337.26	24,20%	65,98%	65,55%	34,45%
459	[6,5 - 7,0%[	10,328,086.46	4,45%	69,69%	60,75%	39,25%
30	[7,0 - 7,5%[	555,596.27	0,24%	73,03%	70,85%	29,15%
4	[7,5 - 8,0%[	37,735.16	0,02%	71,92%	93,61%	6,39%
1	[8,5 - 9,0%[	7,798.15	0,00%	80,08%	100,00%	0,00%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

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**Weighted Average:** 67.50%  
**Minimum:** 0.00%  
**Maximum:** 665.86%

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

## Distribution by Outstanding Protected Amount

No. of Loans	Securitized Amount in TEUR	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
7,050	[0 - 50[	140,253,754.51	60.36%	68.34%	66.51%	33.49%
1,033	[50 - 100[	70,143,003.67	30.19%	67.95%	77.00%	23.00%
139	[100 - 150[	16,888,722.32	7.27%	60.16%	85.28%	14.72%
24	[150 - 200[	3,946,070.41	1.70%	65.53%	74.95%	25.05%
1	[200 - 250[	201,137.40	0.09%	46.82%	100.00%	0.00%
2	[250 - 300[	514,217.45	0.22%	65.86%	100.00%	0.00%
1	[350 - 400[	398,858.26	0.17%	34.38%	100.00%	0.00%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

## 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	398,858.26	0.17%	34.38%	100.00%	0.00%
1	261,079.58	0.11%	71.53%	100.00%	0.00%
2	260,270.28	0.11%	96.83%	100.00%	0.00%
2	254,086.79	0.11%	100.00%	100.00%	0.00%
1	253,137.87	0.11%	60.01%	100.00%	0.00%
2	221,550.99	0.10%	34.67%	100.00%	0.00%
2	210,386.16	0.09%	74.81%	100.00%	0.00%
3	206,871.62	0.09%	50.58%	100.00%	0.00%
1	201,137.40	0.09%	46.82%	100.00%	0.00%
5	196,680.35	0.08%	58.62%	100.00%	0.00%
8,230	229,881,704.72	98.94%	67.55%	71.04%	28.96%
<b>8,250</b>	<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

**Weighted Average:** 51.35  
**Minimum:** 0.00  
**Maximum:** 398.86

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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
1	[0 - 2[	11,886.29	0.01%	72.86%	0.00%	100.00%
189	[4 - 6[	6,063,576.57	2.61%	70.30%	87.74%	12.26%
4,668	[6 - 8[	138,892,808.18	59.78%	69.46%	69.80%	30.20%
2,042	[8 - 10[	60,544,975.62	26.06%	64.07%	69.25%	30.75%
849	[10 - 12[	17,894,480.13	7.70%	63.96%	80.53%	19.47%
224	[12 - 14[	3,786,817.04	1.63%	64.62%	69.48%	30.52%
175	[14 - 16[	3,356,850.70	1.44%	67.72%	84.07%	15.93%
60	[16 - 18[	1,256,246.40	0.54%	63.06%	94.16%	5.84%
11	[18 - 20[	187,204.17	0.08%	66.22%	98.14%	1.86%
12	[20 - 22[	131,575.31	0.06%	58.64%	100.00%	0.00%
4	[22 - 24[	27,756.09	0.01%	60.18%	100.00%	0.00%
8	[24 - 26[	74,309.66	0.03%	63.83%	88.88%	11.12%
4	[26 - 28[	36,531.38	0.02%	66.70%	100.00%	0.00%
2	[28 - 30[	77,487.54	0.03%	51.76%	100.00%	0.00%
1	[30 - 32[	3,258.94	0.00%	65.05%	100.00%	0.00%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

**Weighted Average:** 8.02  
**Minimum:** 0.99  
**Maximum:** 30.58

## 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
1,070	[0 - 2[	17,510,155.33	7.54%	79.20%	60.42%	39.58%
1,181	[2 - 4[	23,472,615.49	10.10%	72.08%	63.40%	36.60%
838	[4 - 6[	14,151,609.41	6.09%	66.52%	61.63%	38.37%
934	[6 - 8[	19,845,297.26	8.54%	68.11%	62.11%	37.89%
884	[8 - 10[	19,358,095.00	8.33%	67.59%	66.56%	33.44%
750	[10 - 12[	20,586,091.25	8.86%	68.65%	69.15%	30.85%
512	[12 - 14[	17,112,784.62	7.37%	69.64%	65.88%	34.12%
338	[14 - 16[	14,556,099.55	6.26%	64.14%	73.17%	26.83%
424	[16 - 18[	23,081,989.38	9.93%	58.27%	81.79%	18.21%
275	[18 - 20[	14,963,260.85	6.44%	59.25%	81.92%	18.08%
229	[20 - 22[	9,529,051.33	4.10%	67.80%	82.55%	17.45%
468	[22 - 24[	21,071,652.93	9.07%	69.78%	77.59%	22.41%
245	[24 - 26[	11,954,300.05	5.15%	67.29%	86.85%	13.15%
61	[26 - 28[	3,233,061.13	1.39%	58.75%	85.89%	14.11%
20	[28 - 30[	947,750.16	0.41%	60.69%	86.73%	13.27%
10	[30 - 32[	529,909.55	0.23%	63.15%	95.53%	4.47%
10	[32 - 34[	426,652.12	0.18%	68.81%	84.55%	15.45%
1	[38 - 40[	15,388.61	0.01%	51.66%	100.00%	0.00%
<b>8,250</b>		<b>232,345,764.02</b>	<b>100.00%</b>	<b>67.50%</b>	<b>71.34%</b>	<b>28.66%</b>

**Weighted Average:** 12.65  
**Minimum:** 0.00  
**Maximum:** 38.20

**Collection Period:** 03/01/09 to 05/31/09  
**Reporting Date:** 06/18/09  
**Determination Date:** 06/09/09  
**Delivery to Trustee:** 06/10/09  
**Trustee Confirmation:** 06/16/09



**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
889	[0 - 1[	22,689,399.00	9.77%	64.62%	64.00%	36.00%
1,026	[1 - 2[	27,023,289.17	11.63%	69.85%	61.81%	38.19%
1,487	[2 - 3[	43,144,080.66	18.57%	71.14%	60.81%	39.19%
2,349	[3 - 4[	63,186,773.75	27.20%	72.23%	72.75%	27.25%
628	[4 - 5[	15,449,892.40	6.65%	67.07%	84.65%	15.35%
285	[5 - 6[	7,199,221.01	3.10%	68.13%	72.58%	27.42%
224	[6 - 7[	7,416,545.80	3.19%	57.00%	78.67%	21.33%
371	[7 - 8[	15,925,667.39	6.85%	56.30%	81.50%	18.50%
507	[8 - 9[	16,914,901.57	7.28%	58.10%	81.23%	18.77%
172	[9 - 10[	5,185,374.62	2.23%	61.35%	85.60%	14.40%
79	[10 - 11[	2,021,408.68	0.87%	65.16%	90.19%	9.81%
51	[11 - 12[	1,450,851.07	0.62%	71.46%	84.60%	15.40%
45	[12 - 13[	1,130,255.98	0.49%	67.73%	83.88%	16.12%
83	[13 - 14[	1,616,672.33	0.70%	68.60%	86.76%	13.24%
15	[14 - 15[	359,481.15	0.15%	69.59%	97.35%	2.65%
1	[15 - 16[	10,911.69	0.00%	25.96%	100.00%	0.00%
6	[16 - 17[	134,885.15	0.06%	62.95%	5.11%	94.89%
4	[17 - 18[	96,411.53	0.04%	75.21%	100.00%	0.00%
9	[18 - 19[	229,764.41	0.10%	69.69%	79.35%	20.65%
3	[19 - 20[	197,288.01	0.08%	69.27%	38.40%	61.60%
4	[20 - 21[	186,952.61	0.08%	50.41%	73.84%	26.16%
2	[22 - 23[	84,484.70	0.04%	58.58%	100.00%	0.00%
3	[23 - 24[	159,653.29	0.07%	41.50%	100.00%	0.00%
2	[25 - 26[	41,270.20	0.02%	84.63%	100.00%	0.00%
4	[26 - 27[	330,599.61	0.14%	66.23%	100.00%	0.00%
1	[30 - 31[	159,728.24	0.07%	55.00%	100.00%	0.00%

**Collection Period:** 03/01/09 to 05/31/09  
**Reporting Date:** 06/18/09  
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**Trustee Confirmation:** 06/16/09



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

# Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

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8,250	232,345,764.02	100.00%	67.50%	71.34%	28.66%
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<b>Weighted Average:</b>	<b>4.14</b>
<b>Minimum:</b>	<b>0.00</b>
<b>Maximum:</b>	<b>30.91</b>

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

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<b>Collection Period:</b>	03/01/09 to 05/31/09
<b>Reporting Date:</b>	06/18/09
<b>Determination Date:</b>	06/09/09
<b>Delivery to Trustee:</b>	06/10/09
<b>Trustee Confirmation:</b>	06/16/09



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	115,188.21	1.908	7,280.96	555.50	7,836.46	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	1.908	0.00	108,517.50	108,517.50	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	2.128	0.00	108,657.82	108,657.82	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	2.438	0.00	85,661.53	85,661.53	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	3.538	0.00	75,123.72	75,123.72	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	8.538	0.00	94,961.68	94,961.68	A0AAZ5	DE000A0AAZ5
<b>Totals</b>	<b>69,650,000.00</b>	<b>69,515,188.21</b>		<b>7,280.96</b>	<b>473,477.75</b>	<b>480,758.71</b>		

\* interest period until 03/30/2009 to 06/28/2009 (both inclusive), is based on Euribor at 03/26/2009, 1.538 per cent

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

Collection Period: 03/01/09 to 05/31/09  
Reporting Date: 06/18/09  
Determination Date: 06/09/09  
Delivery to Trustee: 06/10/09  
Trustee Confirmation: 06/16/09



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	115,188.21	25	Floating	0.370	555.50	1.908	22.22	555.50
A	22,500,000.00	22,500,000.00	225	Floating	0.370	108,517.50	1.908	482.30	108,517.50
B	20,200,000.00	20,200,000.00	202	Floating	0.590	108,657.82	2.128	537.91	108,657.82
C	13,900,000.00	13,900,000.00	139	Floating	0.900	85,661.53	2.438	616.27	85,661.53
D	8,400,000.00	8,400,000.00	84	Floating	2.000	75,123.72	3.538	894.33	75,123.72
E	4,400,000.00	4,400,000.00	44	Floating	7.000	94,961.68	8.538	2,158.22	94,961.68
<b>Totals</b>	<b>69,650,000.00</b>	<b>69,515,188.21</b>				<b>473,477.75</b>			<b>473,477.75</b>

\* interest period until 03/30/2009 to 06/28/2009 (both inclusive), is based on Euribor at 03/26/2009, 1.538 per cent

**Collection Period:** 03/01/09 to 05/31/09  
**Reporting Date:** 06/18/09  
**Determination Date:** 06/09/09  
**Delivery to Trustee:** 06/10/09  
**Trustee Confirmation:** 06/16/09



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	115,188.21	10,878,711.80	7,280.96	0.00	0.00	107,907.25
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
<b>Totals</b>	<b>69,650,000.00</b>	<b>69,515,188.21</b>	<b>10,878,711.80</b>	<b>7,280.96</b>	<b>0.00</b>	<b>0.00</b>	<b>69,507,907.25</b>

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

**Collection Period:** 03/01/09 to 05/31/09  
**Reporting Date:** 06/18/09  
**Determination Date:** 06/09/09  
**Delivery to Trustee:** 06/10/09  
**Trustee Confirmation:** 06/16/09



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