Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Remittance Distribution Data

Beginning Principal Balance:		**232,345,764**
Scheduled Principal:	7,293,384	
Received Principal:	10,895,870	
Removed Principal:	75,671	
Liquidation Proceeds (Principal):	114,071	
Total Principal Repayment:		**11.085.613**
Realised Losses (Principal):	499,195	
Unjustified Losses (Principal):	0	
Ending Principal Balance:		**220,760,956**

Aggregated Realised Losses (Enforcement Costs)		233,321
thereof Realised Losses (Enforcement Costs) in Current Period	26,256	
Unjustified Losses (Enforcement Costs) :	0	
Ending Certificate Balance of CLN and Swap		**220,527,636**

Reference Claim Information

Beginning Number of Reference Claims:		**8,250**
Number of Reference Claims paid in full:	362	
Number of Removed Reference Claims:	1	
Ending Number of Reference Claims:		**7,887**
Aggregated Number of Reference Claims paid in full:		5587
Aggregated Number of Removed Reference Claims:		466

Collection Period:	06/01/09	to	08/31/09
Reporting Date:	09/16/09		
Determination Date:	09/08/09		
Delivery to Trustee:	09/09/09		
Trustee Confirmation:	09/14/09		

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:	19	162,294.05	523,902.53
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	324	3,079,580.39	9,858,335.77
incl.Defaultes in Current Period:	33	172,460.40	717,400.68
thereof Aggregated Performing Defaulter:**	67	0.00	1,926,706.63
incl. Perf. Defaulter in Current Period:	17	0.00	434,571.24
Aggregated Realised Losses:	178	0.00	0.00
(Aggregated Realised Loss Amount : 4.881.121,77)			
incl.Realised Losses in Current Period:	18	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	62	228,833.63	1,266,774.07
30 - 59 days	33	328,309.03	921,957.34
60 - 89 days	5	3,201.99	210,193.78
>= 90 days	53	103,029.18	1,284,349.07
Aggregated Deliquencies	**153**	**663.373,83**	**3.683.274,26**

* 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:*	34,3%
Number of Loans fully foreclosed without Loss:	62

* re Affected Secured Principal Outstanding

Removed Reference Claims Profile

Reason	Number of Reference Claims	Principal Outstanding
Transfers:*	0	0.00
Non Compliance:**	1	75,671.19
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	**1**	**75.671,19**

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

Collection Period:	06/01/09	to	08/31/09
Reporting Date:	09/16/09		
Determination Date:	09/08/09		
Delivery to Trustee:	09/09/09		
Trustee Confirmation:	09/14/09		

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
7,362	Deutsche Genossenschafts-Hypothekenbank AG	183,615,183.33	83.17 %	71.38%	686,876,200.30	94.87%
339	Bausparkasse Schwäbisch Hall AG	26,012,560.59	11.78 %	50.24%	26,012,560.59	3.59%
67	Volksbank Paderborn-Höxter eG	4,140,266.74	1.88 %	49.75%	4,140,266.74	0.57%
52	Raiffeisen-Volksbank Fürth eG	3,347,772.20	1.52 %	48.58%	3,347,772.20	0.46%
63	Raiffeisenbank Ehingen eG	2,860,125.88	1.30 %	35.06%	2,860,125.88	0.40%
4	Raiffeisenbank Oberschleissheim eG	785,047.47	0.36 %	49.78%	785,047.47	0.11%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**724,021,973.18**	**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
5,726	Purchase	166,523,250.89	75.43%	68.59%	71.57%	28.43%
1,224	Remortgage	26,666,936.04	12.08%	68.23%	73.58%	26.42%
468	Expansion/Renovation	14,246,988.83	6.45%	61.33%	44.40%	55.60%
469	Other	13,323,780.45	6.04%	60.47%	89.91%	10.09%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Distribution by Amortisation Type

No. of Loans	Amortisation Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
5,863	Annuity	143,247,023.20	64.89%	68.06%	71.21%	28.79%
1,258	Interest Only with additional collateral*	39,656,722.58	17.96%	75.91%	64.36%	35.64%
447	Instalment	27,817,246.46	12.60%	50.45%	82.80%	17.20%
319	Interest Only	10,039,963.97	4.55%	75.45%	65.27%	34.73%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

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
4,892	Owner Occupied	137,871,903.80	62.45%	67.35%	71.46%	28.54%
2,995	Non-Owner Occupied	82,889,052.41	37.55%	67.98%	70.68%	29.32%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Distribution by Employment Status

No. of Loans	Employment Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
6,782	Employed	185,694,388.29	84.12%	67.26%	73.00%	27.00%
1,105	Self-Employed	35,066,567.92	15.88%	69.32%	61.49%	38.51%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
4,265	Single Family House	126,110,169.31	57.13%	66.67%	70.36%	29.64%
2,283	Apartment	48,320,261.05	21.89%	71.64%	72.72%	27.28%
650	Multi-Family House	25,301,148.90	11.46%	64.78%	73.43%	26.57%
463	Two Family House	12,373,665.22	5.61%	69.63%	73.26%	26.74%
208	Mixed	7,430,413.61	3.37%	65.93%	59.21%	40.79%
18	Other	1,225,298.12	0.56%	50.24%	97.23%	2.77%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

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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
995	0	20,760,749.82	9.40%	72.55%	0.00%	100.00%
1,626	1	41,673,427.23	18.88%	70.74%	6.38%	93.62%
1,809	2	45,133,403.70	20.44%	66.32%	100.00%	0.00%
851	3	24,093,863.17	10.91%	65.37%	92.94%	7.06%
558	4	17,253,674.51	7.82%	68.62%	100.00%	0.00%
739	5	23,269,630.63	10.54%	68.57%	100.00%	0.00%
371	6	14,028,569.74	6.35%	65.89%	100.00%	0.00%
269	7	8,403,075.36	3.81%	66.20%	100.00%	0.00%
312	8	13,587,867.59	6.16%	63.51%	100.00%	0.00%
357	9	12,556,694.46	5.69%	61.74%	82.69%	17.31%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Distribution by Region

No. of Loans	Region *thereof City*	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
2.408	North	61.184.591,17	27.72%	66.26%	13.36	8.57
17	*Hamburg*	371,790.35	0.17%	67.89%	11.79	7.93
2.808	East	66.309.932,46	30.04%	71.21%	10.21	8.12
132	*Berlin*	2,660,351.81	1.21%	71.55%	8.37	8.09
1.154	West	37.421.509,61	16.95%	67.56%	14.89	8.16
116	*Köln*	3,750,379.58	1.70%	68.51%	15.82	7.72
33	*Düsseldorf*	1,164,335.06	0.53%	71.49%	14.44	9.03
799	South	30.981.557,30	14.03%	63.01%	12.42	8.16
41	*München*	2,401,931.51	1.09%	65.17%	12.89	8.27
718	Southwest	24.863.365,67	11.26%	66.96%	12.34	7.86
16	*Frankfurt (Main)*	721,520.24	0.33%	59.56%	10.81	8.06
14	*Stuttgart*	397,466.46	0.18%	70.62%	9.43	7.58
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**12.42**	**8.23**

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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
32	[0 - 10%[	520,744.15	0,24%	5,48%	83,51%	16,49%
82	[10 - 20%[	2,275,757.16	1,03%	15,90%	90,62%	9,38%
102	[20 - 30%[	3,356,342.48	1,52%	25,84%	83,55%	16,45%
219	[30 - 40%[	8,211,490.31	3,72%	35,79%	82,67%	17,33%
459	[40 - 50%[	14,907,195.24	6,75%	45,57%	80,37%	19,63%
1,472	[50 - 60%[	31,130,135.01	14,10%	55,77%	76,81%	23,19%
2,483	[60 - 70%[	57,488,150.06	26,04%	65,31%	73,11%	26,89%
1,967	[70 - 80%[	62,290,563.73	28,22%	74,26%	66,91%	33,09%
728	[80 - 90%[	28,019,476.10	12,69%	84,13%	59,59%	40,41%
255	[90 - 100%]	10,173,114.37	4,61%	95,79%	68,98%	31,02%
21	]100 - 110%]	658,545.70	0,30%	105,49%	73,03%	26,97%
11	]110 - 120%]	362,374.81	0,16%	114,55%	86,94%	13,06%
13	]120 - 130%]	356,298.92	0,16%	125,85%	87,22%	12,78%
11	]130 - 140%]	244,883.12	0,11%	135,19%	60,17%	39,83%
3	]140 - 150%]	92,581.15	0,04%	143,35%	100,00%	0,00%
3	]150 - 160%]	62,301.18	0,03%	154,68%	62,72%	37,28%
4	]160 - 170%]	49,973.45	0,02%	168,47%	0,00%	100,00%
2	]180 - 190%]	90,450.25	0,04%	182,94%	52,39%	47,61%
2	]190 - 200%]	76,581.69	0,03%	192,35%	56,27%	43,73%
3	]200 - 210%]	49,319.07	0,02%	201,47%	72,78%	27,22%
3	]210 - 220%]	78,215.95	0,04%	214,58%	77,78%	22,22%
2	]240 - 250%]	55,108.70	0,02%	243,45%	42,52%	57,48%
1	]250 - 260%]	13,059.14	0,01%	255,04%	0,00%	100,00%
1	]260 - 270%]	30,405.34	0,01%	269,48%	100,00%	0,00%
1	]290 - 300%]	28,416.09	0,01%	299,00%	100,00%	0,00%
7	]> 300%]	139,473.04	0,06%	445,40%	36,89%	63,11%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

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%[	825,766.81	0.37%	82.14%	67.63%	32.37%
1	[1,0 - 1,5%[	19,568.15	0.01%	130.44%	0.00%	100.00%
3	[1,5 - 2,0%[	81,606.88	0.04%	42.92%	100.00%	0.00%
8	[2,0 - 2,5%[	627,467.33	0.28%	46.16%	73.86%	26.14%
2	[2,5 - 3,0%[	31,094.62	0.01%	72.64%	33.17%	66.83%
11	[3,0 - 3,5%[	332,905.53	0.15%	70.96%	23.08%	76.92%
71	[3,5 - 4,0%[	1,733,544.69	0.79%	58.92%	62.42%	37.58%
354	[4,0 - 4,5%[	9,370,445.82	4.24%	67.11%	69.65%	30.35%
1,021	[4,5 - 5,0%[	26,467,167.21	11.99%	67.42%	74.77%	25.23%
1,529	[5,0 - 5,5%[	41,727,271.03	18.90%	68.11%	80.23%	19.77%
2,530	[5,5 - 6,0%[	75,110,457.22	34.02%	68.47%	70.98%	29.02%
1,838	[6,0 - 6,5%[	53,926,070.33	24.43%	66.04%	65.39%	34.61%
445	[6,5 - 7,0%[	9,932,122.67	4.50%	69.58%	60.97%	39.03%
28	[7,0 - 7,5%[	530,608.13	0.24%	69.41%	70.42%	29.58%
4	[7,5 - 8,0%[	37,102.65	0.02%	71.90%	94.93%	5.07%
1	[8,5 - 9,0%[	7,757.14	0.00%	79.54%	100.00%	0.00%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Weighted Average:	**67.59%**
Minimum:	**0.00%**
Maximum:	**707.50%**

Weighted Average:	**5.58%**
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
6,756	[0 - 50[	133,927,613.76	60.67%	68.52%	66.41%	33.59%
971	[50 - 100[	65,921,657.28	29.86%	67.94%	76.63%	23.37%
135	[100 - 150[	16,351,126.57	7.41%	59.80%	85.22%	14.78%
21	[150 - 200[	3,449,889.17	1.56%	66.96%	75.83%	24.17%
1	[200 - 250[	201,137.40	0.09%	46.82%	100.00%	0.00%
2	[250 - 300[	512,277.17	0.23%	65.62%	100.00%	0.00%
1	[350 - 400[	397,254.86	0.18%	34.25%	100.00%	0.00%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Weighted Average:	**51.12**
Minimum:	**0.00**
Maximum:	**397.25**

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	397,254.86	0.18%	34.25%	100.00%	0.00%
1	260,231.79	0.12%	71.30%	100.00%	0.00%
2	258,387.14	0.12%	96.50%	100.00%	0.00%
1	252,045.38	0.11%	59.75%	100.00%	0.00%
2	249,687.33	0.11%	100.00%	100.00%	0.00%
2	221,235.59	0.10%	34.62%	100.00%	0.00%
2	208,883.77	0.09%	74.28%	100.00%	0.00%
3	206,184.35	0.09%	50.41%	100.00%	0.00%
1	201,137.40	0.09%	46.82%	100.00%	0.00%
5	195,896.37	0.09%	58.39%	100.00%	0.00%
7,867	218,310,012.23	98.89%	67.65%	70.84%	29.16%
7,887	**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

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%	74.79%	0.00%	100.00%
4,328	[6 - 8[	126,092,740.02	57.12%	69.84%	70.64%	29.36%
2,143	[8 - 10[	66,188,587.52	29.98%	64.74%	68.78%	31.22%
890	[10 - 12[	19,030,882.97	8.62%	63.65%	79.19%	20.81%
242	[12 - 14[	4,111,684.89	1.86%	65.67%	67.54%	32.46%
169	[14 - 16[	3,194,296.72	1.45%	67.74%	84.28%	15.72%
75	[16 - 18[	1,555,875.63	0.70%	61.70%	90.90%	9.10%
9	[18 - 20[	234,651.20	0.11%	67.99%	98.74%	1.26%
10	[20 - 22[	91,337.99	0.04%	40.08%	100.00%	0.00%
6	[22 - 24[	63,752.55	0.03%	61.31%	100.00%	0.00%
3	[24 - 26[	19,340.55	0.01%	59.54%	58.52%	41.48%
8	[26 - 28[	85,173.40	0.04%	65.30%	100.00%	0.00%
2	[28 - 30[	77,487.54	0.04%	51.71%	100.00%	0.00%
1	[30 - 32[	3,258.94	0.00%	65.05%	100.00%	0.00%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Weighted Average: **8.23**
Minimum: **1.24**
Maximum: **30.84**

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
1,064	[0 - 2[	18,779,186.56	8.51%	80.66%	58.87%	41.13%
1,141	[2 - 4[	21,778,360.37	9.87%	72.46%	63.70%	36.30%
811	[4 - 6[	13,621,662.59	6.17%	66.18%	61.12%	38.88%
900	[6 - 8[	19,002,812.74	8.61%	68.32%	63.93%	36.07%
841	[8 - 10[	17,973,159.41	8.14%	67.45%	67.32%	32.68%
708	[10 - 12[	20,160,437.41	9.13%	68.65%	66.58%	33.42%
467	[12 - 14[	15,475,895.35	7.01%	69.17%	68.39%	31.61%
317	[14 - 16[	13,960,920.63	6.32%	63.80%	73.71%	26.29%
408	[16 - 18[	22,450,646.38	10.17%	56.99%	81.77%	18.23%
249	[18 - 20[	13,287,717.24	6.02%	59.64%	81.80%	18.20%
231	[20 - 22[	9,820,516.58	4.45%	67.58%	82.03%	17.97%
521	[22 - 24[	23,557,103.99	10.67%	69.61%	79.18%	20.82%
151	[24 - 26[	6,940,680.46	3.14%	66.03%	85.75%	14.25%
45	[26 - 28[	2,667,049.28	1.21%	57.89%	88.33%	11.67%
17	[28 - 30[	684,934.13	0.31%	64.27%	81.71%	18.29%
8	[30 - 32[	308,677.22	0.14%	67.90%	92.36%	7.64%
7	[32 - 34[	275,846.92	0.12%	61.17%	76.16%	23.84%
1	[36 - 38[	15,348.95	0.01%	51.52%	100.00%	0.00%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Weighted Average: **12.42**
Minimum: **0.00**
Maximum: **37.95**

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
846	[0 - 1[	21,499,692.01	9.74%	66.60%	60.93%	39.07%
1,155	[1 - 2[	31,439,928.36	14.24%	70.45%	62.79%	37.21%
1,680	[2 - 3[	47,519,339.23	21.53%	71.67%	60.95%	39.05%
1,983	[3 - 4[	52,602,687.60	23.83%	72.11%	76.75%	23.25%
463	[4 - 5[	9,770,160.29	4.43%	65.24%	82.01%	17.99%
223	[5 - 6[	5,918,163.55	2.68%	66.63%	73.11%	26.89%
232	[6 - 7[	8,329,936.84	3.77%	57.58%	80.19%	19.81%
445	[7 - 8[	18,808,239.24	8.52%	55.34%	81.25%	18.75%
420	[8 - 9[	13,469,794.87	6.10%	58.67%	82.12%	17.88%
140	[9 - 10[	3,618,865.69	1.64%	58.85%	79.17%	20.83%
93	[10 - 11[	2,675,801.82	1.21%	66.19%	90.70%	9.30%
35	[11 - 12[	857,047.02	0.39%	75.75%	76.10%	23.90%
55	[12 - 13[	1,230,317.54	0.56%	66.81%	88.94%	11.06%
65	[13 - 14[	1,230,070.59	0.56%	66.95%	86.32%	13.68%
15	[14 - 15[	319,634.89	0.14%	70.45%	97.26%	2.74%
2	[15 - 16[	43,142.72	0.02%	75.35%	0.00%	100.00%
4	[16 - 17[	88,785.08	0.04%	56.68%	6.22%	93.78%
6	[17 - 18[	118,704.69	0.05%	72.74%	100.00%	0.00%
8	[18 - 19[	246,525.13	0.11%	65.57%	81.76%	18.24%
2	[19 - 20[	151,628.18	0.07%	76.58%	19.85%	80.15%
3	[20 - 21[	157,291.96	0.07%	47.61%	87.71%	12.29%
3	[22 - 23[	146,211.90	0.07%	64.05%	100.00%	0.00%
4	[23 - 24[	188,595.16	0.09%	27.39%	100.00%	0.00%
2	[25 - 26[	40,363.15	0.02%	85.85%	100.00%	0.00%
3	[26 - 27[	290,028.70	0.13%	71.01%	100.00%	0.00%
7,887		**220,760,956.21**	**100.00%**	**67.59%**	**71.17%**	**28.83%**

Weighted Average:	**4.00**
Minimum:	**0.00**
Maximum:	**26.33**

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

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	107,907.25	1.515	7,419.43	413.25	7,832.68	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	1.515	0.00	86,166.00	86,166.00	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	1.735	0.00	88,591.14	88,591.14	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	2.045	0.00	71,853.27	71,853.27	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	3.145	0.00	66,779.16	66,779.16	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	8.145	0.00	90,590.72	90,590.72	A0AAZ5	DE000A0AAZ5
Totals	**69,650,000.00**	**69,507,907.25**		**7,419.43**	**404,393.54**	**411,812.97**		

* interest period until 06/29/2009 to 09/27/2009 (both inclusive), is based on Euribor at 06/25/2009,1.145 per cent

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

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	107,907.25	25	Floating	0.370	413.25	1.515	16.53	413.25
A	22,500,000.00	22,500,000.00	225	Floating	0.370	86,166.00	1.515	382.96	86,166.00
B	20,200,000.00	20,200,000.00	202	Floating	0.590	88,591.14	1.735	438.57	88,591.14
C	13,900,000.00	13,900,000.00	139	Floating	0.900	71,853.27	2.045	516.93	71,853.27
D	8,400,000.00	8,400,000.00	84	Floating	2.000	66,779.16	3.145	794.99	66,779.16
E	4,400,000.00	4,400,000.00	44	Floating	7.000	90,590.72	8.145	2,058.88	90,590.72
Totals	**69,650,000.00**	**69,507,907.25**				**404,393.54**			**404,393.54**

*   * interest period until 06/29/2009 to 09/27/2009 (both inclusive), is based on Euribor at 06/25/2009,1.145 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	107,907.25	11,085,612.92	7,419.43	0.00	0.00	100,487.82
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**	**69,507,907.25**	**11,085,612.92**	**7,419.43**	**0.00**	**0.00**	**69,500,487.82**

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