

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Remittance Distribution Data

Beginning Principal Balance:	220,760,956
Scheduled Principal:	6,188,806
Received Principal:	8,939,470
Removed Principal:	326,770
Liquidation Proceeds (Principal):	80,501
Total Principal Repayment:	9,346,741
Realised Losses (Principal):	535,903
Unjustified Losses (Principal):	0
Ending Principal Balance:	210,878,313

Aggregated Realised Losses (Enforcement Costs)	260,595
thereof Realised Losses (Enforcement Costs) in Current Period	27,275
Unjustified Losses (Enforcement Costs) :	0
Ending Certificate Balance of CLN and Swap	210,617,718

Reference Claim Information

Beginning Number of Reference Claims:	7,887
Number of Reference Claims paid in full:	311
Number of Removed Reference Claims:	6
Ending Number of Reference Claims:	7,570
Aggregated Number of Reference Claims paid in full:	5898
Aggregated Number of Removed Reference Claims:	472

Collection Period:	09/01/09 to 11/30/09
Reporting Date:	12/16/09
Determination Date:	12/08/09
Delivery to Trustee:	12/09/09
Trustee Confirmation:	12/14/09



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:	32	351,563.06	963,729.17
Healed Credit Events in Current Period:*	0	0.00	0.00
Aggregated Defaults:	303	2,856,224.74	9,327,596.61
<i>incl. Defaults in Current Period:</i>	18	157,568.46	483,640.53
thereof Aggregated Performing Defaulter:**	68	0.00	1,890,973.60
<i>incl. Perf. Defaulter in Current Period:</i>	13	0.00	285,305.66
Aggregated Realised Losses:	199	0.00	0.00
(Aggregated Realised Loss Amount : 5.417.024,35)			
<i>incl. Realised Losses in Current Period:</i>	21	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:*	34,5%
Number of Loans fully foreclosed without Loss:	71

* re Affected Secured Principal Outstanding

Delinquency Profile *

Delinquency Period	Number of Ref. Claims	Principal Delinquent	Principal Outstanding
< 30 days	105	247,521.79	2,276,326.62
30 - 59 days	20	210,275.13	621,213.13
60 - 89 days	9	93,081.41	165,153.09
>= 90 days	43	39,950.86	917,019.18
Aggregated Delinquencies	177	590.829,19	3.979.712,02

* 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:**	6	326,769.77
Sub Pool Termination: ***	0	0,00
Aggregated Number of Removed Reference Claims:	6	326.769,77

* removals because of violation of the transfer requirements

** removals because of violation of the servicing standards

*** removals because of subpool termination

Collection Period: 09/01/09 to 11/30/09
 Reporting Date: 12/16/09
 Determination Date: 12/08/09
 Delivery to Trustee: 12/09/09
 Trustee Confirmation: 12/14/09



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
7,062	Deutsche Genossenschafts-Hypothekenbank AG	174,751,051.21	82.87 %	72.07%	657,806,647.53	94.79%
335	Bausparkasse Schwäbisch Hall AG	25,684,717.55	12.18 %	49.65%	25,684,717.55	3.70%
60	Volksbank Paderborn-Höxter eG	3,758,743.03	1.78 %	48.20%	3,758,743.03	0.54%
50	Raiffeisen-Volksbank Fürth eG	3,208,280.75	1.52 %	47.49%	3,208,280.75	0.46%
59	Raiffeisenbank Ehingen eG	2,698,248.85	1.28 %	34.48%	2,698,248.85	0.39%
4	Raiffeisenbank Oberschleissheim eG	777,271.37	0.37 %	49.40%	777,271.37	0.11%
7,570		210,878,312.76	100.00%	67.98%	693,933,909.08	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
5,509	Purchase	159,536,284.97	75.65%	68.59%	71.53%	28.47%
1,168	Remortgage	24,986,094.07	11.85%	70.92%	73.55%	26.45%
449	Expansion/Renovation	13,622,236.57	6.46%	61.31%	44.86%	55.14%
444	Other	12,733,697.15	6.04%	61.73%	89.89%	10.11%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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
5,630	Annuity	135,884,945.89	64.44%	68.71%	71.12%	28.88%
1,209	Interest Only with additional collateral*	38,304,234.07	18.16%	76.28%	64.02%	35.98%
428	Instalment	27,145,127.70	12.87%	49.87%	83.36%	16.64%
303	Interest Only	9,544,005.10	4.53%	75.81%	65.60%	34.40%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

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
6,516	Employed	177,457,025.47	84.15%	67.75%	72.81%	27.19%
1,054	Self-Employed	33,421,287.29	15.85%	69.20%	62.41%	37.59%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Distribution by Occupancy Status

No. of Loans	Occupancy Status	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
4,686	Owner Occupied	131,993,442.69	62.59%	67.19%	71.39%	28.61%
2,884	Non-Owner Occupied	78,884,870.07	37.41%	69.30%	70.78%	29.22%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Distribution by Property Type

No. of Loans	Property Type	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
4,085	Single Family House	120,966,121.40	57.36%	66.42%	70.28%	29.72%
2,197	Apartment	45,951,856.05	21.79%	73.67%	72.72%	27.28%
630	Multi-Family House	24,204,084.25	11.48%	64.87%	72.73%	27.27%
446	Two Family House	11,773,853.85	5.58%	71.14%	73.41%	26.59%
194	Mixed	6,773,814.56	3.21%	66.04%	62.08%	37.92%
18	Other	1,208,582.65	0.57%	50.02%	97.34%	2.66%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Collection Period: 09/01/09 to 11/30/09
 Reporting Date: 12/16/09
 Determination Date: 12/08/09
 Delivery to Trustee: 12/09/09
 Trustee Confirmation: 12/14/09



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
963	0	19,784,580.50	9.38%	74.41%	0.00%	100.00%
1,564	1	39,891,332.42	18.92%	70.88%	6.30%	93.70%
1,733	2	42,923,402.67	20.35%	66.35%	100.00%	0.00%
808	3	22,828,493.89	10.83%	65.62%	93.00%	7.00%
529	4	16,366,968.13	7.76%	68.56%	100.00%	0.00%
711	5	22,405,849.95	10.63%	67.95%	100.00%	0.00%
357	6	13,385,711.44	6.35%	65.88%	100.00%	0.00%
260	7	8,093,487.07	3.84%	65.85%	100.00%	0.00%
301	8	13,149,143.33	6.24%	63.81%	100.00%	0.00%
344	9	12,049,343.36	5.71%	65.63%	82.91%	17.09%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Distribution by Region

No. of Loans	Region thereof City	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Remaining Term (years)	Seasoning (years)
2.302	North	58.195.073,71	27.60%	66.22%	13.22	8.77
16	Hamburg	363,624.43	0.17%	67.45%	11.64	8.17
2.704	East	63.333.669,29	30.03%	72.23%	10.08	8.33
124	Berlin	2,513,866.61	1.19%	75.04%	8.09	8.34
1.098	West	35.517.347,09	16.84%	67.17%	14.96	8.33
110	Köln	3,584,514.66	1.70%	68.15%	16.13	7.89
24	Düsseldorf	931,593.28	0.44%	73.42%	16.10	8.87
772	South	29.935.770,16	14.20%	64.39%	12.40	8.40
40	München	2,287,807.26	1.08%	64.83%	13.15	8.56
694	Southwest	23.896.452,51	11.33%	66.68%	12.21	8.06
15	Frankfurt (Main)	549,512.68	0.26%	61.75%	8.72	7.83
14	Stuttgart	382,837.15	0.18%	70.07%	9.25	7.83
7,570		210,878,312.76	100.00%	67.98%	12.34	8.43

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



DG HYP

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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Distribution by LTV

No. of Loans	LTV	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
31	[0 - 10%[	698,877.28	0,33%	3,66%	96,27%	3,73%
83	[10 - 20%[	2,228,404.57	1,06%	15,89%	84,34%	15,66%
97	[20 - 30%[	3,248,299.62	1,54%	25,61%	85,65%	14,35%
220	[30 - 40%[	8,430,997.63	4,00%	35,89%	82,64%	17,36%
443	[40 - 50%[	14,473,646.58	6,86%	45,53%	82,67%	17,33%
1,422	[50 - 60%[	29,977,203.18	14,22%	55,79%	76,49%	23,51%
2,420	[60 - 70%[	55,515,407.49	26,33%	65,29%	72,53%	27,47%
1,841	[70 - 80%[	58,021,871.04	27,51%	74,26%	66,70%	33,30%
691	[80 - 90%[	26,489,381.13	12,56%	84,05%	59,29%	40,71%
225	[90 - 100%]	9,068,509.86	4,30%	95,81%	70,78%	29,22%
16	]100 - 110%]	515,493.98	0,24%	105,96%	55,49%	44,51%
13	]110 - 120%]	507,042.12	0,24%	114,11%	88,24%	11,76%
12	]120 - 130%]	311,476.78	0,15%	126,67%	79,10%	20,90%
11	]130 - 140%]	204,386.91	0,10%	136,35%	67,26%	32,74%
4	]140 - 150%]	105,781.15	0,05%	143,79%	100,00%	0,00%
3	]150 - 160%]	107,990.14	0,05%	154,66%	36,19%	63,81%
5	]160 - 170%]	86,253.72	0,04%	166,76%	0,00%	100,00%
2	]170 - 180%]	32,897.28	0,02%	176,37%	0,00%	100,00%
1	]180 - 190%]	47,388.23	0,02%	184,44%	100,00%	0,00%
2	]190 - 200%]	64,414.23	0,03%	191,62%	66,90%	33,10%
2	]200 - 210%]	45,057.48	0,02%	200,93%	70,20%	29,80%
3	]210 - 220%]	78,215.95	0,04%	214,64%	77,78%	22,22%
1	]230 - 240%]	25,462.34	0,01%	232,92%	100,00%	0,00%
4	]240 - 250%]	142,570.72	0,07%	243,42%	47,58%	52,42%
3	]260 - 270%]	72,306.47	0,03%	268,23%	81,35%	18,65%
15	] > 300%]	378,976.88	0,18%	559,87%	45,74%	54,26%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Distribution by Interest Rate

No. of Loans	Interest Rate	Aggregated Securitized Balance	% of Total Securitized Balance	Weighted Average LTV	Percentage West	Percentage East
35	[0,0 - 0,5%[	620,050.79	0,29%	84,75%	76,22%	23,78%
2	[1,0 - 1,5%[	41,446.92	0,02%	92,46%	52,79%	47,21%
4	[1,5 - 2,0%[	472,744.13	0,22%	35,29%	100,00%	0,00%
7	[2,0 - 2,5%[	226,452.53	0,11%	66,11%	28,79%	71,21%
2	[2,5 - 3,0%[	30,573.31	0,01%	72,21%	33,11%	66,89%
13	[3,0 - 3,5%[	365,506.28	0,17%	66,80%	27,47%	72,53%
63	[3,5 - 4,0%[	1,573,749.99	0,75%	59,64%	60,43%	39,57%
354	[4,0 - 4,5%[	9,256,347.26	4,39%	66,79%	71,59%	28,41%
1,002	[4,5 - 5,0%[	25,699,513.05	12,19%	67,49%	74,53%	25,47%
1,482	[5,0 - 5,5%[	40,211,699.98	19,07%	69,86%	79,83%	20,17%
2,434	[5,5 - 6,0%[	71,771,266.89	34,03%	68,75%	70,88%	29,12%
1,709	[6,0 - 6,5%[	50,437,412.48	23,92%	65,70%	65,30%	34,70%
432	[6,5 - 7,0%[	9,625,587.83	4,56%	70,66%	61,16%	38,84%
27	[7,0 - 7,5%[	515,898.04	0,24%	67,63%	69,98%	30,02%
3	[7,5 - 8,0%[	22,348.02	0,01%	54,14%	94,00%	6,00%
1	[8,5 - 9,0%[	7,715.26	0,00%	79,00%	100,00%	0,00%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Collection Period: 09/01/09 to 11/30/09
 Reporting Date: 12/16/09
 Determination Date: 12/08/09
 Delivery to Trustee: 12/09/09
 Trustee Confirmation: 12/14/09



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

Regular Notification - Investor Report

PROVIDE-VR 2003-1 PLC

Weighted Average: 67.98%
Minimum: 0.00%
Maximum: 2,970.59%

Weighted Average: 5.57%
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
6,488	[0 - 50[	127,835,659.80	60.62%	69.40%	66.40%	33.60%
927	[50 - 100[	62,870,167.86	29.81%	67.61%	76.50%	23.50%
132	[100 - 150[	15,938,107.69	7.56%	59.80%	85.83%	14.17%
19	[150 - 200[	3,130,864.81	1.48%	65.05%	73.48%	26.52%
1	[200 - 250[	201,137.40	0.10%	46.82%	100.00%	0.00%
2	[250 - 300[	510,105.08	0.24%	65.34%	100.00%	0.00%
1	[350 - 400[	392,270.12	0.19%	33.82%	100.00%	0.00%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

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	392,270.12	0.19%	33.82%	100.00%	0.00%
1	259,174.69	0.12%	71.01%	100.00%	0.00%
2	256,477.71	0.12%	96.16%	100.00%	0.00%
1	250,930.39	0.12%	59.49%	100.00%	0.00%
2	245,243.74	0.12%	100.00%	100.00%	0.00%
2	220,915.43	0.10%	34.57%	100.00%	0.00%
2	207,361.67	0.10%	73.74%	100.00%	0.00%
1	201,137.40	0.10%	46.82%	100.00%	0.00%
5	195,102.24	0.09%	58.15%	100.00%	0.00%
7,553	208,649,699.37	98.94%	68.04%	70.85%	29.15%
7,570	210,878,312.76	100.00%	67.98%	71.16%	28.84%

Weighted Average: 51.09
Minimum: 0.03
Maximum: 392.27

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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	0.01%	75.26%	0.00%	100.00%
3,772	[6 - 8[	108,828,103.49	51.61%	70.81%	71.39%	28.61%
2,331	[8 - 10[	72,381,799.56	34.32%	65.38%	67.93%	32.07%
921	[10 - 12[	19,841,544.53	9.41%	63.17%	77.53%	22.47%
262	[12 - 14[	4,371,909.49	2.07%	65.48%	68.52%	31.48%
153	[14 - 16[	3,108,967.71	1.47%	67.34%	86.65%	13.35%
91	[16 - 18[	1,691,140.31	0.80%	61.28%	88.56%	11.44%
11	[18 - 20[	298,294.87	0.14%	76.47%	95.24%	4.76%
9	[20 - 22[	100,217.22	0.05%	61.47%	100.00%	0.00%
5	[22 - 24[	61,804.44	0.03%	60.69%	100.00%	0.00%
2	[24 - 26[	17,079.42	0.01%	59.21%	54.70%	45.30%
9	[26 - 28[	84,818.95	0.04%	65.23%	100.00%	0.00%
2	[28 - 30[	77,487.54	0.04%	51.65%	100.00%	0.00%
1	[30 - 32[	3,258.94	0.00%	65.05%	100.00%	0.00%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Weighted Average: 8.43
Minimum: 1.49
Maximum: 31.08

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
1,058	[0 - 2[	19,009,001.45	9.01%	88.99%	57.80%	42.20%
1,091	[2 - 4[	20,195,623.23	9.58%	71.47%	63.75%	36.25%
785	[4 - 6[	13,163,569.39	6.24%	66.27%	60.09%	39.91%
893	[6 - 8[	18,377,107.62	8.71%	67.90%	64.48%	35.52%
789	[8 - 10[	17,246,834.91	8.18%	67.39%	68.37%	31.63%
669	[10 - 12[	18,616,373.82	8.83%	68.91%	65.46%	34.54%
414	[12 - 14[	13,944,261.68	6.61%	68.29%	71.37%	28.63%
302	[14 - 16[	13,776,052.93	6.53%	62.63%	71.46%	28.54%
413	[16 - 18[	22,689,302.01	10.76%	56.74%	81.93%	18.07%
218	[18 - 20[	11,522,384.32	5.46%	57.95%	82.66%	17.34%
235	[20 - 22[	10,341,361.44	4.90%	66.92%	82.91%	17.09%
537	[22 - 24[	24,315,160.48	11.53%	70.07%	80.04%	19.96%
95	[24 - 26[	4,613,063.71	2.19%	62.08%	85.42%	14.58%
39	[26 - 28[	1,863,440.85	0.88%	56.35%	84.92%	15.08%
18	[28 - 30[	716,325.34	0.34%	65.94%	82.58%	17.42%
6	[30 - 32[	228,037.91	0.11%	66.15%	89.69%	10.31%
7	[32 - 34[	245,102.80	0.12%	59.56%	73.24%	26.76%
1	[36 - 38[	15,308.87	0.01%	51.38%	100.00%	0.00%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Weighted Average: 12.34
Minimum: 0.00
Maximum: 37.71

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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
843	[0 - 1[	20,953,860.56	9.94%	71.37%	57.06%	42.94%
1,302	[1 - 2[	35,756,227.69	16.96%	70.97%	64.69%	35.31%
1,928	[2 - 3[	53,110,366.98	25.19%	72.51%	62.91%	37.09%
1,386	[3 - 4[	36,484,408.60	17.30%	71.36%	80.80%	19.20%
418	[4 - 5[	9,052,896.60	4.29%	64.60%	78.36%	21.64%
192	[5 - 6[	4,855,913.11	2.30%	63.20%	67.64%	32.36%
266	[6 - 7[	10,107,117.73	4.79%	57.95%	84.38%	15.62%
466	[7 - 8[	18,822,204.98	8.93%	55.77%	79.36%	20.64%
346	[8 - 9[	11,119,453.74	5.27%	57.00%	85.75%	14.25%
135	[9 - 10[	2,948,648.43	1.40%	59.14%	71.75%	28.25%
88	[10 - 11[	2,613,647.64	1.24%	65.95%	89.58%	10.42%
34	[11 - 12[	796,968.24	0.38%	75.06%	72.39%	27.61%
65	[12 - 13[	1,447,142.31	0.69%	68.29%	89.69%	10.31%
45	[13 - 14[	892,653.65	0.42%	66.08%	86.50%	13.50%
17	[14 - 15[	326,652.44	0.15%	68.91%	97.55%	2.45%
3	[15 - 16[	98,864.79	0.05%	62.91%	0.00%	100.00%
5	[16 - 17[	76,686.74	0.04%	67.97%	66.17%	33.83%
10	[17 - 18[	284,901.06	0.14%	73.79%	89.63%	10.37%
3	[18 - 19[	63,803.42	0.03%	45.58%	79.74%	20.26%
4	[19 - 20[	190,872.14	0.09%	72.24%	36.33%	63.67%
2	[20 - 21[	140,473.77	0.07%	45.14%	86.68%	13.32%
2	[21 - 22[	83,728.59	0.04%	58.35%	100.00%	0.00%
2	[22 - 23[	155,818.75	0.07%	41.08%	100.00%	0.00%
1	[23 - 24[	133,235.29	0.06%	65.15%	100.00%	0.00%
1	[24 - 25[	38,463.35	0.02%	89.36%	100.00%	0.00%
3	[25 - 26[	285,591.69	0.14%	65.78%	100.00%	0.00%

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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
2	[26 - 27[	29,063.26	0.01%	68.25%	100.00%	0.00%
1	[29 - 30[	8,647.21	0.00%	40.30%	100.00%	0.00%
7,570		210,878,312.76	100.00%	67.98%	71.16%	28.84%

Weighted Average: 3.89
Minimum: 0.00
Maximum: 29.97

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

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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	100,487.82	1.113	6,255.63	289.00	6,544.63	A0AAZ0	DE000A0AAZ0
A	22,500,000.00	22,500,000.00	1.113	0.00	64,694.25	64,694.25	A0AAZ1	DE000A0AAZ1
B	20,200,000.00	20,200,000.00	1.333	0.00	69,560.72	69,560.72	A0AAZ2	DE000A0AAZ2
C	13,900,000.00	13,900,000.00	1.643	0.00	58,997.16	58,997.16	A0AAZ3	DE000A0AAZ3
D	8,400,000.00	8,400,000.00	2.743	0.00	59,523.24	59,523.24	A0AAZ4	DE000A0AAZ4
E	4,400,000.00	4,400,000.00	7.743	0.00	88,012.32	88,012.32	A0AAZ5	DE000A0AAZ5
Totals	69,650,000.00	69,500,487.82		6,255.63	341,076.69	347,332.32		

* interest period until 09/28/2009 to 12/29/2009 (both inclusive), is based on Euribor at 09/24/2009,0.743 per cent

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

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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	100,487.82	25	Floating	0.370	289.00	1.113	11.56	289.00
A	22,500,000.00	22,500,000.00	225	Floating	0.370	64,694.25	1.113	287.53	64,694.25
B	20,200,000.00	20,200,000.00	202	Floating	0.590	69,560.72	1.333	344.36	69,560.72
C	13,900,000.00	13,900,000.00	139	Floating	0.900	58,997.16	1.643	424.44	58,997.16
D	8,400,000.00	8,400,000.00	84	Floating	2.000	59,523.24	2.743	708.61	59,523.24
E	4,400,000.00	4,400,000.00	44	Floating	7.000	88,012.32	7.743	2,000.28	88,012.32
Totals	69,650,000.00	69,500,487.82				341,076.69			341,076.69

* interest period until 09/28/2009 to 12/29/2009 (both inclusive), is based on Euribor at 09/24/2009,0.743 per cent

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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	100,487.82	9,346,740.87	6,255.63	0.00	0.00	94,232.19
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	69,500,487.82	9,346,740.87	6,255.63	0.00	0.00	69,494,232.19

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

Collection Period: 09/01/09 to 11/30/09
Reporting Date: 12/16/09
Determination Date: 12/08/09
Delivery to Trustee: 12/09/09
Trustee Confirmation: 12/14/09



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